



OIL & GAS ASSET
CLEARINGHOUSE



HBP Leasehold Development
Lea County, New Mexico

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

WWW.OGCLEARINGHOUSE.COM

Executive Summary

**Bids Due
December 5, 2019**

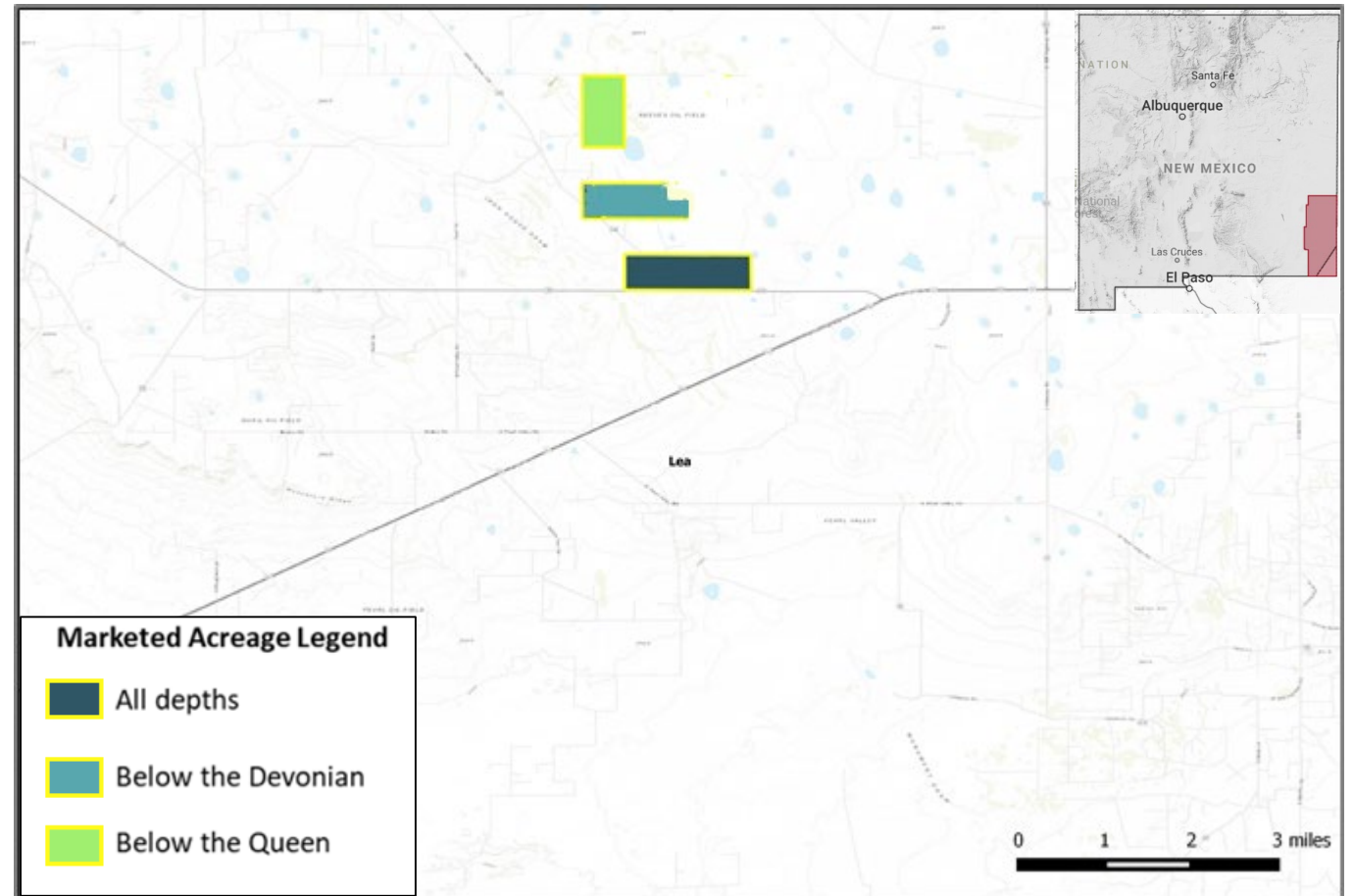
Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with FieldPoint Petroleum to market a package that includes 509.52 acres of leasehold with primarily deep rights; 40.54 % Working Interest located in Lea County, New Mexico.

Summary

- Leasehold acreage deal
- Strong offset production activity in the Bone Spring & Wolfcamp
- Operating rights in the SW4 of Section 36
- Direct offset operators Exxon, Chevron, Conoco, Matador, Devon, Apache, etc.
- 7 drilling permits in Wolfcamp, 15 drilling permits in Bone Spring in last 24 months
- Consistent Type Curve improvement year over year in both Bone Spring & Wolfcamp
- Cable 19 35 9 STATE COM well recently completed in Sec. 16-19S-35E by Catena Resources Operating.

