



OIL & GAS ASSET
CLEARINGHOUSE



Sawtooth Operating

Operated Working Interest
Package

Chambers, Galveston, and Brazoria
Counties, Texas



COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

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Executive Summary

Bids Due
February 11, 2021

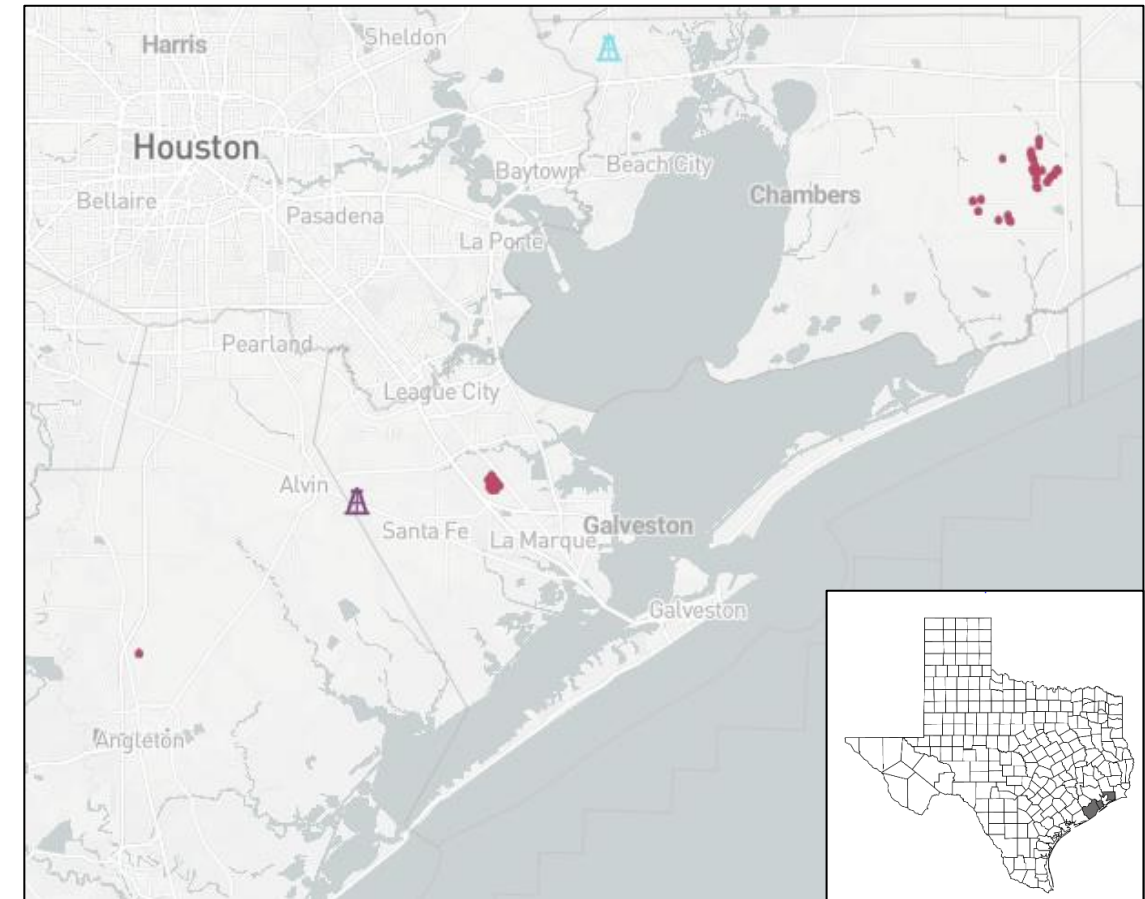
Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with Sawtooth Operating Company to market an operated working package that includes 58 wells in Chambers, Galveston, and Brazoria Counties, Texas

