

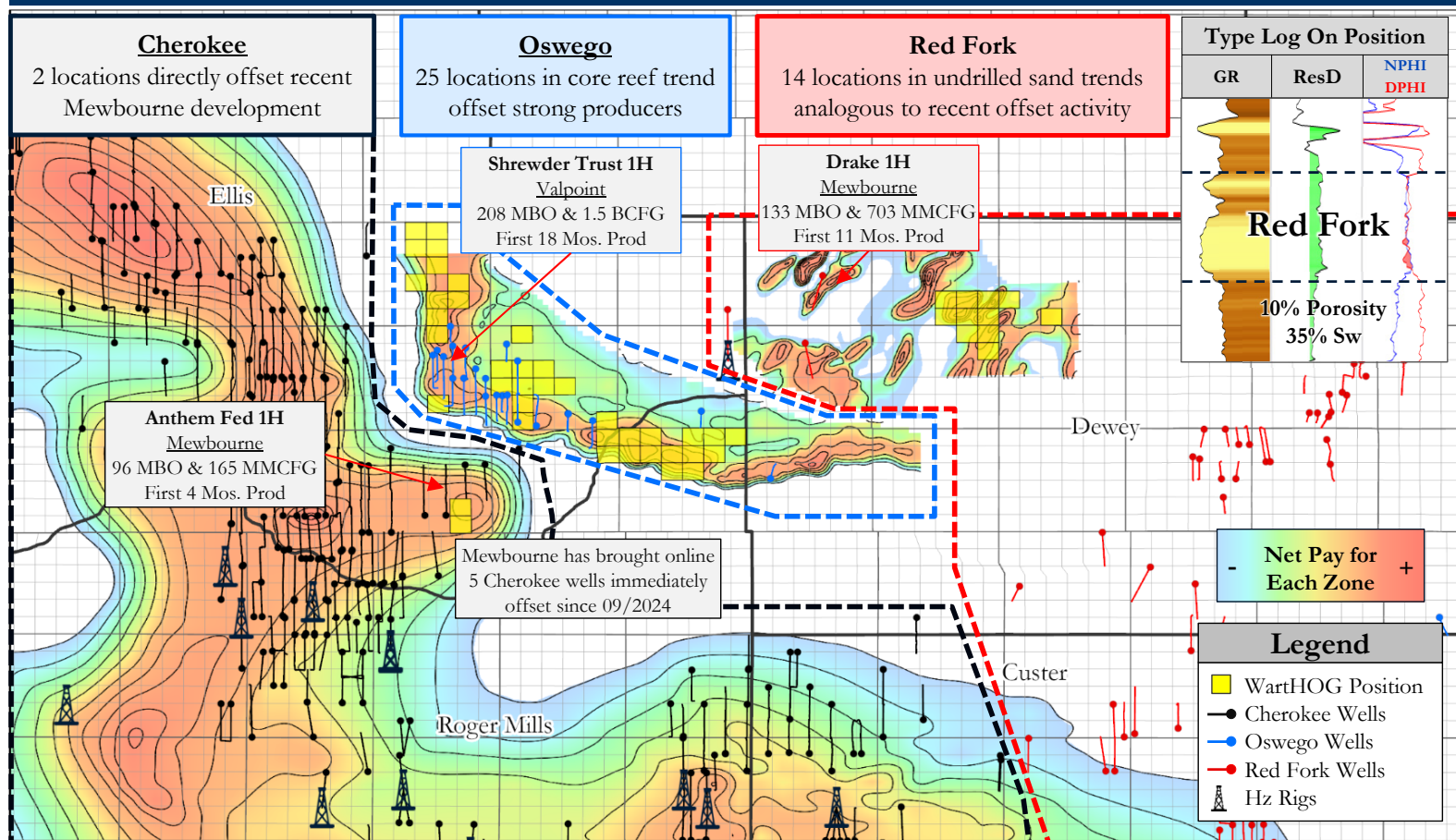
Western Anadarko Basin WI Opportunity

WartHOG Resources LLC & CH-Ellis, LLC



WartHOG Resources LLC & CH-Ellis, LLC (collectively, “WartHOG”) have retained PetroDivest Advisors to market for sale certain of their oil & gas leasehold and related interests in Ellis, Roger Mills, & Dewey Counties, Oklahoma. The assets offer an attractive opportunity to acquire (i) established **liquids-rich net production of ~220 Boed** from 2 Oswego horizontals; (ii) **~\$900M NTM net operating cash flow (PDP only)**; and (iii) ~14,000 net acres with **substantial remaining inventory of 105 locations** (~40 operated)⁽¹⁾ across **multiple prolific stacked-pay targets**, including the **Cherokee, Red Fork, and Oswego**, generating exceptional returns **averaging ~85% IRR**.