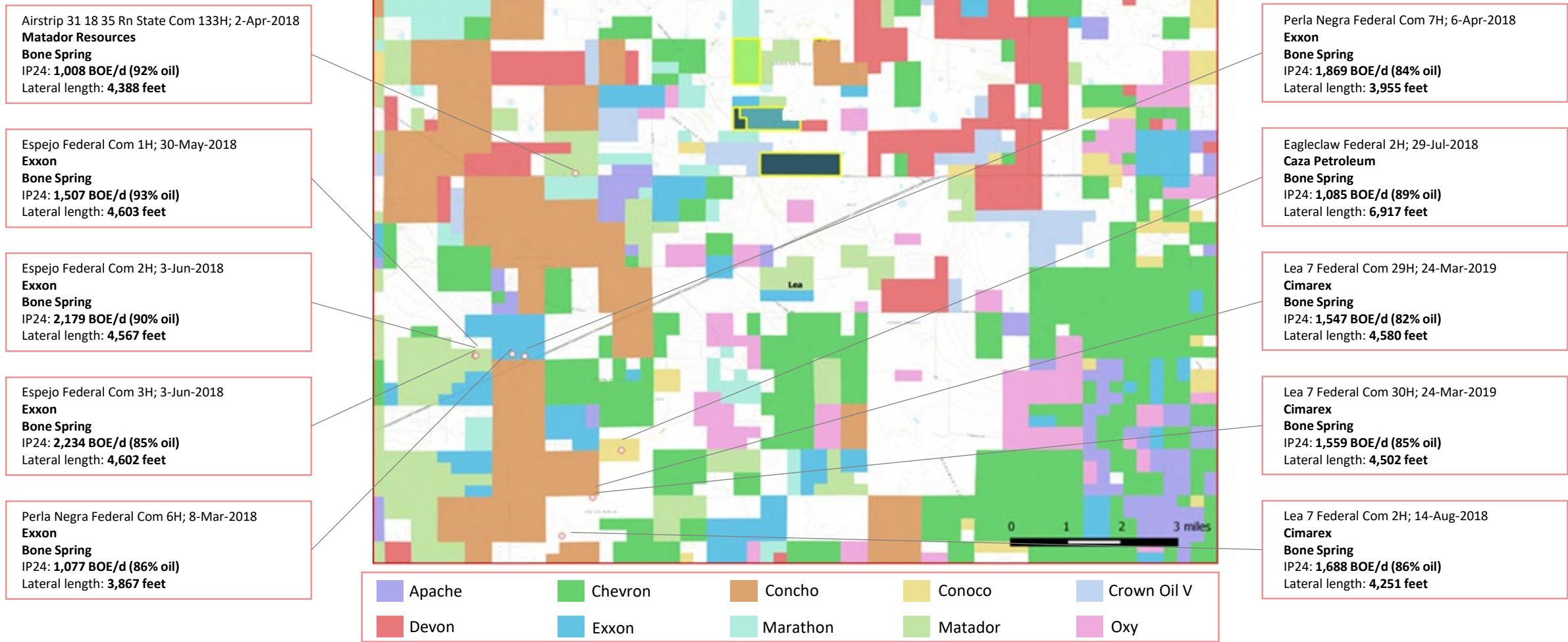
| Depths | Gross Acres | Net Acres | Average WI |
|-----------------------------|-------------|-----------|------------|
| All depths | 420 | 289.52 | 73.7% |
| Surface to base of Devonian | 120 | 30 | 50.0% |
| Below the Devonian | 400 | 70 | 25.0% |
| Below the Queen | 320 | 120 | 37.5% |



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Operator Presence in the Vicinity

