



OIL & GAS ASSET
CLEARINGHOUSE

Vast Oil, Inc.

Working Interest Package
Zapata County, TX

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

WWW.OGCLEARINGHOUSE.COM

Executive Summary

**Bids Due
February 13, 2020**

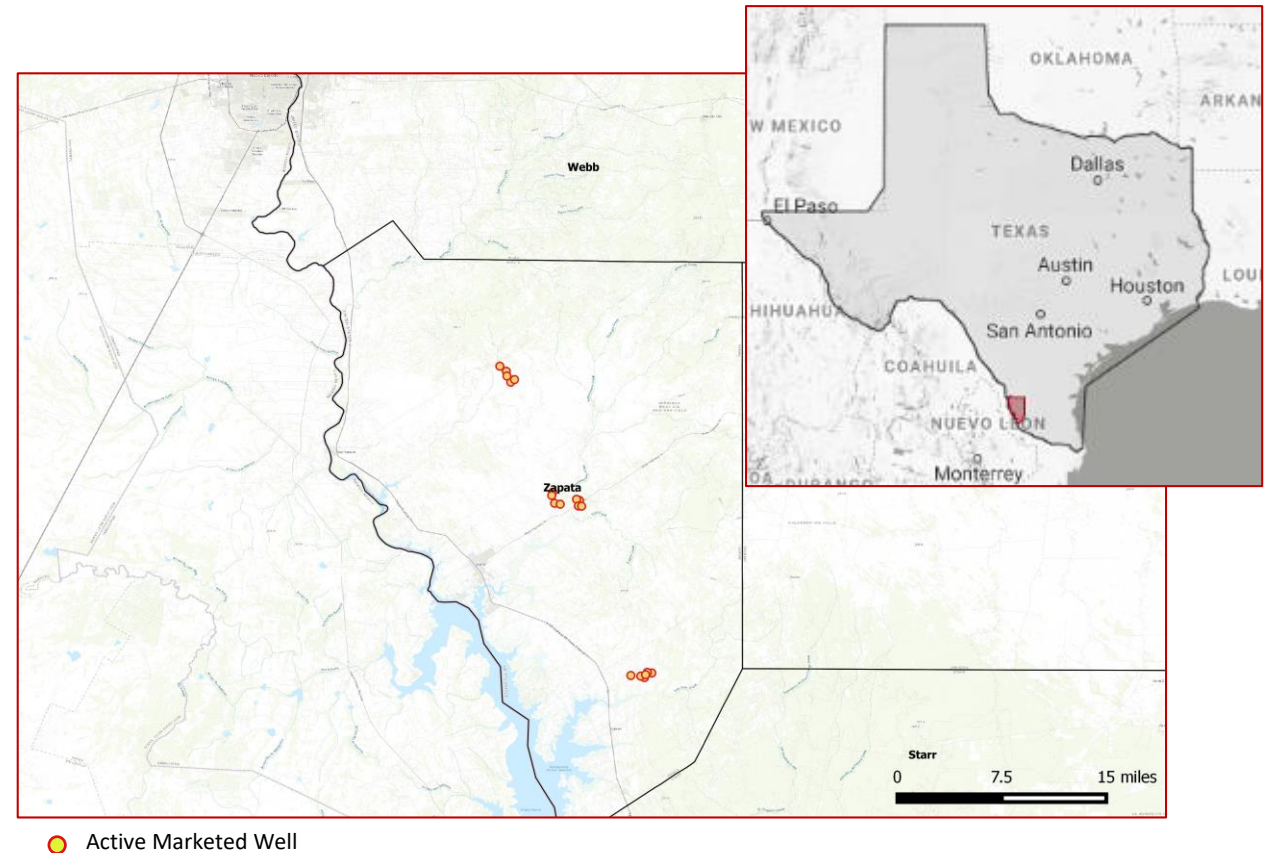
Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with Vast Oil, Inc. to market a package that includes operated working interest in 15 wells in Zapata County, TX.

