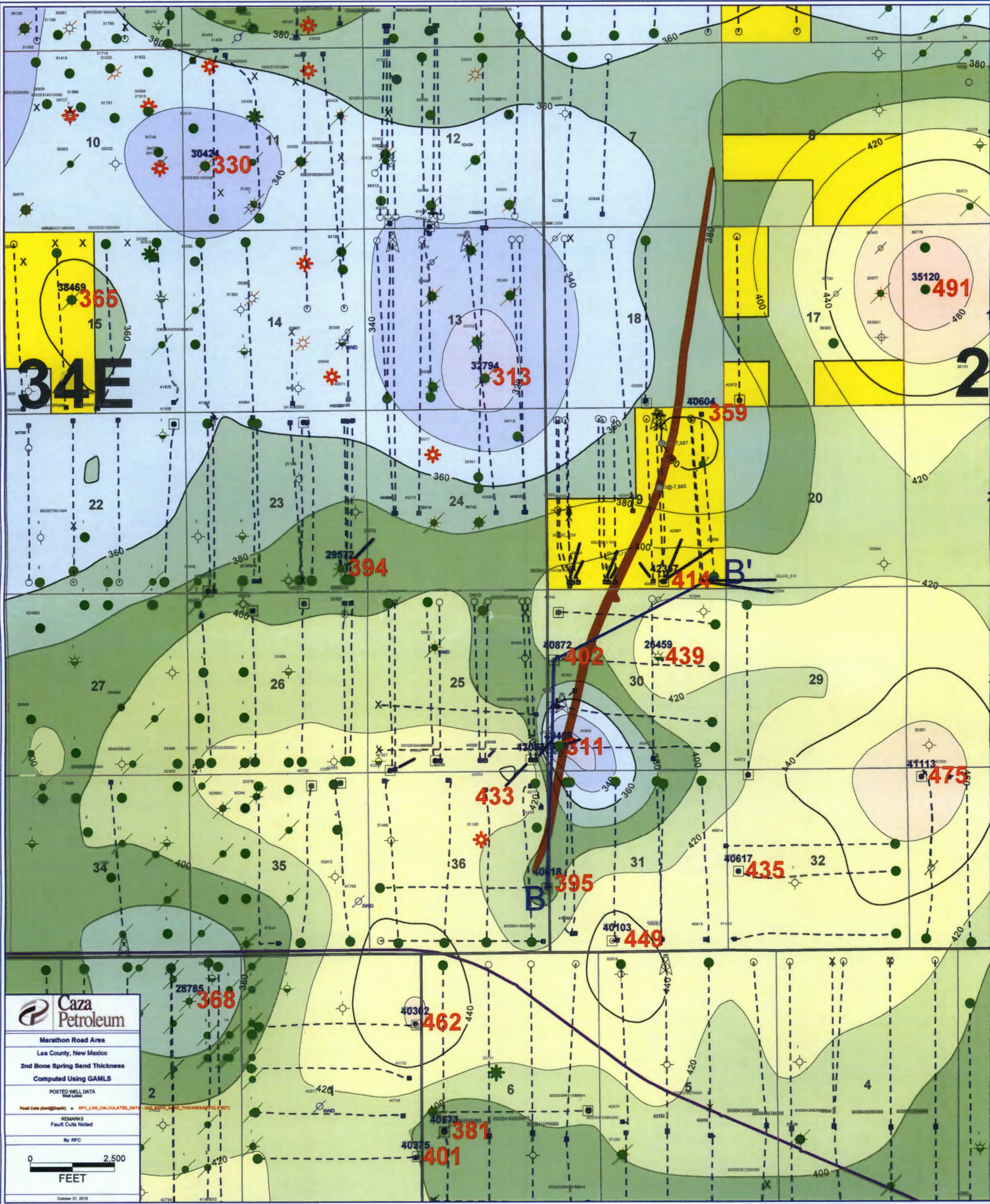
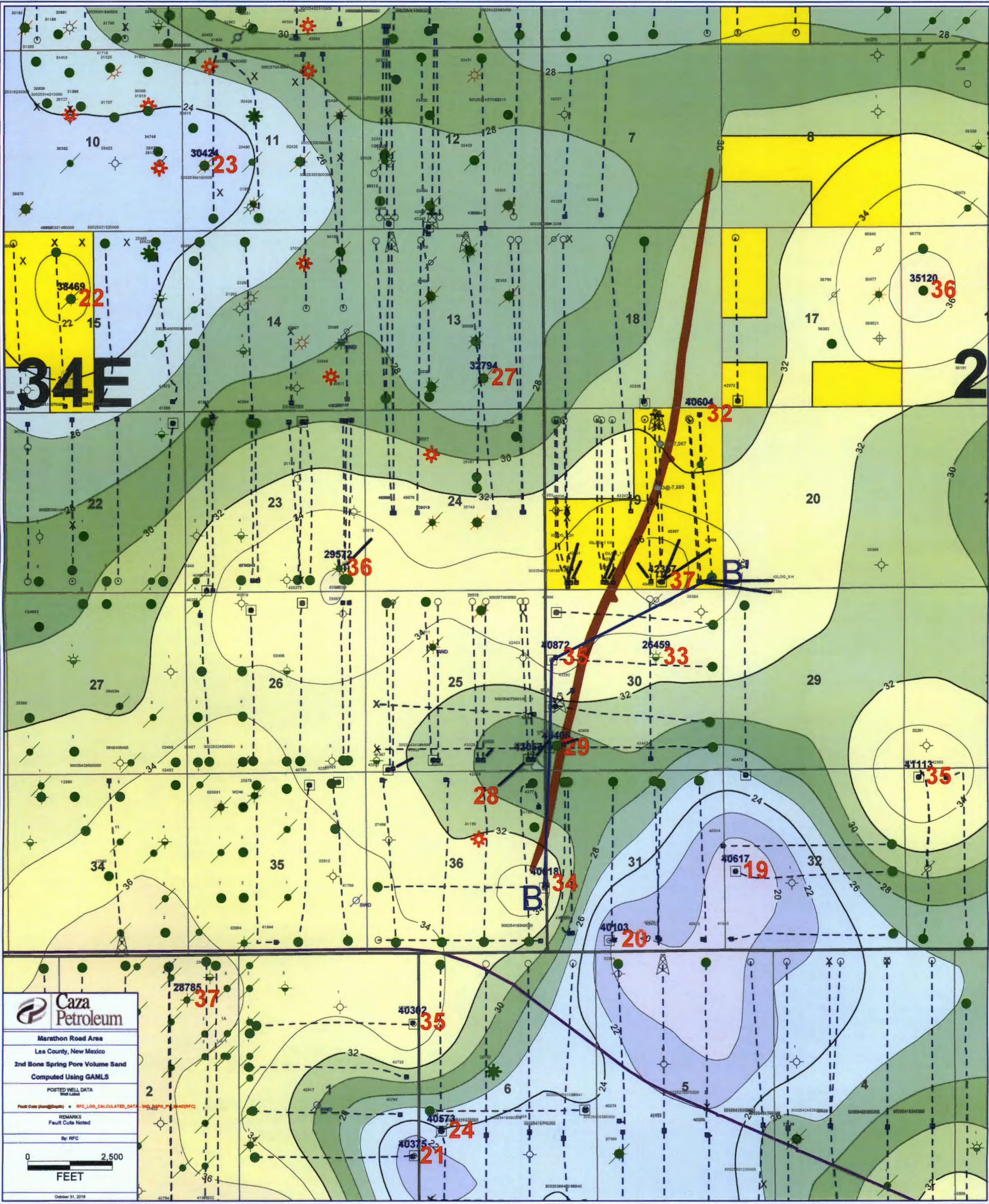




