



OIL & GAS ASSET
CLEARINGHOUSE

EKN Holdings

Undeveloped Leasehold Package

Blaine County, OK

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

WWW.OGCLEARINGHOUSE.COM

Executive Summary

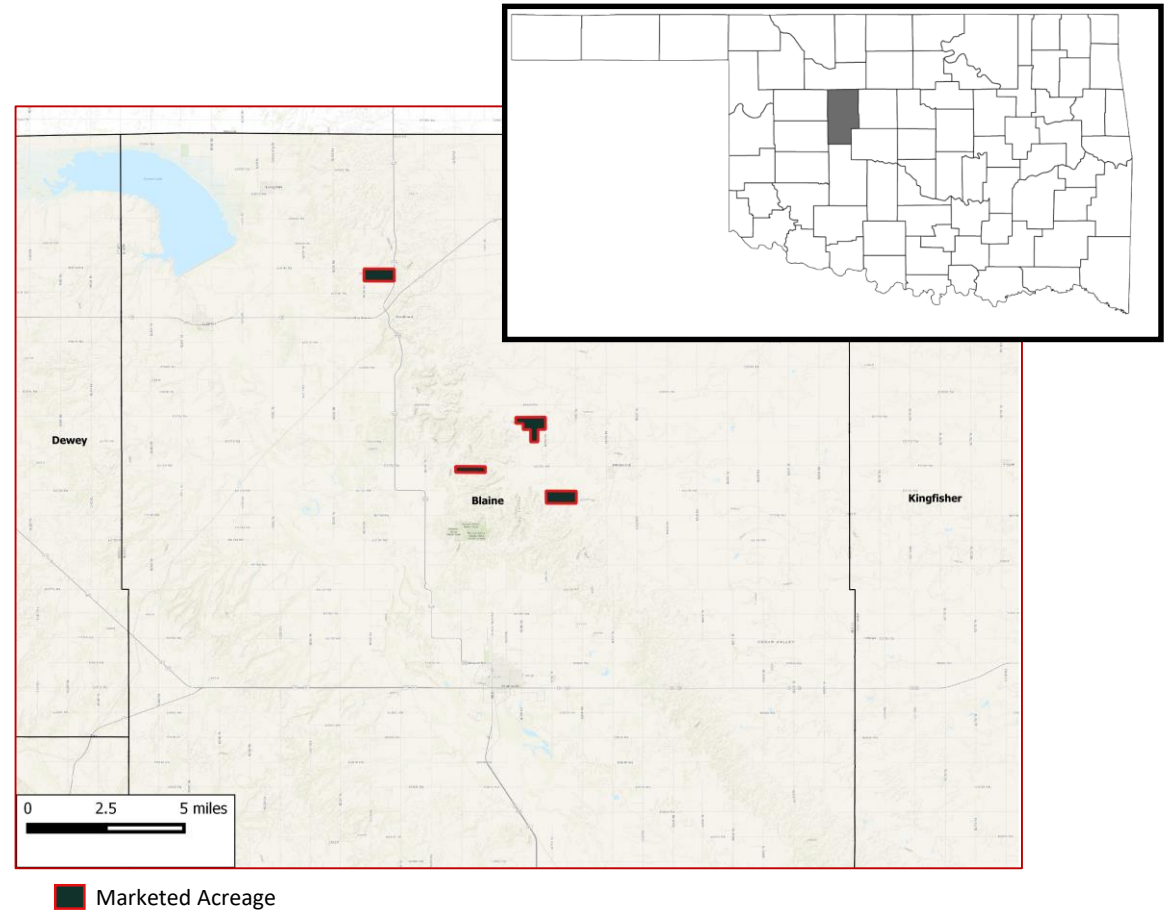
**Bids Due
March 10, 2020**

Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with EKN Holdings to market a undeveloped leasehold package that includes 575 net acres in Blaine County, OK.

