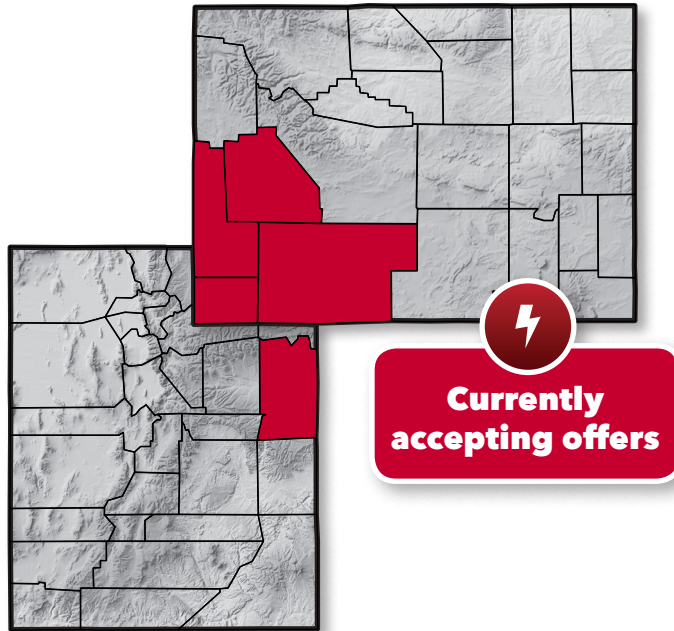




# Operated and Non-Operated Producing Properties Package

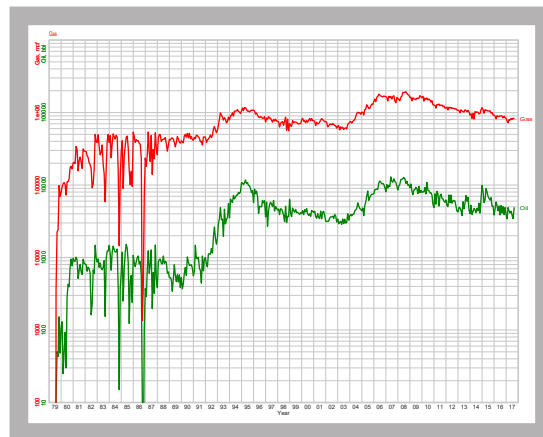
**NOW ACCEPTING BIDS**

**Uintah County, UT  
Lincoln, Sublette,  
Sweetwater and  
Uinta Counties, WY**  
~18,677 net acres  
(90% HBP)



## OPPORTUNITY HIGHLIGHTS

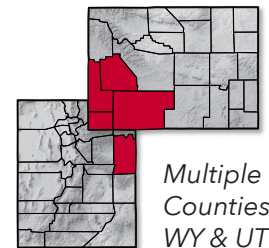
- Net proved reserves:  
31,415 MMCF, 174 MBO and  
807 MBNGLs
- 2018 projected cash flow:  
~\$4.28MM
- 278 PDP wells and 1,152  
DEV locations



# OIL & GAS ASSET CLEARINGHOUSE

Net reserves: 31,415 MMCF,  
174 MBO and 807 MBNGLs  
~18,677 net acres (90% HBP)

2018 projected cash flow: ~\$4.28MM



## Asset Location

- Uintah County, UT
- Lincoln, Sublette, Sweetwater and Uinta Counties, WY

## WY Stratigraphic Column

Period	Epoch	Stratigraphic Unit		
Tertiary	Eocene	Bridger Formation	Green River Formation	
		Laney Shale Member		
		Wilkins Peak		
		Tipton Tongue		
		Niland Tongue		
	Almy Formation	Wasatch Formation		
Cretaceous	Paleocene	Fort Union Formation	Barricade	
	Upper	Lance Formation	Mesaverde Group	
		Fox Hills Sandstone		
		Lewis Shale		
		Almond Formation		
		Ericson Sandstone		
		Rock Springs Formation		
		Blair Formation		
		Baxter Shale		
		Frontier Formation		West Swan/ Cow Hollow/ Moxa Arch/ Bird Canyon
		Mowry Shale/Aspen Shale		Bird Canyon
	Lower	Muddy Sandstone/ Bear River Formation	Moxa Arch/ Bird Canyon	
		Dakota Sandstone	Moxa Arch	
Cloverly Formation				

