

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**

# Mas Operating Company

**Operated Working Interest  
Package**

**Lea County, New Mexico**

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

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

# Executive Summary

**Bids Due  
September 17, 2020**

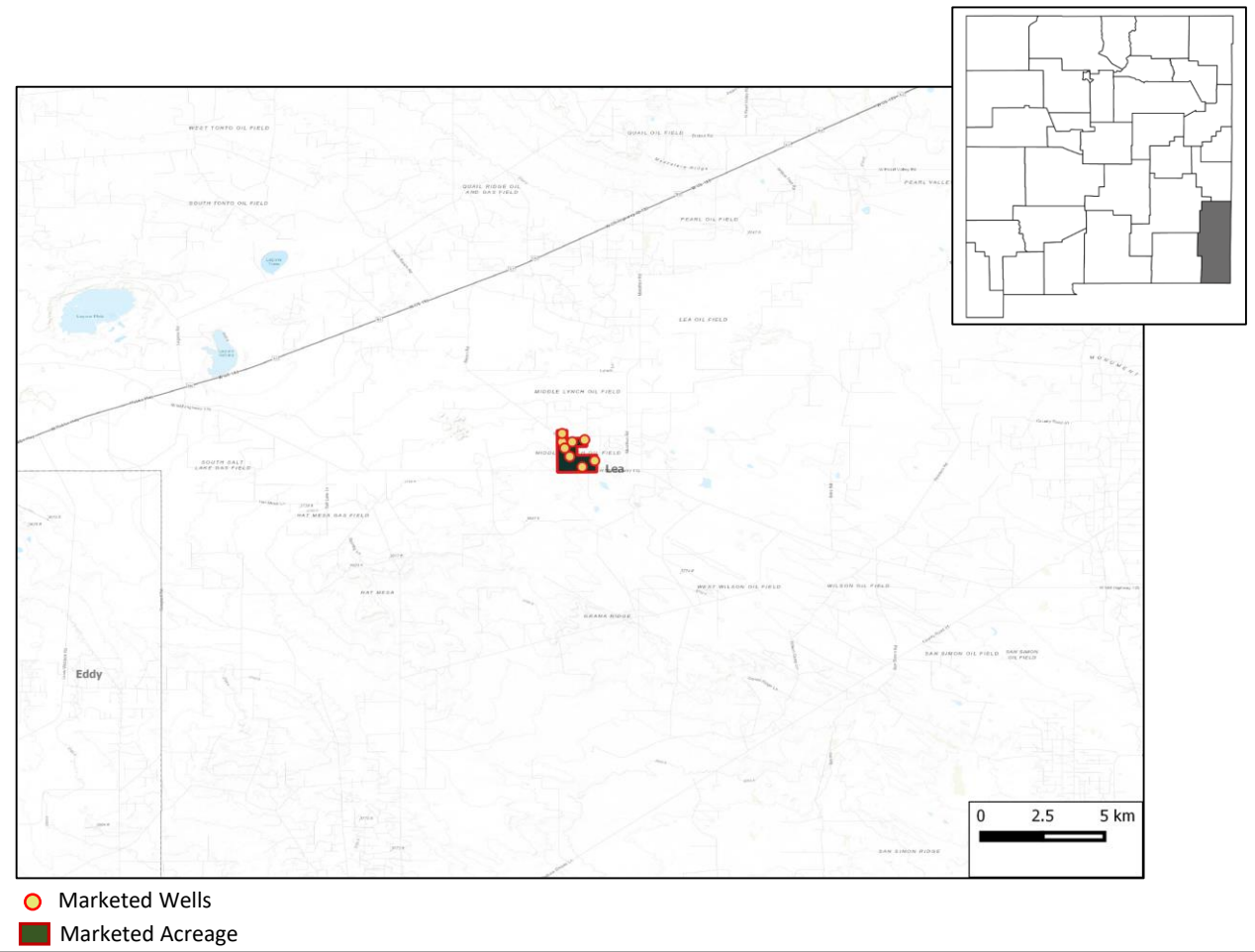
**Online Auction**

The Oil and Gas Asset Clearinghouse, LLC is partnering with Mas Operating Company to market an operated working interest package that includes 8 wells in Lea County, New Mexico

