

STACK Extension Mineral Divestiture
Major County, OK

Approximately 727 Net Mineral Acres

Meramec & Mississippian Osage

**New Wells Permitted for Sections 2 & 16-
20N-15W, (101NMA & 80NMA) and
Section 13-20N-14W (32NMA)**

Superior Energy Consultants LLC

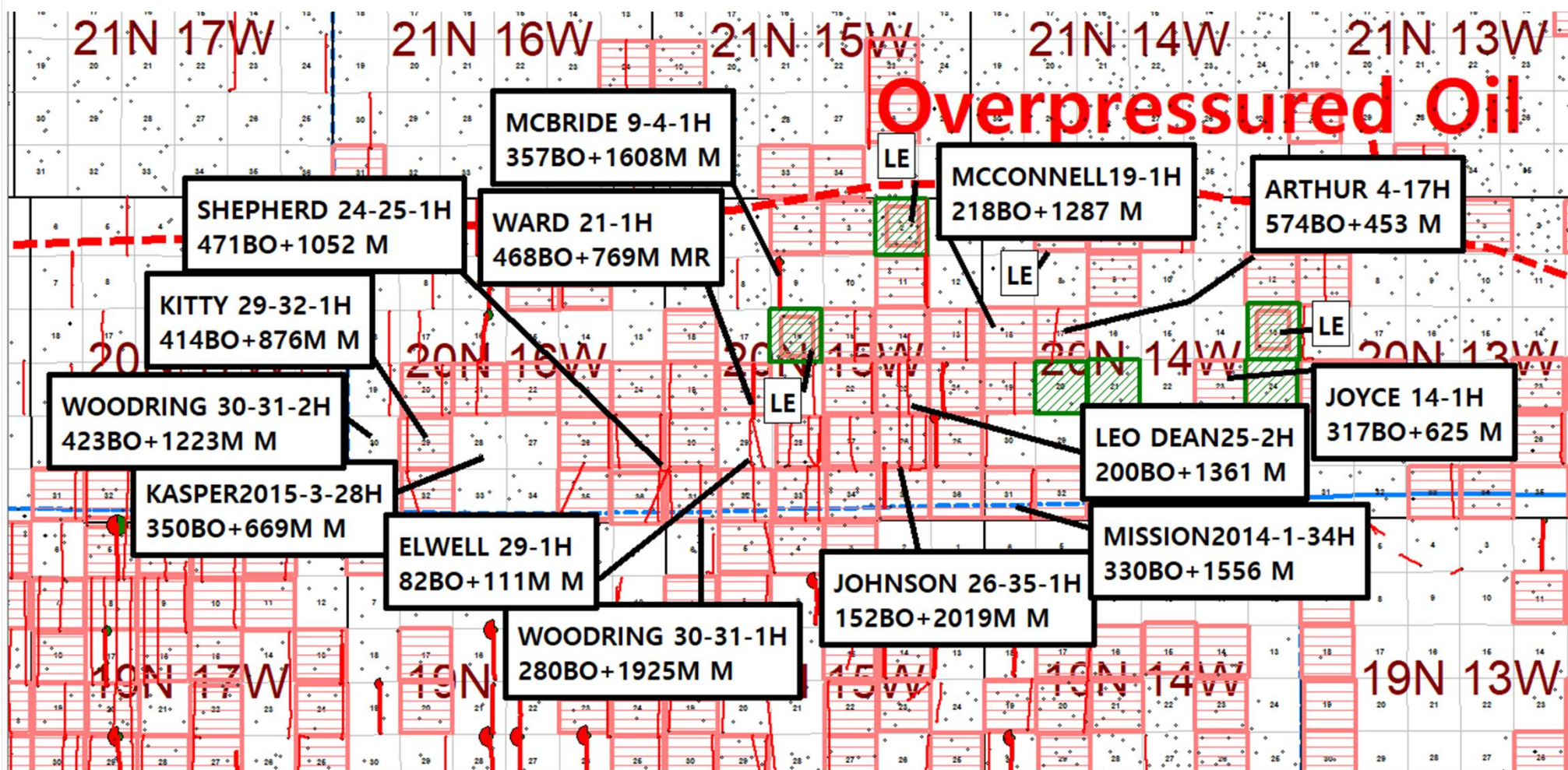
Mineral Rights for sale

COUNTY	S	T	R	NET ACRES	OGL CLASS	RI	WELL NAME(S)	DEC INT	OPERATOR
MAJOR	13	20N	14W	32.0000000	HBP	3/16TH	KLIEWER BROS #1	0.009375	RANGE
MAJOR	20	20N	14W	120.0000000	HBP	1/8TH	GARMAN 1-20	0.01171875	OKIE CRUDE
MAJOR	20	20N	14W				RED BLUFF 1-20	0.01171875	WARREN AM
MAJOR	21	20N	14W	350.0000000	HBP	3/16TH	BALDWIN 1-21	0.051269531	CHAPARRAL
MAJOR	21	20N	14W	0.6666670	HBP	3/16TH	BALDWIN 1-21	0.000195313	CHAPARRAL
MAJOR	24	20N	14W	13.3333330	HBP	3/16TH	COMBS 1-24	0.00234375	MAVERICK BROS
MAJOR	24	20N	14W				THOMAS 1-24	INCL ABOVE	CHAPARRAL
MAJOR	24	20N	14W	13.3333330	HBP	3/16TH	COMBS 1-24	0.003125	MAVERICK BROS
MAJOR	24	20N	14W				THOMAS 1-24	INCL ABOVE	CHAPARRAL
MAJOR	24	20N	14W	13.3333330	HBP	3/16TH	COMBS 1-24	0.00234375	MAVERICK BROS