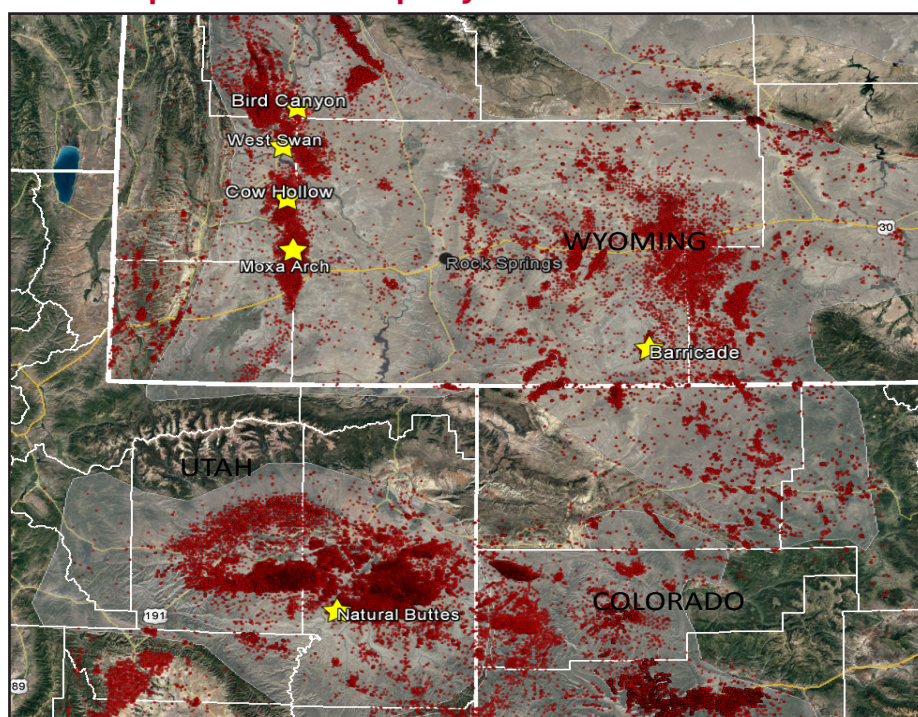
## Executive Summary

Koch Exploration Company, LLC is divesting its interest in 303 operated and non-operated wells in SW Wyoming and NE Utah with a total projected 2018 cash flow of ~\$4.28MM. These properties produce from multiple gas reservoirs including the Frontier, Muddy, Mesaverde, Wasatch and others.

This divestiture consists of six asset areas with 18,677 net acres, of which 16,248 net acres are HBP with 37 BCFE of PDP reserves. At accepted downspacing, there are 1,152 identified vertical development locations in five of the properties with 932 BCFE of recoverable resources.

There are no current or modeled horizontal wells in the commercial analysis. However, horizontal development could greatly enhance value such as shown in the addendum to Natural Buttes.

## Koch Exploration Company, LLC Asset Locations



## UT Stratigraphic Column

Period	Epoch	Stratigraphic Unit	
Tertiary	Eocene	Green River Formation	Wasatch Formation
		Chapita Wells	
		Buck Canyon	
Paleocene	North Horn		
	Cretaceous	Price River	Mesaverde Group
Sego Sandstone			
Blackhawk Formation			

