

Report Details

Date Run:11/18/2023

Time Run:11:00:55

Project Name:Matador Non-Op PUD

Scenario Name:Simon - Matador Non Op WC..

Combo Name:01-Default 1

Aggregation Date:01/01/2024

Header Data

Aggregation Group:

all wells

DATE	Gross Well Count	Gross Oil Well Head Volume BBL	Gross Gas Well Head Volume MCF	Gross BOE Well Head Volume BBL	Net Oil Well Head Volume BBL	Net Gas Well Head Volume MCF	Net NGL Sales Volume BBL	Net Oil Revenue \$	Net Gas Revenue \$	Net NGL Revenue \$	Total Net Revenue \$
MM - YYYY											
12-2024	6.000	942,680.518	2,963,123.484	1,436,534.432	9,198.368	28,786.539	4,030.115	668,958.279	65,531.289	102,423.817	836,913.385
12-2025	6.000	394,438.526	1,943,340.977	718,328.689	3,944.941	19,351.015	2,709.142	274,647.589	55,136.005	65,949.622	395,733.216
12-2026	6.000	216,226.823	1,271,477.706	428,139.774	2,150.715	12,620.254	1,766.836	143,040.465	36,843.281	41,112.669	220,996.416
12-2027	6.000	146,255.050	946,880.190	304,068.415	1,451.386	9,383.899	1,313.746	93,256.138	26,779.975	29,538.761	149,574.874
12-2028	6.000	109,524.747	756,700.778	235,641.543	1,085.491	7,492.296	1,048.921	67,836.647	20,887.240	22,940.467	111,664.355
12-2029	6.000	86,492.093	627,440.217	191,065.463	856.553	6,208.686	869.216	52,358.468	17,163.979	18,595.009	88,117.456
12-2030	6.000	73,062.079	537,132.180	162,584.109	722.358	5,312.773	743.788	43,244.793	14,328.462	15,585.302	73,158.557
12-2031	6.000	64,937.748	469,589.472	143,202.660	641.984	4,643.209	650.049	37,572.735	12,325.579	13,315.916	63,214.230
12-2032	6.000	58,075.741	418,239.492	127,782.323	574.110	4,134.432	578.820	32,828.640	10,989.163	11,584.280	55,402.083
12-2033	6.000	51,828.156	375,130.924	114,349.977	512.319	3,707.370	519.032	28,562.137	9,990.514	10,127.541	48,680.192
12-2034	6.000	46,532.916	342,606.515	103,634.002	459.951	3,385.349	473.949	25,322.755	9,330.779	9,132.690	43,786.223
12-2035	6.000	41,903.092	313,864.645	94,213.866	414.166	3,101.324	434.185	22,799.853	8,891.251	8,365.667	40,056.772
12-2036	6.000	37,938.786	288,401.268	86,005.664	374.965	2,849.698	398.958	20,641.824	8,543.680	7,686.918	36,872.422
12-2037	6.000	34,253.339	263,659.607	78,196.607	338.524	2,605.207	364.729	18,635.768	7,810.672	7,027.416	33,473.856
12-2038	6.000	31,093.569	241,823.522	71,397.490	307.283	2,389.429	334.520	16,915.925	7,163.748	6,445.367	30,525.040
SUBTOTAL	6.000	2,335,243.185	11,759,410.978	4,295,145.014	23,033.114	115,971.482	16,236.007	1,546,622.016	311,715.618	369,831.443	2,228,169.076
AFTER	6.000	204,998.280	1,625,575.084	475,927.461	2,025.583	16,061.607	2,248.625	111,508.351	48,154.303	43,325.381	202,988.035
TOTAL	6.000	2,540,241.465	13,384,986.062	4,771,072.475	25,058.697	132,033.089	18,484.632	1,658,130.367	359,869.921	413,156.824	2,431,157.112

