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

**APPLICATION OF CHEVRON U.S.A. INC. TO REOPEN CASE NO. 24185 (ORDER NO. R-23684 (E.G.L. RESOURCES, INC.) AND CASE NO. 24886 (ORDER NO. R-23685 PBEX, LLC) TO REQUIRE SUBMISSION OF PROPER STATEMENTS OF WELL COSTS BY OPERATOR AND RECOGNIZE THE CONSENTING STATUS OF CHEVRON**

**CASE NO. 25878**



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**SELF-AFFIRMED DECLARATION OF SCOTT SABRSULA**

Scott Sabrsula hereby states and declares as follows:

1. I am a land representative for Chevron U.S.A. Inc. ("Chevron"), over the age of 18 and have personal knowledge of the matters stated herein.

2. I have previously testified before the Oil Conservation Division ("Division") and my credentials as an expert petroleum landman were accepted by the Division and made a matter of record. I received a Bachelor in Business Administration from Baylor University in 2004 and a Juris Doctorate degree from the University of Houston in 2008. Following my graduation from law school, I worked for ExxonMobil Corporation initially as an intern and beginning in March 2009 as a Property/Title/Land Analyst until 2013. I subsequently worked for Hess Corporation as a Land Negotiator principally drafting and evaluating trades and proposals for drilling wells with JV partners for 5 years until I joined Chevron.

3. I have worked as a petroleum land representative for Chevron since August of 2018. My areas of responsibility at Chevron have include the Permian Basin in Southeast New Mexico, including the area of Lea County, New Mexico at issue in Chevron's application in this case. As part of my work for Chevron (and my prior work for Hess and ExxonMobil), I have drafted and

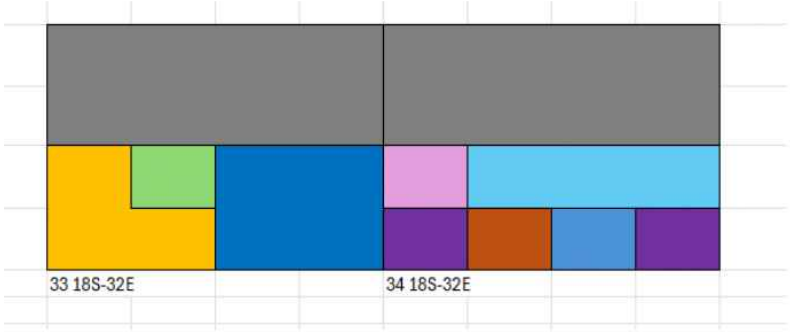
Exhibit A

evaluated well proposal letters for innumerable prospects. A copy of my CV reflecting my education and work experience is attached to my Declaration as **Exhibit A-1**.

4. I am the Chevron land representative responsible for evaluating well proposals sent to Chevron underlying compulsory pooling Case No. 24886 filed by PBEX, LLC ("PBEX"), which I will refer as the North Bond Wells and compulsory pooling Case No. 24185 filed by E.G.L. Resources, ("EGL"), which I will refer to as the South Bond Wells. I am familiar with the Applications for Compulsory Pooling filed in those cases, the land Exhibits introduced at the hearing and the compulsory pooling orders that were entered by the New Mexico Oil Conservation Division in each case.

5. A copy of the PBEX application in Case No. 24886 and compulsory pooling Order No. R-23685 entered in the PBEX case are attached to my declaration as **Exhibits A-2** and **A-3**, respectively. A copy of the EGL application in Case No. 24185 and compulsory pooling Order No. R-23684 entered in the EGL case are attached to my declaration as **Exhibits A-4** and **A-5**, respectively

6. In the exhibits introduced at the hearings in the EGL South Bond wells case, Ms. Pelzel presented the following tract map:




Ms. Pelzel's affidavit represented that Chevron owned 47.7770312% interest in the unit for the South Bond Wells based upon 100% ownership interest in NM 26690 (the orange lease), a

42.3281250% interest in NM 556094 (the teal lease), a 42.015625% interest in the NM 18302 (the turquoise lease), and a 73.78% interest in NM 24161 (the blue lease). A copy of her affidavit and Exhibits in Case No. 24185 are attached to my Declaration as **Exhibit A-6**.

7. In the exhibits introduced at the hearings in the PBEX North Bond Wells case, Ms. Pelzel presented the following tract map for the spacing unit for the North Bond Wells:

**BOND 32-34 FED COM 101H, 102H, 103H 201H, 203H, 205H**
NE Sec 32, N2 Sec 33 and 34 18S-32E
Lea Co, New Mexico
BONE SPRING




Ms. Pelzel's affidavit in the PBEX case represented that Chevron owned a 47.116491% working interest in the unit for the North Bond Wells based upon a 98.883929% interest in the lease in SW/NE of Section 32 (the orange lease); a 49.441964% interest in the lease in N2/NE4, SE4/NE4 of Section 32 (the yellow orange lease); a 73.78% interest in the lease in the NE/4 of Section 33 (the green lease) and either a 1% or 100% ownership interest in the lease in the NW/4 of Section 33 (the pink lease), which was shown as follows:




A copy of Ms. Pelzel's affidavit and exhibits in Case No. 24866 are attached to my Declaration as **Exhibit A-7**.

8. Ms. Pelzel sent a letter to Chevron dated August 7, 2025 ("August 7 Statement of Well Costs") enclosing AFEs and election boxes to elect to participate in the costs of drilling 11 wells that were identified in the "Re line" as follows:

> Re: **Bond 32-34 Fed Com 101H, 103H & Bond 33-34 Fed Com 104H, 106H**
> **Bond 32-34 Fed Com 201H, 205H & Bond 33-34 Fed Com 207H, 211H**
> **Bond 32-34 Fed Com 301H & Bond 33-34 Fed Com 304H, 306H**
> Sections 32, 33 & 34, T18S-R32E
> Lea County, New Mexico

A copy of the letter is attached to my declaration as **Exhibit A-8**. The letter stated in its introductory paragraph that it was being sent by "PBEX Operations, LLC on behalf of PBEX, LLC" under Compulsory Pooling Order Nos. R-23684 and R-23685:

> PBEX Operations, LLC, on behalf of PBEX, LLC ("PBX"), hereby proposes under Compulsory Order Nos. R-23684 and R-23685, respectively, the drilling of the following wells located in Sections 32, 33 & 34 of T18S-R32E, Lea County, New Mexico.

The letter listed two sets of wells under the heading Phase 1 and Phase 2 and stated in its closing paragraph:

> Pursuant to said Orders, if you wish to participate in the operations described above, please indicate so in the space provided, and sign and return the enclosed AFEs within 30 days of receipt of this correspondence.

9. The letter was confusing because it was sent by PBEX Operations, LLC, a company that was not designated as the operator under the Orders attached to the letter that was ordered to

submit a statement of estimated well costs under paragraph 24 of the Orders. Nor was it sent on behalf of the operator approved in the Orders, which was E.G.L. Resources, Inc.

10. The letter also listed a completely different set of wells than those that were the subject of previous proposal letters sent by PBEX and EGL, which were the wells described in the applications, hearing exhibits and were the wells dedicated the spacing unit approved by the Oil Conservation Division listed in the Compulsory Pooling Checklist Exhibit attached to each order.

11. The wells dedicated to the spacing unit approved by Order R-23685 were the Bond 32-34 Fed Com 101H, *102H*, 103H, 201H, *203H* and 205H wells. The wells dedicated to the spacing unit approved by Order R-23684 were the Bond 33-34 Fed Com 104H, *105H***,** 106H, 207H, *209H* and 211H wells. By contrast, the wells listed in the August 7 letter (and for which AFEs were enclosed) were the Bond 32-34 Fed Com 101H, 103H, 201H, 205H, and **301H** wells and the Bond 33-34 Fed Com 104H, 106H, 207H, 211H, **304H** and **306H** wells. The wells highlighted in bold were previously unapproved wells added in the August 7 letter; those highlighted by italics are wells approved by the Orders that were dropped.

12. The only deadline in the August 7 Statement of Well Costs was the date to elect to participate in operations for the 11 wells described in the letter which was "within 30 days of receipt" of the letter. There was no deadline in the letter for the payment of costs. Instead, each AFE included a statement at the bottom stating: "Participants in this project agree to pay their proportionate share of actual costs," not the estimated costs for the AFEs.

13. Critically, the August 7, 2025 Statement of Well Costs only included AFEs for the total costs for each well and did not state Chevron's proportionate share of those costs. The letter lacked any statement regarding Chevron's working interest in either the individual wells or the

horizontal spacing units from which Chevron could calculate its proportionate share of the total well costs stated in the AFE.

14. I had been communicating with Ruth Pelzel, a landman for PBEX, as well as with another landman for EGL regarding the North Bond Well and South Bond Well proposals for well over a year. Chevron did not have full ownership information for the leases in which it owned an interest in the tracts being proposed to be included in the spacing units for the wells because it acquired them through a merger with Noble Energy rather than an asset acquisition. Because of uncertainty regarding Chevron's ownership interest, I asked Ms. Pelzel to provide confirmation of Chevron's interest through a title opinion which she indicated was being prepared.

15. Based upon my education, training and work experience, I am familiar with the custom and practice in the oil and gas industry in New Mexico for submitting well proposal letters under compulsory pooling orders and joint operating agreements. The custom and practice in the industry in New Mexico is to include in the letter an authority for expenditure form, referred to as an AFE, which outlines the various costs for drilling, completing and equipping the wells that are the subject of the proposal; (2) the total costs for each well; (3) the working interest owner's proportionate share of the costs (and/or their estimated working interest decimal); (4) the date for electing to participate in the sharing of the wells costs and cash call date for paying costs if one exists; and (5) outline the terms of a proposed joint operating agreement if one does not already exist covering the wells or referencing any JOA that does.

16. Copies of recent statements of well costs proposal letters submitted by oil and gas operators in New Mexico pursuant to a compulsory pooling orders entered by the New Mexico Oil Conservation Division which contain this standard information are attached to my Declaration as

**Exhibit A-9**. A copy of recent statement submitted by Chevron, which also contains this standard information is attached to my Declaration as **Exhibit A-10.**

17. After receiving the August 7 Statement of Well Costs, I first asked Ms. Pelzel by email dated August 11, 2025, to confirm Chevron's working interest in the wells, which I had been seeking for several months. I had previously asked for a copy of a division order title opinion confirming Chevron's working interest and net revenue interest in each lease being included in the well spacing units; Ms. Pelzel had previously told me that the title opinion would be ready in June. I sent a second email on August 12, 2025, asking for the "current estimate of Chevron's WI and NRI". Ms. Pelzel responded indicating that she was still waiting for the official division order title opinion (DOTO) which was supposed to be finalized by August 25th, but acknowledged that the working interest figures represented in the hearing exhibits were incorrect:

**From:** Ruth Pelzel <ruth@pbex.com>
**Sent:** Thursday, August 14, 2025 11:47 AM
**To:** Sabrsula, Scott <ScottSabrsula@chevron.com>
**Cc:** Comiskey, Cody <cody.comiskey@chevron.com>; Sharry, Merielem <merielemsharry@chevron.com>
**Subject:** [**EXTERNAL**] Re: Bond Inquiry

Hey Scott,
Making my way through the emails after being out of the office! We are still waiting on the official DOTO on these wells. The S2 Bond numbers look to be the same currently, however, N2 looks a little different that what we initially pooled (numbers below are lower, I suspect the updated title came in after we went to pooling which accounts for a smaller numer). Let me take a deeper dive to figure out where the discrepancy is here. Our attorney said they'd have the DOTO in by 8/25 but i've been around long enough to know better than to believe that whole heartedly. I'll try and get something to you quickly in the meantime!

*See* August 14, 2025, Pelzel email attached to my Declaration as **Exhibit A-11**.

18. On August 19, 2025, Ms. Pelzel sent me another email which stated: "Still waiting on the opinion but the attorney did send me the spreadsheet on the numbers for Bond as we wait for the finished opinion." *See* August 19, 2025, Pelzel email attached to my Declaration as **Exhibit A-12**.

19. The preliminary spreadsheet figures she gave me were 34.756000% working interest in the North Bond unit and a 55.713555% working interest in the South Bond unit. These figures are vastly different from those represented in her affidavit testimony for the hearings (47.116491% working interest in the unit for the North Bond Wells and 47.7770312% interest in the unit for the South Bond Wells). Chevron's working interest in the South Bond unit had increased by 16.66% while its interest in the North Bond unit had shrunk by 26.2%. Presumably, this significant change in ownership affected the proportionate share of costs of all of the other participating owners. Ms. Pelzel never provided me with final title information and neither PBEX nor EGL informed the Division that the title information presented at the hearing was incorrect.

20. Because the August 7 Statement of Well Costs involved a different well package than those previously proposed and approved in the pooling orders, I also asked her:

> Another follow up question. Are we safe to mark any prior Bond proposals that are not in this current AFE package as withdrawn in our system? We mark it that way if existing AFEs previously received would need to be reproposed if drilled in the future so that we are not tracking unnecessarily.

*See* August 11, 2025, email to Ruth Pelzel attached as **Exhibit A-13** to my Declaration. She replied by email on August 15th: "Yes, you're good to withdraw the other AFES that were sent before. These are the most current AFEs associated with the order." *See* email from Ruth Pelzel attached as **Exhibit A-14** to my Declaration.

21. By email on August 12th, I requested a variety of information from Ms. Pelzel so that Chevron could determine whether to elect to participate in the new well package by the deadline stated in the letter:

- Estimated spud, completions, and production timing for the well
- Current estimate of Chevron's working interest and net revenue interest
- Surface and bottom hole locations for each well in the AFE package
- Gunbarrel diagram of the wells proposed well package
- The type log for the target formations and correlations

- A PDF of the proposed JOA

*See* August 12, 2025, email to Ruth Pelzel, attached as **Exhibit A-15** to my Declaration.

22. We subsequently exchanged several emails in which the first five items of information were provided piecemeal over the course of several weeks. However, Ms. Pelzel ignored my request for a PDF copy of the proposed JOA, never offered any reason for failing to provide one nor did she ever indicate that any prior JOA sent in connection with earlier proposals was being used for the new development plan proposed in the August 7, 2025, letter.

23. I understand that PBEX is claiming that it provided a proposed JOA to Chevron. The documents that PBEX disclosed in connection with Chevron's discovery requests indicate that E.G.L. Resources, Inc. may have sent a hard copy JOA to Chevron's office in Midland on December 1, 2023, and a replacement JOA for a different unit on September 19, 2024. Neither of those JOA proposals, however, covered the full set of wells that PBEX proposed in its two-phase development plan described in the August 7 Statement of Well Costs.

24. I requested a copy of any JOA for the new well package identified in the August 7 Statement of Well Costs, which for the first time proposed a consolidated two phased development plan covering two different spacing units where Chevron's working interest differed, and according to the new ownership information provided, Chevron owned a majority interest in the South unit and would therefore have a potential right to control future development depending on the voting structure of the JOA. A JOA covering all the wells would also provide Chevron with a uniform, proportionate share in the production from all of the wells, which could materially impact the economics of the consolidated development plan.

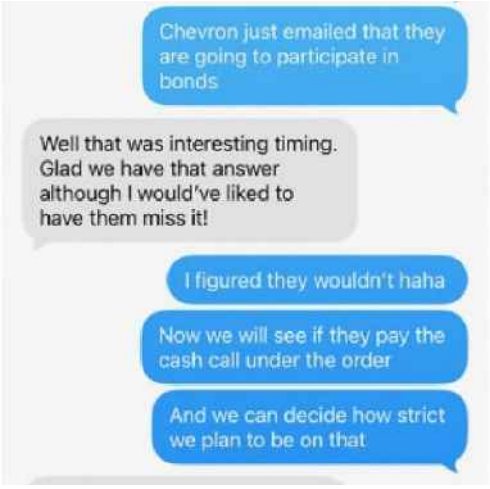
25. I continued to communicate with Ms. Pelzel after Chevron signed its election letter concerning the date for drilling the wells because I expected that as the date for the commencement

of drilling became closer, a cash call invoice would be sent by EGL. At no time did she mention that a cash call was due or was forthcoming, or that Chevron had failed to timely pay its share of well costs for the wells listed in the August 7 Statement of Well Costs. On the contrary, her communications suggested that EGL did not intend to commence drilling the wells until after the date required in the Orders, which was one year from their effective date. EGL and PBEX further confirmed that they did not intend to commence drilling the wells within a year of the date of the Orders when, on November 3, 2025, EGL filed Case No. 25758 and PBEX filed Case No. 25759 seeking an extension of the time to commence drilling the wells authorized by the Division under EGL Order R-23684 and PBEX Order R-23685. Copies of the applications in those cases are attached to my Declaration as **Exhibit A-16**.

26. Chevron entered its appearance in those cases opposing the applications and requesting an evidentiary hearing to raise the deficiencies reflected in Chevron's application in this case, but the cases were dismissed by the Division on the Wednesday before Thanksgiving before Chevron had an opportunity to respond to the notice of dismissal. As a result, Chevron filed the present case seeking to reopen the compulsory pooling cases to raise the numerous issues concerning EGL's failure to comply with the Orders requiring that EGL provide Chevron with a statement its share of Estimated Well Costs.

27. I had several communications with Ms. Pelzel after Chevron returned its election letter on August 27, 2025, a copy of which is attached to my declaration as **Exhibit A-17.** Ms. Pelzel never stated or implied that Chevron was required or expected to pay its share of wells costs. She also never sent me a JOA covering the new August 7, 2025 development proposal even though according to text message produced by PBEX, an unidentified colleague asked her in text message whether Chevron was electing to participate in the new development plan "under the order or OA"

and she replied "looks like under the order." A copy of that exchange is attached to my Declaration as **Exhibit A-18**. Notably, the rest of that text exchange confirms that PBEX and EGL in bad faith were seeking to cause Chevron to miss election deadlines:




28. Documents produced by PBEX and EGL also indicate that on September 18, 2025, Ms. Pelzel and another land representative were asked by Matador Resources, which was a pooled working interest party like Chevron, to confirm that the proposal for the Phase 2 wells had been rescinded and that an election was necessary, stating;

> Ruth and Ashley,
>
> Thank you for hopping on a call with us earlier. Could you please confirm the Phase 2 wells below in the proposals dated August 18, 2025 (received by MRC 8/25/25) are rescinded and an election is not necessary for MRC Permian Company or MRC Delaware Resources, LLC?
>
> **Phase 2 wells:**
> Bond 32-34 Fed Com 101H
> Bond 32-34 Fed Com 103H
> Bond 33-34 Fed Com 104H
> Bond 33-34 Fed Com 106H
> Bond 33-34 Fed Com 304H
> Bond 33-34 Fed Com 306H

*See* September 19, 2025, email to Ruth Pelzel and Ashley Roush, attached to my Declaration as **Exhibit A-19**. Unbeknownst to Chevron, PBEX Operations, LLC had sent election letters to all of the other pooled working interest owners 12 days after sending the August 7, 2025 letter to Chevron, which afforded them the ability to elect to participate knowing Chevron's decision.

See letters to Matador and the other working interest owners attached to my Declaration as **Exhibit A-20**.

In response to an email sent the next day asking to confirm the statement in the September 19 email, Ms. Roush responded:

> Clay,
>
> An election is not due on Phase 2 wells at this time. We will repropose in a few months when we are about to spud.
>
> Thanks,
> Ashley

*See* September 19, 2025, email from Ashley Roush, attached to my Declaration as **Exhibit A-21.** Documents produced by EGL and PBEX reflect that the six Phase 2 wells were re-proposed to Matador on February 13, 2026. *See* February 13, 2026, letter from Ruth Pelzel attached to my Declaration as **Exhibit A-22**.

29. Although this exchange with Matador occurred the week before the date PBEX and EGL contend Chevron should have paid its proportionate share of estimated well costs, Ms. Pelzel never informed me that the proposals for the Phase 2 wells were rescinded, that the Phase 2 wells would be re-proposed or that an election was not due.

30. As demonstrated in **Exhibit A-23**, which is the emails exchanged with Matador, Matador elected into the five Phase I wells, which were the Bond 32-34 Fed Com 201H, Bond 32-34 Fed Com 205H, Bond 32-34 Fed Com 301H, Bond 33-34 Fed Com 207H, and Bond 33-34 Fed Com 211H. Of these five Phase I wells, only three of them are in the approximate location described in the approved Orders, namely the Bond 32-34 Fed Com 201H, Bond 32-34 Fed Com 205H, and Bond 33-34 Fed Com 211H. *See* Self-Affirmed Declaration of Cody Comiskey and exhibits.

31. While I was communicating with Ms. Pelzel regarding the August 7 Statement of Well Costs, a separate group from Chevron was communicating with representatives of PBEX concerning the potential purchase by PBEX of Chevron's oil and gas leases that included the lands included in the spacing units created by the compulsory pooling orders.

32. Internal correspondence provided by PBEX and EGL in this case dated October 22, 2025, which was almost a month after the date they contend that Chevron was required to pay its share of well costs, reflected that PBEX and EGL were planning on seeking an extension of the time to commence drilling the wells approved in the Orders and was not contending that Chevron's payment was overdue. The internal correspondence states:

Pooling Order R-23685 covers N/2 Units. Expires 2/19/26, we plan to request an extension (December Docket) for an additional year to drill.
Pooling Order R-23684 cover S2 Units. Expires 2/19/26, we plan to request an extension (December Docket) for an additional year to drill.

Proposals sent to Chevron via email 8/7.
Chevron elected to participate in the Bond wells (received via email 8/27) (Cash Call due within 30 days of election under the order. Due to the pending deal, we have not pursued that with CVX.)

- Estimated drill and complete timing for each unit?

| | | | Spud | Completions | Production |
|---|---|---|---|---|---|
| Phase 1 | | | | | |
| | BOND 33-34 FED COM #201H | BOND North Pad | 1/6/2026 | 5/10/2026 | 7/21/2026 |
| | BOND 33-34 FED COM #205H | BOND North Pad | 1/30/2026 | 5/18/2026 | 7/21/2026 |
| | BOND 33-34 FED COM #301H | BOND North Pad | 2/23/2026 | 5/26/2026 | 7/21/2026 |
| | BOND 33-34 FED COM #207H | BOND South Pad | 3/27/2026 | 6/5/2026 | 7/15/2026 |
| | BOND 33-34 FED COM #211H | BOND South Pad | 4/16/2026 | 6/11/2026 | 7/15/2026 |
| Phase 2 | | | | | |
| | BOND 33-34 FED COM 306H | BOND South Pad | 8/8/2026 | 12/10/2026 | 2/21/2027 |
| | BOND 33-34 FED COM 106H | BOND South Pad | 9/5/2026 | 12/18/2026 | 2/21/2027 |
| | BOND 33-34 FED COM 104H | BOND South Pad | 9/24/2026 | 12/24/2026 | 2/21/2027 |

A copy of the correspondence is attached to my Declaration as **Exhibit A-24.**

33. My last communication with Ms. Pelzel was on October 31, 2025, more than a month after the date that I understand PBEX and EGL now contend that Chevron should have paid for its share of wells costs and was considered a nonconsenting pooled working interest owner in the wells under the Orders. On that date, I asked her for an update on the timing for drilling because as the time for drilling got closer, I was expecting that Chevron would be invoiced for its proportionate share of the costs. She provided spud dates for the wells indicating that most of the

wells were going to be drilled beyond the date required by the Orders. *See* email attached to my Declaration as **Exhibit A-25**.

34. Based upon my education, training and experience, it is my opinion that PBEX and EGL have abused the compulsory pooling process and engaged in bad faith by: (1) sending Chevron the August 7, 2025 Statement of Well Costs involving a new suite of wells which added three new 3rd Bone Spring wells in a different bench from those approved and dropping the four wells approved which were represented were the defining proximity tract wells supporting the doubling the size of each spacing unit; (2) sending a purported statement of estimated wells costs by a company that was not the operator of the unit and the wells approved by the division and was authorized to send the statement under paragraph 24 of the Orders which failed to comply with customs and practices in the oil gas industry because it was lacking information concerning Chevron's ownership or share of the well costs; (3) sending a letter that was deceptive in that it did not provide a date by which estimated costs needed to be paid or to whom they should be paid but only included a date to elect to participate in operations; and was sent by a company that had not been granted any authority under the compulsory pooling orders; (4) sending Chevron a consolidated proposal letter for the new suite of 11 wells to be drilled in a 2 phase drilling plan that was different that the one sent to the other pooled working interest owners and was sent 12 days earlier affording the other owners unfair opportunity to elect to participate with knowledge of Chevron's election decision; (6) failing to inform Chevron that it was going to seek an extension of the time to commence drilling the wells under the Orders; and (6) failing to inform Chevron before the date it later contended that Chevron was required to pay its share of estimated well costs that it confirmed to Matador, another pooled working interest owners that the proposals for the Phase 2 wells were rescinded and would be re-proposed such that an election was not due at that

time and waited until February 13, 2026 to re-propose the Phase 2 wells to Matador without informing the other owners or the Division.

35. The attachments to this self-affirmed declaration were prepared by me, or compiled from company business records, or were prepared at my direction.

36. Pursuant to Rule 1-011 NMRA, I declare and affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct to the best of my knowledge and belief.

Dated: May 7, 2026

Scott Sabrsula

# Scott Sabrsula

Kingwood, TX 77345
Cell: (832) 693-8387
Email: scottsabrsula@chevron.com


## EMPLOYMENT HISTORY

- **Chevron Corporation**, August 2018-Present, full time
  - **Land Representative**
    - Draft trade agreements, acquisition offer letters, lease exchange agreements and other legal documents dealing with the acquisition, disposition or exchange of properties or property rights
    - Work closely with in-house counsel to ensure proper alignment between Land and Legal
    - Provide regulatory guidance for assets in New Mexico and represent Chevron in state and federal regulatory hearings when necessary
      - Prepare for testimony with outside counsel
    - Negotiate trades, acquisitions and dispositions of land rights with JV partners and private parties
    - Negotiate terms for leases and surface use agreements with private landowners
    - Counsel younger Land Representatives and techs on how to conduct themselves in daily tasks, both with internal and external contacts
    - Evaluate trade and acquisition opportunities within my geographic area, as well as present and negotiate trades with JV partners
    - Review incoming Division Order Title Opinions and provide instructions on how to cure title requirements
      - Steward Chevron assets which must have clear title before active rigs in those areas can move on site
      - Have enabled company to release several million dollars from suspense

- **Hess Corporation**, February 2013-August 2018, full-time
  - **Land Negotiator**
    - Drafted trade agreements, acquisition offer letters, lease exchange agreements and other legal documents dealing with the acquisition, disposition or exchange of properties or property rights
    - Negotiated trades, acquisitions and dispositions of land rights with JV partners and private parties
    - Negotiated terms for leases and surface use agreements with private landowners
    - Evaluated trade and acquisition opportunities within my geographic area, as well as presented and negotiated trades with JV partners
    - Reviewed incoming Division Order Title Opinions and provide instructions on how to cure title requirements
      - Enabled company to release over a million dollars from suspense
    - Reviewed incoming Title Opinion Memorandums from broker and provided pay/suspend recommendations to division order analyst



Exhibit A-1

**Scott Sabrsula**
Kingwood, TX 77345
Cell: (832) 693-8387
Email: scottsabrsula@chevron.com

- Provided timely pay and expiration recommendations in eCalendar monthly to maintain mineral leases as well as easements, right of ways and other surface use agreements

- **Well Planner for Area Work Team in the Bakken**
  - Supported Area Work Team Manager in preparation and maintenance of area drill schedule
  - Lead team of cross-functional professionals without authority to coordinate efforts in planning, maintaining, updating and adding to our field development schedule
  - Helped orchestrate rig handoffs, startups and shutdowns as necessary to optimize operations; ensured proper permitting and spacing by working with regulatory and surface teams in Minot
  - Provided timely and accurate Strategic Project Solutions (SPS) support to Area Work Team, including leading daily planning sessions and reviewing monthly metrics
- **Team Lead for JOA Project**
  - Led Hess group that met with JV partners throughout the Bakken to create a uniform JOA form specific to the basin
  - Improved reputation by coordinating efforts with team leads and managers to reconcile all Hess systems between each function (JV accounting, Division Orders, Lease Administration, Accounting Revenue and Land) to ensure effective formal communication with partners

- **ExxonMobil Corporation**, March 2009-February 2013, full-time (as well as Summer 2008, full-time Property/Title intern)
  - **Property/Title/Land Analyst**
    - Advised operating personnel as to the maintenance of the Company's interests when oil and/or gas wells cease to produce and as to the potential requirements when new wells are being drilled
    - Analyzed oil and gas agreements (e.g., mineral lease, assignment, trade, joint operating, division order, right-of-way and property title documents (e.g., deeds, wills, trusts)
    - Ensured proper set up and maintenance of royalty and working interest ownership records; update systems to reflect key operational changes, including new or revised marketing arrangements, operator changes, or property ownership changes
    - Maintained current understanding of laws and regulations affecting oil, gas, and mineral rights and property ownership in all jurisdictions where ExxonMobil operates
    - Established controls to ensure ExxonMobil's compliance with agreement obligations
    - Provided input on procedure improvements when appropriate
    - Delivered formal and on-the-job training to new hires and experienced hires transitioning to more specialized roles

**Scott Sabrsula**
Kingwood, TX 77345
Cell: (832) 693-8387
Email: scottsabrsula@chevron.com

- **OBO (Operated By Other/Non-Operated) Division of Interest Team Lead**
  - Liaised with JV accountants on updating ExxonMobil Working Interest on all domestic outside operated properties
  - Trained subsequent analysts

## SKILLS AND PROFICIENCIES

- Proficient in SAP/PRA, Excel, Word, PowerPoint, Quorum (QLS), Strategic Project Solutions (SPS), ArcGIS, eCalendar
- Demonstrate excellent leadership, communication, analytical and negotiation skills
- Excellent research and writing skills
- Strong interpersonal skills and ability to work effectively within a team
- Self-starter who is highly organized, detail-oriented, professional and responsible
- Respond well under pressure while maintaining a friendly demeanor
- Ability to interface and work well with others yet proactive and can work well independently
- Capable of handling multiple roles and responsibilities in a fast-paced work environment

## EDUCATION/LICENSE

- **State Bar of Texas**
  - Licensed since 2009
- **Doctor of Jurisprudence**, University of Houston Law Center, December 2008 (Top 35%)
- **Bachelor of Business Administration**, Baylor University (Waco, TX) (Top 5%)
  - Magna Cum Laude
- **American Association of Petroleum Landmen (AAPL)**
  - Member since 2013
  - RPL certification

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

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

**APPLICATION OF PBEX, LLC FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 24886**

**APPLICATION**

PBEX, LLC ("PBEX" or "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 (a) approving a standard 800-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the NE4 of Section 32, N2 Section 33, and N2 of Section 34, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico, and (b) pooling the uncommitted mineral owners in this proposed spacing unit. In support of its application, PBEX 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 E.G.L. Resources, Inc. (OGRID No. 192373) as the operator of the proposed horizontal well spacing unit.

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

- The **Bond 32-34 Fed Com 101H, Bond 32-34 Fed Com 102H, Bond 32-34 Fed Com 201H** and **Bond 32-34 Fed Com 203H** to be drilled from a surface location in the NW4 of Section 32, with first take points in the NW4NE4 (Unit B) of Section 32 and last take points in the NE4NE4 (Unit A) of Section 34; and

Exhibit A-2

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- The **Bond 32-34 Fed Com 103H** and **Bond 32-34 Fed Com 205H** to be drilled from the SE4 of Section 32, with first take points in the SW4NE4 (Unit G) of Section 32 and last take points in the SE4NE4 (Unit H) of Section 34.

4. The completed intervals of the Bond 32-34 Fed Com 102H and 203H wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit.

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

- A 40-acre vertical well spacing unit comprised of the SE4NW4 (Unit F) of Section 34 dedicated to the McKay West Fed 001 (API No. 30-025-24931), operated by RAYBAW Operating LLC in the Querecho Plains; Upper Bone Spring Pool [50600];
- A 40-acre vertical well spacing unit comprised of the NW4NE4 (Unit B) of Section 32 dedicated to the Hulkster 003 (API No. 30-025-39570) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the NE4NE4 (Unit A) of Section 32 dedicated to the Hulkster 004 (API No. 30-025-39571) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the SE4NE4 (Unit H) of Section 32 dedicated to the Hulkster 005 (API No. 30-025-39572) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450]; and

- A 40-acre vertical well spacing unit comprised of the SW4NE4 (Unit G) of Section 32 dedicated to the Max State 001 (API No. 30-025-26754) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450].

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. Approval of this application will allow Applicant to efficiently and effectively 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 the October 31, 2024, docket and, after notice and hearing as required by law, the Division enter an order:

A. Approving the overlapping horizontal well spacing unit and pooling all uncommitted interest owners therein;

B. Designating E.G.L. Resources, Inc. 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 well.

Respectfully submitted,

HOLLAND & HART LLP

By: _____

Michael H. Feldewert
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**ATTORNEYS FOR PBEX, LLC**

**CASE _____:** **Application of PBEX, LLC for Approval of an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order (a) approving a 800-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the NE4 of Section 32, N2 of Section 33, and the N2 of Section 34, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico, and (b) pooling the uncommitted mineral owners in this proposed spacing unit. Said unit will be initially dedicated to the following proposed wells:

- The **Bond 32-34 Fed Com 101H**, **Bond 32-34 Fed Com 102H**, **Bond 32-34 Fed Com 201H** and **Bond 32-34 Fed Com 203H** to be drilled from a surface location in the NW4 of Section 32, with first take points in the NW4NE4 (Unit B) of Section 32 and last take points in the NE4NE4 (Unit A) of Section 34; and
- The **Bond 32-34 Fed Com 103H** and **Bond 32-34 Fed Com 205H** to be drilled from the SE4 of Section 32, with first take points in the SW4NE4 (Unit G) of Section 32 and last take points in the SE4NE4 (Unit H) of Section 34.

The completed intervals of the Bond 32-34 Fed Com 102H and 203H wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit. This proposed horizontal well spacing unit will overlap the following existing spacing units in the Bone Spring formation:

- A 40-acre vertical well spacing unit comprised of the SE4NW4 (Unit F) of Section 34 dedicated to the McKay West Fed 001 (API No. 30-025-24931), operated by RAYBAW Operating LLC in the Querecho Plains; Upper Bone Spring Pool [50600];
- A 40-acre vertical well spacing unit comprised of the NW4NE4 (Unit B) of Section 32 dedicated to the Hulkster 003 (API No. 30-025-39570) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the NE4NE4 (Unit A) of Section 32 dedicated to the Hulkster 004 (API No. 30-025-39571) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the SE4NE4 (Unit H) of Section 32 dedicated to the Hulkster 005 (API No. 30-025-39572) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450]; and
- A 40-acre vertical well spacing unit comprised of the SW4NE4 (Unit G) of Section 32 dedicated to the Max State 001 (API No. 30-025-26754) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450].

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 E.G.L. Resources, Inc. as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling said wells. The subject area is located approximately 10 miles south of Maljamar, New Mexico.

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

**IN THE MATTER OF APPLICATION FOR COMPULSORY POOLING SUBMITTED BY EGL RESOURCES, INC.**

**CASE NO. 24886**
**ORDER NO. R-23685**

## ORDER

The Director of the New Mexico Oil Conservation Division ("OCD"), having heard this matter through a Hearing Examiner on February 13, 2025, and after considering the testimony, evidence, and recommendation of the Hearing and Technical Examiners, issues the following Order.

## FINDINGS OF FACT

1. EGL Resources, Inc. ("Operator") submitted an application ("Application") to compulsory pool the uncommitted oil and gas interests within the spacing unit ("Unit") described in Exhibit A. Operator seeks to be designated the operator of the Unit.

2. Operator will dedicate the well(s) described in Exhibit A ("Well(s)") to the Unit.

3. Operator proposes the supervision and risk charges for the Well(s) described in Exhibit A.

4. Operator identified the owners of uncommitted interests in oil and gas minerals in the Unit and provided evidence that notice was given.

5. The Application was heard by the Hearing Examiner on the date specified above, during which Operator presented evidence through affidavits in support of the Application. No other party presented evidence at the hearing.

## CONCLUSIONS OF LAW

6. OCD has jurisdiction to issue this Order pursuant to NMSA 1978, Section 70-2-17.

7. Operator is the owner of an oil and gas working interest within the Unit.

8. Operator satisfied the notice requirements for the Application and the hearing as required by 19.15.4.12 NMAC.

9. OCD satisfied the notice requirements for the hearing as required by 19.15.4.9 NMAC.

10. Operator has the right to drill the Well(s) to a common source of supply at the

Exhibit A-3

depth(s) and location(s) in the Unit described in Exhibit A.

11. The Unit contains separately owned uncommitted interests in oil and gas minerals.

12. Some of the owners of the uncommitted interests have not agreed to commit their interests to the Unit.

13. The pooling of uncommitted interests in the Unit will prevent waste and protect correlative rights, including the drilling of unnecessary wells.

14. This Order affords to the owner of an uncommitted interest the opportunity to produce his just and equitable share of the oil or gas in the pool.

**ORDER**

15. The uncommitted interests in the Unit are pooled as set forth in Exhibit A.

16. The Unit shall be dedicated to the Well(s) set forth in Exhibit A.

17. Operator is designated as operator of the Unit and the Well(s).

18. If the location of a well will be unorthodox under the spacing rules in effect at the time of completion, Operator shall obtain the OCD's approval for a non-standard location in accordance with 19.15.16.15(C) NMAC.

19. If the Unit is a non-standard horizontal spacing unit which has not been approved under this Order, Operator shall obtain the OCD's approval for a non-standard horizontal spacing unit in accordance with 19.15.16.15(B)(5) NMAC.

20. The Operator shall commence drilling the Well(s) within one year after the date of this Order, and complete each Well no later than one (1) year after the commencement of drilling the Well.

21. This Order shall terminate automatically if the Operator fails to comply with the preceding paragraph unless the Operator requests an extension by notifying the OCD and all parties that required notice of the original compulsory pooling application in accordance with 19.15.4.12.B and 19.15.4.12.C NMAC. Upon no objection after twenty (20) days the extension is automatically granted up to one year. If a protest is received the extension is not granted and the Operator must set the case for a hearing.

22. Operator may propose reasonable deviations from the development plan via notice to the OCD and all parties that required notice of the original compulsory pooling application in accordance with 19.15.4.12.B and 19.15.4.12.C NMAC. Upon no objection after twenty (20) days the deviation is automatically granted. If a protest is received the deviation is not granted and the Operator must set the case for a hearing.

23. The infill well requirements in 19.15.13.9 NMAC through 19.15.13.12 NMAC shall be applicable.

24. Operator shall submit each owner of an uncommitted working interest in the pool ("Pooled Working Interest") an itemized schedule of estimated costs to drill, complete, and equip the well ("Estimated Well Costs").

25. No later than thirty (30) days after Operator submits the Estimated Well Costs, the owner of a Pooled Working Interest shall elect whether to pay its share of the Estimated Well Costs or its share of the actual costs to drill, complete and equip the well ("Actual Well Costs") out of production from the well. An owner of a Pooled Working Interest who elects to pay its share of the Estimated Well Costs shall render payment to Operator no later than thirty (30) days after the expiration of the election period, and shall be liable for operating costs, but not risk charges, for the well. An owner of a Pooled Working Interest who fails to pay its share of the Estimated Well Costs or who elects to pay its share of the Actual Well Costs out of production from the well shall be considered to be a "Non-Consenting Pooled Working Interest."

26. No later than one hundred eighty (180) days after Operator submits a Form C-105 for a well, Operator shall submit to each owner of a Pooled Working Interest an itemized schedule of the Actual Well Costs. The Actual Well Costs shall be considered to be the Reasonable Well Costs unless an owner of a Pooled Working Interest files a written objection no later than forty-five (45) days after receipt of the schedule. If an owner of a Pooled Working Interest files a timely written objection, OCD shall determine the Reasonable Well Costs after public notice and hearing.

27. No later than sixty (60) days after the expiration of the period to file a written objection to the Actual Well Costs or OCD's order determining the Reasonable Well Costs, whichever is later, each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs shall pay to Operator its share of the Reasonable Well Costs that exceed the Estimated Well Costs, or Operator shall pay to each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs its share of the Estimated Well Costs that exceed the Reasonable Well Costs.

28. The reasonable charges for supervision to drill and produce a well ("Supervision Charges") shall not exceed the rates specified in Exhibit A, provided however that the rates shall be adjusted annually pursuant to the COPAS form entitled "Accounting Procedure-Joint Operations."

29. No later than within ninety (90) days after Operator submits a Form C-105 for a well, Operator shall submit to each owner of a Pooled Working Interest an itemized schedule of the reasonable charges for operating and maintaining the well ("Operating Charges"), provided however that Operating Charges shall not include

the Reasonable Well Costs or Supervision Charges. The Operating Charges shall be considered final unless an owner of a Pooled Working Interest files a written objection no later than forty-five (45) days after receipt of the schedule. If an owner of a Pooled Working Interest files a timely written objection, OCD shall determine the Operating Charges after public notice and hearing.

30. Operator may withhold the following costs and charges from the share of production due to each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs: (a) the proportionate share of the Supervision Charges; and (b) the proportionate share of the Operating Charges.

31. Operator may withhold the following costs and charges from the share of production due to each owner of a Non-Consenting Pooled Working Interest: (a) the proportionate share of the Reasonable Well Costs; (b) the proportionate share of the Supervision and Operating Charges; and (c) the percentage of the Reasonable Well Costs specified as the charge for risk described in Exhibit A.

32. Operator shall distribute a proportionate share of the costs and charges withheld pursuant to the preceding paragraph to each Pooled Working Interest that paid its share of the Estimated Well Costs.

33. Each year on the anniversary of this Order, and no later than ninety (90) days after each payout, Operator shall provide to each owner of a Non-Consenting Pooled Working Interest a schedule of the revenue attributable to a well and the Supervision and Operating Costs charged against that revenue.

34. Any cost or charge that is paid out of production shall be withheld only from the share due to an owner of a Pooled Working Interest. No cost or charge shall be withheld from the share due to an owner of a royalty interests. For the purpose of this Order, an unleased mineral interest shall consist of a seven-eighths (7/8) working interest and a one-eighth (1/8) royalty interest.

35. Except as provided above, Operator shall hold the revenue attributable to a well that is not disbursed for any reason for the account of the person(s) entitled to the revenue as provided in the Oil and Gas Proceeds Payment Act, NMSA 1978, Sections 70-10-1 *et seq.*, and relinquish such revenue as provided in the Uniform Unclaimed Property Act, NMSA 1978, Sections 7-8A-1 *et seq.*

36. The Unit shall terminate if (a) the owners of all Pooled Working Interests reach a voluntary agreement; or (b) the well(s) drilled on the Unit are plugged and abandoned in accordance with the applicable rules. Operator shall inform OCD no later than thirty (30) days after such occurrence.

