

Operated Powder River Basin Opportunity

Teton East Exploration Holdings



Teton East Exploration Holdings (“Teton East”) has retained Detring Energy Advisors to market for sale its large, operated, contiguous **~29,700 net acre** position in the prolific Powder River Basin. The assets offer the opportunity to acquire: (i) **~480 Bopd of steady decline, 100% oil net production from conventional fields** with established operations and **highly accretive EOR development opportunities**; (ii) **~\$3MM NTM PDP Cash Flow** sustained by dependable well performance; (iii) **prolific upside opportunities** including **field expansions projects** generating **~\$110MM 3P PV10**; and (iv) **~500 MMBo net reserves potential in the Frontier** via development **CO₂ flooding**.

Oil-Rich Production Base

~480 Bopd 100% Oil | ~\$3MM NTM CF

- Robust 100% oil production from 36 producers generates substantial cash flow and PDP value
 - PDP PV10: \$12MM
 - PDP Net Reserves: 1.4 MMBo
 - Well Count: 36 producers & 6 injectors
- Current cash flow and a steady decline profile support future development costs
 - NTM PDP Cash Flow: ~\$3MM
 - NTM Production Decline: ~14%

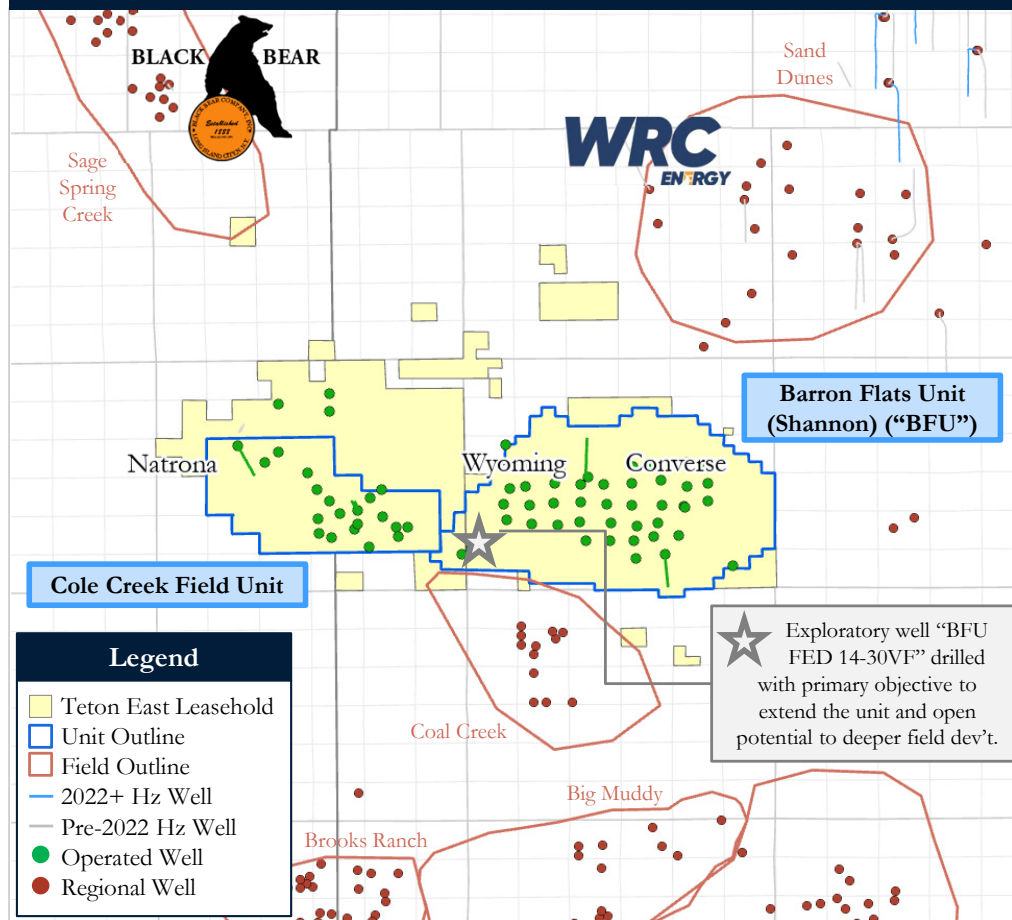
Miscible Gas Flood With Executable Upside Programs