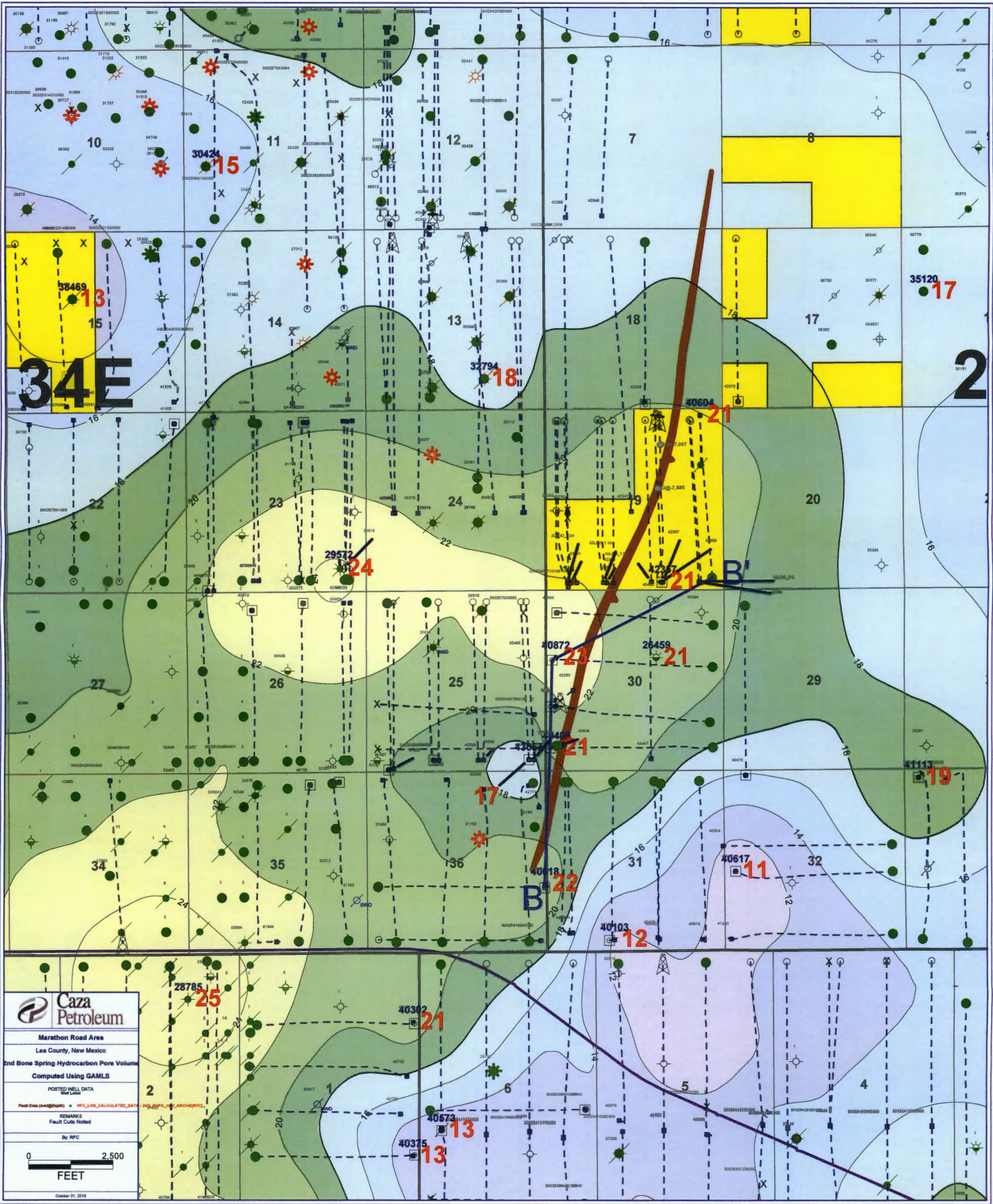
PETRA 10/31/2016 4:53:42 PM

15437 (6 Nov)
Caza EXHIBIT 10



PETRA 10/31/2016 4:56:15 PM

EXHIBIT //

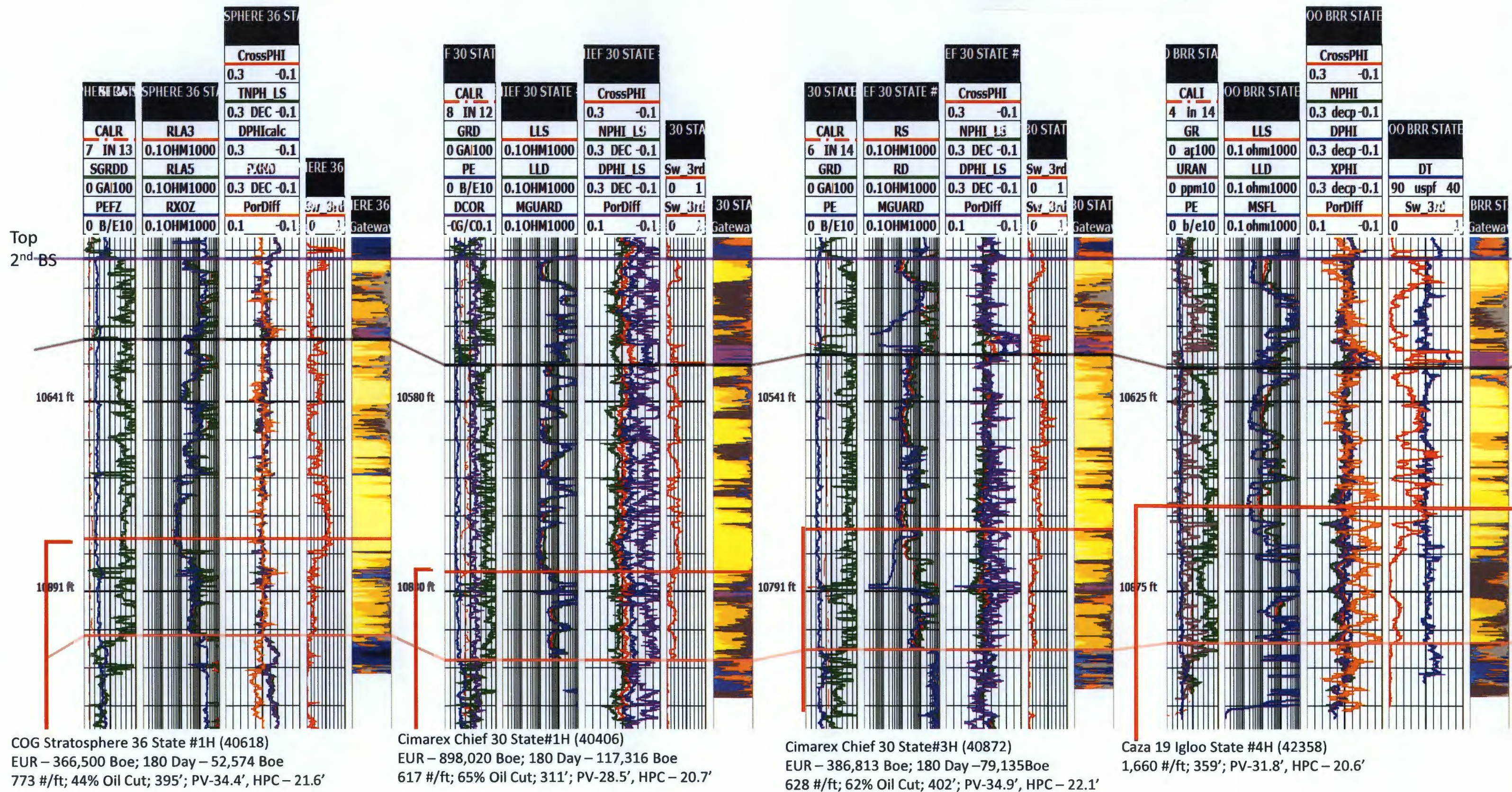


PETRA 10/31/2016 4:58:26 PM

EXHIBIT 12

Cross Section A – A' – 2nd Bone Spring Sand – Stratigraphic Section

EXHIBIT / 3



Cross Section A – A'' – 2nd Bone Spring Sand – Chief to Igloo Section

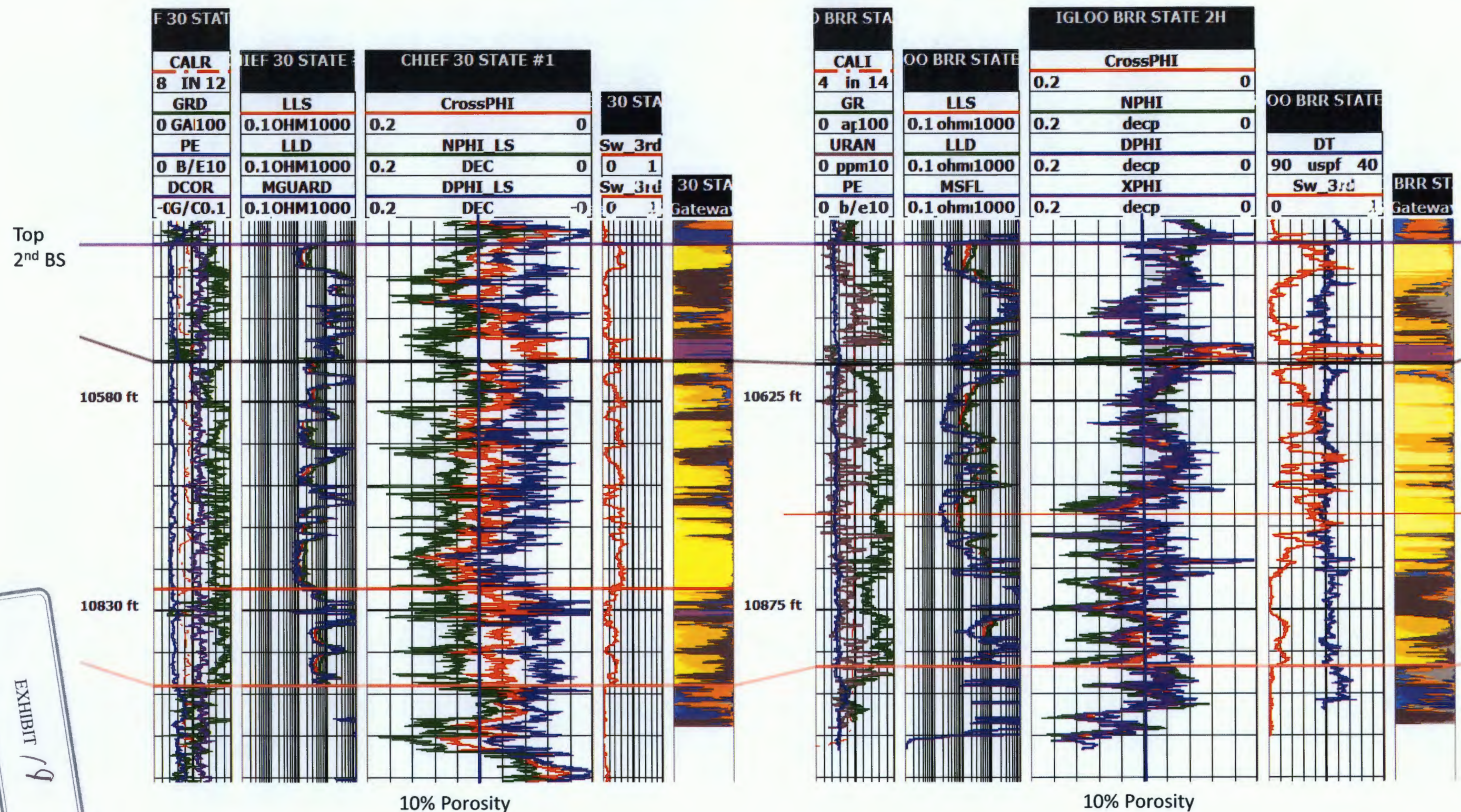
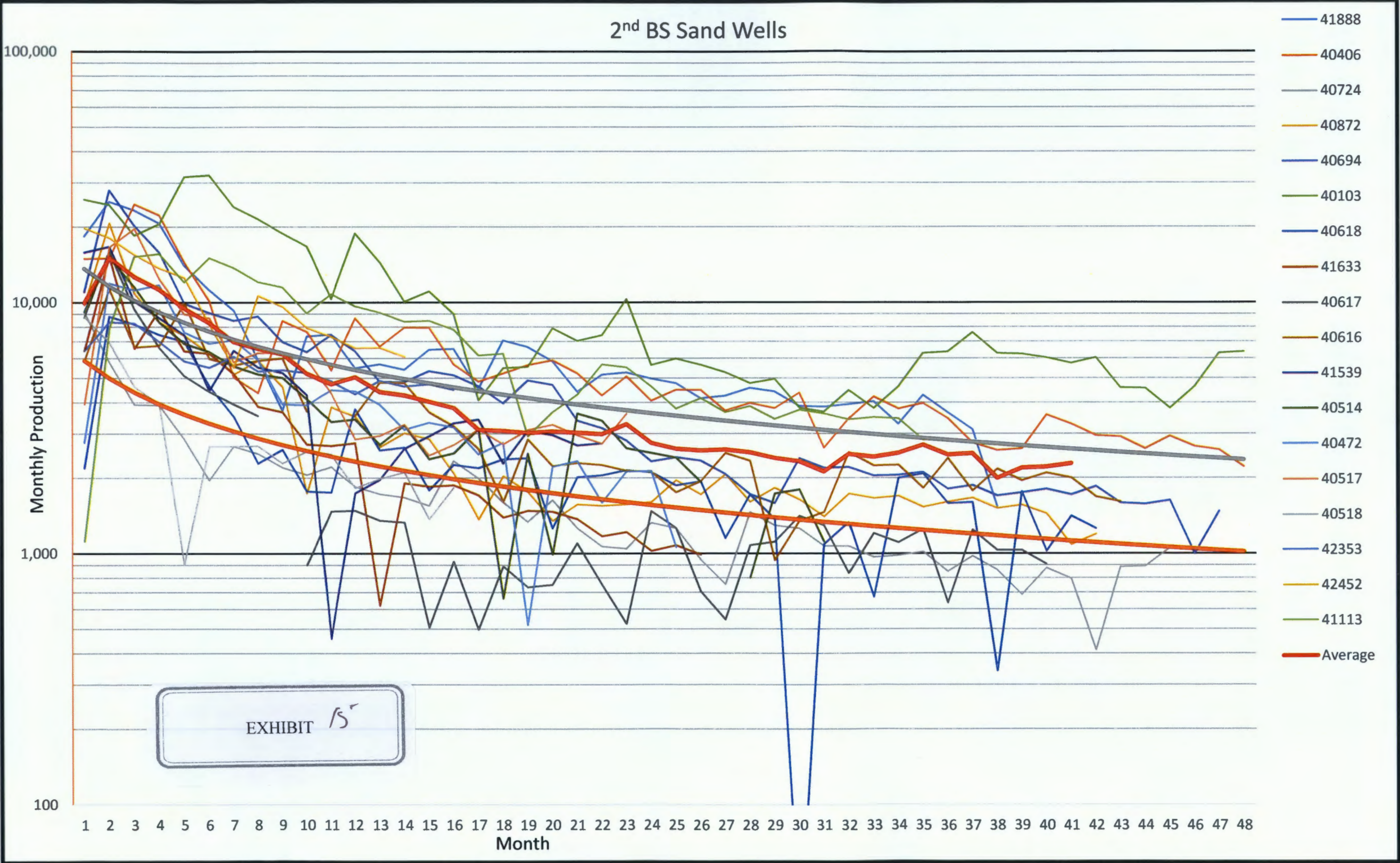


EXHIBIT 19

Cimarex Chief 30 State#1H (40406)
 EUR – 898,020 Boe; 180 Day – 117,316 Boe
 617 #/ft; 65% Oil Cut; 311'; PV-28.5', HPC – 20.7'

Caza 19 Igloo State #4H (42358)
 1,660 #/ft; 62% Oil Cut; 359'; PV-31.8', HPC – 20.6'

Monthly Production – 2nd Bone Spring Wells



Average 18 Wells	
4,222	Vertical Section
3,849,543	# Proppant
3,068,694	Gal. Fluid