37. OCD retains jurisdiction of this matter for the entry of such orders as may be deemed necessary.

**STATE OF NEW MEXICO**
**OIL CONSERVATION DIVISION**

**Date:** 2/19/2025

**GERASIMOS RAZATOS**
**DIRECTOR (Acting)**
GR/dm

R-23685 EXHIBIT A

# COMPULSORY POOLING APPLICATION CHECKLIST

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

| **Case: 24886** | **APPLICANT'S RESPONSE** |
|---|---|
| **Date:** | **February 13, 2025** |
| Applicant | **BPEX, LLC** |
| Designated Operator & OGRID (affiliation if applicable) | **E.G.L. Resources, Inc. [192373]** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF PBEX, LLC FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.** |
| Entries of Appearance/Intervenors: | **Snow Oil & Gas and Dan W. and Sandra Lynn Snow; Avant Operating, LLC; COG Operating LLC & Concho Oil & Gas LLC; and Coterra Energy, Inc., and subsidiaries including Cimarex Energy Co.** |
| Well Family | **Bond 32-34** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Lusk; Bone Spring North Pool (41450); BS1 of the N/2 of Section 34 is the QUERECHO PLAINS;UPPER BS [50600]; and BS2 and BS3 of the N/2 of Section 34 is the QUERECH PLAINS;LOWER BONE SPRING [50510]** |
| Well Location Setback Rules: | **Statewide Rules** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **800-acres** |
| Building Blocks: | **40 acres** |
| Orientation: | **Laydown / West-East** |
| Description: TRS/County | **NE/4 of Section 32, N/2 of Section 33, and N/2 of Section 34, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in the application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **No** |
| Proximity Tracts: If yes, description | **Yes** |
| Proximity Defining Well: if yes, description | **Yes; the completed intervals of the Bond 32-34 Fed Com 102H and Bond 32-34 Fed Com 203H wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit.** |
| Applicant's Ownership in Each Tract | **Exhibit C-2** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | |

# R-23685 EXHIBIT A

| | |
|---|---|
| Well #1 | **Bond 32-34 Fed Com 101H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,726' FNL & 2,445' FWL (Unit F) of Section 32**<br>**BHL: 330' FNL & 10' FEL (Unit A) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bond 32-34 Fed Com 102H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,726' FNL & 2,365' FWL (Unit F) of Section 32**<br>**BHL: 1,254' FNL & 10' FEL (Unit A) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard / Proximity well** |
| Well #3 | **Bond 32-34 Fed Com 103H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,605' FSL & 1,218' FEL (Unit I) of Section 32**<br>**BHL: 2,178' FNL & 10' FEL (Unit H) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bond 32-34 Fed Com 201H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,726' FNL & 2,425' FWL (Unit F) of Section 32**<br>**BHL: 330' FNL & 10' FEL (Unit A) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bond 32-34 Fed Com 203H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,726' FNL & 2,345' FWL (Unit F) of Section 32**<br>**BHL: 1,254' FNL & 10' FEL (Unit A) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard / Proximity well** |
| Well #6 | **Bond 32-34 Fed Com 205H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,585' FSL & 1,215' FEL (Unit I) of Section 32**<br>**BHL: 2,200' FNL & 10' FEL (Unit H) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-3** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-5** |
| **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 E** |

# R-23685 EXHIBIT A

| | |
|---|---|
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit F** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4** |
| 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-4** |
| Unlocatable Parties to be Pooled | **See Exhibit C-6** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-5** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-4** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-6** |
| Overhead Rates In Proposal Letter | **Exhibit C-5** |
| Cost Estimate to Drill and Complete | **Exhibit C-5** |
| Cost Estimate to Equip Well | **Exhibit C-5** |
| Cost Estimate for Production Facilities | **Exhibit C-5** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit D** |
| Spacing Unit Schematic | **Exhibit D-1** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit D-2** |
| Well Orientation (with rationale) | **Exhibit D** |
| Target Formation | **Exhibit D** |
| HSU Cross Section | **Exhibit D-3 & D-4** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-3** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4** |
| General Location Map (including basin) | **Exhibit D-1** |
| Well Bore Location Map | **Exhibit D-2** |
| Structure Contour Map - Subsea Depth | **Exhibit D-2** |
| Cross Section Location Map (including wells) | **Exhibit D-3 & D-4** |
| Cross Section (including Landing Zone) | **Exhibit D-3 & D-4** |
| **Additional Information** | |
| Special Provisions/Stipulations | **N/A** |
| **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:** | **6-Feb-25** |

**BEFORE THE NEW MEXICO OIL CONSERVATION DIVISION**

**APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**Case No. 24185**

## APPLICATION

E.G.L. Resources, Inc. applies for an order pooling all uncommitted mineral interest owners in the Bone Spring formation underlying a proximity tract horizontal spacing unit comprised of the S/2 of Section 33 and the S/2 of Section 34, Township 18 South, Range 32 East, N.M.P.M., Lea County, New Mexico, and in support thereof, states:

1. Applicant is an operator in the S/2 of Section 33 and the S/2 of Section 34 (containing 640 acres), and has the right to drill a well or wells thereon.

2. Applicant proposes to drill the Bond 33-34 Fed. Com. Well Nos. 104H, 105H, 207H, and 209H, with surface locations in the SW/4SW/4 of Section 33 and last take points in the NE/4SE/4 of Section 34.

Applicant also proposes to drill the Bond 33-34 Fed. Com. Well Nos. 106H and 211H, with surface locations in the SW/4SW/4 of Section 33 and last take points in the SE/4SE/4 of Section 34.

3. Applicant has in good faith sought to obtain the voluntary joinder of all other mineral interest owners in the S/2 of Section 33 and the S/2 of Section 34 for the purposes set forth herein.

4. Although applicant attempted to obtain voluntary agreements from all mineral interest owners to participate in the drilling of the wells or to otherwise commit their interests to the wells, certain interest owners have failed or refused to join in dedicating their interests.

BEFORE THE OIL CONSERVATION DIVISION
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Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24185

Exhibit A-4

Therefore, applicant seeks an order pooling all uncommitted mineral interest owners in the Bone Spring formation underlying the S/2 of Section 33 and the S/2 of Section 34, pursuant to NMSA 1978 §70-2-17.

5. The pooling of all uncommitted mineral interest owners in the Bone Spring formation underlying the S/2 of Section 33 and the S/2 of Section 34 will prevent the drilling of unnecessary wells, prevent waste, and protect correlative rights.

**WHEREFORE**, applicant requests that, after notice and hearing, the Division enter its order:

A. Pooling all uncommitted mineral interest owners in the Bone Spring formation (Lusk; Bone Spring, North Pool /Pool Code 41450) underlying the S/2 of Section 33 and the S/2 of Section 34;

B. Designating applicant as operator of the wells;

C. Considering the cost of drilling, completing, testing, and equipping the wells, and allocating the cost among the wells' working interest owners;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling, completing, testing, and equipping the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

James Bruce
Post Office Box 1056
Santa Fe, New Mexico 87504
(505) 982-2043

Attorney for E.G.L. Resources, Inc.

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

**IN THE MATTER OF APPLICATION FOR COMPULSORY POOLING SUBMITTED BY EGL RESOURCES, INC.**

**CASE NO. 24185**
**ORDER NO. R-23684**

## ORDER

The Director of the New Mexico Oil Conservation Division ("OCD"), having heard this matter through a Hearing Examiner on February 13, 2025, and after considering the testimony, evidence, and recommendation of the Hearing and Technical Examiners, issues the following Order.

## FINDINGS OF FACT

1. EGL Resources, Inc. ("Operator") submitted an application ("Application") to compulsory pool the uncommitted oil and gas interests within the spacing unit ("Unit") described in Exhibit A. Operator seeks to be designated the operator of the Unit.

2. Operator will dedicate the well(s) described in Exhibit A ("Well(s)") to the Unit.

3. Operator proposes the supervision and risk charges for the Well(s) described in Exhibit A.

4. Operator identified the owners of uncommitted interests in oil and gas minerals in the Unit and provided evidence that notice was given.

5. The Application was heard by the Hearing Examiner on the date specified above, during which Operator presented evidence through affidavits in support of the Application. No other party presented evidence at the hearing.

## CONCLUSIONS OF LAW

6. OCD has jurisdiction to issue this Order pursuant to NMSA 1978, Section 70-2-17.

7. Operator is the owner of an oil and gas working interest within the Unit.

8. Operator satisfied the notice requirements for the Application and the hearing as required by 19.15.4.12 NMAC.

9. OCD satisfied the notice requirements for the hearing as required by 19.15.4.9 NMAC.

10. Operator has the right to drill the Well(s) to a common source of supply at the



Exhibit A-5

depth(s) and location(s) in the Unit described in Exhibit A.

11. The Unit contains separately owned uncommitted interests in oil and gas minerals.

12. Some of the owners of the uncommitted interests have not agreed to commit their interests to the Unit.

13. The pooling of uncommitted interests in the Unit will prevent waste and protect correlative rights, including the drilling of unnecessary wells.

14. This Order affords to the owner of an uncommitted interest the opportunity to produce his just and equitable share of the oil or gas in the pool.

**ORDER**

15. The uncommitted interests in the Unit are pooled as set forth in Exhibit A.

16. The Unit shall be dedicated to the Well(s) set forth in Exhibit A.

17. Operator is designated as operator of the Unit and the Well(s).

18. If the location of a well will be unorthodox under the spacing rules in effect at the time of completion, Operator shall obtain the OCD's approval for a non-standard location in accordance with 19.15.16.15(C) NMAC.

19. If the Unit is a non-standard horizontal spacing unit which has not been approved under this Order, Operator shall obtain the OCD's approval for a non-standard horizontal spacing unit in accordance with 19.15.16.15(B)(5) NMAC.

20. The Operator shall commence drilling the Well(s) within one year after the date of this Order, and complete each Well no later than one (1) year after the commencement of drilling the Well.

21. This Order shall terminate automatically if the Operator fails to comply with the preceding paragraph unless the Operator requests an extension by notifying the OCD and all parties that required notice of the original compulsory pooling application in accordance with 19.15.4.12.B and 19.15.4.12.C NMAC. Upon no objection after twenty (20) days the extension is automatically granted up to one year. If a protest is received the extension is not granted and the Operator must set the case for a hearing.

22. Operator may propose reasonable deviations from the development plan via notice to the OCD and all parties that required notice of the original compulsory pooling application in accordance with 19.15.4.12.B and 19.15.4.12.C NMAC. Upon no objection after twenty (20) days the deviation is automatically granted. If a protest is received the deviation is not granted and the Operator must set the case for a hearing.

23. The infill well requirements in 19.15.13.9 NMAC through 19.15.13.12 NMAC shall be applicable.

24. Operator shall submit each owner of an uncommitted working interest in the pool ("Pooled Working Interest") an itemized schedule of estimated costs to drill, complete, and equip the well ("Estimated Well Costs").

25. No later than thirty (30) days after Operator submits the Estimated Well Costs, the owner of a Pooled Working Interest shall elect whether to pay its share of the Estimated Well Costs or its share of the actual costs to drill, complete and equip the well ("Actual Well Costs") out of production from the well. An owner of a Pooled Working Interest who elects to pay its share of the Estimated Well Costs shall render payment to Operator no later than thirty (30) days after the expiration of the election period, and shall be liable for operating costs, but not risk charges, for the well. An owner of a Pooled Working Interest who fails to pay its share of the Estimated Well Costs or who elects to pay its share of the Actual Well Costs out of production from the well shall be considered to be a "Non-Consenting Pooled Working Interest."

26. No later than one hundred eighty (180) days after Operator submits a Form C-105 for a well, Operator shall submit to each owner of a Pooled Working Interest an itemized schedule of the Actual Well Costs. The Actual Well Costs shall be considered to be the Reasonable Well Costs unless an owner of a Pooled Working Interest files a written objection no later than forty-five (45) days after receipt of the schedule. If an owner of a Pooled Working Interest files a timely written objection, OCD shall determine the Reasonable Well Costs after public notice and hearing.

27. No later than sixty (60) days after the expiration of the period to file a written objection to the Actual Well Costs or OCD's order determining the Reasonable Well Costs, whichever is later, each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs shall pay to Operator its share of the Reasonable Well Costs that exceed the Estimated Well Costs, or Operator shall pay to each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs its share of the Estimated Well Costs that exceed the Reasonable Well Costs.

28. The reasonable charges for supervision to drill and produce a well ("Supervision Charges") shall not exceed the rates specified in Exhibit A, provided however that the rates shall be adjusted annually pursuant to the COPAS form entitled "Accounting Procedure-Joint Operations."

29. No later than within ninety (90) days after Operator submits a Form C-105 for a well, Operator shall submit to each owner of a Pooled Working Interest an itemized schedule of the reasonable charges for operating and maintaining the well ("Operating Charges"), provided however that Operating Charges shall not include

the Reasonable Well Costs or Supervision Charges. The Operating Charges shall be considered final unless an owner of a Pooled Working Interest files a written objection no later than forty-five (45) days after receipt of the schedule. If an owner of a Pooled Working Interest files a timely written objection, OCD shall determine the Operating Charges after public notice and hearing.

30. Operator may withhold the following costs and charges from the share of production due to each owner of a Pooled Working Interest who paid its share of the Estimated Well Costs: (a) the proportionate share of the Supervision Charges; and (b) the proportionate share of the Operating Charges.

31. Operator may withhold the following costs and charges from the share of production due to each owner of a Non-Consenting Pooled Working Interest: (a) the proportionate share of the Reasonable Well Costs; (b) the proportionate share of the Supervision and Operating Charges; and (c) the percentage of the Reasonable Well Costs specified as the charge for risk described in Exhibit A.

32. Operator shall distribute a proportionate share of the costs and charges withheld pursuant to the preceding paragraph to each Pooled Working Interest that paid its share of the Estimated Well Costs.

33. Each year on the anniversary of this Order, and no later than ninety (90) days after each payout, Operator shall provide to each owner of a Non-Consenting Pooled Working Interest a schedule of the revenue attributable to a well and the Supervision and Operating Costs charged against that revenue.

34. Any cost or charge that is paid out of production shall be withheld only from the share due to an owner of a Pooled Working Interest. No cost or charge shall be withheld from the share due to an owner of a royalty interests. For the purpose of this Order, an unleased mineral interest shall consist of a seven-eighths (7/8) working interest and a one-eighth (1/8) royalty interest.

35. Except as provided above, Operator shall hold the revenue attributable to a well that is not disbursed for any reason for the account of the person(s) entitled to the revenue as provided in the Oil and Gas Proceeds Payment Act, NMSA 1978, Sections 70-10-1 *et seq.*, and relinquish such revenue as provided in the Uniform Unclaimed Property Act, NMSA 1978, Sections 7-8A-1 *et seq.*

36. The Unit shall terminate if (a) the owners of all Pooled Working Interests reach a voluntary agreement; or (b) the well(s) drilled on the Unit are plugged and abandoned in accordance with the applicable rules. Operator shall inform OCD no later than thirty (30) days after such occurrence.

37. OCD retains jurisdiction of this matter for the entry of such orders as may be deemed necessary.

**STATE OF NEW MEXICO**
**OIL CONSERVATION DIVISION**

**Date:** 2/19/2025

**GERASIMOS RAZATOS**
**DIRECTOR (Acting)**
GR/dm

R-23684 EXHIBIT A

# COMPULSORY POOLING APPLICATION CHECKLIST

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

| Case: 24185 | APPLICANT'S RESPONSE |
|---|---|
| **Date:** | **February 13, 2025** |
| Applicant | **E.G.L. Resources, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **E.G.L. Resources, Inc. [192373]** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.** |
| Entries of Appearance/Intervenors: | **Snow Oil & Gas and Dan W. and Sandra Lynn Snow, Avant Operating, LLC, COG Operating LLC & Concho Oil & Gas LLC, and Coterra Energy, Inc., and subsidiaries including Cimarex Energy Co.** |
| Well Family | **Bond 33-34** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Lusk; Bone Spring North Pool (41450)** |
| Well Location Setback Rules: | **Statewide Rules** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **640-acres** |
| Building Blocks: | **40 acres** |
| Orientation: | **Laydown / West-East** |
| Description: TRS/County | **S/2 of Sections 33 and 34, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in the application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **No** |
| Proximity Tracts: If yes, description | **Yes** |
| Proximity Defining Well: if yes, description | **Yes; the completed intervals of the Bond 33-34 Fed Com 105H and Bond 33-34 Fed Com 209H wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit.** |
| Applicant's Ownership in Each Tract | **Exhibit C-2** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | |

# R-23684 EXHIBIT A

| | |
|---|---|
| Well #1 | **Bond 33-34 Fed Com 104H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,348' FSL & 1,180' FEL (Unit I) of Section 32**<br>**BHL: 2,178' FSL & 10' FEL (Unit I) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bond 33-34 Fed Com 105H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,308' FSL & 1,175' FEL (Unit P) of Section 32**<br>**BHL: 1,254' FSL & 10' FEL (Unit P) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard / Proximity well** |
| Well #3 | **Bond 33-34 Fed Com 106H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,269' FSL & 1,169' FEL (Unit P) of Section 32**<br>**BHL: 330' FSL & 10' FEL (Unit P) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bond 33-34 Fed Com 207H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,368' FSL & 1,183' FEL (Unit I) of Section 32**<br>**BHL: 2,230' FSL & 10' FEL (Unit I) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bond 33-34 Fed Com 209H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,328' FSL & 1,177' FEL (Unit I) of Section 32**<br>**BHL: 1,254' FSL & 10' FEL (Unit P) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**Completion Location expected to be: Standard / Proximity well** |
| Well #6 | **Bond 33-34 Fed Com 211H**<br>**API No. 30-025-PENDING**<br>**SHL: 1,288' FSL & 1,172' FEL (Unit P) of Section 32**<br>**BHL: 330' FSL & 10' FEL (Unit P) of Section 34**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: Laydown / West-East**<br>**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 E** |

# R-23684 EXHIBIT A

| | |
|---|---|
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit F** |
| **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 | **See Exhibit C-5** |
| 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** |
| Well Orientation (with rationale) | **Exhibit D** |
| Target Formation | **Exhibit D** |
| HSU Cross Section | **Exhibit D-3 & D-4** |
| 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-2** |
| Structure Contour Map - Subsea Depth | **Exhibit D-2** |
| Cross Section Location Map (including wells) | **Exhibit D-3 & D-4** |
| Cross Section (including Landing Zone) | **Exhibit D-3 & D-4** |
| **Additional Information** | |
| Special Provisions/Stipulations | **N/A** |
| **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:** | **6-Feb-25** |

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

**APPLICATION OF E.G.L. RESOURCES FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 24185**

**SELF-AFFIRMED STATEMENT OF RUTH PELZEL**

1. My name is Ruth Pelzel. I work for PBEX, LLC ("PBEX") as a Landman. E.G.L. Resources, Inc. ("E.G.L.") is a wholly-owned subsidiary of PBEX (Collectively "E.G.L.").

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters. I have included a copy of my resume as **E.G.L. Exhibit C-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 land matters.

3. I am familiar with the application filed by E.G.L. in this case, and I am familiar with the status of the lands in the subject area.

4. None of the uncommitted parties in this case has indicated opposition to proceeding by self-affirmed statement and, therefore, I do not expect any opposition at the hearing.

5. E.G.L. seeks to pool the uncommitted interests underlying a 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 33 and 34, and initially dedicate the unit to the proposed **Bond 33-34 Fed Com 104H** and **Bond 33-34 Fed Com 207H**, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 32, with first take points in the NW/4 SW/4 (Unit L) of Section 33 and last take points in the NE/4 SE/4 (Unit I) of Section 34; **Bond 33-34 Fed Com 209H**, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 32, with a first take point in the SW/4 SW/4 (Unit M) of Section 33

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Exhibit A-6

and last take point in the SE/4 SE/4 (Unit P) of Section 34; **Bond 33-34 Fed Com 105H**, **Bond 33-34 Fed Com 106H**, and **Bond 33-34 Fed Com 211H** wells, all to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 32, with first take points in the SW/4 SW/4 (Unit M) of Section 33 and last take points in the SE/4 SE/4 (Unit P) of Section 34.

6. The completed intervals of the **Bond 33-34 Fed Com 105H** and **Bond 33-34 Fed Com 209H** wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit.

7. **E.G.L. Exhibit C-2** contains a draft Form C-102 for the wells in this horizontal spacing unit. These forms demonstrate that the completed interval for each well will comply with the statewide setbacks for oil wells. The exhibit shows that the wells will be assigned to the Lusk; Bone Spring, North [41450].

8. **E.G.L. Exhibit C-3** identifies the tracts of land comprising the horizontal spacing unit, the owners in each tract, and ownership interests on a spacing unit basis. E.G.L. has sought and been unable to obtain voluntary agreement for the development of these lands from all working interest owners in the subject spacing units. The subject acreage is comprised of federal lands. The parties E.G.L. seeks to pool are highlighted in yellow.

9. **E.G.L. Exhibit C-4** contains a sample of the well proposal letter and AFEs sent to owners with a working interest. The costs reflected in the AFEs are consistent with what E.G.L. and other operators have incurred for drilling similar horizontal wells in the area in this formation.

10. E.G.L. requests that the overhead and administrative costs for drilling and producing the proposed wells be set at $10,000 per month while drilling and $100 per month while producing. These costs are consistent with what other operators are charging in this area for similar wells.

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

12. E.G.L. has provided the law firm of Holland & Hart LLP with the names and addresses of the parties that E.G.L. seeks to pool and instructed that they be notified of this hearing. E.G.L. 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.

13. **E.G.L. Exhibits C-1 through C-5** were either prepared by me or compiled under my direction and supervision.

14. 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.

Ruth Pelzel

2/5/25

Ruth Pelzel Date

**RUTH PELZEL**
3602 Trinity Meadows PL
Midland, TX 79707
ruthpelzel@gmail.com
432-894-4625

## EDUCATION:

**Texas Tech University School of Law**; Lubbock, TX: 2005-2008; Juris Doctor.

**Brigham Young University**; Provo, UT: 2000-2004; BA International Studies; Minor in Russian Studies (low fluency speaking Russian, writing, and reading Cyrillic).

## LICENSURE/CERTIFICATE:

**Attorney**: State Bar of Texas May 2010

**Mediator**: completed intensive alternative dispute resolution training in August 2007.

## EXPERIENCE/SKILLS:

**PBEX LLC:** Sr. Land Negotiator: November 2024-Present

- Work Potash and Northern Lea County operated assets.
- Negotiate strategic transactions to acquire, trade, and/or divest undeveloped and developed leasehold.
- Defend acreage related to nonoperated proposals through strategic counter proposals, working with the OCD, Regulatory groups and communication/negotiations with other companies.
- Draft and review oil and gas agreements affecting leasehold.
- Clear title for drilling and division order purposes.
- Manage and maintain oil and gas contracts.
- Prepare and submit various state and federal filings, including Communization Agreements, state lease extensions, assignments of record title and transfers of operating rights.
- Collaborate with technical teams including geologists, engineers, and regulatory specialists to plan and facilitate successful operations in my area.
- Work closely with the BLM and SLO related to drilling of wells and maintaining leases.
- Review down wells and communicate with production engineers to ensure timely production to avoid cancellation of leases.

**ConocoPhillips**: Sr. Land Negotiator; August 2022-Present

- Work Potash and Northern Lea County operated assets.
- Negotiate strategic transactions to acquire, trade, and/or divest undeveloped and developed leasehold.

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Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24185

- Defend acreage related to nonoperated proposals through strategic counter proposals, working with the OCD, Regulatory groups and communication/negotiations with other companies.
- Draft and review oil and gas agreements affecting leasehold.
- Clear title for drilling and division order purposes.
- Manage and maintain oil and gas contracts.
- Prepare and submit various state and federal filings, including Communization Agreements, state lease extensions, assignments of record title and transfers of operating rights.
- Collaborate with technical teams including geologists, engineers, and regulatory specialists to plan and facilitate successful operations in my area.
- Work closely with the BLM and SLO related to drilling of wells and maintaining leases.
- Review down wells and communicate with production engineers to ensure timely production to avoid cancellation of leases.

**Concho Resources**: Land Specialist II/Sr. Land Negotiator March 2019- August 2022 (merged with ConocoPhllips January 2021)

- Review title opinions and cure title defects that impact drilling in the Eastern Delaware Basin, namely Lea County, NM; Loving County and Winkler County
- Alleviate possible excessive interest penalties for title issues related to the New Mexico statute for Oil and Gas Proceeds which is more stringent compared to royalty owners in Texas
- Familiar with New Mexico title issues related to the BLM and Ancillary Probate
- Supervise, communicate and oversee brokers on any assigned curative work
- Examine various documents included but not limited to Farm Out Assignments, Joint Operating Agreements, Oil and Gas Leases, and Pooling Agreements
- Prepare title curative memos with my asset team to ensure clear title on new drilling
- Conduct research with various resources including the NMOCD, BLM, Texas Railroad Commission, Texas General Land Office and Drilling Info.Com
- Work with General Counsel and the legal department when needed to prepare curative documents
- Interact with and provide asset teams with land support and information critical to ongoing development of properties
- Coordinate with landmen on ordering title opinions
- Research difficult title issues that may occur with owners
- Assist the Division Order Department with owner related issues.

**SOUTHWEST ROYALTIES, INC.,** Land Manager: April 2018-March 2019

- Perform all land functions for the company including but not limited to researching current lease positions, drafting and/or reviewing legal documents related to acquisitions, joint ventures or divestitures.
- Maintains all division order functions including reviewing conveyances for transfers.

- Researches and communicates offers of acquisitions and divestitures for the owners of the company.
- Works to cure title defects during divestitures.

**EOG Resources**: Contract Attorney: August 2017-February 2018

- Reviews all internal documents for EOG in a timely manner. Documents are from all disciplines at EOG and may range from a gas compressor agreement to a bill of sale.
- Attends land and drilling meetings on a weekly basis in order to stay ahead of the rig line.
- Counsels and works closely with land department.

**Clayton Williams Energy Inc.:** Sr. Division Order Analyst: January 2013-July 2017

- Oversees the entire division order department for the company
- Reviews title opinions for accuracy
- Determines resolutions to title issues and works with landmen to cure title defects; if due to time constraints, I will cure the title issues myself
- Reviews landman curative work to determine whether title is clear
- Communicates with attorneys, owners, oil companies etc. as a representative of the company to ensure the transfer of accurate information in a timely manner
- Setup and maintain revenue decks
- Extensive review of conveyance and probate documents for ownership changes
- Examination of lease agreements for exemptions on post production clauses
- Assist with acquisitions and divestitures

**Foster and Harvey PC**: Title Attorney; October 2011-November 2012.

- Drafts drilling title opinions with experience primarily in South and West Texas.
- Examines abstracts of titles, leases, contracts, and other legal documents to determine ownership of land, gas, oil, and mineral rights.
- Draws up legal documents covering oil, gas, and mineral rights, including affidavits such as Non-Production Affidavits, Use and Possession Affidavits, Stipulation of Interests and Ratifications.
- Locates and plats subject land, right of ways and roads through the use of metes and bounds and lot and blocks.

**OGM Land Company**: Landman; Hallettsville TX: August 2011-October 2011

- Basic training in running mineral title.
- Reads and reviews oil and gas leases for possible reconfigurations that may be necessary for additional drilling.

## VOLUNTEER/EXTRACURRICULAR EXPERIENCES

**Women's Energy Network Permian Basin:** October 2015 to present

**Campfire West Texas; Board Member** January 2013- August 2018

**Young Professionals in Energy;** member, April 2012- August 2018

References available upon request.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-2
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24185

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| Property Code | Property Name<br>**BOND 33-34 FED COM** | | Well Number<br>**104H** |
| OGRID No.<br>**332544** | Operator Name<br>**PBEX Operations, LLC** | | Ground Level Elevation<br>**3,683.92'** |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,348' FSL | 1,180' FEL | 32.700460° | -103.783725° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| I | 34 | 18S | 32E | | 2,178' FSL | 10' FEL | 32.702666° | -103.745588° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,348' FSL | 1,180' FEL | 32.700460° | -103.783725° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| L | 33 | 18S | 32E | | 2,178' FSL | 100' FWL | 32.702733° | -103.779565° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| I | 34 | 18S | 32E | | 2,178' FSL | 100' FEL | 32.702667° | -103.745881° | LEA |

| 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 Date

Printed Name

Email Address

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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

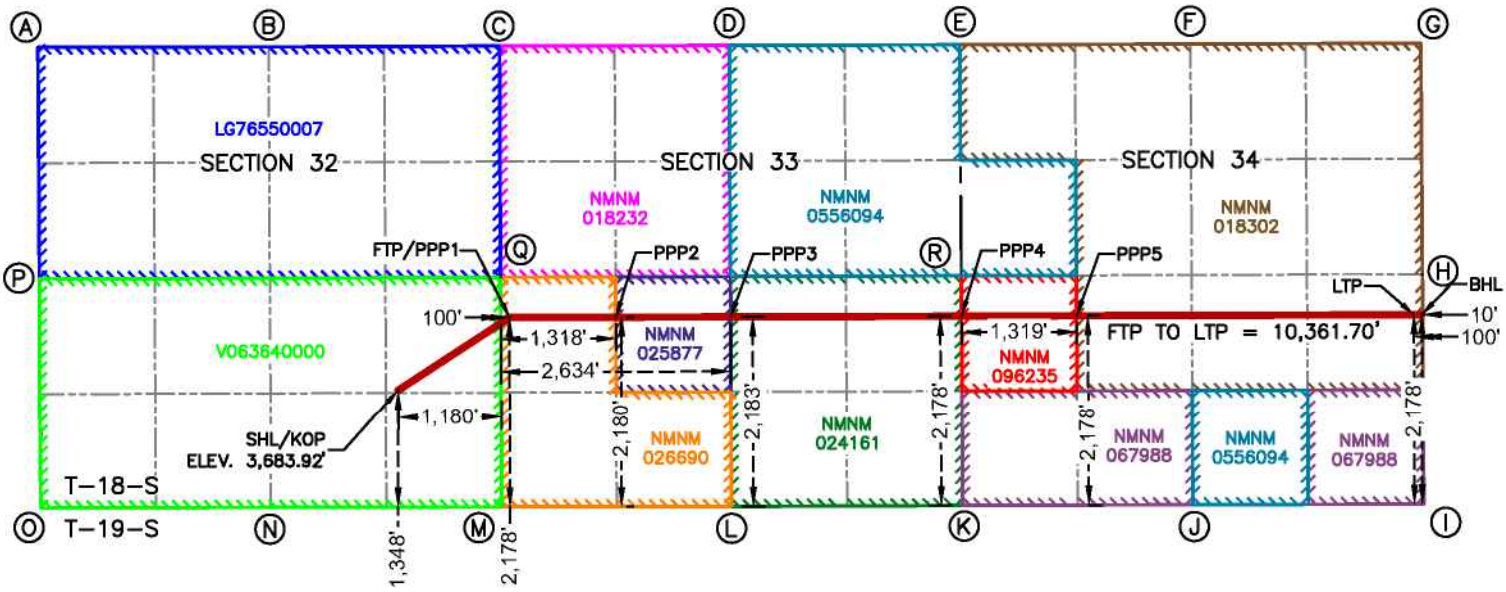
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

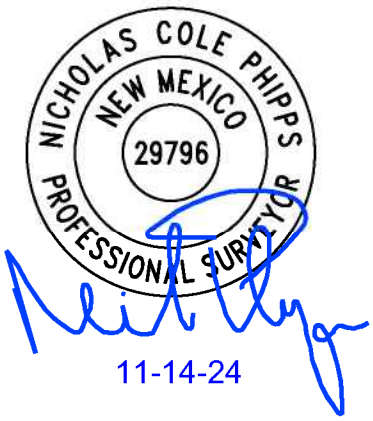
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

ACREAGE DEDICATION PLATS

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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.




11-14-24

| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,348' FSL & 1,180' FEL
ELEV. = 3,683.92'
NAD 83 X = 710,402.51'
NAD 83 Y = 618,996.82'
NAD 83 LAT = 32.700460°
NAD 83 LONG = -103.783725°

FIRST TAKE POINT & PENETRATION POINT 1
2,178' FSL & 100' FWL
NAD 83 X = 711,678.03'
NAD 83 Y = 619,830.26'
NAD 83 LAT = 32.702733°
NAD 83 LONG = -103.779565°

PENETRATION POINT 2
2,180' FSL & 1,318' FWL
NAD 83 X = 712,895.66'
NAD 83 Y = 619,833.81'
NAD 83 LAT = 32.702725°
NAD 83 LONG = -103.775607°

PENETRATION POINT 3
2,183' FSL & 2,634' FWL
NAD 83 X = 714,212.07'
NAD 83 Y = 619,837.65'
NAD 83 LAT = 32.702716°
NAD 83 LONG = -103.771327°

PENETRATION POINT 4
2,178' FSL & 0' FWL
NAD 83 X = 716,856.71'
NAD 83 Y = 619,845.37'
NAD 83 LAT = 32.702699°
NAD 83 LONG = -103.762730°

PENETRATION POINT 5
2,178' FSL & 1,319' FWL
NAD 83 X = 718,175.98'
NAD 83 Y = 619,849.59'
NAD 83 LAT = 32.702691°
NAD 83 LONG = -103.758441°

LAST TAKE POINT
2,178' FSL & 100' FEL
NAD 83 X = 722,039.73'
NAD 83 Y = 619,861.95'
NAD 83 LAT = 32.702667°
NAD 83 LONG = -103.745881°

BOTTOM HOLE LOCATION
2,178' FSL & 10' FEL
NAD 83 X = 722,129.73'
NAD 83 Y = 619,862.24'
NAD 83 LAT = 32.702666°
NAD 83 LONG = -103.745588°

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| Property Code | Property Name<br>**BOND 33-34 FED COM** | | Well Number<br>**105H** |
| OGRID No.<br>**332544** | Operator Name<br>**PBEX Operations, LLC** | | Ground Level Elevation<br>**3,682.74'** |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **32** | **18S** | **32E** | | **1,308' FSL** | **1,175' FEL** | **32.700351°** | **-103.783707°** | **LEA** |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **34** | **18S** | **32E** | | **1,254' FSL** | **10' FEL** | **32.700126°** | **-103.745585°** | **LEA** |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **32** | **18S** | **32E** | | **1,308' FSL** | **1,175' FEL** | **32.700351°** | **-103.783707°** | **LEA** |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **M** | **33** | **18S** | **32E** | | **1,254' FSL** | **100' FWL** | **32.700193°** | **-103.779563°** | **LEA** |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **34** | **18S** | **32E** | | **1,254' FSL** | **100' FEL** | **32.700127°** | **-103.745877°** | **LEA** |

| 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.

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Signature Date

Printed Name

Email Address

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PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

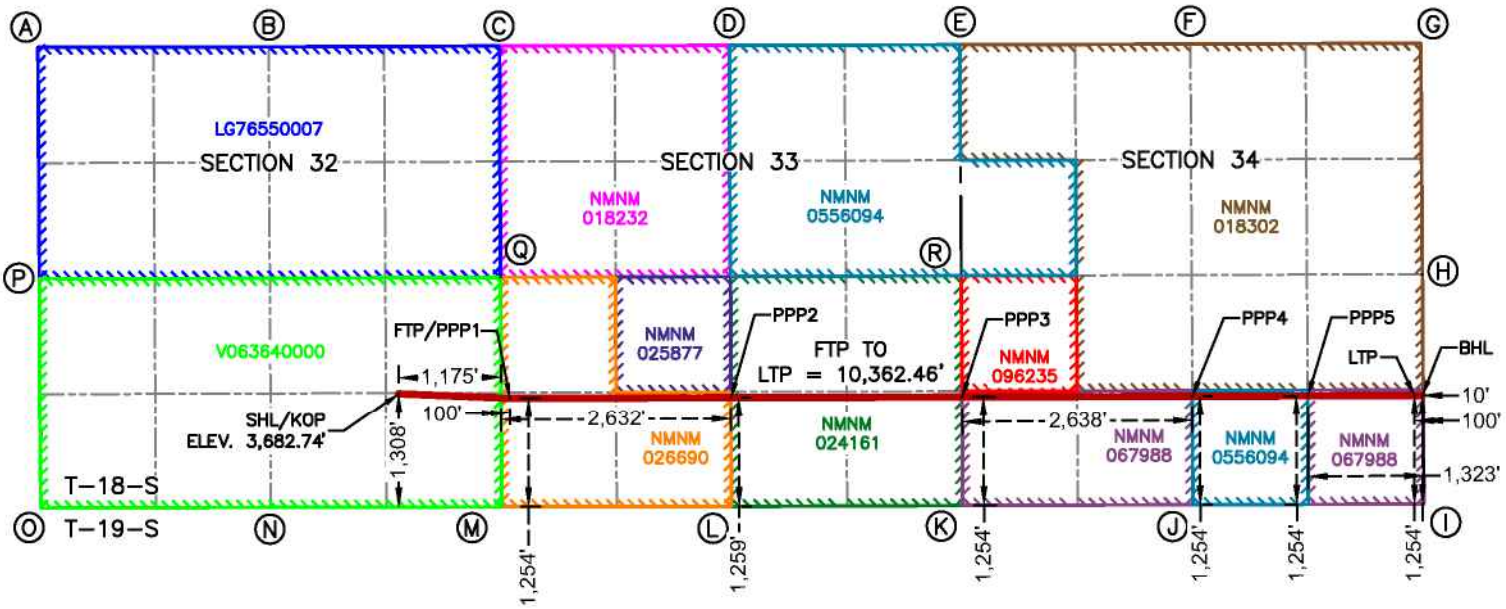
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

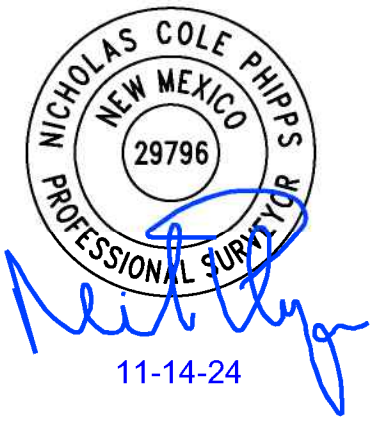
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|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
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| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
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| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,308' FSL & 1,175' FEL
ELEV. = 3,682.74'
NAD 83 X = 710,408.54'
NAD 83 Y = 618,957.27'
NAD 83 LAT = 32.700351°
NAD 83 LONG = -103.783707°

FIRST TAKE POINT & PENETRATION POINT 1
1,254' FSL & 100' FWL
NAD 83 X = 711,683.43'
NAD 83 Y = 618,906.26'
NAD 83 LAT = 32.700193°
NAD 83 LONG = -103.779563°

PENETRATION POINT 2
1,259' FSL & 2,632' FWL
NAD 83 X = 714,215.64'
NAD 83 Y = 618,913.66'
NAD 83 LAT = 32.700177°
NAD 83 LONG = -103.771331°

PENETRATION POINT 3
1,254' FSL & 0' FWL
NAD 83 X = 716,862.87'
NAD 83 Y = 618,921.39'
NAD 83 LAT = 32.700159°
NAD 83 LONG = -103.762726°

PENETRATION POINT 4
1,254' FSL & 2,638' FWL
NAD 83 X = 719,500.50'
NAD 83 Y = 618,929.83'
NAD 83 LAT = 32.700143°
NAD 83 LONG = -103.754152°

PENETRATION POINT 5
1,254' FSL & 1,323' FEL
NAD 83 X = 720,823.17'
NAD 83 Y = 618,934.05'
NAD 83 LAT = 32.700135°
NAD 83 LONG = -103.749852°

LAST TAKE POINT
1,254' FSL & 100' FEL
NAD 83 X = 722,045.84'
NAD 83 Y = 618,937.96'
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NAD 83 LONG = -103.745877°

BOTTOM HOLE LOCATION
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| C-102 | State of New Mexico<br>Energy, Minerals & Natural Resources Department<br>OIL CONSERVATION DIVISION | Revised July 9, 2024 |
|---|---|---|
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WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| Property Code | Property Name<br>**BOND 33-34 FED COM** | | Well Number<br>**106H** |
| OGRID No.<br>**332544** | Operator Name<br>**PBEX Operations, LLC** | | Ground Level Elevation<br>**3,682.52'** |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **32** | **18S** | **32E** | | **1,269' FSL** | **1,169' FEL** | **32.700243°** | **-103.783688°** | **LEA** |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **34** | **18S** | **32E** | | **330' FSL** | **10' FEL** | **32.697587°** | **-103.745582°** | **LEA** |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
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| **P** | **32** | **18S** | **32E** | | **1,269' FSL** | **1,169' FEL** | **32.700243°** | **-103.783688°** | **LEA** |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **M** | **33** | **18S** | **32E** | | **330' FSL** | **100' FWL** | **32.697653°** | **-103.779561°** | **LEA** |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| **P** | **34** | **18S** | **32E** | | **330' FSL** | **100' FEL** | **32.697587°** | **-103.745874°** | **LEA** |

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

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Email Address

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COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

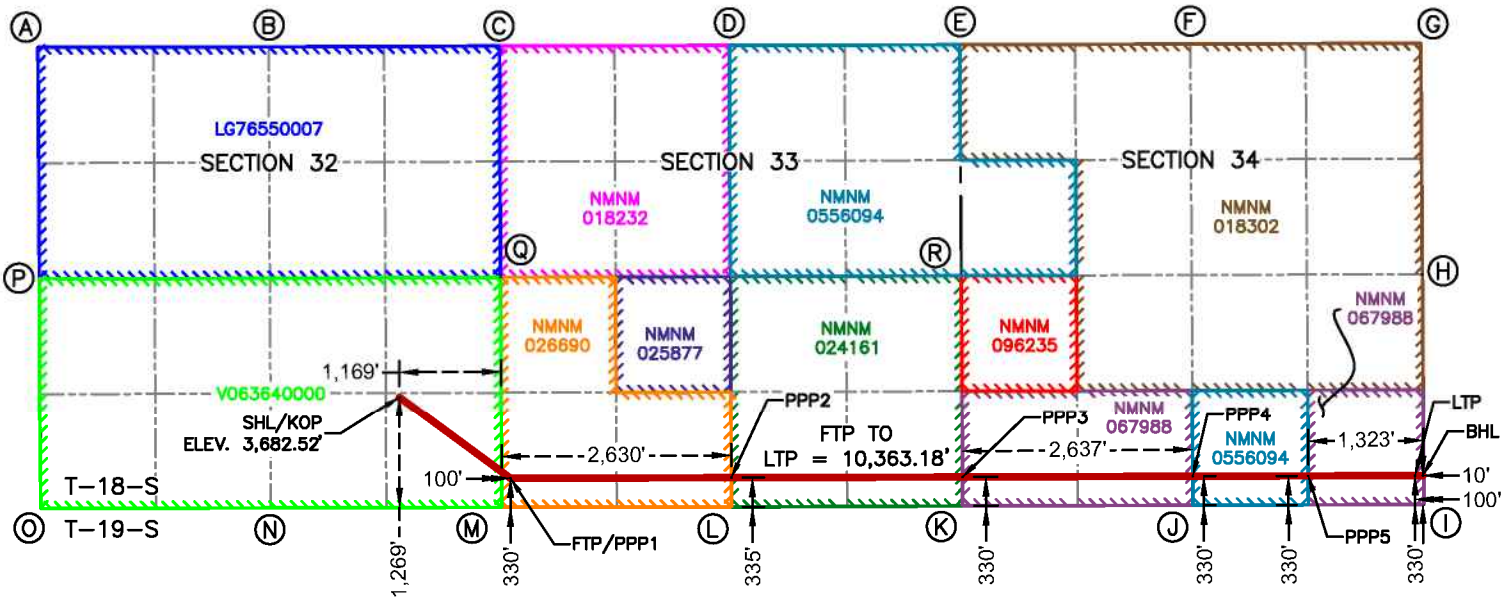
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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NICHOLAS COLE PHIPPS
NEW MEXICO
29796
PROFESSIONAL SURVEYOR

11-14-24

SURFACE HOLE LOCATION
& KICK-OFF POINT
1,269' FSL & 1,169' FEL
ELEV. = 3,682.52'
NAD 83 X = 710,414.56'
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FIRST TAKE POINT &
PENETRATION POINT 1
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NAD 83 X = 711,688.82'
NAD 83 Y = 617,982.27'
NAD 83 LAT = 32.697653°
NAD 83 LONG = -103.779561°

PENETRATION POINT 2
335' FSL & 2,630' FWL
NAD 83 X = 714,219.22'
NAD 83 Y = 617,989.67'
NAD 83 LAT = 32.697637°
NAD 83 LONG = -103.771336°

PENETRATION POINT 3
330' FSL & 0' FWL
NAD 83 X = 716,869.04'
NAD 83 Y = 617,997.41'
NAD 83 LAT = 32.697619°
NAD 83 LONG = -103.762722°

PENETRATION POINT 4
330' FSL & 2,637' FWL
NAD 83 X = 719,505.62'
NAD 83 Y = 618,005.84'
NAD 83 LAT = 32.697603°
NAD 83 LONG = -103.754151°

PENETRATION POINT 5
330' FSL & 1,323' FEL
NAD 83 X = 720,828.78'
NAD 83 Y = 618,010.07'
NAD 83 LAT = 32.697595°
NAD 83 LONG = -103.749850°

LAST TAKE POINT
330' FSL & 100' FEL
NAD 83 X = 722,051.95'
NAD 83 Y = 618,013.98'
NAD 83 LAT = 32.697587°
NAD 83 LONG = -103.745874°

BOTTOM HOLE LOCATION
330' FSL & 10' FEL
NAD 83 X = 722,141.95'
NAD 83 Y = 618,014.27'
NAD 83 LAT = 32.697587°
NAD 83 LONG = -103.745582°

| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH |

| Property Code | Property Name | Well Number |
|---|---|---|
| | BOND 33-34 FED COM | 207H |

| OGRID No. | Operator Name | Ground Level Elevation |
|---|---|---|
| 332544 | PBEX Operations, LLC | 3,684.54' |

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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,368' FSL | 1,183' FEL | 32.700515° | -103.783735° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| I | 34 | 18S | 32E | | 2,230' FSL | 10' FEL | 32.702809° | -103.745588° | LEA |

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

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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,368' FSL | 1,183' FEL | 32.700515° | -103.783735° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| L | 33 | 18S | 32E | | 2,230' FSL | 100' FWL | 32.702876° | -103.779565° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| I | 34 | 18S | 32E | | 2,230' FSL | 100' FEL | 32.702810° | -103.745881° | LEA |

| 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 02/01/2025 Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

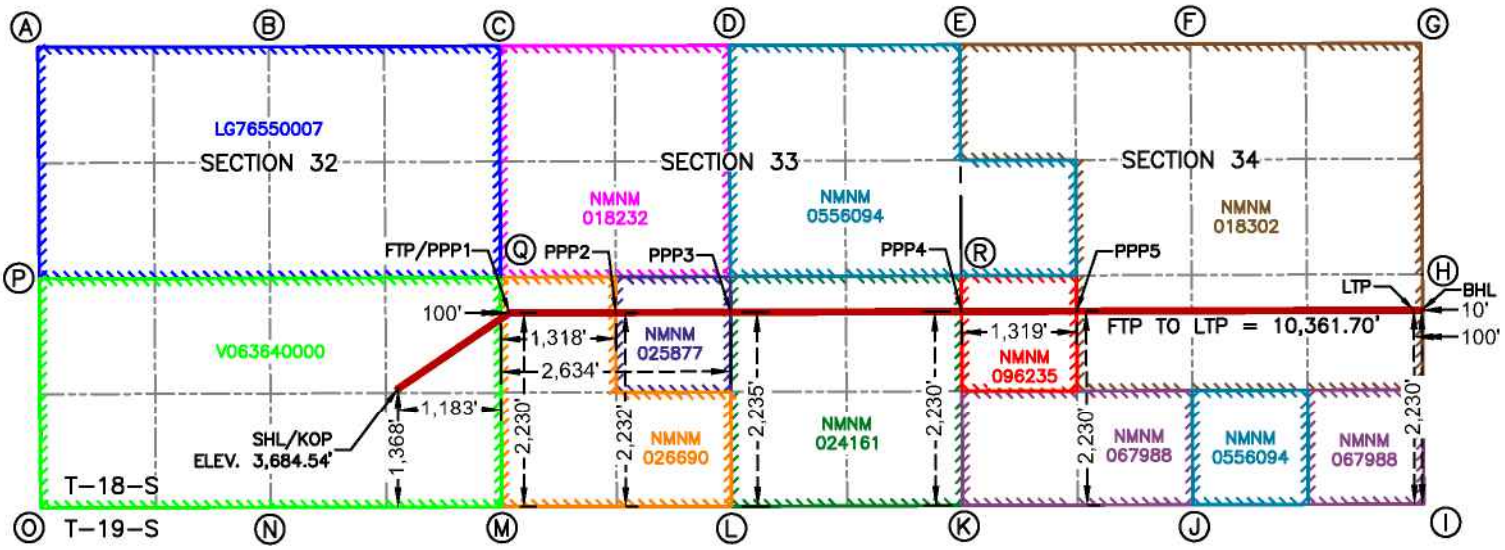
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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.




