

OIL & GAS ASSET
CLEARINGHOUSE



THREE CROWN PETROLEUM LLC

**DJ Basin Leasehold
Package
Goshen County, WY**

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

WWW.OGCLEARINGHOUSE.COM

Executive Summary

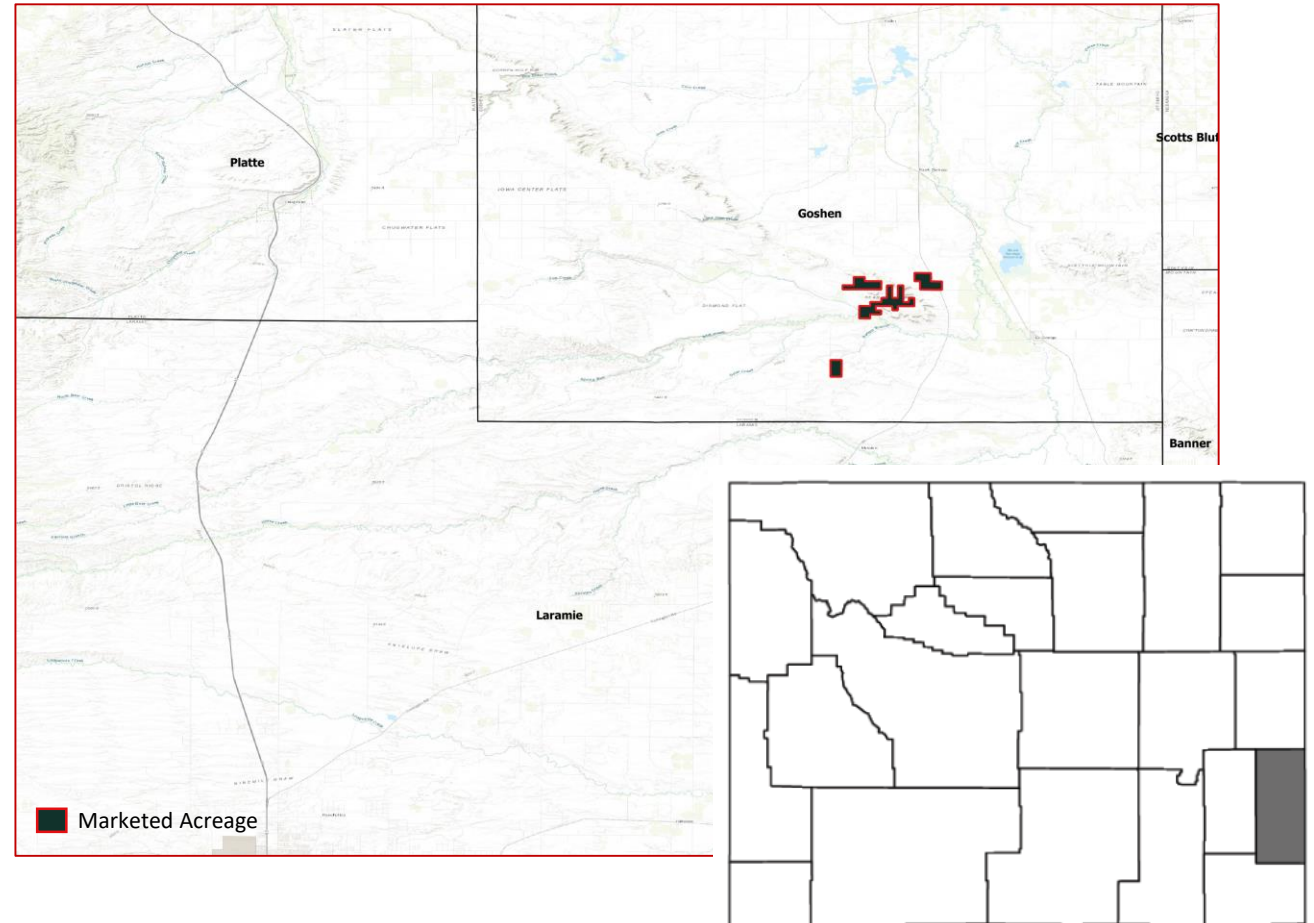
**Bids Due
February 20, 2020**

Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with Three Crown Petroleum to market a leasehold package that includes 2,540 gross acres in Goshen County, WY.

