



OIL & GAS ASSET  
**CLEARINGHOUSE**

# N & L Associates

## **Producing Mineral Acreage Package**

**Grady, Stephens, Caddo, Love, Tulsa, and  
Dewey Counties, OK & Hutchinson County, TX**

**COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY**

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# Executive Summary

**Bids Due**  
**February 27, 2020**

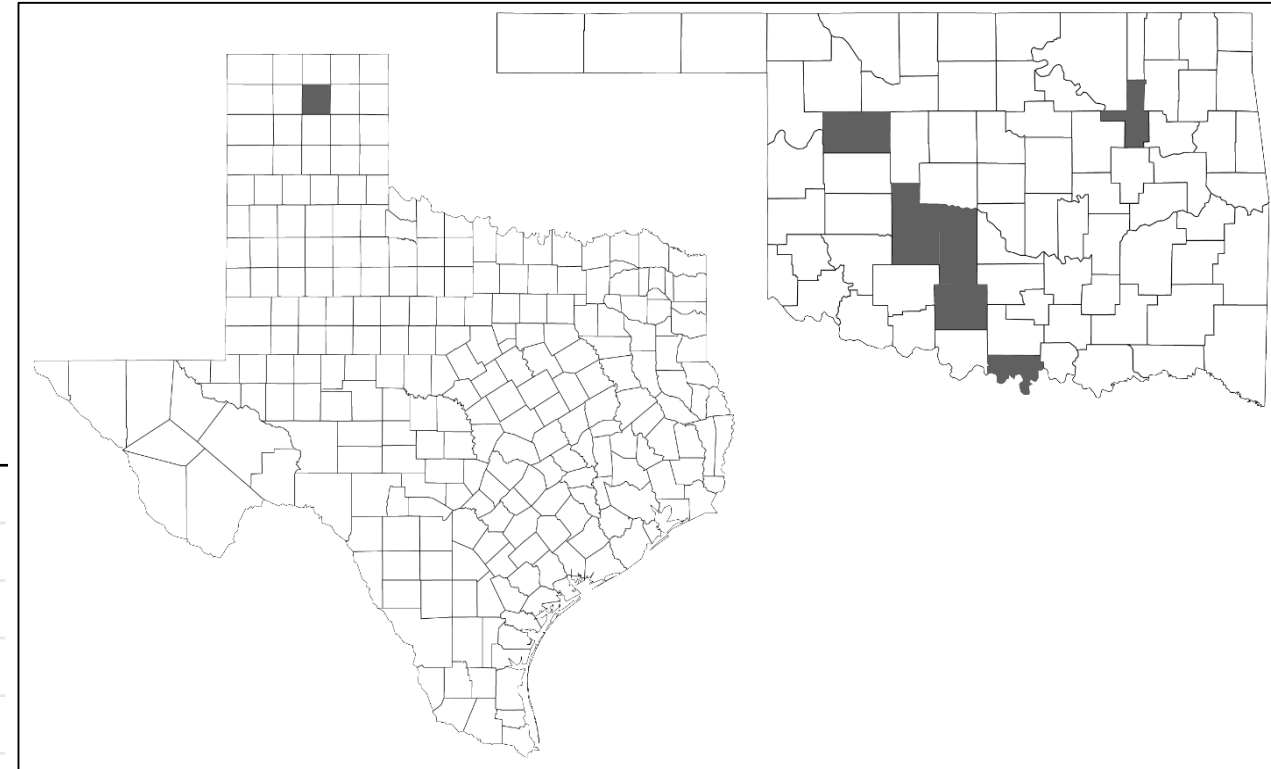
**Private Sale**

The Oil and Gas Asset Clearinghouse, LLC is partnering with N&L Associates to market a Mineral Acreage package that includes RI in 60 producing wells, 264.88 Net Mineral Acres (NMA) located in Grady, Dewey, Caddo, Tulsa, Love, and Stephens Counties, Oklahoma & 120.16 NMA located in Hutchinson County, Texas.