Asset Highlights

- Operated working interest in 58 wells in Chambers, Galveston, and Brazoria County, Texas
- Operated by Sawtooth Operating
- Producing out of the SeaBreeze, Nodosaria, Frio, and Big Gas formations
- 100 / 75% avg. ownership in 7,075 net acres (all HBP)
- 120 / 90 avg. daily oil production (gross / net)^[1]
- 146 / 109 avg daily gas production (gross / net) ^[1]
- \$47,331 / mo average net cash flow ^[2]
- \$2.16MM PDP PV10 / \$1.74MM PDNP PV10

Total producing wells	10
WI / NRI / ORRI	100 / 75 %
Net Daily Production ^[1]	90 / 109 (bopd / mcf)
Avg. Net Cash Flow ^[2]	\$47,331/ mo



● Marketed Operated Wells

Reserve & CF Summary

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PDP Summary

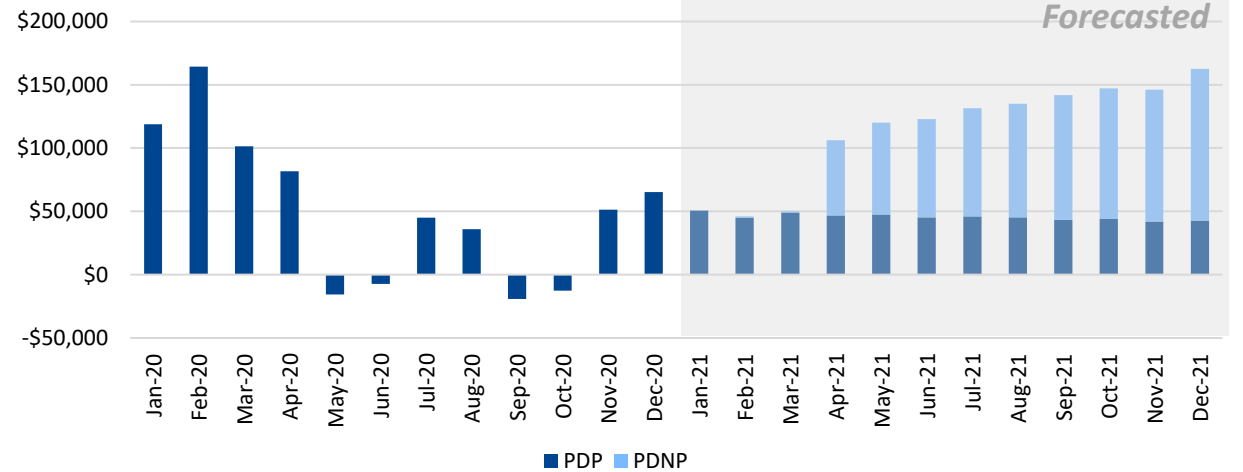
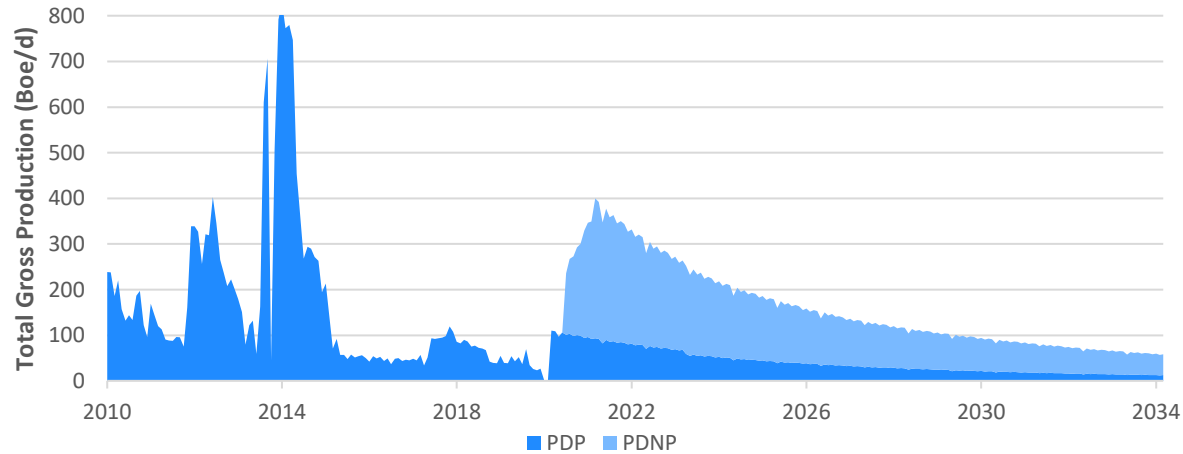
- 10 active PDP wells
- 120 / 146 avg. daily gross production (bopd / mcfd) (L6M)
- \$47,331 / mo average net cash flow (L6M)
- \$2.16 MM PDP PV10

