



OIL & GAS ASSET
CLEARINGHOUSE



DK Cook Heirs

**HBP Leasehold
Package**

Multiple Counties, Wyoming

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

WWW.OGCLEARINGHOUSE.COM

Executive Summary

Bids Due
June 16, 2020

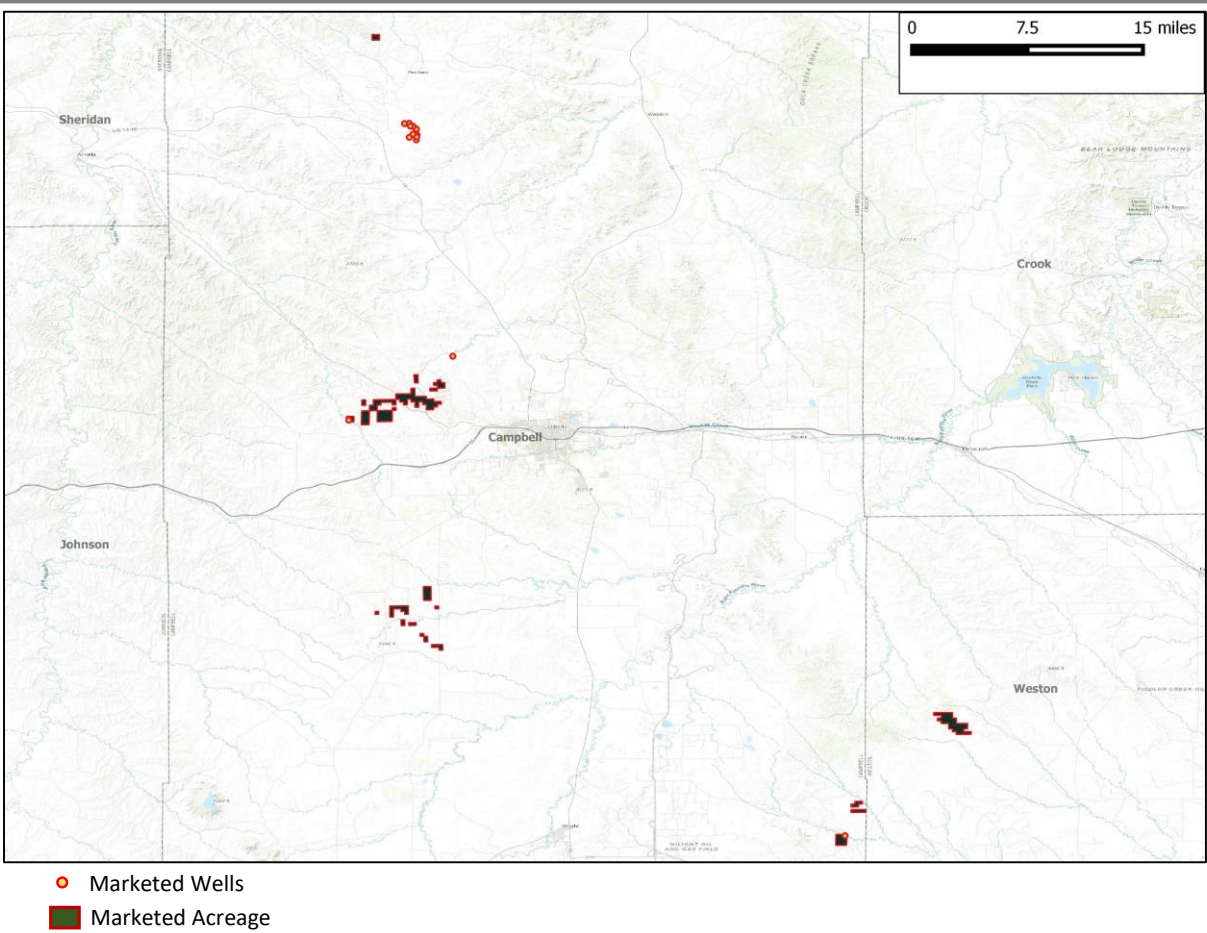
Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with DK Cook Heirs, LLC to market an HBP Leasehold package that includes 3,838 net acres in Campbell, Converse, and Weston Counties, Wyoming.

