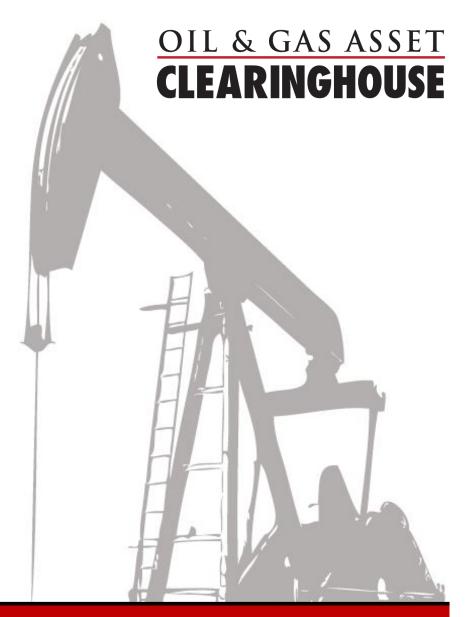




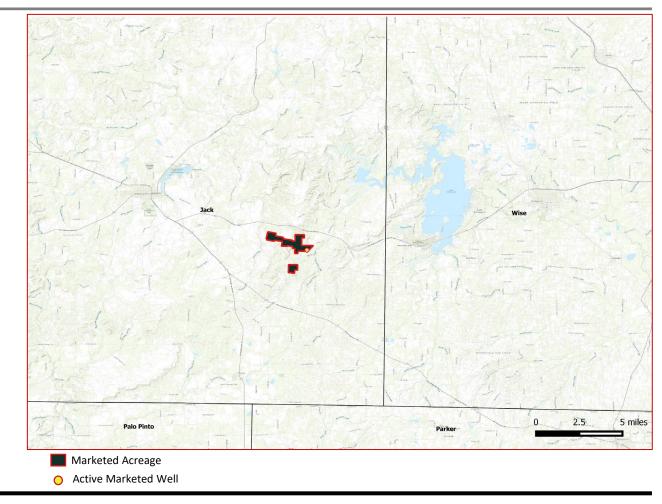
Operated PDP PackageJack County, Texas



Summary

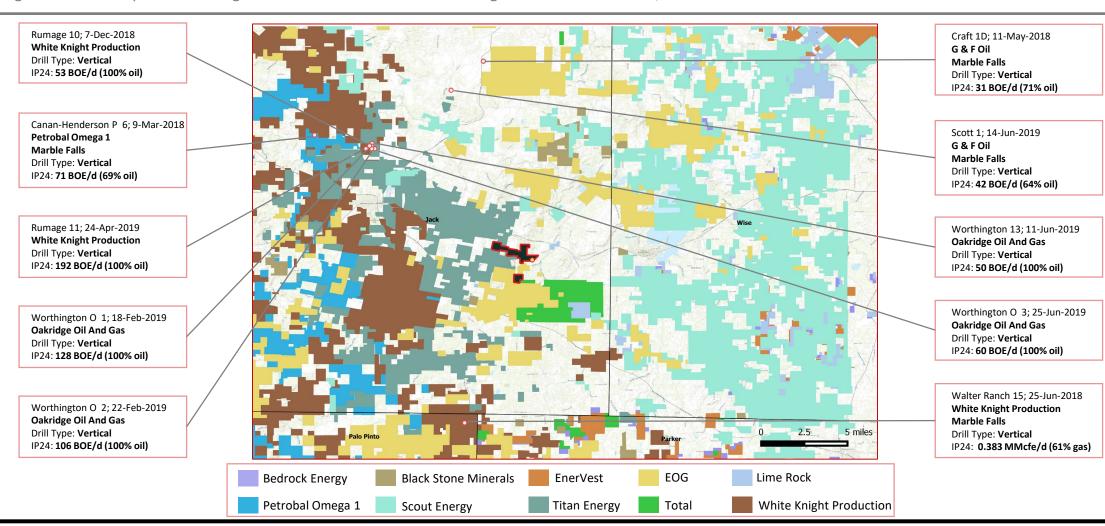
- Gafford #1 Lease
- Boonsville Field
- Jack County, Texas
- Producing Formation: Conglomerate

Producing wells	1
Working Interest	40.97%
Net Revenue Interest	34.73%
Current Net Production	1 bopd/15 mcfd

