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

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

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC.
FOR APPROVAL OF AN OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

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

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 25115 & 25117

NOTICE OF *REVISED* EXHIBITS

Read & Stevens, Inc. and Permian Resources Operating, LLC (collectively "Permian"), applicant in Case Nos. 24941-24942 and 25145-25148, gives notice that it is filing the attached revised exhibits for acceptance into the record.

Revised **Exhibit A** are updated Compulsory Pooling Checklists with corrected reference to the depth severances involved with the applicable cases.

Revised **Exhibit C** is a revised Landman Statement with corrected reference to the depth severances involved with the applicable cases, and attestation that all land sub-exhibits were prepared by or under the supervision of landman, Travis Macha.

Revised **Exhibit C-2** are surveyor marked C-102s.

Revised **Exhibit C-3** includes a fourth updated working interest control pooling exhibit in favor of Permian, which also reflects that Carolyn Beall is being pooled in Case Nos. 24941 & 25145.

Revised **Exhibit C-6** includes an additional letter of support from Ard Oil, Ltd.

Revised **Exhibit C-9** includes a third updated timeline and summary, which includes reference to Case No. 25145 and drops XTO's objection.

Supplemental **Exhibit C-10** is the JOA signature page from Occidental Permian Limited Partnership.

Supplemental **Exhibit C-11** is the JOA signature page from Marathon Oil Company.

Supplemental Exhibit **C-12** is a detailed discussion of the depth severances in the NE/4 NW/4 and SE/4 SW/4 of Section 14.

Supplemental **Exhibit D-7** is a second updated cross-section showing the depth severances above Permian's target interval in Case Nos. 25145 & 25148.

Supplemental **Exhibit D-8** full development Gunbarrel with First Bone Spring called out as "future inventory."

Revised **Exhibit F** is an updated self-affirmed statement and notice information for Case Nos. 25145-25148.

Revised **Exhibit G** are affidavit of notice of publication for Case Nos. 25145-25148.

Respectfully submitted,

HOLLAND & HART LLP

By: _____

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ATTORNEYS FOR READ & STEVENS, INC. AND PERMIAN RESOURCES OPERATING, LLC

CERTIFICATE OF SERVICE

I hereby certify that on April 16, 2025, I served a copy of the foregoing document to the following counsel of record via Electronic Mail to:

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Andrew D. Schill
William E. Zimsky
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Attorney for Carolyn Beall



Paula M. Vance

BEFORE THE OIL CONSERVATION DIVISION
EXAMINER HEARING FEBRUARY 13, 2025

CASE NOS. 24941-24942 & 25145-25148

SLIM JIM 14-15 FED COM WELLS

EDDY COUNTY, NEW MEXICO

READ & STEVENS, INC.

PERMIAN RESOURCES

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

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- **Permian *Revised* Exhibit A:** Compulsory Pooling Application Checklists
- **Permian Exhibit B:** Applications of Read & Stevens, Inc. for Compulsory Pooling

- **Permian *Revised* Exhibit C:** Self-Affirmed Statement of Travis Macha, Landman
  - Permian Exhibit C-1: Overlap Diagram
  - Permian Exhibit C-2: *Revised* C-102s
  - Permian Exhibit C-3: *Revised* Land Tract Map and Ownership Breakdown
  - Permian Exhibit C-4: Sample Well Proposal Letters with AFE
  - Permian Exhibit C-5: Chronology of Contacts
  - Permian Exhibit C-6: *Revised* Letters of Support
  - Permian Exhibit C-7: V-F Petroleum Inactive Well
  - Permian Exhibit C-8: Lease Expirations
  - Permian Exhibit C-9: *Revised* V-F Well Proposal Timeline & Summary
  - Permian Exhibit C-10: *Supplemental* OXY JOA
  - Permian Exhibit C-11: *Supplemental* Marathon JOA
  - Permian Exhibit C-12: *Supplemental* Depth Severance Discussion

- **Permian Exhibit D:** Self-Affirmed Statement of Chris Cantin, Geologist
  - Permian Exhibit D-1: Locator Map
  - Permian Exhibit D-2: Cross-Section Map – Case Nos. 24941-24942
  - Permian Exhibit D-3: Cross-Section Map – Case Nos. 25145-25148
  - Permian Exhibit D-4: Subsea BS Structure Map – Case Nos. 24941-24942
  - Permian Exhibit D-5: Subsea BS Structure Map – Case Nos. 25145-25148
  - Permian Exhibit D-6: Stratigraphic Cross-Section
  - Permian Exhibit D-7: *Supplemental* Cross-Section w/ Depth Severance
  - Permian Exhibit D-8: *Supplemental* Gunbarrel Diagram

- **Permian Exhibit E:** Self-Affirmed Statement of Sam Hamilton, Reservoir Engineer
  - Permian Exhibit E-1: Resume
  - Permian Exhibit E-2: Drilling Experience
  - Permian Exhibit E-3: Well Performance
  - Permian Exhibit E-4: SBSG Plan Comparison & Economic Analysis
  - Permian Exhibit E-5: TBSG Plan Comparison & Economic Analysis
  - Permian Exhibit E-6: Type Curve & Well Set Comparison

- **Permian Exhibit F:** *Revised* Self-Affirmed Notice Statement
- **Permian Exhibit G:** *Revised* Notice of Publication

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 24941	**APPLICANT'S RESPONSE**
Date	**January 28, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Bone Spring formation to the base of the Second Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**N/A**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. A**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Well #1	**Slim Jim 14-15 Fed Com #122H** **API: 30-015-PENDING** **SHL: 2,132' FSL, 274' FWL (Unit L), Section 13** **BHL: 1,650' FNL, 100' FWL (Unit E), Section 15** **Completion Target: Bone Spring formation** **Well Orientation: East-West / Laydown** **Completion Location expected to be: Standard**
Well #2	**Slim Jim 14-15 Fed Com #123H** **API: 30-015-PENDING** **SHL: 2,104' FSL, 257' FWL (Unit L), Section 13** **BHL: 2,310' FNL, 100' FWL (Unit E), Section 15** **Completion Target: Bone Spring formation** **Well Orientation: East-West / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit F**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit G**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-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 C-3**
Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-4**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-3**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-5**
Overhead Rates In Proposal Letter	**Exhibit C-4**

Cost Estimate to Drill and Complete	**Exhibit C-4**
Cost Estimate to Equip Well	**Exhibit C-4**
Cost Estimate for Production Facilities	**Exhibit C-4**
Geology	
Summary (including special considerations)	**Exhibit D**
Spacing Unit Schematic	**Exhibit D-1**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
Well Orientation (with rationale)	**Exhibit D & D-1**
Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-2**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3**
General Location Map (including basin)	**Exhibit D-1**
Well Bore Location Map	**Exhibit D-1**
Structure Contour Map - Subsea Depth	**Exhibit D-4 & D-5**
Cross Section Location Map (including wells)	**Exhibit D-2 through D-5**
Cross Section (including Landing Zone)	**Exhibit D-6**
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 24942	**APPLICANT'S RESPONSE**
Date	**January 28, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Bone Spring formation to the base of the Second Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**640-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**Yes; Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to 9,397 feet where an ownership severance exists in the SE/4 SW/4 of Section 14, as shown in Permian Supplemental Exhibit No. D-7 for the Swearingen Deep 14 Fed 1 (API # 30-015-25839), located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.**
Proximity Tracts: If yes, description	**Yes; The completed interval of the Slim Jim 14-15 Fed Com 125H is expected to remain within 330 feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of these proximity tracts within the proposed horizontal spacing unit under 19.15.16.15.B(1)(b) NMAC.**

Proximity Defining Well: if yes, description	**Yes; see above**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	**Slim Jim 14-15 Fed Com #124H** **API: 30-015-PENDING** **SHL: 485' FSL, 457' FWL (Unit M), Section 15** **BHL: 2,200' FSL, 100' FEL (Unit I), Section 14** **Completion Target: Bone Spring formation** **Well Orientation: West-East / Laydown** **Completion Location expected to be: Standard**
Well #2	**Slim Jim 14-15 Fed Com #125H** **API: 30-015-PENDING** **SHL: 464' FSL, 431' FWL (Unit M), Section 15** **BHL: 1,430' FSL, 100' FEL (Unit I), Section 14** **Completion Target: Bone Spring formation** **Well Orientation: West-East / Laydown** **Completion Location expected to be: Standard / Proximity well**
Well #3	**Slim Jim 14-15 Fed Com #126H** **API: 30-015-PENDING** **SHL: 444' FSL, 406' FWL (Unit M), Section 15** **BHL: 660' FSL, 100' FEL (Unit P), Section 14** **Completion Target: Bone Spring formation** **Well Orientation: West-East / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit F**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit G**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-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 C-3**

Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**Exhibit C-3**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-4**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-3**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-5**
Overhead Rates In Proposal Letter	**Exhibit C-4**
Cost Estimate to Drill and Complete	**Exhibit C-4**
Cost Estimate to Equip Well	**Exhibit C-4**
Cost Estimate for Production Facilities	**Exhibit C-4**
Geology	
Summary (including special considerations)	**Exhibit D**
Spacing Unit Schematic	**Exhibit D-1**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
Well Orientation (with rationale)	**Exhibit D & D-1**
Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**Exhibit C; Exhibit D, D-4 & D-5**
Forms, Figures and Tables	
C-102	**Exhibit C-2**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3**
General Location Map (including basin)	**Exhibit D-1**
Well Bore Location Map	**Exhibit D-1**
Structure Contour Map - Subsea Depth	**Exhibit D-4 & D-5**
Cross Section Location Map (including wells)	**Exhibit D-2 through D-5**
Cross Section (including Landing Zone)	**Exhibit D-6**
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 25145	**APPLICANT'S RESPONSE**
Date	**January 28, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Third Bone Spring formation to the base of the Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	

Depth Severance: Y/N. If yes, description	**Yes; Permian seeks to pool only a portion of the Bone Spring formation, from 9,291 feet where an ownership severance exists in the NE/4 NW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Third Bone Spring formation, interpreted at 9,540 feet measured depth beneath the surface, as shown in Permian Supplemental Exhibit No. D-7 for the Jamie Federal 001 (API # 30-015-26064), located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**N/A**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	**Slim Jim 14-15 Fed Com #131H** **API: 30-015-PENDING** **SHL: 50' FNL, 50' FEL (Unit A), Section 14** **BHL: 660' FNL, 100' FWL (Unit D), Section 15** **Completion Target: Bone Spring formation** **Well Orientation: East-West / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
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Pooled Parties (including ownership type)	**Exhibit C-3**
Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**Exhibit C-3**
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Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
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Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**Exhibit C; Exhibit D, D-4 & D-5**
Forms, Figures and Tables	
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Tracts	**Exhibit C-3**
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Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 25146	**APPLICANT'S RESPONSE**
Date	**January 28, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
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Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Third Bone Spring formation to the base of the Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**N/A**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed

Well #1	**Slim Jim 14-15 Fed Com #132H** **API: 30-015-PENDING** **SHL: 2,161' FSL, 291' FWL (Unit L), Section 13** **BHL: 1,980' FNL, 100' FWL (Unit E), Section 15** **Completion Target: Bone Spring formation** **Well Orientation: East-West / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
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Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
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If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-3**
Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-4**
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Cost Estimate for Production Facilities	**Exhibit C-4**
Geology	
Summary (including special considerations)	**Exhibit D**

Spacing Unit Schematic	**Exhibit D-1**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
Well Orientation (with rationale)	**Exhibit D & D-1**
Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-2**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3**
General Location Map (including basin)	**Exhibit D-1**
Well Bore Location Map	**Exhibit D-1**
Structure Contour Map - Subsea Depth	**Exhibit D-4 & D-5**
Cross Section Location Map (including wells)	**Exhibit D-2 through D-5**
Cross Section (including Landing Zone)	**Exhibit D-6**
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 25147	**APPLICANT'S RESPONSE**
Date	**January 28, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Third Bone Spring formation to the base of the Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**N/A**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed

Well #1	**Slim Jim 14-15 Fed Com #133H** **API: 30-015-PENDING** **SHL: 566' FSL, 351' FWL (Unit M), Section 15** **BHL: 1,980' FSL, 100' FEL (Unit I), Section 14** **Completion Target: Bone Spring formation** **Well Orientation: West-East / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit F**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit G**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-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 C-3**
Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-4**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-3**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-5**
Overhead Rates In Proposal Letter	**Exhibit C-4**
Cost Estimate to Drill and Complete	**Exhibit C-4**
Cost Estimate to Equip Well	**Exhibit C-4**
Cost Estimate for Production Facilities	**Exhibit C-4**
Geology	
Summary (including special considerations)	**Exhibit D**

Spacing Unit Schematic	**Exhibit D-1**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
Well Orientation (with rationale)	**Exhibit D & D-1**
Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-2**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3**
General Location Map (including basin)	**Exhibit D-1**
Well Bore Location Map	**Exhibit D-1**
Structure Contour Map - Subsea Depth	**N/A**
Cross Section Location Map (including wells)	**Exhibit D-2 through D-5**
Cross Section (including Landing Zone)	**Exhibit D-6**
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 25148	**APPLICANT'S RESPONSE**
Date	**January 21, 2025**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**V-F Petroleum Inc.**
Well Family	**Slim Jim**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**From the top of the Third Bone Spring formation to the base of the Bone Spring formation**
Pool Name and Pool Code:	**Tamano; Bone Spring [58040]**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Laydown**
Description: TRS/County	**S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**Yes; Permian seeks to pool only a portion of the Bone Spring formation, from 9,397 feet where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, interpreted at 9,610 feet measured depth beneath the surface, as shown in Permian Supplemental Exhibit No. D-7 for the Swearingen Deep 14 Fed 1 (API # 30-015-25839), located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.**

Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**N/A**
Applicant's Ownership in Each Tract	**Exhibit C-3**
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	**Slim Jim 14-15 Fed Com #134H** **API: 30-015-PENDING** **SHL: 546' FSL, 325' FWL (Unit M), Section 15** **BHL: 660' FSL, 100' FEL (Unit P), Section 14** **Completion Target: Bone Spring formation** **Well Orientation: West-East / Laydown** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-2**
Completion Target (Formation, TVD and MD)	**Exhibit C-4**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$10,000**
Production Supervision/Month $	**$1,000**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit B**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit F**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit G**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-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 C-3**
Unlocatable Parties to be Pooled	**N/A**
Ownership Depth Severance (including percentage above & below)	**Exhibit C-3**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-4**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-3**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-5**
Overhead Rates In Proposal Letter	**Exhibit C-4**

Cost Estimate to Drill and Complete	**Exhibit C-4**
Cost Estimate to Equip Well	**Exhibit C-4**
Cost Estimate for Production Facilities	**Exhibit C-4**
Geology	
Summary (including special considerations)	**Exhibit D**
Spacing Unit Schematic	**Exhibit D-1**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit D-2 & D-3**
Well Orientation (with rationale)	**Exhibit D & D-1**
Target Formation	**Exhibit D & D-6**
HSU Cross Section	**Exhibit D-2 & D-3**
Depth Severance Discussion	**Exhibit C; Exhibit D, D-4 & D-5**
Forms, Figures and Tables	
C-102	**Exhibit C-2**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3**
General Location Map (including basin)	**Exhibit D-1**
Well Bore Location Map	**Exhibit D-1**
Structure Contour Map - Subsea Depth	**Exhibit D-4 & D-5**
Cross Section Location Map (including wells)	**Exhibit D-2 through D-5**
Cross Section (including Landing Zone)	**Exhibit D-6**
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Paula M Vance**
Signed Name (Attorney or Party Representative):	
Date:	**3/10/2025**

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

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

CASE NO. 24941

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 122H** and **Slim Jim 14-15 Fed Com 123H** wells, both to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 14, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on November 7, 2024, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal wells to be drilled thereon;

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

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By:_____

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

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 122H** and **Slim Jim 14-15 Fed Com 123H** wells, both to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 14, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

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

CASE NO. 24942

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 124H** and **Slim Jim 14-15 Fed Com 125H** wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and **Slim Jim 14-15 Fed Com 126H** well, to be horizontally drilled from

a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15.

4. The completed interval of the **Slim Jim 14-15 Fed Com 125H** is expected to remain within 330 feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of these proximity tracts within the proposed horizontal spacing unit under 19.15.16.15.B(1)(b) NMAC.

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

6. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on November 7, 2024, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal wells to be drilled thereon;

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

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By: _____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 124H** and **Slim Jim 14-15 Fed Com 125H** wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and **Slim Jim 14-15 Fed Com 126H** well, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced overlapping horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 131H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15.

4. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:

- 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company.

5. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

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

A. Approving the proposed overlapping spacing unit;

B. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

C. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;

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

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

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

Respectfully submitted,

HOLLAND & HART LLP

By: _____

Michael H. Feldewert
Adam G. Rankin
Paula M. Vance
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pmvance@hollandhart.com

ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE _____: **Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 131H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:

- 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company.

Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

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

CASE NO. 25146

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 132H** well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15.

4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

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

A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;

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

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

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

Respectfully submitted,

HOLLAND & HART LLP

By: _____

Michael H. Feldewert
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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 132H** well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

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

CASE NO. 25147

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 133H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14.

4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

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

A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;

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

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

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

Respectfully submitted,

HOLLAND & HART LLP

By:_____

Michael H. Feldewert
Adam G. Rankin
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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 133H well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

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

CASE NO. 25148

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

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

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

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 134H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14.

4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

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

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

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

A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;

B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;

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

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

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

Respectfully submitted,

HOLLAND & HART LLP

By: _____

Michael H. Feldewert
Adam G. Rankin
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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 134H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

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

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC.
FOR APPROVAL OF AN OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

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

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF TRAVIS MACHA

1. My name is Travis Macha. I work for Permian Resources Operating, LLC ("Permian") as the New Mexico Land Manager. Permian is the proposed designated operator on behalf of Read & Stevens, Inc.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. C**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

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

3. I am familiar with the applications filed by Permian and V-F Petroleum Inc. ("V-F Petroleum Inc.") in these consolidated cases. These are competing plans of development for the Bone Spring formations covering Sections 14, 15 and 16 of Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico (the "Subject Acreage"), with an overlap between the competing plans in Section 15. This area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

4. Permian seeks to pool standard horizontal well spacing units underlying portions of Subject Acreage as follows:

- Under **Case No. 24941**, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 122H** and **Slim Jim 14-15 Fed Com 123H** wells. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25116 in Section 15;

- Under **Case No. 24942** Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 124H**, **Slim Jim 14-15 Fed Com 125H** (proximity well), and **Slim Jim 14-15 Fed Com 126H** wells. This proposed spacing unit overlaps with V-F Petroleum's Case Nos. 24994 and 24995 in Section 15;

- Under **Case No. 25145**, Permian seeks an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 131H** well. This proposed horizontal spacing unit will overlap an existing 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15

AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25115;

- Under **Case No. 25146**, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 132H** well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25117;

- Under **Case No. 25147**, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 133H** well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 24995; and

- Under **Case No. 25148**, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed **Slim Jim 14-15 Fed Com 134H** well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 24994.

5. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing units in Case Nos. 24942, 25145, and 25148. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation for each of its cases, and specifically the following depths for Case Nos. 24942, 25145, and 25148:

- For Case No. 24942, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to 9,397 feet where an ownership severance exists in the SE/4 SW/4 of Section 14, as shown in **Permian *Supplemental* Exhibit No. D-7** for the Swearingen Deep 14 Fed 1 (API # 30-015-25839), located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.

- For Case No. 25145, Permian seeks to pool only a portion of the Bone Spring formation, from 9,291 feet where an ownership severance exists in the NE/4 NW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Third Bone Spring formation, interpreted at 9,540 feet measured depth beneath the surface, as shown in **Permian *Supplemental* Exhibit No. D-7** for the Jamie Federal 001 (API # 30-015-26064),

located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.

- For Case No. 25148, Permian seeks to pool only a portion of the Bone Spring formation, from 9,397 feet where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, interpreted at 9,610 feet measured depth beneath the surface, as shown in **Permian *Supplemental* Exhibit No. D-7** for the Swearingen Deep 14 Fed 1 (API # 30-015-25839), located in Section 14, Township 18 South, Range 31 East, Eddy County, New Mexico.

6. Permian has provided notice of this hearing to the vertical offset parties where the depths severances occur within the pool who are not subject to this pooling application.

7. **Permian Exhibit C-1** is a diagram depicting the newly proposed spacing unit in Case No. 25145, in relation to Mewbourne Oil Company's existing spacing unit. Permian provided notice to Mewbourne Oil Company, operator of the Tamano 15 AD Federal 1H and the Bureau of Land Management ("BLM") since federal lands are involved. Mewbourne was notified via email, and the BLM was mailed a copy of the proposal providing such notice. A sample copy of the notice, and mailing report, is included in Exhibit G.

8. **Permian Exhibit C-2** contains a C-102 for Permian's initial wells in the Subject Acreage, starting with the First and Second Bone Spring formation followed by the Third Bone Spring formation wells. Permian understands the wells will be placed in the Tamano; Bone Spring [58040].

9. The completed intervals for the proposed wells will remain within the standard setbacks required by the statewide rules set forth in 19.15.16.15 NMAC.

10. **Permian Exhibit C-3** identifies the tracts of land comprising the proposed horizontal spacing units, the ownership interests in each tract, and a recapitulation of the ownership. The interest owners that Permian seeks to pool are highlighted in yellow. Permian Exhibit C-3 also includes the title records holder that Permian seeks to pool. The subject acreage

that Permian seeks to pool is comprised of federal leases. As shown in Permian Exhibit C-3, Permian controls the working interest percentage in each of its applications in these cases.

11. **Permian C-4** contains a sample of the well proposal letter and AFEs for the wells that was sent to owners with a working interest. The costs reflected in the AFEs are consistent with what Permian and other operators have incurred for drilling similar horizontal wells in the area in this formation. While no material changes were made, the Second Bone Spring wells were restated and updated on the Third Bone Spring well proposal letters. That letter is included herein.

12. Permian requests that the overhead and administrative costs for drilling and producing the proposed wells be set at $10,000 per month while drilling and $1,000 per month while producing. These costs are consistent with what other operators are charging in this area for similar wells.

13. **Permian Exhibit C-5** contains a general summary of the contacts with the uncommitted interest owners. As indicated in the exhibit, Permian has made a good faith effort to locate and has had communications with and an open and good relationship with the majority of the parties that it seeks to pool in this case in an effort to reach voluntary joinder. In my opinion, Permian has undertaken good faith efforts to reach an agreement with the uncommitted interest owners.

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

Analysis of Competing Cases

15. As referenced above, Permian's applications seek to develop portions of the Bone Spring formation in Sections 14 and 15, and V-F Petroleum's applications similarly seek to pool the Bone Spring formation but in Sections 15 and 16. An overlap exists between the two plans in Section 15. Permian believes there are distinct differences between itself and V-F Petroleum and why its applications should be approved, and V-F Petroleum's should be denied in these cases. I will be focusing on the land-related reasons.

Permian Has the Majority Working Interest Control

16. As shown in Permian Exhibit C-3, for each of its Bone Spring formation cases, Permian owns the majority of the working interest. Furthermore, Permian owns or controls more than 50% of the working interest in all of its cases and in the contested acreage (Section 15).

Permian Has a Letter of Support From the Parties that Term Assigned their Interest to V-F Petroleum, Amongst Others

17. As shown in **Permian Exhibit C-6**, Permian has a letter of support from the parties Javelina Partners and Zorro Partners that term assigned their interest to V-F Petroleum in Section 15. This term assignment is the only basis for V-F Petroleum's interest in Section 15; without it, V-F Petroleum has no interest in Section 15. In addition to Javelina Partners and Zorro Partners, Permian has received letters of support from Union Hill Oil & Gas, DHB Partnership, New Mexico Western Minerals, Inc., and Bean Family Limited Partnership.

Permian is An Experienced Operator in Eddy County, Whereas V-F Petroleum is Not

18. Permian currently operates two hundred and forty-three active horizontal wells in Eddy County and is planning on increasing future activity in the area.

19. V-F Petroleum by comparison has only drilled ten horizontal wells in Eddy County, of which only two are two-mile wells. One of the ten wells, the Scanlon Draw 34 State 231H (30-015-49912) which was spud in December of 2022 is already inactive. *See* **Permian Exhibit C-7**. Sam Hamilton's self-affirmed statement discusses in more detail the significance of this lack of experience in drilling and operatorship.

20. **Permian Exhibit C-8** is a simplified map of Sections 14, 15 and 16 denoting notable lease expirations and provides additional context to Permian's recommendation that V-F Petroleum focus on developing Section 16 on a single-mile basis. There are five key reasons: (1) V-F Petroleum only owns 57.8 net acres in Section 15 where the proposed developments overlap; (2) the reversionary rights owners to the term assignments that have vested V-F Petroleum with its interest in Section 15 support Permian as operator of this acreage; (3) the N/2 NW/4 of Section 16 is unleased State Minerals; (4) therefore, it would be prudent for V-F Petroleum to focus on leasing these unleased State Minerals and meet its January 31, 2026 State lease expirations; and (5) single-mile laterals remain economically viable, especially for V-F Petroleum since the majority of their wells are one-mile laterals in Eddy County.

21. **Permian Exhibit C-9** provides general commentary on the well proposals received from V-F Petroleum. Permian received V-F Petroleum's proposals at different times and manners. Permian received the N/2 well proposals in November 2024 with Second and Third Bone Spring AFE costs at $8,526,516 and $9,571,750, respectively. Whereas the S/2 well proposals are dated September 2023 and were emailed to Permian. The S/2 well proposals include Second and Third Bone Spring AFE costs at $13,149,650 and $13,708,400, respectively. Given that V-F Petroleum is not an active operator, Permian is not quite sure how to view these well costs given the drastic differences and the accuracy behind them. In any case, Permian's AFEs are well below V-F

Petroleum's costs for the Second and Third Bone at $8,291,484.42 and $8,404,009.72, respectively.

22. **Permian Supplemental Exhibit C-10** is a copy of the signature page from the Joint Operating Agreement signed between Permian and Occidental Permian Limited Partnership. *See also*, Permian Exhibit C-3 (interest included in Permian's working interest control).

23. **Permian Supplemental Exhibit C-11** is a copy of the signature page from the Joint Operating Agreement signed between Permian and Marathon Oil Company. *See also*, Permian Exhibit C-3 (interest included in Permian's working interest control).

24. **Permian Supplemental Exhibit C-12** provides a detailed description of the depth severances in Permian's Case No. 25145 (depth severance located in the NE/4 NW/4 of Section 14) and Case Nos. 24942 &25148 (depth severance located in the SE/4 SW/4 of Section 14).

25. **Permian Exhibits C-1 through C-12** were either prepared by me or compiled under my direction and supervision.

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

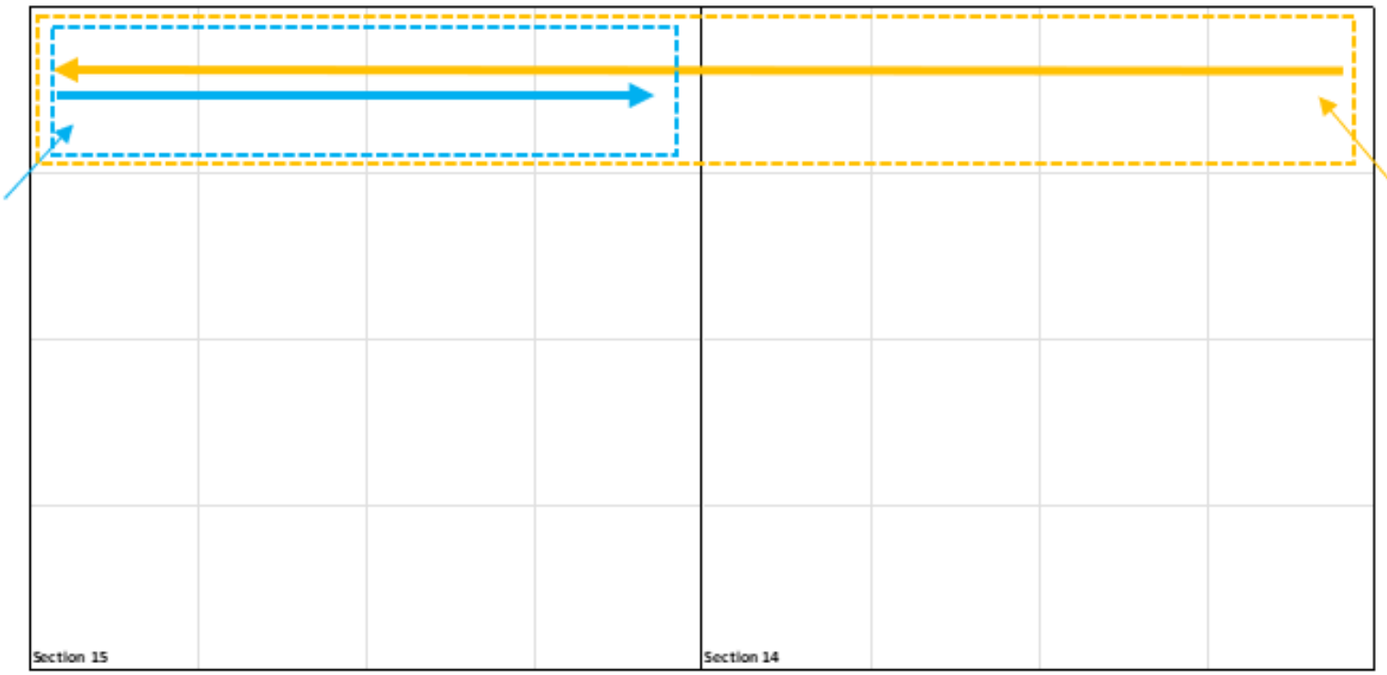


Travis Macha

4/16/2024

Date

Existing Tamano 2nd Bone wellbore and spacing unit



Proposed overlapping Slim Jim 131H 3rd Bone wellbore and spacing unit

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		112H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,720.13'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,189' FSL	308' FWL	32.746341°	-103.830590°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,189' FSL	308' FWL	32.746341°	-103.830590°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,980' FNL	100' FEL	32.749378°	-103.831914°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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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.

Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.

MARY L. MURRAY NEW MEXICO 12177 REGISTERED PROFESSIONAL SURVEYOR

Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number: 12177

Date of Survey: 1/3/2025

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Revised Exhibit No. C-2
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

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.

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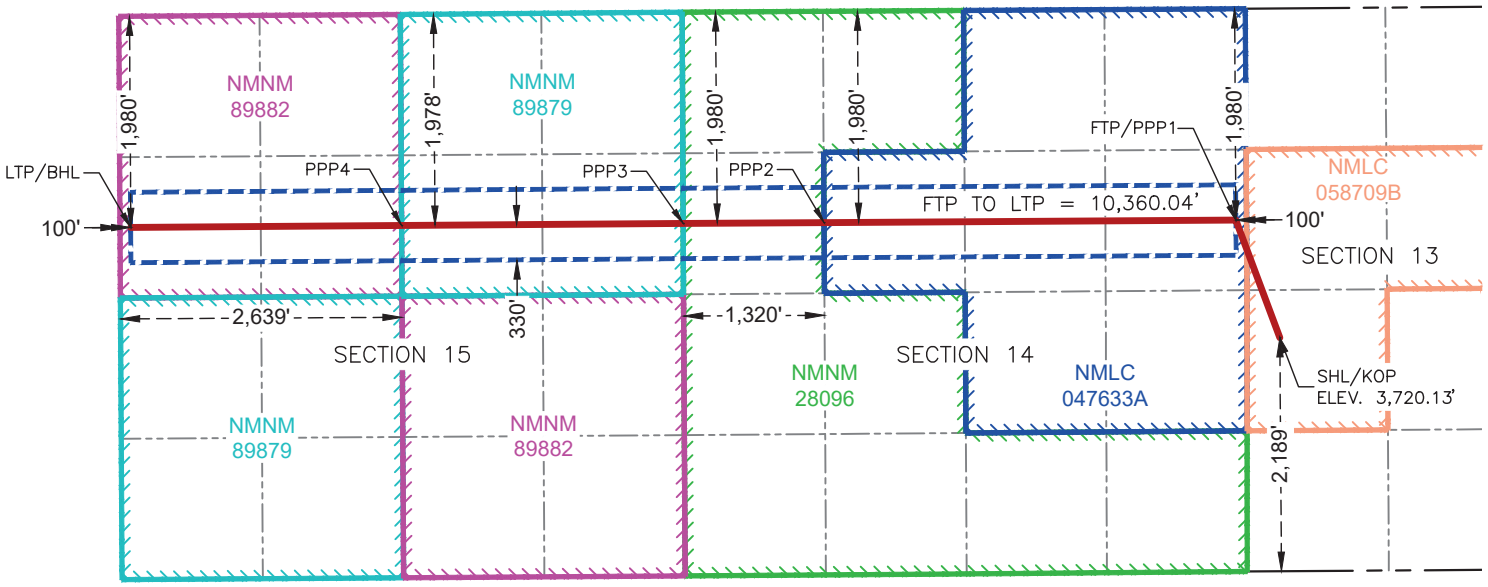

SURFACE HOLE LOCATION
& KICK-OFF POINT
2,189' FSL & 308' FWL
ELEV. = 3,720.13'

NAD 83 X = 695,907.09'
NAD 83 Y = 635,617.30'
NAD 83 LAT = 32.746341°
NAD 83 LONG = -103.830590°
NAD 27 X = 654,728.35'
NAD 27 Y = 635,553.76'
NAD 27 LAT = 32.746221°
NAD 27 LONG = -103.830086°

FIRST TAKE POINT &
PENETRATION POINT 1
1,980' FNL & 100' FEL

NAD 83 X = 695,494.89'
NAD 83 Y = 636,720.43'
NAD 83 LAT = 32.749378°
NAD 83 LONG = -103.831914°
NAD 27 X = 654,316.18'
NAD 27 Y = 636,656.86'
NAD 27 LAT = 32.749259°
NAD 27 LONG = -103.831409°

PENETRATION POINT 2
1,980' FNL & 1,320' FWL

NAD 83 X = 691,634.44'
NAD 83 Y = 636,696.91'
NAD 83 LAT = 32.749363°
NAD 83 LONG = -103.844471°
NAD 27 X = 650,455.71'
NAD 27 Y = 636,633.37'
NAD 27 LAT = 32.749244°
NAD 27 LONG = -103.843965°

PENETRATION POINT 3
1,980' FNL & 0' FWL

NAD 83 X = 690,314.04'
NAD 83 Y = 636,688.86'
NAD 83 LAT = 32.749358°
NAD 83 LONG = -103.848765°
NAD 27 X = 649,135.30'
NAD 27 Y = 636,625.34'
NAD 27 LAT = 32.749238°
NAD 27 LONG = -103.848260°

PENETRATION POINT 4
1,978' FNL & 2,639' FWL

NAD 83 X = 687,674.39'
NAD 83 Y = 636,669.38'
NAD 83 LAT = 32.749337°
NAD 83 LONG = -103.857351°
NAD 27 X = 646,495.63'
NAD 27 Y = 636,605.87'
NAD 27 LAT = 32.749218°
NAD 27 LONG = -103.856846°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,980' FNL & 100' FWL

NAD 83 X = 685,135.09'
NAD 83 Y = 636,650.63'
NAD 83 LAT = 32.749316°
NAD 83 LONG = -103.865611°
NAD 27 X = 643,956.32'
NAD 27 Y = 636,587.14'
NAD 27 LAT = 32.749197°
NAD 27 LONG = -103.865105°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		113H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.35'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		607' FSL	403' FWL	32.741916°	-103.864614°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,980' FSL	100' FEL	32.745764°	-103.831919°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		607' FSL	403' FWL	32.741916°	-103.864614°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	15	18S	31E		1,980' FSL	100' FWL	32.745688°	-103.865605°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,980' FSL	100' FEL	32.745764°	-103.831919°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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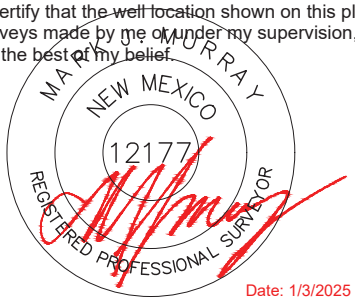
Signature	Date
Cassie Evans	1/22/25
Printed Name: Cassie Evans	
Email Address: Cassie.Evans@permianres.com	

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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

ACREAGE DEDICATION PLATS

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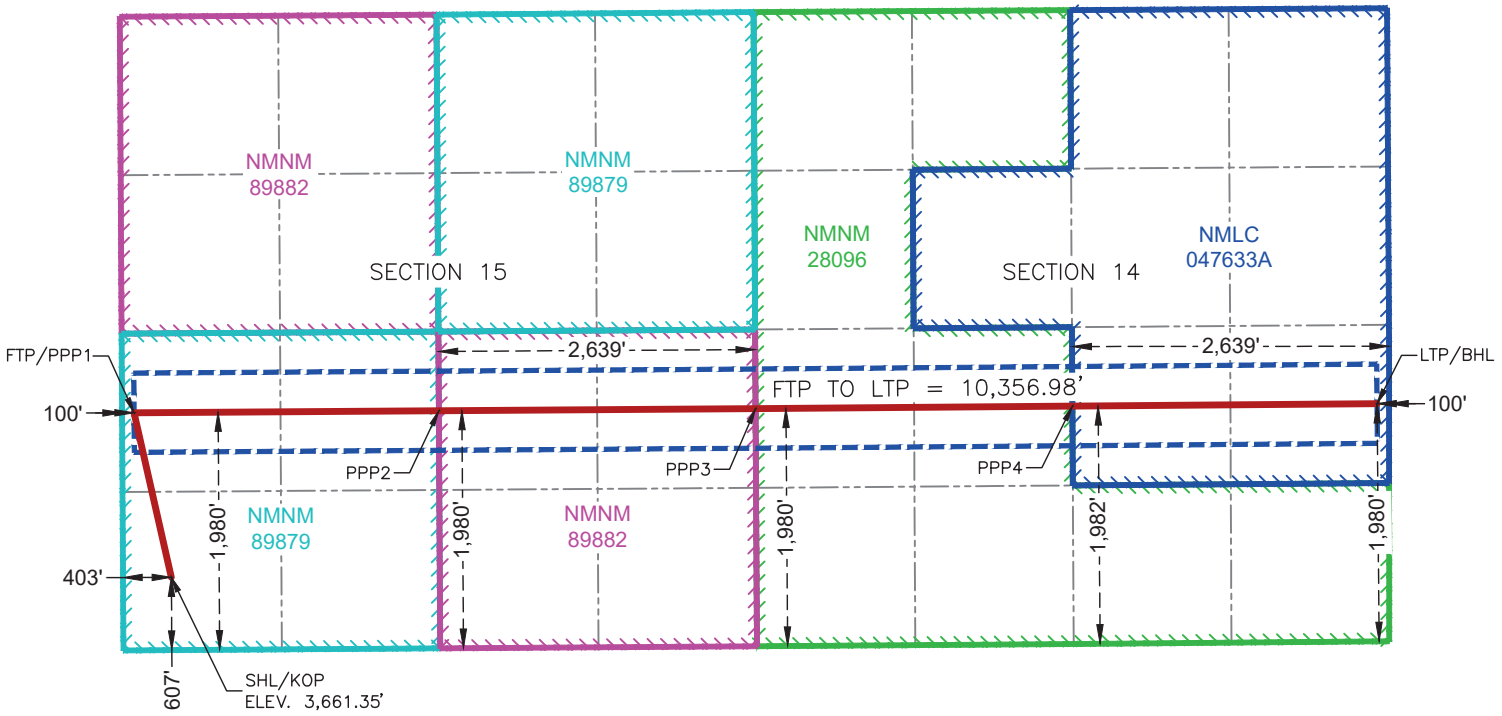