0.78	Gal/Prop
559,537	EUR Gas (Harm)
450,389	EUR Oil (Harm)
546,647	EUR Boe (Harm)
474,999	EUR Gas (Hyp)
403,824	EUR Oil (Hyp)
486,651	EUR Boe (Hyp)
519,790	Ave. EUR Boe
81,417	180 Day Boe
6.6	EUR/180 Day
1,390	GOR
57%	Oil Cut
122	EUR/VS
913	#/ft

2nd Bone Spring Recovery

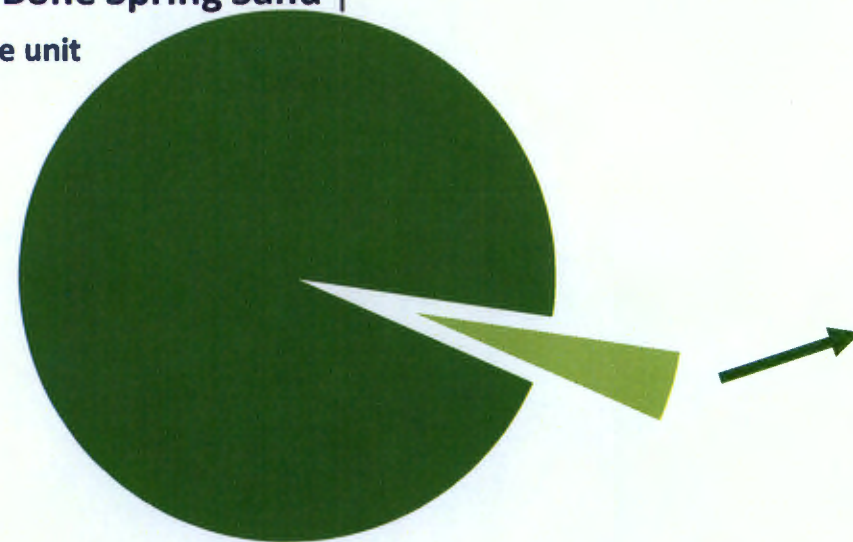
• Typical Bone Spring Producing Zone |

- 160 acres Production Unit per Zone (400 Total) 200' per lateral Thickness
- 8.0% Porosity
- 40% Water Saturation
- 19.2' Total (9.6' per lateral) Hydrocarbon Pore volume
- Combination of Conventional and Unconventional Reservoir
- Approximately 6% Oil in Place Recovered (*Each Lateral not accessing full column- only ~ 200')
- First 180 days recover approximately 1/7 of Ultimate Oil & Gas Reserves
- Bo – 1.35
- 17,650 Mbo in place (8,825 Per lateral)