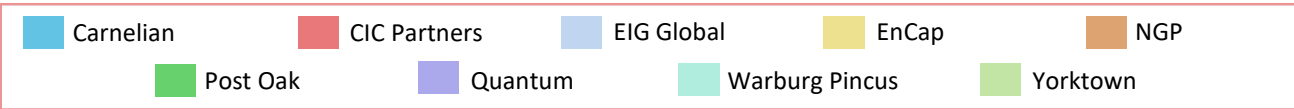
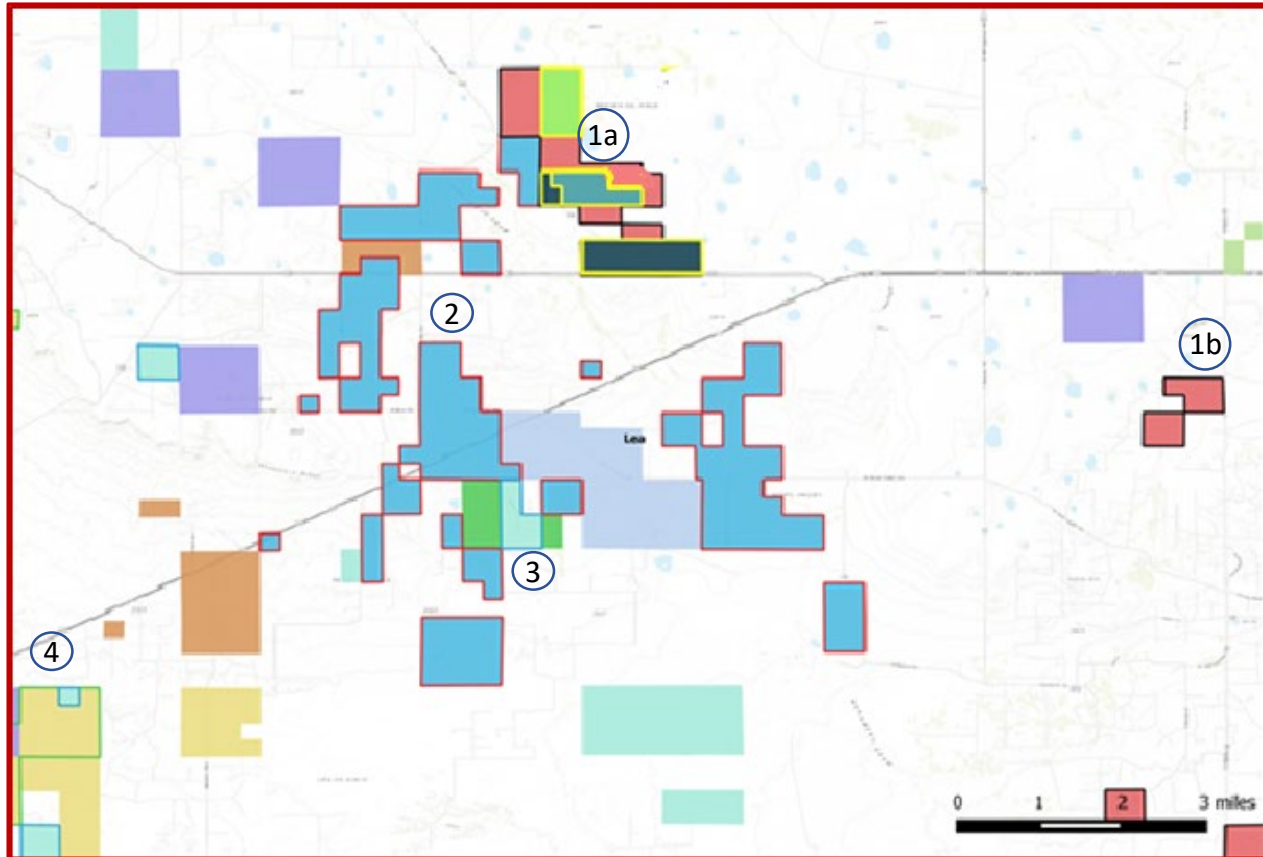
Exxon's Espejo Federal Com 3H well achieved an average IP24 of 2,234 BOE/d in Jun-18



FieldPoint Petroleum Corp

Private Equity Presence

Select PE backed companies within a 10-mile radius of the marketed position



①

Pogo Oil & Gas LLC

Funded by **CIC Partners** in Jul-2017

Commitment (\$): Unknown

Brief: Assets primarily in Lea and Eddy Co., NM. FieldPoint Petroleum's acreage overlaps with Pogo's North assets (1a).

②

Catena Resources LLC

Funded by **Carnelian Energy Capital Management** in Apr-2018

Commitment (\$): Unknown

Brief: Permian focused company with operated assets in Lea Co., NM.

③

Chisholm Energy Holdings LLC

Funded by **Warburg Pincus** in May-2016

Commitment (\$): **\$500 million**

Brief: 30,000+ net acres in Lea and Eddy Co., NM. The company secured 16 drilling permits in Eddy and Lea Co., NM during Feb-2019 to Aug-2019.

