

Non-Op WI & HBP leasehold Package Kingfisher County, OK



COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

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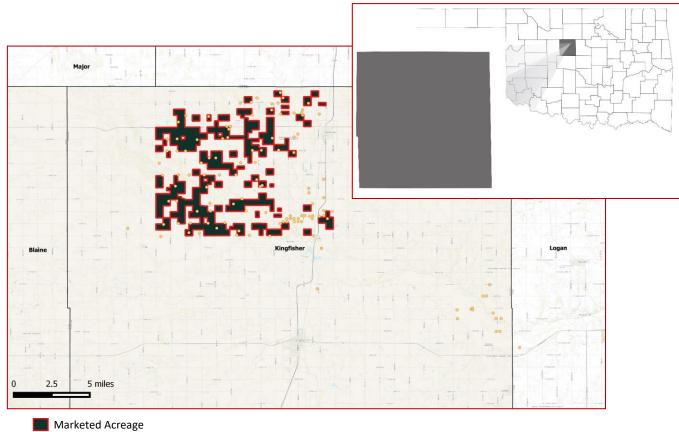
Executive Summary

The Oil and Gas Asset Clearinghouse, LLC is partnering with a Massey Oil and Gas Ltd. & Challenge Oil and Gas Ltd. to market a package that includes nonoperated working interest in 135 wells along with 369 net acres in Kingfisher County, OK.

Asset Highlights

- Interest in 135 wells in Kingfisher County producing from Mississippian, Meramec, Hunton, & others
- 369 net acres HBP
- Operated by Chisholm, Chaparral, Chesapeake, Alta-Mesa, etc.
- 2,852 / 12 bopd average* (gross / net)
- 15,598 / 88 mcfd average* (gross / net)
- \$8,500/mo avg. net cash flow
- \$10,000/mo avg. net cash flow after attorney & land fees
- Adjacent horizontal drilling activity in Hunton & Mississippian and offset activity in Meramec
- Acreage includes a 15% WI carry

Avg. active producing wells	86
Acreage	369.20 net acres
Net Daily Production*	12 / 88 (bopd / mcfd)
Avg. Net Cash Flow*	\$8,500/mo



O Marketed Well



*Production & CF is last 6 month average



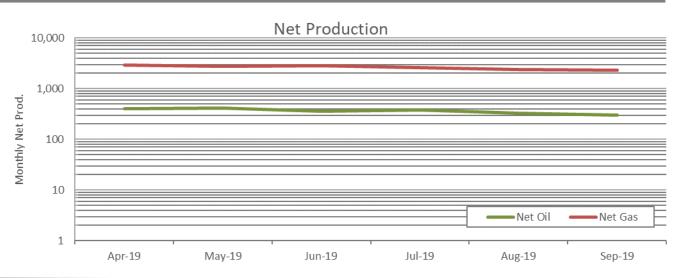
PDP & Cash Flow Summary

Monthly Production

- 86 average active producing wells
- 2,852 / 12 bopd average* (gross / net)
- 15,598 / 88 mcfd average* (gross / net)
- Flat decline
- Producing from Mississippian, Meramec, Hunton, & others

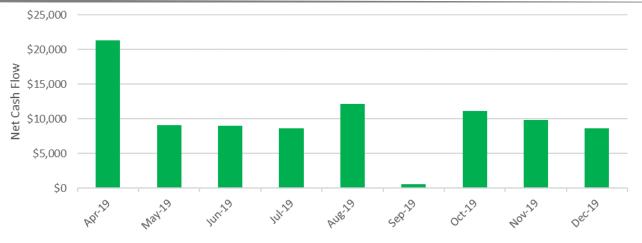


Bids Due



Monthly Cash Flow

- \$8,500/mo avg. net cash flow (last 6 months)
- \$10,000/mo avg. net cash flow* after in house attorney & land fees
- Total properties are net cash flow positive last 12 months
- Positive cash flow can be used to participate in active drilling programs

