

STATE OF OHIO
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL AND GAS RESOURCES MANAGEMENT

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In re: :

The Matter of the :
Application of Ascent :
Resources - Utica, LLC : Application Date:
for Unit Operation August 28, 2025
:
Archie C WYN JF Unit
:

- - - - -

UNITIZATION APPLICATION HEARING

- - - - -

Before Hearing Host Jeff Large
All Parties Appearing Remotely
October 22, 2025, 11:30 a.m.

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A P P E A R A N C E S

ON BEHALF OF OHIO DEPARTMENT OF NATURAL RESOURCES:

Ohio Department of Natural Resources
2045 Morse Road, Building F-3
Columbus, OH 43229
By Jennifer A. Barrett, Esq.
(Via videoconference)

ON BEHALF OF ASCENT RESOURCES - UTICA, LLC:

Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, OH 43215
By Casey N. Valentine, Esq.
(Via videoconference)

ALSO PRESENT:

Barbara Richardson (Via videoconference)
Charles McMillen (Via videoconference)
Grant Parker (Via videoconference)
Cory Cosby (Via videoconference)
Regina Bryant (Via videoconference)
James Dillard (Via videoconference)
Cynthia Marshall (Via videoconference)
Emily Little (Via videoconference)
Kristin Breeze (Via videoconference)
Mark Hylton, Esq. (Via videoconference)
Thomas Hill (Via videoconference)
Joseph Krenger (Via videoconference)
Matt Berkeley (Via videoconference)
Tyler Heckathorn, Esq. (Via videoconference)

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2 P R O C E E D I N G S

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4 MR. LARGE: All right. Good morning,
5 everyone. Before we begin, I would like to go
6 over some instructions for this video and
7 telephone conference. If you have joined online,
8 please mute your microphone. If you have called
9 in via phone, please use the "mute" feature of
10 your phone. Once the hearing begins, everyone
11 will be muted except for those presenting. If you
12 have called in, you can unmute yourself by
13 pressing "star 6." Witnesses for the Applicant
14 and anyone wishing to make comments, please wait
15 to be individually called upon by your attorney or
16 by the Division before speaking. Please mute your
17 microphones any time you are not speaking and when
18 you have finished presenting to avoid any
19 feedback.

20 I am now asking anyone who would like
21 to make comments to please state your name slowly
22 and clearly for the Division. Please identify
23 whether you are an unleased mineral owner, working
24 interest owner, or an owner with property in the

1 Archie C WYN JF unit. I would also like this
2 information from anyone who represents any of
3 these persons. We will make note of your name and
4 call upon you when it is time for comments.

5 So if you have joined us via WebEx,
6 please unmute yourself now and tell us your name
7 if you'd like to make any comments.

8 Hearing none.

9 MR. MCMILLEN: My name is Charles
10 McMillen. And I'm a working interest owner.

11 MS. LITTLE: I love this orange. Oh,
12 you have this in orange?

13 THE REPORTER: Emily Little? Emily
14 Little, we can hear you.

15 MR. LARGE: Okay. Mr. McMillen, I have
16 your name down. And we'll call upon you at the
17 end of the hearing for any comments or questions
18 you may have.

19 Anyone else that would like to make any
20 comments?

21 Hearing none.

22 Thank you.

23 MR. BERKELEY: Matt Berkeley.

24 MR. LARGE: Oh, sorry. What was your

1 name?

2 MR. BERKELEY: Matt Berkeley, RHDK Oil
3 & Gas and RHDK Investments.

4 MR. LARGE: Was that RHDK?

5 MR. BERKELEY: Correct.

6 MR. LARGE: Okay. I have you down and
7 we will call upon you at the end of the hearing
8 when it's time for comments or questions.

9 Anyone else?

10 MR. HECKATHORN: Yes, sir. Tyler
11 Heckathorn, here on behalf of the Eric Petroleum
12 parties.

13 MR. LARGE: Okay. I have your name
14 down and I will call upon you at the end of the
15 hearing when it is time for questions or comments.

