

Williston Basin Royalty Opportunity

Rampart Energy Company



Rampart Energy Company ("Rampart") has retained PetroDivest Advisors to market for sale its **royalty interest assets** located in the highest quality rock of the **Williston Basin**. The position provides an attractive opportunity to acquire (i) a **liquids-weighted production base of ~400 Boed** from ~420 active wells, producing a **PDP PV10 of ~\$17.5MM**; (ii) **~\$7MM in NTM net cash flow**, including contribution from **~30 wells in-progress** projected to come online through Q3 2027; and (iii) highly economic remaining upside via **50 gross locations** and **~60 refrac opportunities** across a diversified core position of **~4,200 net royalty acres** with a **total asset PV10 of ~\$30MM**.

~\$7MM NTM Cash Flow

De-Risked Via Line-of-Sight Activity

- Net production of 400 Boed provides strong cash flow stream primed for growth (~75% liquids)
 - PDP PV10: \$17.4MM
 - PDP Well Count: 421 (2.6 net)
 - Near-Term Well Count: 31 (0.2 net)
- Line-of-sight to near-term cash flow from continued drilling & completion activity on position

~4,200 Net Royalty Acres

Under Highly Active Operators

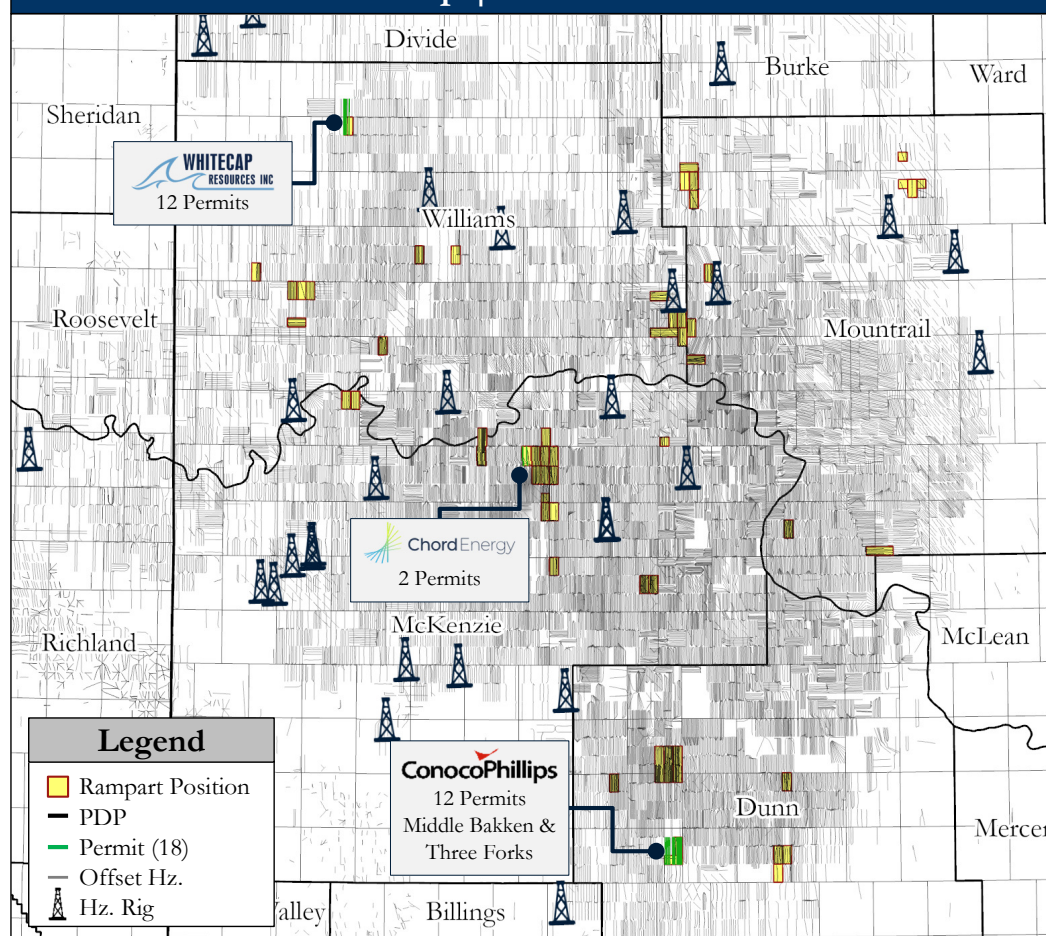
- Tier 1 mineral assets under high quality, well-capitalized operators focused on regional growth
 - Sustained on-minerals activity supports ~2 spuds per month
- ~80,000 gross-acre footprint offers distinct exposure to key development regions in the Williston Basin