Summary

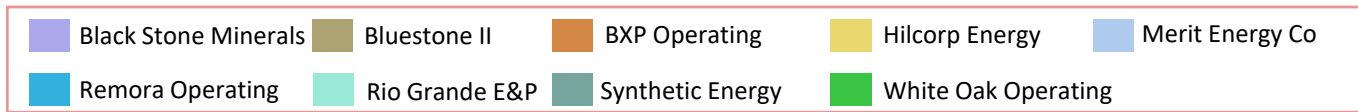
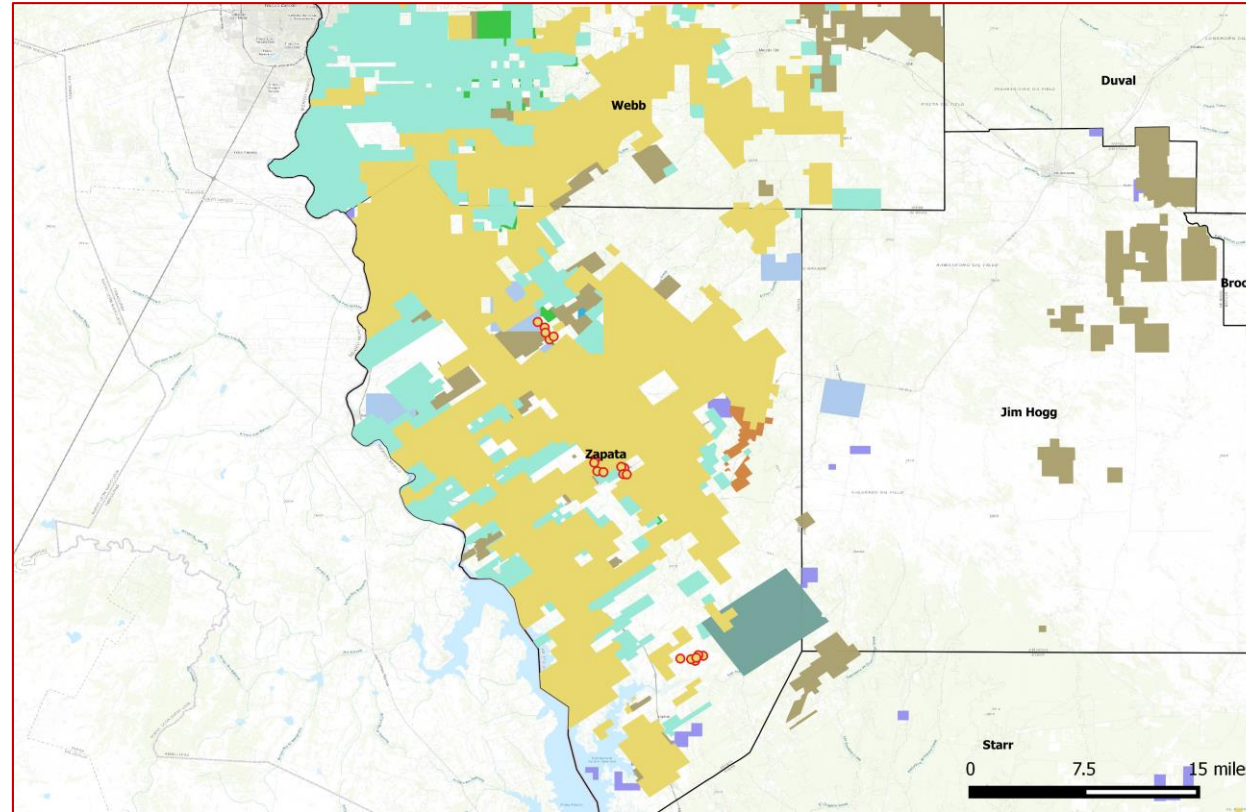
- 15 wells producing from the Wilcox, Lwr. Wilcox, & Queen City
- 100% WI, 78% NRI (avg.)
- 440 / 347 Mcf/d average* (gross / net)
- \$8,100/mo avg. net cash flow
- Recent permitting activity in the Wilcox & Queen City reservoirs