Asset Highlights

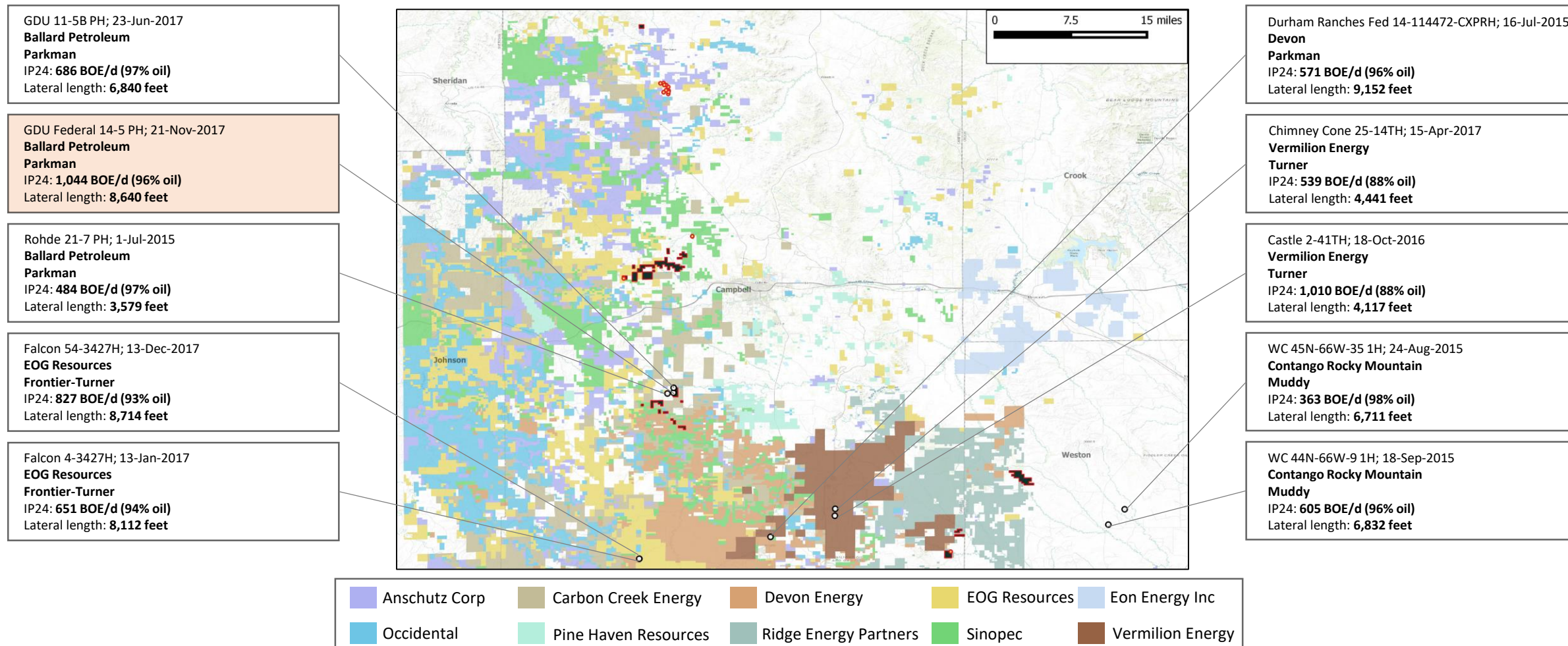
- 7,492 / 3,838 acres held by production in Campbell, Converse, and Weston Counties, Wyoming (gross / net)
- Offset Frontier, Mowry, and Niobrara drilling and completion activity
- Producing from Muddy reservoir
- 3.9 / 139 avg. daily gross production (bopd / mcf)

Total acreage	7,492 / 3,838 (gross / net)
WI / NRI / ORRI	.06 / .057 / 0
Gross Daily Production*	3.9 / 139 (bopd / mcf)

