



OIL & GAS ASSET
CLEARINGHOUSE



Tracer Operating

**Operated Working Interest
Package**

Stephens County, TX



COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

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Executive Summary

**Bids Due
March 12, 2020**

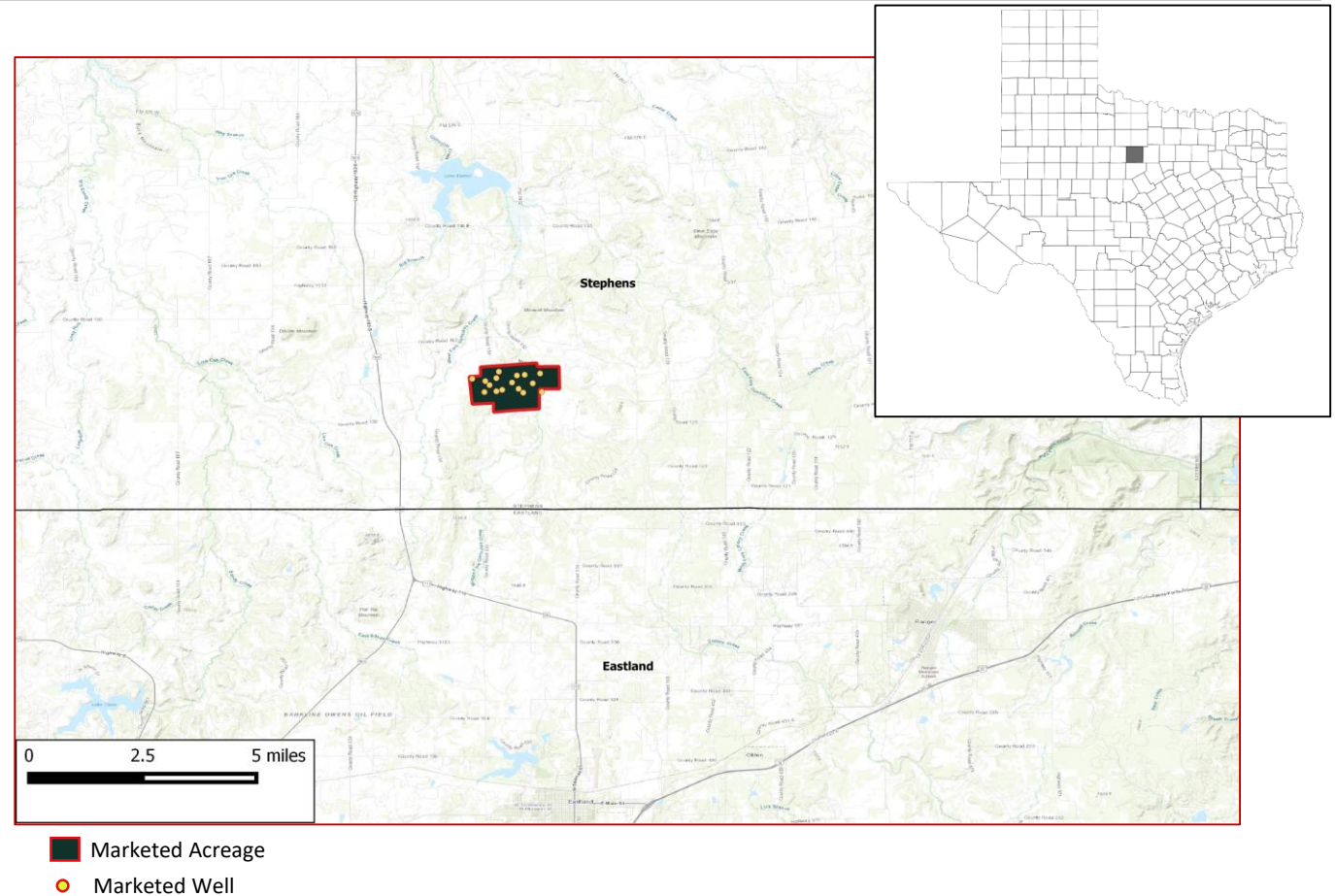
Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with a Tracer Operating Inc. to market an operated working interest package that includes 13 existing wellbores & 1,408 gross/net acres in Stephens County, TX.

