NAPE - Property Brochure

Central Louisiana Austin Chalk Play

Rapides, Vernon and Natchitoches Parish Acreage

Contact

Avinash Ahuja

Avinash@magnumproducing.com

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja

Rajandavid@magnumproducing.com

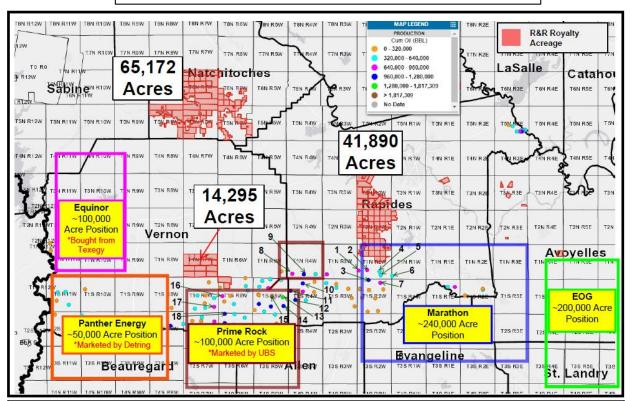
Cell: (361) 443-5200 Office: (361) 826-0110

Austin Chalk - Central Louisiana

Rapides, Vernon, Natchitoches

122,000 Acres in Central Louisiana

Rapides, Vernon, Natchitoches



| Number on Plat | Operator Alias | Well/Lease Name | First Prod Date | Last Prod Date | Cum Gas | Cum Oil | Prac IP Gas Daily | Prac IP Oil Daily | Cum BOE |
|-------------------|-------------------------------|--------------------|--------------------|-------------------|-----------|-----------|----------------------|----------------------|-----------|
| 1 | YUMA E & P COMPANY, INC. | MONROE A | 5/1/1994 | 10/1/2013 | 2,276,811 | 682,610 | 5,806 | 1,876 | 1,062,078 |
| 2 | ADDISON OIL, LLC | MURRY A | 1/1/1996 | 7/1/2012 | 3,318,402 | 804,358 | 6,554 | 1,784 | 1,357,425 |
| 3 | YUMA E & P COMPANY, INC. | BULLOCK A | 12/1/1997 | 2/1/2016 | 3,971,702 | 997,023 | 6,928 | 1,757 | 1,658,973 |
| 4 | YUMA E & P COMPANY, INC. | MID STATE A | 9/1/1997 | 2/1/2016 | 2,465,866 | 548,265 | 2,712 | 632 | 959,243 |
| 5 | ADDISON OIL, LLC | CROWELL A | 3/1/1998 | 6/1/2009 | 2,372,358 | 509,044 | 5,310 | 1,146 | 904,437 |
| 6 | PERDIDO ENERGY LOUISIANA, LLC | TOWER LAND 31 | 6/1/2001 | 10/1/2018 | 3,006,335 | 556,480 | 1,696 | 256 | 1,057,536 |
| 7 | YUMA E & P COMPANY, INC. | BROUSSARD 2 | 5/1/1998 | 9/1/2016 | 4,836,270 | 878,598 | 5,228 | 947 | 1,684,643 |
| 8 | INDIGO MINERALS, LLC | LAWTON 31 | 12/1/1996 | 11/1/2007 | 2,486,622 | 766,261 | 6,554 | 2,519 | 1,180,698 |
| 9 | YUMA E & P COMPANY, INC. | CROSBY 33 | 11/1/1996 | 12/1/2015 | 4,020,816 | 1,113,568 | 10,709 | 3,297 | 1,783,704 |
| 10 | SOLA ENERGY RESOURCES, LLC | TEMPLE 4 | 3/1/1998 | 10/1/2018 | 6,384,094 | 982,096 | 1,113 | 239 | 2,046,112 |
| 11 | SOLA ENERGY RESOURCES, LLC | SWENCO MIN 18 | 12/1/1999 | 10/1/2018 | 5,535,347 | 1,025,956 | 8,168 | 1,776 | 1,948,514 |
| 12 | SOLA ENERGY RESOURCES, LLC | TEMPLE 20 | 10/1/1998 | 10/1/2018 | 5,239,478 | 1,103,475 | 4,355 | 1,181 | 1,976,721 |
| 13 | SOLA ENERGY RESOURCES, LLC | TEMPLE A 24 | 9/1/1998 | 10/1/2018 | 6,566,290 | 1,628,433 | 5,497 | 1,500 | 2,722,815 |
| 14 | SOLA ENERGY RESOURCES, LLC | TEMPLE 25 | 9/1/1998 | 1/1/2005 | 4,340,445 | 1,054,553 | 2,319 | 697 | 1,777,960 |
| 15 | SOLA ENERGY RESOURCES, LLC | TEMPLE 22 | 1/1/1998 | 10/1/2018 | 7,932,701 | 1,817,309 | 12,860 | 3,965 | 3,139,426 |
| 16 | YUMA E & P COMPANY, INC. | CROSBY 19 A | 7/1/1998 | 1/1/2016 | 2,228,154 | 769,812 | 3,775 | 1,578 | 1,141,171 |
| 17 | YUMA E & P COMPANY, INC. | CROSBY 36 | 6/1/1997 | 10/1/2015 | 2,526,847 | 804,417 | 3,425 | 1,131 | 1,225,558 |
| 18 | YUMA E & P COMPANY, INC. | CROSBY 5 | 3/1/1999 | 11/1/2015 | 3,698,476 | 1,134,256 | 7,294 | 2,778 | 1,750,669 |

