

**BEFORE THE OIL CONSERVATION DIVISION
EXAMINER HEARING FEBRUARY 13, 2025**

CASE NO. 24886

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

LEA COUNTY, NEW MEXICO



**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

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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 QUERECHO 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	<p>BEFORE THE OIL CONSERVATION DIVISION</p> <p>Santa Fe, New Mexico</p> <p>Exhibit No. A</p> <p>Submitted by: PBEX, LLC</p> <p>Hearing Date: February 13, 2025</p> <p>Case No. 24886</p>

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

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

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

- 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: 

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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.

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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

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.

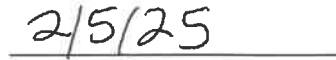
E.G.L. has conducted a diligent search of all public records in the county where the property is located, reviewed telephone directories, and conducted computer searches to locate contact information for each interest owner.

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.

A handwritten signature in cursive script, appearing to read "Ruth Pelzel", written over a horizontal line.

Ruth Pelzel

A handwritten date "2/5/25" written over a horizontal line.

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.

- 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 ConocoPhillips 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

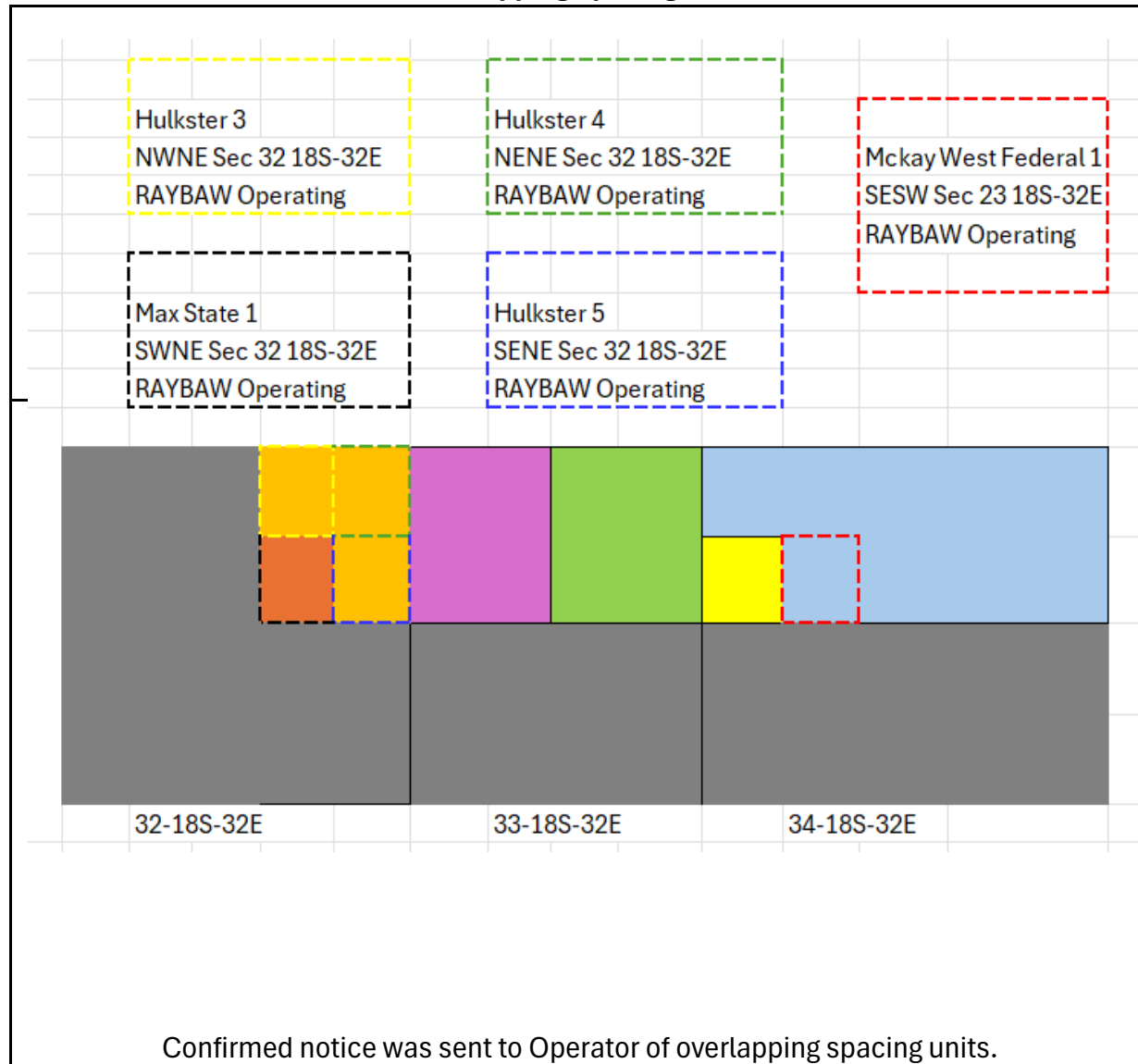
Women's Energy Network Permian Basin: October 2015 to present

Campfire West Texas; Board Member January 2013- August 2018

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

References available upon request.

Overlapping Spacing Units



Santa Fe, New Mexico

Exhibit No. C-3

Submitted by: PBEX, LLC

Hearing Date: February 13, 2025

Revised July 9, 2024

Case No. 24886

C-102Submit Electronically
Via OCD PermittingState of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISIONSubmittal
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 32-34 FED COM	Well Number 101H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,693.92'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,445' FWL	Latitude 32.706539°	Longitude -103.789121°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 10' FEL	Latitude 32.710286°	Longitude -103.745598°	County LEA
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Dedicated Acres 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,445' FWL	Latitude 32.706539°	Longitude -103.789121°	County LEA
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First Take Point (FTP)

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

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 100' FEL	Latitude 32.710287°	Longitude -103.745890°	County LEA
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Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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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

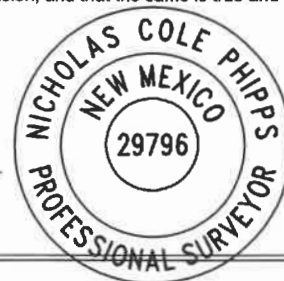
mikah@pbex.com

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



Signature and Seal of Professional Surveyor

Certificate Number

29796

Date of Survey

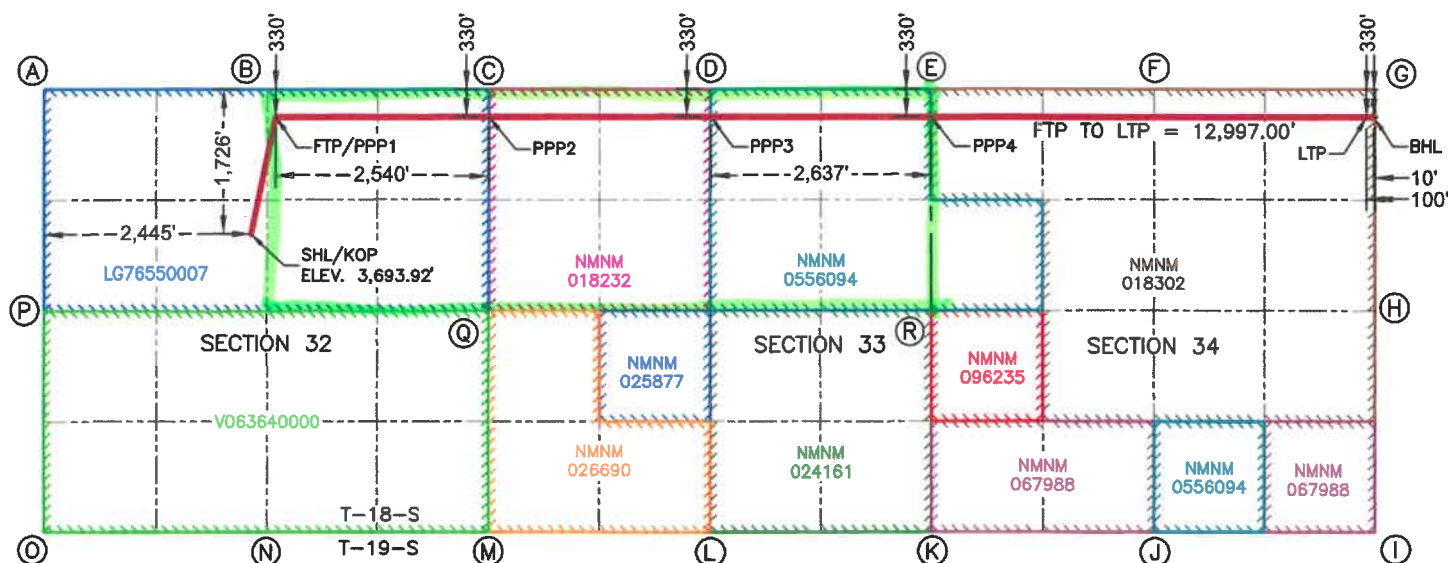
11/14/2024

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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11-14-24

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°

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

WELL LOCATION INFORMATION

API Number	Pool Code 50600	Pool Name QUERECHO PLAINS UPPER BS
Property Code	Property Name BOND 32-34 FED COM	Well Number 101H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,693.92'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,445' FWL	Latitude 32.706539°	Longitude -103.789121°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 10' FEL	Latitude 32.710286°	Longitude -103.745598°	County LEA
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Dedicated Acres 320	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,445' FWL	Latitude 32.706539°	Longitude -103.789121°	County LEA
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First Take Point (FTP)

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

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 100' FEL	Latitude 32.710287°	Longitude -103.745890°	County LEA
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Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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Signature

Date

Mikah Thomas

Printed Name

mikah@pbex.com

Email Address

02/01/2025

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

Signature and Seal of Professional Surveyor



Certificate Number

29796

Date of Survey

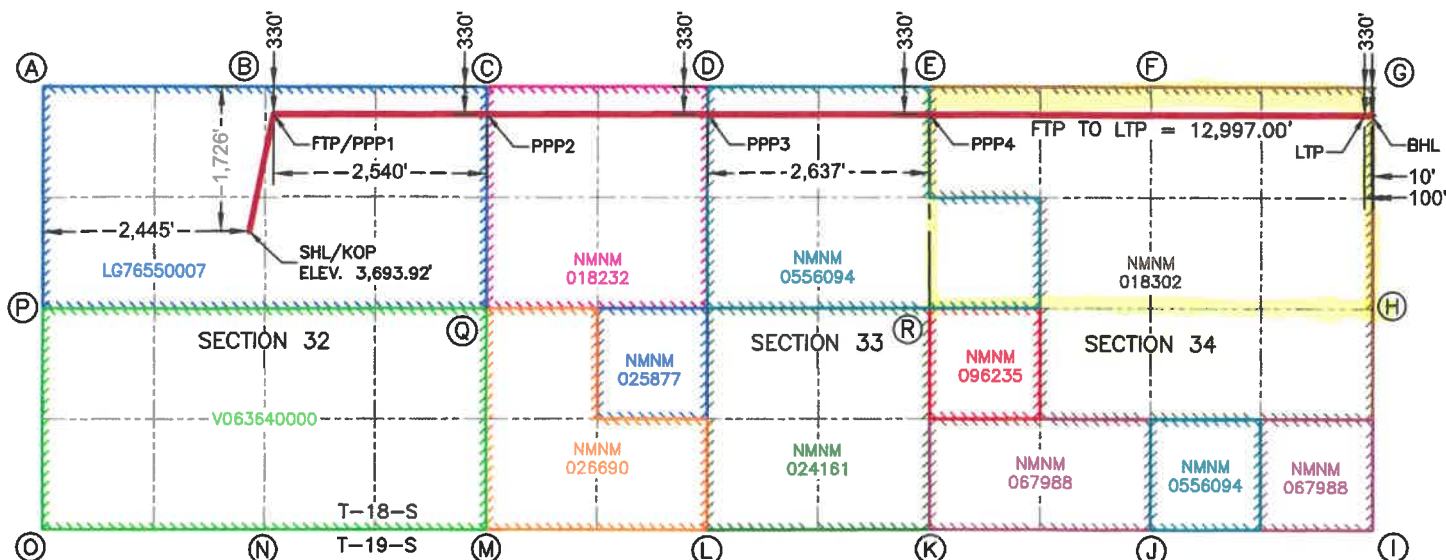
11/14/2024

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11-14-24

**SURFACE HOLE LOCATION
& KICK-OFF POINT**
1,726' FNL & 2,445' FWL
ELEV. = 3,693.92'

NAD 83 X = 708,731.47'
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**FIRST TAKE POINT &
PENETRATION POINT 1**
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NAD 83 Y = 622,596.23'
NAD 83 LAT = 32.710373°
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PENETRATION POINT 2
330' FNL & 0' FWL

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LAST TAKE POINT
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BOTTOM HOLE LOCATION
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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'
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H	N:620,324.44' E:722,136.57'
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Q	N:620,290.05' E:711,575.35'
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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:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
			<input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 41450	Pool Name LUSK;BONE SPRING, NORTH
Property Code	Property Name BOND 32-34 FED COM	Well Number 102H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,694.22'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,365' FWL	Latitude 32.706540°	Longitude -103.789381°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 10' FEL	Latitude 32.707746°	Longitude -103.745594°	County LEA
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Dedicated Acres 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,365' FWL	Latitude 32.706540°	Longitude -103.789381°	County LEA
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First Take Point (FTP)

UL B	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 2,540' FEL	Latitude 32.707833°	Longitude -103.788146°	County LEA
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UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 100' FEL	Latitude 32.707747°	Longitude -103.745887°	County LEA
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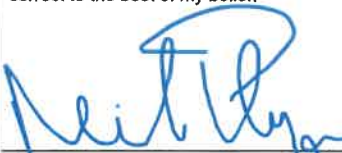

