

Permian Basin Alpine High Opportunity

Reata Properties, LP

Reata Properties, LP (“Reata”) has retained Detring Energy Advisors to market for sale its oil & gas leasehold and related assets located in Pecos, Jeff Davis, and Brewster Counties of the Southern Delaware Basin Platform (the “Assets”). The Assets offer an attractive opportunity to acquire a large, contiguous position with multiple liquids-rich target zones in the prolific Alpine High play.

~65,000 Net Acres

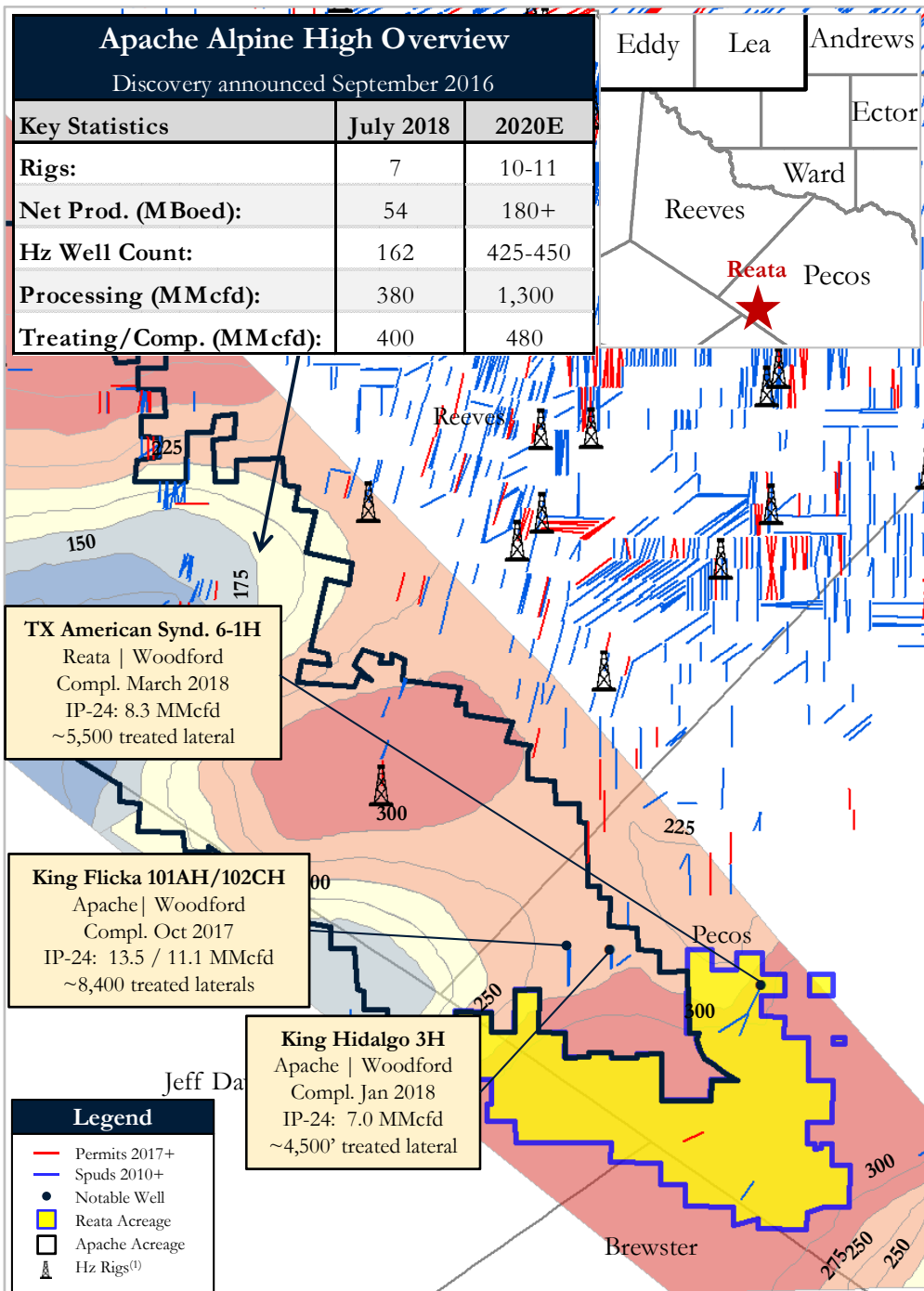
Large, Contiguous & Op. Position

- 100% WI (75% NRI) in nearly all acreage (~67,000 gross acres)
- Contiguous position ideal for extended laterals and pad dev’t
- Large leases with CDC’s to perpetuate the position
- Development plan includes 1,000+ op. hz. locations targeting the Woodford and Wolfcamp⁽²⁾
