

Tioga County Development Opportunity

Diversified Energy Company PLC



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energy

Diversified Energy Company PLC (“Diversified”) has retained PetroDivest Advisors to market for sale its operated **oil and gas fee and HBP leasehold acreage** located in Tioga County, Pennsylvania. The assets offer an attractive opportunity to acquire (i) a concentrated **~8,400 net acre position** largely comprised of fee interests, (ii) **immediately actionable, high-NRI locations** across the Marcellus (13 locations) with additional **Utica potential across the position**, (iii) **pad and gathering infrastructure** in-place to allow for immediate development, and (iv) **bolt-on or partnership opportunities** to add or extend locations.

~8,400 Net Acres
100% Fee + HBP Acreage

- ~5,900 net acres of fee interests + 2,500 net acres HBP leasehold provide attractive nat. gas optionality
 - Undeveloped Marcellus inventory across ~2,500 net acres + Utica rights across ~95% of the position
- ~95% average 8/8^{ths} NRI
 - Fee ownership provides compelling returns in any pricing environment
- Scalable position with low-cost bolt-on and partnership opportunities to extend lateral lengths

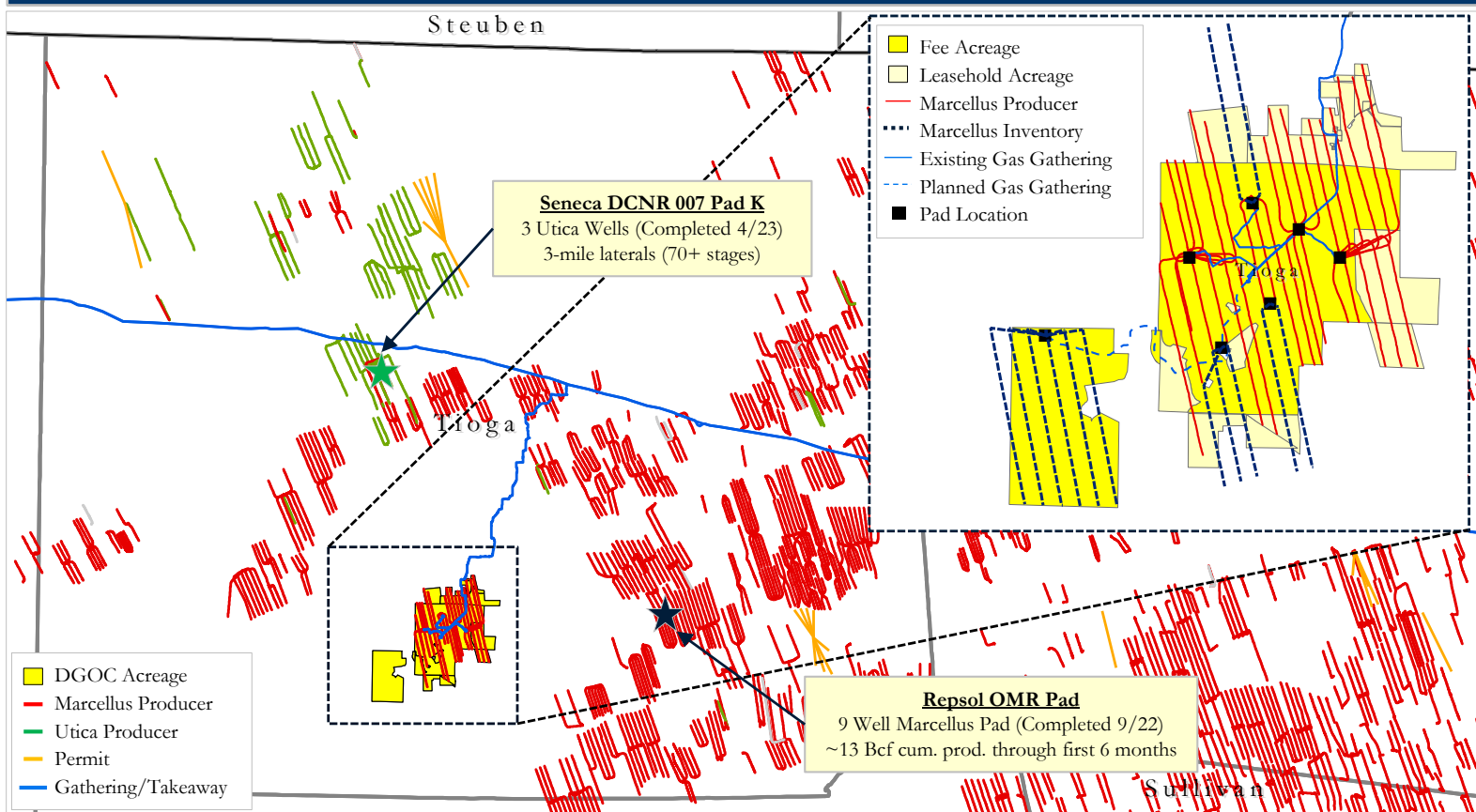
~340,000 Net Lateral Feet of Highly-Economic Inventory

- 13 Marcellus locations with >10,000' avg. lateral length 71% avg. WI
 - 6 locations off of pre-approved pad on ~1,700 acre fee tract
- Robust type curves generate IRR's >100% and EURs >2.5 Bcf/1,000'
 - Marcellus Net Reserves: ~265 Bcf
 - Marcellus PV10: ~\$250MM
- Significant Utica upside
 - 6 Utica locations on pre-approved pad alone add ~120 Bcf net reserves (>\$100MM PV10)

Infrastructure In-Place Allows for Immediate Development

- Gathering infrastructure and agreement in-place
 - Delivery into TGP pipeline
 - Low variable fees of \$0.42/dth gathering and compression
- Ability to develop additional laterals from existing pads
- Single rig program fully develops position in under two years
- Favorable marketing area with takeaway capacity to premium markets

Location Map | Northeast Pennsylvania (Tioga County)



Note: All metrics based on preliminary reserves as of July 1, 2023 using 5-year NYMEX strip pricing as of 05/05/2023.

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Process Calendar

May 2023						
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 2023						
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

Diversified anticipates a simultaneous sign and close by mid-July 2023.

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 Diversified directly.

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