④

Pegasus Resources LLC

Funded by **EnCap** in Dec-2017 and Feb-2019

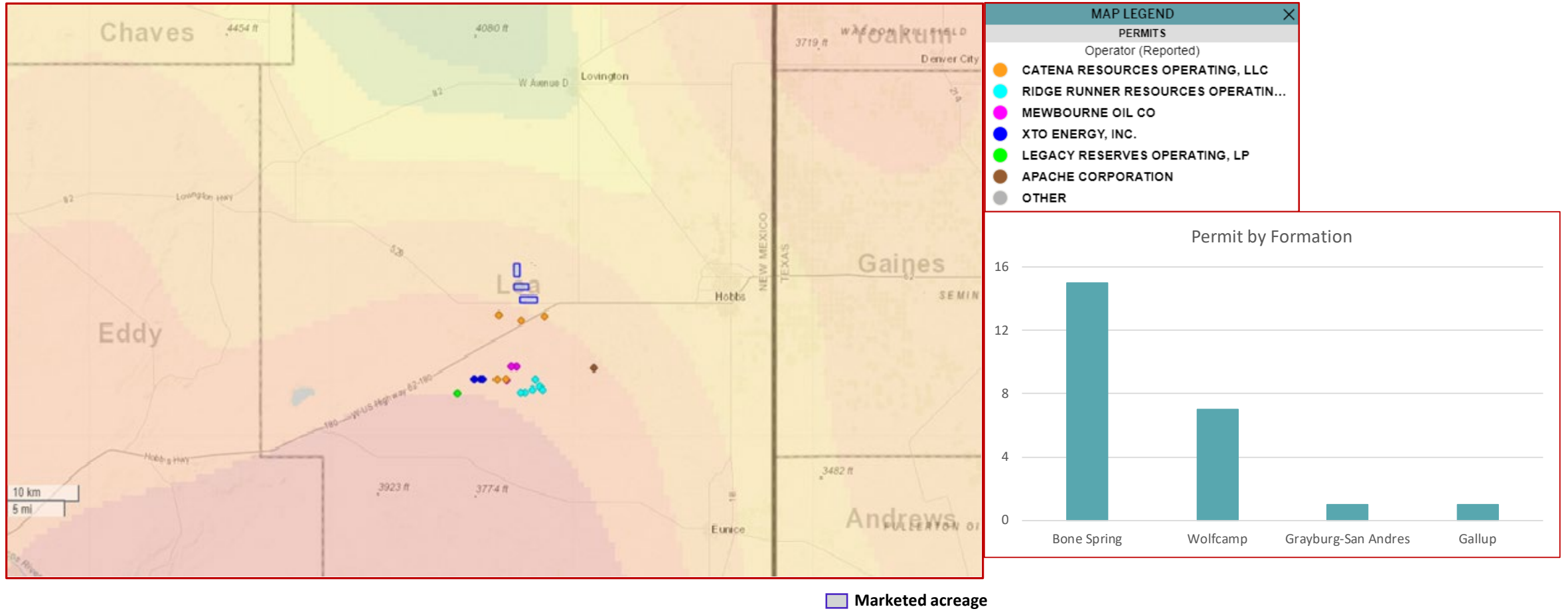
Commitment (\$): **\$600 million**

Brief: Focused on acquiring mineral and royalty interests, specifically in the Permian basin.

