

Western Anadarko Basin Opportunity

EOG Resources, Inc.



EOG Resources (“EOG”) has retained Detring Energy Advisors to market for sale its oil & gas producing properties, leasehold, and related assets located in Ellis and Roger Mills Counties, Oklahoma. The assets offer an attractive opportunity to acquire (i) a **large, majority-operated, contiguous, and fully HBP position totaling ~37,300 net acres**; (ii) a **liquids-weighted production base generating \$37MM of high-margin cash flow⁽¹⁾**; and (iii) a **substantial inventory of proven, economic horizontal locations** across a drill-ready development program targeting the prolific Cherokee and Marmaton formations.

37,300 Net Acres

100% HBP | 81% Avg. NRI (8/8th)

- Large, contiguous, majority-operated, and fully HBP position provides capital budget control and operational oversight with rights across multiple productive horizons
 - Cherokee, Marmaton, Cleveland, Atoka, Tonkawa, and others
- Extensive gathering, facilities, and infrastructure in place buttressed with advantageous water rates

\$37MM Op. Cash Flow⁽¹⁾

2,770 Boed | 14% Decline

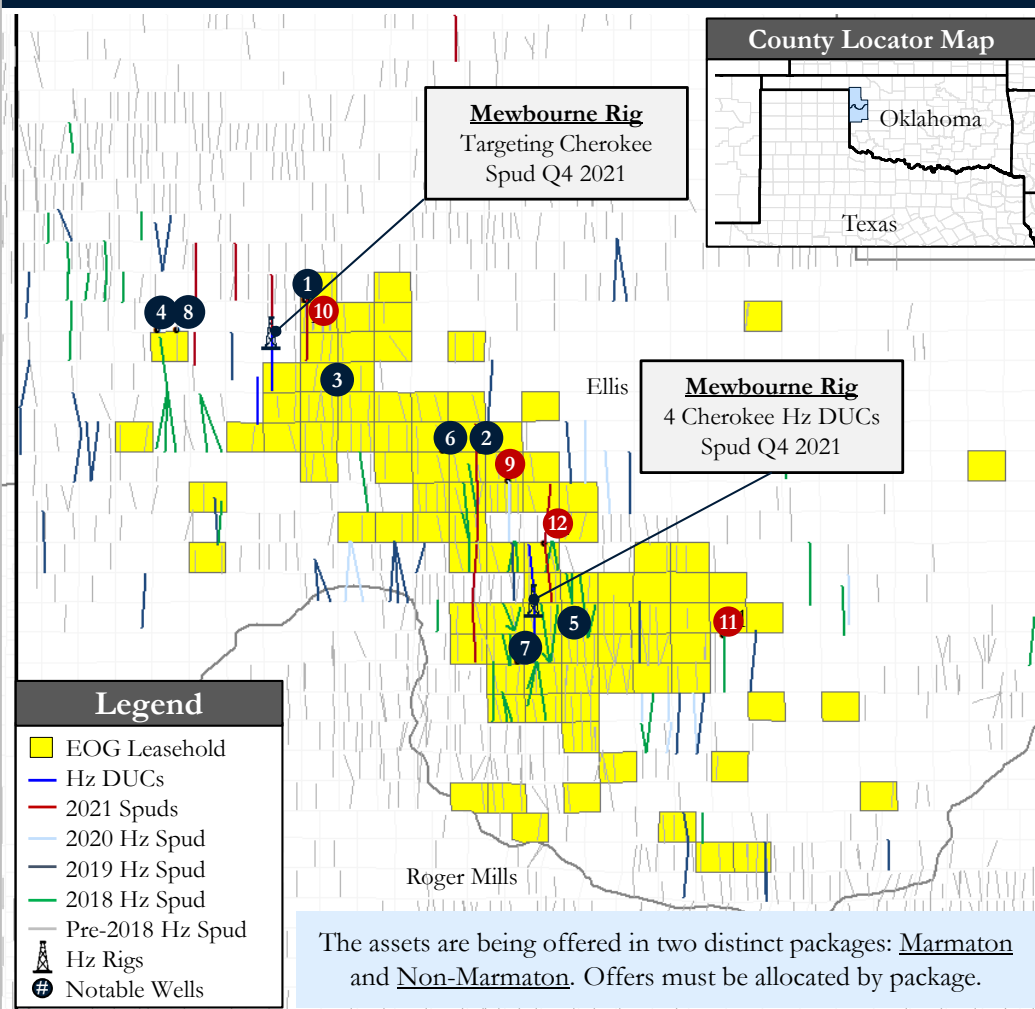
- Liquids-rich net prod. comprised of 1,300 Bod (oil), 5.2 MMcfd (gas), and 610 Bbl/d (NGL) (69% liq.)
 - PDP PV10: \$146MM
 - PDP Net Reserves: 10 MMBoe
 - 188 PDP wells (46 vt/142 hz)
- Significant base of low-decline, predictable cash flow
 - 14% NTM decline (11% 2024E)
 - Low lifting costs of ~\$9/Boe

