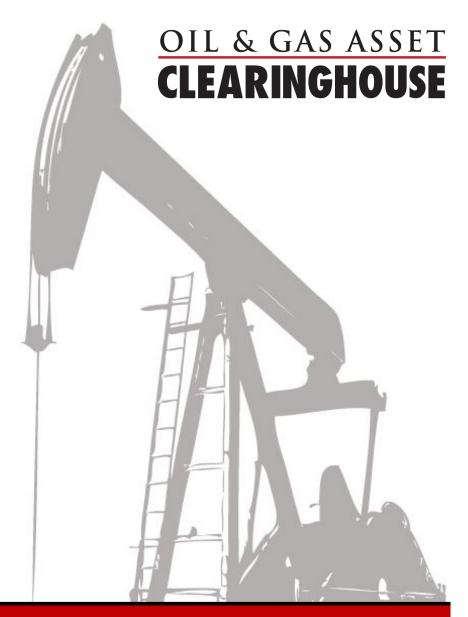


Raven Resources, LLC

**Leasehold Development Package** 

**Blaine & Dewey Counties, Oklahoma** 

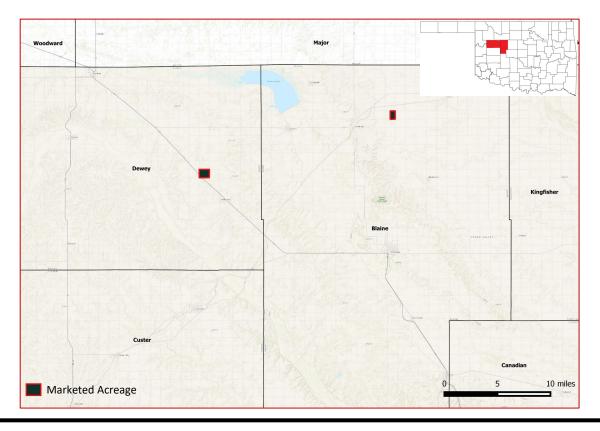


# **Executive Summary**

The Oil and Gas Asset Clearinghouse, LLC is partnering with Raven Resources to market a package that includes 328.125 net acres of undeveloped leasehold located in Dewey & Blaine County, OK.