Asset Highlights

- 100% Working interest in 13 wells in Stephens County, Tx producing from the Caddo formation
- 1,408 continuous acres (1,248 acres unitized, 160 acres directly offset)
- 4 / 3 bopd average (gross / net)
- **\$5,000/mo** avg. last 9 months (to 100% WI)
- 10 behind pipe recompletion opportunities in Caddo
- Recent re-fracs have increased production from 1 bopd to 25 – 80 bopd post-frac IP's that leveled out at 3 bopd

Existing Wellbores	13
WI / NRI	100 / 80-85.7%
Net Daily Production*	3 bopd
Avg. Net Cash Flow*	\$5,000 / mo



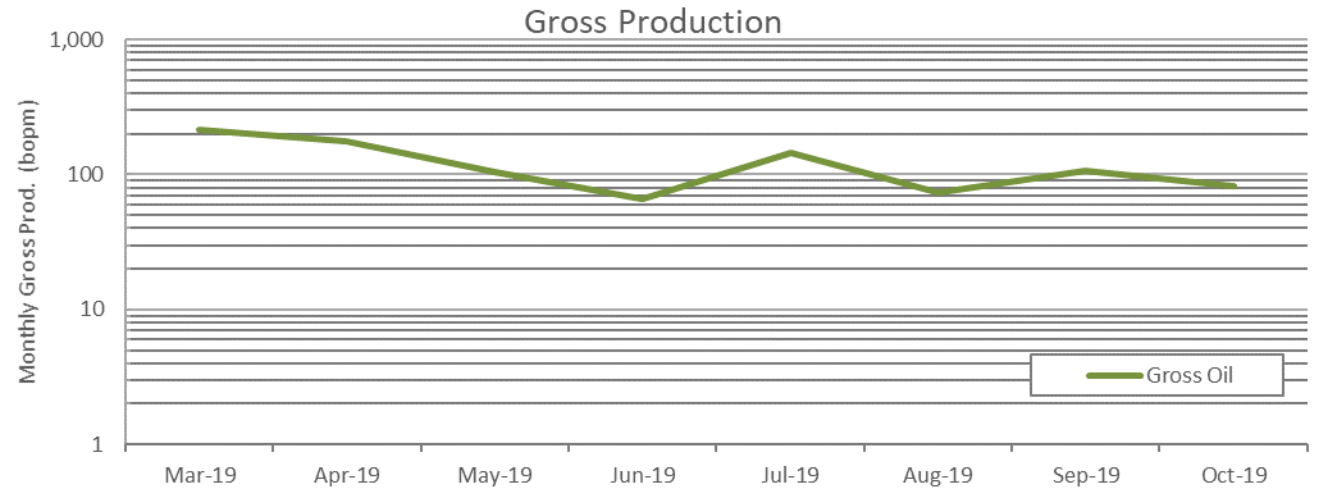
PDP & Cash Flow Summary

**Bids Due
March 12, 2020**

Private Sale

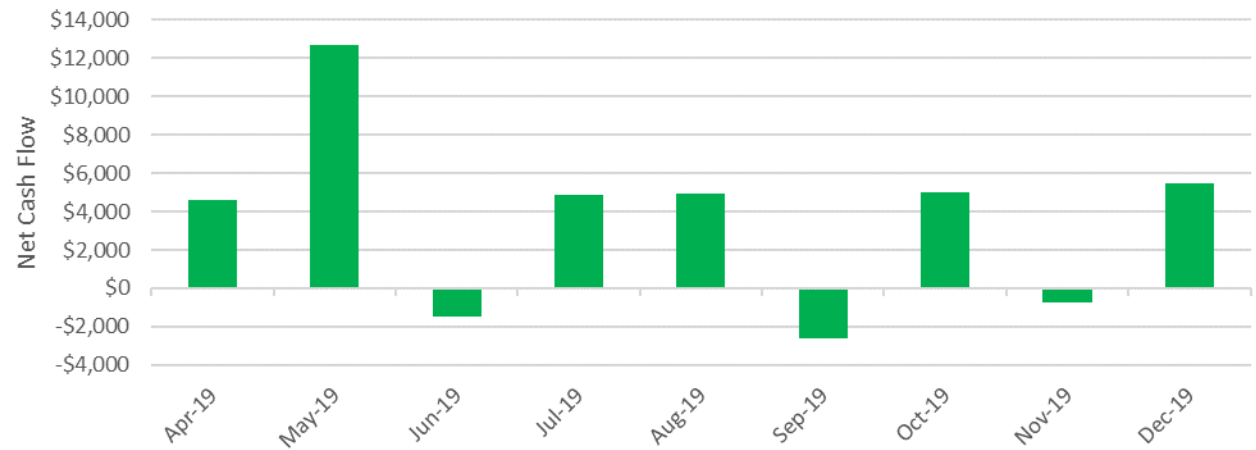
Monthly Production

- 2 producing wells
- 10 behind pipe recompletes
- 1 active SWD and 1 SWD behind pipe conversion
- Production from Caddo reservoir (~3,200')



Monthly Cash Flow

- \$5,000 / mo avg. last 9 months*
- \$52.72 / bbl avg. realized oil price*
- \$28.11 / bbl average LOE*

