

The background features two large, semi-transparent silhouettes of oil industry equipment. On the left is a tall, lattice-structured derrick or drilling rig. On the right is a pumpjack, also known as a nodding donkey, used for extracting oil from a well. The overall aesthetic is industrial and professional.

OIL & GAS ASSET  
**CLEARINGHOUSE**

# Chase Avenue Corp.

**HBP Leasehold Package**

**Winkler County, TX**

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

**[WWW.OGCLEARINGHOUSE.COM](http://WWW.OGCLEARINGHOUSE.COM)**

# Executive Summary

**Bids Due  
April 23, 2020**

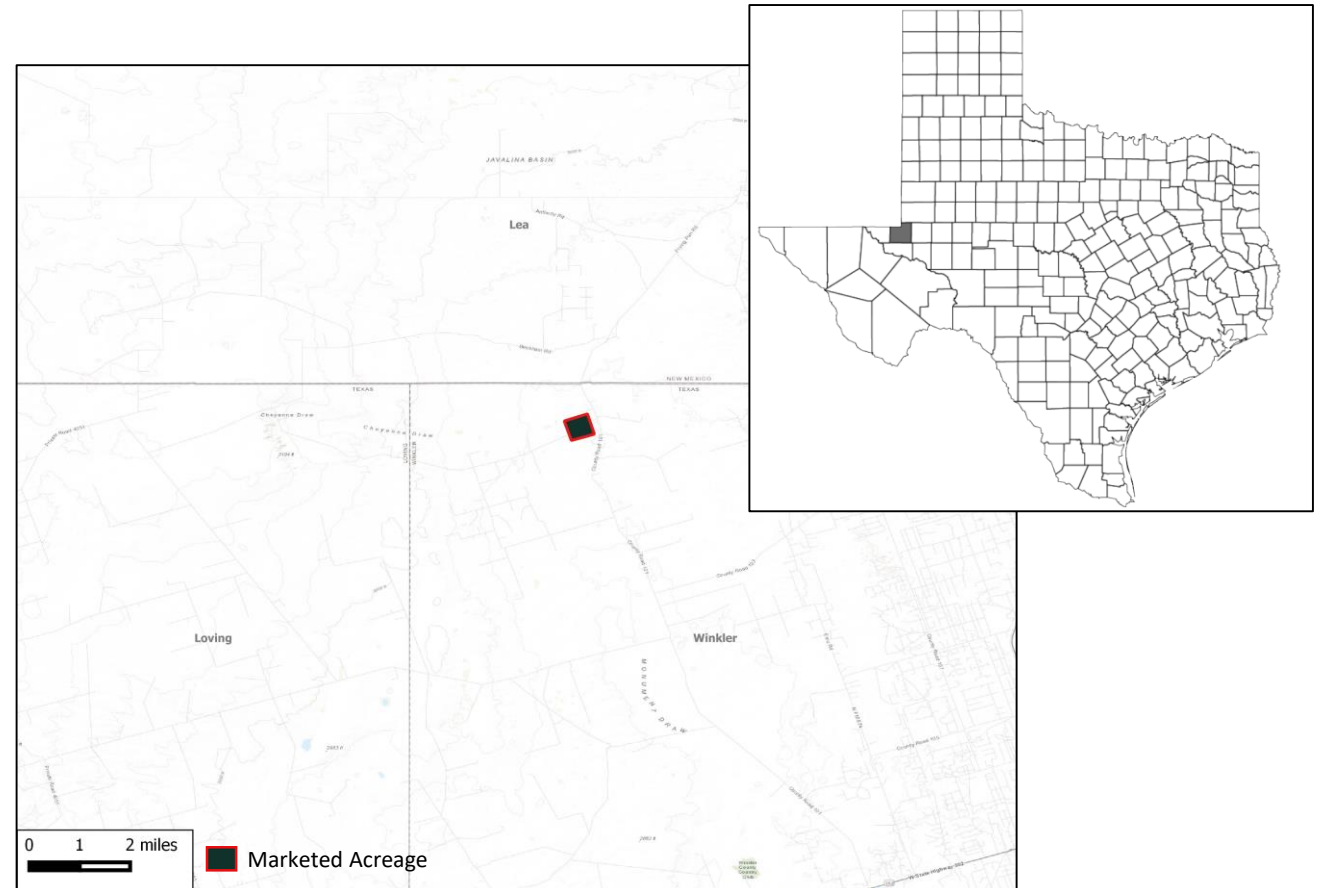
**Private Sale**

The Oil and Gas Asset Clearinghouse, LLC is partnering with The Chase Avenue Corporation to market a package that includes 36.101 gross held by production leasehold acres in Winkler County, Tx