Signature Date **02/01/2025**

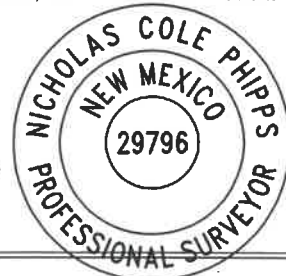
Printed Name
Mikah Thomas

Email Address
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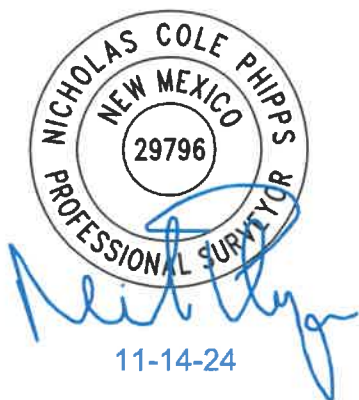
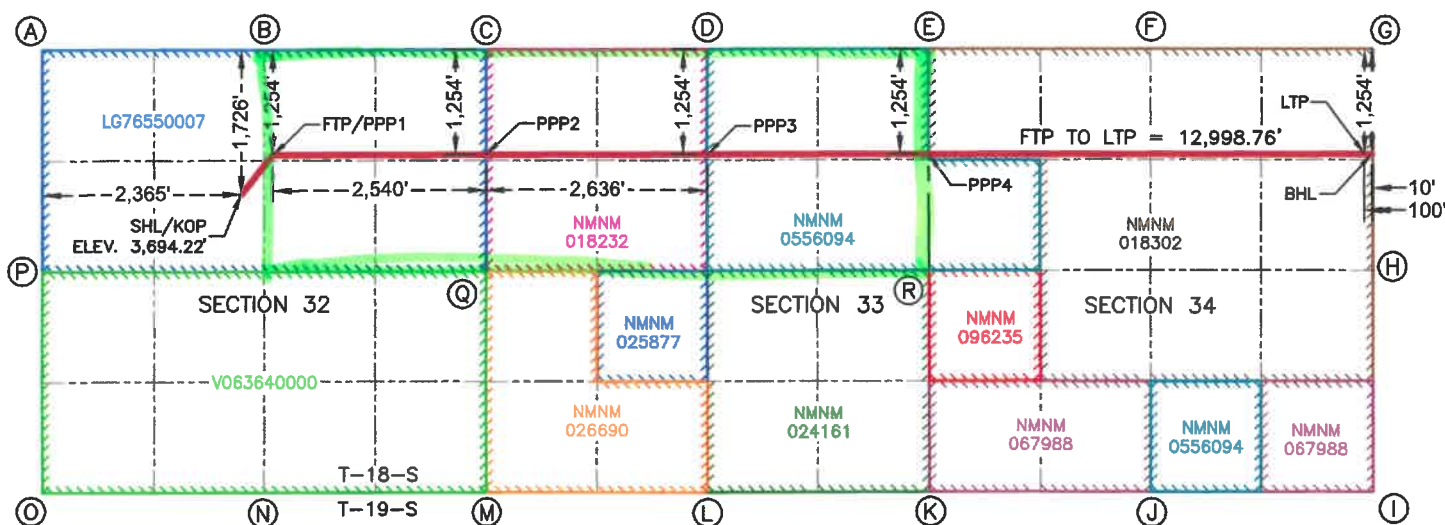
Date of Survey
11/14/2024

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ELEV. = 3,694.22'

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NAD 83 LAT = 32.706540°
NAD 83 LONG = -103.788381°

**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

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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
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'
NAD 83 Y = 621,710.23'
NAD 83 LAT = 32.707747°
NAD 83 LONG = -103.745887°

BOTTOM HOLE LOCATION
1,254' FNL & 10' FEL

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NAD 83 LAT = 32.707746°
NAD 83 LONG = -103.745594°

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B	N:622,925.94' E:708,919.07'
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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:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
			<input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 50600	Pool Name QUERECHO PLAINS;UPPER BS
Property Code	Property Name BOND 32-34 FED COM	Well Number 102H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,694.22'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,365' FWL	Latitude 32.706540°	Longitude -103.789381°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 10' FEL	Latitude 32.707746°	Longitude -103.745594°	County LEA
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Dedicated Acres 320	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,365' FWL	Latitude 32.706540°	Longitude -103.789381°	County LEA
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First Take Point (FTP)

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

Last Take Point (LTP)

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

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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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.

 02/01/2025

Signature

Date

Mikah Thomas


Printed Name

mikah@pbex.com

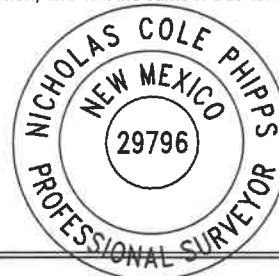
Email Address

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.


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

Signature and Seal of Professional Surveyor



Certificate Number

29796

Date of Survey

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.

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.

[illegible]

CORNER COORDINATES NEW MEXICO EAST - NAD 83	
A	N:822,919.18' E:708,274.71'
B	N:822,925.94' E:708,919.07'
C	N:822,933.11' E:711,562.90'
D	N:822,939.79' E:714,200.05'
E	N:822,946.74' E:716,835.71'
F	N:822,955.24' E:719,478.22'
G	N:822,964.56' E:722,119.22'
H	N:820,324.44' E:722,136.67'
I	N:817,684.31' E:722,154.13'
J	N:817,675.56' E:719,507.45'
K	N:817,667.42' E:716,871.24'
L	N:817,654.91' E:714,220.52'
M	N:817,652.16' E:711,590.74'
N	N:817,645.07' E:708,944.55'
O	N:817,637.10' E:706,308.57'
P	N:820,268.56' E:706,292.10'
Q	N:820,290.05' E:711,575.35'
R	N:820,307.39' E:716,853.63'

**SURFACE HOLE LOCATION
& KICK-OFF POINT
1,726' FNL & 2,365' FWL
ELEV. = 3,694.22'**

NAD 83 X = 708,651.47'
NAD 83 Y = 621,199.69'
NAD 83 LAT = 32.706540°
NAD 83 LONG = -103.789381°

FIRST TAKE POINT &
PENETRATION POINT 1
1,254' FNL & 2,540' FEL

NAD 83 X = 709,028.81'
NAD 83 Y = 621,672.24'
NAD 83 LAT = 32.707833°
NAD 83 LONG = -103.788146°

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
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'
NAD 83 Y = 621,710.23'
NAD 83 LAT = 32.707747°
NAD 83 LONG = -103.745887°

BOTTOM HOLE LOCATION
1.254' FNL & 10' FEL

NAD 83 X = 722,117.51'
NAD 83 Y = 621,710.55'
NAD 83 LAT = 32.707746°
NAD 83 LONG = -103.745594°

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:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
			<input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 41450	Pool Name LUSK BONE SPRING, NORTH
Property Code	Property Name BOND 32-34 FED COM	Well Number 103H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,686.37'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

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

UL H	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 2,178' FNL	Ft. from E/W 10' FEL	Latitude 32.705207°	Longitude -103.745591°	County LEA
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Dedicated Acres 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

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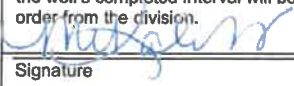
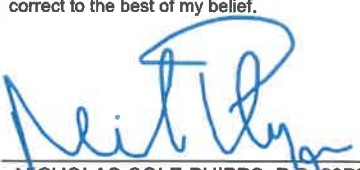

First Take Point (FTP)

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

UL H	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 2,178' FNL	Ft. from E/W 100' FEL	Latitude 32.705207°	Longitude -103.745884°	County LEA
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Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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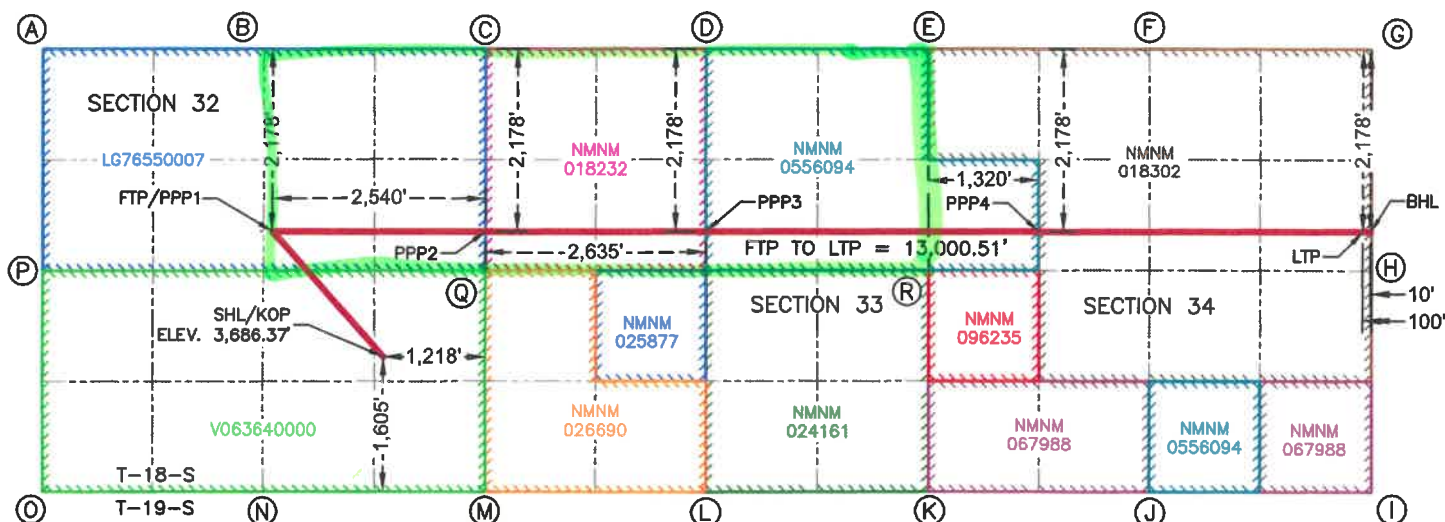
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the 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 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 Signature and Seal of Professional Surveyor  Certificate Number Date of Survey 29796 11/14/2024	
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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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11-14-24

**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°
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'
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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:	<input checked="" type="checkbox"/> Initial Submittal
		<input type="checkbox"/> Amended Report	
		<input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 50600	Pool Name QUERECHO PLAINS; UPPER BS
Property Code	Property Name BOND 32-34 FED COM	Well Number 103H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,686.37'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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 320	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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 <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS

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Mikah Thomas 02/01/2025

Signature

Date

Mikah Thomas

Printed Name

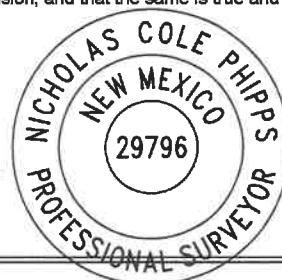
mikah@pbex.com

Email Address

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



Signature and Seal of Professional Surveyor

Certificate Number

29796

Date of Survey

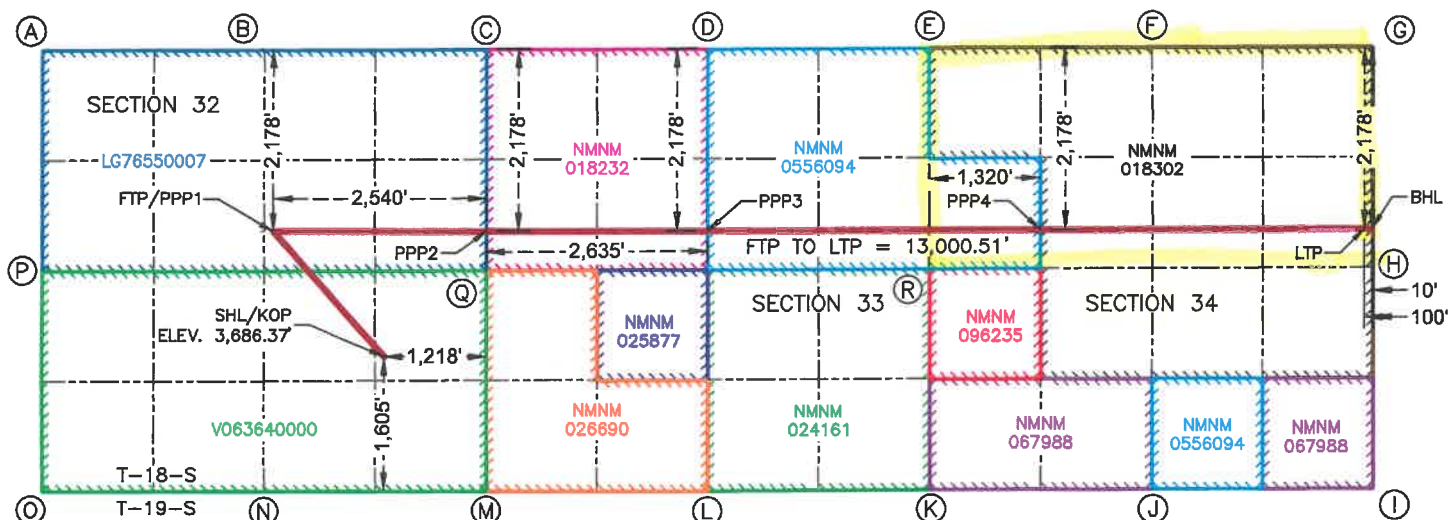
11/14/2024

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11-14-24

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& KICK-OFF POINT
1,605' FSL & 1,218' FEL
ELEV. = 3,686.37'

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NAD 83 Y = 619,253.85'
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PENETRATION POINT 1
2,178' FNL & 2,540' FEL

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NAD 83 LAT = 32.705294°
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2,178' FNL & 0' FWL