SURFACE HOLE LOCATION
& KICK-OFF POINT
607' FSL & 403' FWL
ELEV. = 3,661.35'

NAD 83 X = 685,453.50'
NAD 83 Y = 633,959.61'
NAD 83 LAT = 32.741916°
NAD 83 LONG = -103.864614°
NAD 27 X = 644,274.66'
NAD 27 Y = 633,896.18'
NAD 27 LAT = 32.741797°
NAD 27 LONG = -103.864109°

FIRST TAKE POINT &
PENETRATION POINT 1
1,980' FSL & 100' FWL

NAD 83 X = 685,142.77'
NAD 83 Y = 635,330.61'
NAD 83 LAT = 32.745688°
NAD 83 LONG = -103.865605°
NAD 27 X = 643,963.97'
NAD 27 Y = 635,267.15'
NAD 27 LAT = 32.745569°
NAD 27 LONG = -103.865099°

PENETRATION POINT 2
1,980' FSL & 2,639' FEL

NAD 83 X = 687,682.12'
NAD 83 Y = 635,347.36'
NAD 83 LAT = 32.745703°
NAD 83 LONG = -103.857345°
NAD 27 X = 646,503.33'
NAD 27 Y = 635,283.88'
NAD 27 LAT = 32.745584°
NAD 27 LONG = -103.856840°

PENETRATION POINT 3
1,980' FSL & 0' FEL

NAD 83 X = 690,321.03'
NAD 83 Y = 635,364.76'
NAD 83 LAT = 32.745718°
NAD 83 LONG = -103.848762°
NAD 27 X = 649,142.26'
NAD 27 Y = 635,301.27'
NAD 27 LAT = 32.745599°
NAD 27 LONG = -103.848257°

PENETRATION POINT 4
1,982' FSL & 2,639' FEL

NAD 83 X = 692,960.88'
NAD 83 Y = 635,385.54'
NAD 83 LAT = 32.745742°
NAD 83 LONG = -103.840176°
NAD 27 X = 651,782.12'
NAD 27 Y = 635,322.03'
NAD 27 LAT = 32.745622°
NAD 27 LONG = -103.839671°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,980' FSL & 100' FEL

NAD 83 X = 695,499.48'
NAD 83 Y = 635,405.53'
NAD 83 LAT = 32.745764°
NAD 83 LONG = -103.831919°
NAD 27 X = 654,320.73'
NAD 27 Y = 635,341.99'
NAD 27 LAT = 32.745644°
NAD 27 LONG = -103.831415°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		114H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.53'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		587' FSL	377' FWL	32.741860°	-103.864698°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		660' FSL	100' FEL	32.742136°	-103.831936°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		587' FSL	377' FWL	32.741860°	-103.864698°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		660' FSL	100' FWL	32.742060°	-103.865598°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		660' FSL	100' FEL	32.742136°	-103.831936°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

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Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

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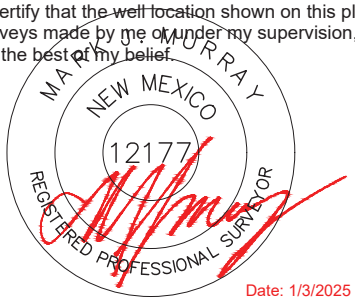

Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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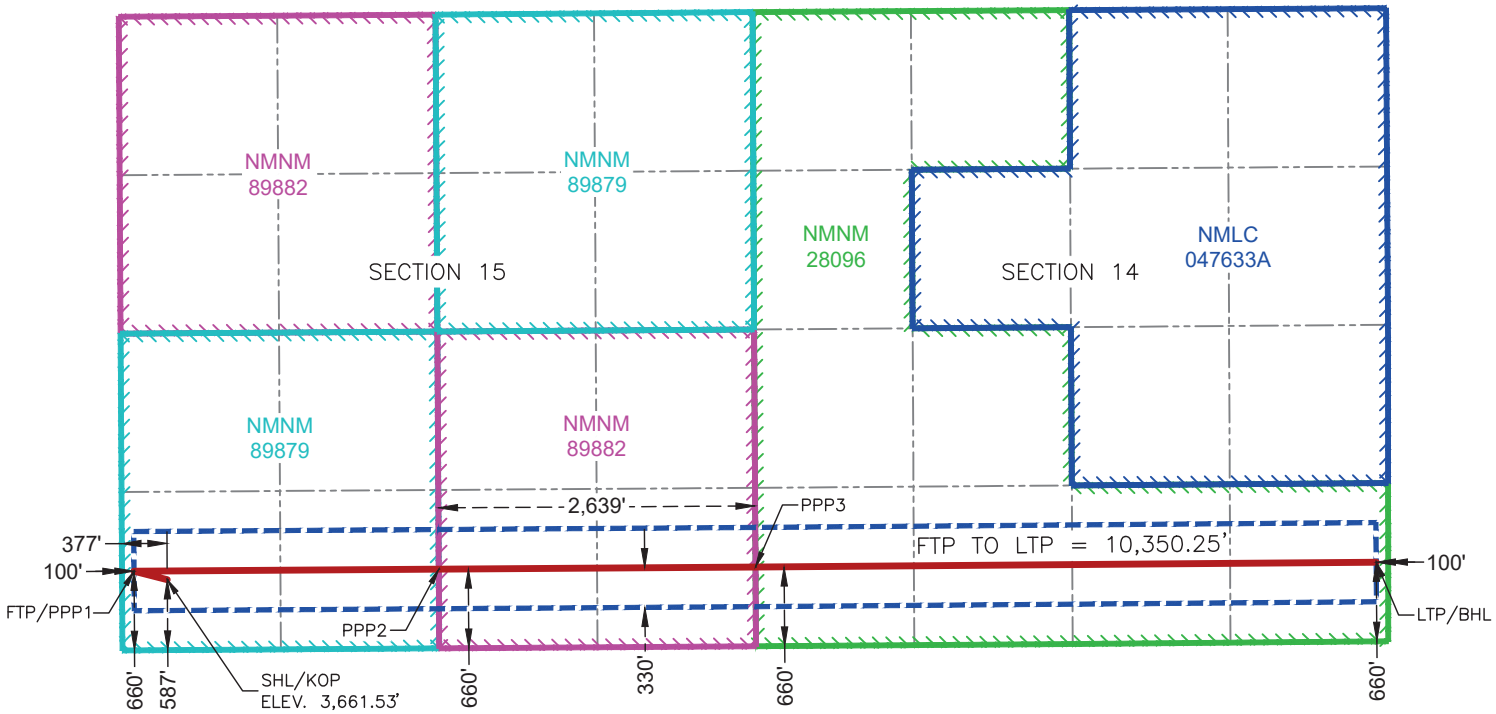

SURFACE HOLE LOCATION
& KICK-OFF POINT
587' FSL & 377' FWL
ELEV. = 3,661.53'

NAD 83 X = 685,427.74'
NAD 83 Y = 633,938.98'
NAD 83 LAT = 32.741860°
NAD 83 LONG = -103.864698°
NAD 27 X = 644,248.90'
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NAD 27 LAT = 32.741741°
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FIRST TAKE POINT &
PENETRATION POINT 1
660' FSL & 100' FWL

NAD 83 X = 685,150.63'
NAD 83 Y = 634,010.63'
NAD 83 LAT = 32.742060°
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NAD 27 X = 643,971.79'
NAD 27 Y = 633,947.21'
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PENETRATION POINT 2
660' FSL & 2,639' FEL

NAD 83 X = 687,689.83'
NAD 83 Y = 634,027.38'
NAD 83 LAT = 32.742075°
NAD 83 LONG = -103.857340°
NAD 27 X = 646,511.01'
NAD 27 Y = 633,963.94'
NAD 27 LAT = 32.741956°
NAD 27 LONG = -103.856835°

PENETRATION POINT 3
660' FSL & 0' FEL

NAD 83 X = 690,328.88'
NAD 83 Y = 634,044.79'
NAD 83 LAT = 32.742090°
NAD 83 LONG = -103.848756°
NAD 27 X = 649,150.08'
NAD 27 Y = 633,981.32'
NAD 27 LAT = 32.741971°
NAD 27 LONG = -103.848251°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
660' FSL & 100' FEL

NAD 83 X = 695,500.61'
NAD 83 Y = 634,085.49'
NAD 83 LAT = 32.742136°
NAD 83 LONG = -103.831936°
NAD 27 X = 654,321.83'
NAD 27 Y = 634,021.98'
NAD 27 LAT = 32.742016°
NAD 27 LONG = -103.831431°

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

WELL LOCATION INFORMATION

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OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,718.86'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,132' FSL	274' FWL	32.746185°	-103.830701°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,650' FNL	100' FWL	32.750223°	-103.865612°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,132' FSL	274' FWL	32.746185°	-103.830701°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,650' FNL	100' FEL	32.750285°	-103.831915°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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Signature	Date
Cassie Evans	1/22/25
Printed Name: Cassie Evans	
Email Address: Cassie.Evans@permianres.com	

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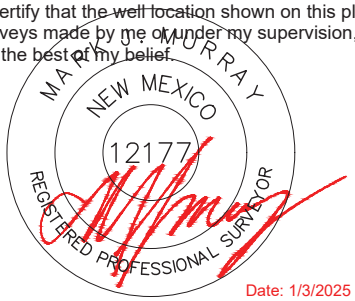

Date: 1/3/2025

Signature and Seal of Professional Surveyor	Certificate Number	Date of Survey
	12177	1/3/2025

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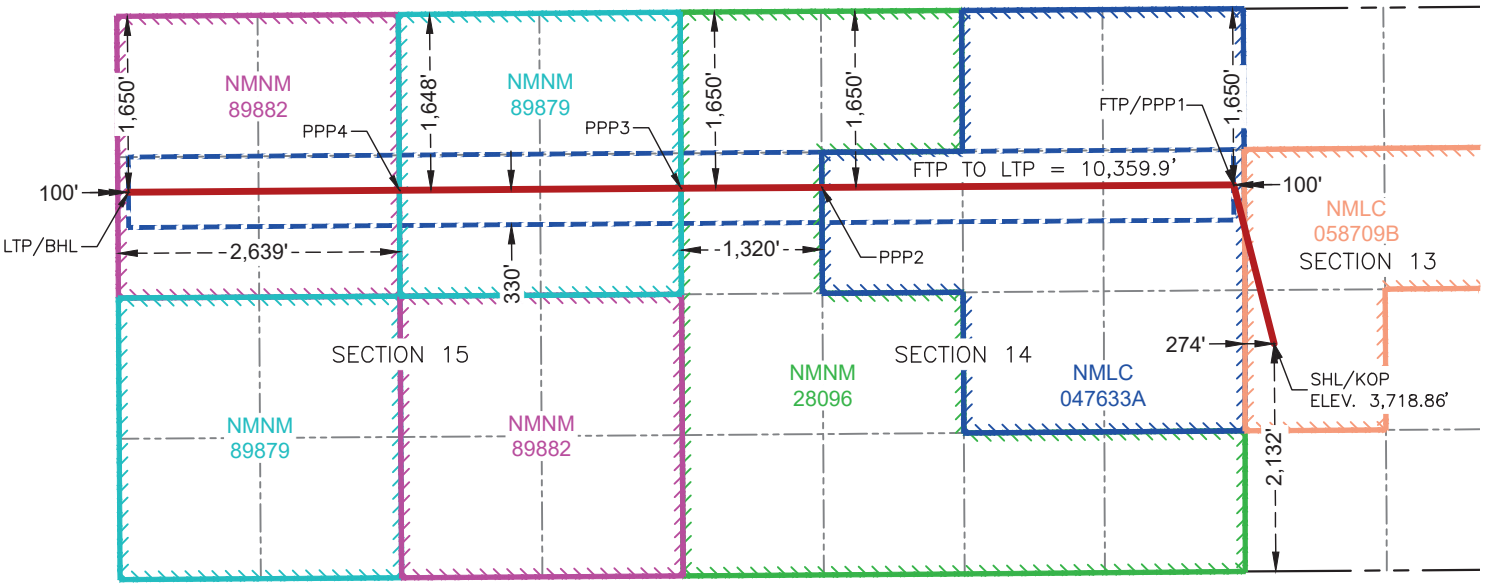

SURFACE HOLE LOCATION
& KICK-OFF POINT
2,132' FSL & 274' FWL
ELEV. = 3,718.86'

NAD 83 X = 695,873.25'
NAD 83 Y = 635,560.64'
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NAD 83 LONG = -103.830701°
NAD 27 X = 654,694.51'
NAD 27 Y = 635,497.09'
NAD 27 LAT = 32.746066°
NAD 27 LONG = -103.830196°

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PENETRATION POINT 1
1,650' FNL & 100' FEL

NAD 83 X = 695,492.87'
NAD 83 Y = 637,050.42'
NAD 83 LAT = 32.750285°
NAD 83 LONG = -103.831915°
NAD 27 X = 654,314.17'
NAD 27 Y = 636,986.85'
NAD 27 LAT = 32.750166°
NAD 27 LONG = -103.831410°

PENETRATION POINT 2
1,650' FNL & 1,320' FWL

NAD 83 X = 691,632.65'
NAD 83 Y = 637,026.90'
NAD 83 LAT = 32.750270°
NAD 83 LONG = -103.844471°
NAD 27 X = 650,453.92'
NAD 27 Y = 636,963.36'
NAD 27 LAT = 32.750151°
NAD 27 LONG = -103.843966°

PENETRATION POINT 3
1,650' FNL & 0' FWL

NAD 83 X = 690,312.52'
NAD 83 Y = 637,018.86'
NAD 83 LAT = 32.750265°
NAD 83 LONG = -103.848765°
NAD 27 X = 649,133.79'
NAD 27 Y = 636,955.32'
NAD 27 LAT = 32.750145°
NAD 27 LONG = -103.848260°

PENETRATION POINT 4
1,648' FNL & 2,639' FWL

NAD 83 X = 687,672.46'
NAD 83 Y = 636,999.37'
NAD 83 LAT = 32.750244°
NAD 83 LONG = -103.857353°
NAD 27 X = 646,493.71'
NAD 27 Y = 636,935.86'
NAD 27 LAT = 32.750125°
NAD 27 LONG = -103.856847°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,650' FNL & 100' FWL

NAD 83 X = 685,133.22'
NAD 83 Y = 636,980.62'
NAD 83 LAT = 32.750223°
NAD 83 LONG = -103.865612°
NAD 27 X = 643,954.45'
NAD 27 Y = 636,917.13'
NAD 27 LAT = 32.750104°
NAD 27 LONG = -103.865107°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart; Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		123H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,718.34'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,104' FSL	257' FWL	32.746108°	-103.830757°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		2,310' FNL	100' FWL	32.748409°	-103.865609°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,104' FSL	257' FWL	32.746108°	-103.830757°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		2,308' FNL	100' FEL	32.748476°	-103.831912°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		2,310' FNL	100' FWL	32.748409°	-103.865609°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.

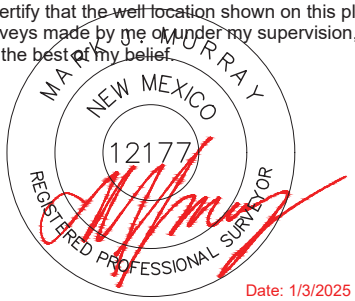
Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: cassie.evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

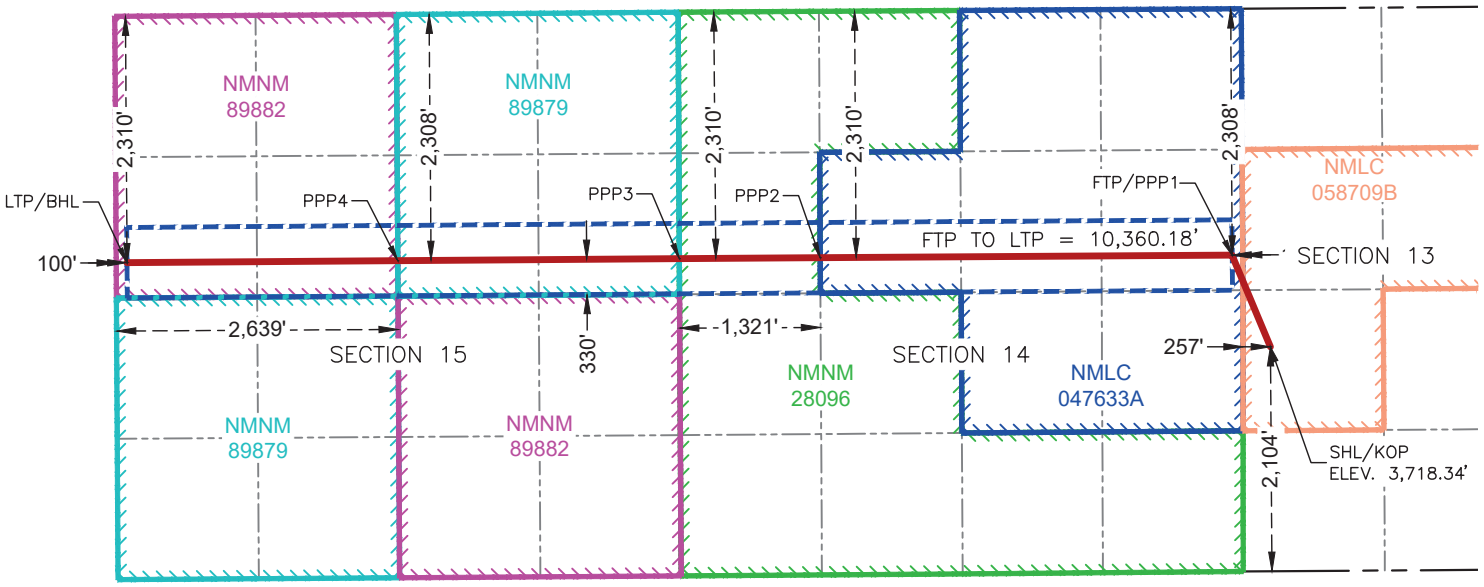
Certificate Number	Date of Survey
12177	1/3/2025

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 2,104' FSL & 257' FWL ELEV. = 3,718.34'	FIRST TAKE POINT & PENETRATION POINT 1 2,308' FNL & 100' FEL	PENETRATION POINT 2 2,310' FNL & 1,321' FWL
NAD 83 X = 695,856.33'	NAD 83 X = 695,496.90'	NAD 83 X = 691,636.23'
NAD 83 Y = 635,532.31'	NAD 83 Y = 636,392.40'	NAD 83 Y = 636,367.41'
NAD 83 LAT = 32.746108°	NAD 83 LAT = 32.748476°	NAD 83 LAT = 32.748457°
NAD 83 LONG = -103.830757°	NAD 83 LONG = -103.831912°	NAD 83 LONG = -103.844470°
NAD 27 X = 654,677.59'	NAD 27 X = 654,318.18'	NAD 27 X = 650,457.49'
NAD 27 Y = 635,468.76'	NAD 27 Y = 636,328.84'	NAD 27 Y = 636,303.88'
NAD 27 LAT = 32.745988°	NAD 27 LAT = 32.748357°	NAD 27 LAT = 32.748338°
NAD 27 LONG = -103.830252°	NAD 27 LONG = -103.831408°	NAD 27 LONG = -103.843965°

PENETRATION POINT 3 2,310' FNL & 0' FWL	PENETRATION POINT 4 2,308' FNL & 2,639' FEL	LAST TAKE POINT & BOTTOM HOLE LOCATION 2,310' FNL & 100' FWL
NAD 83 X = 690,315.56'	NAD 83 X = 687,676.32'	NAD 83 X = 685,136.97'
NAD 83 Y = 636,358.87'	NAD 83 Y = 636,339.38'	NAD 83 Y = 636,320.63'
NAD 83 LAT = 32.748451°	NAD 83 LAT = 32.748430°	NAD 83 LAT = 32.748409°
NAD 83 LONG = -103.848765°	NAD 83 LONG = -103.857350°	NAD 83 LONG = -103.865609°
NAD 27 X = 649,136.81'	NAD 27 X = 646,497.55'	NAD 27 X = 643,958.19'
NAD 27 Y = 636,295.35'	NAD 27 Y = 636,275.88'	NAD 27 Y = 636,257.16'
NAD 27 LAT = 32.748331°	NAD 27 LAT = 32.748311°	NAD 27 LAT = 32.748290°
NAD 27 LONG = -103.848260°	NAD 27 LONG = -103.856844°	NAD 27 LONG = -103.865104°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		124H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.04'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		485' FSL	457' FWL	32.741580°	-103.864435°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		2,200' FSL	100' FEL	32.746369°	-103.831916°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		485' FSL	457' FWL	32.741580°	-103.864435°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	15	18S	31E		2,200' FSL	100' FWL	32.746293°	-103.865606°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		2,200' FSL	100' FEL	32.746369°	-103.831916°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.

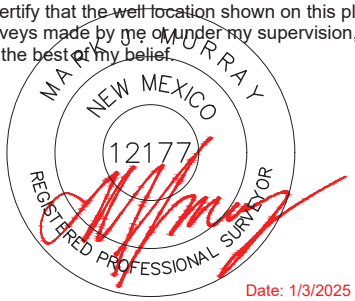
Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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

ACREAGE DEDICATION PLATS

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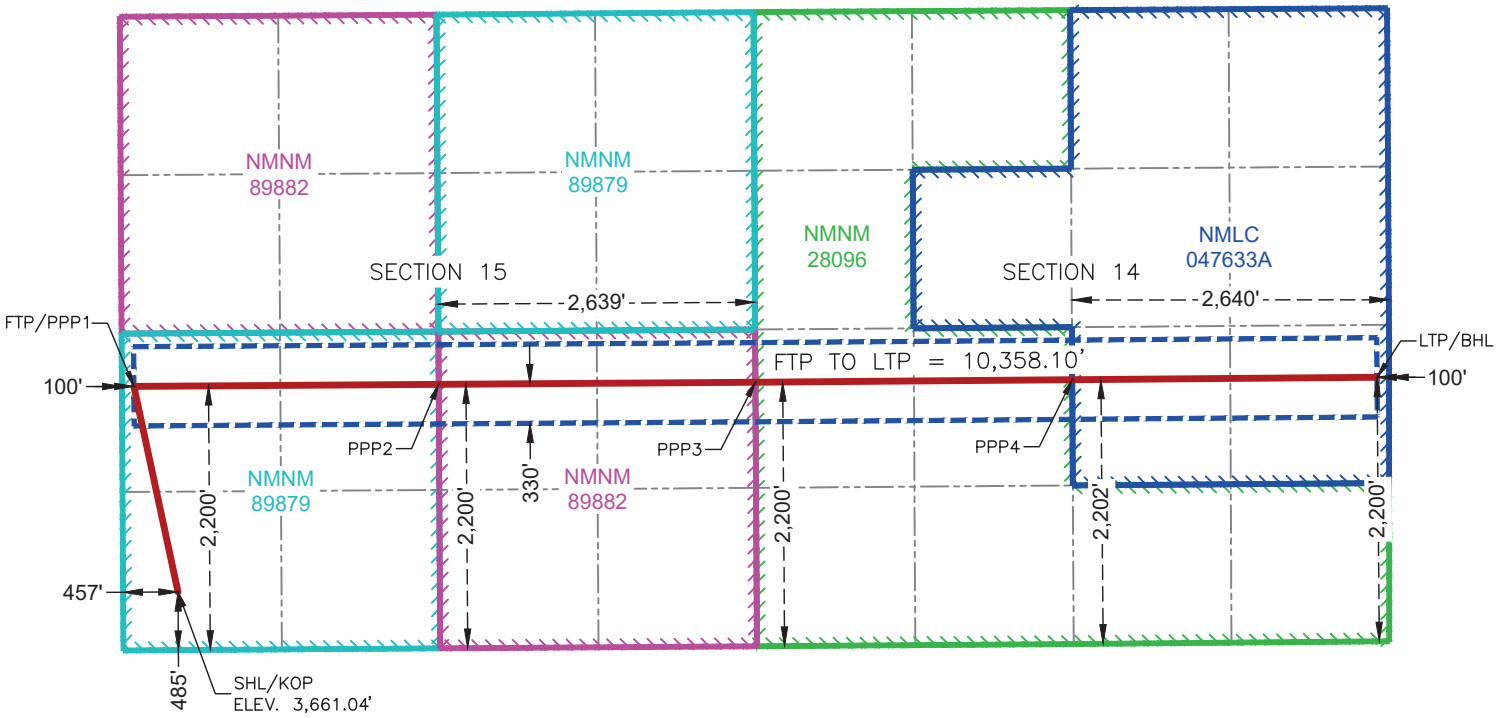

SURFACE HOLE LOCATION
& KICK-OFF POINT
485' FSL & 457' FWL
ELEV. = 3,661.04'

NAD 83 X = 685,509.00'
NAD 83 Y = 633,837.51'
NAD 83 LAT = 32.741580°
NAD 83 LONG = -103.864435°
NAD 27 X = 644,330.16'
NAD 27 Y = 633,774.09'
NAD 27 LAT = 32.741461°
NAD 27 LONG = -103.863930°

FIRST TAKE POINT &
PENETRATION POINT 1
2,200' FSL & 100' FWL

NAD 83 X = 685,141.46'
NAD 83 Y = 635,550.60'
NAD 83 LAT = 32.746293°
NAD 83 LONG = -103.865606°
NAD 27 X = 643,962.66'
NAD 27 Y = 635,487.14'
NAD 27 LAT = 32.746174°
NAD 27 LONG = -103.865100°

PENETRATION POINT 2
2,200' FSL & 2,639' FEL

NAD 83 X = 687,680.83'
NAD 83 Y = 635,567.35'
NAD 83 LAT = 32.746308°
NAD 83 LONG = -103.857346°
NAD 27 X = 646,502.05'
NAD 27 Y = 635,503.87'
NAD 27 LAT = 32.746189°
NAD 27 LONG = -103.856841°

PENETRATION POINT 3
2,200' FSL & 0' FEL

NAD 83 X = 690,319.72'
NAD 83 Y = 635,584.76'
NAD 83 LAT = 32.746323°
NAD 83 LONG = -103.848763°
NAD 27 X = 649,140.95'
NAD 27 Y = 635,521.26'
NAD 27 LAT = 32.746203°
NAD 27 LONG = -103.848258°

PENETRATION POINT 4
2,202' FSL & 2,640' FEL

NAD 83 X = 692,959.65'
NAD 83 Y = 635,605.54'
NAD 83 LAT = 32.746346°
NAD 83 LONG = -103.840177°
NAD 27 X = 651,780.90'
NAD 27 Y = 635,542.02'
NAD 27 LAT = 32.746227°
NAD 27 LONG = -103.839672°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
2,200' FSL & 100' FEL

NAD 83 X = 695,499.29'
NAD 83 Y = 635,625.54'
NAD 83 LAT = 32.746369°
NAD 83 LONG = -103.831916°
NAD 27 X = 654,320.55'
NAD 27 Y = 635,561.99'
NAD 27 LAT = 32.746249°
NAD 27 LONG = -103.831412°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name
	56405	Shugart, Bone Spring, North

Property Code	Property Name	Well Number
	SLIM JIM 14-15 FED COM	125H

OGRID No.	Operator Name	Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3,661.12'

Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal | Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		464' FSL	431' FWL	32.741523°	-103.864519°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,430' FSL	100' FEL	32.744252°	-103.831926°	EDDY

Dedicated Acres	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
320	Infill			

Order Numbers. | Well setbacks are under Common Ownership: ☒ Yes ☐ No

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		464' FSL	431' FWL	32.741523°	-103.864519°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	15	18S	31E		1,430' FSL	100' FWL	32.744176°	-103.865602°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,430' FSL	100' FEL	32.744252°	-103.831926°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

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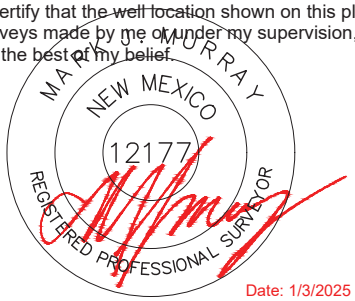

Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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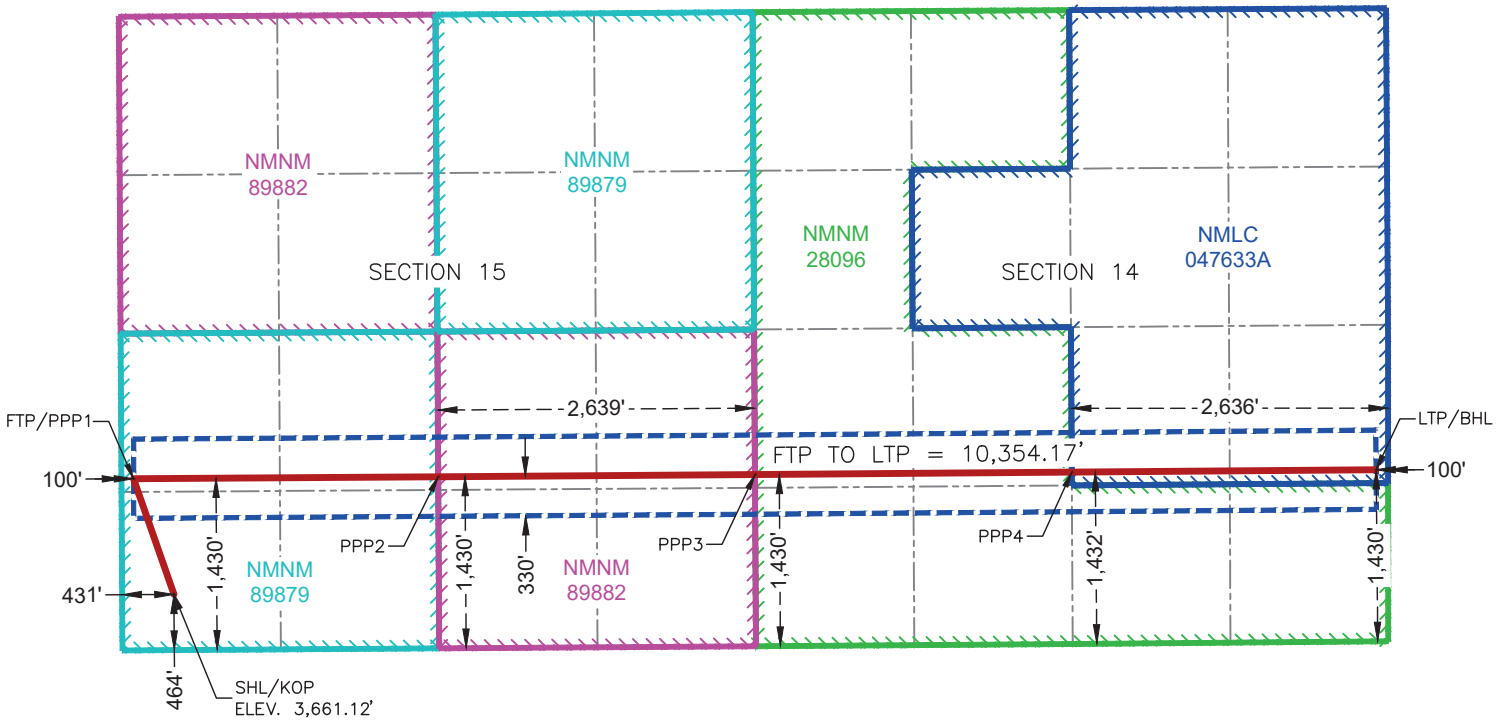

SURFACE HOLE LOCATION & KICK-OFF POINT 464' FSL & 431' FWL ELEV. = 3,661.12'	FIRST TAKE POINT & PENETRATION POINT 1 1,430' FSL & 100' FWL	PENETRATION POINT 2 1,430' FSL & 2,639' FEL
NAD 83 X = 685,483.24'	NAD 83 X = 685,146.05'	NAD 83 X = 687,685.33'
NAD 83 Y = 633,816.88'	NAD 83 Y = 634,780.62'	NAD 83 Y = 634,797.37'
NAD 83 LAT = 32.741523°	NAD 83 LAT = 32.744176°	NAD 83 LAT = 32.744191°
NAD 83 LONG = -103.864519°	NAD 83 LONG = -103.865602°	NAD 83 LONG = -103.857343°
NAD 27 X = 644,304.40'	NAD 27 X = 643,967.23'	NAD 27 X = 646,506.53'
NAD 27 Y = 633,753.46'	NAD 27 Y = 634,717.18'	NAD 27 Y = 634,733.90'
NAD 27 LAT = 32.741404°	NAD 27 LAT = 32.744057°	NAD 27 LAT = 32.744072°
NAD 27 LONG = -103.864014°	NAD 27 LONG = -103.865097°	NAD 27 LONG = -103.856838°

PENETRATION POINT 3 1,430' FSL & 0' FEL	PENETRATION POINT 4 1,432' FSL & 2,636' FEL	LAST TAKE POINT & BOTTOM HOLE LOCATION 1,430' FSL & 100' FEL
NAD 83 X = 690,324.30'	NAD 83 X = 692,963.95'	NAD 83 X = 695,499.95'
NAD 83 Y = 634,814.77'	NAD 83 Y = 634,835.55'	NAD 83 Y = 634,855.51'
NAD 83 LAT = 32.744206°	NAD 83 LAT = 32.744230°	NAD 83 LAT = 32.744252°
NAD 83 LONG = -103.848760°	NAD 83 LONG = -103.840174°	NAD 83 LONG = -103.831926°
NAD 27 X = 649,145.51'	NAD 27 X = 651,785.18'	NAD 27 X = 654,321.19'
NAD 27 Y = 634,751.29'	NAD 27 Y = 634,772.04'	NAD 27 Y = 634,791.99'
NAD 27 LAT = 32.744087°	NAD 27 LAT = 32.744111°	NAD 27 LAT = 32.744133°
NAD 27 LONG = -103.848255°	NAD 27 LONG = -103.839670°	NAD 27 LONG = -103.831421°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		126H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.35'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		444' FSL	406' FWL	32.741467°	-103.864603°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		660' FSL	100' FEL	32.742136°	-103.831936°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		444' FSL	406' FWL	32.741467°	-103.864603°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		660' FSL	100' FWL	32.742060°	-103.865598°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		660' FSL	100' FEL	32.742136°	-103.831936°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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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.

