



Core Permian Basin Non-Op. Opportunity

Elberta M Holdings, LP

Elberta M Holdings, LP, and its affiliates (“Elberta”) have retained PetroDivest Advisors to market for sale their non-operated oil and gas leasehold, producing properties, and related assets in the core of the Permian Basin.

The assets provide an attractive opportunity to acquire: (i) **~80 Boed of oil-weighted net production (70% liquids)** from ~20 producing horizontal wells; (ii) **\$2.6MM in NTM operating cash flow** including meaningful growth from **33 DUCs and Permits with imminent anticipated completions**; and (iii) **87 additional PUD locations** across **ten target horizons, averaging 275%+ ROR** ensuring continued development.

\$2.6MM NTM Op. Cash Flow PDP + Line-of-Sight Dev²t⁽¹⁾

- ~80 Boed net production (70% liquids)
 - PDP PV10: \$2.0MM
 - PDP Net Reserves: 116 MBoe
- Substantial ongoing development under Diamondback, ConocoPhillips, and Matador set to rapidly elevate cash flow and production
 - 25 DUCs awaiting completion and 8 additional approved permits
 - Net production grows to ~400 Boed as of November 2025
 - DUC + Permit PV10: \$5.2MM

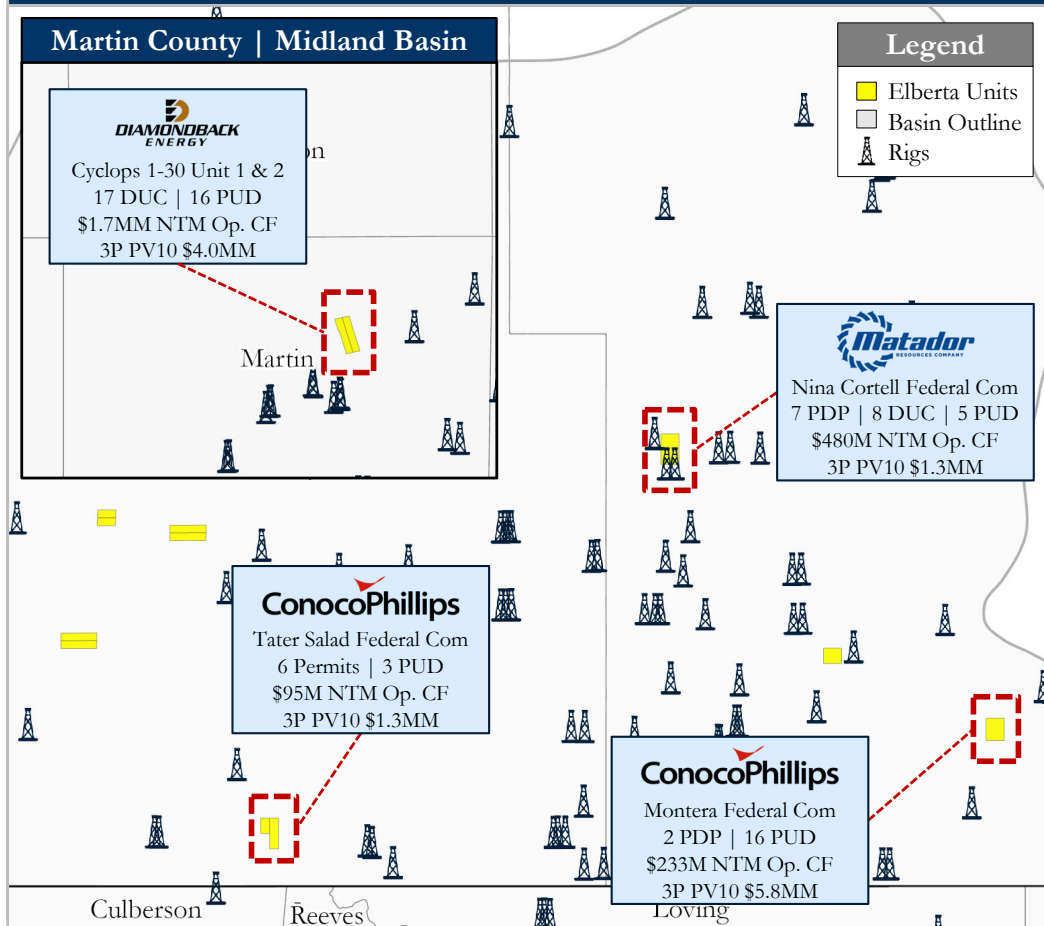
Active Permian Position Under Focused Operators