- Asset ready to resume injection and convert 4 wells to injectors, enhancing recovery and reserves in 2026 and beyond
 - ~10 MMBo incremental net reserves
- Full field development, via new drills and expansion, set to capture substantial remaining reserves, starting in 2028
 - ~20 MMBo incremental net reserves
- Substantial total value from executable flood enhancement programs
 - 3P PV10: \$111MM
 - 3P Net Reserves: 32 MMBo

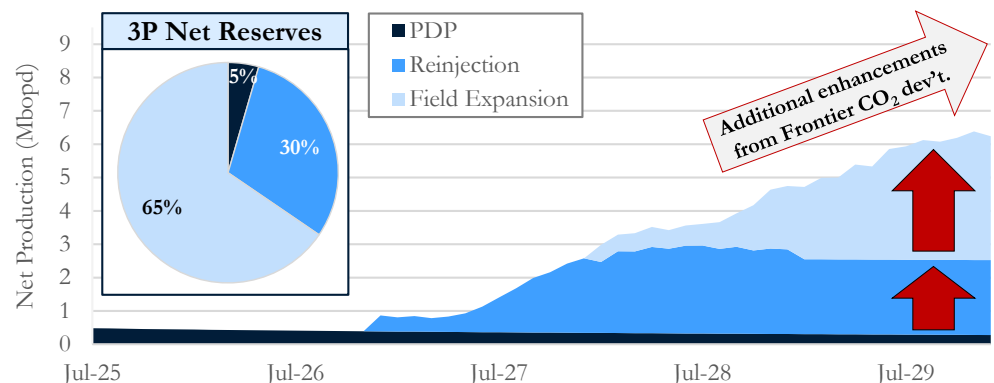
Prolific Reserves Potential in Frontier CO₂ Development

- BFU deep test completed in Sep-2021 confirmed six (6) oil-bearing sands with ~250' total net pay, including the Frontier
- Est. OOIP of ~40 MMbo/sec. in the Frontier over ~50 sec. op. by Teton East
 - ~1.4-2.0 Bn Bo OOIP gross potential
 - Net ~500 MMBo recoverable via CO₂ flooding, offering long-term value
- Access to CO₂ feedstock supports dev't