Western Anadarko Position Provides Exposure to Multiple Premier Plays



~\$900M NTM Op. Cash Flow Primed for Imminent Growth

- Liquids-rich net production primed to grow via ongoing development
 - ~220 Boed PDP net prod. (55% liq.)
 - PDP PV10: \$2.8MM
 - PDP Net Reserves: 410 MBoe
- Two operated PDP-offset permitted Oswego wells provide line-of-sight growth to expand production base
 - Permit PV10: \$3.5MM
 - Redesigned completion methods offer premium economic potential for new Oswego dev't (~\$840/ft TLL D&C)

Acreage Well-Positioned Ahead of Trending Development

- Access to 105 horizontal locations across the Red Fork, Cherokee, Oswego, Cleveland/Marmaton, and Cottage Grove formations
 - ~40 op. locations (avg. 65% WD)⁽¹⁾
 - ~70 non-op. locations (avg. 18% WI)
- Midstream system generating ~\$120M in net CF (NTM) with potential expansion alongside dev't
- Several offset operators continue to advance the play towards WartHOG across multiple horizontal targets

Well Performance Continues to Improve, Driving Development

- Modern completions techniques reduce cost and drive performance, unlocking substantial value
 - 52 PUD & 53 Possible hz locations
 - Avg. 1.5 MBoed IP30 and 1 MMBoe EUR from modern regional wells⁽²⁾
- Prolific multi-target reserves and value offers long-term growth

Res. Class	Net Res. (MMBoe)	PV10 (\$MM)
1P	13.8	\$94.7
3P	26.9	144.2

Note: All metrics based on preliminary reserves as of 1/1/2026 and 1/3/2026 NYMEX 5-year strip pricing. 1. 40% WI cut-off. 2. Normalized to 10,000'.