16 Anyone else that would like to make
17 comments or have any questions at the end of the
18 hearing?

19 Hearing none.

20 Okay. With that, we will start the
21 hearing.

22 Ms. Barrett?

23 MS. BARRETT: Thank you, and good
24 morning. Today is Wednesday, October 22, 2025.

1 And we're here on the matter of the application of
2 Ascent Resources - Utica, LLC for unit operation
3 of the Archie C WYN JF unit. This hearing before
4 the Ohio Department of Natural Resources, Division
5 of Oil and Gas Resources Management, is convened
6 pursuant to Ohio Revised Code Section 1509.28.

7 My name is Jennifer Barrett. And I'm
8 an administrative officer for the Division. Also
9 with me today is Program Administrator Jeff Large.
10 We are conducting the hearing today and serve as
11 the Chief's designees on this matter.

12 On August 28, 2025, Ascent filed with
13 the Division an application for unit operations
14 for a unit designated as the Archie C WYN JF unit.
15 Ascent filed subsequent revisions to the
16 application. The unit is proposed to be located
17 in Jefferson and Harrison Counties, Ohio. In its
18 application, Ascent claims to have the mineral
19 rights through voluntary agreements to
20 approximately 517.012 acres of the desired
21 approximately 605.119-acre unit.

22 The purpose of today's hearing is to
23 determine whether Ascent's Archie C WYN JF unit
24 application meets all the requirements of Revised

1 Code Section 1509.28. Under that section, the
2 Chief of the Division must issue an order if he
3 determines that the Applicant has shown that, one,
4 the unit is reasonably necessary to increase
5 substantially the ultimate recovery of oil and
6 gas; and two, the estimated additional recovery
7 from the unit exceeds the additional cost.

8 Neither the Chief nor any of us here
9 today have made any decisions on the application.
10 After today's hearing, we will review all of the
11 information provided to us in order to make a
12 determination. We have a court reporter present
13 as well, and we'll have a copy of the transcript
14 of this hearing for review.

15 The Chief's decision will be issued
16 through a Chief's Order, which will be posted on
17 the Division's website pursuant to Revised Code
18 Section 1509.36. Any order may be appealed within
19 30 days after the date upon which the person to
20 whom the order was issued received the order, and
21 for all other persons adversely affected by the
22 order within 30 days after the date of the order
23 complained of.

24 The hearing will proceed as follows:

1 Ascent will present its witnesses and exhibits and
2 will answer questions posed by the Division staff.
3 Then any unleased mineral owners, working interest
4 owners, and those persons with property included
5 in the proposed Archie C WYN JF unit will have the
6 opportunity to present questions and concerns to
7 the Division staff. And then the Division staff
8 may take a break to determine if there's any
9 additional questions for the Applicant.

10 To proceed in an orderly fashion, we
11 ask that any interested party who speaks here
12 today pose any questions to the Division, and then
13 we will then ask any questions to Ascent.
14 Additionally, anyone speaking today will be asked
15 to provide their information to the court
16 reporter. If you are uncomfortable speaking
17 during the hearing, we will also accept written
18 comments.

19 For purposes of the record, the
20 Division received written comments from Tyler
21 Heckathorn on behalf of Eric Petroleum
22 Corporation; Eric Petroleum Utica, LLC; and Bruce
23 E. Bocker, Trustee of the Bocker Royalty Trust
24 No. One u/a/d 10/15/2010. These comments have

1 been included as part of the record for the Archie
2 C WYN JF unit application.

3 Additionally, Charles McMillen, Matt
4 Berkeley, and Tyler Heckathorn have indicated that
5 they wish to make comments. And those comments
6 can be made at the end of the hearing.