• Average 2nd Bone Spring Sand |

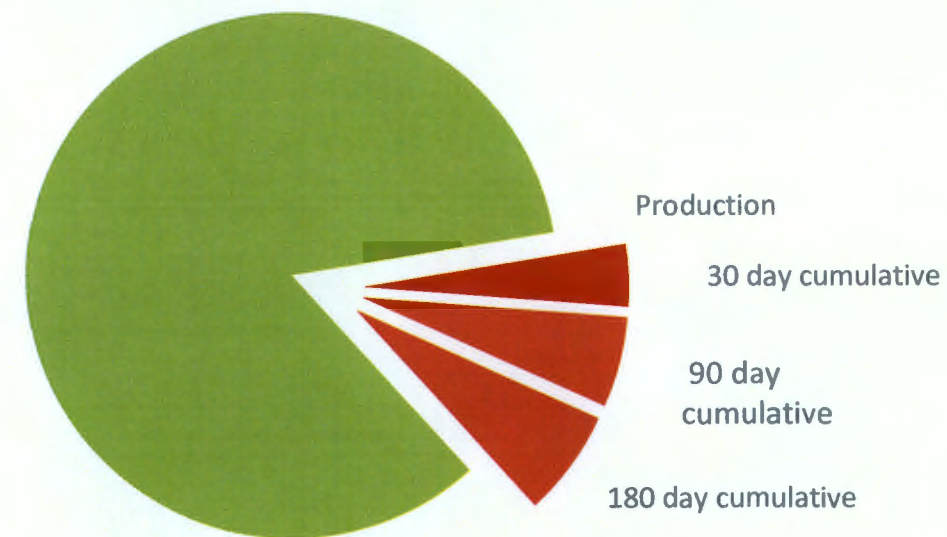
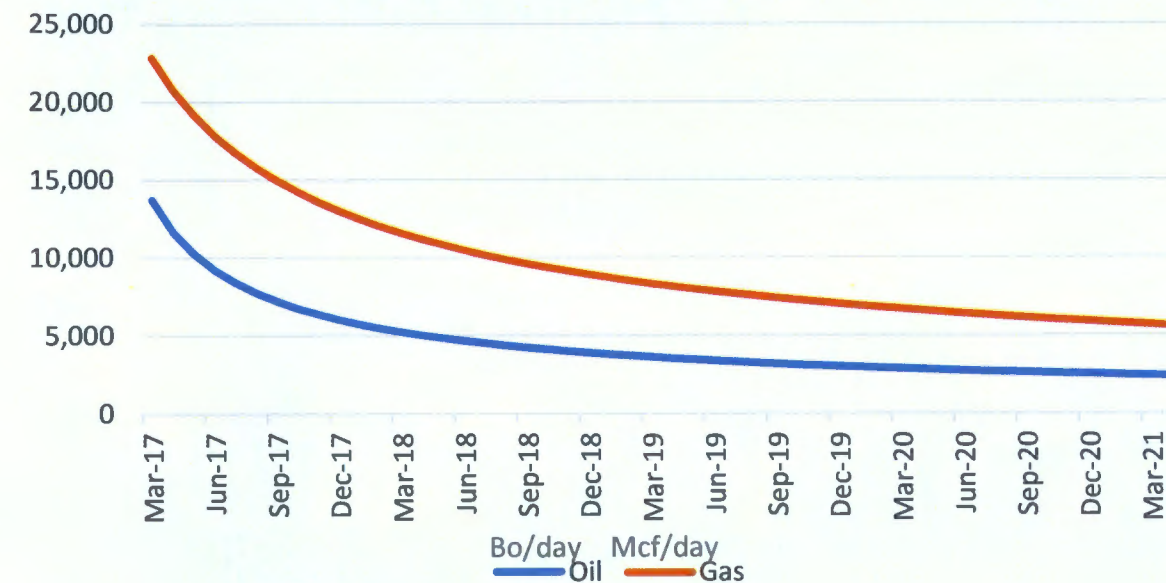
- 160 acre unit

