

Williston Basin Non-Operated Opportunity

Rampart Energy Company



Rampart Energy Company ("Rampart") has retained Detring Energy Advisors to market for sale its **non-operated working interest assets** located in the most active portions of the **Williston Basin**. The position provides an attractive opportunity to acquire (i) a **liquids-weighted production base of ~3,800 Boed** from ~550 active wells **on stable ~20% NTM production decline** with a **PDP PV10 of \$100MM+**; (ii) **~\$70MM in NTM net operating cash flow** from **~55 wells in-progress** projected to come online through Q3 2027 and **3 active rigs on position**; and (iii) robust remaining upside via **~235 gross locations** across an expansive **~13,600 net acre footprint** with a **total asset PV10 of \$205MM**.

Robust Near-Term Cash Flow

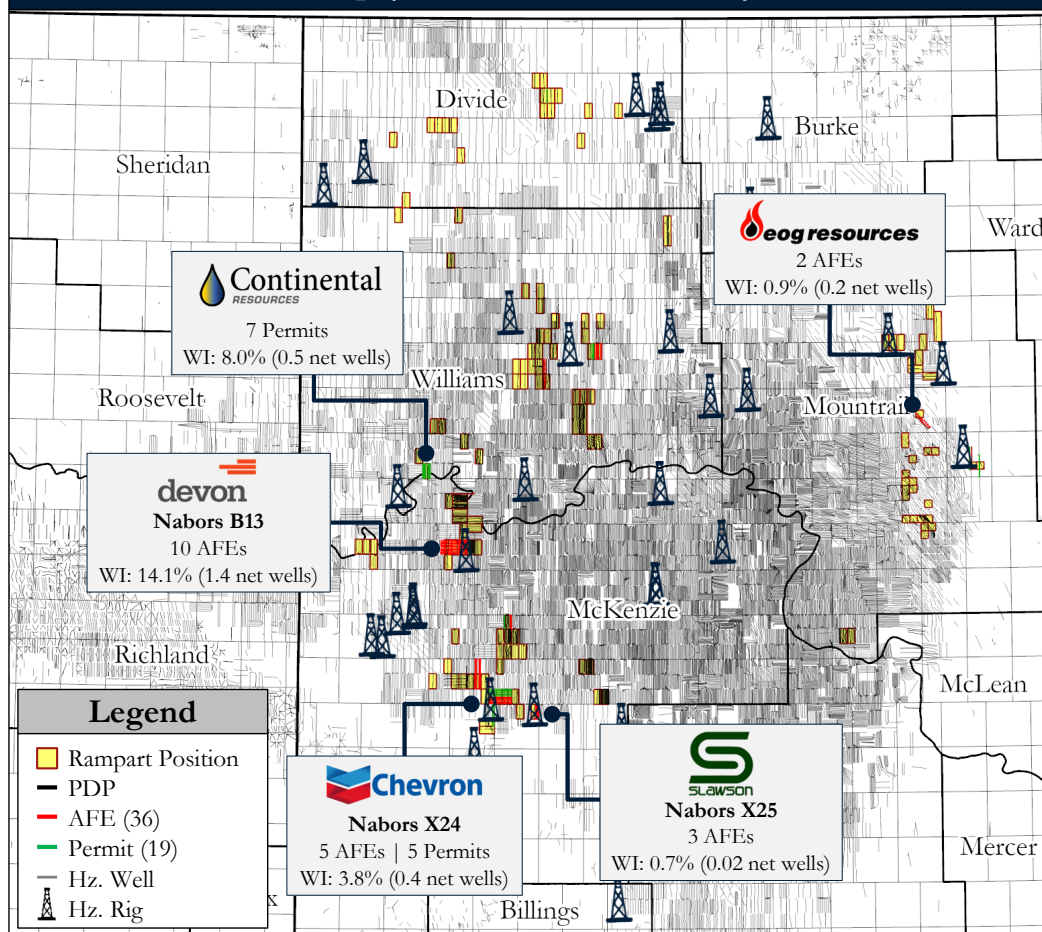
~3,800 Boed | ~\$70MM NTM Op. CF

- **Liquids-weighted production offers foundation for ongoing development**
 - 543 producing wells (100% hz.)
 - Avg. 7.5% WI / 6.1% NRI
 - PDP PV10: \$103MM
 - Cash Margin: ~\$44.00/Boe (72%) (~\$6.80/Boe operating costs)
- **Net cash flow fully funds ongoing development on position**