NAD 83 X = 711,573.16'
NAD 83 Y = 620,755.14'
NAD 83 LAT = 32.705278°
NAD 83 LONG = -103.779890°

PENETRATION POINT 3
2,178' FNL & 2,635' FWL

NAD 83 X = 714,208.49'
NAD 83 Y = 620,781.96'
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
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NAD 83 Y = 620,786.25'
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BOTTOM HOLE LOCATION
2,178' FNL & 10' FEL
NAD 83 X = 722,123.62'
NAD 83 Y = 620,786.57'
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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'
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J	N:617,675.56' E:719,507.45'
K	N:617,867.42' E:716,871.24'
L	N:617,654.91' E:714,220.52'
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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:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 41450	Pool Name LUSK BONE SPRING, NORTH
Property Code	Property Name BOND 32-34 FED COM	Well Number 201H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,695.51'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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

Dedicated Acres 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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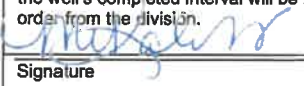

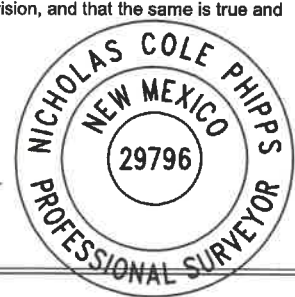
First Take Point (FTP)

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 <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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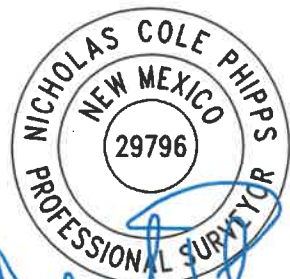
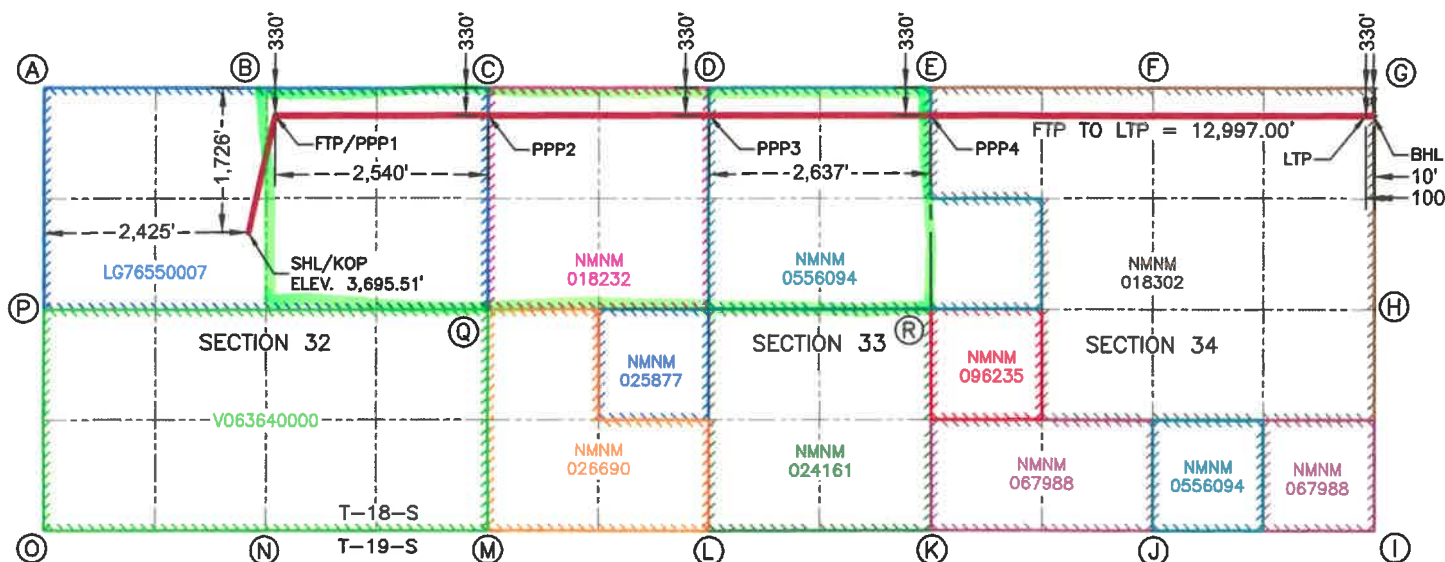
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the 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.  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.  NICHOLAS COLE PHIPPS P.S. 29796 COOSA CONSULTING CORPORATION PO BOX 1583, MIDLAND, TEXAS 79701 Signature and Seal of Professional Surveyor  Certificate Number 29796 Date of Survey 11/14/2024	
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ACREAGE DEDICATION PLATS

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11-14-24

**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:706,919.07'
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'
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L	N:617,654.91' E:714,220.52'
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N	N:617,645.07' E:708,944.55'
O	N:617,637.10' E:706,308.57'
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Q	N:620,290.05' E:711,575.35'
R	N:620,307.39' E:716,853.63'

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:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 50510	Pool Name QUERECH PLAINS: LOWER BONE SPRING
Property Code	Property Name BOND 32-34 FED COM	Well Number 201H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,695.51'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,425' FWL	Latitude 32.706539°	Longitude -103.789186°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 10' FEL	Latitude 32.710286°	Longitude -103.745598°	County LEA
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Dedicated Acres 320	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,425' FWL	Latitude 32.706539°	Longitude -103.789186°	County LEA
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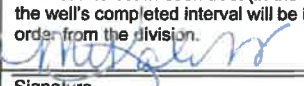
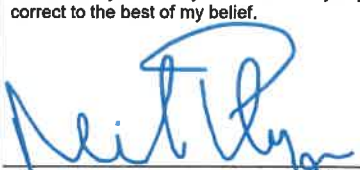
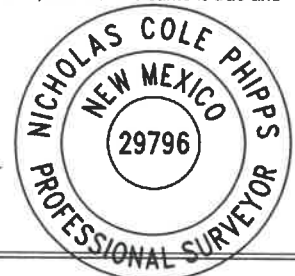
First Take Point (FTP)

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

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	Ft. from E/W 100' FEL	Latitude 32.710287°	Longitude -103.745890°	County LEA
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Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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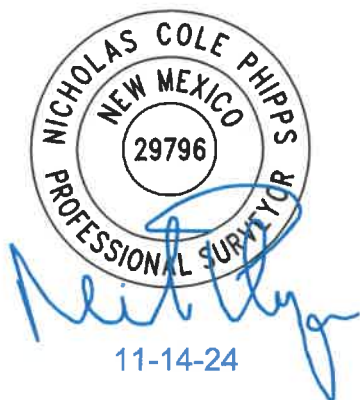
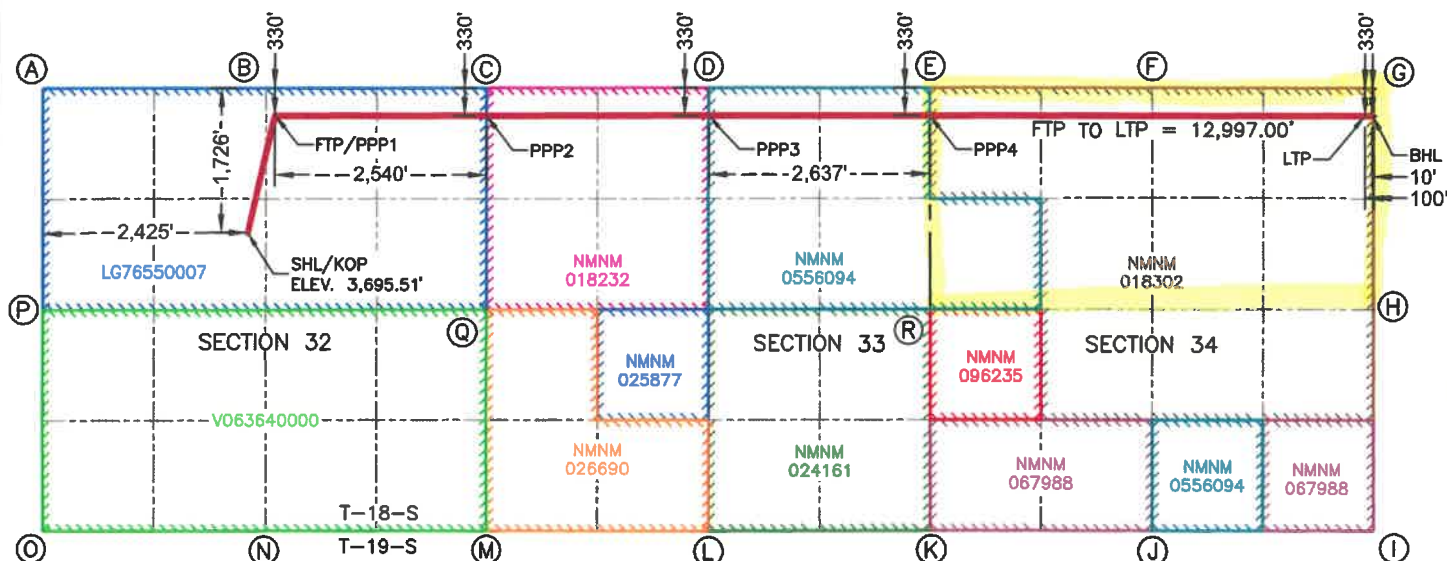
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NAD 83 X = 711,564.45'
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		Submittal Type:	<input checked="" type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
			<input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 41450	Pool Name LUSK;BONE SPRING, NORTH
Property Code	Property Name BOND 32-34 FED COM	Well Number 203H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,694.18'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,726' FNL	Ft. from E/W 2,345' FWL	Latitude 32.706540°	Longitude -103.789446°	County LEA
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Bottom Hole Location

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 10' FEL	Latitude 32.707746°	Longitude -103.745594°	County LEA
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Dedicated Acres 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

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First Take Point (FTP)

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Last Take Point (LTP)

UL A	Section 34	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 100' FEL	Latitude 32.707747°	Longitude -103.745887°	County LEA
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Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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02/01/2025

Signature

Date

Mikah Thomas

Printed Name

mikah@pbex.com

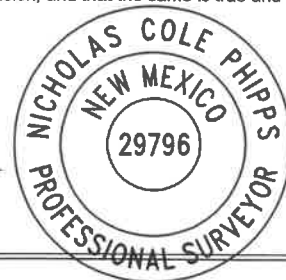
Email Address

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



Signature and Seal of Professional Surveyor

Certificate Number

29796

Date of Survey

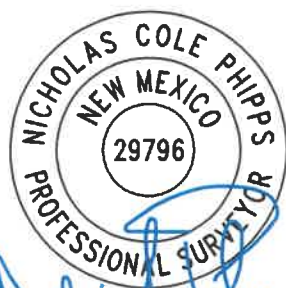
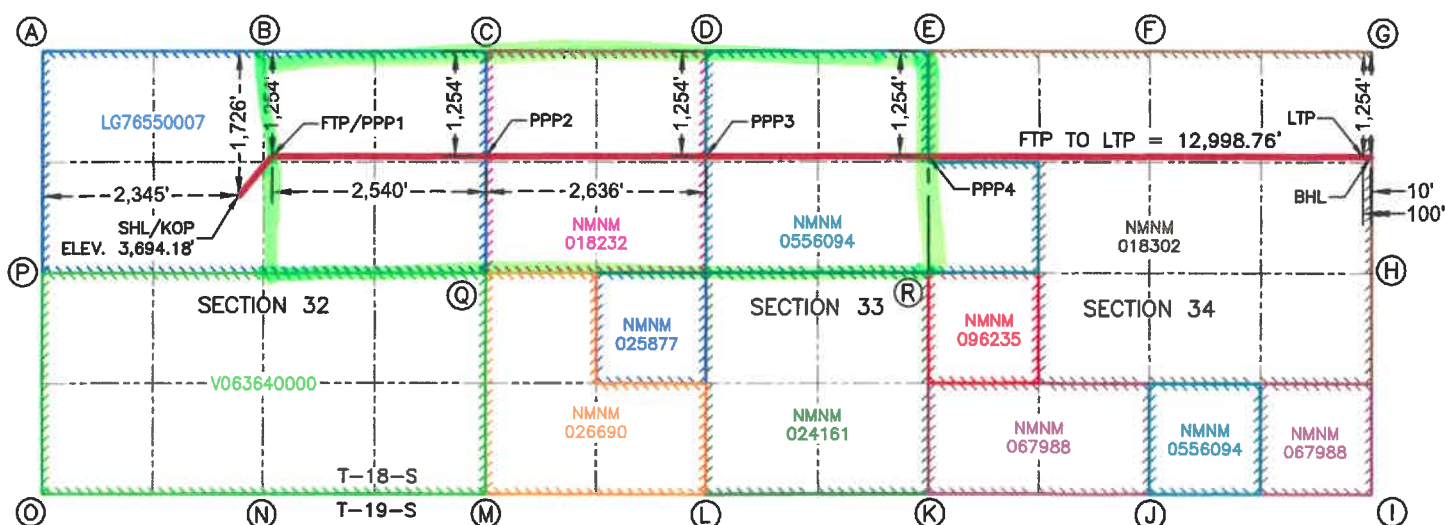
11/14/2024