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Developmental Activity

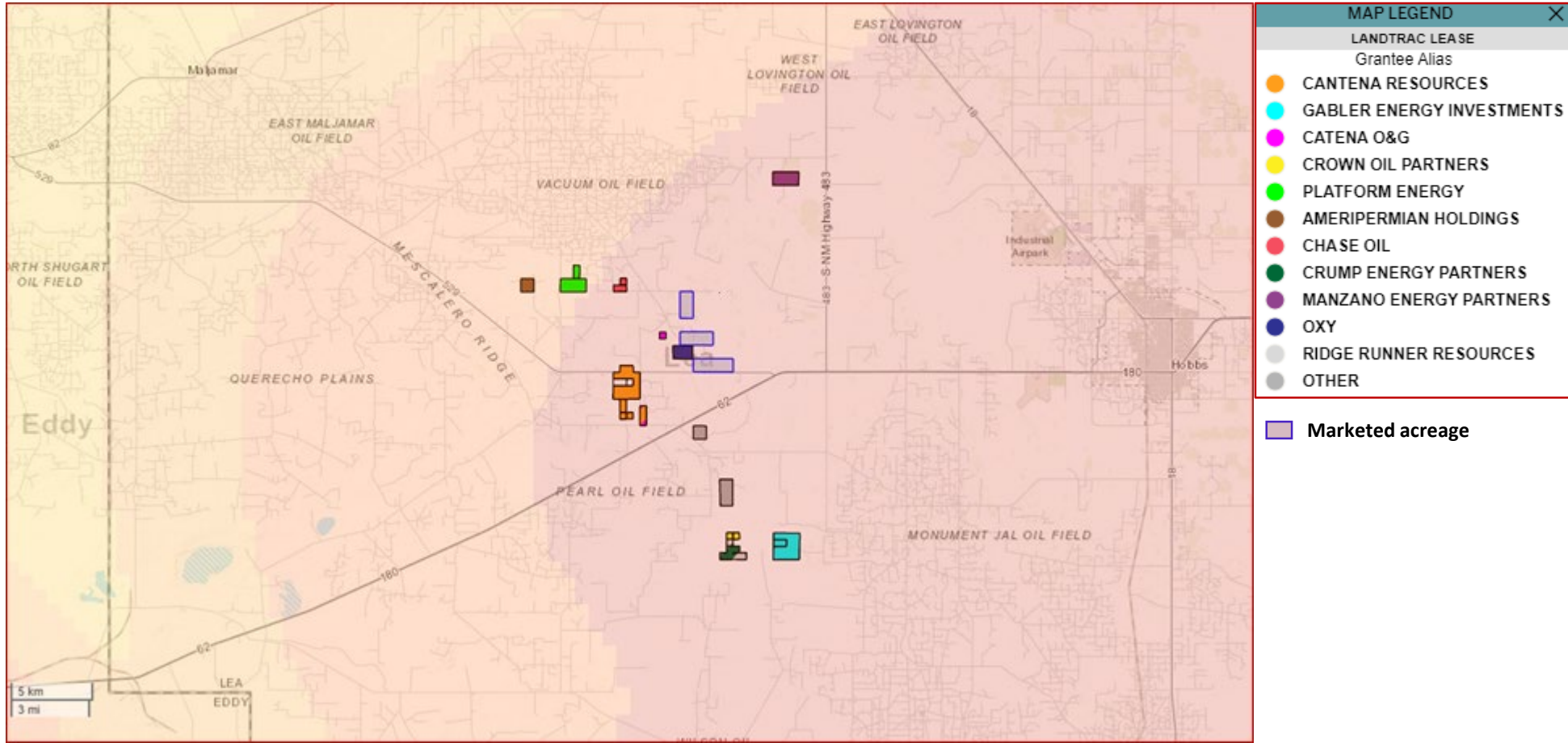
24 drilling permits have been approved in the vicinity of the package during the last 6 months