## Asset Highlights

- **264.88 NMA** with 82 wells
- Production from Mississippian, Woodford, Osborn, Deep Morrow, etc.
- Operated by Lime Rock Resources, Continental Resources, Marathon, Triad Energy, etc.
- 2,984 / 73,100 avg. gross production (bopd / mcf)\*
- 2.9 / 52.9 avg. net production (bopd / mcf)\*
- **\$12,440** avg. net cash flow over last 10 months
- 40% IRR on recent Woodford PUD drilling in Grady County

|                       |            |
|-----------------------|------------|
| Grady County, OK      | 245.94 NMA |
| Hutchinson County, TX | 120.16 NMA |
| Dewey County, OK      | 2.5 NMA    |
| Caddo County, OK      | 8.75 NMA   |
| Love County, OK       | 2.5 NMA    |
| Tulsa County, OK      | 5.0 NMA    |
| Stephens County, OK   | 0.19 NMA   |
|                       | 385.04 NMA |



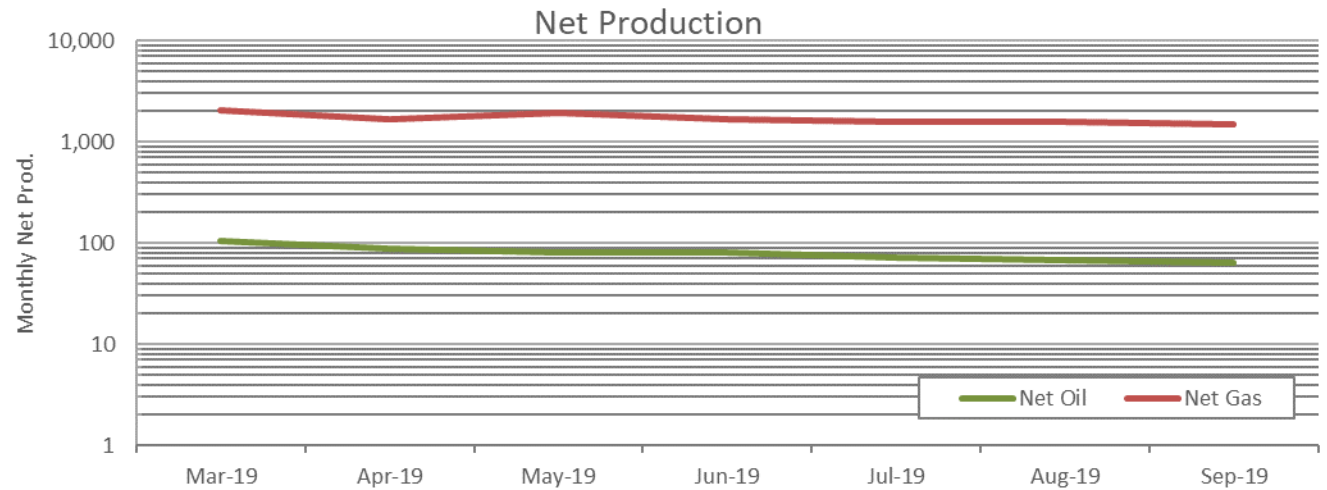
# PDP & Cash Flow Summary

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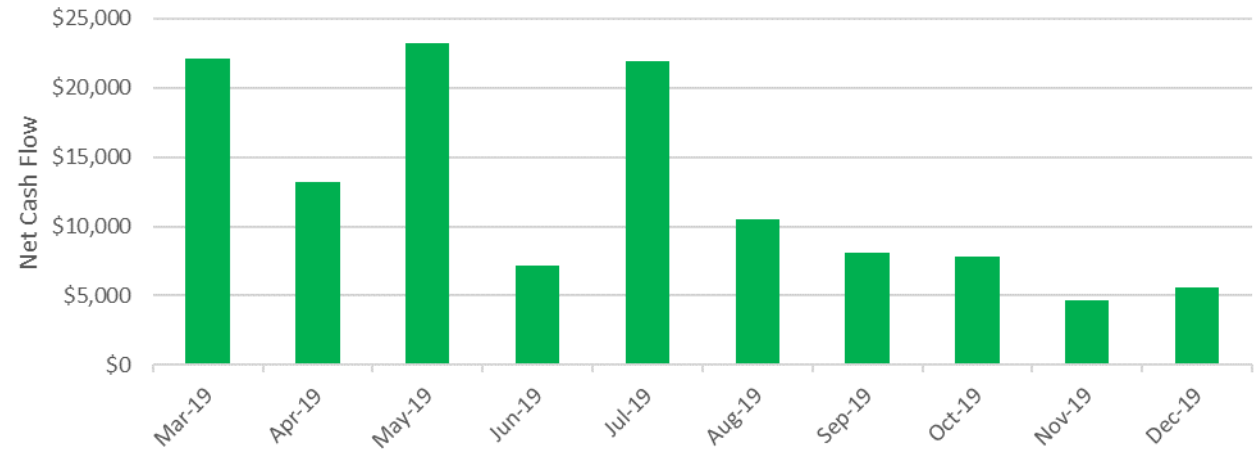
## Monthly Production\*

- 72 average active producing wells
- 2,984 / 73,100 avg. gross production (bopd / mcf)
- 2.9 / 52.9 avg. net production (bopd / mcf)
- Production from Mississippian, Woodford, Osborn, Deep Morrow, etc.