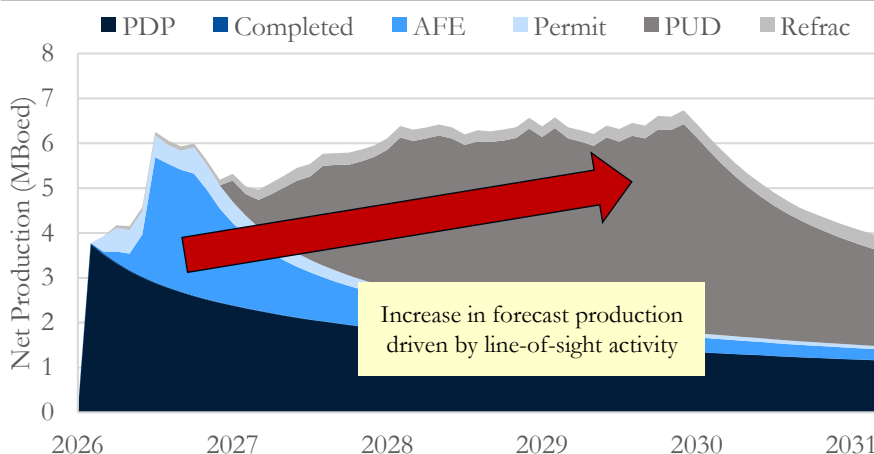
Exposure to High-Returning Activity & Development

- **54 wells-in-progress, 233 locations, and 137 refrac opportunities provide opportunity to recycle cash flow**
 - Average Type Curve IRR: ~180%
- **~13,600 net acres across the core of Williston Basin, North Dakota**
 - Assets operated by well-capitalized, basin-focused E&Ps dedicated to ongoing development and prudent operational practices
- **Total PV10: \$205MM**

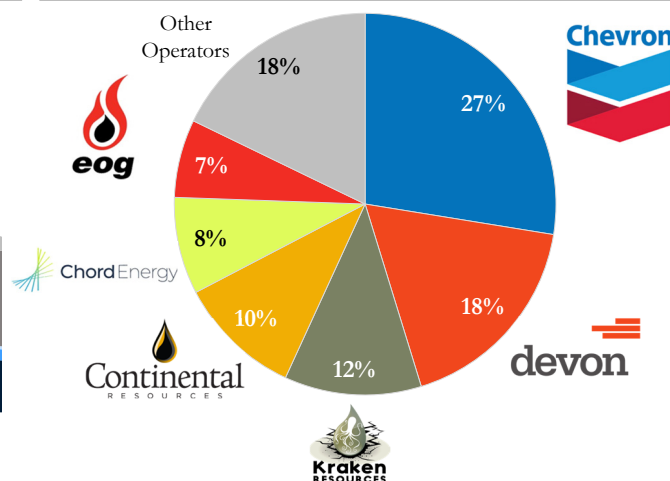
Location Map | Williston Basin Activity Corridor



Annual Production Profile by Reserve Category



PV10 by Operator (\$205MM)



Williston Basin Non-Operated Opportunity

Rampart Energy Company

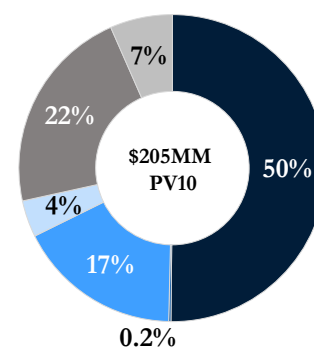
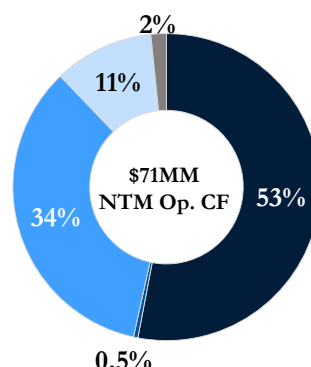
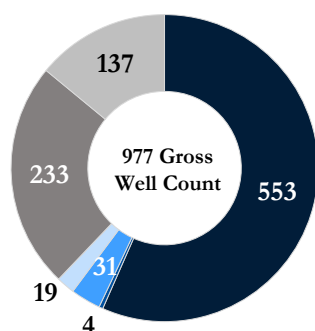
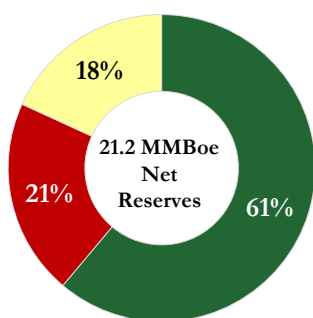