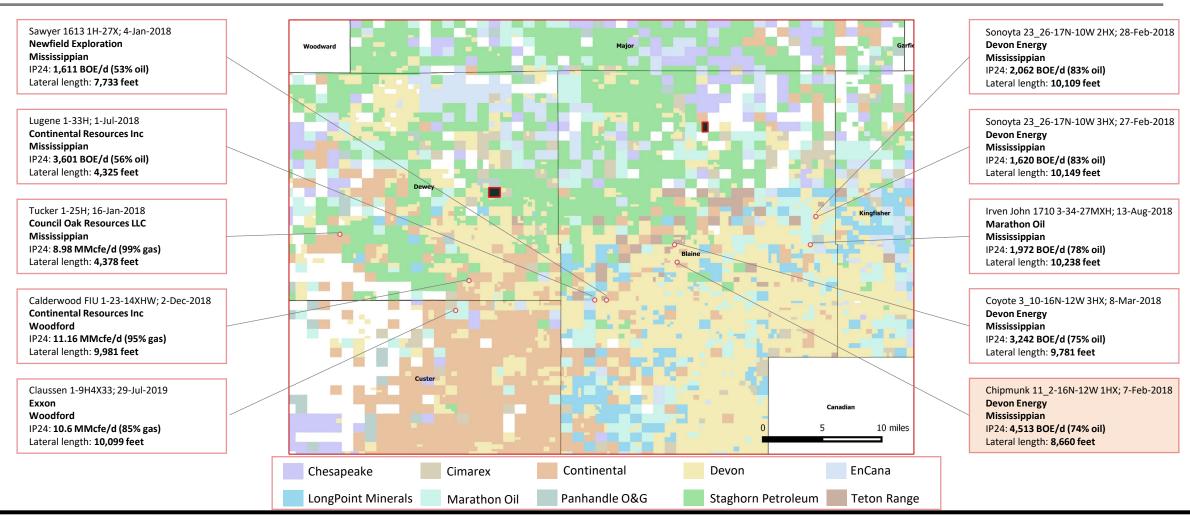
Summary Asset Location

- 328.125 net acres of leasehold HBP (additional 88.125 available)
- Heavy offset permitting and drilling activity in the Mississippian
   Woodford formations
- Offset operators targeting the Mississippian include Continental, Devon, Encana, Sandridge, & Tapstone Energy
- \$2,500-5,000/acre offset pooling activity
- 170 offset horizontal Woodford & Mississippian wells drilling in the last 5 years
- >20% IRR's on Mississippian & Woodford analog type curves



## Operator Presence in the Vicinity

Devon Energy's Chipmunk 11\_2-16N-12W 1HX well achieved an average IP24 of 4,513 BOE/d in Feb-2018





Footnotes: Select Wells targeting Mississippian or Woodford formation within a 15-mile radius of the marketed acreage tested post Jan-2018

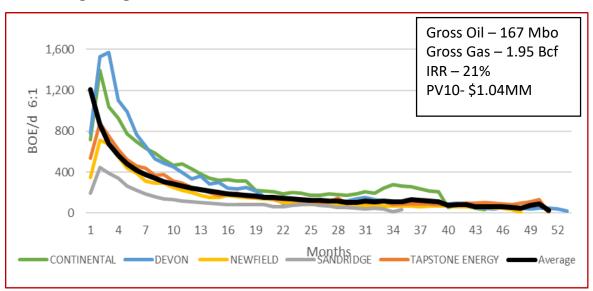
Newfield Exploration was acquired by EnCana in Nov-18

Source: Enverus

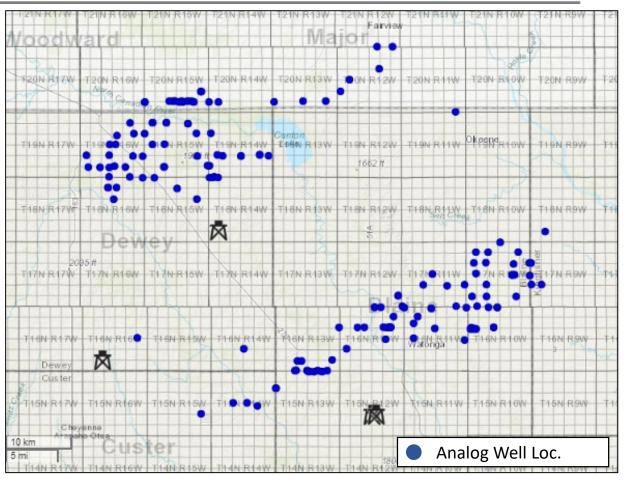
## Mississippian Type Curves

Mississippian Well Performance by Operator

- 143 horizontal Mississippian wells within 15-mile radius drilled in last 5 years
- 1,200 boe/d gross IP (54% oil)
- 36 drilled and completed in last 12 months
- Over 250 horizontal permits filed in last 12 months targeting the Miss. In last 12 months



