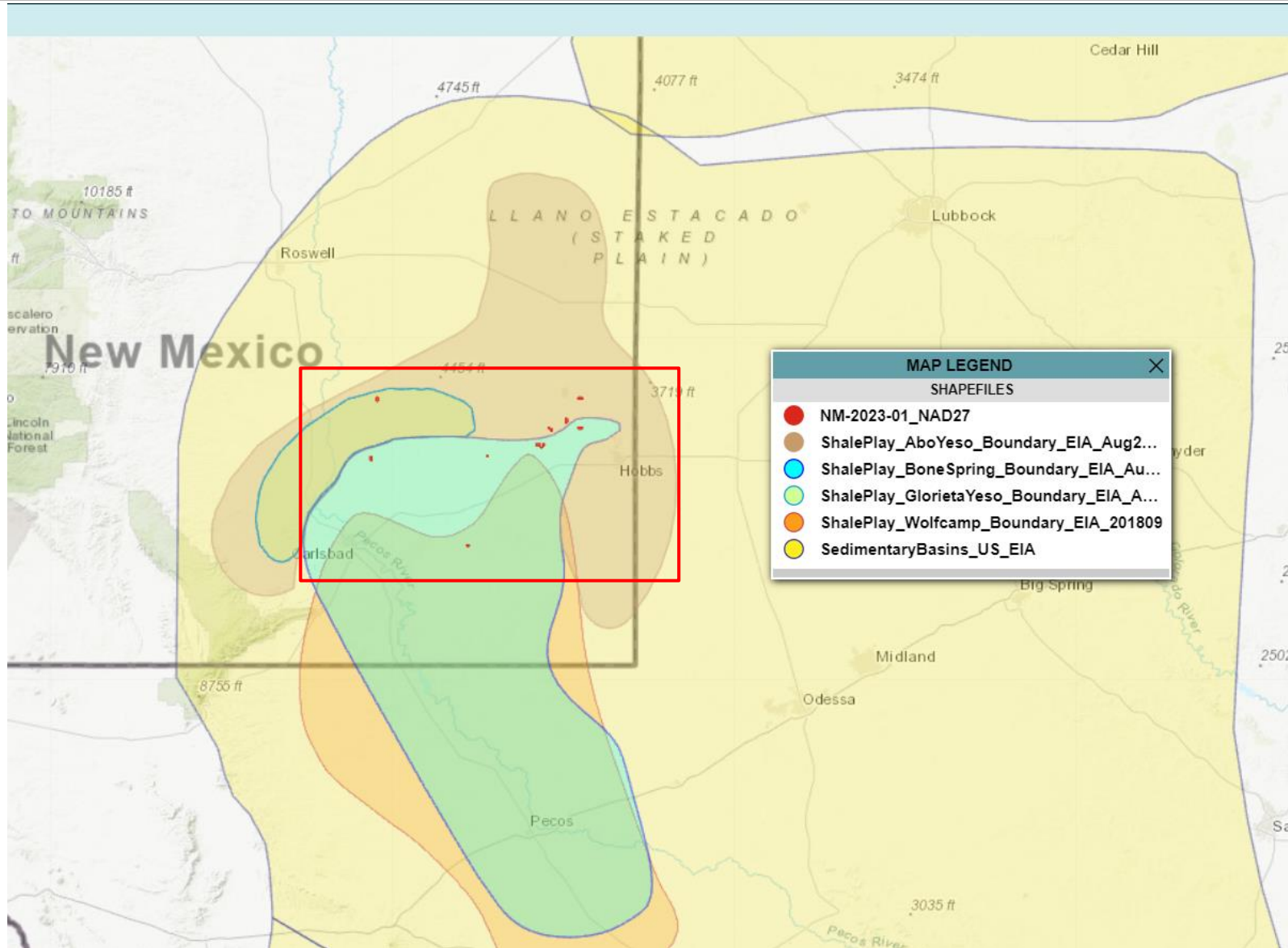
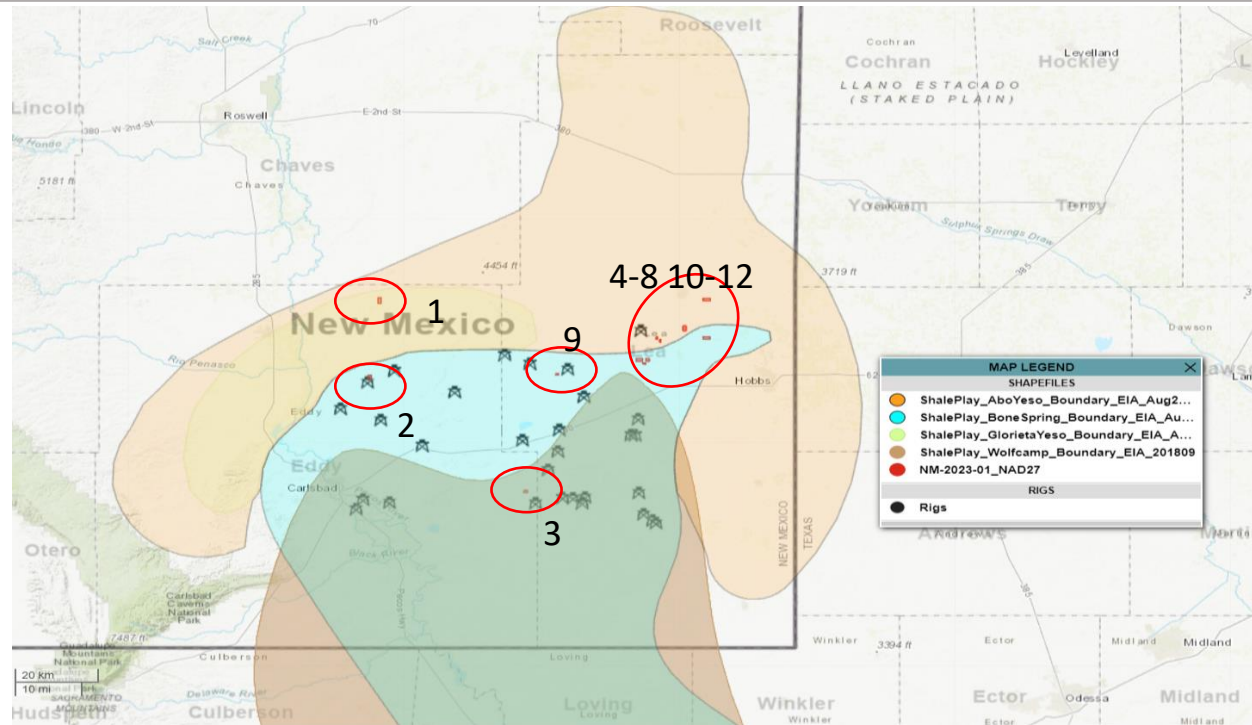


Reslink Consulting Services: Results of the January 17 New Mexico Lease Sale



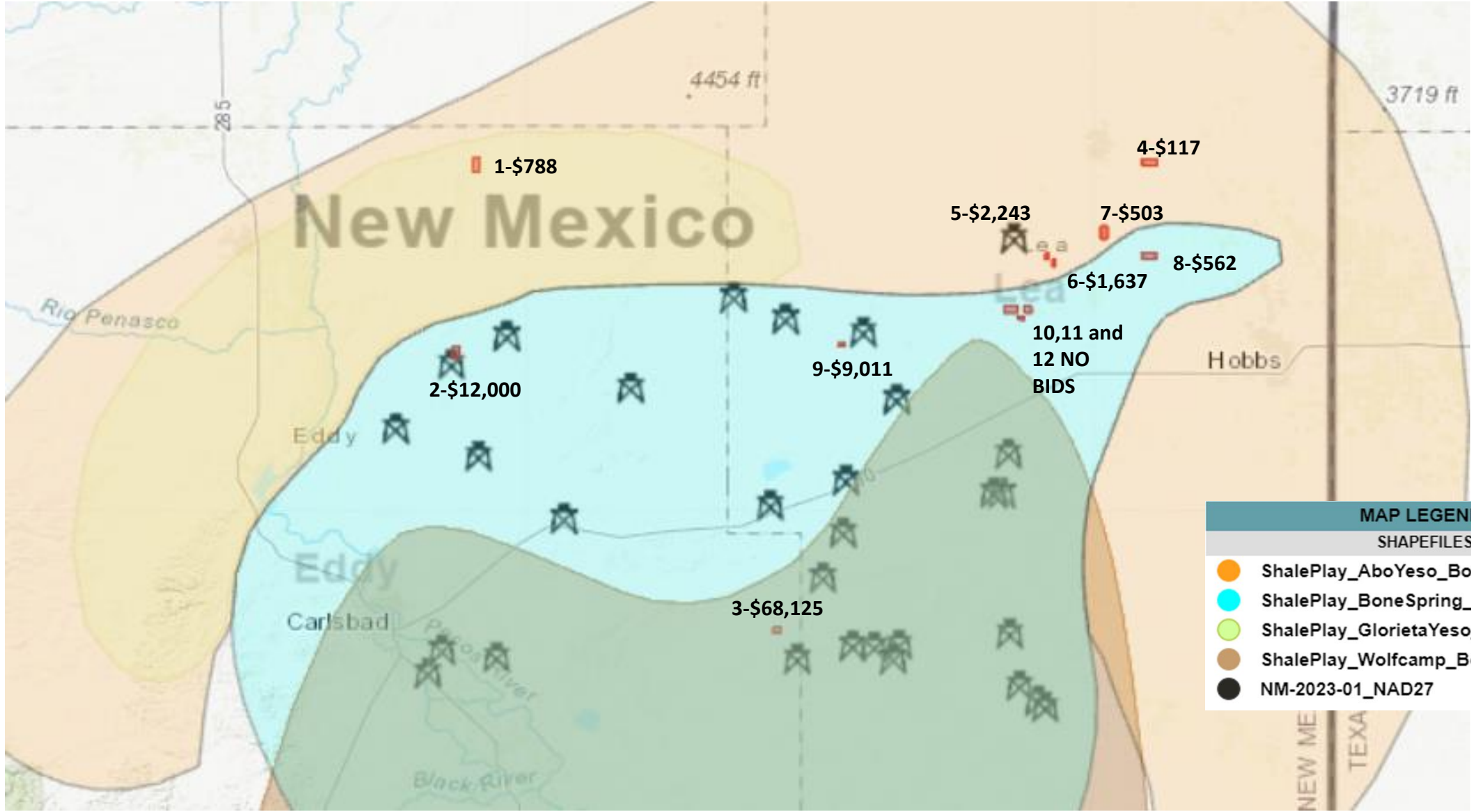
Location of 12 Lots up for bid at NM Lease Sale which closed on January 17th



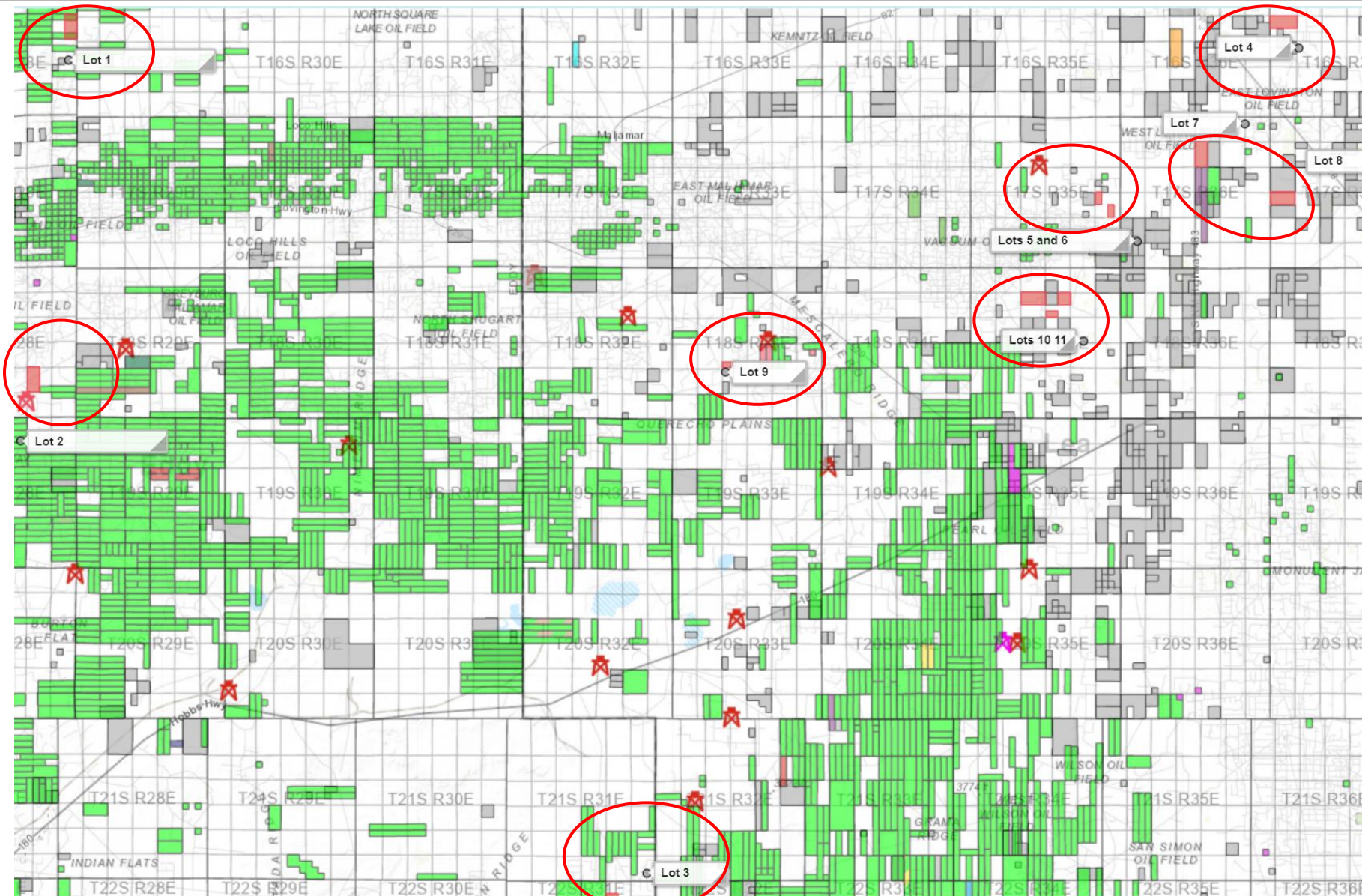
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Winning Bids Lot Numbers and \$/Acre Subsurface Plays (EIA data) are shown