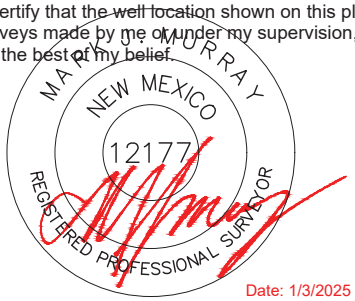
Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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ACREAGE DEDICATION PLATS

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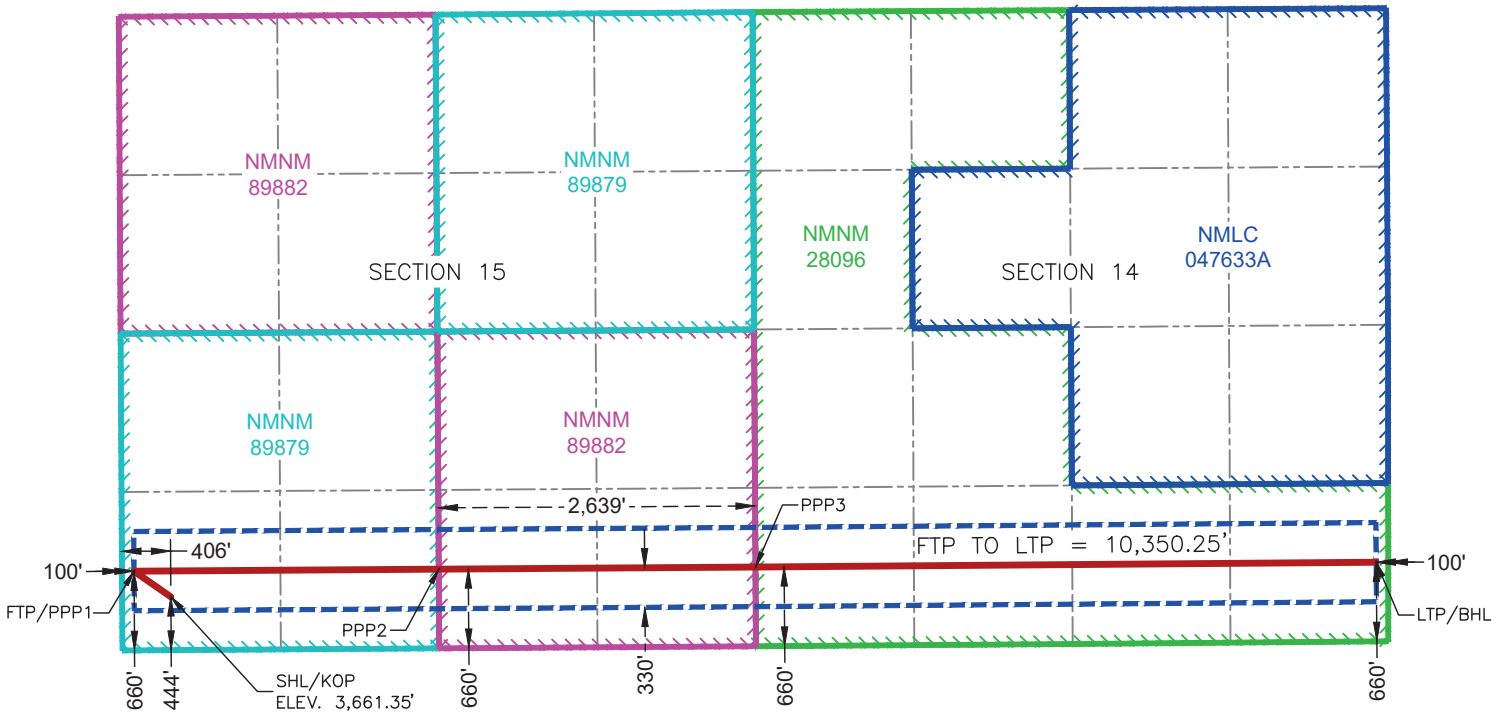

SURFACE HOLE LOCATION & KICK-OFF POINT 444' FSL & 406' FWL ELEV. = 3,661.35'	FIRST TAKE POINT & PENETRATION POINT 1 660' FSL & 100' FWL	PENETRATION POINT 2 660' FSL & 2,639' FEL
NAD 83 X = 685,457.48'	NAD 83 X = 685,150.63'	NAD 83 X = 687,689.83'
NAD 83 Y = 633,796.25'	NAD 83 Y = 634,010.63'	NAD 83 Y = 634,027.38'
NAD 83 LAT = 32.741467°	NAD 83 LAT = 32.742060°	NAD 83 LAT = 32.742075°
NAD 83 LONG = -103.864603°	NAD 83 LONG = -103.865598°	NAD 83 LONG = -103.857340°
NAD 27 X = 644,278.64'	NAD 27 X = 643,971.79'	NAD 27 X = 646,511.01'
NAD 27 Y = 633,732.83'	NAD 27 Y = 633,947.21'	NAD 27 Y = 633,963.94'
NAD 27 LAT = 32.741348°	NAD 27 LAT = 32.741941°	NAD 27 LAT = 32.741956°
NAD 27 LONG = -103.864098°	NAD 27 LONG = -103.865093°	NAD 27 LONG = -103.856835°

PENETRATION POINT 3 660' FSL & 0' FEL	LAST TAKE POINT & BOTTOM HOLE LOCATION 660' FSL & 100' FEL
NAD 83 X = 690,328.88'	NAD 83 X = 695,500.61'
NAD 83 Y = 634,044.79'	NAD 83 Y = 634,085.49'
NAD 83 LAT = 32.742090°	NAD 83 LAT = 32.742136°
NAD 83 LONG = -103.848756°	NAD 83 LONG = -103.831936°
NAD 27 X = 649,150.08'	NAD 27 X = 654,321.83'
NAD 27 Y = 633,981.32'	NAD 27 Y = 634,021.98'
NAD 27 LAT = 32.741971°	NAD 27 LAT = 32.742016°
NAD 27 LONG = -103.848251°	NAD 27 LONG = -103.831431°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		132H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,719.59'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,161' FSL	291' FWL	32.746263°	-103.830646°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,161' FSL	291' FWL	32.746263°	-103.830646°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,980' FNL	100' FEL	32.749378°	-103.831914°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

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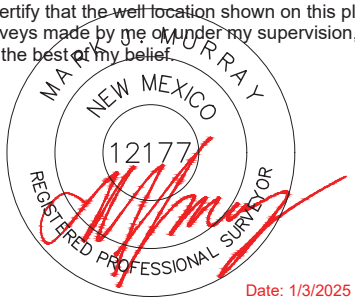

Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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

ACREAGE DEDICATION PLATS

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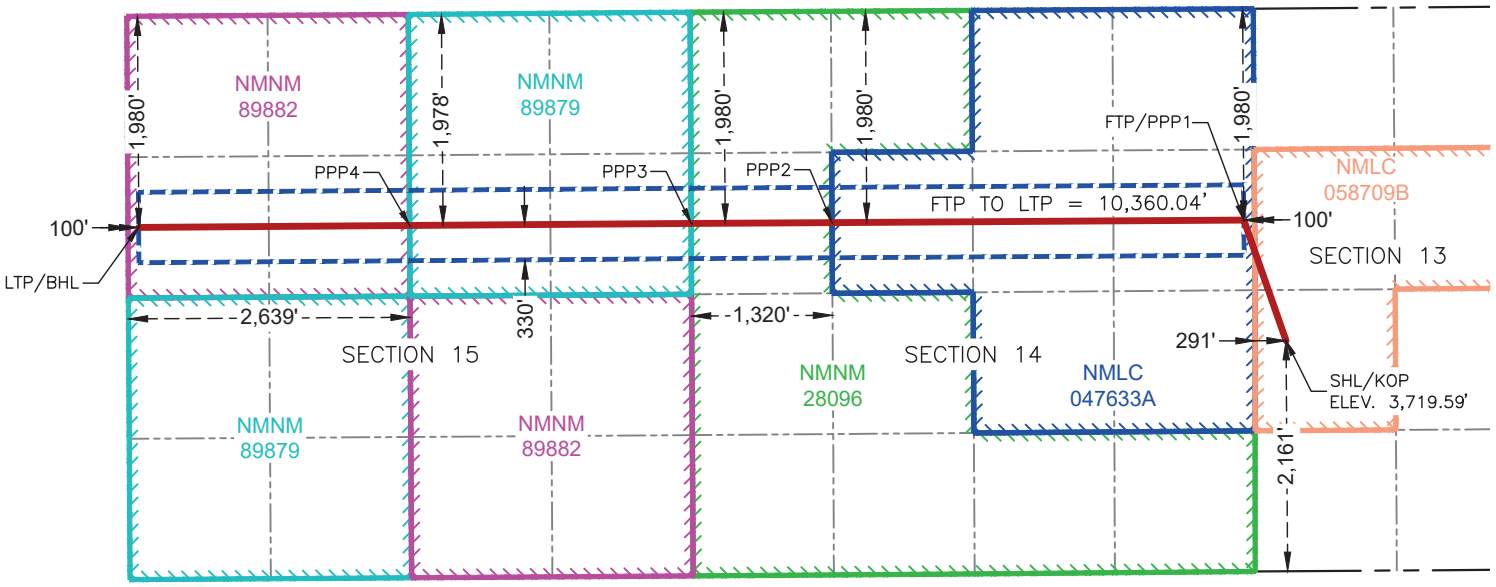

SURFACE HOLE LOCATION
& KICK-OFF POINT
2,161' FSL & 291' FWL
ELEV. = 3,719.59'

NAD 83 X = 695,890.17'
NAD 83 Y = 635,588.97'
NAD 83 LAT = 32.746263°
NAD 83 LONG = -103.830646°
NAD 27 X = 654,711.43'
NAD 27 Y = 635,525.42'
NAD 27 LAT = 32.746143°
NAD 27 LONG = -103.830141°

FIRST TAKE POINT &
PENETRATION POINT 1
1,980' FNL & 100' FEL

NAD 83 X = 695,494.89'
NAD 83 Y = 636,720.43'
NAD 83 LAT = 32.749378°
NAD 83 LONG = -103.831914°
NAD 27 X = 654,316.18'
NAD 27 Y = 636,656.86'
NAD 27 LAT = 32.749259°
NAD 27 LONG = -103.831409°

PENETRATION POINT 2
1,980' FNL & 1,320' FWL

NAD 83 X = 691,634.44'
NAD 83 Y = 636,696.91'
NAD 83 LAT = 32.749363°
NAD 83 LONG = -103.844471°
NAD 27 X = 650,455.71'
NAD 27 Y = 636,633.37'
NAD 27 LAT = 32.749244°
NAD 27 LONG = -103.843965°

PENETRATION POINT 3
1,980' FNL & 0' FWL

NAD 83 X = 690,314.04'
NAD 83 Y = 636,688.86'
NAD 83 LAT = 32.749358°
NAD 83 LONG = -103.848765°
NAD 27 X = 649,135.30'
NAD 27 Y = 636,625.34'
NAD 27 LAT = 32.749238°
NAD 27 LONG = -103.848260°

PENETRATION POINT 4
1,978' FNL & 2,639' FWL

NAD 83 X = 687,674.39'
NAD 83 Y = 636,669.38'
NAD 83 LAT = 32.749337°
NAD 83 LONG = -103.857351°
NAD 27 X = 646,495.63'
NAD 27 Y = 636,605.87'
NAD 27 LAT = 32.749218°
NAD 27 LONG = -103.856846°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,980' FNL & 100' FWL

NAD 83 X = 685,135.09'
NAD 83 Y = 636,650.63'
NAD 83 LAT = 32.749316°
NAD 83 LONG = -103.865611°
NAD 27 X = 643,956.32'
NAD 27 Y = 636,587.14'
NAD 27 LAT = 32.749197°
NAD 27 LONG = -103.865105°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		133H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.36'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		566' FSL	351' FWL	32.741803°	-103.864782°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,980' FSL	100' FEL	32.745764°	-103.831919°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		566' FSL	351' FWL	32.741803°	-103.864782°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	15	18S	31E		1,980' FSL	100' FWL	32.745688°	-103.865605°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,980' FSL	100' FEL	32.745764°	-103.831919°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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Signature	Date
Cassie Evans	1/22/25
Printed Name: Cassie Evans	
Email Address: Cassie.Evans@permianres.com	

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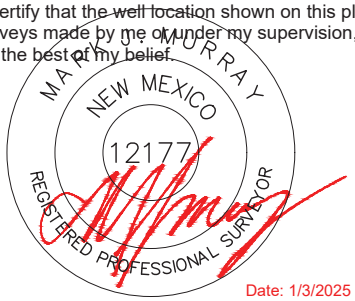

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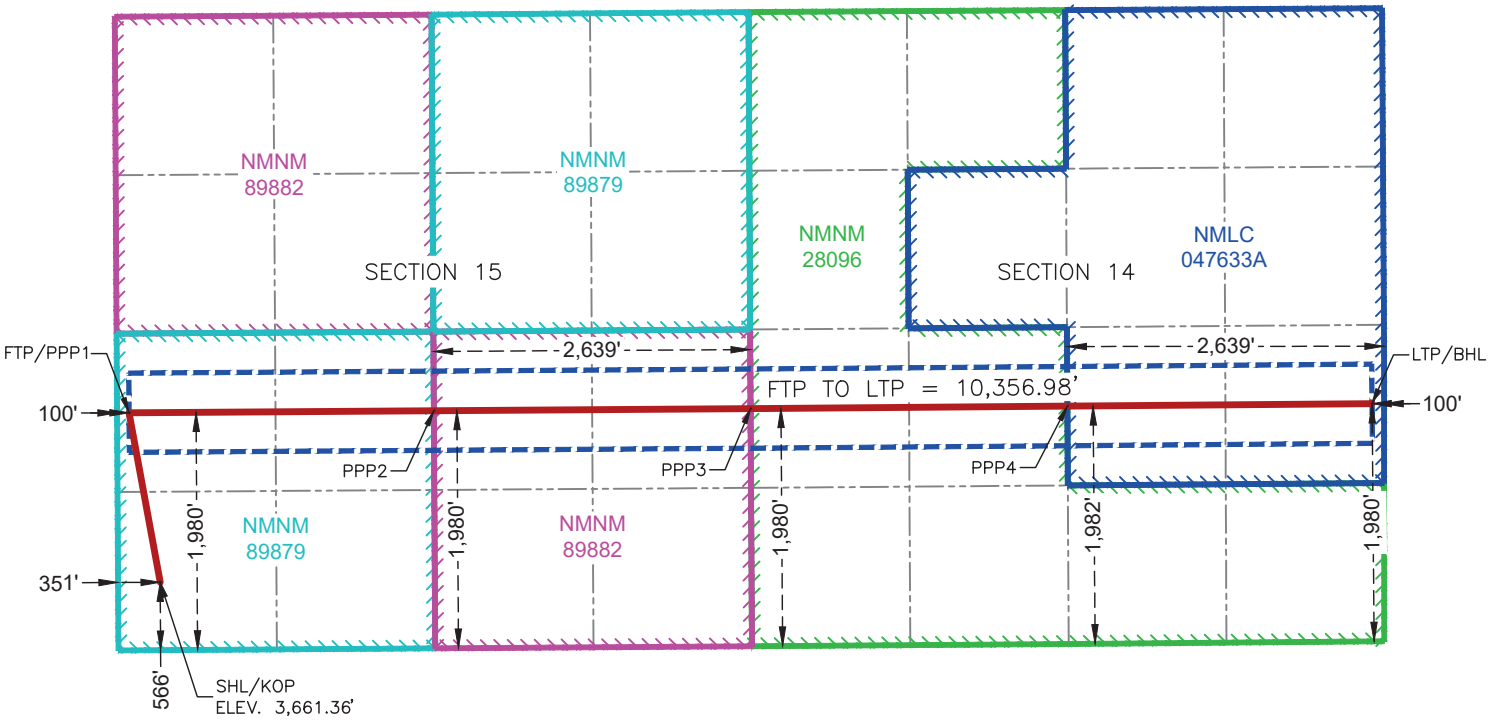

SURFACE HOLE LOCATION
& KICK-OFF POINT
566' FSL & 351' FWL
ELEV. = 3,661.36'

NAD 83 X = 685,401.98'
NAD 83 Y = 633,918.35'
NAD 83 LAT = 32.741803°
NAD 83 LONG = -103.864782°
NAD 27 X = 644,223.14'
NAD 27 Y = 633,854.93'
NAD 27 LAT = 32.741684°
NAD 27 LONG = -103.864277°

FIRST TAKE POINT &
PENETRATION POINT 1
1,980' FSL & 100' FWL

NAD 83 X = 685,142.77'
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NAD 83 LAT = 32.745688°
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PENETRATION POINT 2
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NAD 83 LAT = 32.745703°
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NAD 27 X = 646,503.33'
NAD 27 Y = 635,283.88'
NAD 27 LAT = 32.745584°
NAD 27 LONG = -103.856840°

PENETRATION POINT 3
1,980' FSL & 0' FEL

NAD 83 X = 690,321.03'
NAD 83 Y = 635,364.76'
NAD 83 LAT = 32.745718°
NAD 83 LONG = -103.848762°
NAD 27 X = 649,142.26'
NAD 27 Y = 635,301.27'
NAD 27 LAT = 32.745599°
NAD 27 LONG = -103.848257°

PENETRATION POINT 4
1,982' FSL & 2,639' FEL

NAD 83 X = 692,960.88'
NAD 83 Y = 635,385.54'
NAD 83 LAT = 32.745742°
NAD 83 LONG = -103.840176°
NAD 27 X = 651,782.12'
NAD 27 Y = 635,322.03'
NAD 27 LAT = 32.745622°
NAD 27 LONG = -103.839671°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,980' FSL & 100' FEL

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

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Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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320	Infill			
Order Numbers.			Well setbacks are under Common Ownership: ☒Yes ☐No	

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Email Address: Cassie.Evans@permianres.com

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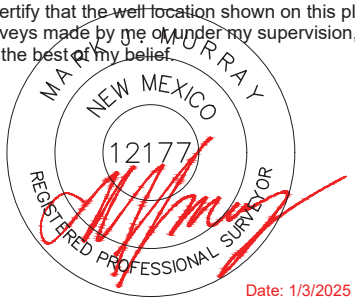

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Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
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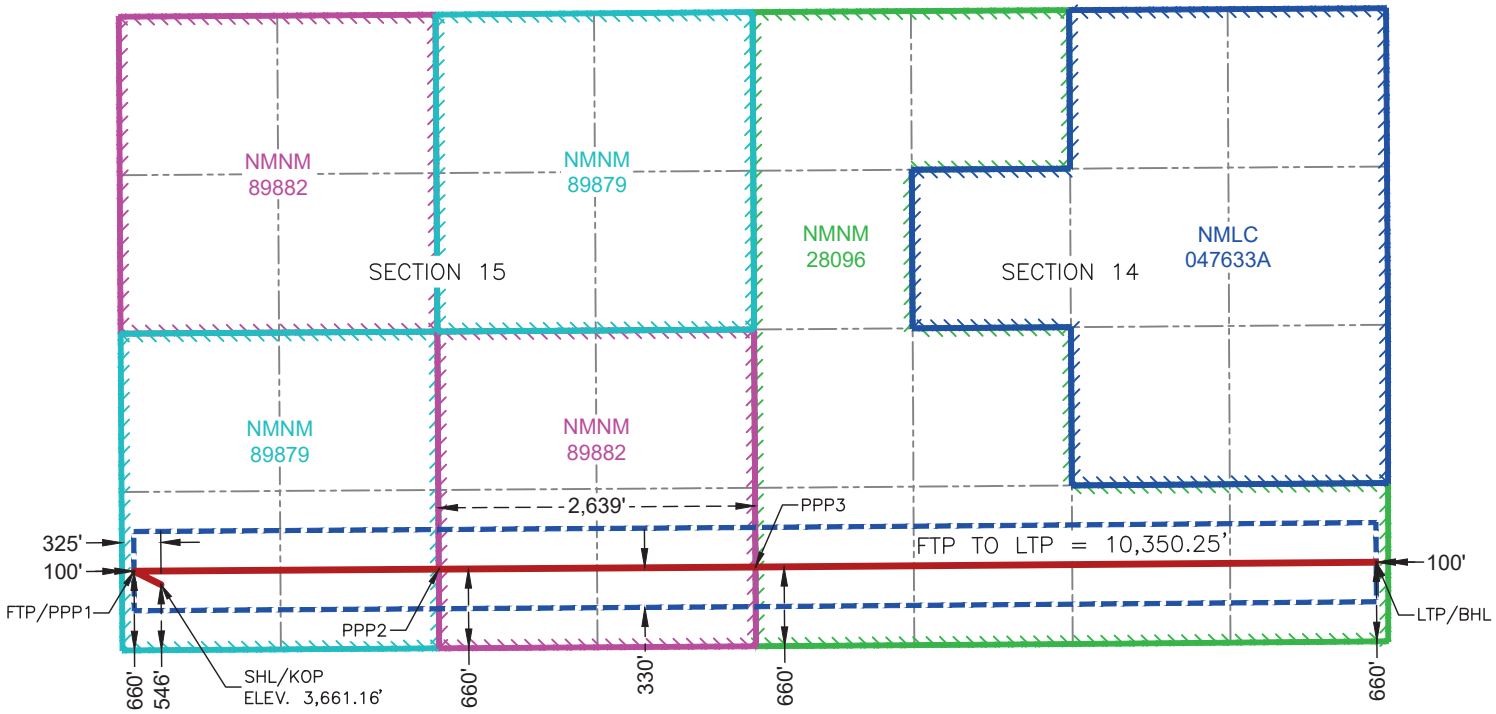

SURFACE HOLE LOCATION
& KICK-OFF POINT
546' FSL & 325' FWL
ELEV. = 3,661.16'

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NAD 83 Y = 633,897.73'
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NAD 27 LONG = -103.864361°

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PENETRATION POINT 1
660' FSL & 100' FWL

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NAD 27 Y = 633,947.21'
NAD 27 LAT = 32.741941°
NAD 27 LONG = -103.865093°

PENETRATION POINT 2
660' FSL & 2,639' FEL

NAD 83 X = 687,689.83'
NAD 83 Y = 634,027.38'
NAD 83 LAT = 32.742075°
NAD 83 LONG = -103.857340°
NAD 27 X = 646,511.01'
NAD 27 Y = 633,963.94'
NAD 27 LAT = 32.741956°
NAD 27 LONG = -103.856835°

PENETRATION POINT 3
660' FSL & 0' FEL

NAD 83 X = 690,328.88'
NAD 83 Y = 634,044.79'
NAD 83 LAT = 32.742090°
NAD 83 LONG = -103.848756°
NAD 27 X = 649,150.08'
NAD 27 Y = 633,981.32'
NAD 27 LAT = 32.741971°
NAD 27 LONG = -103.848251°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
660' FSL & 100' FEL

NAD 83 X = 695,500.61'
NAD 83 Y = 634,085.49'
NAD 83 LAT = 32.742136°
NAD 83 LONG = -103.831936°
NAD 27 X = 654,321.83'
NAD 27 Y = 634,021.98'
NAD 27 LAT = 32.742016°
NAD 27 LONG = -103.831431°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		142H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,718.16'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,076' FSL	240' FWL	32.746030°	-103.830812°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,820' FNL	100' FWL	32.749756°	-103.865611°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,076' FSL	240' FWL	32.746030°	-103.830812°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,820' FNL	100' FEL	32.749818°	-103.831915°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,820' FNL	100' FWL	32.749756°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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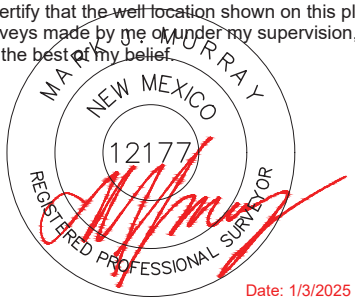
Signature: Cassie Evans Date: 1/22/25

Printed Name: Cassie Evans

Email Address: Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

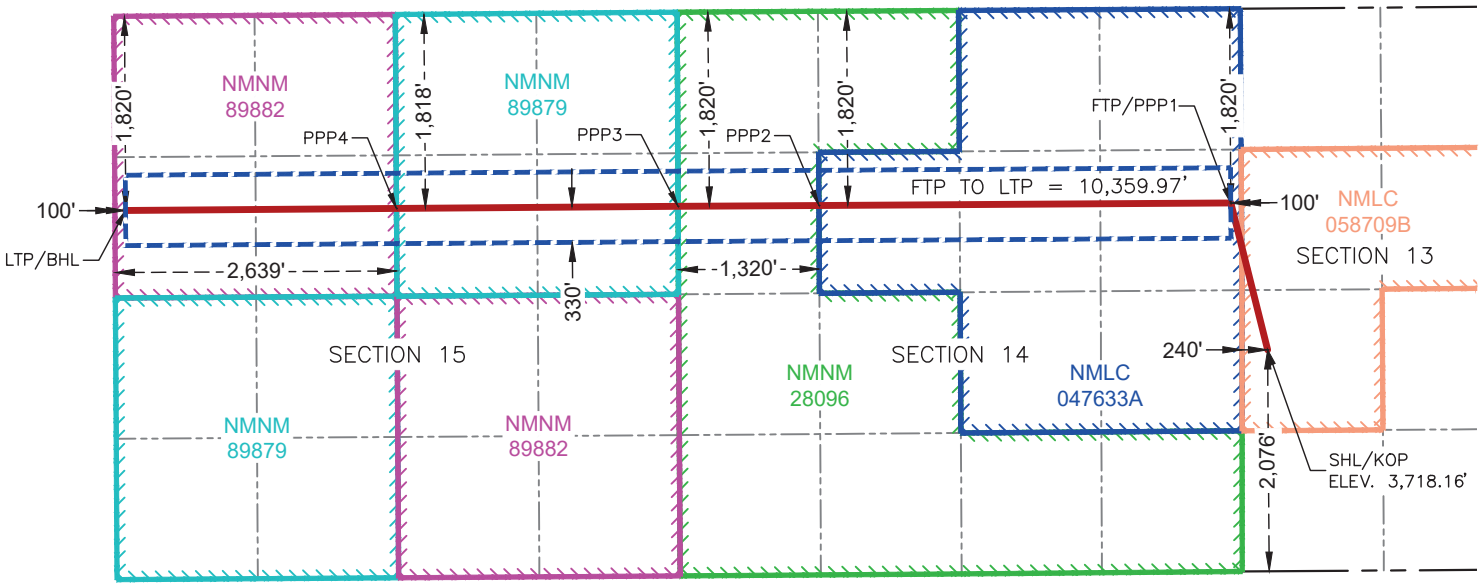
Certificate Number	Date of Survey
12177	1/3/2025

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 2,076' FSL & 240' FWL ELEV. = 3,718.16'	FIRST TAKE POINT & PENETRATION POINT 1 1,820' FNL & 100' FEL	PENETRATION POINT 2 1,820' FNL & 1,320' FWL
NAD 83 X = 695,839.41'	NAD 83 X = 695,493.91'	NAD 83 X = 691,633.57'
NAD 83 Y = 635,503.97'	NAD 83 Y = 636,880.43'	NAD 83 Y = 636,856.91'
NAD 83 LAT = 32.746030°	NAD 83 LAT = 32.749818°	NAD 83 LAT = 32.749803°
NAD 83 LONG = -103.830812°	NAD 83 LONG = -103.831915°	NAD 83 LONG = -103.844471°
NAD 27 X = 654,660.67'	NAD 27 X = 654,315.21'	NAD 27 X = 650,454.84'
NAD 27 Y = 635,440.43'	NAD 27 Y = 636,816.85'	NAD 27 Y = 636,793.36'
NAD 27 LAT = 32.745911°	NAD 27 LAT = 32.749698°	NAD 27 LAT = 32.749683°
NAD 27 LONG = -103.830307°	NAD 27 LONG = -103.831410°	NAD 27 LONG = -103.843966°

PENETRATION POINT 3 1,820' FNL & 0' FWL	PENETRATION POINT 4 1,818' FNL & 2,639' FWL	LAST TAKE POINT & BOTTOM HOLE LOCATION 1,820' FNL & 100' FWL
NAD 83 X = 690,313.30'	NAD 83 X = 687,673.46'	NAD 83 X = 685,134.18'
NAD 83 Y = 636,848.86'	NAD 83 Y = 636,829.37'	NAD 83 Y = 636,810.63'
NAD 83 LAT = 32.749797°	NAD 83 LAT = 32.749777°	NAD 83 LAT = 32.749756°
NAD 83 LONG = -103.848765°	NAD 83 LONG = -103.857352°	NAD 83 LONG = -103.865611°
NAD 27 X = 649,134.57'	NAD 27 X = 646,494.70'	NAD 27 X = 643,955.41'
NAD 27 Y = 636,785.33'	NAD 27 Y = 636,765.86'	NAD 27 Y = 636,747.14'
NAD 27 LAT = 32.749678°	NAD 27 LAT = 32.749657°	NAD 27 LAT = 32.749637°
NAD 27 LONG = -103.848260°	NAD 27 LONG = -103.856847°	NAD 27 LONG = -103.865106°

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

WELL LOCATION INFORMATION

API Number	Pool Code	Pool Name	
	56405	Shugart, Bone Spring, North	
Property Code	Property Name		Well Number
	SLIM JIM 14-15 FED COM		143H
OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.22'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		525' FSL	509' FWL	32.741693°	-103.864267°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,815' FSL	100' FEL	32.745310°	-103.831921°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		525' FSL	509' FWL	32.741693°	-103.864267°	EDDY

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	15	18S	31E		1,815' FSL	100' FWL	32.745235°	-103.865604°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	14	18S	31E		1,815' FSL	100' FEL	32.745310°	-103.831921°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

OPERATOR CERTIFICATIONS

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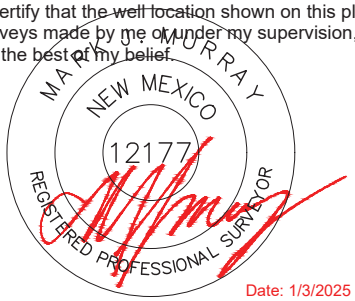
Signature	Date
Cassie Evans	1/22/25

Printed Name	
Cassie Evans	
Email Address	Cassie.Evans@permianres.com

SURVEYOR CERTIFICATIONS

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.



Date: 1/3/2025

Signature and Seal of Professional Surveyor

Certificate Number	Date of Survey
12177	1/3/2025

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.

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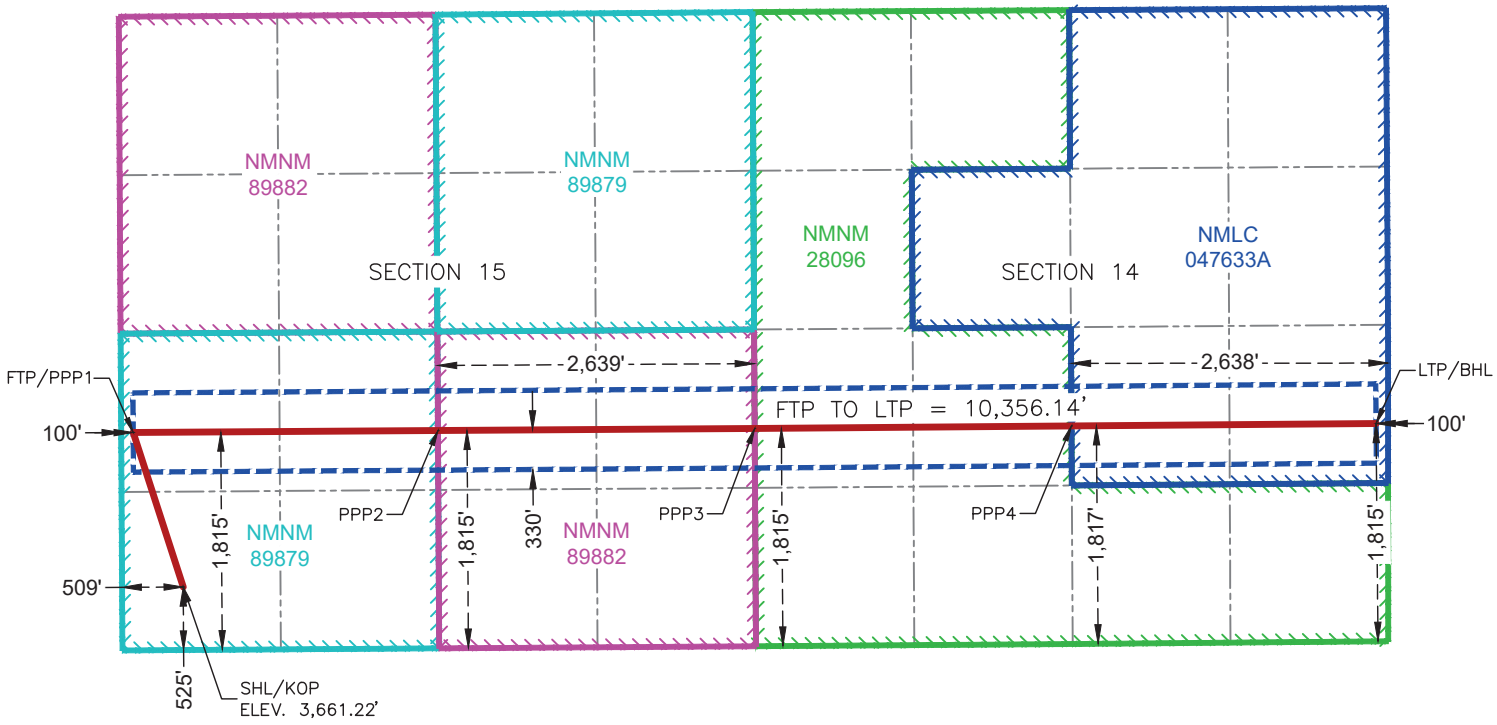

SURFACE HOLE LOCATION
& KICK-OFF POINT
525' FSL & 509' FWL
ELEV. = 3,661.22'

NAD 83 X = 685,560.52'
NAD 83 Y = 633,878.76'
NAD 83 LAT = 32.741693°
NAD 83 LONG = -103.864267°
NAD 27 X = 644,381.68'
NAD 27 Y = 633,815.34'
NAD 27 LAT = 32.741573°
NAD 27 LONG = -103.863762°

FIRST TAKE POINT &
PENETRATION POINT 1
1,815' FSL & 100' FWL

NAD 83 X = 685,143.76'
NAD 83 Y = 635,165.61'
NAD 83 LAT = 32.745235°
NAD 83 LONG = -103.865604°
NAD 27 X = 643,964.95'
NAD 27 Y = 635,102.16'
NAD 27 LAT = 32.745116°
NAD 27 LONG = -103.865099°

PENETRATION POINT 2
1,815' FSL & 2,639' FEL

NAD 83 X = 687,683.08'
NAD 83 Y = 635,182.36'
NAD 83 LAT = 32.745250°
NAD 83 LONG = -103.857345°
NAD 27 X = 646,504.29'
NAD 27 Y = 635,118.89'
NAD 27 LAT = 32.745130°
NAD 27 LONG = -103.856840°

PENETRATION POINT 3
1,815' FSL & 0' FEL

NAD 83 X = 690,322.01'
NAD 83 Y = 635,199.77'
NAD 83 LAT = 32.745265°
NAD 83 LONG = -103.848762°
NAD 27 X = 649,143.23'
NAD 27 Y = 635,136.27'
NAD 27 LAT = 32.745145°
NAD 27 LONG = -103.848257°

PENETRATION POINT 4
1,817' FSL & 2,638' FEL

NAD 83 X = 692,961.80'
NAD 83 Y = 635,220.55'
NAD 83 LAT = 32.745288°
NAD 83 LONG = -103.840176°
NAD 27 X = 651,783.04'
NAD 27 Y = 635,157.03'
NAD 27 LAT = 32.745169°
NAD 27 LONG = -103.839671°

LAST TAKE POINT &
BOTTOM HOLE LOCATION
1,815' FSL & 100' FEL

NAD 83 X = 695,499.62'
NAD 83 Y = 635,240.52'
NAD 83 LAT = 32.745310°
NAD 83 LONG = -103.831921°
NAD 27 X = 654,320.87'
NAD 27 Y = 635,176.99'
NAD 27 LAT = 32.745191°
NAD 27 LONG = -103.831417°

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

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OGRID No.	Operator Name		Ground Level Elevation
372165	PERMIAN RESOURCES OPERATING, LLC		3,661.07'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☑ Federal	

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	15	18S	31E		505' FSL	483' FWL	32.741636°	-103.864351°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		825' FSL	100' FEL	32.742589°	-103.831934°	EDDY

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

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	14	18S	31E		825' FSL	100' FEL	32.742589°	-103.831934°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation:

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Signature	Date
	1/22/25
Printed Name: Cassie Evans	
Email Address: Cassie.Evans@permianres.com	

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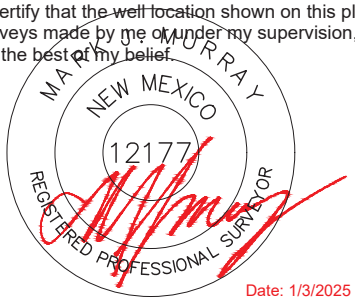

Date: 1/3/2025

Signature and Seal of Professional Surveyor		
	Certificate Number: 12177	Date of Survey: 1/3/2025

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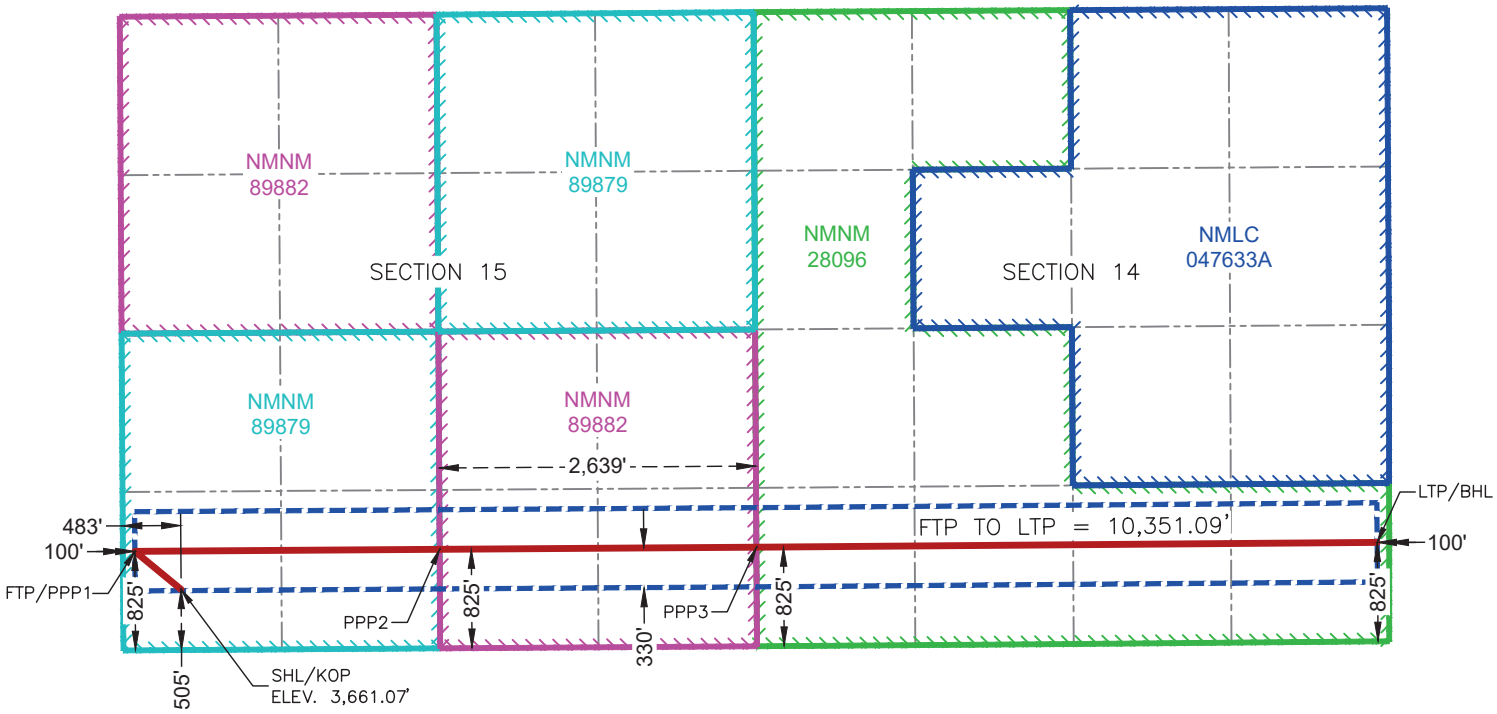


SURFACE HOLE LOCATION & KICK-OFF POINT 505' FSL & 483' FWL ELEV. = 3,661.07'	FIRST TAKE POINT & PENETRATION POINT 1 825' FSL & 100' FWL	PENETRATION POINT 2 825' FSL & 2,639' FEL
NAD 83 X = 685,534.76'	NAD 83 X = 685,149.65'	NAD 83 X = 687,688.87'
NAD 83 Y = 633,858.14'	NAD 83 Y = 634,175.63'	NAD 83 Y = 634,192.38'
NAD 83 LAT = 32.741636°	NAD 83 LAT = 32.742514°	NAD 83 LAT = 32.742528°
NAD 83 LONG = -103.864351°	NAD 83 LONG = -103.865599°	NAD 83 LONG = -103.857340°
NAD 27 X = 644,355.92'	NAD 27 X = 643,970.81'	NAD 27 X = 646,510.05'
NAD 27 Y = 633,794.71'	NAD 27 Y = 634,112.20'	NAD 27 Y = 634,128.93'
NAD 27 LAT = 32.741517°	NAD 27 LAT = 32.742394°	NAD 27 LAT = 32.742409°
NAD 27 LONG = -103.863846°	NAD 27 LONG = -103.865094°	NAD 27 LONG = -103.856835°

PENETRATION POINT 3 825' FSL & 0' FEL	LAST TAKE POINT & BOTTOM HOLE LOCATION 825' FSL & 100' FEL
NAD 83 X = 690,327.90'	NAD 83 X = 695,500.47'
NAD 83 Y = 634,209.78'	NAD 83 Y = 634,250.49'
NAD 83 LAT = 32.742543°	NAD 83 LAT = 32.742589°
NAD 83 LONG = -103.848757°	NAD 83 LONG = -103.831934°
NAD 27 X = 649,149.10'	NAD 27 X = 654,321.69'
NAD 27 Y = 634,146.31'	NAD 27 Y = 634,186.98'
NAD 27 LAT = 32.742424°	NAD 27 LAT = 32.742470°
NAD 27 LONG = -103.848252°	NAD 27 LONG = -103.831429°

Received by OCD: 4/16/2025 5:26:28 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Revised Exhibit No. C-3
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28, 2025
Case Nos. 24941-24942 & 25145-25148

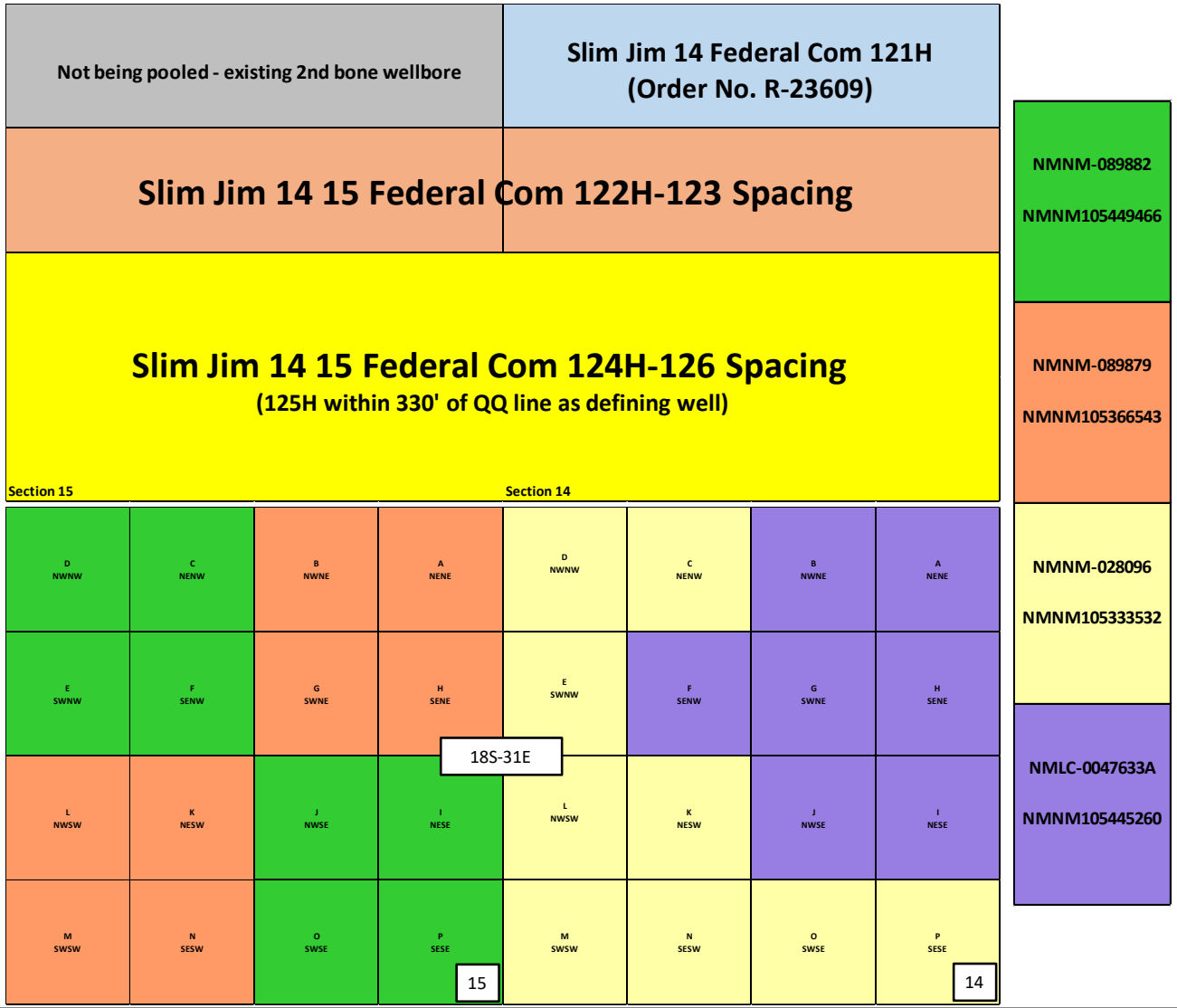
2nd Bone Spring - Slim Jim 14-15 Federal Com 122H-123H (S2N2) – UPDATED 4.14.2025