Asset Highlights

- 2,540.82 / 2,002.155 acres (gross / net)
- Codell EUR's range from 375-1,200 Mbbbls/well
- Leases expire end of 2024 with 3 year option to extend
- Target reservoirs: Codell & Niobrara
- 29 active permits have been approved since Jan. 2019
- >80% IRR for Codell Sand production at flat \$60/2.5 (bbl/mcf) price deck
- 48 potential Codell laterals locations



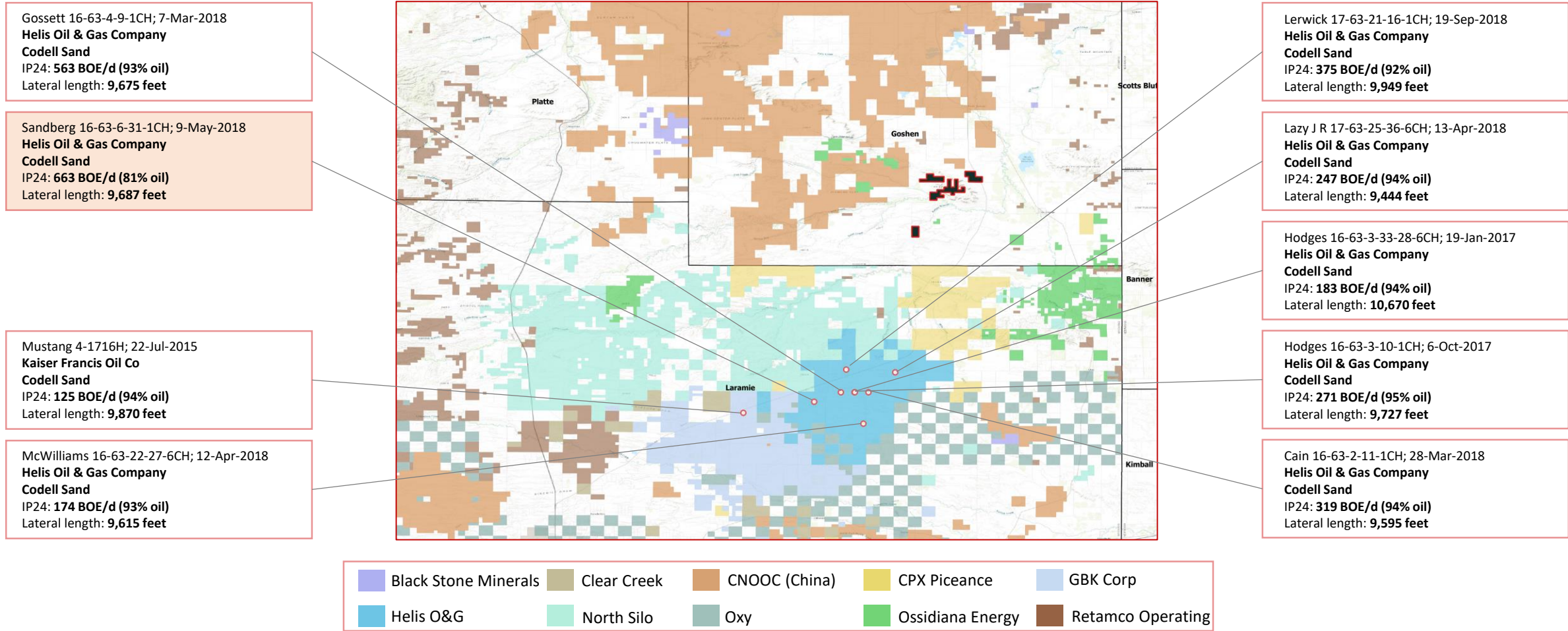
Three Crown Petroleum

**Bids Due
February 20, 2020**

Private Sale

Operator Presence in the Vicinity

Helis Oil & Gas' Sandberg 16-63-6-31-1CH well achieved an average IP24 production rate of 663 BOE/d



