

# Central Basin Platform Opportunity

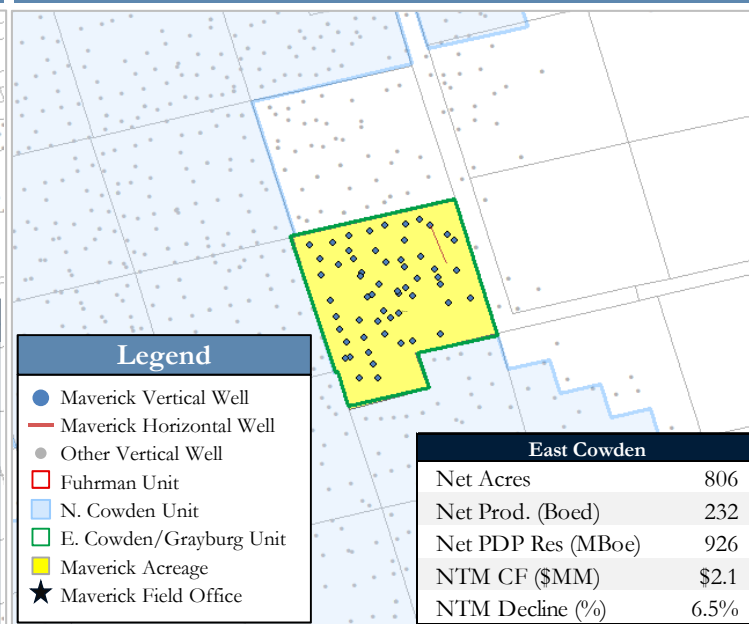
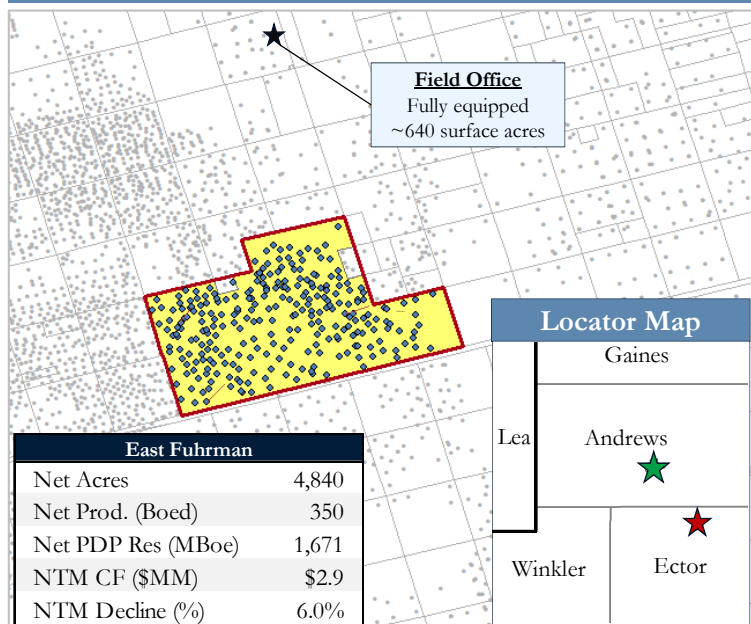
Maverick Natural Resources, LLC



Maverick Natural Resources, LLC (“Maverick”) has retained PetroDivest Advisors to market for sale its oil & gas producing properties, leasehold, and related assets located in Andrews & Ector Counties, Texas. This package offers an attractive opportunity to acquire a majority operated position with stable, oily production and long-term, consistent cash flow including a variety of operational and development potential through enhanced maintenance programs, waterflooding of multiple horizons, CO<sub>2</sub> injection, & vertical infill development.

## ★ East Fuhrman | Andrews County, TX

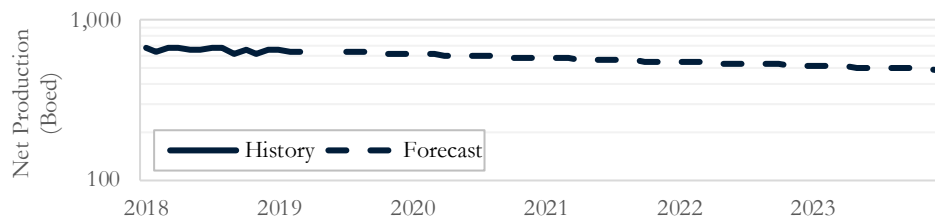
## ★ East Cowden | Ector County, TX



**5,646 Net Acres**  
100% HBP | ~99% Operated

**Low-Decline, Stable Production Base<sup>(1)</sup>**  
~95% Oil | ~6% Annual Decline

- **Conventional oil production on consistently low decline provides confidence in returns and cash flow**
  - Net Prod.: ~600 Boed (~95% oil)
  - Net PDP Res.: ~3 MMBoe
  - NTM Decline: ~6% (~12 yrs R/P)
  - NTM PDP Cash Flow: ~\$5MM
- **Concentrated, operated footprint in two neighboring fields on the Central Basin Platform, each with distinct future development opportunities**
  - Waterflood potential
  - Vertical infill drilling
  - CO<sub>2</sub> injection
- **3D seismic shoot covering East Cowden op. & non-op. in progress**
- **Entertaining offers for field office**



### East Fuhrman Details

100% HBP | 100% Operated

- **106 Op. PDP wells**
  - Average 100% WI & ~87% RI
- **Glorieta interval 2-phase waterflood**
  - ~2 MMBoe recoverable reserves
  - Successful offset analogous field
- **San Andres C waterflood candidates**
  - ~5 MMBoe recoverable reserves
  - Three sections for development

### East Cowden Details

100% HBP | ~91% Operated<sup>(2)</sup>

- **32 Op. PDP wells (730 net acres)**
  - Average ~99.2% WI & ~79% RI
- **522 Non-op. wells (76 net acres)**
  - Average 0.36% WI & 0.29% RI
- **Conventional prod. from Grayburg reservoir with strong CO<sub>2</sub> potential**
  - ~70% increase in production in response to Phase 1A CO<sub>2</sub> injection

1. Values for prod., reserves, and cash flow based on a preliminary reserves database as of 7/1/2019 using 5/13/2019 NYMEX 5-year strip pricing  
 2. Based on net acres ratio between ECGBU (730 net acres, fully operated) & North Cowden Unit (76 net acres, non-operated)

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Maverick Natural Resources, LLC



## Process Calendar

June 2019						
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 2019						
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

Maverick anticipates PSA execution by mid-August and closing by the end of September 2019. Preference will be given to bids for the entire asset, although offers for subsets of the package will be considered.

### Contact Information | PetroDivest Advisors



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Please contact Jerry Edrington to request access to the virtual data room or to learn more about this opportunity. Please route all communications through PetroDivest Advisors and do not contact Maverick directly.

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