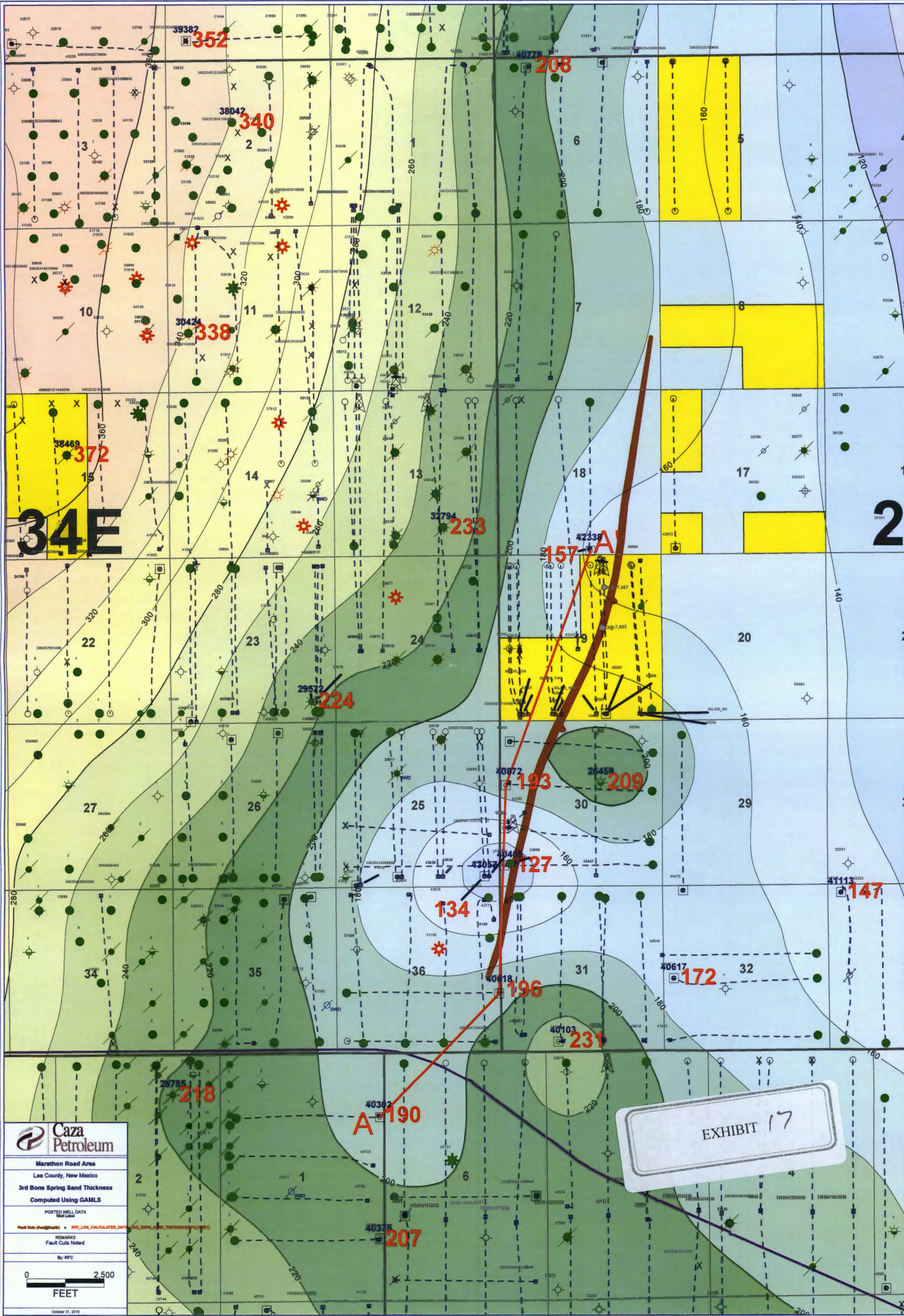
EXHIBIT 16

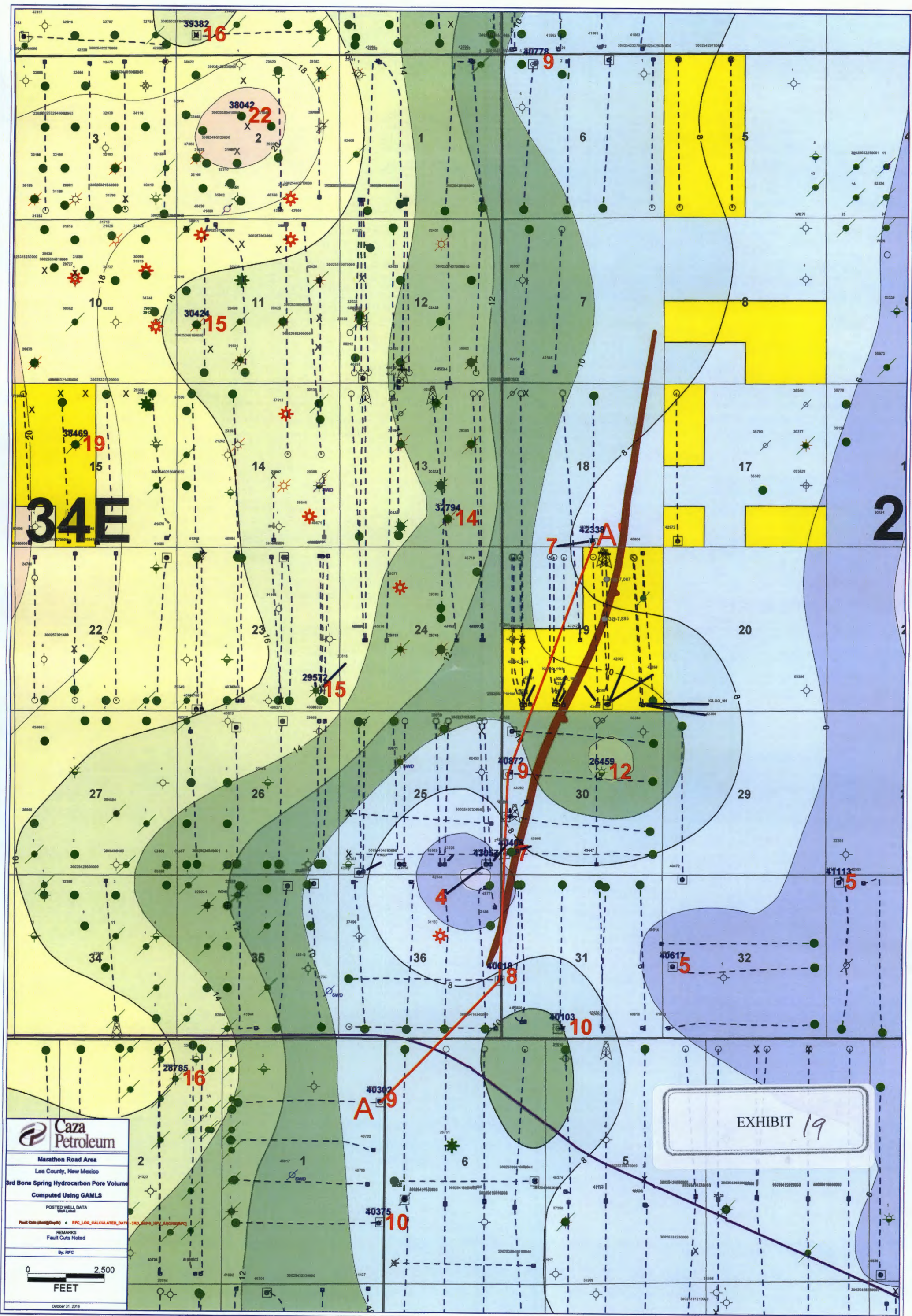


■ Oil in Place 17,650 Mbo in 160 acres
■ EUR Oil 513 Mbo Per Lateral

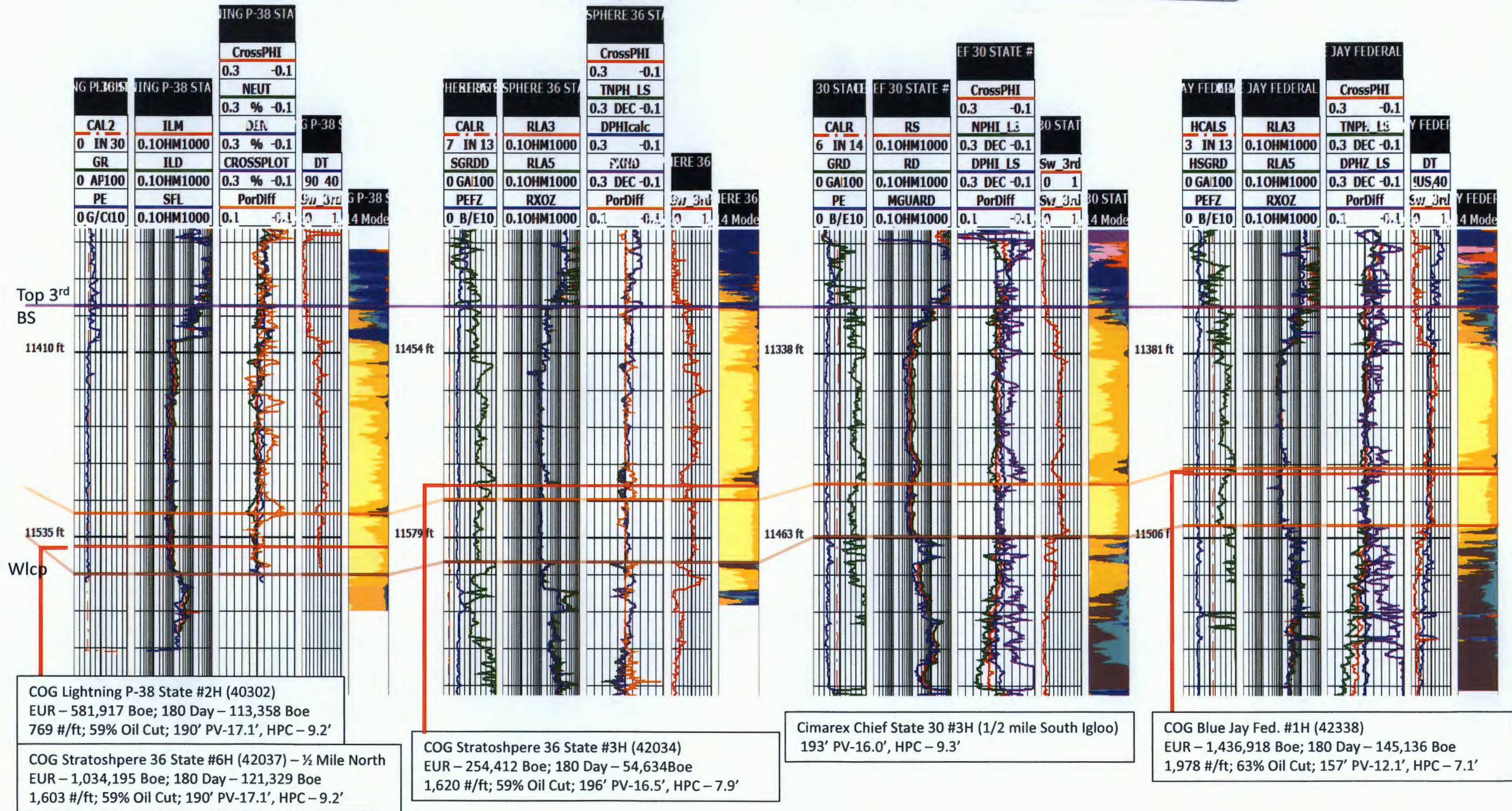
■ Typical 2nd Bone Spring Sand Decline Curve | 2nd Bone Spring Type Well