Significant Resource Potential

Cherokee/Marmaton

- ~385 highly economic and de-risked undeveloped locations provide ample new-drill inventory
 - 218 Cherokee loc. (>100% IRR)
 - 168 Marmaton loc. (40% IRR)
 - Net PV10 and reserves of ~\$180MM and 48 MMBoe, respectively
- High-return PDNP locations (23 return-to-production) and DUCs (4 hz Cherokee) add an additional \$14MM in combined PV10

Location Map | Western Anadarko Basin, Oklahoma



The assets are being offered in two distinct packages: Marmaton and Non-Marmaton. Offers must be allocated by package.

No.	Operator	Well Name	Formation	IP30 (Boed)	TLL (ft.)	IP30/TLL (Boed/Mft)
1	EOG	Davis 3 1VH	Marmaton	1,061	3,882	273
2	EOG	Meininger 32-1H	Marmaton	1,009	4,103	246
3	EOG	Wayland 22 1H	Marmaton	852	3,584	238
4	Mewbourne	Yoder 12 MD 1HM	Marmaton	897	4,026	223
5	EOG	Roberta 35-1H	Marmaton	824	4,032	204
6	EOG	Opal 31-2H	Marmaton	864	4,298	201
7	EOG	Joyce 4-1H	Marmaton	822	4,147	198
8	Mewbourne	Yoder 12 OB 2HM	Marmaton	809	4,089	198
9	Mewbourne	Davis 9 16 BO 1H	Cherokee	1,479	9,875	150
10	Mewbourne	Verna 10 15 DM 1H	Cherokee	1,347	9,838	137
11	Unbridled	Seymour 4X9-17-23 1HB	Cherokee	1,196	9,252	129
12	Mewbourne	Gross 22 27 BO 1H	Cherokee	1,212	10,042	121
Average:				1,031	5,931	193

Note: All metrics based on preliminary reserves as of 2/1/2022 (combined packages) and NYMEX 5-year strip pricing as of 1/14/2022. 1. Next 12 months PDP.

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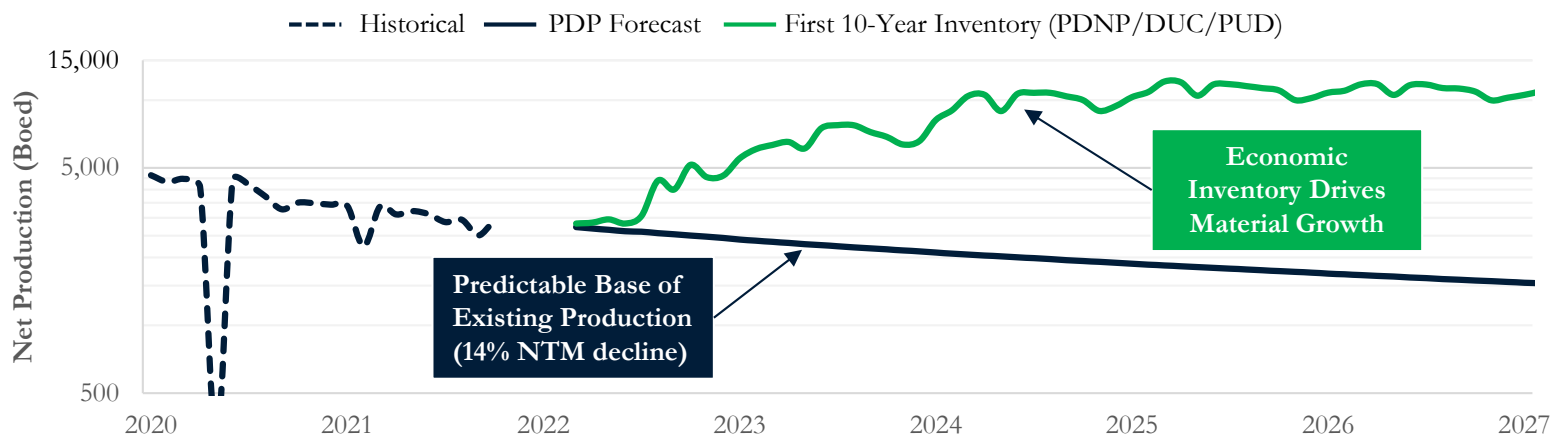