NICHOLAS COLE PHIPPS
NEW MEXICO
29796
PROFESSIONAL SURVEYOR

11-14-24

| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,368' FSL & 1,183' FEL
ELEV. = 3,684.54'
NAD 83 X = 710,399.50'
NAD 83 Y = 619,016.59'
NAD 83 LAT = 32.700515°
NAD 83 LONG = -103.783735°

FIRST TAKE POINT & PENETRATION POINT 1
2,230' FSL & 100' FWL
NAD 83 X = 711,677.73'
NAD 83 Y = 619,882.26'
NAD 83 LAT = 32.702876°
NAD 83 LONG = -103.779565°

PENETRATION POINT 2
2,232' FSL & 1,318' FWL
NAD 83 X = 712,895.42'
NAD 83 Y = 619,885.81'
NAD 83 LAT = 32.702868°
NAD 83 LONG = -103.775607°

PENETRATION POINT 3
2,235' FSL & 2,634' FWL
NAD 83 X = 714,211.86'
NAD 83 Y = 619,889.65'
NAD 83 LAT = 32.702859°
NAD 83 LONG = -103.771327°

PENETRATION POINT 4
2,230' FSL & 0' FWL
NAD 83 X = 716,856.36'
NAD 83 Y = 619,897.37'
NAD 83 LAT = 32.702842°
NAD 83 LONG = -103.762730°

PENETRATION POINT 5
2,230' FSL & 1,319' FWL
NAD 83 X = 718,175.67'
NAD 83 Y = 619,901.59'
NAD 83 LAT = 32.702834°
NAD 83 LONG = -103.758441°

LAST TAKE POINT
2,230' FSL & 100' FEL
NAD 83 X = 722,039.39'
NAD 83 Y = 619,913.95'
NAD 83 LAT = 32.702810°
NAD 83 LONG = -103.745881°

BOTTOM HOLE LOCATION
2,230' FSL & 10' FEL
NAD 83 X = 722,129.39'
NAD 83 Y = 619,914.24'
NAD 83 LAT = 32.702809°
NAD 83 LONG = -103.745588°

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH |

| Property Code | Property Name | Well Number |
|---|---|---|
| | BOND 33-34 FED COM | 209H |

| OGRID No. | Operator Name | Ground Level Elevation |
|---|---|---|
| 332544 | PBEX Operations, LLC | 3,683.69' |

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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,328' FSL | 1,177' FEL | 32.700406° | -103.783716° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 34 | 18S | 32E | | 1,254' FSL | 10' FEL | 32.700126° | -103.745585° | LEA |

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

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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,328' FSL | 1,177' FEL | 32.700406° | -103.783716° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 33 | 18S | 32E | | 1,254' FSL | 100' FWL | 32.700193° | -103.779563° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 34 | 18S | 32E | | 1,254' FSL | 100' FEL | 32.700127° | -103.745877° | LEA |

| 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 02/01/2025 Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

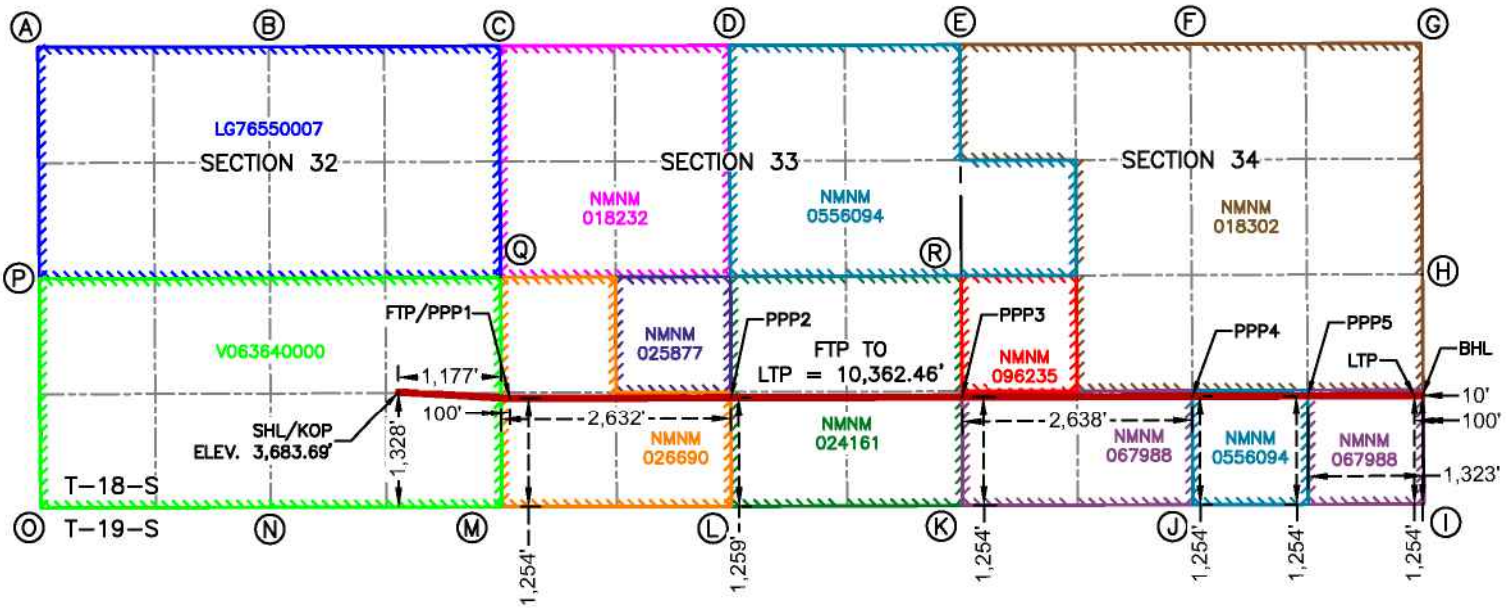
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

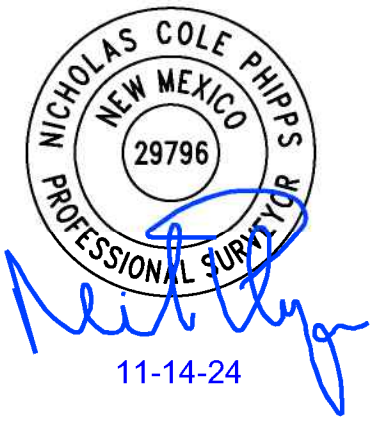
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SURFACE HOLE LOCATION & KICK-OFF POINT
1,328' FSL & 1,177' FEL
ELEV. = 3,683.69'
NAD 83 X = 710,405.53'
NAD 83 Y = 618,977.04'
NAD 83 LAT = 32.700406°
NAD 83 LONG = -103.783716°

FIRST TAKE POINT & PENETRATION POINT 1
1,254' FSL & 100' FWL
NAD 83 X = 711,683.43'
NAD 83 Y = 618,906.26'
NAD 83 LAT = 32.700193°
NAD 83 LONG = -103.779563°

PENETRATION POINT 2
1,259' FSL & 2,632' FWL
NAD 83 X = 714,215.64'
NAD 83 Y = 618,913.66'
NAD 83 LAT = 32.700177°
NAD 83 LONG = -103.771331°

PENETRATION POINT 3
1,254' FSL & 0' FWL
NAD 83 X = 716,862.87'
NAD 83 Y = 618,921.39'
NAD 83 LAT = 32.700159°
NAD 83 LONG = -103.762726°

PENETRATION POINT 4
1,254' FSL & 2,638' FWL
NAD 83 X = 719,500.50'
NAD 83 Y = 618,929.83'
NAD 83 LAT = 32.700143°
NAD 83 LONG = -103.754152°

PENETRATION POINT 5
1,254' FSL & 1,323' FEL
NAD 83 X = 720,823.17'
NAD 83 Y = 618,934.05'
NAD 83 LAT = 32.700135°
NAD 83 LONG = -103.749852°

LAST TAKE POINT
1,254' FSL & 100' FEL
NAD 83 X = 722,045.84'
NAD 83 Y = 618,937.96'
NAD 83 LAT = 32.700127°
NAD 83 LONG = -103.745877°

BOTTOM HOLE LOCATION
1,254' FSL & 10' FEL
NAD 83 X = 722,135.84'
NAD 83 Y = 618,938.26'
NAD 83 LAT = 32.700126°
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| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
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| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
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| M | N:617,652.16' E:711,590.74' |
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| Q | N:620,290.05' E:711,575.35' |
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| C-102<br>Submit Electronically<br>Via OCD Permitting | State of New Mexico<br>Energy, Minerals & Natural Resources Department<br>OIL CONSERVATION DIVISION | Revised July 9, 2024<br>Submittal Type: ☑ Initial Submittal ☐ Amended Report ☐ As Drilled |
|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code 41450 | Pool Name LUSK;BONE SPRING, NORTH |
|---|---|---|
| Property Code | Property Name **BOND 33-34 FED COM** | Well Number **211H** |
| OGRID No. **332544** | Operator Name **PBEX Operations, LLC** | Ground Level Elevation **3,682.85'** |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| P | 32 | 18S | 32E | | 1,288' FSL | 1,172' FEL | 32.700297° | -103.783697° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 34 | 18S | 32E | | 330' FSL | 10' FEL | 32.697587° | -103.745582° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 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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Signature 02/01/2025 Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

Signature and Seal of Professional Surveyor

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

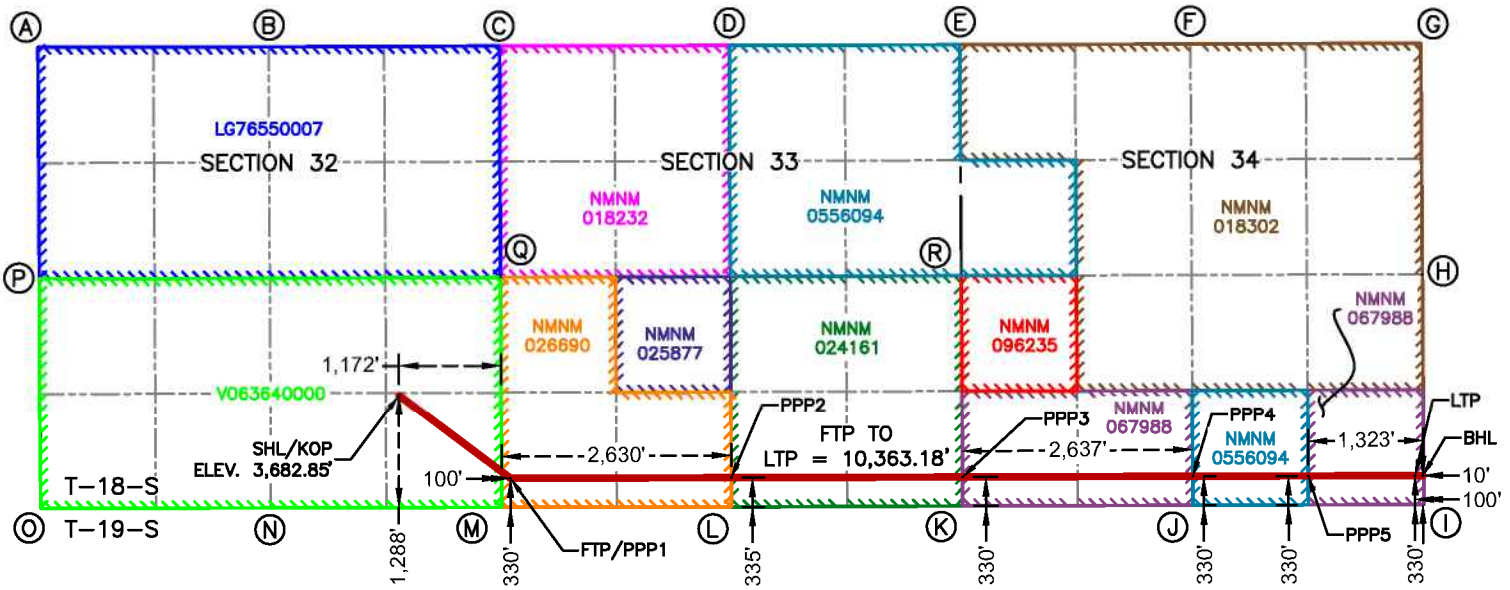
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

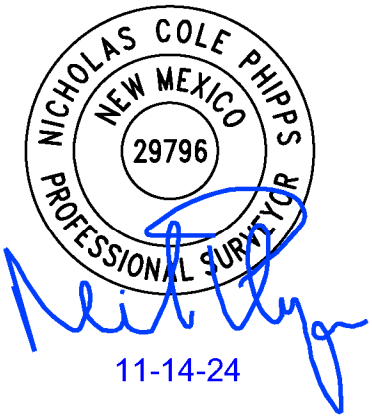
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ACREAGE DEDICATION PLATS

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.




| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,288' FSL & 1,172' FEL
ELEV. = 3,682.85'
NAD 83 X = 710,411.55'
NAD 83 Y = 618,937.50'
NAD 83 LAT = 32.700297°
NAD 83 LONG = -103.783697°

FIRST TAKE POINT & PENETRATION POINT 1
330' FSL & 100' FWL
NAD 83 X = 711,688.82'
NAD 83 Y = 617,982.27'
NAD 83 LAT = 32.697653°
NAD 83 LONG = -103.779561°

PENETRATION POINT 2
335' FSL & 2,630' FWL
NAD 83 X = 714,219.22'
NAD 83 Y = 617,989.67'
NAD 83 LAT = 32.697637°
NAD 83 LONG = -103.771336°

PENETRATION POINT 3
330' FSL & 0' FWL
NAD 83 X = 716,869.04'
NAD 83 Y = 617,997.41'
NAD 83 LAT = 32.697619°
NAD 83 LONG = -103.762722°

PENETRATION POINT 4
330' FSL & 2,637' FWL
NAD 83 X = 719,505.62'
NAD 83 Y = 618,005.84'
NAD 83 LAT = 32.697603°
NAD 83 LONG = -103.754151°

PENETRATION POINT 5
330' FSL & 1,323' FEL
NAD 83 X = 720,828.78'
NAD 83 Y = 618,010.07'
NAD 83 LAT = 32.697595°
NAD 83 LONG = -103.749850°

LAST TAKE POINT
330' FSL & 100' FEL
NAD 83 X = 722,051.95'
NAD 83 Y = 618,013.98'
NAD 83 LAT = 32.697587°
NAD 83 LONG = -103.745874°

BOTTOM HOLE LOCATION
330' FSL & 10' FEL
NAD 83 X = 722,141.95'
NAD 83 Y = 618,014.27'
NAD 83 LAT = 32.697587°
NAD 83 LONG = -103.745582°

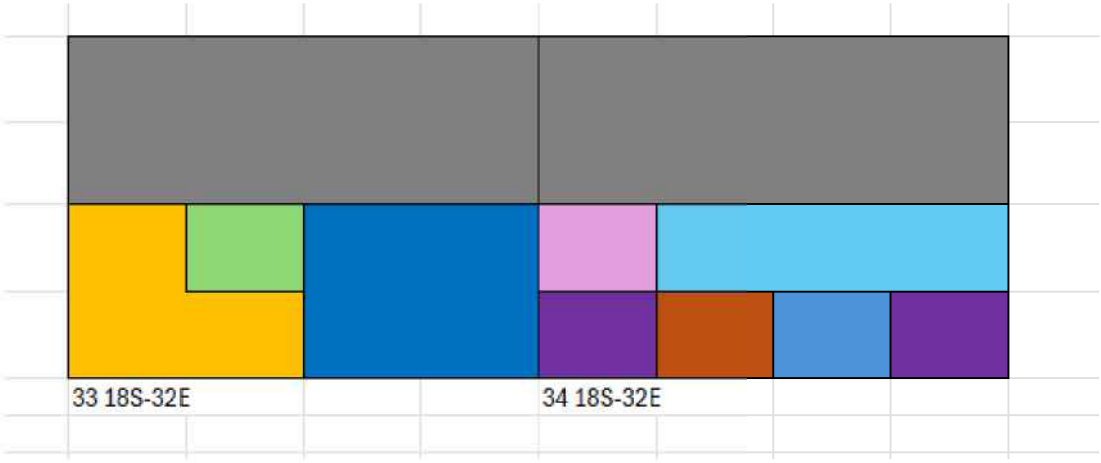
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Received by OCD: 5/7/2026 8:21:49 AM

**BOND 33-34 FED COM 104H, 105H, 106H 207H, 209H, 211H**

S2 Sec 33 and 34 18S-32E

Lea Co, New Mexico

BONE SPRING




**BEFORE THE OIL CONSERVATION DIVISION**
**Santa Fe, New Mexico**
**Exhibit No. C-3**
**Submitted by: PBEX, LLC**
**Hearing Date: February 13, 2025**
**Case No. 24185**

## INTEREST BY TRACT

| T18S, R32E Section 34: SWSE (NM 556094) | |
|---|---|
| Magnum Hunter Production, Inc. | 3.12500000% |
| Centennial, a New Mexico General Partnership | 0.00000000% |
| Norton, LLC | 1.25000000% |
| PBEX, LLC | 20.79265625% |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III | 14.53125000% |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee | 0.15625000% |
| MRC Permian Company | 0.03125000% |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee | 0.31250000% |
| MRC Permian Company | 0.18750000% |
| St. Edward Catholic School | 0.03625000% |
| Prospector, LLC | 0.31250000% |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants | 0.46875000% |
| James S. Shortle, M. D. | 0.23437500% |
| Schultz Properties, LLC | 0.40000000% |
| Robinson Resource Development Company, Inc. | 0.56250000% |
| SherrFive L.P. | 2.59765625% |
| MRC Permian Company | 1.36718750% |
| Westway Petro, a Texas Joint Venture | 0.19531250% |
| MRC Permian Company | 10.87656250% |
| Chevron U.S.A. Inc. | 42.32812500% |
| Snow Oil & Gas, Inc. | 0.23437500% |
| | 100.00000000% |

| T18S, R32E Section 34: SESW (NM 67988) | |
|---|---|
| Double R Oil & Gas LLC | 11.97000000% |
| Judah Oil, LLC | 49.74330000% |
| Levi Oil and Gas, LLC | 38.28670000% |
| | 100.00000000% |

| T18S, R32E Section 33: W2SW, SESW (NM 26690) | |
|---|---|
| Chevron U.S.A. Inc. | 100.00000000% |

| T18S, R32E Section 34: NESW, N2SE (NM 18302) | |
|---|---|
| Magnum Hunter Production, Inc. | 3.12500000% |
| Centennial, a New Mexico General Partnership | 3.12500000% |
| Norton, LLC | 1.25000000% |
| PBEX, LLC | 17.90203125% |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III | 14.53125000% |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee | 0.15625000% |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee | 0.31250000% |
| St. Edward Catholic School | 0.03625000% |
| Prospector, LLC | 0.31250000% |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants | 0.46875000% |
| Chevron U.S.A. Inc. | 0.31250000% |
| James S. Shortle, M. D. | 0.23437500% |
| Schultz Properties, LLC | 0.40000000% |
| Robinson Resource Development Company, Inc. | 0.56250000% |
| SherrFive L.P. | 2.59765625% |
| Westway Petro, a Texas Joint Venture | 0.19531250% |
| MRC Permian Company | 12.46250000% |
| Chevron U.S.A. Inc. | 42.01562500% |
| | 100.00000000% |

| T18S, R32E Section 33: NESW (NM 25877) | |
|---|---|
| PBEX LLC | 87.50000000% |
| Mecca Exploration, LLC | 12.50000000% |
| | 100.00000000% |

| T18S, R32E Section 33: SE (NM 24161) | |
|---|---|
| PBEX, LLC | 8.40083333% |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III | 3.12500000% |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee | 0.12500000% |

| | |
|---|---|
| **T18S, R32E Section 34: NWSW (NM 96235)** | |
| COG Operating LLC | 95.00000000% |
| Concho Oil and Gas LLC | 5.00000000% |
| | 100.00000000% |
| **T18S, R32E Section 34: SWSW, SESE** | |
| MRC Delaware Resources, LLC | 88.00000000% |
| MRC Spiral Resources, LLC | 4.00000000% |
| MRC Explorers Resources, LLC | |
| | 4.00000000% |
| Nadel & Gussman Capitan, LLC | 4.00000000% |
| | 100.00000000% |

| | |
|---|---|
| Ann C. Johnson Trust, dated 3/28/2004, Ann C. Johnson, Trustee | 0.12500000% |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee | 0.25000000% |
| St. Edward Catholic School | 0.03750000% |
| Prospector, LLC | 0.25000000% |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants | 0.37500000% |
| Mecca Exploration LLC | 0.71916667% |
| James S. Shortle, M. D. | 0.18750000% |
| MRC Permian Company | 5.46875000% |
| Read & Stevens, Inc. | 0.39062500% |
| Bean Family Limited Company | |
| | 0.39062500% |
| MRC Permian Company | 6.37500000% |
| Chevron U.S.A. Inc. | 73.78000000% |
| | 100.00000000% |

| UNIT INTEREST | |
|---|---|
| Chevron U.S.A. Inc. | 47.77703125 |
| PBEX, LLC | 12.82571614 |
| Mecca Exploration LLC | 0.96104167 |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III | 4.4140625 |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee | 0.0703125 |
| Ann C. Johnson Trust, dated 3/28/2004, Ann C. Johnson, Trustee | 0.03125 |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee | 0.14062500 |
| St. Edward Catholic School | 0.01843750 |
| Prospector, LLC | 0.14062500 |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants | 0.21093750 |
| James S. Shortle, M. D. | 0.10546875 |
| MRC Permian Company | 5.89101563 |
| Read & Stevens, Inc. | 0.09765625 |
| Bean Family Limited Company | 0.09765625 |
| COG Operating LLC | 5.93750000 |
| Concho Oil and Gas LLC | 0.31250000 |
| MRC Delaware Resources, LLC | 11.00000000 |
| MRC Spiral Resources, LLC | 0.50000000 |
| MRC Explorers Resources, LLC | 0.50000000 |
| Nadel & Gussman Capitan, LLC | 0.50000000 |
| Double R Oil & Gas LLC | 0.74812500 |
| Judah Oil, LLC | 3.10895625 |
| Levi Oil and Gas, LLC | 2.39291875 |
| Magnum Hunter Production, Inc. | 0.78125000 |
| Norton, LLC | 0.31250000 |
| Schultz Properties, LLC | 0.10000000 |
| Robinson Resource Development Company, Inc. | 0.14062500 |
| SherrFive L.P. | 0.64941406 |
| Westway Petro, a Texas Joint Venture | 0.23437500 |
| | 100 |

| PARTIES TO POOL |
| --- |
| WI Owners |
| Ann C. Johnson Trust |
| Carol Louise Johnson Revocable Trust |
| Chevron USA Inc. |
| Double R Oil & Gas LLC |
| Judah Oil LLC |
| Levi Oil and Gas LLC |
| Magnum Hunter Production Inc. |
| Martha L. Roberts Revocable Trust |
| Mecca Exploration LLC |
| Milestone Resources LLC |
| MRC Delaware Resources |
| MRC Explorers Resources |
| MRC Permian Company |
| MRC Spiral Resources |
| Norton LLC |
| Read & Stevens Inc. |
| Robinson Resources Development Co |
| Schultz Properties LLC |
| SherrFive LP |
| Snow Oil & Gas |
| St. Edwards Catholic School |
| Vance, Hazel M. & Lloyd G. Wayne |
| *Milestone Resources LLC |
| West, Judith A. |
| Westway Petro |
| ORRI |
| Banschbach, Michael |
| Black River Enterprises |
| Carol Patterson Endsor 1976 Irrev Trust Agreement |
| Chevron USA Inc. |
| Estate of James Curtis Johnson Jr. |
| Francis, Carlotta |
| James Adelson & Family 2015 Trusts |
| Kane Resources LLC |
| McKay Petroleum Corporation |
| MRC Permian Company |
| Perry Ann Patterson 1976 Irrev Trust Agreement |
| S&C Contruction Inc. |
| Schultz Properties LLC |
| SherrFive LP |
| Shortle, James S., M.D. |
| Smith Family Trust |
| SNFLK Leasing LLC |
| Snow Oil & Gas Inc. |
| Spiral Inc. |
| Toles Company |

| |
|---|
| Tricia Louise Patterson 1976 Irrev Trust Agreement |
| Vance, Hazel M. & Lloyd G. Wayne, JT |
| Warren E&P Inc. |
| Zunis Energy LLC |
| RT Owners |
| XTO Holdings LLC |

*Successor of Interest to Schultz Properties, LLC

**KEY: Parties highlighted yellow are being pooled.**

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-4
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24185

E.G. L. Resources, Inc.

December 12, 2023

*Via Certified Mail, Return Receipt Requested*
**POTENTIAL WORKING INTEREST OWNERS**

Re: **Bond 33-34 Fed Com 104H, 105H, 106H**
**Bond 33-34 Fed Com 207H, 209H, 211H**
S2 of Sections 33 & 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

E.G.L. Resources, Inc. ("E.G.L.") on behalf of PBEX, LLC ("PBEX") hereby proposes the drilling of the Bond 33-34 Fed Com 104H, 105H, 106H, and 207H, 209H, 211H wells in S2 of Sections 33 & 34, Township 18 South, Range 32 East, Lea County, New Mexico. These wells will have a target zone within the Bone Spring formation. Please review the attached Authority for Expenditure ("AFE") with the gross estimated total cost to drill and complete each of the referenced wells.

- **BOND 33-34 FED COM 104H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit I of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,500' and a Measured Depth of approximately 18,715'.

- **BOND 33-34 FED COM 105H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit I of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,500' and a Measured Depth of approximately 18,715'.

- **BOND 33-34 FED COM 106H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit P of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,500' and a Measured Depth of approximately 18,715'.

- **BOND 33-34 FED COM 207H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit I of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,500' and a Measured Depth of approximately 19,715'.

- **BOND 33-34 FED COM 209H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit I of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,500' and a Measured Depth of approximately 19,715'.

- **BOND 33-34 FED COM 2011H:** To be drilled from a proposed surface hole location at a legal location in Unit M of Section 33-T18S-R32E, and a proposed bottom hole location at a legal location in Unit P of Section 34, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,500' and a Measured Depth of approximately 19,715'.

E.G.L. and PBEX reserve the right to modify the locations and drilling plans described above in order to address topography, environmental concerns, regulatory conflicts, technical advantages, among other reasons. E.G.L. and/or PBEX shall, however, advise of such modifications. E.G.L. is proposing these wells under the terms of a new modified 1989 AAPL form of Operating Agreement, dated October 15, 2023, by and between E.G.L. Resources, Inc., as Operator and PBEX, LLC, as Non-Operator which will follow this letter in a separate packet. The following provisions will be included:

- 100/300 Non-consent Penalty
- $9,000/$900 Overhead Rates
- E.G.L. Resources, Inc. named as Operator.

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

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

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

Should you have any questions or want to discuss any details, please contact me at (432) 894-0967 or by email at mlanghoff@pbex.com.

We look forward to working with you,

**E.G.L. Resources, Inc.**

*//Matt Langhoff//*

Matt Langhoff
Landman III

December 12, 2023 - Page 3
Bond 33-34 Fed Com 104H, 105H, 106H
Bond 33-34 Fed Com 207H, 209H, 211H

| WELL NAME | Elect TO PARTICIPATE for proportionate share of costs | Elect NOT TO PARTICIPATE for proportionate share of costs |
|---|---|---|
| Bond 33-34 Fed Com 104H | | |
| Bond 33-34 Fed Com 105H | | |
| Bond 33-34 Fed Com 106H | | |
| Bond 33-34 Fed Com 207H | | |
| Bond 33-34 Fed Com 209H | | |
| Bond 33-34 Fed Com 211H | | |

**Company:** _____

Signed: _____

Name: _____

Title: _____

Date: _____

E.G. L. Resources, Inc.

August 14, 2024

*Via Certified Mail*
**POTENTIAL WORKING INTEREST OWNERS**

Re: **Bond 33-34 Fed Com 101H, 102H, 103H, 104H, 105H, 106H**
**Bond 33-34 Fed Com 201H, 203H, 205H, 207H, 209H, 211H**
N2 & S2 Sections 33 & 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

E.G.L. Resources, Inc. ("E.G.L.") on behalf of PBEX, LLC ("PBEX") previously proposed the Bond 33-34 Fed Com 101H, 102H, 103H, 104H, 105H, 106H, 201H, 203H, 205H, 207H, 209H, and 211H wells in Sections 33 & 34, Township 18 South, Range 32 East, Lea County, New Mexico, with target zones in the Bone Spring formation. This shall serve as an informational letter to further clarify the proposed location with footages within these sections. There are no changes to the proposals or AFEs previously sent to your attention.

**BOND 33-34 FED COM 101H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 330' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 102H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 1,254' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 103H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FNL & 100' FWL, or at a legal location in Unit E
BHL: Sec. 34: 2,178' FNL & 10' FEL, or at a legal location in Unit H

**BOND 33-34 FED COM 104H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FSL & 100' FWL, or at a legal location in Unit L
BHL: Sec. 34: 2,178' FSL & 10' FEL, or at a legal location in Unit I

**BOND 33-34 FED COM 105H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 1,254' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 106H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 330' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 201H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 330' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 203H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 1,254' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 205H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FNL & 100' FWL, or at a legal location in Unit E
BHL: Sec. 34: 2,178' FNL & 10' FEL, or at a legal location in Unit H

**BOND 33-34 FED COM 207H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FSL & 100' FWL, or at a legal location in Unit L
BHL: Sec. 34: 2,178' FSL & 10' FEL, or at a legal location in Unit I

**BOND 33-34 FED COM 209H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 1,254' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 211H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 330' FSL & 10' FEL, or at a legal location in Unit P

Should you have any questions or want to discuss any details, please contact me at (432) 894-0967 or by email at mlanghoff@pbex.com.

Sincerely,

**E.G.L. Resources, Inc.**

*Matthew Langhoff*

Matthew Langhoff
Landman III

ML:bh

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 101H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2110 FWL (or Unit F) | FORMATION | 1BSS | DRILLING DAYS | 24 |
| BOTTOM-HOLE LOCATION | 34: 330 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 8,450' TVD/ 22,450' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 102H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2390 FWL (or Unit F) | FORMATION | 1BSS | DRILLING DAYS | 24 |
| BOTTOM-HOLE LOCATION | 34: 1254 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 8,450' TVD/ 22,450' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 103H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1640 FSL & 1200 FEL (or Unit I) | FORMATION | 1BSS | DRILLING DAYS | 24 |
| BOTTOM-HOLE LOCATION | 34: 2178 FNL & 10 FEL (or Unit H) | COUNTY | LEA | DEPTH (TVD/TMD) | 8,450' TVD/ 22,450' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 201H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2130 FWL (or Unit F) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 330 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 203H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2410 FWL (or Unit F) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 1254 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | | **WELL INTANGIBLE COSTS** | | | | |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 205H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1620 FSL & 1200 FEL (or Unit I) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 2200 FNL & 10 FEL (or Unit H) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

Received by OCD: 5/7/2026 8:21:49 AM


# Authority For Expenditure (AFE)

AFE #

**Project:** Bond
**Field:** Bone Spring
**Well:** Bond 33-34 Fed Com #104H
**Location:** SHL Unit M of Section 33, T18S-R32E
BHL Unit I of Section 34, T18S-R32E
Lea County, New Mexico

**TD (MD):** 18,715 ft MD
**TVD:** 8,500 ft
Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 1st Bone Spring

*Surface location is approximate and may be moved to find a suitable legal location free of terrain/obstacles/habitat/cultural/regulatory or any other surface use contraint.*

| **Prognosis:** 2 mi lateral w/ on-lease SHL. Completion: 10,360' perf interval x 2500 lb/ft (25.9MM lb), 2500 gal/ft (617k bbl), 80 bpm. 199' stages = 52 stages, plug & perf frac. Rigless prep w/ acid crew. ESP for artifical lift. | Code | Drilling Intangibles | Code | Completion Intangibles | Code | Production Intangibles | Code | Facilities Intangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 17 days spud - RR $30,000 per day | | 510,000 | | | | | | | 510,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 7 days $2,000 per day | | 14,000 | | | | | | | 14,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 149,600 | | 561,600 | | | | | 711,200 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 15 days spud - RR $15,000 per day, repairs | | 225,000 | | | | | | | 225,000 |
| Wellsite Supervisor | | 42,500 | | 40,000 | | | | | 82,500 |
| JOA Overhead 9000/mo | | 9,000 | | 9,000 | | | | | 18,000 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 68,000 | | | | | | | 68,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 85,000 | | 280,000 | | | | | 365,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
| Cased Hole Wireline & Perforating 52 stages, 10k lube. | | | | 384,000 | | 15,000 | | | 399,000 |
| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
| Trucking | | 30,000 | | 30,000 | | | | | 60,000 |
| Environmental | | | | 10,000 | | | | | 10,000 |
| Materials & Supplies | | 5,000 | | | | | | | 5,000 |
| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
| Contingencies 5% | | 101,505 | | 266,205 | | 5,500 | | 2,500 | 375,710 |
| **TOTAL INTANGIBLES** | | **2,131,605** | | **5,590,304** | | **115,500** | | **52,500** | **7,889,909** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tubulars | Length | Size | Description | Price/ft FOB Loc | | | | | | | | |
| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
| 1st Intermediate | 4,500 | 9 5/8 | 40# J55/HCK ERW BTC | $43.00 | 193,500 | | | | | | | 193,500 |
| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
| Production | | | | | - | | | | | | | 0 |
| Production | 18,715 | 5 1/2 | 20# P110 Semi-Prem Smls | $38.00 | 711,170 | | | | | | | 711,170 |
| Tubing | 7,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 102,700 | | | 102,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 110,157 | | 3,000 | | 22,770 | | 19,438 | 155,365 |
| **TOTAL TANGIBLES** | | | | | **1,211,727** | | **33,000** | | **519,220** | | **229,438** | **1,993,385** |
| **TOTAL WELL COST** | | | | | **Drilling 3,343,332** | | **Completion 5,623,304** | | **Production 634,720** | | **Facilities 281,938** | **Total 9,883,294** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 8,966,636

**Approval:** _____ **Date:**
Kelvin Fisher

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

By execution of this AFE, the above signee is agreeing to be covered by the Operator's well control insurance and agreeing to the limits within and carrier of such insurance, neither of which is guaranteed as sufficient by Operator. In order to decline coverage by Operator's well control insurance, you must sign below and provide a Certificate of Insurance with waiver of subrogation prior to spud date and agree to hold Operator harmless for any loss to your interest not covered by your insurance or as otherwise set forth in Exhibit D of the Joint Operating Agreement.

**Agree to decline coverage, provide proof, and hold harmless:**

By: _____ Date: _____

Released to Imaging: 5/7/2026 11:59:47 AM

Received by OCD: 5/7/2026 8:21:49 AM


# Authority For Expenditure (AFE)

AFE #

**Project:** Bond
**Field:** Bone Spring
**Well:** Bond 33-34 Fed Com #105H
**Location:** SHL Unit M of Section 33, T18S-R32E
BHL Unit I of Section 34, T18S-R32E
Lea County, New Mexico

**TD (MD):** 18,715 ft MD
**TVD:** 8,500 ft
Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 1st Bone Spring

*Surface location is approximate and may be moved to find a suitable legal location free of terrain/obstacles/habitat/cultural/regulatory or any other surface use contraint.*

| **Prognosis:** 2 mi lateral w/ on-lease SHL. Completion: 10,360' perf interval x 2500 lb/ft (25.9MM lb), 2500 gal/ft (617k bbl), 80 bpm. 199' stages = 52 stages, plug & perf frac. Rigless prep w/ acid crew. ESP for artifical lift. | Code | Drilling Intangibles | Code | Completion Intangibles | Code | Production Intangibles | Code | Facilities Intangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 17 days spud - RR $30,000 per day | | 510,000 | | | | | | | 510,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 7 days $2,000 per day | | 14,000 | | | | | | | 14,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 149,600 | | 561,600 | | | | | 711,200 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 15 days spud - RR $15,000 per day, repairs | | 225,000 | | | | | | | 225,000 |
| Wellsite Supervisor | | 42,500 | | 40,000 | | | | | 82,500 |
| JOA Overhead 9000/mo | | 9,000 | | 9,000 | | | | | 18,000 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 68,000 | | | | | | | 68,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 85,000 | | 280,000 | | | | | 365,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
| Cased Hole Wireline & Perforating 52 stages, 10k lube. | | | | 384,000 | | 15,000 | | | 399,000 |
| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
| Trucking | | 30,000 | | 30,000 | | | | | 60,000 |
| Environmental | | | | 10,000 | | | | | 10,000 |
| Materials & Supplies | | 5,000 | | | | | | | 5,000 |
| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
| Contingencies 5% | | 101,505 | | 266,205 | | 5,500 | | 2,500 | 375,710 |
| **TOTAL INTANGIBLES** | | **2,131,605** | | **5,590,304** | | **115,500** | | **52,500** | **7,889,909** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tubulars | Length | Size | Description | Price/ft FOB Loc | | | | | | | | |
| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
| 1st Intermediate | 4,500 | 9 5/8 | 40# J55/HCK ERW BTC | $43.00 | 193,500 | | | | | | | 193,500 |
| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
| Production | | | | | - | | | | | | | 0 |
| Production | 18,715 | 5 1/2 | 20# P110 Semi-Prem Smls | $38.00 | 711,170 | | | | | | | 711,170 |
| Tubing | 7,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 102,700 | | | 102,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 110,157 | | 3,000 | | 22,770 | | 19,438 | 155,365 |
| **TOTAL TANGIBLES** | | | | | **1,211,727** | | **33,000** | | **519,220** | | **229,438** | **1,993,385** |
| **TOTAL WELL COST** | | | | | **Drilling 3,343,332** | | **Completion 5,623,304** | | **Production 634,720** | | **Facilities 281,938** | **Total 9,883,294** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 8,966,636

**Approval:** _____ **Date:**
Kelvin Fisher

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

By execution of this AFE, the above signee is agreeing to be covered by the Operator's well control insurance and agreeing to the limits within and carrier of such insurance, neither of which is guaranteed as sufficient by Operator. In order to decline coverage by Operator's well control insurance, you must sign below and provide a Certificate of Insurance with waiver of subrogation prior to spud date and agree to hold Operator harmless for any loss to your interest not covered by your insurance or as otherwise set forth in Exhibit D of the Joint Operating Agreement.