Contact

MAGNUM

Avinash Ahuja Avinash@magnumproducing.com

Cell: (361) 215-1569 Office: (361) 826-0105

Rajan David Ahuja Rajandavid@magnumproducing.com

Cell: (361) 443-5200

Office: (361) 826-0110

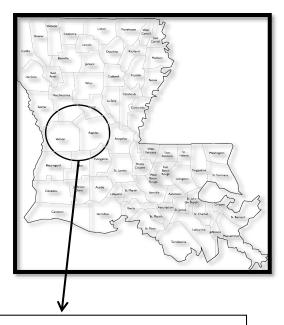
Austin Chalk – Central Louisiana

Rapides, Vernon, Natchitoches

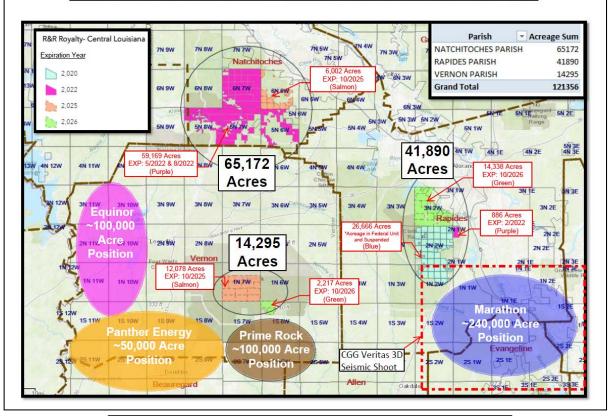
122,000 Acres in Central Louisiana

Rapides, Vernon, Natchitoches

| Total Acres County | Expiration Unitized Acreage - Suspended | on Year 2022 | 2025 | 2026 | Grand Total |
|--------------------|---|-----------------|--------|--------|-------------|
| NATCHITOCHES | | 59,169 | 6,002 | | 65,172 |
| RAPIDES | 26,666 | 886 | | 14,338 | 41,890 |
| VERNON | | | 12,078 | 2,217 | 14,295 |
| Grand Total | 26,666 | 60,055 | 18,081 | 16,555 | 121,356 |



R&R Royalty Central LA Acreage - Rapides, Vernon, and Natchitoches Parish



Contact

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Avinash@magnumproducing.com
Cell: (361) 215-1569

Office: (361) 826-0105

Rajan David Ahuja Rajandavid@magnumproducing.com Cell: (361) 443-5200

Office: (361) 826-0110

<u>Austin Chalk – Central Louisiana</u>

Rapides, Vernon, Natchitoches

Significant resource potential covering 55,000 net acres in core of the Louisiana Austin Chalk

- Magnum Producing, LP / R&R Royalty, Ltd is seeking a working interest partner to jointly develop over 55,000 net acres targeting the Austin Chalk Formation in the legacy Masters Creek Field in Louisiana.
- Magnum Producing, LP / R&R Royalty, Ltd is to sell down a portion of the properties in a cash transaction, but will consider alternative proposals and structures.