3P Net Reserves Summary | ~59 MMBoe & ~\$340MM PV10

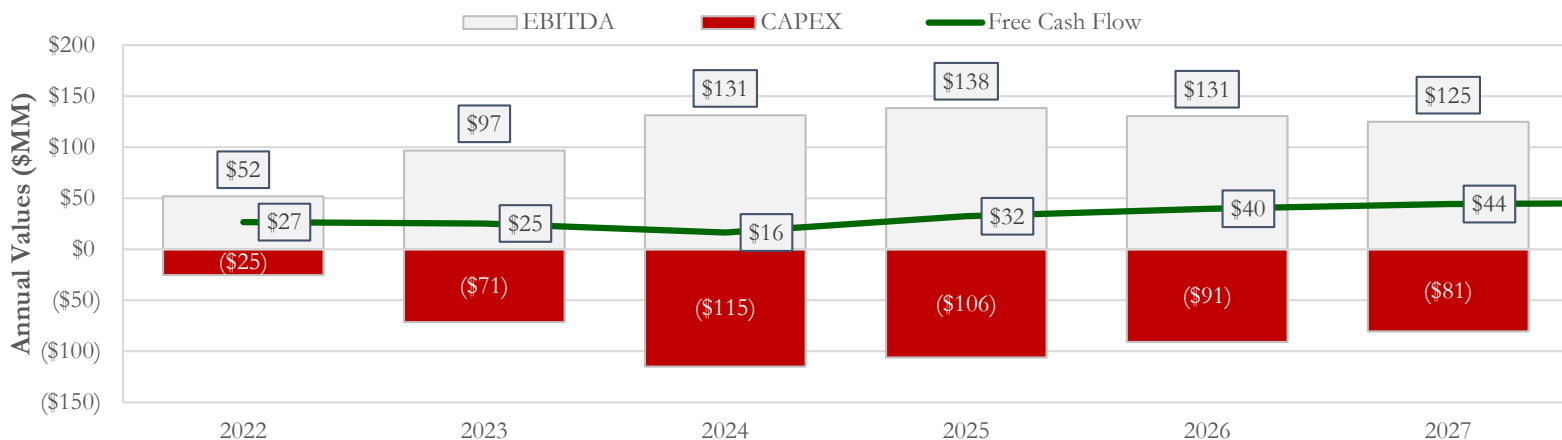
A robust base of producing wells, DUCs, and high-quality return to production opportunities generates proved developed net reserves and PV10 of 11.3 MMBoe and \$160MM, respectively. Quantified undeveloped reserves include 386 locations across the Cherokee & Marmaton formations, yielding net reserves and PV10 of 47.7 MMBoe and ~\$180MM, respectively. Cherokee & Marmaton performance is well-supported by proximal results, generating 40-100%+ IRR and payout in ~10-22 months.

Reserve Category	Gross Locations	Net Reserves					NPV & CAPEX		
		Oil (MMbbl)	Gas (MMcf)	NGL (MMbbl)	Total		PV10 (\$MM)	PV20 (\$MM)	CAPEX (\$MM)
					MMBoe	% Liq			
Proved Producing	188	4,733	18,615	2,372	10,208	70%	\$146	\$106	\$0
Proved Non-Producing	23	449	1,626	228	947	71%	11	7	2
Drilled Uncompleted	4	57	488	0	138	41%	3	3	0
Total Proved Developed	215	5,238	20,729	2,600	11,293	69%	\$160	\$116	\$2
Operated PUD	211	22,198	65,975	9,237	42,431	74%	\$159	\$57	\$704
Non-Operated PUD	175	2,490	16,389	0	5,221	48%	22	11	97
Total Proved Undeveloped	386	24,688	82,365	9,237	47,652	71%	\$181	\$68	\$800
Grand Total	601	29,927	103,093	11,836	58,945	71%	\$341	\$183	\$802