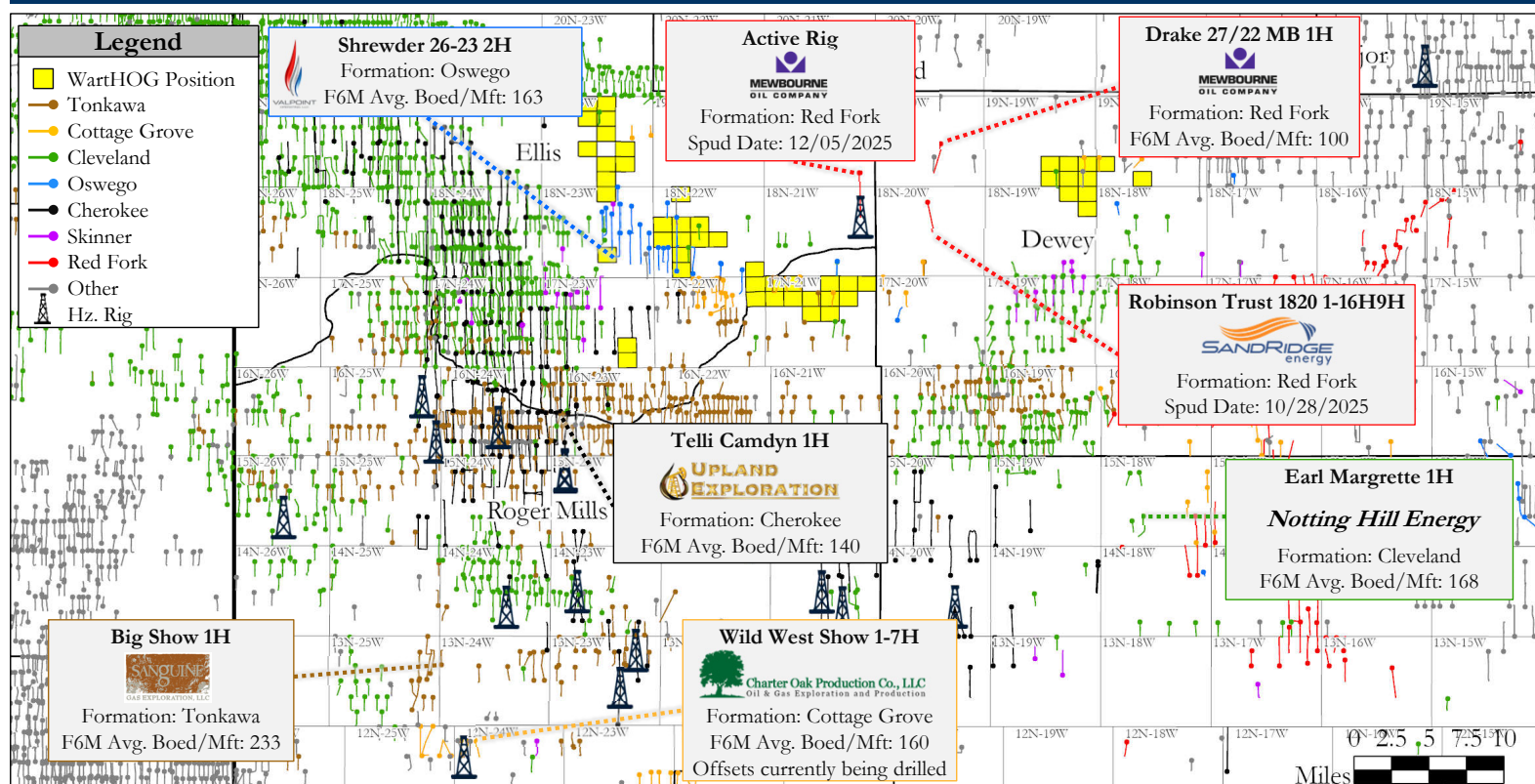
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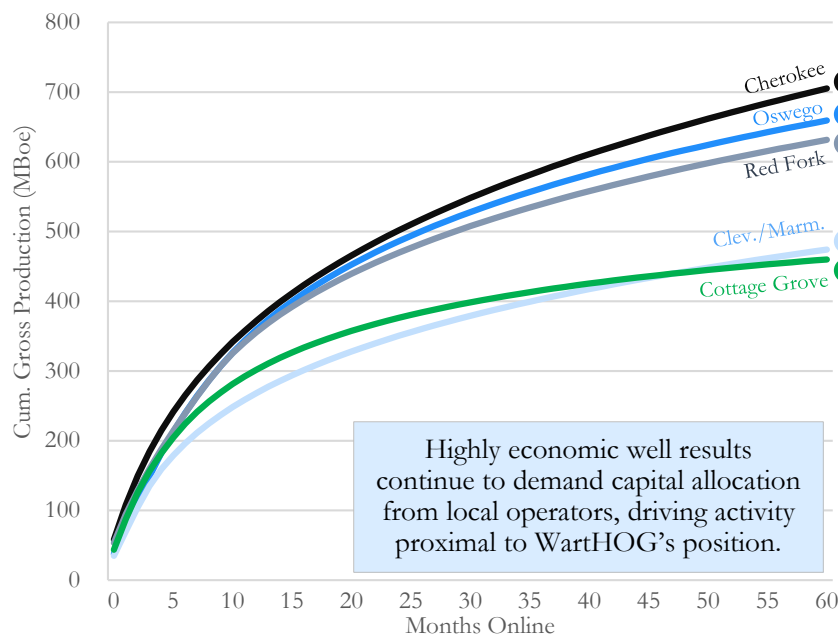
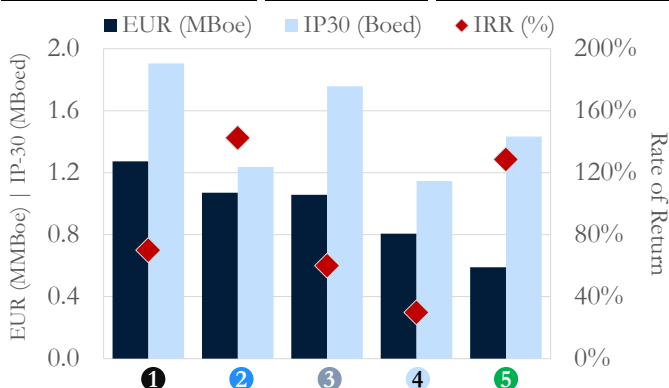
WartHOG's technically-guided position provides access to 105 horizontal locations across five key horizontal targets in the Western Anadarko Basin. Recent developments by several regional operators underpin highly economic results with offset operators continuing to extend development of these targets towards WartHOG's acreage. Well results using the most modern completions, with associated lower capital costs, realize ~85% IRR on average across the available target zones with liquids-rich IP's averaging 150 Boed/Mft (or ~1,500 Boed for a 2-mile lateral).

Notable Multi-Target Western Anadarko Basin Development



Highly-Economic Development Potential Across Five Actively Developed Targets⁽¹⁾

Formation & IRR		IP-30		EUR		
Formation	IRR (%)	Total (Boed)	Boed/Mft.	Total (MBoe)	Boe/Mft.	Oil (%)
1 Cherokee	70%	1,905	191	1,273	127	36%
2 Oswego	142%	1,238	124	1,071	107	52%
3 Red Fork	60%	1,758	176	1,057	106	51%
4 Clev./Marm.	30%	1,147	115	806	81	43%
5 Cottage Grove	129%	1,433	143	589	59	83%
Average	86%	1,496	150	959	96	53%



Note: All metrics based on preliminary reserves as of 1/1/2026 and 1/3/2026 NYMEX 5-year strip pricing. 1. Type Curve metrics are normalized to 10,000'.

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WARTHOG
R E S O U R C E S

Process Timeline

January 2026						
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 2026						
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

WartHOG anticipates PSA execution in March and closing by the end of April.
Offers for select portions of the asset will be considered.

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Please contact Jonathan Bristol to request a confidentiality agreement or to learn more about this opportunity. Please route all communications through PetroDivest and do not contact WartHOG directly.

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