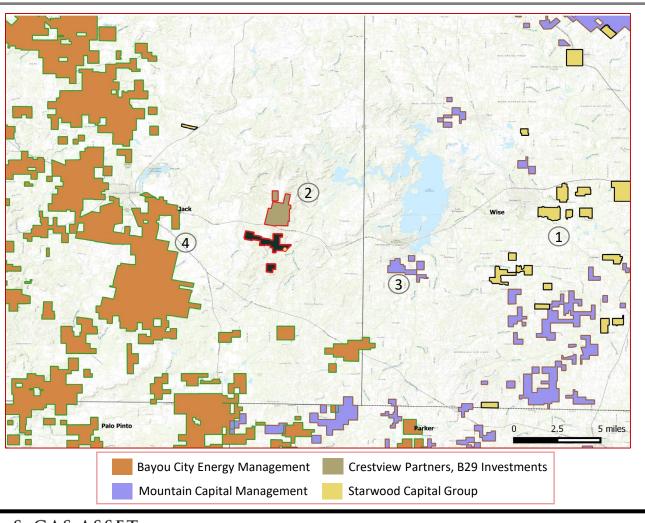


Operator Presence in the Vicinity

White Knight Production operated Rumage 11 vertical well achieved an average IP24 rate of 192 BOE/d in Feb-2019



Private Equity Presence in the Vicinity



EagleRidge Energy LLC

Received an equity commitment from **Starwood Capital Group** in Jun-2015 Commitment (\$): **\$110 million**

Brief: Operates 1,400+ wells on 184,000 gross acres across the Barnett Shale

₹

Silver Creek Oil & Gas LLC

Backed by Crestview Partners and B29 Investments in May-2012

Commitment (\$): \$100 million

Brief: Focused in Arkoma basin in Oklahoma and Sherman basin in North

Texas

♂€

Bedrock Energy Partners LLC

Funded by **Mountain Capital Management** in 2017

Commitment (\$): Unknown

Brief: Focused on the Barnett Shale with a footprint in North Texas,

Oklahoma and Ohio



White Knight Production LLC

Funded by Bayou City Energy Management in 2015

Commitment (\$): Unknown

Brief: Assets in Jack Co., Wichita Co., and Palo Pinto Co., TX



Historical Transactions in the Vicinity

Scout Energy Partners acquired assets from Devon Energy for \$50 million in Nov-18. The assets included 100,000 net acres and 24 MMcfe/d production

Scout Energy – Devon; Nov-18

Assets: 100,000 net acres and 24 MMcfe/d

Deal Value: \$50 million

Deal Metrics: \$12,500/Daily BOE

\$2,083/Daily Mcfe

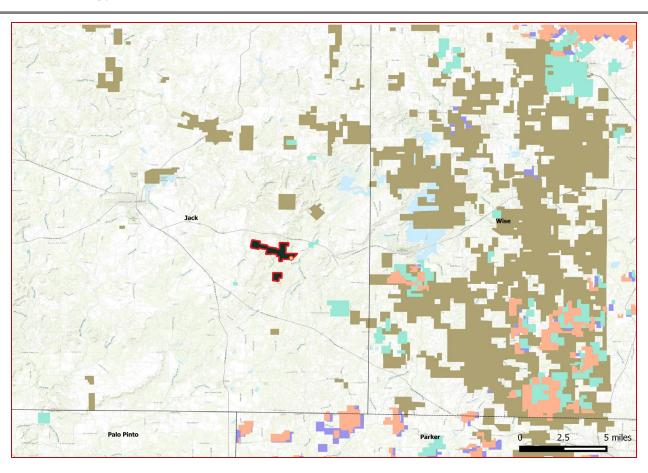


Lime Rock – ConocoPhillips; Aug-18
Assets: 114,104 net acres and 54 MMcfe/d
Deal Value: \$230 million
Deal Metrics: \$16,245/Daily BOE

\$2,738/Daily Mcfe

\$1,244/Acre





Bedrock Energy – Harvest Oil & Gas; Jul-19 Assets: 32,000 net acres and 55.6 MMcfe/d