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Mikah Thomas 02/01/2025

Signature Date

Mikah Thomas

Printed Name

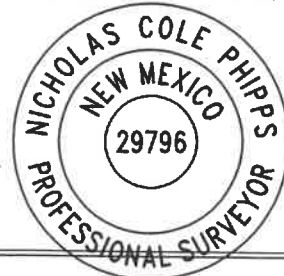
mikah@pbex.com

Email Address

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



Signature and Seal of Professional Surveyor

Certificate Number

29796

Date of Survey

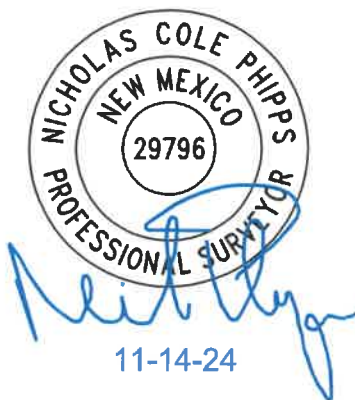
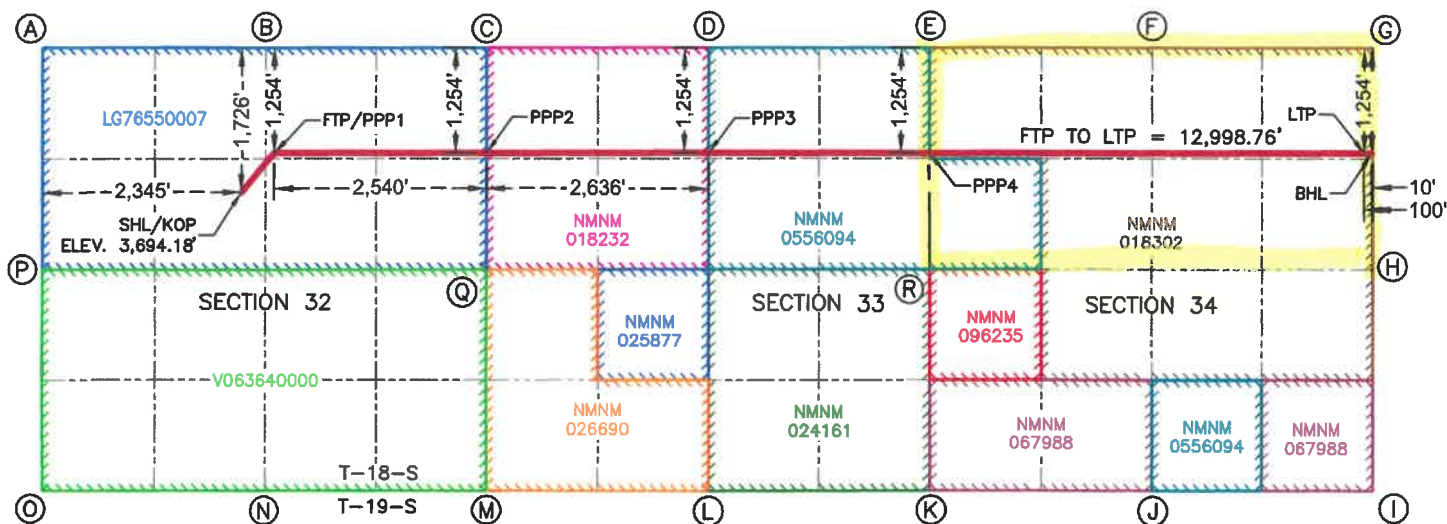
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**SURFACE HOLE LOCATION
& KICK-OFF POINT**
1,726' FNL & 2,345' FWL
ELEV. = 3,694.18'

NAD 83 X = 708,631.47'
NAD 83 Y = 621,199.70'
NAD 83 LAT = 32.706540°
NAD 83 LONG = -103.789446°

**FIRST TAKE POINT &
PENETRATION POINT 1**
1,254' FNL & 2,540' FEL

NAD 83 X = 709,028.81'
NAD 83 Y = 621,672.24'
NAD 83 LAT = 32.707833°
NAD 83 LONG = -103.788146°

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
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'
NAD 83 Y = 621,710.23'
NAD 83 LAT = 32.707747°
NAD 83 LONG = -103.745887°

BOTTOM HOLE LOCATION
1,254' FNL & 10' FEL

NAD 83 X = 722,117.51'
NAD 83 Y = 621,710.55'
NAD 83 LAT = 32.707746°
NAD 83 LONG = -103.745594°

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

WELL LOCATION INFORMATION

API Number	Pool Code 41450	Pool Name LUSK;BONE SPRING, NORTH
Property Code	Property Name BOND 32-34 FED COM	Well Number 205H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,686.25'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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 480	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
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

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS

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 02/01/2025

Signature Date

Mikah Thomas

Printed Name

mikah@pbex.com

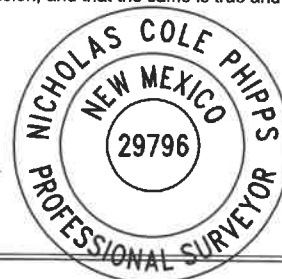
Email Address

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

Signature and Seal of Professional Surveyor



Certificate Number

29796

Date of Survey

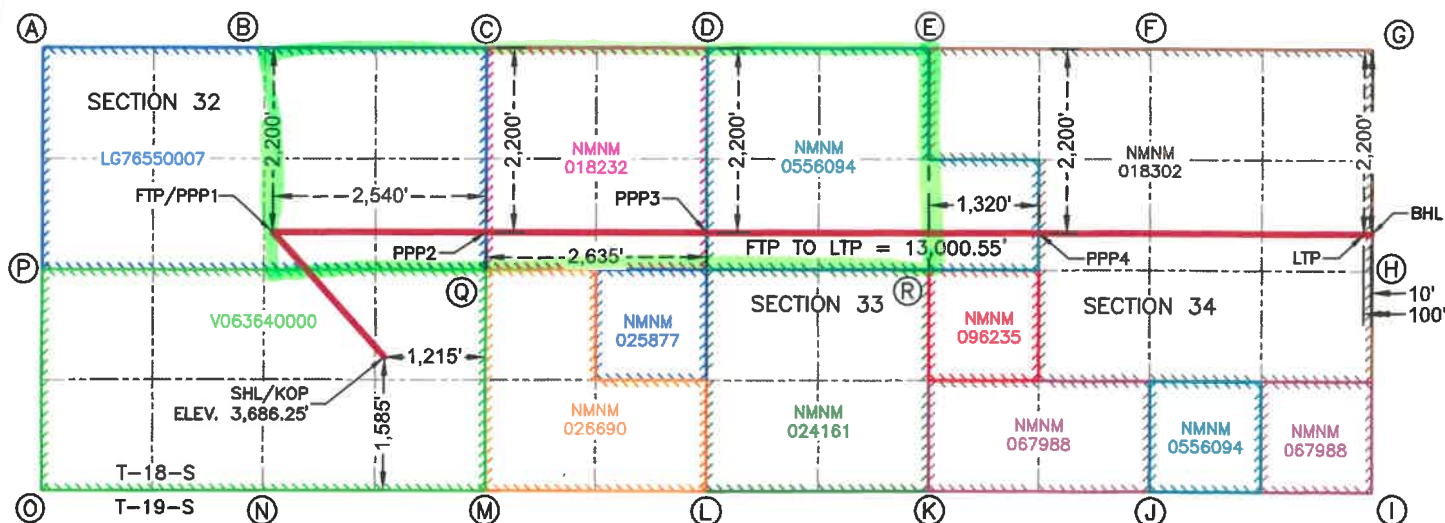
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11-14-24

**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'
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BOTTOM HOLE LOCATION
2,200' FNL & 10' FEL

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			Submittal Type:	<input checked="" type="checkbox"/> Initial Submittal
				<input type="checkbox"/> Amended Report

WELL LOCATION INFORMATION

API Number	Pool Code 50510	Pool Name QUERECH PLAINS; LOWER BONE SPRING
Property Code	Property Name BOND 32-34 FED COM	Well Number 205H
OGRID No. 332544	Operator Name PBEX Operations, LLC	Ground Level Elevation 3,686.25'
Surface Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input checked="" type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

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

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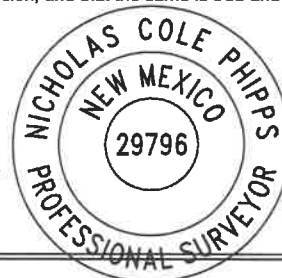
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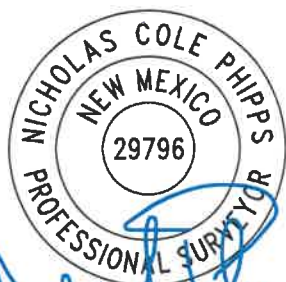
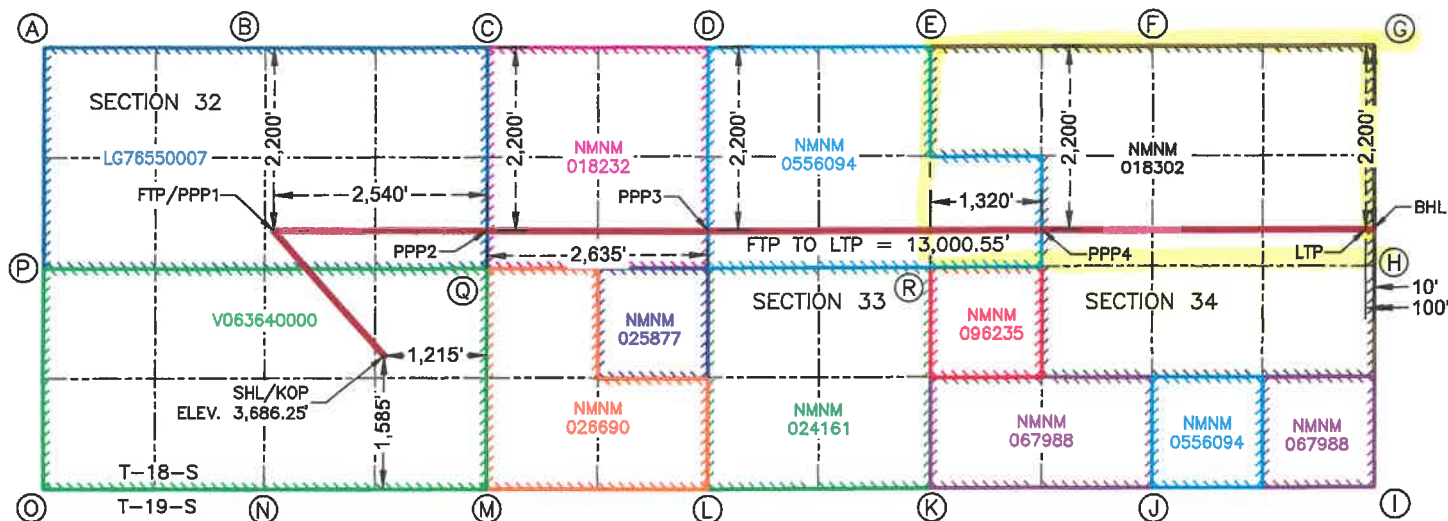
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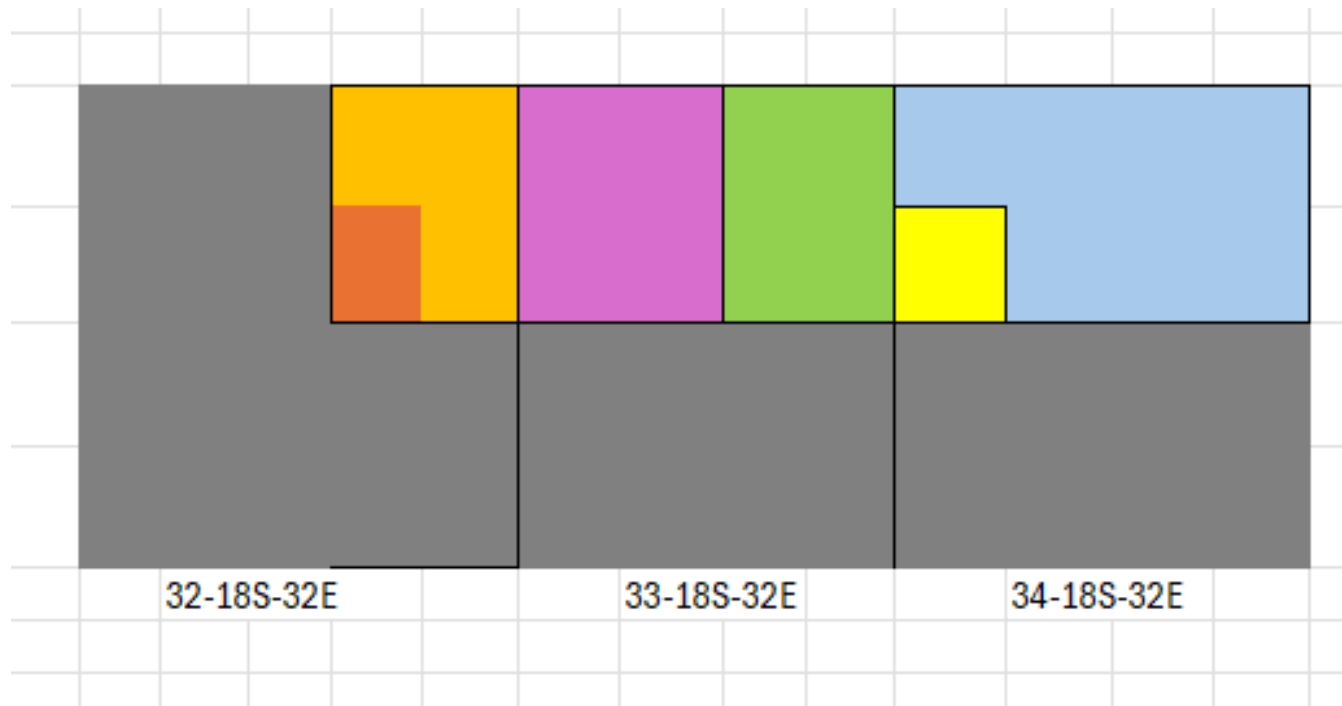
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R	N:620,307.39' E:716,853.63'

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



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%
BEXP II Omega, LLC	0.00272084	Prospector, LLC (WI)	
BEXP II Alpha, LLC	0.002022465	Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI)	0.50000000%
Chevron USA, Inc.	0.49441964	PBEX LLC	0.75000000%
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	0.37500000%
Cullins Energy LP	0.08240328	Osprey Oil and Gas IV LP	4.53747000%
			4.35953000%