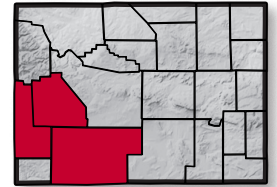
**OIL & GAS ASSET  
CLEARINGHOUSE**

West Swan and Bird Canyon

36-60% WI, 30-50% NRI

Net reserves 8,042 MMCF,  
17 MBO and 84 MBNGLs

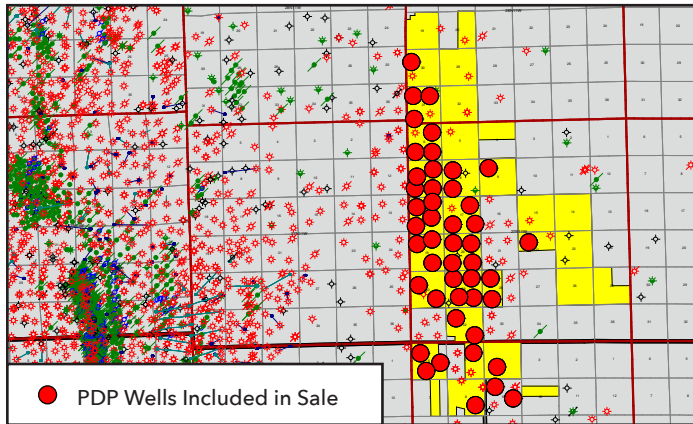
2018 proj. cash flow: \$0.82MM



Multiple Counties, WY

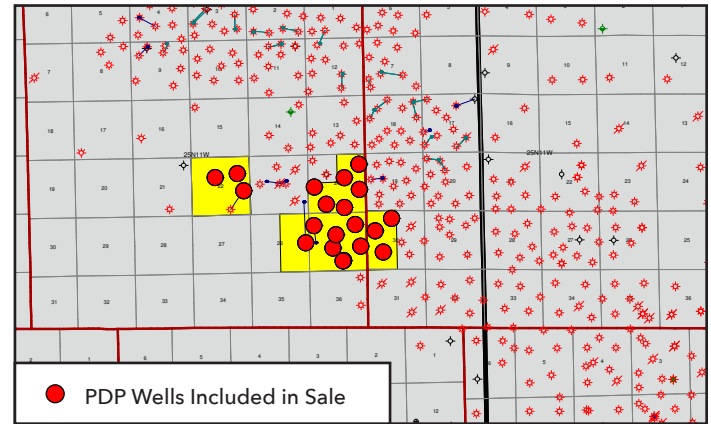
**Bird Canyon Area**

Lincoln, Sublette and Sweetwater Counties, WY



**West Swan Area**

Lincoln County, WY



**Bird Canyon Area Includes:**

Net PDP Reserves:	4,511 MMCF, 6 MBO
Dec. 2017 Proj. Net Daily Production:	815 MCFD, 1 BOPD
Net Acreage:	~8,930 (100% HBP)
2018 Proj. Cash Flow:	\$0.48MM
Wells/Locations:	47 PDP and 390 DEV

Operated by Koch, M&G Oil & Gas Inc, Encana Oil & Gas, Pride Energy Company and Urban Oil & Gas