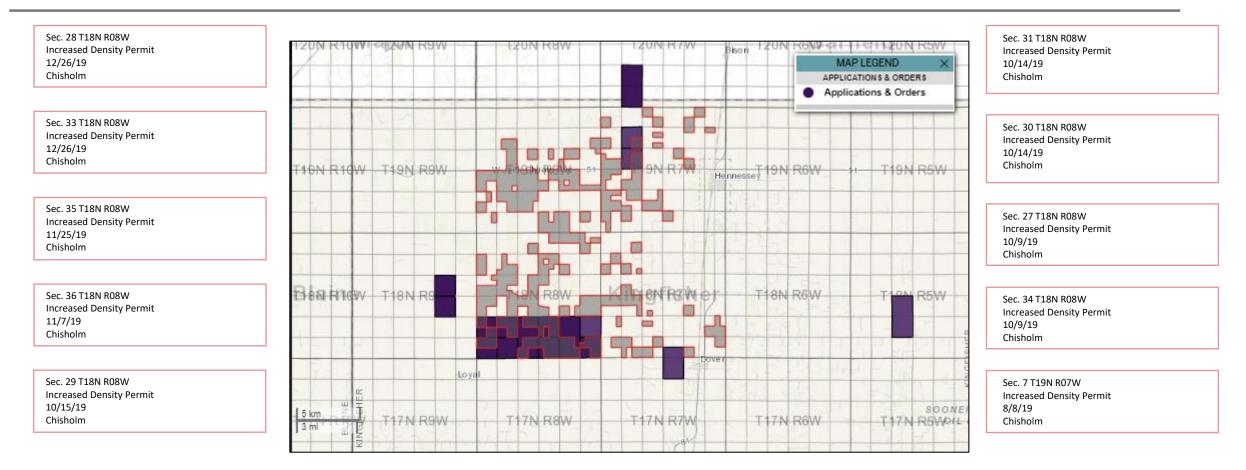


*Production & CF is last 6 month average

OIL & GAS ASSET *P

Increased well density permits

Chisholm has filed 10 increased density permits in last 5 months

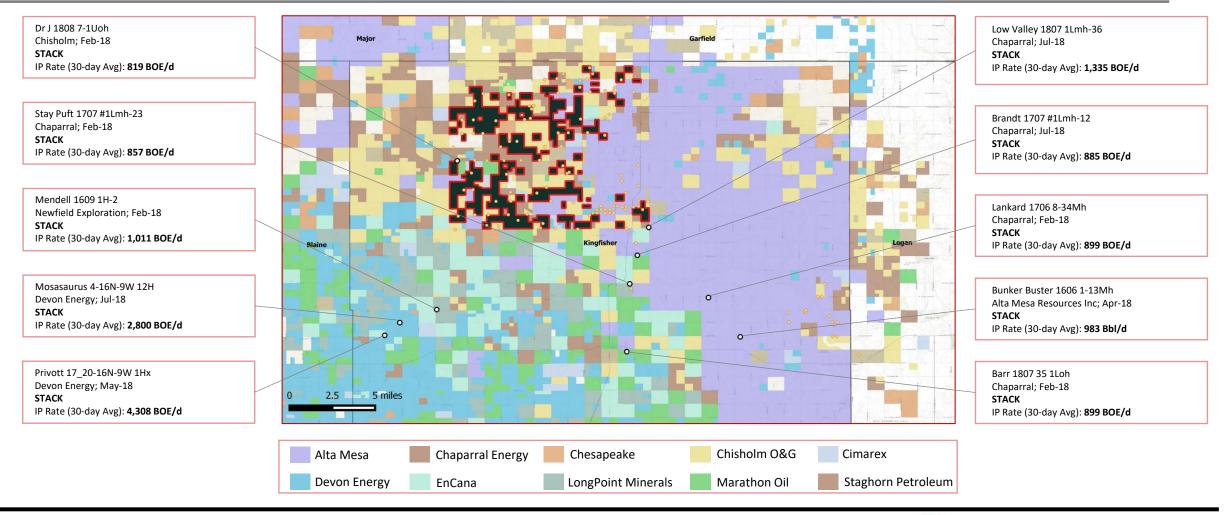






Operator Presence in the Vicinity

Devon Energy's Privott well achieved a high IP30 of 4,308 BOE/d in May-2018



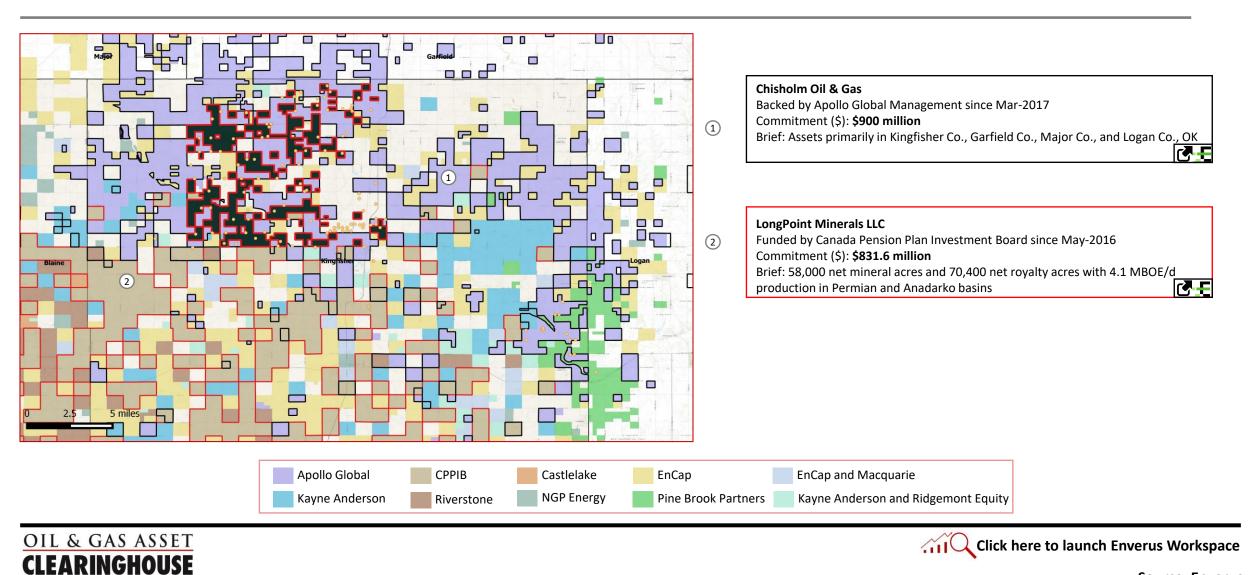


Footnotes: Select wells within a 15-mile radius with IP-30 rates reported post Jan-2018

Click here to launch Enverus Workspace

Bids Due February 13, 2020

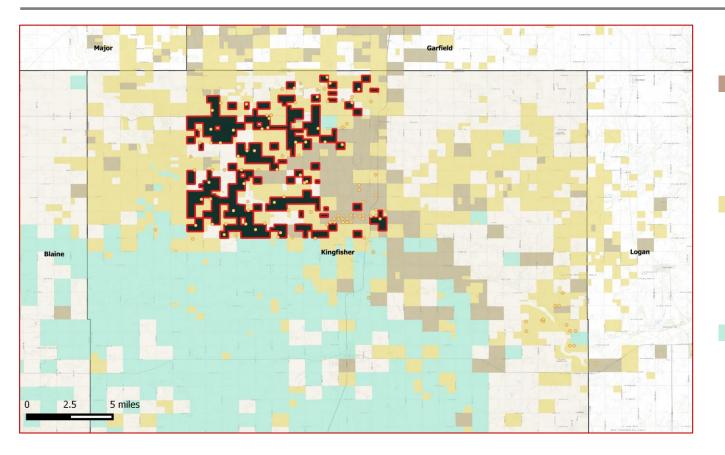
Private Equity Presence in the Vicinity





Potential Buyers

Potential buyers include PE-backed Chisholm Oil & Gas LLC - \$900 million in commitments from Apollo Global



Chaparral Energy

Marketed acreage is contiguous to Chaparral Energy's Kingfisher position. The company holds ~129,000 net STACK acres with access to the Meramec, Osage and Woodford formations.

Chisholm Oil & Gas LLC

Chisholm received \$900 million in equity commitments from Apollo in Mar-2017. The company was looking to build a STACK-focused E&P business, according to its press release dated 29-Mar-2017.

The company's consolidation of its portfolio in Kingfisher includes acquisitions from Continental Resources, HighPonte Energy, Marathon Oil Company, Roan Resources, and others, and through leasing, during Mar-2017 to Nov-2019