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

James S. Shortle, M. D. (WI)		Hazel M. Vance and/or Lloyd G. Wayne, Joint Tenants (WI)	
	0.18750000%		0.75000000%
MRC Permian Company (WI)		PBEX LLC	
	5.46875000%		0.37500000%
Read & Stevens, Inc. (WI)		James S. Shortle, M. D. (WI)	
	0.39062500%		0.37500000%
Bean Family Limited Company (WI)		Ospery Oil and Gas IV, LLC	
	0.39062500%		4.53747000%
MRC Permian Company (WI)		Ospery Oil and Gas IV, LLC	
	6.37500000%		4.35953000%
		Milestone Resources, LLC	
		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	
		Gary Rogers and Mary Rogers (WI)	
			0.04921875%
		LONG, LLC (WI)	
			0.04921875%
			1.07187500%
		Robinson Resource Development	
		SherrFive L.P. (WI)	
			0.31250000%
			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

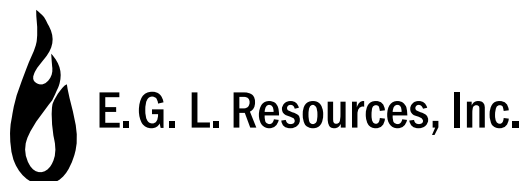
Osprey Oil and Gas IV LP	0.03558800
Robert Garcia (WI)	0.00078750
Southwest Petroleum Land Services, LLC (WI)	0.00009844
Blackbird Royalty (WI)	0.00009844
Rick Coll and Sharon Coll, h/w (WI)	0.00019688
Gary Rogers and Mary Rogers (WI)	0.00019688
LONG, LLC (WI)	0.00428750
Robinson Resource Development 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 Energy 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



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 32-34 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

E.G.L. Resources, Inc | 223 W Wall St, Suite 900 | Midland, TX | 79701

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 your 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		

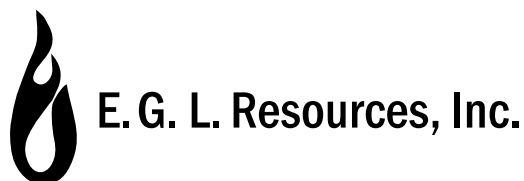
Company: _____

Signed: _____

Name: _____

Title: _____

Date: _____



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

August 14, 2024 - Page 2

Bond 33-34 Fed Com 101H, 102H, 103H, 104H, 105H, 106H

Bond 33-34 Fed Com 201H, 203H, 205H, 207H, 209H, 211H

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			
BOTTOM-HOLE LOCATION		34: 330 FNL & 10 FEL (or Unit A)		COUNTY		LEA		DEPTH (TVD/TMD)			
								STATE			
								NM			
PROJECT DESCRIPTION		Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral									
ACCT. CODE				DESCRIPTION OF EXPENDITURE				COST ESTIMATE			
IDC	ICC	TDC	TCC					DRILLING	COMPLETIONS	FACILITIES	TOTAL
PREFIX 300	500	PREFIX 400	600	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				\$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
BOTTOM-HOLE LOCATION		34: 1254 FNL & 10 FEL (or Unit A)		COUNTY	LEA		DEPTH (TVD/TMD)
						STATE	NM
PROJECT DESCRIPTION		Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral					
ACCT. CODE				DESCRIPTION OF EXPENDITURE		COST ESTIMATE	
IDC	ICC	TDC	TCC			DRILLING	COMPLETIONS
PREFIX 300	500	PREFIX 400	600	WELL INTANGIBLE COSTS			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
	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	\$405,000.00
9213	9313			FUEL & POWER		\$130,000.00	\$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	\$100,000.00
	9318			TESTING			\$0.00
9219	9319			CEMENTING		\$190,000.00	\$190,000.00
9220	9320			PERFORATING			\$245,000.00
	9321			CASED HOLE LOGS			\$0.00
9222	9322			DOWNHOLE TOOLS & SERVICE		\$40,000.00	\$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	\$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	\$750,000.00
9230	9330			FLUIDS & CHEMICALS		\$150,000.00	\$725,000.00
9231	9331			CORING & ANALYSIS			\$0.00
9232	9332			COMMUNICATIONS		\$10,000.00	\$20,000.00
9233	9333			BOP TESTING		\$28,000.00	\$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	\$92,000.00
9243	9343			SAFETY EQUIPMENT & H2S		\$10,000.00	\$15,000.00
9244				CONTINGENCY			\$0.00
9245	9345			INSURANCE			\$2,000.00
9246	9346			MISCELLANEOUS		\$149,801.87	\$149,801.87
9247	9347			OUTSIDE OPERATED			\$0.00
9248	9348			SAND			\$525,000.00
9249	9349			SAND LOGISTICS			\$525,000.00
9250	9350			VACUUM TRUCK			\$0.00
9251	9351			WATER - BRINE			\$0.00
	9360			FACILITY TRUCKING			\$100,000.00
				FACILITY VACUUM TRUCK			\$0.00
	9361			FACILITY CONSULTING SER./SUPERVISION			\$100,000.00
	9424			FACILITY CONTRACT LABOR / SER.			\$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
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
	9408			SUBSURFACE PUMPING EQUIPMENT			\$0.00
	9409			WELLHEAD EQUIPMENT		\$80,000.00	\$80,000.00
	9410			FLOWLINES			\$150,000.00
	9411			SURFACE PUMPING EQUIPMENT			\$0.00
	9412			LINER HANGER & ASSOC EQUIP			\$0.00
	9413			VALVES & FITTINGS			\$200,000.00
	9414			INSTURMENTATION & ELECTRICAL			\$200,000.00
	9415			RODS			\$0.00
	9416			TRUCKING			\$0.00
	9417			RE-ENTRY EQUIPMENT			\$0.00
	9418			PRODUCTION EQUIPMENT			\$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
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	
PROJECT DESCRIPTION		Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral							
ACCT. CODE				DESCRIPTION OF EXPENDITURE			COST ESTIMATE		
IDC	ICC	TDC	TCC			DRILLING	COMPLETIONS	FACILITIES	TOTAL
PREFIX 300	500	PREFIX 400	600	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		\$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.

PROJECT DESCRIPTION	Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral
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PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

PROJECT DESCRIPTION	Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral
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PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

PROJECT DESCRIPTION	Drilling, Completion & Facilities costs for PBEX 2.5-mile lateral
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PREPARED BY: Alex Bourland & Aaron Cattley DATE: 9/17/2024

OPERATOR APPROVAL: _____ DATE: _____

OPERATOR APPROVAL: _____ DATE: _____

PARTNER COMPANY NAME: _____ DATE: _____

PARTNER APPROVAL: _____

TITLE: _____

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 12885 State Route W, Rolla, MO 65401	9589 0710 5270 0583 5150 11 9589 0710 5270 0583 5150 28	Not signed for 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 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 1400 Smith St, Houston TX 77002	9589 0710 5270 0583 5151 03 9589 0710 5270 0583 5151 10	10/10/2023 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 PO Box 1277, Andrews TX 79714	9589 0710 5270 0583 5151 34 9589 0710 5270 0583 5151 41	10/6/23 10/6/23	
10/2/2023	Well Proposals, Bone Spring - S2 (104H-106H, 207H, 209H, 211H)	Deborah Badger	1508 33rd St, Ogden, UT 84403 2616 Bonneville Terrace, Ogden, UT 84403	9589 0710 5270 0583 5151 58 9589 0710 5270 0583 5151 65	10/10/23 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 1106 W. Summit St, Roswell, NM 88203	9589 0710 5270 0583 5151 89 9589 0710 5270 0583 5151 96	10/10/23 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	

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 12885 State Route W, Rolla, MO 65401	9589 0710 5270 0583 5153 01 9589 0710 5270 0583 5153 18	"In transit" 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 c/o Coterra Energy, 600 N. Marientfeld St, Midland, TX 79701	9589 0710 5270 0583 5153 25 9589 0710 5270 0583 5153 32	10/23/23 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 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 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 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 18822 Autumn Breeze Dr, Spring TX 77379	7022 2410 0000 8087 3073 7022 2410 0000 8087 3066	10/16/23 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	

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 Permian	One Lincoln Center, 5400 LBJ Freeway, Suite 1500, Dallas, TX 75240	9589 0710 5270 0583 5202 06	signed, date unknow	
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	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	1300 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	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	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	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	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, Carrollton, TX 75006	9589 0710 5270 0583 5200 22	12/6/2023	
12/4/2023	N2 JOA & N2 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	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	Schultz 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	Sherffive LP	8112 Eagle Pointe, Montgomery, TX 77316	9589 0710 5270 0583 5201 14	12/7/2023	
12/4/2023	N2 JOA & N2 Comm Agreement	Snow Oil & Gas Inc.	PO Box 1277, Andrews, TX 79714	9589 0710 5270 0583 5201 21	RETURNED (Unclaimed); Remaild	
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	

12/4/2023	N2 JOA & N2 Comm Agreement 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 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 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 MRC Explorers Resources LLC MRC Permian Company LLC 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 WIO 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 WIO 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 WIO 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 WIO with footage calls - N2 & S2	Mecca Exploration	3836 Oaklawn Ave, Suite 1525, Dallas, TX 75219	9589 0710 5270 1252 1182 67	RETURNED	
8/14/2024	Info letter to WIO 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 WIO with footage calls - N2 & S2	Read & Stevens Inc.	400 N. Pennsylvania Ave, Roswell, NM 88201	9589 0710 5270 1252 1174 82	RETURNED, Remaild	
8/14/2024	Info letter to WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO with footage calls - N2	McKay Petroleum Corporation	2213 Le Mans Dr, Carrollton, TX 75006	9589 0710 5270 1252 1151 67		
8/14/2024	Info letter to WIO with footage calls - N2	MTT, LLC	1719 Gaye Dr, Roswell, NM 88201	9589 0710 5270 1252 1151 50	RETURNED, Remaild	
8/14/2024	Info letter to WIO 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 WIO 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 WIO 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 WIO 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 WIO 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 WIO with footage calls - N2	Sherffive, LP	8112 Eagle Pointe, Montgomery, TX 77316	9589 0710 5270 1252 1150 99	8/19/2024	
8/14/2024	Info letter to WIO 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 WIO 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 WIO 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 WIO 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 WIO with footage calls - N2	MTT, LLC	2706 Gaye Dr, Roswell, NM 88201	9589 0710 5270 1252 1184 03		
8/14/2024	Info letter to WIO 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 WIO 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 WIO 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	

8/14/2024	Info letter to WIO 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 WIO with footage calls - S2	Smartt, Bitty	770 Lacy Dr, Lipan, TX 76462	9589 0710 5270 1252 1152 97	RETURNED	
8/14/2024	Info letter to WIO 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 WIO with footage calls - S2	Tucker, Gerry	1300 NW 5th St, Andrews, TX 79714	9589 0710 5270 1252 1152 73	8/16/2024	
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,	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,	Ganterra 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	

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, Carrollton, 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,	MFF, 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, Remailled 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	

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 Branch, 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	
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			
10/11/2024	Ltr to ORRs w Ratifications of Comm Agmts (N2 & S2)	Chevron USA Inc.		9589 0710 5270 1252 1179 01		
10/11/2024	Ltr to ORRs 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 ORRs w Ratifications of Comm Agmts (N2 & S2)	James Adelson & Family Trust		9589 0710 5270 1252 1179 25		
10/11/2024	Ltr to ORRs 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 ORRs 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 ORRs w Ratifications of Comm Agmts (N2 & S2)	McKay Petroleum Corp	2213 Le Mans Dr, Carrollton TX 75006	9589 0710 5270 1252 1179 56	RETURNED; Remailed	
10/11/2024	Ltr to ORRs 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 ORRs 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 ORRs 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 ORRs 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 ORRs w Ratifications of Comm Agmts (N2 & S2)	SherrFive LP		9589 0710 5270 0639 9694 54		
10/11/2024	Ltr to ORRs 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 ORRs 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 ORRs w Ratifications of Comm Agmts (N2 & S2)	SNFLK Leasing LLC	203 Watt St Suite 510, Midland, TX 79701	9589 0710 5270 0639 9694 85	RETURNED; remailed	
10/11/2024	Ltr to ORRs 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 ORRs w Ratifications of Comm Agmts (N2 & S2)	Wadi Petroleum Inc.		9589 0710 5270 0639 9695 08		
10/11/2024	Ltr to ORRs 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 ORRs 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 ORRs 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 ORRs 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 ORRs 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 ORRs 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 ORRs 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 ORRs 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	

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, Remaild	
10/11/2024	Ltr to ORRIs w Ratifications of Comm Agmts (N2 only)	Davis, Betty T.	2306 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; Remaild	
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; remaild	
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; Remaild	
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; remaild	
10/11/2024	Ltr to ORRIs w Ratifications of Comm Agmts (N2 only)	Muratta, Lisa Carol	5208 Blossom St #9, Houston, TX 77007	9589 0710 5270 1252 1190 59	RETURNED; remaild	
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; Remaild	
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; Remaild	
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; remaild	
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; remaild	
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	1763 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, remaild	
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, remaild	
10/11/2024	Ltr to ORRIs w Ratifications of Comm Agmts (S2 only)	Carol Patterson Endsor 1976 Irrev Trust /-	Edward T. Matheny Jr & Commerce Bank of KC, c/o Bank of		Sent note w new	
10/11/2024	Ltr to ORRIs w Ratifications of Comm Agmts (S2 only)	Perry Ann Patterson 1976 Irrev Trust / Tricia	OKNA, PO Box 3499, Tulsa OK 74101	9589 0710 5270 1252 1192 40	address, Remaild	
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	

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. Royat 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	Unkonwn 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 MATT PARDEE

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

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

3. I am familiar with the application filed by PBEX in this case, and I have conducted a geologic study of the lands in the subject area.

