



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

WWW.OGCLEARINGHOUSE.COM

Executive Summary

**Bids Due
February 11, 2021**

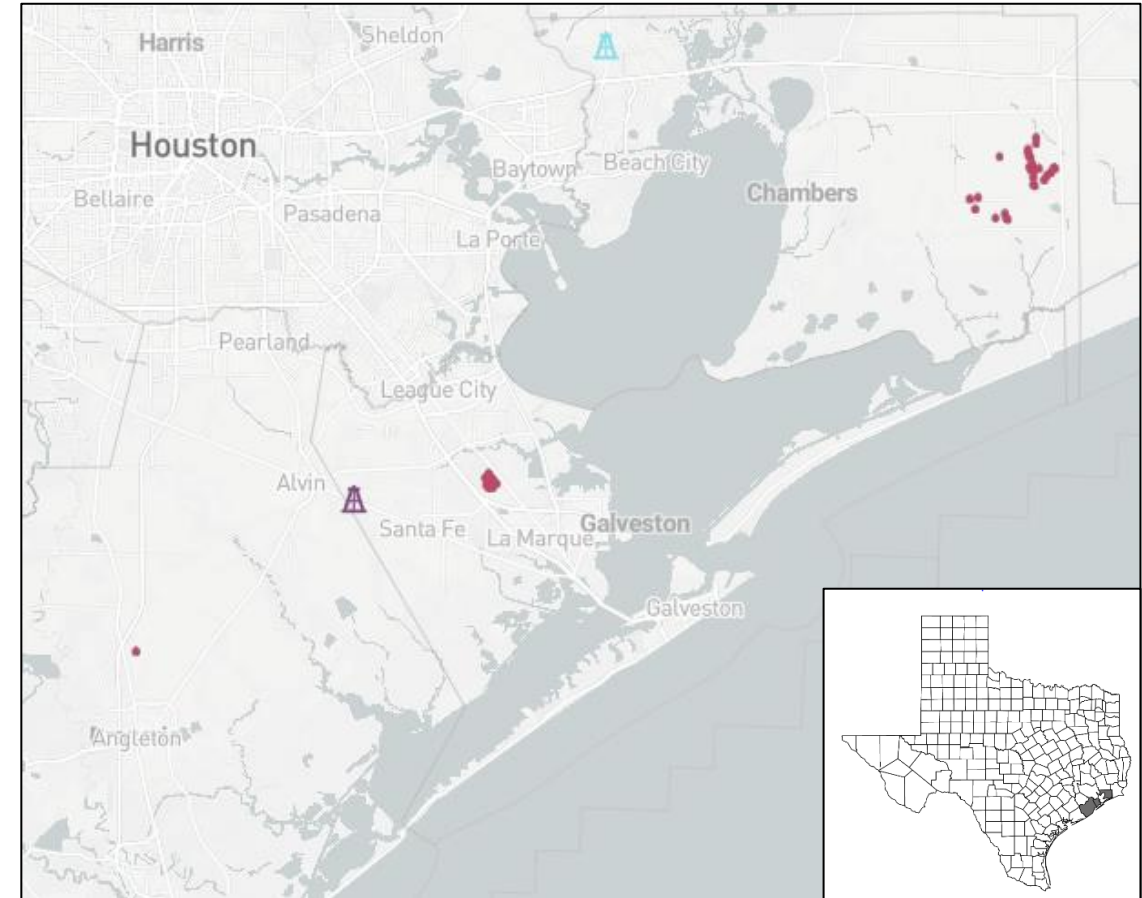
Private Sale

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]
- \$65,000 / mo net cash flow^[2]
- \$2.51MM PDP PV10 / \$800K PDNP PV10
- 3 ESP jobs being completed, bringing on an additional 80 bopd by the end of February 2021
- \$300K of VOC Emission Reduction credits available for sale

Total producing wells	10
WI / NRI / ORRI	100 / 75 %
Net Daily Production ^[1]	90 / 109 (bopd / mcf)
Net Cash Flow ^[2]	\$65,000/ mo



