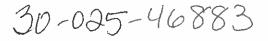
TAP ROCK OPERATING, LLC

ERICA HIXSON - LANDMAN EHIXSON@TAPRK.COM



523 PARK POINT DRIVE, SUITE 200 - GOLDEN, COLORADO 80401



September 21, 2021

COG Operating, LLC 600 West Illinois Avenue Midland, TX 79701

Re: Actual Costs for Drilling, Completing and Equipping

ORDER NO. R-20831

The Contest Fed Com #132H (API #30-025-46883) (the "Initial Well"), located in Township 24 South, Range 34 East, Lea County, New Mexico

Dear Working Interest Owner:

Pursuant to the requirements as set forth in Division Order No. R-20831, Tap Rock Operating, LLC ("Tap Rock"), as Operator of the Initial Well, hereby furnishes to pooled working interest owners a schedule of the actual well costs it has incurred to date. Accordingly, below is the itemized schedule of the actual drilling, completion, and equipping costs for the Initial Well.

Well Name	Drilling	Completions	Production/ Equipping	Gross Total
The Contest Fed Com #132H	\$2,412,848	\$1,793,395	\$546,152	\$4,752,394

Please let me know if you have questions.

Thank you,

Erica Hixson

Landman Office: 720-460-3316 523 Park Point Drive Suite 200 Golden, Colorado 80401 ehixson@taprk.com



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