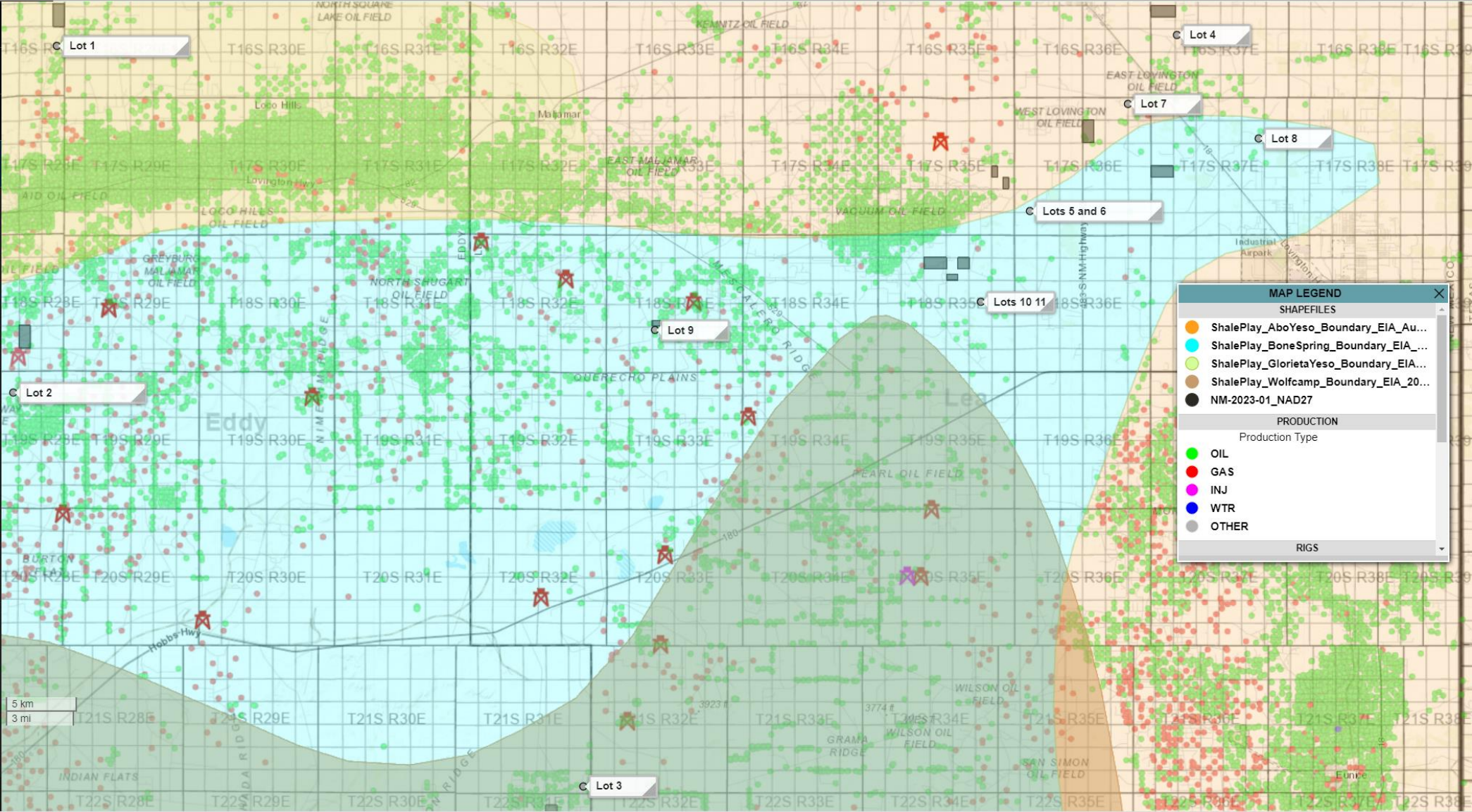


Location of Lots 1 to 12 NM Lease Sale 17 Jan 2023: Active Rigs (red), Operating Units (Green) and Lease Tracts (gray) are noted



-  Lots 1 through 12
-  Operating Units
-  Leases
-  Active Drilling Rigs

Location of Lots 1 to 12 NM Lease Sale 17 Jan 2023: Active Rigs (red), oil wells and gas wells noted

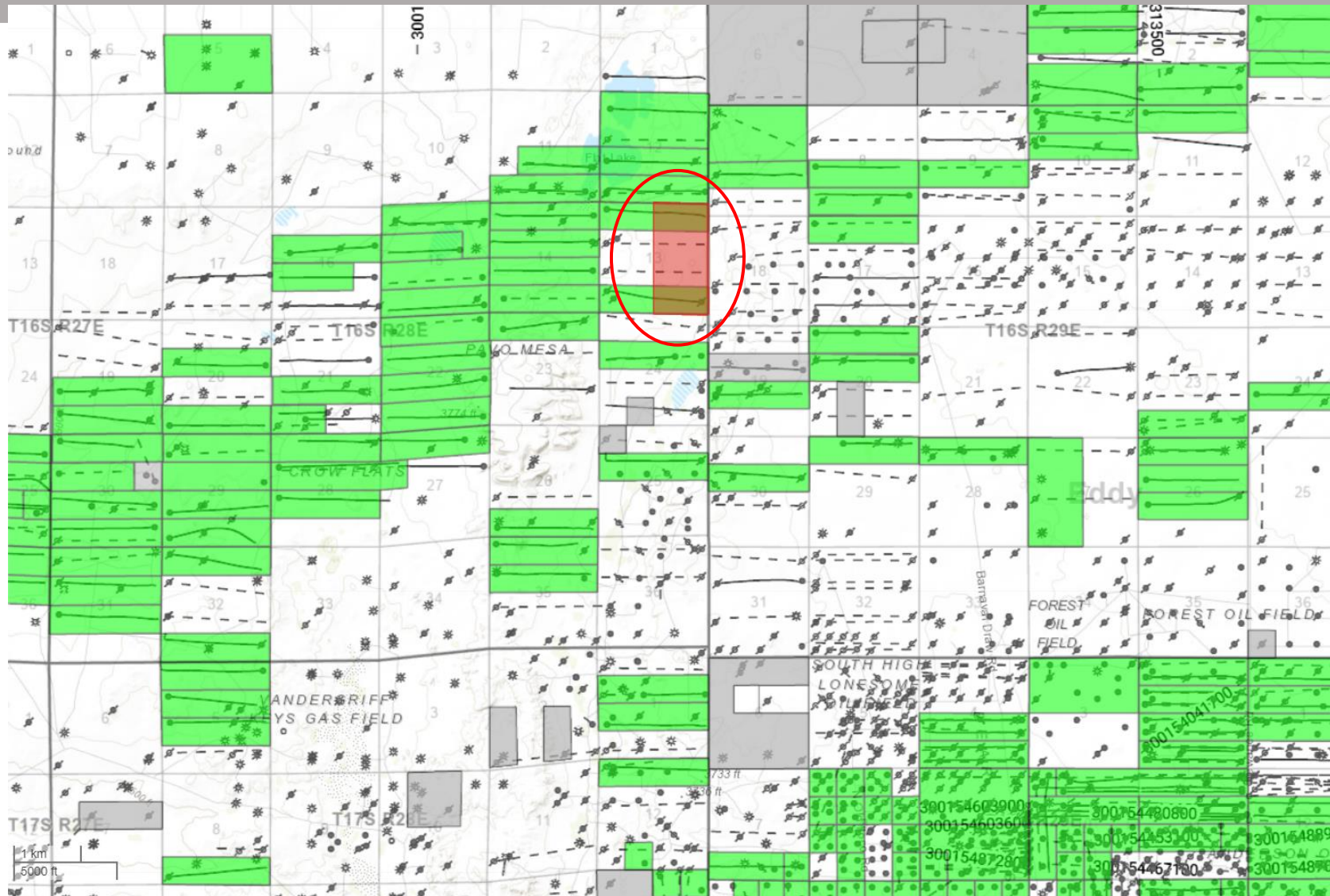


Results of the January 17 New Mexico Lease Sale







Overview on each of the 12 Lots

Lot 1: Abo Yeso and Glorieta Yeso Plays



Eddy County, NM
T16S, R28E
Sec. 13: E2
Gross Acres: 320.00; Net
Acres: 320.00
Sealed Bid Offering
Winning Bid: \$252,242.42
\$/Acre = \$788.26

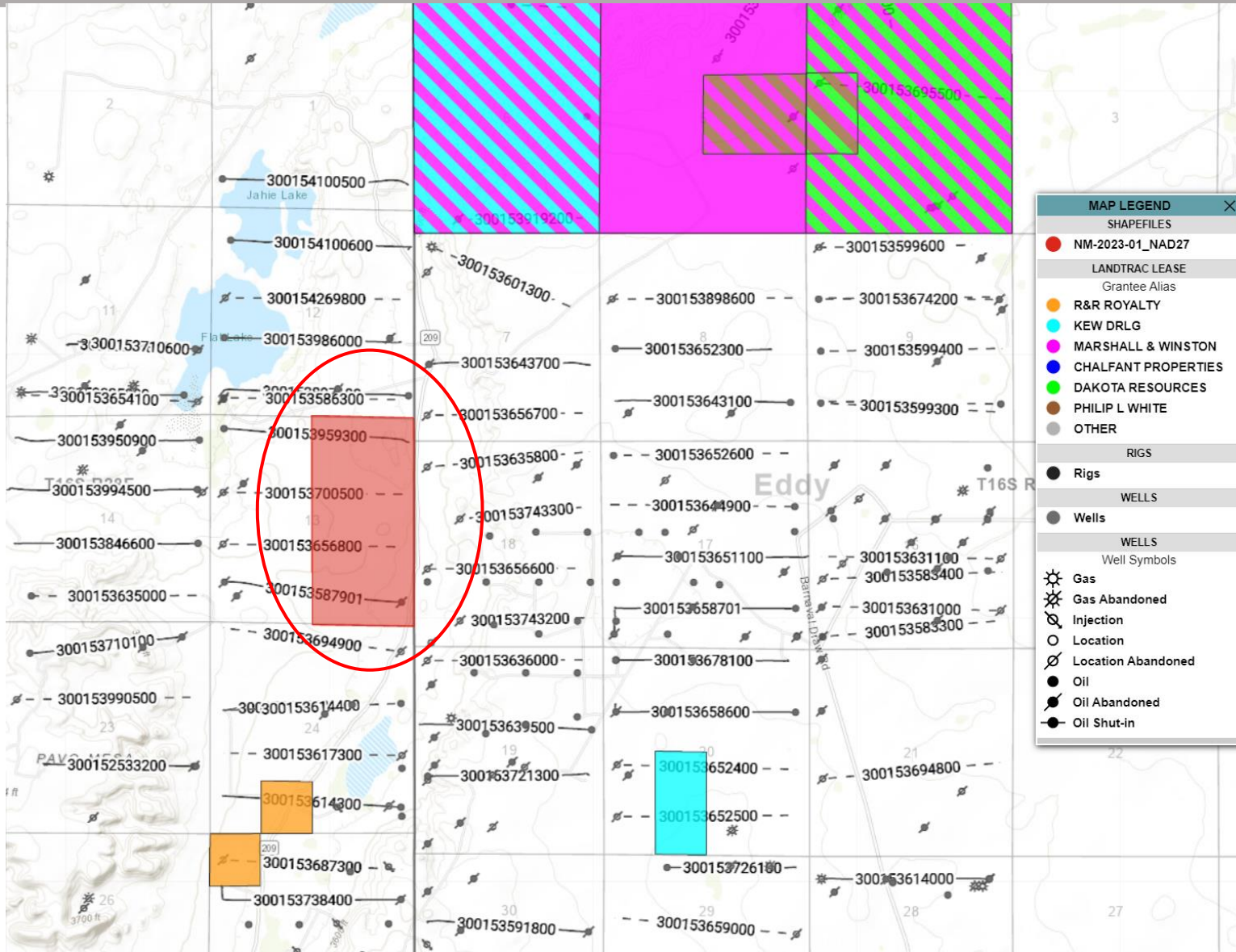
-  Lot 1: 001 VC-001
-  Operating Units
-  Leases
-  Active Drilling Rigs