Slim Jim 122H-123H Pooling Info

Unit Capitulation - Slim Jim 122H & 123H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	**57.453125%**
Occidental Permian LP	N	25.000000%
The Delmar Hudson Lewis Living Trust	Y	1.328125%
Moore & Shelton Co., Ltd.	Y	0.937500%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
Carolyn Beall	Y	*Unmarketable*
V-F Petroleum Inc.	**Y**	**6.020834%**
Marathon Oil Permian, LLC	Y	6.250000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Partners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	Y	NMNM 089882

**Carolyn Beall Interest added by request at 4.10.2025 hearing.*



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Please see Slide 7 for working interest capitulation table

Released to Imaging: 4/17/2025 11:44:28 AM

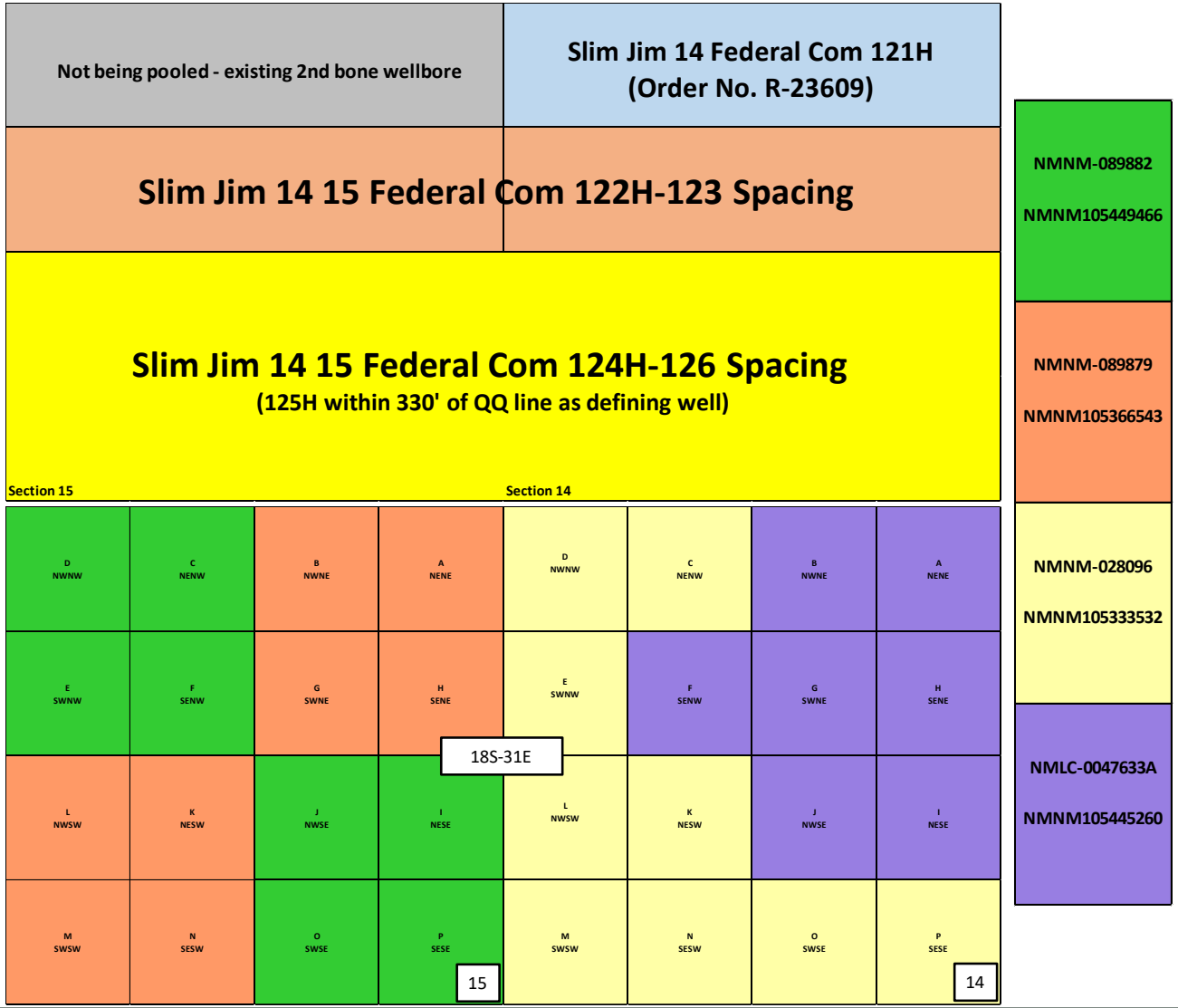
2nd Bone Spring - Slim Jim 14-15 Federal Com 124H-126 (S2)

Slim Jim 124H-126H Pooling Info

Unit Capitulation - Slim Jim 124H-126H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	47.891542%
Occidental Permian LP	N	21.875000%
Maverick Permian Agent Corp.	N	3.588896%
Rottman Oil Partners	Y	0.092438%
Florence Ann Holland 1979 Rev Trust	Y	0.061625%
Alfred J. Rodriguez	N	0.046750%
Donald Edward Richter Estate Trust	Y	0.046750%
Estate of James P. Dowell (Pat Dowell)	Y	0.044625%
Union Hill Oil & Gas Co., Inc.	Y	0.034000%
Turner Royalties, LLC	Y	0.030813%
Ralph E. Peacock	N	0.030813%
Sharron Stone Trollinger Trust	N	0.030813%
New Mexico Western Minerals, Inc.	N	0.030813%
D.H.B. Partnership	N	0.030813%
Marjorie C. Echols	N	0.030813%
Estate of Mamie L. Anderson	N	0.030813%
Abby Corp.	N	0.020188%
S. Neil Sisson	N	0.020000%
The Delmar Hudson Lewis Living Trust	Y	2.656250%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
V-F Petroleum Inc.	**Y**	**6.020834%**
Marathon Oil Permian, LLC	N	12.500000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Pertners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	N	NMNM 089882

2.17.2025 Update:
- Oxy & Marathon Signed PR JOA
- Total PR Control: **82.266542%**



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)
*Please see Slide 7 for master tract capitulation table
Not actively seeking to pool Maverick – interest in S2 subject to title curative, ongoing – resolution likely to be obtained

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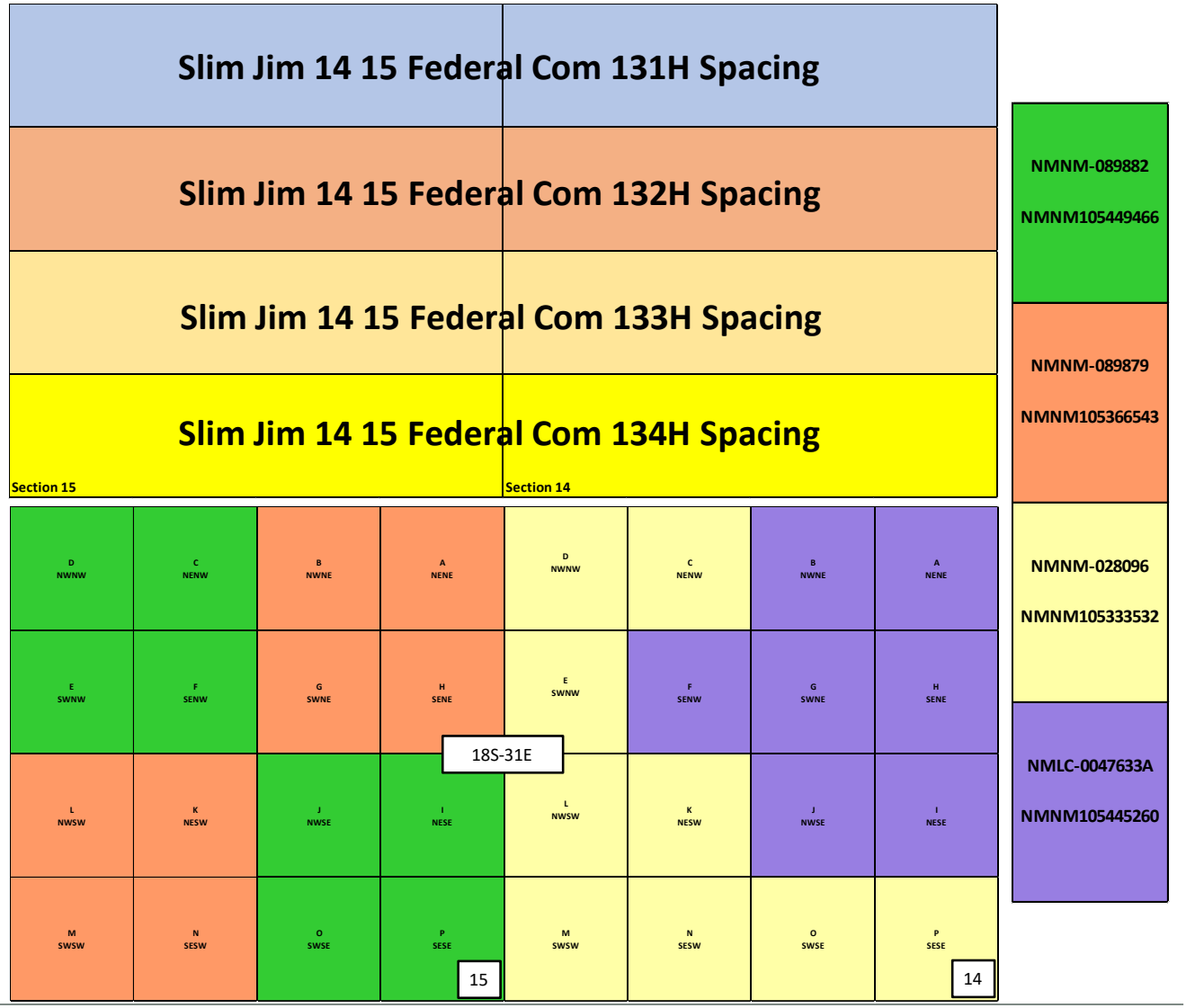
3rd Bone Spring - Slim Jim 14-15 Federal Com 131H (N2N2)

Slim Jim 131H Pooling Info

Unit Capitulation - Slim Jim 131H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	67.480469%
Occidental Permian LP	N	18.750000%
Maverick Permian Agent Corp.	Y	6.250000%
Zorro Partners, Ltd.	Y	1.128906%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Javelina Partners	Y	2.257813%
V-F Petroleum Inc.	N	0.000000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Pertners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	Y	NMNM 089882



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Please see Slide 7 for completed tract capitulation table

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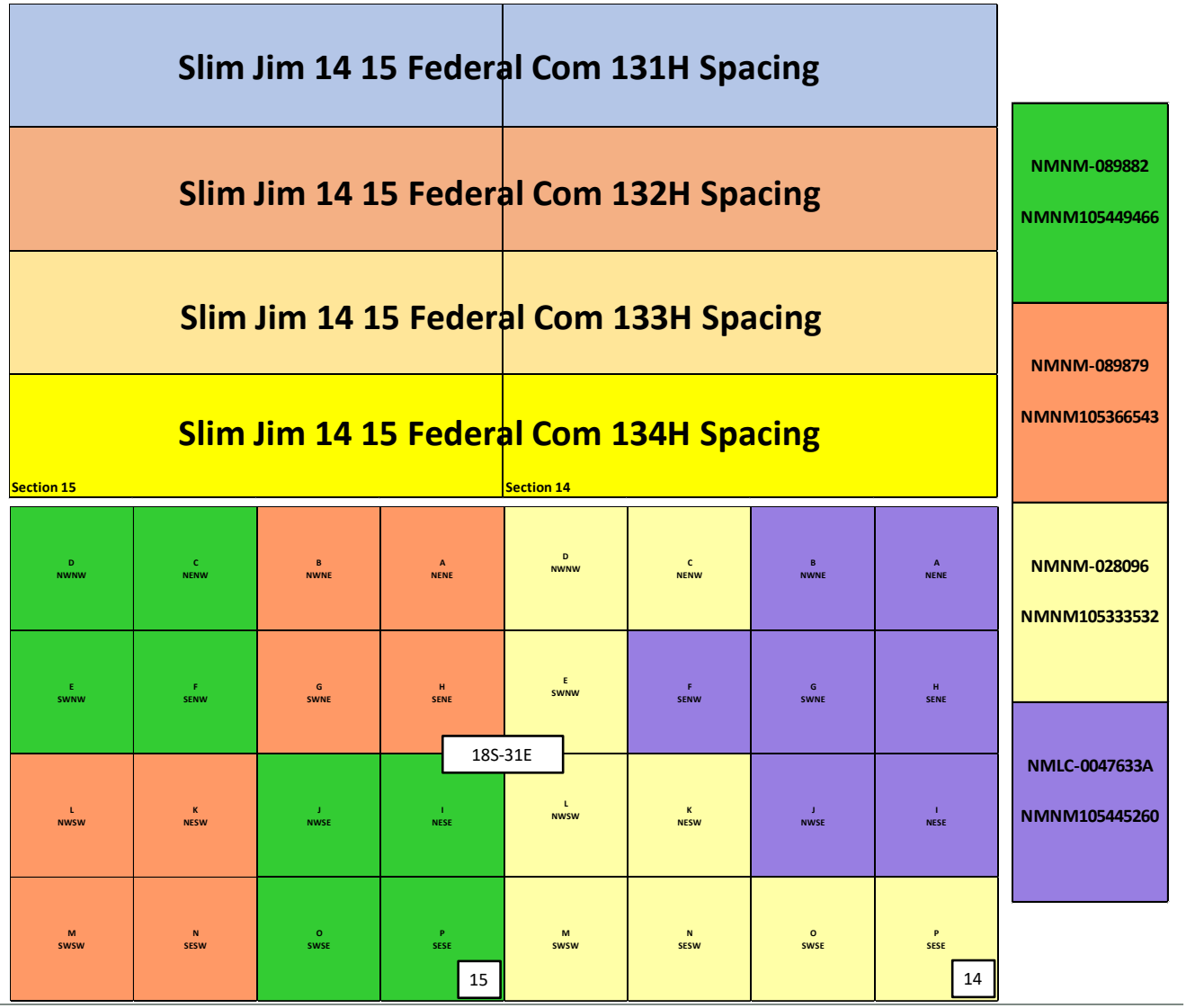
3rd Bone Spring - Slim Jim 14-15 Federal Com 131H (N2N2) – UPDATED 4.14.2025

Slim Jim 131H Pooling Info

Unit Capitulation - Slim Jim 131H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	67.480469%
Occidental Permian LP	N	18.750000%
Maverick Permian Agent Corp.	Y	6.250000%
Zorro Partners, Ltd.	Y	1.128906%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Javelina Partners	Y	2.257813%
Carolyn Beall	Y	*Unmarketable*
V-F Petroleum Inc.	N	0.000000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Partners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	Y	NMNM 089882

**Carolyn Beall Interest added by request at 4.10.2025 hearing.*



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Please see Slide 7 for proration tract capitulation table

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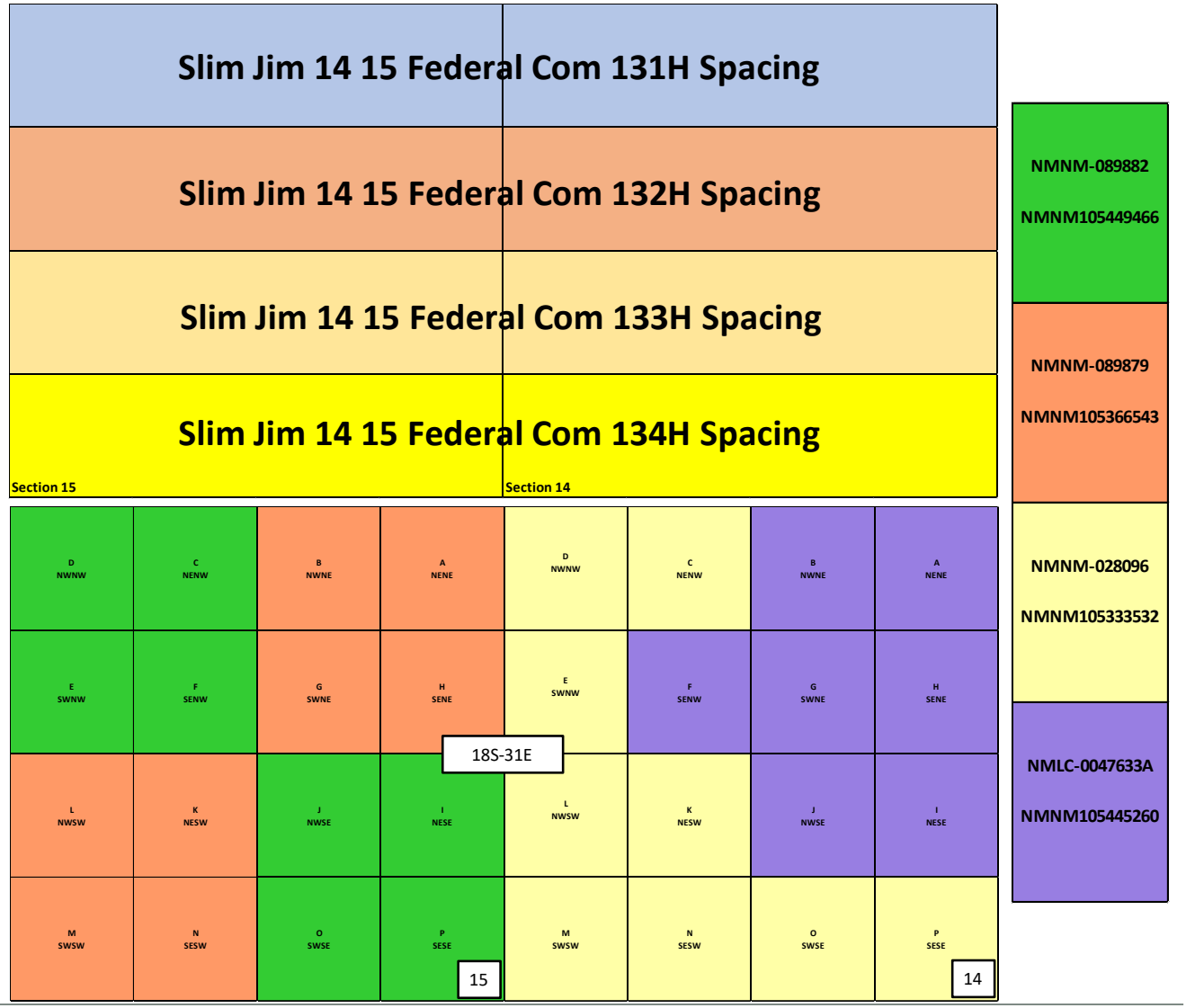
3rd Bone Spring - Slim Jim 14-15 Federal Com 132H (S2N2) – UPDATED 4.14.2025

Slim Jim 132H Pooling Info

Unit Capitulation - Slim Jim 132H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	**57.453125%**
Occidental Permian LP	N	25.000000%
The Delmar Hudson Lewis Living Trust	Y	1.328125%
Moore & Shelton Co., Ltd.	Y	0.937500%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
Carolyn Beall	Y	*Unmarketable*
V-F Petroleum Inc.	**Y**	**6.020834%**
Marathon Oil Permian, LLC	Y	6.250000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Partners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	Y	NMNM 089882

**Carolyn Beall Interest added by request at 4.10.2025 hearing.*



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Please see Slide 7 for master tract capitulation table

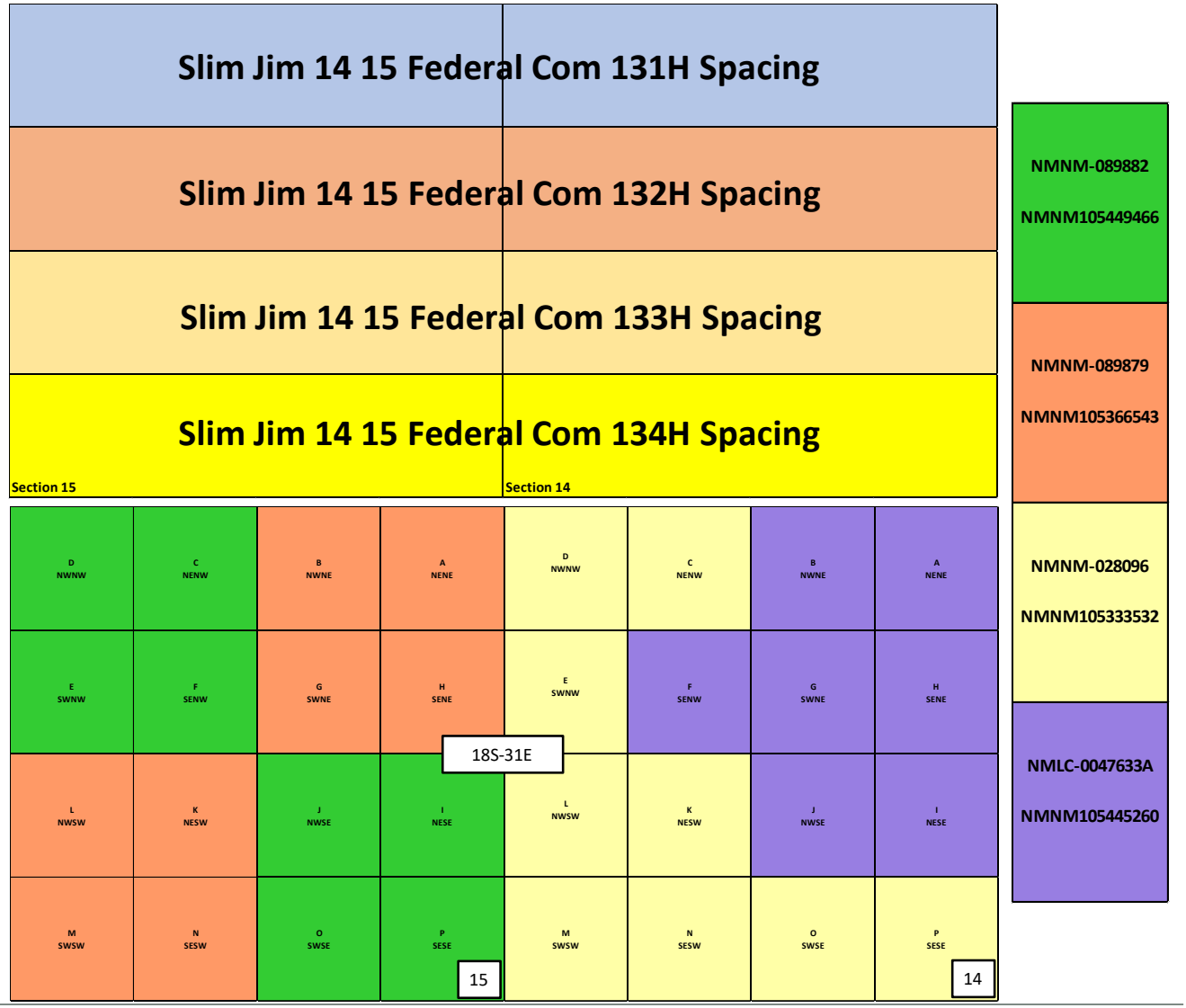
3rd Bone Spring - Slim Jim 14-15 Federal Com 133H (N2S2)

Slim Jim 133H Pooling Info

Unit Capitulation - Slim Jim 133H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	48.937500%
Occidental Permian LP	N	25.000000%
The Delmar Hudson Lewis Living Trust	Y	2.656250%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
V-F Petroleum Inc.	**Y**	**6.020834%**
Marathon Oil Permian, LLC	N	12.500000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Pertners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	N	NMNM 089882

2.17.2025 Update:
- Marathon Signed PR JOA
- Total PR Control: **61.4375%**



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Please see Slide 7 for completed tract capitulation table

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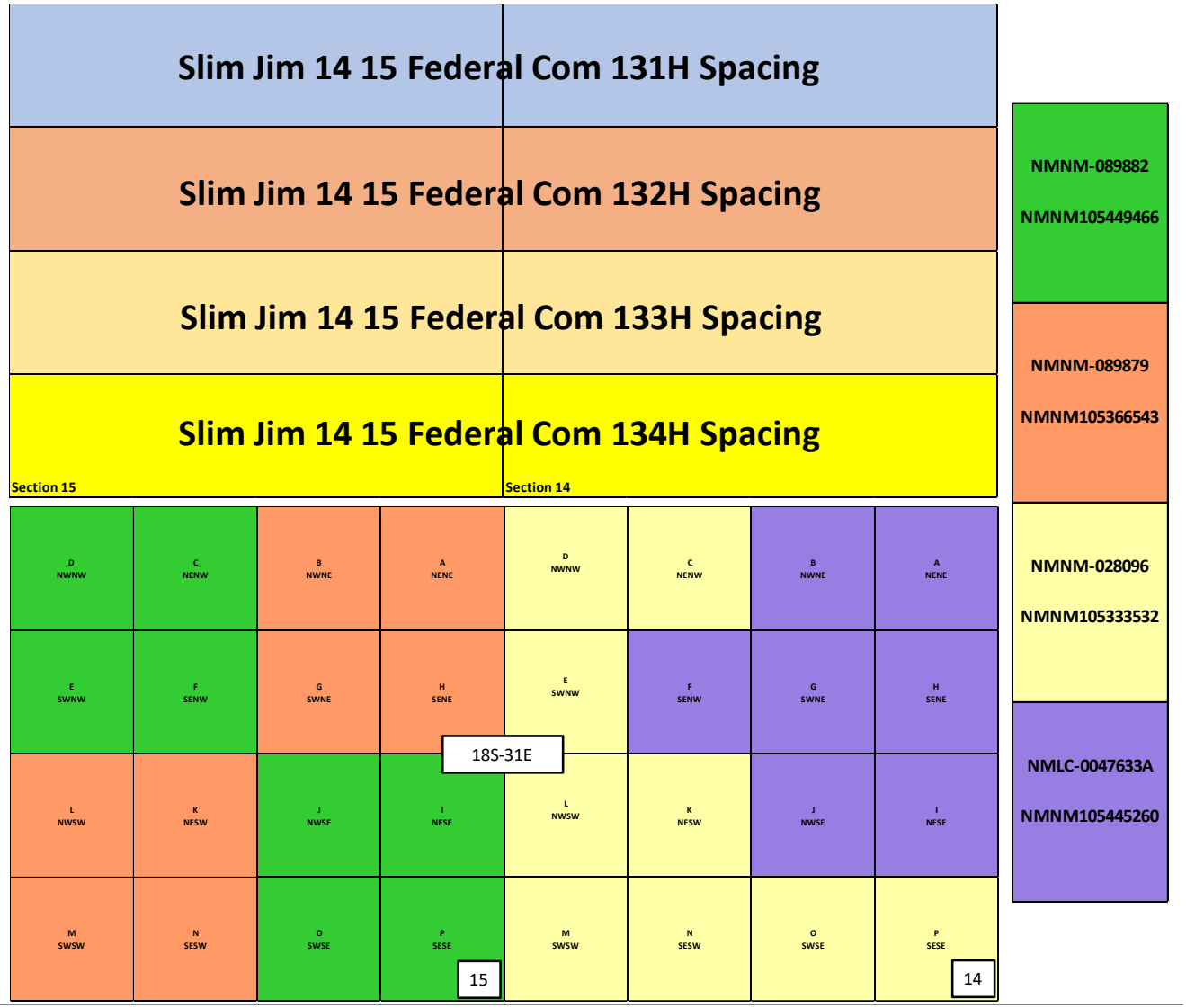
3rd Bone Spring - Slim Jim 14-15 Federal Com 134H (S2S2)

Slim Jim 134H Pooling Info

Unit Capitulation - Slim Jim 134H		
Owner	**Pooled Party?**	**Working Interest**
Read & Stevens/Permian Res	N	45.685950%
Occidental Permian LP	N	18.750000%
Maverick Permian Agent Corp.***	N	8.375850%
Rottman Oil Partners	Y	0.348100%
Florence Ann Holland 1979 Rev Trust	Y	0.130525%
Alfred J. Rodriguez	N	0.087025%
Estate of Donald E. Richter	Y	0.066000%
Estate of James P. Dowell	Y	0.066000%
Union Hill Oil & Gas Co., Inc.	Y	0.063025%
Turner Royalties, LLC	Y	0.048000%
Ralph E. Peacock	N	0.043500%
Sharron Stone Trollinger Trust	N	0.043500%
New Mexico Western Minerals, Inc.	N	0.043500%
D.H.B. Partnership	N	0.043500%
Marjorie C. Echols	N	0.043500%
Estate of Mamie L. Anderson	N	0.043500%
Abby Corp.	N	0.028525%
S. Neil Sisson	N	0.027500%
The Delmar Hudson Lewis Living Trust	Y	2.656250%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
V-F Petroleum Inc.	**Y**	**6.020834%**
Marathon Oil Permian, LLC	N	12.500000%
Total:		**100.000000%**

Additional owners to pool for Record Title		
Owner	**Pooled Party?**	**Lease**
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Pertners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	NMNM 089879
Marathon Oil Permian LLC	N	NMNM 089882

2.17.2025 Update:
- Marathon Signed PR JOA
- Total PR Control: **58.185959%**



*Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)
*Please see Slide 7 for master tract capitulation table
*Not actively seeking to pool Maverick – interest in S2 subject to title curative, ongoing – resolution likely to be obtained

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Master Tract Capitulation Tab (All Wells and Cases)

Master Tract Capitulation Table												
Pertaining Wellbores:	**All**	**131H**	**131H**	**124H-126H**	**134H**	**131H**	**122H-123H, 132H**	**122H-123H, 132H**	**4H-126H, 133H-13**	**131H**	**122H-123H, 132H**	**4H-126H, 133H-13**
Owner	**Sec 14: E2, S2NW, N2SW,**	**Sec 14: NENW (Below 9,290')**	**Sec 14: NWNW**	**Sec 14: SESW (To 9,397')**	**Sec 14: SESW (Below 9,397')**	**Sec 15: N2NE**	**Sec 15: SWNE**	**Sec 15: SENE**	**Sec 15: SW**	**Sec 15: N2NW**	**Sec 15: S2NW**	**Sec 15: SE**
Read & Stevens/Permian Res	50.000%	50.000%	50.000%	33.265%	23.988%	79.219%	78.750%	10.625%	85.125%	90.703%	85.125%	10.625%
Occidental Permian LP	50.000%	50.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Maverick Permian Agent Corp.	0.000%	0.000%	50.000%	57.422%	67.007%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Rottman Oil Partners	0.000%	0.000%	0.000%	1.479%	2.785%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Florence Ann Holland 1979 Rev Trust	0.000%	0.000%	0.000%	0.986%	1.044%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Alfred J. Rodriguez	0.000%	0.000%	0.000%	0.748%	0.696%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Donald Edward Richter Estate Trust	0.000%	0.000%	0.000%	0.748%	0.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Estate of James P. Dowell (Pat Dowell)	0.000%	0.000%	0.000%	0.714%	0.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Union Hill Oil & Gas Co., Inc.	0.000%	0.000%	0.000%	0.544%	0.504%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Turner Royalties, LLC	0.000%	0.000%	0.000%	0.493%	0.384%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Ralph E. Peacock	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Sharron Stone Trollinger Trust	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
New Mexico Western Minerals, Inc.	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
D.H.B. Partnership	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Marjorie C. Echols	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Estate of Mamie L. Anderson	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Abby Corp.	0.000%	0.000%	0.000%	0.323%	0.228%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
S. Neil Sisson	0.000%	0.000%	0.000%	0.320%	0.220%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
The Delmar Hudson Lewis Living Trust	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	10.625%	0.000%	0.000%	0.000%	10.625%
Zorro Partners, Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	2.656%	0.000%	0.000%	0.000%	1.859%	0.000%	0.000%
Moore & Shelton Co., Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	7.500%	0.000%	7.500%	0.000%	0.000%	0.000%	7.500%
Ard Oil, Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	5.313%	5.313%	5.313%	3.719%	3.719%	3.719%	5.313%
Javelina Partners	0.000%	0.000%	0.000%	0.000%	0.000%	5.313%	0.000%	0.000%	0.000%	3.719%	0.000%	0.000%
Josephine T. Hudson Testamentary Trust	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	1.771%	1.771%	1.240%	0.000%	1.240%	1.771%
V-F Petroleum Inc.	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	**14.167%**	**14.167%**	**9.917%**	0.000%	**9.917%**	**14.167%**
Marathon Oil Permian, LLC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	50.000%	0.000%	0.000%	0.000%	50.000%
Totals	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**	**100.000%**

Permian Resources Interest in every Tract?: Yes
Permian Resources largest Interest owner on 2-mile basis?: Yes

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

January 9, 2025 ***Via Certified Mail & Email***

V-F Petroleum Inc.
500 W. Texas, Suite 350
Midland, TX 79701

RE: Slim Jim 14-15 Fed Com
Third Bone Spring Well Proposals / Second Bone Spring Informational
All of Sections 14 & 15, T18S-R31E
Eddy County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as Operator for Read & Stevens, Inc. ("Permian"), previously proposed the Slim Jim 2nd Bone Spring development being the 121H-126H wellbores. As you may be aware, V-F Petroleum, Inc. has contested Permian's development utilizing their September 2023 proposals to Permian's predecessors.

Whereas a depth severance exists in Section 14 so Permian previously limited any compulsory pooling application to the base of the 2nd Bone Spring formation. However, V-F is attempting to pool the 3rd Bone Spring under Permian's proposals therefore Permian is hereby proposing it's planned Slim Jim 14-15 Fed Com 131H-134H wellbores as its competing applications. I would *likely* expect these applications to be consolidated with the 2nd Bone Spring and set for a new contested hearing date.

Slim Jim Third Bone Spring Formation Development:

1. **Slim Jim 14-15 Fed Com 131H**
   SHL: 350' FEL &100' FNL, or at a legal location within the NE4 of Section 14
   BHL: 100' FWL & 660' FNL of Section 15
   FTP: 100' FEL & 660' FNL of Section 14
   LTP: 100' FWL & 660' FNL of Section 15
   TVD: Approximately 9,530'
   TMD: Approximately 19,815'
   Proration Unit: N/2N/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 3rd Bone Spring
   Total Cost: See attached AFE
   **Please note the 131H SHL is subject to BLM conversation on moving the NENE quarter of Section 14 monument marker for pad expansion. No material changes expected.*
   **Additionally, please note that the 131H wellbore will be an overlapping spacing unit to the Mewbourne operated Tamano 15 AD Federal Com 1H*

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-4
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

[Continued on Next Page]

2. **Slim Jim 14-15 Fed Com 132H**
   SHL: 2,161' FSL & 291' FWL, or at a legal location within the SW4 of Section 13
   BHL: 100' FWL & 1,980' FNL of Section 15
   FTP: 100' FEL & 1,980' FNL of Section 14
   LTP: 100' FWL & 1,980' FNL of Section 15
   TVD: Approximately 9,530'
   TMD: Approximately 19,815'
   Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 3rd Bone Spring
   Total Cost: See attached AFE

3. **Slim Jim 14-15 Fed Com 133H**
   SHL: 566' FSL & 351' FWL, or at a legal location within the SW4 of Section 15
   BHL: 100' FWL & 1,980' FSL of Section 15
   FTP: 100' FEL & 1,980' FSL of Section 14
   LTP: 100' FWL & 1,980' FSL of Section 15
   TVD: Approximately 9,660
   TMD: Approximately 19,945'
   Proration Unit: N/2S/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 3rd Bone Spring
   Total Cost: See attached AFE

4. **Slim Jim 14-15 Fed Com 134H**
   SHL: 546' FSL & 325' FWL, or at a legal location within the SW4 of Section 15
   BHL: 100' FWL & 660' FSL of Section 15
   FTP: 100' FEL & 660' FSL of Section 14
   LTP: 100' FWL & 660' FSL of Section 15
   TVD: Approximately 9,660
   TMD: Approximately 19,945'
   Proration Unit: S/2S/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 3rd Bone Spring
   Total Cost: See attached AFE

Slim Jim Second Bone Spring Formation Development Restated:

1. **Slim Jim 14-15 Fed Com 121H**
   SHL: 400' FEL &100' FNL, or at a legal location within the NE4 of Section 14
   BHL: 100' FWL & 330' FNL of Section 14
   FTP: 100' FEL & 330' FNL of Section 14
   LTP: 100' FWL & 330' FNL of Section 14
   TVD: Approximately 8,760'
   TMD: Approximately 14,045'
   Proration Unit: N/2N/2 of Section 14, T18S-R31E
   Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

2. **Slim Jim 14-15 Fed Com 122H**
   SHL: 2,132' FSL & 274' FWL, or at a legal location within the SW4 of Section 13
   BHL: 100' FWL & 1650' FNL of Section 15
   FTP: 100' FEL & 1650' FNL of Section 14
   LTP: 100' FWL & 1650' FNL of Section 15
   TVD: Approximately 8,595'
   TMD: Approximately 18,880'
   Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

3. **Slim Jim 14-15 Fed Com 123H**
   SHL: 2,104' FSL & 257' FWL, or at a legal location within the SW4 of Section 13
   BHL: 100' FWL & 2310' FNL of Section 15
   FTP: 100' FEL & 2310' FNL of Section 14
   LTP: 100' FWL & 2310' FNL of Section 15
   TVD: Approximately 8,810'
   TMD: Approximately 19,095'
   Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

4. **Slim Jim 14-15 Fed Com 124H** (Infill)
   SHL: 485' FSL & 457' FWL, or at a legal location within the SW4 of Section 15
   BHL: 100' FEL & 2200' FSL of Section 14
   FTP: 100' FWL & 2200' FSL of Section 15
   LTP: 100' FEL & 2200' FSL of Section 14
   TVD: Approximately 8,510'
   TMD: Approximately 18,795'
   Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

5. **Slim Jim 14-15 Fed Com 125H** (Defining Well)
   SHL: 464' FSL & 431' FWL, or at a legal location within the SW4 of Section 15
   BHL: 100' FEL & 1430' FSL of Section 14
   FTP: 100' FWL & 1430' FSL of Section 15
   LTP: 100' FEL & 1430' FSL of Section 14
   TVD: Approximately 8,670'
   TMD: Approximately 18,955'
   Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

[Continued on Next Page]

6. **Slim Jim 14-15 Fed Com 126H** (Infill)
   SHL: 444' FSL & 406' FWL, or at a legal location within the SW4 of Section 15
   BHL: 100' FEL & 660' FSL of Section 14
   FTP: 100' FWL & 660' FSL of Section 15
   LTP: 100' FEL & 660' FSL of Section 14
   TVD: Approximately 8,510'
   TMD: Approximately 18,795'
   Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

The locations, TVDs, and targets are approximate and subject to change dependent on surface or subsurface issues encountered. These locations do fall within an approved potash drill island, so any surface changes remain subject to BLM approval. Permian is proposing to drill these wells under the modified terms of the 1989 AAPL Operating Agreement and a form of said Operating Agreement is available upon request. The Operating Agreement has the following general provisions:

- 100%/300%/300% non-consent provisions
- $10,000/$1,000 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Please indicate your election to participate in the drilling and completion of the proposed wells on the enclosed ballot. Please sign and return one copy of this letter, signed copies of the proposed AFEs, a signed copy of the enclosed insurance declaration, and your geologic well requirements.