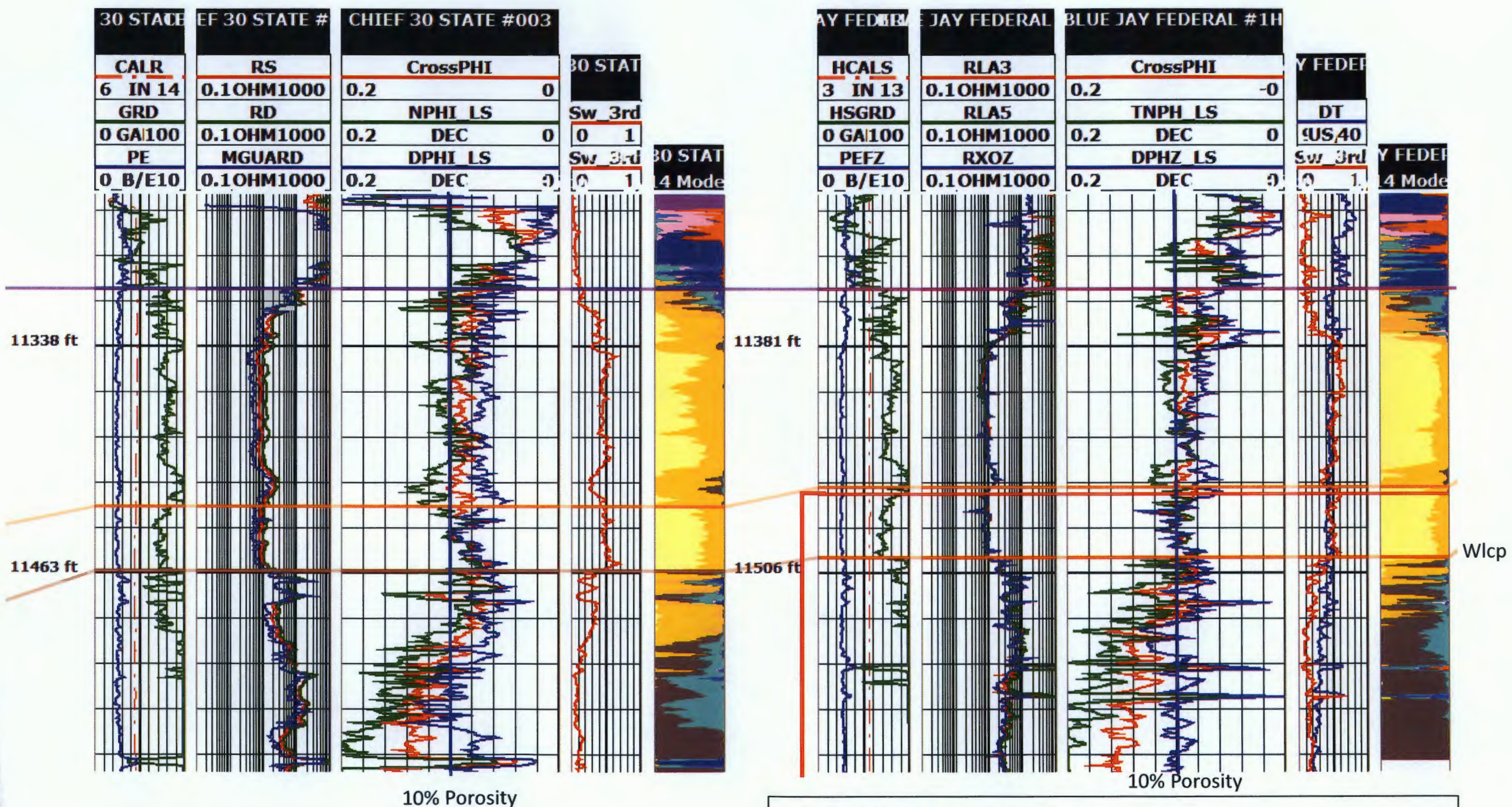


Cross Section B – B' – 3rd Bone Spring Sand – Stratigraphic Section



Cross Section B – B' – 3rd Bone Spring Sand – Chief to Blue Jay

Top 3rd
BS



10% Porosity

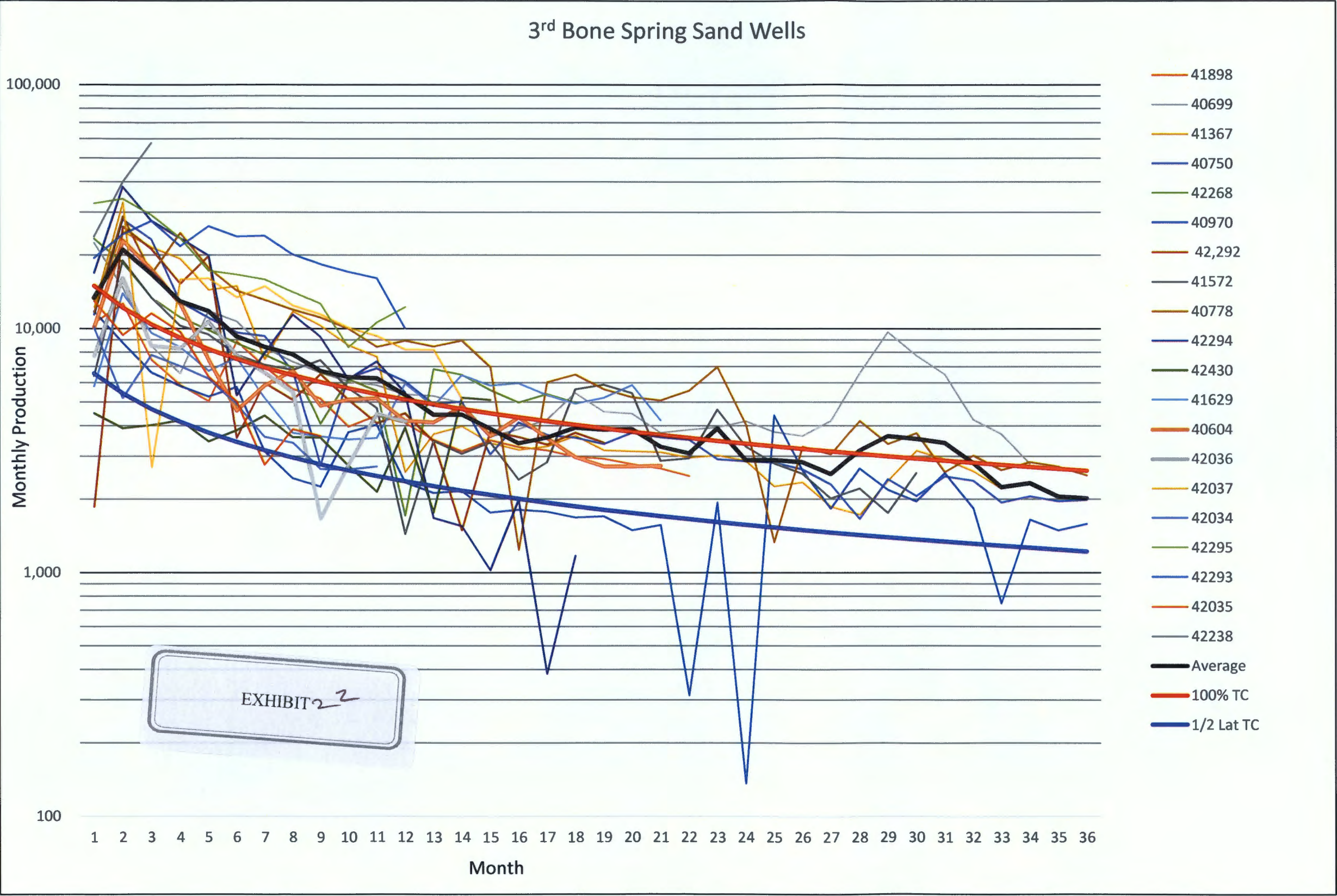
10% Porosity

Cimarex Chief State 30 #3H (1/2 mile South Igloo)
193' PV-16.0', HPC – 9.3'

COG Blue Jay Fed. #1H (42338)
EUR – 1,436,918 Boe; 180 Day – 145,136 Boe
1,978 #/ft; 63% Oil Cut; 157' PV-12.1', HPC – 7.1'

EXHIBIT 21

Monthly Production – 3rd Bone Spring Wells



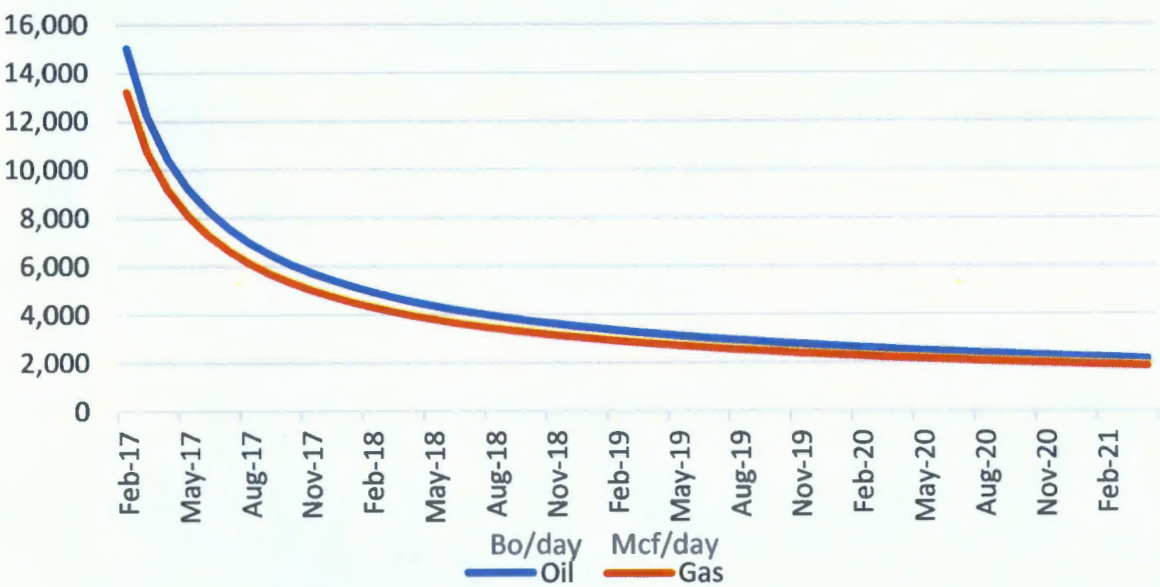
4,252	Vertical Section
4,373,602	# Proppant
4,218,666	Gal Fluid
0.89	Gal/# P
591,893	EUR Gas (Harm)
507,991	EUR Oil (Harm)
601,991	EUR Boe (Harm)
592,169	EUR Gas (HYP)
529,411	EUR Oil (HYP)
629,418	EUR Boe (HYP)
638,390	Ave EUR Boe
99,320	180 Day Boe
6.0	EUR/180 day
1,177	GOR
60%	Oil Cut
133	EUR/VS
1,039	#/ft

3rd Bone Spring Recovery

- **Typical Bone Spring Producing Zone |**
 - 160 acres Production Unit per Zone 190' + Thickness
 - 9.0% Porosity
 - 40% Water Saturation
 - 9' Hydrocarbon Pore volume
 - Combination of Conventional and Unconventional Reservoir
 - Approximately 7.0% Oil in Place Recovered
 - Approximately 1/6 of Ultimate Oil & Gas Reserves
 - Bo – 1.35

- **Average 3rd Bone Spring Sand |**
 - 160 acre unit

■ **Typical 3rd Bone Spring Sand Decline Curve |**
3rd Bone Spring Type Well



■ Oil in Place ■ EUR Oil
8,275,000 Mbo 559 Mbo

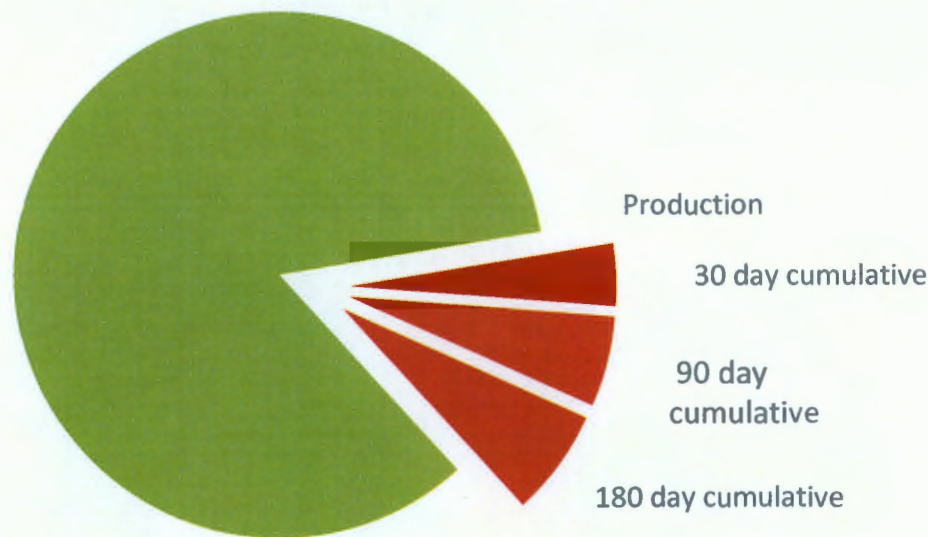
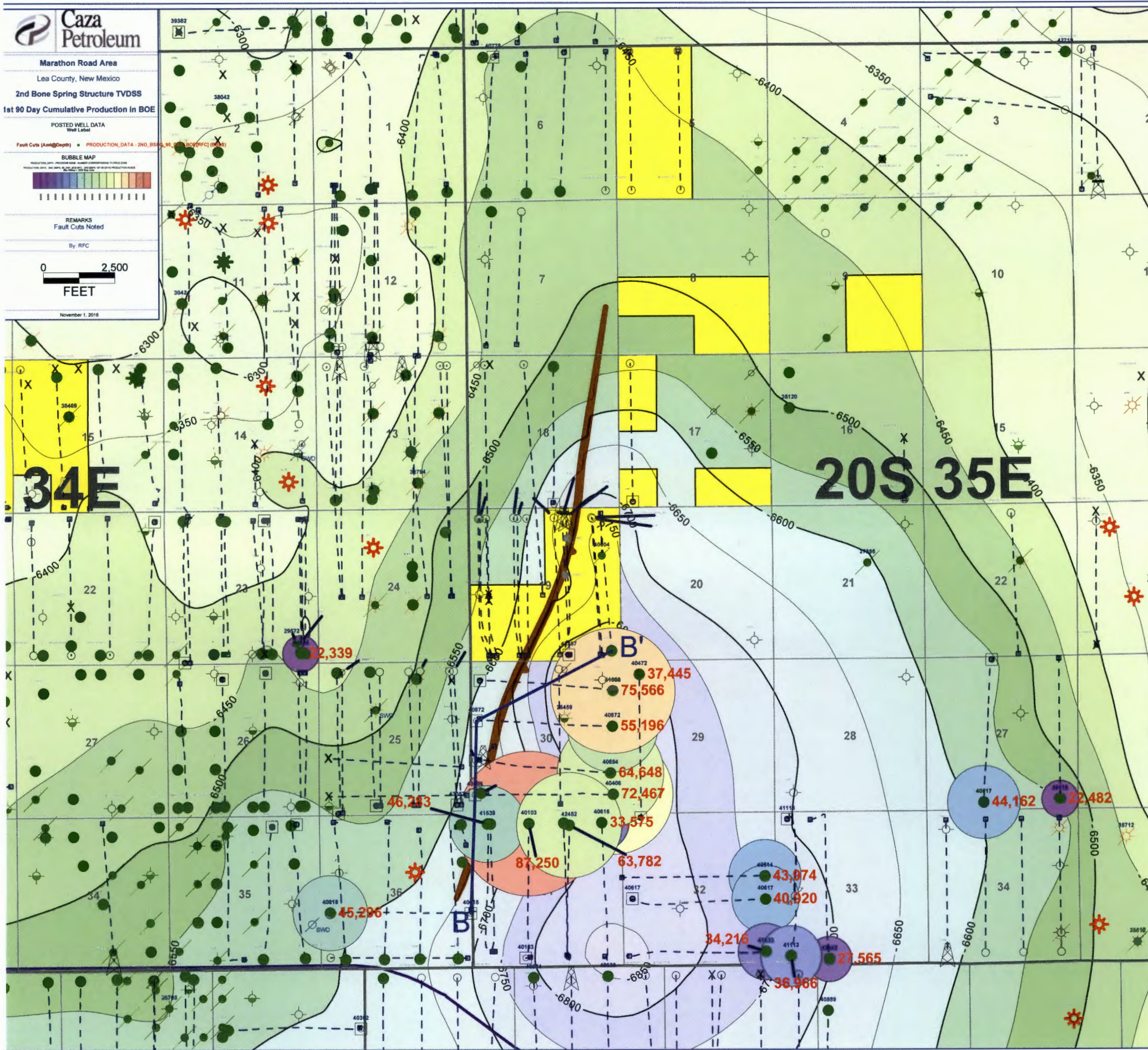