Three Crown Petroleum

Bids Due
February 20, 2020

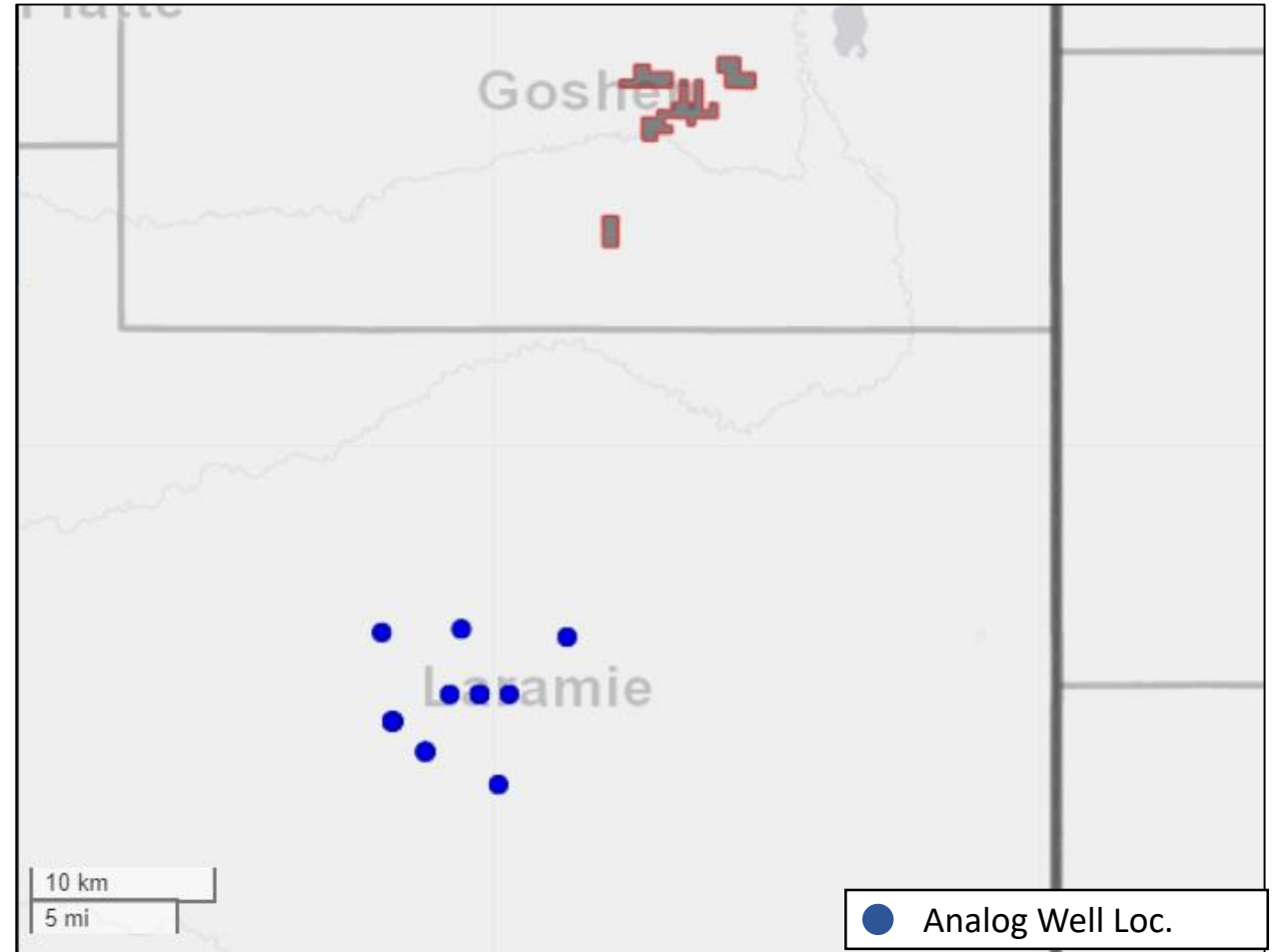
Private Sale

Codell Sand Type Curve

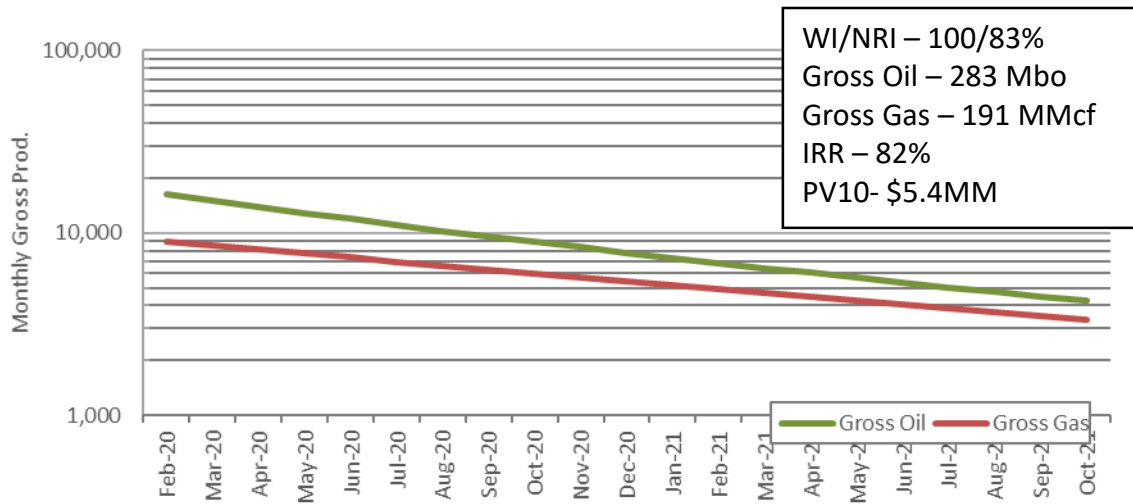
Codell Sand Single Well Economics

- 14 offset horizontal Codell wells drilled within 20-mile radius drilled since Jan. 2015
- 48 potential laterals on acreage
- 612 avg. boe/d gross IP (92% oil)
- \$5.4MM PV10 for the operators 100% WI per well

Analog Locations Map