Location Map | Southwestern Powder River Basin



Reinjection & Expansion Unlocks ~30 MMBo 3P Net Reserves



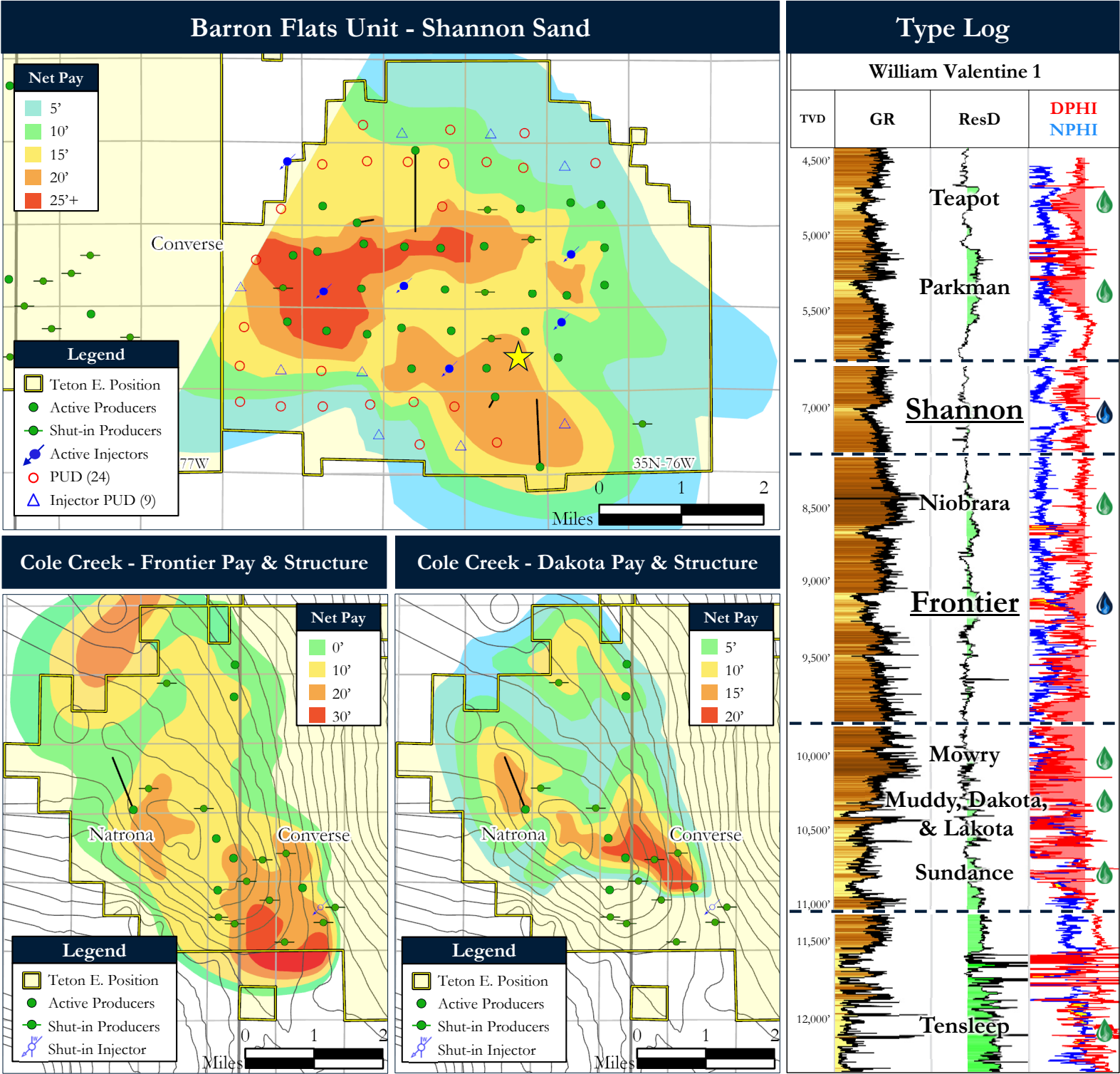
Two-phase program unlocks ~30 MMBo in additional reserves and improves net production from ~480 Bopd to ~6 MBopd in ~4 years via reinjection & field expansion.

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Teton East’s position resides in the southwest portion of the Powder River Basin, offering stacked pay opportunities in the Barron Flats and Cole Creek Units. The Barron Flats Unit consists of an EOR flood in the Shannon Sand with upside via infill drilling and flood expansion. Development of additional zones like the Frontier, Mowry, etc. is underscored by the multitude of horizontals in these intervals just offset. The Cole Creek Unit produces atop an anticline and offers development potential atop the closure in multiple conventional reservoirs. Similar anticlines along the southwestern PRB (Salt Creek & Teapot Dome) have proven these zones within this area of the basin.



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Process Timeline

June 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					

July 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		

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays



Teton East anticipates PSA execution by mid-August and closing by the end of September 2025.

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Please contact Melinda Faust to request a confidentiality agreement or to learn more about this opportunity. Please route all communications through Detring and do not contact Teton East directly.

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