EnCana

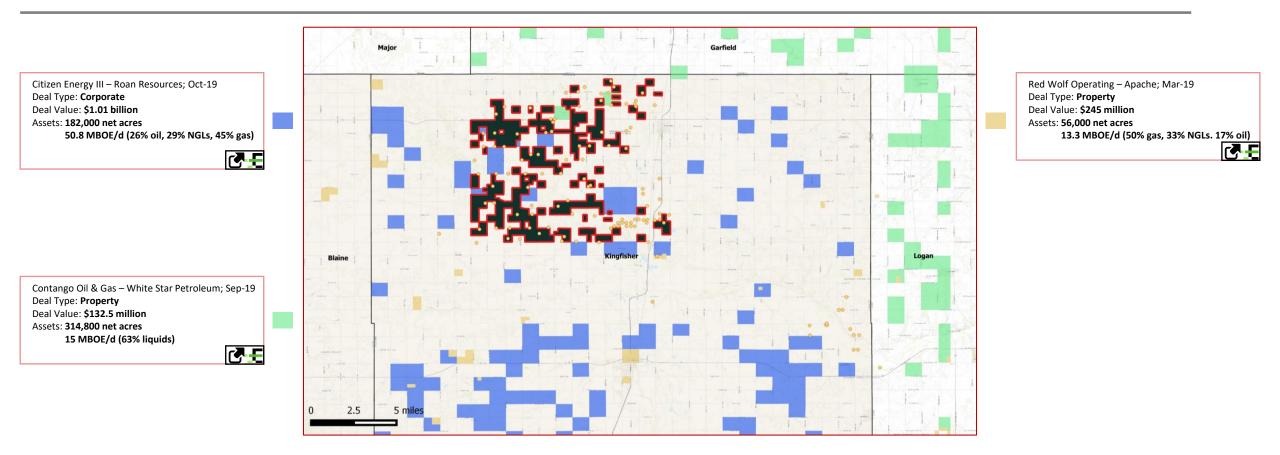
Encana has ~360,000 net acres held by production, primarily in the black oil window of SCOOP and STACK.

The company is focused on rapid deployment of successful ideas and practices across their multi-basin portfolio.





Historical Transactions in the Vicinity

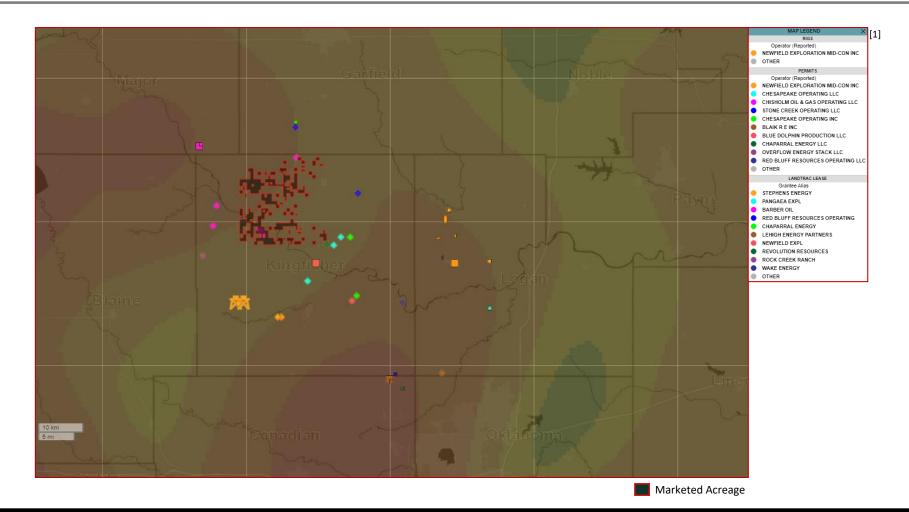






Developmental Activity in the Vicinity

Marketed assets are in a concentrated leasing location; Newfield Exploration is running a 2-rig program roughly 10 miles south of the marketed acreage