## Monthly Cash Flow

- \$12,440 avg. net cash flow over last 10 months
- \$138k in cumulative net cash flow in 2019
- \$291k in cumulative net cash flow in 2018



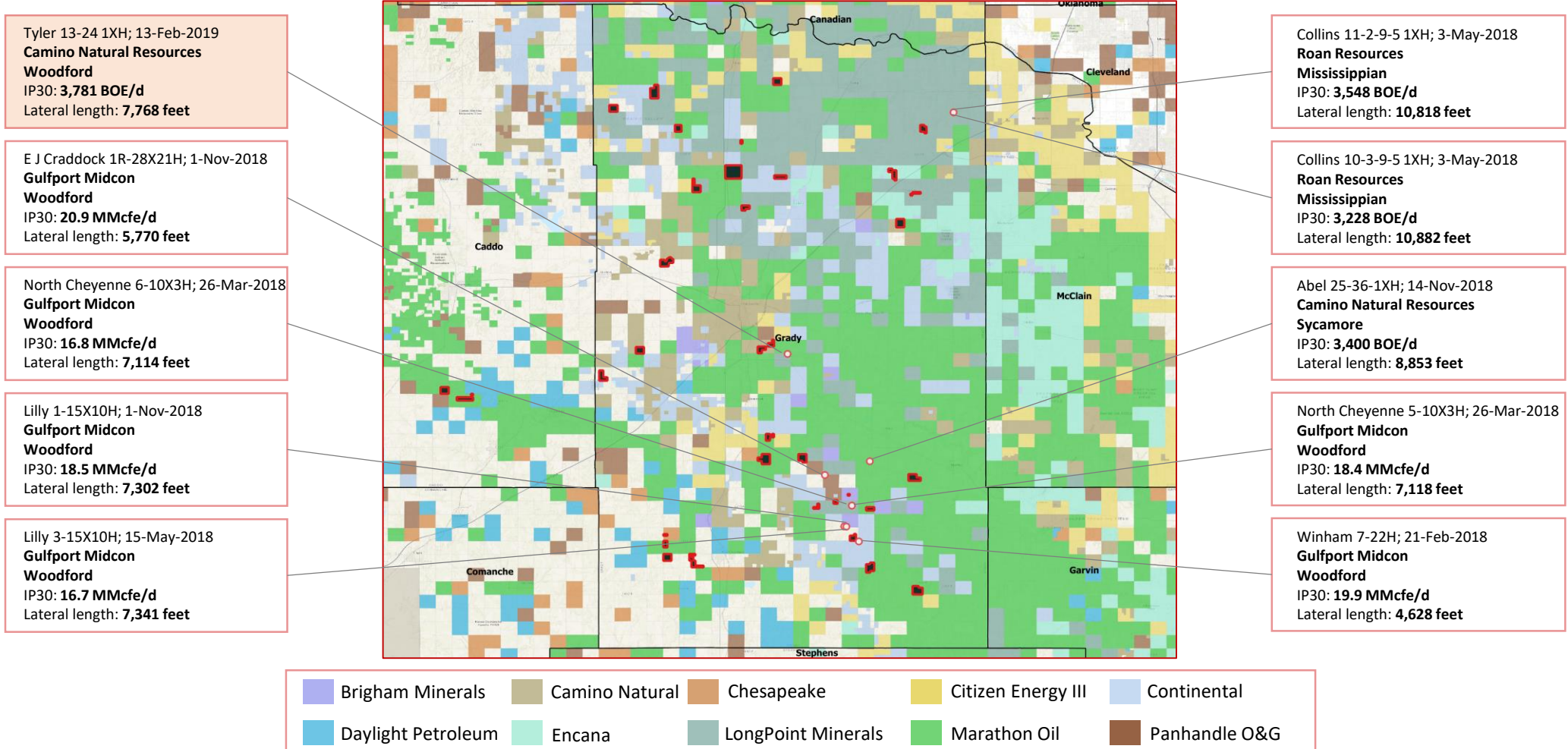
# Grady County Activity Map

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## Operator Presence in the Vicinity

