



OIL & GAS ASSET
CLEARINGHOUSE

Cameron Oil & Gas, Inc.

Operated Working Interest
Package

Eddy and Lea Counties, New Mexico

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

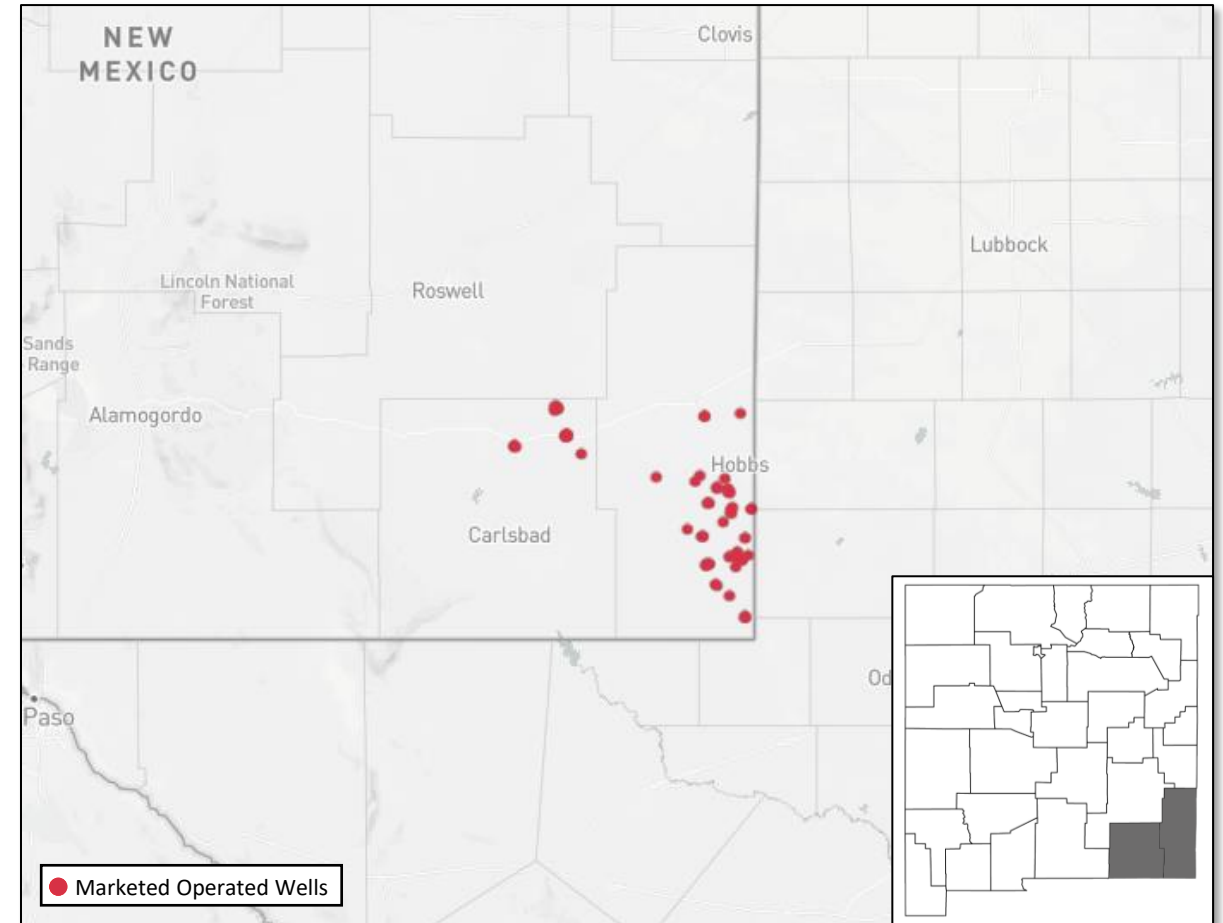
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Executive Summary

The Oil and Gas Asset Clearinghouse, LLC is partnering with Cameron Oil & Gas, Inc. to market an operated working package that includes 79 wells in Eddy and Lea Counties, New Mexico.

