

Core SCOOP/MERGE Opportunity

TRP | ENERGY

TRP Energy

TRP Energy ("TRP") is offering for sale its oil & gas producing properties, leasehold, and related assets located in the core of the SCOOP/MERGE plays of the Anadarko Basin. The assets offer an attractive opportunity to acquire (i) operated and non-operated working interest in **~5,700 net acres** yielding **PDP cash flow of \$10MM** (NTM); (ii) a **blended, high-margin production base** from >100 horizontal producers; and (iii) a **multitude of high-returning development locations** across the proven Mississippian and Woodford formations.

TRP has retained Detring Energy Advisors as its exclusive advisor relating to the transaction.

Substantial Production Base

760 Boed | ~70% Liquids

■ **Blended hydrocarbon base production comprised of ~360 Bopd, 1.5 MMcfd, and 150 Bbl/d NGL**

- PDP PV10: \$39MM
- PDP Net Reserves: 2.8 MMBoe
- PDP Decline: ~15% (NTM)
- Well Count: 104 Hz. Producers

■ **Prolific base of predictable cash flow**

- \$10MM NTM op. cash flow (PDP)
- Ample free cash flow to fund continued horizontal development
- Low lifting costs of ~\$7/Boe

~5,700 Net Acres

98% HBP | >70% Operated

■ **Operated: ~4,200 net acres in Grady / McClain Counties**

- Developmental control with rights across multiple productive horizons

■ **Non-Op: ~1,500 net acres across core SCOOP/MERGE fairway**

- Diversified exposure to active, well capitalized, basin-focused operators including Camino, Citizen, Paloma, Continental and EOG