● Marketed Operated Wells

[1] Production is 6 month average

[2] CF is from December 2020

Reserve & CF Summary

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PDP Summary

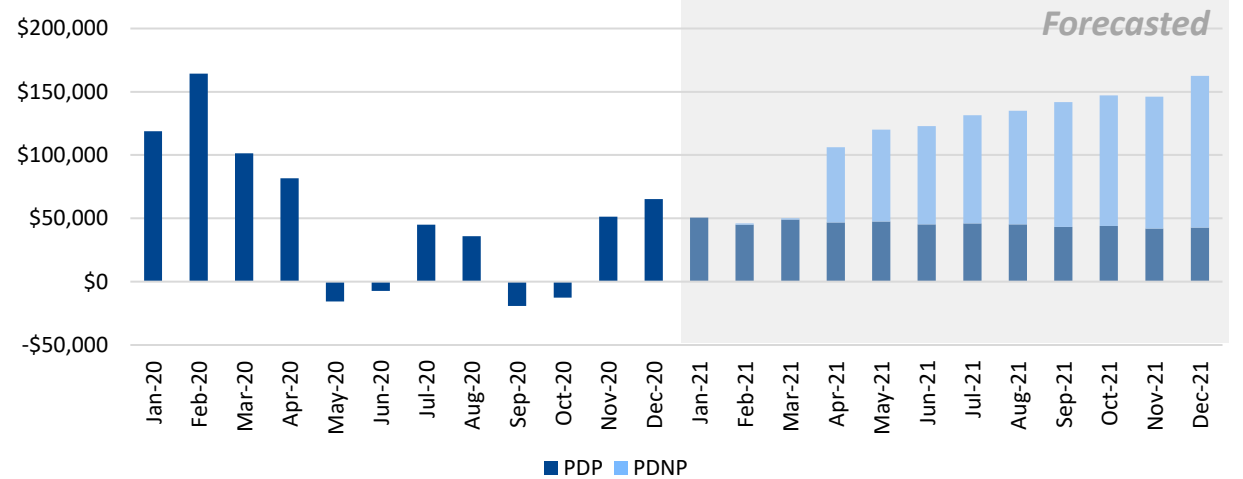
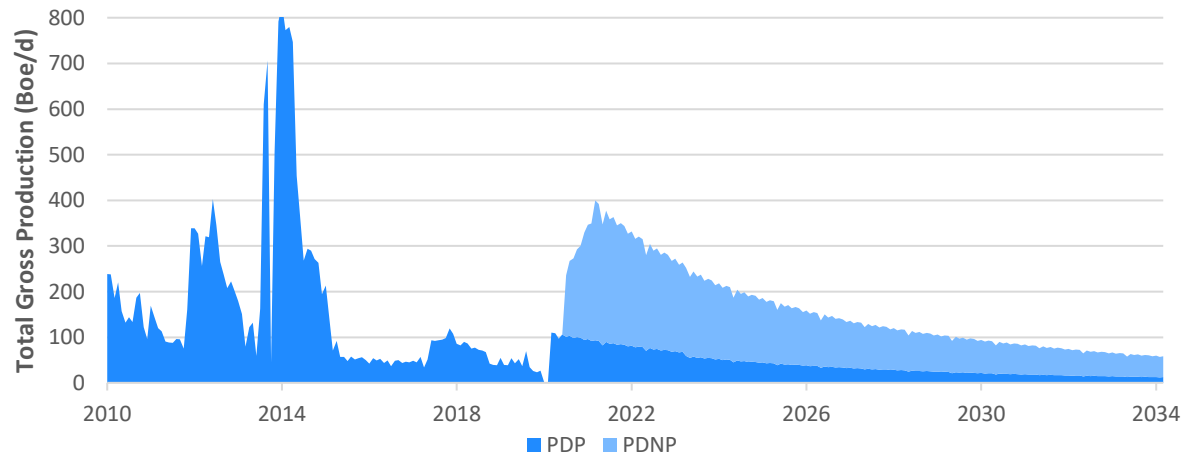
- 10 active PDP wells
- 120 / 146 avg. daily gross production (bopd / mcf) (L6M)
- \$65,000 / mo net cash flow (December 2020)
- \$2.51 MM PDP PV10