Rampart's assets are situated amongst the best rock in the **Williston Basin** and provide access to **stacked pay** via the **Middle Bakken** and **Three Forks** zones, operated by **proactive, well-capitalized** operators including **Chevron, Devon, Continental**, and others. Operators are focused on **continued capital efficiencies via longer laterals** (average ~13,000' 2025+), supporting **high margins** and **shorter D&C development timing**. Compelling reservoir properties support **long-term, stable production** and the ability to recycle free cash flow behind the drill bit through **strong half-cycle economics** – on average **~180% IRR** for new drills.

Liquids-Weighted Production and Revenue Fully Fund Ongoing Development

Expansive Non-Operated Footprint Provides Opportunity to Recycle Cash Flow Through On-Position Activity

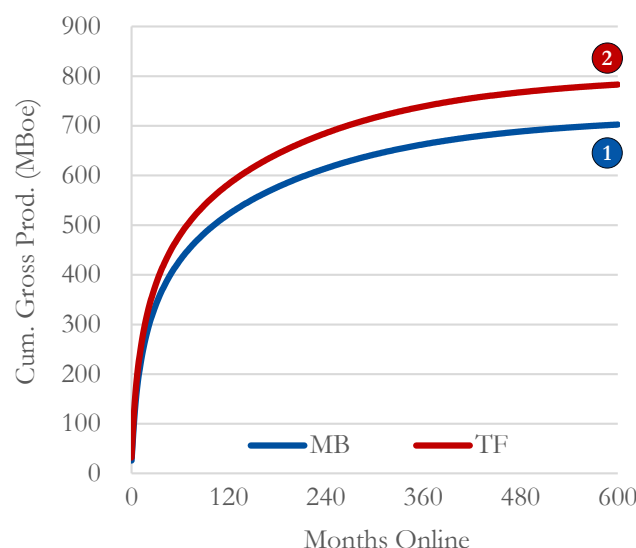
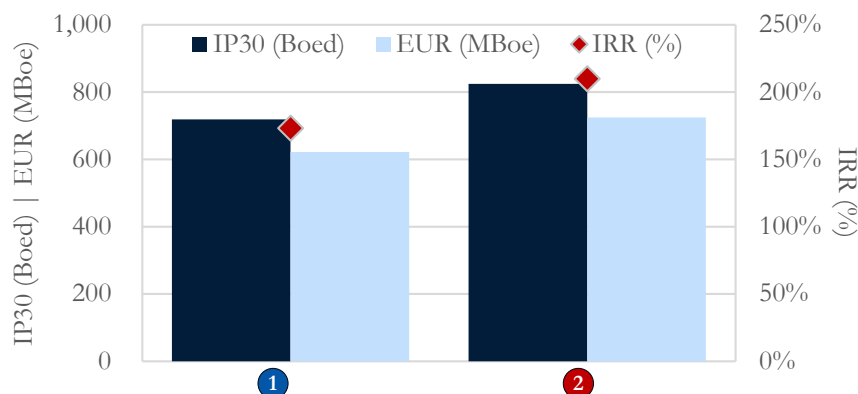
	Gross Wells	Net Boed	Gross Reserves					Net Reserves					CAPEX & NPV	
			Oil (MMBbl)	Gas (Bcf)	NGL (MMBbl)	Total MMBoe	% Liquids	Oil (MMBbl)	Gas (Bcf)	NGL (MMBbl)	Total MMBoe	% Liquids	CAPEX (\$MM)	PV10 (\$MM)
Rampart Energy														
Producing	553	3,746	83	259	38	163.7	74%	4	11	2	7.6	75%	\$0	\$103
Completed	4	30	1.7	4.9	0.7	3.2	75%	0.0	0.0	0.0	0.0	74%	0	0
AFE	31	0	23.9	42.7	6.3	37.3	81%	1.5	2.3	0.3	2.2	82%	19	35
Permitted	19	0	11.6	20.4	3.0	18.0	81%	0.4	0.6	0.1	0.6	83%	8	8
Undeveloped	233	0	77.6	154.4	22.6	125.9	80%	5.8	11.3	1.7	9.4	80%	143	45
Refrac Candidates	137	0	16.3	11.3	1.7	19.9	91%	1.2	0.8	0.1	1.5	91%	19	13
Total Rampart Energy	977	3,777	213.9	492.4	72.1	368.1	78%	13.0	26.4	3.9	21.2	79%	\$190	\$205