In the interest of time, should we not reach an agreement within thirty (30) days of the date of your receipt of this letter, Permian will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into spacing units for the proposed wells. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me by email at Travis.Macha@permianres.com

Respectfully,



Travis Macha
Permian Resources
NM Land Manager

Enclosures

Slim Jim 14-15 Fed Com Elections:

Well Elections: (Please indicate your responses in the space below)		
Well(s)	**Elect to Participate**	**Elect NOT to Participate**
Slim Jim 14-15 Fed Com 131H		
Slim Jim 14-15 Fed Com 132H		
Slim Jim 14-15 Fed Com 133H		
Slim Jim 14-15 Fed Com 134H		

Company Name (If Applicable):

_____

By: _____
Printed Name: _____
Date: _____

Participate / Rejection Declaration

Please return this page to Permian Resources Operating, LLC ("Permian") by the date specified in the letter, signed indicating your election to either participate in or reject this insurance program. If you reject the insurance coverage arranged by Permian, then, to the extent that Permian has an obligation to secure any such insurance on your behalf under any applicable agreements or otherwise, Permian will be relieved of such obligation, and Permian will assume that you maintain appropriate levels of insurance and will provide a current Certificate of Insurance upon request. If you fail to make an election within 30 days from receipt of this notice, you will be deemed a participant in the program as detailed on the attached and billed for your percentage participation as such.

- □ I hereby elect to participate in the insurance coverage arranged by Permian Resources Operating, LLC and understand that I will be charged for such participation.
- □ I hereby elect to reject the insurance coverage arranged by Permian Resources Operating, LLC.

Company Name (If Applicable):

_____

By: _____

Printed Name: _____

Date:_____

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

AFE Number:		**Description:**	SLIM JIM 14-15 FED COM 122H
AFE Name:	SLIM JIM 14-15 FED COM 122H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		$82,972.75
		Sub-total	**$505,304.33**
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.1100	TAL - TUBING		$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
		Sub-total	**$440,000.00**
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		$15,714.00
8035.4500	FAC - CONTINGENCY		$13,969.00
8035.3400	FAC - METER & LACT		$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		$286.00
8035.2900	FAC - TANK BATTERY		$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$2,143.00
8035.2500	FAC - CONSULTING SERVICES		$714.00
8035.1310	FAC - PEMANENT EASEMENT		$3,571.00
8035.2100	FAC - INSPECTION & TESTING		$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		$714.00
8035.1700	FAC - RENTAL EQUIPMENT		$11,429.00
8035.2400	FAC - SUPERVISION		$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		$286.00
8035.4400	FAC - COMPANY LABOR		$714.00
8035.3600	FAC - ELECTRICAL		$39,286.00
		Sub-total	**$479,611.00**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
Completion Intangible			
8025.3050	ICC - SOURCE WATER		$173,069.00
8025.1600	ICC - COILED TUBING		$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.3000	ICC - WATER HANDLING		$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		$51,300.00
8025.1500	ICC - FUEL / POWER		$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$2,088,688.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$168,408.00
8025.2000	ICC - TRUCKING		$14,375.00
		Sub-total	**$3,921,419.00**
Drilling Intangible			
8015.2400	IDC - RIG WATER		$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		$57,750.00
8015.4200	IDC - MANCAMP		$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$172,921.88
8015.2350	IDC - FUEL/MUD		$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$50,046.00
8015.5200	IDC - CONTINGENCY		$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		$60,900.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL / POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL - ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN - PEMANENT EASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

AFE Number:		**Description:**	SLIM JIM 14-15 FED COM 123H
AFE Name:	SLIM JIM 14-15 FED COM 123H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		$82,972.75
		Sub-total	**$505,304.33**
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.1100	TAL - TUBING		$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
		Sub-total	**$440,000.00**
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		$15,714.00
8035.4500	FAC - CONTINGENCY		$13,969.00
8035.3400	FAC - METER & LACT		$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		$286.00
8035.2900	FAC - TANK BATTERY		$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$2,143.00
8035.2500	FAC - CONSULTING SERVICES		$714.00
8035.1310	FAC - PEMANENT EASEMENT		$3,571.00
8035.2100	FAC - INSPECTION & TESTING		$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		$714.00
8035.1700	FAC - RENTAL EQUIPMENT		$11,429.00
8035.2400	FAC - SUPERVISION		$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		$286.00
8035.4400	FAC - COMPANY LABOR		$714.00
8035.3600	FAC - ELECTRICAL		$39,286.00
		Sub-total	**$479,611.00**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
Completion Intangible			
8025.3050	ICC - SOURCE WATER		$173,069.00
8025.1600	ICC - COILED TUBING		$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.3000	ICC - WATER HANDLING		$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		$51,300.00
8025.1500	ICC - FUEL / POWER		$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$2,088,688.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$168,408.00
8025.2000	ICC - TRUCKING		$14,375.00
		Sub-total	**$3,921,419.00**
Drilling Intangible			
8015.2400	IDC - RIG WATER		$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		$57,750.00
8015.4200	IDC - MANCAMP		$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$172,921.88
8015.2350	IDC - FUEL/MUD		$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$50,046.00
8015.5200	IDC - CONTINGENCY		$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		$60,900.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL / POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL - ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN - PEMANENT EASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

AFE Number:		**Description:**	SLIM JIM 14-15 FED COM 124H
AFE Name:	SLIM JIM 14-15 FED COM 124H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		$82,972.75
		Sub-total	**$505,304.33**
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.1100	TAL - TUBING		$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
		Sub-total	**$440,000.00**
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		$15,714.00
8035.4500	FAC - CONTINGENCY		$13,969.00
8035.3400	FAC - METER & LACT		$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		$286.00
8035.2900	FAC - TANK BATTERY		$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$2,143.00
8035.2500	FAC - CONSULTING SERVICES		$714.00
8035.1310	FAC - PEMANENT EASEMENT		$3,571.00
8035.2100	FAC - INSPECTION & TESTING		$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		$714.00
8035.1700	FAC - RENTAL EQUIPMENT		$11,429.00
8035.2400	FAC - SUPERVISION		$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		$286.00
8035.4400	FAC - COMPANY LABOR		$714.00
8035.3600	FAC - ELECTRICAL		$39,286.00
		Sub-total	**$479,611.00**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
Completion Intangible			
8025.3050	ICC - SOURCE WATER		$173,069.00
8025.1600	ICC - COILED TUBING		$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.3000	ICC - WATER HANDLING		$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		$51,300.00
8025.1500	ICC - FUEL / POWER		$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$2,088,688.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$168,408.00
8025.2000	ICC - TRUCKING		$14,375.00
		Sub-total	**$3,921,419.00**
Drilling Intangible			
8015.2400	IDC - RIG WATER		$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		$57,750.00
8015.4200	IDC - MANCAMP		$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$172,921.88
8015.2350	IDC - FUEL/MUD		$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$50,046.00
8015.5200	IDC - CONTINGENCY		$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		$60,900.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL / POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL - ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN - PEMANENT EASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

AFE Number:		**Description:**	SLIM JIM 14-15 FED COM 125H
AFE Name:	SLIM JIM 14-15 FED COM 125H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		$82,972.75
		Sub-total	**$505,304.33**
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.1100	TAL - TUBING		$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
		Sub-total	**$440,000.00**
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		$15,714.00
8035.4500	FAC - CONTINGENCY		$13,969.00
8035.3400	FAC - METER & LACT		$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		$286.00
8035.2900	FAC - TANK BATTERY		$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$2,143.00
8035.2500	FAC - CONSULTING SERVICES		$714.00
8035.1310	FAC - PEMANENT EASEMENT		$3,571.00
8035.2100	FAC - INSPECTION & TESTING		$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		$714.00
8035.1700	FAC - RENTAL EQUIPMENT		$11,429.00
8035.2400	FAC - SUPERVISION		$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		$286.00
8035.4400	FAC - COMPANY LABOR		$714.00
8035.3600	FAC - ELECTRICAL		$39,286.00
		Sub-total	**$479,611.00**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
Completion Intangible			
8025.3050	ICC - SOURCE WATER		$173,069.00
8025.1600	ICC - COILED TUBING		$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.3000	ICC - WATER HANDLING		$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		$51,300.00
8025.1500	ICC - FUEL / POWER		$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$2,088,688.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$168,408.00
8025.2000	ICC - TRUCKING		$14,375.00
		Sub-total	**$3,921,419.00**
Drilling Intangible			
8015.2400	IDC - RIG WATER		$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		$57,750.00
8015.4200	IDC - MANCAMP		$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$172,921.88
8015.2350	IDC - FUEL/MUD		$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$50,046.00
8015.5200	IDC - CONTINGENCY		$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		$60,900.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL / POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL - ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN - PEMANENT EASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

AFE Number:		**Description:**	SLIM JIM 14-15 FED COM 126H
AFE Name:	SLIM JIM 14-15 FED COM 126H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		$82,972.75
		Sub-total	**$505,304.33**
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.1100	TAL - TUBING		$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
		Sub-total	**$440,000.00**
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		$15,714.00
8035.4500	FAC - CONTINGENCY		$13,969.00
8035.3400	FAC - METER & LACT		$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		$286.00
8035.2900	FAC - TANK BATTERY		$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$2,143.00
8035.2500	FAC - CONSULTING SERVICES		$714.00
8035.1310	FAC - PEMANENT EASEMENT		$3,571.00
8035.2100	FAC - INSPECTION & TESTING		$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		$714.00
8035.1700	FAC - RENTAL EQUIPMENT		$11,429.00
8035.2400	FAC - SUPERVISION		$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		$286.00
8035.4400	FAC - COMPANY LABOR		$714.00
8035.3600	FAC - ELECTRICAL		$39,286.00
		Sub-total	**$479,611.00**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
Completion Intangible			
8025.3050	ICC - SOURCE WATER		$173,069.00
8025.1600	ICC - COILED TUBING		$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.3000	ICC - WATER HANDLING		$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		$51,300.00
8025.1500	ICC - FUEL / POWER		$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$2,088,688.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$168,408.00
8025.2000	ICC - TRUCKING		$14,375.00
		Sub-total	**$3,921,419.00**
Drilling Intangible			
8015.2400	IDC - RIG WATER		$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		$57,750.00
8015.4200	IDC - MANCAMP		$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$172,921.88
8015.2350	IDC - FUEL/MUD		$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$50,046.00
8015.5200	IDC - CONTINGENCY		$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		$60,900.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. ($)
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL / POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL - ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN - PEMANENT EASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

PERMIAN RESOURCES

Cost Estimate

Printed Date: Jan 9, 2025

AFE Number:	501580	**Description:**	SECTIONS 14 & 15, T18S-R31E
AFE Name:	SLIM JIM 14-15 FEDERAL COM 131H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES OPERATING, LLC		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		$36,300.00
8015.2300	IDC - FUEL / POWER		$135,575.00
8015.2150	IDC - DRILL BIT		$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.5200	IDC - CONTINGENCY		$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.4200	IDC - MANCAMP		$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$152,156.38
8015.2400	IDC - RIG WATER		$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$57,003.13
8015.3700	IDC - DISPOSAL		$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.2350	IDC - FUEL/MUD		$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
		Sub-total	**$2,644,790.78**
Facilities			
8035.2500	FAC - CONSULTING SERVICES		$5,000.00
8035.2900	FAC - TANK BATTERY		$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		$15,000.00
8035.2000	FAC - WASTE DISPOSAL		$1,000.00
8035.1300	FAC - SURFACE DAMAGE		$2,500.00

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PERMIAN RESOURCES

Cost Estimate

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Account	Description		Gross Est. ($)
8035.3700	FAC - AUTOMATION MATERIAL		$20,000.00
8035.4400	FAC - COMPANY LABOR		$1,250.00
8035.4500	FAC - CONTINGENCY		$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		$20,000.00
8035.3600	FAC - ELECTRICAL		$20,000.00
8035.2400	FAC - SUPERVISION		$15,000.00
8035.2100	FAC - INSPECTION & TESTING		$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		$2,500.00
8035.3400	FAC - METERS		$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$75,000.00
		Sub-total	**$595,223.00**
Artificial Lift Intangible			
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.3810	IAL - ACID		$25,000.00
		Sub-total	**$110,000.00**
Artificial Lift Tangible			
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1100	TAL - TUBING		$125,000.00
		Sub-total	**$440,000.00**
Completion Intangible			
8025.2000	ICC - TRUCKING		$14,375.00
8025.1500	ICC - FUEL / POWER		$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.1600	ICC - COILED TUBING		$184,906.00

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PERMIAN RESOURCES

Cost Estimate

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Account	Description		Gross Est. ($)
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$162,630.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		$56,700.00
8025.3050	ICC - SOURCE WATER		$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$1,564,588.00
8025.3000	ICC - WATER HANDLING		$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$285,311.00
		Sub-total	**$3,170,346.00**
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		$141,876.88
		Sub-total	**$351,876.88**
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		$53,125.00
8020.1400	TDC - CASING - PRODUCTION		$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$89,006.69
		Sub-total	**$948,159.06**
Pipeline			
8036.2200	PLN - CONTRACT LABOR		$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$25,000.00
		Sub-total	**$96,364.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,404,009.72**

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PERMIAN RESOURCES

Cost Estimate

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AFE Number:	501581	**Description:**	SECTIONS 14 & 15, T18S-R31E
AFE Name:	SLIM JIM 14-15 FEDERAL COM 132H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES OPERATING, LLC		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		$36,300.00
8015.2300	IDC - FUEL / POWER		$135,575.00
8015.2150	IDC - DRILL BIT		$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.5200	IDC - CONTINGENCY		$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.4200	IDC - MANCAMP		$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$152,156.38
8015.2400	IDC - RIG WATER		$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$57,003.13
8015.3700	IDC - DISPOSAL		$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.2350	IDC - FUEL/MUD		$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
		Sub-total	**$2,644,790.78**
Facilities			
8035.2500	FAC - CONSULTING SERVICES		$5,000.00
8035.2900	FAC - TANK BATTERY		$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		$15,000.00
8035.2000	FAC - WASTE DISPOSAL		$1,000.00
8035.1300	FAC - SURFACE DAMAGE		$2,500.00

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PERMIAN RESOURCES

Cost Estimate

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Account	Description		Gross Est. ($)
8035.3700	FAC - AUTOMATION MATERIAL		$20,000.00
8035.4400	FAC - COMPANY LABOR		$1,250.00
8035.4500	FAC - CONTINGENCY		$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		$20,000.00
8035.3600	FAC - ELECTRICAL		$20,000.00
8035.2400	FAC - SUPERVISION		$15,000.00
8035.2100	FAC - INSPECTION & TESTING		$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		$2,500.00
8035.3400	FAC - METERS		$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$75,000.00
		Sub-total	**$595,223.00**
Artificial Lift Intangible			
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.3810	IAL - ACID		$25,000.00
		Sub-total	**$110,000.00**
Artificial Lift Tangible			
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1100	TAL - TUBING		$125,000.00
		Sub-total	**$440,000.00**
Completion Intangible			
8025.2000	ICC - TRUCKING		$14,375.00
8025.1500	ICC - FUEL / POWER		$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.1600	ICC - COILED TUBING		$184,906.00

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PERMIAN RESOURCES

Cost Estimate

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Account	Description		Gross Est. ($)
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$162,630.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		$56,700.00
8025.3050	ICC - SOURCE WATER		$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$1,564,588.00
8025.3000	ICC - WATER HANDLING		$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$285,311.00
		Sub-total	**$3,170,346.00**
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		$141,876.88
		Sub-total	**$351,876.88**
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		$53,125.00
8020.1400	TDC - CASING - PRODUCTION		$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$89,006.69
		Sub-total	**$948,159.06**
Pipeline			
8036.2200	PLN - CONTRACT LABOR		$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$25,000.00
		Sub-total	**$96,364.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,404,009.72**

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PERMIAN RESOURCES

Cost Estimate

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AFE Number:	501582	**Description:**	SECTIONS 14 & 15, T18S-R31E
AFE Name:	SLIM JIM 14-15 FEDERAL COM 133H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES OPERATING, LLC		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		$36,300.00
8015.2300	IDC - FUEL / POWER		$135,575.00
8015.2150	IDC - DRILL BIT		$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.5200	IDC - CONTINGENCY		$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.4200	IDC - MANCAMP		$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$152,156.38
8015.2400	IDC - RIG WATER		$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$57,003.13
8015.3700	IDC - DISPOSAL		$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.2350	IDC - FUEL/MUD		$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
		Sub-total	**$2,644,790.78**
Facilities			
8035.2500	FAC - CONSULTING SERVICES		$5,000.00
8035.2900	FAC - TANK BATTERY		$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		$15,000.00
8035.2000	FAC - WASTE DISPOSAL		$1,000.00
8035.1300	FAC - SURFACE DAMAGE		$2,500.00

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PERMIAN RESOURCES

Cost Estimate

Printed Date: Jan 9, 2025

Account	Description		Gross Est. ($)
8035.3700	FAC - AUTOMATION MATERIAL		$20,000.00
8035.4400	FAC - COMPANY LABOR		$1,250.00
8035.4500	FAC - CONTINGENCY		$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		$20,000.00
8035.3600	FAC - ELECTRICAL		$20,000.00
8035.2400	FAC - SUPERVISION		$15,000.00
8035.2100	FAC - INSPECTION & TESTING		$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		$2,500.00
8035.3400	FAC - METERS		$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$75,000.00
		Sub-total	**$595,223.00**
Artificial Lift Intangible			
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.3810	IAL - ACID		$25,000.00
		Sub-total	**$110,000.00**
Artificial Lift Tangible			
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1100	TAL - TUBING		$125,000.00
		Sub-total	**$440,000.00**
Completion Intangible			
8025.2000	ICC - TRUCKING		$14,375.00
8025.1500	ICC - FUEL / POWER		$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.1600	ICC - COILED TUBING		$184,906.00

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PERMIAN RESOURCES

Cost Estimate

Printed Date: Jan 9, 2025

Account	Description		Gross Est. ($)
8025.3600	ICC - SUPERVISION/ENGINEERING		$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$162,630.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		$56,700.00
8025.3050	ICC - SOURCE WATER		$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$1,564,588.00
8025.3000	ICC - WATER HANDLING		$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$285,311.00
		Sub-total	**$3,170,346.00**
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		$141,876.88
		Sub-total	**$351,876.88**
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		$53,125.00
8020.1400	TDC - CASING - PRODUCTION		$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$89,006.69
		Sub-total	**$948,159.06**
Pipeline			
8036.2200	PLN - CONTRACT LABOR		$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$25,000.00
		Sub-total	**$96,364.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,404,009.72**

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PERMIAN RESOURCES

Cost Estimate

Printed Date: Jan 9, 2025

AFE Number:	501583	**Description:**	SECTIONS 14 & 15, T18S-R31E
AFE Name:	SLIM JIM 14-15 FEDERAL COM 134H	**AFE TYPE:**	Drill and Complete
Well Operator:	PERMIAN RESOURCES OPERATING, LLC		
Operator AFE #:			

Account	Description		Gross Est. ($)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		$36,300.00
8015.2300	IDC - FUEL / POWER		$135,575.00
8015.2150	IDC - DRILL BIT		$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		$42,500.00
8015.5200	IDC - CONTINGENCY		$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		$12,000.00
8015.4200	IDC - MANCAMP		$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		$152,156.38
8015.2400	IDC - RIG WATER		$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		$57,003.13
8015.3700	IDC - DISPOSAL		$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.1100	IDC - STAKING & SURVEYING		$15,000.00
8015.2350	IDC - FUEL/MUD		$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		$127,500.00
		Sub-total	**$2,644,790.78**
Facilities			
8035.2500	FAC - CONSULTING SERVICES		$5,000.00
8035.2900	FAC - TANK BATTERY		$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		$15,000.00
8035.2000	FAC - WASTE DISPOSAL		$1,000.00
8035.1300	FAC - SURFACE DAMAGE		$2,500.00

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PERMIAN RESOURCES

Cost Estimate

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Account	Description		Gross Est. ($)
8035.3700	FAC - AUTOMATION MATERIAL		$20,000.00
8035.4400	FAC - COMPANY LABOR		$1,250.00
8035.4500	FAC - CONTINGENCY		$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		$20,000.00
8035.3600	FAC - ELECTRICAL		$20,000.00
8035.2400	FAC - SUPERVISION		$15,000.00
8035.2100	FAC - INSPECTION & TESTING		$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		$2,500.00
8035.3400	FAC - METERS		$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		$75,000.00
		Sub-total	**$595,223.00**
Artificial Lift Intangible			
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		$5,000.00
8060.3810	IAL - ACID		$25,000.00
		Sub-total	**$110,000.00**
Artificial Lift Tangible			
8065.3100	TAL - MEASUREMENT EQUIPMENT		$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		$100,000.00
8065.1100	TAL - TUBING		$125,000.00
		Sub-total	**$440,000.00**
Completion Intangible			
8025.2000	ICC - TRUCKING		$14,375.00
8025.1500	ICC - FUEL / POWER		$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		$40,000.00
8025.1600	ICC - COILED TUBING		$184,906.00

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Cost Estimate

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8025.2300	ICC - COMPLETION FLUIDS		$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		$162,630.00
8025.3800	ICC - OVERHEAD		$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		$56,700.00
8025.3050	ICC - SOURCE WATER		$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		$1,564,588.00
8025.3000	ICC - WATER HANDLING		$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		$285,311.00
		Sub-total	**$3,170,346.00**
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		$141,876.88
		Sub-total	**$351,876.88**
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		$53,125.00
8020.1400	TDC - CASING - PRODUCTION		$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		$53,125.00
8020.1100	TDC - CASING - SURFACE		$89,006.69
		Sub-total	**$948,159.06**
Pipeline			
8036.2200	PLN - CONTRACT LABOR		$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$25,000.00
		Sub-total	**$96,364.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,404,009.72**

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Slim Jim - Contact Chronology

April 2024:	Lindy's Living Trust term assignment to PR
	PR opens conversations with owners via brokers on offers to purchase interest (conversations not fully logged)
June 2024:	BLM Royalty rate correction submitted (Section 15) – **VF is also a beneficiary party to this act**
	Mewbourne assigns interest to PR
July 2024:	Initial Surface inspection (Sand Dune Lizard Territory)
August 2024:	Proposals sent to all WI parties
September 2024:	Correspondence with VF on possible trade – nothing substantive from conversations
	Correspondence with Occidental
	Correspondence with B&N Energy
	Correspondence with Estate of Donald Richter
October 2024:	Surface Onsited with BLM – Borrowing owls located, pads moved
	B&N Energy – Interest Purchased by PR
	Title issues uncovered – Maverick Permian – brokers/attorneys resolving
	PR pools Slim Jim 121H (N2N2 of Section 14), VF contest for remaining locations set
	PR ORRI partners (Westwind) begin actively purchasing ORRI owners
November 2024:	Correspondence with Estate of Doralea S. Bean (New Mexico Western Minerals)
	Correspondence with Oxy – They intend on signing JOA
	Correspondence with Union Hill, letter of support received
	Correspondence with SNS (title issue, defected out)
	Correspondence with DHB
December 2024:	Letters of support received from Javelina, Zorro, DHB, NM Western, and Bean Family
January 2024:	Correspondence with buyers of Abby Corp interest, assist in WI confirmation
	Correspondence with Oxy – final JOA changes made, awaiting signature
September 2024-Present:	Ongoing purchase negotiations via PR brokers. Will remain open through completion of wells.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-5
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

***PR still actively seeking joinder, purchase, or carry offer to all parties committed and non-committed (including V-F). JOA offering will remain outstanding til spud.**

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

December 5, 2024

Union Hill Oil & Gas, LLC
7712 Glenshannon Circle
Dallas, TX 75225

RE: Slim Jim Development
Township 18 South, Range 31 East, Eddy Co., New Mexico
Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- **Royalty Rate Reduction:** In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.

- **Applications for Permits to Drill ("APDs"):** Permian has conducted several on sites with the BLM, surface locations approved and has APDs submitted. The surface in this area is heavily impacted by the Dunes Sagebrush Lizard habitat and the reason for multiple on sites.

- **Spacing Test/Offset Results**: Permian has recently completed twelve (12) wells offset the Slim Jim unit and are currently flowing back (the "Pinkie Pie", "Long John", and "Silver") projects. Permian will have ample well data and offset results to utilize in Slim Jim to obtain any learnings and enhance recovery.

- **Timing:** As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. C-6**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*: Union Hill Oil & Gas LLC

By: _____

Printed Name: Robert A. Buchholz

Date: 12/13/24

Exhibit "A"

**Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.*

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H
SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 1650' FNL of Section 15
FTP: 100' FEL & 1650' FNL of Section 14
LTP: 100' FWL & 1650' FNL of Section 15
TVD: Approximately 8,595'
TMD: Approximately 18,880'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

Slim Jim 14-15 Fed Com 123H
SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 2310' FNL of Section 15
FTP: 100' FEL & 2310' FNL of Section 14
LTP: 100' FWL & 2310' FNL of Section 15
TVD: Approximately 8,810'
TMD: Approximately 19,095'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)
SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 2200' FSL of Section 14
FTP: 100' FWL & 2200' FSL of Section 15
LTP: 100' FEL & 2200' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

[Continued on Next Page]

2.Slim Jim 14-15 Fed Com 125H (Defining Well)
SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 1430' FSL of Section 14
FTP: 100' FWL & 1430' FSL of Section 15
LTP: 100' FEL & 1430' FSL of Section 14
TVD: Approximately 8,670'
TMD: Approximately 18,955'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)
SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 660' FSL of Section 14
FTP: 100' FWL & 660' FSL of Section 15
LTP: 100' FEL & 660' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring

Elections
(Optional – if you have not already or if you so choose)

Well Elections: (Please indicate your responses in the space below)		
Well(s)	**Elect to Participate**	**Elect NOT to Participate**
Slim Jim 14-15 Fed Com 122H		
Slim Jim 14-15 Fed Com 123H		
Slim Jim 14-15 Fed Com 124H		
Slim Jim 14-15 Fed Com 125H		
Slim Jim 14-15 Fed Com 126H		

Company Name (If Applicable):

_____

By: _____

Printed Name: _____

Date: _____

PERMIAN
RE : SOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Descriptio		Gross Est. il
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL/ POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY/ ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL-ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL- CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKINGNACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL- REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
		Sub-total	**$110,000.00**
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKINGNACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING/ FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
8036.1310	PLN-PEMANENTEASEMENT		$28,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

Company Name (if applicable): Union Hill Oil & Gas LLC

By: [signature]

Printed Name: Robert A Buhholz

Date: 11/26/24

PERMIAN
RE : SOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Descriptio		Gross Est. il
8015.3700	IDC - DISPOSAL		$122,661.00
8015.2300	IDC - FUEL/ POWER		$98,175.00
8015.1000	IDC - PERMITS,LICENSES,ETC		$15,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		$27,000.00
8015.2150	IDC - DRILL BIT		$98,000.00
8015.4600	IDC - SAFETY/ ENVIRONMENTAL		$11,550.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		$37,000.00
		Sub-total	**$2,161,659.74**
Artificial Lift Intangible			
8060.3810	IAL-ACID		$25,000.00
8060.3500	IAL - WELLSITE SUPERVISION		$9,000.00
8060.2600	IAL- CONTRACT LABOR/ROUSTABOUT		$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		$5,000.00
8060.2010	IAL - KILL TRUCK		$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		$5,000.00
8060.3400	IAL - RENTAL EQUIPMENT		$10,000.00
8060.2000	IAL - TRUCKINGNACUUM/TRANSP		$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		$5,000.00
8060.3420	IAL- REVERSE UNIT RENTAL		$5,000.00
8060.1900	IAL - INSPECTION & TESTING		$3,000.00
8060.1200	IAL - WORKOVER RIG		$15,000.00
8060.1210	IAL - SPOOLING SERVICES		$6,000.00
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Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		$196,240.35
8040.3430	IFC - SURFACE PUMP RENTAL		$20,000.00
8040.3500	IFC - WELLSITE SUPERVISION		$10,000.00
8040.3420	IFC - TANK RENTALS		$20,000.00
8040.4000	IFC - CHEMICALS		$15,000.00
8040.2000	IFC - TRUCKINGNACUUM/TRANSP		$20,000.00
8040.2900	IFC - WELL TESTING/ FLOWBACK		$125,000.00
		Sub-total	**$406,240.35**
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		$66,000.00
8036.2200	PLN - CONTRACT LABOR		$66,000.00
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8036.3200	PLN - VALVES FITTINGS & PIPE		$10,000.00
8036.3620	PLN - POWER DISTRIBUTION LABOR		$12,500.00
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		$37,500.00
		Sub-total	**$220,000.00**
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		$47,250.00
		Sub-total	**$47,250.00**
		Grand Total	**$8,291,484.42**

Company Name (if applicable): Union Hill Oil & Gas LLC

By: [signature]

Printed Name: Robert A Buchholz

Date: 11/26/24

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

December 5, 2024

Javelina Partners
616 Texas St,
Fort Worth, TX 76102

RECEIVED
DEC 09 2024
By:

RE: Slim Jim Development
Township 18 South, Range 31 East, Eddy Co., New Mexico
Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- **Royalty Rate Reduction:** In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.

- **Applications for Permits to Drill ("APDs"):** Permian has conducted several on sites with the BLM, surface locations approved and has APDs submitted. The surface in this area is heavily impacted by the Dunes Sagebrush Lizard habitat and the reason for multiple on sites.

- **Spacing Test/Offset Results**: Permian has recently completed twelve (12) wells offset the Slim Jim unit and are currently flowing back (the "Pinkie Pie", "Long John", and "Silver") projects. Permian will have ample well data and offset results to utilize in Slim Jim to obtain any learnings and enhance recovery.

- **Timing:** As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:
Javelina Partners

By: _____
Printed Name: E. Randall Hudson II
Date: 12/9/24

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:

Zorro Partners Ltd.

By: Donna Nobles
Printed Name: Donna Nobles
Date: 12-10-24

Page 138 of 225

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

December 5, 2024

DHB Partnership
8144 Walnut Hill Lane,
Dallas, TX 75231

RE: Slim Jim Development
Township 18 South, Range 31 East, Eddy Co., New Mexico
Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- **Royalty Rate Reduction:** In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.

- **Applications for Permits to Drill ("APDs"):** Permian has conducted several on sites with the BLM, surface locations approved and has APDs submitted. The surface in this area is heavily impacted by the Dunes Sagebrush Lizard habitat and the reason for multiple on sites.

- **Spacing Test/Offset Results**: Permian has recently completed twelve (12) wells offset the Slim Jim unit and are currently flowing back (the "Pinkie Pie", "Long John", and "Silver") projects. Permian will have ample well data and offset results to utilize in Slim Jim to obtain any learnings and enhance recovery.

- **Timing:** As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

Received by OCD: 4/16/2025 5:26:28 PM

Released to Imaging: 4/17/2025 11:44:28 AM

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:

DHB PARTNERSHIP

By: John E. Goble Jr.
Printed Name: JOHN E. GOBLE JR.
Date: 12/10/24

Received by OCD: 4/16/2025 5:26:28 PM

Released to Imaging: 4/17/2025 11:44:28 AM

Exhibit "A"

**Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.*

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H
SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 1650' FNL of Section 15
FTP: 100' FEL & 1650' FNL of Section 14
LTP: 100' FWL & 1650' FNL of Section 15
TVD: Approximately 8,595'
TMD: Approximately 18,880'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

Slim Jim 14-15 Fed Com 123H
SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 2310' FNL of Section 15
FTP: 100' FEL & 2310' FNL of Section 14
LTP: 100' FWL & 2310' FNL of Section 15
TVD: Approximately 8,810'
TMD: Approximately 19,095'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)
SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 2200' FSL of Section 14
FTP: 100' FWL & 2200' FSL of Section 15
LTP: 100' FEL & 2200' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

[Continued on Next Page]

Received by OCD: 4/16/2025 5:26:28 PM
Released to Imaging: 4/17/2025 11:44:28 AM

Page 141 of 225

2.Slim Jim 14-15 Fed Com 125H (Defining Well)
SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 1430' FSL of Section 14
FTP: 100' FWL & 1430' FSL of Section 15
LTP: 100' FEL & 1430' FSL of Section 14
TVD: Approximately 8,670'
TMD: Approximately 18,955'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)
SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 660' FSL of Section 14
FTP: 100' FWL & 660' FSL of Section 15
LTP: 100' FEL & 660' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring

Elections
(Optional – if you have not already or if you so choose)

Well Elections: (Please indicate your responses in the space below)		
Well(s)	**Elect to Participate**	**Elect NOT to Participate**
Slim Jim 14-15 Fed Com 122H	✓	
Slim Jim 14-15 Fed Com 123H	✓	
Slim Jim 14-15 Fed Com 124H	✓	
Slim Jim 14-15 Fed Com 125H	✓	
Slim Jim 14-15 Fed Com 126H	✓	

Company Name (If Applicable):
DHB PARTNERSHIP
By: John E. Gotch Jr.
Printed Name: JOHN E. GOTCH, JR.
Date: 12/10/24

Received by OCD: 4/16/2025 5:26:28 PM
Released to Imaging: 4/17/2025 11:44:28 AM

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

December 5, 2024

New Mexico Western Minerals, Inc.
PO Box 45750,
Rio Rancho, NM 87174-5750

RE: Slim Jim Development
Township 18 South, Range 31 East, Eddy Co., New Mexico
Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- **Royalty Rate Reduction:** In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.

- **Applications for Permits to Drill ("APDs"):** Permian has conducted several on sites with the BLM, surface locations approved and has APDs submitted. The surface in this area is heavily impacted by the Dunes Sagebrush Lizard habitat and the reason for multiple on sites.

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- **Timing:** As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:

New Mexico Western Minerals, Inc

By: Sandra Carrica

Printed Name: Sandra Carrica, President

Date: 12/11/24

Note: I have recently signed elections & AFEs for the Slim Jim proposed wells (3 of 5) with Permian Resources as operator.

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:

Bean Family Limited Company

By: Sandra Carrica
Printed Name: Sandra Carrica, Managing Member
Date: 12/11/24

Note: ——>

Note: I have recently signed elections & AFEs for the Slim Jim 121 H. with Permian Resources as operator.