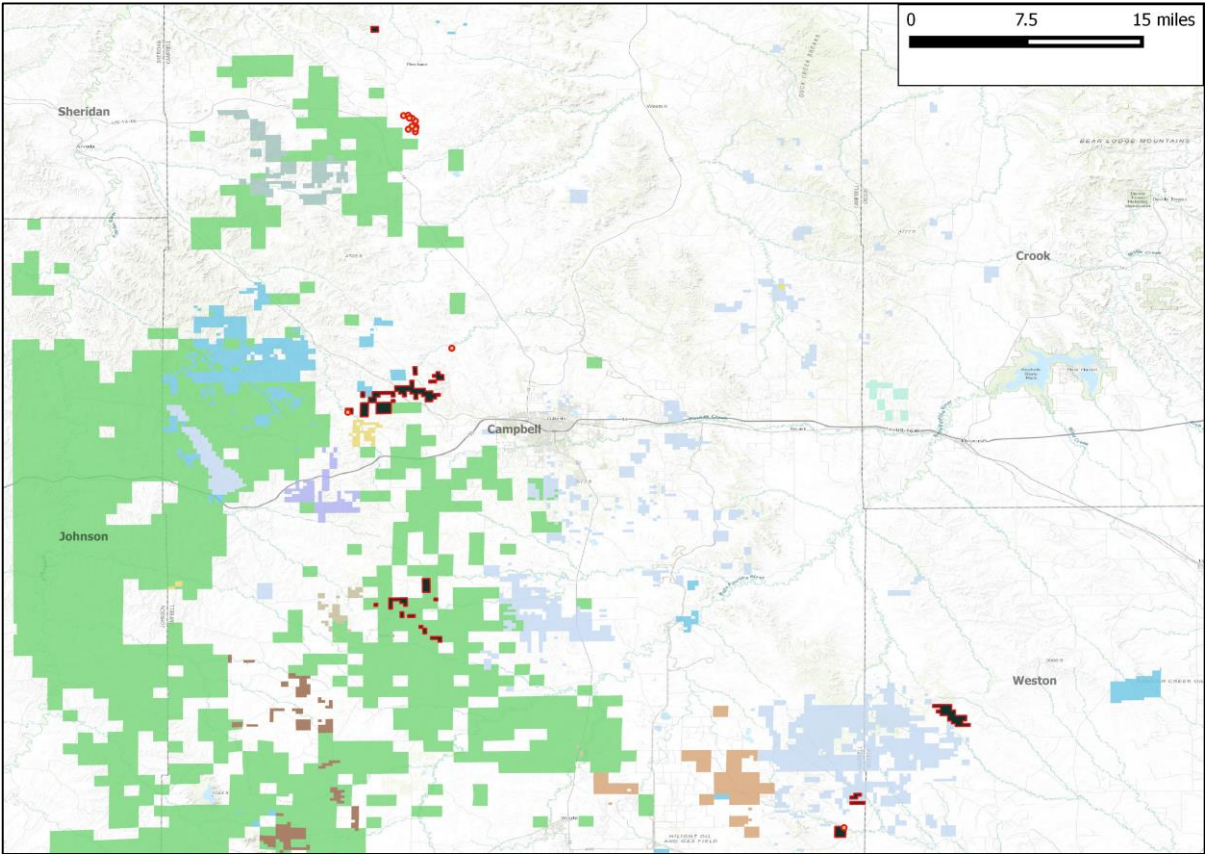


Operator Presence in the Vicinity

Ballard Petroleum's GDU Federal 14-5 PH well, spud in November 2017, achieved an average IP24 of 1,044 BOE/d