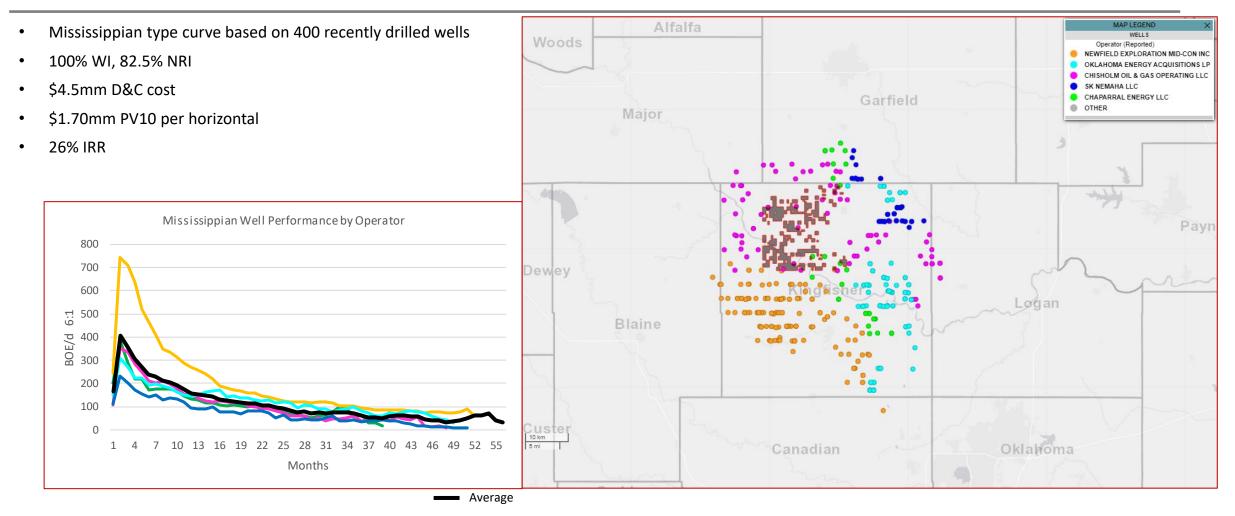


Footnotes: [1] Lease Activity heatmap for the last 3 months, Active Permits, Rigs and Landtrac Leases within a 15-mile Click here to launch Enverus Workspace radius of the marketed assets [2] Leases acquired within a 15-mile radius of the marketed assets Source: Enverus

Type Curves

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Mississippian Well Performance by Operator

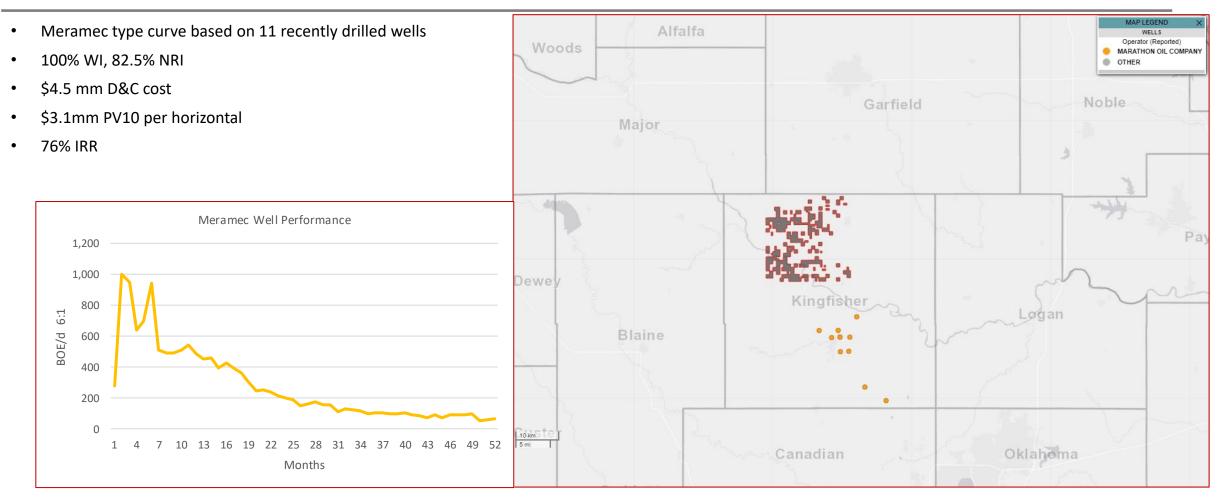


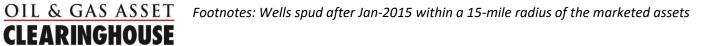
OIL & GAS ASSET Footnotes: Wells spud after Jan-2015 within a 15-mile radius of the marketed assets



Type Curves

Meramec Well Performance by Operator







Sale Process		January														
		Su	М	т	W	Th	F	Sa	Su	М	т	W	Th	F	Sa	_
•	Electronic Data Room Available January 28, 2020				1	2	3	4							1	EDR Open
•	Bids Due February 13, 2020	5	6	7	8	9	10	11	2	3	4	5	6	7	8	Bids Due
•	Bid instructions available in EDR	12	13	14	15	16	17	18	9	10	11	12	13	14	15	
		19	20	21	22	23	24	25	16	17	18	19	20	21	22	
		26	27	28	29	30	31		23	24	25	26	27	28	29	

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