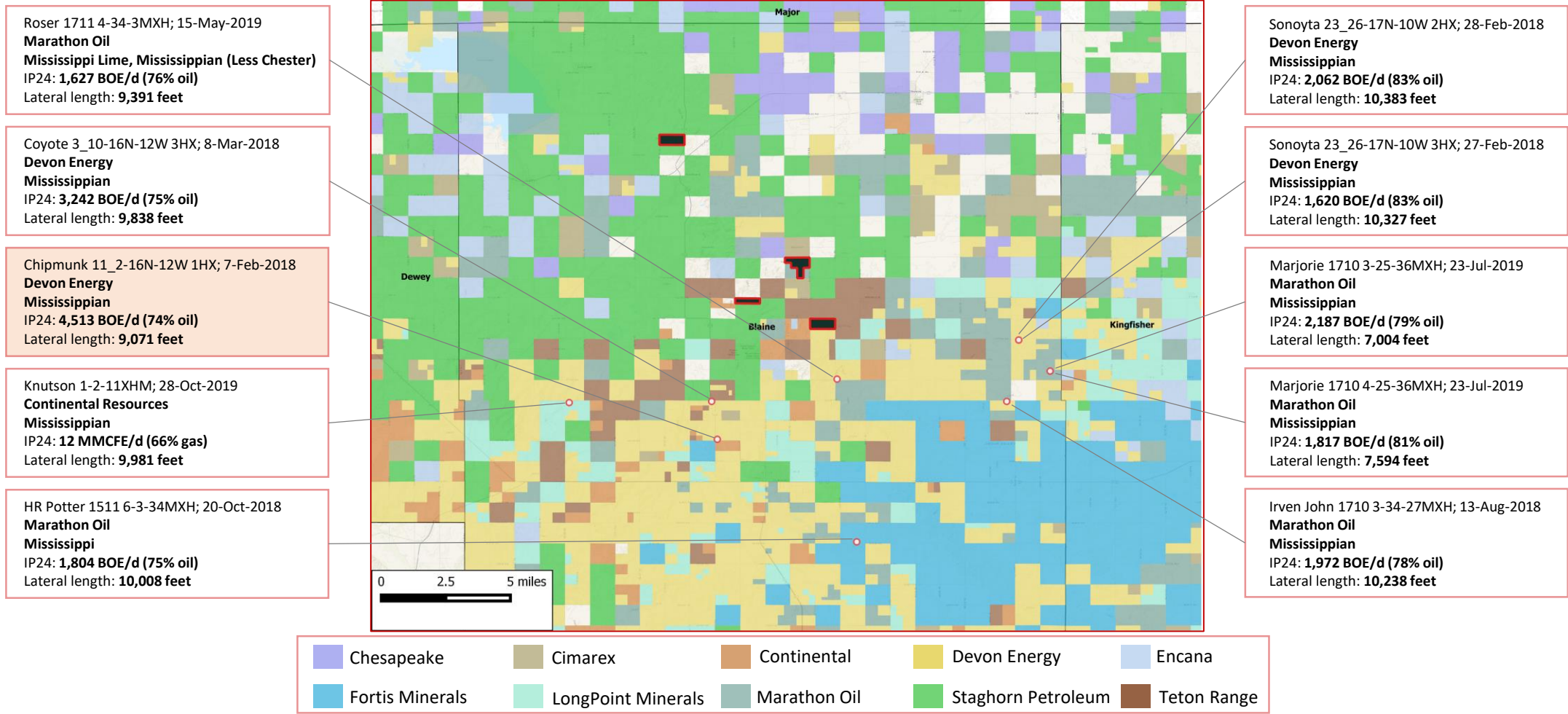
Asset Highlights

- 575 net acres delivered at a 75% NRI
- Leases don't expire until Aug. 2020 to July 2021
- >1,500 boepd IP24's by Devon & Marathon in offset acreage
- \$1,650 - 3,250/ acre in offset pooling activity
- 92 drilling permits have been approved in 15 mile radius since Jan. 2019

