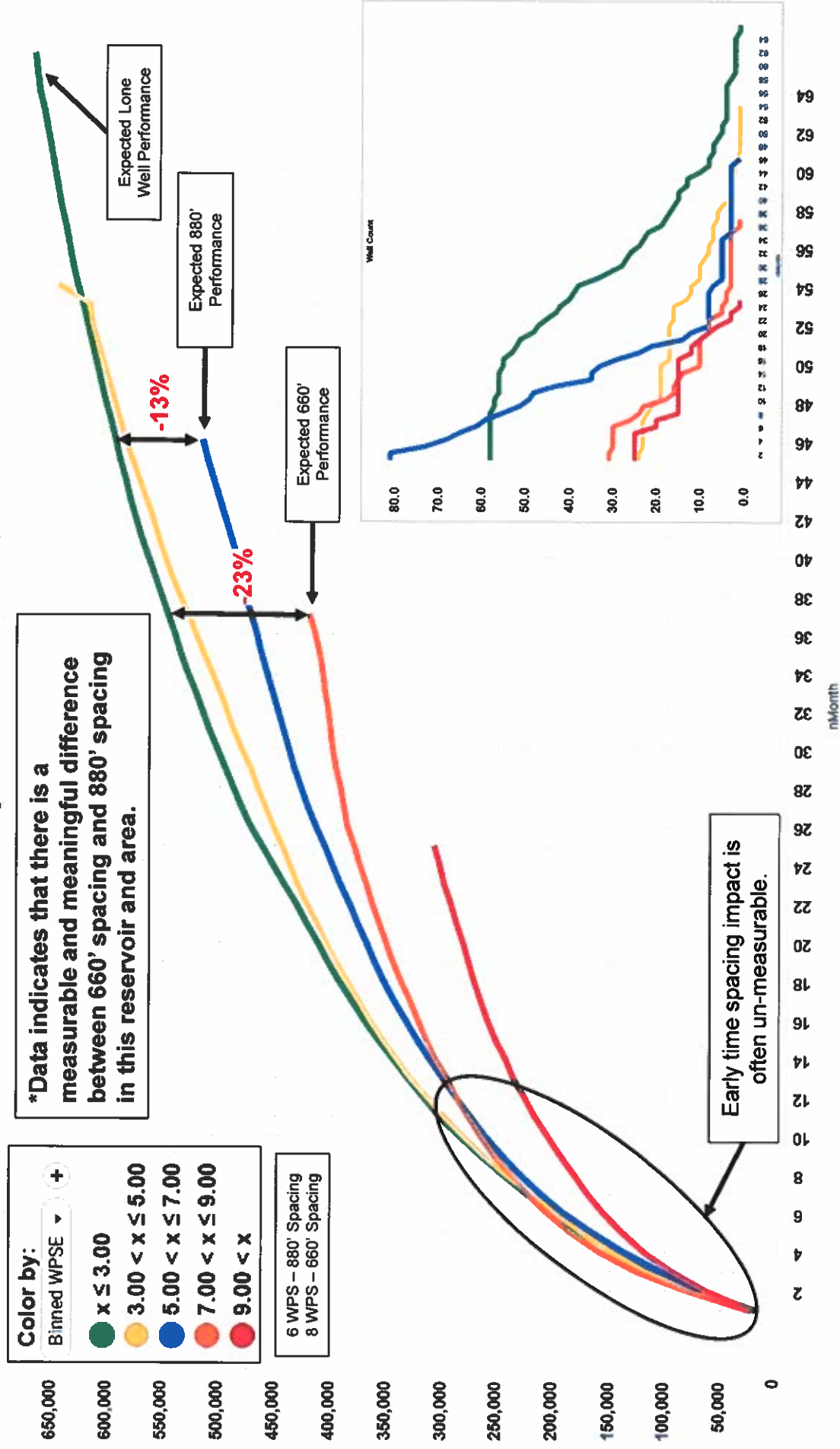


Spacing Impact On Selected Wells

Average Cumulative Oil Normalized to 9,800'



BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico

Case No. 21219 & 21220 Exhibit No.

Submitted by:

COG OPERATING LLC

Hearing Date: June 26, 2020