Upside Summary

- 14 PDNP cases
- \$800K PV10
- 283 Mbbl / 985 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	332	100	348	95%	249	74.9	261	95%	\$0.00	\$2.51
Proved Non-Producing	378	1310	591	64%	283	985	439	64%	1.42	\$.800
Total Proved	710	1410	939	79%	532	1060	700	79%	1.42	\$3.31

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

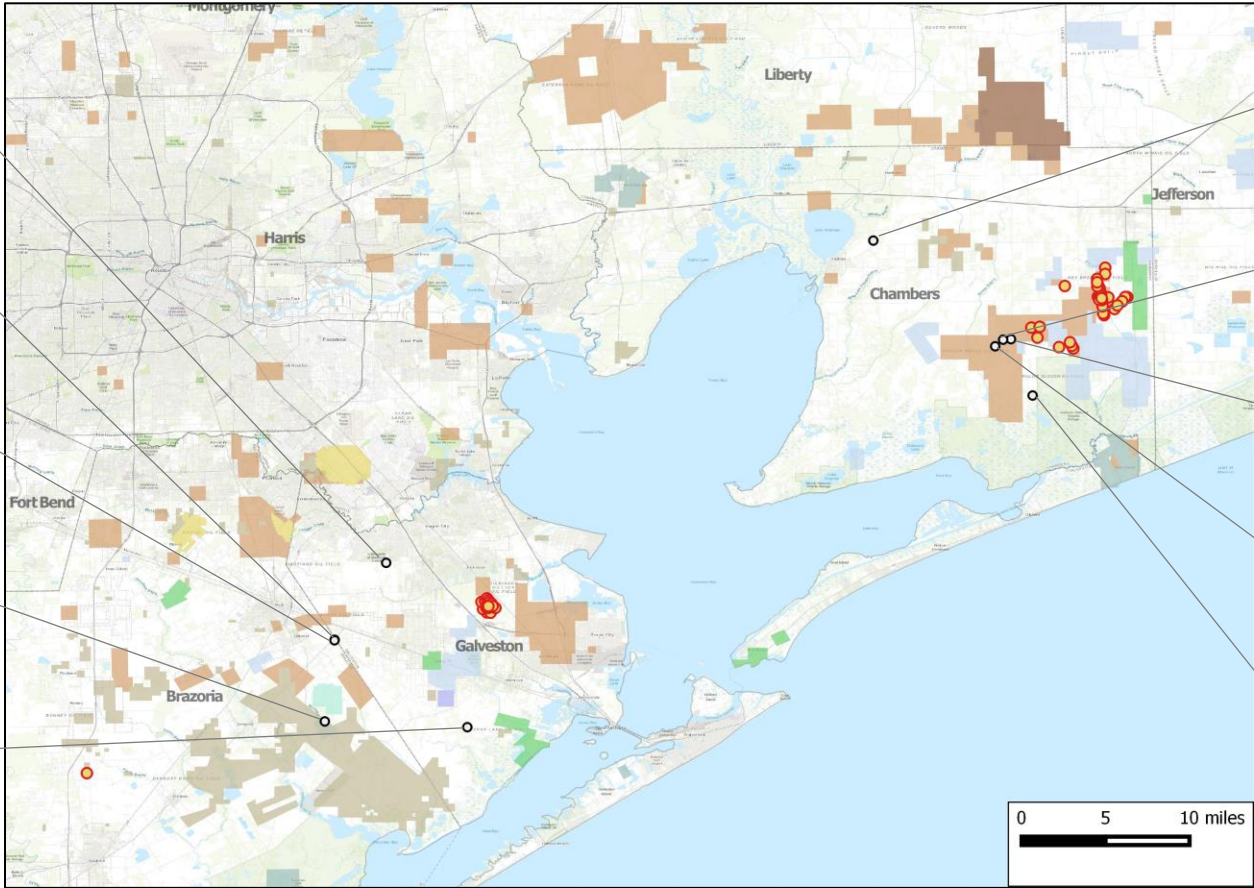
Tidwell 1; 2-Mar-2020
Mueller Exploration Inc
Andrau, Frio, and Multiple Other Target Formations
IP24: **3.17 MMcfe/d (73% gas)**