3P Net Production Profile | Rapid Growth Driven by Horizontal Development



3P Net Cash Flow Profile | Proven Development Program Funded Through Existing Cash Flow



Note: All metrics based on preliminary reserves as of 2/1/2022 (combined packages) and NYMEX 5-year strip pricing as of 1/14/2022.

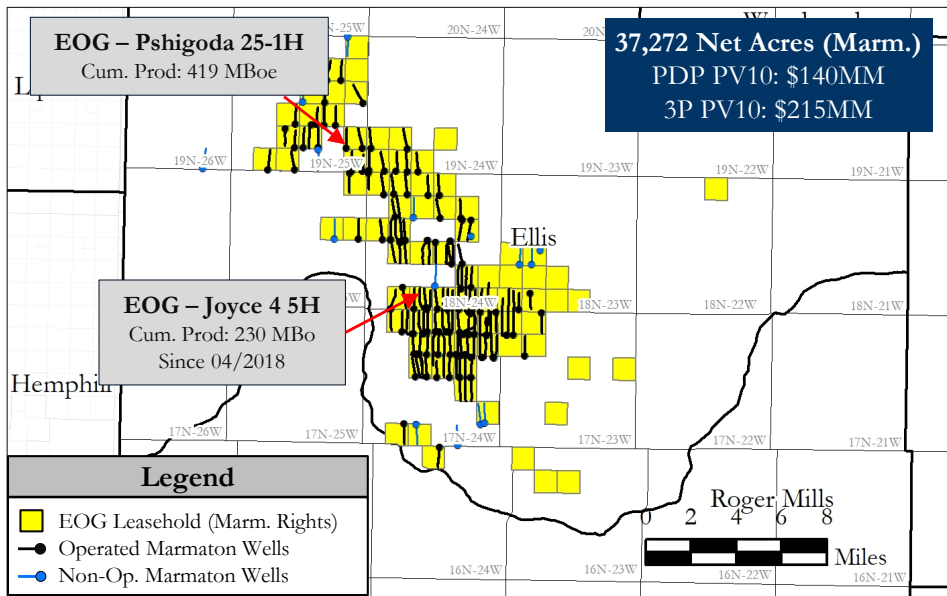
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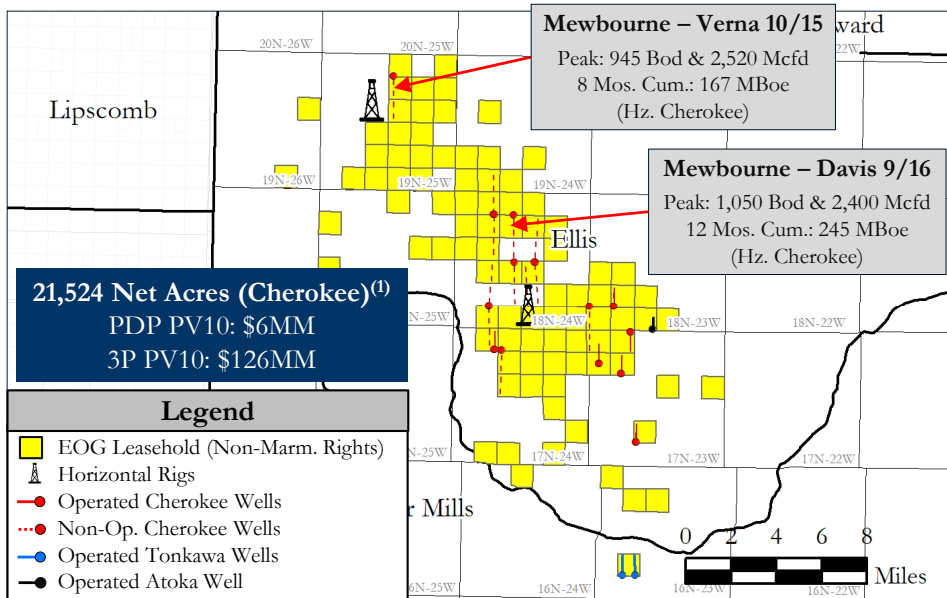


EOG's position is in the heart of the Western Anadarko Marmaton play. Additional upside remains in the stacked Pennsylvanian sand plays from the Tonkawa through the Cleveland, as well as in the burgeoning Cherokee play. Abundant opportunities for development remain in the form of continued downspacing of the Marmaton and expansion of Cherokee development across the position.

