

Hardeman Basin Opportunity

Eagle Energy, Inc.



EAGLE ENERGY
INC.

Eagle Energy, Inc. (“Eagle”) is offering for sale its oil and gas leasehold and related assets located in Hardeman and Palo Pinto Counties, Texas, and Jackson County, Oklahoma. The assets offer an attractive opportunity to acquire operated oil production with exposure to multiple oil-rich, stacked-pay targets including the Atoka and Chappel Sands. Eagle has retained Detring Energy Advisors as its exclusive advisor relating to the transaction.

Low Cost Prod. ~600 Net Boed (93% Oil)

- ~\$5MM NTM PDP cash flow⁽²⁾
 - 1.3 MMBoe PDP net res. (92% oil)
 - ~\$21MM PDP PV-10%
- Low cost operations at ~\$10/boe lifting cost after op. improvements
- Low decline PDP production
 - <10% annual decline over 5 years
- 69 active producers
 - 60 operated, 9 non-operated
 - 22 horizontal, 47 vertical

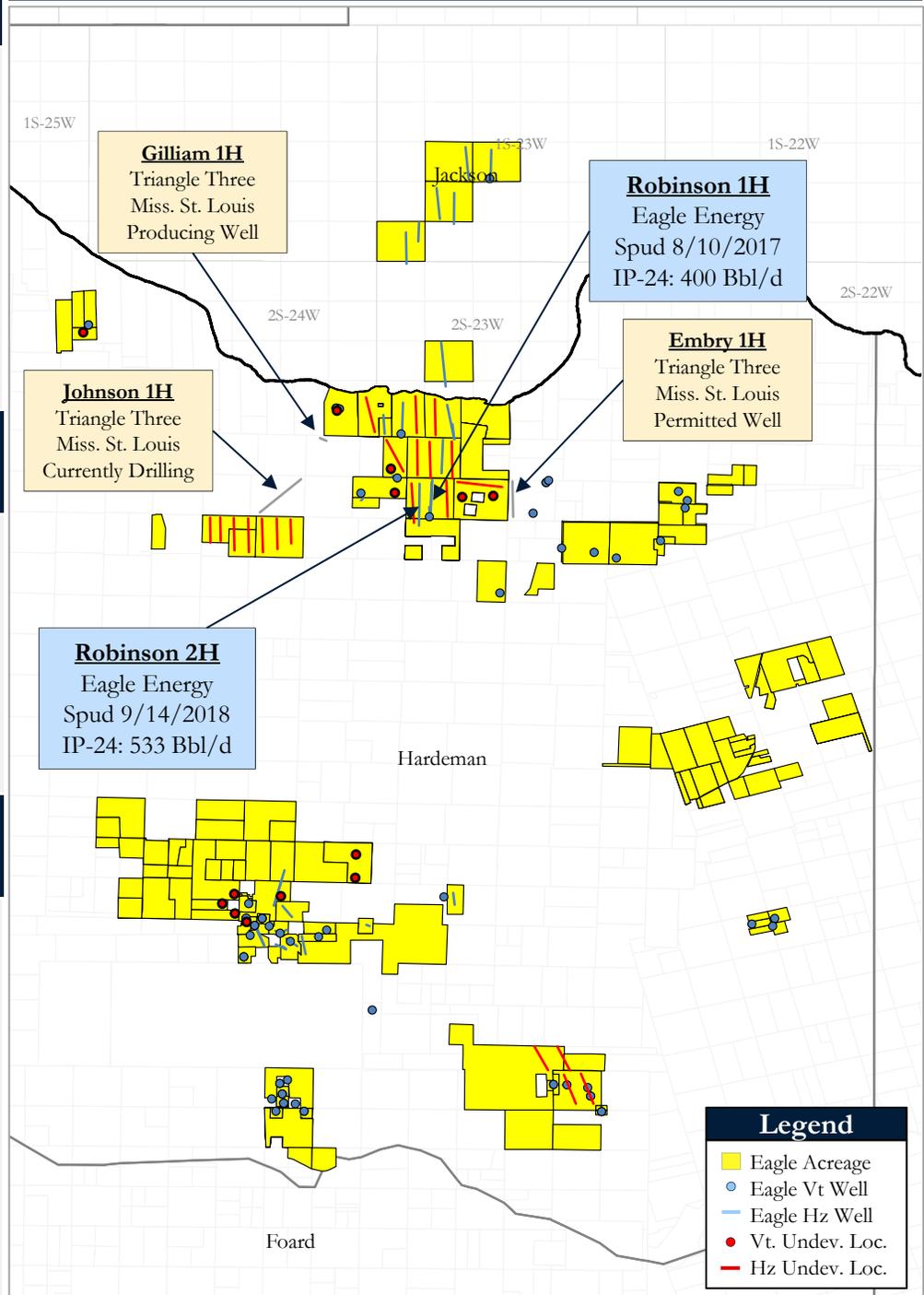
~27,000 Net Acre Position (Hardeman Basin)

- Primary targets for development are the Atoka conglomerate and Chappel carbonate formations
- ~250 sq. mi. of licensed 3D seismic across the Hardeman Basin position to maximize opportunities
- Considerable infrastructure including gas gathering and SWD system including lines and 3 active SWD wells

Robust Undeveloped Opportunities

- 21 Horizontal Atoka locations identified with dozens more to add as development continues
 - ~70% rate of return
- 13 Vertical Atoka/Chappel Loc.
- 12 Well PDNP Workover Program
 - Low cost, highly economic opportunity for meaningful near-term production uplift
 - \$1.9MM NPV10 at a cost of \$1.1MM in capital
- Additional Mississippian St. Louis development adjacent to Eagle

Location Map | North Texas⁽¹⁾



Legend	
	Eagle Acreage
●	Eagle Vt Well
—	Eagle Hz Well
●	Vt. Undev. Loc.
—	Hv Undev. Loc.

1. Palo Pinto acreage and wells not shown

2. Cash flow, reserves, and PV figures at 1/9/2019 5-year NYMEX strip pricing

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Process Calendar

January 2019						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February 2019						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

-  VDR Opens
-  Data Rooms
-  Bids Due
-  Holidays

Eagle anticipates PSA execution and closing by mid-March and the end of April, respectively.

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Please contact Melinda Faust to request a confidentiality agreement or to learn more about this opportunity.
Please route all communications through Detring and do not contact Eagle directly.

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