Investment Considerations

- > Opportunity to develop a material position updip to the largest and most prolific Austin Chalk field, Masters Creek in Louisiana.
- ➤ 3D Seismic is being shot by CGC Veritas over 9000 acres of our position, adjacent to Marathon's position in Rapides Parish.
- > Have also been in discussion with CGC Veritas to extend 3D over our entire 42,000 acres in Rapides Parish.
- > Near-term offset activity should significantly de-risk the play and provide substantial option value.
- > Reservoir and Production data are comparable with core areas in Karnes Trough.
- Liquids-rich play with 60% oil and LLS pricing.
- Proximity to key markets provide attractive differentials.
- Marathon and Prime Rock are delineating this emerging play offset to Magnum / R&R 's position.
- > 2,500' interval of multi-bench potential targeting the Austin Chalk A and B, Eagle Ford and Saratoga Chalk.
- ➤ 350+ Austin Chalk A Locations (880' spacing) totaling over 385 mmboe net reserves (75% Liquids) and additional locations for other benches Single Well IRR's > 100%
- > Large Contiguous Acreage position enables for long lateral development and infrastructure optimization.
- > Existing close by infrastructure, favorable lease terms and units provide operational flexibility.
- No HBP obligations on 12,000 acres until 2025 and 17,000 acres until 2026 in Rapides & Vernon Parish
- > Subsurface data and legacy well control mitigates geologic and execution risks.
- ➤ Alliance with proven management team and significant operating experience.

Existing Infrastructure

- Magnum Producing, LP / R&R Royalty, Ltd has 122,000 acres in Rapides, Vernon and Natchitoches Parishes, Louisiana.
 - Weighted avg. WI of 100%
 - Attractive royalty of 25%
- ▶ 4-5 well annual program (2021).
- ➤ Large existing BLM units up to 27,000 net acres provide an option to hold consequential acreage with a limited number of new wells.
- Marathon and Prime Rock are close to us in Rapides and Vernon Parish, respectively. We should have close access to their infrastructure, once that is in place.

Process

➤ Magnum Producing, LP / R&R Royalty, Ltd is in the process of selecting an investment bank to market this acreage.

Additional References

*UBS is marketing Primerock's Austin Chalk position. Please visit UBS's website for their comprehensive analysis.

*Detring is marketing Panther Energy's Austin Chalk position. Please visit Detring's website for additional details.

Contact

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Rajandavid@magnumproducing.com Cell: (361) 443-5200

Office: (361) 826-0110

NAPE - Property Brochure

Delaware Basin & Central Basin Platform

Lea County Acreage

Contact

Avinash Ahuja
<u>Avinash@magnumproducing.com</u>

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja
Rajandavid@magnumproducing.com

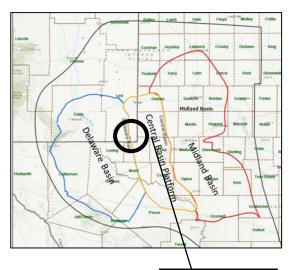


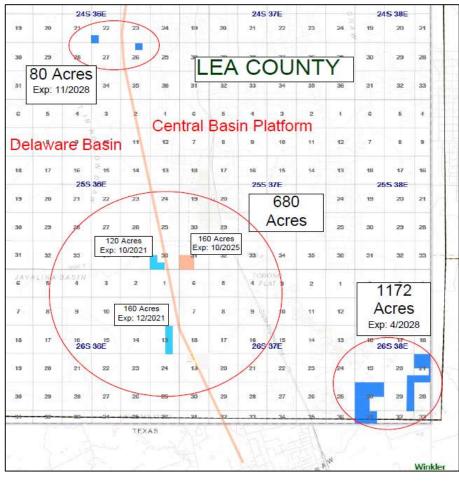
<u>Lea County, New Mexico</u>
Delaware Basin / Central Basin Platform

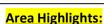
1692 Acres in Southeastern Lea County

Total Acreage by Expiration Year

| Exp Year | 2021 | 2025 | 2028 | Grand Total |
|----------|------|------|------|--------------------|
| Acres | 280 | 160 | 1252 | 1692 |