Lot 1 Offset Unit Operators

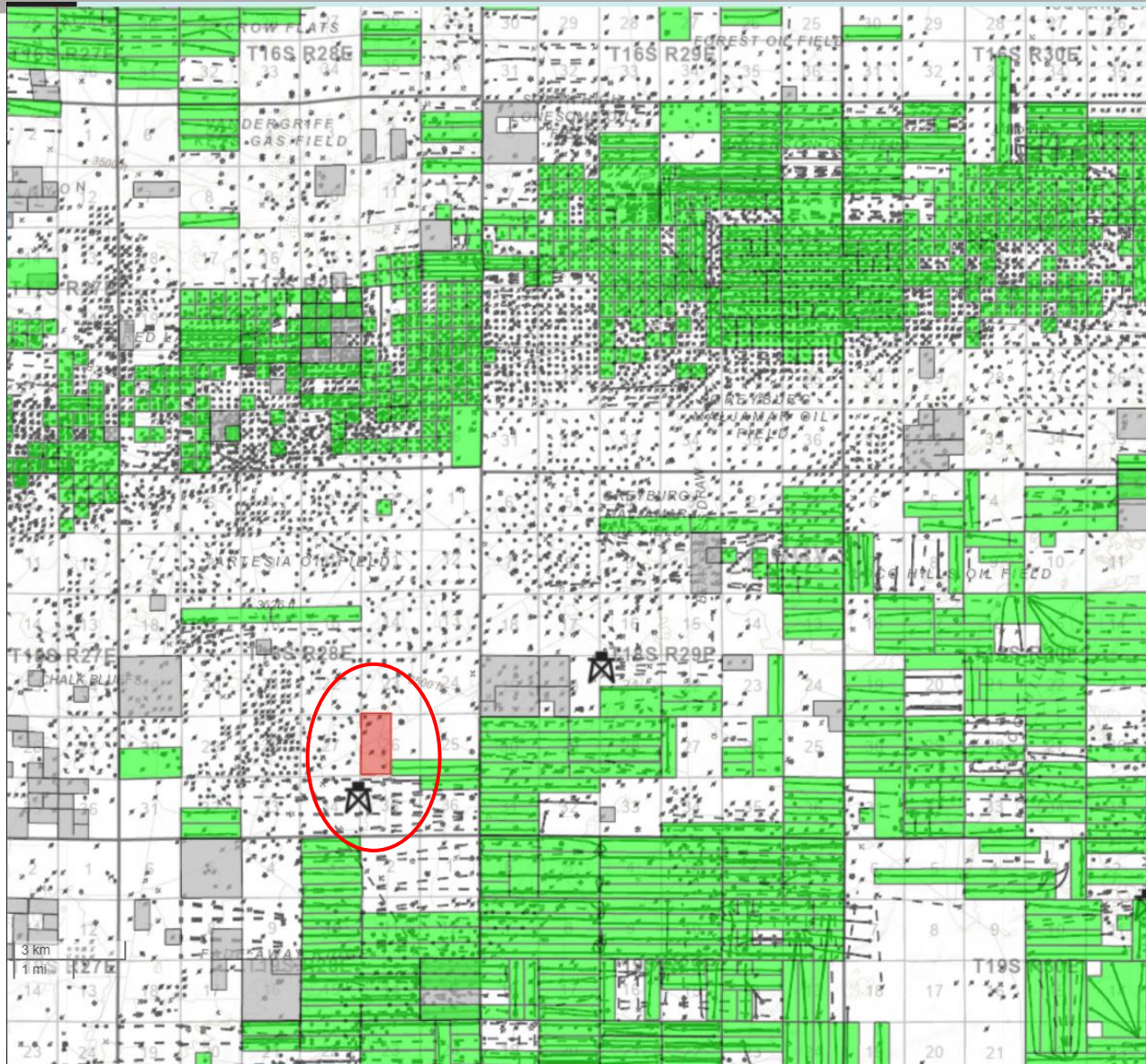


MAP LEGEND	
SHAPEFILES	
●	NM-2023-01_NAD27
LANDTRAC UNIT	
Permitted Operator	
●	MACK ENERGY CORP
●	CIMAREX ENERGY CO. OF COLORADO
●	LEGACY RESERVES OPERATING, LP
●	CHEVRON U S A INC
●	MEWBOURNE OIL CO
●	MURCHISON OIL & GAS INC
●	EOG RESOURCES INC
●	SPUR ENERGY PARTNERS LLC
●	MACK ENERGY CORPORATION
●	SUNDOWN ENERGY LP
●	OTHER
RIGS	
●	Rigs
WELLS	
●	Wells
WELLS	
Well Symbols	
☼	Gas
☼	Gas Abandoned
⊕	Injection
○	Location
⊕	Location Abandoned
●	Oil
●	Oil Abandoned
●	Oil Shut-in


Lot 1 Offset Leases-Grantee Alias



Lot 2 Bone Springs Play



Eddy County, NM
T18S, R28E
Sec. 26: W2
Gross Acres: 320.00; Net
Acres: 320.00
Sealed Bid Offering
Winning Bid: \$3,872,000
\$/Acre = \$12,000

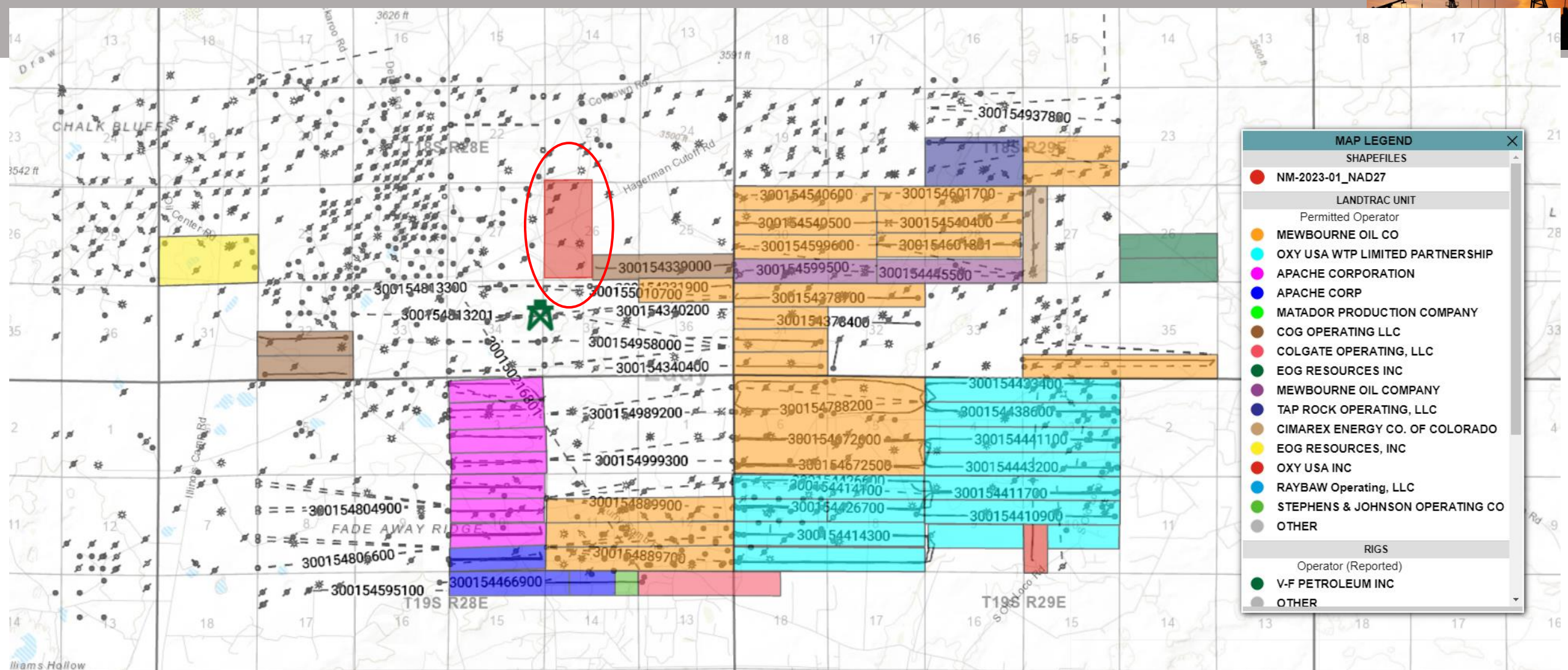
 Lot 2: 002 VC-002

 Operating Units

 Leases

 Active Drilling Rigs

Lot 2 Offset Unit Operators



MAP LEGEND

SHAPEFILES

- NM-2023-01_NAD27

LANDTRAC UNIT

Permitted Operator

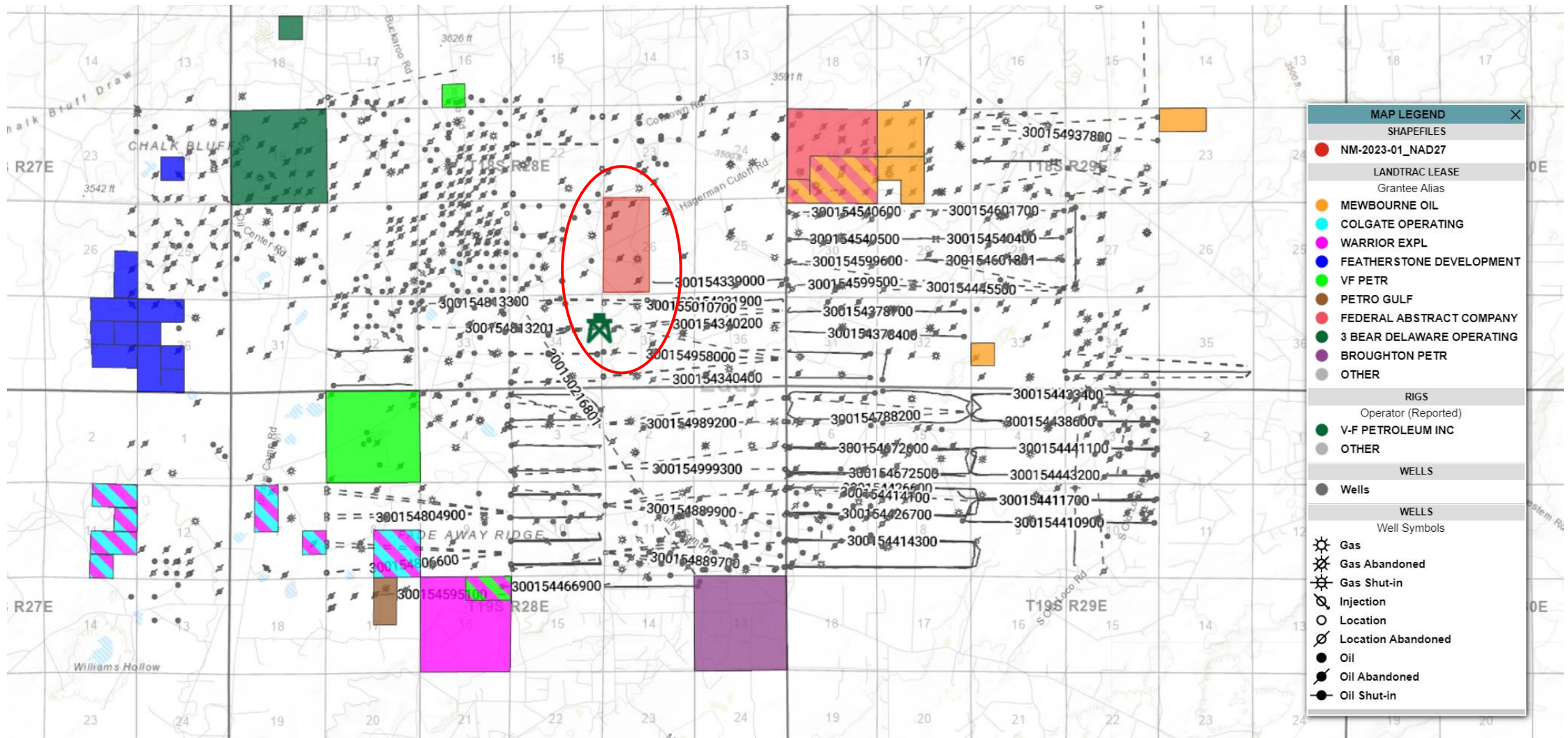
- MEWBORNE OIL CO
- OXY USA WTP LIMITED PARTNERSHIP
- APACHE CORPORATION
- APACHE CORP
- MATADOR PRODUCTION COMPANY
- COG OPERATING LLC
- COLGATE OPERATING, LLC
- EOG RESOURCES INC
- MEWBORNE OIL COMPANY
- TAP ROCK OPERATING, LLC
- CIMAREX ENERGY CO. OF COLORADO
- EOG RESOURCES, INC
- OXY USA INC
- RAYBAW Operating, LLC
- STEPHENS & JOHNSON OPERATING CO
- OTHER

RIGS

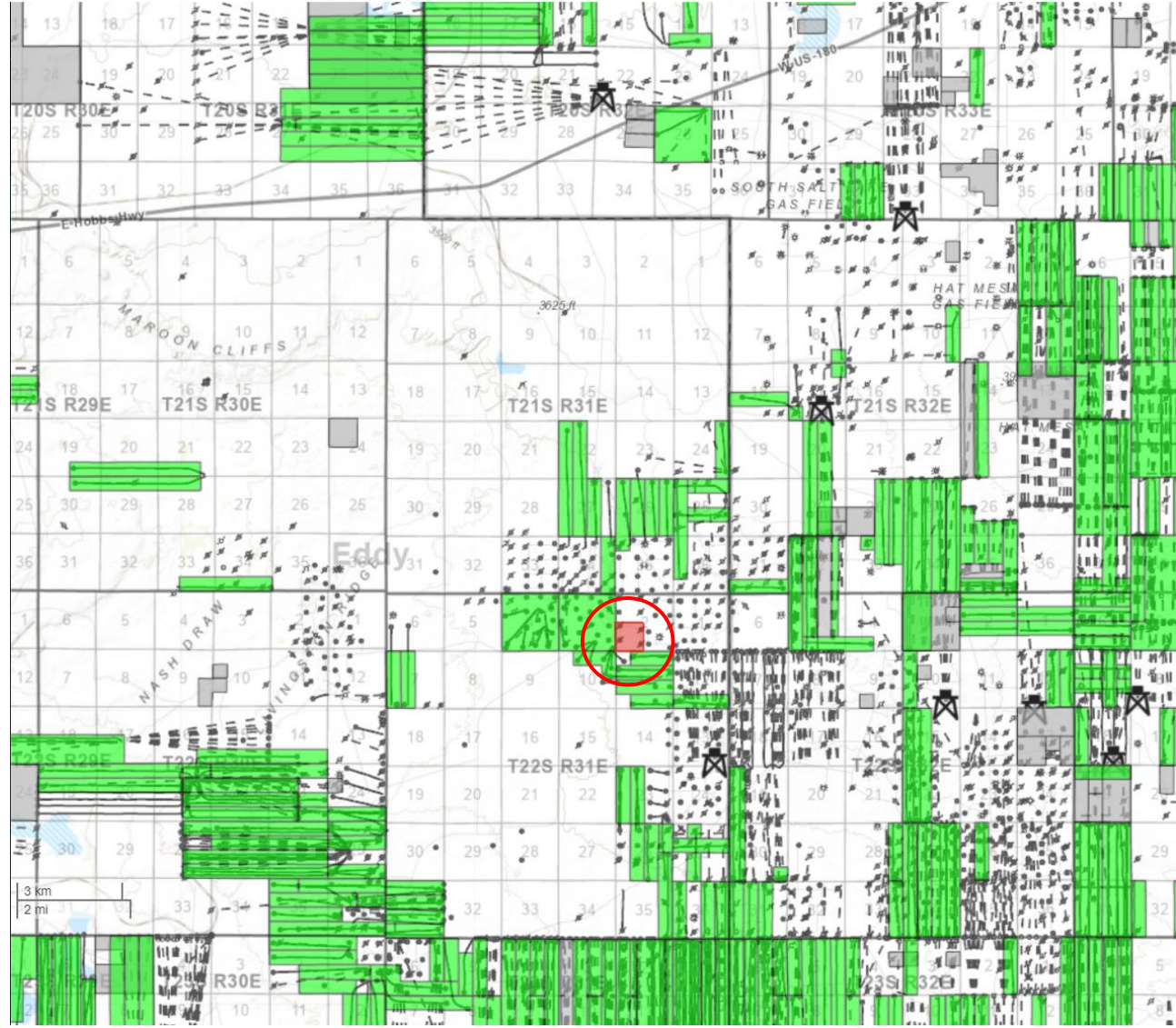
Operator (Reported)