MAJOR	24	20N	14W				THOMAS 1-24	INCL ABOVE	CHAPARRAL
MAJOR	2	20N	15W	100.9050000	HBP	1/8TH	GOULD 1-2	0.001464844	OKLAND OIL CO.
MAJOR	2	20N	15W				MINA 1-2	0.001464844	OKLAND OIL CO.
MAJOR	2	20N	15W				THEODORE 1-2	0.001464844	OKLAND OIL CO.
MAJOR	2	20N	15W				PARKER 1-2	0.001464844	OKLAND OIL CO.
MAJOR	16	20N	15W	79.9999860	HBP	1/8TH	VELMA SHAFFER 1-16	0.002278646	COMANCHE
MAJOR	16	20N	15W				WILSON SHAFFER 16-1	0.002278646	COMANCHE
MAJOR	16	20N	15W						
MAJOR	9	21N	9W	3.3333200	HBP	3/16TH	MUNKRES #2-9	0.0019531	STAR
			TOTAL	726.9049720					

Local Major County Activity

M = Mississippian Osage (Lower)

MR = Mississippian Meramec (Upper)



Major County – Economics, Ward 21-1H

Date : 01/21/2019 11:28:47AM

ECONOMIC PROJECTION

Project Name : 20190120 FOC-DKT
Partner : All Cases
Case Type : LEASE CASE
Archive Set : default

As Of Date : 05/01/2016
Discount Rate (%) : 10.00
WARD 21-1H

Case : WARD 21-1H
Reserve Cat. : Proved Producing
Field : STACK MAJOR
Operator : COMANCHE
Reservoir : MERAMEC
Co., State : COUNTY, OK