Avg. active producing wells	11
Acreage	883.22 gross/net acres
Net Daily Production*	347 mcf/d
Avg. Net Cash Flow*	\$8,100/mo

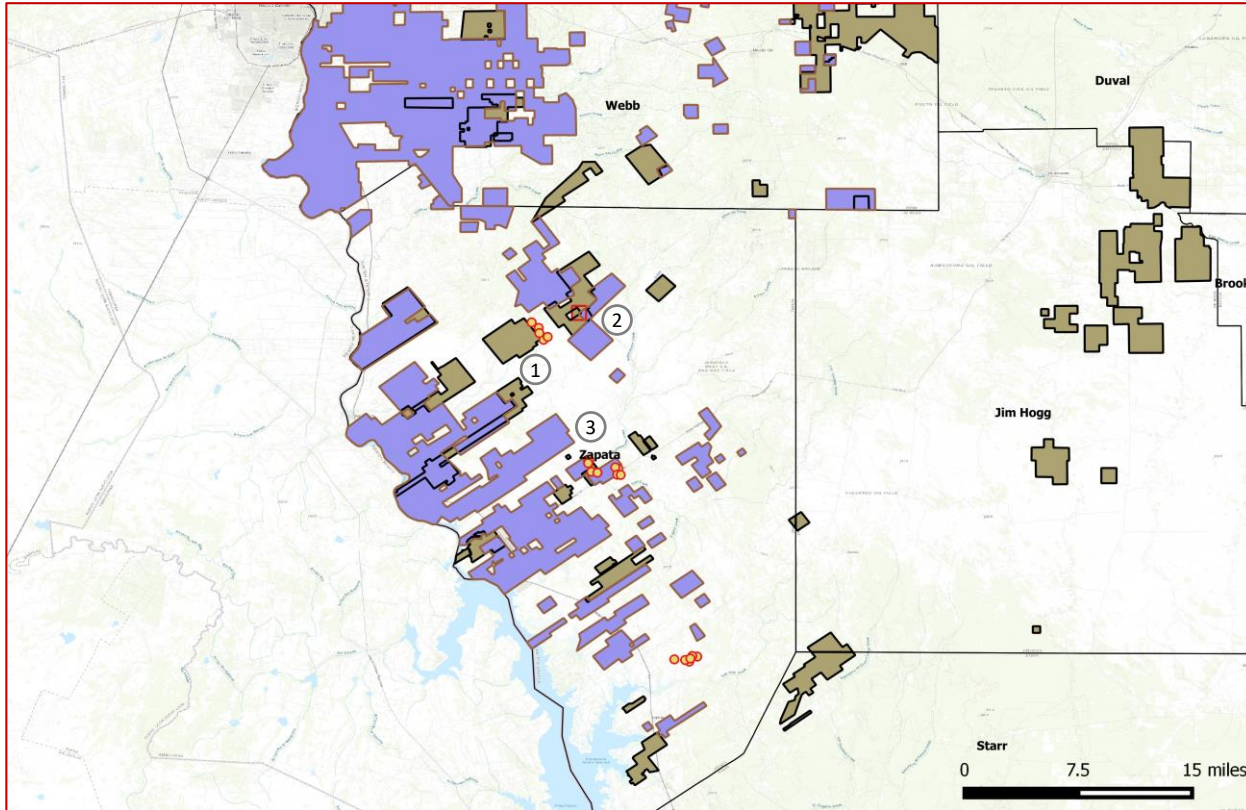


Operator Presence in the Vicinity


Offset operators in the vicinity include Hilcorp Energy Development, Black Stone Minerals, Rio Grande E&P