### **Analog Locations Map**

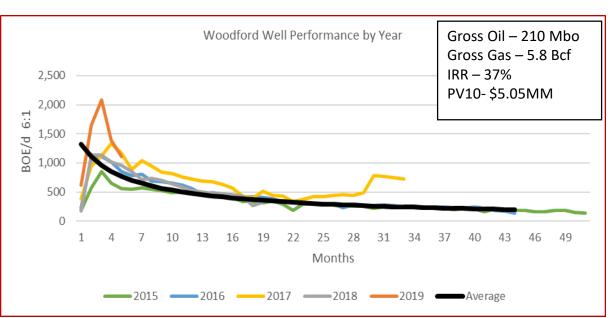




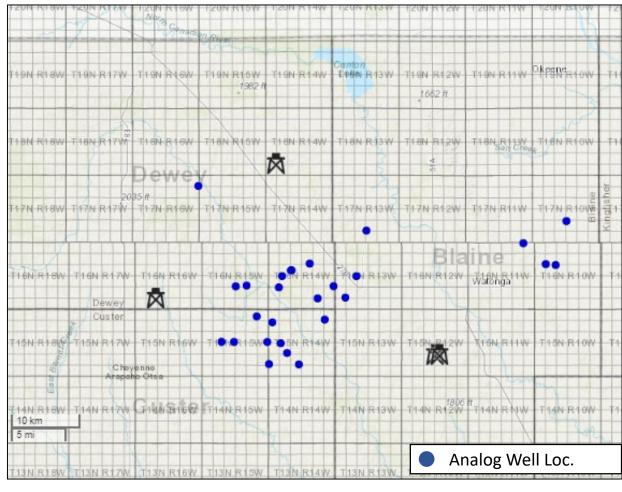
## **Woodford Type Curves**

Woodford Well Performance by Operator

- 27 horizontal Woodford wells within 15-mile radius drilled in last 5 years
- 1,325 boe/d gross IP (17% oil)
- Offset operators targeting the Woodford include Carrera,
   Continental, Council Oak Resources, & Marathon



### **Analog Locations Map**





## Offset Pooling Activity

Crawley Petroleum; 26-Sep-2019 Filing Type: Order Notes: 1. \$3000.00 per acre

2. \$2500.00 per acre/ORR 1/16

3. \$2000.00 per acre/ORR 7.5%

4. Overburdened Interest: \$5.00 and delivered to Operator the interest as burdened

Zone: Mississippian (Less Chester),

Woodford

Redhawk Resources: 3-Jun-2019

Filing Type: Order

Notes: 1. \$3250.00 per acre

2. \$3000.00 per acre/ORR 1/16

3. \$2500.00 per acre/ORR 7.5%

4. \$2000.00 per acre/ORR 8.5%

Reported Zone: Hunton, Mississippian,

Woodford

Designated Operator: **Derby Exploration** 

Millennial Energy Partners; 18-Jul-2019

Filing Type: Order

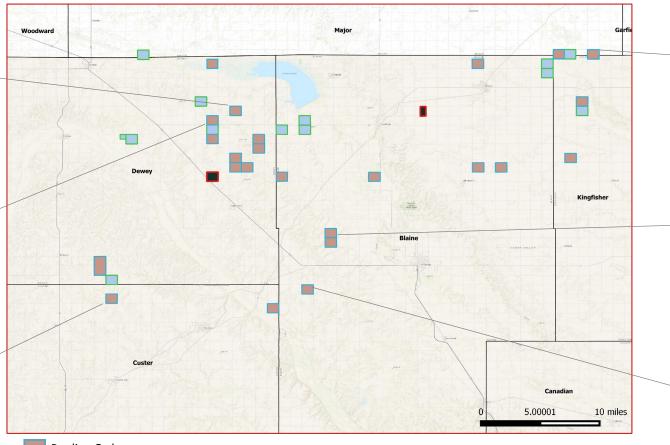
Notes: 1. \$3250.00 per acre/ORR 1/16

- 2. \$2500.00 per acre/ORR 7.5%
- 3. Overburdened Interest: \$1.00 and delivered to Operator the