EXHIBIT 2-3



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EXHIBIT 24



Marathon Road Area
Lea County, New Mexico
2nd Bone Spring Structure TVDSS
at 180 Day Cumulative Production in BOE

POSTED WELL DATA
Well Label

Fault Cuts (Acut@Depth) • PRODUCTION_DATA - 2ND_BSP (9489_1000) (BOE) (RFQ) (9489)

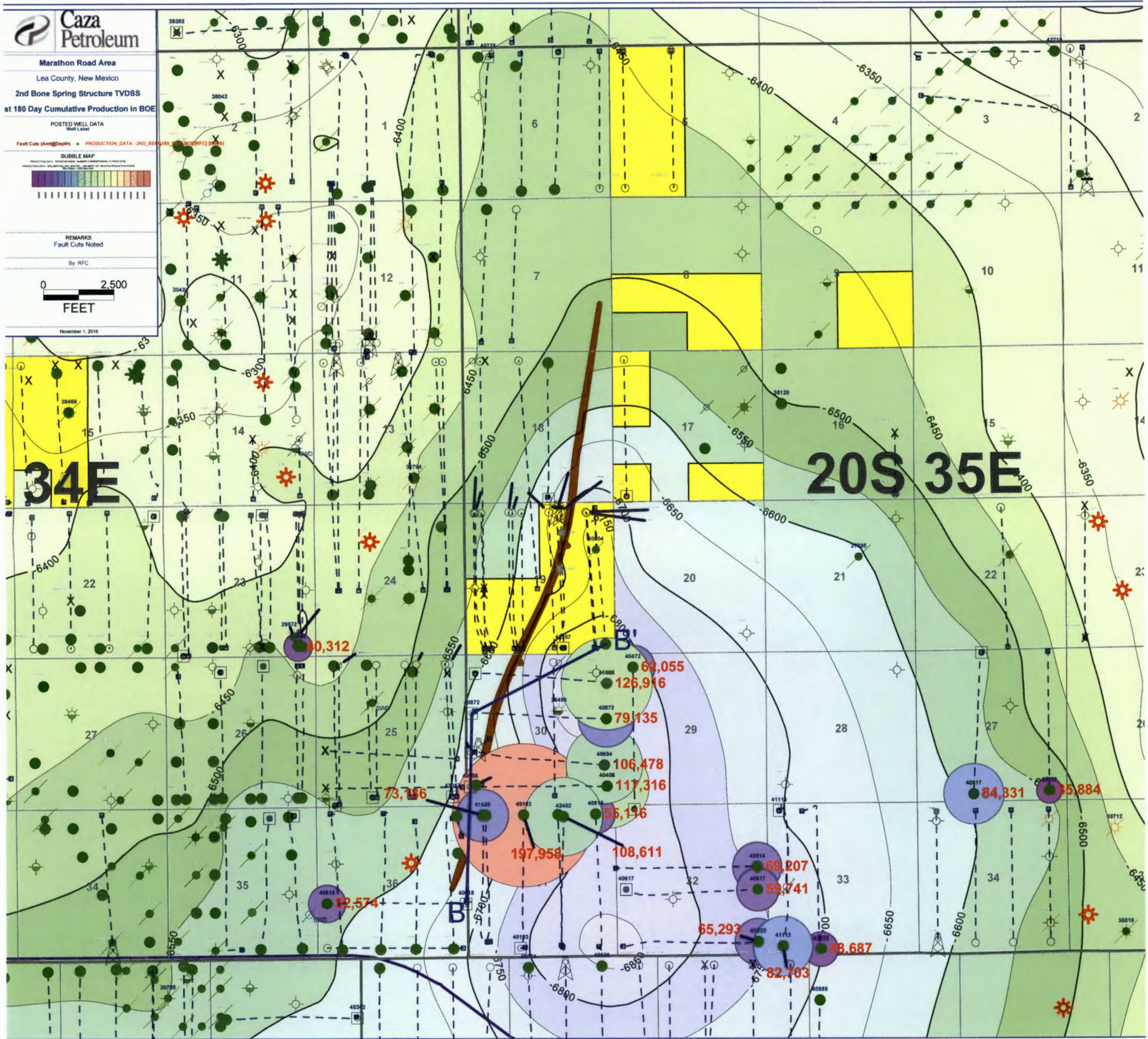
BUBBLE MAP
PRODUCTION DATA - 2ND_BSP (9489_1000) (BOE) (RFQ) (9489)
PRODUCTION DATA - 2ND_BSP (9489_1000) (BOE) (RFQ) (9489)

