

Permian Basin Mineral & Royalty Opportunity

Private Seller



A private seller (“Seller”) has retained Detring Energy Advisors to market for sale its oil and gas mineral and royalty interests across the prolific Midland & Delaware Basins. The assets offer an attractive opportunity to acquire (i) significant near-term cash flow garnered from 180 horizontal PDP and 32 horizontal DUCs/Permits; (ii) 725 NRA of diversified exposure across the two highest-returning basins in the Lower 48; and (iii) ~700 additional, highly economic horizontal locations across the Wolfcamp, Bone Spring, and Spraberry targets, with continuous pad development expected across the properties from top regional operators, including Diamondback, EOG, Pioneer, among others.

725 Net Royalty Acres

~30% Delaware & ~70% Midland

- High-quality acreage across the Midland and Delaware Basins with exposure to well-capitalized, Permian-focused operators
 - Top operators include Diamondback, Endeavor, EOG, Pioneer, and others
- Substantial cash flow growth from active development across minerals
 - 15 DUCs and 17 permits on-minerals coming online over the next year as operators quickly resume dev’t

Multiple Horizons & World-Class Inventory

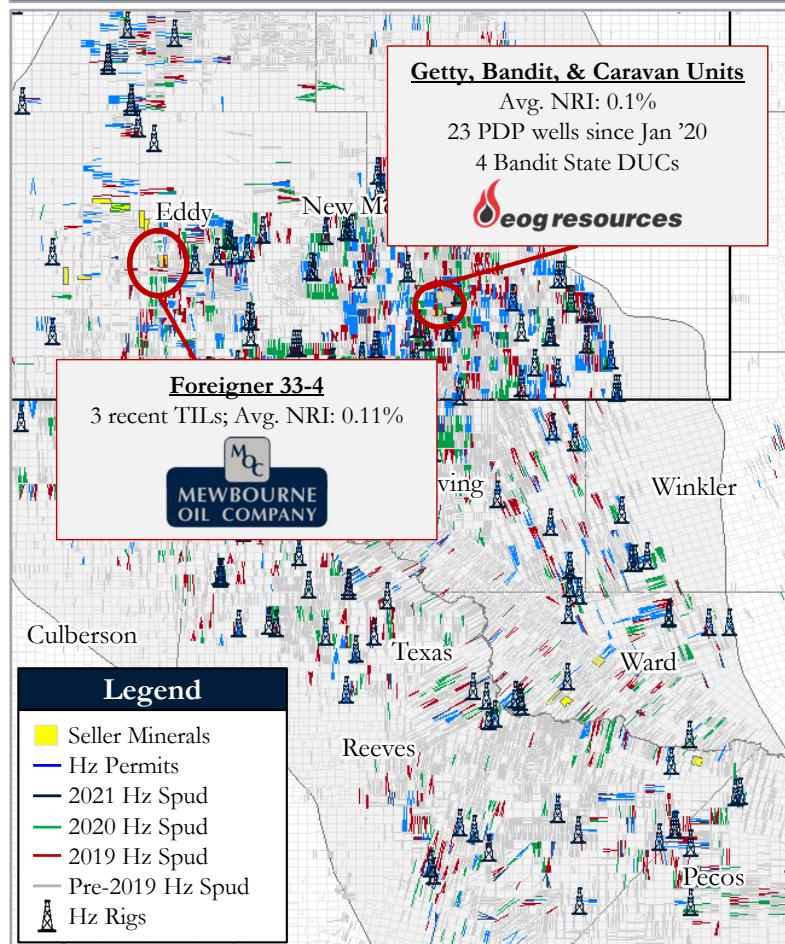
- Operators completing prolific wells across multiple economic Wolfcamp, Spraberry and Bone Spring targets
 - IP’s, EUR’s, and operator ROR’s consistently top 1,000 Boed, 1 MMBoe, and 100%, respectively
- Total 3P net reserves of 1.7 MMBoe across ~1,000 wells and locations
 - Rapidly developed, high-quality inventory provides years of sustained, elevated production

\$2.2MM NTM Cash Flow

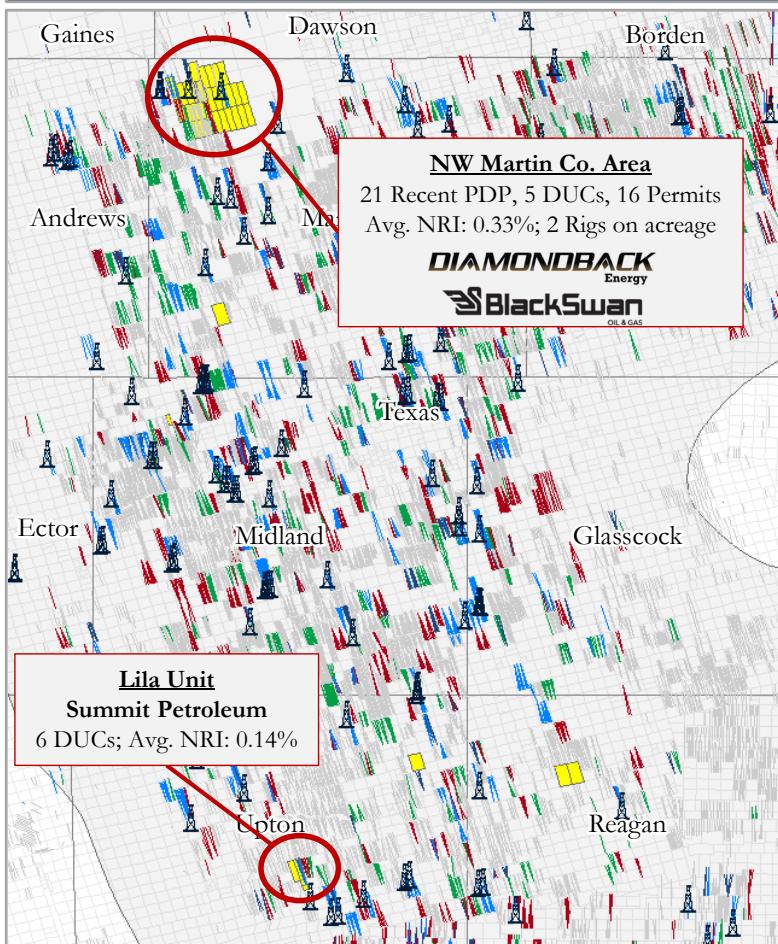
(PDP/DUC/Permit)

- Cash flow continues to increase as commodity prices surge and rigs return to the Permian Basin
 - ~315 current basin-wide hz rigs vs. 230 hz rigs 1 year ago (Mid. + Del.)
- Operators have shifted almost exclusively to pad development, a boon for mineral owners
 - Well-understood geology and well performance allow for simultaneous completion of multiple targets

Delaware Basin



Midland Basin



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Process Timeline

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		

July 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 Due

Seller anticipates PSA execution and closing mid-July and the end of August, respectively.
Offers for all properties are preferred; however, offers by basin will also be considered.

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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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