50 Hz PUD Locations

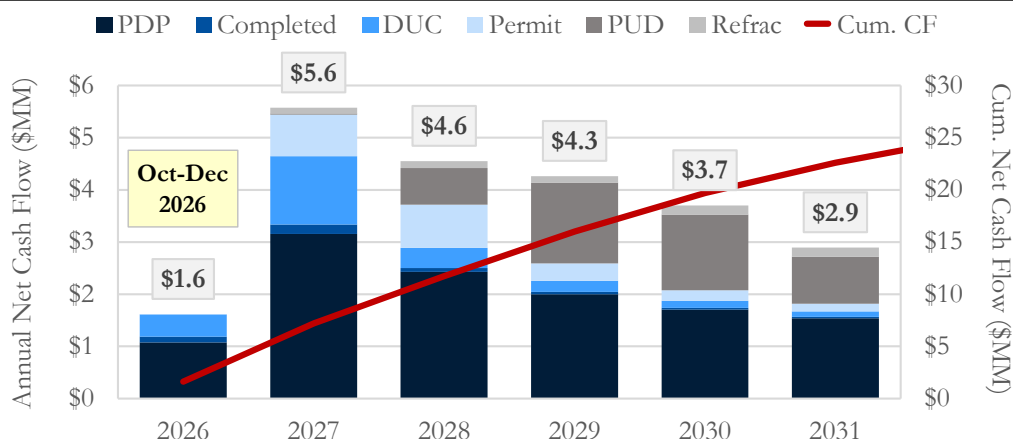
Middle Bakken & Three Forks

- Highly-economic core inventory with extended laterals (~13,000' 2025+)
 - Average Type Curve IRR: ~180%
- High-quality remaining inventory through new drills and refracs yields meaningful reserve life
 - PUD Well Count: 50
 - Refrac Opportunities: 59
 - Total PV10: \$29MM (\$56MM PV0)
 - Total Net Reserves: 1.6 MMBoe

Location Map | Williston Basin Core



Strong Cash Flow from Established PDP & Near-Term Dev't



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Rampart's royalty assets are underpinned by Tier 1 **Williston Basin** rock and provide access to **stacked pay** via the **Middle Bakken and Three Forks** zones. Operators are focused on **sustained development** from new drill opportunities and refrac operations, growing Rampart's **net production and cash flow**. Robust economics support **current rig activity rates**, and the highly economic inventory of new drills and refracs provides 8 years of development inventory.

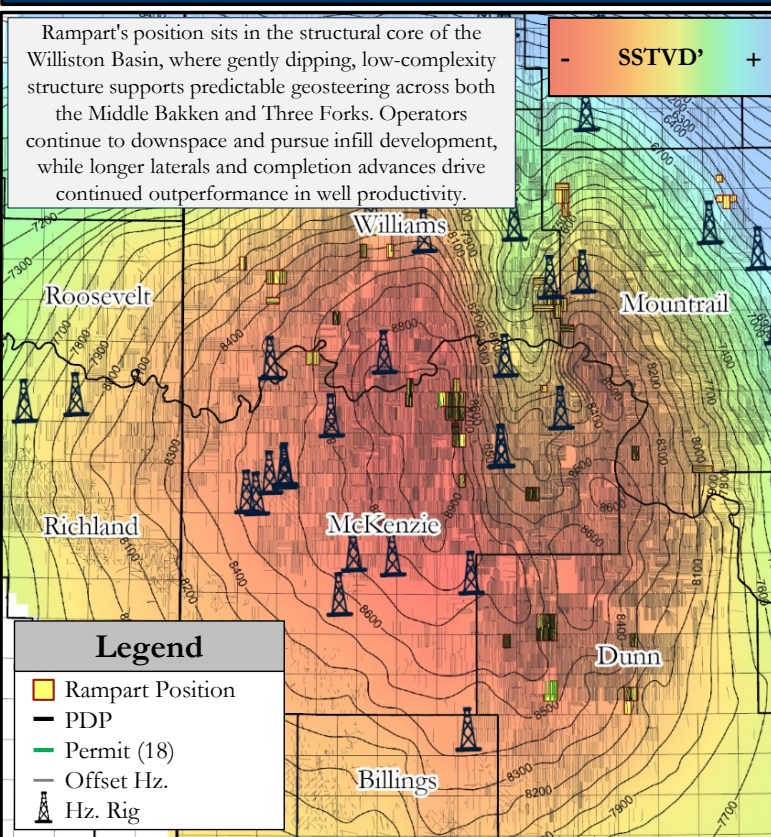
Liquids-Weighted PDP Cash Flow & Robust Near-Term Development Activity