- 113 net acres in high-value concentrated units underneath highly active regional operators
 - Key operators include Diamondback, ConocoPhillips, and Matador
- High interest Cyclops Unit, operated by Diamondback, with elevated NRI and 17 DUCs (1.0% WI & 0.8% NRI)
 - Wells anticipated online by 3Q2025

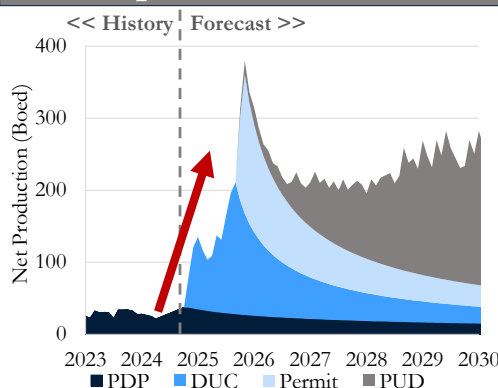
87 Undeveloped Locations 10+ Years of Inventory

- Long-term value underwritten by 13 years of remaining inventory
 - 275%+ avg. ROR across all opportunities with access to ten actively developed horizontal targets
- Substantial total asset value via full development of prolific stacked-pay
 - 3P PV10: \$15.8MM
 - 3P Net Reserves: 2.0 MMBoe

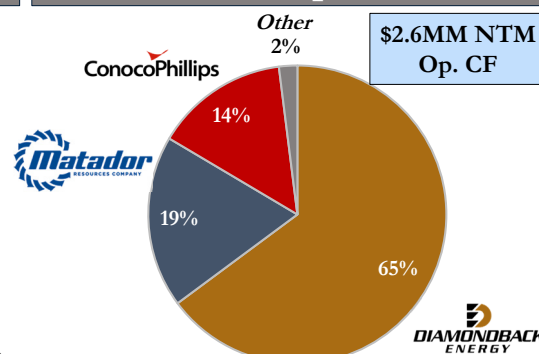
Delaware Basin Location Map



Rapid Ongoing Development Drives Growth



Well-Capitalized, Basin-Focused Operators



Note: All reserve, production, cash flow, and present value metrics utilize current strip pricing and an effective date of 11/1/2024.

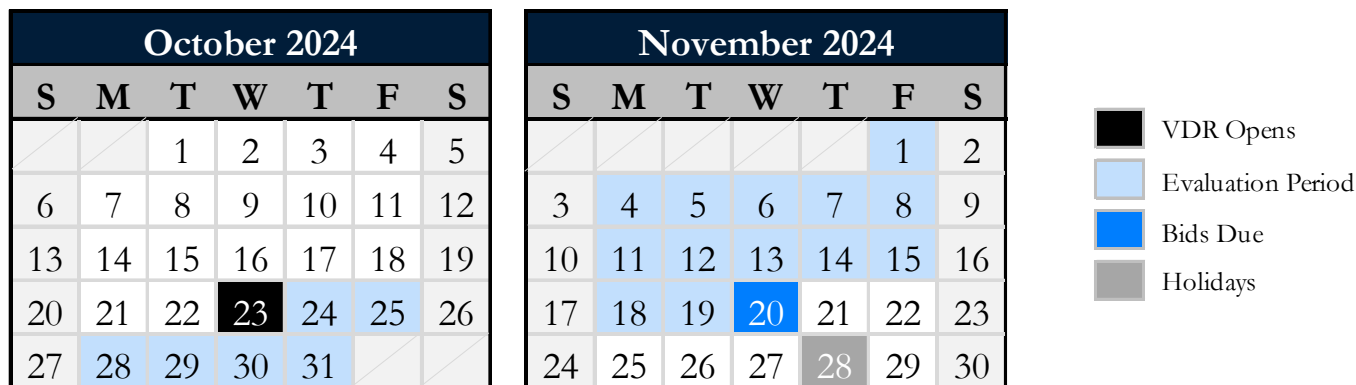
1. Includes DUC's and Permitted locations.



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Process Timeline



Elberta anticipates PSA execution by mid-December and closing 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 Elberta directly.

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