Type Curve



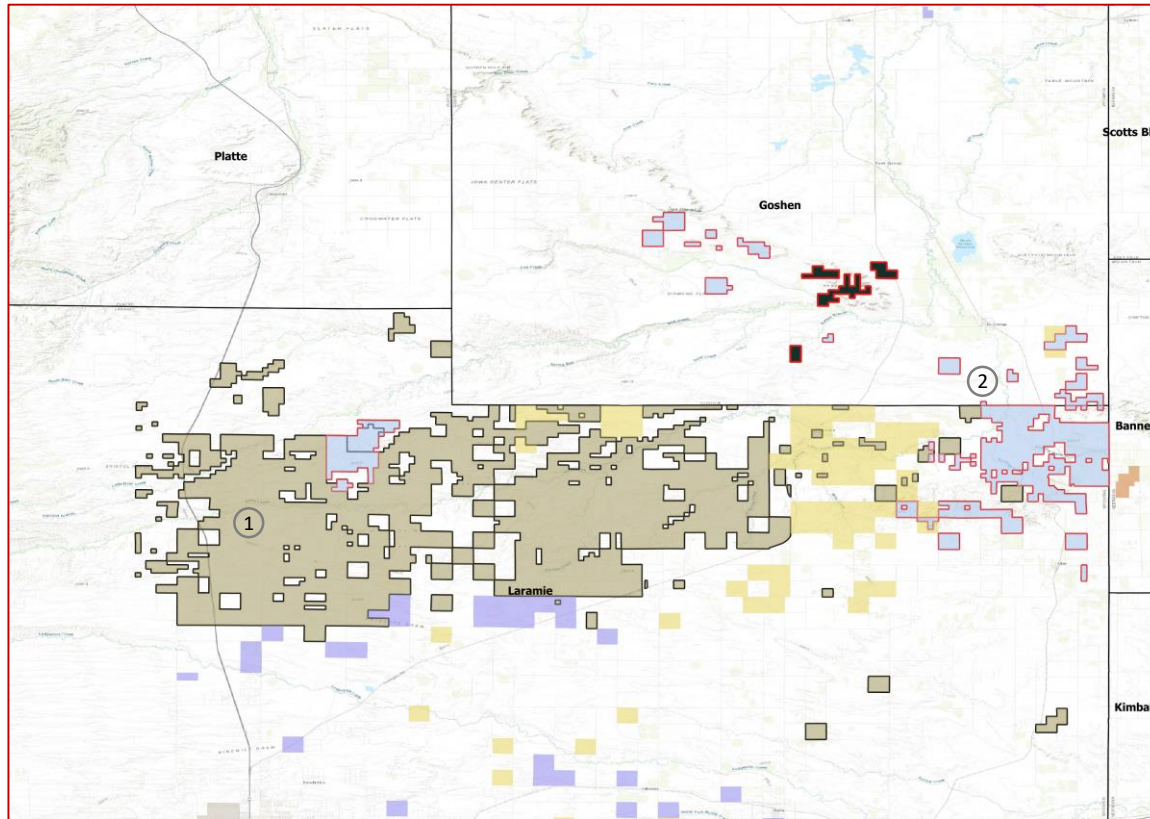
Three Crown Petroleum

Bids Due
February 20, 2020

Private Sale

Private Equity Presence in the Vicinity

Potential Equity include PE-backed North Silo Resources and Ossidiana Energy



① **North Silo Resources LLC**
Formed as a partnership between Juniper Capital Advisors and Boomtown Oil
Commitment (\$): **Undisclosed**
Brief: DJ basin focused company; acreage in Laramie Co., WY.

