

# Non-Operated Eagle Ford Opportunity



Cathexis Holdings, L.P.

**Cathexis Holdings, L.P. (“Cathexis”)** has retained PetroDivest Advisors to market for sale its non-operated oil and gas leasehold, producing properties, and related assets located in De Witt and Gonzales Counties, Texas. The assets provide an attractive opportunity to acquire: (i) **130 Boed of liquids-rich net production (70% liq.)** from 47 active horizontal wells on a **low, stable annual decline (15%)**, producing from the Lower Eagle Ford; (ii) **\$10MM in next-twelve-months operating cash flow** supporting future development participation; and (iii) near-term production growth via **11 recently filed horizontal permits** along with **>40 identified undeveloped Eagle Ford locations**.

## Liquids-Rich Net Production

130 Boed | 70% Liq. | 15% Decline

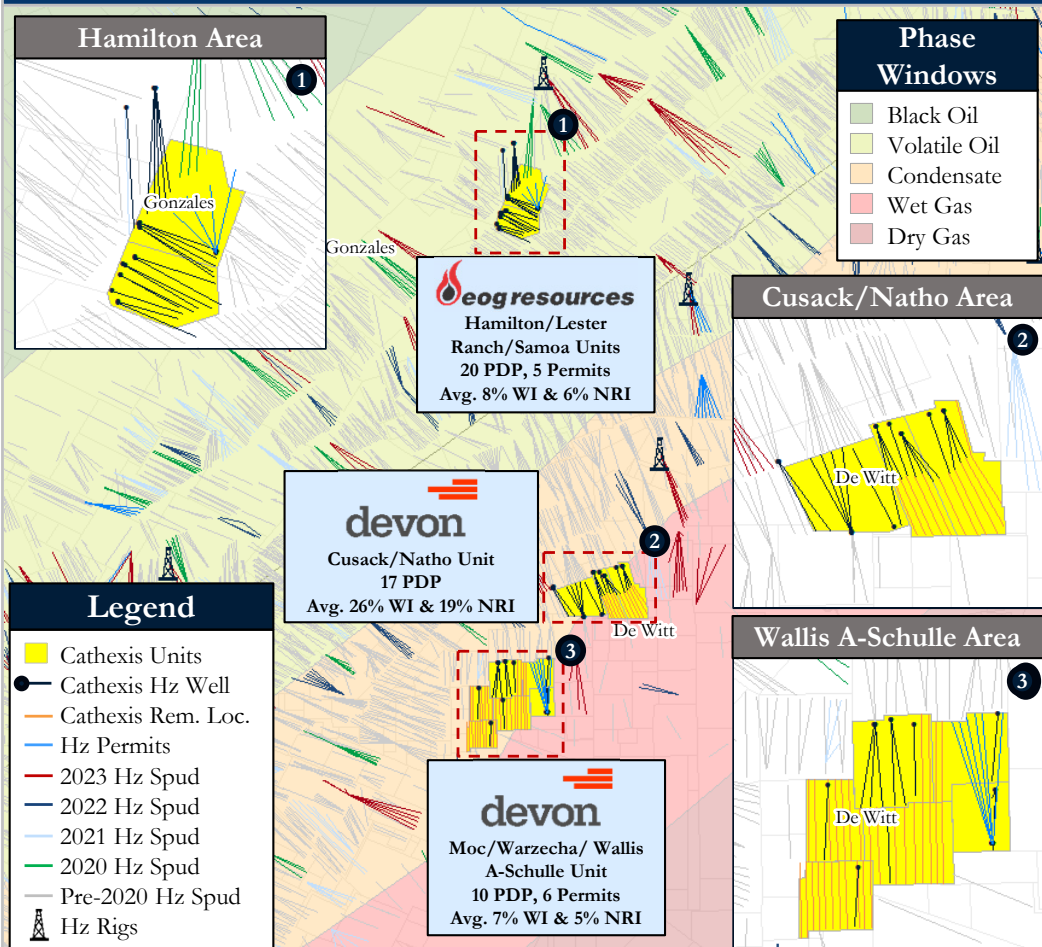
- **Liquids-rich production generating \$10MM in next-twelve-month operating cash flow**
  - PDP PV10: \$4.5MM
  - Net Reserves: 0.4 MMBoe (70% liq.)
- **Asset offers significant interest per well with established production trends, primed for growth**
  - 47 active horizontal producers
  - 14% avg. WI & 11% avg. NRI

~150 Net Acres

100% Held By Production

- **Line of sight development via 11 active permits TIL by March 2024 to increase near-term production >10x**
  - 8% avg. WI & 6% avg. NRI
  - Net Wells: 0.9
  - PDP+Permit PV10: \$10.9MM
- **Leasehold under premier, highly active in-basin operators**
  - 5 EOG operated permits
  - 6 BPX-drilled (Devon op.) permits

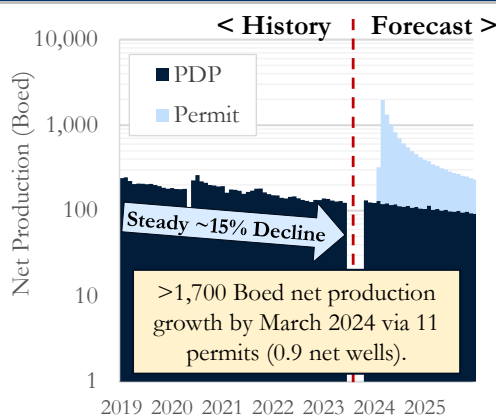
## Location Map | De Witt & Gonzales Counties, Texas



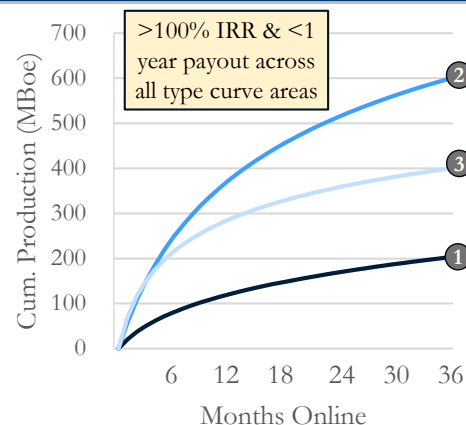
## 42 Identified Lower Eagle Ford Undeveloped Locations

- **Continued Lower Eagle Ford development underpinned by low costs and <1 year to payout across all type curve areas**
  - Large inventory of LEF locations offers continuous upside
- **Future development significantly enhances value and asset longevity**
  - 3P PV10: \$40.8MM
  - 3P Net Reserves: 4.4 MMBoe

## Near-Term Production Growth



## Lower Eagle Ford Performance



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## Process Calendar

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				

November 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

Cathexis anticipates PSA execution by mid-December and closing by January 2024.

## Contact Information | PetroDivest Advisors



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Please contact Matt Loewenstein 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 Cathexis directly.

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