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Leasing Activity

Marketed acreage is in a concentrated leasing location



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Offset State Lease Sales

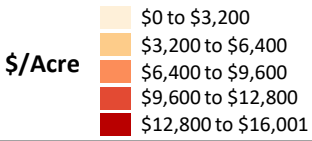
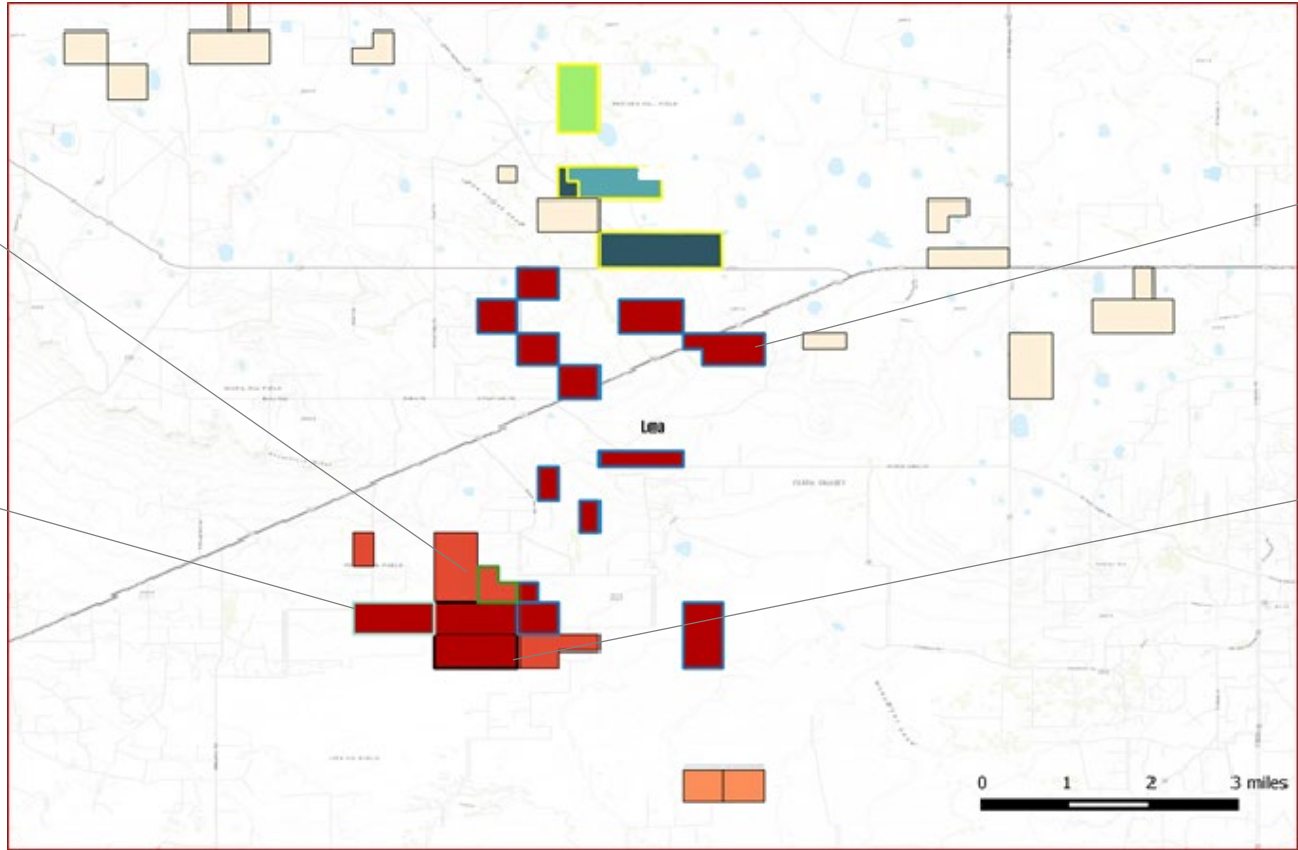
Oxy acquired 12 leases at an average ~\$13,005/Acre in the vicinity of the marketed acreage in Dec-2018