Private Equity Presence in the Vicinity



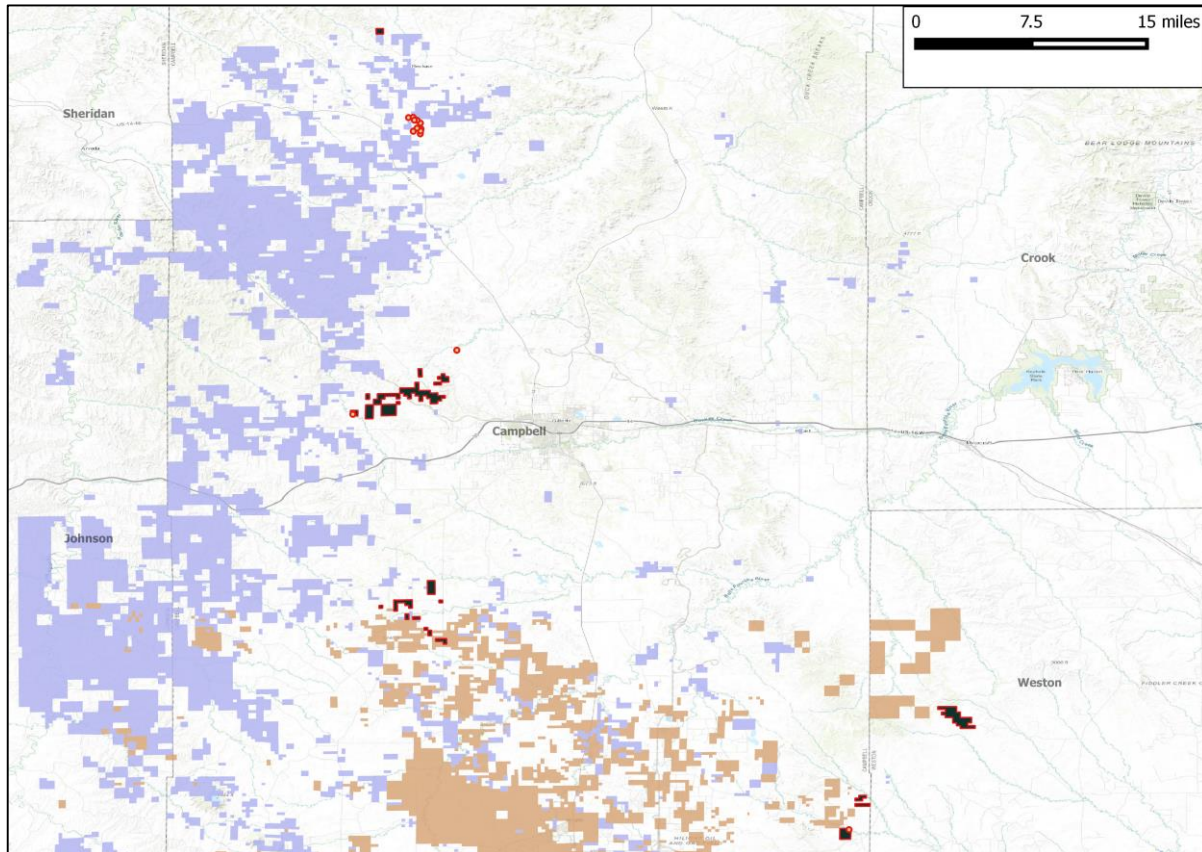
Providence Energy Operators LLC
Providence Energy Operators LLC received an equity commitment from a major US-based pension fund in Jan-2015
Commitment (\$): **\$600 million**
Brief: Holds assets across Ark-La-Tex, Midcontinent, Permian and the Rockies

Northwoods Energy LLC
Northwoods Energy LLC (formerly known as Converse Energy) received an equity commitment from Apollo Global Management LLC in Jan-2018
Commitment (\$): **\$850 million**
Brief: 192,000 contiguous acres in Powder River basin

Massif Oil & Gas II LLC
Massif Oil & Gas II LLC received an equity commitment from NGP Energy Capital Management in Nov-2018
Commitment (\$): **Undisclosed**
Brief: Focused on acquiring and developing top-tier oil-weighted assets in Powder River basin

- | | | | | |
|--------------------|------------------|-------------------|-------------|--|
| Apollo Global | Arcadius Capital | Denham Capital | EnCap | Juniper Capital Advisors |
| NGP Energy Capital | Yorktown Energy | Sage Road Capital | Undisclosed | RedBird Capital Partners; Ontario Teacher's Pension Plan |

Potential Buyers

**Anschutz Corporation**

Anschutz Corp is actively involved and owns assets within the Powder River and Washakie Basins of Wyoming, the Piceance and DJ Basins of Colorado and the Uinta Basin of Utah.

According to its website, the company is proactive in management of its portfolio, which includes adding to existing projects, searching for new areas of interest or divesting areas which no longer fit with their objectives.

Devon Energy

Devon's Rocky Mountain operations are focused on its oil opportunities in the Powder River Basin. The company is currently targeting several Cretaceous oil objectives, including the Turner, Parkman, Teapot and Niobrara formations. Recent drilling success in these formations has expanded Devon's drilling inventory.

Massif Oil & Gas II LLC (Consolidated acreage map is currently not available)

Massif Oil & Gas II LLC, funded by NGP Energy Capital Management in Nov-2018, is focused on acquiring and developing top-tier oil-weighted assets in Powder River basin.