DATE	Realized Oil Price \$/BBL	Realized Gas Price \$/MCF	Realized NGL Price \$/BBL	Total Expense \$	Total Severance Tax \$	Ad Valorem Tax \$	Net Operating Income \$	Total Net Investment \$	Before Income Tax Cash Flow \$	10% Discount Cash Flow \$
MM - YYYY										
12-2024	72.726	3.252	25.415	55,763.672	60,764.777	41,845.669	678,539.266	1,026,014.210	-347,474.944	-367,550.534
12-2025	69.620	4.070	24.343	32,991.071	29,086.713	19,786.661	313,868.771	0.000	313,868.771	273,724.013
12-2026	66.508	4.171	23.269	23,121.862	16,331.271	11,049.821	170,493.462	0.000	170,493.462	134,905.398
12-2027	64.253	4.077	22.484	19,030.002	11,083.568	7,478.744	111,982.561	0.000	111,982.561	80,481.663
12-2028	62.494	3.983	21.871	16,809.783	8,289.538	5,583.218	80,981.816	0.000	80,981.816	52,877.656
12-2029	61.127	3.949	21.393	15,380.586	6,551.479	4,405.873	61,779.518	0.000	61,779.518	36,656.585
12-2030	59.866	3.853	20.954	14,485.441	5,441.209	3,657.928	49,573.980	0.000	49,573.980	26,729.543
12-2031	58.526	3.792	20.484	13,896.120	4,699.842	3,160.711	41,457.557	0.000	41,457.557	20,320.459
12-2032	57.182	3.797	20.014	13,421.112	4,119.882	2,770.104	35,090.984	0.000	35,090.984	15,635.675
12-2033	55.751	3.850	19.512	13,003.126	3,622.429	2,434.010	29,620.627	0.000	29,620.627	11,996.154
12-2034	55.055	3.937	19.269	12,664.844	3,261.383	2,189.311	25,670.686	0.000	25,670.686	9,449.944
12-2035	55.050	4.096	19.267	12,368.095	2,986.709	2,002.839	22,699.129	0.000	22,699.129	7,596.249
12-2036	55.050	4.283	19.267	12,110.640	2,752.215	1,843.621	20,165.947	0.000	20,165.947	6,134.213
12-2037	55.050	4.283	19.267	11,867.081	2,499.420	1,673.693	17,433.662	0.000	17,433.662	4,820.552
12-2038	55.050	4.283	19.267	11,655.804	2,279.903	1,526.252	15,063.081	0.000	15,063.081	3,786.764
SUBTOTAL	67.148	3.840	22.778	278,569.239	163,770.338	111,408.454	1,674,421.046	1,026,014.210	648,406.836	317,564.334
AFTER	55.050	4.283	19.267	115,549.913	15,169.429	10,149.402	62,119.292	0.000	62,119.292	11,190.373
TOTAL	66.170	3.894	22.351	394,119.152	178,939.767	121,557.856	1,736,540.338	1,026,014.210	710,526.128	328,754.707

Metrics	Discount Cash Flows	Discount Rate (%)	BFIT (\$)
Econ Well Life (years):	25.670	0	710,526.128
First Discount Rate (%):	10.000	2	605,962.813
Payout Duration (months):	26.000	5	480,999.160
10% Discount Payout Duration (months):	32.000	8	383,120.852
Undiscounted ROI (ratio):	1.693	10	328,754.707
10% Discount ROI w/		12	281,106.531
Discounted CAPEX (ratio):	1.324	15	219,598.081
IRR (%):	33.185	20	136,761.725
		25	71,229.587
		30	17,755.766
		40	-64,942.070
		50	-126,483.158
		60	-174,390.581
		70	-212,894.230
		80	-244,588.409
		100	-293,796.542

Report Details

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Project Name:Matador Non-Op PUD

Scenario Name:Simon - Matador Non Op WC..

Combo Name:01-Default 1

Aggregation Date:01/01/2024

Header Data

Aggregation Group:

probable

DATE	Gross Well Count	Gross Oil Well Head Volume BBL	Gross Gas Well Head Volume MCF	Gross BOE Well Head Volume BBL	Net Oil Well Head Volume BBL	Net Gas Well Head Volume MCF	Net NGL Sales Volume BBL	Net Oil Revenue \$	Net Gas Revenue \$	Net NGL Revenue \$	Total Net Revenue \$
MM - YYYY											
12-2024	6.000	942,680.518	2,963,123.484	1,436,534.432	9,198.368	28,786.539	4,030.115	668,958.279	65,531.289	102,423.817	836,913.385
12-2025	6.000	394,438.526	1,943,340.977	718,328.689	3,944.941	19,351.015	2,709.142	274,647.589	55,136.005	65,949.622	395,733.216
12-2026	6.000	216,226.823	1,271,477.706	428,139.774	2,150.715	12,620.254	1,766.836	143,040.465	36,843.281	41,112.669	220,996.416
12-2027	6.000	146,255.050	946,880.190	304,068.415	1,451.386	9,383.899	1,313.746	93,256.138	26,779.975	29,538.761	149,574.874
12-2028	6.000	109,524.747	756,700.778	235,641.543	1,085.491	7,492.296	1,048.921	67,836.647	20,887.240	22,940.467	111,664.355
12-2029	6.000	86,492.093	627,440.217	191,065.463	856.553	6,208.686	869.216	52,358.468	17,163.979	18,595.009	88,117.456
12-2030	6.000	73,062.079	537,132.180	162,584.109	722.358	5,312.773	743.788	43,244.793	14,328.462	15,585.302	73,158.557
12-2031	6.000	64,937.748	469,589.472	143,202.660	641.984	4,643.209	650.049	37,572.735	12,325.579	13,315.916	63,214.230
12-2032	6.000	58,075.741	418,239.492	127,782.323	574.110	4,134.432	578.820	32,828.640	10,989.163	11,584.280	55,402.083
12-2033	6.000	51,828.156	375,130.924	114,349.977	512.319	3,707.370	519.032	28,562.137	9,990.514	10,127.541	48,680.192
12-2034	6.000	46,532.916	342,606.515	103,634.002	459.951	3,385.349	473.949	25,322.755	9,330.779	9,132.690	43,786.223
12-2035	6.000	41,903.092	313,864.645	94,213.866	414.166	3,101.324	434.185	22,799.853	8,891.251	8,365.667	40,056.772
12-2036	6.000	37,938.786	288,401.268	86,005.664	374.965	2,849.698	398.958	20,641.824	8,543.680	7,686.918	36,872.422
12-2037	6.000	34,253.339	263,659.607	78,196.607	338.524	2,605.207	364.729	18,635.768	7,810.672	7,027.416	33,473.856
12-2038	6.000	31,093.569	241,823.522	71,397.490	307.283	2,389.429	334.520	16,915.925	7,163.748	6,445.367	30,525.040
SUBTOTAL	6.000	2,335,243.185	11,759,410.978	4,295,145.014	23,033.114	115,971.482	16,236.007	1,546,622.016	311,715.618	369,831.443	2,228,169.076
AFTER	6.000	204,998.280	1,625,575.084	475,927.461	2,025.583	16,061.607	2,248.625	111,508.351	48,154.303	43,325.381	202,988.035
TOTAL	6.000	2,540,241.465	13,384,986.062	4,771,072.475	25,058.697	132,033.089	18,484.632	1,658,130.367	359,869.921	413,156.824	2,431,157.112

DATE	Realized Oil Price \$/BBL	Realized Gas Price \$/MCF	Realized NGL Price \$/BBL	Total Expense \$	Total Severance Tax \$	Ad Valorem Tax \$	Net Operating Income \$	Total Net Investment \$	Before Income Tax Cash Flow \$	10% Discount Cash Flow \$
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12-2024	72.726	3.252	25.415	55,763.672	60,764.777	41,845.669	678,539.266	1,026,014.210	-347,474.944	-367,550.534
12-2025	69.620	4.070	24.343	32,991.071	29,086.713	19,786.661	313,868.771	0.000	313,868.771	273,724.013
12-2026	66.508	4.171	23.269	23,121.862	16,331.271	11,049.821	170,493.462	0.000	170,493.462	134,905.398
12-2027	64.253	4.077	22.484	19,030.002	11,083.568	7,478.744	111,982.561	0.000	111,982.561	80,481.663
12-2028	62.494	3.983	21.871	16,809.783	8,289.538	5,583.218	80,981.816	0.000	80,981.816	52,877.656
12-2029	61.127	3.949	21.393	15,380.586	6,551.479	4,405.873	61,779.518	0.000	61,779.518	36,656.585
12-2030	59.866	3.853	20.954	14,485.441	5,441.209	3,657.928	49,573.980	0.000	49,573.980	26,729.543
12-2031	58.526	3.792	20.484	13,896.120	4,699.842	3,160.711	41,457.557	0.000	41,457.557	20,320.459
12-2032	57.182	3.797	20.014	13,421.112	4,119.882	2,770.104	35,090.984	0.000	35,090.984	15,635.675
12-2033	55.751	3.850	19.512	13,003.126	3,622.429	2,434.010	29,620.627	0.000	29,620.627	11,996.154
12-2034	55.055	3.937	19.269	12,664.844	3,261.383	2,189.311	25,670.686	0.000	25,670.686	9,449.944
12-2035	55.050	4.096	19.267	12,368.095	2,986.709	2,002.839	22,699.129	0.000	22,699.129	7,596.249
12-2036	55.050	4.283	19.267	12,110.640	2,752.215	1,843.621	20,165.947	0.000	20,165.947	6,134.213
12-2037	55.050	4.283	19.267	11,867.081	2,499.420	1,673.693	17,433.662	0.000	17,433.662	4,820.552
12-2038	55.050	4.283	19.267	11,655.804	2,279.903	1,526.252	15,063.081	0.000	15,063.081	3,786.764
SUBTOTAL	67.148	3.840	22.778	278,569.239	163,770.338	111,408.454	1,674,421.046	1,026,014.210	648,406.836	317,564.334
AFTER	55.050	4.283	19.267	115,549.913	15,169.429	10,149.402	62,119.292	0.000	62,119.292	11,190.373
TOTAL	66.170	3.894	22.351	394,119.152	178,939.767	121,557.856	1,736,540.338	1,026,014.210	710,526.128	328,754.707

