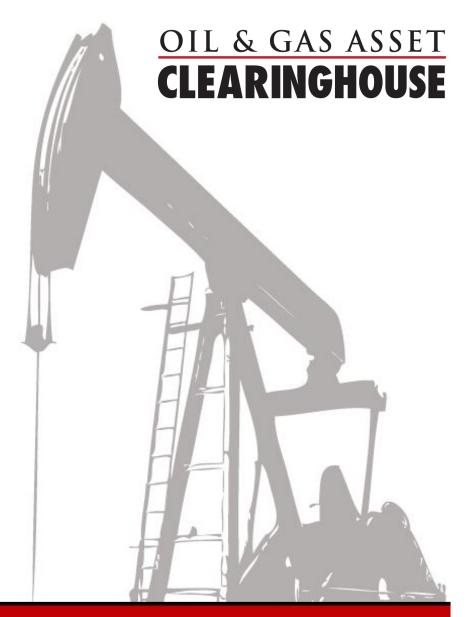


Raven Resources, LLC

Overriding Royalty Interest Package Canadian County, Oklahoma



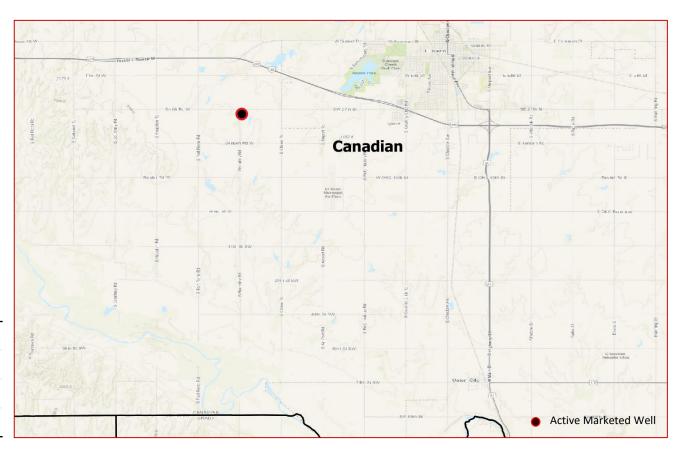
Executive Summary

The Oil and Gas Asset Clearinghouse, LLC is partnering with Raven Resources to market a package that includes 2.375% ORRI in an oil & gas producing unit located in Canadian County, OK.

Summary

- 2.375% ORRI in 640 acres in Canadian County, OK
- \$113,000+ revenue in 2019 YTD
- Currently producing from the Mississippian
- 86 / 1,700 / 209 Aug. 2019 net production sales (oil / gas / ngl)
- 4 horizontal Mississippian well pads have been built on leasehold year to date ("YTD")
- \$310k PDP P10 value
- \$1.5m PUD PV10 value

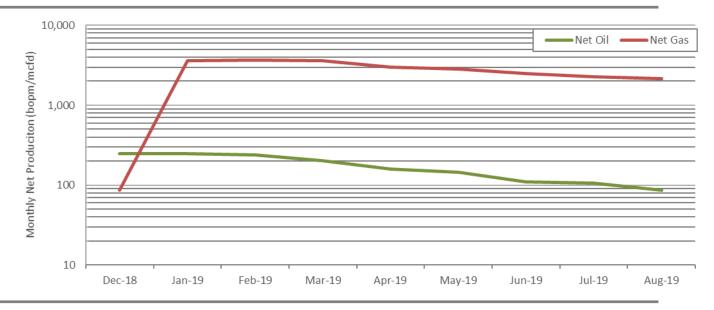
Producing wells	1
ORRI	2.375%
Net Monthly Production*	16,656 mcf/ 168 boe
Avg. Net Cash Flow	\$8,185/mo



PDP Reserve Summary

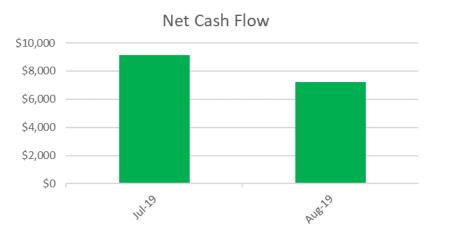
Monthly Production

- 3,627 / 90,646 gross monthly production (bo/mcf)
- 5,387' lateral producing from the Mississippian reservoir
- Offset operators producing 6 Miss. Horizontal laterals per section
- 4 new well pads have been constructed YTD
- 2.5 / 120.5 net reserves (MBO / MMCF)
- \$310k PV10 on PDP*