## Asset Highlights

- 36.101 gross HBP acres of leasehold in Winkler County, Tx
- Delivering leasehold at 80% NRI
- Upper Wolfcamp B well proposed by Felix Energy in June 2019 on acreage
- Offset operators include: Lilis Energy, Concho, Felix Energy, Devon Energy, etc.
- 120 Wolfcamp wells spud since Jan. 2015 within 10 mi radius
- Up to 2,400 boe/d offset Wolfcamp IP rates
- 46 drilling permits approved in last 6 months

Acreage	36.101
WI / NRI	100 / 80 %



# Chase Avenue

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## Operator Presence in the Vicinity

Anadarko's Hughes and Talbot 75-24 Unit 3H, with a lateral length of 9,882 feet, achieved an average IP24 rate of 2,324 BOE/d in Apr-2019

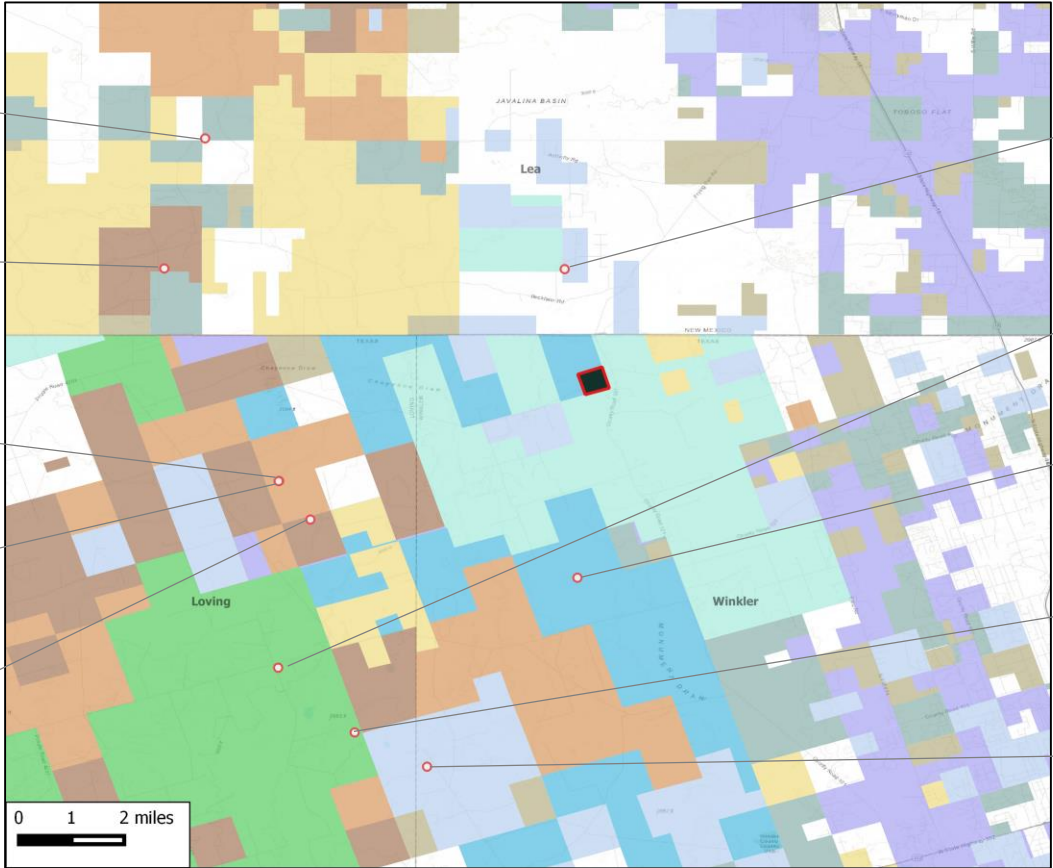
Cave Lion 5 TB Federal 001H; 20-Feb-2018  
**Marathon Oil**  
**Bone Spring**  
IP24: 1,919 BOE/d (97% oil)  
Lateral length: 4,494 feet