7 We'll now ask the Applicant to make its
8 introductions and begin its presentation.

9 MR. VALENTINE: Thank you, Ms. Barrett.
10 Good morning, everyone. My name is Casey
11 Valentine. And I am an attorney with the law firm
12 of Vorys, Sater, Seymour and Pease. I'm
13 representing Ascent Resources - Utica, LLC, who
14 I'll refer to as Ascent in today's hearing.

15 Ascent is requesting a unit order
16 authorizing it to develop the Archie C WYN JF unit
17 according to the unit plan attached to its
18 application. Ascent and the other consenting
19 working interest owner in the unit have oil and
20 gas leases covering over 85 percent of the unit
21 acreage.

22 Ascent plans to develop the unit by
23 drilling one well approximately 23,500 feet in
24 completed lateral length from a pad site located

1 outside the southeast corner of the unit. Ascent
2 is requesting a unit order because there are
3 tracts in the unit that are owned in whole or in
4 part by an unleased mineral owner, or leased in
5 whole or in part to a non-consenting working
6 interest owner.

7 This morning, you will hear testimony
8 from three witnesses: Katie McDonald, a landman;
9 Paul Cooper, a geologist; and Wes McAlister, a
10 reservoir engineer. Their testimony will
11 establish that Ascent meets each of the elements
12 required for a unit order under Revised Code
13 Section 1509.28. We ask the Division to approve
14 the application and issue the requested unit
15 order.

16 We now call our first witness, Katie
17 McDonald.

18 MR. LARGE: Please swear in the
19 witness.

20 - - - - -

21 KATIE MCDONALD

22 being first duly sworn, testifies and says as
23 follows:

24 DIRECT EXAMINATION

1 BY MR. VALENTINE:

2 Q. Good morning, Ms. McDonald.

3 A. Good morning.

4 Q. Could you please introduce yourself to
5 everyone and describe your educational and
6 professional background.

7 THE REPORTER: One second, sorry. Can
8 area code 330, last two digits 70 please mute your
9 microphone? We're getting some feedback.

10 Okay. I think we're good.

11 A. My name is Katie McDonald. And I'm a
12 district landman with Ascent Resources. I
13 received my bachelor's in energy management from
14 the University of Oklahoma and my master's in
15 energy studies from Oklahoma City University.
16 I've been with Ascent since September 2023.

17 Prior to working for Ascent, I worked
18 as a landman for various E&P companies and have
19 nine years of industry experience. Throughout my
20 career, I have worked in a number of basins, such
21 as the Utica, Anadarko, Arkoma, Barnett, and
22 Haynesville. I have my registered professional
23 landman certification.

24 Q. Are you a member of any professional

1 associations?

2 A. Yes. I'm an active member of the
3 American Association of Professional Landmen and
4 the Oklahoma City Association of Professional
5 Landmen.

6 Q. What are your typical job
7 responsibilities at Ascent?

8 A. My job responsibilities include
9 negotiating lease acquisitions, managing field
10 brokers, handling title matters, and overall
11 horizontal well and unit development.

12 Q. Were you in charge of overseeing the
13 development of the proposed unit?

14 A. Yes.

15 Q. And since Ascent filed its pre-hearing
16 supplement to the application, are there any other
17 material updates?

18 A. Yes. We received a recorded release of
19 the lease covering Tract 128 and Tract 129, in
20 addition to a recorded new lease covering those
21 same two tracts, 128 and 129. The release appears
22 to cover Tracts 128 and 129, but I'm still working
23 to confirm that that is accurate.

24 Our records reflect there were

1 multiple working interest parties with record
2 title ownership, and the release we received did
3 not incorporate all of them. We will adjust our
4 exhibits in our post-hearing supplement if these
5 documents we have received are deemed sufficient
6 to clear title.

7 Q. Thank you. I'm showing Exhibit D on
8 the screen right now, which is a depiction of the
9 proposed unit. Could you please give us a general
10 description of this unit and explain what the
11 different colors mean for each tract?