## Asset Highlights

- Operated working interest in 8 oil and 2 SWD wells in Lea County, New Mexico
- Producing from Yates-Seven Rivers formation
- 100 / 81 % (WI / NRI)
- 560 net acres with rights down to 5,574'
- 3 / 2 avg. daily oil production (gross / net)\*
- \$1,253 / mo avg. net cash flow\*
- Operated by Mas Operating Company
- 2 high-volume SWD wells with commercial disposal opportunity

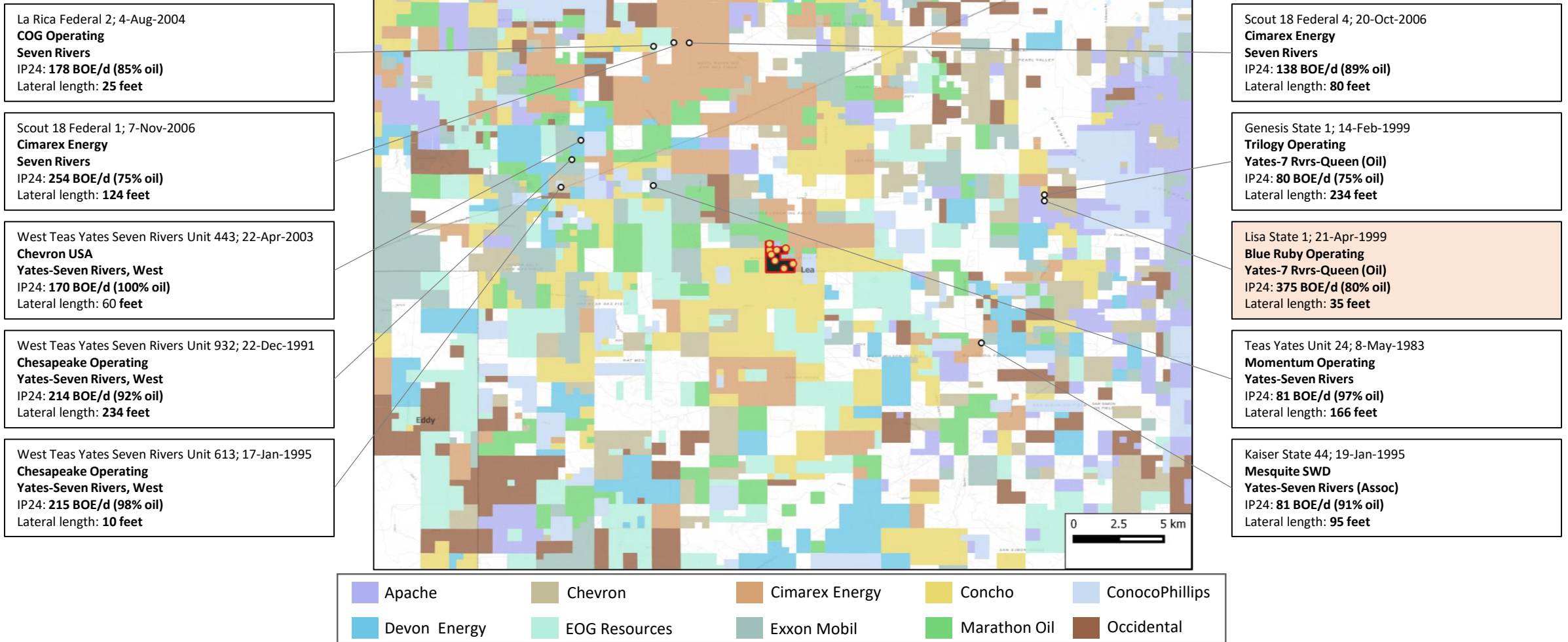
Total producing wells	2
WI / NRI	100 / 81 %
Avg. Daily Oil Production*	3 / 2 (gross / net)
Avg. Net Cash Flow*	\$1,253 / mo