Madera 19 WXY Federal 006H; 25-Aug-2019  
**Marathon Oil**  
**Wolfcamp**  
IP24: 1,742 BOE/d (88% oil)  
Lateral length: 7,280 feet

Totum 18-TTT-C24 NL 212H; 15-Mar-2018  
**Matador Production Co**  
**Wolfcamp**  
IP24: 1,775 BOE/d (75% oil)  
Lateral length: 4,569 feet

Toot D 17-TTT-C24 NL 212H; 11-Mar-2019  
**Matador Production Co**  
**Wolfcamp**  
IP24: 2,054 BOE/d (75% oil)  
Lateral length: 4,984 feet

Toot N Totum 18-TTT-C24 NL SA 213H; 18-Sep-2019  
**Matador Production Co**  
**Wolfcamp**  
IP24: 2,081 BOE/d (80% oil)  
Lateral length: 10,189 feet



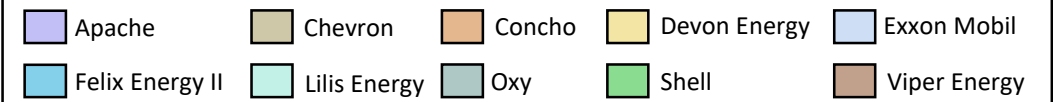
Camellia Federal Com 26 36 21 121H; 2-Oct-2019  
**Ameredev Operating LLC**  
**Wolfcamp**  
IP24: 1,919 BOE/d (59% oil)  
Lateral length: 9,176 feet

Hughes & Talbot 75-24 Unit 3H; 15-Apr-2019  
**Anadarko\***  
**Wolfcamp**  
IP24: 2,324 BOE/d (82% oil)  
Lateral length: 9,882 feet

Mosquito 1108-74 W 1H; 3-Jan-2020  
**Felix Energy Holdings II LLC**  
**Wolfcamp**  
IP24: 1,815 BOE/d (72% oil)  
Lateral length: 10,052 feet

St. Helens 75-32 Unit 1H; 28-Apr-2019  
**Anadarko\***  
**Wolfcamp**  
IP24: 1,963 BOE/d (82% oil)  
Lateral length: 9,362 feet

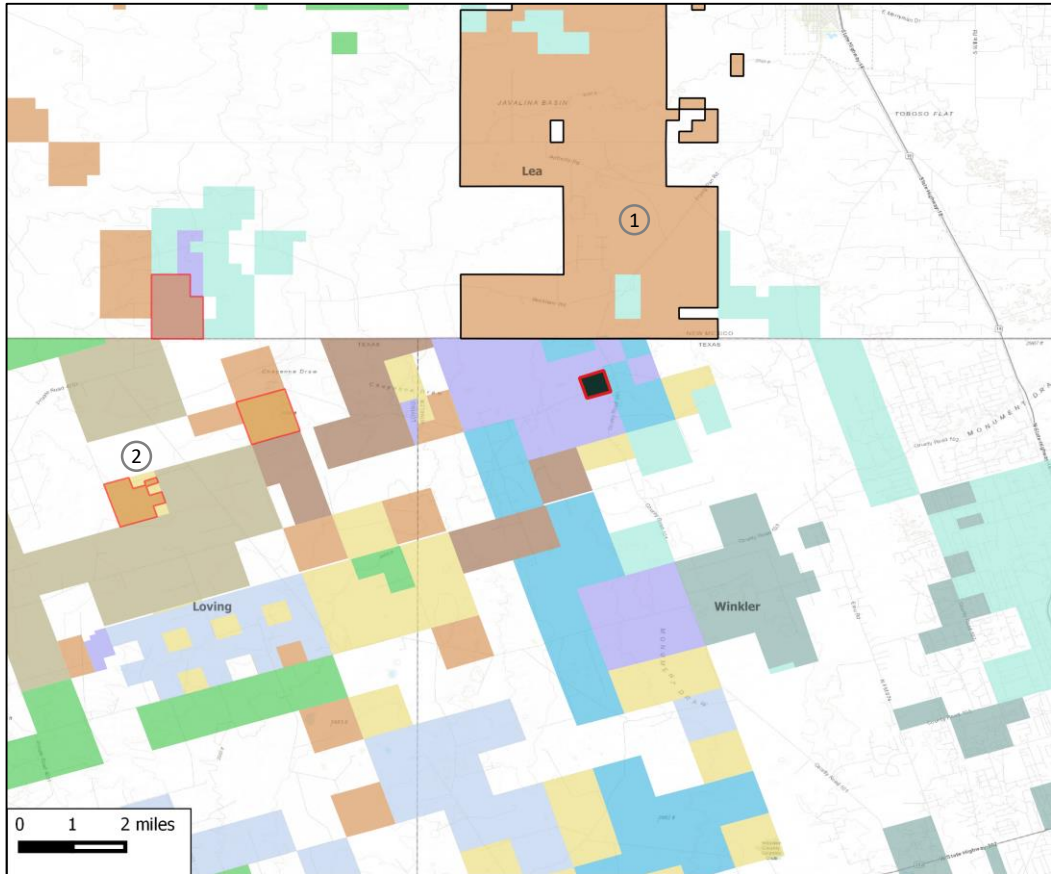
Arrowhead B 28-12-33 5202H; 3-Jan-2019  
**Oasis Petroleum Permian LLC**  
**Wolfcamp**  
IP24: 1,907 BOE/d (69% oil)  
Lateral length: 9,982 feet