- V-F PETROLEUM INC
- OTHER





Lot 2 Offset Leases-Grantee Alias



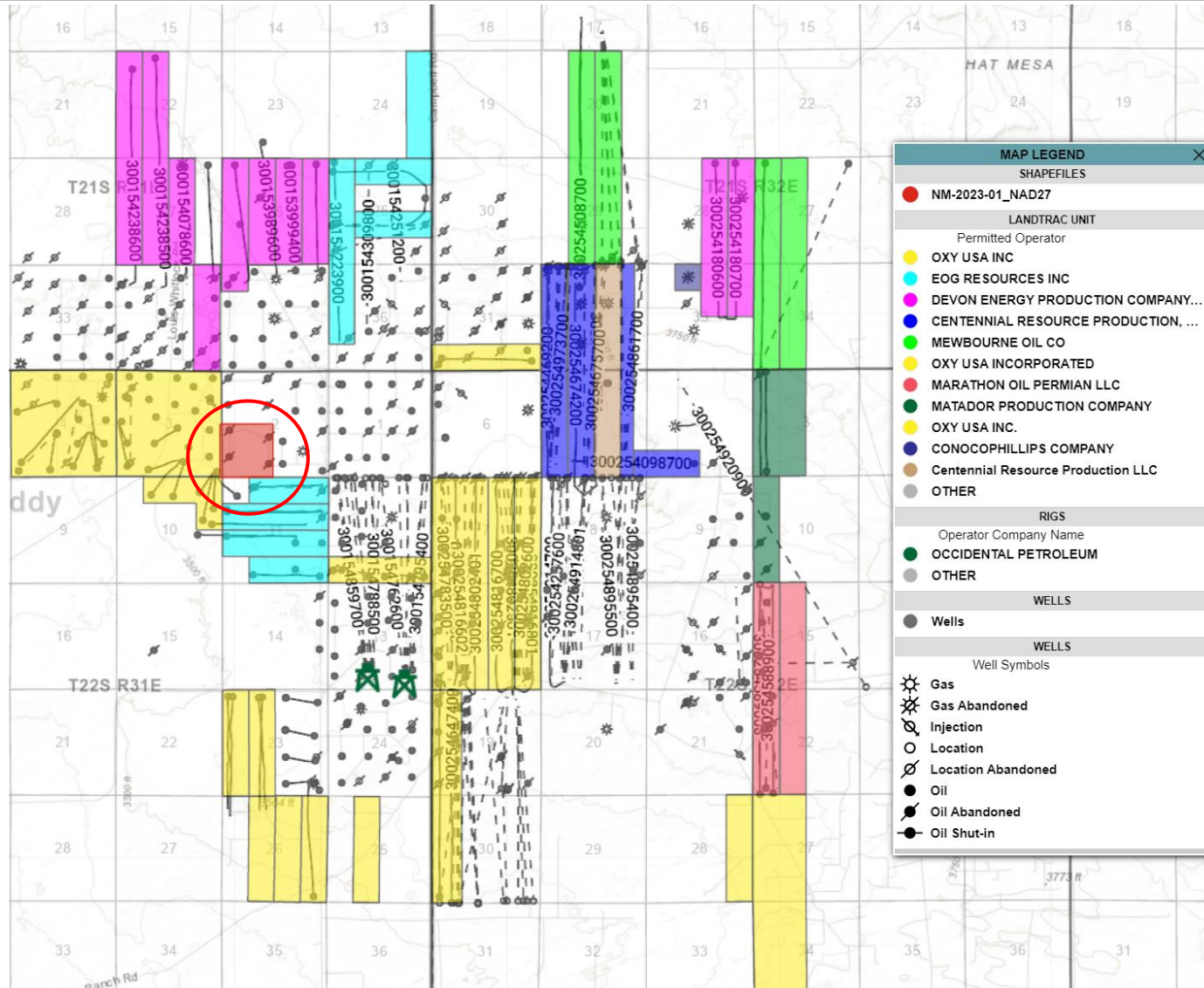
Lot 3 Bone Springs and Wolfcamp B Plays



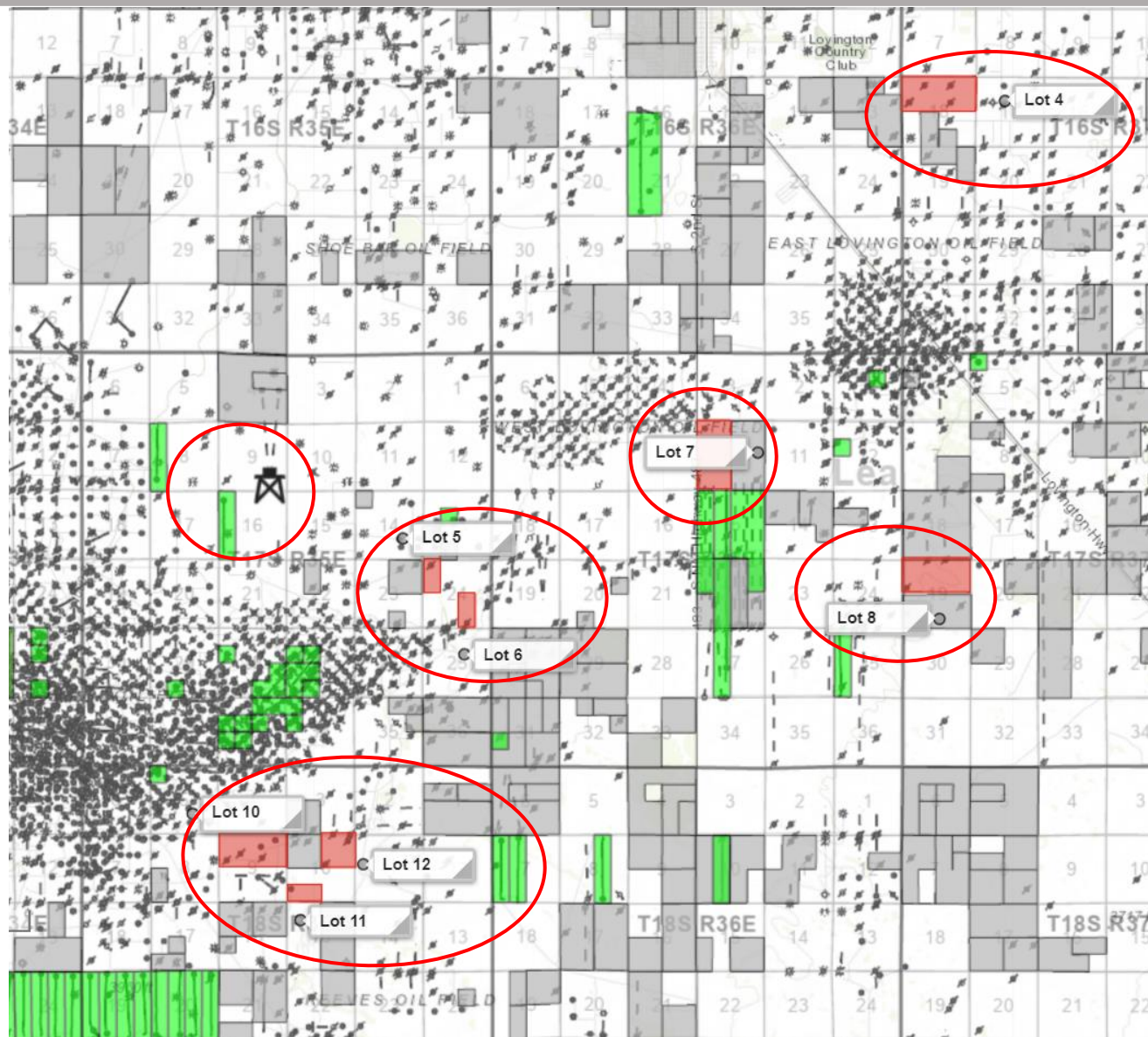
Eddy County, NM
T22S, R31E
Sec. 2: SW4
Gross Acres: 160.00; Net
Acres: 160.00
Sealed Bid Offering
Winning Bid:
\$10,900,000
\$/Acre = \$68,125





