
From Tim Speer <TSpeer@nearburg.com>
Sent Friday, April 24, 2015, 8:37 AM
To Michael Griffin; Duane Davis; Randy Howard
Subject SRO Unit

Had a miscalculation due to the interest I was using. If the unit were fully developed with 2 mile laterals having an EUR of 500 MBO each, the net to the ORRI would be 54 MBO. This is still significantly less than we would get for the 100% WI in 1 net well that we would have.

**Confidential - Subject to Protective Order
in Nearburg Exploration Company,
LLC, SRO 2 LLC, and SRO3 LLC v
COG Operating, LLC, Cause No. D-101- 1
CV-2015-02541, NM 1st Judicial District
Court, Santa Fe County**

NEX00015526

**NMOCC CASE Nos. 15441 15481 15482
NEX, SRO2 LLC AND SRO3 LLC
Exhibit No. 67
February 28, 2017**