Private Equity Presence in the Vicinity



■ Intrepid Investment Management LLC ■ NGP Energy Capital Management

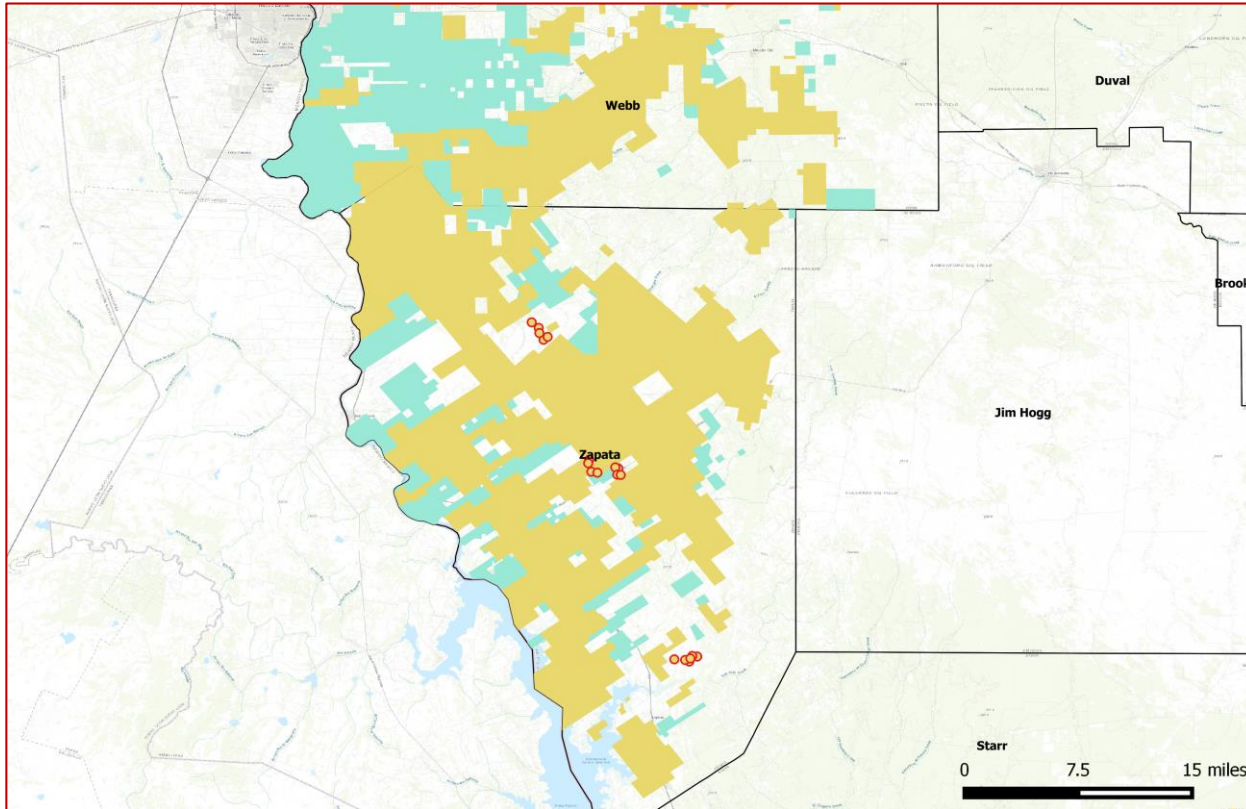
① **BlueStone Natural Resources II LLC**
Received a funding from **NGP Energy Capital Management** in Feb-2012 and Apr-2016
Commitment (\$): **\$446 million**
Brief: Barnett and Gulf Coast gas producer with some Permian footprint 

② **Remora Petroleum**
Backed by **NGP Energy Capital Management** since 2011
Commitment (\$): **Undisclosed**
Brief: Apart from Gulf Coast, the company is focused on Ark-La-Tex, Midcontinent, Permian and West Coast. 