-  Lot 3: 002 VC-003
-  Operating Units
-  Leases
-  Active Drilling Rigs

Lot 3 Offset Unit Operators

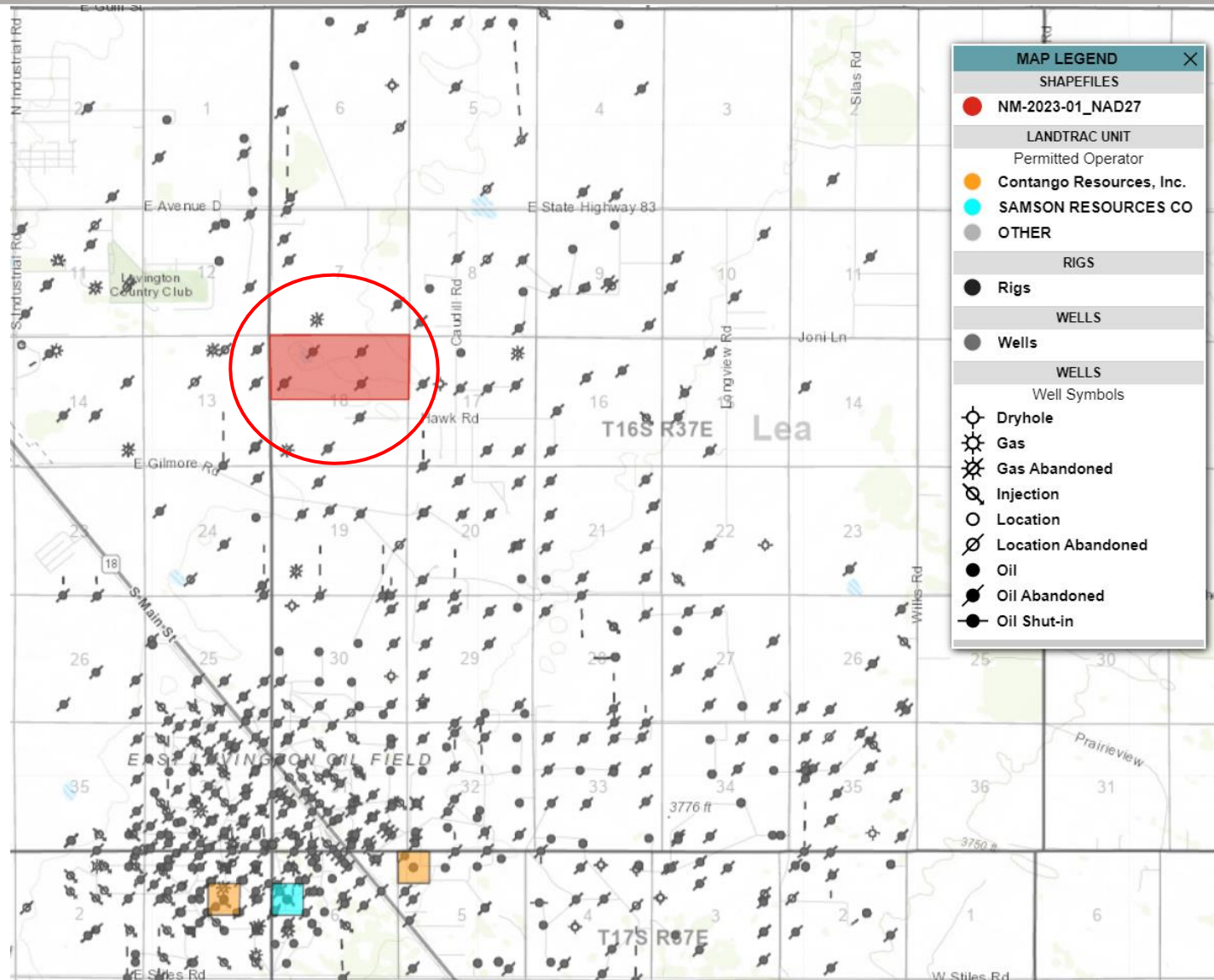


Bone Springs Play: Lots 8, 10, 11 and 12 Abo Yeso Play: Lots 5, 6 and 7



-  LotS
-  Operating Units
-  Leases
-  Active Drilling Rigs

Lot 4 Abo Yeso Play: Offset Unit Operators



Lea County, NM

T16S, R37E

Sec. 18: LOT(S) 1, 2, NE4,
E2NW4

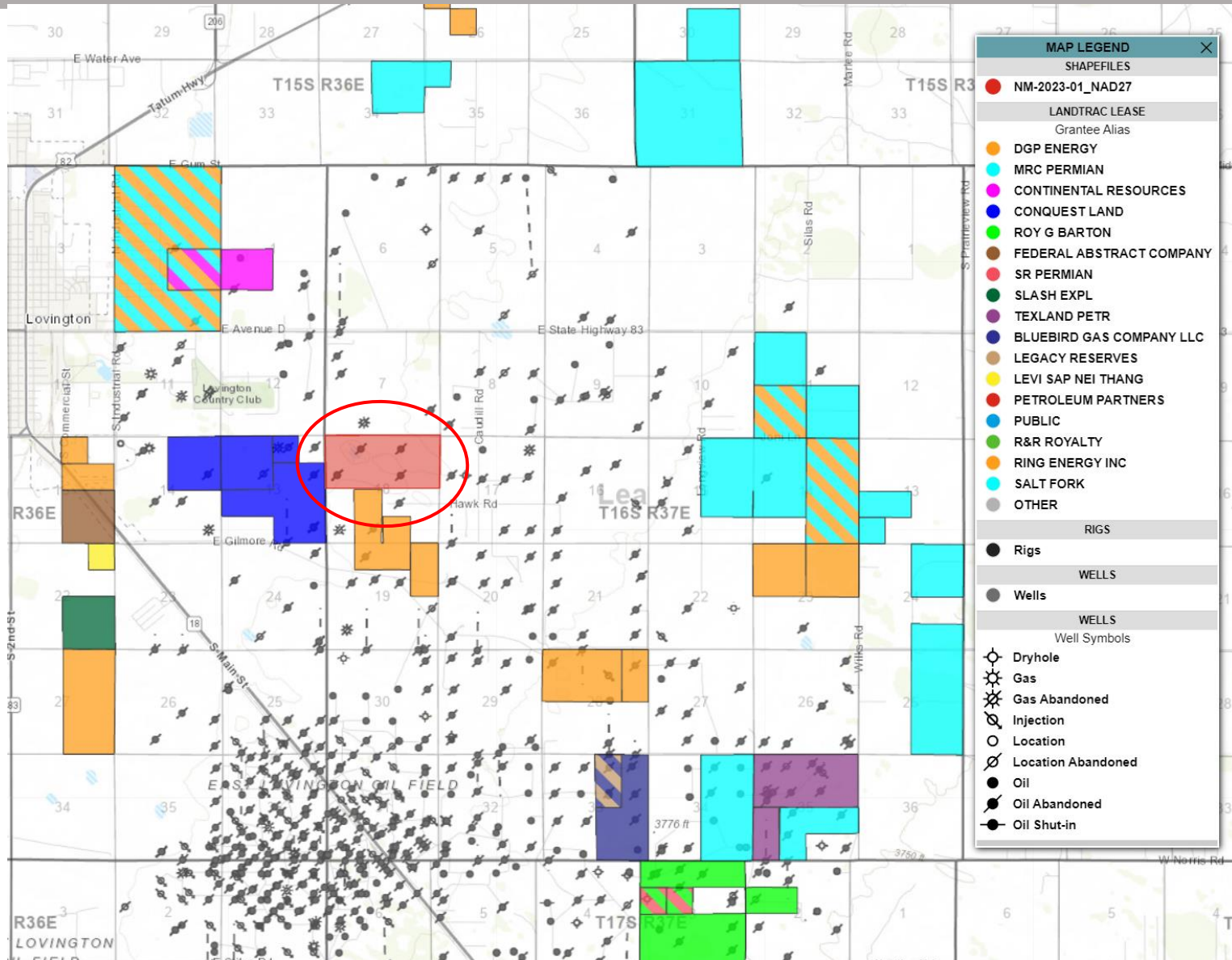
Gross Acres: 342.07; Net Acres:
342.07

Sealed Bid Offering

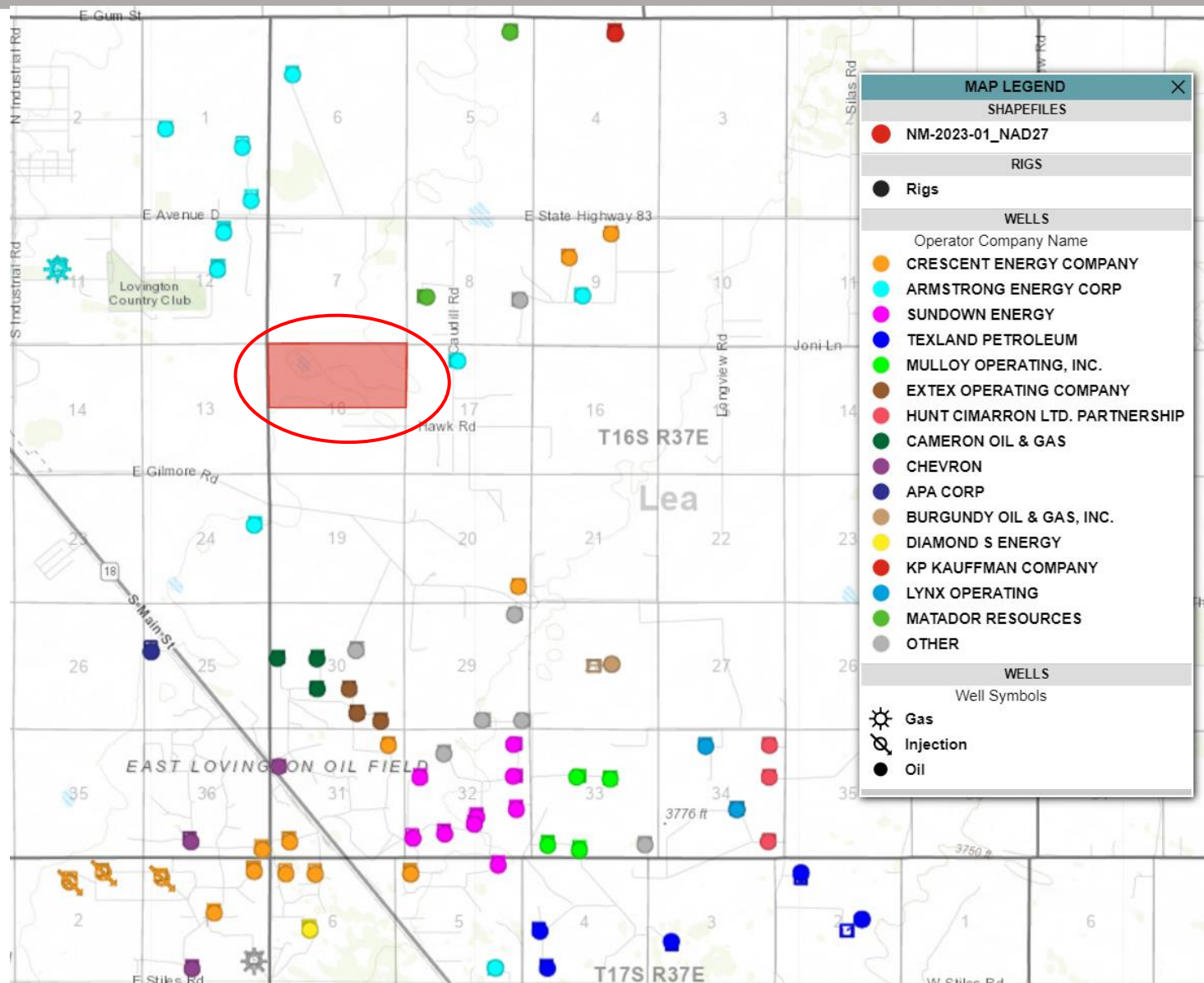
Winning Bid: \$40,022.19

\$/Acre = \$117

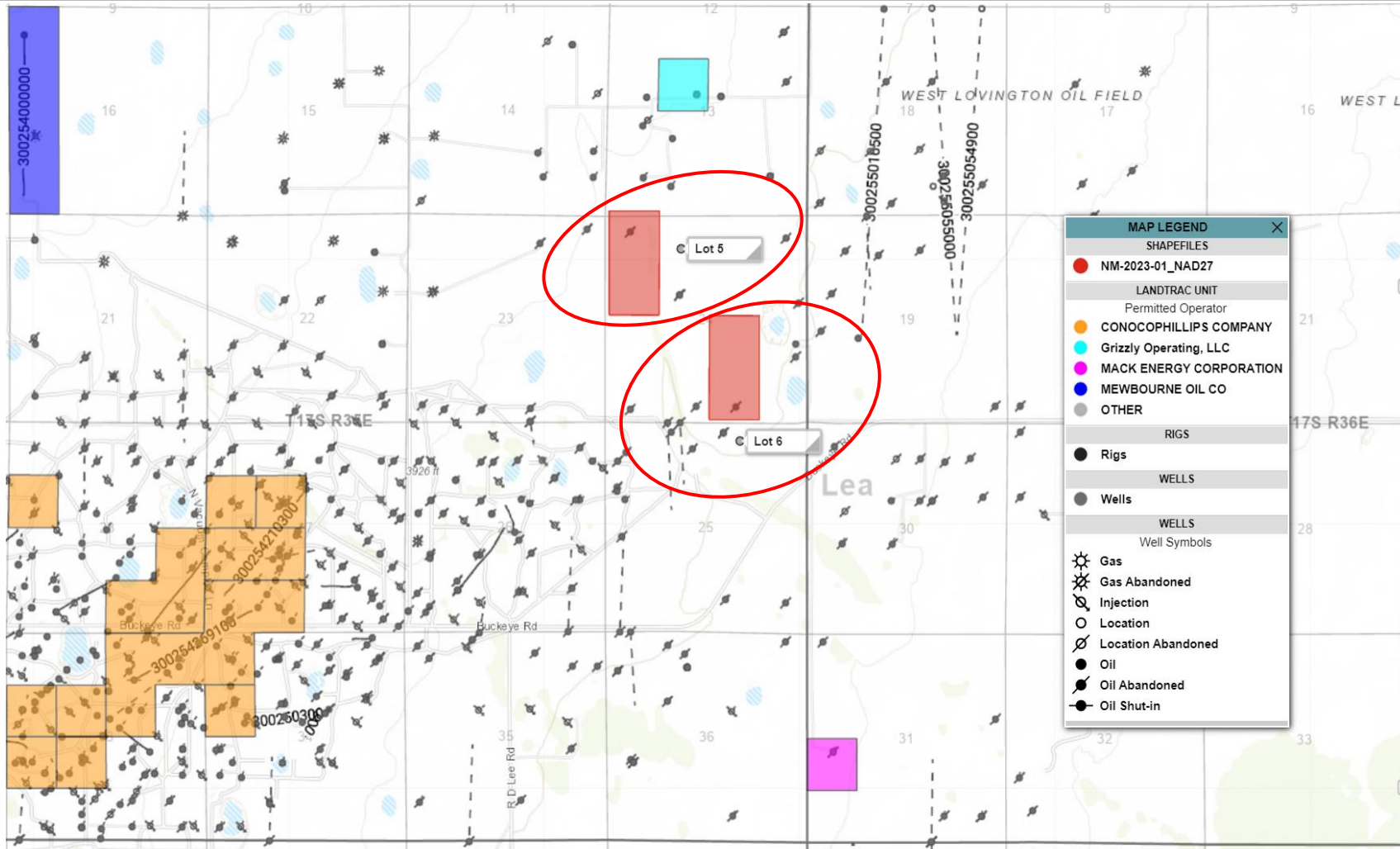
Lot 4 Offset Leases-Grantee Alias



Lot 4 Offset Operators of Active Wells



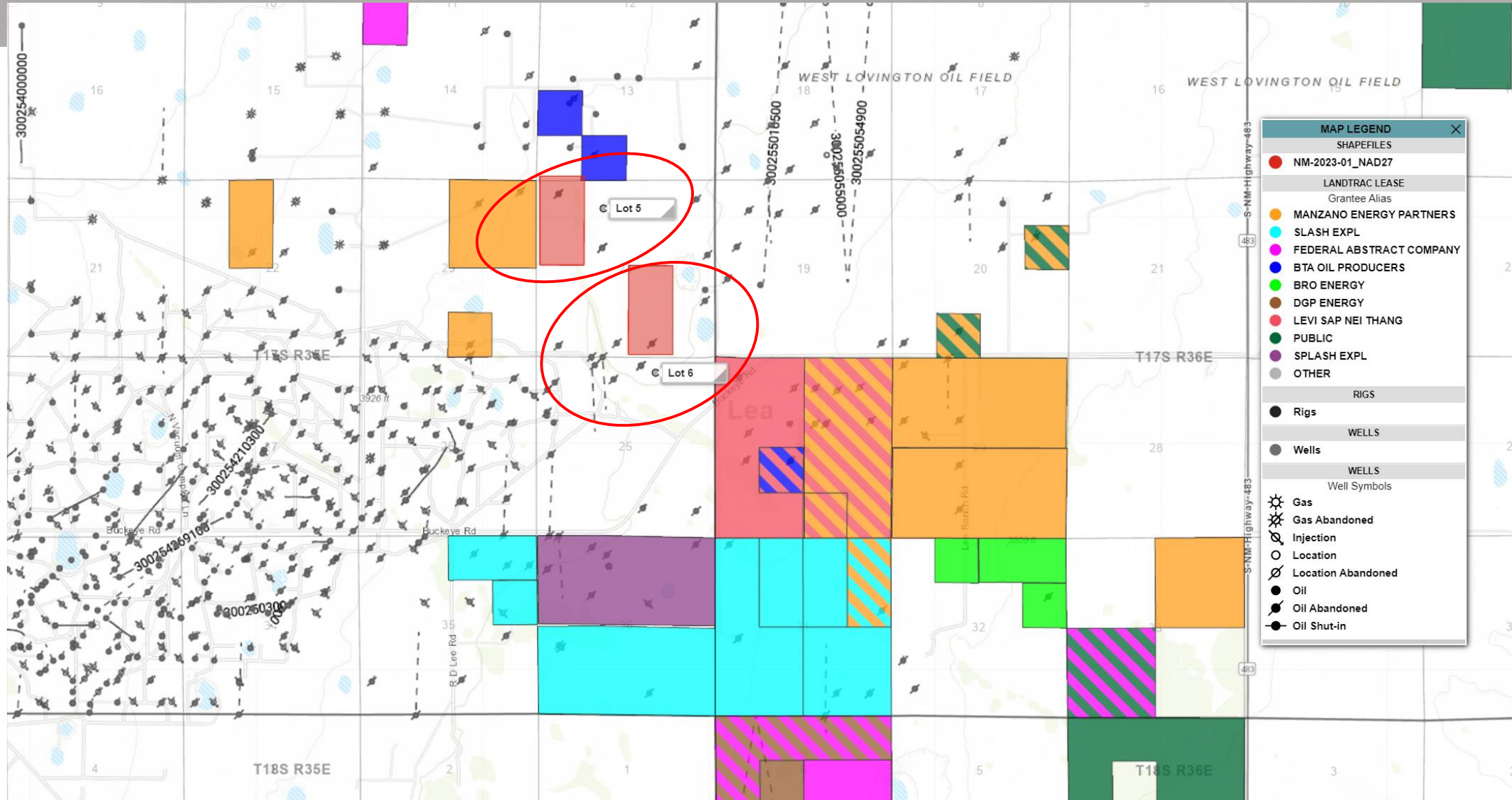
Abo Yeso Play Lots 5 and 6 Offset Unit Operators



Lot 5:005 VC-005
Lea County, NM
T17S, R35E
Sec. 24: W2NW4
Gross Acres: 80.00; Net Acres: 80.00
Sealed Bid Offering
Winning Bid: \$179,440
\$/Acre = \$2,243

Lot 6:005 VC-006
Lea County, NM
T17S, R35E
Sec. 24: W2SE4
Gross Acres: 80.00; Net Acres: 80.00
Sealed Bid Offering
\$/Acre = \$1,637

Lot 5 and 6 Offset Leases-Grantee Alias



MAP LEGEND [X]

SHAPEFILES

- NM-2023-01_NAD27

LANDTRAC LEASE

Grantee Alias

- MANZANO ENERGY PARTNERS
- SLASH EXPL
- FEDERAL ABSTRACT COMPANY
- BTA OIL PRODUCERS
- BRO ENERGY
- DGP ENERGY
- LEVI SAP NEI THANG
- PUBLIC
- SPLASH EXPL
- OTHER