**Agree to decline coverage, provide proof, and hold harmless:**

By: _____ Date: _____

Released to Imaging: 5/7/2026 11:59:47 AM

Received by OCD: 5/7/2026 8:21:49 AM


# Authority For Expenditure (AFE)

AFE #

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BHL Unit P of Section 34, T18S-R32E
Lea County, New Mexico

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Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 1st Bone Spring

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|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 17 days spud - RR $30,000 per day | | 510,000 | | | | | | | 510,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 7 days $2,000 per day | | 14,000 | | | | | | | 14,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 149,600 | | 561,600 | | | | | 711,200 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 15 days spud - RR $15,000 per day, repairs | | 225,000 | | | | | | | 225,000 |
| Wellsite Supervisor | | 42,500 | | 40,000 | | | | | 82,500 |
| JOA Overhead 9000/mo | | 9,000 | | 9,000 | | | | | 18,000 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 68,000 | | | | | | | 68,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 85,000 | | 280,000 | | | | | 365,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
| Cased Hole Wireline & Perforating 52 stages, 10k lube. | | | | 384,000 | | 15,000 | | | 399,000 |
| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
| Trucking | | 30,000 | | 30,000 | | | | | 60,000 |
| Environmental | | | | 10,000 | | | | | 10,000 |
| Materials & Supplies | | 5,000 | | | | | | | 5,000 |
| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
| Contingencies 5% | | 101,505 | | 266,205 | | 5,500 | | 2,500 | 375,710 |
| **TOTAL INTANGIBLES** | | **2,131,605** | | **5,590,304** | | **115,500** | | **52,500** | **7,889,909** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tubulars | Length | Size | Description | Price/ft FOB Loc | | | | | | | | |
| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
| 1st Intermediate | 4,500 | 9 5/8 | 40# J55/HCK ERW BTC | $43.00 | 193,500 | | | | | | | 193,500 |
| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
| Production | | | | | - | | | | | | | 0 |
| Production | 18,715 | 5 1/2 | 20# P110 Semi-Prem Smls | $38.00 | 711,170 | | | | | | | 711,170 |
| Tubing | 7,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 102,700 | | | 102,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 110,157 | | 3,000 | | 22,770 | | 19,438 | 155,365 |
| **TOTAL TANGIBLES** | | | | | **1,211,727** | | **33,000** | | **519,220** | | **229,438** | **1,993,385** |
| **TOTAL WELL COST** | | | | | **Drilling 3,343,332** | | **Completion 5,623,304** | | **Production 634,720** | | **Facilities 281,938** | **Total 9,883,294** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 8,966,636

**Approval:** _____ **Date:**
Kelvin Fisher

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

By execution of this AFE, the above signee is agreeing to be covered by the Operator's well control insurance and agreeing to the limits within and carrier of such insurance, neither of which is guaranteed as sufficient by Operator. In order to decline coverage by Operator's well control insurance, you must sign below and provide a Certificate of Insurance with waiver of subrogation prior to spud date and agree to hold Operator harmless for any loss to your interest not covered by your insurance or as otherwise set forth in Exhibit D of the Joint Operating Agreement.

**Agree to decline coverage, provide proof, and hold harmless:**

By: _____ Date: _____

Released to Imaging: 5/7/2026 11:59:47 AM

Received by OCD: 5/7/2026 8:21:49 AM


# Authority For Expenditure (AFE)

AFE #

**Project:** Bond
**Field:** Bone Spring
**Well:** Bond 33-34 Fed Com #207H
**Location:** SHL Unit M of Section 33, T18S-R32E
BHL Unit I of Section 34, T18S-R32E
Lea County, New Mexico

**TD (MD):** 19,715 ft MD
**TVD:** 9,500 ft
Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 2nd Bone Spring

*Surface location is approximate and may be moved to find a suitable legal location free of terrain/obstacles/habitat/cultural/regulatory or any other surface use contraint.*

| **Prognosis:** 2 mi lateral w/ on-lease SHL. Completion: 10,360' perf interval x 2500 lb/ft (25.9MM lb), 2500 gal/ft (617k bbl), 80 bpm. 199' stages = 52 stages, plug & perf frac. Rigless prep w/ acid crew. ESP for artifical lift. | Code | Drilling Intangibles | Code | Completion Intangibles | Code | Production Intangibles | Code | Facilities Intangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 18 days spud - RR $30,000 per day | | 540,000 | | | | | | | 540,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 8 days $2,000 per day | | 16,000 | | | | | | | 16,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 158,400 | | 561,600 | | | | | 720,000 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 16 days spud - RR $15,000 per day, repairs | | 240,000 | | | | | | | 240,000 |
| Wellsite Supervisor | | 45,000 | | 40,000 | | | | | 85,000 |
| JOA Overhead 8500/mo | | 9,000 | | 900 | | | | | 9,900 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 72,000 | | | | | | | 72,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 90,000 | | 280,000 | | | | | 370,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
| Cased Hole Wireline & Perforating 52 stages, 10k lube. | | | | 384,000 | | 15,000 | | | 399,000 |
| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
| Trucking | | 30,000 | | 30,000 | | | | | 60,000 |
| Environmental | | | | 10,000 | | | | | 10,000 |
| Materials & Supplies | | 5,000 | | | | | | | 5,000 |
| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
| Contingencies 5% | | 104,870 | | 265,800 | | 5,500 | | 2,500 | 378,670 |
| **TOTAL INTANGIBLES** | | **2,202,270** | | **5,581,799** | | **115,500** | | **52,500** | **7,952,069** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tubulars | Length | Size | Description | Price/ft FOB Loc | | | | | | | | |
| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
| 1st Intermediate | 4,500 | 9 5/8 | 40# J55/HCK ERW BTC | $43.00 | 193,500 | | | | | | | 193,500 |
| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
| Production | | | | | - | | | | | | | 0 |
| Production | 19,715 | 5 1/2 | 20# P110 Semi-Prem Smls | $38.00 | 749,170 | | | | | | | 749,170 |
| Tubing | 8,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 115,700 | | | 115,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 113,957 | | 3,000 | | 24,070 | | 19,438 | 160,465 |
| **TOTAL TANGIBLES** | | | | | **1,253,527** | | **33,000** | | **533,520** | | **229,438** | **2,049,485** |
| **TOTAL WELL COST** | | | | | **Drilling 3,455,797** | | **Completion 5,614,799** | | **Production 649,020** | | **Facilities 281,938** | **Total 10,001,554** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 9,070,596

**Approval:** _____ **Date:**
**Kelvin Fisher**

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

By execution of this AFE, the above signee is agreeing to be covered by the Operator's well control insurance and agreeing to the limits within and carrier of such insurance, neither of which is guaranteed as sufficient by Operator. In order to decline coverage by Operator's well control insurance, you must sign below and provide a Certificate of Insurance with waiver of subrogation prior to spud date and agree to hold Operator harmless for any loss to your interest not covered by your insurance or as otherwise set forth in Exhibit D of the Joint Operating Agreement.

**Agree to decline coverage, provide proof, and hold harmless:**

By: _____ Date: _____

Released to Imaging: 5/7/2026 11:59:47 AM

Received by OCD: 5/7/2026 8:21:49 AM


# Authority For Expenditure (AFE)

AFE #

**Project:** Bond
**Field:** Bone Spring
**Well:** Bond 33-34 Fed Com #209H
**Location:** SHL Unit M of Section 33, T18S-R32E
BHL Unit I of Section 34, T18S-R32E
Lea County, New Mexico

**TD (MD):** 19,715 ft MD
**TVD:** 9,500 ft
Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 2nd Bone Spring

*Surface location is approximate and may be moved to find a suitable legal location free of terrain/obstacles/habitat/cultural/regulatory or any other surface use contraint.*

| **Prognosis:** 2 mi lateral w/ on-lease SHL. Completion: 10,360' perf interval x 2500 lb/ft (25.9MM lb), 2500 gal/ft (617k bbl), 80 bpm. 199' stages = 52 stages, plug & perf frac. Rigless prep w/ acid crew. ESP for artifical lift. | Code | Drilling Intangibles | Code | Completion Intangibles | Code | Production Intangibles | Code | Facilities Intangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 18 days spud - RR $30,000 per day | | 540,000 | | | | | | | 540,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 8 days $2,000 per day | | 16,000 | | | | | | | 16,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 158,400 | | 561,600 | | | | | 720,000 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 16 days spud - RR $15,000 per day, repairs | | 240,000 | | | | | | | 240,000 |
| Wellsite Supervisor | | 45,000 | | 40,000 | | | | | 85,000 |
| JOA Overhead 8500/mo | | 9,000 | | 900 | | | | | 9,900 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 72,000 | | | | | | | 72,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 90,000 | | 280,000 | | | | | 370,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
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| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
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| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
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| **TOTAL INTANGIBLES** | | **2,202,270** | | **5,581,799** | | **115,500** | | **52,500** | **7,952,069** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
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| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
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| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
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| Tubing | 8,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 115,700 | | | 115,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 113,957 | | 3,000 | | 24,070 | | 19,438 | 160,465 |
| **TOTAL TANGIBLES** | | | | | **1,253,527** | | **33,000** | | **533,520** | | **229,438** | **2,049,485** |
| **TOTAL WELL COST** | | | | | **Drilling 3,455,797** | | **Completion 5,614,799** | | **Production 649,020** | | **Facilities 281,938** | **Total 10,001,554** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 9,070,596

**Approval:** _____ **Date:**
Kelvin Fisher

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

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BHL Unit P of Section 34, T18S-R32E
Lea County, New Mexico

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**TVD:** 9,500 ft
Drilled Lateral Length: 10,460 ft VS
Completed Lateral Length: 10,360 ft
**Target:** 2nd Bone Spring

*Surface location is approximate and may be moved to find a suitable legal location free of terrain/obstacles/habitat/cultural/regulatory or any other surface use contraint.*

| **Prognosis:** 2 mi lateral w/ on-lease SHL. Completion: 10,360' perf interval x 2500 lb/ft (25.9MM lb), 2500 gal/ft (617k bbl), 80 bpm. 199' stages = 52 stages, plug & perf frac. Rigless prep w/ acid crew. ESP for artifical lift. | Code | Drilling Intangibles | Code | Completion Intangibles | Code | Production Intangibles | Code | Facilities Intangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|
| Permits/ Well Signs | | 12,000 | | | | | | | 12,000 |
| Damages/ Right of Way | | | | | | | | | 0 |
| Title & Abstracts, Drilling Title Opinion | | | | | | | | | 0 |
| Survey and Stake Location | | 6,000 | | | | | | | 6,000 |
| Locations and Roads - shared with 4 wells | | 50,000 | | | | | | | 50,000 |
| Frac Pit Shared w/ 4 wells | | | | 37,500 | | | | | 37,500 |
| Conductor (drilled & set) | | 20,000 | | | | | | | 20,000 |
| Mobilization / Demobilization 5 days pre-spud + trucks & cranes / shared w/ 4 wells | | 92,500 | | | | | | | 92,500 |
| Drilling (Day Work) 18 days spud - RR $30,000 per day | | 540,000 | | | | | | | 540,000 |
| Bits | | 50,000 | | 3,000 | | | | | 53,000 |
| Downhole drilling tools & stabilization, survey tool | | 50,000 | | | | | | | 50,000 |
| Mud Logging 8 days $2,000 per day | | 16,000 | | | | | | | 16,000 |
| Open Hole Surveys/ Gyro | | | | | | | | | 0 |
| Water well, pump & line, water transfer | | 5,000 | | 100,000 | | | | | 105,000 |
| Water/Brine/Mud Hauling | | 10,000 | | 20,000 | | | | | 30,000 |
| Fresh Water $ 1.50 10,000 bbl drilling 678,333 bbl compl'n (10% excess) | | 15,000 | | 1,017,500 | | | | | 1,032,500 |
| Brine Water | | 10,000 | | | | | | | 10,000 |
| Fuel $ 4.00 2,200 gal/day 52 Stages | | 158,400 | | 561,600 | | | | | 720,000 |
| Mud & Chemicals Water based mud in lateral. | | 200,000 | | 25,000 | | | | | 225,000 |
| Tubular Inspection DP: Cat IV on 1 string / 4 wells. Casing: clean, drift, visual 3 strings. | | 30,000 | | | | | | | 30,000 |
| Drill string rental | | | | | | | | | 0 |
| Casing Crew & LD Machine, CRT | | 50,000 | | | | | | | 50,000 |
| Welding | | 1,500 | | | | | | | 1,500 |
| Cementing | | 200,000 | | | | | | | 200,000 |
| Directional Drilling 16 days spud - RR $15,000 per day, repairs | | 240,000 | | | | | | | 240,000 |
| Wellsite Supervisor | | 45,000 | | 40,000 | | | | | 85,000 |
| JOA Overhead 8500/mo | | 9,000 | | 900 | | | | | 9,900 |
| Open Hole Logs | | | | | | | | | 0 |
| Solids Control Equipment $4,000 per day | | 72,000 | | | | | | | 72,000 |
| Cuttings Haul-off & Disposal | | 80,000 | | | | | | | 80,000 |
| Surface Rental Equipment $5,000 /d Drilling. Frac stack, light towers, generators, housing. | | 90,000 | | 280,000 | | | | | 370,000 |
| BOP Rental, stripper head | | | | | | | | | 0 |
| Pulling Unit 5 days, 4000/d | | | | | | 20,000 | | | 20,000 |
| Acidizing Acid crew to prep toe. | | | | 20,000 | | | | | 20,000 |
| Frac Frac: see Prognosis above. | | | | 2,400,000 | | | | | 2,400,000 |
| Water Transfer | | | | 50,000 | | | | | 50,000 |
| Completion Tools 51 frac plugs | | | | 76,500 | | | | | 76,500 |
| Cased Hole Wireline & Perforating 52 stages, 10k lube. | | | | 384,000 | | 15,000 | | | 399,000 |
| Coiled Tubing / Snubbing Unit + Tools, Nitrogen | | | | 250,000 | | | | | 250,000 |
| Flowback & Well Testing | | | | | | 75,000 | | | 75,000 |
| Trucking | | 30,000 | | 30,000 | | | | | 60,000 |
| Environmental | | | | 10,000 | | | | | 10,000 |
| Materials & Supplies | | 5,000 | | | | | | | 5,000 |
| Contract Labor, Roustabouts Wellhead field service, NU crews, pit cleaning, battery construction | | 10,000 | | 10,000 | | | | 50,000 | 70,000 |
| Contingencies 5% | | 104,870 | | 265,800 | | 5,500 | | 2,500 | 378,670 |
| **TOTAL INTANGIBLES** | | **2,202,270** | | **5,581,799** | | **115,500** | | **52,500** | **7,952,069** |

| **Prognosis:** 3 string casing program. Tank battery allocated for 8 wells. | | | | Code | Drilling Tangibles | Code | Completion Tangibles | Code | Production Tangibles | Code | Facilities Tangibles | Total Cost |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tubulars | Length | Size | Description | Price/ft FOB Loc | | | | | | | | |
| Surface | 1,300 | 13 3/8 | 54.5# J55 BTC ERW | $60.00 | 78,000 | | | | | | | 78,000 |
| 1st Intermediate | 4,500 | 9 5/8 | 40# J55/HCK ERW BTC | $43.00 | 193,500 | | | | | | | 193,500 |
| 1st Intermediate | 300 | 9 5/8 | 40# HCL-80 ERW BTC | $63.00 | 18,900 | | | | | | | 18,900 |
| Production | | | | | - | | | | | | | 0 |
| Production | 19,715 | 5 1/2 | 20# P110 Semi-Prem Smls | $38.00 | 749,170 | | | | | | | 749,170 |
| Tubing | 8,900 | 2 7/8 | 6.5# L80 EUE | $13.00 | | | | | 115,700 | | | 115,700 |
| Wellhead Equipment | | | | | 25,000 | | 30,000 | | | | | 55,000 |
| Float Equipment & Centralizers, Wet Shoe. | | | | | 75,000 | | | | | | | 75,000 |
| Liner hanger, Packer, TAC, other Tools | | | | | | | | | 20,000 | | | 20,000 |
| | | | | | | | | | | | | 0 |
| Flowlines, Valves, Fittings, pipeline | | | | | | | | | | | 9,375 | 9,375 |
| | | | | | | | | | | | 0 | 0 |
| Tanks 4 oil, 4 water (750 bbl) | | | | | | | | | | | 43,750 | 43,750 |
| Battery: Pumps /Valves/Connections | | | | | | | | | | | 68,750 | 68,750 |
| Battery: Meters, Automation | | | | | | | | | | | 31,250 | 31,250 |
| Separation Equipment: 6' x 15' tester, (2) 8' x 20' Heater Treater | | | | | | | | | 85,000 | | 16,250 | 101,250 |
| Compressors/Dehydrators | | | | | | | | | | | 0 | 0 |
| Gas Meter Run, flare, VRU, Combustor | | | | | | | | | 20,000 | | 25,000 | 45,000 |
| LACT Pipeline LACT supplied by oil buyer. | | | | | | | | | | | 0 | 0 |
| Spill Containment | | | | | | | | | | | 6,250 | 6,250 |
| Artificial Lift ESP purchase, rental drive. | | | | | | | | | 250,000 | | 0 | 250,000 |
| Electrical Installation | | | | | | | | | 18,750 | | 9,375 | 28,125 |
| | | | | | | | | | | | 0 | 0 |
| Contingencies, taxes 10% | | | | | 113,957 | | 3,000 | | 24,070 | | 19,438 | 160,465 |
| **TOTAL TANGIBLES** | | | | | **1,253,527** | | **33,000** | | **533,520** | | **229,438** | **2,049,485** |
| **TOTAL WELL COST** | | | | | **Drilling 3,455,797** | | **Completion 5,614,799** | | **Production 649,020** | | **Facilities 281,938** | **Total 10,001,554** |

**Prepared By:** Kelvin Fisher **Date:** 6/16/23 **Drill & Complete** 9,070,596

**Approval:** _____ **Date:**
Kelvin Fisher

**Partner Approval** **Amount:**
**Joint Owner:**
**Working Interest:** **Joint Owner Approval:** _____

By execution of this AFE, the above signee is agreeing to be covered by the Operator's well control insurance and agreeing to the limits within and carrier of such insurance, neither of which is guaranteed as sufficient by Operator. In order to decline coverage by Operator's well control insurance, you must sign below and provide a Certificate of Insurance with waiver of subrogation prior to spud date and agree to hold Operator harmless for any loss to your interest not covered by your insurance or as otherwise set forth in Exhibit D of the Joint Operating Agreement.

**Agree to decline coverage, provide proof, and hold harmless:**

By: _____ Date: _____

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-5
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24185

Received by OCD: 5/7/2026 8:21:49 AM

| DATE | DOCUMENT | PARTY | ADDRESS | TRACKING NUMBER | DELIVERY DATE | |
|---|---|---|---|---|---|---|
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Aimee Lane Campbell | 12885 State Route F, Rolla, MO 65401<br>~~12885 State Route W, Rolla, MO 65401~~ | 9589 0710 5270 0583 5150 11<br>9589 0710 5270 0583 5150 28 | Not signed for<br>Returned | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Ann C. Johnson Trust dtd 3.28.2001 | Ann C. Johnson, Trustee, 13408 Summit Hills Place, Albuquerque NM 87112 | 9589 0710 5270 0583 5150 35 | 10/19/2023 | **New Address: 1710 Monte Largo Dr NE, Albuquerque, NM 87112** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Bean Family LC | ~~PO Box 1738, Roswell, NM 88202~~ | 9589 0710 5270 0583 5150 42 | RETURNED<br>Remailed 11/10/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Billy Smartt | 1308 East 13th St, Sweetwater, TX 79556 | 9589 0710 5270 0583 5150 59 | 10/17/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Blackbird Royalty LLC | 1710 W. 3rd St., Roswell, NM 88201 | 9589 0710 5270 0583 5150 66 | Not signed for? | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Carol Louise Johnson Revocable Trust (2004) | Carol Louise Johnson, Trustee, 1617 Valdez, N.E., Albuquerque, NM 87112 | 9589 0710 5270 0583 5150 73 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Centennial LLC | PO Box 1837, Roswell, NM 88202 | 9589 0710 5270 0583 5150 80 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5150 97 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 79706<br>1400 Smith St, Houston TX 77002 | 9589 0710 5270 0583 5151 03<br>9589 0710 5270 0583 5151 10 | 10/10/2023<br>10/12/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | COG Operating LLC | 600 W. Illinois Ave, Midland, TX 79701, Attn: JAH | 9589 0710 5270 0583 5151 27 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Concho Oil & Gas LLC | 600 W. Illinois Ave, Midland, TX 79701, Attn: JAH | 9589 0710 5270 0583 5151 27 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Dan W. & Sandra Lynn Snow | PO Box 596, Andrews, TX 79714<br>PO Box 1277, Andrews TX 79714 | 9589 0710 5270 0583 5151 34<br>9589 0710 5270 0583 5151 41 | 10/6/23<br>10/6/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Deborah Badger | 1508 33rd St, Ogden, UT 84403<br>~~2616 Bonneville Terrace, Ogden, UT 84403~~ | 9589 0710 5270 0583 5151 58<br>9589 0710 5270 0583 5151 65 | 10/10/23<br>RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Double R Oil & Gas LLC | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5151 72 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Double R Pipe & Supply | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5151 72 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Gary Rogers and Mary Rogers | 2810 Beverly Ave, Roswell, NM 88201<br>~~1106 W. Summit St, Roswell, NM 88203~~ | 9589 0710 5270 0583 5151 89<br>9589 0710 5270 0583 5151 96 | 10/10/23<br>Returned | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Gerry Tucker | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 0583 5152 02 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Halstead Trust | PO Box 228, Scio, Oregon 97374 | 9589 0710 5270 0583 5152 19 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Hazel Vance & Lloyd Wayne, JTWROS | ~~1017 Bryn Mawr, N.E., Albuquerque, NM 87106~~ | 9589 0710 5270 0583 5152 26 | RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | James S. Shortle MD | 717 Encino Place, N.E., Ste 25, Albuquerque, NM 87102 | 9589 0710 5270 0583 5152 33 | "Vacant" but hasn't been returned yet | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Judah Oil LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5152 40 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Judith A. West | a/k/a Judy Reynolds West, 500 Main Avenue SW #1948, Cullman, AL 35055 | 9589 0710 5270 0583 5152 64 | 10/18/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Katz Family 1990 Trust | Lucille B. Katz, Trustee, 3122 Mt. Acmar Court, San Diego, CA 92111 | 9589 0710 5270 0583 5152 57 | RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Krista Leigh Culberson | ~~PO Box 244, Buckner, MO 64016~~ | 9589 0710 5270 0583 5152 71 | RETURNED, Remailed 11/14/23 | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5152 88 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 0583 5152 95 | 10/16/2023 | |

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|---|---|---|---|---|---|---|
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Mackinnon Dean Campbell | 12885 State Route F, Rolla, MO 65401<br>~~12885 State Route W, Rolla, MO 65401~~ | 9589 0710 5270 0583 5153 01<br>9589 0710 5270 0583 5153 18 | "In transit"<br>RETURNED | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Magnum Hunter Production Inc. | 1700 N Lincoln St, Suite 3700, Denver, CO 80203<br>c/o Coterra Energy, 600 N. Marienfeld St, Midland, TX 79701 | 9589 0710 5270 0583 5153 25<br>9589 0710 5270 0583 5153 32 | 10/23/23<br>10/4/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Marathon Oil Permian LLC | ~~5555 San Felipe St, Houston, TX 77056~~ | 9589 0710 5270 0583 5153 49 | RETURNED<br>Remailed 12/6/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Martha L. Roberts Revocable Trust dtd 8.9.11 | Martha L. Roberts, Trustee, 3101 Castlerock Road, Villa 58, Oklahoma City, OK 73120 | 9589 0710 5270 0583 5153 56 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 0583 5153 63 | 10/11/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | McKay Petroleum Corporation | 2213 Le Mans Dr, Carrollton, TX 75006 | 9589 0710 5270 0583 5153 70 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Monica Celeste Mann | 2502 Karat Drive, San Antonio, TX 78232 | 9589 0710 5270 0583 5153 87 | "In transit" | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Delaware Resources LLC | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Explorers Resources LLC | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | MRC Permian Company | One Lincoln Center, 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Spiral Resources | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | MTT LLC | ~~1719 Gaye Drive, Roswell, NM 88201~~ | 9589 0710 5270 0583 5154 00 | RETURNED<br>Remailed 10/12/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Norton LLC | 60 Beach Avenue, South Dartmouth, MA 02748 | 9589 0710 5270 0583 5154 17 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Phil H. Weldon & Loretta L Weldon Family Trust | Donald Kenneth Shaw, Trustee, 2452 Missouri Avenue, Las Cruces, NM 88001 | 9589 0710 5270 0583 5154 24 | 10/6/2023 | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Prospector LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 0583 5154 31 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 0583 5154 48 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Rick Coll and Sharon Coll | 5081 Saquaro, Roswell, NM 88201 | 9589 0710 5270 0583 5154 55 | 10/16/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Robert Garcia | ~~12318 West Firebird Dr, Sun City West, AZ 85375~~ | 9589 0710 5270 0583 5154 62 | RETURNED | Deceased? |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Robinson Resources | PO Box 7388, The Woodlands, TX 77387 | 9589 0710 5270 0583 5154 79 | 10/16/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Schultz Properties LLC | 9241 LBJ Freeway, Suite 100, Dallas TX 75243 | 9589 0710 5270 0583 5154 86 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Sherrfive LP | ~~8112 Eagle Pointe, Montgomery TX 77316~~ | 9589 0710 5270 0583 5154 93 | RETURNED, Remailed 10.12.23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Snow Oil & Gas Inc. | PO Box 1277, Andrews, TX 79714 | 9589 0710 5270 0583 5155 09 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 0583 5155 16 | Not signed for? | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | St. Edward Catholic School | ~~805 Walter Street, Carlsbad, NM 88220~~ | 9589 0710 5270 0583 5155 23 | RETURNED<br>Remailed 10/30/23 | |
| 10/12/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Sherrfive LP | 812 Eagle Pointe, Montgomery TX 77316<br>~~18822 Autumn Breeze Dr, Spring TX 77379~~ | 7022 2410 0000 8087 3073<br>7022 2410 0000 8087 3066 | 10/16/23<br>RETURNED | |
| 10/12/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | MTT LLC | 2706 Gaye Dr, Roswell, NM 88201 | 7022 2410 0000 8087 3059 | 10/14/2023 | |
| 10/30/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park Drive, Las Cruces, NM 88005 | 9589 0710 5270 0583 5191 63 | 11/3/2023 | |
| 11/10/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Bean Family LC | PO Box 45750, Rio Rancho, NM 87174 | 7022 2410 0000 8088 4987 | 11/16/2023 | |

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| 11/14/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Krista Leigh Culberson a/k/a Krista Leigh Weldon | 1328 N Inca Drive, Independence, MO 64056 | 9589 0710 5270 0583 5197 05 | 11/18/2023 | |
| 12/6/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 0583 5201 83 | 12/11/2023 | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Carlotta Francis | 4909 Evergreen Dr, Farmington, NM 87402 | 7022 2410 0000 8088 4918 | 12/15/2023 | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 7022 2410 0000 8088 4925 | | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Wadi Petroleum Inc. | 13231 Champion Forest Drive Suite 401, Houston, TX 77069 | 7022 2410 0000 8088 4932 | | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Permain | One Lincoln Center, 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5202 06 | signed, date unknonw | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5201 90 | 12/15/2023 | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Bean Family LC | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 0583 5202 13 | | |
| | | | | | | |
| | | | | | | |
| 12/1/2023 | N2 & S2 Comm Agreement (as RTO) | XTO Holdings LLC | 22777 Springwoods Village Pkwy, Spring, TX 77389 | 9589 0710 5270 0583 5201 76 | Not signed for | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 0583 5198 66 | 12/8/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | ~~Billy Smartt~~ | ~~1308 East 13th St, Sweetwater, TX 79556~~ | 9589 0710 5270 0583 5198 80 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Blackbird Royalty LLC | 1710 W. 3rd St, Roswell, NM 88201 | 9589 0710 5270 0583 5198 73 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Carlotta Francis | 4909 Evergreen Dr, Farmington, NM 87402 | 9589 0710 5270 0583 5199 03 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Carol Louise Johnson Rev Trust | Carol Louise Johnson, Trustee, 1617 Valdez, NE, | 9589 0710 5270 0583 5198 97 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5199 10 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 76706 | 9589 0710 5270 0583 5199 27 | 12/5/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | Dan W. & Sandra Lynn Snow | PO Box 596, Andrews, TX 79714 | 9589 0710 5270 0583 5199 34 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Gary Rogers & Mary Rogers | 2810 Beverly Avenue, Roswell, NM 88201 | 9589 0710 5270 0583 5199 41 | 12/6/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | Gerry Tucker | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 0583 5199 58 | 12/5/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Judith A. West aka Judy Reynolds West | 500 Main Avenue SW 1948, Cullman, AL 35055 | 9589 0710 5270 0583 5199 65 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | ~~Katz Family 1990 Trust~~ | ~~Lucille B. Katz, Trustee, 3122 Mt. Acmar Court, San Diego CA~~ | 9589 0710 5270 0583 5199 72 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 0583 5199 89 | 12/8/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 0583 5199 96 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Martha L. Roberts Rev Trust dtd 8.9.11 | Martha L. Roberts, Trustee, 3101 Castlerock Rd, Villa 58, | 9589 0710 5270 0583 5200 08 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 0583 5200 15 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | McKay Petroleum Corporation | 2213 Le Mans Dr, Carollton, TX 75006 | 9589 0710 5270 0583 5200 22 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | MRC Permian Company | One Lincoln Center, 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5200 39 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | MTT LLC | 1719 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 0583 5200 46 | Not signed | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Prospector LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 0583 5200 53 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 0583 5200 60 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 9589 0710 5270 0583 5201 52 | In transit indefinitely | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Rick Coll & Sharon Coll | 5081 Saquero, Roswell, NM 88201 | 9589 0710 5270 0583 5200 77 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | ~~Robert Garcia~~ | ~~12318 West Firebird Dr, Sun City West, AZ 85375~~ | 9589 0710 5270 0583 5200 84 | RETURNED (Forward | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Robinson Resources | PO Box 7388, The Woodlands TX 77387 | 9589 0710 5270 0583 5200 91 | 12/13/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Schutlz Properties LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 0583 5201 07 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Sherrfive LP | 8112 Eagle Pointe, Montgomery, TX 77316 | 9589 0710 5270 0583 5201 14 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | ~~Snow Oil & Gas Inc.~~ | ~~PO Box 1277, Andrews, TX 79714~~ | 9589 0710 5270 0583 5201 21 | RETURNED (Unclaimed); Remailed | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 0583 5201 38 | 12/6/2023 | |

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|---|---|---|---|---|---|---|
| 12/4/2023 | N2 JOA & N2 Comm Agreement<br>S2 JOA & S2 Comm Agreement | ~~St. Edward Catholic School~~ | ~~805 Walter St, Carlsbad, NM 88220~~ | 9589 0710 5270 0583 5201 45 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Wadi Petroleum Inc. | 13231 Champion Forest Drive Suite 401, Houston, TX 77069 | 9589 0710 5270 0583 5201 69 | 1/12/2024 | **Notified of new address: 575 N Dairy Ashford Rd, Suite 350, Houston, TX 77079** |
| 1/16/2024 | N2 JOA & N2 Comm Agreement<br>S2 JOA & S2 Comm Agreement | Snow Oil & Gas Inc. | 818 E. Broadway, Andrews TX 79714 | 7002 2410 0000 8088 4772 | Unsigned | |
| 3/22/2024 | N2 JOA & S2 JOA | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 0583 5219 37 | 3/28/2024 | |
| 3/22/2024 | N2 JOA | Double R Oil & Gas LLC<br>Double R Pipe & Supply | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5219 44 | 3/28/2024 | |
| 3/22/2024 | N2 JOA | Judah Oil LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5219 51 | 3/27/2024 | |
| 3/22/2024 | N2 JOA | Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5219 68 | 3/27/2024 | |
| 3/22/2024 | N2 JOA | MRC Delaware LLC<br>MRC Explorers Resources LLC<br>MRC Permian Company LLC<br>MRC Spiral Resources | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5219 75 | 3/27/2024 | |
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| | | | | | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 1252 1182 98 | 8/27/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 76706 | 9589 0710 5270 1252 1182 81 | 8/16/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 1252 1182 74 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | ~~Mecca Exploration~~ | ~~3838 Oaklawn Ave, Suite 1525, Dallas, TX 75219~~ | 9589 0710 5270 1252 1182 67 | RETURNED | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | MRC Permian Company | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1174 99 | Return to Sender? | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 1252 1174 82 | RETURNED, Remailed | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Snow Oil & Gas Inc. | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 1252 1174 75 | 8/23/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 1252 1174 68 | | |
| 9/5/2024 | Info letter to WO with footage calls - N2 & S2 | Read & Stevens Inc. | 300 N. Marienfeld St, Suite 1000, Midland, TX 79701 | 9589 0710 5270 1252 1184 10 | | |
| | | | | | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Carol Louise Johnson Rev Trust | Carol Louise Johnson, Trustee, 1617 Valdez, NE, | 9589 0710 5270 1252 1174 51 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Coll, Rick & Sharon | 5081 Saquero, Roswell, NM 88201 | 9589 0710 5270 1252 1174 44 | 8/23/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Garcia, Robert | 13601 N. Emberwood Dr, Sun City, AZ 85351 | 9589 0710 5270 1252 1174 37 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Hazel M. Vance & Lloyd G. Wayne, JT | 121 Riffe Br, Delbarton, WV 25670 | 9589 0710 5270 1252 1174 20 | 8/26/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Katz Family 1990 Trust | 207 Thomas St Suite 100, Jenkintown, PA 19046 | 9589 0710 5270 1252 1174 13 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 1252 1151 98 | 8/27/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Martha L. Roberts Rev Trust | Martha L. Roberts, Trustee, 3101 Castlerock Rd, Villa 58, | 9589 0710 5270 1252 1151 81 | 8/16/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 1252 1151 74 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | McKay Petroleum Corporation | 2213 Le Mans Dr, Carollton, TX 75006 | 9589 0710 5270 1252 1151 67 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | MTT, LLC | 1719 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 1252 1151 50 | RETURNED, Remailed | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Prospector, LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 1252 1151 43 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 9589 0710 5270 1252 1151 36 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Robinson Resources | PO Box 7388, The Woodlands TX 77387 | 9589 0710 5270 1252 1151 29 | 8/21/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Rogers, Gary & Mary | 2810 Beverly Ave, Roswell, NM 88201 | 9589 0710 5270 1252 1151 12 | 8/24/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Schultz Properties, LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 1252 1151 05 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Sherrfive, LP | 8112 Eagle Pointe, Montgomery, TX 77316 | 9589 0710 5270 1252 1150 99 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 1252 1150 82 | 8/17/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Wadi Petroleum Inc. | 575 N Dairy Ashford Rd, Suite 350, Houston, TX 77079 | 9589 0710 5270 1252 1150 75 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | West, Judith A. | 500 Main Avenue SW 1948, Cullman, AL 35055 | 9589 0710 5270 1252 1150 68 | 8/22/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Blackbird Royalty LLC | 1710 W. 3rd St, Roswell, NM 88201 | 9589 0710 5270 1252 1150 51 | 8/17/2024 | |
| | Info letter to WO with footage calls - N2 | MTT, LLC | 2706 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 1252 1184 03 | | |
| | | | | | | |
| 8/14/2024 | Info letter to WO with footage calls - S2 | COG Operating LLC & Concho Oil & Gas | 600 W. Illinois Ave, Midland, TX 79701 | 9589 0710 5270 1252 1150 44 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - S2 | Double R Oil & Gas LLC & Double R Pipe & | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 1252 1150 37 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - S2 | Judah Oil LLC & Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 1252 1150 20 | 8/19/2024 | |

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| 8/14/2024 | Info letter to W/O with footage calls - S2 | MRC Delaware Resources LLC, MRC Explorers Resources LLC, & MRC Spiral | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1150 13 | 8/19/2024 | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | ~~Smartt, Billy~~ | ~~770 Lacy Dr, Lipan, TX 76462~~ | 9589 0710 5270 1252 1152 97 | RETURNED | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | Snow, Dan W. & Sandra | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 1252 1152 80 | 8/19/2024 | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | Tucker, Gerry | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 1252 1152 73 | 8/16/2024 | |
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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Avant Operating LLC, Double Cabin Minerals, LLC & Legion Production Partners LLC | 1515 Wynkoop St, Suite 700, Denver, CO 80202 | *9589 0710 5270 1252 1187 24* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | *9589 0710 5270 1252 1187 31* | 9/25/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt; State Comm | BEXP II Alpha LLC, BEXP II Omega LLC | 5914 W. Courtyard Dr, Suite 340, Austin, TX 78730 | *9589 0710 5270 1252 1187 48* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Blackbird Royalty LLC | 1710 W. 3rd, Roswell, NM 88201 | *9589 0710 5270 1252 1187 55* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~Camterra Resources Partners Ltd~~ | ~~100 Crescent Court, Suite 1800, Dallas, TX 75201~~ | *9589 0710 5270 1252 1187 62* | Returned | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Carol Louise Johnson Revocable Trust | 1617 Valdez NE, Albuquerque, NM 87112 | *9589 0710 5270 1252 1187 79* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 79706 | *9589 0710 5270 1252 1187 86* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Coll, Rick & Sharon | 5081 Saquero, Roswell, NM 88201 | *9589 0710 5270 1252 1187 93* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Cullins Energy LP | 20008 Champion Forest Dr, Suite 404, Spring, TX 77379 | *9589 0710 5270 1252 1188 09* | 9/24/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Garcia, Robert | 13601 N. Emberwood Dr, Sun City, AZ 85351 | *9589 0710 5270 1252 1188 16* | 10/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt | ~~Katz Family 1990 Trust~~ | ~~207 Thomas St Suite 100, Jenkintown, PA 19046~~ | *9589 0710 5270 1252 1188 30* | WRONG ADDRESS | **RETURNED AS WRONG ADDRESS** |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay UT 84117 | *9589 0710 5270 1252 1188 47* | 10/16/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024, Attn: Land Dpt | *9589 0710 5270 1252 1188 54* | 9/27/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Martha L. Roberts Rev Trust | 3101 Castlerock Rd Villa 58, OKC 73120 | *9589 0710 5270 1252 1188 61* | 10/6/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | *9589 0710 5270 1252 1188 78* | 9/24/2024 | |

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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | McKay Petroleum Corp | 2213 Le Mans Dr, Carollton, TX 75006 | 9589 0710 5270 1252 1188 85 | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Mecca Exploration LLC | 203 West Wall St, Suite 1208, Midland, TX 79701 | Hand Delivery | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Milestone Resources LLC | PO Box 52650, Tulsa, OK 74152 | 9589 0710 5270 1252 1188 92 | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | MRC Permian Co | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1189 08 | 9/25/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~MTT, LLC~~ | ~~1719 Gaye Dr, Roswell, NM 88201~~ | 9589 0710 5270 1252 1189 15 | RETURNED | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Osprey Oil and Gas IV, LLC | 707 N. Carrizo St, Midland, TX 79701 | 9589 0710 5270 1252 1189 22 | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Pride Energy Co | 4641 E. 91st, Tulsa, OK 74137 | 9589 0710 5270 1252 1189 39 | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Prospector LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 1252 1189 46 | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | R.E.B. Resources LLC | 308 N. Colorado Suite 200, Midland, TX 79701 | 9589 0710 5270 1252 1189 53 | 9/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~Read & Stevens Inc~~ | ~~400 N. Pennsylvania Ave, Roswell, NM 88201~~ | 9589 0710 5270 1252 1189 60 | RETURNED, Remailed 10.16.24 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston,TX 77379 | 9589 0710 5270 1252 1189 77 | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Robinson Resources | PO Box 7388, The Woodlands, TX 77387 | 9589 0710 5270 1252 1189 84 | 10/10/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Rogers, Gary & Mary | 2810 Beverly Ave, Roswell, NM 88201 | 9589 0710 5270 1252 1189 91 | 10/4/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Sherrfive LP | 8112 Eagle Pointe, Montgomery, TX 77316 | 9589 0710 5270 1252 1190 04 | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | SITL Energy LLC | 308 N. Colorado, Suite 200, Midland, TX 79701 | 9589 0710 5270 1252 1190 11 | 9/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Snow Oil & Gas Inc | PO Box 1277, Andrews, TX 79714 | 9589 0710 5270 1252 1190 28 | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 1252 1190 35 | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park Dr, Las Cruces, NM 88005 | 9589 0710 5270 1252 1181 13 | 9/23/2024 | |

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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Vance, Hazel M. & Lloyd G. Wayne, JT | 121 Riffe Br, Delbarton, WV 25670 | *9589 0710 5270 1252 1188 23* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | West, Debra | R.R. 1, Box 37-A, Comfort, TX 78031 | *9589 0710 5270 1252 1181 37* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | West, Judith | 500 Main Ave SW 1948, Cullman, AL 35055 | *9589 0710 5270 1252 1181 20* | 9/25/2024 | |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt | ~~Ann C. Johnson Trust~~ | ~~c/o Ann C. Johnson, Trustee, 1710 Monte Largo Dr, Albuquerque, NM 87112~~ | *9589 0710 5270 1252 1179 94* | RETURNED | **Previously accepted at this address?** |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Shortle, James S., MD | PO Box 801, Oak Creek, CO 80467 | *9589 0710 5270 1252 1180 07* | | |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Westway Petro | 13917 Charcoal Lane, Farmers Branchm, TX 75234 | *9589 0710 5270 1252 1180 14* | | |
| 10/16/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Read & Stevens Inc | 300 N. Marienfeld Suite 1000, Midland, TX 79701 | 9589 0710 5270 1252 1194 79 | 10/17/2024 | |
| 11/12/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Camterra Resources Partners Ltd | 2615 East End Blvd South, Marshall, TX 75672 | 9589 0710 5270 1252 1195 92 | 11/19/2024 | |
| | | | | | | |
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| 9/20/2024 | Ltr to RTO w Fed & State Comm Agmts for New N2 Bond Unit | XTO Holdings LLC | 22777 Springwoods Village Pkwy, Spring, TX 77389 | 9589 0710 5270 1252 1181 06 | 9/23/2024 | |
| 10/30/2024 | S2 Comm Agmt | NexGen Capital Resources LLC | emailed to Emerald | | | |
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| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Chevron USA Inc. | | 9589 0710 5270 1252 1179 01 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Francis, Carlotta | 4909 Evergreen Dr, Farmington, NM 87402 | 9589 0710 5270 1252 1179 18 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | James Adelson & Family Trust | | 9589 0710 5270 1252 1179 25 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Johnson, James Curtis Estate | Carol L. Johnson, Personal Rep, 1617 Valdez NE, | 9589 0710 5270 1252 1179 32 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Martha L. Roberts Rev Trust | 3101 Castlerock Rd Villa 58, Oklahoma City, OK 73120 | 9589 0710 5270 1252 1179 49 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~McKay Petroleum Corp~~ | ~~2213 Le Mans Dr, Carollton TX 75006~~ | 9589 0710 5270 1252 1179 56 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Prospector, LLC | PO Box 429, Roswell NM 88202 | 9589 0710 5270 1252 1179 63 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Raybaw Operating LLC | 2626 Cole Ave Suite 300, Dallas, TX 75204 | 9589 0710 5270 1252 1179 70 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | S&C Construction Inc. | PO Box 1509, Whitefish TX 79937 | 9589 0710 5270 1252 1179 87 | 11/4/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Schultz Properites LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 0639 9694 47 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | SherrFive LP | | 9589 0710 5270 0639 9694 54 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~Shortle, James S., MD~~ | ~~PO Box 801, Oak Creek, CO 80467~~ | 9589 0710 5270 0639 9694 61 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Smith Family Trust | 1771 South Niagara Way, Denver CO 80224 | 9589 0710 5270 0639 9694 78 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~SNFLK Leasing LLC~~ | ~~203 Wall St Suite 510, Midland, TX 79701~~ | 9589 0710 5270 0639 9694 85 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Snow Oil & Gas Inc. | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 0639 9694 92 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Wadi Petroleum Inc. | | 9589 0710 5270 0639 9695 08 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~Warren E&P Inc.~~ | ~~Two Lincoln Centre, 5420 LBJ Freeway Suite 600, Dallas, TX~~ | 9589 0710 5270 0639 9695 15 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Zunis Energy LLC | 15 East 5th St Suite 3300, Tulsa OK 74103 | 9589 0710 5270 0639 9695 22 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Ann C. Johnson Trust | 1710 Monte Largo Dr, Albuquerque NM 87112 | 9589 0710 5270 0639 9695 39 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Berke-Davis, Janice Lynn | 4215 Austin Meadow Dr, Sugarland, TX 77479 | 9589 0710 5270 0639 9690 41 | 11/6/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Black Jack Exploration Trust | c/o Maxine B. Hannifin, PO Box 218, Midland, TX 79702 | 9589 0710 5270 0639 9690 58 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~BriLi, LLC~~ | ~~2135 Sedona Hills Pkwy, Las Cruces, NM 88011~~ | 9589 0710 5270 0639 9690 72 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Campbell, Aimee Lane | 12885 ST, Route F, Rolla, MO 65401 | 9589 0710 5270 0639 9690 89 | 10/17/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Campbell, Mackinnon Dean | 12885 ST, Route F, Rolla, MO 65401 | 9589 0710 5270 0639 9690 96 | 10/17/2024 | |