Camino Natural Resources has reported high average IP30 results in the vicinity – including the Tyler 13-24 1XH well with an average IP30 of 3,781 BOE/d





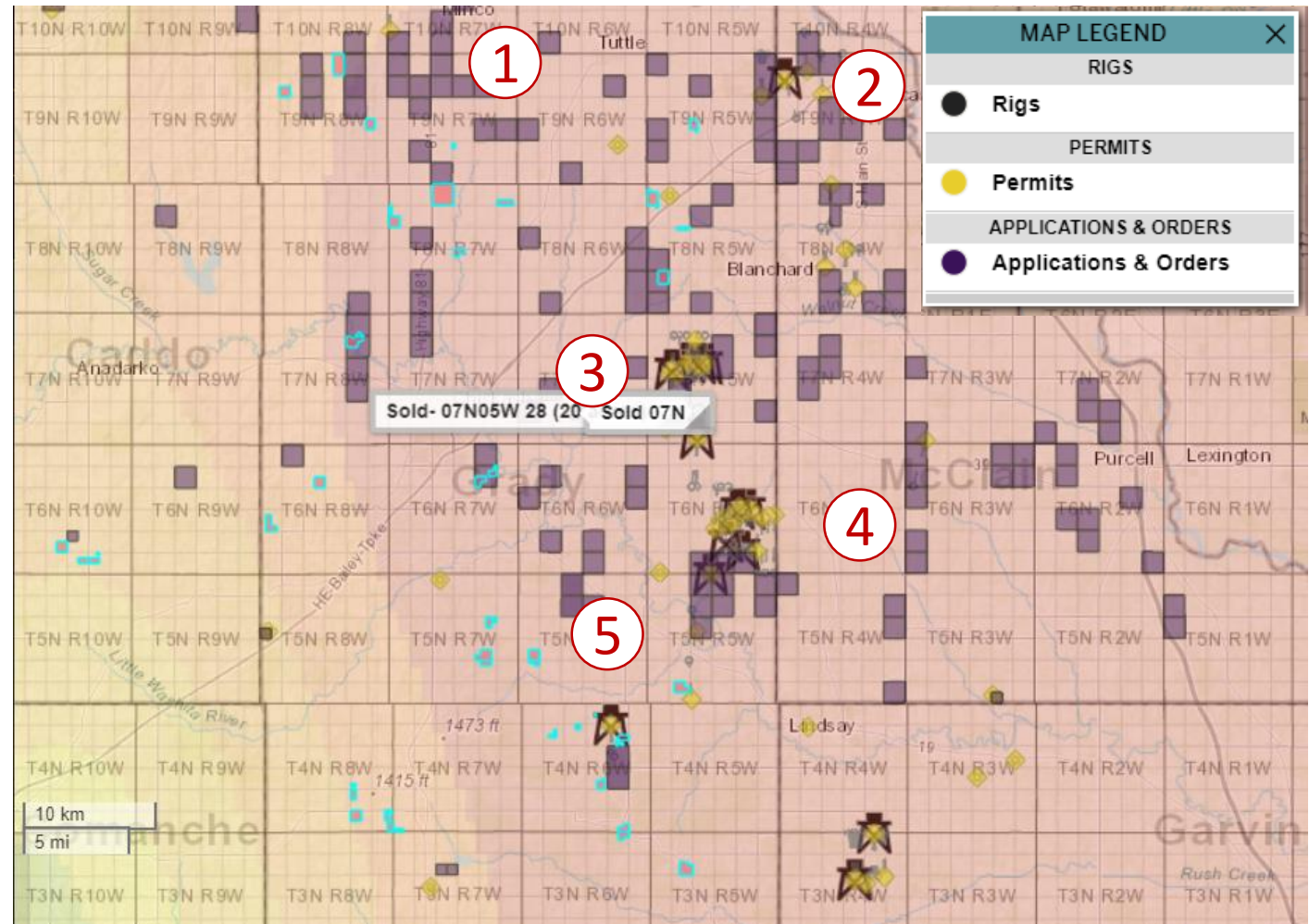
# Grady County Offset Activity Map

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Selected pooling orders in the vicinity (*acreage position highlighted in blue*)