Overview	<ul style="list-style-type: none"> Operated working interest in 79 wells in Eddy and Lea Counties, New Mexico Operated by Cameron Oil & Gas 99% / 75% avg. ownership in 5,623 gross acres (all HBP) SWD well located in 2-23S-37E, Lea County
Current Production and Cash Flows	<ul style="list-style-type: none"> 64 / 48 avg. daily oil production (gross / net)^[1] 275 / 200 avg. daily gas production (gross / net)^[1] ~\$66,000 / mo net cash flow^[4] \$2.5MM PDP PV10^[2,3]
Land Summary and Upside	<ul style="list-style-type: none"> 1,080 acres have no depth limitations 1,120 acres currently leased by another operator for 2 years with a lease bonus of \$1.5MM (expires April 1, 2022) Surrounding production in Abo, Blineberry, Drinkard, and Tubb formations

Asset Summary	
Gross Acres / % HBP	5,623 / 100%
Wells / Avg. WI / Avg. NRI	79 / 99% / 75%
Net Production (bopd / mcf/d)	48 / 200
PDP PV ₁₀ (\$MM) ^[3,4]	\$2.5
NTM Cash Flow (\$) ^[3,4]	\$461,000



PDP Reserve & CF Summary

PDP Summary

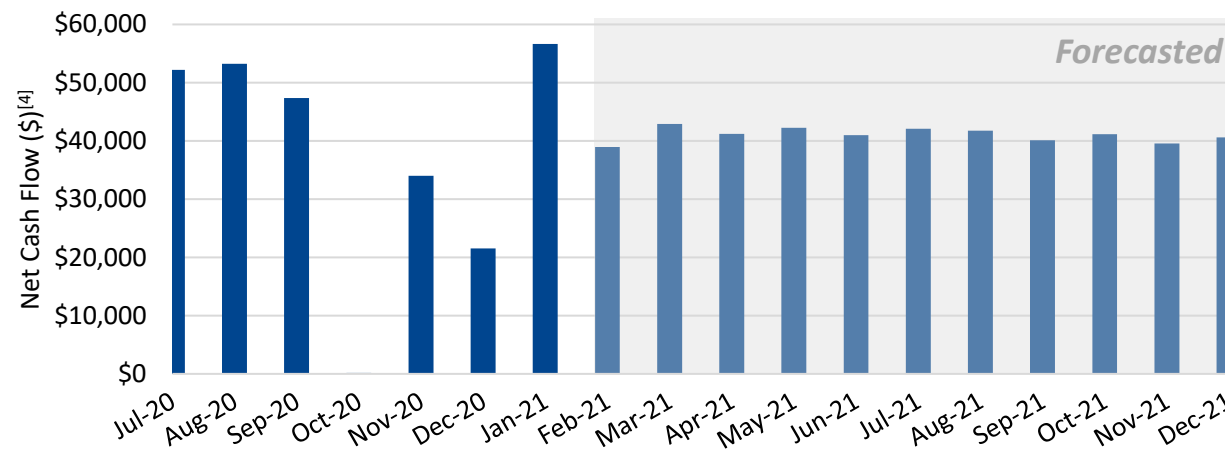
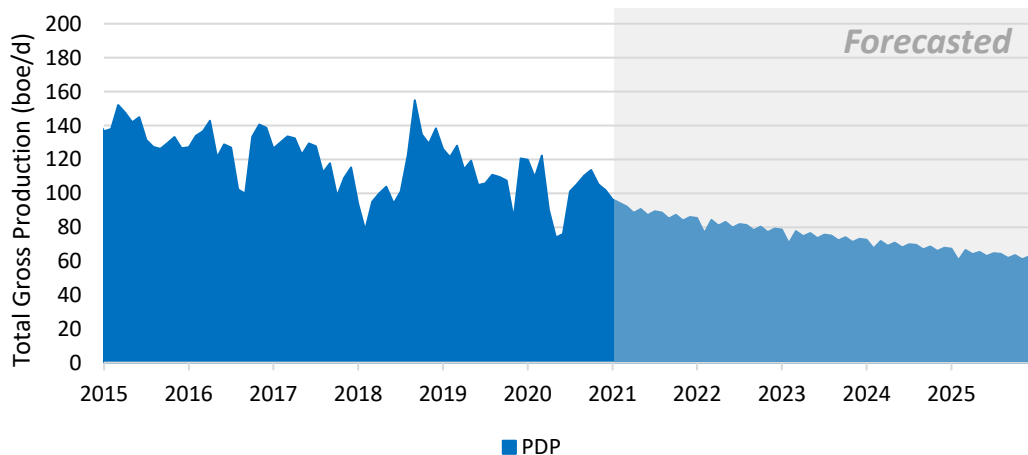
- 78 active **PDP** wells / 1 **SWD** well
- 64 / 275 avg. daily gross production (bopd / mcf)^[1]
- Producing out of Grayburg, Paddock, Seven Rivers, Tubb, and various other formations