- A few miles west are several permits for Wolfcamp Horizontals
- Proven historic costefficient, shallow production within 1.5 mile radius of tracts
- Active wells have made 50-150 mbbl at 3500'

Contact

Avinash Ahuja
Avinash@magnumproducing.com
Cell: (361) 215-1569
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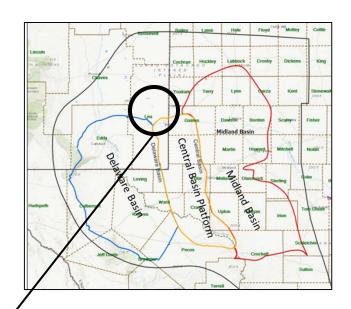
Rajan David Ahuja
Rajandavid@magnumproducing.com
Cell: (361) 443-5200
Office: (361) 826-0110

<u>Lea County, New Mexico</u> Delaware Basin

1120 Acres in Central Lea County

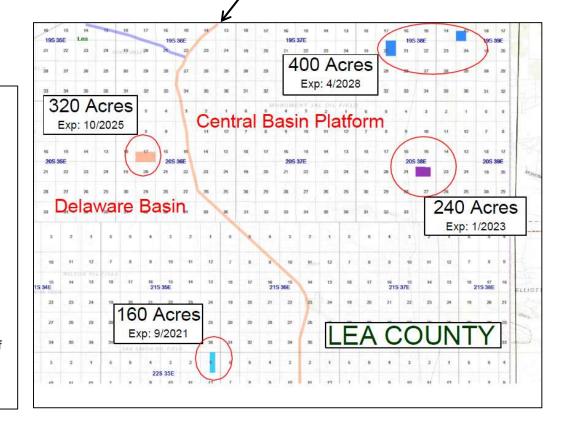
Total Acreage by Expiration Year

| Exp Year | 2021 | 2023 | 2025 | 2028 | Grand Total |
|----------|------|------|------|------|----------------|
| Acres | 160 | 240 | 320 | 400 | 1120 |



Area Highlights:

- Within 2 mile radius of 160 acre tract are cost effective shallow wells
- Current active wells have made 80-150 mbbl at 4000'
- Active production nearby presents the opportunity of joining a unit to HBP lease indefinitely



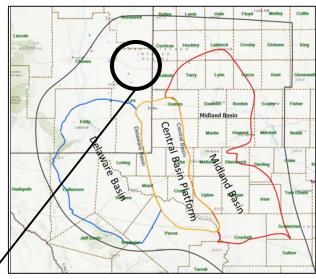
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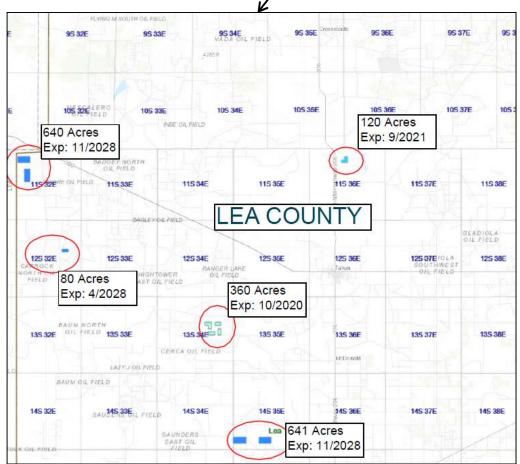
Avinash Ahuja <u>Avinash@magnumproducing.com</u> Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja Rajandavid@magnumproducing.com Cell: (361) 443-5200 Office: (361) 826-0110

Northern Lea County, New Mexico
Central Basin Platform

1841 Acres Northern Lea County

| Total Acreage by Expiration Year | | | | | | |
|-------------------------------------|-----|-----|------|------|--|--|
| Exp Year 2020 2021 2028 Grand Total | | | | | | |
| Acres | 360 | 120 | 1361 | 1841 | | |