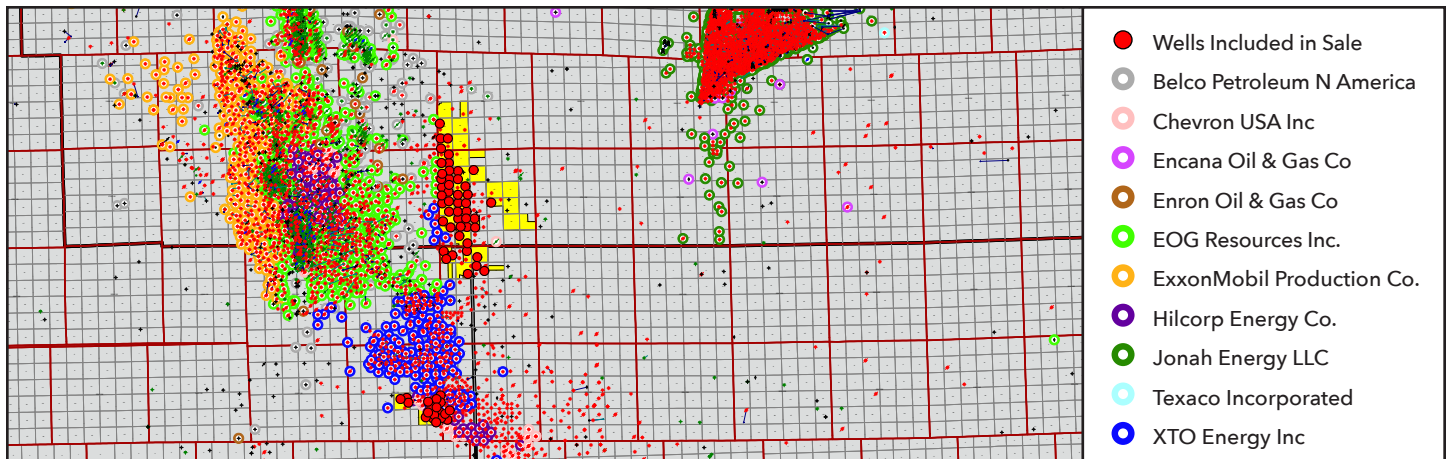
**West Swan Area Includes:**

Net PDP Reserves:	3,531 MMCF, 11 MBO, 84 MBNGLs
Dec. 2017 Proj. Net Daily Production:	534 MCFD, 2 BOPD, 13 BNGLPD
Net Acreage:	~1,568 (100% HBP)
2018 Proj. Cash Flow:	\$0.34MM
Wells/Locations:	20 PDP and 39 DEV

Operated by Koch and Hilcorp Energy Co.

**Bird Canyon and West Swan - Offset Operators**

Lincoln, Sublette and Sweetwater Counties, WY





**OIL & GAS ASSET  
CLEARINGHOUSE**

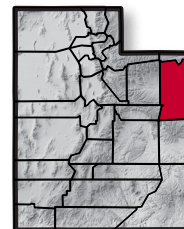
Natural Buttes

57% WI, 47% NRI

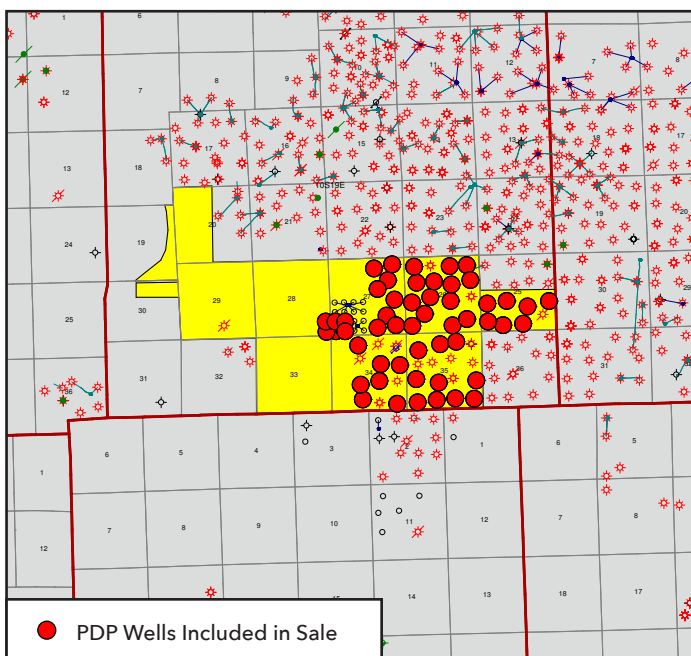
Net reserves 5,836 MMCF,  
72 MBO and 62 MBNGLs