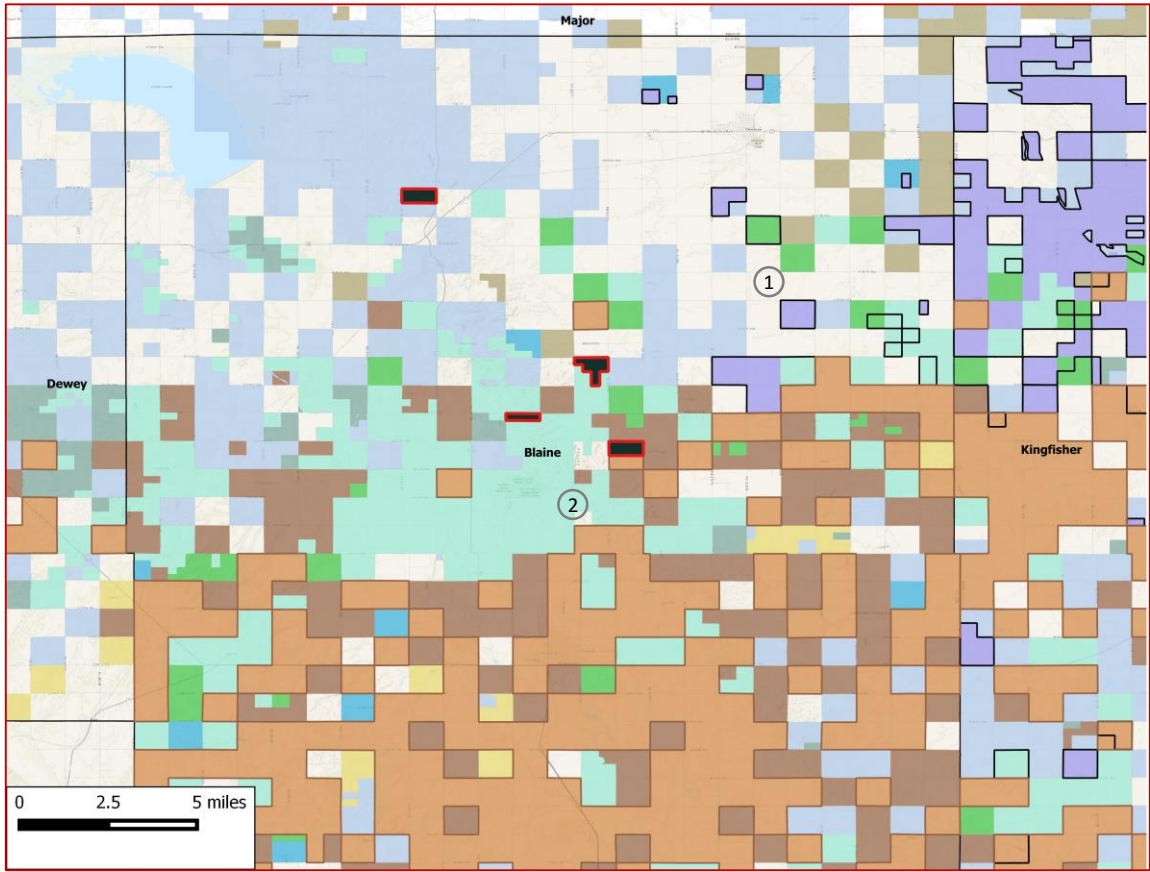


Operator Presence in the Vicinity

Devon Energy and Marathon Oil have tested multiple wells that have achieved an average IP24 of > 1,500 BOE/d in the vicinity



Private Equity Presence in the Vicinity



① **Chisholm Oil & Gas LLC**
 Backed by Apollo Global Management in Mar-2017
 Commitment (\$): **\$900 million**
 Brief: Assets primarily in Kingfisher Co., Garfield Co., Major Co., and Logan Co., OK.

② **LongPoint Minerals LLC**
 Funded by Canada Pension Plan Investment Board since May-2016
 Commitment (\$): **\$831.6 million**
 Brief: 58,000 net mineral acres and 70,400 net royalty acres with 4.1 MBOE/d production in Permian and Anadarko basins.

