



## *Undisclosed Seller*

Oklahoma SCOOP/STACK

Non-Operated Production, Leasehold & Minerals

December 2022



# Key Takeaways



Seller is offering for sale certain non-operated production and leasehold in the Tier 1 SCOOP and STACK plays within the Anadarko Basin with operators actively drilling on owned acreage

## Cashflow & Production

- December 2022 PDP net cashflow of \$2.3MM<sup>1</sup> and 2,281 BOEPD<sup>2</sup> (50% liquids), including 29 new wells
- Production from 7 new DUCs adds 192 net BOEPD and \$242k/month by Q1 2023

## Tier 1 SCOOP/STACK

- Leasehold and mineral/royalty positions in the best reservoir rock, with 449 producing horizontals
- Tier 1 well performance in Meramec/Osage and Woodford formations

## Core Leasehold & Minerals/Royalties

- Over 8,900 net leasehold acres and 192 net mineral / royalty acres<sup>3</sup> in Mississippian and Woodford formations
- Devon, Continental, BCE-Mach, Ovintiv, and Canvas<sup>4</sup> rigs on or adjacent to the position. Over 35 active rigs drilling in the basin

## Upside

- 8 additional 2-mile, Tier 1 locations permitted on the position. 7 expected online in Q1 2023 adding 417 net BOEPD and \$622k/month by March
- 92 low-risk, "line-of-sight" PUDs add 1.2MMBbls net oil reserves and 14.4Bcf gas. Hundreds of additional drilling locations available

