

Kelsey Bass Conventional Field Opportunity

Overton Park Oil & Gas LP



Overton Park Oil & Gas LP (“Overton Park”) has retained PetroDivest Advisors to market for sale its oil and gas leasehold and related interests located primarily in Brooks, Jim Hogg, and Starr Counties in South Texas. The assets, originally operated by Exxon & Chevron, provide an attractive opportunity to acquire (i) a liquids-rich net production base of 630 Boed (~50% liquids) comprised of 70 active vertical wells; (ii) \$5.1MM in NTM net operating cash flow (PDP only); and (iii) a robust inventory of low-cost, stacked-pay development opportunities in the Frio and Vicksburg sands extensively delineated across the field.

Liquids-Rich Production Base

630 Boed Net Prod. | ~50% Liquids

- 630 Boed net production (~50% liq.) from 70 active vertical wells
 - PDP PV10: \$18.1MM
 - PDP Net Reserves: 1.3 MMBoe
- \$5.1MM NTM net operating cash flow fully funds ongoing operations and future production enhancements
- Successful recompletion, workover, and optimization projects have grown production >3x and shifted commodity composition to ~40% oil

Consolidated Operated Position

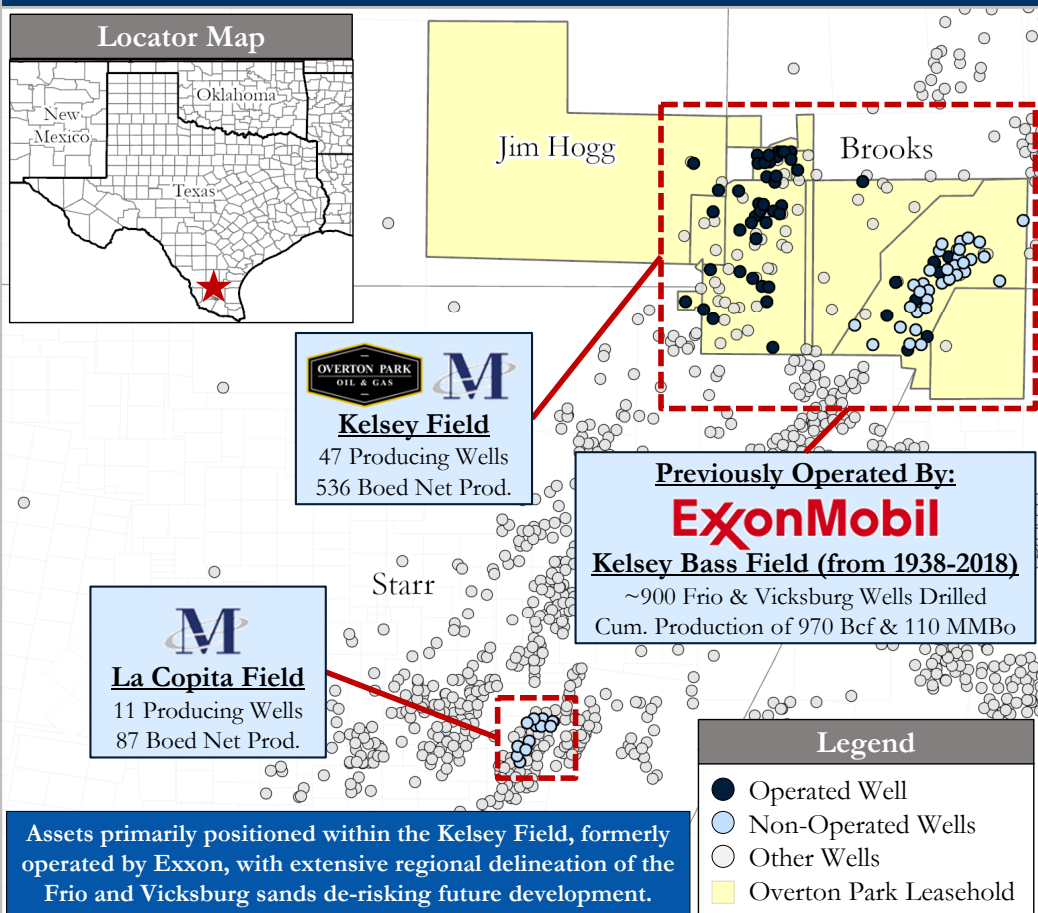
64,000+ Net Acres | Op. Avg. 100% WI

- Contiguous, operated 64,000+ net acre position allows for optionality in field management and development strategy
 - Operated field generates ~70% of net production
 - Operated assets are 100% HBP
- Attractive operated royalty burden at 87% NRI on an 8/8th basis (100% WI)
- Additional interest in 78 non-op wells with an avg. 43% WI and 37% NRI, primarily operated by Merit Energy

Active Stacked-Pay Development In Proven Formations

- Stacked-pay opportunities in the Frio and Vicksburg sands delineated by extensive regional development
- Robust inventory of low-cost undeveloped prospects, provides meaningful growth potential
- Comprehensive third-party reservoir modeling indicates substantial remaining potential via waterflood
- Significant technical data outlining remaining and potential opportunities

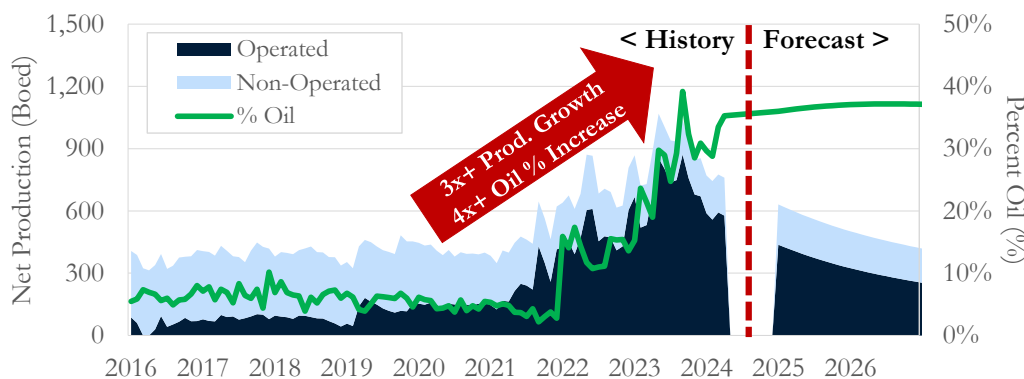
Location Map | South Texas



Assets primarily positioned within the Kelsey Field, formerly operated by Exxon, with extensive regional delineation of the Frio and Vicksburg sands de-risking future development.

Significant Production Growth & Commodity Mix Shift from 2021+

630 Boed Net Production (~70% Operated)



Note: All reserve, production, cash flow, and present value metrics utilize current strip pricing and an effective date of 1/1/2025. Map excludes 33 non-op. wells in adjacent counties.

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Process Timeline

January 2025						
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	

February 2025						
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	

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays

Overton Park anticipates PSA execution by mid-March and closing by April 2025.

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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 Overton Park directly.

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