Metrics	Discount Cash Flows	Discount Rate (%)	BFIT (\$)
Econ Well Life (years):	25.670	0	710,526.128
First Discount Rate (%):	10.000	2	605,962.813
Payout Duration (months):	26.000	5	480,999.160
10% Discount Payout Duration (months):	32.000	8	383,120.852
Undiscounted ROI (ratio):	1.693	10	328,754.707
10% Discount ROI w/		12	281,106.531
Discounted CAPEX (ratio):	1.324	15	219,598.081
IRR (%):	33.185	20	136,761.725
		25	71,229.587
		30	17,755.766
		40	-64,942.070
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Project Name:Matador Non-Op PUD

Scenario Name:Simon - Matador Non Op WC..

Combo Name:01-Default 1

Aggregation Date:01/01/2024

Header Data

Aggregation Group:

probable, undeveloped

DATE	Gross Well Count	Gross Oil Well Head Volume BBL	Gross Gas Well Head Volume MCF	Gross BOE Well Head Volume BBL	Net Oil Well Head Volume BBL	Net Gas Well Head Volume MCF	Net NGL Sales Volume BBL	Net Oil Revenue \$	Net Gas Revenue \$	Net NGL Revenue \$	Total Net Revenue \$
MM - YYYY											
12-2024	6.000	942,680.518	2,963,123.484	1,436,534.432	9,198.368	28,786.539	4,030.115	668,958.279	65,531.289	102,423.817	836,913.385
12-2025	6.000	394,438.526	1,943,340.977	718,328.689	3,944.941	19,351.015	2,709.142	274,647.589	55,136.005	65,949.622	395,733.216
12-2026	6.000	216,226.823	1,271,477.706	428,139.774	2,150.715	12,620.254	1,766.836	143,040.465	36,843.281	41,112.669	220,996.416
12-2027	6.000	146,255.050	946,880.190	304,068.415	1,451.386	9,383.899	1,313.746	93,256.138	26,779.975	29,538.761	149,574.874
12-2028	6.000	109,524.747	756,700.778	235,641.543	1,085.491	7,492.296	1,048.921	67,836.647	20,887.240	22,940.467	111,664.355
12-2029	6.000	86,492.093	627,440.217	191,065.463	856.553	6,208.686	869.216	52,358.468	17,163.979	18,595.009	88,117.456
12-2030	6.000	73,062.079	537,132.180	162,584.109	722.358	5,312.773	743.788	43,244.793	14,328.462	15,585.302	73,158.557
12-2031	6.000	64,937.748	469,589.472	143,202.660	641.984	4,643.209	650.049	37,572.735	12,325.579	13,315.916	63,214.230
12-2032	6.000	58,075.741	418,239.492	127,782.323	574.110	4,134.432	578.820	32,828.640	10,989.163	11,584.280	55,402.083
12-2033	6.000	51,828.156	375,130.924	114,349.977	512.319	3,707.370	519.032	28,562.137	9,990.514	10,127.541	48,680.192
12-2034	6.000	46,532.916	342,606.515	103,634.002	459.951	3,385.349	473.949	25,322.755	9,330.779	9,132.690	43,786.223
12-2035	6.000	41,903.092	313,864.645	94,213.866	414.166	3,101.324	434.185	22,799.853	8,891.251	8,365.667	40,056.772
12-2036	6.000	37,938.786	288,401.268	86,005.664	374.965	2,849.698	398.958	20,641.824	8,543.680	7,686.918	36,872.422
12-2037	6.000	34,253.339	263,659.607	78,196.607	338.524	2,605.207	364.729	18,635.768	7,810.672	7,027.416	33,473.856
12-2038	6.000	31,093.569	241,823.522	71,397.490	307.283	2,389.429	334.520	16,915.925	7,163.748	6,445.367	30,525.040
SUBTOTAL	6.000	2,335,243.185	11,759,410.978	4,295,145.014	23,033.114	115,971.482	16,236.007	1,546,622.016	311,715.618	369,831.443	2,228,169.076
AFTER	6.000	204,998.280	1,625,575.084	475,927.461	2,025.583	16,061.607	2,248.625	111,508.351	48,154.303	43,325.381	202,988.035
TOTAL	6.000	2,540,241.465	13,384,986.062	4,771,072.475	25,058.697	132,033.089	18,484.632	1,658,130.367	359,869.921	413,156.824	2,431,157.112