4. PBEX is targeting the 1st and 2nd Sand of the Bone Spring formation in this case.

5. **PBEX Exhibit D-1** is a general locator map.

6. **PBEX Exhibit D-2** is a subsea structure map that I prepared for the top of the Bone Spring 1st Sand. The contour intervals are 100 feet. The area comprising the proposed spacing unit is shaded in grey with the approximate location and orientation of the initial wells noted with a red line. The structure map shows the targeted formation gently dipping to the southeast. The structure appears consistent across the proposed spacing unit, and I do not observe any faulting, pinch outs, or other geologic impediments to drilling horizontal wells.

7. PBEX Exhibit D-2 also shows a line of cross-section through the proposed horizontal spacing unit from A to A'. I chose the logs from these wells to create the cross-section

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

because they penetrate the targeted interval and are of good quality of the targeted intervals. In my opinion, these well logs are representative of the geology in the subject area.

8. **PBEX Exhibit D-3** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit D-2. Each well on the cross-section contains gamma ray, resistivity, and porosity logs. The Bone Spring 1st Sand target interval for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.

9. **PBEX Exhibit D-4** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit D-2. Each well on the cross-section contains gamma ray, resistivity, and porosity logs. The Bone Spring 2nd Sand target interval for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.

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

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

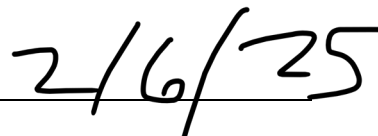
12. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to result in the greatest ultimate recovery, and that approving PBEX's application will be in the best interest of conservation, the prevention of waste,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

13. **PBEX Exhibits D-1 through D-4** were either prepared by me or compiled under my direction and supervision.

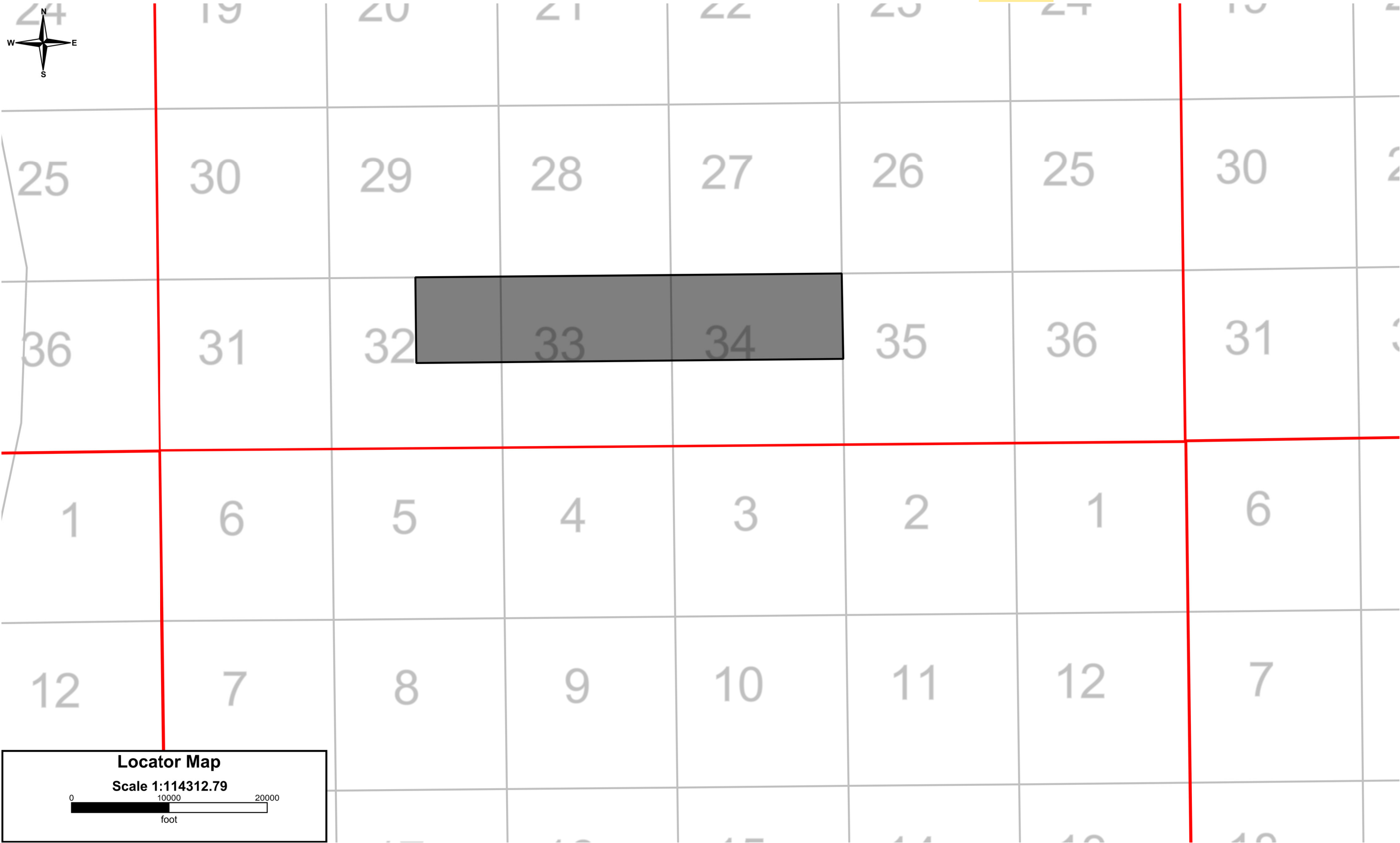
14. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.



Matt Pardee

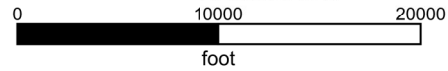


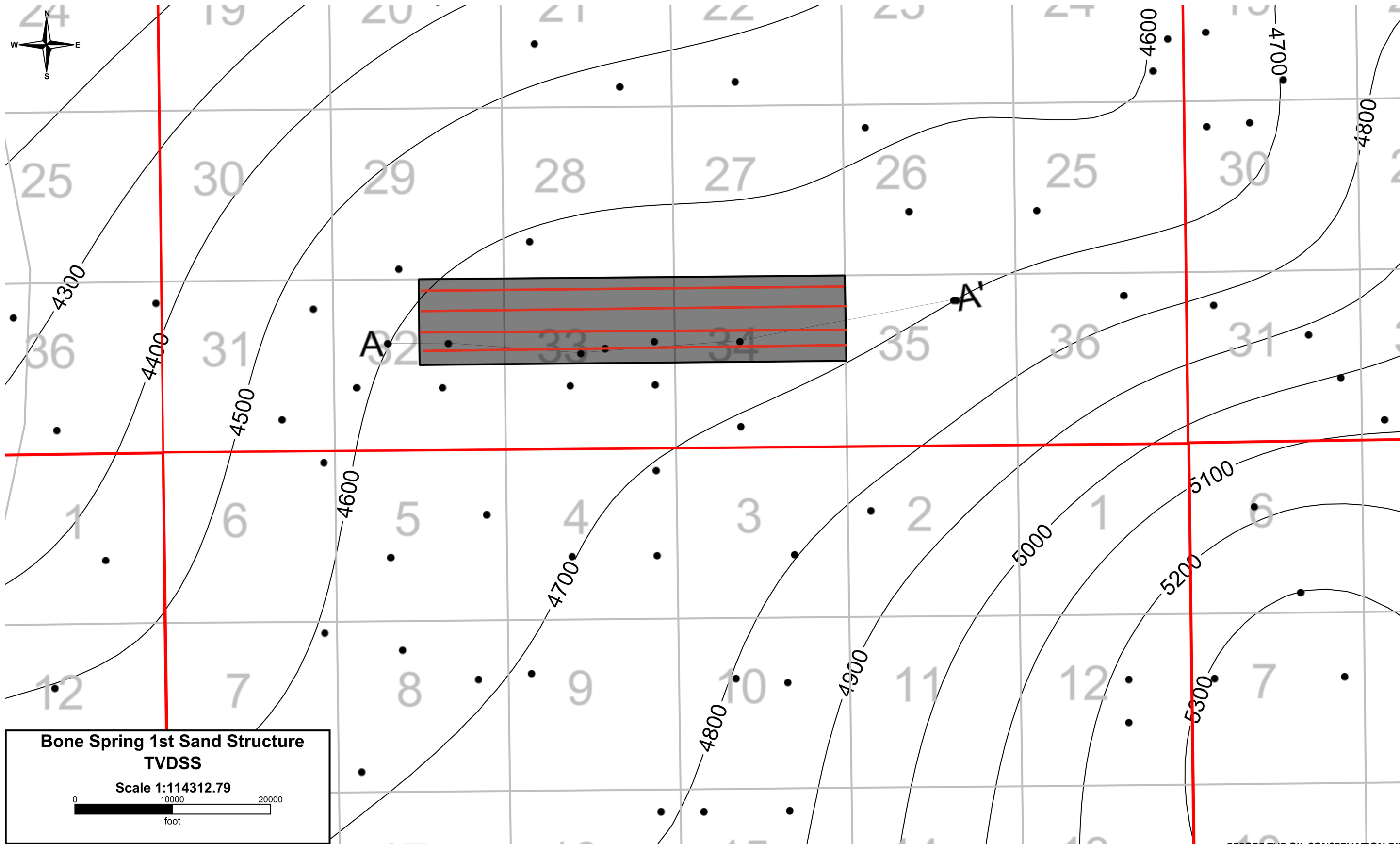
Date

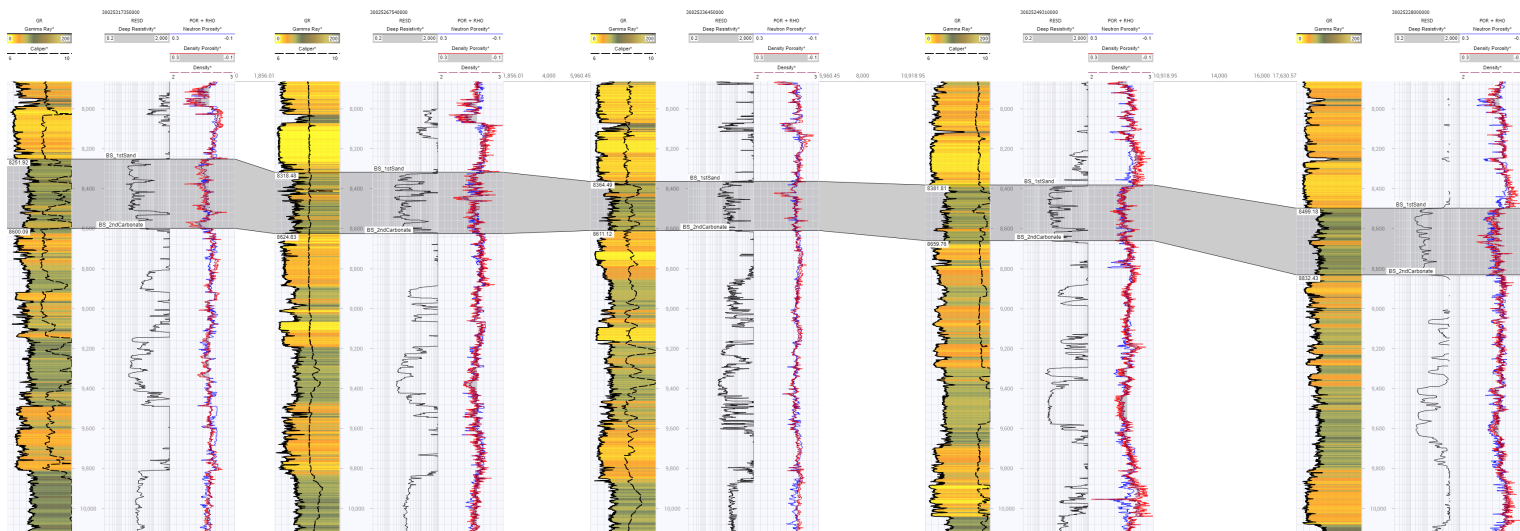


Locator Map

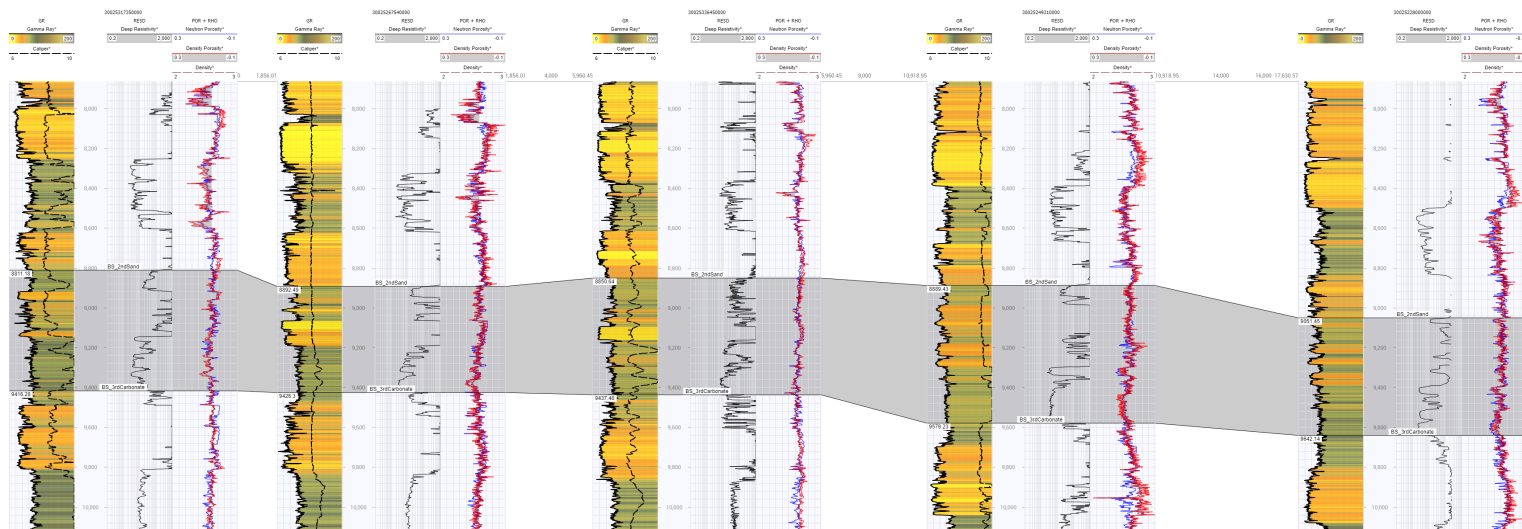
Scale 1:114312.79







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



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-4
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

**SELF-AFFIRMED STATEMENT OF
PAULA M. VANCE**

1. I am attorney in fact and authorized representative of PBEX, LLC and E.G.L. Resources, Inc. (Collectively "E.G.L."), the Applicant herein. I have personal knowledge of the matter addressed herein and am competent to provide this self-affirmed statement.