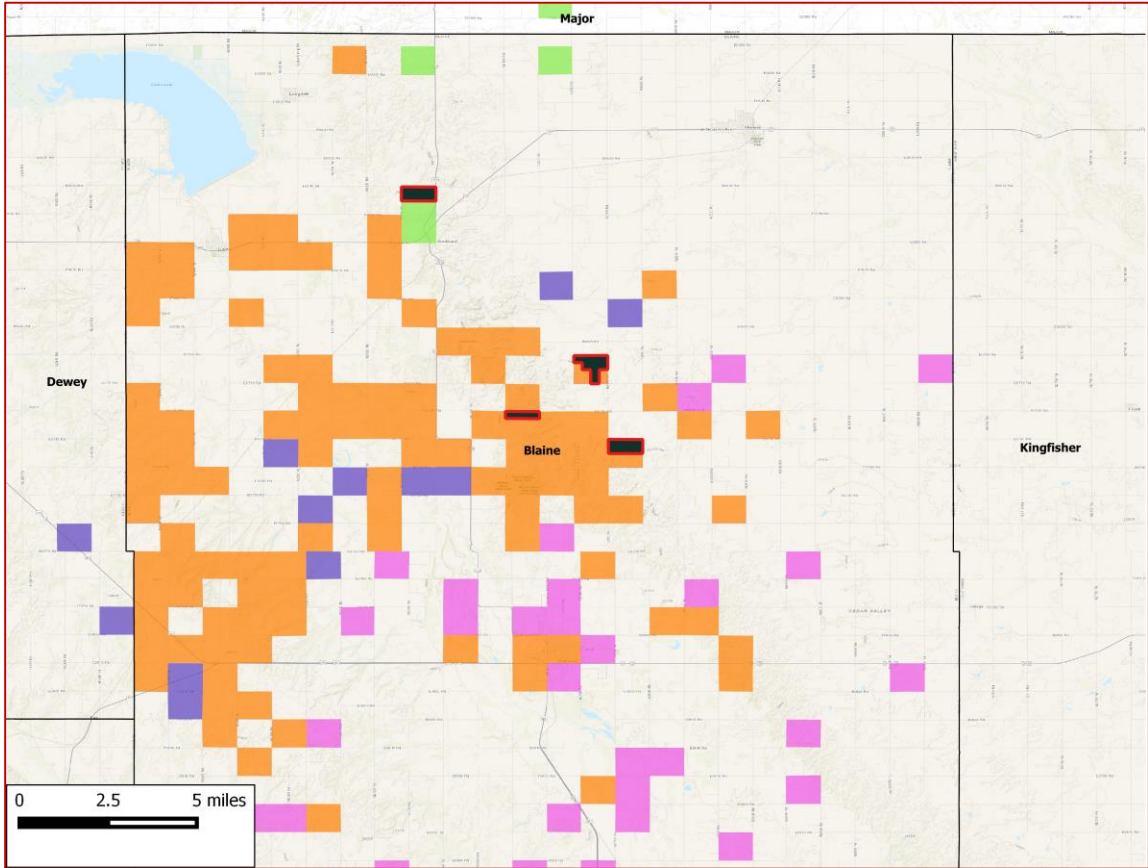


Historical Transactions

Echo E&P – HighMark Energy; Feb-18
 Deal Type: **Property**
 Deal Value: **Undisclosed**
 Assets: **60% operated**
 ~48% WI on operated acreage



Anadarko Minerals – Paloma Partners IV; Sep-19
 Deal Type: **Property**
 Deal Value: **Undisclosed**
 Assets: **6,284 net acres**
 6.152 MMcfe/d net production (5% liquids)



Undisclosed – Red Sky O&G Inc; May-18
 Deal Type: **Property**
 Deal Value: **Undisclosed**
 Assets: **824 net acres**
 54 producing horizontal wells, 15 horizontal PDNPs and 134 horizontal PUDs