③ **Rio Grande E&P LLC**
Funded by Intrepid Investment Management since May-2018
Commitment (\$): **Undisclosed**
Brief: ~70,000 net acres and 16 MMcfe/d production in South Texas 

Potential Buyers

Potential buyers include PE backed Rio Grande E&P, and Hilcorp Energy Development



Rio Grande E&P LLC

Rio Grande is a PE backed E&P funded by Intrepid Investment Management since May-2018. The company is engaged in the acquisition, exploration and development of natural gas and oil assets in South Texas. Columbus Energy LLC is a wholly owned subsidiary of Rio Grande E&P.

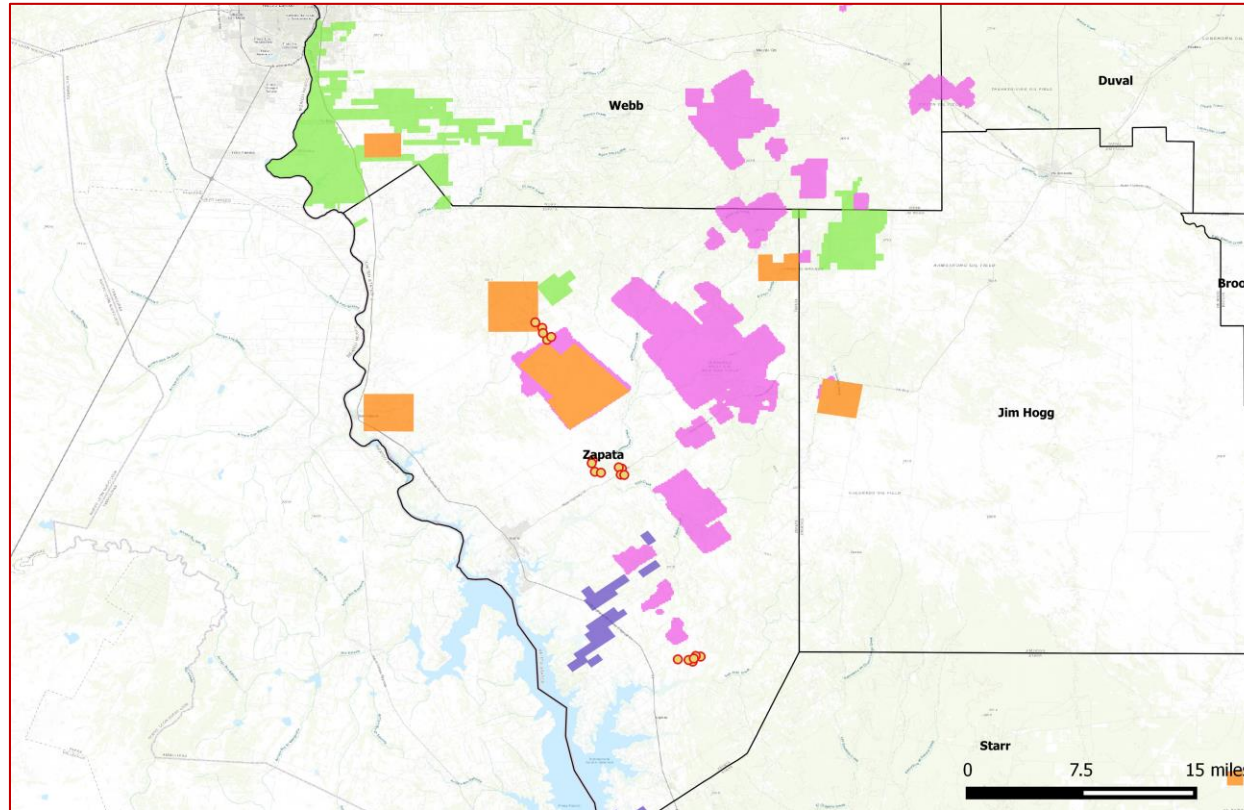
Hilcorp Energy Development LP

Hilcorp Energy is the largest privately owned oil and natural gas producer in the United States. The company acquires conventional oil and gas assets, enhances production, and improves efficiency and safety. The company holds 1.1 million gross acres in Texas.