Upside Summary

- 15 PDNP cases
- \$1.74M PV10
- \$53,890 / mo estimated first 12 months avg. cash flow
- 344 Mbbl / 68.1 MMCF net reserves (Oil / Gas)

	Gross Reserves				Net Reserves				Capex & NPV ^{[3] [4]}	
	Oil (MBbl)	Gas (MMCF)	Total Mboe	% Oil	Oil (MBbl)	Gas (MMCF)	Total Mboe	% Oil	Capex (\$MM)	PV ₁₀ (\$MM)
Proved Producing	238	304	288	83%	179	228	216	83%	\$0.00	\$2.16
Proved Non-Producing	458	91.0	473	97%	344	68.1	355	97%	1.67	\$1.74
Total Proved	696	395	761	90%	523	296	571	90%	1.67	\$3.90

Production & Net Cash Flow



Operator Activity

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Operator Presence in the Vicinity

LLOX LLC's Edgar R. Maxey 2 well achieved an average IP24 of 17.99 Mmcfe/d in June 2018

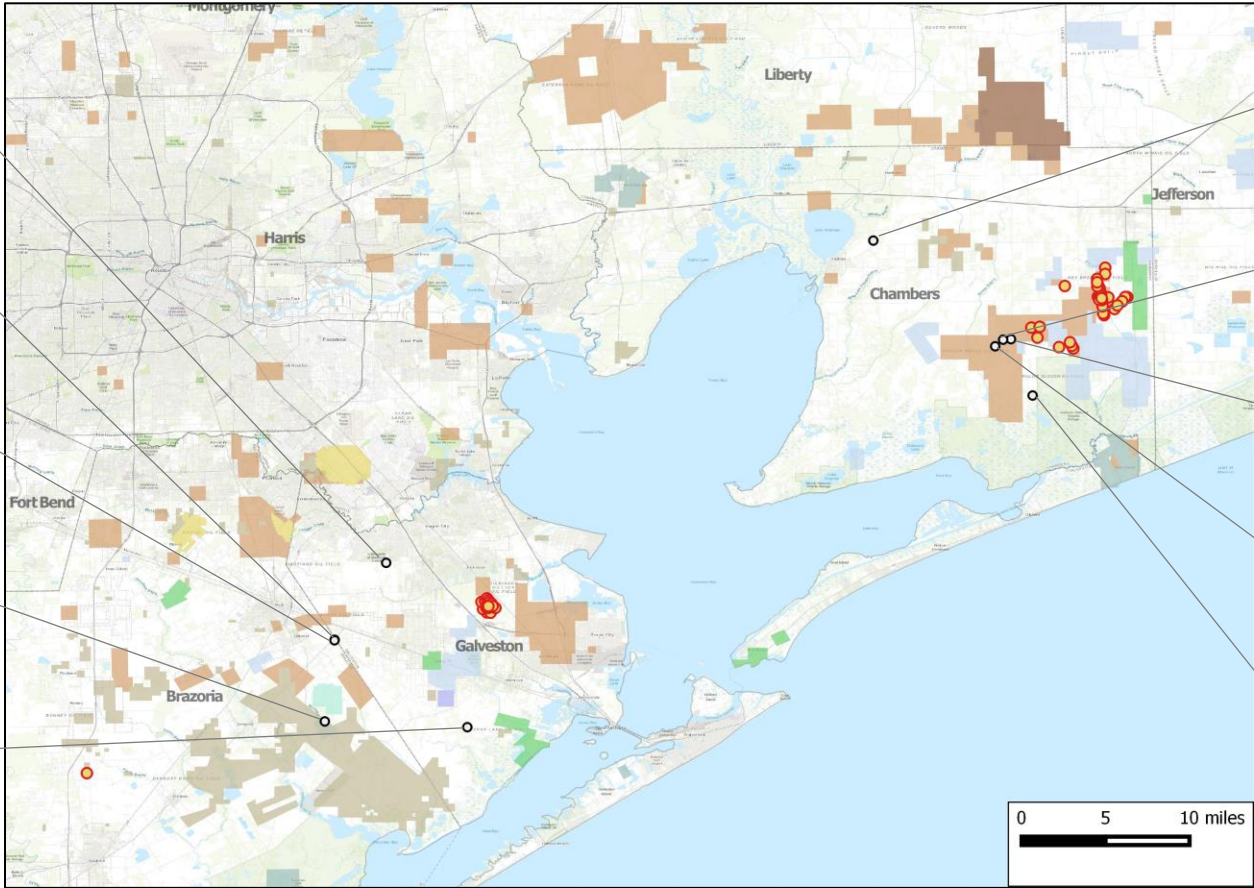
Tidwell 1; 2-Mar-2020
Mueller Exploration Inc
Andrau, Frio, and Multiple Other Target Formations
IP24: 3.17 MMcfe/d (73% gas)

