

Non-Operated Delaware Basin Opportunity

SITL Energy, LLC



SITL Energy, LLC (“SITL”) has retained **Detring Energy Advisors** to offer for sale its **non-operated oil & gas leasehold and related interests** located throughout the New Mexico side of the Delaware Basin. The assets provide an attractive opportunity to acquire: (i) **~600 Boed of net production** supporting **~\$12MM NTM operating cash flow** in highly active, **liquids-rich** regions; (ii) **~175 wells in-progress (“WIP”)** underwriting growth through **2027**; and (iii) **~560 PUD locations**, across a mostly HBP position, targeting stacked, highly proven targets under execution-focused operators, generating **~\$100MM total PV10**.

Substantial Free Cash Flow Fully Supports Development

- ~\$12MM NTM net cash flow funds ongoing development D&C with sustained positive free cash flow
- ~130 active horizontal PDP wells
 - Net Prod:** ~600 Boed (~75% liq.)
 - PDP PV10:** ~\$20MM
- ~175 Completed, DUCs, Permits, and AFEs primed to develop rapidly

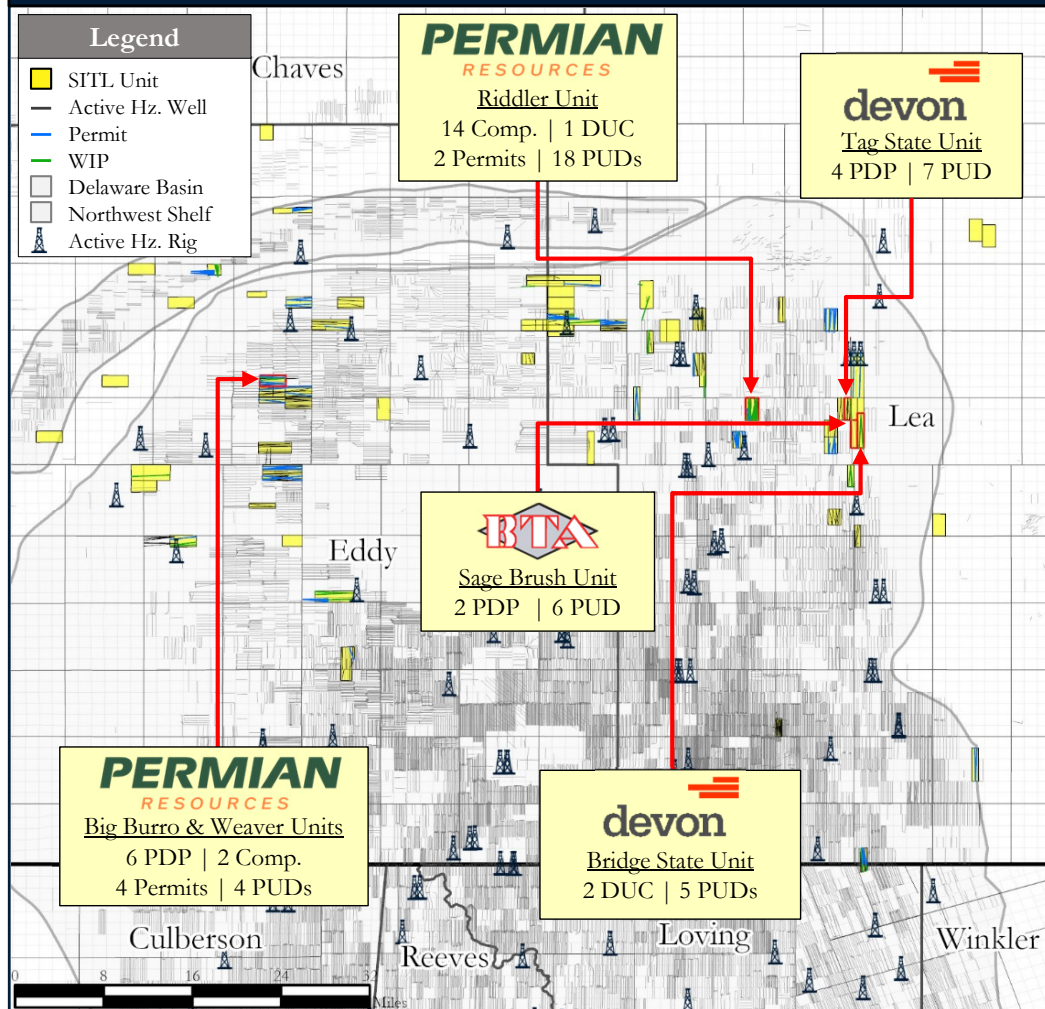
~1,300 Net Acres in Highly Active Development Regions

- High-quality units under top regional operators, including Devon, Permian Resources, Mewbourne, and BTA
 - Asset well-positioned across key Delaware development fairways
 - 16 active rigs within ~1 mile of SITL’s position
- Primarily HBP position with minimal expirations

