



# Rockies Operated Conventional Oil Opportunity

## Urban Oil & Gas

Urban Oil & Gas (“Urban”) has retained PetroDivest Advisors to market for sale certain of its operated oil and gas leasehold, producing properties, and related assets located in Campbell, Converse, and Park Counties, Wyoming. The assets offer an attractive opportunity to acquire **consistent, low-decline, waterflood properties** underpinned by a **97% oil-weighted production stream** generating **meaningful NTM cash flow of ~\$5MM**, with **multiple economic development projects** including waterflood optimization, operational efficiencies, and vertical infill drilling.

### Long-Life Oil Production

210 Boed | \$5MM NTM Cash Flow

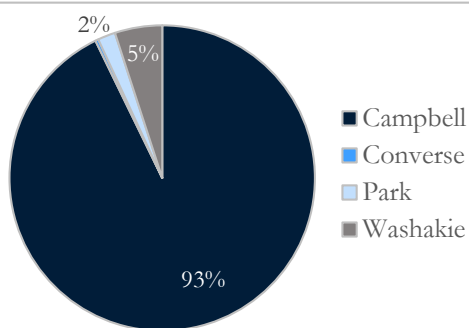
- Current net production of ~210 Boed (97% oil) from vertical producers across 10 regional fields
  - PDP PV10: \$20MM
  - PDP Net Reserves: 1.5 MMBoe
  - R/P: 20 years
- Legacy production base boasts NTM decline of ~5%, which is underpinned by decades of historical production
- Low lifting costs of \$17/Boe

### Operated, HBP Footprint

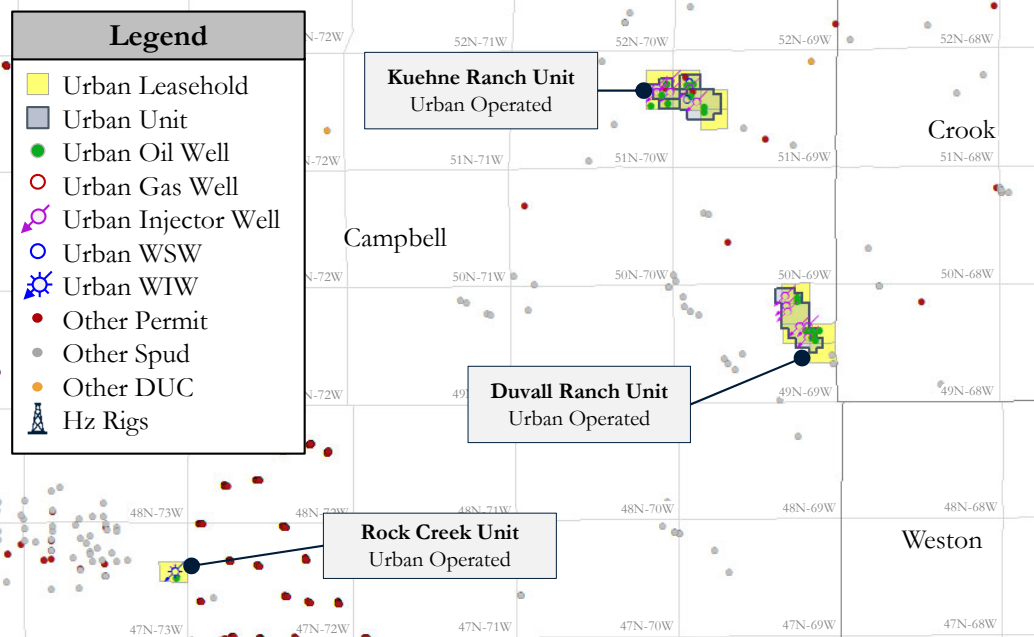
98% Avg. WI | 96% HBP

- Extensive infrastructure in-place allows for ease of operations across the active waterflood position
  - Assets include 13 active injectors and 3 water source wells
- Ample upside opportunities include additional upsizeworkovers, tubing, and fishing jobs, providing near-term production uplift potential
  - Total 2P EUR: 1.7 MMBoe
  - Total 2P PV10: \$22MM

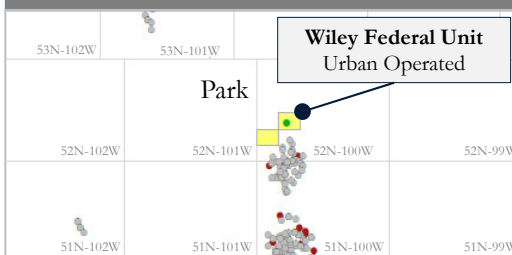
### PDP PV10 (\$20MM)



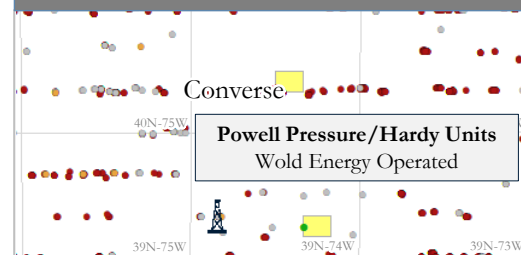
### Location Map | Campbell County, Wyoming



### Park County, WY



### Converse County, WY



### Legacy Production with Established Low-Decline Profile



Note: All metrics based on a preliminary reserve database as of 7/1/2022 using 6/10/2022 NYMEX 5-year strip pricing. Additional assets in Washakie County not pictured.

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### Process Calendar

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
- Holidays

Urban anticipates PSA execution by late-August and closing by October 2022.

### Contact Information | PetroDivest Advisors



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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 Advisors and do not contact Urban directly.

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