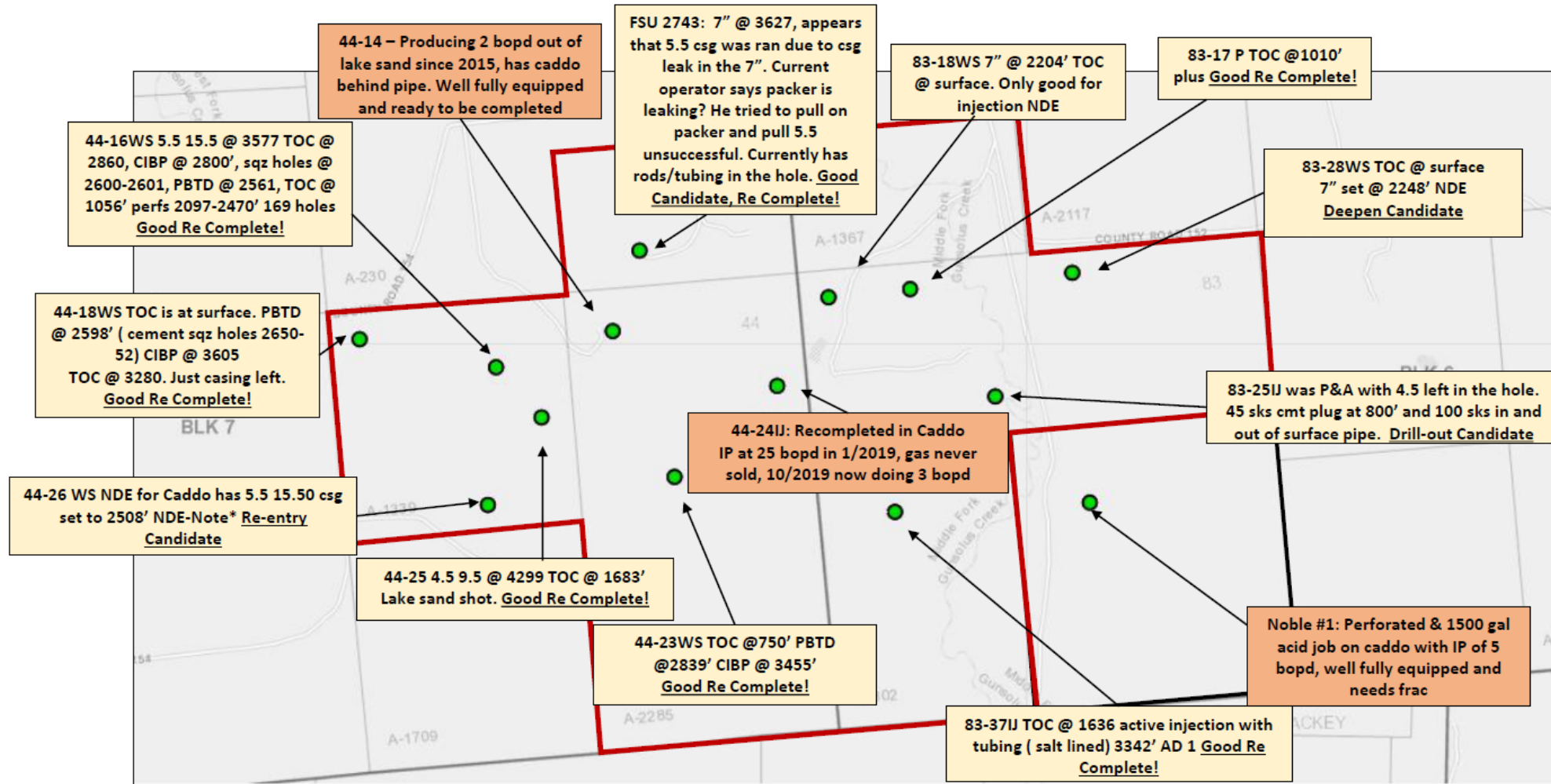


Recompletion Summary

Bids Due
March 12, 2020

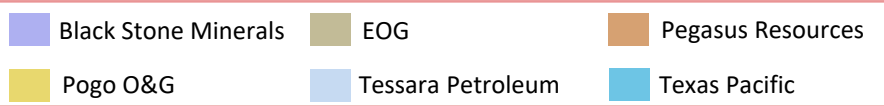
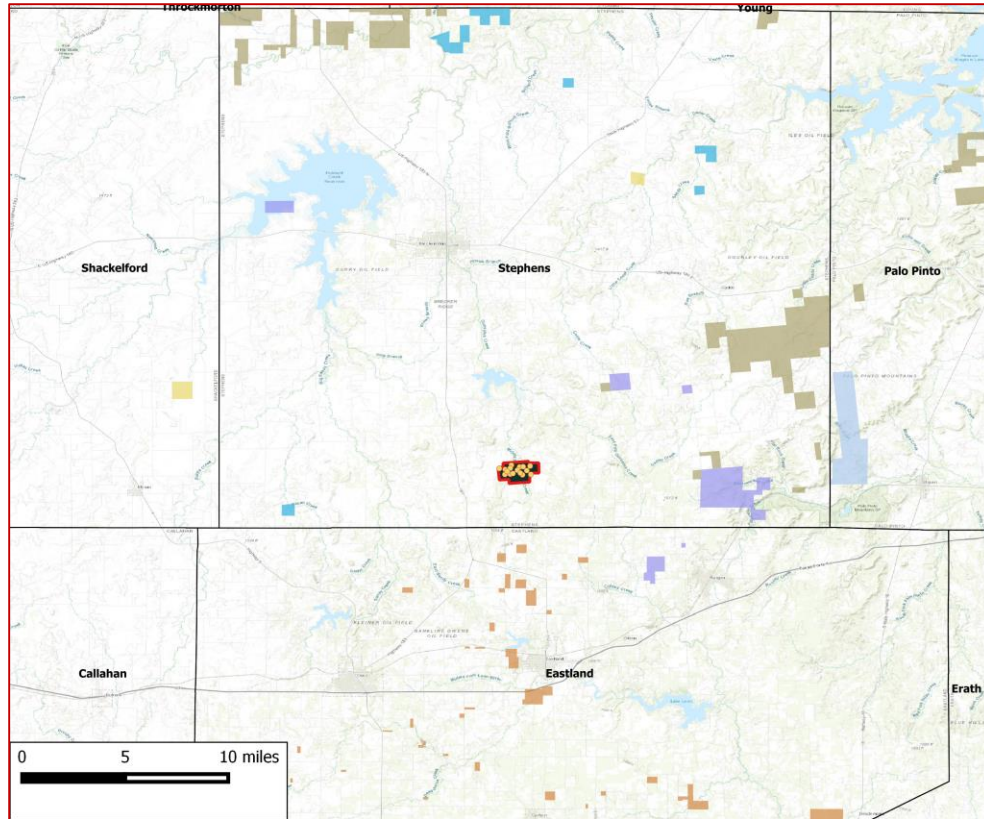
Private Sale

10 behind pipe, low cost Caddo recompletion opportunities



Operator Presence in the Vicinity

PE Backed E&Ps in the vicinity include Carlyle backed Tessara Petroleum, EnCap backed Pegasus Resources and CIC backed Pogo Oil & Gas



Private Equity Presence in the vicinity

Tessara Petroleum Resources LLC

Tessara received an equity commitment from Carlyle Group
 Commitment (\$): **Undisclosed**
 Brief: Assets primarily in Palo Pinto Co., TX, acquired from Trey Resources.