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| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Centerpoint Resources, Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0639 9691 02 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coffee, Ann Shirreff | 1435 Temple Hill Dr, Laguna Beach CA 92651 | 9589 0710 5270 0639 9691 19 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coldwell, Charles H., Estate of (Dec) | 3209 Wendover Rd, Dallas, TX 75214 | 9589 0710 5270 0639 9691 26 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Davis, Betty T. | 2366 Aberdeen Bend, Carrollton TX 75007 | 9589 0710 5270 0639 9696 07 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Davis, Renee S. | | 9589 0710 5270 0639 9696 14 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Elizabeth LaRoche Gann Trust | 3112 Lamesa Place, Ft Worth, TX 76109 | 9589 0710 5270 0639 9696 21 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Escondido Oil & Gas LLC | PO Box 395, Roanoke, TX 76262 | 9589 0710 5270 0639 9696 38 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Foran Oil Company | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0639 9696 45 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Foran, Joseph Wm. | | 9589 0710 5270 0639 9695 46 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Fossum, Susan S. | 15 Tamarade Dr, Littleton CO 80127 | 9589 0710 5270 0639 9695 53 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Alan R. | PO Box 8874, Denver, CO 80201 | 9589 0710 5270 0639 9695 60 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Shawn P. & Frances A. Hannifin, | 730 17th St Suite 325, Denver, CO 80202 | 9589 0710 5270 0639 9695 77 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom Oil Company | 5666 Chevy Chase Dr, Houston, TX 77056 | 9589 0710 5270 0639 9694 23 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom, R.J. | PO Box 200, Goshen, AR 72735 | 9589 0710 5270 0639 9694 30 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Litley, Tom & Tashina | PO Box 310, Parker CO 80134 | 9589 0710 5270 1252 1190 42 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lisa Carol | 5208 Blosom St #9, Houston, TX 77007 | 9589 0710 5270 1252 1190 59 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lori Michelle | | 9589 0710 5270 1252 1190 66 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | O'Malley, Stacy Anne | | 9589 0710 5270 1252 1190 73 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Palace Exploration Company | 1001 McKinney St, Suite 2000, Houston, TX 77002 | 9589 0710 5270 1252 1190 80 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Ray Holifield Trust | 3150 Premier Dr Suite 126, Irving, TX 75063 | 9589 0710 5270 1252 1190 97 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Red Bird Venture Inc. | 15814 Campion Forest PMB 250, Houston, TX 77379 | 9589 0710 5270 1252 1191 03 | Was not signed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Rimco Royalty Partners LP | PO Box 395, Canton, CT 06019 | 9589 0710 5270 1252 1191 10 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shirreff, James Davidson | 728 N Elmwood, Oak Park, IL 60302 | 9589 0710 5270 1252 1191 27 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shockley, Houston Doan | 418 Indiana, Corpus Christi, TX 78404 | 9589 0710 5270 1252 1191 34 | 10/26/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Soverign Minerals | 400 Travis St Suite 1910, Shreveport, LA 71101 | 9589 0710 5270 1252 1191 41 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 1252 1191 58 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Susan Marie Vest Trust | 222 W. 4th St Apt 512, Ft Worth, TX 76102 | 9589 0710 5270 1252 1191 65 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | T-Bar Oil & Gas, Ltd. | PO Box 247, Crested Butte, CO 81224 | 9589 0710 5270 1252 1191 72 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Vance, Hazel M. & Lloyd G. Wayne, JT | | 9589 0710 5270 1252 1191 89 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | West, Debra | RR 1, Box 37-A, Comfort, TX 78031 | 9589 0710 5270 1252 1191 96 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | West, Judith | 500 Main Ave SW 1948, Cullman, AL 35055 | 9589 0710 5270 1252 1192 02 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Banschbach, Michael | 1703 W. Storey Ave, Midland, TX 79701 | 9589 0710 5270 1252 1192 19 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Black River Enterprises | PO Box 974, Artesia, NM 88210 | 9589 0710 5270 1252 1192 26 | RETURNED, remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Boyce, Darlene | PO Box 219, Roswell, NM 88202 | 9589 0710 5270 1252 1192 33 | RETURNED, remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Carol Patterson Endsor 1976 Irrev Trust / Perry Ann Patterson 1976 Irrev Trust / Tricia | Edward T. Matheny Jr & Commerce Bank of KC, c/o Bank of OK NA, PO Box 3499, Tulsa OK 74101 | 9589 0710 5270 1252 1192 40 | Sent note w new address, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | EPR Energy LLC | 3860 Northwest Hwy Suite 260, Dallas, TX 75200 | 9589 0710 5270 1252 1192 57 | 10/24/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Explorers Petroleum Corp | PO Box 1933, Roswell, NM 88202 | 9589 0710 5270 1252 1192 64 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | HEYCO Development Corp | 5310 Harvest Hill Rd Suite 164, Dallas, TX 75230 | 9589 0710 5270 1252 1192 71 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Kane Resources LLC | PO Box 471096, Ft Worth TX 76147 | 9589 0710 5270 1252 1192 88 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Miller, Raye P. | 2308 Sierra Vista Rd, Artesia, NM 88210 | 9589 0710 5270 1252 1192 95 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Mongoose Minerals LLC | 600 W Illinois Ave, Midland, TX 79701 | 9589 0710 5270 1252 1193 01 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | MRC Permian Co | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1193 18 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Nadel and Gussman Capitan LLC | 15 East 5th St, Tulsa OK 74103 | 9589 0710 5270 1252 1193 25 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Overland, Mark | 515 Chapala Dr, Pacific Palisades, CA 90272 | 9589 0710 5270 1252 1193 32 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Perry Ann Patterson 1976 Irrev Trust | | 9589 0710 5270 1252 1193 49 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Spiral Inc. | c/o HEYCO Energy Group, 5310 Harvest Hill Rd, Suite 164, | 9589 0710 5270 1252 1193 56 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Tricia Louise Patterson 1976 Irrev Trust | | 9589 0710 5270 1252 1193 63 | | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Carol Patterson Endsor 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 16 | Returned | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Perry Ann Patterson 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 23 | Returned | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Tricia Louise Patterson 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 30 | Returned | |
| 10/31/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Black River Enterprises | PO Box 1047, Artesia, NM 88211 | 9589 0710 5270 1252 1195 47 | 11/4/2024 | |
| 10/31/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Boyce, Darlene | 105 North Wind Loop, Roswell, NM 88201 | 9589 0710 5270 1252 1195 54 | 11/4/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | SNFLK Leasing LLC | 411 NE 1250, Andrews, TX 79714 | 9589 0710 5270 1252 1196 08 | 11/14/2024 | |

Released to Imaging: 5/7/2026 11:59:47 AM
Received by OCD: 5/7/2026 8:21:49 AM

| | | | | | | |
|---|---|---|---|---|---|---|
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Warren E&P Inc. | 400 Oceangate, Suite 200, Long Beach, CA 90802 | 9589 0710 5270 1252 1196 15 | | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Shawn P. & Frances A. Hannifin, | 3421 W. 98th Dr Unit B, Westminster, CO 80031 | 9589 0710 5270 1252 1196 22 | 11/26/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lisa Carol | 1314 Windleaf Dr, La Porte, TX 77571 | 9589 0710 5270 1252 1196 39 | | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Susan Marie Vest Trust | 3732 Bunting Ave, Ft Worth, TX 76107 | 9589 0710 5270 1252 1196 53 | 11/14/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shirreff, James Davidson | 11125 Grant Creek Rd, Missoula, MT 59808 | 9589 0710 5270 1252 1196 46 | 11/16/2024 | |
| 11/13/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~Ray Holifield Trust~~ | ~~B. Ray Holifield, Trustee, 2916 W. Royal Lane, Irving, TX~~ | 9589 0710 5270 1252 1196 60 | RETURNED | |
| 11/26/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Lilley, Tom & Tashina | 4425 98th St Suite 200, Lubbock, TX 79424 | 9589 0710 5270 1252 1198 37 | | |
| 11/26/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom Oil Company | c/o R. J. Hissom, PO Box 200, Goshen, AR 72735 | 9589 0710 5270 1252 1146 89 | 12/3/2024 | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coldwell, Charles H., Estate of (Dec) | c/o Charlee H. Coldwell, 330 Winnstead Ct, Tallahassee, FL | 9589 0710 5270 1252 1146 65 | | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | McKay Petroleum Corp | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 1252 1146 58 | 12/16/2024 | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Black Jack Exploration Trust | c/o Maxine B. Hannifin, 2307 Gulf Ave, Midland, TX 79705 | 9589 0710 5270 1252 1146 41 | | |
| 12/17/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~Palace Exploration Company~~ | ~~c/o Bistate Oil Management Corp., 5 East 59th St, New York, NY 10022~~ | 9589 0710 5270 1252 1157 23 | RETURNED | **Unknonwn address?** |
| 12/23/2024 | email with Cullins energy related to their interests and signing | | | | | |
| 12/27/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Alan R. | PO Box 20129, Sarasota, FL 34276 | 9589 0710 5270 1252 1157 16 | 1/3/2024 | |
| 1/9/2025 | email corredsponce related to OA edits and interests with COP | | | | | |
| 1/16/2025 | email with Judy West related to her request that we resend proposals and afes (N2 and S2) | | | | | |
| 1/21/2025 | email with Judy West related to her interest (N2 and S2) | | | | | |
| 1/24/2025 | email with susan marie trust related to her interest | | | | | |
| 1/29/2025 | emailed Chevron to follow up about the hearing and asking that they sign the OA (N2 and S2) | | | | | |
| 1/29/2025 | email correspondence with BEXP Omega and Alpha related to | | | | | |
| 1/30/2025 | email correspondence with COP related to OA edits (S2) | | | | | |
| 1/31/2025 | email with Cullins Energy confirming they will sign OA (N2) | | | | | |
| 1/31/2025 | email correspondence with Susan Marie Trust related to | | | | | |
| 2/5/2025 | email correspondence with COP related to OA edits (S2) | | | | | |
| | | | | | | |

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

**APPLICATION OF PBEX, LLC FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 24886**

**SELF-AFFIRMED STATEMENT OF RUTH PELZEL**

1. My name is Ruth Pelzel. I work for PBEX, LLC ("PBEX") as a Landman. E.G.L. Resources, Inc. ("E.G.L.") is a wholly-owned subsidiary of PBEX (Collectively "E.G.L.").

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters. I have included a copy of my resume as **E.G.L. Exhibit C-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 land matters.

3. I am familiar with the application filed by PBEX in this case, and I am familiar with the status of the lands in the subject area. PBEX seeks to designate E.G.L. Resources, Inc. (OGRID No. 192373) as the operator of the proposed horizontal well spacing unit in this case.

4. None of the uncommitted parties in this case has indicated opposition to proceeding by self-affirmed statement and, therefore, I do not expect any opposition at the hearing.

5. E.G.L. seeks (a) approval of a standard 800-acre, more or less, overlapping horizontal well spacing unit underlying the NE/4 of Section 32, and the N/2 of Sections 33 and 34 and (b) pooling the uncommitted mineral owners in this proposed spacing unit. E.G.L. seek to initially dedicate the unit to the proposed **Bond 32-34 Fed Com 101H, Bond 32-34 Fed Com 102H, Bond 32-34 Fed Com 201H** and **Bond 32-34 Fed Com 203H** wells, all to be drilled from a surface location in the NW/4 of Section 32, with first take points in the NW/4 NE/4 (Unit B) of

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

Exhibit A-7

Section 32 and last take points in the NE/4 NE/4 (Unit A) of Section 34; and the **Bond 32-34 Fed Com 103H** and **Bond 32-34 Fed Com 205H** wells to be drilled from the SE/4 of Section 32, with first take points in the SW/4 NE/4 (Unit G) of Section 32 and last take points in the SE/4 NE/4 (Unit H) of Section 34. The proposed horizontal spacing unit will overlap the following existing spacing units:

- A 40-acre vertical well spacing unit comprised of the SE4NW4 (Unit F) of Section 34 dedicated to the McKay West Fed 001 (API No. 30-025-24931), operated by RAYBAW Operating LLC in the Querecho Plains; Upper Bone Spring Pool [50600];
- A 40-acre vertical well spacing unit comprised of the NW4NE4 (Unit B) of Section 32 dedicated to the Hulkster 003 (API No. 30-025-39570) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the NE4NE4 (Unit A) of Section 32 dedicated to the Hulkster 004 (API No. 30-025-39571) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450];
- A 40-acre vertical well spacing unit comprised of the SE4NE4 (Unit H) of Section 32 dedicated to the Hulkster 005 (API No. 30-025-39572) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450]; and
- A 40-acre vertical well spacing unit comprised of the SW4NE4 (Unit G) of Section 32 dedicated to the Max State 001 (API No. 30-025-26754) operated by RAYBAW Operating LLC in the Lusk; Bone Spring, North Pool [41450].

6. The completed intervals of the **Bond 32-34 Fed Com 102H** and **Bond 32-34 Fed Com 203H** wells are expected to remain within 330 feet of the offsetting quarter-quarter sections or equivalent tracts to allow inclusion of that acreage into a standard horizontal well spacing unit.

7. **E.G.L. Exhibit C-2** is a diagram depicting the newly proposed spacing unit in relation to the existing spacing units. E.G.L. provided notice to the RAYBAW Operating LLC, as well as the State Land Office of New Mexico and Bureau of Land Management since state and federal lands are involved. A sample copy of the notice and mailing report is included in E.G.L. Exhibit E.

8. **E.G.L. Exhibit C-3** contains a draft Form C-102 for the wells in this horizontal spacing unit. These forms show that the completed interval for the wells will comply with the statewide setbacks for oil wells. The exhibit shows that the wells will be assigned to the Lusk; Bone Spring, North [41450].

9. **E.G.L. Exhibit C-4** identifies the tracts of land comprising the horizontal spacing unit, the owners in each tract, and ownership interests on a spacing unit basis. E.G.L. has sought and been unable to obtain voluntary agreement for the development of these lands from all working interest owners in the subject spacing units. The subject acreage is comprised of federal and state lands. The parties E.G.L. seeks to pool are highlighted in yellow.

10. **E.G.L. Exhibit C-5** contains a sample of the well proposal letter and AFEs sent to owners with a working interest. The costs reflected in the AFEs are consistent with what E.G.L. and other operators have incurred for drilling similar horizontal wells in the area in this formation.

11. E.G.L. requests that the overhead and administrative costs for drilling and producing the proposed wells be set at $10,000 per month while drilling and $100 per month while producing. These costs are consistent with what other operators are charging in this area for similar wells.

12. **E.G.L. Exhibit C-6** contains a general summary of the contacts with the uncommitted interest owners. As indicated in the exhibit, E.G.L. has made a good faith effort to locate and has had communications with all of the parties that it seeks to pool in this case in an effort to reach voluntary joinder. In my opinion, E.G.L. has undertaken good faith efforts to reach an agreement with the uncommitted interest owners

13. E.G.L. has provided the law firm of Holland & Hart LLP with the names and addresses of the parties that E.G.L. seeks to pool and instructed that they be notified of this hearing.

E.G.L. 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.

14. **E.G.L. Exhibits C-1 through C-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.

Ruth Pelzel

2/5/25

Ruth Pelzel Date

**RUTH PELZEL**
3602 Trinity Meadows PL
Midland, TX 79707
ruthpelzel@gmail.com
432-894-4625

## EDUCATION:

**Texas Tech University School of Law**; Lubbock, TX: 2005-2008; Juris Doctor.

**Brigham Young University**; Provo, UT: 2000-2004; BA International Studies; Minor in Russian Studies (low fluency speaking Russian, writing, and reading Cyrillic).

## LICENSURE/CERTIFICATE:

**Attorney**: State Bar of Texas May 2010

**Mediator**: completed intensive alternative dispute resolution training in August 2007.

## EXPERIENCE/SKILLS:

**PBEX LLC:** Sr. Land Negotiator: November 2024-Present

- Work Potash and Northern Lea County operated assets.
- Negotiate strategic transactions to acquire, trade, and/or divest undeveloped and developed leasehold.
- Defend acreage related to nonoperated proposals through strategic counter proposals, working with the OCD, Regulatory groups and communication/negotiations with other companies.
- Draft and review oil and gas agreements affecting leasehold.
- Clear title for drilling and division order purposes.
- Manage and maintain oil and gas contracts.
- Prepare and submit various state and federal filings, including Communization Agreements, state lease extensions, assignments of record title and transfers of operating rights.
- Collaborate with technical teams including geologists, engineers, and regulatory specialists to plan and facilitate successful operations in my area.
- Work closely with the BLM and SLO related to drilling of wells and maintaining leases.
- Review down wells and communicate with production engineers to ensure timely production to avoid cancellation of leases.

**ConocoPhillips**: Sr. Land Negotiator; August 2022-Present

- Work Potash and Northern Lea County operated assets.
- Negotiate strategic transactions to acquire, trade, and/or divest undeveloped and developed leasehold.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
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Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

- Defend acreage related to nonoperated proposals through strategic counter proposals, working with the OCD, Regulatory groups and communication/negotiations with other companies.
- Draft and review oil and gas agreements affecting leasehold.
- Clear title for drilling and division order purposes.
- Manage and maintain oil and gas contracts.
- Prepare and submit various state and federal filings, including Communization Agreements, state lease extensions, assignments of record title and transfers of operating rights.
- Collaborate with technical teams including geologists, engineers, and regulatory specialists to plan and facilitate successful operations in my area.
- Work closely with the BLM and SLO related to drilling of wells and maintaining leases.
- Review down wells and communicate with production engineers to ensure timely production to avoid cancellation of leases.

**Concho Resources**: Land Specialist II/Sr. Land Negotiator March 2019- August 2022 (merged with ConocoPhllips January 2021)

- Review title opinions and cure title defects that impact drilling in the Eastern Delaware Basin, namely Lea County, NM; Loving County and Winkler County
- Alleviate possible excessive interest penalties for title issues related to the New Mexico statute for Oil and Gas Proceeds which is more stringent compared to royalty owners in Texas
- Familiar with New Mexico title issues related to the BLM and Ancillary Probate
- Supervise, communicate and oversee brokers on any assigned curative work
- Examine various documents included but not limited to Farm Out Assignments, Joint Operating Agreements, Oil and Gas Leases, and Pooling Agreements
- Prepare title curative memos with my asset team to ensure clear title on new drilling
- Conduct research with various resources including the NMOCD, BLM, Texas Railroad Commission, Texas General Land Office and Drilling Info.Com
- Work with General Counsel and the legal department when needed to prepare curative documents
- Interact with and provide asset teams with land support and information critical to ongoing development of properties
- Coordinate with landmen on ordering title opinions
- Research difficult title issues that may occur with owners
- Assist the Division Order Department with owner related issues.

**SOUTHWEST ROYALTIES, INC.,** Land Manager: April 2018-March 2019

- Perform all land functions for the company including but not limited to researching current lease positions, drafting and/or reviewing legal documents related to acquisitions, joint ventures or divestitures.
- Maintains all division order functions including reviewing conveyances for transfers.

- Researches and communicates offers of acquisitions and divestitures for the owners of the company.
- Works to cure title defects during divestitures.

**EOG Resources**: Contract Attorney: August 2017-February 2018

- Reviews all internal documents for EOG in a timely manner. Documents are from all disciplines at EOG and may range from a gas compressor agreement to a bill of sale.
- Attends land and drilling meetings on a weekly basis in order to stay ahead of the rig line.
- Counsels and works closely with land department.

**Clayton Williams Energy Inc.:** Sr. Division Order Analyst: January 2013-July 2017

- Oversees the entire division order department for the company
- Reviews title opinions for accuracy
- Determines resolutions to title issues and works with landmen to cure title defects; if due to time constraints, I will cure the title issues myself
- Reviews landman curative work to determine whether title is clear
- Communicates with attorneys, owners, oil companies etc. as a representative of the company to ensure the transfer of accurate information in a timely manner
- Setup and maintain revenue decks
- Extensive review of conveyance and probate documents for ownership changes
- Examination of lease agreements for exemptions on post production clauses
- Assist with acquisitions and divestitures

**Foster and Harvey PC**: Title Attorney; October 2011-November 2012.

- Drafts drilling title opinions with experience primarily in South and West Texas.
- Examines abstracts of titles, leases, contracts, and other legal documents to determine ownership of land, gas, oil, and mineral rights.
- Draws up legal documents covering oil, gas, and mineral rights, including affidavits such as Non-Production Affidavits, Use and Possession Affidavits, Stipulation of Interests and Ratifications.
- Locates and plats subject land, right of ways and roads through the use of metes and bounds and lot and blocks.

**OGM Land Company**: Landman; Hallettsville TX: August 2011-October 2011

- Basic training in running mineral title.
- Reads and reviews oil and gas leases for possible reconfigurations that may be necessary for additional drilling.

## VOLUNTEER/EXTRACURRICULAR EXPERIENCES

**Women's Energy Network Permian Basin:** October 2015 to present

**Campfire West Texas; Board Member** January 2013- August 2018

**Young Professionals in Energy;** member, April 2012- August 2018

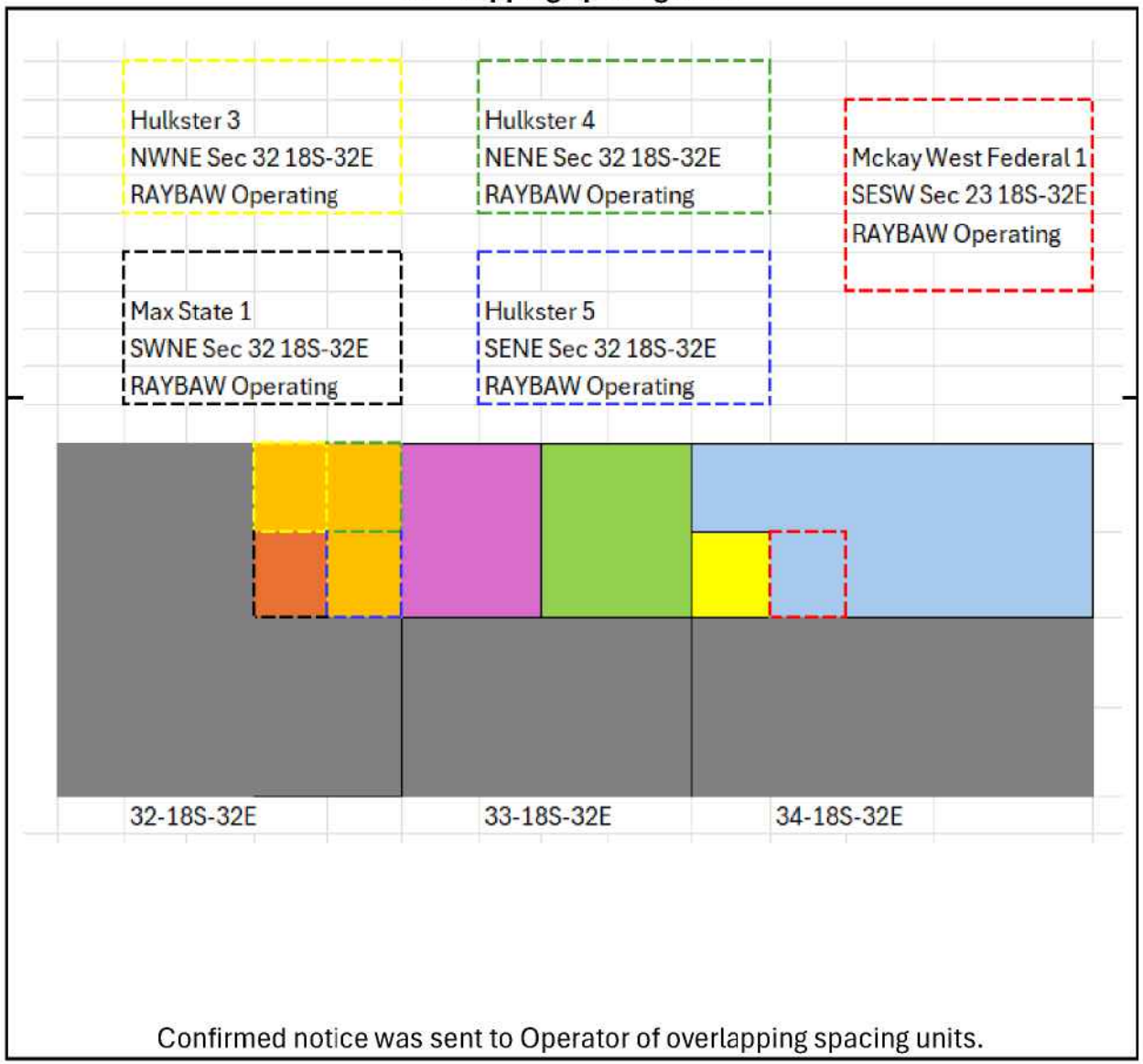
References available upon request.

Released to Imaging: 5/7/2026 11:59:47 AM

Received by OCD: 5/7/2026 8:21:49 AM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-2
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

## Overlapping Spacing Units




Confirmed notice was sent to Operator of overlapping spacing units.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-3
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

# 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 |
|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH |

| Property Code | Property Name | Well Number |
|---|---|---|
| | BOND 32-34 FED COM | 101H |

| OGRID No. | Operator Name | Ground Level Elevation |
|---|---|---|
| 332544 | PBEX Operations, LLC | 3,693.92' |

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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,445' FWL | 32.706539° | -103.789121° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 10' FEL | 32.710286° | -103.745598° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 480 | | | | |

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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,445' FWL | 32.706539° | -103.789121° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 330' FNL | 2,540' FEL | 32.710373° | -103.788145° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 100' FEL | 32.710287° | -103.745890° | LEA |

| 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 — Date: 02/01/2025

Mikah Thomas
Printed Name

mikah@pbex.com
Email Address

### 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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS · NEW MEXICO · 29796 · PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

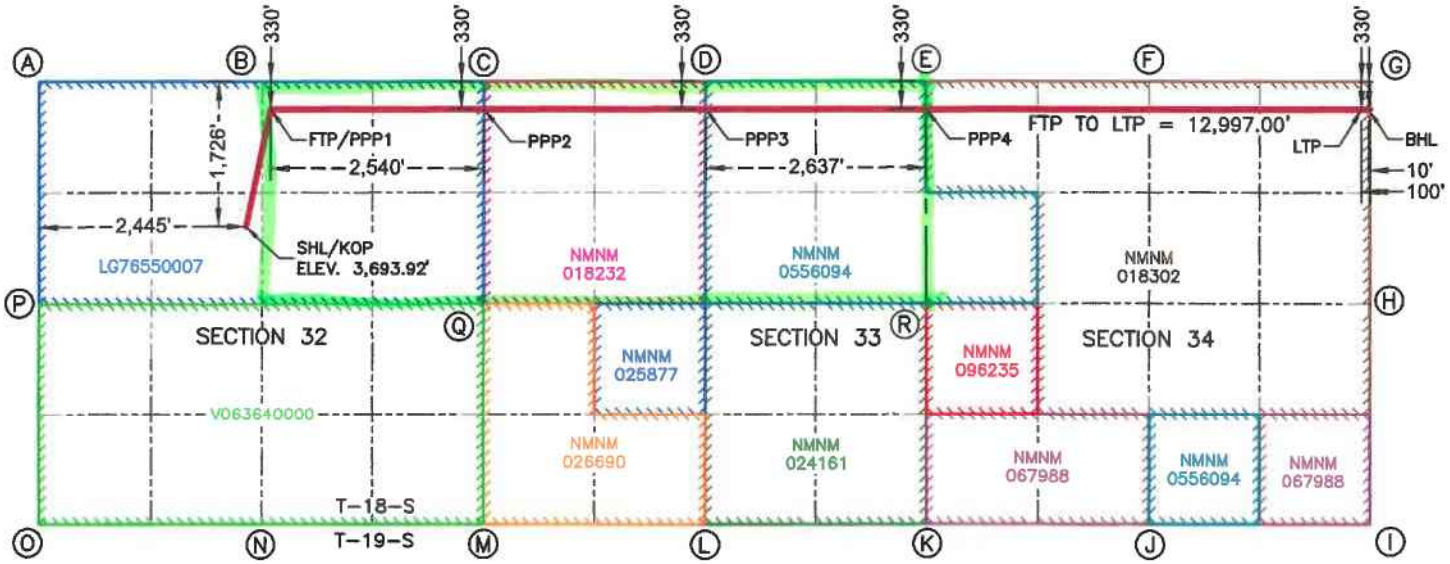
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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.







| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,664.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,726' FNL & 2,445' FWL
ELEV. = 3,693.92'
NAD 83 X = 708,731.47'
NAD 83 Y = 621,199.63'
NAD 83 LAT = 32.706539°
NAD 83 LONG = -103.789121°

FIRST TAKE POINT & PENETRATION POINT 1
330' FNL & 2,540' FEL
NAD 83 X = 709,024.46'
NAD 83 Y = 622,596.23'
NAD 83 LAT = 32.710373°
NAD 83 LONG = -103.788145°

PENETRATION POINT 2
330' FNL & 0' FWL
NAD 83 X = 711,564.45'
NAD 83 Y = 622,603.12'
NAD 83 LAT = 32.710356°
NAD 83 LONG = -103.779887°

PENETRATION POINT 3
330' FNL & 2,637' FEL
NAD 83 X = 714,201.33'
NAD 83 Y = 622,609.93'
NAD 83 LAT = 32.710336°
NAD 83 LONG = -103.771314°

PENETRATION POINT 4
330' FNL & 0' FWL
NAD 83 X = 716,837.95'
NAD 83 Y = 622,616.75'
NAD 83 LAT = 32.710316°
NAD 83 LONG = -103.762742°

LAST TAKE POINT
330' FNL & 100' FEL
NAD 83 X = 722,021.40'
NAD 83 Y = 622,634.22'
NAD 83 LAT = 32.710287°
NAD 83 LONG = -103.745890°

BOTTOM HOLE LOCATION
330' FNL & 10' FEL
NAD 83 X = 722,111.40'
NAD 83 Y = 622,634.53'
NAD 83 LAT = 32.710286°
NAD 83 LONG = -103.745598°

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 50600 | QUERECHO PLAINS;UPPER BS |
| Property Code | Property Name | Well Number |
| | BOND 32-34 FED COM | 101H |
| OGRID No. | Operator Name | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | 3,693.92' |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,445' FWL | 32.706539° | -103.789121° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 10' FEL | 32.710286° | -103.745598° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 320 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,445' FWL | 32.706539° | -103.789121° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 330' FNL | 2,540' FEL | 32.710373° | -103.788145° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 100' FEL | 32.710287° | -103.745890° | LEA |

| 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 02/01/2025 Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

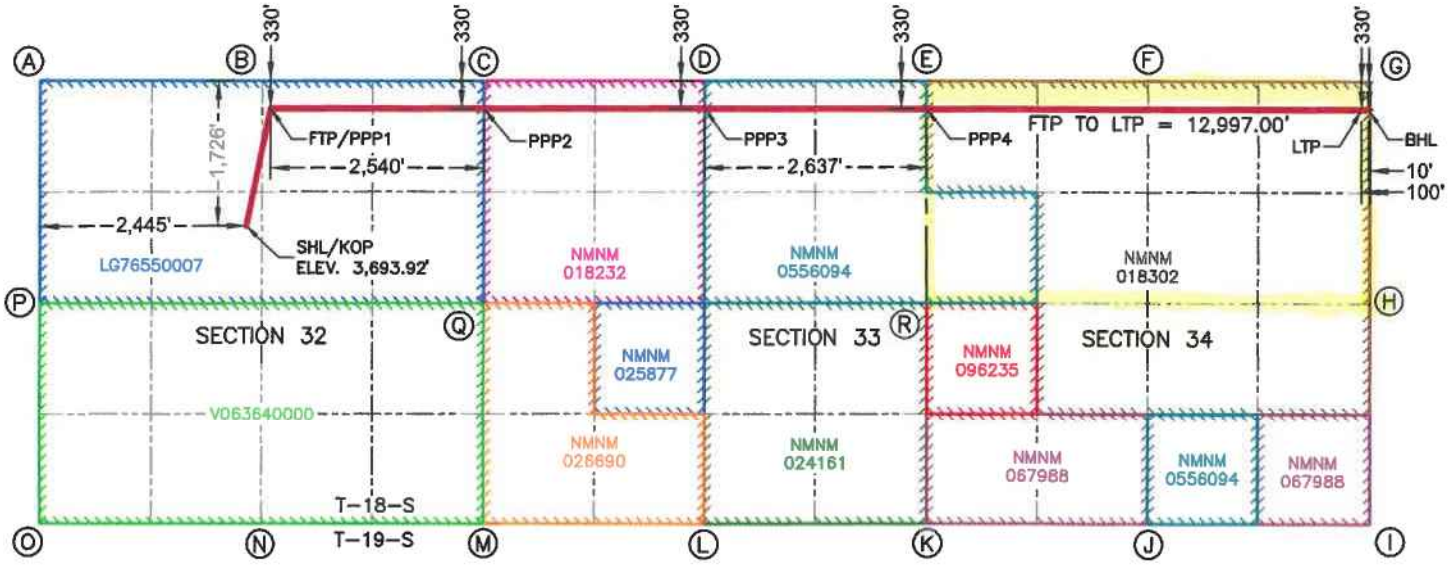
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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.







| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

**SURFACE HOLE LOCATION & KICK-OFF POINT**
1,726' FNL & 2,445' FWL
ELEV. = 3,693.92'
NAD 83 X = 708,731.47'
NAD 83 Y = 621,199.63'
NAD 83 LAT = 32.706539°
NAD 83 LONG = -103.789121°

**FIRST TAKE POINT & PENETRATION POINT 1**
330' FNL & 2,540' FEL
NAD 83 X = 709,024.46'
NAD 83 Y = 622,596.23'
NAD 83 LAT = 32.710373°
NAD 83 LONG = -103.788145°

**PENETRATION POINT 2**
330' FNL & 0' FWL
NAD 83 X = 711,564.45'
NAD 83 Y = 622,603.12'
NAD 83 LAT = 32.710356°
NAD 83 LONG = -103.779887°

**PENETRATION POINT 3**
330' FNL & 2,637' FEL
NAD 83 X = 714,201.33'
NAD 83 Y = 622,609.93'
NAD 83 LAT = 32.710336°
NAD 83 LONG = -103.771314°

**PENETRATION POINT 4**
330' FNL & 0' FWL
NAD 83 X = 716,837.95'
NAD 83 Y = 622,616.75'
NAD 83 LAT = 32.710316°
NAD 83 LONG = -103.762742°

**LAST TAKE POINT**
330' FNL & 100' FEL
NAD 83 X = 722,021.40'
NAD 83 Y = 622,634.22'
NAD 83 LAT = 32.710287°
NAD 83 LONG = -103.745890°

**BOTTOM HOLE LOCATION**
330' FNL & 10' FEL
NAD 83 X = 722,111.40'
NAD 83 Y = 622,634.53'
NAD 83 LAT = 32.710286°
NAD 83 LONG = -103.745598°

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 102H |
| OGRID No. | Operator Name | | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | | 3,694.22' |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,365' FWL | 32.706540° | -103.789381° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 1,254' FNL | 10' FEL | 32.707746° | -103.745594° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 480 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,365' FWL | 32.706540° | -103.789381° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 1,254' FNL | 2,540' FEL | 32.707833° | -103.788146° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 1,254' FNL | 100' FEL | 32.707747° | -103.745887° | LEA |

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Signature: [signature] Date: 02/01/2025

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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[signature]

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Signature and Seal of Professional Surveyor

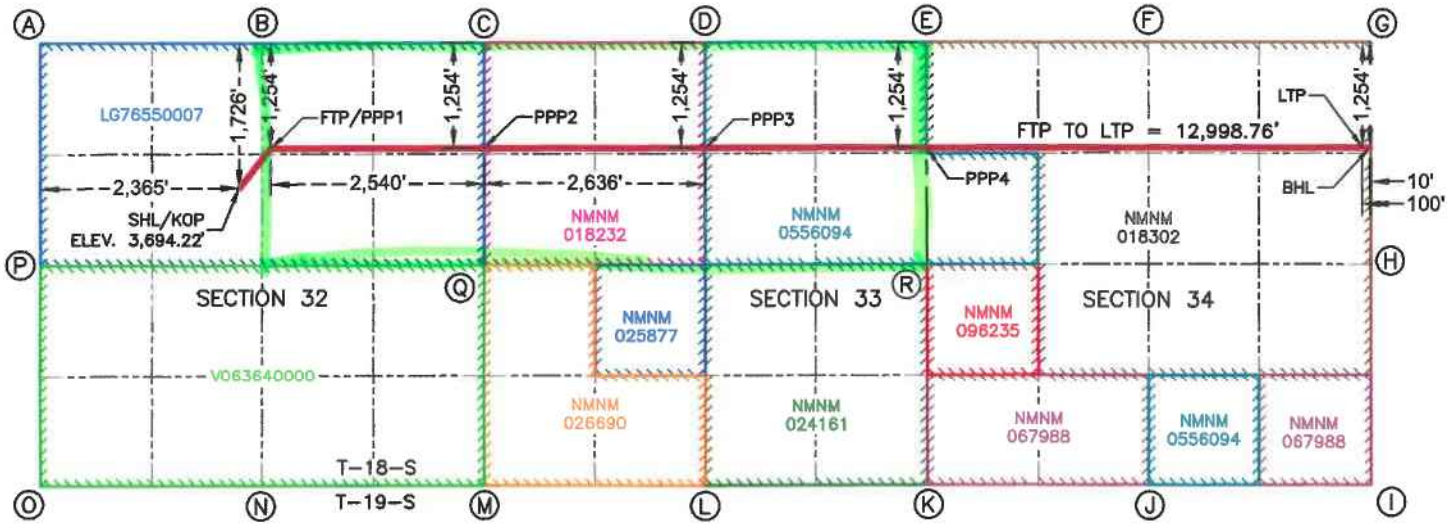
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| 29796 | 11/14/2024 |

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| E | N:622,946.74' E:716,835.71' |
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| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
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NAD 83 Y = 621,199.69'
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**FIRST TAKE POINT & PENETRATION POINT 1**
1,254' FNL & 2,540' FEL
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NAD 83 Y = 621,672.24'
NAD 83 LAT = 32.707833°
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**PENETRATION POINT 2**
1,254' FNL & 0' FWL
NAD 83 X = 711,568.81'
NAD 83 Y = 621,679.13'
NAD 83 LAT = 32.707816°
NAD 83 LONG = -103.779889°

**PENETRATION POINT 3**
1,254' FNL & 2,636' FWL
NAD 83 X = 714,204.91'
NAD 83 Y = 621,685.94'
NAD 83 LAT = 32.707797°
NAD 83 LONG = -103.771319°

**PENETRATION POINT 4**
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NAD 83 X = 716,844.22'
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**LAST TAKE POINT**
1,254' FNL & 100' FEL
NAD 83 X = 722,027.51'
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**BOTTOM HOLE LOCATION**
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| C-102 | State of New Mexico<br>Energy, Minerals & Natural Resources Department<br>OIL CONSERVATION DIVISION | Revised July 9, 2024 |
|---|---|---|
| Submit Electronically<br>Via OCD Permitting | | Submittal Type: ☑ Initial Submittal ☐ Amended Report ☐ As Drilled |

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 50600 | QUERECHO PLAINS;UPPER BS | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 102H |
| OGRID No. | Operator Name | | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | | 3,694.22' |
| Surface Owner: ☑ State ☐ Fee ☐ Tribal ☐ Federal | | Mineral Owner: ☑ State ☐ Fee ☐ Tribal ☑ Federal | |

Surface Location

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|---|---|---|---|---|
| 320 | | | | |
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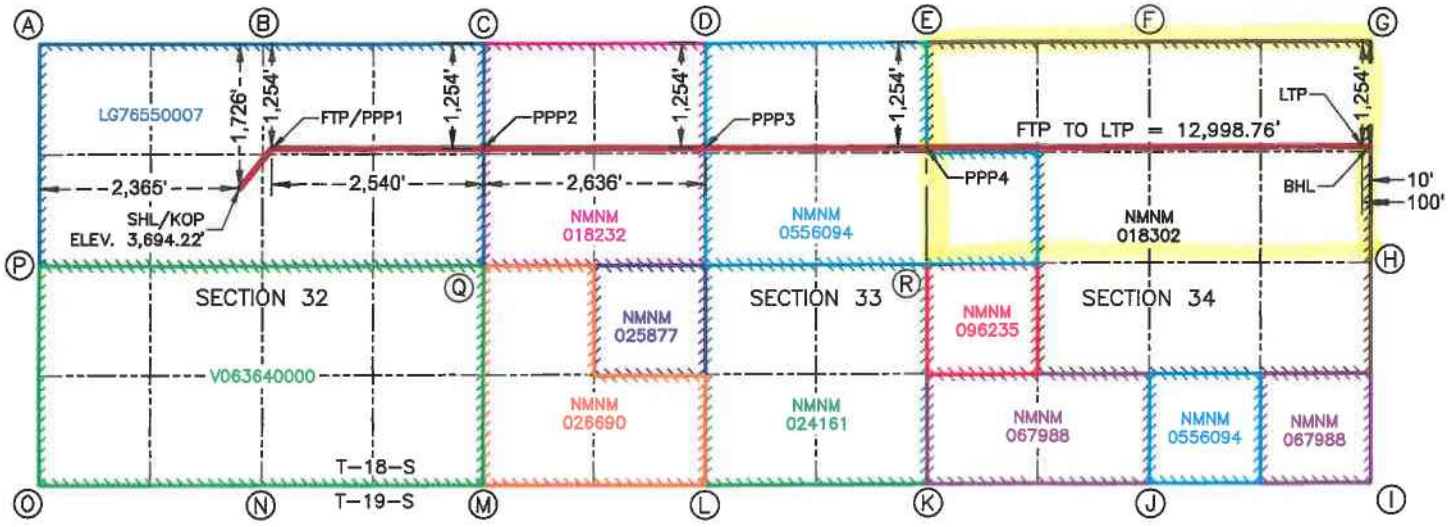
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NAD 83 X = 714,204.91'
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NAD 83 LONG = -103.771319°

PENETRATION POINT 4
1,254' FNL & 0' FWL
NAD 83 X = 716,844.22'
NAD 83 Y = 621,692.77'
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| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
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|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 103H |
| OGRID No. | Operator Name | | Ground Level Elevation |
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| Surface Owner: ☑ State ☐ Fee ☐ Tribal ☐ Federal | | Mineral Owner: ☑ State ☐ Fee ☐ Tribal ☑ Federal | |

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| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,605' FSL | 1,218' FEL | 32.701167° | -103.783848° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,178' FNL | 10' FEL | 32.705207° | -103.745591° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 480 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,605' FSL | 1,218' FEL | 32.701167° | -103.783848° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| G | 32 | 18S | 32E | | 2,178' FNL | 2,540' FEL | 32.705294° | -103.788148° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,178' FNL | 100' FEL | 32.705207° | -103.745884° | LEA |

| 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: Mikah Thomas Date: 02/01/2025

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

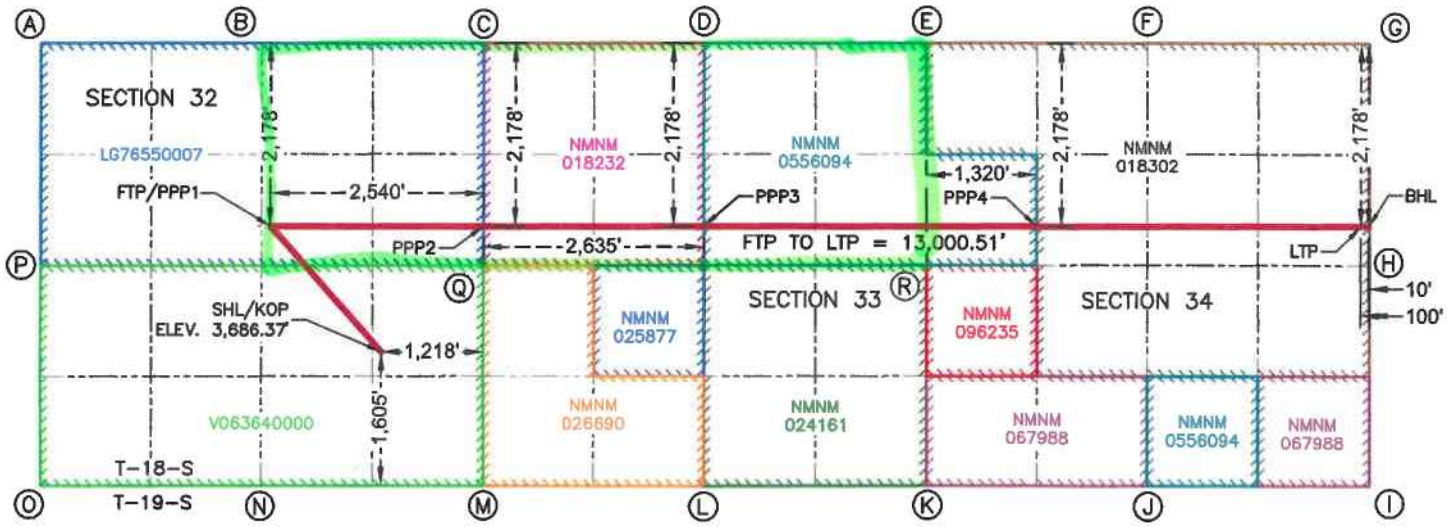
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

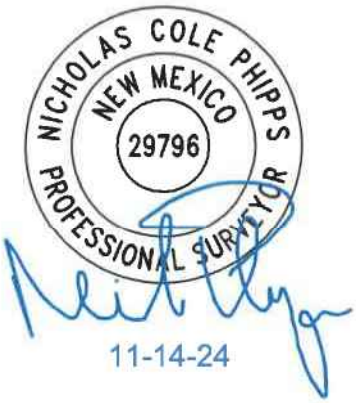
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ACREAGE DEDICATION PLATS

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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.




| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
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| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

SURFACE HOLE LOCATION & KICK-OFF POINT
1,605' FSL & 1,218' FEL
ELEV. = 3,686.37'
NAD 83 X = 710,363.36'
NAD 83 Y = 619,253.85'
NAD 83 LAT = 32.701167°
NAD 83 LONG = -103.783848°

FIRST TAKE POINT & PENETRATION POINT 1
2,178' FNL & 2,540' FEL
NAD 83 X = 709,033.16'
NAD 83 Y = 620,748.25'
NAD 83 LAT = 32.705294°
NAD 83 LONG = -103.788148°

PENETRATION POINT 2
2,178' FNL & 0' FWL
NAD 83 X = 711,573.16'
NAD 83 Y = 620,755.14'
NAD 83 LAT = 32.705276°
NAD 83 LONG = -103.779890°

PENETRATION POINT 3
2,178' FNL & 2,635' FWL
NAD 83 X = 714,208.49'
NAD 83 Y = 620,761.96'
NAD 83 LAT = 32.705257°
NAD 83 LONG = -103.771323°

PENETRATION POINT 4
2,178' FNL & 1,320' FWL
NAD 83 X = 718,170.32'
NAD 83 Y = 620,773.24'
NAD 83 LAT = 32.705230°
NAD 83 LONG = -103.758443°

LAST TAKE POINT
2,178' FNL & 100' FEL
NAD 83 X = 722,033.62'
NAD 83 Y = 620,786.25'
NAD 83 LAT = 32.705207°
NAD 83 LONG = -103.745884°

BOTTOM HOLE LOCATION
2,178' FNL & 10' FEL
NAD 83 X = 722,123.62'
NAD 83 Y = 620,786.57'
NAD 83 LAT = 32.705207°
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| C-102<br>Submit Electronically<br>Via OCD Permitting | State of New Mexico<br>Energy, Minerals & Natural Resources Department<br>OIL CONSERVATION DIVISION | Revised July 9, 2024<br>Submittal Type: ☑ Initial Submittal ☐ Amended Report ☐ As Drilled |
|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 50600 | QUERECHO PLAINS;UPPER BS | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 103H |
| OGRID No. | Operator Name | | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | | 3,686.37' |
| 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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| I | 32 | 18S | 32E | | 1,605' FSL | 1,218' FEL | 32.701167° | -103.783848° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,178' FNL | 10' FEL | 32.705207° | -103.745591° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 320 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,605' FSL | 1,218' FEL | 32.701167° | -103.783848° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| G | 32 | 18S | 32E | | 2,178' FNL | 2,540' FEL | 32.705294° | -103.788148° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,178' FNL | 100' FEL | 32.705207° | -103.745884° | LEA |

| 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.