RIGS

- Rigs

WELLS

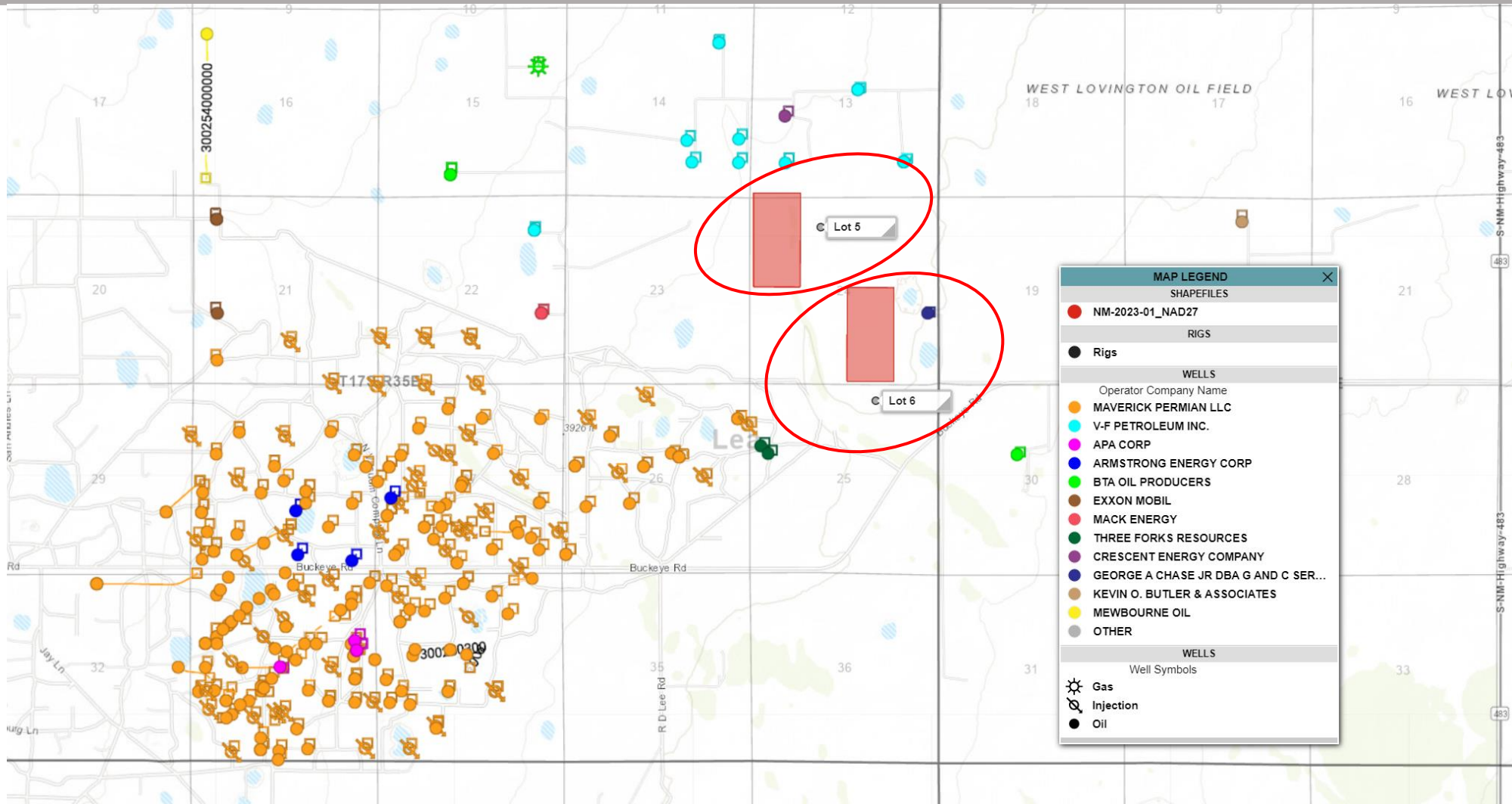
- Wells

WELLS

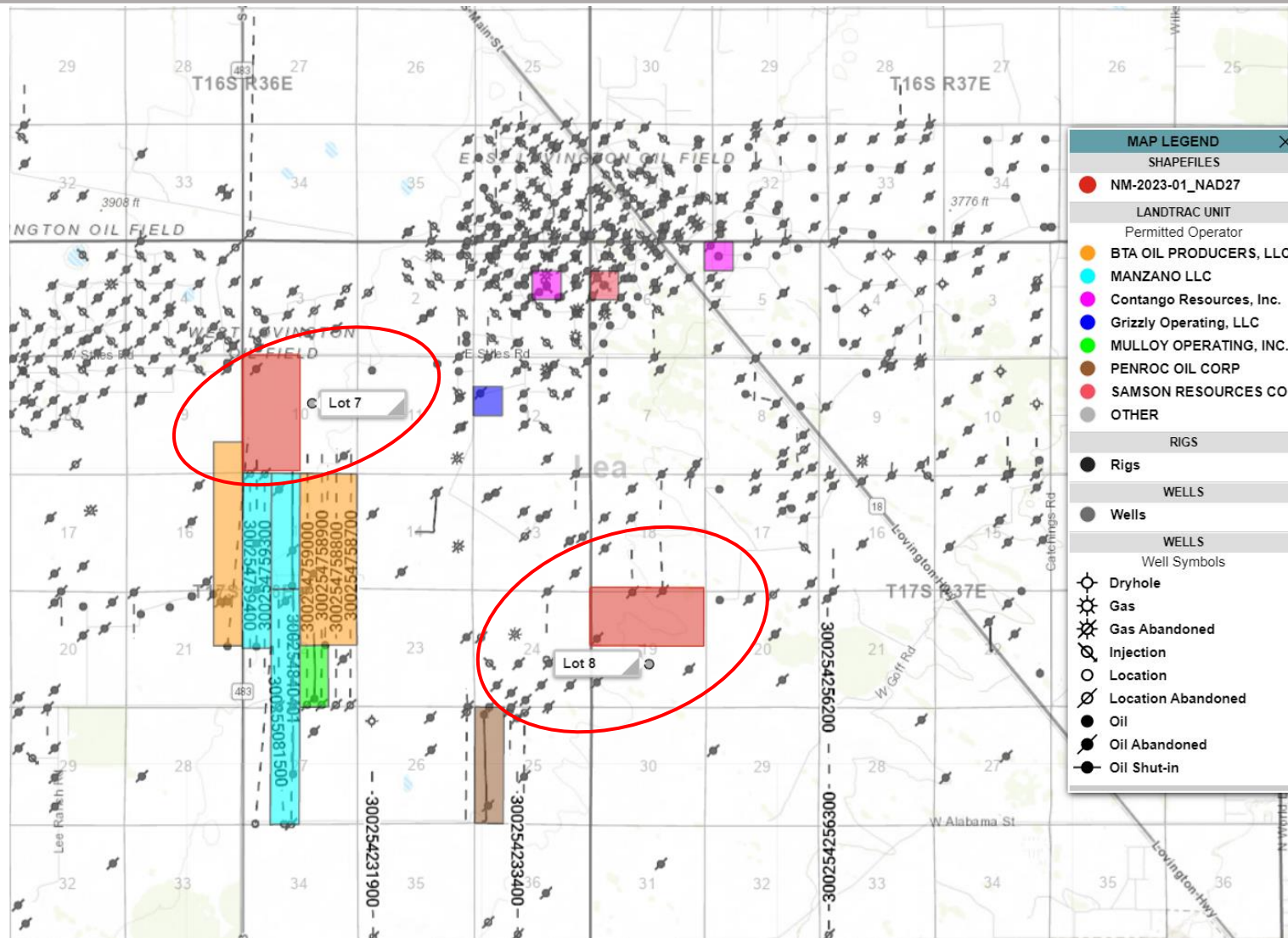
Well Symbols

- Gas
- Gas Abandoned
- Injection
- Location
- Location Abandoned
- Oil
- Oil Abandoned
- Oil Shut-in

Lot 5 and 6 Offset Operators of Active Wells



Abo Yeso Play: Lot 7 and Bone Springs Play: Lot 8 Offset Unit Operators



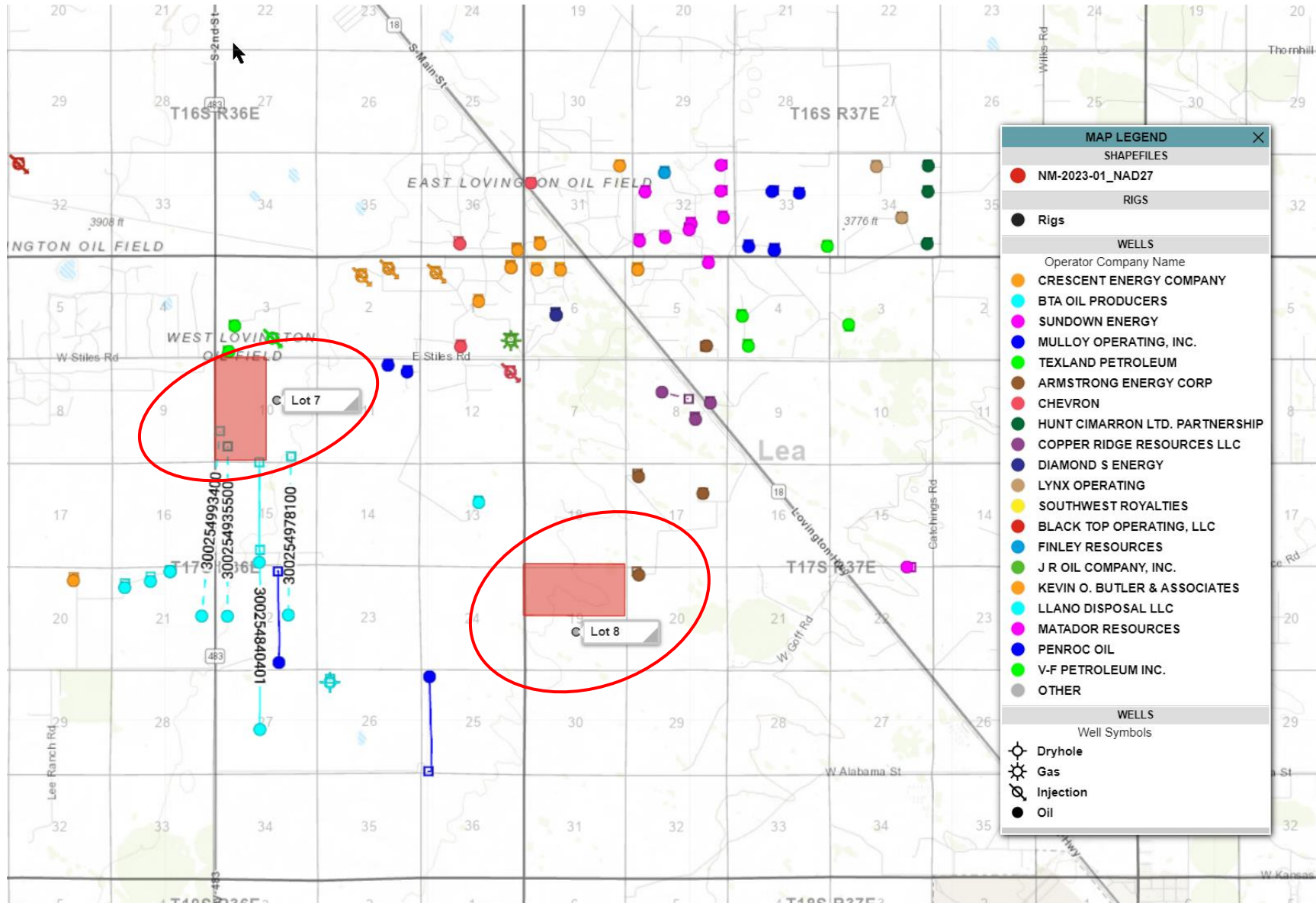
Lot 7:005 VC-007
 Lea County, NM
 T17S, R36E
 Sec. 10: W2
 Gross Acres: 320.00; Net Acres:
 320.00
 Sealed Bid Offering
 Winning Bid: \$160,960
 \$/Acre = \$503

Lot 8:005 VC-008
 Lea County, NM
 T17S, R37E
 Sec. 19: LOT(S) 1, 2, NE4, E2NW4
 Gross Acres: 315.92; Net Acres:
 315.92
 Sealed Bid Offering
 Winning Bid: \$177,547.04
 \$/Acre = \$562