Cum Oil (Mbbbl) : 0.00
Cum Gas (MMcf) : 0.00

Year	Gross Oil (Mbbbl)	Gross Gas (MMcf)	Net Oil (Mbbbl)	Net Gas (MMcf)	Oil Price (\$/bbl)	Gas Price (\$/Mcf)	Oil Revenue (M\$)	Gas Revenue (M\$)	Misc. Revenue (M\$)
2016	87.45	172.67	0.02	0.03	55.00	4.50	0.94	0.15	0.00
2017	62.43	298.09	0.01	0.06	55.00	4.50	0.67	0.26	0.00
2018	32.67	162.32	0.01	0.03	55.00	4.50	0.35	0.14	0.00
2019	22.28	160.93	0.00	0.03	55.00	4.50	0.24	0.14	0.00
2020	16.97	135.83	0.00	0.03	55.00	4.50	0.18	0.12	0.00
2021	13.65	117.58	0.00	0.02	55.00	4.50	0.15	0.10	0.00
2022	11.45	104.28	0.00	0.02	55.00	4.50	0.12	0.09	0.00
2023	9.85	93.95	0.00	0.02	55.00	4.50	0.11	0.08	0.00
2024	8.67	85.90	0.00	0.02	55.00	4.50	0.09	0.08	0.00
2025	7.71	78.86	0.00	0.02	55.00	4.50	0.08	0.07	0.00
2026	6.95	73.17	0.00	0.01	55.00	4.50	0.07	0.06	0.00
2027	6.33	68.33	0.00	0.01	55.00	4.50	0.07	0.06	0.00
2028	5.83	64.32	0.00	0.01	55.00	4.50	0.06	0.06	0.00
2029	5.37	60.50	0.00	0.01	55.00	4.50	0.06	0.05	0.00
2030	5.00	57.29	0.00	0.01	55.00	4.50	0.05	0.05	0.00
Rem	61.48	791.93	0.01	0.15	55.00	4.50	0.66	0.70	0.00
Total	364.12	2,525.95	0.07	0.49	55.00	4.50	3.91	2.22	0.00
Ult	364.12	2,525.95							

Year	Well Count	Net Tax Production (M\$)	Net Tax AdValorem (M\$)	Net Investment (M\$)	Net Lease Costs (M\$)	Net Well Costs (M\$)	Other Costs (M\$)	Net Profit (M\$)	Annual Cash Flow (M\$)	Cum Disc. Cash Flow (M\$)
2016	1.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00	1.05	1.02
2017	1.00	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.87	1.80
2018	1.00	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.46	2.17
2019	1.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.35	2.43
2020	1.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.28	2.62
2021	1.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.23	2.77
2022	1.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.20	2.88
2023	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.18	2.96
2024	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.16	3.04
2025	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.14	3.10
2026	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.13	3.15
2027	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.12	3.19
2028	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.11	3.22
2029	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.10	3.25
2030	1.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.10	3.28
Rem.		0.10	0.00	0.00	0.00	0.00	0.00	0.00	1.26	0.15
Total		0.40	0.00	0.00	0.00	0.00	0.00	0.00	5.74	3.42

Major Phase : Oil
Pacif : 0 - 0
Initial Rate : 15,174.08 bbl/month
Abandonment : 83.55 bbl/month
Initial Decline : 92.36 % year b = 1.000
Beg Ratio : 0.000
End Ratio : 15.193

Abandonment Date : 4/30/2056
Working Int : 0.00000000
Revenue Int : 0.00019331
Disc. Initial Invest. (M\$) : 0.00
ROI Investment (disc/undisc) : 0.00 / 0.00
Years to Payout : 0.00
Internal ROR (%) : 0.00

Present Worth Profile (M\$)