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

December 5, 2024

Ard Oil, Ltd.
PO BOX 101027
FORT WORTH, TX 76185

RECEIVED
DEC 2 1 2024
BY:

RE: Slim Jim Development
Township 18 South, Range 31 East, Eddy Co., New Mexico
Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

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Respectfully,

Travis Macha
NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Slim Jim** Project Area:

Company Name *(If Applicable)*:

Ard Oil Ltd

By: Mary T Ard
Printed Name: Mary T. Ard
Date: 1/17/2025

Exhibit "A"

**Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.*

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H
SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 1650' FNL of Section 15
FTP: 100' FEL & 1650' FNL of Section 14
LTP: 100' FWL & 1650' FNL of Section 15
TVD: Approximately 8,595'
TMD: Approximately 18,880'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

Slim Jim 14-15 Fed Com 123H
SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14
BHL: 100' FWL & 2310' FNL of Section 15
FTP: 100' FEL & 2310' FNL of Section 14
LTP: 100' FWL & 2310' FNL of Section 15
TVD: Approximately 8,810'
TMD: Approximately 19,095'
Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)
SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 2200' FSL of Section 14
FTP: 100' FWL & 2200' FSL of Section 15
LTP: 100' FEL & 2200' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

[Continued on Next Page]

2.Slim Jim 14-15 Fed Com 125H (Defining Well)
SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 1430' FSL of Section 14
FTP: 100' FWL & 1430' FSL of Section 15
LTP: 100' FEL & 1430' FSL of Section 14
TVD: Approximately 8,670'
TMD: Approximately 18,955'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring
Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)
SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15
BHL: 100' FEL & 660' FSL of Section 14
FTP: 100' FWL & 660' FSL of Section 15
LTP: 100' FEL & 660' FSL of Section 14
TVD: Approximately 8,510'
TMD: Approximately 18,795'
Proration Unit: S/2 of Sections 14 & 15, T18S-R31E
Targeted Interval: 2nd Bone Spring

Elections
(Optional – if you have not already or if you so choose)

Well Elections: (Please indicate your responses in the space below)		
Well(s)	**Elect to Participate**	**Elect NOT to Participate**
Slim Jim 14-15 Fed Com 122H	✓	
Slim Jim 14-15 Fed Com 123H	✓	
Slim Jim 14-15 Fed Com 124H	✓	
Slim Jim 14-15 Fed Com 125H	✓	
Slim Jim 14-15 Fed Com 126H	✓	

Company Name (If Applicable):
Ard Oil Ltd
By: Mary T. Ard
Printed Name: Mary T. Ard
Date: 1-17-2025

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

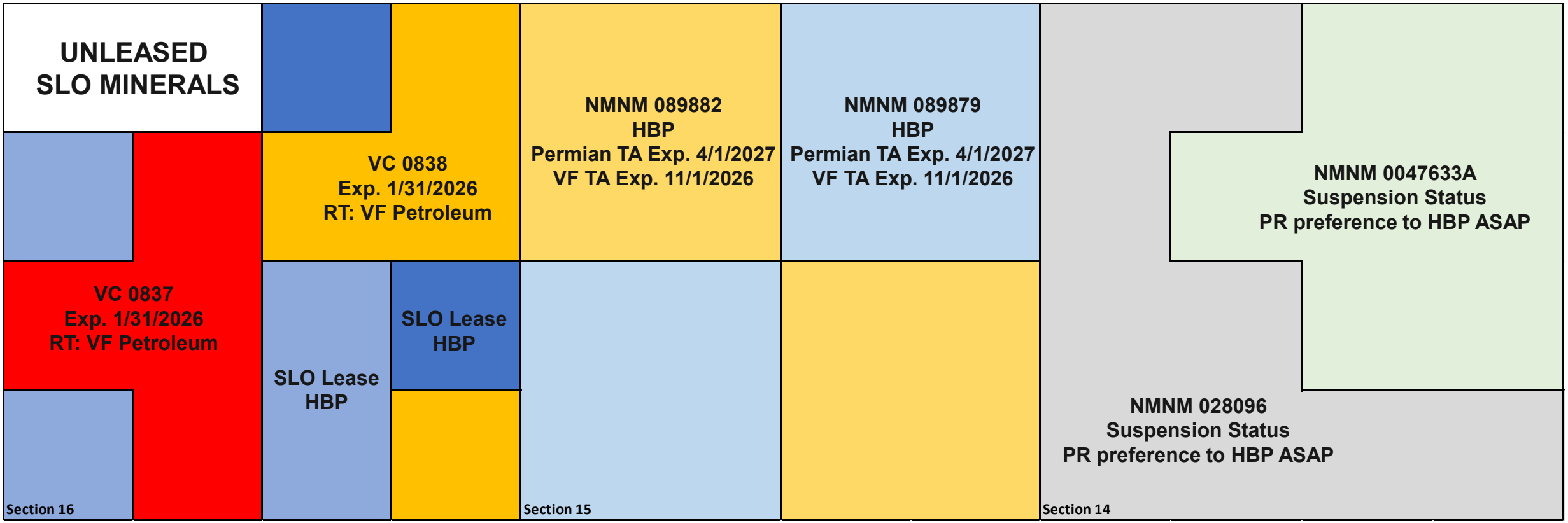
Production Summary Report
API: 30-015-49912
SCANLON DRAW 34 STATE #231H
Printed On: Tuesday, January 21 2025

		Production					Injection				
Year	Pool	Month	Oil(BBLS)	Gas(MCF)	Water(BBLS)	Days P/I	Water(BBLS)	Co2(MCF)	Gas(MCF)	Other	Pressure
2023	[97257] TRAVIS; BONESPRING(O)	Jul	0	41	20147	18	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Aug	178	42	2404	31	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Sep	5788	2093	27439	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Oct	6246	2546	27202	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Nov	4825	6145	18158	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Dec	4368	10340	16299	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jan	2276	3696	6207	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Feb	0	19	3	1	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Mar	177	594	0	22	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Apr	14	2024	0	8	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	May	15	554	0	22	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jun	529	2789	2994	13	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jul	0	0	2994	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Aug	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Sep	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Oct	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Nov	1100	51	2179	6	0	0	0	0	0

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-7
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-8
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Notable Expirations (Sections 14-16, both competing developments)



While VF has proposed a 2-mile development into Section 15 from Section 16, due to the below, PR recommends VF concentrate on single-mile laterals:

1. Section 16: N2NW – unleased SLO Minerals, recommend leasing and co-developing with the rest of the section
2. VF is vested with a total of 57.8 of the 640 acres in Section 15
3. VF presently has 320 gross acres of SLO minerals expiring 1/31/2026. Federal Permits can take awhile to obtain. Section 16 is 100% State, permit timing is short and will allow them to more comfortably HBP leases
4. VF Term Assignments in Section 15 (where 100% of their interest is coming from) do not include the N2N2. PR likewise has a TA expiration in line with VF's and is committed to HBPing.
5. Single Mile laterals a non-issue, PR drilling single mile in the N2N2 of Section 14 (Order No. 23609)

Slim Jim 14-15 Federal Com

3.10.2025 Slim Jim – Land Updates/Correction Requests:

Case 24941: (2nd Bone – S2N2 of 14/15)
- Total PR Control: 88.703125%(Oxy/MRO Executed OA)

Case 24942: (2nd Bone – S2 of 14/15)
- Total PR Control 82.266542%(Oxy/MRO Executed OA)

Case 25145: (3rd Bone N2N2 of 14/15)
- Total PR Control 67.480469% (V-F owns 0%)

Case 25146: (3rd Bone S2N2 of 14/15)
- Total PR Control 63.703125% (MRO Executed OA)

Case 25147: (3rd Bone N2S2 of 14/15)
- Total PR Control 61.4375% (MRO Executed OA)

Case 25148: (3rd Bone S2S2 of 14/15)
- Total PR Control 58.185959% (MRO Executed OA)

General Commentary:
- Josephine Hudson Trust – Communication with both V-F & PR – indicating likely participation with PR or term assignment. PR has submitted TA offer (with this note, we assume V-F will do the same if not already done)

V-F Cases and Objections: (Per V-F Calculations)

- Case: 24994: (Competing with PR Cases 25148 & 24942)
  - VF Claimed WI: 32.895834%
  - Objections:
    - PR: 22.078124%
  - PR Support or JOA Sig:
    - Ard Oil/Mary Ard/MRO: 14.757813%
      - Total Interest adverse to V-F: **36.835937%**

- Case: 24995: (Competing with PR Cases 24942 & 25147)
  - VF Claimed WI: 32.895834%
  - Objections:
    - PR: 22.078124%
  - PR Support or JOA Sig:
    - Oxy: 12.5%
    - Ard Oil/Mary Ard: 14.757813%
      - Total Interest adverse to V-F: **49.335937%**

Case: 25115: (Competing with PR Case 25145)
- VF Claimed WI: 12.5%
- Objections:
  - PR: 42.480468%
- Unleased SLO Interest:
  - SLO: 25%
- PR Support or JOA Sig:
  - Ard Oil/Zorro/Javelina: 5.644532%
    - Total Interest adverse to V-F: **73.125%**

- Case: 25116: (Competing with PR Case 24941)
  - VF Claimed WI: 44.458334%
  - Objections:
    - PR: 29.265624%
  - PR Support or JOA Sig:
    - Ard Oil/MRO: 14.7257813%
      - Total Interest adverse to V-F: **43.9914053%**

- Case: 25117: (Competing with PR Case 25146)
  - VF Claimed WI: 44.458334%
  - Objections:
    - PR: 23.015625%
  - PR Support or JOA Sig:
    - Ard Oil/MRO: 14.7257813%
      - Total Interest adverse to V-F: **43.9914053%**

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. C-9**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

A.A.P.L. FORM 610 - 1989

MODEL FORM OPERATING AGREEMENT

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Supplemental* Exhibit No. C-10**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

OPERATING AGREEMENT

DATED

EFFECTIVE August 1 , 2024 ,

OPERATOR Permian Resources Operating, LLC

CONTRACT AREA Slim Jim 14-15 Fed Com Bone Spring

Township 18 South, Range 31 East, Eddy County, New Mexico

Section 14: ALL

Section 15: S/2N/2 & S/2

Containing 1,120.00 acres of land, more or less

COUNTY OF EDDY , STATE OF NEW MEXICO

COPYRIGHT 1989 – ALL RIGHTS RESERVED
AMERICAN ASSOCIATION OF PETROLEUM LANDMEN, 4100 FOSSIL CREEK BLVD. FORT WORTH, TEXAS, 76137, APPROVED FORM.

A.A.P.L. NO. 610 – 1989

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

IN WITNESS WHEREOF, this agreement shall be effective as of the 1st day of August, 2024.

~~Permian Rr~~ _____, ~~who has prepared and circulated this form for execution, represents and warrants that the form was printed from and, with the exception(s) listed below, is identical to the AAPL Form 610-1989 Model Form Operating Agreement, as published in computerized form by Forms On-A-Disk, Inc. No changes, alterations, or modifications, other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles~~ _____, ~~have been made to the form.~~

ATTEST OR WITNESS:

_____

_____

OPERATOR

Permian Resources Operating, LLC

By _____

Patrick Godwin
Type or print name

Title Vice President of Land

Date _____

Tax ID or S.S. No. _____

NON-OPERATORS
Occidental Permian Limited Partnership

JIG

_____

By _____

James Laning
Type or print name

Title Attorney-in-Fact

Date 2-4-25

Tax ID or S.S. No. _____

_____

By _____

_____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

_____

By _____

_____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts. The validity and effect of these forms in any state will depend upon the statutes of that state.

Corporate Acknowledgment:

State of Texas)
) ss.
County of Midland)

This instrument was acknowledged before me on _____, 2025 by Patrick Godwin, as Vice President of Land of Permian Resources Operating, LLC, a limited liability company.

(Seal, if any) _____

My commission expires: _____

Acknowledgment in representative capacity:

State of Texas)
) ss.
County of Harris)

This instrument was acknowledged before me on February 4, 2025 by James Laning, as Attorney-in-Fact of Occidental Permian Limited Partnership, a Texas limited partnership.

(Seal, if any) GINGER BAILEY GARCIA
Notary Public, State of Texas
Comm. Expires 04-07-2027
Notary ID 130181257

_____

My commission expires: 4/7/2027

Acknowledgment in representative capacity:

State of _____)
) ss.
County of _____)

This instrument was acknowledged before me on _____, 2025 by _____, as _____ of _____.

(Seal, if any) _____

My commission expires: _____

Acknowledgment in individual capacity:

State of _____)
) ss.
County of _____)

This instrument was acknowledged before me on _____, 2025 by _____.

(Seal, if any) _____

My commission expires: _____

Exhibit "A"

Attached to and made a part of that certain Operating Agreement, dated August 1, 2024, by and between Permian Resources Operating, LLC, as Operator, and Occidental Permian Limited Partnership et al, as Non-Operators, covering lands in Eddy County, New Mexico

1. Contract Area:

   All of Section 14 & S/2N/2 & S/2 of Section 15, T18S-R31E, Eddy County, New Mexico, containing 1,120.00 acres, more or less.

2. Restrictions as to depths and formations:

   Only as to the depths from the top of Bone Spring formation to the Base of the Second Bone Spring Formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398)"

3. Parties to this agreement with addresses and telephone numbers for notice purposes:

   Permian Resources Operating, LLC
   300 N. Marienfeld St., Ste. 1000
   Midland, Texas 79701
   Attn: Ryan Curry
   Phone: (432) 400-0209

   Occidental Permian Limited Partnership
   Attn: New Mexico Land Manager
   5 Greenway Plaza, Suite 110
   Houston, Texas 77046

4. Percentages or fractional interests of the parties to this agreement by Sub-Contract Area:

   **All interest subject to rendering of final Drilling and Division Order Title Opinion*

Contract Area A:

N/2N/2 of Section 14, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	57.60625%
Occidental Permian Limited Partnership	25.00000%
Interests not subject to this Agreement	17.39375%
Total	**100.000000%**

Contract Area B:

S/2N/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	54.26563%
Occidental Permian Limited Partnership	25.00000%
Interests not subject to this Agreement	20.73437%
Total	**100.000000%**

Exhibit "A"

Contract Area C:

S/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	47.44263%
Occidental Permian Limited Partnership	21.87500%
Interests not subject to this Agreement	30.68237%
Total	**100.000000%**

5. Oil and Gas Leases subject to this Operating Agreement:

1. Lease No.: NMNM 089882
   Lessor: United State of America
   Lessee: Marathon Oil Permian, LLC
   Lease Date: November 1, 1991
   Recording: N/A
   Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
   Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 15: S2NW4 & SE4

2. Lease No.: NMNM 089879
   Lessor: United State of America
   Lessee: Delmar Hudson Lewis Living Trust, Edward R. Hudson Trust 4, Frost Bank Trustee JT, Javelina Partners, Lindy's Living Trust, Zorro Partners, Ltd.
   Lease Date: December 1, 1959
   Recording: N/A
   Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
   Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 15: S2NE4 & SW4

3. Lease No.: NMNM 028096
   Lessor: United State of America
   Lessee: Read & Stevens, Inc.
   Lease Date: May 1, 1989
   Recording: N/A
   Description: Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 14: N2NW4, SW4NW4, SW4, & S2SE4

4. Lease No.: NMLC 0047633-A
   Lessor: United State of America
   Lessee: Read & Stevens, Inc.
   Lease Date: December 1, 1998
   Recording: N/A
   Description: Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 14: SE4NW4, NE4, & N2SE4

6. Burdens:

Of Record.

End of Exhibit "A"

A.A.P.L. FORM 610 - 1989

MODEL FORM OPERATING AGREEMENT

HORIZONTAL MODIFICATIONS

OPERATING AGREEMENT

DATED AUGUST 1, 2024

Slim Jim Fed Com

OPERATOR: PERMIAN RESOURCES OPERATING, LLC

CONTRACT AREA: SEE EXHIBIT "A"

COUNTY ~~OR PARISH~~ OF LEA, STATE OF NEW MEXICO

COPYRIGHT 1989 – ALL RIGHTS RESERVED

AMERICAN ASSOCIATION OF PROFESSIONAL

LANDMEN, 4100 FOSSIL CREEK BLVD'

FORT WORTH, TEXAS, 76137, APPROVED FORM

A.A.P.L. NO. 610 - 1989 (Horz.)

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. C-11
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

IN WITNESS WHEREOF, this agreement shall be effective as of the day of August 1, 2024.

Permian Resources Operating, LLC, who has prepared and circulated this form for execution, represents and warrants that the form was printed from and, with the exception(s) listed below is identical to the AAPL Form 610-1989 Model Form Operating Agreement, as published in computerized form by AAPL. No changes, alterations, or modifications, other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles I-XVI.M. have been made to the form.

ATTEST OR WITNESS:

_____

_____

OPERATOR: Permian Resources Operating, LLC

BY: _____

Print Name: Patrick Godwin

Title: Vice Pr esident of Land

Date: _____

Tax ID: _____

NON-OPERATORS

ATTEST OR WITNESS:

_____

_____

NON-OPERATOR NAME: Marathon Oil Company

BY: _____ AH/KR

Print Name: Jon-Aaron N. House

Title: Attorney-in-fact

Date: _____

Tax ID: _____

ATTEST OR WITNESS:

_____

_____

NON-OPERATOR NAME:

BY: _____

Print Name: _____

Title: _____

Date: _____

Tax ID: _____

ATTEST OR WITNESS:

_____

_____

NON-OPERATOR NAME:

BY: _____

Print Name: _____

Title: _____

Date: _____

Tax ID: _____

IN WITNESS WHEREOF, this agreement shall be effective as of August 1, 2024.

OPERATOR

ATTEST OR WITNESS

Permian Resources Operating, LLC

_____ By: _____

Name: Patrick Godwin

_____ Title: Vice President of Land

Date: _____

Address: 300 N Marienfeld, Ste 1000, Midland, TX 79701

NON-OPERATORS

ATTEST OR WITNESS

NON-OPERATOR: **Marathon Oil Company**

By: _____ 8/1/24

_____ Name: Jon-Aaron N. House

Title: Attorney-in-fact

_____ Date: _____

Address: _____

ATTEST OR WITNESS

NON-OPERATOR:

_____ By: _____

Name: _____

_____ Title: _____

Date: _____

Address: _____

ATTEST OR WITNESS

NON-OPERATOR:

_____ By: _____

Name: _____

_____ Title: _____

Date: _____

Address: _____

ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts.

The validity and effect of these forms in any state will depend upon the statutes of that state.

Acknowledgment in representative capacity:

State of Texas)

) ss.

County of Midland)

This instrument was acknowledged before me on the _____day of _____, 20_____, by Patrick Godwin as Vice President of Land of Permian Resources Operating, LLC, on behalf of said limited liability company.

(Seal, if any)

_____

Title (and Rank) _____

My commission expires _____

Acknowledgment in representative capacity:

State of _____)

) ss.

County of _____)

This instrument was acknowledged before me on the _____day of _____, 20__, by Patrick Godwin as Vice President of Land of _____, on behalf of said limited liability company.

(Seal, if any)

_____

Title (and Rank) _____

My commission expires _____

Acknowledgment in representative capacity:

State of Texas_____)

) ss.

County of Midland_____)

This instrument was acknowledged before me on the 12th day of February, 2025, by

Jon-Aaron N. House as Attorney-in-fact for Marathon Oil Company, on behalf of said company.

(Seal, if any)

LAUREN PAIGE LARA
Notary Public, State of Texas
Comm. Expires 02-16-2026
Notary ID 133593315

Lauren Lara

Title (and Rank) Notary Public

My commission expires Feb. 16th, 2026

Acknowledgment in representative capacity:

State of Texas_____)

) ss.

County of Midland_____)

This instrument was acknowledged before me on the _____day of_____, 20___, by

_____as_____for_____

on behalf of said limited liability company_____.

(Seal, if any)

_____

Title (and Rank) _____

My commission expires _____

Individual Acknowledgment:

State of _____)

) ss.

County of _____)

This instrument was acknowledged before me on the _____day of _____, 202___

by _____.

(Seal, if any)

_____

Title (and Rank) _____

My commission expires _____

Individual Acknowledgment:

State of _____)

) ss.

County of _____)

This instrument was acknowledged before me on the _____day of _____, 20___,

by _____.

(Seal, if any)

_____

Title (and Rank) _____

My commission expires _____

Exhibit "A"

Attached to and made a part of that certain Operating Agreement, dated August 1, 2024, by and between Permian Resources Operating, LLC, as Operator, and Marathon Oil Permian, LLC et al, as Non-Operators, covering lands in Eddy County, New Mexico

1. Contract Area:

   S/2 & the S/2N/2 of Sections 14 & 15, T18S-R31E, Eddy County, New Mexico, containing 960.00 acres, more or less.

2. Restrictions as to depths and formations:

   The Bone Spring Formation Only.

3. Parties to this agreement with addresses and telephone numbers for notice purposes:

   Permian Resources Operating, LLC
   300 N. Marienfeld St., Ste. 1000
   Midland, Texas 79701
   Attn: Ryan Curry
   Phone: (432) 400-0209

   Marathon Oil Permian, LLC
   Attn: New Mexico OBO Land Dept.
   600 W. Illinois Ave.
   Midland, TX 79701

4. Percentages or fractional interests of the parties to this agreement by Sub-Contract Area:

   **All interest subject to rendering of final Drilling and Division Order Title Opinion*

   Contract Area A:

   S/2N/2 of Sections 14 & 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	57.453125%
Marathon Oil Permian, LLC	6.25%
Interests not subject to this Agreement	36.296875%
Total	**100.000000%**

   Contract Area B:

   S/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	47.891542%
Marathon Oil Permian, LLC	12.50%
Interests not subject to this Agreement	39.608458%
Total	**100.000000%**

5. Oil and Gas Leases subject to this Operating Agreement:

   1. Lease No.: NMNM 089882
      Lessor: United State of America
      Lessee: Marathon Oil Permian, LLC
      Lease Date: November 1, 1991
      Recording: N/A
      Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
      Township 18 South, Range 31 East, Eddy Co., New Mexico
      Section 15: S2NW4 & SE4

2. Lease No.: NMNM 089879
   Lessor: United State of America
   Lessee: Delmar Hudson Lewis Living Trust, Edward R. Hudson Trust 4, Frost Bank Trustee JT, Javelina Partners, Lindy's Living Trust, Zorro Partners, Ltd.
   Lease Date: December 1, 1959
   Recording: N/A
   Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
   Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 15: S2NE4 & SW4

3. Lease No.: NMNM 028096
   Lessor: United State of America
   Lessee: Read & Stevens, Inc.
   Lease Date: May 1, 1989
   Recording: N/A
   Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
   Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 14: SW4NW4, SW4, & S2SE4

4. Lease No.: NMLC 0047633-A
   Lessor: United State of America
   Lessee: Read & Stevens, Inc.
   Lease Date: December 1, 1998
   Recording: N/A
   Description: INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:
   Township 18 South, Range 31 East, Eddy Co., New Mexico
   Section 14: SE4NW4, S2NE4, & N2SE4

6. Burdens:
   Of Record.

End of Exhibit "A"

Slim Jim – Section 14 Depth Severances

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. C-12
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Depth Severances (Bone Spring):

Severance #1 - Section 14: NENW – Carolyn Beall contest

- Severance: 9,290'
- Date Severance Created: September 1, 1989 (Assignment effective date)
- Existing Well: Jamie Federal #1 (30-015-26064)
  - Spud: September 7, 1989
  - TVD: 9,190'
  - Production: 99,960 Barrels of Oil / 147,369 Mcf
    - Produced until 2020 (31 years) when it was P&A'd
- Permian Cases pertaining to this Severance:
  - Case Numbers: 24939 (order received, R-23609) & 25145
    - Permian not seeking to pool Beall
    - Zero (0) V-F interest in either of these cases

Severance #2 - Section 14: SESW

- Severance: 9,397'
- Date Severance Created: September 9, 1988 (Assignment effective date)
- Existing Well: Swearingen Deep 14 Federal #1 (30-015-25839)
  - Spud: April 9, 1988
  - TVD: 9,253'
  - Production: 14,889 Barrels of Oil / 33,223 Mcf
    - Produced until 1997 (9 years) when it was P&A'd
- Permian Cases pertaining to this Severance:
  - Case Numbers: 24942 & 25148

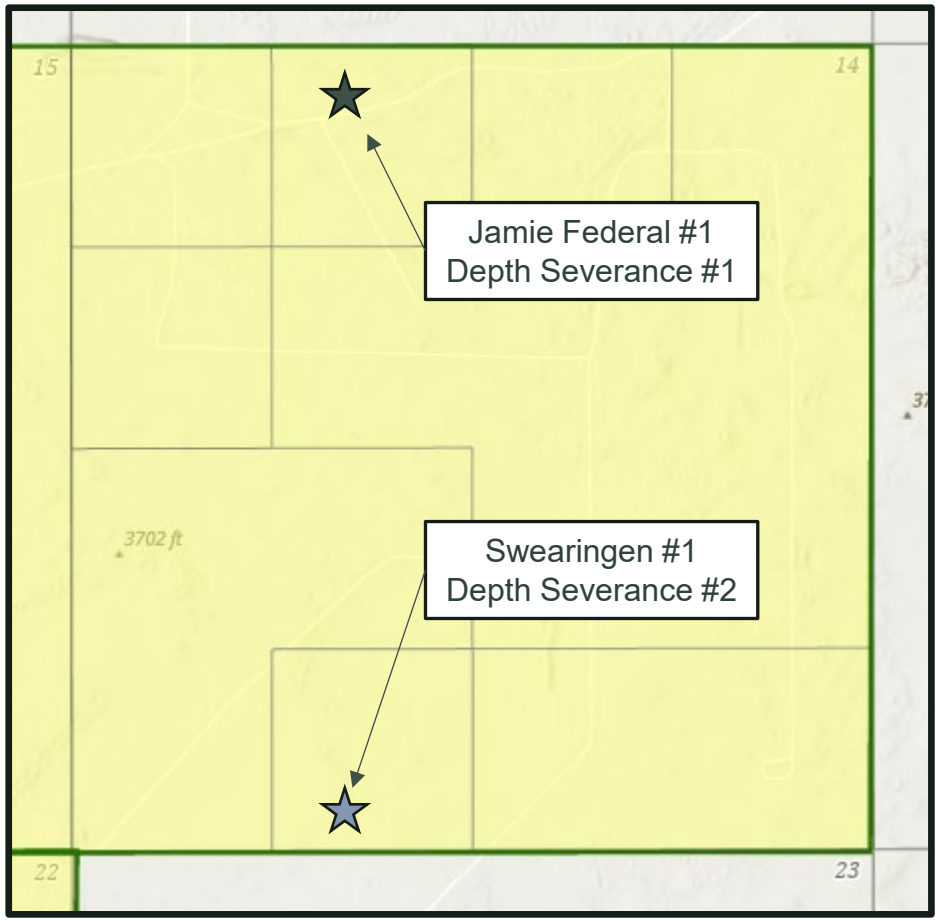
Observed Interests:

Severance #1 - Section 14: NENW:

- Carolyn Beall Interest:
  - 3,900' to 9,290'
  - WI: 1.583333%
  - Net Acres: 0.63333

Severance #2 - Section 14: SESW

- Interest owners above and below the 9,397' severance appear to be analogous with Read & Stevens owning a 6.415% WI less below 9,397'. Permian/Read & Stevens NOT claiming the higher interest above this severance in its 3rd Bone Spring case nor is it being sought to be "blended" via any arbitrary allocation formula.



*Please additionally see Lear & Lear Opinion letter dated March 6, 2025 as it pertains to Beall's claim of additional interests in Section 14

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

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

CASE NOS. 24941-24942

**APPLICATION OF READ & STEVENS, INC.
FOR APPROVAL OF AN OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.**

CASE NO. 25145

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

CASE NOS. 25146-25148

**APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO**

CASE NOS. 24994-24995 & 25116

**APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO**

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF CHRISTOPHER CANTIN

1. My name is Christopher Cantin. I work for Permian Resources Operating, LLC ("Permian") as a Geologist. Permian is the proposed designated operator on behalf of Read & Stevens, Inc ("Read and Stevens").

**BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148**

Received by OCD: 4/16/2025 5:26:28 PM

Released to Imaging: 4/17/2025 11:44:28 AM

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

3. I am familiar with the applications filed by Read & Stevens and V-F Petroleum Inc. ("V-F Petroleum") in these consolidated cases, and I have conducted a geologic study of the lands in the subject area.

4. Permian has targeted portions of the Bone Spring formation in these cases.

5. **Permian Exhibit D-1** is a regional locator map that identifies the Slim Jim project area, in proximity to the Capitan Reef within the Delaware Basin, for the Bone Spring horizontal spacing units that are the subject of Permian's applications.

6. **Permian Exhibit D-2** is a cross-section location map for the proposed horizontal spacing units within the First and Second Bone Spring targets (Permian Case Nos. 24941-24942). The approximate location of the proposed units is outlined in blue. Existing producing wells in the targeted interval are represented by solid lines and the approximate proposed locations for Permian's wells are represented by dashed lines. This map identifies the cross-section running from A-A' with the cross-section well names and a black line in proximity to the proposed wells.

7. **Permian Exhibit D-3** is a cross-section location map for the proposed horizontal spacing units within the Third Bone Spring target (Permian Case Nos. 25145-25148). The approximate location of the proposed units is outlined in blue. Existing producing wells in the targeted interval are represented by solid lines and the approximate proposed locations for Permian's wells are represented by dashed lines. This map identifies the cross-section running from A-A' with the cross-section well names and a black line in proximity to the proposed wells.

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8. **Permian Exhibit D-4** is a subsea structure map that I prepared for off the base of the Second Bone Spring, with a contour interval of 50 feet. The structure map shows this portion of the Bone Spring gently dipping to the Southeast. The structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the spacing units. This map also shows the relative location of the proposed wells as a dashed orange line, as well as the offset producers as solid orange lines.

9. **Permian Exhibit D-5** is a subsea structure map that I prepared for off the base of the Third Bone Spring target, with a contour interval of 100 feet. The structure map shows this portion of the Bone Spring gently dipping to the Southeast. The structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the spacing units. This map also shows the relative location of the proposed wells as a dashed red line, as well as the offset producers as solid red lines.

10. **Permian Exhibit D-6** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring from the representative wells denoted from A to A', including the Tamano 15 Fed Com #2 (API # 30-015-33398). The cross-section is hung at the base of the Bone Spring Formation. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The target intervals are labeled and marked. The logs in the cross-section demonstrate that the interval is continuous across the entire spacing unit.

11. In my opinion, laydown orientation of the proposed wells is the appropriate orientation for horizontal well development in this area because it is near perpendicular to the maximum horizontal stress of the area.

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12. Based on my geologic study, the Bone Spring formation underlying the subject area is suitable for development by horizontal wells and the acreage comprising the proposed spacing units will contribute more-or-less equally to the production from the wellbores. I have not identified any geologic impediments to drilling horizontal wells in the area of the spacing units proposed.

13. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to result in the greatest ultimate recovery, and that approving Permian's application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

14. **Permian Exhibits D-1 through D-6** were either prepared by me or compiled under my direction and supervision.

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

Christopher Cantin

01/21/2025

Christopher Cantin Date

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PERMIAN RESOURCES

Compulsory Pooling Hearing – Case Nos. 24941-24942 & 25145 - 25148

Geology Exhibits



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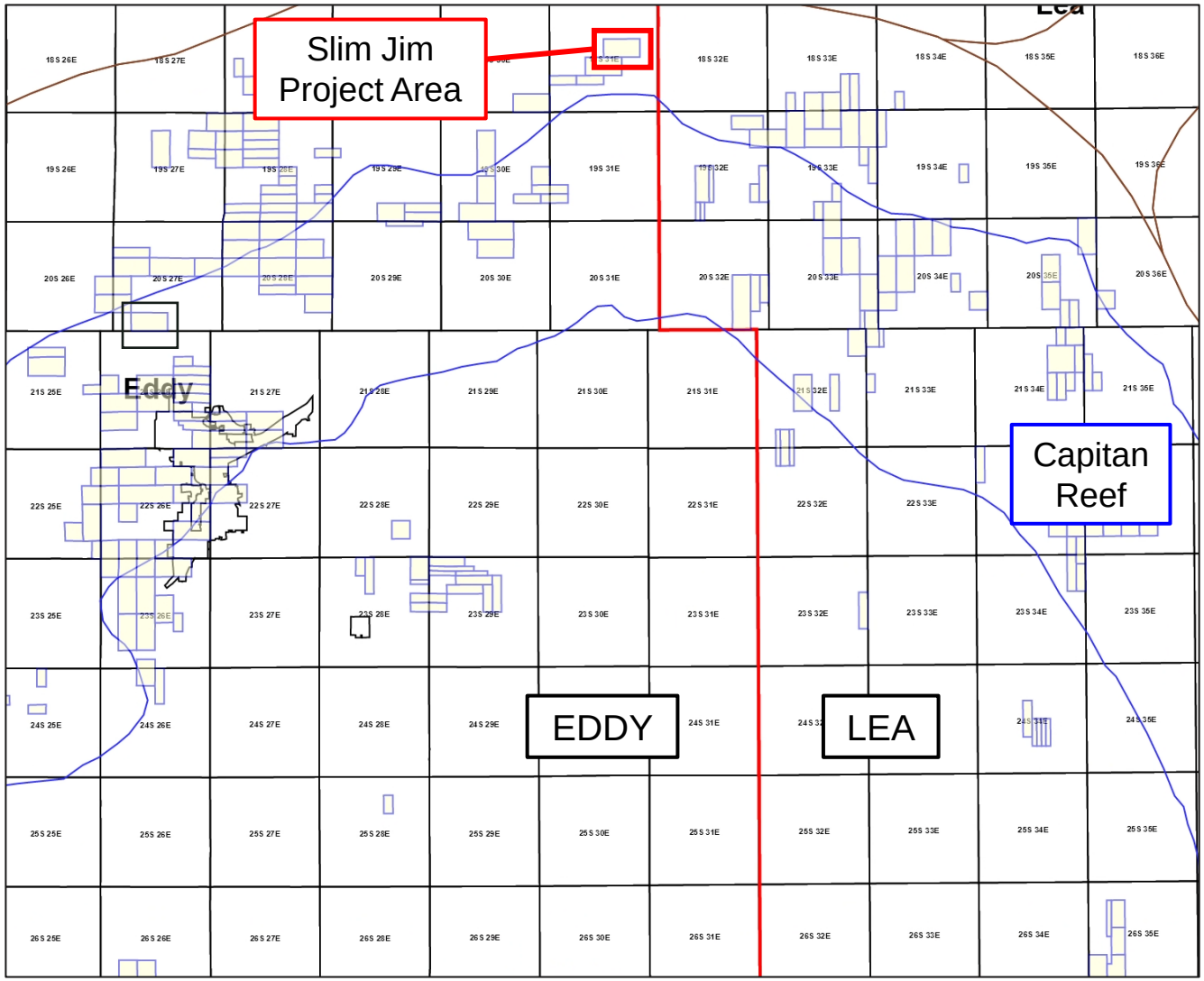
Regional Locator Map

Slim Jim DSU

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-1
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 1



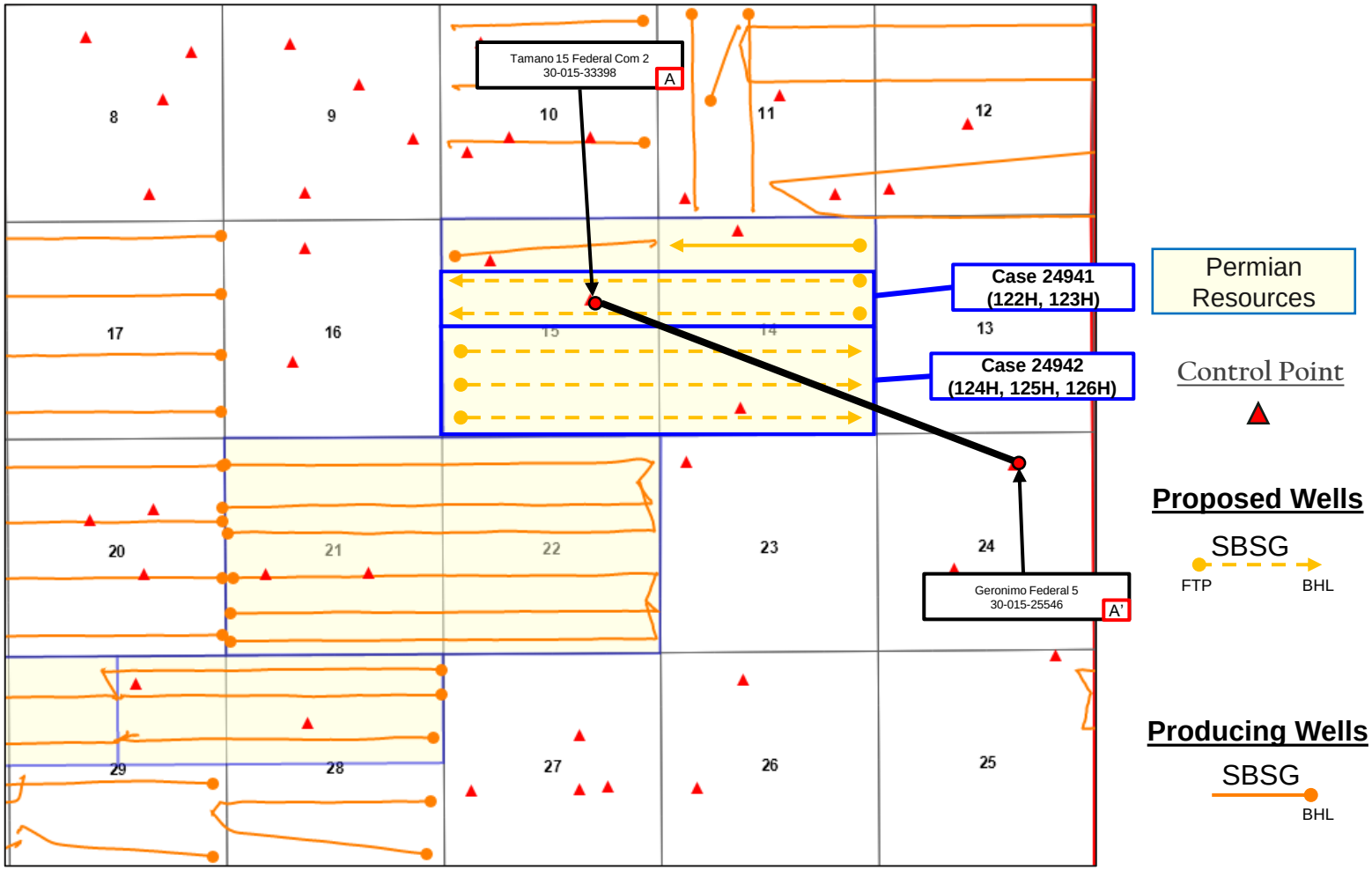
Permian
Resources

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-2
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 2

Cross-Section Locator Map

Slim Jim DSU Second Bone Spring

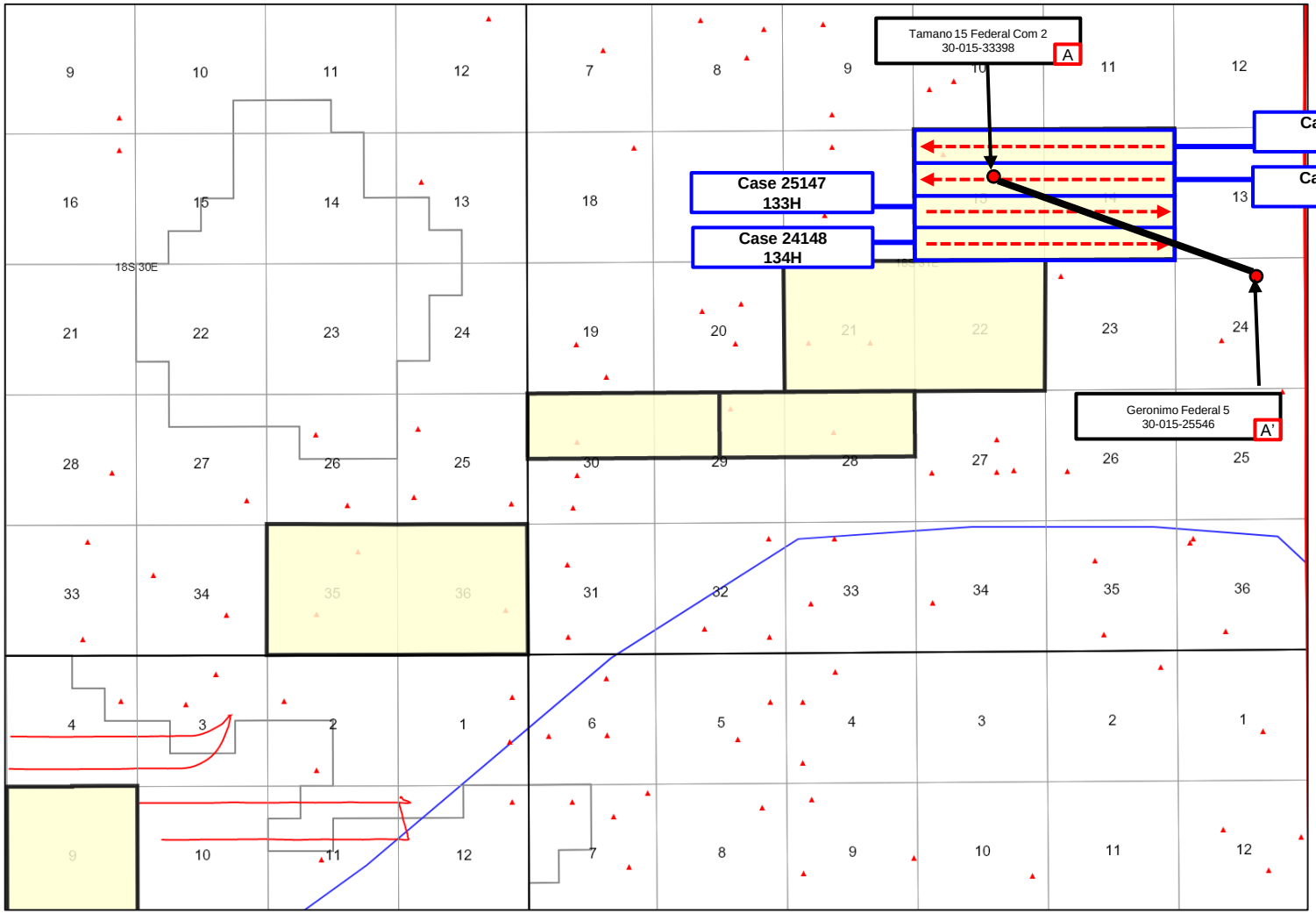


BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-3
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 3