Core Williston Basin Footprint With Amplified Near-Term Activity and Remaining Reserves

Highly Economic Single Well Returns for New Drill Opportunities Demand Capital Allocation

Reservoir	Economics		IP30 Boed	EUR MBoe
	IRR (%)	ROI-D ⁽²⁾		
1 Middle Bakken	175%	1.9x	720	700
2 Three Forks	210%	2.2x	825	790
Average	190%	2.0x	750	725



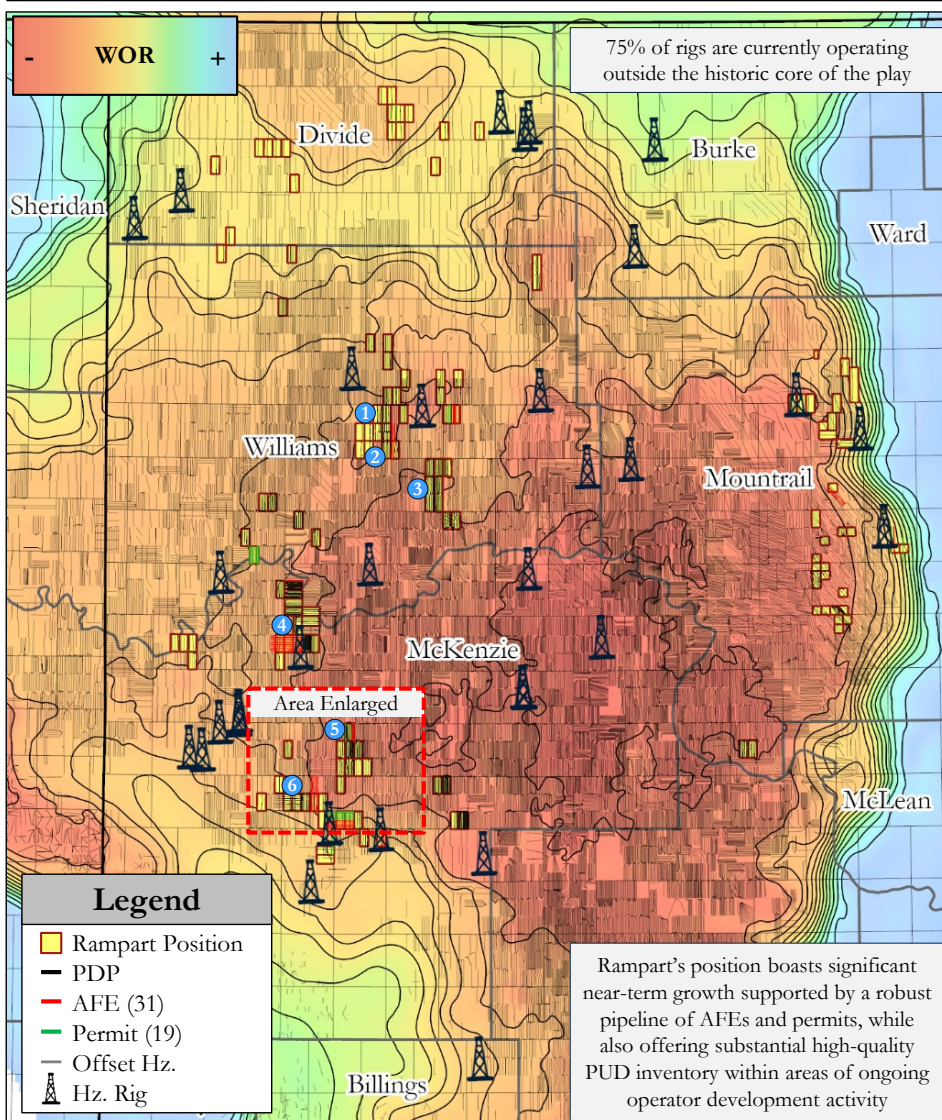
Williston Basin Non-Operated Opportunity