12 A. Yes. The Archie C unit is roughly a
13 rectangular area of land located in Wayne and
14 Salem Township in Jefferson County, Ohio. The
15 unit is made up of 131 separate tracts and
16 consists of 605.119 acres in total. There is one
17 lateral planned in the Archie C unit, the Archie C
18 WYN JF 5H well, which is roughly 23,557 feet in
19 lateral length. The pad will be located outside
20 the southeast corner of the unit, and the lateral
21 will be drilled to the northwest.

22 The yellow tracts on Exhibit D
23 represent tracts that are 100 percent leased and
24 consenting. The yellow-and-red-hatched tracts on

1 Exhibit D represent tracts that are partially
2 consenting and unleased. The green tracts on
3 Exhibit D represent those tracts that are
4 non-consenting. And the red tracts on Exhibit D
5 represent those tracts that are unleased.

6 Q. What percentage of the working interest
7 in the proposed unit is leased to Ascent and the
8 other consenting working interest owner?

9 A. Ascent is committing 46.715 percent of
10 the unit and EQT TGHL Exploration, LLC is
11 committing 38.725 percent of the unit. In total,
12 the consenting working interest owners are
13 committing 85.440 percent of the unit.

14 Q. Have you attempted to negotiate an oil
15 and gas lease with the remaining unleased mineral
16 owners?

17 A. Yes.

18 Q. Are there any non-consenting working
19 interest owners in the proposed unit?

20 A. Yes.

21 Q. Will you attempt to negotiate an
22 agreement with the non-consenting working interest
23 owners?

24 A. Yes.

1 Q. Will you continue to negotiate with
2 those unleased and non-consenting parties after
3 the hearing today?

4 A. Yes, we will, as long as they're
5 willing to work with Ascent.

6 Q. Turning back to Exhibit D on the screen
7 and the gray square I'm hovering here indicating
8 the location of the well pad for the proposed
9 unit, what gives Ascent the right to locate the
10 well pad at that location?

11 A. Ascent has obtained a surface use
12 agreement with the surface owner of the pad
13 location.

14 Q. If the requested unit order is issued,
15 when does Ascent plan to drill this well?

16 A. The development of the well is
17 currently planned for the first quarter of 2026.

18 Q. Ms. McDonald, are you familiar with the
19 provisions of the unit plan, including the
20 operating agreement?

21 A. Yes.

22 Q. How are unit costs and production
23 allocated under the unit plan?

24 A. On a surface acreage basis.

1 Q. And in your experience, is allocating
2 production and costs on a surface acreage basis a
3 customary method?

4 A. Yes.

5 Q. Under the unit plan, who is it that is
6 obligated to pay the unit costs?

7 A. The working interest owners.

8 Q. Does the operating agreement include a
9 non-consent penalty for any non-consenting working
10 interest owners?

11 A. Yes.

12 Q. What is that penalty?

13 A. 500 percent.

14 Q. In your experience, do you believe that
15 to be a fair percentage for a non-consent penalty?

16 A. Yes.

17 Q. Are you aware of other operators in the
18 region using a similar non-consent penalty?

19 A. Yes.

20 MR. VALENTINE: Thank you,
21 Ms. McDonald. I have no further questions for you
22 right now.

23 MR. LARGE: Good morning.

24 THE WITNESS: Good morning.

1 MR. LARGE: Could you describe what
2 efforts you have taken to identify unknown or
3 undetermined mineral owners?

4 THE WITNESS: Yes. These efforts
5 include research of county recorders, including
6 county recorder and county court documents.
7 Further, where possible, we supplement our review
8 of official county records with genealogical
9 records provided by parties with knowledge of the
10 ownership chain.

11 MR. LARGE: Okay. And if you were to
12 receive a unitization order, can you describe what
13 happens to any payments that would be owed to
14 unknown or undetermined mineral owners under that
15 order?