REMARKS
Fault Cuts Noted

By RFC

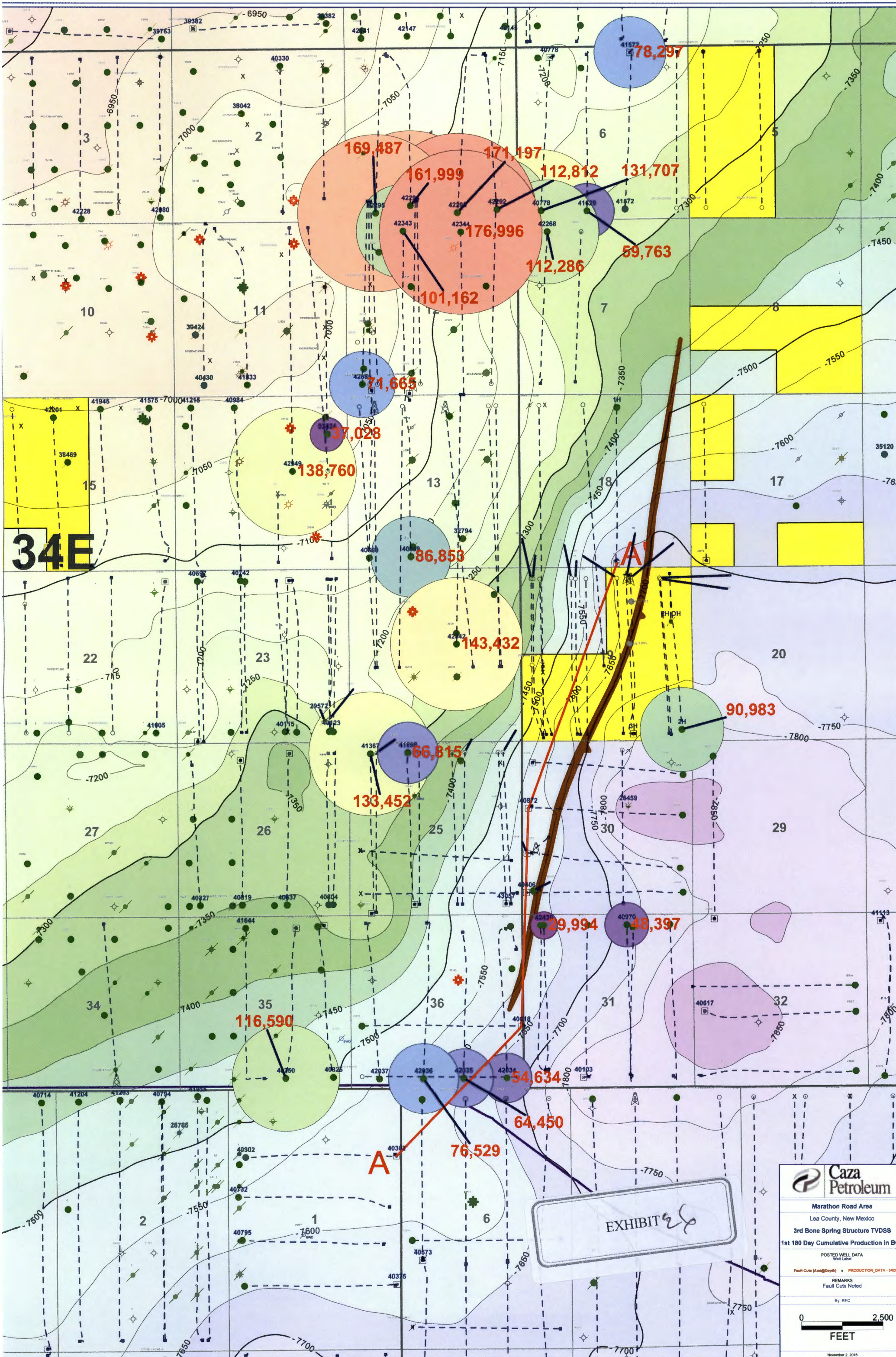
0 2,500
FEET

November 1, 2016



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EXHIBIT 25



Caza Petroleum

Marathon Road Area
Lea County, New Mexico

3rd Bone Spring Structure TVDSS
1st 180 Day Cumulative Production in BO

POSTED WELL DATA
Well Label

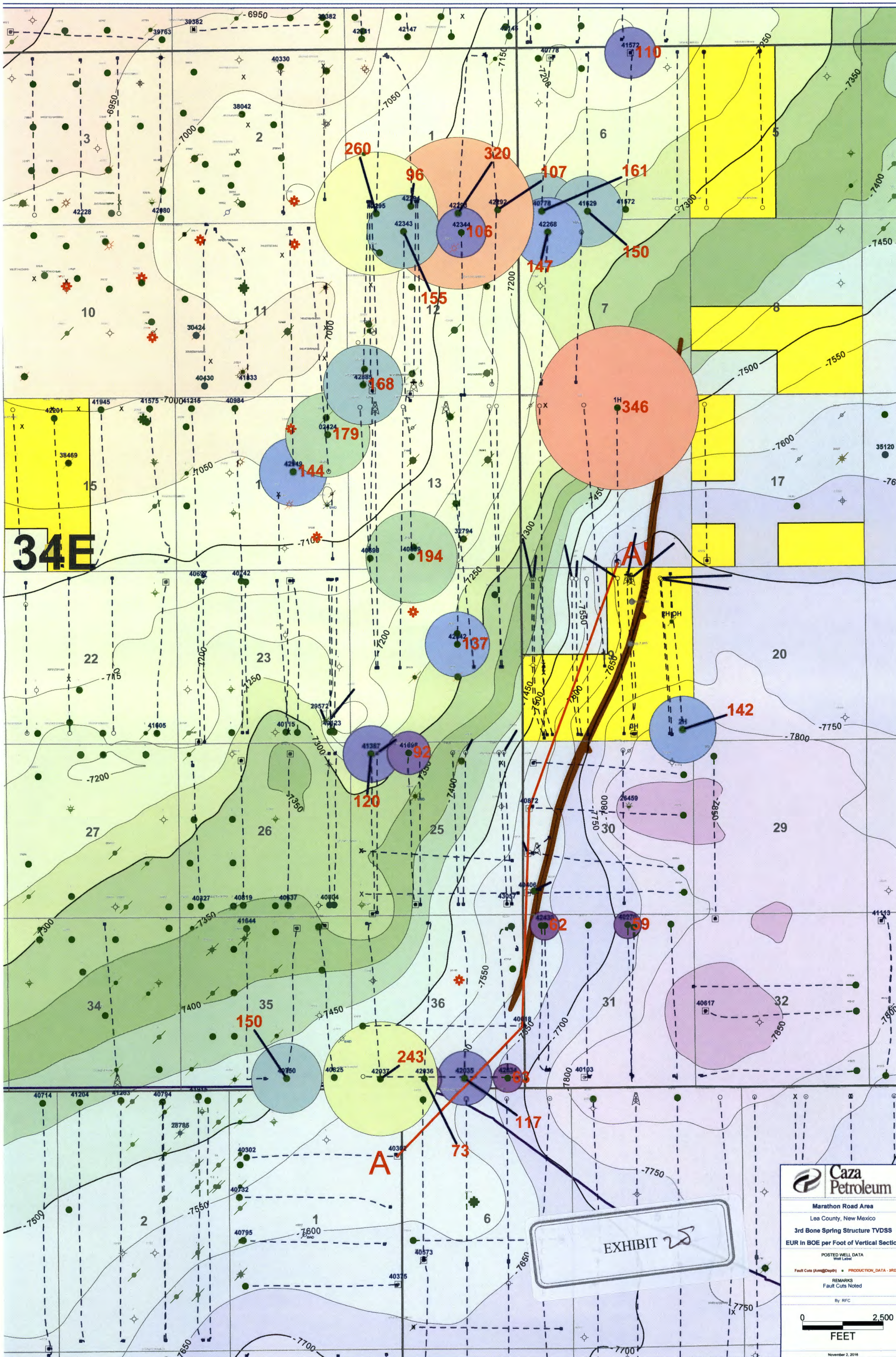
REMARKS
Fault Cuts (A) @ Depth

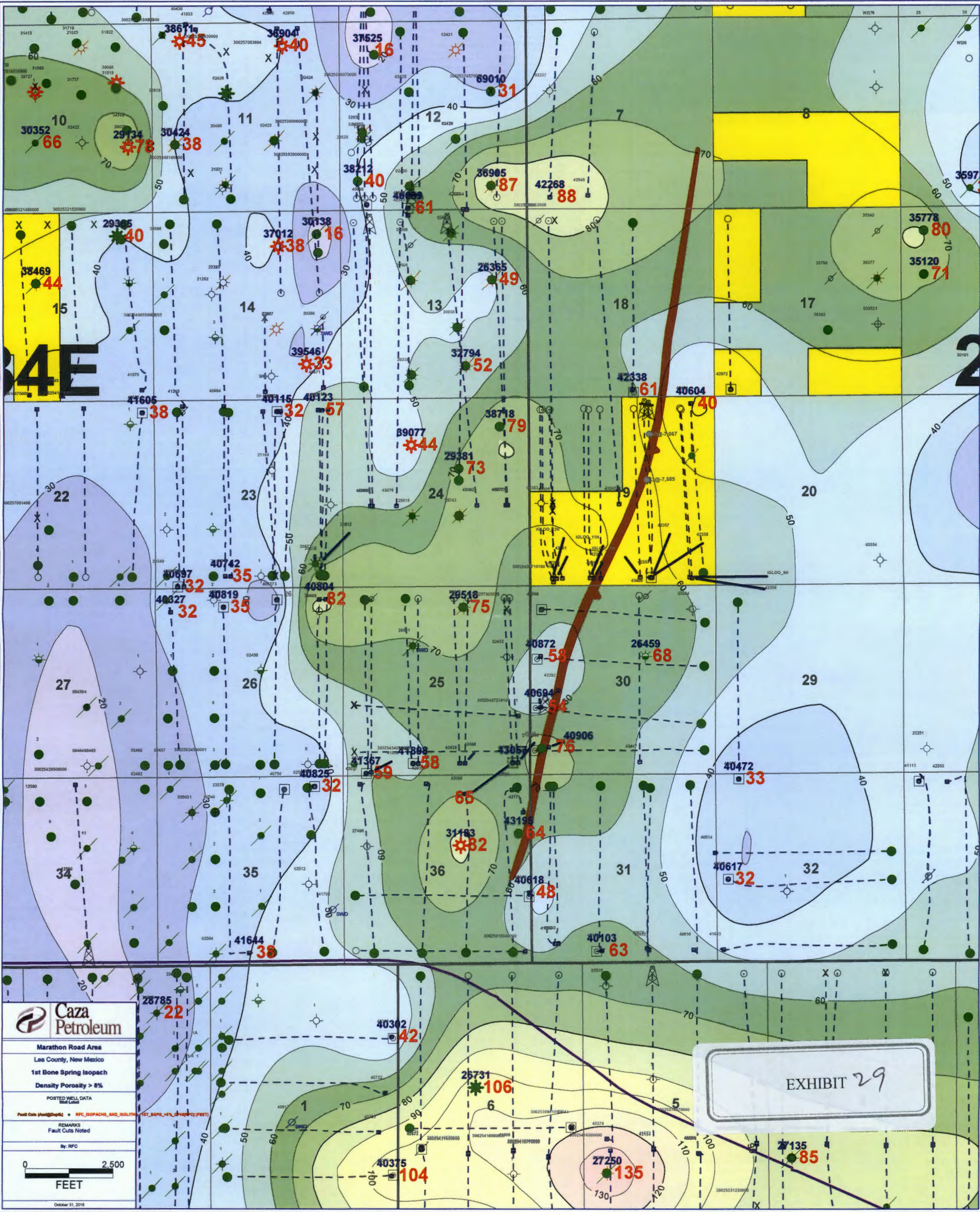
By RFC

0 2,500
FEET

November 2, 2016







Cross Section C – C' – 1st Bone Spring Sand – Stratigraphic Section