Cash Flow Summary^[2,3,4]

- \$66,000 / mo net cash flow before non-recurring expense (3/21)
- \$2.5MM PDP PV10

Reserve & CF Summary	
PDP Reserves (Mbbbl / MMcf)	275 / 1,345
Avg. Decline	~5%
Monthly Cash Flow (\$) ^[4]	\$66,000
NTM Cash Flow (\$)	\$461,000
PDP PV10 (\$MM)	\$2.5

Production & Net Cash Flow



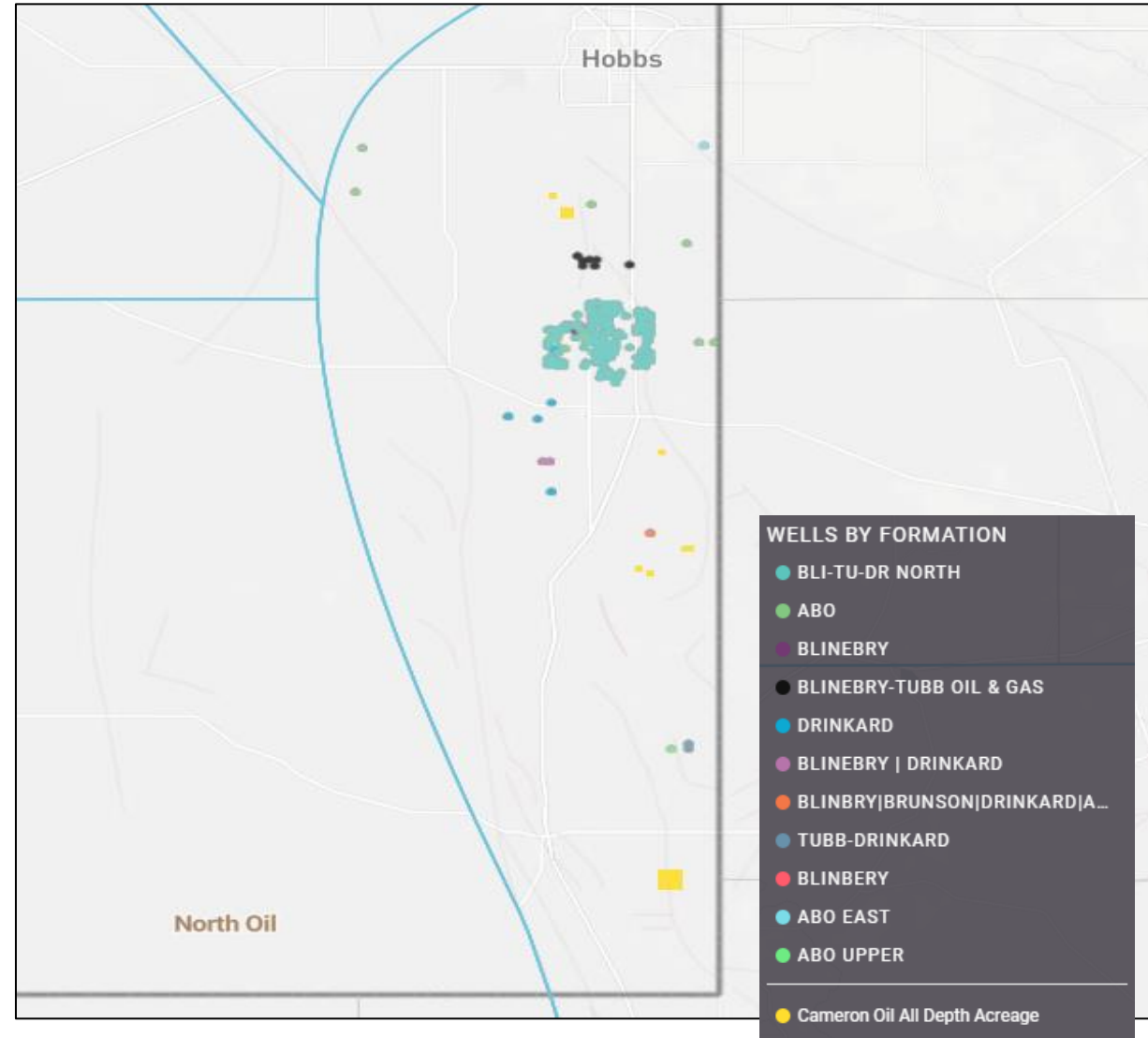
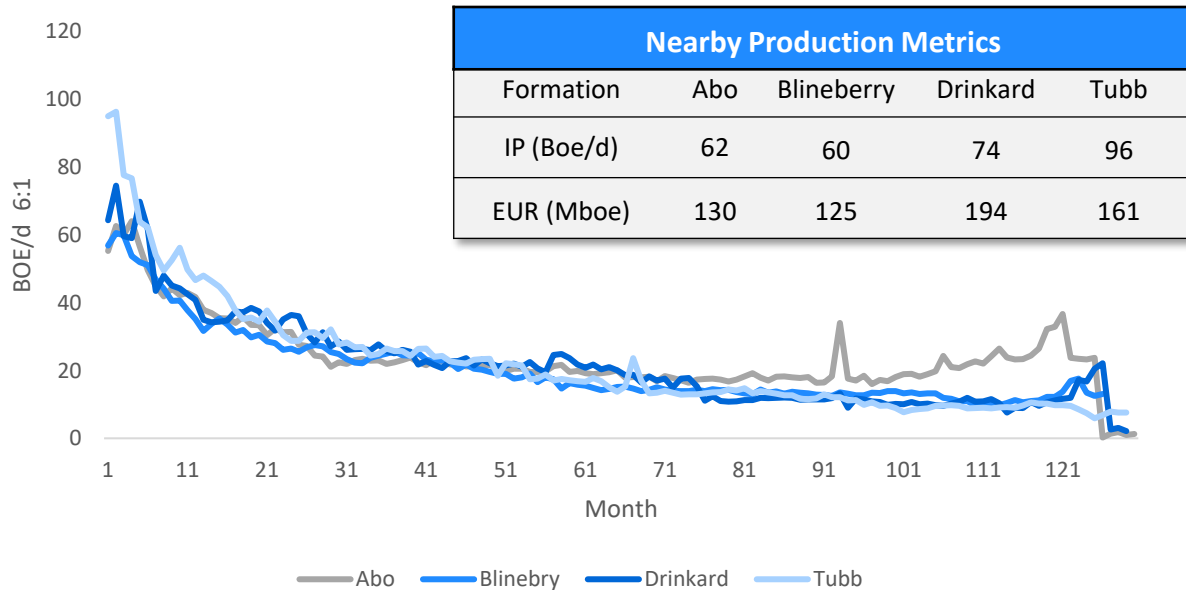
[1] Production is 6 month average
 [2] Effective Date: March 1, 2021
 [3] Price deck: January 27, 2021 NYMEX Strip Pricing
 [4] Net Cash Flow does not include capital workover activity (3/21)

All Depths Acreage

Summary

- 1,080 acres have no depth limitations
- 1,120 acres currently leased to another operator for ~\$1.5MM lease bonus, expires April 2022
 - Cameron will convey associated ORRI from Term Assignment (4-5%)
- Surrounding production in the Abo, Blineberry, Drinkard, and Tubb Formations