 - ~\$3.3 Bn of net PV10 on the Woodford alone⁽³⁾
- Additional prospective zones including the 1st-3rd Bone Spring, Atoka, and Barnett

Highly Prospective Acreage With Substantial Confirmed Hydrocarbons In-Place

- Liquids-rich Woodford & Wolfcamp potential confirmed across the position
 - Woodford at 9k-14k ft depth with thickness of ~300-400 ft
- 175 mi² of high-res. 3D seismic
- Comprehensive technical analysis completed during Reata’s first Woodford test:
 - Pilot with extensive logging suites and coring
 - Both x-linked gel and slickwater fluid systems tested
 - Tracer data analysis

Woodford Net Pay Map | Southern Delaware Basin







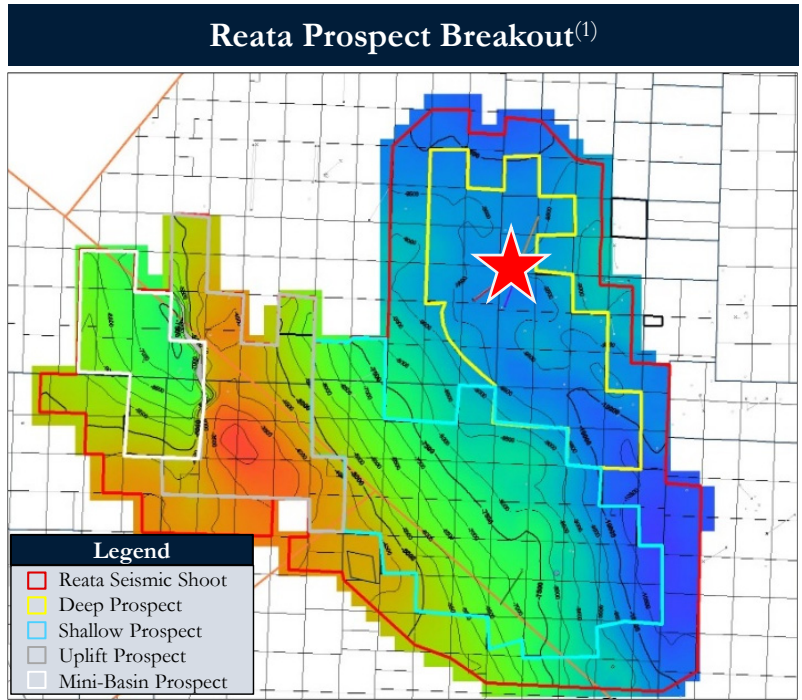
1. Hz Rigs as of January 2, 2019 2. Based on 5,000’ laterals at 880’ spacing. 3. Midland/Waha strip pricing as of January 18, 2019.


