

OIL03: E&P Pure-Play Analysis

Executive Summary | January 31, 2026

Production

1344
MBOED

TOTAL PRODUCTION

53
MONTHLY WELLS

\$7M
AVG WELL COST

~8%

FCF YIELD

Basins

Top: Permian | **Permian:** ~45%

Returns

IP30: 1154 BOED | Shareholder Returns: Strong