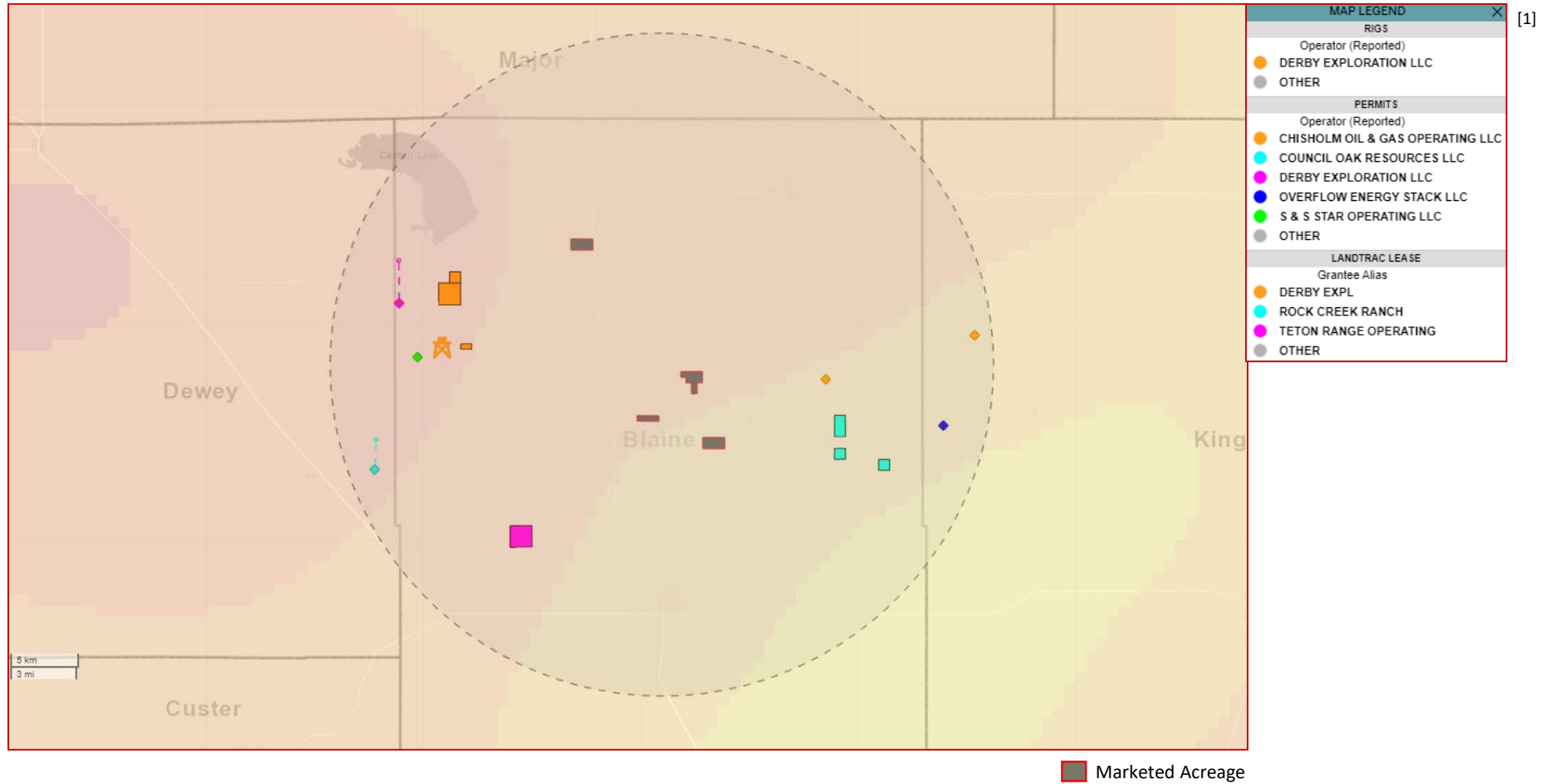


Undisclosed – Camino Natural Resources; Jul-19
 Deal Type: **Acreage**
 Deal Value: **Undisclosed**
 Assets: **2,565 net acres (4,888.32 gross)**