Contact

Avinash Ahuja

<u>Avinash@magnumproducing.com</u>

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja

Rajandavid@magnumproducing.com

Cell: (361) 443-5200 Office: (361) 826-0110

NAPE – Property Brochure

East Texas

San Jacinto Acreage

Contact

Avinash Ahuja
<u>Avinash@magnumproducing.com</u>

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja

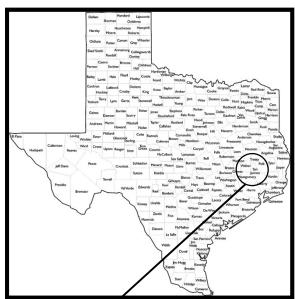
Rajandavid@magnumproducing.com

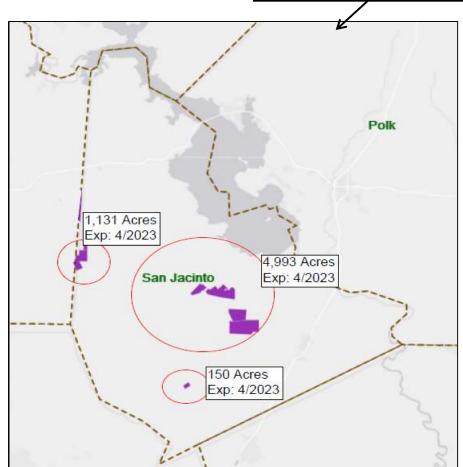


MAGNUM PRODUCING, LP / R&R ROYALTY, LTD San Jacinto County, Texas

6,274 Acres in San Jacinto County

Expiring in 4/2023





Contact

Avinash Ahuja
Avinash@magnumproducing.com
Cell: (361) 215-1569
Office: (361) 826-0105

Rajan David Ahuja
om Rajandavid@magnumproducing.com
Cell: (361) 443-5200
Office: (361) 826-0110

NAPE – Property Brochure

<u>Mississippi</u>

Wayne County

Contact

Avinash Ahuja Avinash@magnumproducing.com

Cell: (361) 215-1569

Office: (361) 826-0105

Rajan David Ahuja

Rajandavid@magnumproducing.com



Mississippi

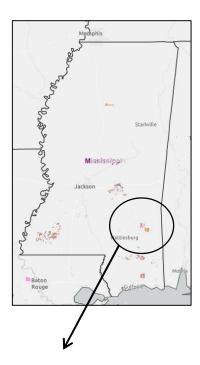
Wayne County

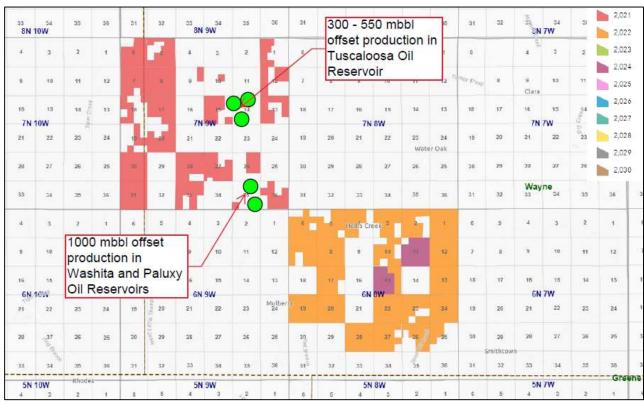
21,412 Acres in Wayne County, Mississippi

| Total Acreage by Expiration Year | | | | | | | |
|------------------------------------|-------|--------|-------|--------|--|--|--|
| Exp Year 2021 2022 2024 Grand Tota | | | | | | | |
| Acres | 8,792 | 11,580 | 1,040 | 21,412 | | | |

Area Highlights

- Prolific historical offset production within 1 mile of tracts; 300 – 1000 mbbl cumulative oil wells
- Large contiguous blocks of federal acreage suitable for holding large units with a favorable NRI of 87.5%





Contact

MAGNUM

Avinash Ahuja
Avinash@magnumproducing.com
Cell: (361) 215-1569
Office: (361) 826-0105