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02/01/2025

Signature Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

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.

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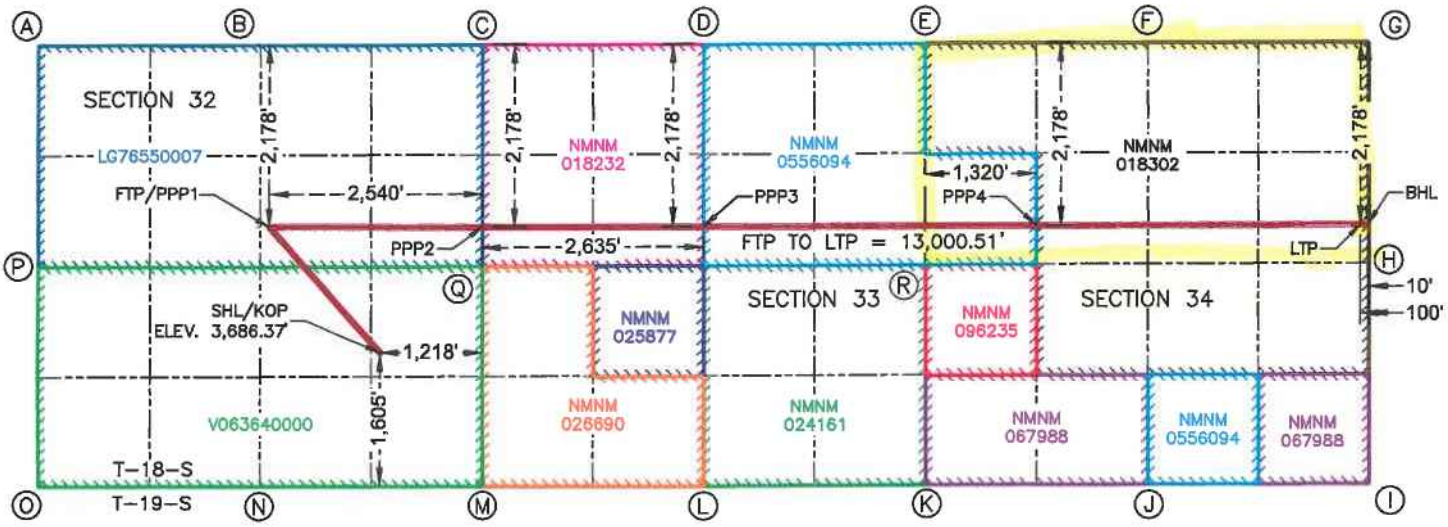
| Certificate Number | Date of Survey |
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| 29796 | 11/14/2024 |

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NICHOLAS COLE PHIPPS
NEW MEXICO
29796
PROFESSIONAL SURVEYOR

11-14-24

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| O | N:617,637.10' E:706,308.57' |
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|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH |
| Property Code | Property Name | Well Number |
| | BOND 32-34 FED COM | 201H |
| OGRID No. | Operator Name | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | 3,695.51' |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,425' FWL | 32.706539° | -103.789186° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 10' FEL | 32.710286° | -103.745598° | LEA |

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|---|---|---|---|---|
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|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 330' FNL | 2,540' FEL | 32.710373° | -103.788145° | LEA |

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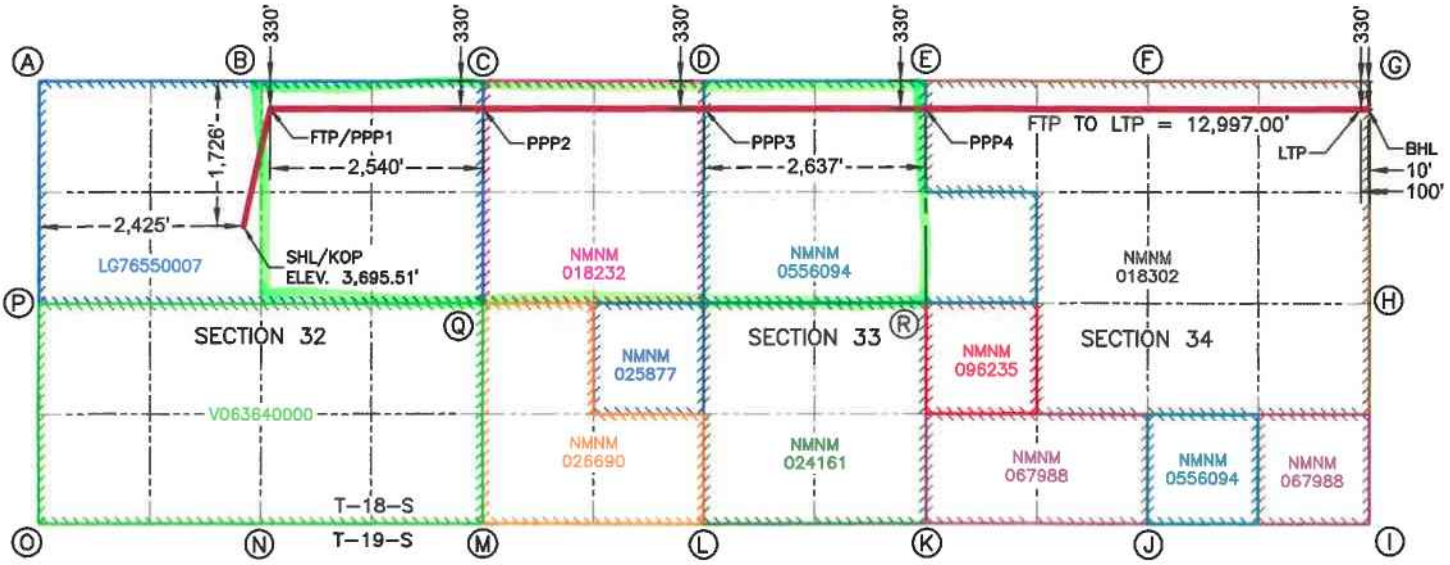
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| Q | N:620,290.05' E:711,575.35' |
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ELEV. = 3,695.51'
NAD 83 X = 708,711.47'
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NAD 83 Y = 622,603.12'
NAD 83 LAT = 32.710356°
NAD 83 LONG = -103.779887°

**PENETRATION POINT 3**
330' FNL & 2,637' FEL
NAD 83 X = 714,201.33'
NAD 83 Y = 622,609.93'
NAD 83 LAT = 32.710336°
NAD 83 LONG = -103.771314°

**PENETRATION POINT 4**
330' FNL & 0' FWL
NAD 83 X = 716,837.95'
NAD 83 Y = 622,616.75'
NAD 83 LAT = 32.710316°
NAD 83 LONG = -103.762742°

**LAST TAKE POINT**
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NAD 83 LAT = 32.710287°
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|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 50510 | QUERECH PLAINS;LOWER BONE SPRING |
| Property Code | Property Name | Well Number |
| | BOND 32-34 FED COM | 201H |
| OGRID No. | Operator Name | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | 3,695.51' |

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| 320 | | | | |

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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,425' FWL | 32.706539° | -103.789186° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 330' FNL | 2,540' FEL | 32.710373° | -103.788145° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 330' FNL | 100' FEL | 32.710287° | -103.745890° | LEA |

| 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: [signature] Date: 02/01/2025

Mikah Thomas
Printed Name

mikah@pbex.com
Email Address

**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.

[signature]

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

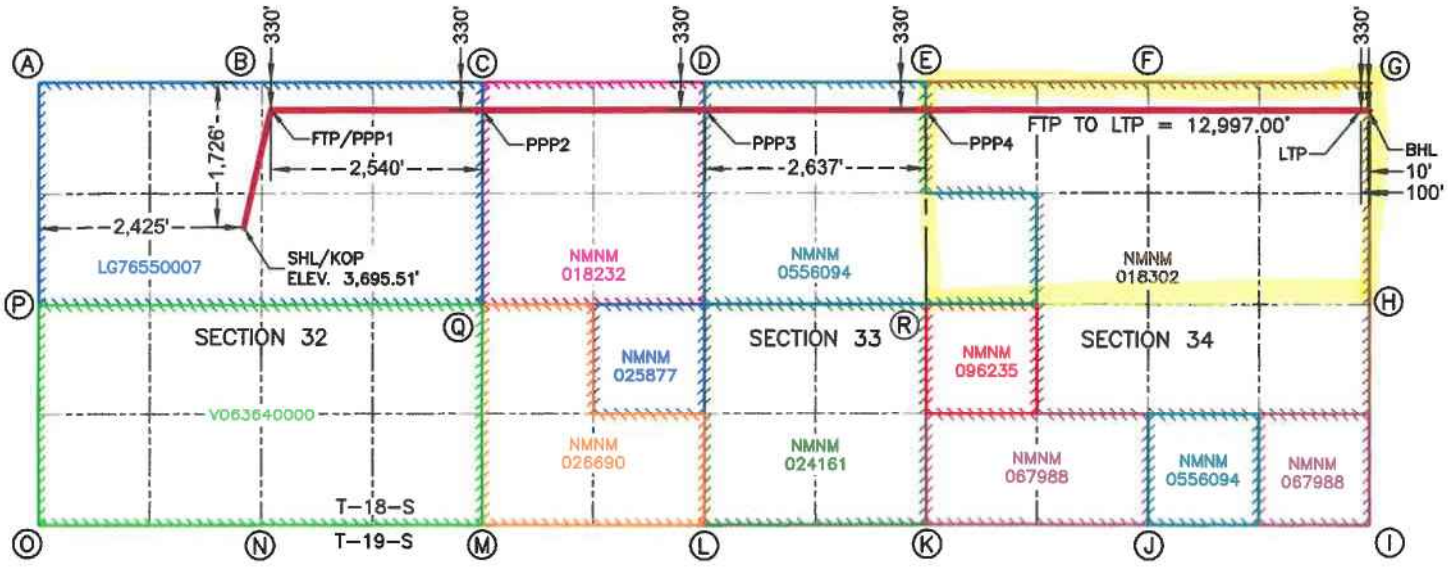
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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

ACREAGE DEDICATION PLATS

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SURFACE HOLE LOCATION
& KICK-OFF POINT
1,726' FNL & 2,425' FWL
ELEV. = 3,695.51'
NAD 83 X = 708,711.47'
NAD 83 Y = 621,199.65'
NAD 83 LAT = 32.706539°
NAD 83 LONG = -103.789186°

FIRST TAKE POINT &
PENETRATION POINT 1
330' FNL & 2,540' FEL
NAD 83 X = 709,024.46'
NAD 83 Y = 622,596.23'
NAD 83 LAT = 32.710373°
NAD 83 LONG = -103.788145°

PENETRATION POINT 2
330' FNL & 0' FWL
NAD 83 X = 711,564.45'
NAD 83 Y = 622,603.12'
NAD 83 LAT = 32.710356°
NAD 83 LONG = -103.779887°

PENETRATION POINT 3
330' FNL & 2,637' FEL
NAD 83 X = 714,201.33'
NAD 83 Y = 622,609.93'
NAD 83 LAT = 32.710336°
NAD 83 LONG = -103.771314°

PENETRATION POINT 4
330' FNL & 0' FWL
NAD 83 X = 716,837.95'
NAD 83 Y = 622,616.75'
NAD 83 LAT = 32.710316°
NAD 83 LONG = -103.762742°

LAST TAKE POINT
330' FNL & 100' FEL
NAD 83 X = 722,021.40'
NAD 83 Y = 622,634.22'
NAD 83 LAT = 32.710287°
NAD 83 LONG = -103.745890°

BOTTOM HOLE LOCATION
330' FNL & 10' FEL
NAD 83 X = 722,111.40'
NAD 83 Y = 622,634.53'
NAD 83 LAT = 32.710286°
NAD 83 LONG = -103.745598°

| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 203H |
| OGRID No. | Operator Name | | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | | 3,694.18' |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,345' FWL | 32.706540° | -103.789446° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 1,254' FNL | 10' FEL | 32.707746° | -103.745594° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 480 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| F | 32 | 18S | 32E | | 1,726' FNL | 2,345' FWL | 32.706540° | -103.789446° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| B | 32 | 18S | 32E | | 1,254' FNL | 2,540' FEL | 32.707833° | -103.788146° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| A | 34 | 18S | 32E | | 1,254' FNL | 100' FEL | 32.707747° | -103.745887° | LEA |

| Unitized Area or Area of Uniform Interest | Spacing Unit Type ☐ Horizontal ☐ Vertical | Ground Floor Elevation: |
|---|---|---|
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Signature — Date: 02/01/2025

Mikah Thomas

Printed Name

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Signature and Seal of Professional Surveyor

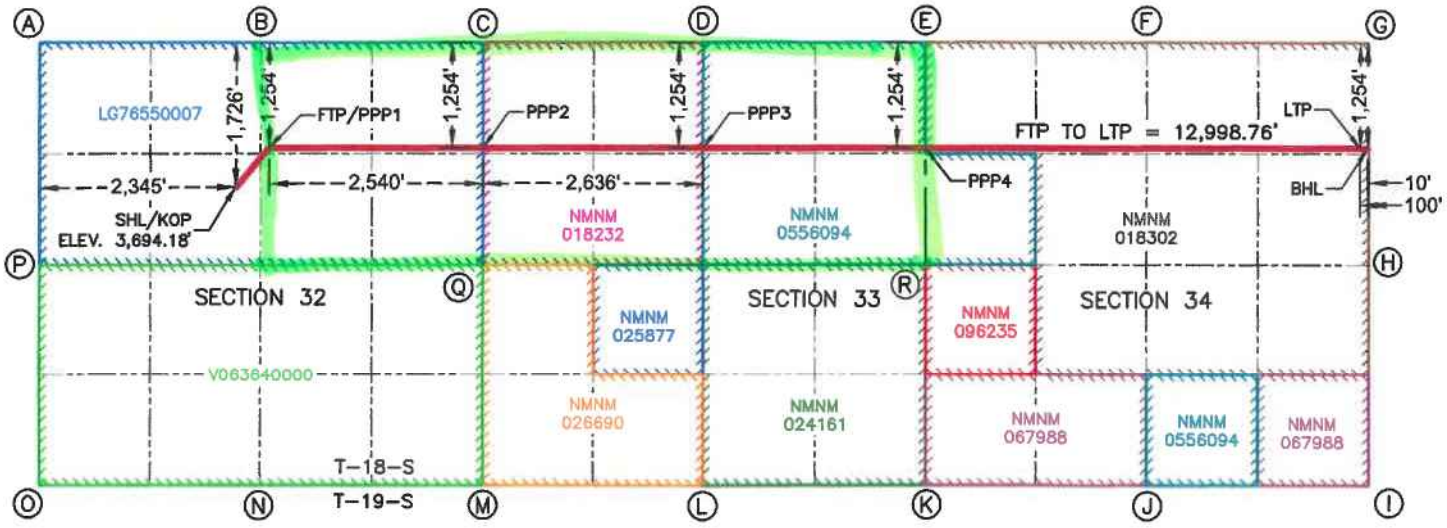
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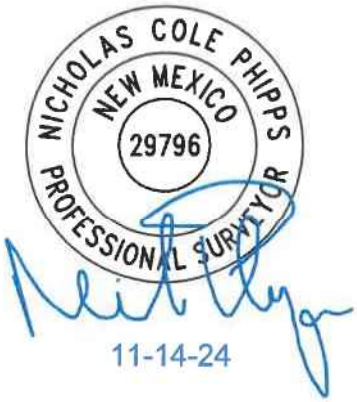
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1,726' FNL & 2,345' FWL
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1,254' FNL & 0' FWL
NAD 83 X = 711,568.81'
NAD 83 Y = 621,679.13'
NAD 83 LAT = 32.707816°
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PENETRATION POINT 3
1,254' FNL & 2,636' FWL
NAD 83 X = 714,204.91'
NAD 83 Y = 621,685.94'
NAD 83 LAT = 32.707797°
NAD 83 LONG = -103.771319°

PENETRATION POINT 4
1,254' FNL & 0' FWL
NAD 83 X = 716,844.22'
NAD 83 Y = 621,692.77'
NAD 83 LAT = 32.707777°
NAD 83 LONG = -103.762738°

LAST TAKE POINT
1,254' FNL & 100' FEL
NAD 83 X = 722,027.51'
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|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 50510 | QUERECH PLAINS;LOWER BONE SPRING |
| Property Code | Property Name | Well Number |
| | BOND 32-34 FED COM | 203H |
| OGRID No. | Operator Name | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | 3,694.18' |
| 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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Bottom Hole Location

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

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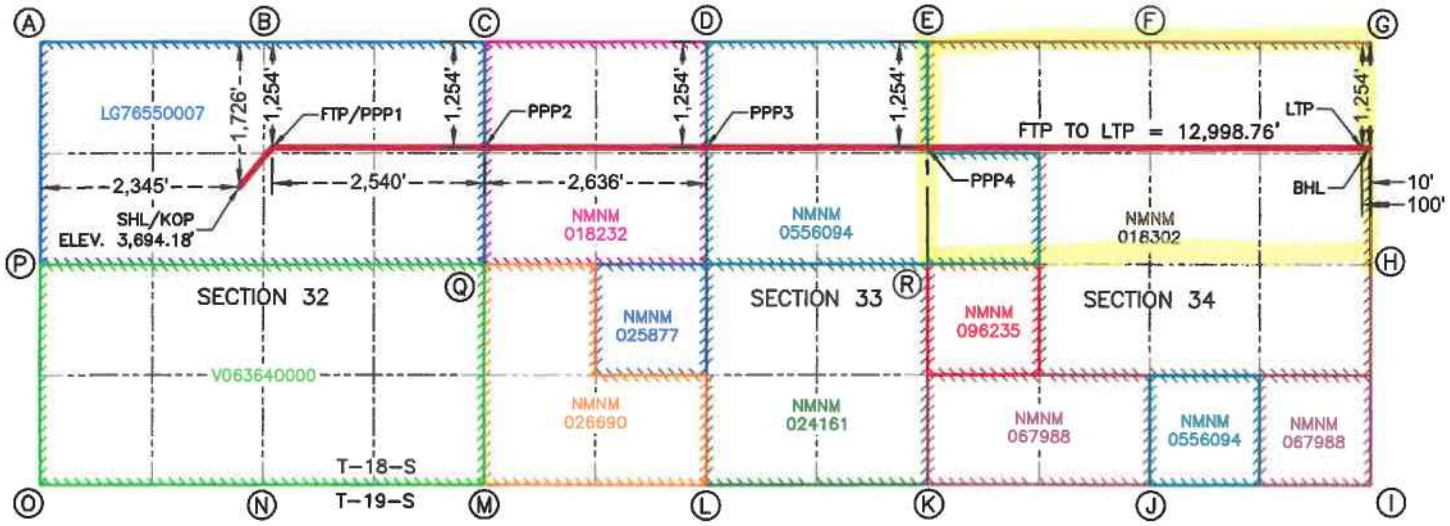
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|---|---|---|

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name |
|---|---|---|
| | 41450 | LUSK;BONE SPRING, NORTH |

| Property Code | Property Name | Well Number |
|---|---|---|
| | BOND 32-34 FED COM | 205H |

| OGRID No. | Operator Name | Ground Level Elevation |
|---|---|---|
| 332544 | PBEX Operations, LLC | 3,686.25' |

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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,585' FSL | 1,215' FEL | 32.701113° | -103.783839° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,200' FNL | 10' FEL | 32.705146° | -103.745591° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 480 | | | | |

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

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| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| G | 32 | 18S | 32E | | 2,200' FNL | 2,540' FEL | 32.705233° | -103.788148° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,200' FNL | 100' FEL | 32.705147° | -103.745884° | LEA |

| 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: Mikah Thomas | Date: 02/01/2025

Printed Name: Mikah Thomas

Email Address: mikah@pbex.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.

NICHOLAS COLE PHIPPS P.S. 29796
COOSA CONSULTING CORPORATION
PO BOX 1583, MIDLAND, TEXAS 79701

NICHOLAS COLE PHIPPS NEW MEXICO 29796 PROFESSIONAL SURVEYOR

Signature and Seal of Professional Surveyor

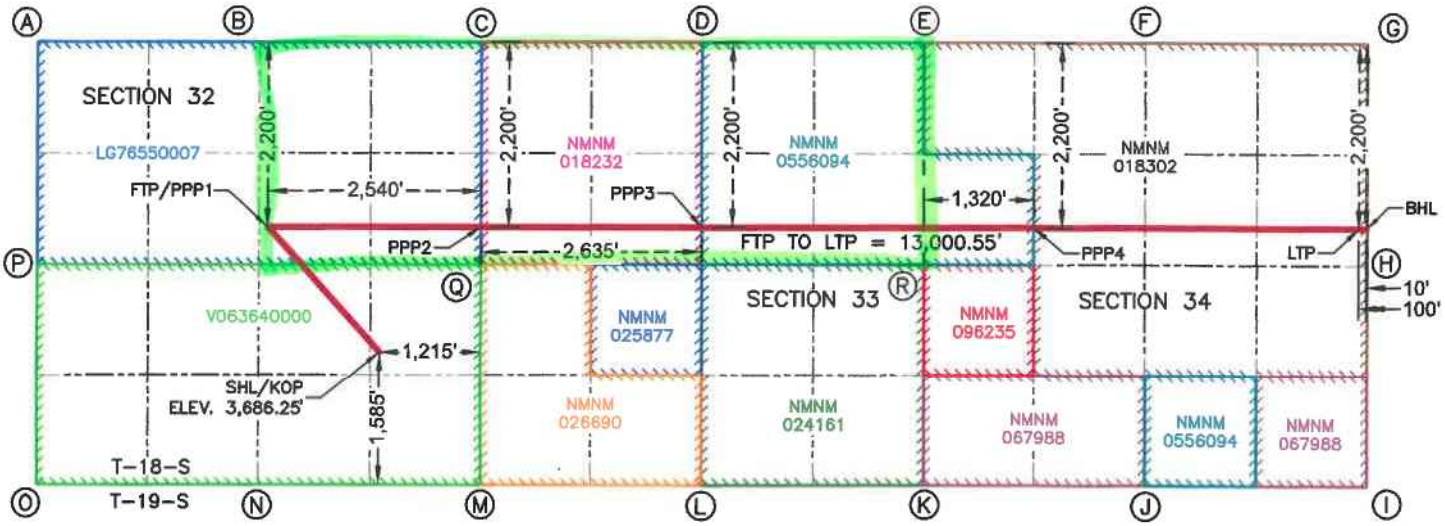
| Certificate Number | Date of Survey |
|---|---|
| 29796 | 11/14/2024 |

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.




NICHOLAS COLE PHIPPS
NEW MEXICO
29796
PROFESSIONAL SURVEYOR

11-14-24

SURFACE HOLE LOCATION & KICK-OFF POINT
1,585' FSL & 1,215' FEL
ELEV. = 3,686.25'
NAD 83 X = 710,366.37'
NAD 83 Y = 619,234.08'
NAD 83 LAT = 32.701113°
NAD 83 LONG = -103.783839°

FIRST TAKE POINT & PENETRATION POINT 1
2,200' FNL & 2,540' FEL
NAD 83 X = 709,033.27'
NAD 83 Y = 620,726.25'
NAD 83 LAT = 32.705233°
NAD 83 LONG = -103.788148°

PENETRATION POINT 2
2,200' FNL & 0' FWL
NAD 83 X = 711,573.26'
NAD 83 Y = 620,733.14'
NAD 83 LAT = 32.705216°
NAD 83 LONG = -103.779890°

PENETRATION POINT 3
2,200' FNL & 2,635' FWL
NAD 83 X = 714,208.57'
NAD 83 Y = 620,739.96'
NAD 83 LAT = 32.705197°
NAD 83 LONG = -103.771323°

PENETRATION POINT 4
2,200' FNL & 1,320' FWL
NAD 83 X = 718,170.46'
NAD 83 Y = 620,751.24'
NAD 83 LAT = 32.705169°
NAD 83 LONG = -103.758443°

LAST TAKE POINT
2,200' FNL & 100' FEL
NAD 83 X = 722,033.76'
NAD 83 Y = 620,764.25'
NAD 83 LAT = 32.705147°
NAD 83 LONG = -103.745884°

BOTTOM HOLE LOCATION
2,200' FNL & 10' FEL
NAD 83 X = 722,123.76'
NAD 83 Y = 620,764.57'
NAD 83 LAT = 32.705146°
NAD 83 LONG = -103.745591°

| CORNER COORDINATES NEW MEXICO EAST - NAD 83 | |
|---|---|
| A | N:622,919.18' E:706,274.71' |
| B | N:622,925.94' E:708,919.07' |
| C | N:622,933.11' E:711,562.90' |
| D | N:622,939.79' E:714,200.05' |
| E | N:622,946.74' E:716,835.71' |
| F | N:622,955.24' E:719,478.22' |
| G | N:622,964.56' E:722,119.22' |
| H | N:620,324.44' E:722,136.67' |
| I | N:617,684.31' E:722,154.13' |
| J | N:617,675.56' E:719,507.45' |
| K | N:617,667.42' E:716,871.24' |
| L | N:617,654.91' E:714,220.52' |
| M | N:617,652.16' E:711,590.74' |
| N | N:617,645.07' E:708,944.55' |
| O | N:617,637.10' E:706,308.57' |
| P | N:620,268.56' E:706,292.10' |
| Q | N:620,290.05' E:711,575.35' |
| R | N:620,307.39' E:716,853.63' |

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

WELL LOCATION INFORMATION

| API Number | Pool Code | Pool Name | |
|---|---|---|---|
| | 50510 | QUERECH PLAINS;LOWER BONE SPRING | |
| Property Code | Property Name | | Well Number |
| | BOND 32-34 FED COM | | 205H |
| OGRID No. | Operator Name | | Ground Level Elevation |
| 332544 | PBEX Operations, LLC | | 3,686.25' |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,585' FSL | 1,215' FEL | 32.701113° | -103.783839° | LEA |

Bottom Hole Location

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,200' FNL | 10' FEL | 32.705146° | -103.745591° | LEA |

| Dedicated Acres | Infill or Defining Well | Defining Well API | Overlapping Spacing Unit (Y/N) | Consolidation Code |
|---|---|---|---|---|
| 320 | | | | |
| 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 |
|---|---|---|---|---|---|---|---|---|---|
| I | 32 | 18S | 32E | | 1,585' FSL | 1,215' FEL | 32.701113° | -103.783839° | LEA |

First Take Point (FTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| G | 32 | 18S | 32E | | 2,200' FNL | 2,540' FEL | 32.705233° | -103.788148° | LEA |

Last Take Point (LTP)

| UL | Section | Township | Range | Lot | Ft. from N/S | Ft. from E/W | Latitude | Longitude | County |
|---|---|---|---|---|---|---|---|---|---|
| H | 34 | 18S | 32E | | 2,200' FNL | 100' FEL | 32.705147° | -103.745884° | LEA |

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Signature — Date: 02/01/2025

Mikah Thomas
Printed Name

mikah@pbex.com
Email Address

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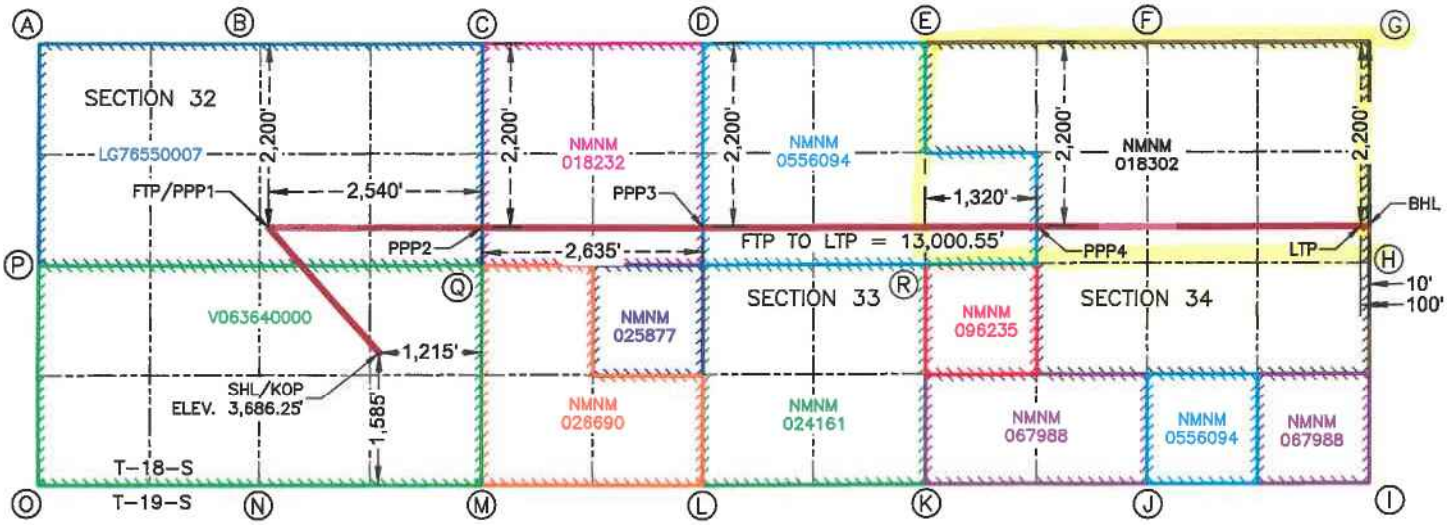
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| R | N:620,307.39' E:716,853.63' |

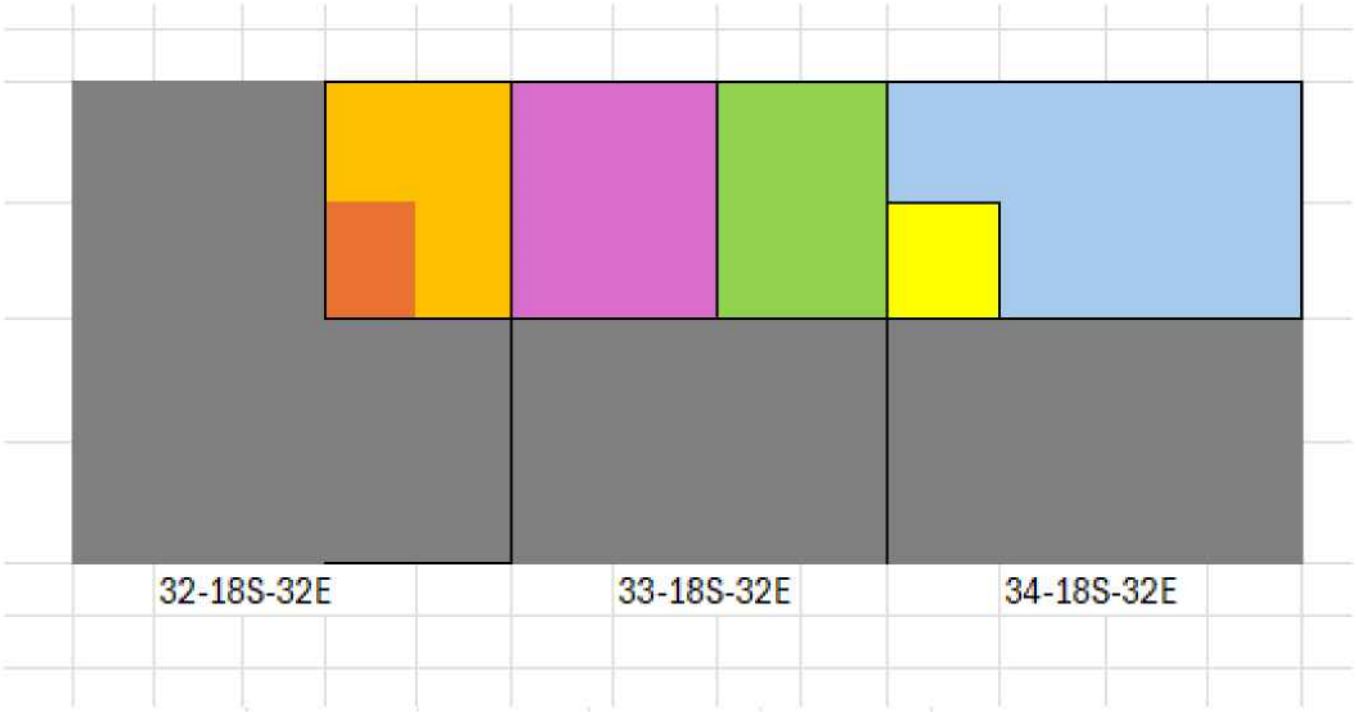
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Received by OCD: 5/7/2026 8:21:49 AM

**BOND 32-34 FED COM 101H, 102H, 103H 201H, 203H, 205H**

NE Sec 32, N2 Sec 33 and 34 18S-32E

Lea Co, New Mexico

BONE SPRING




BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-4
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

| INTEREST BY TRACT | | | |
|---|---|---|---|
| **32: SWNE** | | **34: SWNW** | |
| BEXP II Omega, LLC | 0.00272084 | PBEX, LLC (WI) | |
| BEXP II Alpha, LLC | 0.002022465 | XTO Holdings, LLC (WI) | 30.21003125% |
| Chevron USA, Inc. | 0.98883929 | | 3.12500000% |
| SITL Energy, LLC | 0.00083705 | Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III (WI) | 30.31250000% |
| R.E.B. Resources, LLC | 0.00083705 | Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee (WI) | 0.25000000% |
| PBEX LLC | 0.004743305 | PBEX LLC | 0.25000000% |
| **32: N2NE4, SE4NE4** | | Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee (WI) | 0.50000000% |
| | | Prospector, LLC (WI) | |
| BEXP II Omega, LLC | 0.00272084 | | 0.50000000% |
| BEXP II Alpha, LLC | 0.002022465 | Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI) | 0.75000000% |
| Chevron USA, Inc. | 0.49441964 | PBEX LLC | 0.37500000% |
| Camterra Resources Partners, LTd | 0.32961309 | James S. Shortle, M. D. (WI) | 0.37500000% |
| Pride Energy Company | 0.08240328 | Osprey Oil and Gas IV LP | 4.53747000% |
| Cullins Energy LP | 0.08240328 | Osprey Oil and Gas IV LP | 4.35953000% |

| | |
|---|---|
| SITL Energy, LLC | 0.00083705 |
| R.E.B. Resources, LLC | 0.00083705 |
| PBEX LLC | 0.004743305 |
| **33: NW** | |
| Chevron USA, Inc. | 1 |
| **33: NE** | |
| Chevron U.S.A. Inc. (WI) | 73.7800000% |
| PBEX, LLC (WI) | 6.25000000% |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III (WI) | 3.12500000% |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee (WI) | 0.12500000% |
| Ann C. Johnson Trust, dated 3/28/2004, Ann C. Johnson, Trustee (WI) | 0.12500000% |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee (WI) | 0.25000000% |
| PBEX, LLC (WI) | 0.22500000% |
| PBEX, LLC (WI) | 0.26250000% |
| St. Edward Catholic School (WI) | 0.03750000% |
| PBEX, LLC (WI) | 0.22500000% |
| Prospector, LLC (WI) | 0.25000000% |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI) | 0.37500000% |
| PBEX, LLC (WI) | 1.43833333% |
| Centerpoint Resources, Inc. (WI) | 0.71916667% |
| Milestone Resources LLC | 0.61875000% |
| Robert Garcia (WI) | 0.19687500% |
| Southwest Petroleum Land Services, LLC (WI) | 0.02460938% |
| Blackbird Royalty (WI) | 0.02460938% |
| Rick Coll and Sharon Coll, h/w (WI) | 0.04921875% |
| Gary Rogers and Mary Rogers (WI) | 0.04921875% |
| LONG, LLC (WI) | 1.07187500% |
| Robinson Resource Development | 0.31250000% |
| SherrFive L.P. (WI) | 4.78515625% |
| MRC Permian Company (WI) | 17.27343750% |
| Milestone Resources LLC | 0.04921875% |
| | 100.00000000% |
| **34: NE, N2NW, SENW** | |
| PBEX, LLC (WI) | 30.21003125% |
| XTO Holdings, LLC (WI) | 3.12500000% |
| Judy Reynolds West, as devisee under the Will of Sol West, III (WI) | 30.31250000% |
| Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee (WI) | 0.25000000% |
| PBEX LLC | 0.25000000% |
| Revocable Trust, dated 8/9/2011, | 0.50000000% |
| Prospector, LLC (WI) | 0.50000000% |

| | | | |
|---|---|---|---|
| James S. Shortle, M. D. (WI) | 0.18750000% | Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI) | 0.75000000% |
| MRC Permian Company (WI) | 5.46875000% | PBEX LLC | 0.37500000% |
| Read & Stevens, Inc. (WI) | 0.39062500% | James S. Shortle, M. D. (WI) | 0.37500000% |
| Bean Family Limited Company (WI) | 0.39062500% | Ospery Oil and Gas IV, LLC | 4.53747000% |
| MRC Permian Company (WI) | 6.37500000% | Ospery Oil and Gas IV, LLC | 4.35953000% |
| | | Milestone Resources, LLC | 0.61875000% |
| | | Robert Garcia (WI) | 0.19687500% |
| | | Southwest Petroleum Land Services, LLC (WI) | 0.02460938% |
| | | Blackbird Royalty (WI) | 0.02460938% |
| | | Rick Coll and Sharon Coll, h/w | 0.04921875% |
| | | Gary Rogers and Mary Rogers (WI) | 0.04921875% |
| | | LONG, LLC (WI) | 1.07187500% |
| | | Robinson Resource Development | 0.31250000% |
| | | SherrFive L.P. (WI) | 4.78515625% |
| | | MRC Permian Company (WI) | 17.27343750% |
| | | Milestone Resources LLC | 0.04921875% |

100.00000000%

| UNIT INTEREST | |
|---|---|
| | |
| Chevron U.S.A. Inc. (WI) | 0.47116491 |
| PBEX, LLC (WI) | 0.14109046 |
| XTO Holdings, LLC (WI) | 0.01250000 |
| Judith A. West a/k/a Judy Reynolds West, as devisee under the Will of Sol West, III (WI) | 0.12750000 |
| Carol Louise Johnson Revocable Trust (2004), Carol Louise Johnson, Trustee (WI) | 0.00125000 |
| Ann C. Johnson Trust, dated 3/28/2004, Ann C. Johnson, Trustee (WI) | 0.00025000 |
| Martha L. Roberts Revocable Trust, dated 8/9/2011, Martha L. Roberts, Trustee (WI) | 0.00250000 |
| St. Edward Catholic School (WI) | 0.00007500 |
| Prospector, LLC (WI) | 0.00250000 |
| Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI) | 0.00375000 |
| Mecca Exploration LLC | 0.00143833 |
| James S. Shortle, M. D. (WI) | 0.00187500 |
| MRC Permian Company (WI) | 0.09278125 |
| Read & Stevens, Inc. (WI) | 0.00078125 |
| Bean Family Limited Company (WI) | 0.00078125 |

| | |
|---|---|
| Osprey Oil and Gas IV LP | 0.03558800 |
| Robert Garcia (WI) | 0.00078750 |
| Southwest Petroleum Land Services, LLC (WI) | 0.00009844 |
| Blackbird Royalty (WI) | 0.00009844 |
| Rick Coll and Sharon Coll, h/w (WI) | 0.00019688 |
| Gary Rogers and Mary Rogers (WI) | 0.00019688 |
| LONG, LLC (WI) | 0.00428750 |
| Robinson Resource Development Company, Inc. (WI) | 0.00125000 |
| SherrFive L.P. (WI) | 0.01914063 |
| BEXP II Omega, LLC | 0.00054416 |
| BEXP II Alpha, LLC | 0.00040450 |
| SITL Energy, LLC | 0.00016740 |
| R.E.B. Resources, LLC | 0.00016740 |
| Camterra Resources Partners, LTd | 0.04944196 |
| Pride Energy Company | 0.01236049 |
| Cullins Engergy LP | 0.01236049 |
| Milestone Resources LLC | 0.00267188 |
| | 1.00000000 |

| PARTIES TO POOL |
| --- |
| WI Owners |
| Ann C. Johnson Trust |
| BEXP II Alpha LLC |
| BEXP II Omega LLC |
| Camterra Resources Partners Ltd |
| Carol Louise Johnson Revocable Trust |
| Chevron USA Inc. |
| Garcia, Robert |
| Milestone Resources LLC |
| MRC Permian Company |
| Osprey Oil and Gas IV, LLC |
| Pride Energy Company |
| Read & Stevens Inc. |
| Red Bird Ventures, Inc |
| Robinson Resources /Robinson Resources Development Co |
| Sherrfive, LP |
| Shortle, James S., M.D. |
| Southwest Petroleum Land Services, LLC |
| St. Edward Catholic School |
| Vance, Hazel M. and Lloyd G. Wayne, JT |
| West, Judith A. |
| Westway Petro |
| ORRI Owners |
| Ann C. Johnson Trust |
| BriLi, LLC |
| Campbell, Aimee Lane |
| Campbell, Mackinnon Dean |
| Chevron USA Inc. |
| Escondido Oil & Gas LLC |
| Foran Oil Company |
| Foran, Joseph Wm. |
| Francis, Carlotta |
| Hissom Oil Company |
| Hissom, R.J. |
| James Adelson & Family 2015 Trusts |
| Johnson, James Curtis aka Jimmy Johnson, Estate of |
| Lilley, Tom & Wife, Tashina Lilley |
| Palace Exploration Company |
| Red Bird Venture, Inc. |
| S&C Construction Inc. |
| Schultz Properties LLC |
| Sherrfive LP |

| |
|---|
| Shortle, James S., M.D. |
| Smith Family Trust dtd 3/28/2001 |
| SNFLK Leasing LLC |
| Snow Oil & Gas Inc. |
| St. Edward Catholic School |
| Vance, Hazel M. & Lloyd G. Wayne, JT |
| Wadi Petroleum Inc. |
| Warren E&P Inc. |
| West, Judith A. |
| XTO Holdings LLC |
| Zunis Energy LLC |
| Coffee, Ann Shirreff |
| Coldwell, Charles H., Estate of (Dec) |
| Davis, Betty T. |
| Elizabeth LaRoche Gann Trust |
| Fossum, Susan S. |
| Hannifin, Alan R. |
| Hannifin, Shawn P. & Frances A. Hannifin, JT |
| O'Malley, Stacy Anne |
| Ray Holifield Trust |
| Rimco Royalty Partners LP |
| Shirreff, James Davidson |
| Shockley, Houston Doan |
| Susan Marie Vest Trust |
| RT Owners |
| XTO Holdings LLC |
| BEXP II Omega LLC |

**KEY: Parties highlighted are being pooled**

E.G. L. Resources, Inc.