interest as burdened

Reported Zone: Mississippian, Woodford Designated Operator: MEP Operating LLC

> **Pooling Orders Pooling Applications**



Chisholm Oil & Gas; 13-Aug-2019

Filing Type: Order

Notes: 1. \$2500.00 per acre

2. \$2250.00 per acre/ORR 1/16

3. \$2000.00 per acre/ORR 7.5%

4. In lieu of cash/ORR 1/8 of 8/8

Reported Zone: Mississippian, Woodford

Continental Resources: 3-Jun-2018 and

18-Jun-2019 Filing Type: Order

Notes: 1. \$5000.00 per acre

2. \$4700.00 per acre/ORR 1/16

3. \$4500.00 per acre/ORR 7.5%

4. Cash Consideration: \$1.00 per

acre cash as a fair, reasonable,

and equitable bonus

Reported Zone: Mississippian

Paloma Partners IV; 3-Jun-2019

Filing Type: Order

Notes: 1. \$3500.00 per acre/ORR 1/16

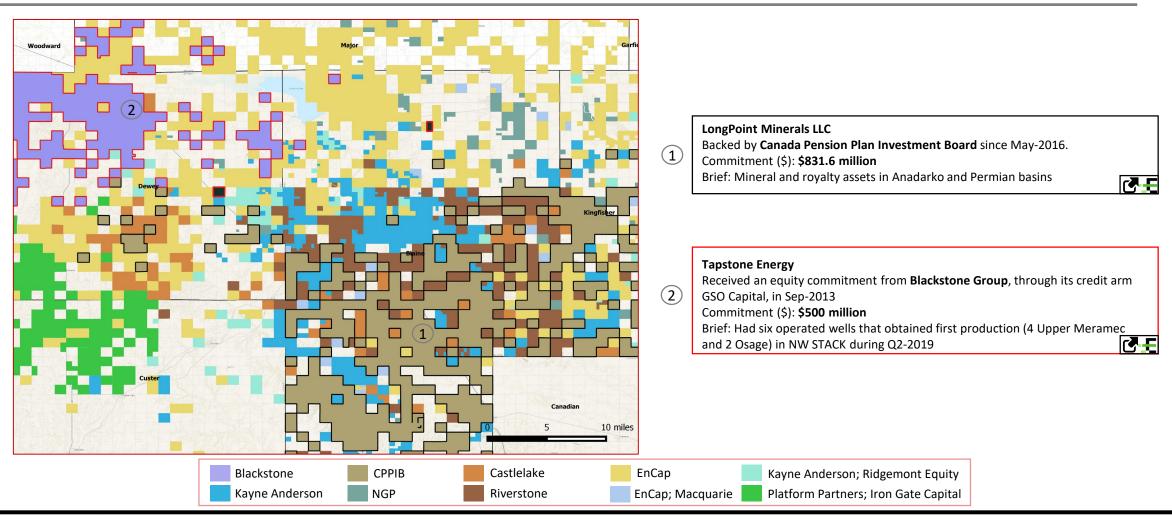
2. \$3000.00 per acre/ORR 7.5%

3. \$500.00 per acre/ORR 1/8

Reported Zone: Mississippian, Woodford



## Private Equity Presence in the Vicinity

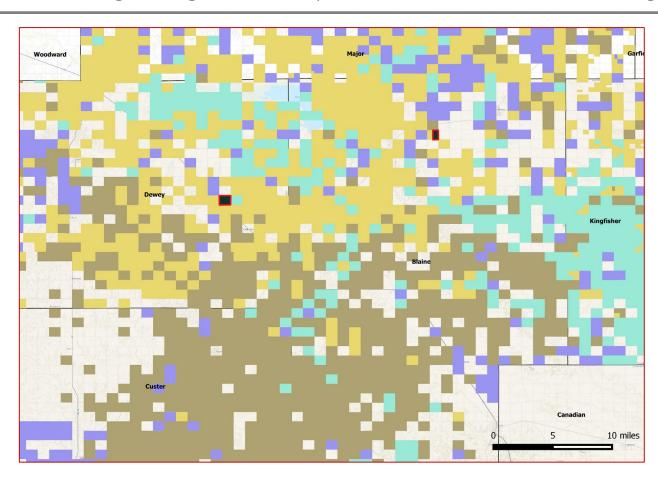


OIL & GAS ASSET CLEARINGHOUSE

**Source: Enverus** 

### **Selected Offset Acreage Positions**

Marketed acreage is contiguous with Chesapeake, Continental Resource, EnCana and Staghorn Petroleum's current acreage



#### Chesapeake Energy

Chesapeake holds a significant Oklahoma portfolio and is one of the largest leaseholders and active drillers in the State. The company will continue to look for new opportunities to tap Oklahoma's energy future through improving technology and enhanced recovery techniques.