Developmental Activity in the Vicinity

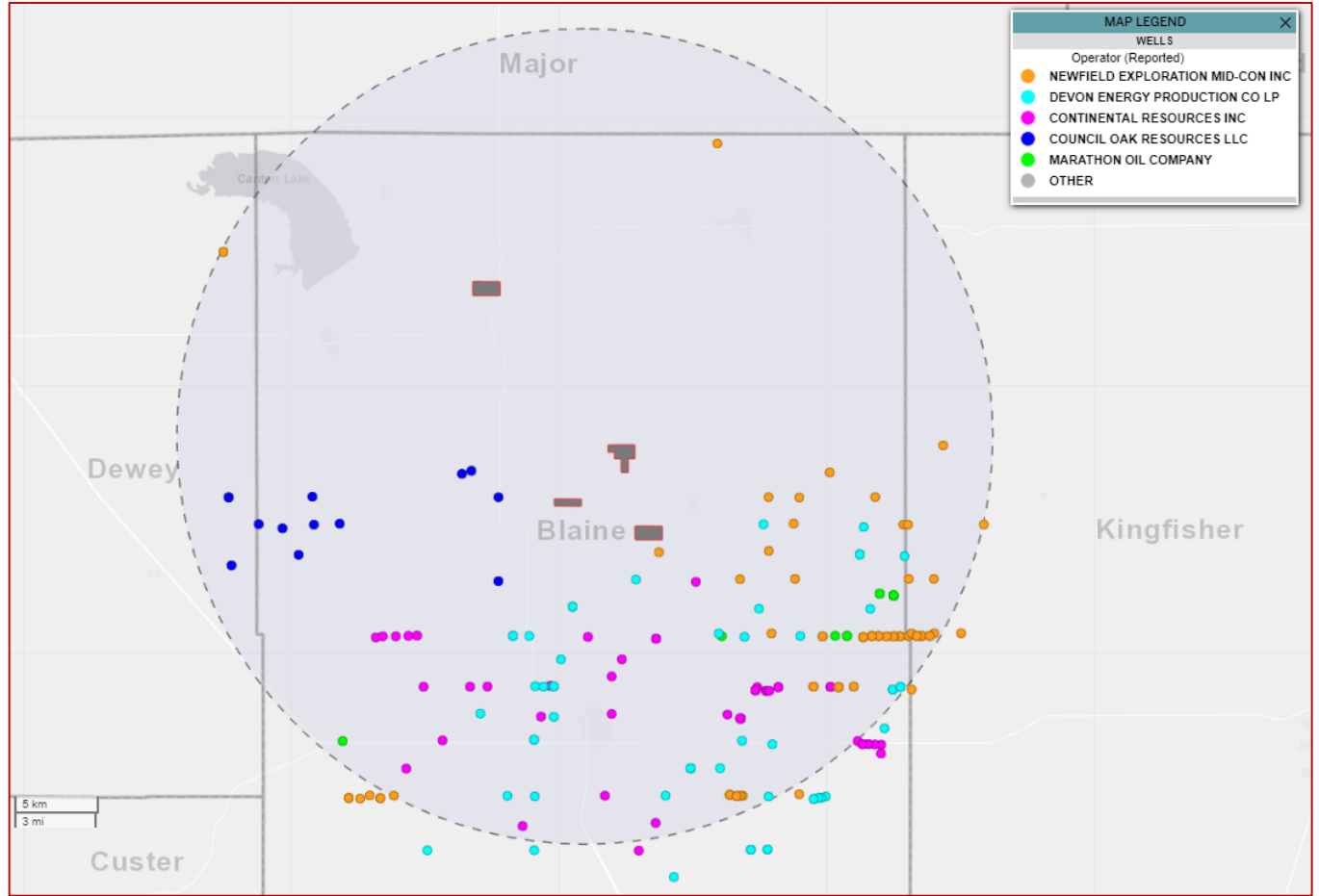
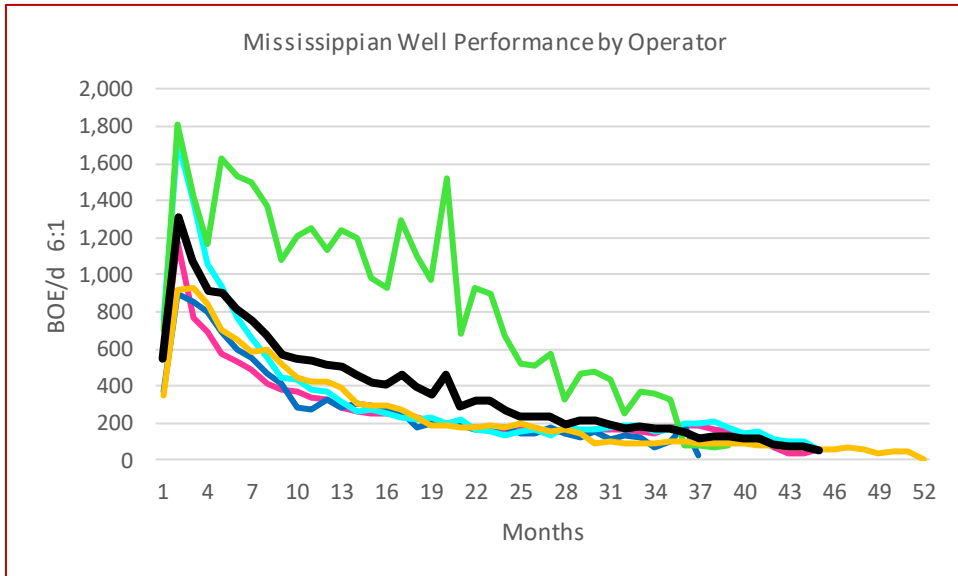
92 permits have been approved within a 15-mile radius of the marketed acreage since Jan-2019



Mississippian Type Curves


Mississippian Well Performance by Operator

- Type Curve based on 215 recently drilled Miss. wells
- 100 / 82.5% (WI / NRI)
- \$6.00mm D&C costs
- \$1.70mm PV10
- 30% IRR



Sale Process

- Electronic Data Room Available February 17, 2020
- Bids Due March 10, 2020
- Bid instructions available in EDR

| | February | | | | | | | March | | | | | | | |
|--|----------|----|----|----|----|----|----|-------|----|----|----|----|----|----|--|
| | Su | M | T | W | Th | F | Sa | Su | M | T | W | Th | F | Sa | |
| | | | | | | | 1 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |  EDR Open |
| | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |  Bids Due |
| | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | |
| | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 29 | 30 | 31 | | | | | |

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