Mewbourne Oil Co; Nov-18
 Net Acres: **120 acres**
 Bonus Paid: **\$1.5 million**
 Bid Per Acre: ~**\$12,500/Acre**

Marathon Oil; Dec-18
 Net Acres: **320 acres**
 Bonus Paid: **\$4.98 million**
 Bid Per Acre: ~**\$15,551/Acre**

Oxy^[1]; Dec-18
 Total Net Acres: **1,999.31 acres**
 Total Bonus Paid: **\$26 million**
 Average Bid Per Acre: ~**\$13,005/Acre**

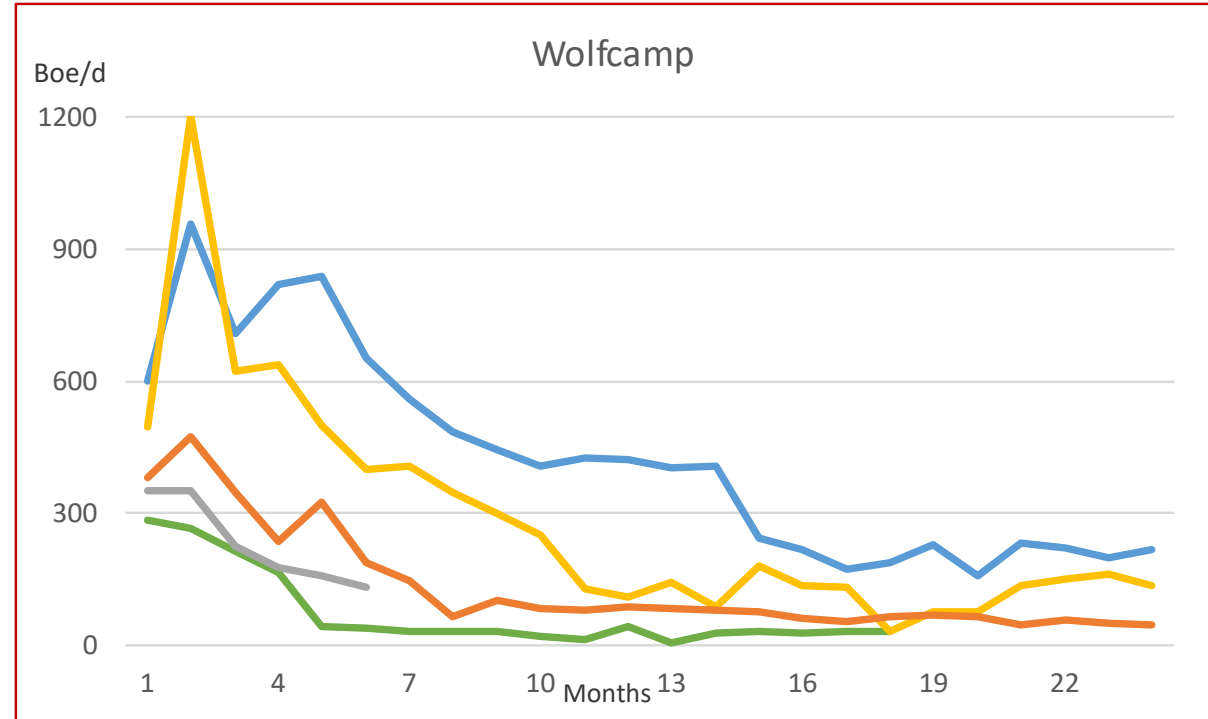
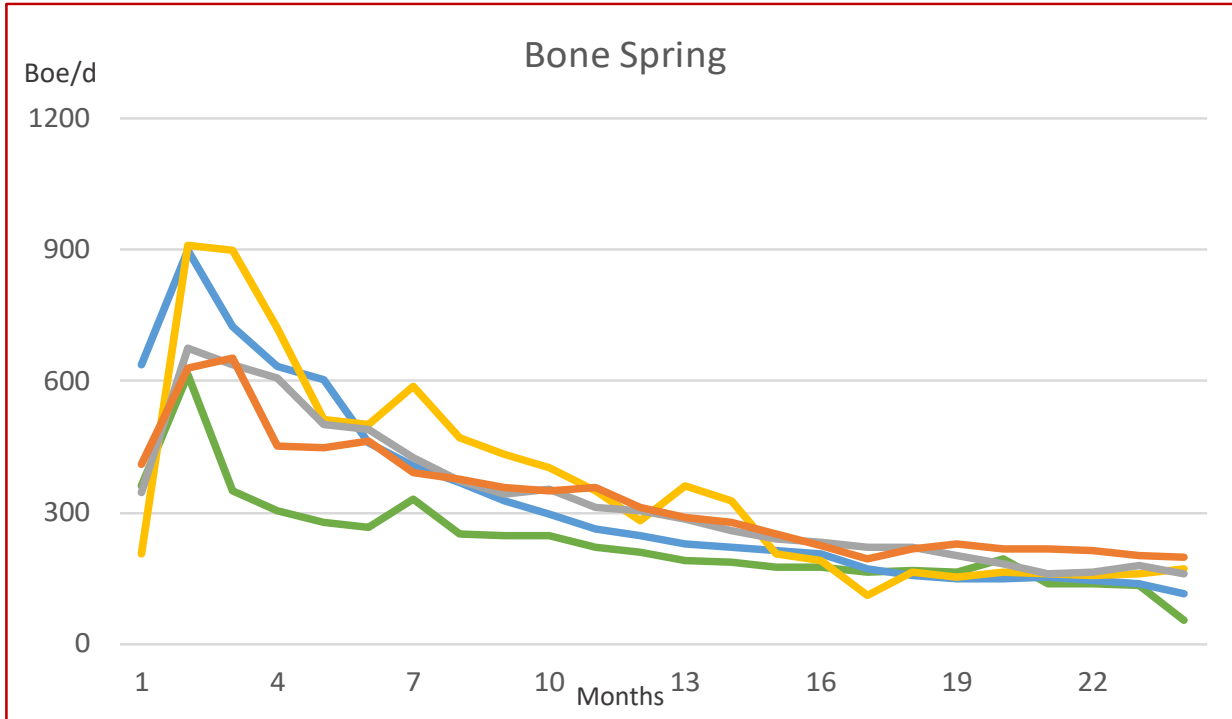
Catena Resources Operating; Dec-18
 Total Net Acres: **640 acres**
 Total Bonus Paid: **\$10.08 million**
 Average Bid Per Acre: ~**\$15,750/Acre**