Pegasus Resources LLC

Pegasus Resources is backed by EnCap Investments since Dec-2017.
 Commitment (\$): **\$600 million**
 Brief: Mineral and royalty interests primarily in Permian Delaware and Midland basins; minor footprint in the Fort Worth basin.

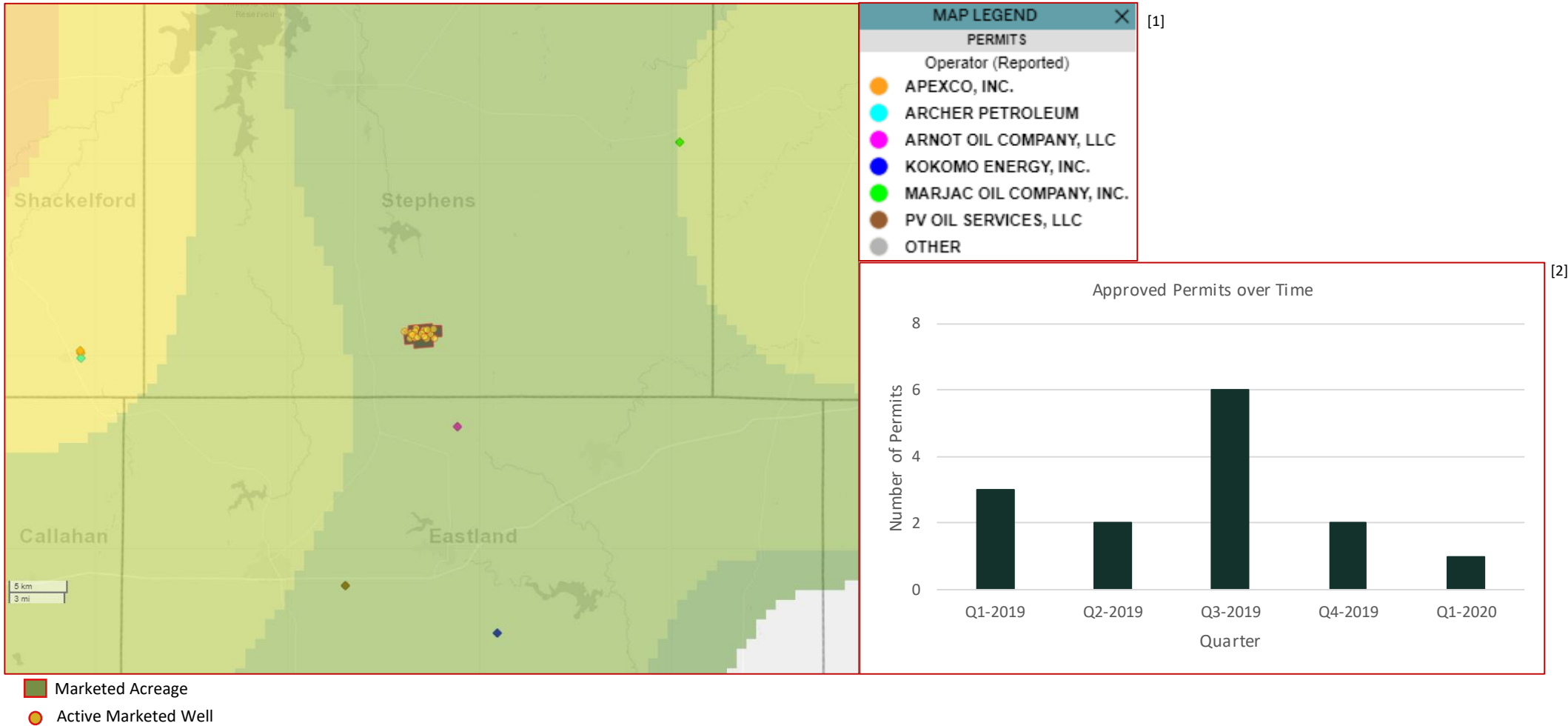


Pogo Oil & Gas LLC

Pogo Oil & Gas received a funding from CIC Partners in Jul-2017
 Commitment (\$): **Undisclosed**
 Brief: Primarily focused in Permian Delaware with a minor footprint in the Fort Worth basin.



Developmental Activity in the Vicinity



Sale Process

- Electronic Data Room Available February 18, 2020
- Bids Due March 12, 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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