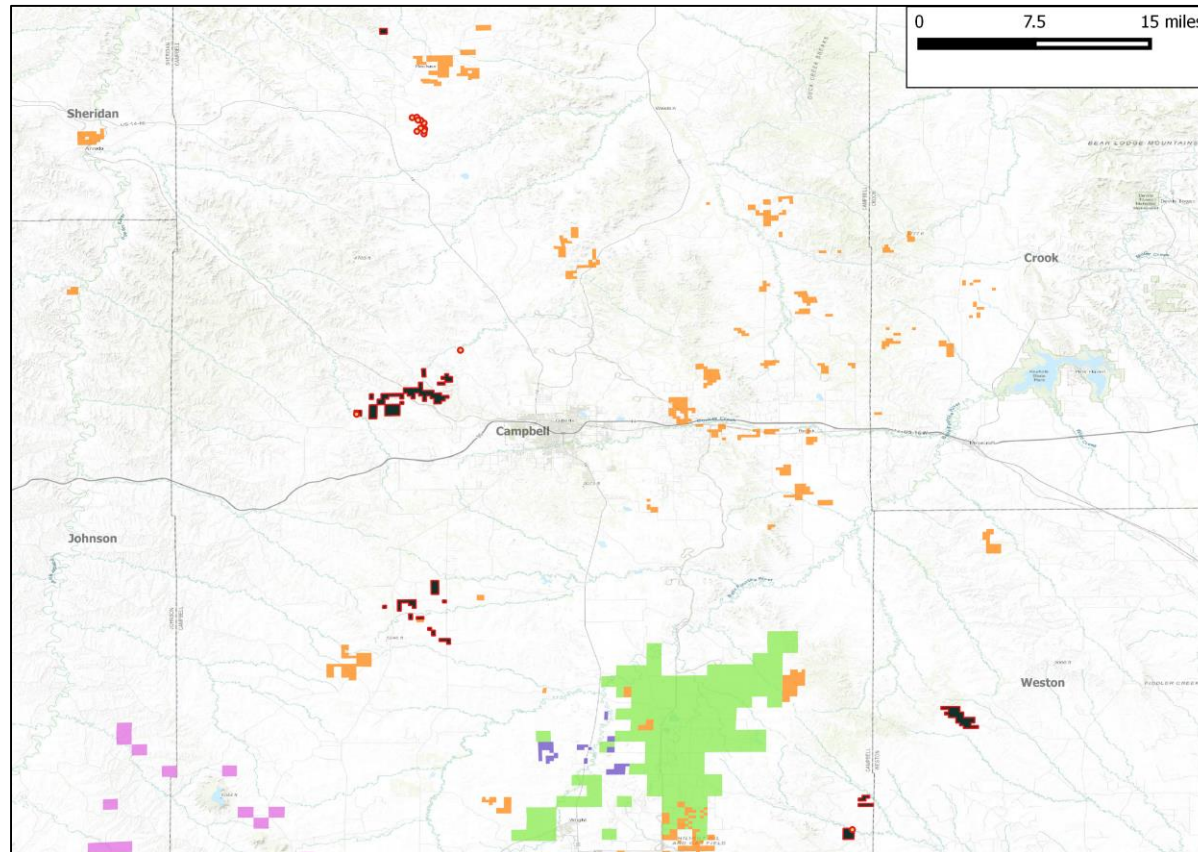
The company recently acquired acreage in Campbell Co., and Converse Co., WY, from Wold Energy Partners and through leasing during Dec-2019 to Jan-2020.

Historical Transactions

Undisclosed Buyer – QEP Resources; Apr-19
Deal Type: **Property**
Deal Value: **Undisclosed**
Assets: **8,522.7 net leasehold acres and
4,350.26 net mineral acres**
158 wells including 79 producing



Undisclosed Buyer – BXP Operating; Jan-18
Deal Type: **Acreage**
Deal Value: **\$10 million**
Assets: **2,437.14 gross/net HBP acres**
**~12.97% to 25.93% WI in 4 active
drilling permits**