2018 proj. cash flow: ~\$1.13MM

Uintah Co, Utah



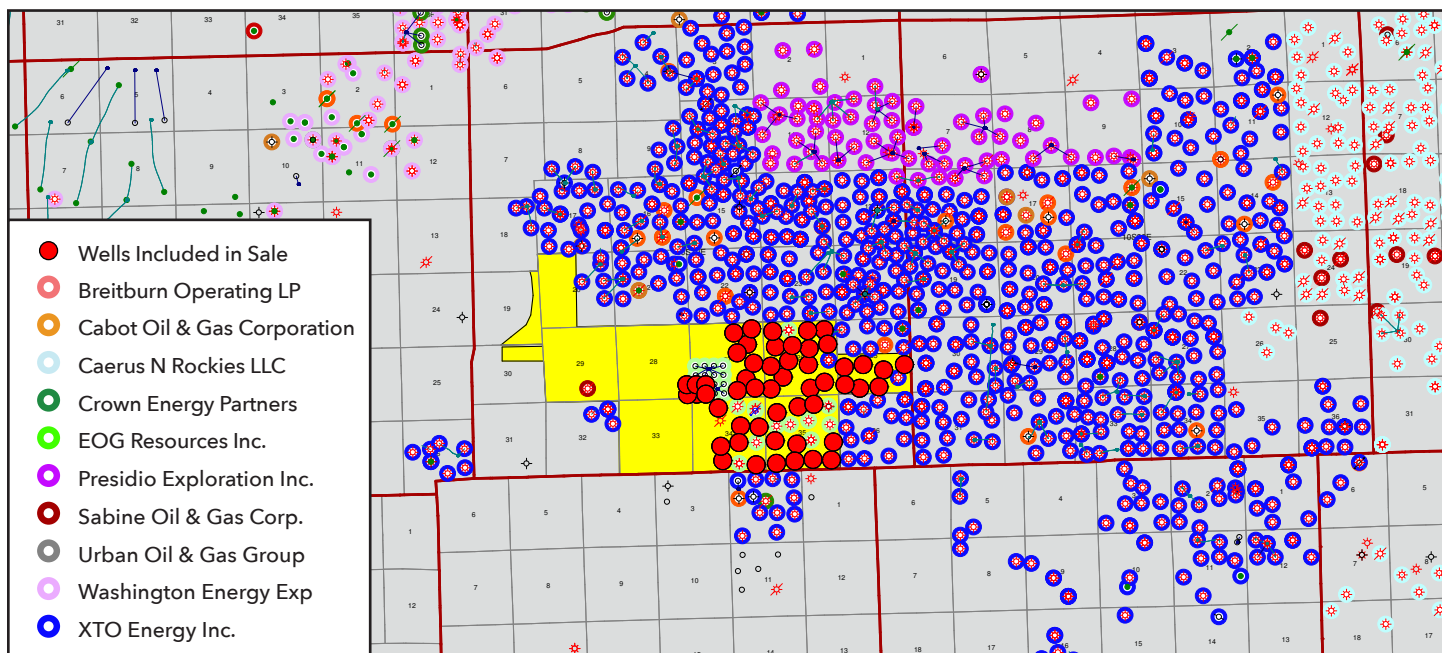
**Natural Buttes Area  
Uintah County, UT**



**Natural Buttes Area Includes:**

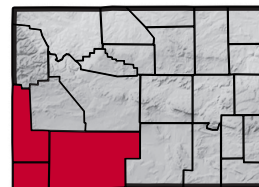
Net PDP Reserves:	5,836 MMCF, 72 MBO, 62 MBNGLs
Dec. 2017 Proj. Net Daily Production:	2,363 MCFD, 31 BOPD, 24 BNGLPD
Net Acres:	~3,757 (62% HBP) <i>(Excludes 1280 net acres expiring in 2018)</i>
2018 Proj. Cash Flow:	\$1.13MM
Wells/Locations:	53 PDP and 451 DEV
Operated by Koch and XTO Energy Inc.	