Monthly Cash Flow

- \$8,185/mo net cash flow (last two months)
- Paloma Operating operates the asset
- Low loe/boe, ~\$1.13/boe
- 0.10 bbl of NGL per MCF yield
- 80% shrink



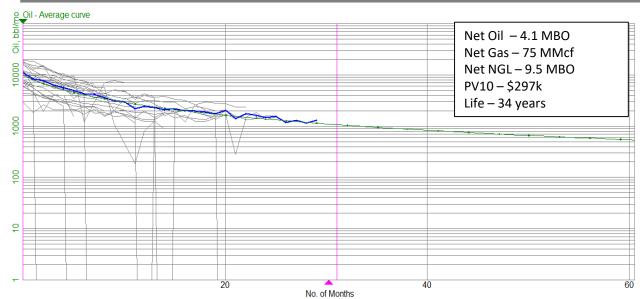


Horizontal Mississippian Type Curve Summary

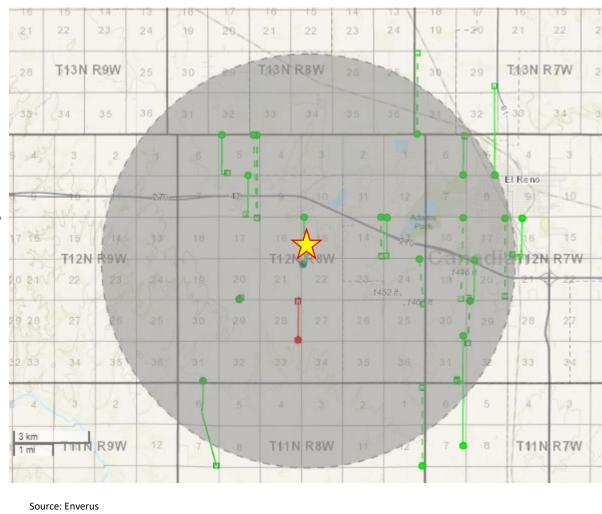
Overview

- 5,000' normalized horizontal Mississippian Type Curve
- 24 offset horizontal Mississippian producing wells in 5-mile radius
- 357 / 4,686 / 469 gross daily production (oil / gas / ngl)
- \$297k PV10 per horizontal (2.375% ORRI)
- 4 well pads have been constructed YTD on ORRI property
- Offset operators are drilling 6 horizontal Mississippian laterals per section (Marathon, Chaparral)

5,000' Normalized Type Curve*



Locations Map





Raven Resources

Operator Presence in the Vicinity

Continental Resources' Morton 1-33-28XHM well achieved an average IP24 rate of 16.693 MMcfe/d in Oct-2018

Foraker 1207 8UMH-11; 13-Apr-2019 **Chaparral Energy LLC** Mississippian IP24: 2,313 BOE/d (75% oil) Lateral length: 4,885 feet

This Guy 5-12N-8W 2MH; 22-Sep-2018 **Paloma Operating Co Inc**

Woodford

IP24: 10.82 MMcfe/d (60% gas)

Lateral length: 4,550 feet

Vinita 1207 19-18-1MXH: 6-Nov-2018 **Camino Natural Resources LLC**

Mississippian

IP24: 10.93 MMcfe/d (62% gas)

Lateral length: 10,119 feet

BLTW Com 1H-2227X; 14-Sep-2019

Cimarex Energy Co Woodford

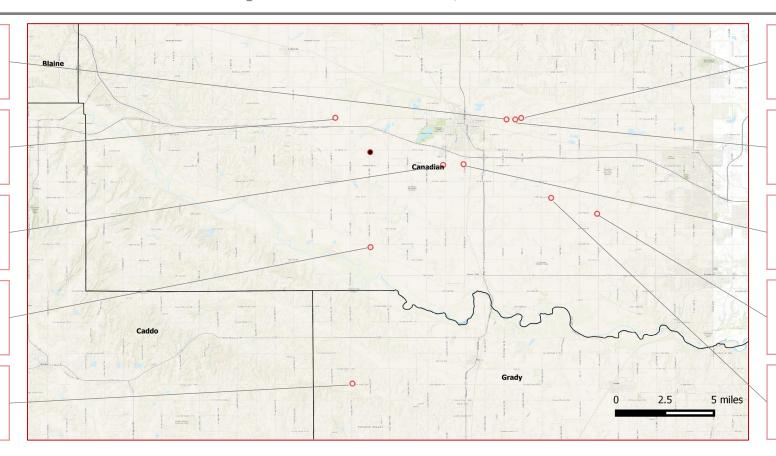
IP24: 11.76 MMcfe/d (75% gas)