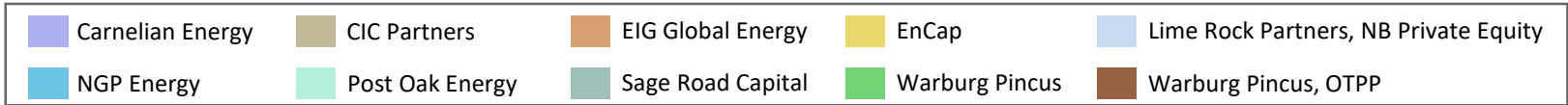
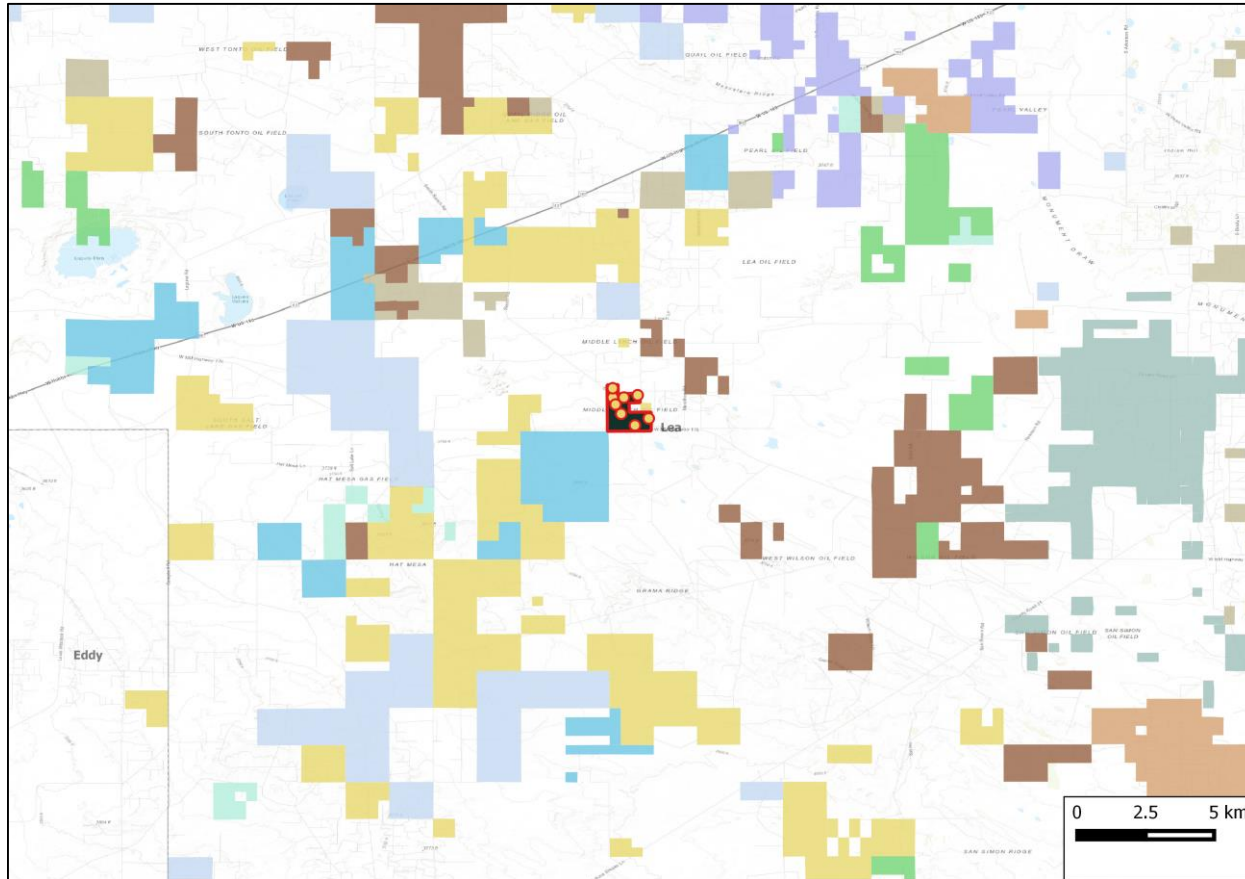
# Company Name