Rampart Energy Company

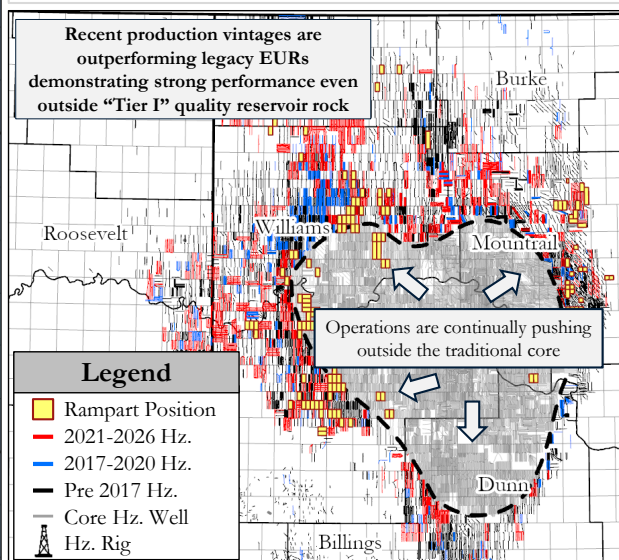
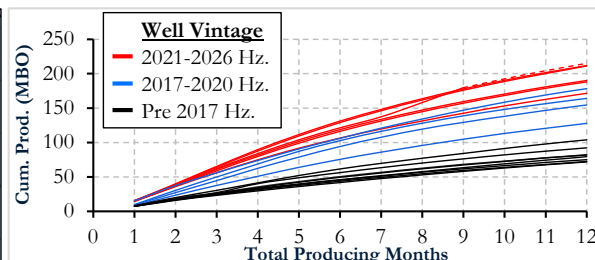


Rampart's position spans McKenzie, Williams, Mountrail and Divide counties **directly within the Williston Basin's most active development corridor**. The position offers exposure to **Middle Bakken and Three Forks** development through a **robust pipeline of AFEs, permits, and PUDs** from **premier operators** deploying the basin's most advanced technologies including **extended-reach 4-mile laterals** and **U-Turn** wells to maximize capital efficiency and high-intensity completions. **Low water-oil ratios** support strong economic profiles, while a **deep inventory of undeveloped locations** within a geologically consistent basin provides a clear **runway for near-term development and cash flow growth**. Modern completion designs are delivering **substantial production uplift** relative to legacy wells in the Williston Basin, while a **large base of legacy wellbores provides meaningful refrac upside exposure**.

Middle Bakken Water-Oil Ratio

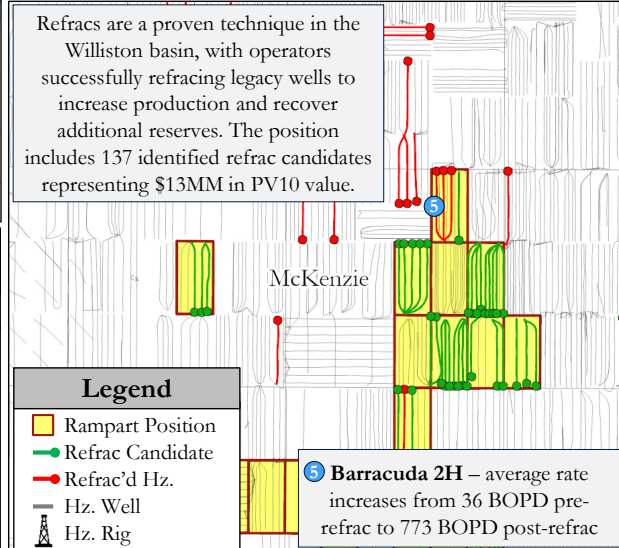


Modern Outperformance Outside Core⁽¹⁾



Scalable Refrac Upside Exposure

Refracs are a proven technique in the Williston basin, with operators successfully refracting legacy wells to increase production and recover additional reserves. The position includes 137 identified refrac candidates representing \$13MM in PV10 value.