**Natural Buttes - Offset Operators  
Uintah County, UT**



**OIL & GAS ASSET  
CLEARINGHOUSE**

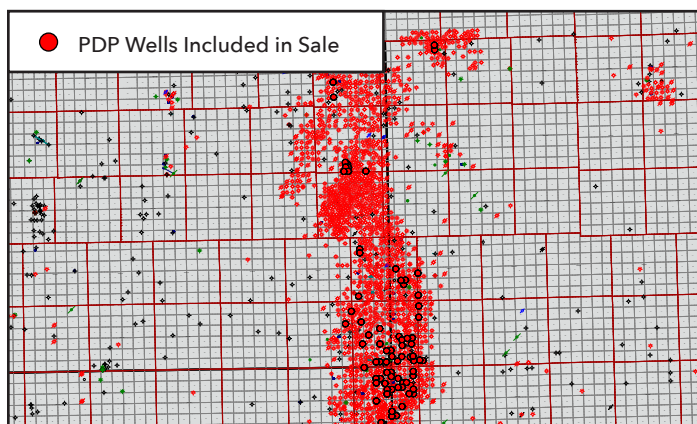
Moxa Arch and Cow Hollow  
23%-39% WI, 20%-31% NRI  
Net reserves 17,537 MMCF,  
86 MBO and 661 MBNGLs



2018 proj. cash flow: ~\$2.33MM

Multiple Counties, WY

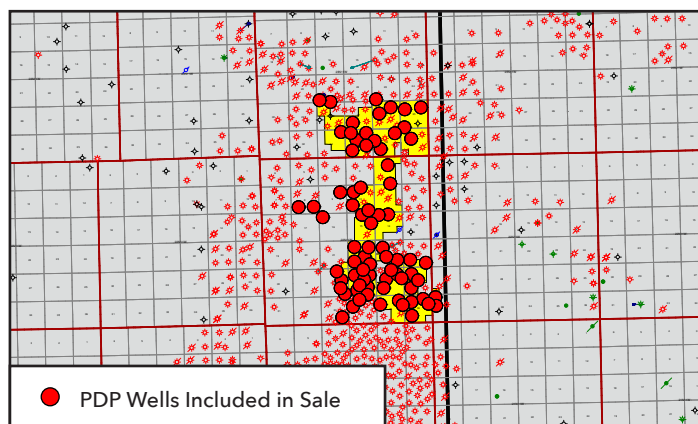
**Moxa Arch Area**  
Lincoln, Sweetwater and Uinta Counties, WY



**Moxa Arch Area Includes:**

Net PDP Reserves:	12,647 MMCF, 50 MBO, 466 MBNGLs
Dec. 2017 Proj. Net Daily Production:	2,702 MCFD, 11 BOPD, 100 BNGLBPD
2018 Proj. Cash Flow:	\$1.53MM
Wells/Locations:	107 PDP (WBO)
Operated by Anadarko E&P Onshore, Breitburn Operating, Cabot Oil & Gas, Kerr-McGee and Wexpro Co.	