Rajan David Ahuja Rajandavid@magnumproducing.com Cell: (361) 443-5200

Office: (361) 826-0110

NAPE - Property Brochure

Montana

Dawson County

Contact

Avinash Ahuja

Avinash@magnumproducing.com

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja

Rajandavid@magnumproducing.com

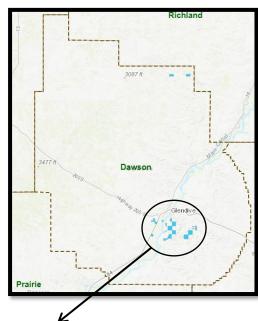
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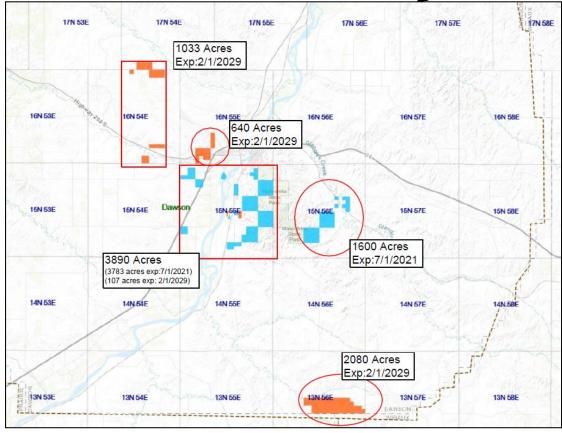
Montana

Southern Dawson County

9,242 Acres in Southern Dawson County, Montana







Contact

Avinash Ahuja <u>Avinash@magnumproducing.com</u> Cell: (361) 215-1569

Office: (361) 826-0105

Rajan David Ahuja Rajandavid@magnumproducing.com Cell: (361) 443-5200

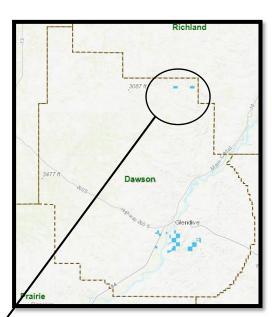
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Montana

Northern Dawson County

638 Acres in Northern Dawson County, Montana

Expiring 7/2021





Contact

Avinash Ahuja
Avinash@magnumproducing.com
Cell: (361) 215-1569
Office: (361) 826-0105

Rajan David Ahuja
Rajandavid@magnumproducing.com
Cell: (361) 443-5200
Office: (361) 826-0110

NAPE – Property Brochure

North Louisiana

Haynesville Play

Bossier, Caddo, and Webster Parish Acreage

Brown Dense Play

Claiborne Parish Acreage

Contact

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Avinash@magnumproducing.com

Cell: (361) 215-1569 Office: (361) 826-0105 Rajan David Ahuja

Rajandavid@magnumproducing.com

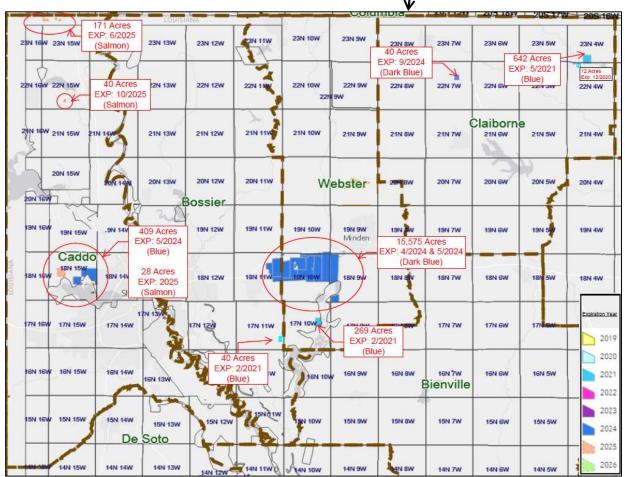


Caddo, Bossier, Webster, Claiborne Parish, Louisiana

17,228 Acres in Northwest Louisiana

| Total Acres | | | Expirati | | |
|--------------------|------|------|----------|------|--------------------|
| County | 2020 | 2021 | 2024 | 2025 | Grand Total |
| BOSSIER | | 40 | 1,332 | | 1,372 |
| CADDO | | | 409 | 240 | 649 |
| CLAIBORNE | 12 | 642 | 40 | | 695 |
| WEBSTER | | 269 | 14,243 | | 14,513 |
| Grand Total | 12 | 952 | 16,025 | 240 | 17,228 |





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Avinash@magnumproducing.com
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Rajandavid@magnumproducing.com
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