Footnotes: Wells within a 10-mile radius tested post Jan-2018  
\* Anadarko was acquired by Oxy in Aug-2019

## Private Equity Presence in the Vicinity

PE backed operators in the vicinity include EnCap Investments backed Ameredev II LLC and Advance Energy Partners LLC



① **Ameredev II LLC**  
Ameredev II LLC was founded in Mar-2017 with an equity commitment from **EnCap Investments LP**.  
Commitment (\$): **\$700 million**  
Brief: 27,352 net acres with 5.9 MBOE/d production in Lea Co., NM.

② **Advance Energy Partners LLC**  
Advance Energy Partners LLC received funding from **EnCap Investments LP** in 2014.  
Commitment (\$): **\$300 million**  
Brief: Over 34,000 acres in Delaware basin in Lea Co., and Eddy Co., NM, and Loving Co., and Ward Co., TX.

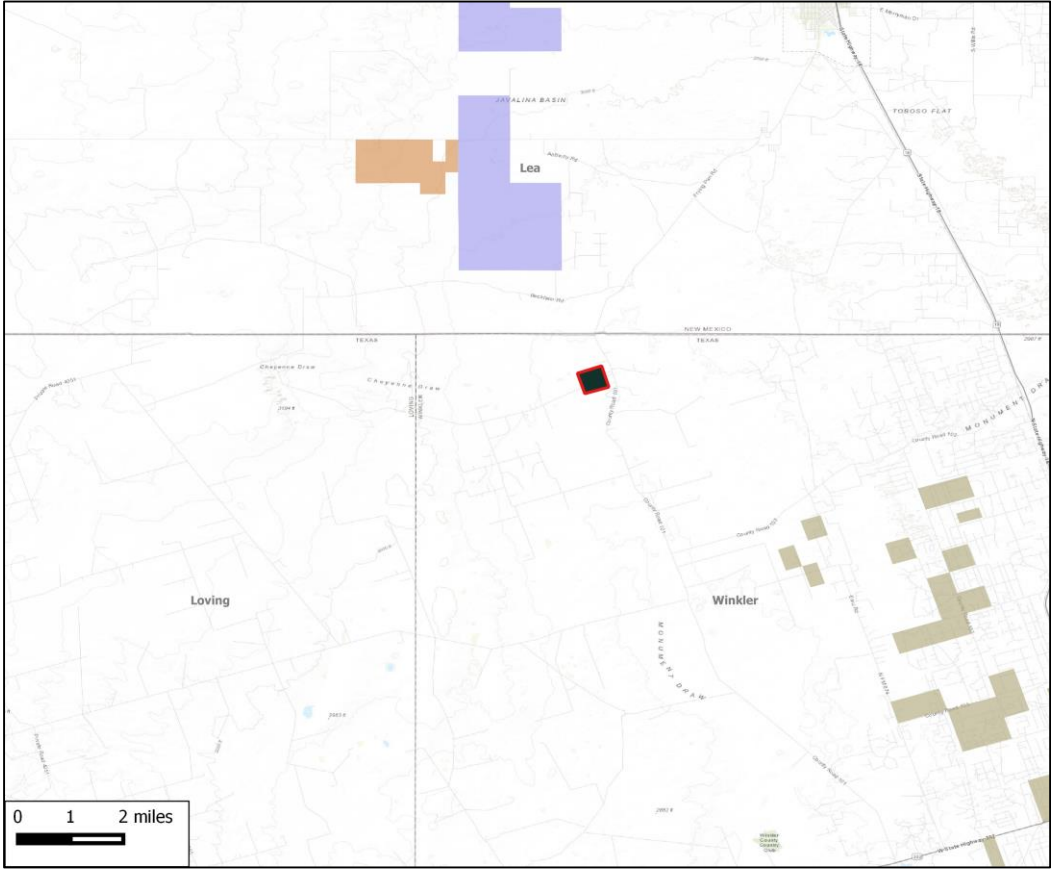
Apollo Global	Blackstone	EnCap Investments	Lime Rock Partners	EnCap Investments; Global Energy Partners
NGP Energy	Post Oak Energy	Vortus Investments	Lime Rock Partners; NB Private Equity	NGP Energy; BNP Paribas; Iron Gate; EIG Global Partners