Significant Resource Potential

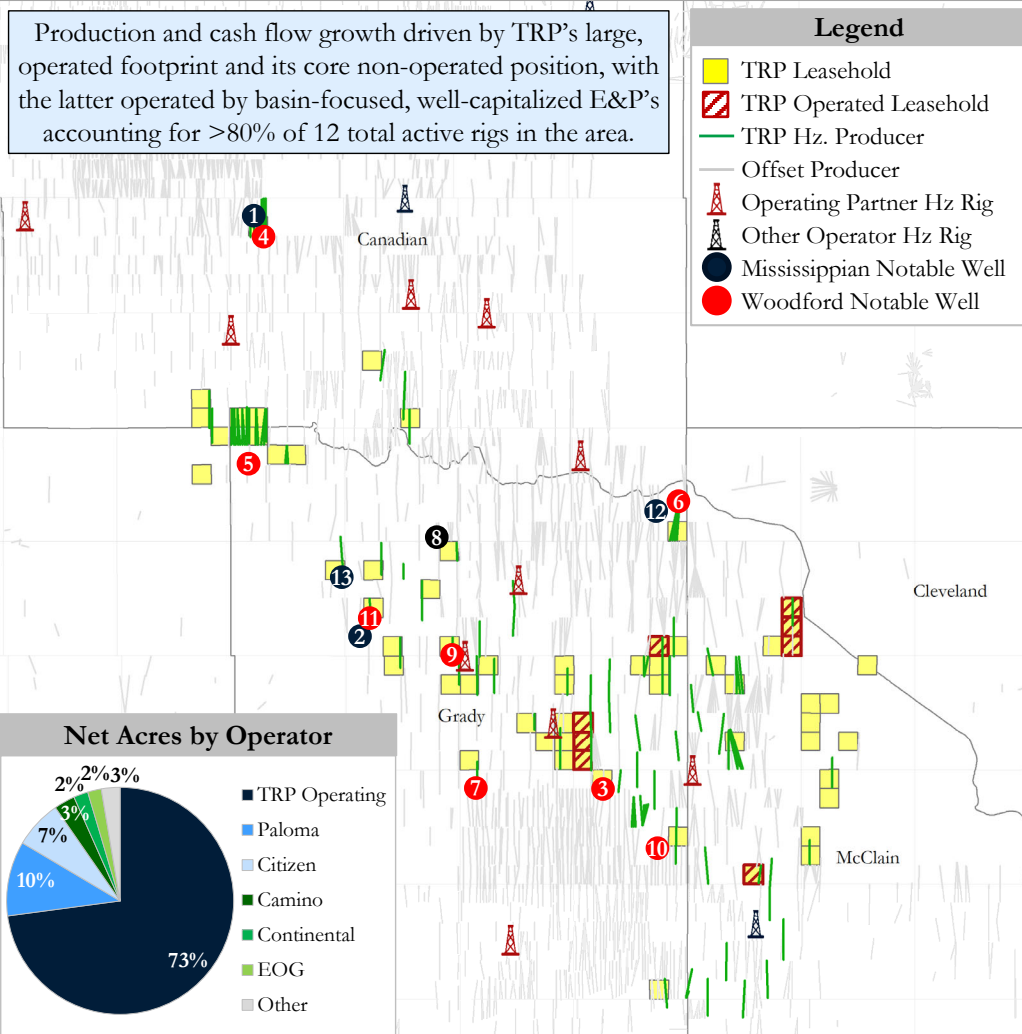
Mississippian/Woodford

■ **De-risked Woodford and Mississippian targets primed for pad development**

- ~140 highly economic locations remaining across 50+ drilling units
- Avg. IP-30 and EUR of ~1.2 MBoed and 1.3 MMBoe (100%+ ROR)⁽¹⁾
- Undev. PV10 and net reserves of \$73MM and 15 MMBoe, respectively

■ **Ease of operations with established midstream infrastructure and regulatory processes in-place**

Location Map | SCOOP/MERGE | Anadarko Basin



Note: All metrics based on preliminary reserves as of April 1, 2022 and NYMEX 5-year strip pricing (1/12/2022). 1. Based on 2-mile laterals.