<sup>1</sup> As of December 1, 2022. 11/16/22 3YR STRIP

<sup>2</sup> BOE Ratios – 1:1 NGL, 6:1 Gas

<sup>3</sup> Normalized to 1/8 royalty

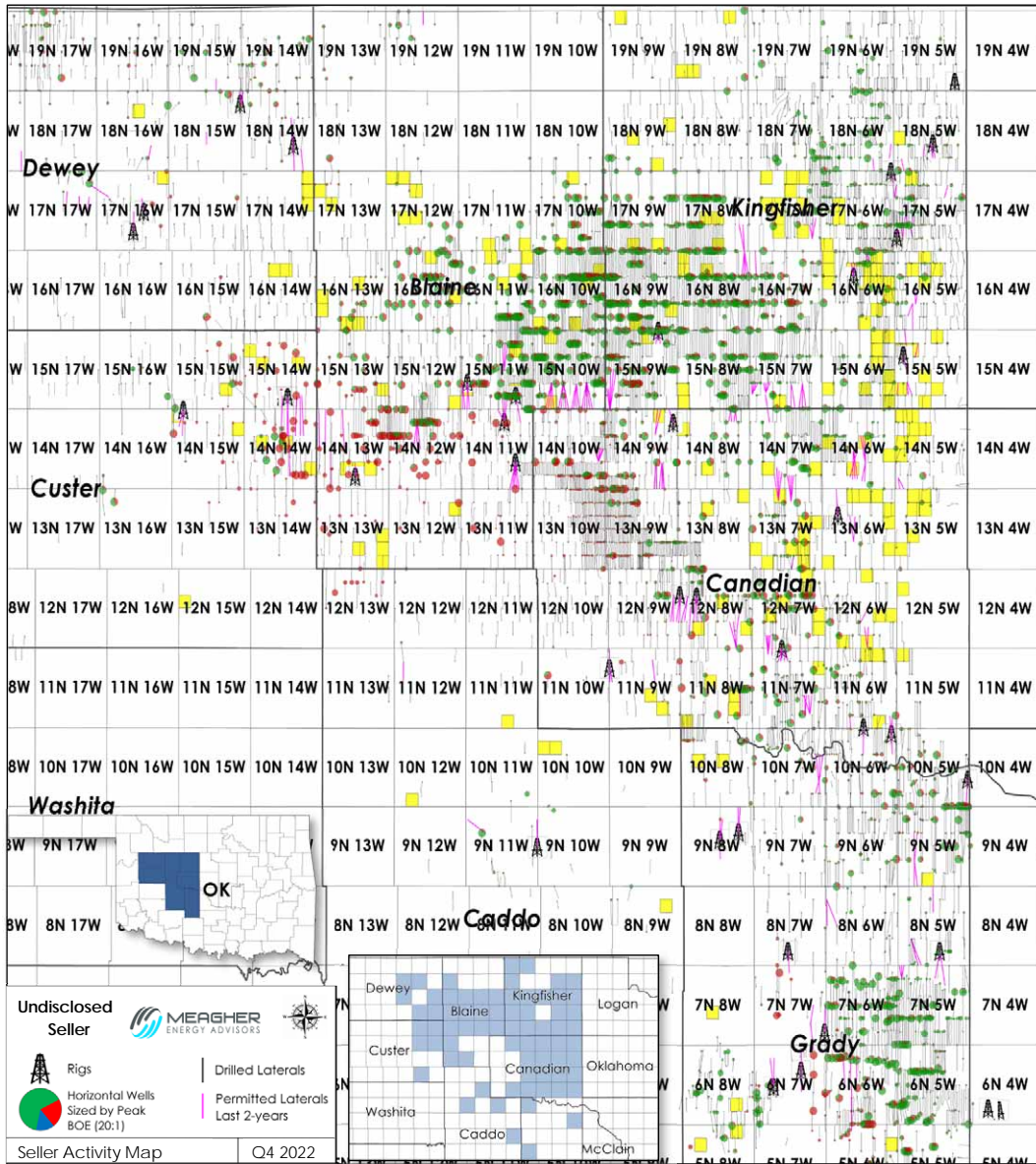
<sup>4</sup> Formerly Chaparral



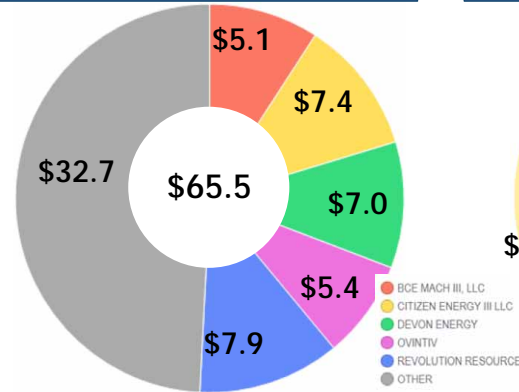
# Asset Overview – Leasehold/Working Interest



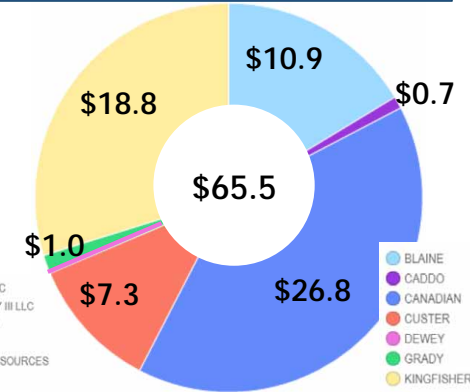
## SCOOP/STACK – Sections Containing Owned Leasehold



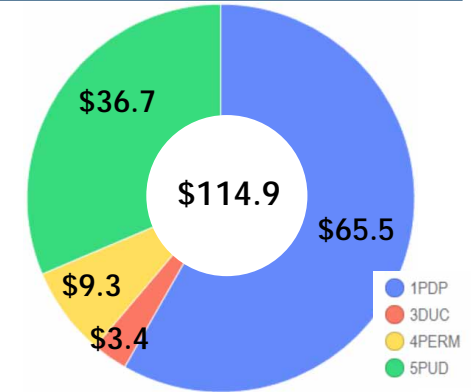
## PDP PV10<sup>1</sup> (MM\$) by Operator



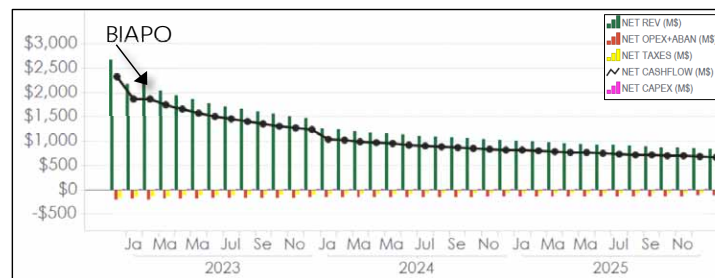
## PDP PV10<sup>1</sup> (MM\$) by County