Notable Well Results & Activity

Well Name	Operator	Reservoir	Production	Months
1 Christopherson 714H	Continental	Three Forks	275 MBO	17
2 Sandhill 7-24HSL	Continental	Middle Bakken	407 MBO	15
3 Richmond 6-26H	Continental	Middle Bakken	94 MBO	3
4 Lindvig 10 AFEs	Devon	Middle Bakken	TBD	N/A
5 Barracuda 2H (Refrac)	Devon	Middle Bakken	373 MBO	139
6 Steen 13-24 12H	Kraken	Middle Bakken	199 MBO	10

1. Select wells outside the "Tier 1" core, Elm Coulee excluded.

Williston Basin Non-Operated Opportunity

Rampart Energy Company



Process Timeline

October 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

November 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					

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays

Rampart anticipates PSA execution by mid-December and closing by January 31, 2027.

Contact Information | Detring Energy Advisors

Derek Detring
President
derek@detring.com
(713) 595-1001

Melinda Faust
Managing Director
mel@detring.com
(713) 595-1002

Bryan Bottoms
Director, Geology
bryan@detring.com
(713) 595-1005

Arienne Willbern
Vice President
arienne@detring.com
(713) 595-1007

Gabe Shale
Senior Analyst
gabe@detring.com
(713) 595-1010

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 Rampart directly.

This Information Flyer is based on material provided by Rampart Energy Company and its affiliates ("Seller") and is offered to interested parties for the sole purpose of providing an overview of an opportunity to acquire certain of the Seller's assets (the "Transaction"). This Information Flyer is delivered on behalf of Seller by Detring & Associates, LLC ("Advisor"). The information contained in this Information Flyer ("Information") is for informational purposes only and does not constitute an obligation by Seller to enter into any future transaction. The Information should not be relied upon by the recipient in considering the Transaction, and the recipient should consider its own financial situation when evaluating the Transaction. This Information Flyer does not constitute investment, legal, financial, tax, accounting or other counsel of any kind, and the recipient should conduct its own independent examination and assessment of the Information, including obtaining investment, legal, tax, accounting and such other counsel as it considers suitable. Seller may change or otherwise modify the transaction process at any time without notice to the recipient, including but not limited to accepting any proposal at any point in time, altering the dates of the process, or terminating the process completely without defining any reason and without any liability to any interested party. Advisor and its directors, employees, consultants and agents ("Group") make no representation or warranty as to the accuracy, completeness, timeliness or reliability of the contents of this Information Flyer or any Information provided during the course of the Transaction process. The Information has been prepared on the basis of publicly accessible information and material made available to Advisor by Seller. Advisor has relied upon and assumed, without independent verification, the accuracy or completeness of all such information, which does not claim to be all-inclusive or to contain all of the information that may be relevant to the Transaction. The recipient acknowledges that conditions may change and that the Information may become out-of-date as a result. Advisor is under no obligation to update or correct this Information. Seller and Advisor are under no obligation to provide the recipient with access to any further information. Seller and Group shall have no liability for any representations (expressed or implied) other than, in the case of Seller, those given by Seller in the purchase and sale agreement, for any written or oral communications with any Interested Parties in the course of their review of the Transaction, or for any implied terms or obligations arising from operation of law or otherwise. To the maximum extent permitted by law, no member of the Group accepts any liability (including, without limitation, any liability arising from fault or negligence on the part of any of them) for any loss whatsoever arising from the use of this Information Flyer or its contents or otherwise arising in connection with it or from the use of any Information provided throughout the course of the Transaction procedure. Certain statements contained herein may constitute forward-looking statements which involve risks and uncertainties that could cause actual events or results to differ materially from the projected or expected events or results implied or conveyed in such forward-looking statements. In particular, statements regarding oil and gas reserves may include the implied assessment that the resources described can be profitably produced in the future, based on certain estimates and assumptions. No constituent of the Group represents or warrants that such forward-looking statements will be achieved or will prove to be correct. Actual future results and operations could vary materially from the forward-looking statements. Similarly, no representation or warranty is made that the assumptions on which the forward-looking statements are based may be reasonable. No audit, review or verification has been undertaken by the Group or an independent third party of the assumptions, data, results, calculations and forecasts presented or referred to herein. The recipient acknowledges that neither it nor Advisor intends that Advisor acts or be responsible as a fiduciary to the recipient, its management, stockholders, creditors or any other person. Each of the recipient and Advisor, by accepting and providing this Information Flyer respectively, expressly disclaims any fiduciary relationship and agrees that the recipient is responsible for making its own independent judgments with respect to any transaction and any other matters regarding this Information Flyer. Subsequent modifications may be provided as required.