1. Continental Resources
  - 10/2019
  - **\$6,000/acre**
2. EOG Resources
  - 07/2019
  - **\$6,750/acre**
3. Continental Resources
  - 06/2019
  - **\$3,750/acre**
4. Native Exploration Operating
  - 11/2019
  - **\$4,750/acre**
5. Camino Natural Resources
  - 06/2019
  - **\$1,500/acre**



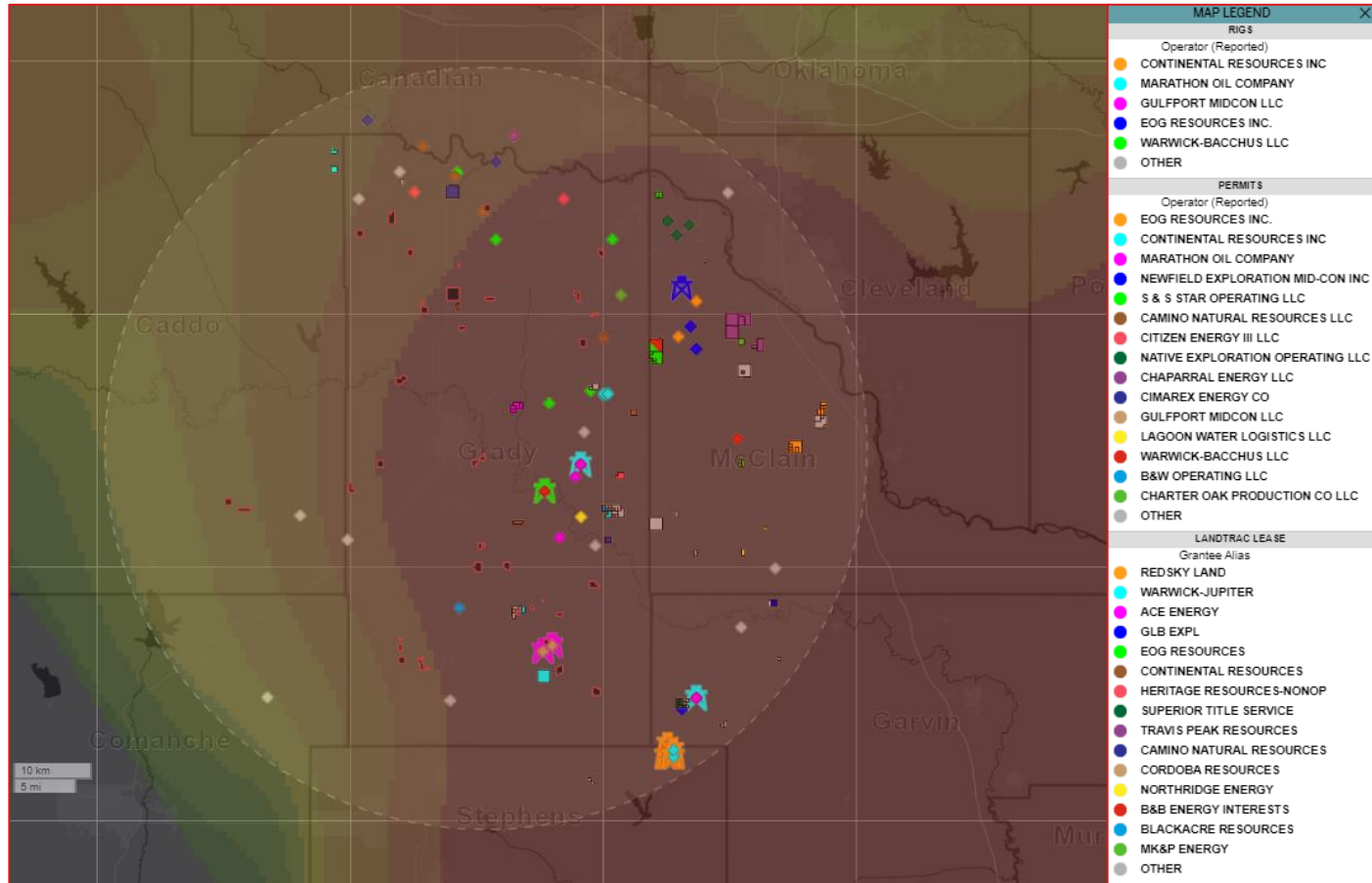
# Grady County Leasing Map

**Bids Due  
February 27, 2020**

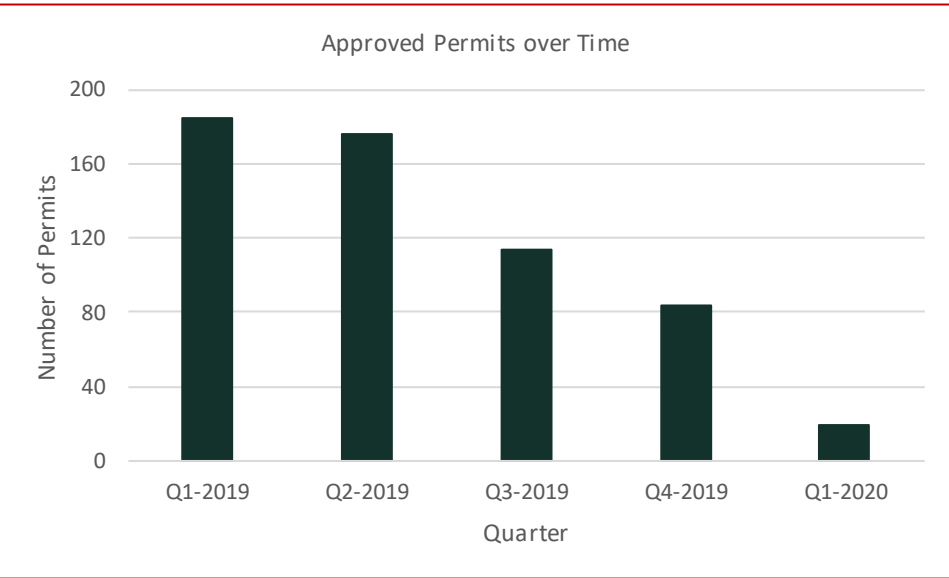
**Private Sale**

## Developmental Activity in the Vicinity

578 drilling permits have been approved in the vicinity of the marketed assets since Jan-2019



[1]



[2]

\*Q1-2020 is as of January & represents only 1/3 of the quarter

■ Marketed Acreage

Footnotes: [1] Leasing activity heatmap for the last 3 months, active rigs, permits approved and landtrac leases within a 30-mile radius of the marketed assets during the last 3 months  
[2] Permits approved within a 30-mile radius of the marketed assets