## Historical Transactions

Lilis Energy – OneEnergy Partners; Jan-18  
Deal Type: **Property**  
Deal Value: **\$70 million**  
Assets: **2,798 net acres (84% operated & 70% HBP)**  
**425 BOE/d production**



Franklin Mountain – Rosehill Operating; Mar-2019  
Deal Type: **Property**  
Deal Value: **\$22 million**  
Assets: **~880 net acres**

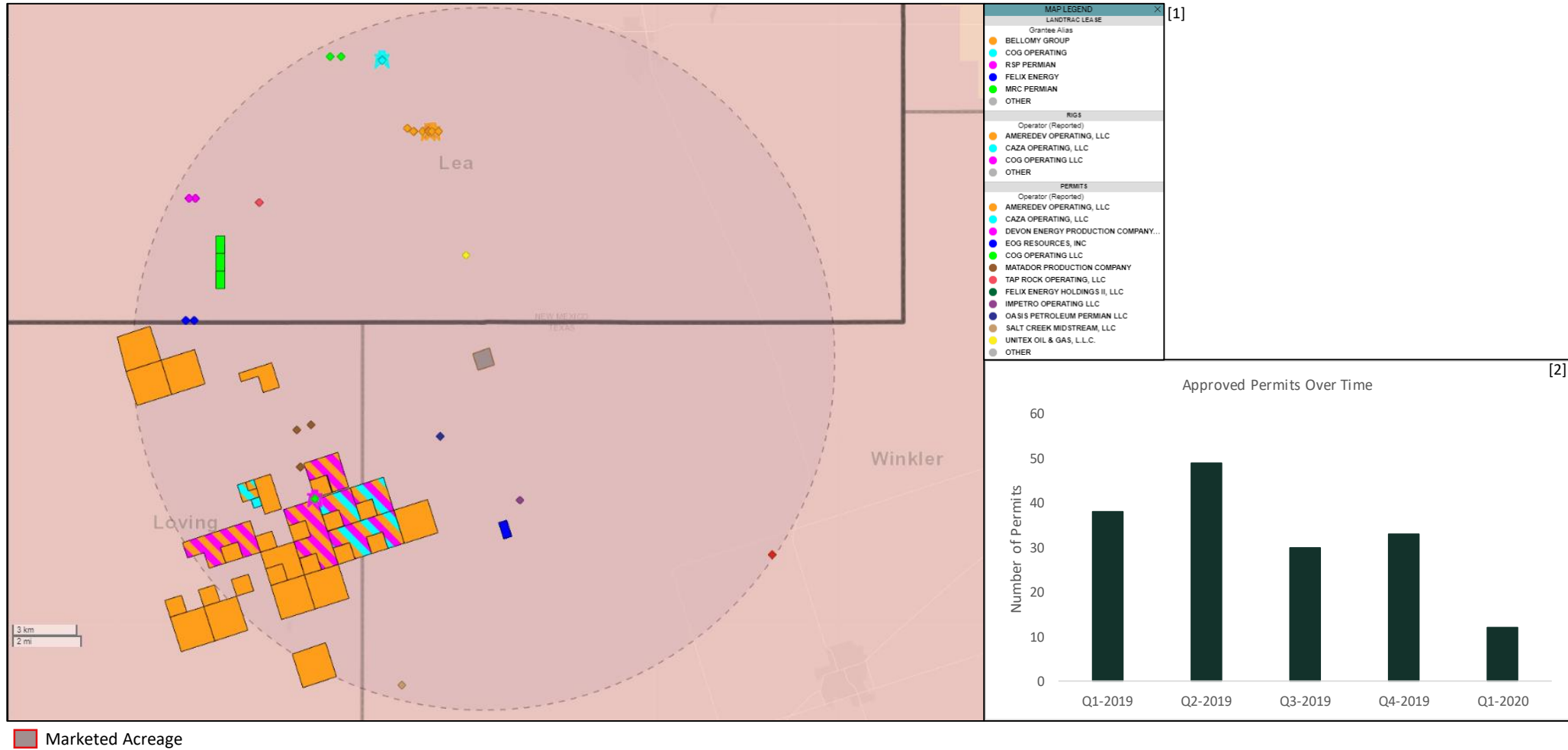


Stronghold Energy II – Devon; Dec-18  
Deal Type: **Property**  
Deal Value: **\$191 million**  
Assets: **39,845 net leasehold acres and 4,323 net mineral acres (100% HBP, 64% WI, 55% NRI)**  
**4.669 MBOE/d net production**