Type Curves



Operator Activity

Operator Presence in the Vicinity

Breitburn Operating's Encore M State 19 well, with a lateral length of 1,818 feet, achieved an average IP24 of 769 BOE/d in November 2015

Raptor 12 State Com 001H; 3-Nov-2011
Legacy Reserves Operating
Abo
 IP24: 660 BOE/d (82% oil)
 Lateral length: 3,787 feet

OPL 3 State 2; 17-Nov-2014
Texland Petroleum-Hobbs
Abo
 IP24: 216 BOE/d (87% oil)
 Lateral length: 187 feet

W H Laughlin 12; 16-Mar-2011
Apache
Tubb
 IP24: 1.33 MMcfe/d (58% gas)
 Lateral length: 1,067 feet

Hawk Federal B 1 69; 12-Jul-2012
Apache
Abo
 IP24: 154 BOE/d (68% oil)
 Lateral length: 322 feet

Elliott EM 20 Federal 5; 29-Nov-2014
Apache
Abo
 IP24: 1.21 MMcfe/d (100% gas)
 Lateral length: 506 feet

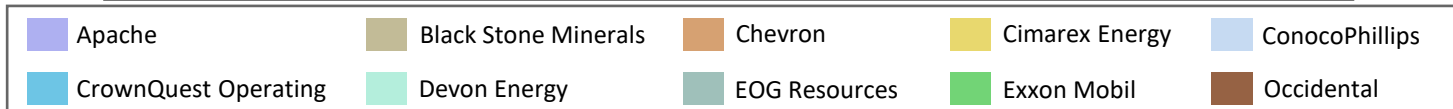
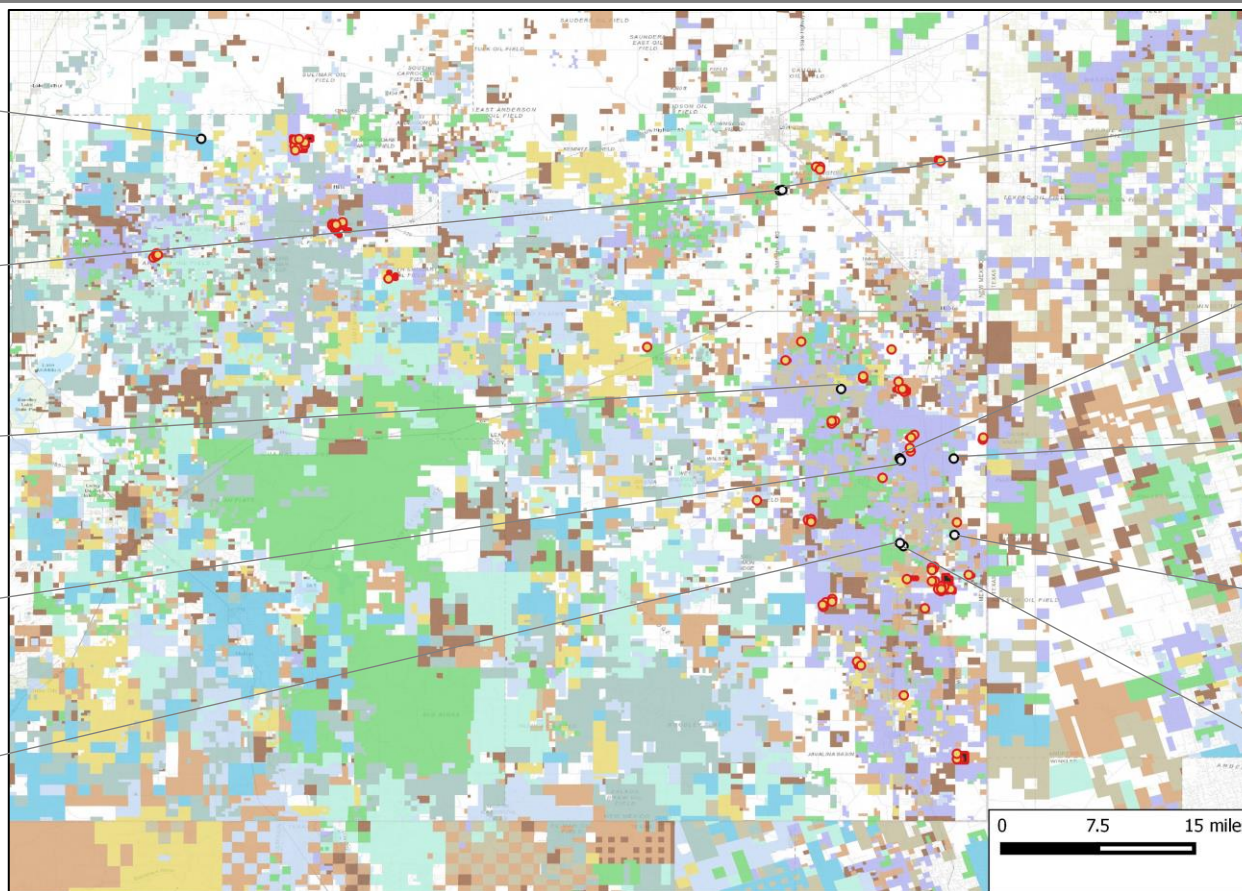
OPL 3 State 1; 23-Apr-2014
Texland Petroleum-Hobbs
Abo
 IP24: 152 BOE/d (93% oil)
 Lateral length: 4,410 feet