② **Ossidiana Energy**
Funded by Warburg Pincus in 2019
Commitment (\$): **Undisclosed**
Brief: Focused on unconventional assets in liquids-weighted basins in Rockies; current assets in DJ basin.

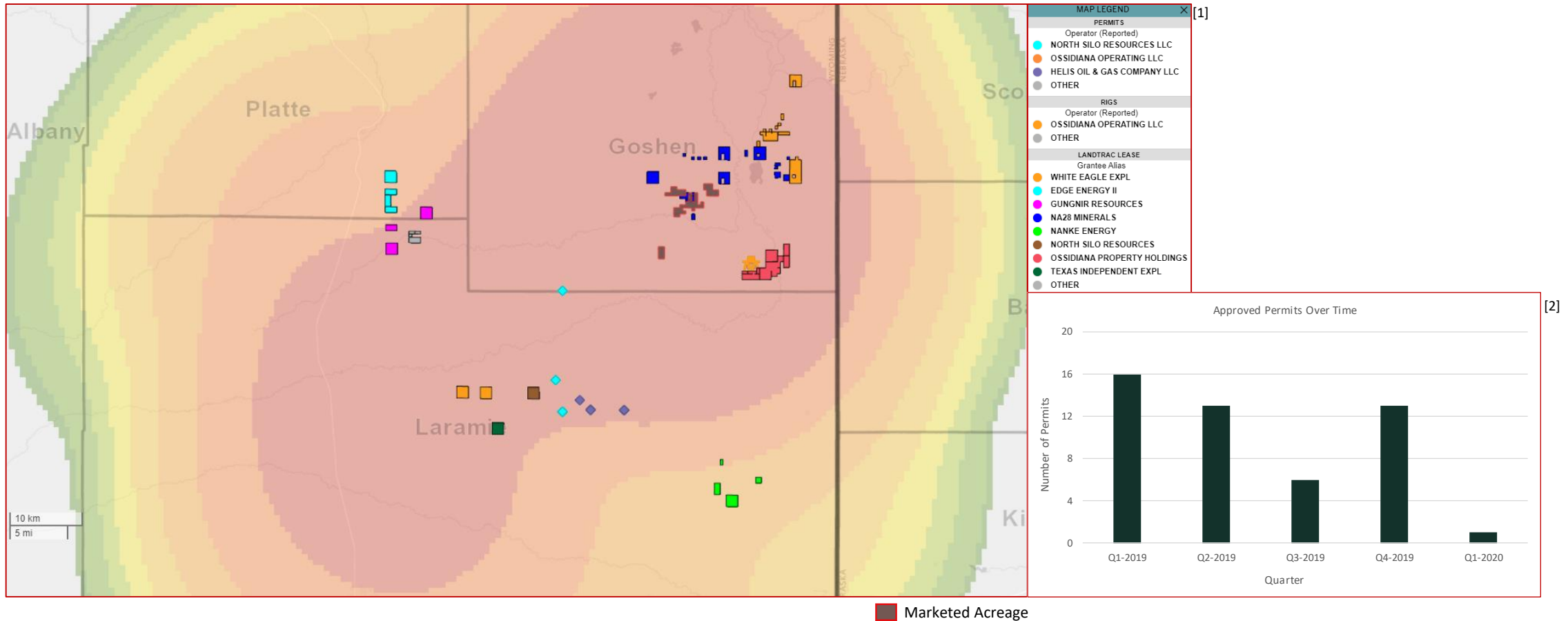
Three Crown Petroleum

Bids Due
February 20, 2020

Private Sale

Developmental Activity in the Vicinity

49 permits have been secured within a 25-mile radius of the marketed property since Jan-2019



Sale Process

- Electronic data room available February 5, 2020
- Bids due February 20, 2020
- Bid instructions available in EDR

January							February						
Su	M	T	W	Th	F	Sa	Su	M	T	W	Th	F	Sa
			1	2	3	4							1
5	6	7	8	9	10	11	2	3	4	5	6	7	8
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

 EDR Open
 Bids Due

For additional questions or information, please contact our team:

Jeremy Beddo
Business Development
JBeddo@ogclearinghouse.com
(405) 613-1227

Tyler Post
Engineer
TPost@ogclearinghouse.com
(903) 520 - 2278

Oil & Gas Asset Clearinghouse

Phone: (281) 873-4600

Email: sales@ogclearinghouse.com

Three Crown Petroleum (“Company”) is selling certain leasehold located in Goshen County, WY. 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.