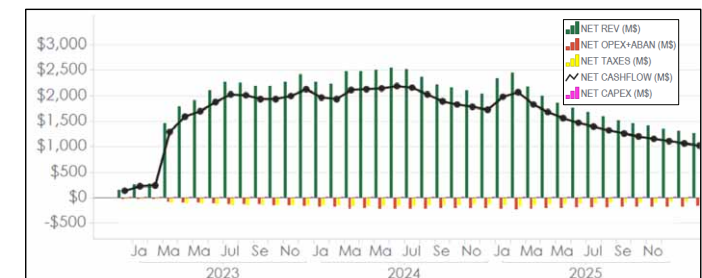
## PV10<sup>1</sup> (MM\$) by Category



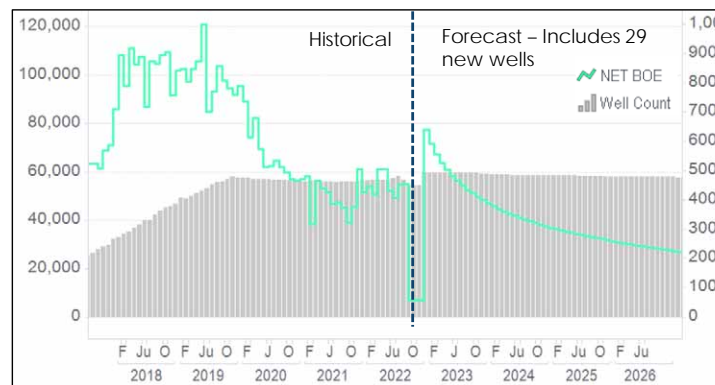
## Forecast PDP Net Cashflow



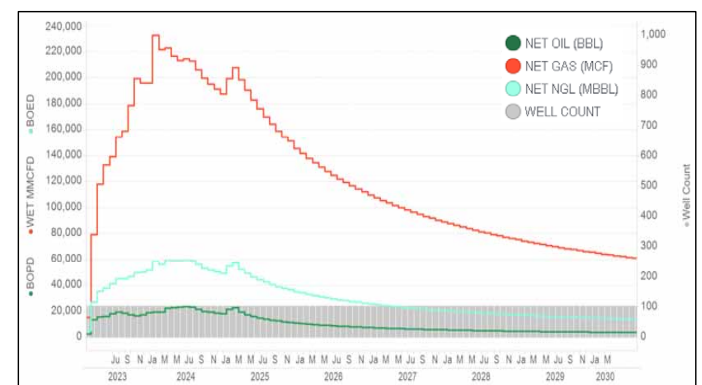
## Forecast Upside\* Net Cashflow



## Historical and Forecast<sup>2</sup> PDP Net Production



## Forecast Upside\* Net Production



<sup>1</sup> As of December 1, 2022. 11/16/22 3YR STRIP

<sup>2</sup> Includes Production from 29 new wells

\* DUC, PERM, PUD

# Data Room Process



## Confidentiality Agreement and Technical Questions

- Confidentiality agreements and presentations/Q&A scheduling through Nick Asher at [nasher@meagheradvisors.com](mailto:nasher@meagheradvisors.com)
- Upon receipt, access will be granted to the VDR and can be downloaded at [www.meagheradvisors.com](http://www.meagheradvisors.com)
- Technical questions necessary for valuation purposes should be directed to Aaron Hugen at [ahugen@meagheradvisors.com](mailto:ahugen@meagheradvisors.com)
- Presentations/Q&A may be requested and held virtually. Format is a review of the Executive Summary with a question-and-answer session. Meagher requests questions be provided prior to meeting. Presentation/Q&A scheduling through Nick Asher at [nasher@meagheradvisors.com](mailto:nasher@meagheradvisors.com)
- Updates and a Q&A log will be posted throughout the process, typically weekly

## Key Dates



December							January						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	1	2	3	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21
18	19	20	21	22	23	24	22	23	24	25	26	27	28
25	26	27	28	29	30	31	29	30	31	1	2	3	4

**Effective Date:**  
12/1/2022

**Bid Date:**  
1/17/2023

**PSA Execution:**  
Q1 2023

**Closing:**  
Q2 2023

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