Edgar R. Maxey 2; 18-Jun-2018
LLOX LLC
Garrett-A-,Upper Vicksburg
IP24: 17.99 MMcfe/d (80% gas)
Lateral length: 156 feet

Edgar R. Maxey 1; 18-Jun-2018
LLOX LLC
Frio 1, Garrett-A-, Upper Vicksburg, Wilcox
IP24: 11.1 MMcfe/d (81% gas)
Lateral length: 53 feet

I. P. Farms Unit G 3; 22-Aug-2020
XOG Resources
Frio P, Wieting Lo.
IP24: 2.23 MMcfe/d (91% gas)

William Rubel 1; 21-Aug-2019
Hilcorp Energy Co
IP24: 6.97 MMcfe/d (59% gas)



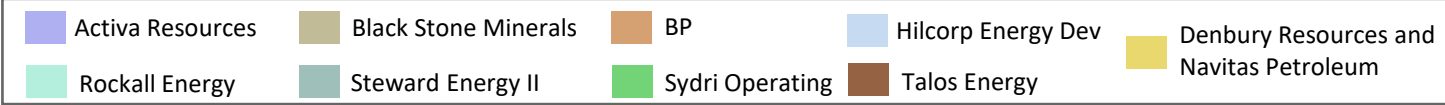
Hamilton Unit 1; 18-Jun-2019
LLOX LLC
L. Vicksburg Sd, Vicksburg
IP24: 4.45 MMcfe/d (98% gas)
Lateral length: 56 feet

Oyster Bayou Field Unit 1017; 3-Jun-2018
Denbury Onshore
Frio 2
IP24: 365 BOE/d (100% oil)
Lateral length: 119 feet

Oyster Bayou Field Unit 1016; 24-Sep-2020
Denbury Onshore
IP24: 305 BOE/d (100% oil)
Lateral length: 52 feet

Oyster Bayou Field Unit 1037; 15-Jun-2018
Denbury Onshore
IP24: 346 BOE/d (100% oil)
Lateral length: 127 feet

Barrow Heritage Ranch, LP 1; 15-Dec-2019
Forza Operating
Nod. 1, Nod. 2
IP24: 4.88 MMcfe/d (81% gas)
Lateral length: 103 feet