2. The above-referenced application and notice of the hearing on this application was sent by certified mail to the locatable affected parties on the date set forth in the letter attached hereto.

3. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

4. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of January 31, 2025.

5. I caused a notice to be published to all parties subject to this compulsory pooling proceeding. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached herein.

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

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



Paula M. Vance

02/06/25

Date



Michael H. Feldewert
Partner
Phone (505) 988-4421
mfeldewert@hollandhart.com

October 11, 2024

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

**TO: ALL OWNERS AFFECTED BY THE REQUEST FOR APPROVAL OF AN
OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY
POOLING**

**Re: Application of PBEX, LLC for Approval of an Overlapping Horizontal Well
Spacing Unit and Compulsory Pooling, Lea County, New Mexico: Bond 32-
34 Fed Com wells**

Ladies & Gentlemen:

This letter is to advise you that PBEX, LLC has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on the October 31, 2024, docket and the status of the hearing can be monitored through the Division's website at <https://www.emnrd.nm.gov/ocd/>.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1218 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: <https://www.emnrd.nm.gov/ocd/hearing-info/>.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Ashley Roush at (432) 230-3388 or at aroush@pbex.com.

Sincerely,

Michael H. Feldewert
ATTORNEY FOR PBEX, LLC

Location
110 North Guadalupe, Suite 1
Santa Fe, NM 87501-1849

Mailing Address
P.O. Box 2208
Santa Fe, NM 87504-2208

Contact
p: 505.988.4421 | f: 505.983.6043
www.hollandhart.com

Holland & Hart LLP Anchorage Aspen Billings Boise Boulder Cheyenne Denver Jackson Hole Las Vegas Reno Salt Lake City Santa Fe Washington, D.C.



Michael H. Feldewert
Partner
Phone (505) 988-4421
mfeldewert@hollandhart.com

December 23, 2024

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

**TO: ALL OWNERS AFFECTED BY THE REQUEST FOR APPROVAL OF AN
OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY
POOLING**

**Re: Application of PBEX, LLC for Approval of an Overlapping Horizontal Well
Spacing Unit and Compulsory Pooling, Lea County, New Mexico: Bond 32-
34 Fed Com wells**

Ladies & Gentlemen:

This letter is to advise you that PBEX, LLC has filed the enclosed application with the New Mexico Oil Conservation Division. A contested hearing has been requested before a Division Examiner on the January 14, 2025, docket and the status of the hearing can be monitored through the Division's website at <https://www.emnrd.nm.gov/ocd/>.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1218 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: <https://www.emnrd.nm.gov/ocd/hearing-info/>.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Ashley Roush at (432) 230-3388 or at aroush@pbex.com.

Sincerely,

Michael H. Feldewert
ATTORNEY FOR PBEX, LLC

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110 North Guadalupe, Suite 1
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PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
Postal Delivery Report

9414811898765480331761	Ann C. Johnson Trust	1710 Monte Largo Dr NE Ann C	Albuquerque	NM	87112-4834	We attempted to deliver your item at 12:55 pm on October 15, 2024 in ALBUQUERQUE, NM 87112 and a notice was left because an authorized recipient was not available.
9414811898765480331709	Avant Operating LLC	1515 Wynkoop St Ste 700	Denver	CO	80202-2062	Your item was delivered to an individual at the address at 3:51 pm on October 15, 2024 in DENVER, CO 80202.
9414811898765480331747	BEXP II Alpha LLC	5914 W Courtyard Dr Ste 340	Austin	TX	78730-4928	Your item was delivered to the front desk, reception area, or mail room at 11:33 am on October 15, 2024 in AUSTIN, TX 78730.
9414811898765480331730	BEXP II Omega LLC	5914 W Courtyard Dr Ste 340	Austin	TX	78730-4928	We were unable to deliver your package at 9:23 am on October 19, 2024 in AUSTIN, TX 78730 because the business was closed. We will redeliver on the next business day. No action needed.
9414811898765480331914	Blackbird Royalty, LLC	1710 W 3rd St	Roswell	NM	88201-2065	Your item was delivered to an individual at the address at 4:09 pm on October 15, 2024 in ROSWELL, NM 88201.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
Postal Delivery Report

9414811898765480331969	BriLi, LLC	2135 Sedona Hills Pkwy	Las Cruces	NM	88011-4135	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480331907	Campbell, Aimee Lane	12885 State Route F	Rolla	MO	65401-6216	Your item was delivered to an individual at the address at 12:47 pm on October 15, 2024 in ROLLA, MO 65401.
9414811898765480331983	Campbell, Mackinnon Dean	12885 State Route F	Rolla	MO	65401-6216	Your item was delivered to an individual at the address at 12:47 pm on October 15, 2024 in ROLLA, MO 65401.
9414811898765480331938	Camterra Resources Partners Ltd	100 Crescent Ct Ste 1800	Dallas	TX	75201-7823	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480331617	Carol Louise Johnson Revocable Trust	1617 Valdez Dr NE	Albuquerque	NM	87112-4855	We attempted to deliver your item at 10:24 pm on October 15, 2024 in ALBUQUERQUE, NM 87112 and a notice was left because an authorized recipient was not available.
9414811898765480331624	Centerpoint Resources Inc.	PO Box 1821	Midland	TX	79702-1821	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
Postal Delivery Report

9414811898765480331693	Chevron USA Inc.	6301 Deauville Attn Land Depar	Midland	TX	79706-2964	Your item was delivered to an individual at the address at 12:18 pm on October 15, 2024 in MIDLAND, TX 79706.
9414811898765480331631	Cullins Energy LP	20008 Champion Forest Dr Ste 4	Spring	TX	77379-8695	Your item was delivered to an individual at the address at 5:14 pm on October 18, 2024 in SPRING, TX 77379.
9414811898765480331679	Double Cabin Minerals LLC	1515 Wynkoop St Ste 700	Denver	CO	80202-2062	Your item was delivered to an individual at the address at 3:51 pm on October 15, 2024 in DENVER, CO 80202.
9414811898765480331150	Escondido Oil & Gas LLC	PO Box 395	Roanoke	TX	76262-0395	Your item has been delivered and is available at a PO Box at 12:01 pm on October 15, 2024 in ROANOKE, TX 76262.
9414811898765480331105	Foran Oil Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480331143	Foran, Joseph Wm.	4835 N Lindhurst Ave	Dallas	TX	75229-6521	Your item was delivered to an individual at the address at 11:58 am on October 15, 2024 in DALLAS, TX 75229.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
Postal Delivery Report

9414811898765480331136	Francis, Carlotta	4909 Evergreen Dr	Farmington	NM	87402-1138	Your item was delivered to an individual at the address at 4:59 pm on October 15, 2024 in FARMINGTON, NM 87402.
9414811898765480331174	Garcia, Robert	13601 N Emberwood Dr	Sun City	AZ	85351-2312	Your item was delivered to an individual at the address at 4:44 pm on October 15, 2024 in SUN CITY, AZ 85351.
9414811898765480331358	Hissom Oil Company	5666 Chevy Chase Dr	Houston	TX	77056-4005	Your item arrived at our NORTH HOUSTON TX DISTRIBUTION CENTER destination facility on October 20, 2024 at 10:03 am. The item is currently in transit to the destination.
9414811898765480331327	Hissom, R.J.	PO Box 200	Goshen	AR	72735-0200	Your item was picked up at a postal facility at 10:25 am on October 16, 2024 in GOSHEN, AR 72735.
9414811898765480331396	Susannah D. Adelson, Trustee, James Adelson & Family 2015 Trusts	15 E 5th St Ste 3300	Tulsa	OK	74103-4340	Your item was delivered to the front desk, reception area, or mail room at 12:18 pm on October 15, 2024 in TULSA, OK 74103.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
Postal Delivery Report

9414811898765480331389	Johnson, James Curtis Aka Jimmy Johnson,Estate of Carol L. Johnson, Personal Representative,	1617 Valdez Dr NE	Albuquerque	NM	87112-4855	We attempted to deliver your item at 10:24 pm on October 15, 2024 in ALBUQUERQUE, NM 87112 and a notice was left because an authorized recipient was not available.
9414811898765480331372	Katz Family 1990 Trust	207 Thomas St Ste 100	Jenkintown	PA	19046-3230	Your item was delivered to an individual at the address at 7:19 pm on October 17, 2024 in JENKINTOWN, PA 19046.
9414811898765480331051	Legion Production Partners LLC	1515 Wynkoop St Ste 700	Denver	CO	80202-2062	Your item was delivered to an individual at the address at 3:51 pm on October 15, 2024 in DENVER, CO 80202.
9414811898765480331020	Lilley, Tom & Wife, Tashina Lilley	PO Box 310	Parker	CO	80134-0276	Your item has been delivered and is available at a PO Box at 11:37 am on October 17, 2024 in PARKER, CO 80134.
9414811898765480331099	Long, LLC	4725 S Holladay Blvd Ste 220	Holladay	UT	84117-5473	Your item was delivered to an individual at the address at 12:49 pm on October 15, 2024 in SALT LAKE CITY, UT 84117.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480331082	Marathon Oil Permian LLC	990 Town And Country Blvd	Houston	TX	77024-2217	Your item was delivered to the front desk, reception area, or mail room at 1:49 pm on October 15, 2024 in HOUSTON, TX 77024.
9414811898765480331075	Martha L. Roberts, Trustee, Martha L. Roberts Rev Trust	3101 Castlerock Rd Villa 58	Oklahoma City	OK	73120-1817	Your item arrived at the OKLAHOMA CITY, OK 73120 post office at 7:59 am on October 16, 2024 and is ready for
9414811898765480331457	Martha L. Roberts Revocable Trust	3101 Castlerock Rd Villa 58	Oklahoma City	OK	73120-1817	Your item was delivered to an individual at the address at 10:56 am on October 16, 2024 in OKLAHOMA CITY, OK 73120.
9414811898765480331426	McKay Living Trust	PO Box 2014	Roswell	NM	88202-2014	Your item was picked up at the post office at 12:02 pm on October 16, 2024 in ROSWELL, NM 88201.
9414811898765480331495	McKay Oil Corporation	6204 N Main St	Roswell	NM	88201-9491	Your item was picked up at the post office at 12:02 pm on October 16, 2024 in ROSWELL, NM 88201.
9414811898765480331488	McKay Petroleum Corporation	2213 Le Mans Dr	Carrollton	TX	75006-4334	Your item was delivered to an individual at the address at 12:19 pm on October 15, 2024 in CARROLLTON, TX 75006.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480331471	Mecca Exploration LLC	203 W Wall St Ste 1208	Midland	TX	79701-4516	Your item was delivered to an individual at the address at 3:14 pm on October 16, 2024 in MIDLAND, TX 79701.
9414811898765480331563	Milestone Resources LLC	PO Box 52650	Tulsa	OK	74152-0650	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480331501	MRC Permian Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480331549	MTT LLC	1719 Gaye Dr	Roswell	NM	88201	Your item was returned to the sender on October 16, 2024 at 9:41 am in ROSWELL, NM 88201 because of an incorrect address.
9414811898765480331532	Osprey Oil and Gas IV, LLC	707 N Carrizo St	Midland	TX	79701-3240	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319219	Palace Exploration Company	1001 McKinney St Ste 2000	Houston	TX	77002-6439	Your item was delivered to an individual at the address at 2:42 pm on October 16, 2024 in HOUSTON, TX 77002.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319226	Pride Energy Company	4641 E 91st St	Tulsa	OK	74137-2852	Your item was delivered to the front desk, reception area, or mail room at 2:11 pm on October 15, 2024 in TULSA, OK 74137.
9414811898765480319295	R.E.B. Resources LLC	308 N Colorado St Ste 200	Midland	TX	79701-4631	Your item was delivered to an individual at the address at 1:36 pm on October 15, 2024 in MIDLAND, TX 79701.
9414811898765480319288	Raybaw Operating LLC	2626 Cole Ave Ste 300	Dallas	TX	75204-1094	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319271	Read & Stevens Inc.	400 N Pennsylvania Ave	Roswell	NM	88201-4754	Your item was returned to the sender on October 15, 2024 at 11:37 am in ROSWELL, NM 88201 because the addressee was not known at the delivery address noted on the package.
9414811898765480319868	Red Bird Venture, Inc.	15814 Champion Forest Dr PME	Spring	TX	77379-7141	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319806	Robinson Resources / Robinson Resources Development Co	PO Box 7388	The Woodlands	TX	77387-7388	Your item arrived at the SPRING, TX 77380 post office at 10:54 am on October 15, 2024 and is ready for pickup.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319844	Rogers, Gary & Mary	2810 Beverly Ave	Roswell	NM	88201-8633	Your item was delivered to an individual at the address at 12:39 pm on October 15, 2024 in ROSWELL, NM 88201.
9414811898765480319837	S&C Construction Inc.	PO Box 1509	Whitefish	MT	59937-1509	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319714	Schultz Properties LLC	9241 Lbj Fwy Ste 100	Dallas	TX	75243-3406	Your item was delivered to an individual at the address at 4:01 pm on October 15, 2024 in DALLAS, TX 75243.
9414811898765480319769	Sherrfive LP	8112 Eagle Pointe	Montgomery	TX	77316	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319707	Sherrfive, LP	8112 Eagle Pointe	Montgomery	TX	77316	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480319790	Shortle, James S., M.D.	PO Box 801	Oak Creek	CO	80467-0801	Your item was returned to the sender on October 15, 2024 at 1:17 pm in OAK CREEK, CO 80467 because the addressee was not known at the delivery address noted on the package.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319745	SITL Energy LLC	308 N Colorado St Ste 200	Midland	TX	79701-4631	Your item was delivered to an individual at the address at 1:36 pm on October 15, 2024 in MIDLAND, TX 79701.
9414811898765480319783	Smith Family Trust dtd 3/28/2001	1771 S Niagara Way Ann Mee S	Denver	CO	80224-2215	Your item was delivered to an individual at the address at 5:24 pm on October 15, 2024 in DENVER, CO 80224.
9414811898765480319738	SNFLK Leasing LLC	203 W Wall St Ste 510	Midland	TX	79701-4556	We attempted to deliver your item at 3:22 pm on October 16, 2024 in MIDLAND, TX 79701 and a notice was left because an authorized recipient was not available.
9414811898765480319912	Snow Oil & Gas Inc.	PO Box 1277	Andrews	TX	79714-1277	Your item arrived at the ANDREWS, TX 79714 post office at 1:16 pm on October 15, 2024 and is ready for pickup.
9414811898765480319950	Southwest Petroleum Land Services, LLC	1901 W 4th St	Roswell	NM	88201-1745	Your item was picked up at the post office at 2:04 pm on October 16, 2024 in ROSWELL, NM 88201.
9414811898765480319967	St. Edward Catholic School C/O Roman Catholic Diocese Of Las Cruces,	1280 Med Park Dr	Las Cruces	NM	88005-3239	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319905	Vance, Hazel M. & Lloyd G. Wayne, JT	121 Riffe Br	Delbarton	WV	25670-9619	We attempted to deliver your item at 12:29 pm on October 17, 2024 in DELBARTON, WV 25670 and a notice was left because an authorized recipient was not available.
9414811898765480319998	Vance, Hazel M. and Lloyd G. Wayne, JT	121 Riffe Br	Delbarton	WV	25670-9619	We attempted to deliver your item at 12:29 pm on October 17, 2024 in DELBARTON, WV 25670 and a notice was left because an authorized recipient was not available.
9414811898765480319943	Wadi Petroleum Inc.	13231 Champion Forest Dr Ste 4	Houston	TX	77069-2649	We were unable to deliver your package at 3:29 pm on October 17, 2024 in HOUSTON, TX 77079 because the business was closed. We will redeliver on the next business day. No action needed.
9414811898765480319981	Warren E&P Inc.	5420 Lbj Fwy Ste 600 Two Linco	Dallas	TX	75240-6230	Your item was delivered to an individual at the address at 1:12 pm on October 15, 2024 in DALLAS, TX 75240.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319936	West, Debra	RR 1 Box 37-A	Comfort	TX	78013	Your item departed our USPS facility in ALBUQUERQUE, NM 87101 on October 20, 2024 at 12:03 am. The item is currently in transit to the destination.
9414811898765480319974	West, Debra B.	RR 1 Box 37-A	Comfort	TX	78013	Your item departed our USPS facility in ALBUQUERQUE, NM 87101 on October 20, 2024 at 12:03 am. The item is currently in transit to the destination.
9414811898765480319615	West, Judith A.	500 Main Ave SW unit 1948	Cullman	AL	35055-4736	Your item was picked up at the post office at 12:53 pm on October 16, 2024 in CULLMAN, AL 35055.
9414811898765480319653	West, Judy	500 Main Ave SW unit 1948	Cullman	AL	35055-4736	Your item was picked up at the post office at 12:53 pm on October 16, 2024 in CULLMAN, AL 35055.
9414811898765480319660	Westway Petro	13917 Charcoal Ln	Farmers Branch	TX	75234-3641	Your item was delivered to an individual at the address at 7:07 pm on October 15, 2024 in DALLAS, TX 75234.