Lateral length: 9,118 feet

Morton 1-33-28XHM; 23-Oct-2018 **Continental Resources Inc**

Mississippian

IP24: 16.69 MMcfe/d (91% gas) Lateral length: 9,770 feet



Foraker 1207 1SMH-11; 5-Apr-2019

Chaparral Energy LLC Mississippian

IP24: 1,819 BOE/d (65% oil) Lateral length: 4,935 feet

Foraker 1207 6UMH-11; 11-Apr-2019

Chaparral Energy LLC Mississippian

IP24: 1,876 BOE/d (82% oil)

Lateral length: 4,935 feet

Tomahawk 20-17-12-7 1HX; 13-Jan-2019

Jones Energy LLC Mississippian

IP24: 10.51 MMcfe/d (55% gas)

Lateral length: 9,773 feet

Boris 1H-09; 31-Dec-2018

Travis Peak Resources LLC

Mississippian

IP24: 2,376 BOE/d (76% oil)

Lateral length: 4,292 feet

Elmenhorst 1H-31-30; 2-Oct-2018

Travis Peak Resources Llc Mississippian

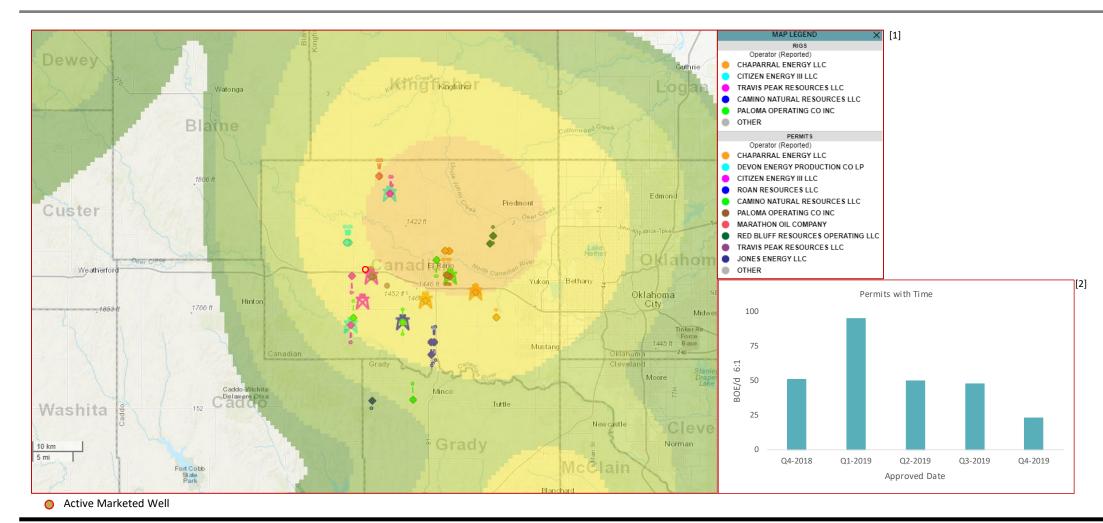
IP24: 1,826 BOE/d (68% oil)

Lateral length: 9,833 feet

Raven Resources

Developmental Activity in the Vicinity

64 drilling permits have been approved within a 15-mile radius of the marketed well



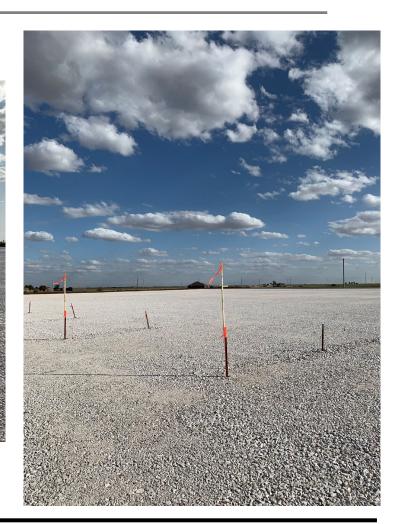


New Development Activity on ORRI leasehold

Four well pads have recently been constructed on the property







		November								December							
ale Process	Su	М	Т	W	Th	F	Sa	Su	М	Т	W	Th	F	Sa			
Electronic Data Room Available November 14, 2019						1	2	1	2	3	4	5	6	7	EDR		
Bids Due December 12, 2019	3	4	5	6	7	8	9	8	9	10	11	12	13	14	Bids		
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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Transaction Manager <u>matt@ogclearinghouse.com</u> (832) 601-7657

Oil & Gas Asset Clearinghouse

Phone: (281) 873-4600 Email: sales@ogclearinghouse.com

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