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)**



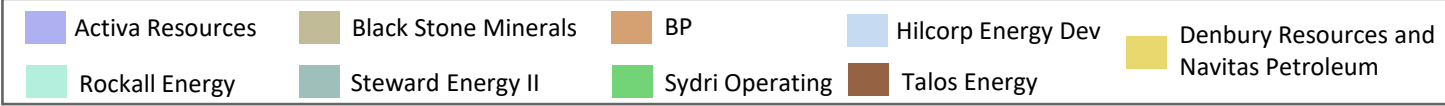
Hamilton Unit 1; 18-Jun-2019
LLOX LLC
L. Vicksburg Sd, Vicksburg
IP24: **4.45 MMcfe/d (98% gas)**
Lateral length: **56 feet**

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**



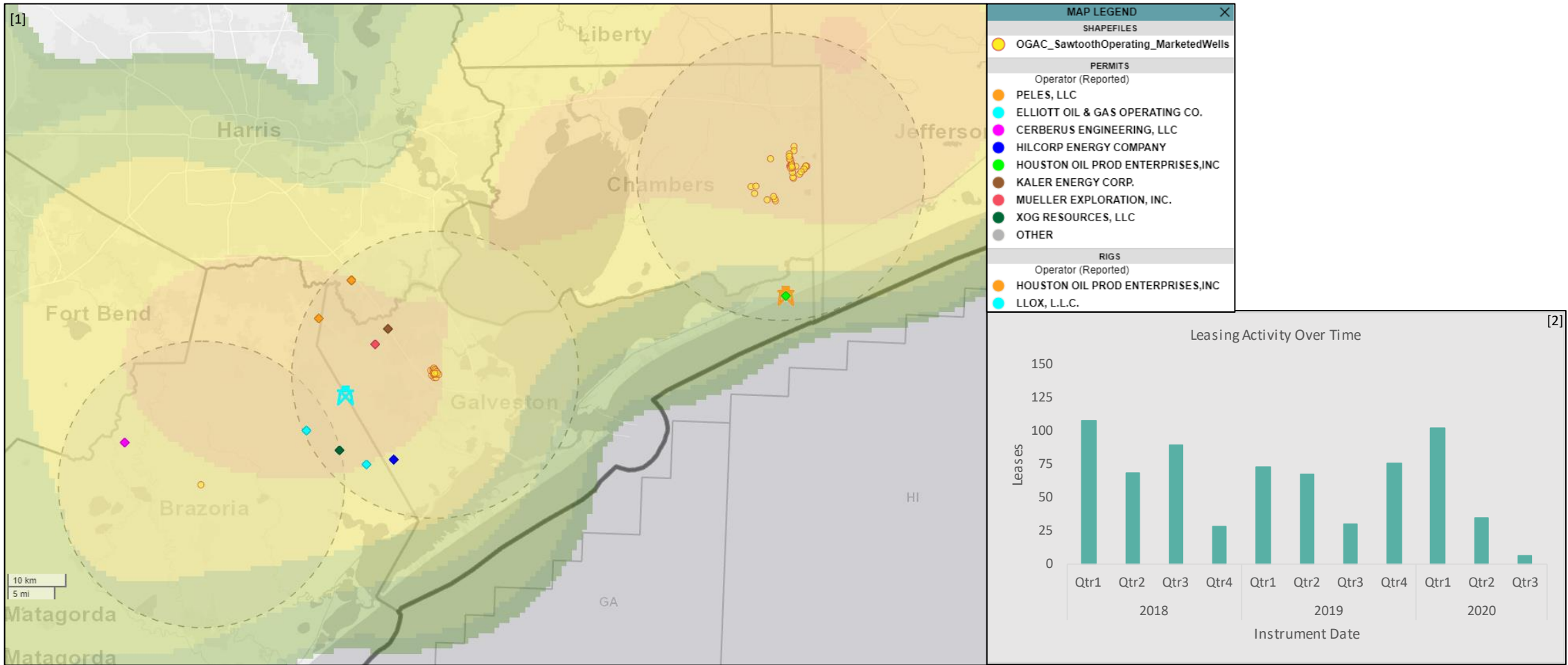
Developmental Activity

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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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