

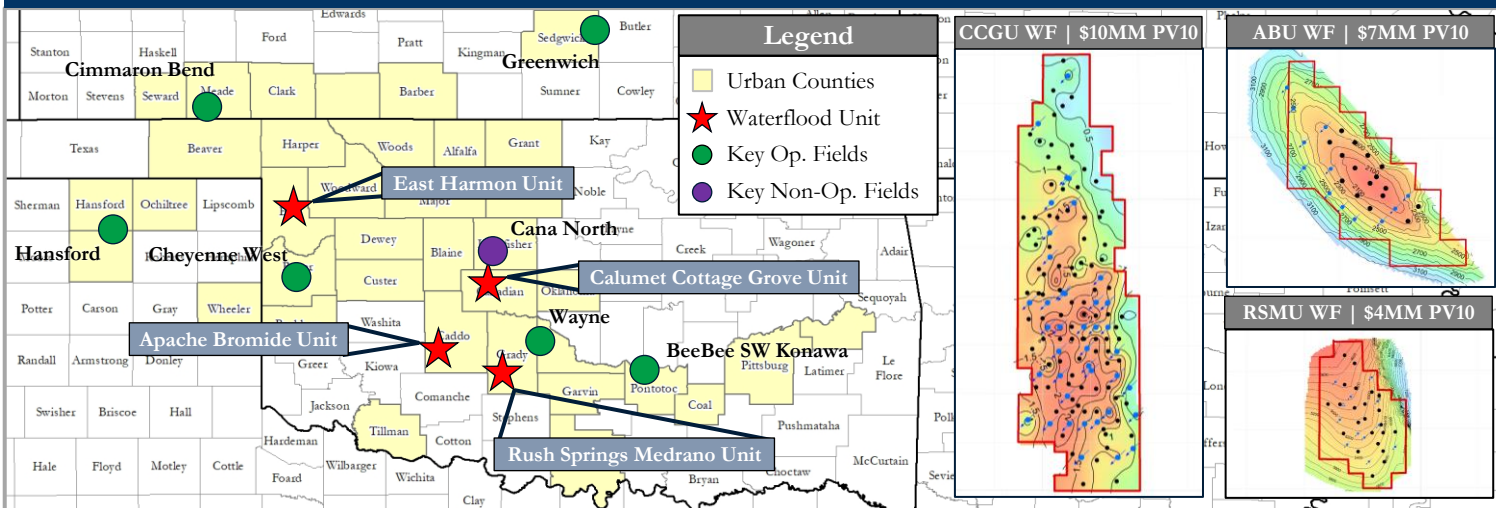


Diversified Mid-Con Opportunity

Urban Oil & Gas

Urban Oil & Gas (“Urban”) has retained PetroDivest Advisors to market for sale certain of its **oil & gas leasehold and mineral interests** spanning multiple counties in Oklahoma, Kansas, and the Texas panhandle. The assets offer an attractive opportunity to acquire (i) a diverse, **low-decline** portfolio of **liquids-weighted production** generating **\$9MM of NTM PDP Cash Flow**; (ii) **multiple ongoing production optimization projects** including waterflood recovery enhancement and workovers; and (iii) a roster of **low-risk development projects** including **new drills, refracs/restimulations, and reactivations**.

Long-Lived, Low-Decline Assets | Western Oklahoma, Texas Panhandle & Kansas



Liquids-Rich Production
1.0 MBoed | \$9MM Op. Cash Flow

- **Liquids-rich net prod.** comprised of 570 Bopd (oil), 2.6 MMcf/d (gas), and 78 Bbl/d (NGL) (53% oil/60% liq.)
 - PDP PV10: \$39MM
 - PDP Net Reserves: 5.5 MMBoe
 - Well Count: 589 Vt/33 Hz/13 Dir
- **Sizeable base of low-decline, predictable cash flow**
 - \$9MM PDP net cash flow (NTM)
 - 9% NTM prod. decline
 - Low lifting costs of ~\$20/Boe

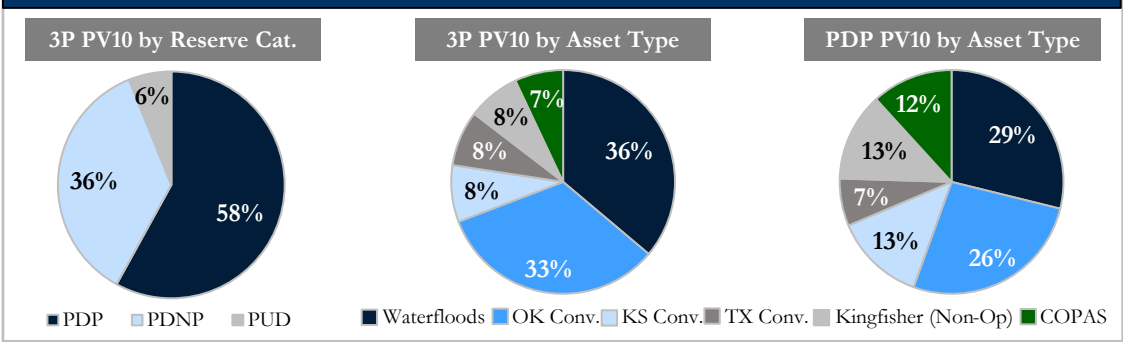
Four Operated Waterfloods
\$24MM 3P PV10 | 100% HBP

- **Large, operated, and contiguous footprint** of ~18,000 gross acres **100% HBP across multiple waterfloods**
 - Assets offer attractive optionality with exposure to the liquids-rich Cottage Grove, Bromide, and Medrano formations
- **Ongoing production optimization projects** to further arrest decline
- **Attractive royalty burden** at ~83% **NRI 8/8th** (avg. 75% WI / 62% NRI)

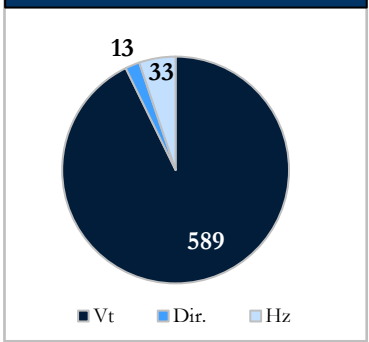
Large Inventory of Economic Upside Opportunities

- **Multiple capital projects including:**
 - Restimulations, refracs, and new drills provide opportunities to enhance production in historically proven developments
 - Reactivations and workovers
 - Wade formation unitization in the Rush Springs waterflood field
- **100% funded through cash flow**
- **Substantial net reserves** (7.8 MMBoe) and **3P PV10 (\$66MM)**

3P PV10 (\$66MM) | PDP PV10 (\$39MM)



Well Count (635)



Note: All reserve, production, cash flow, and present value metrics utilize current strip pricing and an effective date of 10/1/2023.



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Urban Oil & Gas

Process Calendar

September 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

October 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				

VDR Opens
 Evaluation Period
 Bids Due
 Holidays

Urban anticipates PSA execution in early November and closing by year-end.

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Please contact Jerry Edrington to request a confidentiality agreement or to learn more about this opportunity. Please route all communications through PetroDivest and do not contact Urban directly.

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