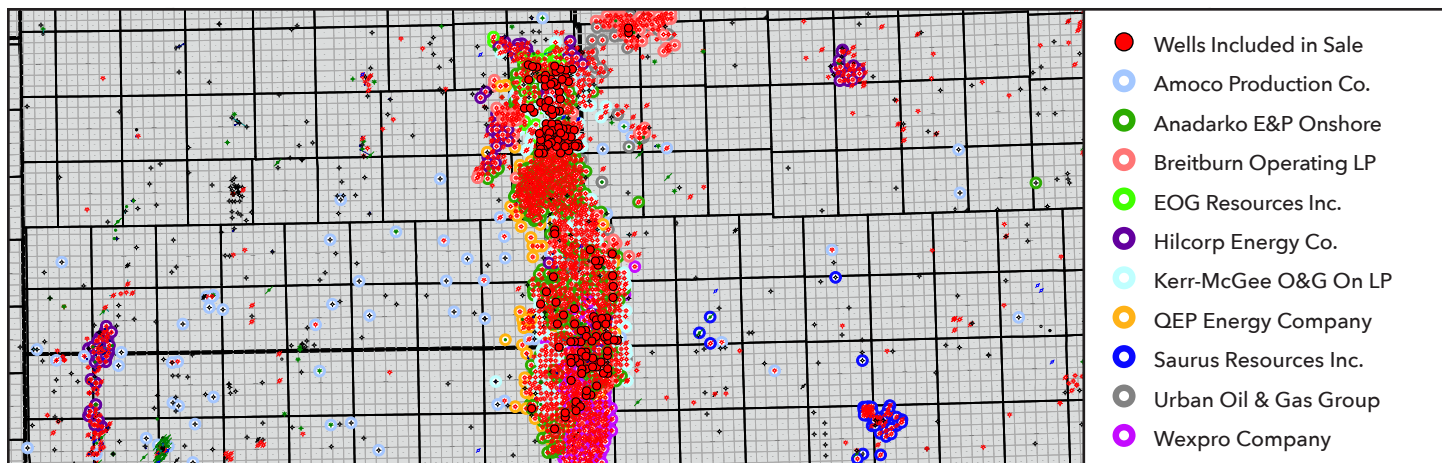
**Cow Hollow Area**  
Lincoln County, WY



**Cow Hollow Area Includes:**

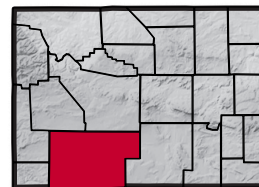
Net PDP Reserves:	4,890 MMCF, 36 MBO, 195 MBNGLs
Dec. 2017 Proj. Net Daily Production:	1,237 MCFD, 9 BOPD, 49 BNGLBPD
Net Acreage:	~2,242 (100% HBP)
2018 Proj. Cash Flow:	\$0.80MM
Wells/Locations:	76 PDP and 212 DEV
Operated by Breitburn Operating, EOG Resources and Kerr-McGee	

**Moxa Arch and Cow Hollow - Offset Operators**  
Lincoln, Sweetwater and Uinta Counties, WY



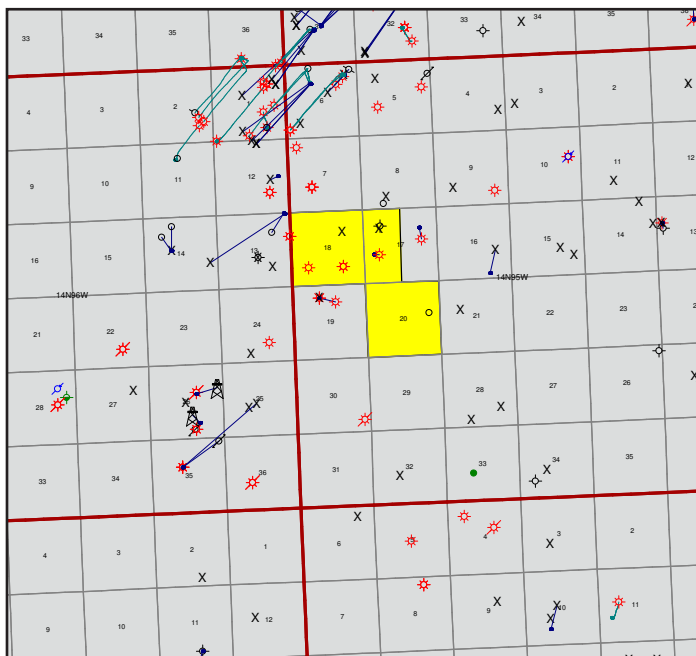
# OIL & GAS ASSET CLEARINGHOUSE

Barricade  
 ~900 net acres (100% HBP)  
 57% WI and 50% NRI (weighted)  
 60 DEV locations