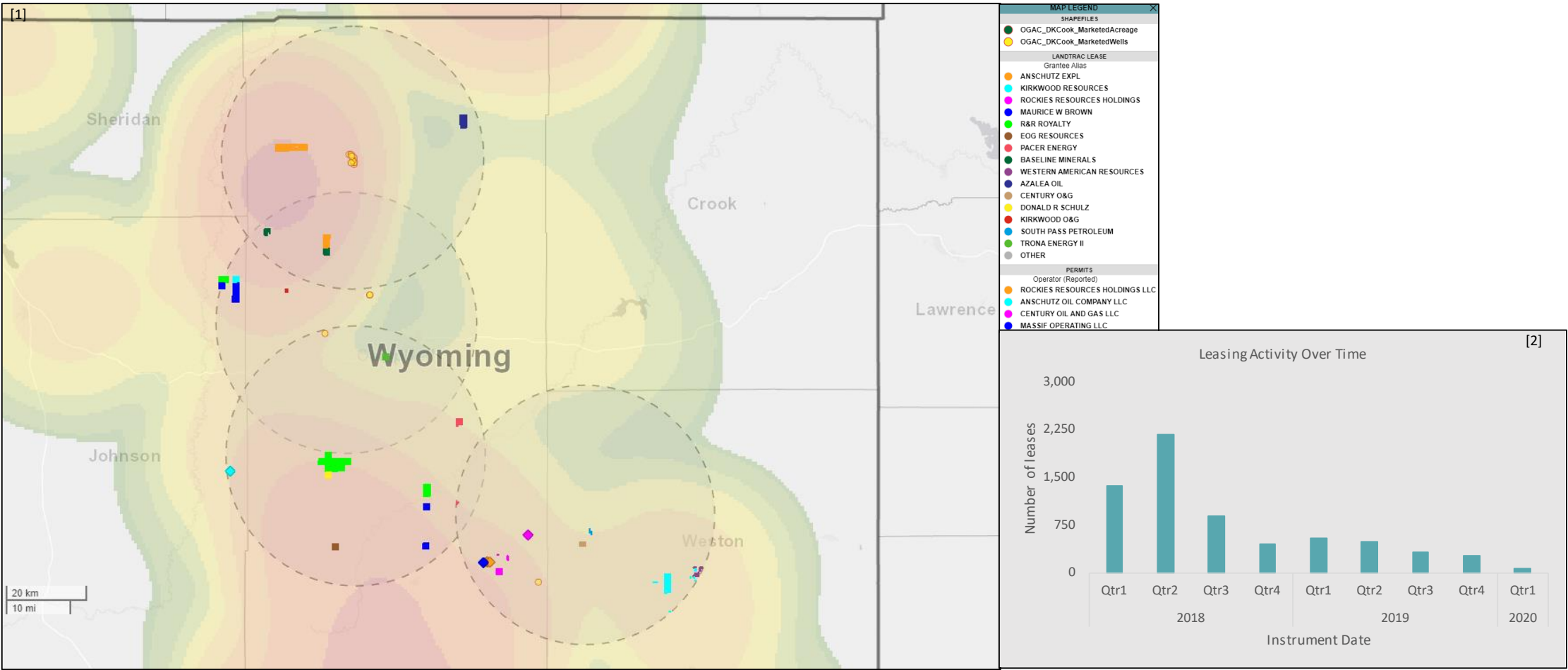
Rebellion Energy II – Liberty Resources; Aug-18
Deal Type: **Property**
Deal Value: **\$100 million**
Assets: **19,000 net acres (~60% HBP/HBCA/HBU)**
500+ development locations identified



Vermillion Energy – Massif Oil & Gas ; Aug-18
Deal Type: **Property**
Deal Value: **\$143 million**
Assets: **55,731 net / 62,070 gross acres (93% HBP)**
**2,650 boe/d (45% oil, 20% NGL) net
production**



Developmental Activity in the Vicinity



Footnotes: [1] Lease Activity heatmap for the last 6 months, approved permits and landtrac leases within 20 miles of the marketed properties during the last 6 months
[2] Leasing activity within 20 miles of the marketed properties

**Bids Due
June 16, 2020**

Private Sale

Sale Process

- Electronic data room available May 13, 2020
- Bids due June 16, 2020
- Bid instructions available in EDR

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

 EDR Open
 Bids Due

For additional questions or information, please contact our team:

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DK Cook Heirs ("Company") is selling HBP Leasehold in Campbell, Converse, and Weston Counties Wyoming. 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.