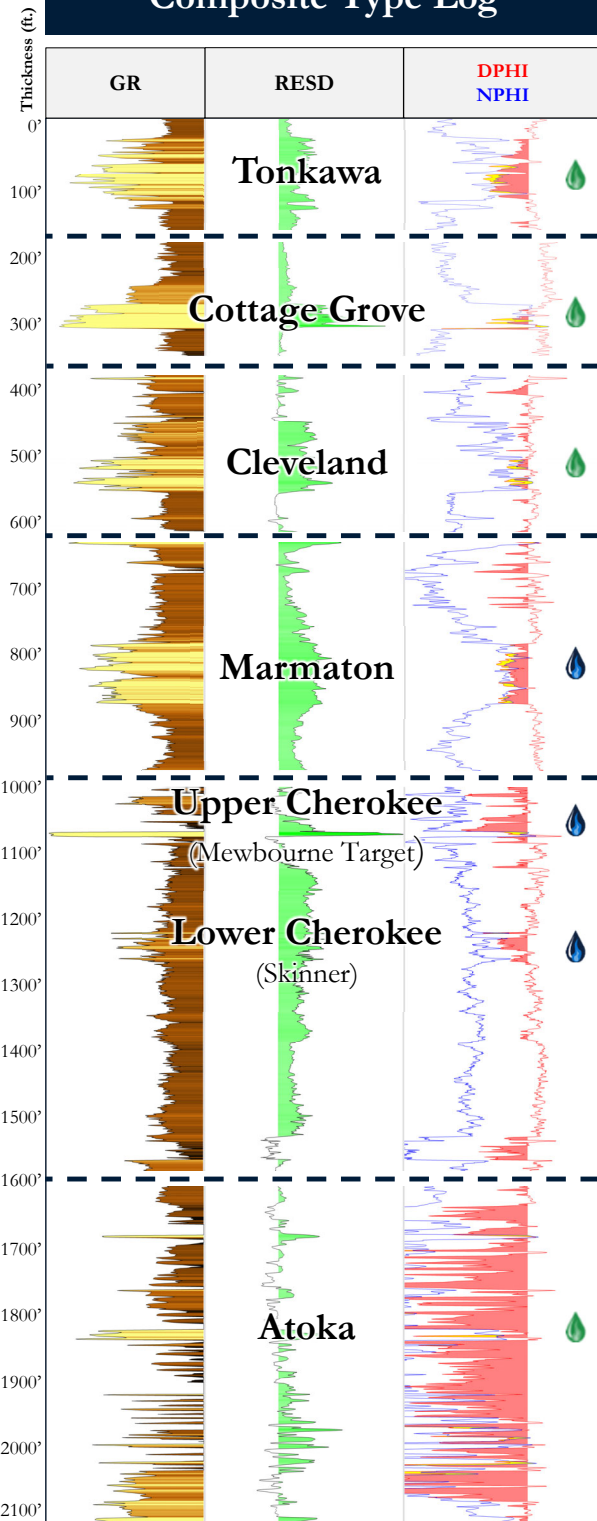
Package 1: Marmaton Wells & Rights



Package 2: Non-Marmaton Wells & Rights



Composite Type Log



The assets are being offered in two distinct packages:

- (i) Marmaton Package (Marmaton wells and rights)
- (ii) Non-Marmaton Package (all other wells and rights)

Offers must be allocated by package.

1. Other zones include (but are not limited to) the Cleveland (35,810 net acres) and Atoka (22,954 net acres).

Modeled Interval Unquantified Interval

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Process Overview

February 2022						
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					

March 2022						
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		

 VDR Opens
 Evaluation Period

Bids are due mid/late March and must be allocated by package (Marmaton and Non-Marmaton).

Detring Energy Advisors Contact Information

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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.



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