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Type Curves

Bone Spring and Wolfcamp well performance by operator



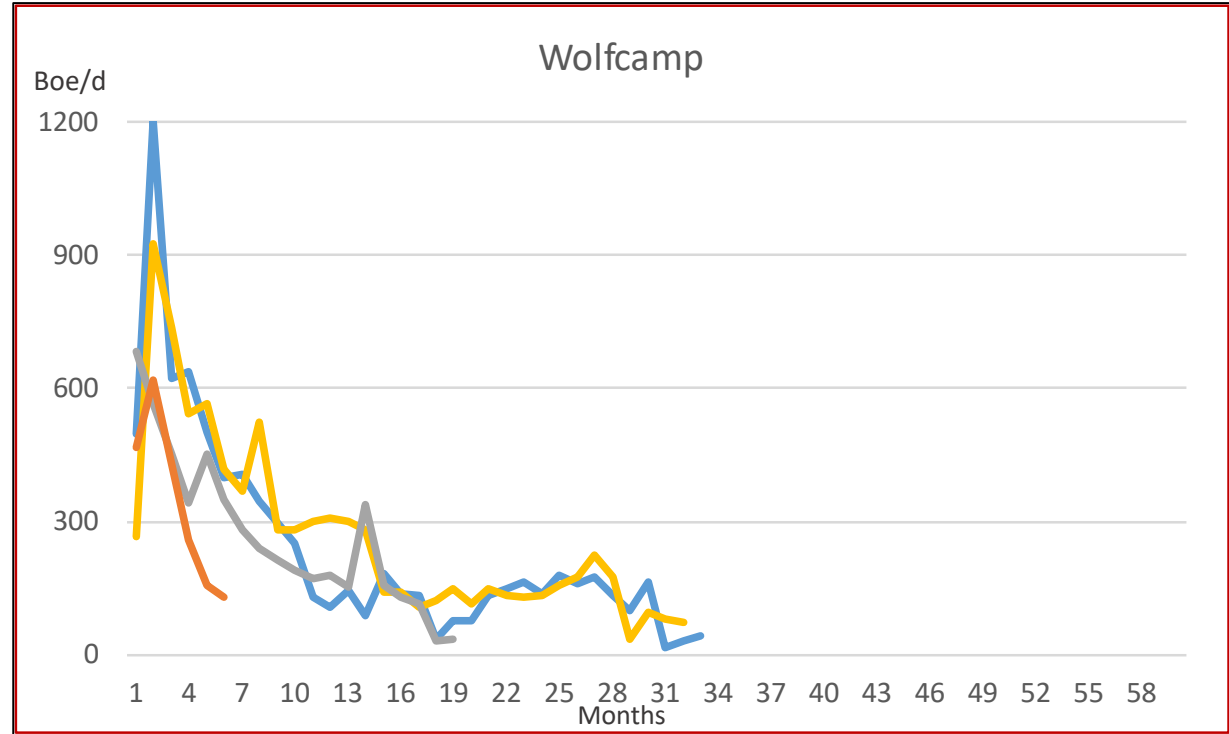
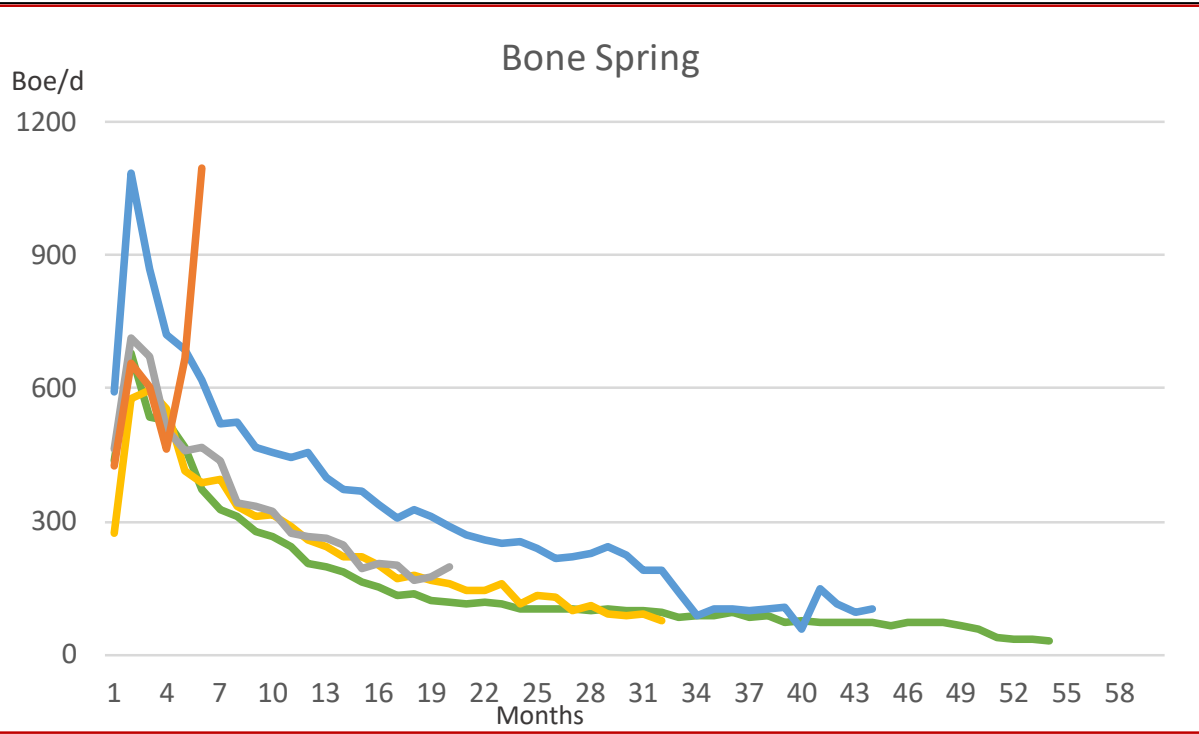
Operator

Chisholm Concho EOG Legacy Reserves Matador

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Vintage Type Curves

Bone Spring and Wolfcamp well performance by year



Bone Spring YOY IP30 Growth%

36%

-54%

69%

-8%

2015

2016

2017

2018

2019

Wolfcamp YOY IP30 Growth%

-46%

156%

-32%

Sale Process

- Electronic Data Room Available November 12, 2019
- Bids Due December 5, 2019
- Bid instructions available in EDR

| November | | | | | | | December | | | | | | |
|----------|----|----|----|----|----|----|----------|----|----|----|----|----|----|
| Su | M | T | W | Th | F | Sa | Su | M | T | W | Th | F | Sa |
| | | | | | 1 | 2 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 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 | | | | |

 EDR Open
 Bids Due

For additional questions or information, please contact our team:

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