# Grady County Woodford Type Curve

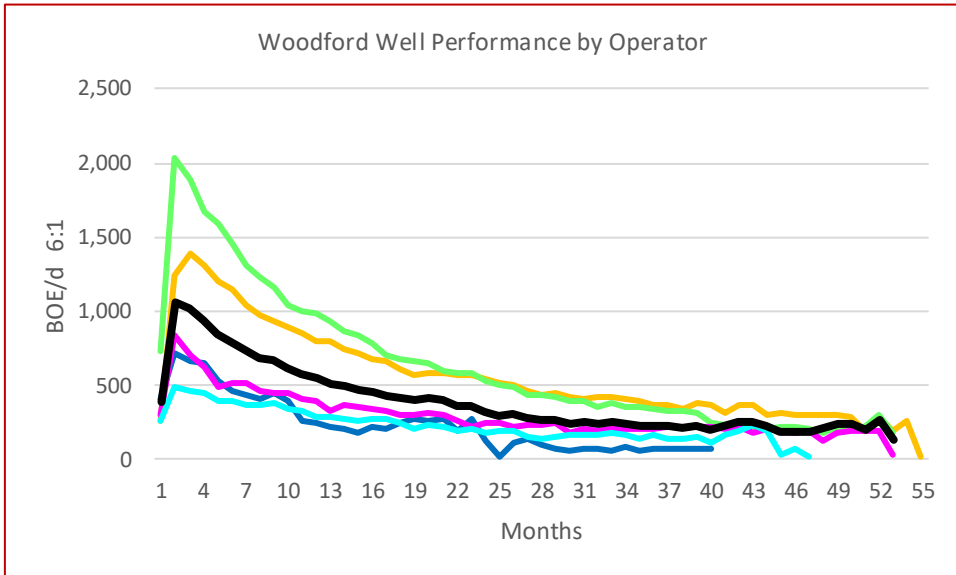
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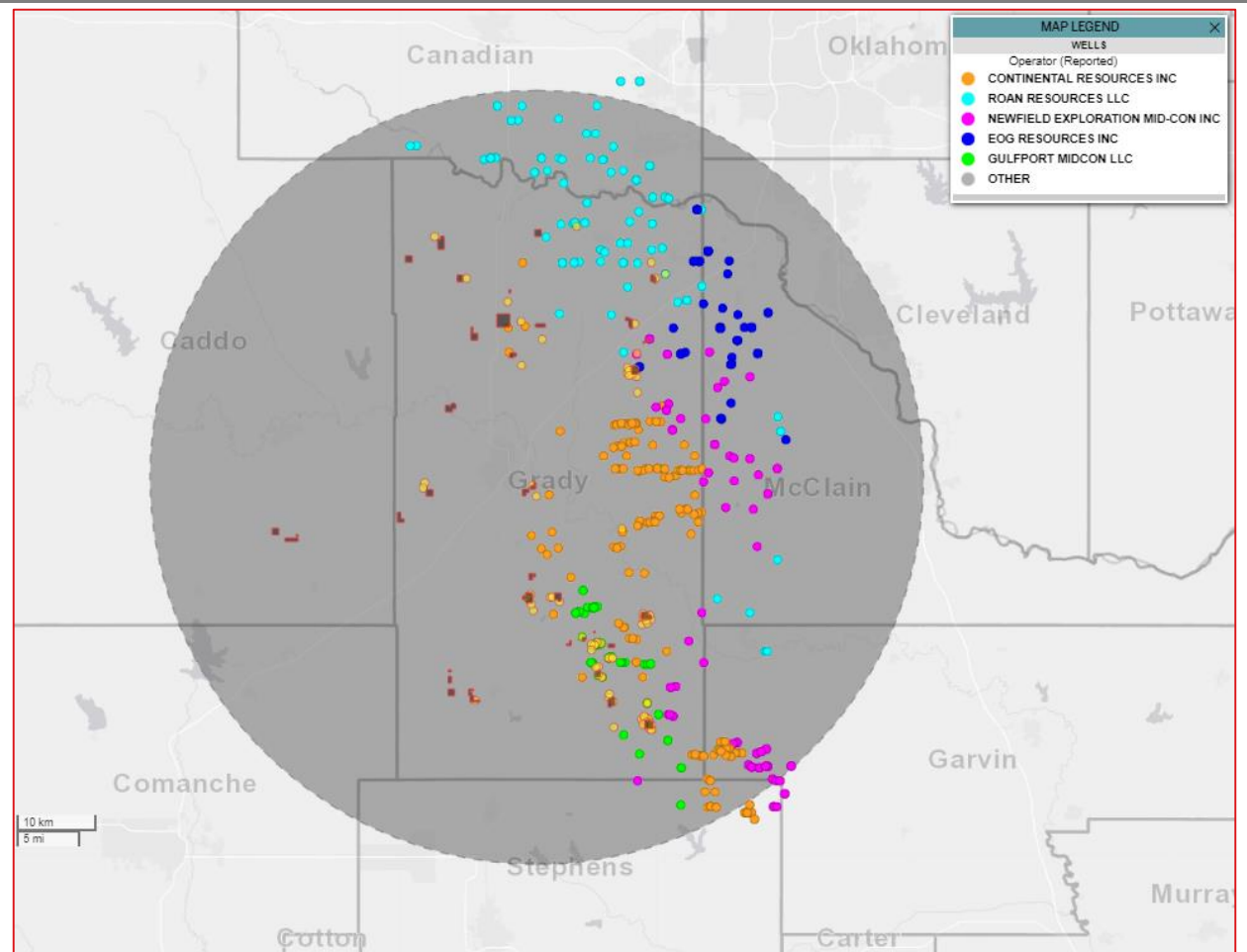
## Type Curves

### Woodford Well Performance by Operator

- Based on 338 Woodford wells drilled after Jan. 2015
- 100% WI, 75% NRI
- \$6,000k D&C costs
- 227 / 4,600 gross production (Mbbbl / MMcf)
- 39.6% IRR, 2.4x ROI
- \$4,100k PV10



— Average



■ Marketed Acreage

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## Sale Process

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- Electronic Data Room Available February 4, 2020
- Bids Due February 27, 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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