Hawk A 37; 26-Jan-2013
Apache
Abo
 IP24: 296 BOE/d (92% oil)
 Lateral length: 435 feet

Lockhart B 12 13; 16-Nov-2012
Apache
Abo
 IP24: 134 BOE/d (86% oil)
 Lateral length: 1,463 feet

Edith Butler B 5; 27-Apr-2011
Apache
Blinebry
 IP24: 135 BOE/d (61% oil)
 Lateral length: 1,230 feet

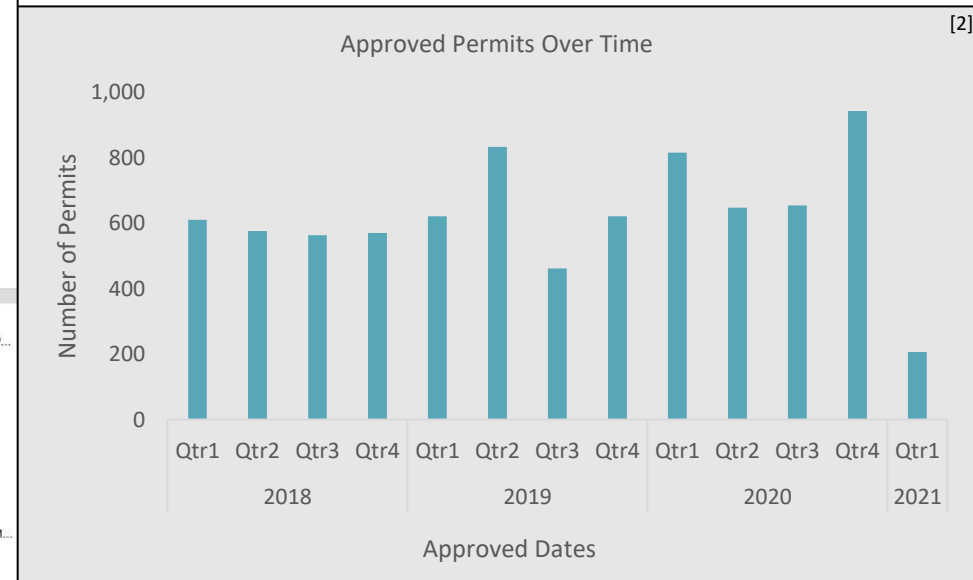
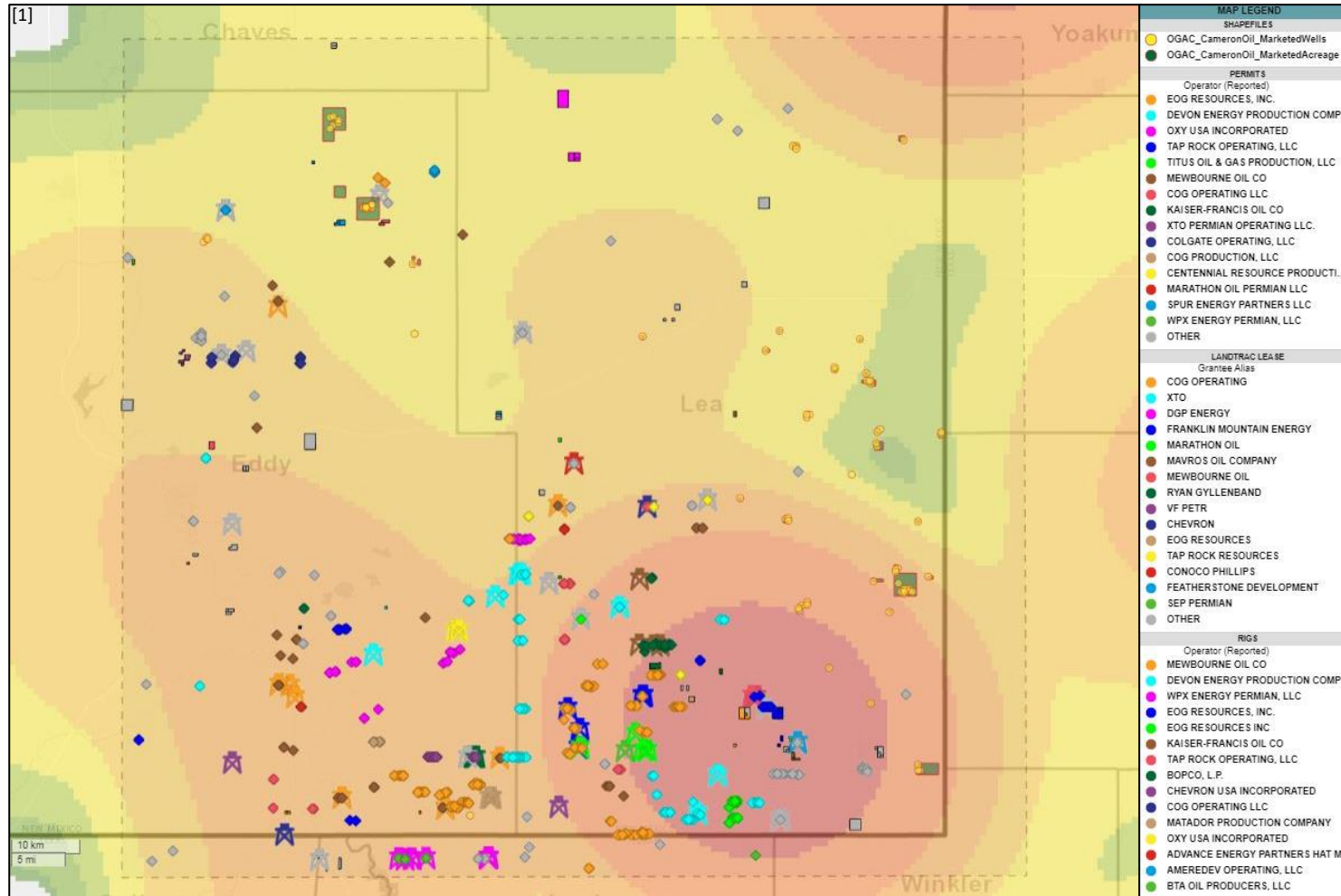
Encore M State 19; 8-Nov-2015
Breitburn Operating
Blinebry
 IP24: 769 BOE/d (87% oil)
 Lateral length: 1,818 feet



Developmental Activity

Developmental Activity in the Vicinity

3,265 permits have been approved within the highlighted AOIs since January 2020



Footnotes: [1] Lease Activity heatmap for the last 3 months and approved permits, landtrac leases and active rigs within the highlighted AOI during the last 3 months; Highlighted AOI is roughly 80miles x 75miles
 [2] Permits approved within the highlighted AOI