Diverse Royalty Assets Located Throughout Williston Basin Core With Strong Yield

	Gross Wells	Net Boed	Net Reserves					NPV	
			Oil (MBbl)	Gas (MMcf)	NGL (MBbl)	Total MBoe	% Liquids	PV0 (\$MM)	PV10 (\$MM)
Rampart									
Producing	421	380	486	2,002	327	1,146	71%	\$36.5	\$17.4
Completed	2	20	10	37	6	22	72%	0.7	0.5
Drilled, Uncompleted	11	0	43	174	28	100	71%	3.4	2.6
Permitted	18	0	53	76	12	78	84%	3.5	2.3
Undeveloped	50	0	131	205	34	198	83%	8.4	4.6
Refrac Candidates	59	0	49	35	6	60	90%	3.0	1.3
Total Rampart	561	400	771	2,529	412	1,605	74%	\$55.6	\$28.6

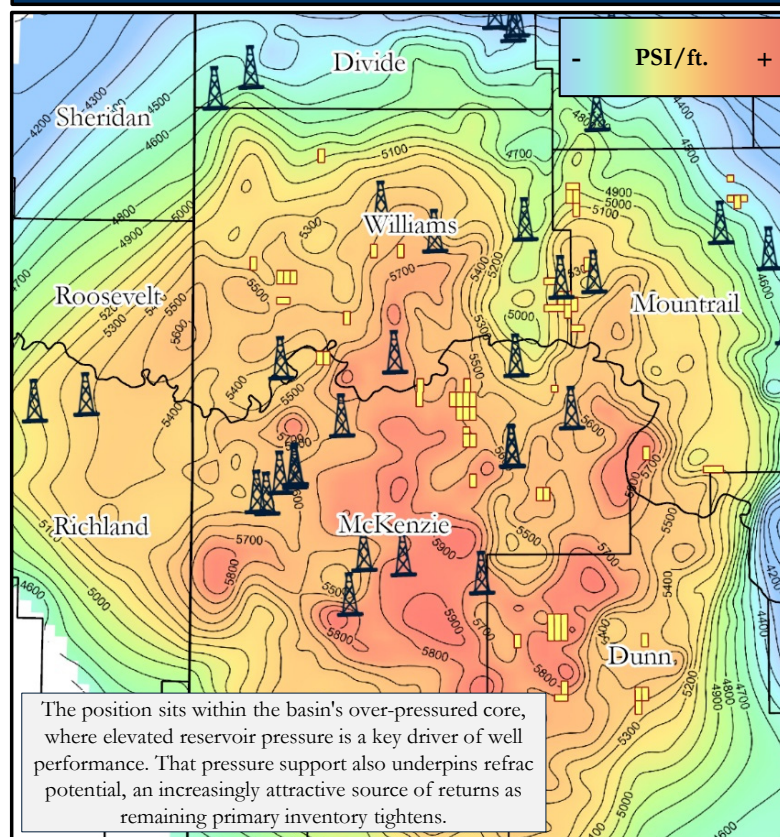
Middle Bakken Structure

Rampart's position sits in the structural core of the Williston Basin, where gently dipping, low-complexity structure supports predictable geosteering across both the Middle Bakken and Three Forks. Operators continue to downspace and pursue infill development, while longer laterals and completion advances drive continued outperformance in well productivity.



Over-Pressured Core Position

The position sits within the basin's over-pressured core, where elevated reservoir pressure is a key driver of well performance. That pressure support also underpins refrac potential, an increasingly attractive source of returns as remaining primary inventory tightens.



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Process Timeline



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

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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 PetroDivest and do not contact Rampart directly.

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