

DEMO OIL & GAS INVESTMENT REPORT

Well: DEMO-WELL-001H

Formation: Wolfcamp A

Total Depth: 12,500 ft

Lateral Length: 8,500 ft

Initial Rate: 1,200 BOPD

NPV @ 10%: \$18.2 MM

IRR: 28.5%

Payout: 18 months