

**SUMMARY OF COMMUNICATIONS WITH
WORKING INTEREST OWNERS**



September 2, 2015

- Matador Production Company's ("Matador") landman, Chris Carleton ("Chris"), sent well proposals with an attached AFE to the following working interest parties: Chi Energy, Inc. ("Chi"), Giebel Petroleum, Ltd. ("Giebel"), Delta Development I ("Delta"), Mizel Resources, A Trust ("Mizel Resources"), Larry A. Mizel ("Mizel"), Tom E. Johnson ("Johnson"), D.R.Ventures ("D.R."), Barney Martin Partners ("Barney Martin"), and D.P.D. Partners ("D.P.D."):

September 9, 2015

- Chi received the well proposal.

September 14, 2015

- Giebel's 9/2/15 well proposal was returned as undeliverable.
- Chris emails Chi to follow up about the well proposal.

September 15, 2015

- Chris and a land manager from Matador visit Chi at its office in Midland.

September 18, 2015

- Delta's, D.R.'s and Barney Martin's 9/2/15 well proposals were returned as undeliverable.

September 21, 2015

- Mizel Resources's and Mizel's 9/2/15 well proposals were returned as undeliverable.

September 24, 2015

- D.P.D.'s 9/2/15 well proposal was returned as undeliverable.

September 28, 2015

- Johnson's 9/2/15 well proposal was returned as undeliverable.

October 1, 2015

- Chris resent well proposals to different addresses for Giebel, Delta, Mizel Resources, Mizel, Johnson, D.R., Barney Martin and D.P.D.

October 10, 2015

- Mizel Resources emails Chris informing him that they have received the proposal and requesting title documents and a JOA.

October 14, 2015

- Barney Martin's 10/1/15 well proposal was returned as undeliverable.

- Chi emails Chris with a term assignment proposal.

October 15, 2015

- Chris resent a well proposal to a third address for Barney Martin.
- Chris emails Mizel Resources with details about the interest and attaches a copy of the JOA.
- Chris emails Chi to express deal terms on a possible term assignment.
- Giebel emails Chris requesting title documents and Chris responds and attaches requested documents.

October 17, 2015

- Mizel Resources emails Chris asking for additional title information and provides an updated address.
- Giebel emails Chris with title questions related to the well.

October 20, 2015

- Chris emails Mizel Resources and attaches requested title information.

October 21, 2015

- Chris calls and emails Chi about a term assignment deal.
- Chris responds to Giebel email dated 10/17/15, explains the interest breakdown and provides a title opinion that details the Giebel interest.

October 22, 2015

- Giebel responds to Chris email from 10/21/15.
- Russell Ingledew, representing D.P.D and Delta, indicated that D.P.D was closed and that the interest was transferred to Euphemia Davis. He also indicated they would be interested in selling.

October 26, 2015

- D.R. received the well proposal.

October 29, 2015

- Giebel emails Chris regarding the well proposal and compulsory pooling proceedings and asks questions about title.

October 31, 2015

- Mizel Resources sends an election letter to participate and indicates that Mizel will also participate.

November 2, 2015

- Chris sent Chi an email with a JOA attached.

November 3, 2015

- Chris spoke to Chi and agreed to basic terms for a term assignment.

November 4, 2015

- Chris speaks with Giebel on the phone and discuss open matters.

November 5, 2015

- Chris responds back to Russell Ingledew (D.P.D. & Delta) indicating that Matador would be interested in acquiring their working interest, and requests a copy of the assignment to Euphemia Davis.

November 9, 2015

- Chris speaks with Tom Johnson regarding a possible term assignment
- Mizel Resources signs a JOA and Yosemite Creek Oil and Gas LLLP signs a JOA as successor in interest to Larry Mizel. Chris requests a copy of the assignment to Yosemite and removes Mizel Resources from the force pooling list.
- Chris sends Giebel additional title information.

**SUMMARY OF COMMUNICATIONS WITH
MINERAL INTEREST OWNERS**



Week of Feb 9, 2015

- Matador Production Company's ("Matador") landman, Chris Carleton ("Chris"), called and emailed Melissa Rickman ("Melissa") inquiring about leasing the Conquistador Council, Boy Scouts of America's ("Conquistador") interest in the unit.

March 3, 2015

- Melissa sends a copy of the Conquistador form lease.

March 26, 2015

- Chris sends back proposed revisions to the Conquistador form lease.

Week of April 6, 2015

- Chris calls Melissa to discuss proposed changes to the lease form and she informed him that she would be getting in touch with the chairman of the board of the Conquistador Trust to review the changes.

April 16, 2015

- Chris followed up with Melissa regarding her meeting with the chairman of the Conquistador board. She informed me that she had still not gotten an answer from the board.

April 21, 2105

- Paul 25-24S-28E RB #121H well proposal sent to Bank of America, Attn. Melissa Rickman.

April 24, 2105

- Bank of America received the Paul 25-24S-28E RB #121H well proposal

May 5, 2015

- Chris sent another follow up email asking Melissa if she had gotten a response from the board of the trust.

June 11, 2015

- Chris spoke to Melissa and was told that the Conquistador trust is close to finalizing its revisions.

July 22, 2015

- Chris received a call and email from Melissa informing him that the well proposal had just made it to her desk and said that the Conquistador board prefers to use the bank's lease, and she attached a copy of its lease form without acknowledging any of the Matador proposed revisions submitted from March.

Week of July 27

- Chris returned Melissa's call and informed her that we would review the lease and return it, and gave her notice of the compulsory pooling filing.

August 12, 2015

- Chris sent Melissa a redline of the trust's lease for review, and told her if she had any questions or if she would like to discuss she should call.

August 17, 2015

- Chris called Melissa to follow up on the redline and Melissa and discussed deal points. Melissa had not shown the lease to the trust and Chris told her he would check with management on some of the deal points and send something back to her. Chris also reiterated that the force pooling hearing was this week, but that Matador still wanted to reach a deal.

August 27, 2015

- Chris sends Melissa an updated proposed lease form and informed her that the hearing was getting postponed.

September 21, 2015

- Chris followed up with Melissa to see if she had any questions regarding the proposed lease form, but never received a response.

October 13, 2015

- Chris emailed Melissa to see when she might be available to review the proposed lease form.

November 2, 2015

- Chris gave Melissa a call to discuss the lease, but was unable to get through. Chris emailed and Melissa responded, but the two were unable to connect.

November 5, 2015

- Chris emailed Melissa, but did not receive a response.