Historical Transactions in the Vicinity

Merit Energy – Oxy; Feb-2017
Deal Type: **Property**
Deal Value: **\$560 million**
Asset: **92,800 Net Acres (109,000 gross)**
151.2 MMcfe/d

Merit Energy – Cantera Energy; Feb-2018
Deal Type: **Property**
Deal Value: **\$93 million**
Asset: **53,410 Net Acres (63,015 gross)**
43 MMcfe/d

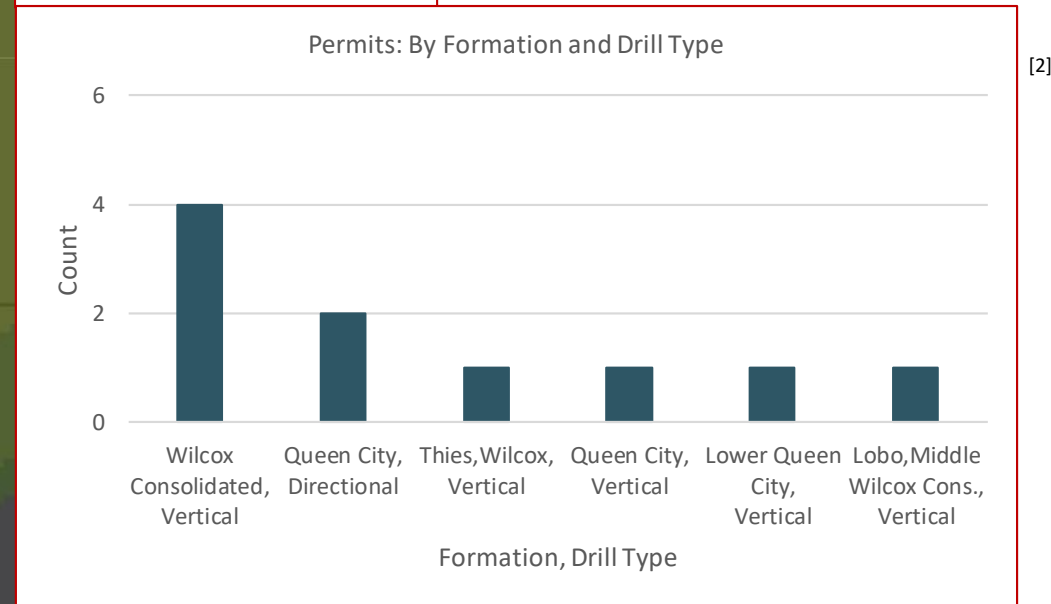
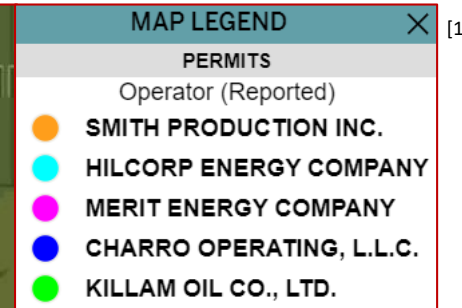
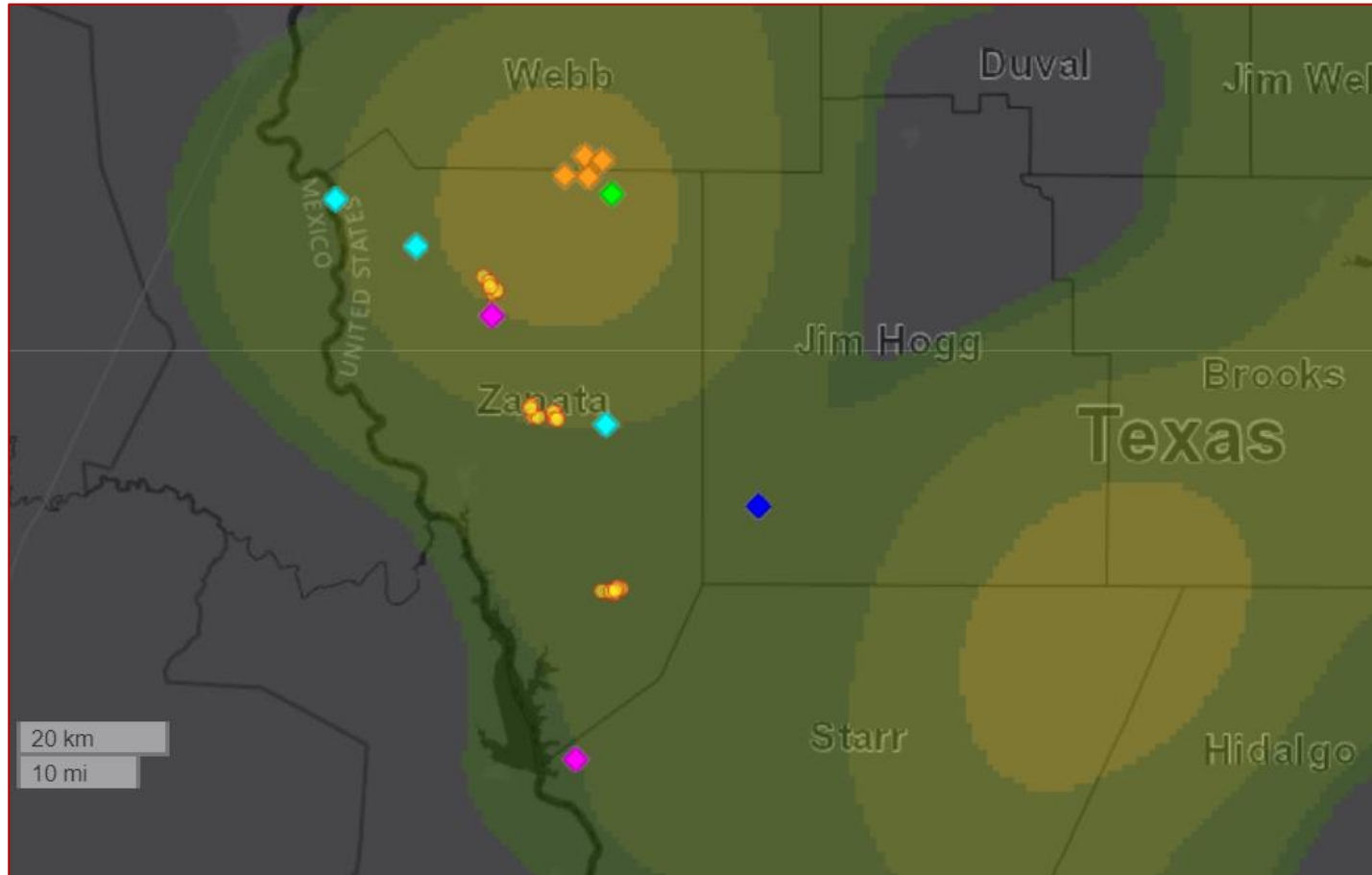


Ri Grande E&P – Amplify Energy; Mar-2018
Deal Type: **Property**
Deal Value: **\$20 million**
Asset: **70,000+ net acres**
16 MMcfe/d

Hilcorp Energy – Linn; Aug-2017
Deal Type: **Property**
Deal Value: **\$23 million**
Asset: **71,826 Net Acres (148,792 gross)**
12.5 MMcfe/d

Developmental Activity in the Vicinity

12 permits have been approved within a 15-mile radius of the marketed assets during the last 6 months



● Active Marketed Well

Sale Process

- Electronic Data Room Available January 30, 2020
- Bids Due February 13, 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:

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Oil & Gas Asset Clearinghouse

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Vast Oil, Inc. ("Company") are selling certain WI assets in Zapata County, TX. 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.