

Operated Northwest Shelf Opportunity

Ring Energy



Ring Energy (“Ring”) has retained PetroDivest Advisors to market for sale its operated oil and gas leasehold, producing properties, and related assets located in Lea County, New Mexico. The assets provide an attractive opportunity to acquire: (i) **300 Boed of oil-weighted net production (93% oil)** from 22 active PDP wells (9 horizontal) on a **low aggregate annual decline (~6%)**, producing primarily from the Devonian; (ii) **\$2.2MM in next-twelve-months operating cash flow (PDP only)** underpinning future development; and (iii) a central field office supporting asset enhancement via **11 horizontal Devonian locations** and **5 identified vertical recompletions**.

Oil-Weighted Net Production

300 Boed | 93% Oil | 6% Decline

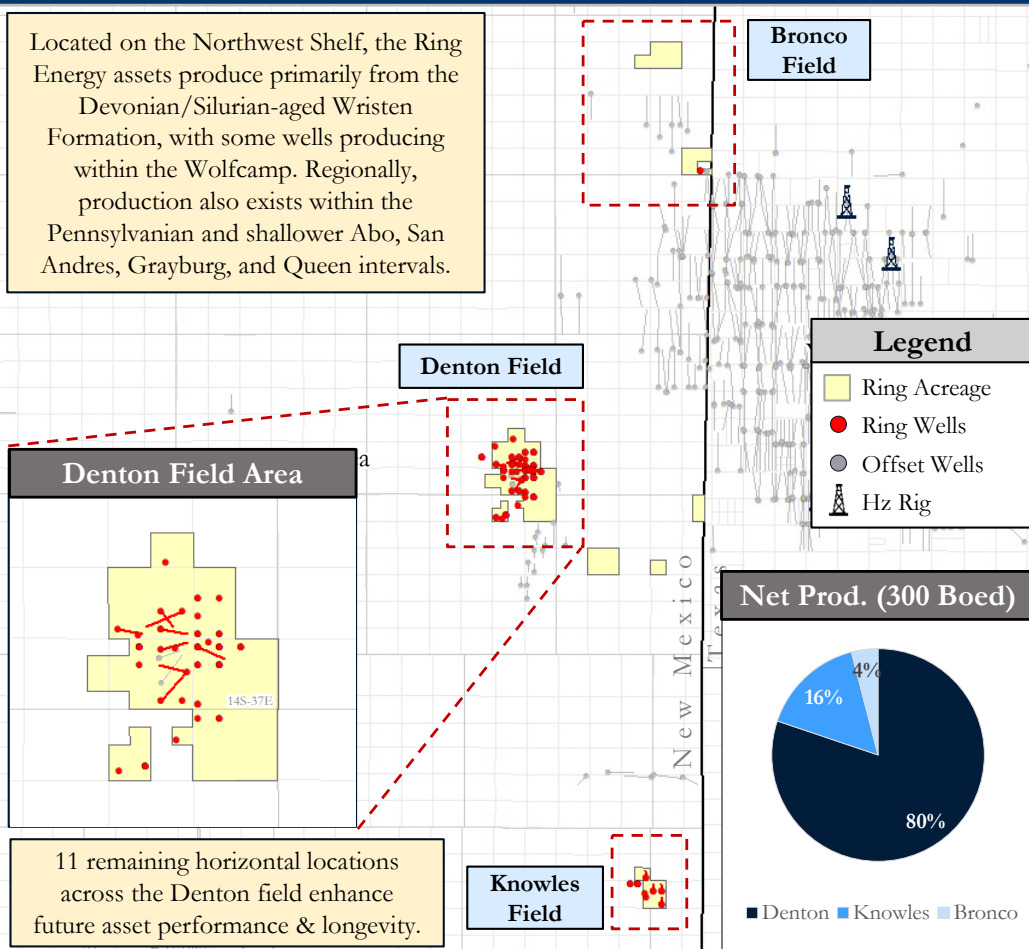
- **Low-decline asset offers predictable performance and long-term PDP value (9.5 years R/P)**
 - 22 active producing wells (9 hz)
 - 95% avg. WI & 76% avg. NRI
 - Net Reserves: 1.9 MMboe (95% oil)
- **Conventional oil-weighted production provides \$2.2MM in next-twelve-month operating cash flow**
 - PDP PV10: \$9.1MM

~5,180 Net Acres

Majority Held By Production

- **Three distinct, concentrated field areas spanning 5,700 gross acres**
 - 72% held-by-production
 - Additional 53 surface acres and 68 mineral acres included
- **Centrally located field office in the Denton field provides operational and development support**
- **Includes field automation equipment and three active SWD wells**

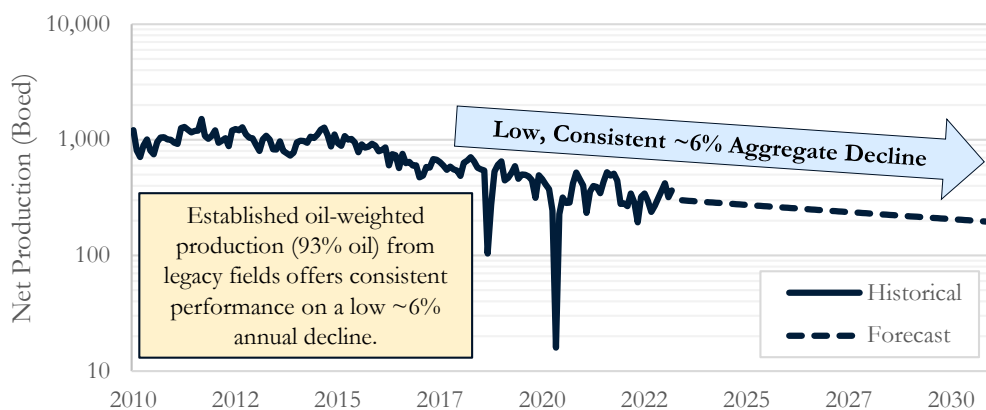
Location Map | Lea County, New Mexico



Identified Devonian Hz Development Opportunities

- **Low-cost development of 11 hz Devonian locations underpinned by supporting technical data**
 - Seismic data exists across key development areas
 - 40%+ IRR at \$1.4MM/well D&C
- **Full field development significantly enhances value and asset longevity**
 - PDNP+PUD PV10: \$5.4MM
 - Grand Total PV10: \$14.5MM

Stable, Low-Decline Production Offers Predictable Cash Flow



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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

Ring anticipates PSA execution by late-June and closing by July 2023.

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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 Ring directly.

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