October 9, 2024

*Via Electronic Mail*
McKay Oil Corporation
6204 N Main St
Roswell, NM 88202

Re: **Bond 32-34 Fed Com 101H, 102H, 103H**
**Bond 32-34 Fed Com 201H, 203H, 205H**
NE4 Sec 32, N2 Sec 33 & N2 Sec 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

E.G.L. Resources, Inc. ("E.G.L.") on behalf of PBEX, LLC ("PBEX") previously proposed the Bond 33-34 Fed Com 101H, 102H, 103H, 201H, 203H, and 205H wells in the N2 of Sections 33 and 34, Township 18 South, Range 32 East, Lea County, New Mexico, with target zones in the Bone Spring formation. At this time, E.G.L. is rescinding those previous proposals, along with the N/2 Operating Agreement dated December 15, 2023, previously mailed to your attention.

E.G.L. previously had plans to develop its leases with the Bond wells in the Bone Spring and Wolfcamp formations underlying Sections 33 & 34. E.G.L. had an approved onsite for this acreage (dated 5/30/23) but due to the recent listing of the Dune Sagebrush Lizard as endangered, that approved location is now in a restricted habitat area. The BLM requested that E.G.L. pursue off-lease surface locations, which has impacted E.G.L.'s planned development area. At this time, E.G.L. is proposing the following wells in the Bone Spring formation, located in the NE4 of Section 32, N2 of Section 33, and N2 of Section 34, T18S-R32E, Lea County, New Mexico.

**BOND 32-34 FED COM 101H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1675' FNL & 2110' FWL, or at a legal location in Unit F
FTP - Sec. 32: 330' FNL & 2540' FEL, or a legal location in Unit B
BHL - Sec. 34: 330' FNL & 10' FEL, or a legal location in Unit A
Formation - 1BS TVD - 8,450' MD - 22,450'

**BOND 32-34 FED COM 102H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1675' FNL & 2390' FWL, or at a legal location in Unit F
FTP - Sec. 32: 1254' FNL & 2540' FEL, or a legal location in Unit B
BHL - Sec. 34: 1254' FNL & 10' FEL, or a legal location in Unit A
Formation - 1BS TVD - 8,450' MD - 22,450'

**BOND 32-34 FED COM 103H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1640' FSL & 1200' FEL, or at a legal location in Unit I
FTP - Sec. 32: 2178' FNL & 2540' FEL, or a legal location in Unit G

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-5
Submitted by: PBEX, LLC
Hearing Date: February 13, 2025
Case No. 24886

N/2 BOND 32-34 101H-103H, 201H, 203H, 205H
NE4 Sec 32, N2 Sec 33 & N2 Sec 34, T18S-R32E, Lea County, NM

BHL - Sec. 34: 2178' FNL & 10' FEL, or a legal location in Unit H
Formation - 1BS TVD - 8,450' MD - 22,450'

**BOND 32-34 FED COM 201H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1675' FNL & 2130' FWL, or at a legal location in Unit F
FTP - Sec. 32: 330' FNL & 2540' FEL, or a legal location in Unit B
BHL - Sec. 34: 330' FNL & 10' FEL, or a legal location in Unit A
Formation - 2BS TVD - 9,320' MD - 23,320'

**BOND 32-34 FED COM 203H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1675' FNL & 2410' FWL, or at a legal location in Unit F
FTP - Sec. 32: 1254' FNL & 2540' FEL, or a legal location in Unit B
BHL - Sec. 34: 1254' FNL & 10' FEL, or a legal location in Unit A
Formation - 2BS TVD – 9,320' MD – 23,320'

**BOND 32-34 FED COM 205H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL - Sec. 32: 1620' FSL & 1200' FEL, or at a legal location in Unit I
FTP - Sec. 32: 2200' FNL & 2540' FEL, or a legal location in Unit G
BHL - Sec. 34: 2200' FNL & 10' FEL, or a legal location in Unit H
Formation - 2BS TVD – 9,320' MD – 23,320'

E.G.L. and PBEX reserve the right to modify the locations and drilling plans described above in order to address topography, environmental concerns, regulatory conflicts, technical advantages, among other reasons. E.G.L. and/or PBEX shall, however, advise of such modifications.

E.G.L. is proposing these wells under the terms of a new modified 1989 AAPL form of Operating Agreement, dated December 1, 2024, by and between E.G.L. Resources, Inc., as Operator and PBEX, LLC, as Non-Operator which has been included with this letter. The following provisions are included:

- 100/300 Non-consent Penalty
- $10,000/$1000 Overhead Rates
- E.G.L. Resources, Inc. named as Operator.

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

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

N/2 BOND 32-34 101H-103H, 201H, 203H, 205H
NE4 Sec 32, N2 Sec 33 & N2 Sec 34, T18S-R32E, Lea County, NM

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

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

**EXISTING WELLS**

**McKay West Fed #001**
API No. 30-025-24931
Operated by RAYBAW Operating LLC
Producing Spacing Unit: SENW Sec 34, T18S-R32E
Producing Formation: Upper Bone Spring

**Hulkster #003**
API No. 30-025-39570
Operated by RAYBAW Operating LLC
Producing Spacing Unit: NWNE Sec 32, T18S-R32E
Producing Formation: Bone Spring, North

**Hulkster #004**
API No. 30-025-39571
Operated by RAYBAW Operating LLC
Producing Spacing Unit: NENE Sec 32, T18S-R32E
Producing Formation: Bone Spring, North

**Hulkster #005**
API No. 30-025-39572
Operated by RAYBAW Operating LLC
Producing Spacing Unit: SENE Sec 32, T18S-R32E
Producing Formation: Bone Spring, North

**Max State #001**
API No. 30-025-26754
Operated by RAYBAW Operating LLC
Producing Spacing Unit: SWNE Sec 32, T18S-R32E
Producing Formation: Bone Spring, North

Additionally, as a potential working interest owner, it is necessary for you to execute a Communitization Agreement ("CA") for submission to the appropriate agency. Enclosed is a CA and signature page for you approval agreeing to the communitized spacing unit.

Should you have any questions or want to discuss any details, please contact me at 432.230.3388 or by email at aroush@pbex.com.

Sincerely,

**E.G.L. Resources, Inc.**

*//Ashley Roush//*

Ashley Roush
Land Manager

AR:bh
Enc

N/2 BOND 32-34 101H-103H, 201H, 203H, 205H
NE4 Sec 32, N2 Sec 33 & N2 Sec 34, T18S-R32E, Lea County, NM

| WELL NAME | Elect TO PARTICIPATE for proportionate share of costs | Elect NOT TO PARTICIPATE for proportionate share of costs |
|---|---|---|
| Bond 32-34 Fed Com 101H | | |
| Bond 32-34 Fed Com 102H | | |
| Bond 32-34 Fed Com 103H | | |
| Bond 32-34 Fed Com 201H | | |
| Bond 32-34 Fed Com 203H | | |
| Bond 32-34 Fed Com 205H | | |

**Company:** _____

Signed: _____

Name: _____

Title: _____

Date: _____

E.G. L. Resources, Inc.

August 14, 2024

*Via Certified Mail*
**POTENTIAL WORKING INTEREST OWNERS**

Re: **Bond 33-34 Fed Com 101H, 102H, 103H, 104H, 105H, 106H**
**Bond 33-34 Fed Com 201H, 203H, 205H, 207H, 209H, 211H**
N2 & S2 Sections 33 & 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

E.G.L. Resources, Inc. ("E.G.L.") on behalf of PBEX, LLC ("PBEX") previously proposed the Bond 33-34 Fed Com 101H, 102H, 103H, 104H, 105H, 106H, 201H, 203H, 205H, 207H, 209H, and 211H wells in Sections 33 & 34, Township 18 South, Range 32 East, Lea County, New Mexico, with target zones in the Bone Spring formation. This shall serve as an informational letter to further clarify the proposed location with footages within these sections. There are no changes to the proposals or AFEs previously sent to your attention.

**BOND 33-34 FED COM 101H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 330' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 102H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 1,254' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 103H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FNL & 100' FWL, or at a legal location in Unit E
BHL: Sec. 34: 2,178' FNL & 10' FEL, or at a legal location in Unit H

**BOND 33-34 FED COM 104H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FSL & 100' FWL, or at a legal location in Unit L
BHL: Sec. 34: 2,178' FSL & 10' FEL, or at a legal location in Unit I

**BOND 33-34 FED COM 105H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 1,254' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 106H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 330' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 201H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 330' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 203H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FNL & 100' FWL, or at a legal location in Unit D
BHL: Sec. 34: 1,254' FNL & 10' FEL, or at a legal location in Unit A

**BOND 33-34 FED COM 205H**
SHL: Unit E of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FNL & 100' FWL, or at a legal location in Unit E
BHL: Sec. 34: 2,178' FNL & 10' FEL, or at a legal location in Unit H

**BOND 33-34 FED COM 207H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 2,178' FSL & 100' FWL, or at a legal location in Unit L
BHL: Sec. 34: 2,178' FSL & 10' FEL, or at a legal location in Unit I

**BOND 33-34 FED COM 209H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 1,254' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 1,254' FSL & 10' FEL, or at a legal location in Unit P

**BOND 33-34 FED COM 211H**
SHL: Unit M of Sec. 33, T18S-R32E
FTP: Sec. 33: 330' FSL & 100' FWL, or at a legal location in Unit M
BHL: Sec. 34: 330' FSL & 10' FEL, or at a legal location in Unit P

Should you have any questions or want to discuss any details, please contact me at (432) 894-0967 or by email at mlanghoff@pbex.com.

Sincerely,

**E.G.L. Resources, Inc.**

*Matthew Langhoff*

Matthew Langhoff
Landman III

ML:bh

**E.G.L. Resources LLC**
**AUTHORIZATION FOR EXPENDITURE**
**223 W. Wall St Suite 900**
**Midland, TX 79701**

| | | | | | |
|---|---|---|---|---|---|
| **WELL NAME** | Bond 32-34 Fed Com 101H | **AFE TYPE** | Development | **AFE NUMBER** | |
| **LATERAL LOCATION** | Section 32, 33, & 34 of 18S 32E | **FIELD** | Northern Delaware | **PROPERTY NUMBER** | |
| **SURFACE LOCATION** | 32: 1675 FNL & 2110 FWL (or Unit F) | **FORMATION** | 1BSS | **DRILLING DAYS** | 24 |
| **BOTTOM-HOLE LOCATION** | 34: 330 FNL & 10 FEL (or Unit A) | **COUNTY** | LEA | **DEPTH (TVD/TMD)** | 8,450' TVD/ 22,450' MD |
| | | | | **STATE** | NM |
| **PROJECT DESCRIPTION** | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | **DRILLING** | **COMPLETIONS** | **FACILITIES** | **TOTAL** |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 102H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2390 FWL (or Unit F) | FORMATION | 1BSS | DRILLING DAYS | 24 |
| BOTTOM-HOLE LOCATION | 34: 1254 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 8,450' TVD/ 22,450' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

**E.G.L. Resources LLC**
**AUTHORIZATION FOR EXPENDITURE**
**223 W. Wall St Suite 900**
**Midland, TX 79701**

| | | | | | |
|---|---|---|---|---|---|
| **WELL NAME** | Bond 32-34 Fed Com 103H | **AFE TYPE** | Development | **AFE NUMBER** | |
| **LATERAL LOCATION** | Section 32, 33, & 34 of 18S 32E | **FIELD** | Northern Delaware | **PROPERTY NUMBER** | |
| **SURFACE LOCATION** | 32: 1640 FSL & 1200 FEL (or Unit I) | **FORMATION** | 1BSS | **DRILLING DAYS** | 24 |
| **BOTTOM-HOLE LOCATION** | 34: 2178 FNL & 10 FEL (or Unit H) | **COUNTY** | LEA | **DEPTH (TVD/TMD)** | 8,450' TVD/ 22,450' MD |
| | | | | **STATE** | NM |
| **PROJECT DESCRIPTION** | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $633,000.00 | | | $633,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $100,000.00 | | | $100,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $230,000.00 | | | $230,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $105,000.00 | $300,000.00 | | $405,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $130,000.00 | $650,000.00 | | $780,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $70,000.00 | | | $70,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $190,000.00 | | | $190,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $92,000.00 | $100,000.00 | | $192,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $149,801.87 | | | $149,801.87 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,456,676.87** | **$5,807,000.00** | **$500,000.00** | **$8,763,676.87** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.13 | | | $76,453.13 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $303,870.00 | | | $303,870.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $643,000.00 | | | $643,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,143,323.13** | **$150,000.00** | **$850,000.00** | **$2,143,323.13** |
| | | | | | **DRILLING** | **COMPLETIONS** | **FACILITIES** | **TOTAL** |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,600,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$10,907,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 201H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2130 FWL (or Unit F) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 330 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

s costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 203H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1675 FNL & 2410 FWL (or Unit F) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 1254 FNL & 10 FEL (or Unit A) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*s costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

E.G.L. Resources LLC
AUTHORIZATION FOR EXPENDITURE
223 W. Wall St Suite 900
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 32-34 Fed Com 205H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 32, 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1620 FSL & 1200 FEL (or Unit I) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 2200 FNL & 10 FEL (or Unit H) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 23,320' MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral | | | | |

| ACCT. CODE | | | | DESCRIPTION OF EXPENDITURE | COST ESTIMATE | | | |
|---|---|---|---|---|---|---|---|---|
| IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | WELL INTANGIBLE COSTS | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $100,000.00 | | | $100,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $750,000.00 | | | $750,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $300,000.00 | | $300,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $120,000.00 | | | $120,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $232,000.00 | | | $232,000.00 |
| 9211 | 9311 | | | CASING CREW | $40,000.00 | | | $40,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $300,000.00 | | $395,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $120,000.00 | $650,000.00 | | $770,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $110,000.00 | | | $110,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $90,000.00 | | | $90,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $60,000.00 | | $100,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $245,000.00 | | $245,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $75,000.00 | | $115,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,600,000.00 | | $1,600,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $85,000.00 | | $85,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $122,000.00 | $100,000.00 | | $222,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $25,000.00 | | | $25,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $50,000.00 | $700,000.00 | | $750,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $150,000.00 | $575,000.00 | | $725,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $52,000.00 | $40,000.00 | | $92,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $97,672.00 | | | $97,672.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $525,000.00 | | $525,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $525,000.00 | | $525,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | $100,000.00 | $100,000.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $300,000.00 | $300,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,603,547.00** | **$5,807,000.00** | **$500,000.00** | **$8,910,547.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $80,000.00 | | | $80,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $300,000.00 | $300,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,146,453.00** | **$150,000.00** | **$850,000.00** | **$2,146,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,750,000.00** | **$5,957,000.00** | **$1,350,000.00** | **$11,057,000.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

*s costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.

Released to Imaging: 5/7/2026 11:59:47 AM
Received by OCD: 5/7/2026 8:21:49 AM

| DATE | DOCUMENT | PARTY | ADDRESS | TRACKING NUMBER | DELIVERY DATE | |
|---|---|---|---|---|---|---|
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Aimee Lane Campbell | 12885 State Route F, Rolla, MO 65401<br>~~12885 State Route W, Rolla, MO 65401~~ | 9589 0710 5270 0583 5150 11<br>9589 0710 5270 0583 5150 28 | Not signed for<br>Returned | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Ann C. Johnson Trust dtd 3.28.2001 | Ann C. Johnson, Trustee, 13408 Summit Hills Place, Albuquerque NM 87112 | 9589 0710 5270 0583 5150 35 | 10/19/2023 | **New Address: 1710 Monte Largo Dr NE, Albuquerque, NM 87112** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Bean Family LC | ~~PO Box 1738, Roswell, NM 88202~~ | 9589 0710 5270 0583 5150 42 | RETURNED<br>Remailed 11/10/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Billy Smartt | 1308 East 13th St, Sweetwater, TX 79556 | 9589 0710 5270 0583 5150 59 | 10/17/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Blackbird Royalty LLC | 1710 W. 3rd St., Roswell, NM 88201 | 9589 0710 5270 0583 5150 66 | Not signed for? | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Carol Louise Johnson Revocable Trust (2004) | Carol Louise Johnson, Trustee, 1617 Valdez, N.E., Albuquerque, NM 87112 | 9589 0710 5270 0583 5150 73 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Centennial LLC | PO Box 1837, Roswell, NM 88202 | 9589 0710 5270 0583 5150 80 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5150 97 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 79706<br>1400 Smith St, Houston TX 77002 | 9589 0710 5270 0583 5151 03<br>9589 0710 5270 0583 5151 10 | 10/10/2023<br>10/12/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | COG Operating LLC | 600 W. Illinois Ave, Midland, TX 79701, Attn: JAH | 9589 0710 5270 0583 5151 27 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Concho Oil & Gas LLC | 600 W. Illinois Ave, Midland, TX 79701, Attn: JAH | 9589 0710 5270 0583 5151 27 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Dan W. & Sandra Lynn Snow | PO Box 596, Andrews, TX 79714<br>PO Box 1277, Andrews TX 79714 | 9589 0710 5270 0583 5151 34<br>9589 0710 5270 0583 5151 41 | 10/6/23<br>10/6/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Deborah Badger | 1508 33rd St, Ogden, UT 84403<br>~~2616 Bonneville Terrace, Ogden, UT 84403~~ | 9589 0710 5270 0583 5151 58<br>9589 0710 5270 0583 5151 65 | 10/10/23<br>RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Double R Oil & Gas LLC | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5151 72 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Double R Pipe & Supply | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5151 72 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Gary Rogers and Mary Rogers | 2810 Beverly Ave, Roswell, NM 88201<br>~~1106 W. Summit St, Roswell, NM 88203~~ | 9589 0710 5270 0583 5151 89<br>9589 0710 5270 0583 5151 96 | 10/10/23<br>Returned | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Gerry Tucker | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 0583 5152 02 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Halstead Trust | PO Box 228, Scio, Oregon 97374 | 9589 0710 5270 0583 5152 19 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Hazel Vance & Lloyd Wayne, JTWROS | ~~1017 Bryn Mawr, N.E., Albuquerque, NM 87106~~ | 9589 0710 5270 0583 5152 26 | RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | James S. Shortle MD | 717 Encino Place, N.E., Ste 25, Albuquerque, NM 87102 | 9589 0710 5270 0583 5152 33 | "Vacant" but hasn't been returned yet | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Judah Oil LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5152 40 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Judith A. West | a/k/a Judy Reynolds West, 500 Main Avenue SW #1948, Cullman, AL 35055 | 9589 0710 5270 0583 5152 64 | 10/18/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Katz Family 1990 Trust | Lucille B. Katz, Trustee, 3122 Mt. Acmar Court, San Diego, CA 92111 | 9589 0710 5270 0583 5152 57 | RETURNED | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Krista Leigh Culberson | ~~PO Box 244, Buckner, MO 64016~~ | 9589 0710 5270 0583 5152 71 | RETURNED, Remailed 11/14/23 | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5152 88 | 10/10/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 0583 5152 95 | 10/16/2023 | |

**BEFORE THE OIL CONSERVATION DIVISION**
**Santa Fe, New Mexico**
**Exhibit No. C-6**
**Submitted by: PBEX, LLC**
**Hearing Date: February 13, 2025**
**Case No. 24886**

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|---|---|---|---|---|---|---|
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Mackinnon Dean Campbell | 12885 State Route F, Rolla, MO 65401<br>~~12885 State Route W, Rolla, MO 65401~~ | 9589 0710 5270 0583 5153 01<br>9589 0710 5270 0583 5153 18 | "In transit"<br>RETURNED | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Magnum Hunter Production Inc. | 1700 N Lincoln St, Suite 3700, Denver, CO 80203<br>c/o Coterra Energy, 600 N. Marienfeld St, Midland, TX 79701 | 9589 0710 5270 0583 5153 25<br>9589 0710 5270 0583 5153 32 | 10/23/23<br>10/4/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Marathon Oil Permian LLC | ~~5555 San Felipe St, Houston, TX 77056~~ | 9589 0710 5270 0583 5153 49 | RETURNED<br>Remailed 12/6/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Martha L. Roberts Revocable Trust dtd 8.9.11 | Martha L. Roberts, Trustee, 3101 Castlerock Road, Villa 58, Oklahoma City, OK 73120 | 9589 0710 5270 0583 5153 56 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 0583 5153 63 | 10/11/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | McKay Petroleum Corporation | 2213 Le Mans Dr, Carrollton, TX 75006 | 9589 0710 5270 0583 5153 70 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Monica Celeste Mann | 2502 Karat Drive, San Antonio, TX 78232 | 9589 0710 5270 0583 5153 87 | "In transit" | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Delaware Resources LLC | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Explorers Resources LLC | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | MRC Permian Company | One Lincoln Center, 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Spiral Resources | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5153 94 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | MTT LLC | ~~1719 Gaye Drive, Roswell, NM 88201~~ | 9589 0710 5270 0583 5154 00 | RETURNED<br>Remailed 10/12/23 | |
| 10/2/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Norton LLC | 60 Beach Avenue, South Dartmouth, MA 02748 | 9589 0710 5270 0583 5154 17 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Phil H. Weldon & Loretta L Weldon Family Trust | Donald Kenneth Shaw, Trustee, 2452 Missouri Avenue, Las Cruces, NM 88001 | 9589 0710 5270 0583 5154 24 | 10/6/2023 | **Assigned to us** |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Prospector LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 0583 5154 31 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 0583 5154 48 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Rick Coll and Sharon Coll | 5081 Saquaro, Roswell, NM 88201 | 9589 0710 5270 0583 5154 55 | 10/16/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Robert Garcia | ~~12318 West Firebird Dr, Sun City West, AZ 85375~~ | 9589 0710 5270 0583 5154 62 | RETURNED | Deceased? |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Robinson Resources | PO Box 7388, The Woodlands, TX 77387 | 9589 0710 5270 0583 5154 79 | 10/16/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Schultz Properties LLC | 9241 LBJ Freeway, Suite 100, Dallas TX 75243 | 9589 0710 5270 0583 5154 86 | 10/5/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Sherrfive LP | ~~8112 Eagle Pointe, Montgomery TX 77316~~ | 9589 0710 5270 0583 5154 93 | RETURNED, Remailed 10.12.23 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Snow Oil & Gas Inc. | PO Box 1277, Andrews, TX 79714 | 9589 0710 5270 0583 5155 09 | 10/6/2023 | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 0583 5155 16 | Not signed for? | |
| 10/2/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | St. Edward Catholic School | ~~805 Walter Street, Carlsbad, NM 88220~~ | 9589 0710 5270 0583 5155 23 | RETURNED<br>Remailed 10/30/23 | |
| 10/12/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Sherrfive LP | 812 Eagle Pointe, Montgomery TX 77316<br>~~18822 Autumn Breeze Dr, Spring TX 77379~~ | 7022 2410 0000 8087 3073<br>7022 2410 0000 8087 3066 | 10/16/23<br>RETURNED | |
| 10/12/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | MTT LLC | 2706 Gaye Dr, Roswell, NM 88201 | 7022 2410 0000 8087 3059 | 10/14/2023 | |
| 10/30/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park Drive, Las Cruces, NM 88005 | 9589 0710 5270 0583 5191 63 | 11/3/2023 | |
| 11/10/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Bean Family LC | PO Box 45750, Rio Rancho, NM 87174 | 7022 2410 0000 8088 4987 | 11/16/2023 | |

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|---|---|---|---|---|---|---|
| 11/14/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Krista Leigh Culberson a/k/a Krista Leigh Weldon | 1328 N Inca Drive, Independence, MO 64056 | 9589 0710 5270 0583 5197 05 | 11/18/2023 | |
| 12/6/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 0583 5201 83 | 12/11/2023 | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 & S2 (101H-106H, 201H, 203H, 205H, 207H, 209H, 211H) | Carlotta Francis | 4909 Evergreen Dr, Farmington, NM 87402 | 7022 2410 0000 8088 4918 | 12/15/2023 | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 7022 2410 0000 8088 4925 | | |
| 12/11/2023 | Well Proposals, Bone Spring - N2 (101H-103H, 201H, 203H, 205H) | Wadi Petroleum Inc. | 13231 Champion Forest Drive Suite 401, Houston, TX 77069 | 7022 2410 0000 8088 4932 | | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | MRC Permain | One Lincoln Center, 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5202 06 | signed, date unknonw | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5201 90 | 12/15/2023 | |
| 12/12/2023 | Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H) | Bean Family LC | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 0583 5202 13 | | |
| | | | | | | |
| | | | | | | |
| 12/1/2023 | N2 & S2 Comm Agreement (as RTO) | XTO Holdings LLC | 22777 Springwoods Village Pkwy, Spring, TX 77389 | 9589 0710 5270 0583 5201 76 | Not signed for | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 0583 5198 66 | 12/8/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | ~~Billy Smartt~~ | ~~1308 East 13th St, Sweetwater, TX 79556~~ | 9589 0710 5270 0583 5198 80 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Blackbird Royalty LLC | 1710 W. 3rd St, Roswell, NM 88201 | 9589 0710 5270 0583 5198 73 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Carlotta Francis | 4909 Evergreen Dr, Farmington, NM 87402 | 9589 0710 5270 0583 5199 03 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Carol Louise Johnson Rev Trust | Carol Louise Johnson, Trustee, 1617 Valdez, NE, | 9589 0710 5270 0583 5198 97 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Centerpoint Resources Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0583 5199 10 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 76706 | 9589 0710 5270 0583 5199 27 | 12/5/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | Dan W. & Sandra Lynn Snow | PO Box 596, Andrews, TX 79714 | 9589 0710 5270 0583 5199 34 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Gary Rogers & Mary Rogers | 2810 Beverly Avenue, Roswell, NM 88201 | 9589 0710 5270 0583 5199 41 | 12/6/2023 | |
| 12/4/2023 | S2 JOA & S2 Comm Agreement | Gerry Tucker | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 0583 5199 58 | 12/5/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Judith A. West aka Judy Reynolds West | 500 Main Avenue SW 1948, Cullman, AL 35055 | 9589 0710 5270 0583 5199 65 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | ~~Katz Family 1990 Trust~~ | ~~Lucille B. Katz, Trustee, 3122 Mt. Acmar Court, San Diego CA~~ | 9589 0710 5270 0583 5199 72 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 0583 5199 89 | 12/8/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 0583 5199 96 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Martha L. Roberts Rev Trust dtd 8.9.11 | Martha L. Roberts, Trustee, 3101 Castlerock Rd, Villa 58, | 9589 0710 5270 0583 5200 08 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 0583 5200 15 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | McKay Petroleum Corporation | 2213 Le Mans Dr, Carollton, TX 75006 | 9589 0710 5270 0583 5200 22 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | MRC Permian Company | One Lincoln Center, 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5200 39 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | MTT LLC | 1719 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 0583 5200 46 | Not signed | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Prospector LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 0583 5200 53 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 0583 5200 60 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 9589 0710 5270 0583 5201 52 | In transit indefinitely | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Rick Coll & Sharon Coll | 5081 Saquero, Roswell, NM 88201 | 9589 0710 5270 0583 5200 77 | 12/6/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | ~~Robert Garcia~~ | ~~12318 West Firebird Dr, Sun City West, AZ 85375~~ | 9589 0710 5270 0583 5200 84 | RETURNED (Forward | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Robinson Resources | PO Box 7388, The Woodlands TX 77387 | 9589 0710 5270 0583 5200 91 | 12/13/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Schutlz Properties LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 0583 5201 07 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Sherrfive LP | 8112 Eagle Pointe, Montgomery, TX 77316 | 9589 0710 5270 0583 5201 14 | 12/7/2023 | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement S2 JOA & S2 Comm Agreement | ~~Snow Oil & Gas Inc.~~ | ~~PO Box 1277, Andrews, TX 79714~~ | 9589 0710 5270 0583 5201 21 | RETURNED (Unclaimed); Remailed | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 0583 5201 38 | 12/6/2023 | |

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|---|---|---|---|---|---|---|
| 12/4/2023 | N2 JOA & N2 Comm Agreement<br>S2 JOA & S2 Comm Agreement | ~~St. Edward Catholic School~~ | ~~805 Walter St, Carlsbad, NM 88220~~ | 9589 0710 5270 0583 5201 45 | RETURNED | |
| 12/4/2023 | N2 JOA & N2 Comm Agreement | Wadi Petroleum Inc. | 13231 Champion Forest Drive Suite 401, Houston, TX 77069 | 9589 0710 5270 0583 5201 69 | 1/12/2024 | **Notified of new address: 575 N Dairy Ashford Rd, Suite 350, Houston, TX 77079** |
| 1/16/2024 | N2 JOA & N2 Comm Agreement<br>S2 JOA & S2 Comm Agreement | Snow Oil & Gas Inc. | 818 E. Broadway, Andrews TX 79714 | 7002 2410 0000 8088 4772 | Unsigned | |
| 3/22/2024 | N2 JOA & S2 JOA | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 0583 5219 37 | 3/28/2024 | |
| 3/22/2024 | N2 JOA | Double R Oil & Gas LLC<br>Double R Pipe & Supply | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 0583 5219 44 | 3/28/2024 | |
| 3/22/2024 | N2 JOA | Judah Oil LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5219 51 | 3/27/2024 | |
| 3/22/2024 | N2 JOA | Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 0583 5219 68 | 3/27/2024 | |
| 3/22/2024 | N2 JOA | MRC Delaware LLC<br>MRC Explorers Resources LLC<br>MRC Permian Company LLC<br>MRC Spiral Resources | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0583 5219 75 | 3/27/2024 | |
| | | | | | | |
| | | | | | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | 9589 0710 5270 1252 1182 98 | 8/27/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 76706 | 9589 0710 5270 1252 1182 81 | 8/16/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024 | 9589 0710 5270 1252 1182 74 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | ~~Mecca Exploration~~ | ~~3838 Oaklawn Ave, Suite 1525, Dallas, TX 75219~~ | 9589 0710 5270 1252 1182 67 | RETURNED | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | MRC Permian Company | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1174 99 | Return to Sender? | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Read & Stevens Inc. | 400 N. Pennsylvania Ave, Roswell, NM 88201 | 9589 0710 5270 1252 1174 82 | RETURNED, Remailed | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | Snow Oil & Gas Inc. | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 1252 1174 75 | 8/23/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 & S2 | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 1252 1174 68 | | |
| 9/5/2024 | Info letter to WO with footage calls - N2 & S2 | Read & Stevens Inc. | 300 N. Marienfeld St, Suite 1000, Midland, TX 79701 | 9589 0710 5270 1252 1184 10 | | |
| | | | | | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Carol Louise Johnson Rev Trust | Carol Louise Johnson, Trustee, 1617 Valdez, NE, | 9589 0710 5270 1252 1174 51 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Coll, Rick & Sharon | 5081 Saquero, Roswell, NM 88201 | 9589 0710 5270 1252 1174 44 | 8/23/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Garcia, Robert | 13601 N. Emberwood Dr, Sun City, AZ 85351 | 9589 0710 5270 1252 1174 37 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Hazel M. Vance & Lloyd G. Wayne, JT | 121 Riffe Br, Delbarton, WV 25670 | 9589 0710 5270 1252 1174 20 | 8/26/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Katz Family 1990 Trust | 207 Thomas St Suite 100, Jenkintown, PA 19046 | 9589 0710 5270 1252 1174 13 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay, UT 84117 | 9589 0710 5270 1252 1151 98 | 8/27/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Martha L. Roberts Rev Trust | Martha L. Roberts, Trustee, 3101 Castlerock Rd, Villa 58, | 9589 0710 5270 1252 1151 81 | 8/16/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 1252 1151 74 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | McKay Petroleum Corporation | 2213 Le Mans Dr, Carollton, TX 75006 | 9589 0710 5270 1252 1151 67 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | MTT, LLC | 1719 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 1252 1151 50 | RETURNED, Remailed | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Prospector, LLC | PO Box 429, Roswell, NM 88202 | 9589 0710 5270 1252 1151 43 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston, TX 77379 | 9589 0710 5270 1252 1151 36 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Robinson Resources | PO Box 7388, The Woodlands TX 77387 | 9589 0710 5270 1252 1151 29 | 8/21/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Rogers, Gary & Mary | 2810 Beverly Ave, Roswell, NM 88201 | 9589 0710 5270 1252 1151 12 | 8/24/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Schultz Properties, LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 1252 1151 05 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Sherrfive, LP | 8112 Eagle Pointe, Montgomery, TX 77316 | 9589 0710 5270 1252 1150 99 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | 9589 0710 5270 1252 1150 82 | 8/17/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Wadi Petroleum Inc. | 575 N Dairy Ashford Rd, Suite 350, Houston, TX 77079 | 9589 0710 5270 1252 1150 75 | | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | West, Judith A. | 500 Main Avenue SW 1948, Cullman, AL 35055 | 9589 0710 5270 1252 1150 68 | 8/22/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - N2 | Blackbird Royalty LLC | 1710 W. 3rd St, Roswell, NM 88201 | 9589 0710 5270 1252 1150 51 | 8/17/2024 | |
| | Info letter to WO with footage calls - N2 | MTT, LLC | 2706 Gaye Dr, Roswell, NM 88201 | 9589 0710 5270 1252 1184 03 | | |
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| 8/14/2024 | Info letter to WO with footage calls - S2 | COG Operating LLC & Concho Oil & Gas | 600 W. Illinois Ave, Midland, TX 79701 | 9589 0710 5270 1252 1150 44 | 8/19/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - S2 | Double R Oil & Gas LLC & Double R Pipe & | PO Box 26, Lovington, NM 88260 | 9589 0710 5270 1252 1150 37 | 8/20/2024 | |
| 8/14/2024 | Info letter to WO with footage calls - S2 | Judah Oil LLC & Levi Oil and Gas LLC | PO Box 568, Artesia, NM 88211 | 9589 0710 5270 1252 1150 20 | 8/19/2024 | |

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| 8/14/2024 | Info letter to W/O with footage calls - S2 | MRC Delaware Resources LLC, MRC Explorers Resources LLC, & MRC Spiral | 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1150 13 | 8/19/2024 | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | ~~Smartt, Billy~~ | ~~770 Lacy Dr, Lipan, TX 76462~~ | 9589 0710 5270 1252 1152 97 | RETURNED | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | Snow, Dan W. & Sandra | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 1252 1152 80 | 8/19/2024 | |
| 8/14/2024 | Info letter to W/O with footage calls - S2 | Tucker, Gerry | 1300 NW 5th St, Andrews, TX 79714 | 9589 0710 5270 1252 1152 73 | 8/16/2024 | |
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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Avant Operating LLC, Double Cabin Minerals, LLC & Legion Production Partners LLC | 1515 Wynkoop St, Suite 700, Denver, CO 80202 | *9589 0710 5270 1252 1187 24* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Bean Family Limited Company | PO Box 45750, Rio Rancho, NM 87174 | *9589 0710 5270 1252 1187 31* | 9/25/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt; State Comm | BEXP II Alpha LLC, BEXP II Omega LLC | 5914 W. Courtyard Dr, Suite 340, Austin, TX 78730 | *9589 0710 5270 1252 1187 48* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Blackbird Royalty LLC | 1710 W. 3rd, Roswell, NM 88201 | *9589 0710 5270 1252 1187 55* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~Camterra Resources Partners Ltd~~ | ~~100 Crescent Court, Suite 1800, Dallas, TX 75201~~ | *9589 0710 5270 1252 1187 62* | Returned | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Carol Louise Johnson Revocable Trust | 1617 Valdez NE, Albuquerque, NM 87112 | *9589 0710 5270 1252 1187 79* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Chevron USA Inc. | 6301 Deauville Blvd, Midland, TX 79706 | *9589 0710 5270 1252 1187 86* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Coll, Rick & Sharon | 5081 Saquero, Roswell, NM 88201 | *9589 0710 5270 1252 1187 93* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Cullins Energy LP | 20008 Champion Forest Dr, Suite 404, Spring, TX 77379 | *9589 0710 5270 1252 1188 09* | 9/24/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Garcia, Robert | 13601 N. Emberwood Dr, Sun City, AZ 85351 | *9589 0710 5270 1252 1188 16* | 10/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt | ~~Katz Family 1990 Trust~~ | ~~207 Thomas St Suite 100, Jenkintown, PA 19046~~ | *9589 0710 5270 1252 1188 30* | WRONG ADDRESS | **RETURNED AS WRONG ADDRESS** |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Long LLC | 4725 Holladay Blvd, Suite 220, Holladay UT 84117 | *9589 0710 5270 1252 1188 47* | 10/16/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Marathon Oil Permian LLC | 990 Town & Country Blvd, Houston, TX 77024, Attn: Land Dpt | *9589 0710 5270 1252 1188 54* | 9/27/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Martha L. Roberts Rev Trust | 3101 Castlerock Rd Villa 58, OKC 73120 | *9589 0710 5270 1252 1188 61* | 10/6/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | McKay Living Trust | PO Box 2014, Roswell, NM 88202 | *9589 0710 5270 1252 1188 78* | 9/24/2024 | |

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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | McKay Petroleum Corp | 2213 Le Mans Dr, Carollton, TX 75006 | *9589 0710 5270 1252 1188 85* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Mecca Exploration LLC | 203 West Wall St, Suite 1208, Midland, TX 79701 | Hand Delivery | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Milestone Resources LLC | PO Box 52650, Tulsa, OK 74152 | *9589 0710 5270 1252 1188 92* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | MRC Permian Co | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | *9589 0710 5270 1252 1189 08* | 9/25/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~MTT, LLC~~ | ~~1719 Gaye Dr, Roswell, NM 88201~~ | *9589 0710 5270 1252 1189 15* | RETURNED | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Osprey Oil and Gas IV, LLC | 707 N. Carrizo St, Midland, TX 79701 | *9589 0710 5270 1252 1189 22* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Pride Energy Co | 4641 E. 91st, Tulsa, OK 74137 | *9589 0710 5270 1252 1189 39* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Prospector LLC | PO Box 429, Roswell, NM 88202 | *9589 0710 5270 1252 1189 46* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | R.E.B. Resources LLC | 308 N. Colorado Suite 200, Midland, TX 79701 | *9589 0710 5270 1252 1189 53* | 9/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | ~~Read & Stevens Inc~~ | ~~400 N. Pennsylvania Ave, Roswell, NM 88201~~ | *9589 0710 5270 1252 1189 60* | RETURNED, Remailed 10.16.24 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Red Bird Ventures Inc. | 15814 Champion Forest Dr PMB 250, Houston,TX 77379 | *9589 0710 5270 1252 1189 77* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Robinson Resources | PO Box 7388, The Woodlands, TX 77387 | *9589 0710 5270 1252 1189 84* | 10/10/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Rogers, Gary & Mary | 2810 Beverly Ave, Roswell, NM 88201 | *9589 0710 5270 1252 1189 91* | 10/4/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Sherrfive LP | 8112 Eagle Pointe, Montgomery, TX 77316 | *9589 0710 5270 1252 1190 04* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | SITL Energy LLC | 308 N. Colorado, Suite 200, Midland, TX 79701 | *9589 0710 5270 1252 1190 11* | 9/21/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Snow Oil & Gas Inc | PO Box 1277, Andrews, TX 79714 | *9589 0710 5270 1252 1190 28* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Southwest Petroleum Land Services LLC | 1901 W. 4th St, Roswell, NM 88201 | *9589 0710 5270 1252 1190 35* | 9/23/2024 | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park Dr, Las Cruces, NM 88005 | *9589 0710 5270 1252 1181 13* | 9/23/2024 | |

