

Operated Neches Field Development Opportunity

Navitas Petroleum Onshore, LLC



Navitas Petroleum Onshore, LLC (“Navitas”) has retained PetroDivest Advisors to market for sale its oil and gas producing properties and leasehold in Anderson & Cherokee Counties, Texas. The assets offer an attractive opportunity to acquire **low-decline, operated, vertical production** from Woodbine target intervals which generate a **resilient, high-margin cash flow stream (\$5.4MM NTM PDP)** from an **oil-weighted product mix** on steady decline with **>35 proven, low-cost, infill locations** supporting long-term development and production maintenance.

High-Margin, Operated, Oil-Weighted Production

- Stable net PDP cash flow (\$5.4MM NTM) from 316 Boed net production
 - PDP Net PV10: \$19MM
 - Low aggregate decline rate (~5%)
- Oil-weighted product mix (87% oil)
- High margins provide meaningful cash flow for further development
 - \$28/Boe aggregate lifting costs
 - ~60% net cash flow margin per Boe

Legacy Woodbine Field

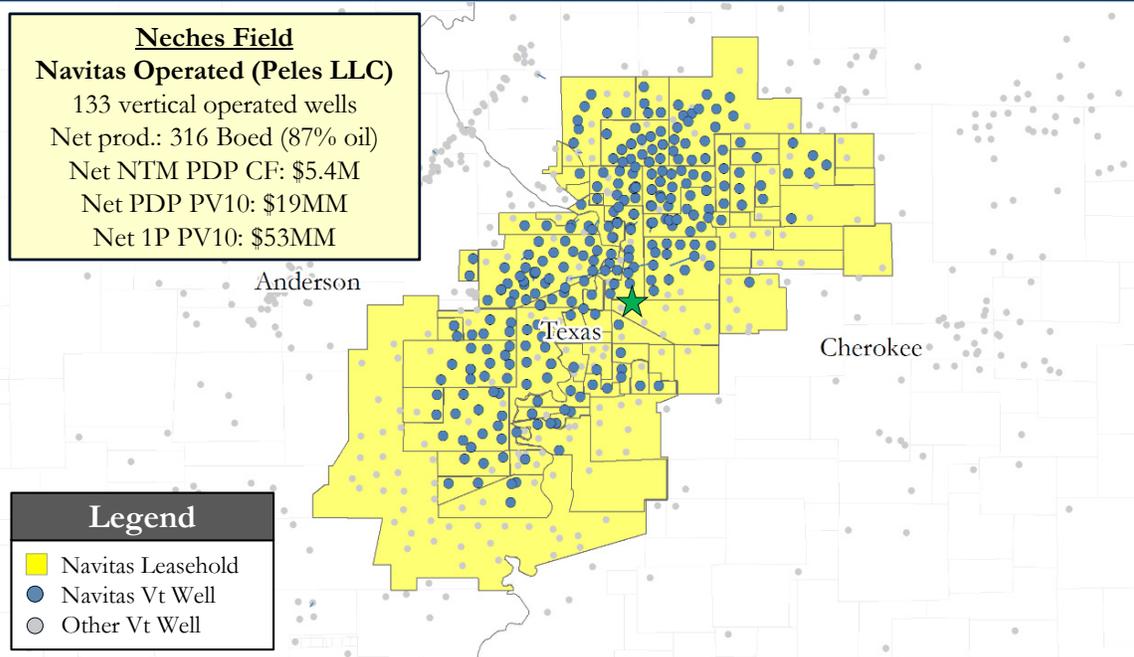
~9,400 Net Acres | ~100% HBP

- 9,400 net acres (100% HBP) with access to Woodbine production
 - HBP status provides optionality of further development timing
- 133 vertical wells (41 current PDP)
 - Avg. 99% WI & 77% NRI (PDP)
- Large, contiguous position enables convenient operations
 - Includes field office & SCADA sys.

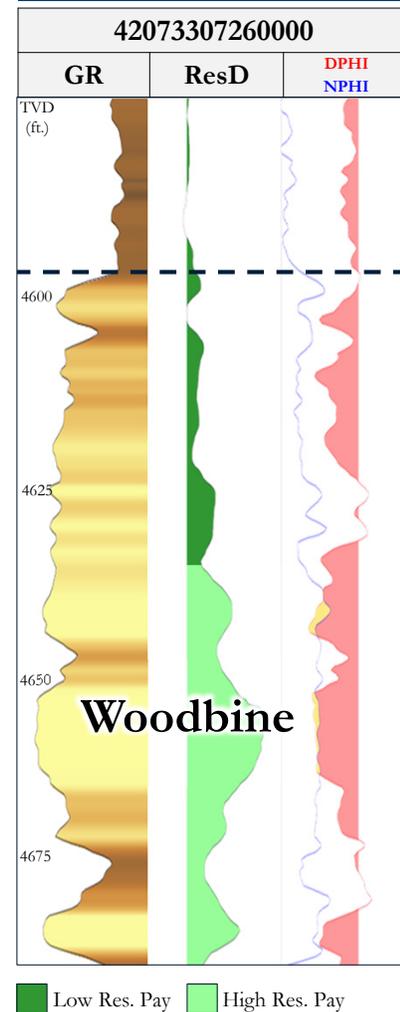
Significant Remaining Undeveloped Potential

- 37 additional, low-cost and highly-economic vertical Woodbine locations underpin the continued development program
 - 1P Net PV10: \$53MM
 - Low-cost PUDs (~\$800M/well)
- Several areas of bypassed oil support infill drilling due to the stratigraphic architecture of the Woodbine

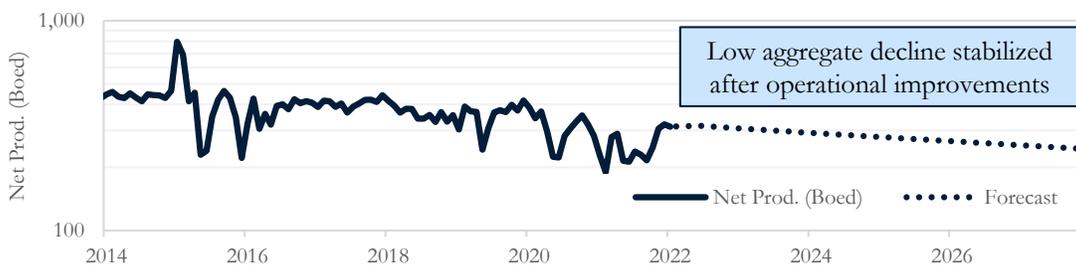
Neches Field Location Map | Anderson & Cherokee Counties, Texas



★ Type Well



Legacy Vertical Oil-Weighted Production | Predictable 5% Decline



Note: Prod., reserves, and cash flow based on a prelim. reserves database as of 6/1/2022 using 4/18/2021 NYMEX 5-year strip pricing.

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Process Calendar

May 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				

June 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		

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays

Navitas anticipates PSA execution by late June and closing by July 2022.

Contact Information | PetroDivest Advisors



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DIVEST**
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Please contact Jerry Edrington to request access to the virtual data room or to learn more about this opportunity. Please route all communications through PetroDivest and do not contact Navitas directly.

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