Footnotes: Select wells within a 15-mile radius tested post Jan-2018

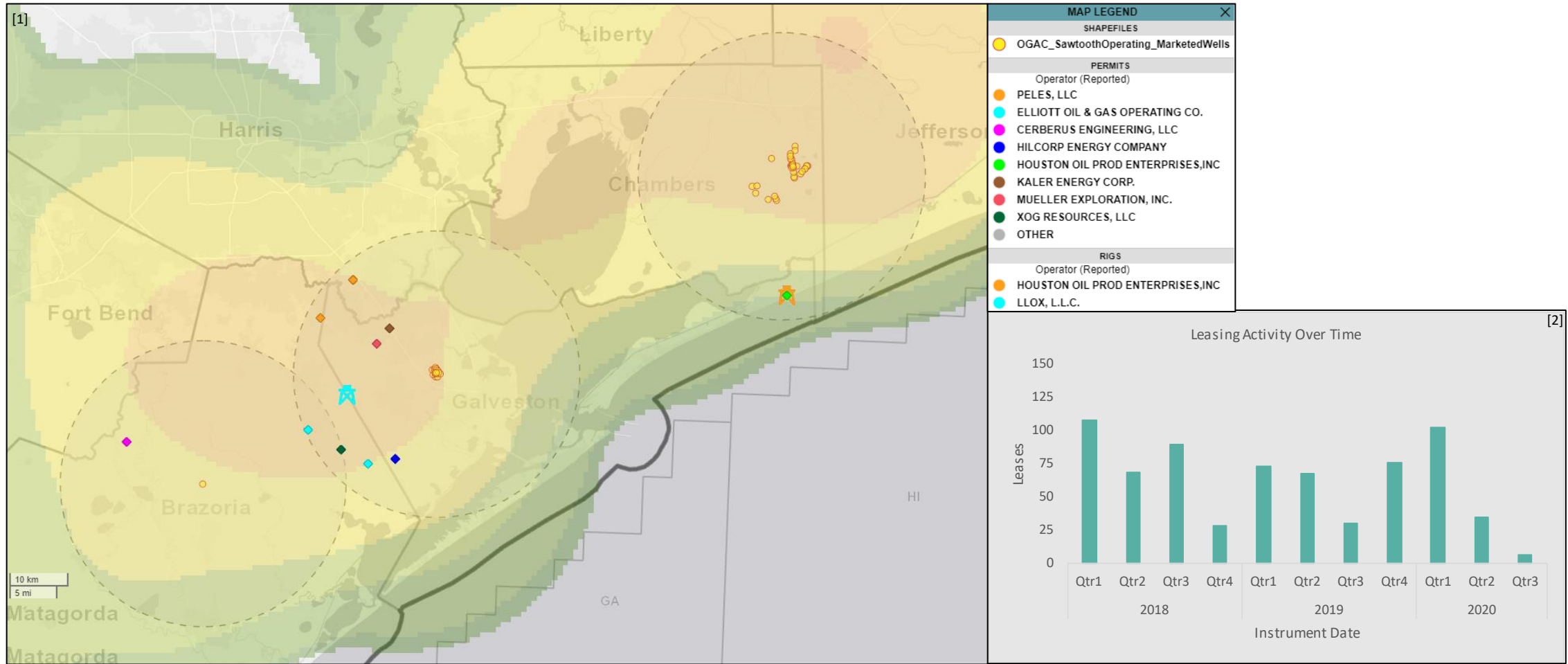
Developmental Activity

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Developmental Activity in the Vicinity

681 leases have been entered into within a radius of 15 miles of the marketed properties since January 2018






Footnotes: [1] Lease Activity heatmap for the last 6 months, active rigs, and active permits within a 15-mile radius of the marketed assets during the last 6 months
[2] Leases within a 15-mile radius of the marketed assets

Sale Process

- Electronic data room available January 14, 2021
- Bids due February 11, 2021
- Bid instructions available in VDR
- Effective date of February 1, 2021

January							February						
Su	M	T	W	Th	F	Sa	Su	M	T	W	Th	F	Sa
31					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						

	EDR Open
	Bids Due
	Effective Date

For additional questions or information, please contact our team:

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