PW 5.00% : 4.16
PW 8.00% : 3.67
PW 10.00% : 3.42
PW 12.00% : 3.23
PW 15.00% : 2.99
PW 20.00% : 2.70

**Comanche's Ward 21-1H
Performance:**

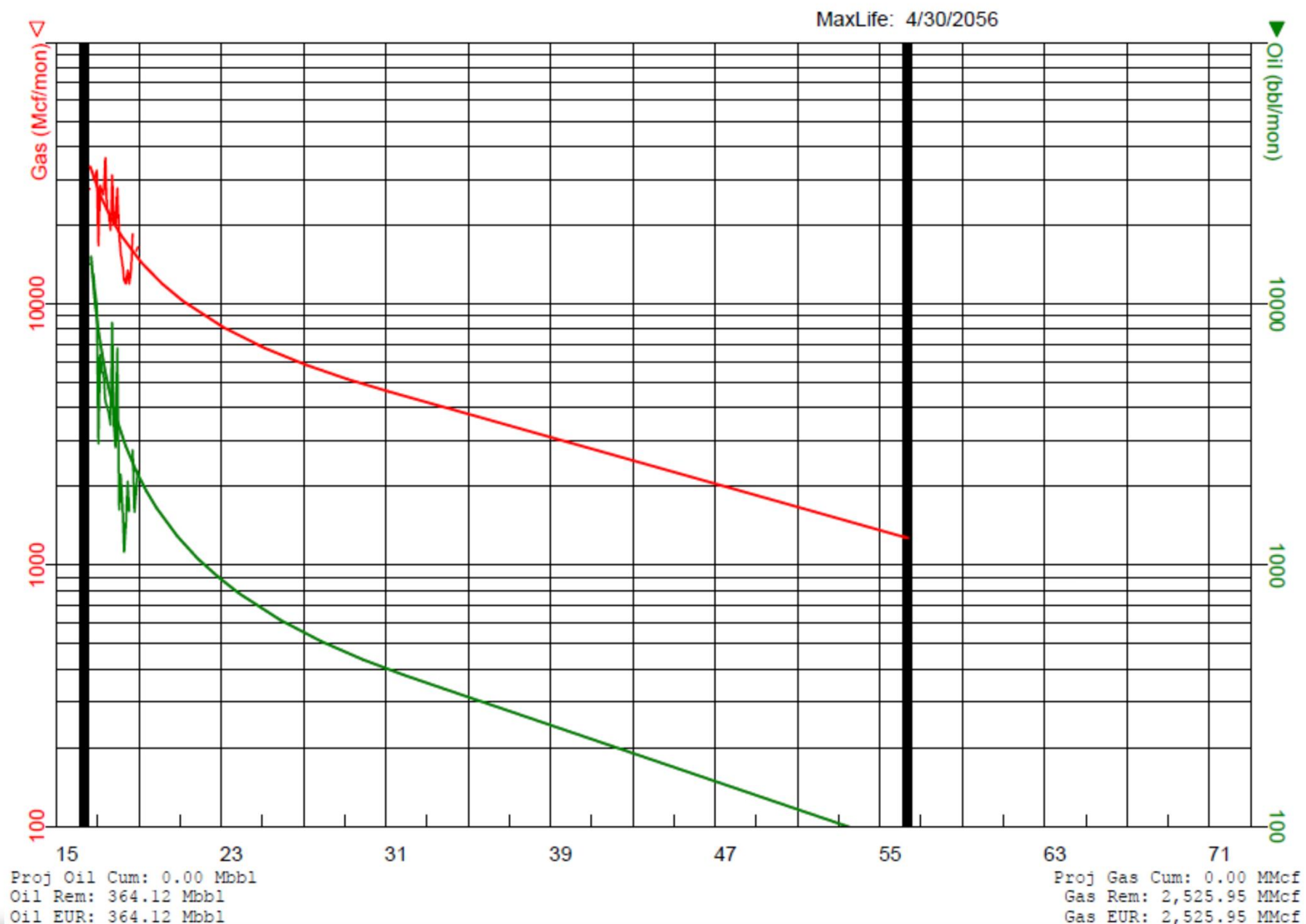
**Oil EUR –
364,120 BO EUR**

**Gas EUR –
2.52595 BCF EUR**

Major County – Economics, Ward 21-1H

WARD 21-1H
Oper: COMANCHE
Major Phase: Oil

Field: STACK MAJOR
COUNTY, OK
3.42 M\$



THANK YOU

For additional information and negotiations,
please contact:

Brandon Kolar

Superior Energy Consultants

Ph: 405/590-8790

E-mail: brandon@superiorenergyconsultants.com