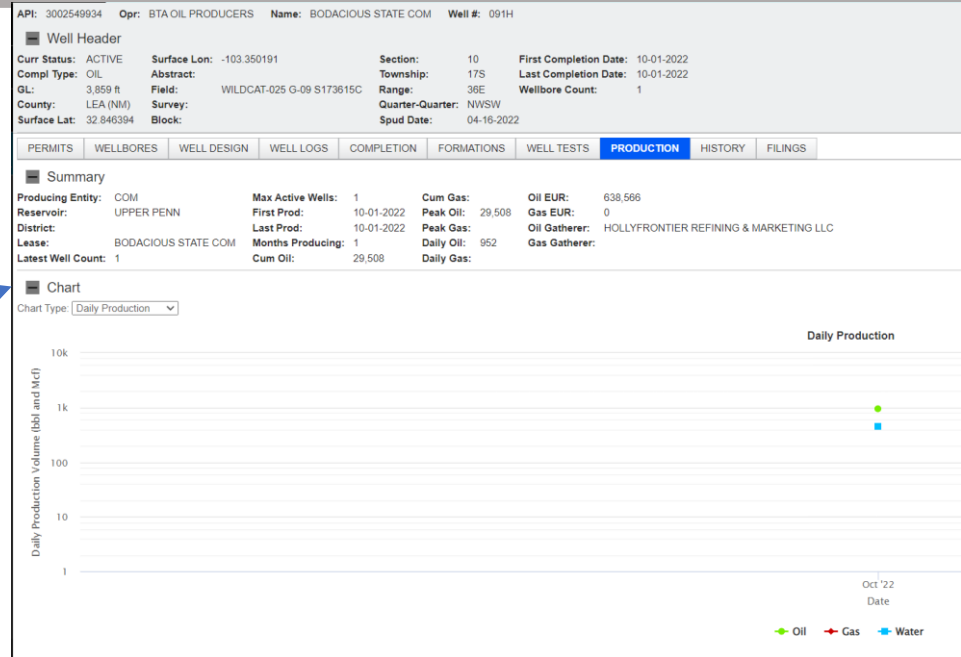
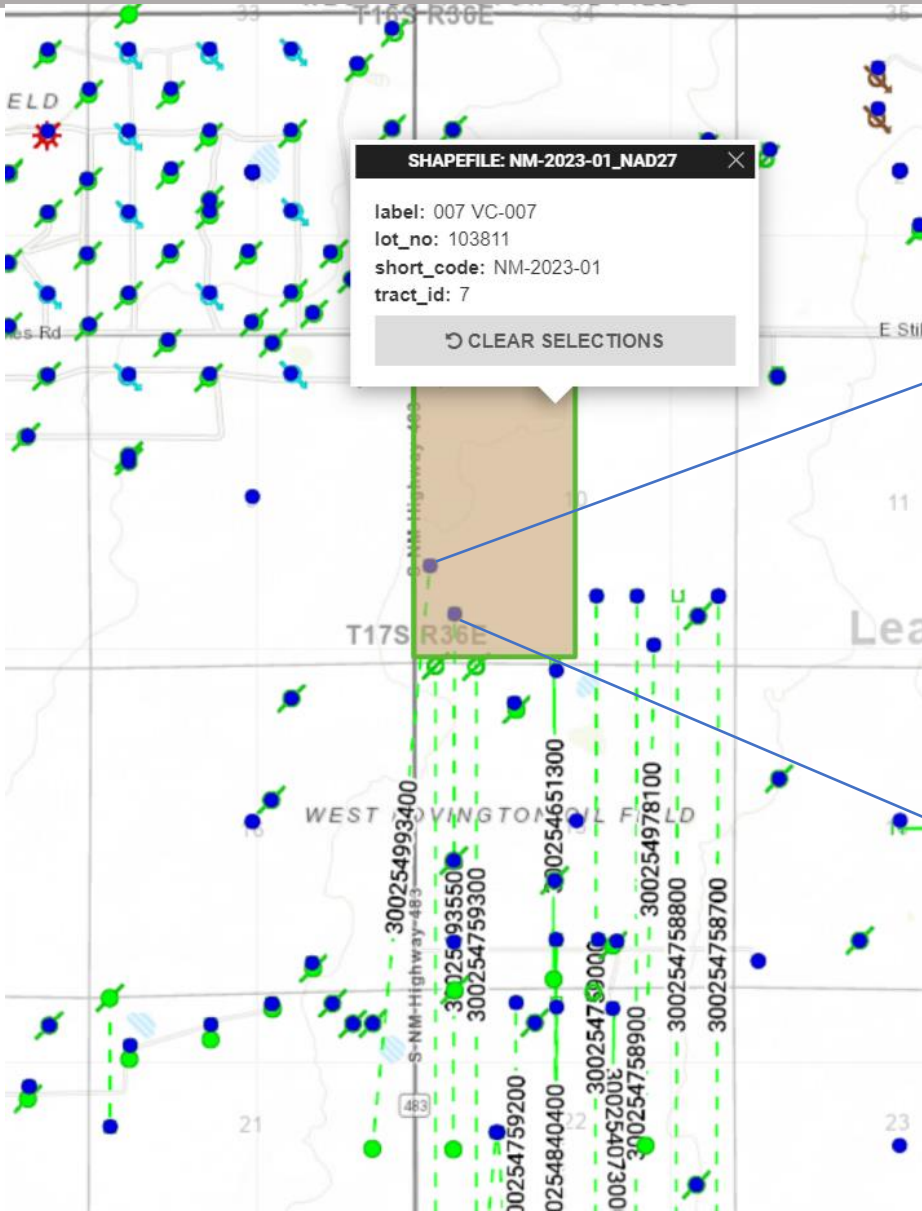
Lot 7 and 8 Offset Leases-Grantee Alias



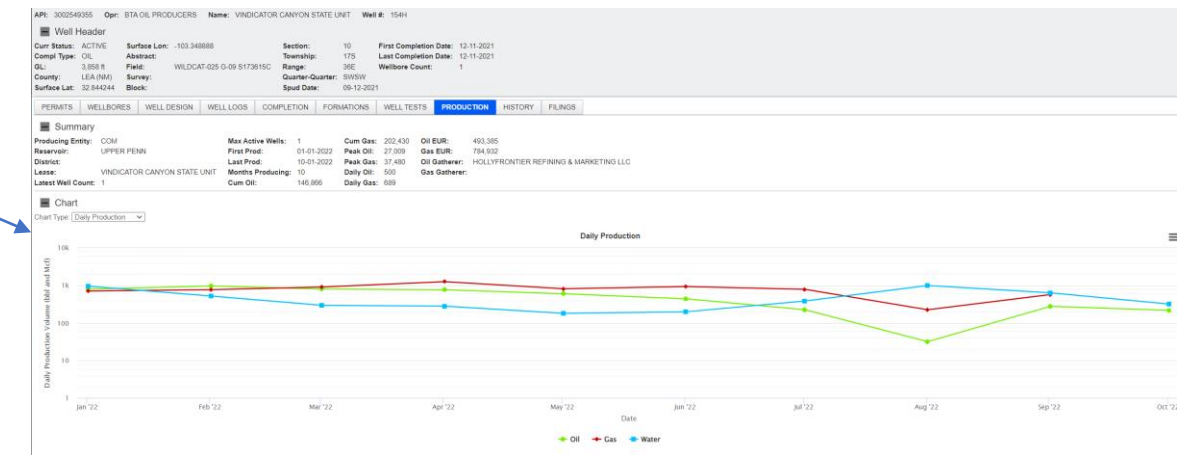
Lot 7 and 8 Offset Operators of Active Wells



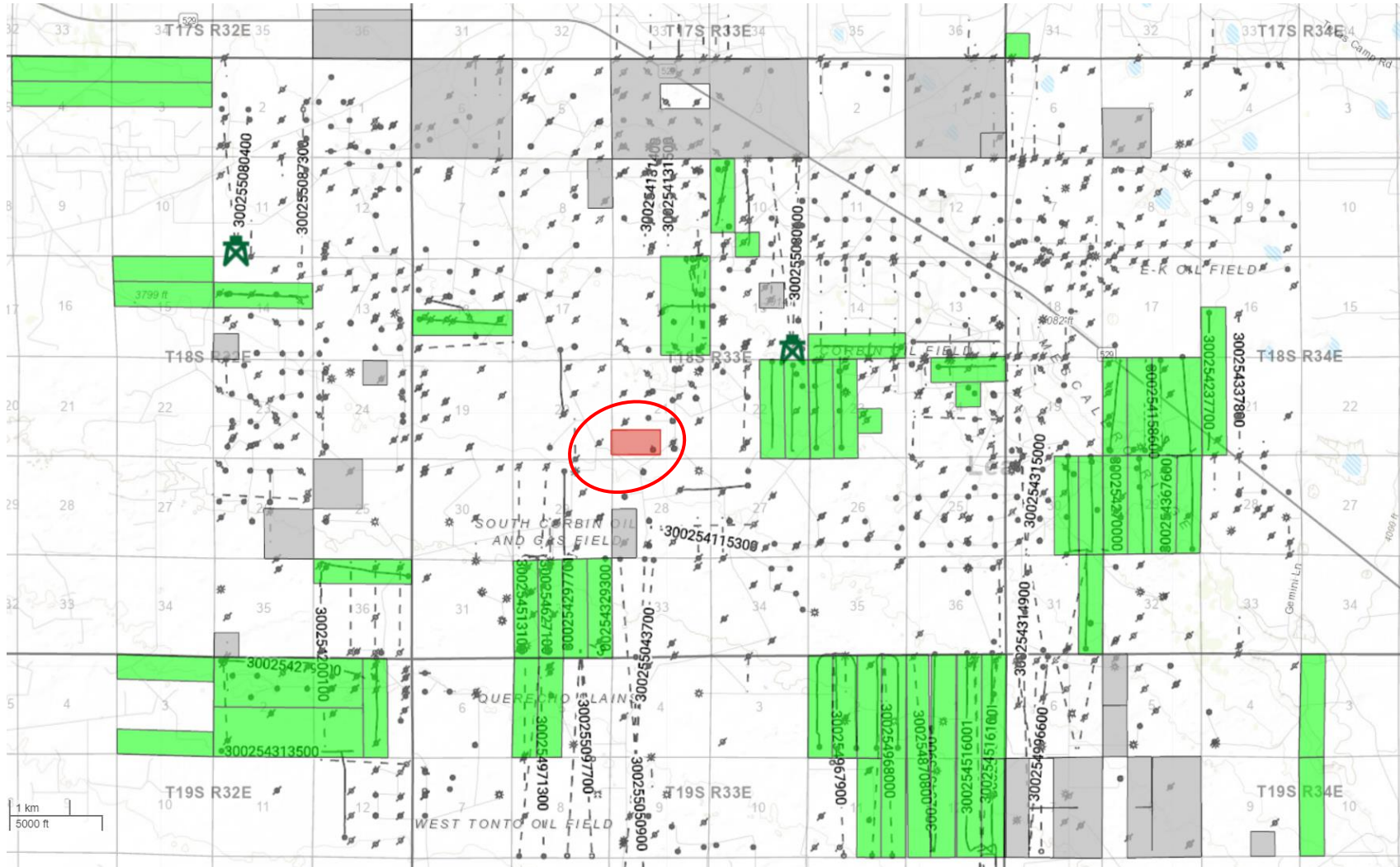
Lot 7 has a couple wells that penetrate the Southern boundary of the block (existing production?)




Production by BTA oil producers. Data indicates well IP's > 1000 BOPD



Lot 9 Bone Springs Play



Lot 9:005 VC-009
Lea County, NM
T18S, R33E
Sec. 21: S2SW4
Gross Acres: 80.00; Net Acres: 80.00
Sealed Bid Offering
Winning Bid: \$720,880
Winning Bidder: #941
\$/Acre = \$9,011

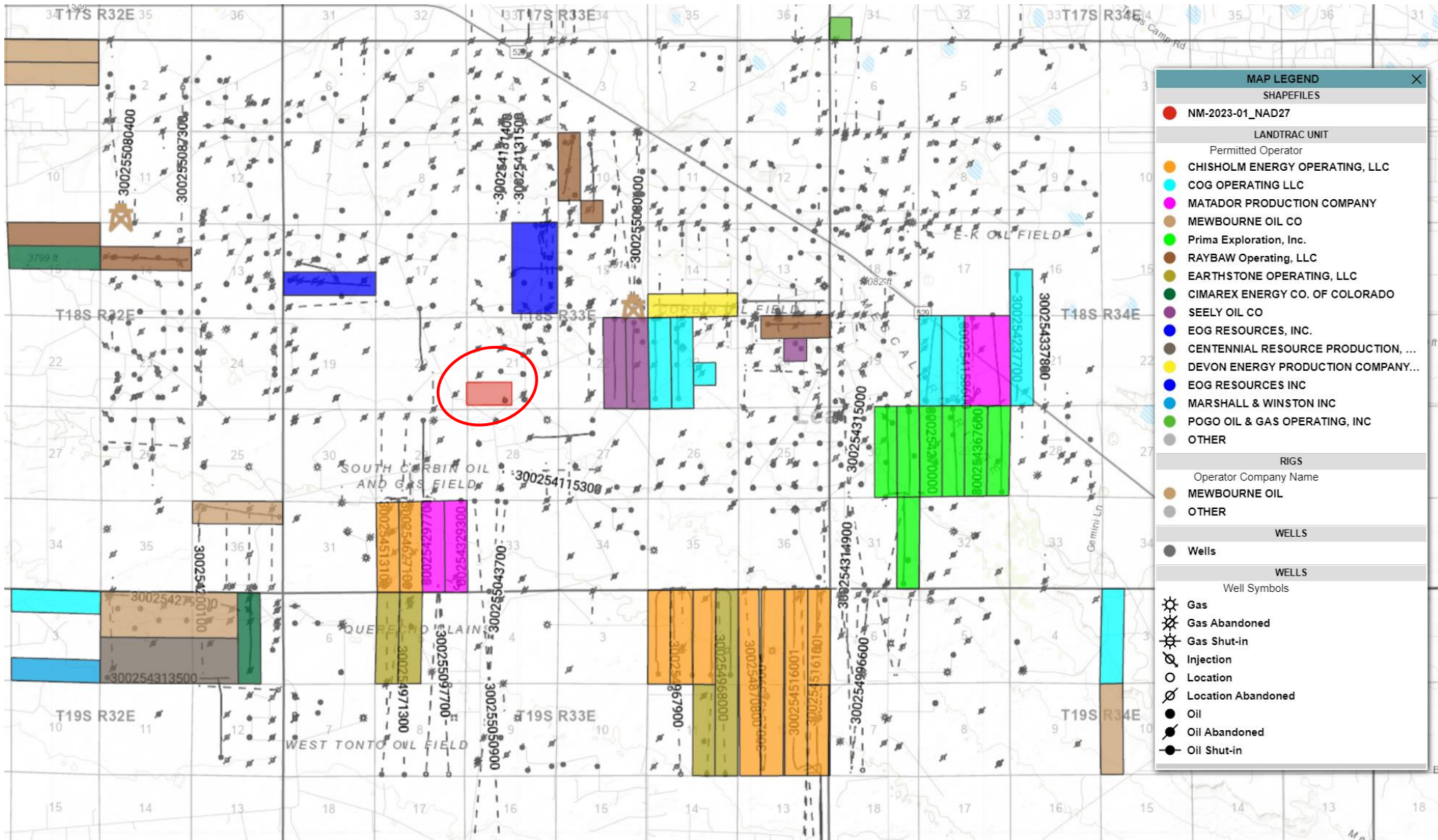
 Lot 9: 002 VC-009

 Operating Units

 Leases

 Active Drilling Rigs

Lot 9 Offset Unit Operators



MAP LEGEND

SHAPEFILES

- NM-2023-01_NAD27

LANDTRAC UNIT

Permitted Operator

- CHISHOLM ENERGY OPERATING, LLC
- COG OPERATING LLC
- MATADOR PRODUCTION COMPANY
- MEWBOURNE OIL CO
- Prima Exploration, Inc.
- RAYBAW Operating, LLC
- EARTHSTONE OPERATING, LLC
- CIMAREX ENERGY CO. OF COLORADO
- SEELY OIL CO
- EOG RESOURCES, INC.
- CENTENNIAL RESOURCE PRODUCTION, ...
- DEVON ENERGY PRODUCTION COMPANY...
- EOG RESOURCES INC
- MARSHALL & WINSTON INC
- POGO OIL & GAS OPERATING, INC
- OTHER