#### Continental Resources

Continental set out in 2016 to discover a 'large over-pressured window of oil' in Blaine Co., and Dewey Co., OK. The company achieved good results over the next 12months. The company believes STACK play could add up to 35% to Continental's net unrisked resource potential.

#### EnCana

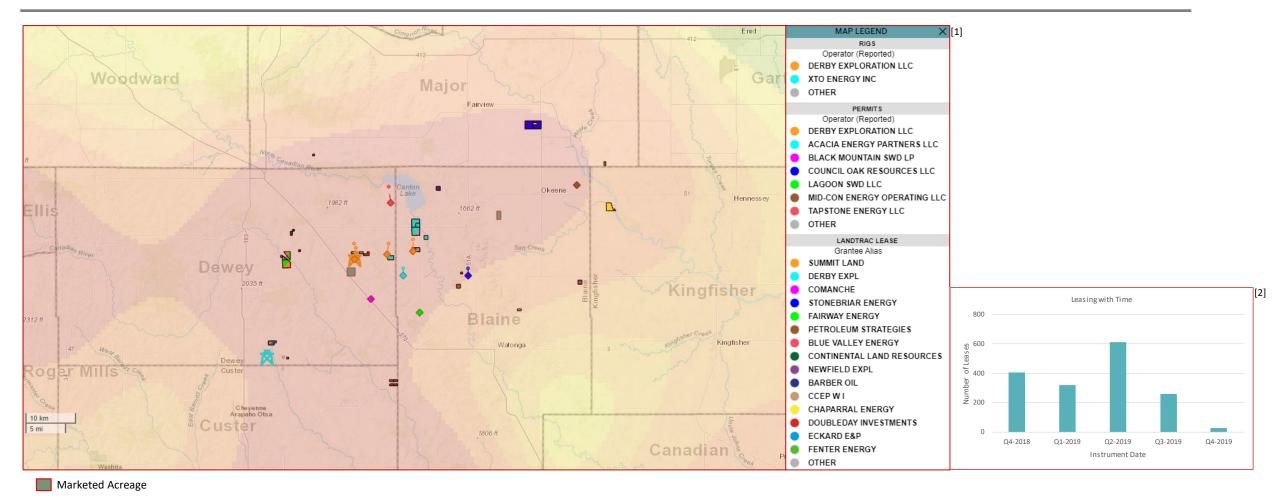
EnCana added Midcontinent to its core asset portfolio through its acquisition of Newfield Exploration for \$7.7 billion in Nov-2018. The company currently holds ~360,000 net HBP acres in the SCOOP and STACK plays.

#### Staghorn Petroleum

Staghorn holds a significant acreage footprint in the STACK targeting the Meramec, Osage, Oswego and Woodford formations. The company expects their STACK acreage to provide years of drilling inventory based on their strong well performance in multiple horizons.

## Developmental Activity in the Vicinity

Marketed acreage is in a concentrated leasing location with significant drilling activity in the vicinity





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

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Oil & Gas Asset Clearinghouse

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The Raven Resources ("Company") is selling certain leasehold assets in Blaine and Dewey Counties, Oklahoma. Oil & Gas Asset Clearinghouse, LLC ("Clearinghouse") is the exclusive technical, marketing, and transaction advisor for this sale. The Company and Clearinghouse make no representations or warranties, either express or implied, as to the accuracy or completeness of this information or its suitability for any purpose. The sales process contemplated herein is not exclusive. The Company and Clearinghouse reserve the right to withdraw all or any portion of the assets or change all or any terms of this sales process at any time without notice to any potential purchaser.