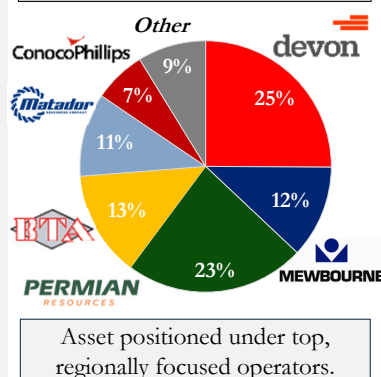
Broad Exposure to High-Performing Inventory

- ~560 gross hz PUDs targeting the best rock and targets in the Lower-48
 - 3P PV10:** ~\$100MM
 - 3P Net Reserves:** ~11 MMBoe
- ~90% IRR average across all remaining horizontal targets, including Wolfcamp, Bone Spring, and Yeso formations continue to drive capital allocation by operators
- Rapid development pace by key operators offers ~5 years of continuous conversions to PDP

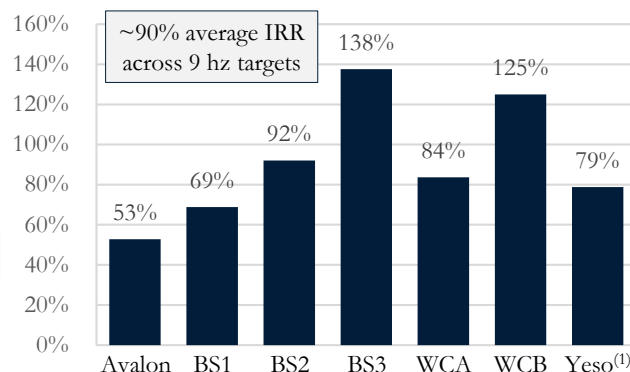
Location Map | New Mexico



NTM CF By Op. (~\$12MM)



~560 Remaining PUDs Across High-Quality Targets⁽¹⁾



Note: All metrics based on prelim. reserves as of October 1, 2026, at current strip pricing. 1. Yeso include Paddock, Blinberry, and San Andres. Penn Shale not shown.