RIGS

Operator Company Name

- MEWBOURNE OIL
- OTHER

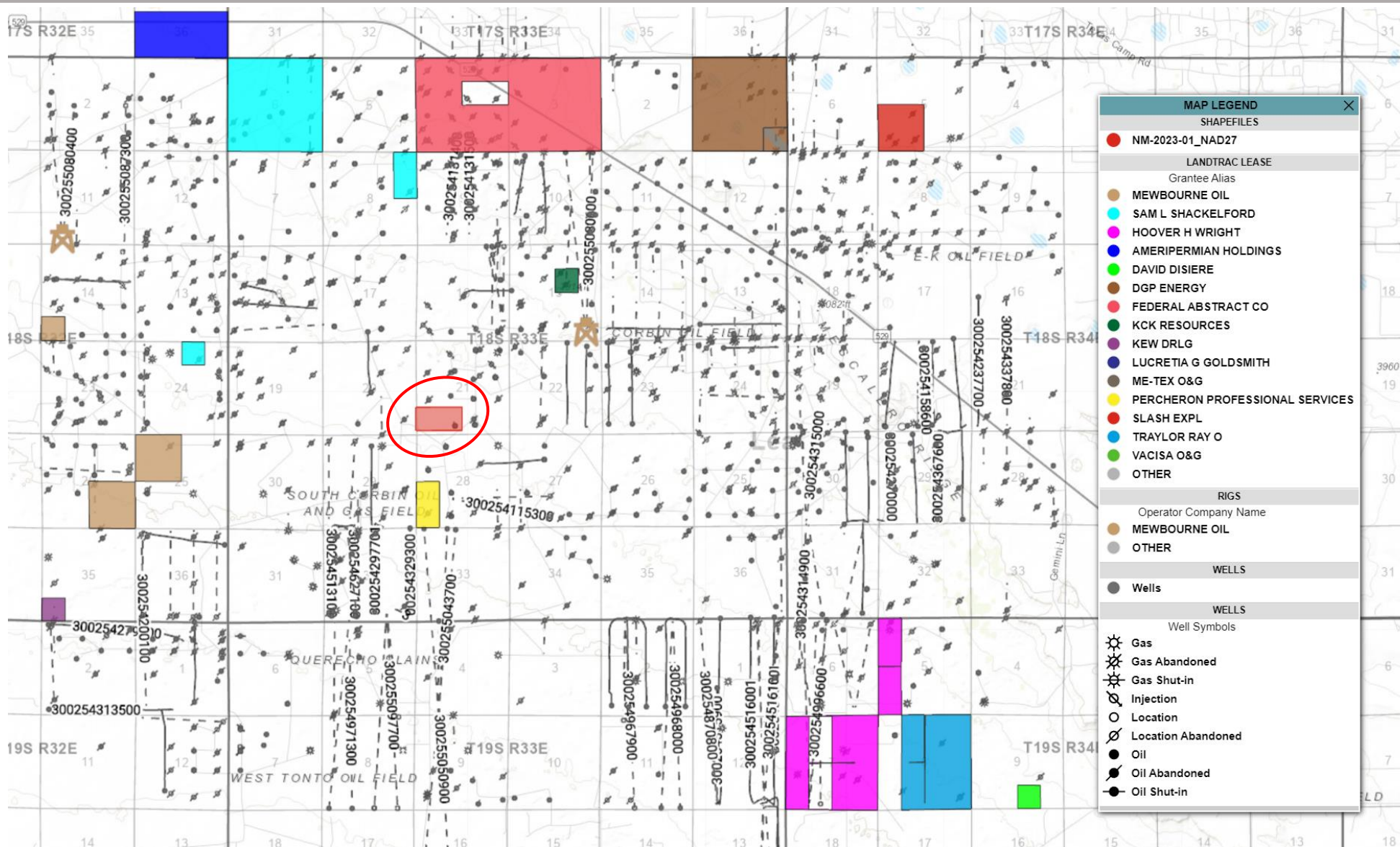
WELLS

WELLS

Well Symbols

- Gas
- Gas Abandoned
- Gas Shut-in
- Injection
- Location
- Location Abandoned
- Oil
- Oil Abandoned
- Oil Shut-in

Lot 9 Offset Leases-Grantee Alias



Lot 9 has a shut-in vertical well that demonstrates the potential of the Bone Springs



API: 3002530100 Opr: READ & STEVENS Name: CORBIN STATE Well #: 001

Well Header

Curr Status: INACTIVE Abstract: CORBIN Range: 33E
 Compl Type: OIL Field: CORBIN Quarter-Quarter: SESW
 GL: 3,810 ft Survey: Spud Date: 10-29-1987
 County: LEA (NM) Block: 21 First Completion Date: 05-17-1988
 Surface Lat: 32.7271461 Section: 21 Last Completion Date: 04-16-2016
 Surface Lon: -103.6596014 Township: 18S Wellbore Count: 1

PERMITS WELLBORES WELL DESIGN WELL LOGS COMPLETION FORMATIONS WELL TESTS **PRODUCTION** HISTORY FILINGS

Select Production to View

Completion Date	API	Reservoir	Producing Entity
04-16-2016	30025301090000	BONE SPRING, SOUTH	COM
	30025301090000	WOLFCAMP, SOUTH	COM

Summary

Producing Entity: COM Max Active Wells: 1 Cum Gas: 7,783 Oil EUR: 4,932
 Reservoir: BONE SPRING, SOUTH First Prod: 04-01-2016 Peak Oil: 307 Gas EUR: 7,783
 District: CORBIN STATE Last Prod: 05-01-2021 Peak Gas: 461 Oil Gatherer: PLAINS MARKETING L.P.
 Lease: CORBIN STATE Months Producing: 50 Daily Oil: Gas Gatherer: DCP OPERATING COMPANY, LP
 Latest Well Count: 1 Cum Oil: 4,932 Daily Gas:

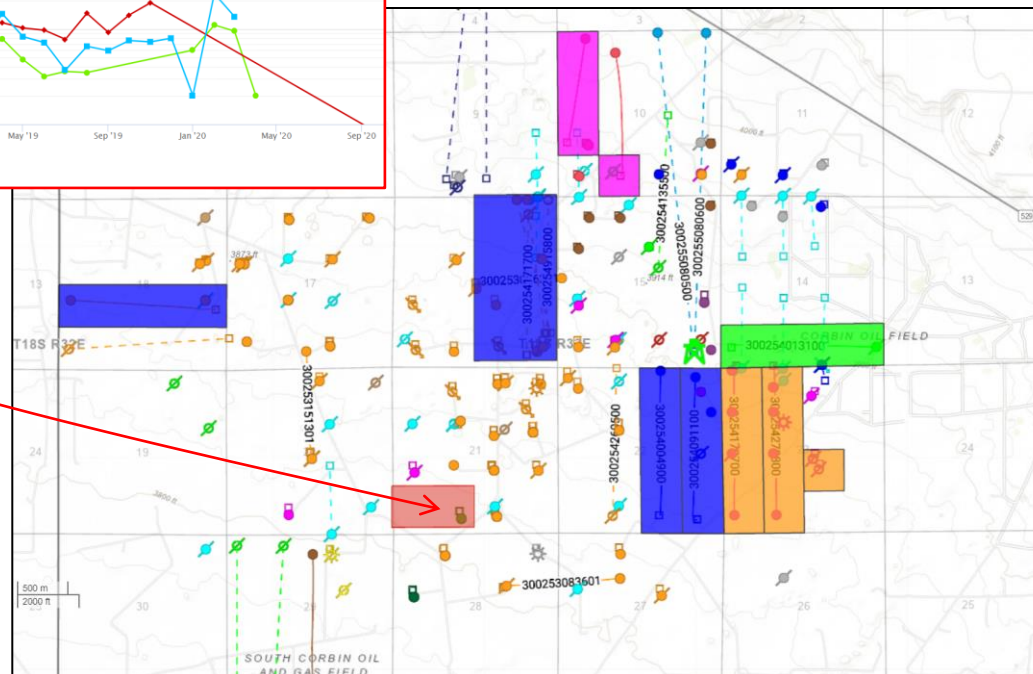
Chart

Chart Type: Daily Production

Daily Production

Daily Production Volume (bbl and MCF)

Oil Gas Water



MAP LEGEND

SHAPEFILES

- NM-2023-01_NAD27

LANDTRAC UNIT

Permitted Operator

- COG OPERATING LLC
- EOG RESOURCES, INC.
- RAYBAW Operating, LLC
- SEELY OIL CO
- DEVON ENERGY PRODUCTION COMPANY...
- EOG RESOURCES INC
- OTHER

RIGS

Operator (Reported)

- MEWBOURNE OIL CO
- OTHER

WELLS

Operator Company Name

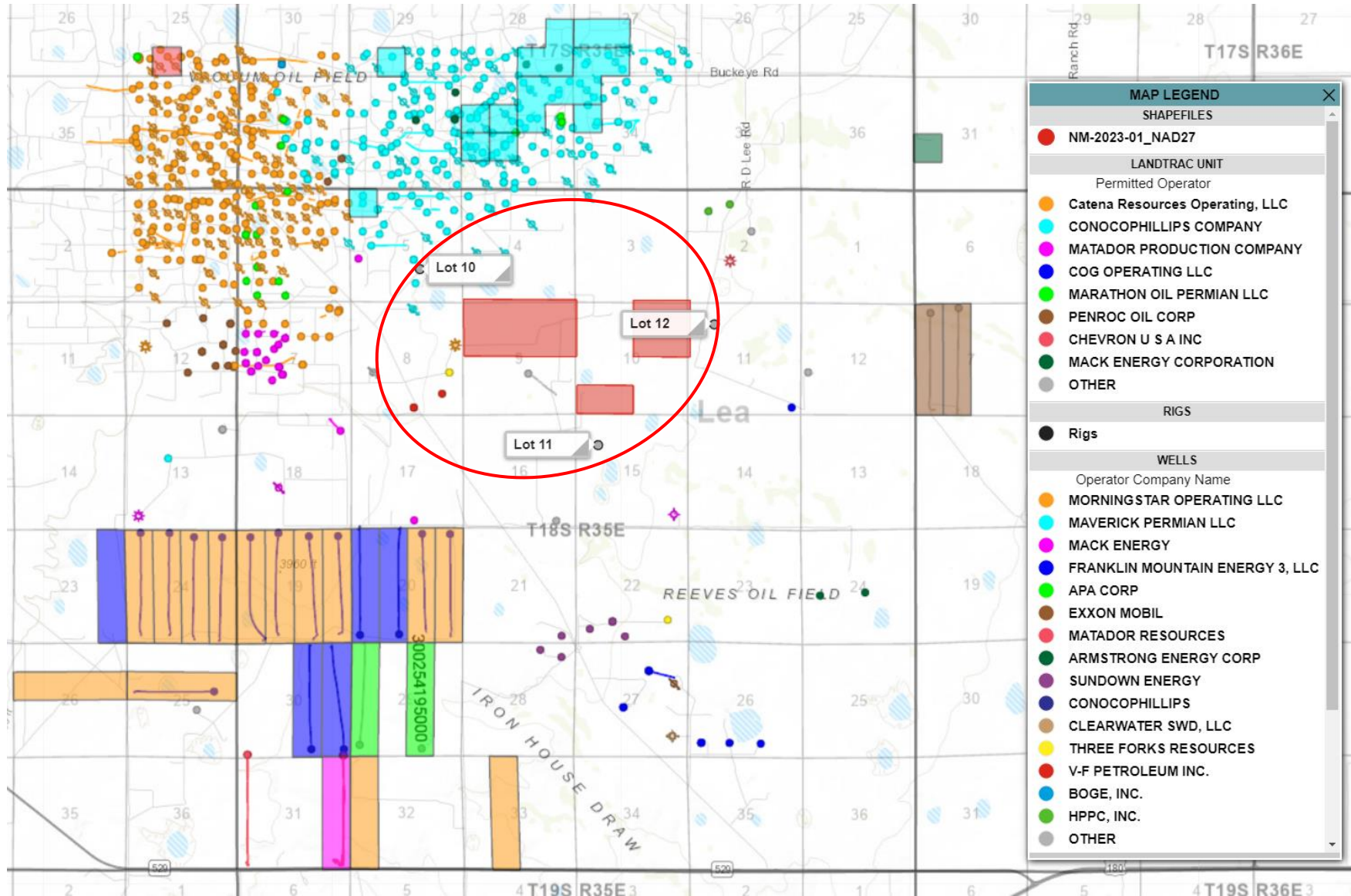
- EOG RESOURCES
- PRE-ONGARD WELL OPERATOR
- CONOCOPHILLIPS
- SEELY OIL
- DEVON ENERGY
- MATADOR RESOURCES
- RAYBAW OPERATING, LLC
- E.G.L. RESOURCES, INC.
- EXTEX OPERATING COMPANY
- OCCIDENTAL PETROLEUM
- SOUTHLAND ROYALTY
- COTERRA ENERGY INC.
- MARATHON OIL
- MEWBOURNE OIL
- READ & STEVENS
- OTHER

WELLS

Well Symbols

- Gas
- Gas Abandoned
- Injection
- Location
- Location Abandoned
- Oil
- Oil Abandoned

Lot 10 11 and 12: Active Wells and Units



No Bids
 Minimum Bids
 10= \$62.5/Acre
 11=\$68.75/Acre
 12=\$62.50/Acre

10
 Lea County, NM
 T18S, R35E
 Sec. 9: N2
 Gross Acres: 320.00; Net Acres:
 320.00
 Sealed Bid Offering
 No Bids Received.
 This Tract is closed for bidding.

11
 Lea County, NM
 T18S, R35E
 Sec. 10: S2SW4
 Gross Acres: 80.00; Net Acres:
 80.00
 Sealed Bid Offering
 No Bids Received.
 This Tract is closed for bidding.

12
 Lea County, NM
 T18S, R35E
 Sec. 10: NE4
 Gross Acres: 160.00; Net Acres:
 160.00
 Sealed Bid Offering
 No Bids Received.
 This Tract is closed for bidding.

Lot 10 11 and 12: Active Wells and Leases-Grantee Alias