Sweetwater Co, WY

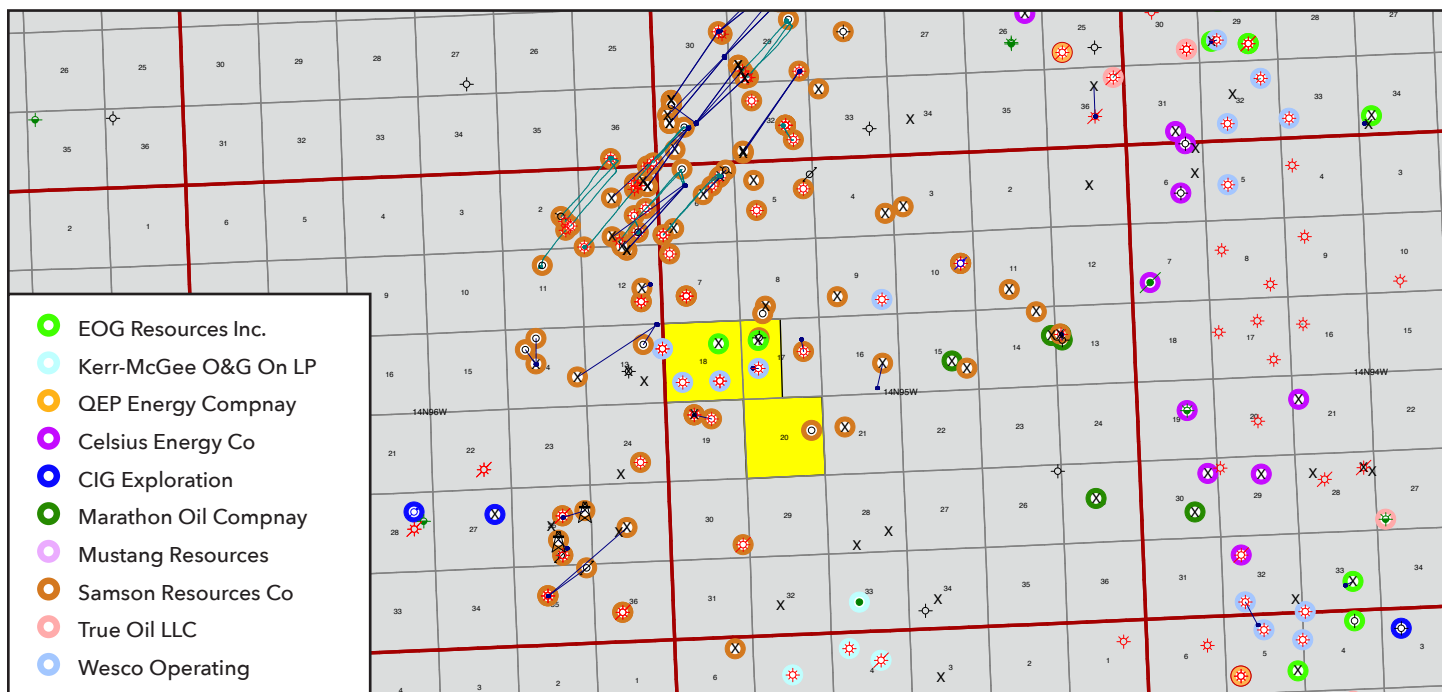
## Barricade Area Sweetwater County, WY



### Barricade Area Includes:

Net Acreage:	~900 (100% HBP)
Locations:	60 DEV
57% WI and 50% NRI (weighted)	

## Barricade Area - Offset Operators Sweetwater County, WY





KOCH EXPLORATION COMPANY, LLC

## Operated and Non-Operated Producing Properties Package



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Koch Exploration Company, Inc. ("Company") is selling certain leasehold assets in Uintah County, UT and Lincoln, Sublette, Sweetwater and Uinta Counties, WY. Oil & Gas Asset Clearinghouse, LLC ("Clearinghouse") is the exclusive technical, marketing, and transaction advisor for this sale.

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