Deal Value: \$72 million

Deal Metrics: \$7,769.78/Daily BOE

\$1,294.96/Daily Mcfe \$1.56/Proved BOE

\$0.26/Proved Mcfe



Assets: 73,000 net acres and 185 MMcfe/d

₹

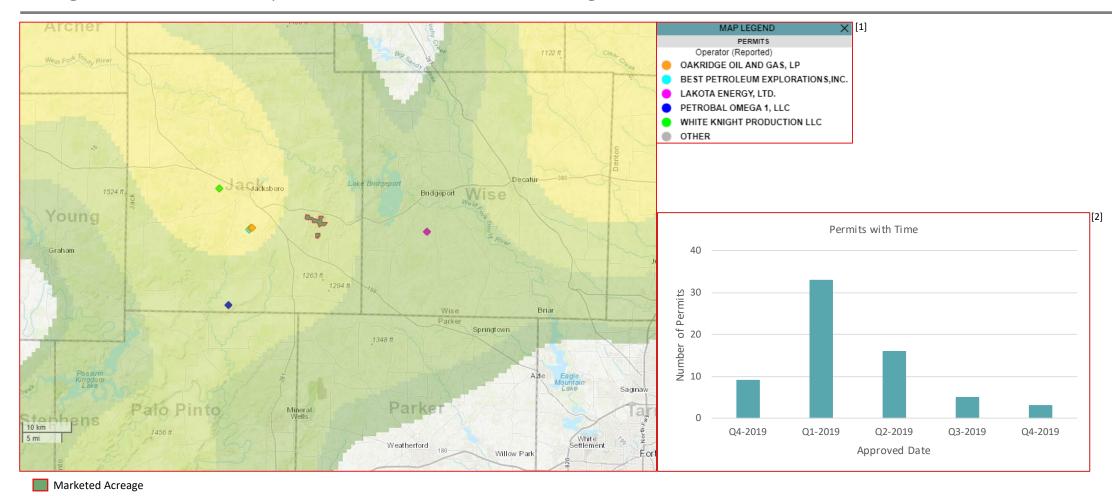
during Jan-17

Deal Value: \$230 million



Developmental Activity in the Vicinity

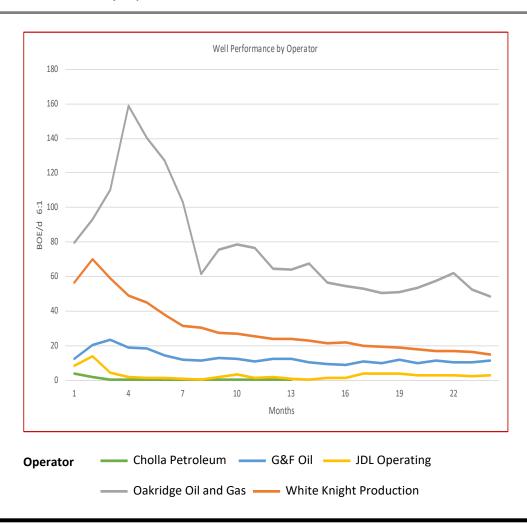
Oakridge Oil and Gas filed for two permits 8 miles west of the marketed acreage

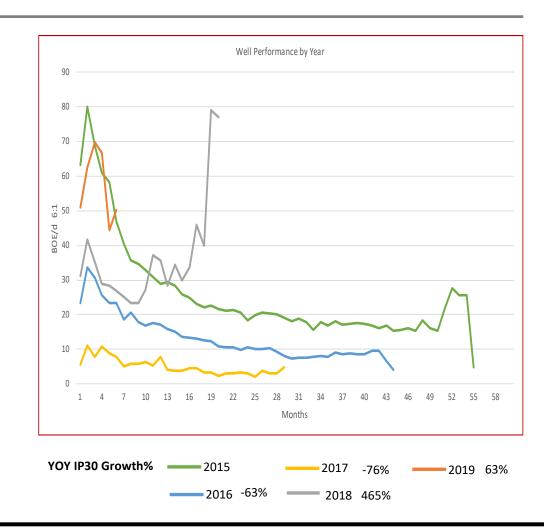




Type Curves

Well Performance by Operator





		November								December							
Sale Process	Su	М	Т	W	Th	F	Sa	Su	М	Т	W	Th	F	Sa	_		
• Electronic Data Room Available November 19, 2019						1	2	1	2	3	4	5	6	7	EDR Oper		
Bids Due December 12, 2019	3	4	5	6	7	8	9	8	9	10	11	12	13	14	Bids Due		
Bid instructions available in EDR	10	11	12	13	14	15	16	15	16	17	18	19	20	21			
	17	18	19	20	21	22	23	22	23	24	25	26	27	28			
	24	25	26	27	28	29	30	29	30	31							

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