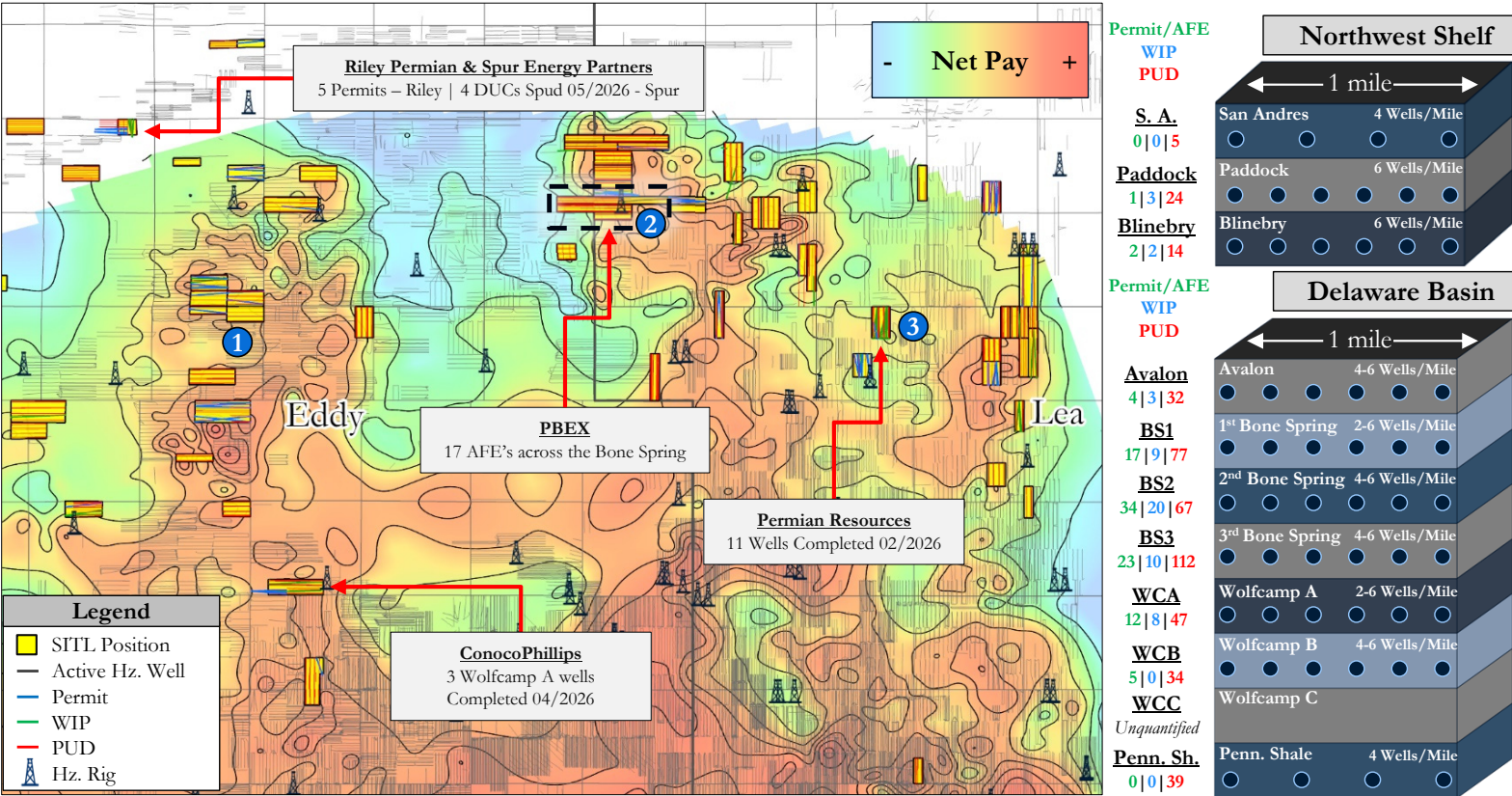
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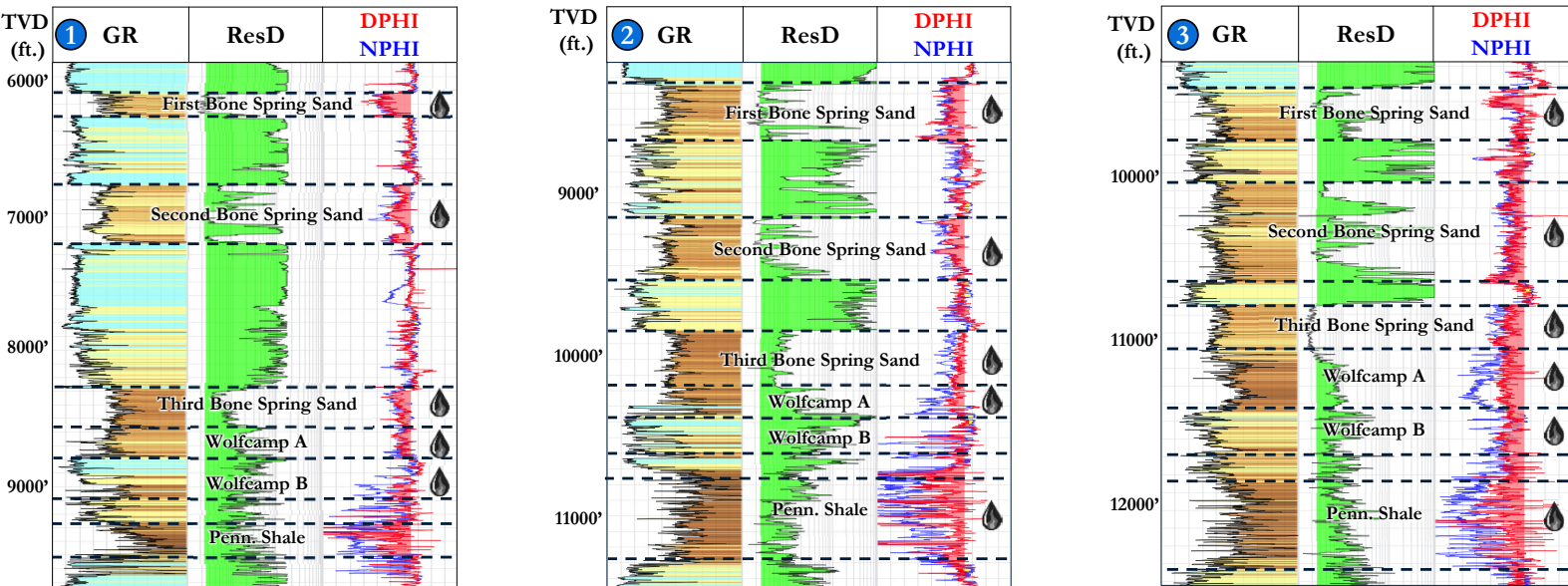


The SITL position provides exposure across the prolific northern Delaware Basin and Northwest Shelf where operators are actively developing a multitude of horizontal targets across a robust stacked-pay column. Substantial near-term activity via numerous permits, AFE's, and WIPs provide line of sight to immediate development opportunities. Significant additional inventory remains on the position across the Bone Spring and Wolfcamp intervals in the basin as well as on the Northwest Shelf in the San Andres, Paddock, & Blinebry formations. A total of ~560 PUD locations have been identified on the position. Return to pad development will continue to gain momentum across the region as operators take advantage of thick carbonate frac barriers separating the main target intervals.

Stacked Bone Spring Sands (First, Second, & Third) Net Pay (Porosity > 4%)



Representative Type Logs Across the Position Demonstrate Stacked-Pay Potential



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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

SITL anticipates PSA execution by early December and closing by mid-January 2027.

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Please contact Linda Fair to request a confidentiality agreement when the process launches or to learn more about this opportunity. Please route all communications through Detring and do not contact SITL directly.

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