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12-2024	72.726	3.252	25.415	55,763.672	60,764.777	41,845.669	678,539.266	1,026,014.210	-347,474.944	-367,550.534
12-2025	69.620	4.070	24.343	32,991.071	29,086.713	19,786.661	313,868.771	0.000	313,868.771	273,724.013
12-2026	66.508	4.171	23.269	23,121.862	16,331.271	11,049.821	170,493.462	0.000	170,493.462	134,905.398
12-2027	64.253	4.077	22.484	19,030.002	11,083.568	7,478.744	111,982.561	0.000	111,982.561	80,481.663
12-2028	62.494	3.983	21.871	16,809.783	8,289.538	5,583.218	80,981.816	0.000	80,981.816	52,877.656
12-2029	61.127	3.949	21.393	15,380.586	6,551.479	4,405.873	61,779.518	0.000	61,779.518	36,656.585
12-2030	59.866	3.853	20.954	14,485.441	5,441.209	3,657.928	49,573.980	0.000	49,573.980	26,729.543
12-2031	58.526	3.792	20.484	13,896.120	4,699.842	3,160.711	41,457.557	0.000	41,457.557	20,320.459
12-2032	57.182	3.797	20.014	13,421.112	4,119.882	2,770.104	35,090.984	0.000	35,090.984	15,635.675
12-2033	55.751	3.850	19.512	13,003.126	3,622.429	2,434.010	29,620.627	0.000	29,620.627	11,996.154
12-2034	55.055	3.937	19.269	12,664.844	3,261.383	2,189.311	25,670.686	0.000	25,670.686	9,449.944
12-2035	55.050	4.096	19.267	12,368.095	2,986.709	2,002.839	22,699.129	0.000	22,699.129	7,596.249
12-2036	55.050	4.283	19.267	12,110.640	2,752.215	1,843.621	20,165.947	0.000	20,165.947	6,134.213
12-2037	55.050	4.283	19.267	11,867.081	2,499.420	1,673.693	17,433.662	0.000	17,433.662	4,820.552
12-2038	55.050	4.283	19.267	11,655.804	2,279.903	1,526.252	15,063.081	0.000	15,063.081	3,786.764
SUBTOTAL	67.148	3.840	22.778	278,569.239	163,770.338	111,408.454	1,674,421.046	1,026,014.210	648,406.836	317,564.334
AFTER	55.050	4.283	19.267	115,549.913	15,169.429	10,149.402	62,119.292	0.000	62,119.292	11,190.373
TOTAL	66.170	3.894	22.351	394,119.152	178,939.767	121,557.856	1,736,540.338	1,026,014.210	710,526.128	328,754.707

Metrics	Discount Cash Flows	Discount Rate (%)	BFIT (\$)
Econ Well Life (years):	25.670	0	710,526.128
First Discount Rate (%):	10.000	2	605,962.813
Payout Duration (months):	26.000	5	480,999.160
10% Discount Payout Duration (months):	32.000	8	383,120.852
Undiscounted ROI (ratio):	1.693	10	328,754.707
10% Discount ROI w/		12	281,106.531
Discounted CAPEX (ratio):	1.324	15	219,598.081
IRR (%):	33.185	20	136,761.725
		25	71,229.587
		30	17,755.766
		40	-64,942.070
		50	-126,483.158
		60	-174,390.581
		70	-212,894.230
		80	-244,588.409
		100	-293,796.542