Cross-Section Locator Map

Slim Jim DSU Third Bone Spring



Permian Resources

Control Point

Proposed Wells

TBSG

FTP — BHL

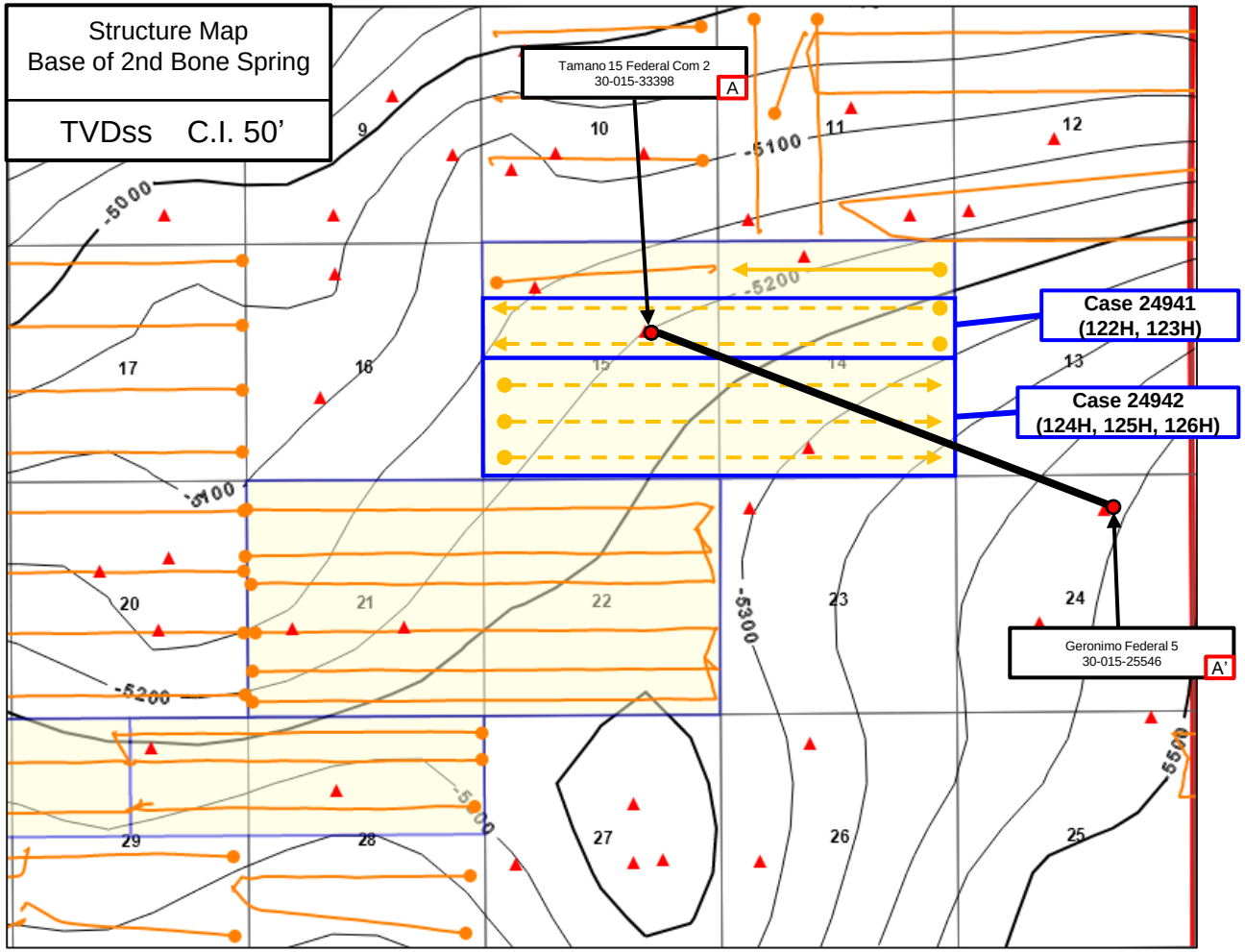
Producing Wells

TBSG

Base of Bone Spring – Structure Map
Slim Jim DSU

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-4
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 4



Permian Resources

Control Point

Proposed Wells

SBSG
FTP — BHL

Producing Wells

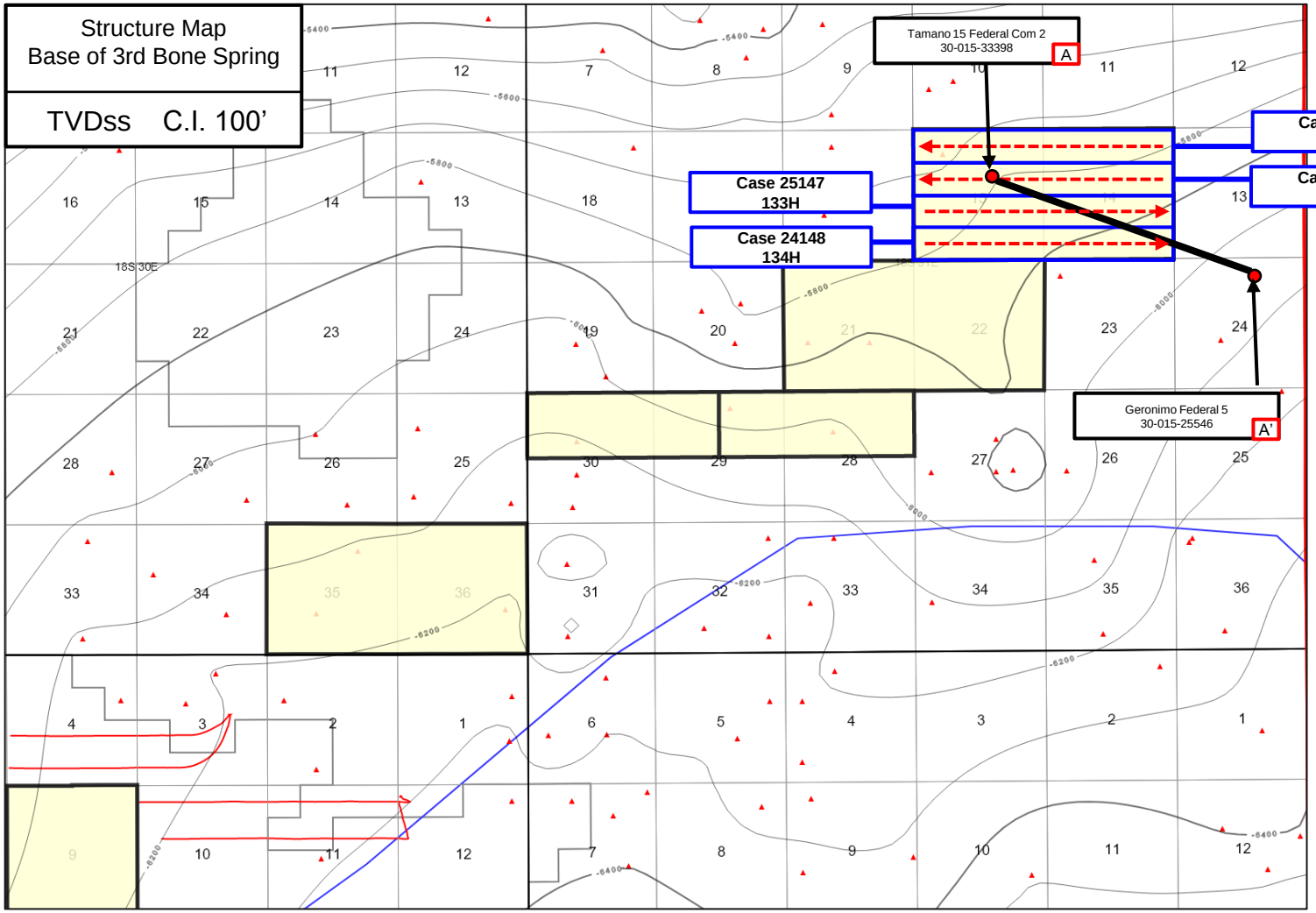
SBSG
BHL

Base of Bone Spring – Structure Map

Slim Jim DSU

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-5
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 5



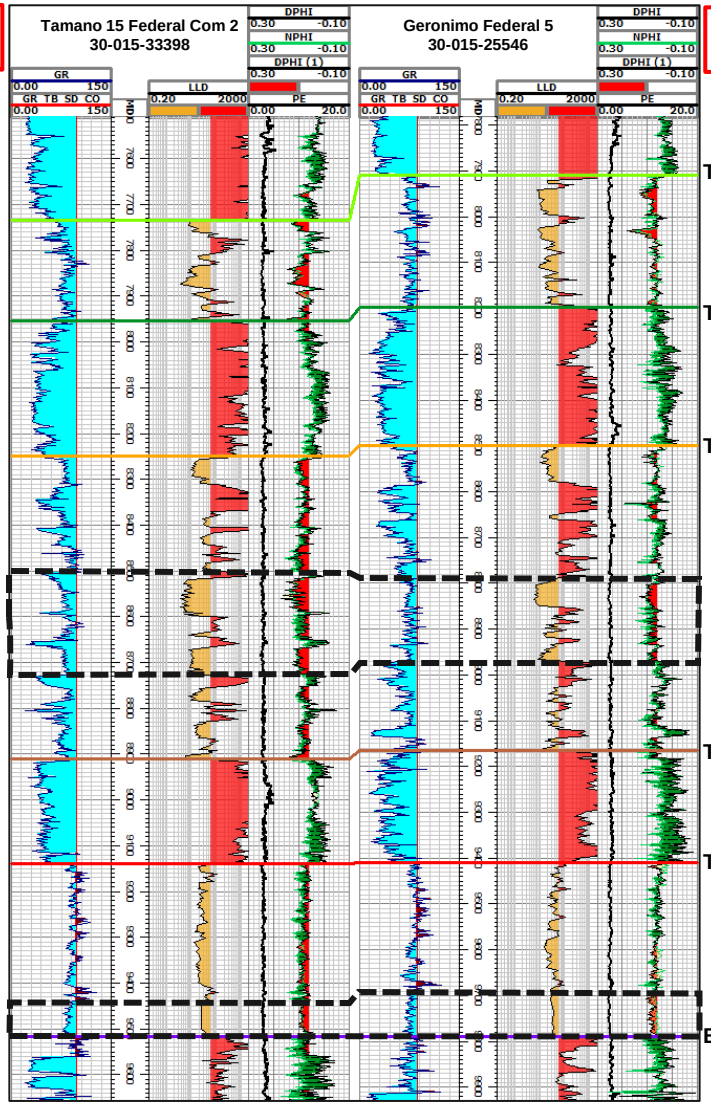
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-6
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Exhibit 6

Stratigraphic Cross-Section A-A'

Slim Jim DSU Targets

WEST | A



A' | EAST

Horizontal Target

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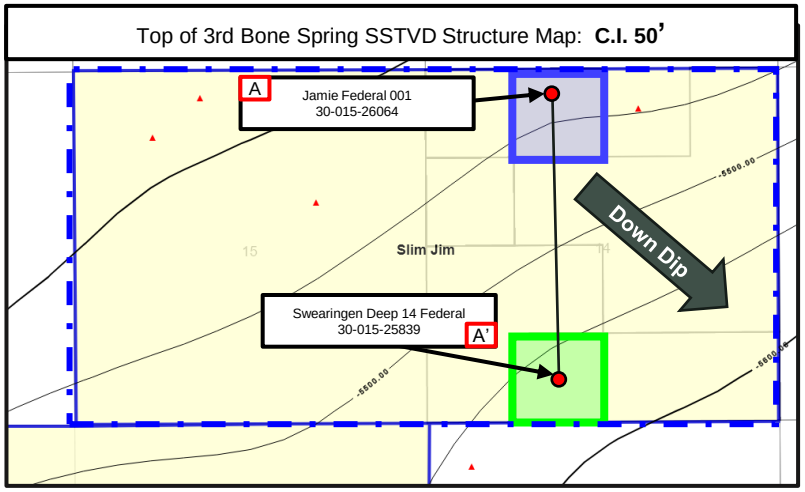
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. D-7
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Depth Severances

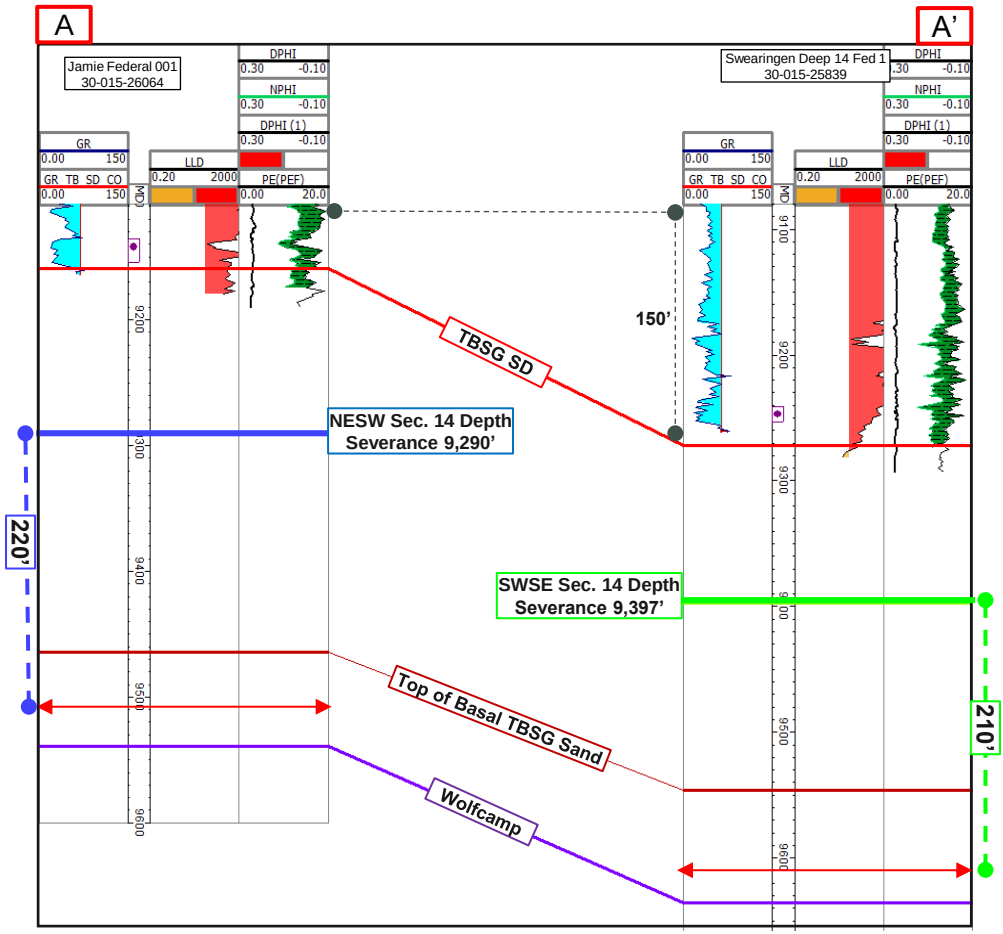
Section 14 NE/NW and SE/SW Cross-Section



Depth Severance NE/NW Sec. 14 : 9,290'

Depth Severance SW/SE Sec. 14 : 9,397'

Proposed Third Bone Spring Target



- 150' of structure seen in the Third Bone Spring Sand from the NE/NW of section 14 to the SE/SW of section 14.
  - Difference in structure puts both depth severances ~ 210' – 220' above proposed target within their respective pooling units

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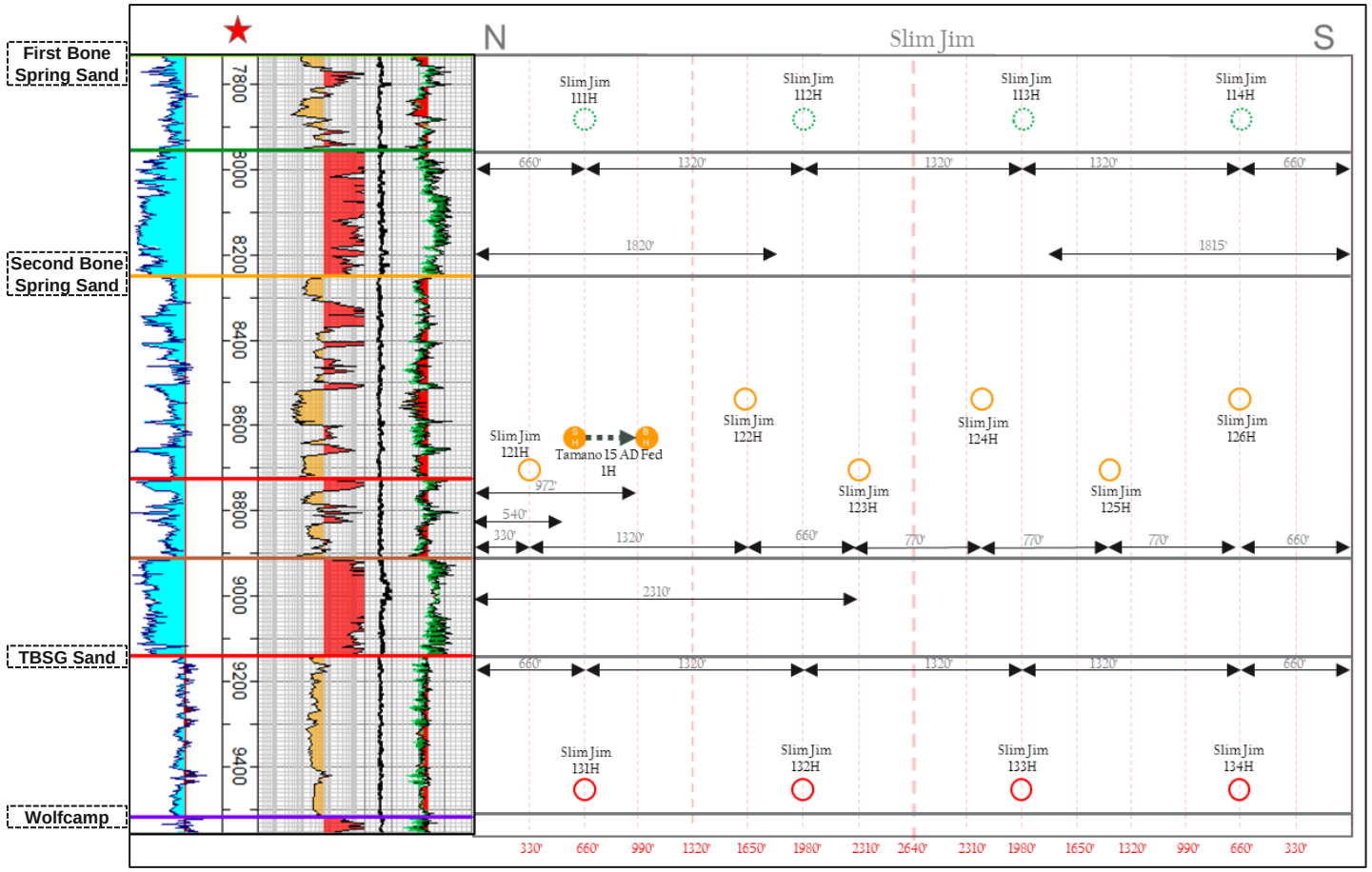
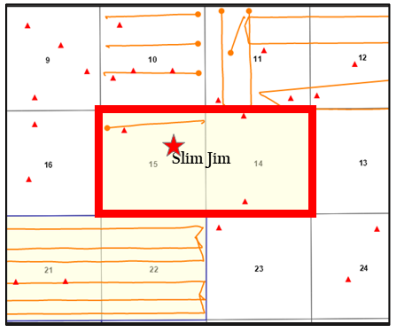
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. D-8
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Slim Jim Full Development GBD





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

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

CASE NOS. 24941-24942

**APPLICATION OF READ & STEVENS, INC.
FOR APPROVAL OF AN OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.**

CASE NO. 25145

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

CASE NOS. 25146-25148

**APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO**

CASE NOS. 24994-24995 & 25116

**APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO**

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF SAM HAMILTON

1. My name is Sam Hamilton. I work for Permian Resources Operating, LLC ("Permian") as a reservoir engineer. Permian is the proposed designated operator on behalf of Read & Stevens, Inc. ("Read & Stevens").

**BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148**

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2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in reservoir engineering matters. I have included a copy of my resume as **Permian Exhibit E-1** for the Division to review and respectfully request that my credentials be accepted as a matter of record, and I be tendered as an expert in reservoir engineering.

3. I am familiar with the applications filed by Read & Stevens and V-F Petroleum Inc. ("V-F Petroleum") in these consolidated cases, and I have conducted a study of the lands in the subject area.

4. As noted in Travis Macha's self-affirmed statement, Permian and V-F Petroleum have competing plans of development for the Bone Spring formation covering Sections 14, 15, and 16, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico (the "Subject Acreage"), with an overlap between the competing plans in Section 15.

5. **Permian Exhibit E-2** provides an overview of experience between Permian and V-F Petroleum, showing that Permian has far more experience drilling and operating in Eddy County, and also far more experience drilling two-mile wells in Eddy County. Since 2020, V-F Petroleum has only drilled ten wells in Eddy County, whereas Colgate Energy ("Colgate")/Permian[1] has drilled one hundred and sixty-four horizontal wells in Eddy County, of which one hundred and eleven are two-mile wells.

6. **Permian Exhibit E-3** shows that Permian not only has more experience drilling wells, but Permian's wells have outperformed V-F Petroleum's in the subject acreage. On the right-hand side is a diagram of the ten horizontal wells V-F Petroleum has drilled since 2020, as

[1] Colgate Energy and Centennial Resources Development merged in 2022 to form Permian Resources Operating, LLC. Through the merger, Colgate's management and staff became part of Permian.

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well as the eighty-one most analogous horizontal wells Permian has drilled since 2020. This well set is inclusive of Second Bone Spring and Third Bone Spring wells ranging in length from one to two miles. On the left-hand side is a comparison scale of well performance based on the diagram. The comparison scale shows, when normalizing all wells to a two-mile lateral length, the average Permian well outperforms the average V-F Petroleum well on a cumulative oil basis.

7. **Permian Exhibit E-4** provides an overview between Permian and V-F Petroleum's existing Second Bone Spring wells in the subject area and a comparison of both operator's plans in these cases, along with an economic analysis. As discussed above, Permian has more experience developing the Second Bone Spring in Eddy County, having drilled eleven times as many horizontal wells since 2020 than V-F Petroleum. In these cases, V-F Petroleum has proposed to drill at a four wells-per-section ("WPS") density, and Permian has proposed to drill at a six WPS density. By drilling 50% more wells than V-F Petroleum has proposed, Permian will be able to increase the stimulated rock volume within the section and recover resources that would otherwise go unproduced under V-F Petroleum's plan. An economic analysis was also performed to compare the potential outcome of the development proposed by Permian to that of V-F Petroleum at the same cost structure, commodity pricing, and 100% working interest and 80% net revenue interest ownership. The analysis showed that Permian's six WPS increased the recovery of hydrocarbons to an additional 1.1 million barrels of oil compared to V-F Petroleum's plan, and an additional $24 million dollars PV-15 value.

8. **Permian Exhibit E-5** provides an overview between Permian and V-F Petroleum's existing Third Bone Spring wells in the subject area and a comparison of both operator's plans in these cases, along with an economic analysis. Although both V-F Petroleum and Permian propose to develop the same number of wells in the Third Bone Spring, Permian has significantly more

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experience developing this target, especially at a two-mile lateral length. Not only does Permian have experience, but it is efficient at drilling two-mile wells in Eddy County. On average, it takes Permian thirty-two days to drill Third Bone Spring wells in Eddy County. Based on Permian's experience and efficiency, coupled with its cost structure (as outlined in Travis Macha's self-affirmed statement), Permian will be able to drill these wells in a timely manner and at a greater cost saving to interest owners than V-F Petroleum.

9. **Permian Exhibit E-6** are type curves and wells sets for both V-F Petroleum and Permian. The V-F Petroleum SBSG Type Curve was generated by averaging monthly production data from the well set attached to the exhibit, normalizing to a two-mile lateral length, and applying decline curve analysis. Similarly, The Permian SBSG Type Curve was generated by averaging monthly production data from the well set attached to the exhibit, normalizing to a two-mile lateral length, and applying decline curve analysis. The Permian curve results in a higher peak rate, as well as a higher total recovery.

10. In my opinion, V-F Petroleum does not have the experience to complete and operate two-mile horizontal wells in this acreage. In contrast, Permian has a proven track record of safely drilling and completing effective and efficient horizontal wells in this area of Eddy County.

11. It is my opinion approval of Permian's applications and denial of V-F Petroleum's competing applications will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

12. **Permian Exhibits E-1 through E-6** were either prepared by me or compiled under my direction and supervision.

13. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be

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used as written testimony in this case. This statement is made on the date next to my signature below.

Sam Hamilton

1.21.25

Date

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SAM P. HAMILTON

Sam.Hamilton@permianres.com | (210) 273-3109
www.linkedin.com/in/sam-p-hamilton/

EDUCATION

THE UNIVERSITY OF TEXAS AT AUSTIN, McCombs School of Business, Austin, TX **May 2024**
Master of Business Administration

- Kozmetsky Scholar Award – GPA – 4.0
- McCombs Ambassador Committee – Elected Co-Chair

THE UNIVERSITY OF TEXAS AT AUSTIN, Cockrell School of Engineering, Austin, TX **May 2014**
Bachelor of Science in Petroleum Engineering

EXPERIENCE

PERMIAN RESOURCES, Midland, TX **2024 – Present**
Asset Development Reservoir Engineer

- Responsible for all related field development planning in North Eddy County position, including Well Spacing, Type Curve generation, Scheduling, and Performance Analysis
- Provide supporting analysis to optimize Completions designs
- Aid in Flowback strategy and Artificial Lift design to maximize well results
- Continued involvement in Trade evaluation efforts to strengthen acreage position and increase value
- Participate in forecasting effort to be used in budgeting and planning

MASTERS CONSULTING, LLC, Austin, TX **2014 – 2024**
Petroleum Engineer

- Provided support to clients involved in Litigation by delivering critical Reserves and Production analysis, generating Damage Models, and evaluating Development Strategies under varying scenarios, as well as assisting in development of a coherent and focused strategy for trial
- Utilized Decline Curve Analysis in PHDWin software to forecast Reserves, project future Cash Flows, and determine Fair Market Value for mineral interest owners spanning Texas
- Oversaw GIS Mapping projects by reviewing work product alignment with RRC documents and Client Ownership, ensuring Evaluated Acreage and Lease Boundaries are accurately depicted
- Conducted Accounting Analysis of Production Volumes and Commodity Prices Received using Regulatory Commission Data, Texas Comptroller Data, Enverus, and Excel, accounting for shrinkage, transportation costs, processing, and severance taxes, verifying accurately reflected product volumes and associated revenue streams
- Ascertained Zone Performance by means of Normalized Production Profile and Statistical Analysis of Estimated Ultimate Recovery of adjacent properties and adjusted for variances in order to refine projected performance and estimates of value for undeveloped acreage

ADDITIONAL

- Computer Software: ComboCurve, Aries, Spotfire, Whitson+, PHDWin, Enverus, Prism, Excel, Word, PowerPoint
- Certified Engineer in Training and Member of Society of Petroleum Engineers, KBH Energy Center Student Advisory Board
- Work Eligibility: Eligible to work in the United States with no restrictions

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-1
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

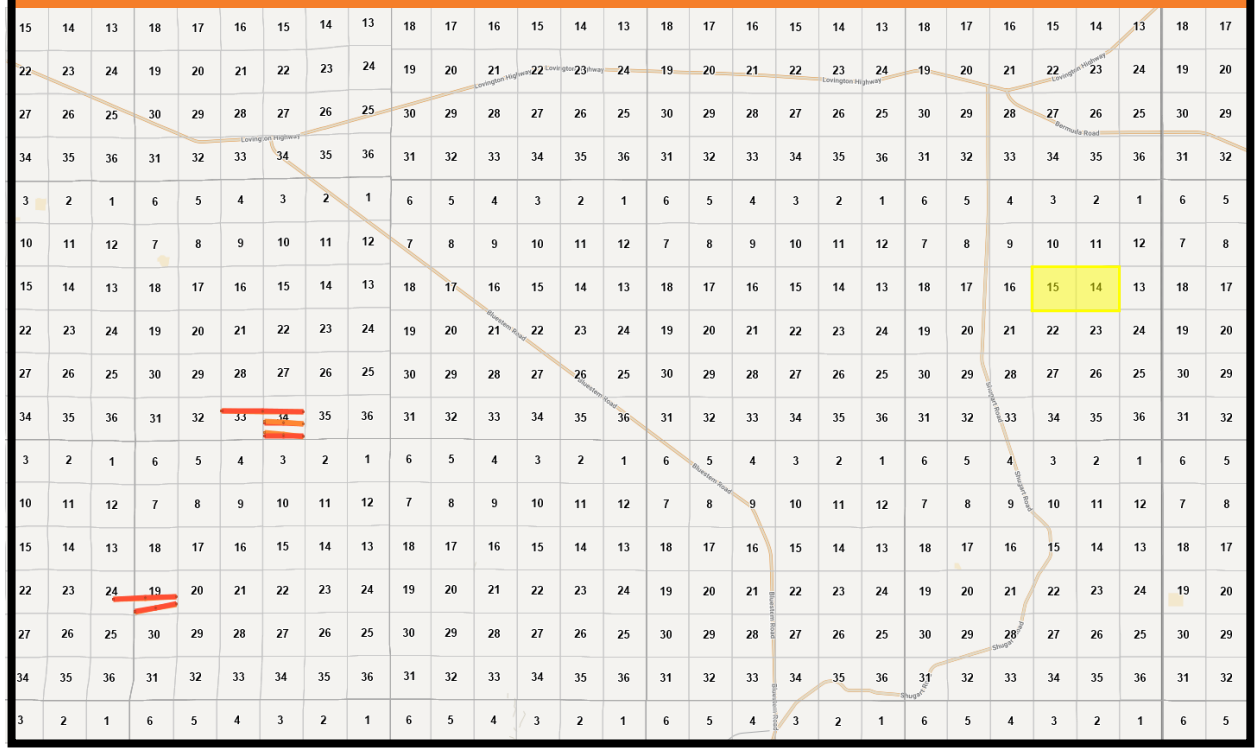
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-2
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Operator Activity

Commentary

- Since 2020, V-F has only drilled 10 horizontal wells in Eddy County
  - Only 2 of those horizontal wells had a lateral length of two miles
- **During the same time period, Colgate and subsequently Permian Resources has drilled 164 horizontal wells in Eddy County, 111 of which are 2 Miles**

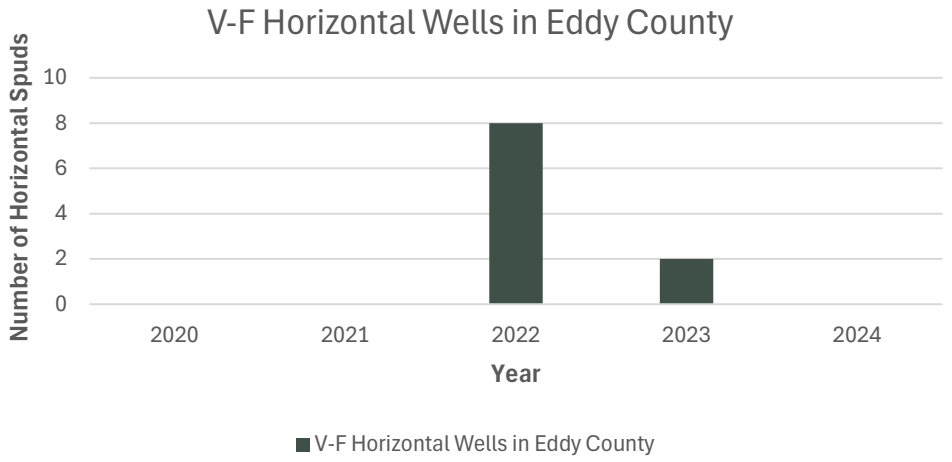
Horizontal V-F Development in Eddy County since 2020



Slim Jim Development Producing TBSG Producing SBSG

Summary of V-F Activity

SPUDs in Eddy County	Count	Average Lateral Length	Average Wells per Development	Average Months from SPUD to Production
2020	0	-	-	-
2021	0	-	-	-
2022	8	5,256	5	6.8
2023	2	9,633	5	5.5
2024	0	-	-	-
Total / Average	10	6,131	5	6.5



Source: NMOCD + Enverus | Only Horizontal Wells | A development is defined as a group of wells within the same unit with first prod dates within 2 months

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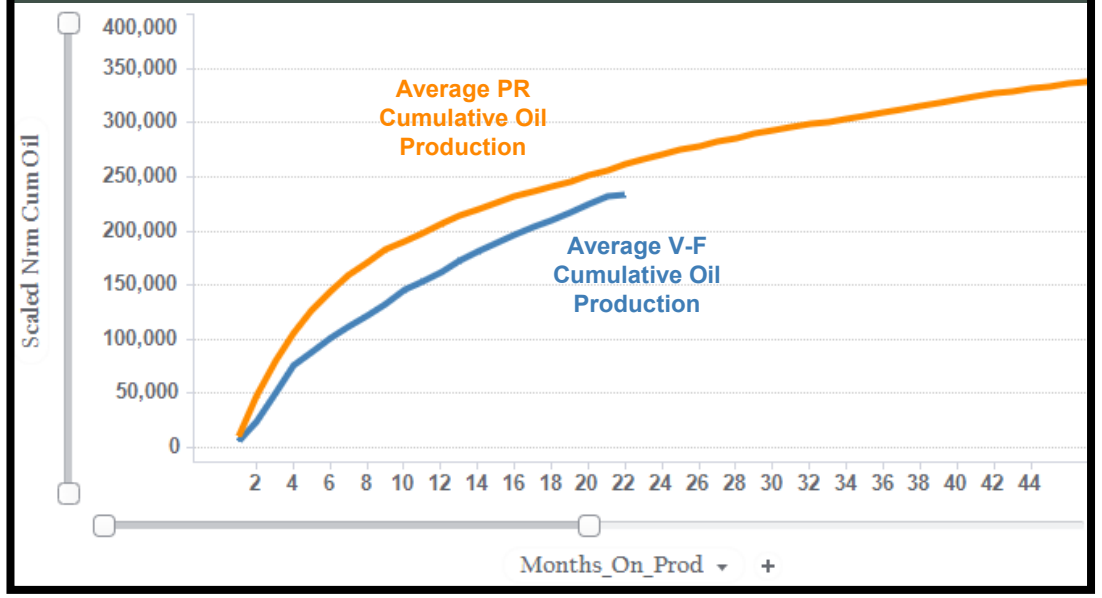
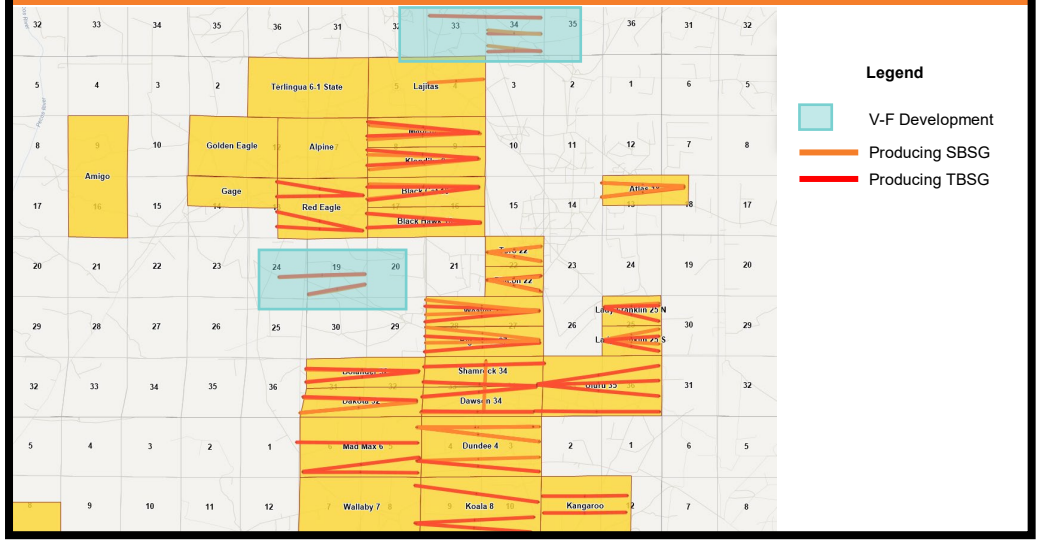
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-3
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

General Well Performance

Comparison of Average Well Performance



Comparison of Development Scale



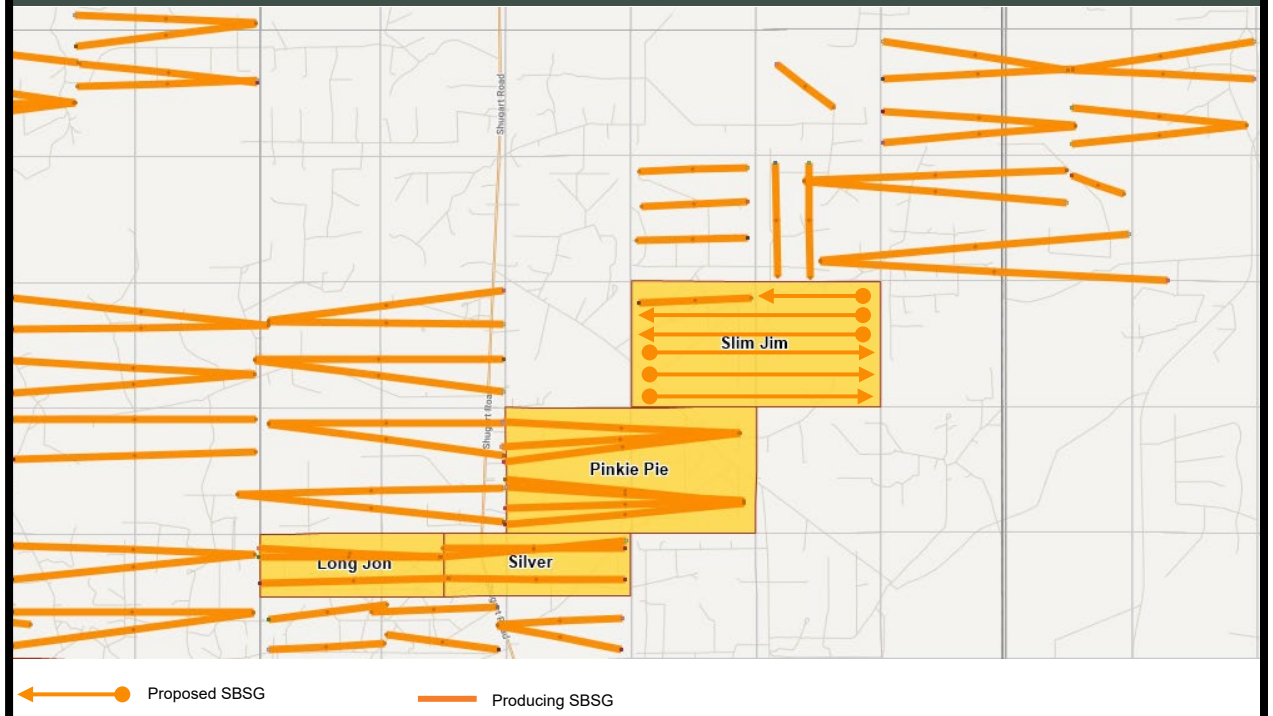
Commentary

- **Permian Resources Developments offset to V-F Eddy Developments have outperformed on a cumulative oil basis**
- Comparing 10 V-F Eddy Horizontal wells to most analogous 81 PR Horizontal wells
  - Inclusive of SBSG & TBSG production
  - Production Normalized to a 10,000 foot lateral length

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-4
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

SBSG Density & Associated Economics

Area SBSG Map



SBSG Commentary

- PR has drilled 55 SBSG Horizontal wells in Eddy County since 2020
  - VF has drilled 5 SBSG Horizontal wells in Eddy County since 2020
- Other operators developing SBSG in this area at 4 WPS
  - This is most common density for SBSG in this area
  - V-F has historically developed the SBSG at 4WPS density
- PR planning to drill 6 WPS density
  - Higher density increases section recovery factor and Stimulated Rock Volume, adding incremental reserves
  - Tested higher density to South at Pinkie Pie, Long John, and Silver
  - Awaiting results
- PR willing to drill 5,000' lateral
  - Existing 5,000' Tamano well would force either operator to drill a short lateral to develop the N/2 N/2
- Preventing waste and Protecting correlative rights, maximizing economic outcomes for landowners