## Operator Presence in the Vicinity

Blue Ruby Operating's Lisa State 1 well, achieved an average IP24 of 375 BOE/d



## Private Equity Presence in the Vicinity



**Pegasus Resources LLC**  
 Pegasus Resources LLC received an equity commitment from EnCap Investments LP in Dec-2017.  
 The company received an additional equity commitment from EnCap Investments LP in Feb-2019.  
 Commitment (\$): **\$600 million**  
 Brief: Mineral and royalty interests in Permian Delaware and Midland basins.

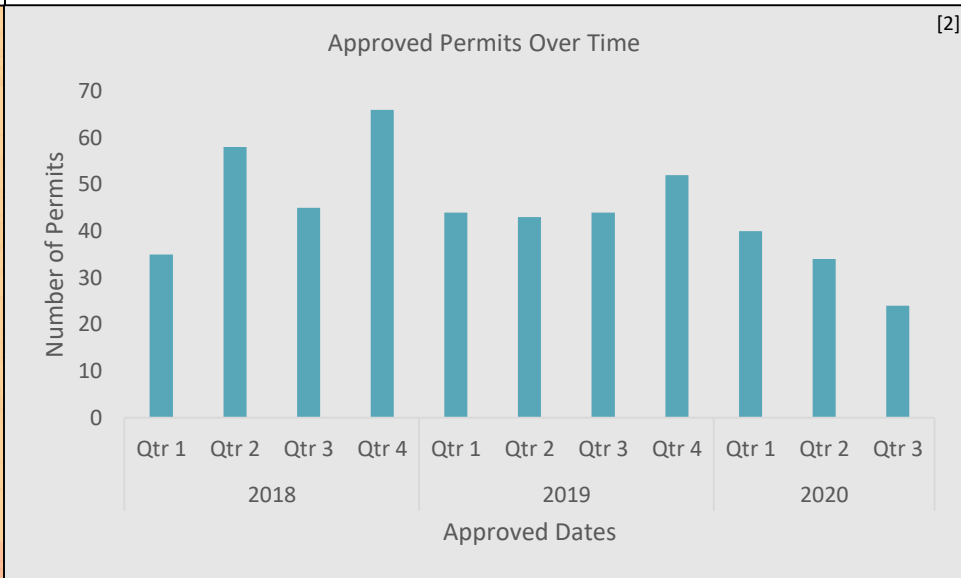
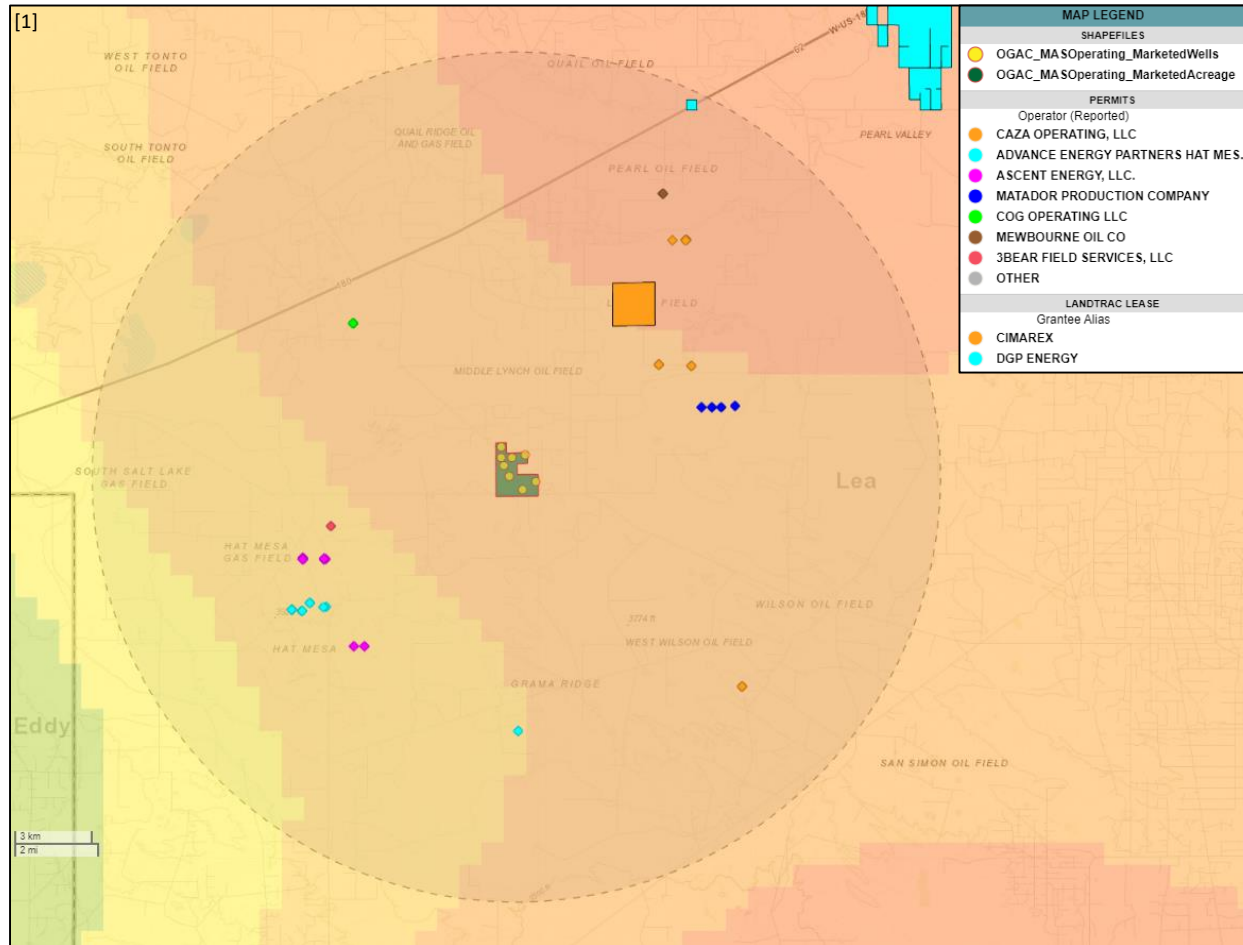
**CrownRock Minerals LP**  
 CrownRock Minerals LP, a joint venture of Lime Rock Partners and CrownQuest Operating, received an equity commitment from Lime Rock Partners in Mar-2016.  
 The company received a follow-on equity commitment from NB Private Equity Partners Ltd in Jun-2018.  
 Commitment (\$): **\$400 million**  
 Brief: Focused on royalty and mineral acquisition, primarily in Permian region.

**Ridge Runner Resources LLC**  
 Ridge Runner Resources LLC received an equity commitment from Warburg Pincus LLC in Feb-2018.  
 Commitment (\$): **\$300 million**  
 Brief: Focused in Delaware basin with assets in Eddy Co., and Lea Co., NM.



## Developmental Activity in the Vicinity

281 drilling permits have been approved within a 10-mile radius of the marketed assets since January 2019



Footnotes: [1] Lease Activity heatmap for the last 3 months, approved permits and landtrac leases within a 10-mile radius of the marketed assets during the last 3 months  
 [2] Permits approved within a 10-mile radius of the marketed assets

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## Sale Process

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- Electronic data room available August 20, 2020
- Bids due September 17, 2020
- Bid instructions available in EDR

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

 EDR Open  
 Bids Due

For additional questions or information, please contact our team:

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Mas Operating Company ("Company") is selling operated working interest in Lea county, New Mexico. 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.