

# Kansas Operated Conventional Opportunity

High Plains Energy Partners, LLC



**High Plains Energy Partners, LLC** (“High Plains”) has retained PetroDivest Advisors to market for sale its oil and gas leasehold, conventional properties, and related field infrastructure in Morton, Meade, and Finney Counties, Kansas. The assets offer an attractive opportunity to acquire (i) **~250 Boed of low-decline, oil-weighted net production from conventional fields** with established operations and highly economic development opportunities; (ii) **\$2.7MM NTM PDP Cash Flow** sustained by dependable well performance from long-life fields; and (iii) **low-cost upside opportunities** including **waterflood projects, recompletions, and new locations**.

## Oil-Rich Conventional Production

250 Boed | \$2.7MM NTM PDP CF

- **Robust liquids-weighted production (~100% liquids) from ~65 producers**
  - PDP PV10: \$16.1MM
  - PDP Net Reserves: 1.6 MMBoe
  - Avg. L6M Cash Flow: ~\$300M/month
- **Steady low-decline production base from long-life fields generating attractive operated cash flow margins**
  - NTM PDP Net Cash Flow: \$2.7MM
  - NTM Production Decline: ~6%

## Active Stacked-Pay Development

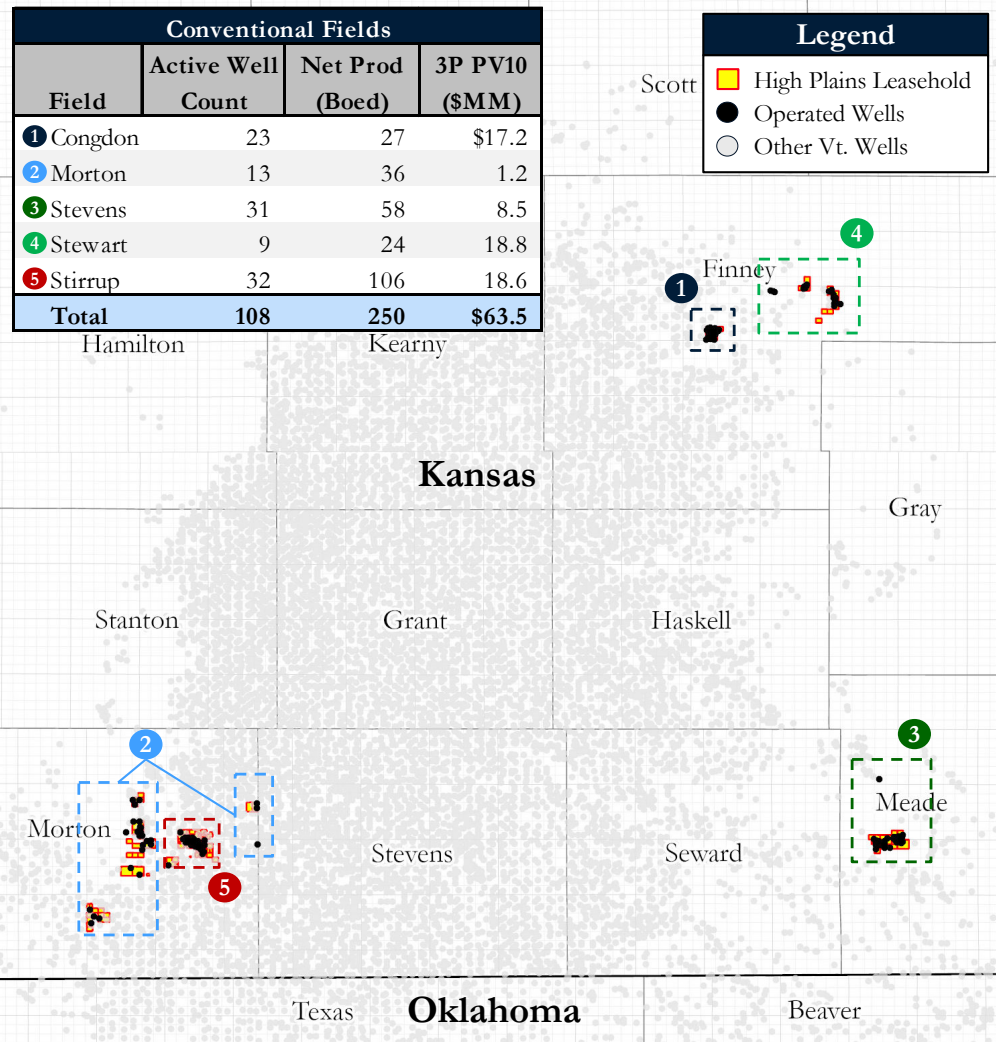
Up to 7 Proven Targets Per Field

- **Stacked-pay developed throughout the region enables long-term production uplift**
  - Primary conventional targets include the Mississippian, Morrow, Marmaton, & Chase/Council Grove
- **Active enhanced oil recovery waterflood operations in three fields, with additional EOR potential in Kansas City targets**

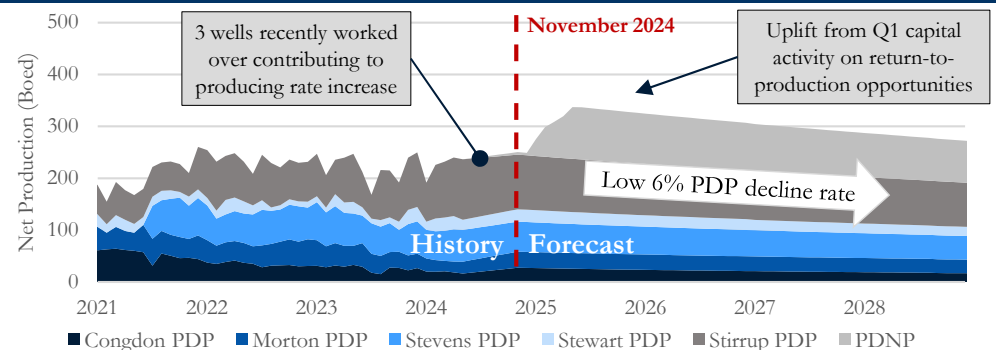
## Low-risk, Proven Conventional & EOR Upside Opportunities

- **Opportunities to uplift production via proven development areas with highly economic inventories of PUD, workovers and waterflood enhancements**
  - 16 RTP and 26 new drill opportunities
  - Aggregated Average IRR: >100%
- **Future development opportunities are 100% funded through PDP cash flow**
- **Multiple low-cost capital projects offer material value acceleration**
  - 3P PV10: \$63.5MM
  - 3P Net Reserves: 5.3 MMBoe
  - Development Capital: \$14MM

## Location Map | Southwestern Kansas



## Ongoing Waterflood Enhancement & Stable Legacy Production



Note: All values, including cash flow, reserves, PV10, and IRRs, are based on an effective date of 11/1/2024 and five-year NYMEX strip as of 9/19/2024.

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## Process Timeline

September 2024						
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 2024						
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

High Plains anticipates PSA execution in early December and closing by January 2025.

## PetroDivest Advisors Contact Information



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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 High Plains directly.

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