PBEX - Bond 101H-103H, 201H, 203H, 205H BS wells - Case no. 24886
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9414811898765480319622	XTO Holdings LLC	22777 Springwoods Village Pkw	Spring	TX	77389-1425	Your item was delivered to an individual at the address at 10:46 am on October 15, 2024 in SPRING, TX 77389.
9414811898765480319608	Zunis Energy LLC	15 E 5th St Ste 3300	Tulsa	OK	74103-4340	Your item was delivered to the front desk, reception area, or mail room at 12:18 pm on October 15, 2024 in TULSA, OK 74103.

PBEX - Bond wells - Case no. 24886 - Additional mailing
Postal Delivery Report

9414811898765459174184	Berke-Davis, Janice Lynn	4215 Austin Meadow Dr	Sugar Land	TX	77479-3037	Your item was delivered to an individual at the address at 3:55 pm on December 27, 2024 in SUGAR LAND, TX 77479.
9414811898765459174351	Black Jack Exploration Trust C/O Maxine B Hannifin	PO Box 218	Midland	TX	79702-0218	Your item was picked up at the post office at 11:55 am on December 31, 2024 in MIDLAND, TX 79701.
9414811898765459174399	Coffee, Ann Shirreff	1435 Temple Hills Dr	Laguna Beach	CA	92651-2644	Your item has been delivered to the original sender at 11:04 am on January 15, 2025 in SANTA FE, NM 87504.
9414811898765459174375	Coldwell, Charles H., Estate of Dec	3209 Wendover Rd	Dallas	TX	75214-3541	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765459174009	Davis, Betty T.	2306 Aberdeen Bnd	Carrollton	TX	75007-2027	Your item could not be delivered on January 21, 2025 at 9:27 am in CARROLLTON, TX 75007. It was held for the required number of days and is being returned to the sender.
9414811898765459174030	Davis, Renee S.	2223 Fairview Ave	Houston	TX	77019-6614	Your item was delivered to an individual at the address at 4:23 pm on December 28, 2024 in HOUSTON, TX 77019.
9414811898765459174450	Elizabeth LaRoche Gann TrustC/O Elizabeth Laroche Gann, Trustee,	3112 Lamesa Place	Ft Worth	TX	76109-2958	Your item was delivered to an individual at the address at 10:38 am on December 28, 2024 in FORT WORTH, TX 76109.
9414811898765459174498	Fossum, Susan S.	15 Tamarade Dr	Littleton	CO	80127-3517	Your item was delivered to an individual at the address at 12:55 pm on December 30, 2024 in LITTLETON, CO 80127.
9414811898765459174436	Hannifin, Alan R.	PO Box 8874	Denver	CO	80201-8874	Your item arrived at the SANTA FE, NM 87501 post office at 1:27 pm on January 24, 2025 and is ready for pickup.

PBEX - Bond wells - Case no. 24886 - Additional mailing
Postal Delivery Report

9414811898765459174559	Hannifin, Shawn P. & Frances A. Hannifin, JT	730 17th St Ste 325	Denver	CO	80202-3559	Your item arrived at the SANTA FE, NM 87501 post office at 11:31 am on January 30, 2025 and is ready for pickup.
9414811898765459174542	Muratta, Lisa Carol	5208 Blossom St Unit 9	Houston	TX	77007-5377	Your item was returned to the sender on December 28, 2024 at 5:47 pm in HOUSTON, TX 77007 because the addressee was not known at the delivery address noted on the package.
9414811898765459174573	Muratta, Lori Michelle	2108 Sunset Blvd	Houston	TX	77005-1528	Your item was delivered to an individual at the address at 7:35 pm on December 28, 2024 in HOUSTON, TX 77005.
9414811898765459175228	OMalley, Stacy Anne	3755 Maroneal St	Houston	TX	77025-1219	Your item was delivered to an individual at the address at 11:55 am on December 28, 2024 in HOUSTON, TX 77025.
9414811898765459175280	Ray Holifield Trust C/O B. Ray Holifield, Trustee,	3150 Premier Dr, Suite 126	Irving	TX	75063-2662	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765459175853	Rimco Royalty Partners LP	PO Box 395	Canton	CT	06019-0395	Your item was picked up at the post office at 11:06 am on January 2, 2025 in CANTON, CT 06019.
9414811898765459175846	Shirreff, James Davidson	728 N Elmwood Ave	Oak Park	IL	60302-1728	Your item arrived at the SANTA FE, NM 87501 post office at 11:31 am on January 30, 2025 and is ready for pickup.
9414811898765459175716	Shockley, Houston Doan	418 Indiana Ave	Corpus Christi	TX	78404-1717	Your item was delivered to an individual at the address at 1:01 pm on December 28, 2024 in CORPUS CHRISTI, TX 78404.
9414811898765459175723	Soverign Minerals	400 Travis St Ste 1910	Shreveport	LA	71101-3145	Your item was picked up at a postal facility at 11:04 am on January 15, 2025 in SANTA FE, NM 87504.

PBEX - Bond wells - Case no. 24886 - Additional mailing
Postal Delivery Report

9414811898765459175747	Susan Marie Vest TrustC/O Susan Marie Vest, Trustee,	222 W. 4th St Apt 512	Ft Worth	TX	76102-3948	This is a reminder to arrange for redelivery of your item or your item will be returned to sender.
9414811898765459175952	T-Bar Oil & Gas, Ltd.	PO Box 247	Crested Butte	CO	81224-0247	Your item has been delivered and is available at a PO Box at 12:09 pm on December 27, 2024 in CRESTED BUTTE, CO 81224.

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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

Beginning with the issue dated
October 16, 2024
and ending with the issue dated
October 16, 2024.



Publisher

Sworn and subscribed to before me this
16th day of October 2024.



Business Manager

My commission expires

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

LEGAL NOTICE
October 16, 2024

Case No. 24886: Application of PBEX, LLC for Approval of an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Ann C. Johnson Trust; Avant Operating LLC; BEXP II Alpha LLC; BEXP II Omega LLC; Blackbird Royalty, LLC; Brili, LLC; Campbell, Aimee Lane; Campbell, Mackinnon Dean; Camterra Resources Partners Ltd; Carol Louise Johnson Revocable Trust; Centerpoint Resources Inc.; Chevron USA Inc.; Cullins Energy LP; Double Cabin Minerals LLC; Escondido Oil & Gas LLC; Foran Oil Company; Foran, Joseph Wm.; Francis, Carlotta; Garcia, Robert; Hissom Oil Company; Hissom, R.J.; James Adelson & Family 2015 Trusts; Johnson, James Curtis aka Jimmy Johnson, Estate of Katz Family 1990 Trust; Legion Production Partners LLC; Lilley, Tom & Wife, Tashina Lilley; Long, LLC; Marathon Oil Permian LLC; Martha L. Roberts Revocable Trust; Martha L. Roberts Revocable Trust; McKay Living Trust; McKay Oil Corporation; McKay Petroleum Corporation; Mecca Exploration LLC; Milestone Resources LLC; MRC Permian Company; MTT LLC; Osprey Oil and Gas IV, LLC; Palace Exploration Company; Pride Energy Company; R.E.B. Resources LLC; Raybaw Operating LLC; Read & Stevens Inc.; Red Bird Venture, Inc.; Robinson Resources/Robinson Resources Development Co; Rogers, Gary & Mary; S&C Construction Inc.; Schultz Properties LLC; Sherrfive LP; Sherrfive, LP; Shortle, James S., M.D.; SITL Energy LLC; Smith Family Trust dated 3/28/2001; SNFLK Leasing LLC; Snow Oil & Gas Inc.; Southwest Petroleum Land Services, LLC; St. Edward Catholic School; Vance, Hazel M. & Lloyd G. Wayne, JT; Vance, Hazel M. and Lloyd G. Wayne, JT; Wadi Petroleum Inc.; Warren E&P Inc.; West, Debra; West, Debra B.; West, Judith A.; West, Judy; Westway Petro; XTO Holdings LLC; Zunis Energy LLC. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on October 31, 2024, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: <https://www.emnrd.nm.gov/ocd/hearing-info/> or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order (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.
#00295122

67100754

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HOLLAND & HART LLC
110 N GUADALUPE ST., STE. 1
SANTA FE, NM 87501

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

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

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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

Beginning with the issue dated
January 30, 2025
and ending with the issue dated
January 30, 2025.



Publisher

Sworn and subscribed to before me this
30th day of January 2025.



Business Manager

My commission expires

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

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

LEGAL

LEGAL

LEGAL

LEGAL NOTICE January 30, 2025

Case No. 24886: Application of PBEX, LLC for Approval of an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Berke-Davis, Janice Lynn; Black Jack Exploration Trust; Coffee, Ann Shirreff; Coldwell, Charles H., Estate of (Dec); Davis, Betty T.; Davis, Renee S.; Elizabeth LaRoche Gann Trust; Fossum, Susan S.; Hannifin, Alan R.; Hannifin, Shawn P. & Frances A. Hannifin, JT; Muratta, Lisa Carol; Muratta, Lori Michelle; O'Malley, Stacy Anne; Ray Hollifield Trust; Rimco Royalty Partners LP; Shirreff, James Davidson; Shockley, Houston Doan; Sovereign Minerals; Susan Marie Vest Trust; T-Bar Oil & Gas, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: <https://www.emnrd.nm.gov/oed/hearing-info/> or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. 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.

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