On-Lease Results

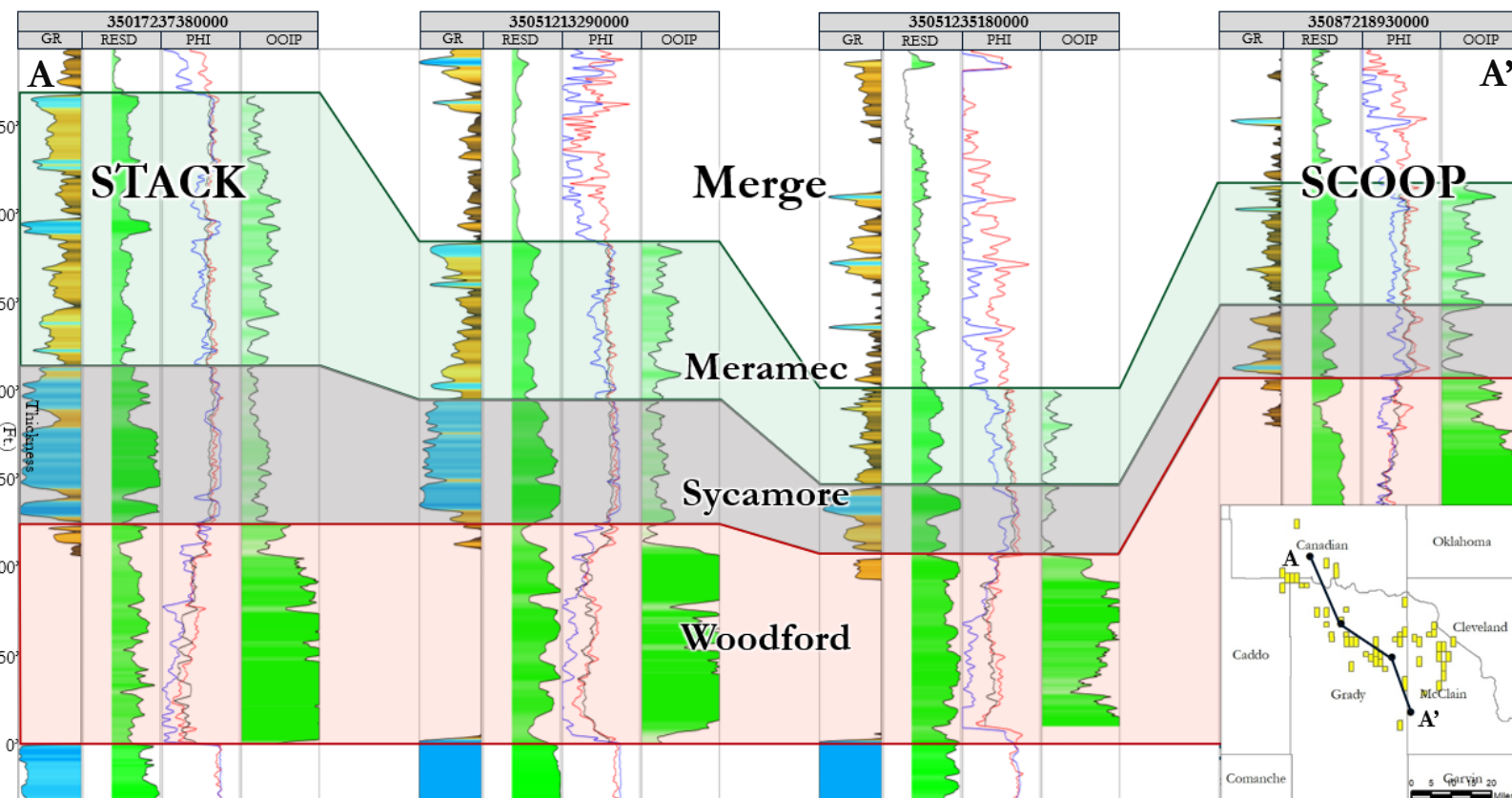
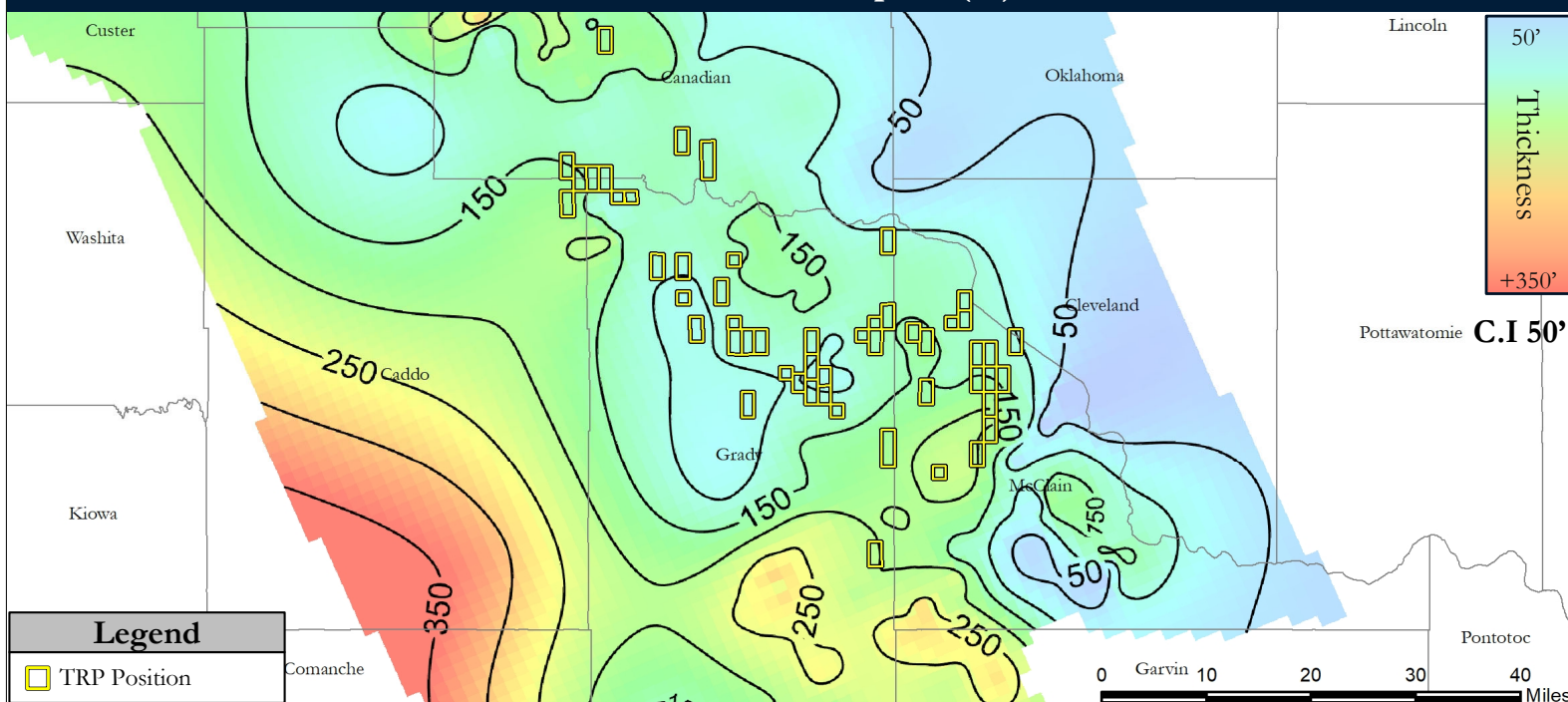
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TRP's assets span the Anadarko Basin's SCOOP and Merge play areas. While the prolific 100-200' thick Woodford Shale has historically been the primary development target across the position, operators are also actively permitting and drilling the 100-200'+ thick Mississippian section in the western core of TRP's acreage. With modeled inventory underpinned by petrophysical properties and spacing in-line with regional operators stated objectives, the assets are well-positioned for continued growth.

Woodford Shale Isopach (ft.)



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Process Overview

January 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					

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					

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays

TRP anticipates PSA execution by mid-March and closing by end of April.

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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ENERGY ADVISORS

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