## Developmental Activity in the Vicinity

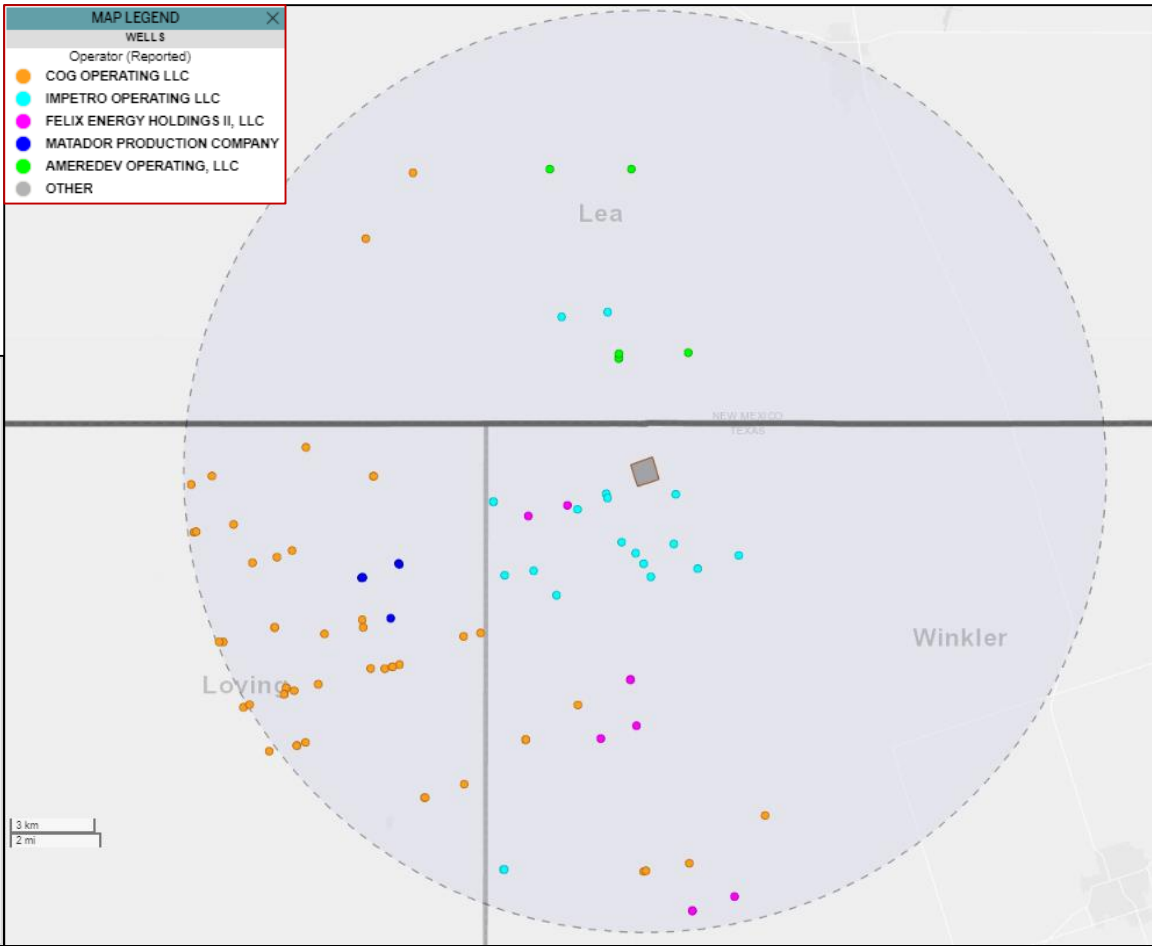
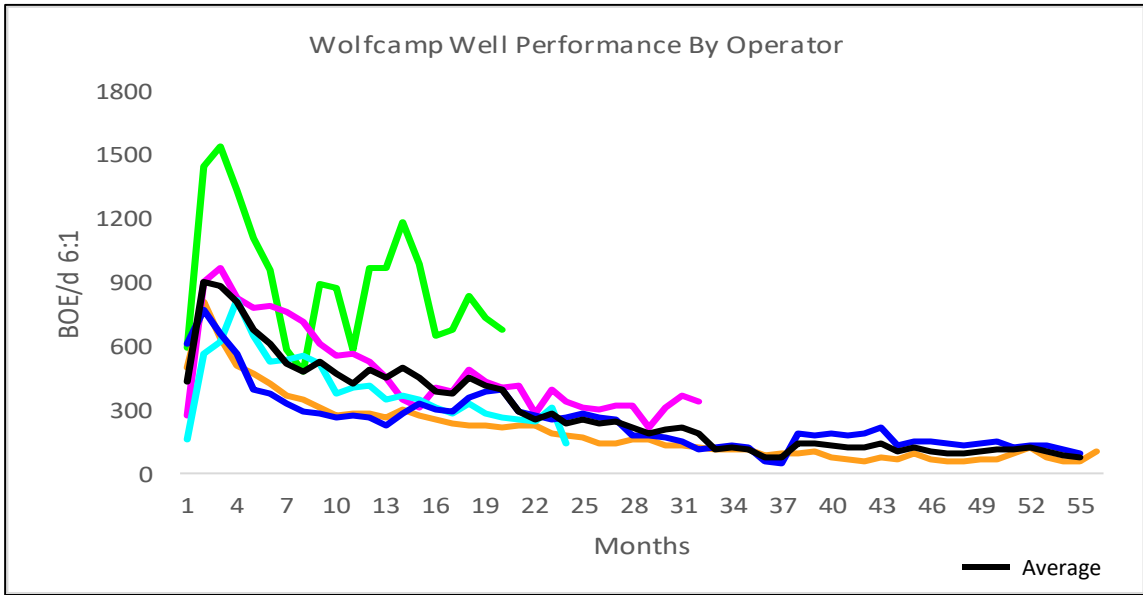
46 Permits have been approved within the vicinity of the marketed property during the last six months – including 13 by Ameredev II LLC



## Type Curves

Wolfcamp Well Performance by Operator

- Based on 120 Wolfcamp wells drilled after Jan. 2015 in 10 mi radius
- 100% WI, 80% NRI
- 300 / 660 gross EUR (Mbbbl / MMcf)
- 20% IRR, 1.5x ROI
- \$1,600k PV10





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## Sale Process

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- Electronic data room available March 30, 2020
- Bids due April 23, 2020
- Bid instructions available in EDR

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

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For additional questions or information, please contact our team:

Jeremy Beddo  
Business Development  
[JBeddo@ogclearinghouse.com](mailto:JBeddo@ogclearinghouse.com)  
(405) 613-1227

Tyler Post  
Engineer  
[TPost@ogclearinghouse.com](mailto:TPost@ogclearinghouse.com)  
(903) 520 - 2278

Matt Stowers  
Business Development Manager  
[Matt@ogclearinghouse.com](mailto:Matt@ogclearinghouse.com)  
(832) 601-7657

## Oil & Gas Asset Clearinghouse

Phone: (281) 873-4600

Email: [sales@ogclearinghouse.com](mailto:sales@ogclearinghouse.com)

The Chase Avenue Corporation (“Company”) is selling certain type of asset in Winkler 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.