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| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Vance, Hazel M. & Lloyd G. Wayne, JT | 121 Riffe Br, Delbarton, WV 25670 | *9589 0710 5270 1252 1188 23* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | West, Debra | R.R. 1, Box 37-A, Comfort, TX 78031 | *9589 0710 5270 1252 1181 37* | | |
| 9/19/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | West, Judith | 500 Main Ave SW 1948, Cullman, AL 35055 | *9589 0710 5270 1252 1181 20* | 9/25/2024 | |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, 203H, 205H); New N2 BS OA; Fed Comm Agmt | ~~Ann C. Johnson Trust~~ | ~~c/o Ann C. Johnson, Trustee, 1710 Monte Largo Dr, Albuquerque, NM 87112~~ | *9589 0710 5270 1252 1179 94* | RETURNED | **Previously accepted at this address?** |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Shortle, James S., MD | PO Box 801, Oak Creek, CO 80467 | *9589 0710 5270 1252 1180 07* | | |
| 10/9/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Westway Petro | 13917 Charcoal Lane, Farmers Branchm, TX 75234 | *9589 0710 5270 1252 1180 14* | | |
| 10/16/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Read & Stevens Inc | 300 N. Marienfeld Suite 1000, Midland, TX 79701 | 9589 0710 5270 1252 1194 79 | 10/17/2024 | |
| 11/12/2024 | Letter rescinding old Bond 33-34 Fed Com 101H-103H, 201H, 203H, 205H, proposing new N2 Bond wells for NE4 Sec 32, N2 Sec 33, & N2 Sec 34 (Bond 32-34 Fed Com 101H-103H, 201H, | Camterra Resources Partners Ltd | 2615 East End Blvd South, Marshall, TX 75672 | 9589 0710 5270 1252 1195 92 | 11/19/2024 | |
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| 9/20/2024 | Ltr to RTO w Fed & State Comm Agmts for New N2 Bond Unit | XTO Holdings LLC | 22777 Springwoods Village Pkwy, Spring, TX 77389 | 9589 0710 5270 1252 1181 06 | 9/23/2024 | |
| 10/30/2024 | S2 Comm Agmt | NexGen Capital Resources LLC | emailed to Emerald | | | |
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| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Chevron USA Inc. | | 9589 0710 5270 1252 1179 01 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Francis, Carlotta | 4909 Evergreen Dr, Farmington, NM 87402 | 9589 0710 5270 1252 1179 18 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | James Adelson & Family Trust | | 9589 0710 5270 1252 1179 25 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Johnson, James Curtis Estate | Carol L. Johnson, Personal Rep, 1617 Valdez NE, | 9589 0710 5270 1252 1179 32 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Martha L. Roberts Rev Trust | 3101 Castlerock Rd Villa 58, Oklahoma City, OK 73120 | 9589 0710 5270 1252 1179 49 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~McKay Petroleum Corp~~ | ~~2213 Le Mans Dr, Carollton TX 75006~~ | 9589 0710 5270 1252 1179 56 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Prospector, LLC | PO Box 429, Roswell NM 88202 | 9589 0710 5270 1252 1179 63 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Raybaw Operating LLC | 2626 Cole Ave Suite 300, Dallas, TX 75204 | 9589 0710 5270 1252 1179 70 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | S&C Construction Inc. | PO Box 1509, Whitefish TX 79937 | 9589 0710 5270 1252 1179 87 | 11/4/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Schultz Properites LLC | 9241 LBJ Freeway Suite 100, Dallas, TX 75243 | 9589 0710 5270 0639 9694 47 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | SherrFive LP | | 9589 0710 5270 0639 9694 54 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~Shortle, James S., MD~~ | ~~PO Box 801, Oak Creek, CO 80467~~ | 9589 0710 5270 0639 9694 61 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Smith Family Trust | 1771 South Niagara Way, Denver CO 80224 | 9589 0710 5270 0639 9694 78 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~SNFLK Leasing LLC~~ | ~~203 Wall St Suite 510, Midland, TX 79701~~ | 9589 0710 5270 0639 9694 85 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Snow Oil & Gas Inc. | PO Box 1277, Andrews TX 79714 | 9589 0710 5270 0639 9694 92 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Wadi Petroleum Inc. | | 9589 0710 5270 0639 9695 08 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | ~~Warren E&P Inc.~~ | ~~Two Lincoln Centre, 5420 LBJ Freeway Suite 600, Dallas, TX~~ | 9589 0710 5270 0639 9695 15 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Zunis Energy LLC | 15 East 5th St Suite 3300, Tulsa OK 74103 | 9589 0710 5270 0639 9695 22 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Ann C. Johnson Trust | 1710 Monte Largo Dr, Albuquerque NM 87112 | 9589 0710 5270 0639 9695 39 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Berke-Davis, Janice Lynn | 4215 Austin Meadow Dr, Sugarland, TX 77479 | 9589 0710 5270 0639 9690 41 | 11/6/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Black Jack Exploration Trust | c/o Maxine B. Hannifin, PO Box 218, Midland, TX 79702 | 9589 0710 5270 0639 9690 58 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~BriLi, LLC~~ | ~~2135 Sedona Hills Pkwy, Las Cruces, NM 88011~~ | 9589 0710 5270 0639 9690 72 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Campbell, Aimee Lane | 12885 ST, Route F, Rolla, MO 65401 | 9589 0710 5270 0639 9690 89 | 10/17/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Campbell, Mackinnon Dean | 12885 ST, Route F, Rolla, MO 65401 | 9589 0710 5270 0639 9690 96 | 10/17/2024 | |

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|---|---|---|---|---|---|---|
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Centerpoint Resources, Inc. | PO Box 1821, Midland, TX 79702 | 9589 0710 5270 0639 9691 02 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coffee, Ann Shirreff | 1435 Temple Hill Dr, Laguna Beach CA 92651 | 9589 0710 5270 0639 9691 19 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coldwell, Charles H., Estate of (Dec) | 3209 Wendover Rd, Dallas, TX 75214 | 9589 0710 5270 0639 9691 26 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Davis, Betty T. | 2366 Aberdeen Bend, Carrollton TX 75007 | 9589 0710 5270 0639 9696 07 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Davis, Renee S. | | 9589 0710 5270 0639 9696 14 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Elizabeth LaRoche Gann Trust | 3112 Lamesa Place, Ft Worth, TX 76109 | 9589 0710 5270 0639 9696 21 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Escondido Oil & Gas LLC | PO Box 395, Roanoke, TX 76262 | 9589 0710 5270 0639 9696 38 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Foran Oil Company | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 0639 9696 45 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Foran, Joseph Wm. | | 9589 0710 5270 0639 9695 46 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Fossum, Susan S. | 15 Tamarade Dr, Littleton CO 80127 | 9589 0710 5270 0639 9695 53 | 10/16/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Alan R. | PO Box 8874, Denver, CO 80201 | 9589 0710 5270 0639 9695 60 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Shawn P. & Frances A. Hannifin, | 730 17th St Suite 325, Denver, CO 80202 | 9589 0710 5270 0639 9695 77 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom Oil Company | 5666 Chevy Chase Dr, Houston, TX 77056 | 9589 0710 5270 0639 9694 23 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom, R.J. | PO Box 200, Goshen, AR 72735 | 9589 0710 5270 0639 9694 30 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Litley, Tom & Tashina | PO Box 310, Parker CO 80134 | 9589 0710 5270 1252 1190 42 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lisa Carol | 5208 Blosom St #9, Houston, TX 77007 | 9589 0710 5270 1252 1190 59 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lori Michelle | | 9589 0710 5270 1252 1190 66 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | O'Malley, Stacy Anne | | 9589 0710 5270 1252 1190 73 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Palace Exploration Company | 1001 McKinney St, Suite 2000, Houston, TX 77002 | 9589 0710 5270 1252 1190 80 | RETURNED; Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Ray Holifield Trust | 3150 Premier Dr Suite 126, Irving, TX 75063 | 9589 0710 5270 1252 1190 97 | RETURNED, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Red Bird Venture Inc. | 15814 Campion Forest PMB 250, Houston, TX 77379 | 9589 0710 5270 1252 1191 03 | Was not signed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Rimco Royalty Partners LP | PO Box 395, Canton, CT 06019 | 9589 0710 5270 1252 1191 10 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shirreff, James Davidson | 728 N Elmwood, Oak Park, IL 60302 | 9589 0710 5270 1252 1191 27 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shockley, Houston Doan | 418 Indiana, Corpus Christi, TX 78404 | 9589 0710 5270 1252 1191 34 | 10/26/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Soverign Minerals | 400 Travis St Suite 1910, Shreveport, LA 71101 | 9589 0710 5270 1252 1191 41 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | St. Edward Catholic School | c/o Roman Catholic Diocese of Las Cruces, 1280 Med Park | 9589 0710 5270 1252 1191 58 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Susan Marie Vest Trust | 222 W. 4th St Apt 512, Ft Worth, TX 76102 | 9589 0710 5270 1252 1191 65 | RETURNED; remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | T-Bar Oil & Gas, Ltd. | PO Box 247, Crested Butte, CO 81224 | 9589 0710 5270 1252 1191 72 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Vance, Hazel M. & Lloyd G. Wayne, JT | | 9589 0710 5270 1252 1191 89 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | West, Debra | RR 1, Box 37-A, Comfort, TX 78031 | 9589 0710 5270 1252 1191 96 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | West, Judith | 500 Main Ave SW 1948, Cullman, AL 35055 | 9589 0710 5270 1252 1192 02 | 10/28/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Banschbach, Michael | 1703 W. Storey Ave, Midland, TX 79701 | 9589 0710 5270 1252 1192 19 | RETURNED | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Black River Enterprises | PO Box 974, Artesia, NM 88210 | 9589 0710 5270 1252 1192 26 | RETURNED, remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Boyce, Darlene | PO Box 219, Roswell, NM 88202 | 9589 0710 5270 1252 1192 33 | RETURNED, remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Carol Patterson Endsor 1976 Irrev Trust / Perry Ann Patterson 1976 Irrev Trust / Tricia | Edward T. Matheny Jr & Commerce Bank of KC, c/o Bank of OK NA, PO Box 3499, Tulsa OK 74101 | 9589 0710 5270 1252 1192 40 | Sent note w new address, Remailed | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | EPR Energy LLC | 3860 Northwest Hwy Suite 260, Dallas, TX 75200 | 9589 0710 5270 1252 1192 57 | 10/24/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Explorers Petroleum Corp | PO Box 1933, Roswell, NM 88202 | 9589 0710 5270 1252 1192 64 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | HEYCO Development Corp | 5310 Harvest Hill Rd Suite 164, Dallas, TX 75230 | 9589 0710 5270 1252 1192 71 | 10/21/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Kane Resources LLC | PO Box 471096, Ft Worth TX 76147 | 9589 0710 5270 1252 1192 88 | 10/19/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Miller, Raye P. | 2308 Sierra Vista Rd, Artesia, NM 88210 | 9589 0710 5270 1252 1192 95 | 10/18/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Mongoose Minerals LLC | 600 W Illinois Ave, Midland, TX 79701 | 9589 0710 5270 1252 1193 01 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | MRC Permian Co | 5400 LBJ Freeway Suite 1500, Dallas, TX 75240 | 9589 0710 5270 1252 1193 18 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Nadel and Gussman Capitan LLC | 15 East 5th St, Tulsa OK 74103 | 9589 0710 5270 1252 1193 25 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Overland, Mark | 515 Chapala Dr, Pacific Palisades, CA 90272 | 9589 0710 5270 1252 1193 32 | 10/22/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Perry Ann Patterson 1976 Irrev Trust | | 9589 0710 5270 1252 1193 49 | | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Spiral Inc. | c/o HEYCO Energy Group, 5310 Harvest Hill Rd, Suite 164, | 9589 0710 5270 1252 1193 56 | 10/15/2024 | |
| 10/11/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Tricia Louise Patterson 1976 Irrev Trust | | 9589 0710 5270 1252 1193 63 | | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Carol Patterson Endsor 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 16 | Returned | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Perry Ann Patterson 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 23 | Returned | |
| 10/22/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Tricia Louise Patterson 1976 Irrev Trust Agmt | c/o Farmers National Co, Attn: David Smith, VP Oil & Gas Management, 403 S. Cheyenne Suite 800, Tulsa, OK 74103 | 9589 0710 5270 1252 1195 30 | Returned | |
| 10/31/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Black River Enterprises | PO Box 1047, Artesia, NM 88211 | 9589 0710 5270 1252 1195 47 | 11/4/2024 | |
| 10/31/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (S2 only) | Boyce, Darlene | 105 North Wind Loop, Roswell, NM 88201 | 9589 0710 5270 1252 1195 54 | 11/4/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | SNFLK Leasing LLC | 411 NE 1250, Andrews, TX 79714 | 9589 0710 5270 1252 1196 08 | 11/14/2024 | |

Released to Imaging: 5/7/2026 11:59:47 AM
Received by OCD: 5/7/2026 8:21:49 AM

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|---|---|---|---|---|---|---|
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | Warren E&P Inc. | 400 Oceangate, Suite 200, Long Beach, CA 90802 | 9589 0710 5270 1252 1196 15 | | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Shawn P. & Frances A. Hannifin, | 3421 W. 98th Dr Unit B, Westminster, CO 80031 | 9589 0710 5270 1252 1196 22 | 11/26/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Muratta, Lisa Carol | 1314 Windleaf Dr, La Porte, TX 77571 | 9589 0710 5270 1252 1196 39 | | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Susan Marie Vest Trust | 3732 Bunting Ave, Ft Worth, TX 76107 | 9589 0710 5270 1252 1196 53 | 11/14/2024 | |
| 11/12/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Shirreff, James Davidson | 11125 Grant Creek Rd, Missoula, MT 59808 | 9589 0710 5270 1252 1196 46 | 11/16/2024 | |
| 11/13/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~Ray Holifield Trust~~ | ~~B. Ray Holifield, Trustee, 2916 W. Royal Lane, Irving, TX~~ | 9589 0710 5270 1252 1196 60 | RETURNED | |
| 11/26/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Lilley, Tom & Tashina | 4425 98th St Suite 200, Lubbock, TX 79424 | 9589 0710 5270 1252 1198 37 | | |
| 11/26/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hissom Oil Company | c/o R. J. Hissom, PO Box 200, Goshen, AR 72735 | 9589 0710 5270 1252 1146 89 | 12/3/2024 | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Coldwell, Charles H., Estate of (Dec) | c/o Charlee H. Coldwell, 330 Winnstead Ct, Tallahassee, FL | 9589 0710 5270 1252 1146 65 | | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 & S2) | McKay Petroleum Corp | PO Box 2014, Roswell, NM 88202 | 9589 0710 5270 1252 1146 58 | 12/16/2024 | |
| 12/9/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Black Jack Exploration Trust | c/o Maxine B. Hannifin, 2307 Gulf Ave, Midland, TX 79705 | 9589 0710 5270 1252 1146 41 | | |
| 12/17/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | ~~Palace Exploration Company~~ | ~~c/o Bistate Oil Management Corp., 5 East 59th St, New York, NY 10022~~ | 9589 0710 5270 1252 1157 23 | RETURNED | **Unknonwn address?** |
| 12/23/2024 | email with Cullins energy related to their interests and signing | | | | | |
| 12/27/2024 | Ltr to ORRIs w Ratifications of Comm Agmts (N2 only) | Hannifin, Alan R. | PO Box 20129, Sarasota, FL 34276 | 9589 0710 5270 1252 1157 16 | 1/3/2024 | |
| 1/9/2025 | email corredsponce related to OA edits and interests with COP | | | | | |
| 1/16/2025 | email with Judy West related to her request that we resend proposals and afes (N2 and S2) | | | | | |
| 1/21/2025 | email with Judy West related to her interest (N2 and S2) | | | | | |
| 1/24/2025 | email with susan marie trust related to her interest | | | | | |
| 1/29/2025 | emailed Chevron to follow up about the hearing and asking that they sign the OA (N2 and S2) | | | | | |
| 1/29/2025 | email correspondence with BEXP Omega and Alpha related to | | | | | |
| 1/30/2025 | email correspondence with COP related to OA edits (S2) | | | | | |
| 1/31/2025 | email with Cullins Energy confirming they will sign OA (N2) | | | | | |
| 1/31/2025 | email correspondence with Susan Marie Trust related to | | | | | |
| 2/5/2025 | email correspondence with COP related to OA edits (S2) | | | | | |
| | | | | | | |

August 7, 2025

Chevron USA Inc.
6301 Deauville Blvd
Midland, TX 79706
Attn: Land Department

Re: **Bond 32-34 Fed Com 101H, 103H & Bond 33-34 Fed Com 104H, 106H**
**Bond 32-34 Fed Com 201H, 205H & Bond 33-34 Fed Com 207H, 211H**
**Bond 32-34 Fed Com 301H & Bond 33-34 Fed Com 304H, 306H**
Sections 32, 33 & 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

PBEX Operations, LLC, on behalf of PBEX, LLC ("PBX"), hereby proposes under Compulsory Order Nos. R-23684 and R-23685, respectively, the drilling of the following wells located in Sections 32, 33 & 34 of T18S-R32E, Lea County, New Mexico. Please review the attached Authority for Expenditures ("AFE") with the gross estimated total cost to drill and complete each of the referenced wells.

**PHASE 1**

**BOND 32-34 FED COM 201H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2465' FWL, or a legal location in Unit F
FTP- Sec. 32: 330' FNL, 2540' FEL, or at a legal location in Unit B
LTP- Sec. 34: 330' FNL, 100' FEL, or at a legal location in Unit A
BHL- Sec. 34: 330' FNL, 10' FEL, or at a legal location in Unit A
Formation - 2BS TVD – 9,320' MD – 23,320'

**BOND 32-34 FED COM 205H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2445' FWL, or a legal location in Unit F
FTP- Sec. 32: 2200' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 2200' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 2200' FNL, 10' FEL, or at a legal location in Unit H
Formation - 2BS TVD – 9,320' MD – 23,320'

**BOND 32-34 FED COM 301H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2405' FWL, or a legal location in Unit F
FTP- Sec. 32: 1640' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 1640' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 1640' FNL, 10' FEL, or at a legal location in Unit H
Formation - 3BS TVD – 10,150' MD – 24,150'

August 7, 2025
BOND – N2, S2 Well Proposals under CP Order

**BOND 33-34 FED COM 207H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 2000' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 1630' FSL, 100' FWL, or at a legal location in Unit L
LTP- Sec. 34: 1630' FSL, 100' FEL, or at a legal location in Unit I
BHL- Sec. 34: 1630' FSL, 10' FEL, or at a legal location in Unit I
Formation - 2BS TVD – 9,320' MD – 20,680'

**BOND 33-34 FED COM 211H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1980' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 330' FSL, 100' FWL, or at a legal location in Unit M
LTP- Sec. 34: 330' FSL, 100' FEL, or at a legal location in Unit P
BHL- Sec. 34: 330' FSL, 10' FEL, or at a legal location in Unit P
Formation - 2BS TVD – 9,320' MD – 20,680'

**PHASE 2**

**BOND 32-34 FED COM 101H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2425' FWL, or a legal location in Unit F
FTP- Sec. 32: 660' FNL, 2540' FEL, or at a legal location in Unit B
LTP- Sec. 34: 660' FNL, 100' FEL, or at a legal location in Unit A
BHL- Sec. 34: 660' FNL, 10' FEL, or at a legal location in Unit A
Formation - 1BS TVD – 8'450 MD – 22,450'

**BOND 32-34 FED COM 103H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2385' FWL, or a legal location in Unit F
FTP- Sec. 32: 2130' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 2130' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 2130' FNL, 10' FEL, or at a legal location in Unit H
Formation - 1BS TVD – 8,450' MD – 22,450'

**BOND 33-34 FED COM 104H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1680' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 1650' FSL, 100' FWL, or at a legal location in Unit L
LTP- Sec. 34: 1650' FSL, 100' FEL, or at a legal location in Unit I
BHL- Sec. 34: 1650' FSL, 10' FEL, or at a legal location in Unit I
Formation - 1BS TVD – 8,450' MD –19,810'

**BOND 33-34 FED COM 106H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1660' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 330' FSL, 100' FWL, or at a legal location in Unit M
LTP- Sec. 34: 330' FSL, 100' FEL, or at a legal location in Unit P

August 7, 2025
BOND – N2, S2 Well Proposals under CP Order

| WELL NAME | Elect TO PARTICIPATE for proportionate share of costs | Elect NOT TO PARTICIPATE for proportionate share of costs |
|---|---|---|
| Bond 32-34 Fed Com 201H | | |
| Bond 32-34 Fed Com 205H | | |
| Bond 32-34 Fed Com 301H | | |
| Bond 33-34 Fed Com 207H | | |
| Bond 33-34 Fed Com 211H | | |
| Bond 32-34 Fed Com 101H | | |
| Bond 32-34 Fed Com 103H | | |
| Bond 33-34 Fed Com 104H | | |
| Bond 33-34 Fed Com 106H | | |
| Bond 33-34 Fed Com 304H | | |
| Bond 33-34 Fed Com 306H | | |

**Company:** _____

Signed: _____

Name: _____

Title: _____

Date: _____

N/2

August 7, 2025

Chevron USA Inc.
6301 Deauville Blvd
Midland, TX 79706
Attn: Land Department

Re: **Bond 32-34 Fed Com 101H, 103H & Bond 33-34 Fed Com 104H, 106H**
**Bond 32-34 Fed Com 201H, 205H & Bond 33-34 Fed Com 207H, 211H**
**Bond 32-34 Fed Com 301H & Bond 33-34 Fed Com 304H, 306H**
Sections 32, 33 & 34, T18S-R32E
Lea County, New Mexico

Dear Sir or Madam:

PBEX Operations, LLC, on behalf of PBEX, LLC ("PBX"), hereby proposes under Compulsory Order Nos. R-23684 and R-23685, respectively, the drilling of the following wells located in Sections 32, 33 & 34 of T18S-R32E, Lea County, New Mexico. Please review the attached Authority for Expenditures ("AFE") with the gross estimated total cost to drill and complete each of the referenced wells.

**PHASE 1**

**BOND 32-34 FED COM 201H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2465' FWL, or a legal location in Unit F
FTP- Sec. 32: 330' FNL, 2540' FEL, or at a legal location in Unit B
LTP- Sec. 34: 330' FNL, 100' FEL, or at a legal location in Unit A
BHL- Sec. 34: 330' FNL, 10' FEL, or at a legal location in Unit A
Formation - 2BS TVD – 9,320' MD – 23,320'

**BOND 32-34 FED COM 205H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2445' FWL, or a legal location in Unit F
FTP- Sec. 32: 2200' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 2200' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 2200' FNL, 10' FEL, or at a legal location in Unit H
Formation - 2BS TVD – 9,320' MD – 23,320'

**BOND 32-34 FED COM 301H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2405' FWL, or a legal location in Unit F
FTP- Sec. 32: 1640' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 1640' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 1640' FNL, 10' FEL, or at a legal location in Unit H
Formation - 3BS TVD – 10,150' MD – 24,150'

August 7, 2025
BOND – N2, S2 Well Proposals under CP Order

**BOND 33-34 FED COM 207H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 2000' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 1630' FSL, 100' FWL, or at a legal location in Unit L
LTP- Sec. 34: 1630' FSL, 100' FEL, or at a legal location in Unit I
BHL- Sec. 34: 1630' FSL, 10' FEL, or at a legal location in Unit I
Formation - 2BS TVD – 9,320' MD – 20,680'

**BOND 33-34 FED COM 211H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1980' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 330' FSL, 100' FWL, or at a legal location in Unit M
LTP- Sec. 34: 330' FSL, 100' FEL, or at a legal location in Unit P
BHL- Sec. 34: 330' FSL, 10' FEL, or at a legal location in Unit P
Formation - 2BS TVD – 9,320' MD – 20,680'

**PHASE 2**

**BOND 32-34 FED COM 101H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2425' FWL, or a legal location in Unit F
FTP- Sec. 32: 660' FNL, 2540' FEL, or at a legal location in Unit B
LTP- Sec. 34: 660' FNL, 100' FEL, or at a legal location in Unit A
BHL- Sec. 34: 660' FNL, 10' FEL, or at a legal location in Unit A
Formation - 1BS TVD – 8'450 MD – 22,450'

**BOND 32-34 FED COM 103H**
NE4 Sec. 32, N2 Sec. 33, & N2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1726' FNL, 2385' FWL, or a legal location in Unit F
FTP- Sec. 32: 2130' FNL, 2540' FEL, or at a legal location in Unit G
LTP- Sec. 34: 2130' FNL, 100' FEL, or at a legal location in Unit H
BHL- Sec. 34: 2130' FNL, 10' FEL, or at a legal location in Unit H
Formation - 1BS TVD – 8,450' MD – 22,450'

**BOND 33-34 FED COM 104H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1680' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 1650' FSL, 100' FWL, or at a legal location in Unit L
LTP- Sec. 34: 1650' FSL, 100' FEL, or at a legal location in Unit I
BHL- Sec. 34: 1650' FSL, 10' FEL, or at a legal location in Unit I
Formation - 1BS TVD – 8,450' MD –19,810'

**BOND 33-34 FED COM 106H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1660' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 330' FSL, 100' FWL, or at a legal location in Unit M
LTP- Sec. 34: 330' FSL, 100' FEL, or at a legal location in Unit P

August 7, 2025
BOND – N2, S2 Well Proposals under CP Order

BHL- Sec. 34: 330' FSL, 10' FEL, or at a legal location in Unit P
Formation - 1BS TVD – 7,820' MD – 19,180'

**BOND 33-34 FED COM 304H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1700' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 2230' FSL, 100' FWL, or at a legal location in Unit L
LTP- Sec. 34: 2230' FSL, 100' FEL, or at a legal location in Unit I
BHL- Sec. 34: 2230' FSL, 10' FEL, or at a legal location in Unit I
Formation - 3BS TVD – 10,150' MD – 21,510'

**BOND 33-34 FED COM 306H**
S2 Sec. 33 & S2 Sec. 34, T18S-R32E
SHL- Sec. 32: 1640' FSL, 1165' FEL, or a legal location in Unit I
FTP- Sec. 33: 330' FSL, 100' FWL, or at a legal location in Unit M
LTP- Sec. 34: 330' FSL, 100' FEL, or at a legal location in Unit P
BHL- Sec. 34: 330' FSL, 10' FEL, or at a legal location in Unit P
Formation - 3BS TVD – 10,150' MD – 21,510'

Pursuant to said Orders, if you wish to participate in the operations described above, please indicate so in the space provided, and sign and return the enclosed AFEs within 30 days of receipt of this correspondence.

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

Sincerely,

**PBEX, LLC**

*//Ruth Pelzel//*

Ruth Pelzel
Senior Landman

RP:bh
Enc

August 7, 2025
BOND – N2, S2 Well Proposals under CP Order

| WELL NAME | Elect TO PARTICIPATE for proportionate share of costs | Elect NOT TO PARTICIPATE for proportionate share of costs |
|---|---|---|
| Bond 32-34 Fed Com 201H | X | |
| Bond 32-34 Fed Com 205H | X | |
| Bond 32-34 Fed Com 301H | X | |
| Bond 33-34 Fed Com 207H | X | |
| Bond 33-34 Fed Com 211H | X | |
| Bond 32-34 Fed Com 101H | X | |
| Bond 32-34 Fed Com 103H | X | |
| Bond 33-34 Fed Com 104H | X | |
| Bond 33-34 Fed Com 106H | X | |
| Bond 33-34 Fed Com 304H | X | |
| Bond 33-34 Fed Com 306H | X | |

**Company:** Chevron USA

Signed: 

Name: Andrew M. Armpriester

Title: General Manager, North America NOJV and Royalty

Date: 08/26/2025

EX

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

| | | | | | |
|---|---|---|---|---|---|
| **WELL NAME** | Bond 33-34 Fed Com 104H | **AFE TYPE** | Development | **AFE NUMBER** | |
| **LATERAL LOCATION** | Section 33 & 34 of 18S 32E | **FIELD** | Northern Delaware | **PROPERTY NUMBER** | |
| **SURFACE LOCATION** | 32.1680 FSL 1185 FEL (or Unit I) | **FORMATION** | 1BS5 | **DRILLING DAYS** | 25 |
| **BOTTOM-HOLE LOCATION** | 34 1540 FSL 10 FEL (or Unit I) | **COUNTY** | LEA | **DEPTH (TVD/TMD)** | 8450 TVD / 19810 MD |
| | | | | **STATE** | NM |

**PROJECT DESCRIPTION** Drill, Completion & Facilities costs for PBEX 2 mile lateral

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE | COST ESTIMATE DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | | **WELL INTANGIBLE COSTS** | | | | |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $100,000.00 | $90,000.00 | | $190,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $100,000.00 | $500,000.00 | | $600,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $275,000.00 | | $675,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER/SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9358 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | $2,464,875.00 | $4,367,000.00 | $200,000.00 | $7,031,875.00 |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | $1,166,453.00 | $150,000.00 | $850,000.00 | $2,266,453.00 |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | $3,631,328.00 | $4,517,000.00 | $1,150,000.00 | $9,298,328.00 |

PREPARED BY: Alex Bourland & Aaron Cattle DATE: 8/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE: General Manager, North America Non-Operated Joint Venture and Royalty

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000653

EX

**PBEX LLC**
**AUTHORIZATION FOR EXPENDITURE**
223 W Wall St, 7
Midland, TX 79701

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 33-34 Fed Com 106H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 33 & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 232. 1560 FSL, 1155 FEL (or Unit I) | FORMATION | 1BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34, 330 FSL, 10 FEL for Unit P) | COUNTY | LEA | DEPTH (TVD/TMD) | 7520 TVD / 19160 MD |
| | | | | STATE | NM |

PROJECT DESCRIPTION: Drilling, Completion & Facilities costs for PBEX 2 mile lateral

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | | **WELL INTANGIBLE COSTS** | | | | |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $78,875.00 | | | $78,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $100,000.00 | $90,000.00 | | $190,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $100,000.00 | $500,000.00 | | $600,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $375,000.00 | | $575,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CENTRIFUGES | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,464,875.00** | **$4,367,000.00** | **$200,000.00** | **$7,031,875.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,166,453.00** | **$150,000.00** | **$950,000.00** | **$2,266,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,631,328.00** | **$4,517,000.00** | **$1,150,000.00** | **$9,298,328.00** |

PREPARED BY: Alex Bourland & Aaron Cattle; DATE: 9/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE: General Manager, North America Non-Operated Joint Venture and Royalty

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000654

EX

**PBEX LLC**
**AUTHORIZATION FOR EXPENDITURE**
**223 W Wall St. 1**
**Midland, TX 79701**

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 33-34 Fed Com 334H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32' 1700 FSL, 1165 FEL or Unit H | FORMATION | 3BSS | DRILLING DAYS | 35 |
| BOTTOM-HOLE LOCATION | 34' 2290 FSL, 10 FEL (or Unit I | COUNTY | LEA | DEPTH (TVD/TMD) | 10150' TVD, 21110' MD |
| | | | | STATE | NM |

**PROJECT DESCRIPTION** Drilling, Completion & Facilities costs for PBEX 2 mile lateral

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE | COST ESTIMATE DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | | **WELL INTANGIBLE COSTS** | | | | |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $130,000.00 | $20,000.00 | | $150,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $100,000.00 | $500,000.00 | | $600,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $375,000.00 | | $575,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | **TOTAL WELL INTANGIBLE COSTS** | **$2,464,875.00** | **$4,367,000.00** | **$200,000.00** | **$7,031,875.00** |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTRUMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | **TOTAL TANGIBLE COSTS** | **$1,166,453.00** | **$150,000.00** | **$850,000.00** | **$2,266,453.00** |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,631,328.00** | **$4,517,000.00** | **$1,150,000.00** | **$9,298,328.00** |

PREPARED BY: Alex Bourland & Aaron Cettle, DATE: 8/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE: General Manager, North America Non-Operated Joint Venture and Royalty

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000655

PBEX LLC
AUTHORIZATION FOR EXPENDITURE
223 W Wall St. 1
Midland, TX 79701

EX

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 33-34 Fed Com 306H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 33, & 34 of 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32, 1640 FSL, 1165 FEL (Or Unit I) | FORMATION | WCSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34, 330 FSL, 10 FEL (Or Unit P) | COUNTY | LEA | DEPTH (TVD/TMD) | 10150' TVD, 21510' MD |
| | | | | STATE | NM |

PROJECT DESCRIPTION: Drilling, Completion & Facilities costs for PBEX 2 mile lateral

| ACCT. CODE IDC PREFIX 300 | ICC 600 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE | COST ESTIMATE DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | | **WELL INTANGIBLE COSTS** | | | | |
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $100,000.00 | $90,000.00 | | $190,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $100,000.00 | $500,000.00 | | $600,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $375,000.00 | | $575,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9238 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9359 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER/SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9368 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | TOTAL WELL INTANGIBLE COSTS | $2,464,875.00 | $4,367,000.00 | $200,000.00 | $7,031,875.00 |
| | | | | **WELL TANGIBLE COSTS** | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTUMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP ACQUISITIONS | | | | $0.00 |
| | | | | TOTAL TANGIBLE COSTS | $1,166,453.00 | $150,000.00 | $950,000.00 | $2,266,453.00 |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | $3,631,328.00 | $4,517,000.00 | $1,150,000.00 | $9,298,328.00 |

PREPARED BY: Alex Bourland & Aaron Catlin DATE: 9/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE:

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000656

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

EX

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 33-34 Fed Com 211H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 33 & 34 / 18S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 1980 FSL, 1165 FEL (or Unit I) | FORMATION | 2BSS | DRILLING DAYS | 21 |
| BOTTOM-HOLE LOCATION | 34: 330 FSL, 10 fEL (or Unit P) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320 TVD 20,940 MD |
| | | | | STATE | NM |
| PROJECT DESCRIPTION | Drilling, Completion & Facilities costs for PBEX 2 mile lateral | | | | |

| ACCT. CODE IDC PREFIX 300 | IDC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE WELL INTANGIBLE COSTS | COST ESTIMATE DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $75,875.00 | | | $75,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $100,000.00 | $90,000.00 | | $190,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $100,000.00 | $500,000.00 | | $600,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $375,000.00 | | $575,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | TOTAL WELL INTANGIBLE COSTS | $2,464,875.00 | $4,367,000.00 | $200,000.00 | $7,031,875.00 |
| | | | | WELL TANGIBLE COSTS | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $650,000.00 | | | $650,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SURSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTURMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | TOTAL TANGIBLE COSTS | $1,166,453.00 | $150,000.00 | $950,000.00 | $2,266,453.00 |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,631,328.00** | **$4,517,000.00** | **$1,150,000.00** | **$9,298,328.00** |

PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE: General Manager, North America Non-Operated Joint Venture and Royalty

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000657

**PBEX LLC**
**AUTHORIZATION FOR EXPENDITURE**
**223 W Wall St. 7**
**Midland, TX 79701**

EX

| | | | | | |
|---|---|---|---|---|---|
| WELL NAME | Bond 33-34 Fed Com 207H | AFE TYPE | Development | AFE NUMBER | |
| LATERAL LOCATION | Section 33 & 34 of 19S 32E | FIELD | Northern Delaware | PROPERTY NUMBER | |
| SURFACE LOCATION | 32: 2000 FSL, 1165 FEL (or Unit I) | FORMATION | 2BSS | DRILLING DAYS | 25 |
| BOTTOM-HOLE LOCATION | 34: 1630 FSL, 10 FEL (or Unit I) | COUNTY | LEA | DEPTH (TVD/TMD) | 9,320' TVD/ 20,680' MD |
| | | | | STATE | NM |

PROJECT DESCRIPTION: Drilling, Completion & Facilities costs for PBEX 2 mile lateral

| ACCT. CODE IDC PREFIX 300 | ICC 500 | TDC PREFIX 400 | TCC 600 | DESCRIPTION OF EXPENDITURE: WELL INTANGIBLE COSTS | COST ESTIMATE: DRILLING | COMPLETIONS | FACILITIES | TOTAL |
|---|---|---|---|---|---|---|---|---|
| 9201 | 9301 | | | SURVEY/PERMITS/DAMAGES | $25,000.00 | | | $25,000.00 |
| 9202 | 9302 | | | LOCATION & ROAD | $76,875.00 | | | $76,875.00 |
| 9203 | | | | RIG MOVE | $75,000.00 | | | $75,000.00 |
| 9204 | | | | DRILLING - FOOTAGE | | | | $0.00 |
| 9205 | 9305 | | | DRILLING - DAYWORK | $500,000.00 | | | $500,000.00 |
| | 9306 | | | COMPLETION/WORKOVER RIG | | | | $0.00 |
| | 9307 | | | COIL TUBING/SNUBBING UNIT | | $250,000.00 | | $250,000.00 |
| | 9308 | | | SLICKLINE/SWABBING | | | | $0.00 |
| 9209 | 9309 | | | BITS | $50,000.00 | | | $50,000.00 |
| 9210 | 9310 | | | DIRECTIONAL SERVICES | $250,000.00 | | | $250,000.00 |
| 9211 | 9311 | | | CASING CREW | $50,000.00 | | | $50,000.00 |
| 9212 | 9312 | | | TOOL & EQUIPMENT RENTAL | $95,000.00 | $275,000.00 | | $370,000.00 |
| 9213 | 9313 | | | FUEL & POWER | $200,000.00 | $525,000.00 | | $725,000.00 |
| 9214 | | | | DIESEL - BASE FOR MUD | $125,000.00 | | | $125,000.00 |
| 9215 | 9315 | | | MUD LOGGING & GEOLOGIST | | | | $0.00 |
| 9216 | 9316 | | | DISPOSAL, RESTORATION & BACKFILL | $100,000.00 | | | $100,000.00 |
| 9217 | 9317 | | | TRUCKING | $40,000.00 | $50,000.00 | | $90,000.00 |
| | 9318 | | | TESTING | | | | $0.00 |
| 9219 | 9319 | | | CEMENTING | $200,000.00 | | | $200,000.00 |
| 9220 | 9320 | | | PERFORATING | | $200,000.00 | | $200,000.00 |
| | 9321 | | | CASED HOLE LOGS | | | | $0.00 |
| 9222 | 9322 | | | DOWNHOLE TOOLS & SERVICE | $40,000.00 | $60,000.00 | | $100,000.00 |
| 9223 | 9323 | | | SCIENCE & DIAGNOSTICS | | | | $0.00 |
| | 9324 | | | FORMATION STIMULATION | | $1,100,000.00 | | $1,100,000.00 |
| 9225 | 9325 | | | CONSULTING SERVICES/SUPERVISION | | $75,000.00 | | $75,000.00 |
| 9226 | 9326 | | | CONTRACT LABOR / SERVICES | $100,000.00 | $90,000.00 | | $190,000.00 |
| 9227 | 9327 | | | OTHER LABOR | $20,000.00 | | | $20,000.00 |
| 9228 | 9328 | | | OVERHEAD | | | | $0.00 |
| 9229 | 9329 | | | WATER - FRESH | $160,000.00 | $320,000.00 | | $480,000.00 |
| 9230 | 9330 | | | FLUIDS & CHEMICALS | $200,000.00 | $375,000.00 | | $575,000.00 |
| 9231 | 9331 | | | CORING & ANALYSIS | | | | $0.00 |
| 9232 | 9332 | | | COMMUNICATIONS | $10,000.00 | $10,000.00 | | $20,000.00 |
| 9233 | 9333 | | | BOP TESTING | $28,000.00 | $10,000.00 | | $38,000.00 |
| 9234 | 9334 | | | CO2/NITROGEN | | | | $0.00 |
| 9235 | 9335 | | | FISHING TOOLS & SERVICES | | | | $0.00 |
| 9236 | 9336 | | | INSPECTIONS | $20,000.00 | | | $20,000.00 |
| 9237 | | | | WIRELINE SERVICES | | | | $0.00 |
| 9238 | 9338 | | | ENGINEERING & GEOLOGY - FIELD | | | | $0.00 |
| 9239 | 9339 | | | ENGINEERING & GEOLOGY - OFFICE | | | | $0.00 |
| 9240 | | | | MULTISHOT & GYRO | | | | $0.00 |
| 9241 | | | | RE-ENTRY SERVICES | | | | $0.00 |
| 9242 | 9342 | | | CAMPS & TRAILERS | $30,000.00 | $40,000.00 | | $70,000.00 |
| 9243 | 9343 | | | SAFETY EQUIPMENT & H2S | $10,000.00 | $5,000.00 | | $15,000.00 |
| 9244 | | | | CONTINGENCY | | | | $0.00 |
| 9245 | 9345 | | | INSURANCE | | $2,000.00 | | $2,000.00 |
| 9246 | 9346 | | | MISCELLANEOUS | $120,000.00 | | | $120,000.00 |
| 9247 | 9347 | | | OUTSIDE OPERATED | | | | $0.00 |
| 9248 | 9348 | | | SAND | | $400,000.00 | | $400,000.00 |
| 9249 | 9349 | | | SAND LOGISTICS | | $400,000.00 | | $400,000.00 |
| 9250 | 9350 | | | VACUUM TRUCK | | | | $0.00 |
| 9251 | 9351 | | | WATER - BRINE | | | | $0.00 |
| | 9360 | | | FACILITY TRUCKING | | | | $0.00 |
| | | | | FACILITY VACUUM TRUCK | | | | $0.00 |
| | 9361 | | | FACILITY CONSULTING SER./SUPERVISION | | | $100,000.00 | $100,000.00 |
| | 9424 | | | FACILITY CONTRACT LABOR / SER. | | | $100,000.00 | $100,000.00 |
| | 9356 | | | FACILITY SURFACE RENTAL | | | | $0.00 |
| | | | | SIM-OPS | | | | $0.00 |
| | | | | TOTAL WELL INTANGIBLE COSTS | $2,464,875.00 | $4,387,000.00 | $200,000.00 | $7,051,875.00 |
| | | | | WELL TANGIBLE COSTS | | | | |
| | | 9401 | | CASING - CONDUCTOR | $40,000.00 | | | $40,000.00 |
| | | 9402 | | CASING - SURFACE | $76,453.00 | | | $76,453.00 |
| | | 9403 | | CASING - SALT STRING | $0.00 | | | $0.00 |
| | | 9404 | | CASING - INTERMEDIATE | $300,000.00 | | | $300,000.00 |
| | | 9405 | | CASING - PRODUCTION / LINER | $850,000.00 | | | $850,000.00 |
| | | | 9406 | SUBSURFACE EQUIPMENT | | | | $0.00 |
| | | | 9407 | PRODUCTION TUBING | | $150,000.00 | | $150,000.00 |
| | | | 9408 | SUBSURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9409 | WELLHEAD EQUIPMENT | $100,000.00 | | | $100,000.00 |
| | | | 9410 | FLOWLINES | | | $150,000.00 | $150,000.00 |
| | | | 9411 | SURFACE PUMPING EQUIPMENT | | | | $0.00 |
| | | | 9412 | LINER HANGER & ASSOC EQUIP | | | | $0.00 |
| | | | 9413 | VALVES & FITTINGS | | | $200,000.00 | $200,000.00 |
| | | | 9414 | INSTRUMENTATION & ELECTRICAL | | | $200,000.00 | $200,000.00 |
| | | | 9415 | RODS | | | | $0.00 |
| | | | 9416 | TRUCKING | | | | $0.00 |
| | | | 9417 | RE-ENTRY EQUIPMENT | | | | $0.00 |
| | | | 9418 | PRODUCTION EQUIPMENT | | | $400,000.00 | $400,000.00 |
| | | | 9419 | MISCELLANEOUS | | | | $0.00 |
| | | | 9420 | OUTSIDE OPERATED | | | | $0.00 |
| | | | 9421 | TANGIBLE EQUIP-ACQUISITIONS | | | | $0.00 |
| | | | | TOTAL TANGIBLE COSTS | $1,166,453.00 | $150,000.00 | $950,000.00 | $2,266,453.00 |
| | | | | | DRILLING | COMPLETIONS | FACILITIES | TOTAL |
| | | | | **TOTAL ESTIMATED WELL COST** | **$3,631,328.00** | **$4,537,000.00** | **$1,150,000.00** | **$9,318,328.00** |

PREPARED BY: Alex Bourland & Aaron Catlay DATE: 9/17/2024

OPERATOR APPROVAL: DATE:

OPERATOR APPROVAL: DATE:

PARTNER COMPANY NAME: Chevron USA DATE: 08/26/2025

PARTNER APPROVAL: Andrew M. Armpriester

TITLE: General Manager, North America Non-Operated Joint Venture and Royalty

*The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.*

PBEX-EGL-000658