Package Level Economic Analysis

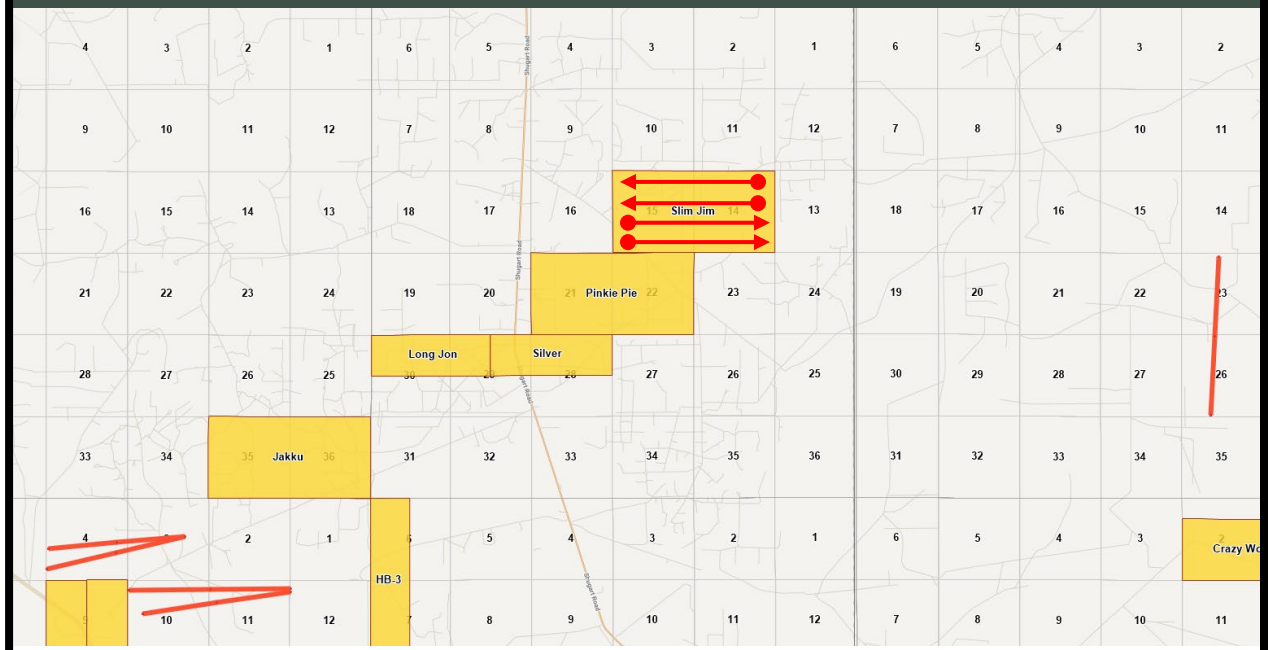
	Well Count	Total MBO	Package PV15 ($MM)
PR	6	3,066	$44.142
V-F	4	1,956	$19.704
Incremental Value Generated By PR		**1,110**	**$24.438**

- Economics run at $70 Oil, $2 Gas, $21 NGL
- Calculated at 100% WI and 80% NRI
- V-F Economics run at same cost structure as PR
  - V-F has drilled 2 two-mile wells since 2020 whereas PR has drilled 111

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-5
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

TBSG Density & Associated Economics

Area TBSG Map



TBSG Commentary

- PR has drilled 66 TBSG Horizontal wells in Eddy County since 2020
  - VF has drilled 5 TBSG Horizontal wells in Eddy County since 2020
- Apache & MOC testing area with 1-2 well 10,000' developments
- PR Planning to develop 10,000' laterals at 4WPS density
- Efficiency and Experience will allow PR to develop these wells for less capital, thereby creating more value and protecting interest owners' correlative rights

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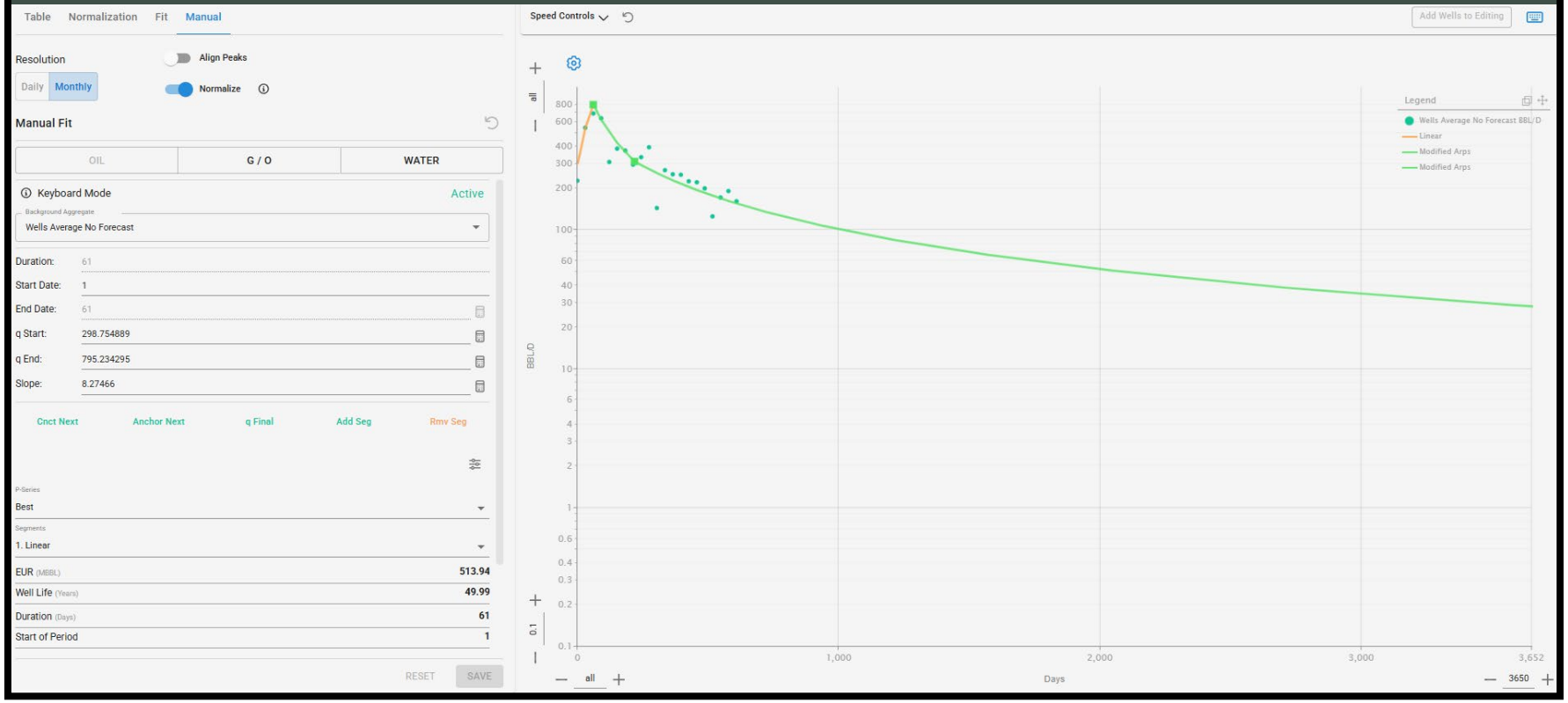
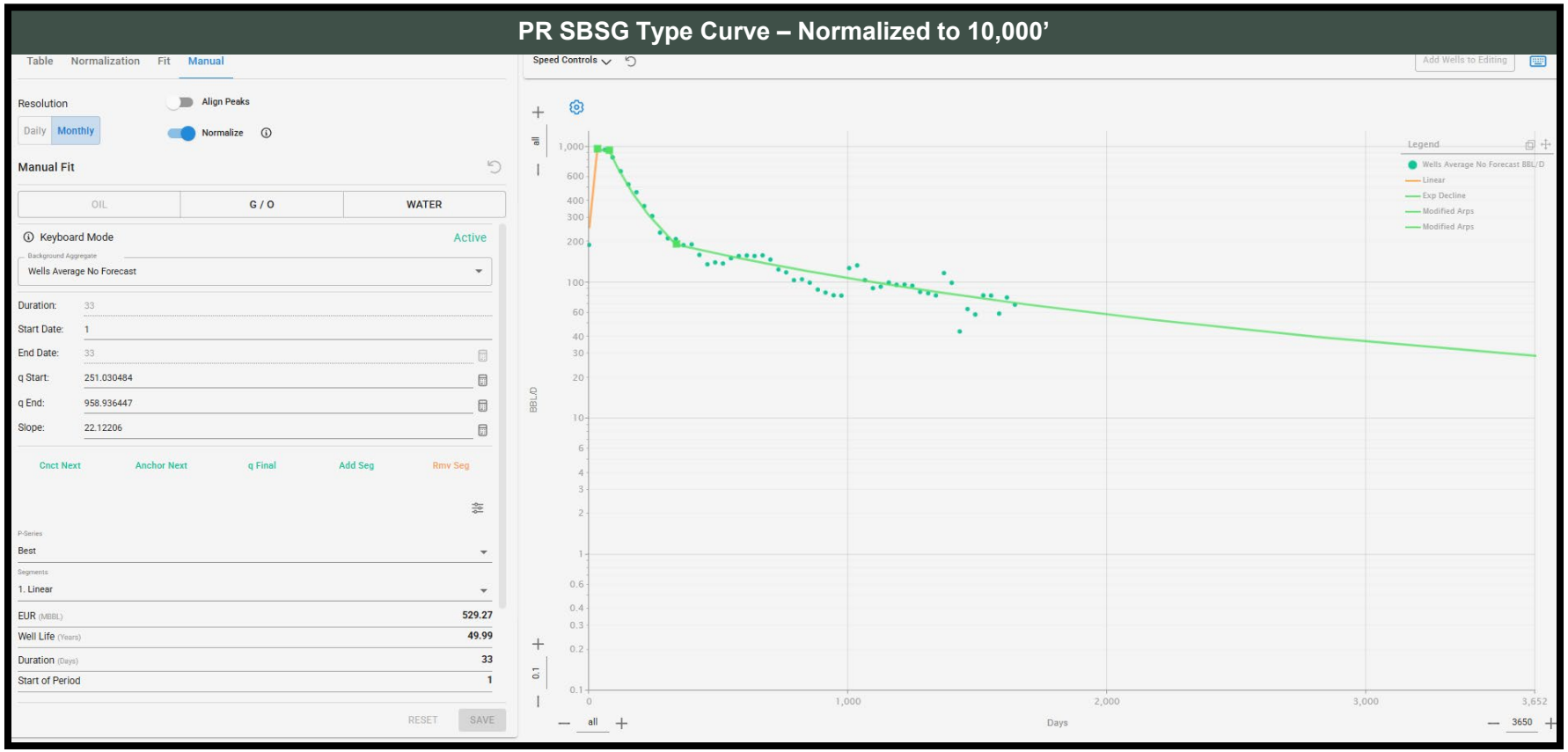
VF SBSG Type Curve and Well Set

V-F SBSG Type Curve – Normalized to 10,000'



API	Well Name	Lateral Length (FT)	Zone
3001547399	LIGHTFOOT 19 STATE COM 222H	7361	SBSG
3001547400	LIGHTFOOT 19 STATE COM 221H	4555	SBSG
3001548131	WALKER 34 33 STATE COM 223H	9634	SBSG
3001549911	SCANLON DRAW 34 STATE 221H	4434	SBSG
3001550002	SCANLON DRAW 34 STATE COM 222H	4436	SBSG

PR SBSG Type Curve



PR Well Set

API	Well Name	Lateral Length (FT)	Zone
3001548619	ATLAS 18 STATE FED COM 121H	6695	SBSG
3001548117	ATLAS 18 STATE FED COM 122H	6694	SBSG
3001549923	BIG BURRO 27 STATE 123H	9647	SBSG
3001549922	BIG BURRO 27 STATE 124H	9786	SBSG
3001553302	BLACK CAT 16 STATE COM 121H	9888	SBSG
3001553303	BLACK CAT 16 STATE COM 122H	9656	SBSG
3001547821	BLACK DIAMOND 34 FEDERAL 122H	7150	SBSG
3001553298	BLACK HAWK 16 STATE COM 123H	9637	SBSG
3001553299	BLACK HAWK 16 STATE COM 124H	9626	SBSG
3001547732	BOLANDER 32 STATE FED COM 121H	9625	SBSG
3001547734	BOLANDER 32 STATE FED COM 122H	9450	SBSG
3001549241	CASSIUS FED COM 1510 123H	10793	SBSG
3001549242	CASSIUS FED COM 1510 124H	10783	SBSG
3001547739	DAKOTA 32 STATE FED COM 123H	9422	SBSG
3001547740	DAKOTA 32 STATE FED COM 124H	9600	SBSG
3001547603	DAWSON 34 FED COM 124H	9540	SBSG
3001547704	DAWSON 34 FED STATE COM 123H	9600	SBSG
3001549771	DUNDEE 4 FED COM 121H	9932	SBSG
3001549745	DUNDEE 4 FED COM 122H	9932	SBSG
3001549772	DUNDEE 4 FED COM 123H	9922	SBSG
3001549744	DUNDEE 4 FED COM 124H	9952	SBSG
3001554316	KLONDIKE 9 STATE COM 123H	9852	SBSG
3001554317	KLONDIKE 9 STATE COM 124H	9682	SBSG
3001546298	LADY FRANKLIN 25 STATE 121H	4375	SBSG
3001546354	LADY FRANKLIN 25 STATE 123H	4175	SBSG
3001546355	LADY FRANKLIN 25 STATE 124H	4320	SBSG
3001555211	LONG JOHN 29-30 FED COM 121H	7174	SBSG
3001555232	LONG JOHN 29-30 FED COM 122H	6989	SBSG
3001554320	MADERA 9 STATE COM 121H	9683	SBSG
3001554321	MADERA 9 STATE COM 122H	9695	SBSG
3001554950	PINKIE PIE 22-21 FED COM 121H	9924	SBSG
3001554951	PINKIE PIE 22-21 FED COM 122H	9842	SBSG
3001554969	PINKIE PIE 22-21 FED COM 123H	9707	SBSG
3001554952	PINKIE PIE 22-21 FED COM 124H	9787	SBSG
3001554948	PINKIE PIE 22-21 FED COM 125H	9848	SBSG
3001554970	PINKIE PIE 22-21 FED COM 126H	9784	SBSG
3001554949	PINKIE PIE 22-21 FED COM 143H	9633	SBSG
3001554284	RANA PICANTE 12 FED COM 122H	4942	SBSG
3001547456	RINCON 22 STATE 123H	4175	SBSG
3001547462	RINCON 22 STATE 124H	4130	SBSG
3001549312	SATURNINUS FED COM 15 121H	4565	SBSG
3001549313	SATURNINUS FED COM 15 122H	7002	SBSG
3001547706	SHAMROCK 34 FED STATE COM 121H	10125	SBSG
3001547707	SHAMROCK 34 FED STATE COM 122H	9600	SBSG
3001555231	SILVER 29-28 FED COM 121H	7348	SBSG
3001555253	SILVER 29-28 FED COM 122H	7203	SBSG
3001555230	SILVER 29-28 FED COM 141H	7693	SBSG
3001548114	TORO 22 FED STATE 121H	4000	SBSG
3001548113	TORO 22 FED STATE 122H	4335	SBSG
3001554156	VENTURA 32 33 FED COM 121H	10070	SBSG
3001554158	VENTURA 32 33 FED COM 122H	9952	SBSG
3001554162	VENTURA 32 33 FED COM 123H	10389	SBSG
3001554163	VENTURA 32 33 FED COM 124H	10357	SBSG
3001555207	WEAVER 27 STATE 121H	9832	SBSG
3001555208	WEAVER 27 STATE COM 122H	9631	SBSG

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

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

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC.
FOR APPROVAL OF AN OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

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

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC.
FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF PAULA M. VANCE

1. I am attorney in fact and authorized representative of Read & Stevens, Inc. and Permian Resources Operating, LLC (collectively "Permian"), the Applicant herein. I have personal knowledge of the matters addressed herein and am competent to provide this self-affirmed statement.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. F**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

2. The above-referenced applications and notice of the hearing on the applications for Case Nos. 24941-24942 and Case Nos. 25145-25148 was sent by certified mail to the locatable affected parties on the date set forth in the letters attached hereto.

3. The spreadsheets attached hereto contains the names of the parties to whom notice was provided in Case Nos. 24941-24942 and Case Nos. 25145-25148.

4. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of the notice for Case Nos. 24941-24942 and Case Nos. 25145-25148, as of January 21, 2025, and January 31, 2025.

5. I caused a notice to be published to all parties subject to compulsory pooling proceeding in Case Nos. 24941-24942 and Case Nos. 25145-25148, as well as the vertical offset owners. An affidavit of publication from the publication's legal clerk with a copy of the notice of publication for Case Nos. 24941-24942 and Case Nos. 25145-25148 is attached herein.

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

Paula M. Vance

2/6/24

Paula M. Vance Date

Holland & Hart

Michael H. Feldewert
Partner
Phone (505) 988-4421
mfeldewert@hollandhart.com

October 18, 2024

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #124H, #125H, & #126H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on November 7, 2024, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance
ATTORNEY FOR READ & STEVENS, INC.

Holland & Hart

Michael H. Feldewert
Partner
Phone (505) 988-4421
mfeldewert@hollandhart.com

October 18, 2024

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #122H & #123H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on November 7, 2024, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance
ATTORNEY FOR READ & STEVENS, INC.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 122H - 123H wells - Case no. 24941
Postal Delivery Report

9414811898765480448148	Ard Oil, Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item was picked up at the post office at 2:01 pm on October 30, 2024 in FORT WORTH, TX 76109.
9414811898765480448186	Delmar H. Lewis Living Trust, Attn Bank of America, as Trustee UTA Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	Your item has been delivered and is available at a PO Box at 2:13 am on October 26, 2024 in FORT WORTH, TX 76102.
9414811898765480448131	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448179	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448315	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn Frost Bank as Trustee	640 Taylor St Ste 1000	Fort Worth	TX	76102-4815	Your item was delivered to an individual at the address at 2:58 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448353	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	Your item has been delivered to the original sender at 5:28 pm on November 4, 2024 in SANTA FE, NM 87501.
9414811898765480448360	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	Your item was delivered to the front desk, reception area, or mail room at 12:49 pm on October 23, 2024 in HOUSTON, TX 77024.
9414811898765480448322	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	Your item was picked up at the post office at 2:03 pm on November 8, 2024 in GALVESTON, TX 77551.
9414811898765480448308	Oxy Permian Limited Partnership	5 Greenway Plz Ste 110	Houston	TX	77046-0521	Your item has been delivered to an agent at the front desk, reception, or mail room at 11:34 am on October 23, 2024 in HOUSTON, TX 77046.
9414811898765480448391	Read & Stevens, Inc.	300 N Marienfeld St Ste 1000	Midland	TX	79701-4688	Your item was delivered to an individual at the address at 1:50 pm on October 22, 2024 in MIDLAND, TX 79701.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 122H - 123H wells - Case no. 24941
Postal Delivery Report

9414811898765480448346	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	Your item was picked up at the post office at 12:03 pm on October 22, 2024 in MIDLAND, TX 79701.
9414811898765480448384	Zorro Partners, Ltd	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 124H - 126H wells - Case no. 24942
Postal Delivery Report

9414811898765480448018	Ard Oil, Ltd.	222 W 4th St Ph 5	Fort Worth	TX	76102-3948	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480448063	B & N Energy, LLC	140 E Main St Ste 200	Lewisville	TX	75057-3934	Your item was delivered to an individual at the address at 2:31 pm on October 23, 2024 in LEWISVILLE, TX 75057.
9414811898765480448025	Christie Rene Townsend Baker	3202 Pecan Ln	Garland	TX	75041-4458	Your item was delivered to an individual at the address at 12:31 pm on October 23, 2024 in GARLAND, TX 75041.
9414811898765480448001	Delmar H. Lewis Living Trust UTA Attn Bank of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	Your item has been delivered and is available at a PO Box at 2:13 am on October 26, 2024 in FORT WORTH, TX 76102.
9414811898765480448049	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448087	Florence Ann Holland 1979 Revocable Trust	87 Stoneridge Rd	Ponca City	OK	74604-3418	Your item has been delivered to the original sender at 2:18 pm on November 14, 2024 in SANTA FE, NM 87501.
9414811898765480448032	Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	75205-3829	Your item was delivered to an individual at the address at 8:19 am on October 28, 2024 in DALLAS, TX 75205.
9414811898765480448070	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 124H - 126H wells - Case no. 24942
Postal Delivery Report

9414811898765480448414	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn Frost Bank as Trustee	640 Taylor St Ste 1000	Fort Worth	TX	76102-4815	Your item was delivered to an individual at the address at 2:58 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448452	Joshua Brice Townsend	8021 Fm 1387	Waxahachie	TX	75167-9224	Your item was delivered to an individual at the address at 1:18 pm on October 23, 2024 in WAXAHACHIE, TX 75167.
9414811898765480448469	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	Your item has been delivered to the original sender at 5:28 pm on November 4, 2024 in SANTA FE, NM 87501.
9414811898765480448407	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	Your item was delivered to the front desk, reception area, or mail room at 12:49 pm on October 23, 2024 in HOUSTON, TX 77024.
9414811898765480448445	Mary T. Ard	PO Box 101027	Fort Worth	TX	76185-1027	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480448483	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	Your item was picked up at the post office at 2:03 pm on November 8, 2024 in GALVESTON, TX 77551.
9414811898765480448438	Oxy Permian Limited Partnership	5 Greenway Plz Ste 110	Houston	TX	77046-0521	Your item has been delivered to an agent at the front desk, reception, or mail room at 11:34 am on October 23, 2024 in HOUSTON, TX 77046.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 124H - 126H wells - Case no. 24942
Postal Delivery Report

9414811898765480448476	Pat Cox Dowell	700 W Virginia St	McKinney	TX	75069-4544	Your item was delivered to an individual at the address at 6:48 pm on October 23, 2024 in MCKINNEY, TX 75069.
9414811898765480448513	PG&E Resources Company	300 Lakeside Dr	Oakland	CA	94612-3534	Your item was delivered to the front desk, reception area, or mail room at 12:09 pm on October 22, 2024 in OAKLAND, CA 94612.
9414811898765480448551	Read & Stevens, Inc.	300 N Marienfeld St Ste 1000	Midland	TX	79701-4688	Your item was delivered to an individual at the address at 1:50 pm on October 22, 2024 in MIDLAND, TX 79701.
9414811898765480448520	Rottman Oil Partners	10261 Century Woods Dr	Los Angeles	CA	90067-6312	Your item was delivered to an individual at the address at 11:57 am on October 22, 2024 in LOS ANGELES, CA 90067.
9414811898765480448506	Tanner Joseph Townsend	5118 E Fm 552	Royse City	TX	75189-4148	Your item was delivered to an individual at the address at 10:06 am on October 23, 2024 in ROYSE CITY, TX 75189.
9414811898765480448599	Theresa Carol Townsend Cox	1515 Warrington Way Apt 404RZ028	Forney	TX	75126-6545	Your item has been delivered to the original sender at 2:29 pm on November 14, 2024 in SANTA FE, NM 87501.
9414811898765480448544	Turner Royalties, LLC	905 S Fillmore St Ste 700	Amarillo	TX	79101-3511	Your item was delivered to the front desk, reception area, or mail room at 2:53 pm on October 22, 2024 in AMARILLO, TX 79101.

Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 124H - 126H wells - Case no. 24942
Postal Delivery Report

9414811898765480448582	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	Your item was picked up at the post office at 12:03 pm on October 22, 2024 in MIDLAND, TX 79701.
9414811898765480448575	Zorro Partners, Ltd	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

January 21, 2025 ***Via Certified Mail***

Bureau of Land Management
301 Dinosaur Trail
Santa Fe, NM 87508

RE: Slim Jim 14-15 Fed Com 131H
Overlapping Spacing Unit Notice
N2N2 of Sections 14 & 15, T18S-R31E
Eddy County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as Operator for Read & Stevens, Inc. ("Permian"), has proposed an overlapping spacing unit covering the below lands. The purpose of this letter is to serve as proper notice to the Bureau of Land Management:

New Overlapping Unit:

1. **Slim Jim 14-15 Fed Com 131H**
   SHL: 350' FEL &100' FNL, or at a legal location within the NE4 of Section 14
   BHL: 100' FWL & 660' FNL of Section 15
   FTP: 100' FEL & 660' FNL of Section 14
   LTP: 100' FWL & 660' FNL of Section 15
   TVD: Approximately 9,530'
   TMD: Approximately 19,815'
   Proration Unit: N/2N/2 of Sections 14 & 15, T18S-R31E
   Targeted Interval: 3rd Bone Spring
   **Additionally, please note that the 131H wellbore will be an overlapping spacing unit to the Mewbourne operated Tamano 15 AD Federal Com 1H*

Existing Unit:

Well Name:	Tamano 15 AD Federal Com 1H
API:	30-015-40868
Proration Unit:	N2N2 of Section 15, T18S-R31E
Target Interval:	2nd Bone Spring
Operator:	Mewbourne Oil Company (Already Notified)

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me by email at Travis.Macha@permianres.com

Respectfully,



Travis Macha
Permian Resources
NM Land Manager

Enclosures

From: Travis Macha
To: Tyler Jolly
Subject: Overlapping Spacing Unit notice
Date: Thursday, January 9, 2025 10:46:00 AM
Attachments: Well Proposal_VF_Slim Jim 14-15 Fed Com_131H-134H.pdf
image001.png

Heads up, no need to do anything on this but sending the attached so yall have notice of the overlapping spacing unit

Thanks,



Travis Macha | NM Land Manager
O 432.400.1037 | travis.macha@permianres.com
300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701
permianres.com

Paula M. Vance
Associate
Phone (505) 988-4421
Email pmvance@hollandhart.com

Holland & Hart

January 24, 2025

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS AND APPROVAL OF THE OVERLAPPING WELL SPACING UNIT

Re: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #131H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on February 13, 2025, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance
ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

Paula M. Vance
Associate
Phone (505) 988-4421
Email pmvance@hollandhart.com

January 24, 2025

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: VERTICAL OFFSETS IN POOL

Re: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #131H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on February 13, 2025, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance
ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

Holland & Hart

Paula M. Vance
Associate
Phone (505) 988-4421
Email pmvance@hollandhart.com

January 24, 2025

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #132H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on February 13, 2025, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: *Slim Jim 14-15 Fed Com #134H well*

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Released to Imaging: 4/17/2025 11:44:28 AM
Received by OCD: 4/16/2025 5:26:28 PM

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148
Postal Delivery Report

9414811898765457970511	Abby Corp	PO Box 2899	Grand Junction	CO	81502-2899	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457970559	Alfred J Rodriguez	7777 Forest Ln	Dallas	TX	75230-2571	Your item departed our USPS facility in DALLAS TX DISTRIBUTION CENTER on January 31, 2025 at 4:12 am. The item is currently in transit to the destination.
9414811898765457970566	Ard Oil, Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item has been delivered and is available at a PO Box at 5:43 pm on January 28, 2025 in FORT WORTH, TX 76109.
9414811898765457970528	Bean Family, Ltd.	PO Box 45750	Roswell	NM	88202	Your item was returned to the sender on January 27, 2025 at 8:25 am in ROSWELL, NM 88201 because of an incorrect address.
9414811898765457970504	Carolyn Read Beall	1414 Country Club Dr	Midland	TX	79701-5713	Your item was delivered to an individual at the address at 11:59 am on January 27, 2025 in MIDLAND, TX 79701.
9414811898765457970542	Christie Rene Townsend Baker	3202 Pecan Ln	Garland	TX	75041-4458	Your item arrived at our COPPELL TX DISTRIBUTION CENTER destination facility on January 30, 2025 at 2:41 pm. The item is currently in transit to the destination.
9414811898765457970580	Darin T. Boyd	1910 Holly St	Austin	TX	78702-5521	The customer has requested that the Postal Service redeliver this item on January 31, 2025 in AUSTIN, TX 78702.

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Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148
Postal Delivery Report

9414811898765457970573	Delmar H. Lewis Living Trust Uta Attn Bank of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	Your item has been delivered and is available at a PO Box at 8:50 am on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978210	DHB Partnership	8144 Walnut Hill Ln	Dallas	TX	75231-4388	Your item was delivered to an individual at the address at 10:06 am on January 30, 2025 in DALLAS, TX 75231.
9414811898765457978258	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:33 pm on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978227	Florence Ann Holland 1979 Revocable Trust	87 Stoneridge Rd	Ponca City	OK	74604-3418	We attempted to deliver your item at 12:08 pm on January 28, 2025 in PONCA CITY, OK 74604 and a notice was left because an authorized recipient was not available.
9414811898765457978203	Glenda Louise Farris Richter, Trustee of The Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	75205-3829	Your item was delivered to an individual at the address at 10:17 am on January 30, 2025 in DALLAS, TX 75205.
9414811898765457978296	Jack C. Holland	180 Mooring Buoy	Hilton Head Island	SC	29928-5252	Your item was delivered to an individual at the address at 2:54 pm on January 29, 2025 in HILTON HEAD ISLAND, SC 29928.
9414811898765457978241	James B. Read	8841 Lipan Hwy	Lipan	TX	76462-6825	Your item was picked up at the post office at 9:32 am on January 30, 2025 in LIPAN, TX 76462.
9414811898765457978289	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:32 pm on January 28, 2025 in FORT WORTH, TX 76102.

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Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148
Postal Delivery Report

9414811898765457978234	Josephine T. Hudson Testamentary Trust Fbo J. Terrell Ard Attn Frost Bank as Trustee	640 Taylor St Ste 1000	Fort Worth	TX	76102-4815	Your item was delivered to the front desk, reception area, or mail room at 1:15 pm on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978814	Joshua Brice Townsend	8021 Fm 1387	Waxahachie	TX	75167-9224	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978852	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	Your item was returned to the sender on January 28, 2025 at 9:47 am in FORT WORTH, TX 76116 because the addressee was not known at the delivery address noted on the package.
9414811898765457978869	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	Your item was delivered to the front desk, reception area, or mail room at 5:42 pm on January 29, 2025 in HOUSTON, TX 77024.
9414811898765457978821	Marjorie C Echols	4532 Arcady Ave	Dallas	TX	75205-3607	Your item was delivered to an individual at the address at 12:04 pm on January 29, 2025 in DALLAS, TX 75205.
9414811898765457978807	Mary T. Ard	PO Box 101027	Fort Worth	TX	76185-1027	Your item has been delivered and is available at a PO Box at 5:43 pm on January 28, 2025 in FORT WORTH, TX 76109.
9414811898765457978890	Maverick Permian Agent Corporation	3867 Plaza Tower Dr	Baton Rouge	LA	70816-4378	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

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9414811898765457978845	Maverick Permian Agent Corporation	1111 Bagby St Ste 1600	Houston	TX	77002-2547	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978883	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	Your item arrived at the GALVESTON, TX 77551 post office at 9:16 am on January 28, 2025 and is ready for pickup.
9414811898765457978838	New Mexico Western Minerals, Inc.	PO Box 45750	Rio Rancho	NM	87174-5750	Your item arrived at the RIO RANCHO, NM 87174 post office at 10:12 am on January 28, 2025 and is ready for pickup.
9414811898765457978876	Osprey Oil & Gas IV, LLC	707 N Carrizo St	Midland	TX	79701-3240	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978715	Oxy Permian Limited Partnership	5 Greenway Plz Ste	Houston	TX	77046-0526	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978753	Pat Cox Dowell	700 W Virginia St	McKinney	TX	75069-4544	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978760	PG&E Resources Company	300 Lakeside Dr	Oakland	CA	94612-3534	Your item was delivered to the front desk, reception area, or mail room at 12:13 pm on January 30, 2025 in OAKLAND, CA 94612.
9414811898765457978722	Ralph E Peacock, deceased	4818 S Zunis Ave	Tulsa	OK	74105-8760	We attempted to deliver your item at 11:01 am on January 28, 2025 in TULSA, OK 74105 and a notice was left because an authorized recipient was not available.

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Postal Delivery Report

9414811898765457978708	Ralph E Peacock, deceased	3940 S Memorial Dr	Tulsa	OK	74145	Your item was delivered to an individual at the address at 2:02 pm on January 28, 2025 in TULSA, OK 74145.
9414811898765457978791	Ralph E Peacock, deceased	4404 W 31st St N Ste N	Tulsa	OK	74127-1421	We attempted to deliver your item at 12:39 pm on January 28, 2025 in TULSA, OK 74127 and a notice was left because an authorized recipient was not available.
9414811898765457978746	Raymond R Trollinger Jr & Sharron Trollinger	2915 Lbj Fwy Ste 161	Dallas	TX	75234-7601	Your item was returned to the sender on January 29, 2025 at 9:15 am in DALLAS, TX 75234 because the address was vacant or the business was no longer operating at the location and no further information was available.
9414811898765457978784	Raymond R Trollinger Jr & Sharron Trollinger	6026 Meadow Rd	Dallas	TX	75230-5057	Your item was returned to the sender on January 28, 2025 at 3:12 pm in DALLAS, TX 75230 because the addressee was not known at the delivery address noted on the package.
9414811898765457978739	Raymond R Trollinger Jr & Sharron Trollinger	3400 Windsor Rd	Austin	TX	78703-2248	Your item was delivered to an individual at the address at 3:09 pm on January 28, 2025 in AUSTIN, TX 78703.
9414811898765457978913	Rottman 1984 Family Trust	10261 Century Woods Dr	Los Angeles	CA	90067-6312	Your item was delivered to an individual at the address at 12:04 pm on January 27, 2025 in LOS ANGELES, CA 90067.
9414811898765457978951	Rottman Group Six	10261 Century Woods Dr	Los Angeles	CA	90067-6312	Your item was delivered to an individual at the address at 12:04 pm on January 27, 2025 in LOS ANGELES, CA 90067.

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9414811898765457978968	Rottman Oil Partners	10261 Century Woods Dr	Los Angeles	CA	90067-6312	Your item was delivered to an individual at the address at 12:04 pm on January 27, 2025 in LOS ANGELES, CA 90067.
9414811898765457978906	SNS Oil & Gas Properties	PO Box 268946	Oklahoma City	OK	73126-8946	Your item was delivered to an individual at the address at 10:06 am on January 29, 2025 in OKLAHOMA CITY, OK 73125.
9414811898765457978944	Tanner Joseph Townsend	5118 E Fm 552	Royse City	TX	75189-4148	Your item was delivered to an individual at the address at 1:59 pm on January 27, 2025 in ROYSE CITY, TX 75189.
9414811898765457978982	Theresa Carol Cox	1515 Warrington Way Apt 404RZ028	Forney	TX	75126-6545	Your item was returned to the sender at 4:21 pm on January 27, 2025 in FORNEY, TX 75126 because the forwarding order for this address is no longer valid.
9414811898765457978937	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 10:36 am on January 27, 2025 in ROSWELL, NM 88201.
9414811898765457978975	Tierra Encantada, LLC	400 N Pennsylvania Ave Ste 1000	Roswell	NM	88201-4780	Your item arrived at our USPS facility in OKLAHOMA CITY OK DISTRIBUTION CENTER on January 30, 2025 at 10:51 am. The item is currently in transit to the destination.
9414811898765457978616	Turner Royalties, LLC	905 S Fillmore St Ste 700	Amarillo	TX	79101-3511	Your item was delivered to the front desk, reception area, or mail room at 4:47 pm on January 27, 2025 in AMARILLO, TX 79101.

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9414811898765457978654	Union Hill Oil & Gas, LLC	7712 Glenshannon Cir	Dallas	TX	75225-2054	Your item was delivered to an individual at the address at 4:19 pm on January 27, 2025 in DALLAS, TX 75225.
9414811898765457978661	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978623	Zorro Partners, Ltd1	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:32 pm on January 28, 2025 in FORT WORTH, TX 76102.

Affidavit of Publication

No. 18930

State of New Mexico

County of Eddy:

Danny Scott

being duly sworn, sayes that he is the **Publisher**

of the Artesia Daily Press, a daily newspaper of General circulation, published in English at Artesia, said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said Artesia Daily Press, a daily newspaper duly qualified for that purpose within the meaning of Chapter 167 of the 1937 Session Laws of the state of New Mexico for

1 Consecutive weeks/day on the same day as follows:

First Publication	October 24, 2024
Second Publication	
Third Publication	
Fourth Publication	
Fifth Publication	
Sixth Publication	
Seventh Publication	
Eighth Publication	

Subscribed ans sworn before me this

24th day of October 2024

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

Latisha Romine

Latisha Romine

Notary Public, Eddy County, New Mexico

Copy of Publication:

Case No. 24941: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Ard Oil, Ltd. Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; Edward R. Hudson Trust 4; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Lindy's Living Trust; Marathon Oil Permian, LLC; Moore & Shelton Co., Ltd.; Oxy Permian Limited Partnership; Read & Stevens, Inc.; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 7, 2024, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 122H and Slim Jim 14-15 Fed Com 123H wells**, both to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 14, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.
18930-Published in Artesia Daily Press Oct 24, 2024.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
***Revised* Exhibit No. G**
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 24941-24942 & 25145-25148

Affidavit of Publication

No. 18910

State of New Mexico

County of Eddy:

Danny Scott

being duly sworn, sayes that he is the **Publisher**

of the Artesia Daily Press, a daily newspaper of General circulation, published in English at Artesia, said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said Artesia Daily Press, a daily newspaper duly qualified for that purpose within the meaning of Chapter 167 of the 1937 Session Laws of the state of New Mexico for

1 Consecutive weeks/day on the same day as follows:

First Publication	October 24, 2024
Second Publication	
Third Publication	
Fourth Publication	
Fifth Publication	
Sixth Publication	
Seventh Publication	
Eighth Publication	

Subscribed ans sworn before me this

24th day of October 2024

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

Latisha Romine

Latisha Romine

Notary Public, Eddy County, New Mexico

Copy of Publication:

Case No. 24942: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Ard Oil, Ltd.; B & N Energy, LLC; Christie Rene Townsend Baker; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Living Trust; Marathon Oil Permian, LLC; Mary T. Ard; Moore & Shelton Co., Ltd.; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Read & Stevens, Inc.; Rottman Oil Partners; Tanner Joseph Townsend; Theresa Carol Townsend Cox; Turner Royalties, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 7, 2024, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 124H and Slim Jim 14-15 Fed Com 125H** wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and Slim Jim 14-15 Fed Com 126H well, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.
18910-Published in Artesia Daily Press Oct. 24, 2024

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS
PO BOX 507
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS
COUNTY OF EDDY }

Account Number: 1232
Ad Number: 31820
Description: Slim Jim 131H 25145
Ad Cost: $159.16

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Groves

Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg

Leanne Kaufenberg, Notary Public, Redwood County Minnesota

KARI REESE
HOLLAND & HART LLP
420 L STREET, SUITE 550
ANCHORAGE, AK 99501
klreese@hollandhart.com

PUBLIC NOTICE

Case No. 25145: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend ; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 131H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:

160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company.

Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 30, 2025.
#31820

LEANNE JOY KAUFENBERG
Notary Public
State of Minnesota
My Commission Expires
January 31, 2030

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS
PO BOX 507
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS
COUNTY OF EDDY }

Account Number: 1232
Ad Number: 31830
Description: Slim Jim 132H 25146
Ad Cost: $139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Groves
Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg
Leanne Kaufenberg, Notary Public, Redwood County Minnesota

KARI REESE
HOLLAND & HART LLP
420 L STREET, SUITE 550
ANCHORAGE, AK 99501
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LEANNE JOY KAUFENBERG
Notary Public
State of Minnesota
My Commission Expires
January 31, 2030

PUBLIC NOTICE

Case No. 25146: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend ; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 132H** well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 30, 2025.
#31830

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS
PO BOX 507
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS
COUNTY OF EDDY }

Account Number: 1232
Ad Number: 31840
Description: Slim Jim 133H 25147
Ad Cost: $139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Groves

Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg

Leanne Kaufenberg, Notary Public, Redwood County Minnesota

KARI REESE
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LEANNE JOY KAUFENBERG
Notary Public
State of Minnesota
My Commission Expires
January 31, 2030

PUBLIC NOTICE

Case No. 25147: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend ; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 133H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 25, 2025.
#31840

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS
PO BOX 507
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS
COUNTY OF EDDY }

Account Number: 1232
Ad Number: 31850
Description: Slim Jim 134H 25148
Ad Cost: $139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Groves

Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg

Leanne Kaufenberg, Notary Public, Redwood County Minnesota

KARI REESE
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LEANNE JOY KAUFENBERG
Notary Public
State of Minnesota
My Commission Expires
January 31, 2030

PUBLIC NOTICE

Case No. 25148: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend ; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both 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 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed **Slim Jim 14-15 Fed Com 134H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 30, 2025.
#31850