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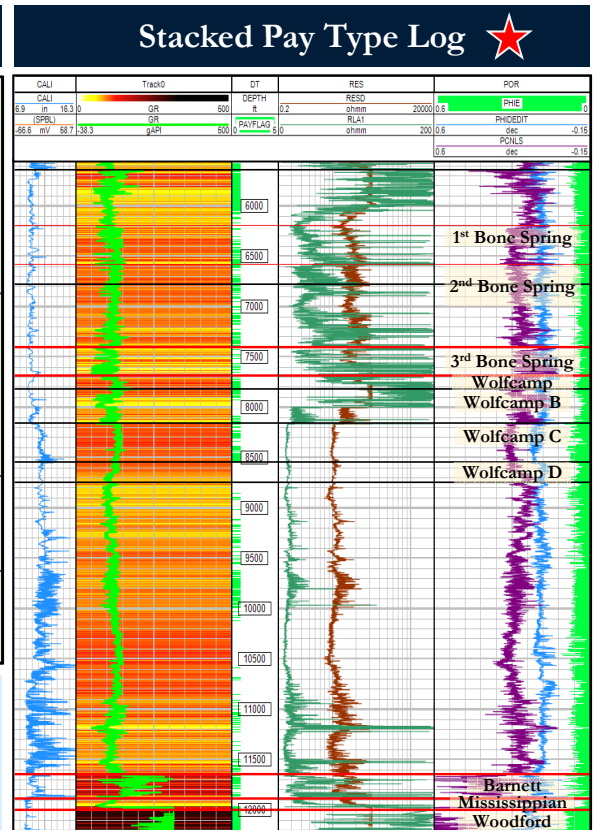
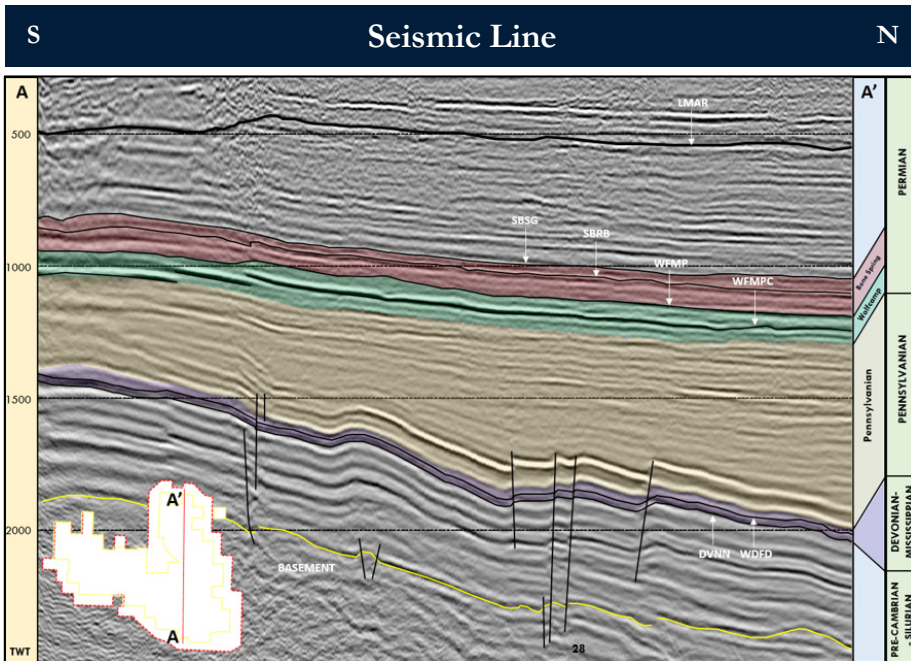
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Reata 3D seismic covers the entire acreage position. Four distinct areas were classified through rigorous structural analysis. Each prospect area exhibits liquids-rich stacked pays extending from the Upper Bone Springs to the Woodford Formations, and includes significant upside potential.

Key Formations	Φ (%)	Sw (%)
Bone Spring 	5.8-6.5	23-59
Bone Spring Lime 	4-4.8	33-62
Wolfcamp 	5-5.6	20-56
Atoka	6.2-9	30-54
Woodford 	6-9.4	11-27



 Key Producing Interval



Reata completed the processing of 175 sq. mi. of high-resolution 3D seismic in 2018. Seismic stratigraphic analysis and well data from south to north highlight a consistent thickness in all target formations.

1. Woodford Structure Map


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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

Reata anticipates PSA execution and closing by March 15, 2019, and April 30, 2019, respectively.

Detring Energy Advisors | Contact Information



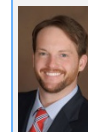
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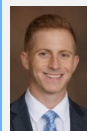
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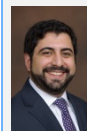
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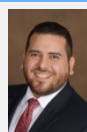


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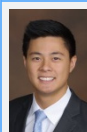


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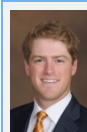
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Please contact Melinda Faust to request a confidentiality agreement or to learn more about this opportunity.
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