16 THE WITNESS: The royalties would be
17 withheld and placed in suspense until the
18 ownership could be determined. When title has
19 been appropriately cured, the revenue will be
20 released to the appropriate owners.

21 MR. LARGE: And what is the current
22 average outstanding offer to unleased mineral
23 owners in the proposed unit?

24 THE WITNESS: The average outstanding

1 offer is approximately \$5,384 an acre. The
2 average outstanding royalty is 19.54 percent. And
3 that's a mix between gross and net.

4 MR. LARGE: Okay. And do those offers
5 include surface use?

6 THE WITNESS: Our standard lease form
7 includes surface units, but we would be willing to
8 negotiate non-surface.

9 MR. LARGE: And when do those offers
10 expire?

11 THE WITNESS: Our offers are still
12 valid and do not have an expiration date. But any
13 offer is only valid for a reasonable amount of
14 time.

15 MR. LARGE: Okay. And what is the
16 average offer that was accepted by the leased
17 mineral owners in the proposed unit?

18 THE WITNESS: The average accepted
19 offer was approximately \$5,762 an acre. And the
20 average accepted royalty was 19.64 percent. And
21 that's also between gross and net.

22 MR. LARGE: Thank you. And can you
23 explain the difference between the current offer
24 and average accepted offers?

1 THE WITNESS: Yes. It's likely due to
2 several reasons, one being lease terms such as
3 surface versus non-surface, when the lease was
4 taken or acquired, and competitor activity.

5 MR. LARGE: Okay. And do you believe
6 your lease attempts have been reasonable, and can
7 you tell me why?

8 THE WITNESS: Yes, I believe our lease
9 attempts have been reasonable and that our contact
10 log reflects the extensive efforts made to lease
11 all the unleased owners.

12 MR. LARGE: Okay. And do you believe
13 your attempts to commit non-consenting working
14 interest owners have been reasonable?

15 THE WITNESS: Yes. I believe that our
16 contact logs will reflect that Ascent is actively
17 communicating and negotiating with the current
18 working interest owner of the proposed unit.

19 MR. LARGE: Okay. And do the leases in
20 the unit authorize drilling into and producing
21 from the proposed unitized formations?

22 THE WITNESS: Yes. All leases cover
23 the unitized formation.

24 MR. LARGE: And to establish bonus and

1 royalty amounts in leases, how are those generally
2 determined?

3 THE WITNESS: It's a combination of
4 multiple factors, some of which include commodity
5 prices, development timing, when the lease is
6 acquired, estimated well economics, and
7 competitors in the area. When all of these are
8 taken into consideration, we feel that our offers
9 are fair market offers.

10 MR. LARGE: Okay. Thank you.
11 Ms. Barrett, do you have any questions?

12 MS. BARRETT: Yes.

13 - - - - -

14 CROSS-EXAMINATION

15 BY MS. BARRETT:

16 Q. Will you continue attempts to lease the
17 unleased mineral owners even after a unitization
18 order's issued, if one is issued?

19 A. Yes, we will, as long as they're
20 willing to work with Ascent.

21 Q. Okay. And could you please explain the
22 shape at the southern end of the unit.

23 A. Yes. On the adjacent unit plot, the
24 notch at the southern boundary aligns with the

1 offsetting producing units. This was an effort to
2 make the unit boundary flush in order to develop
3 all the acreage and not strand any acreage between
4 units.

5 MS. BARRETT: Okay. Thank you. No
6 further questions for me.

7 MR. LARGE: Thank you. Mr. Valentine,
8 please call your next witness.

9 MR. VALENTINE: Our next witness will
10 be Paul Cooper.

11 MR. LARGE: Can we please swear in the
12 witness.

13 - - - - -

14 PAUL COOPER

15 being first duly sworn, testifies and says as
16 follows:

17 DIRECT EXAMINATION

18 BY MR. VALENTINE:

19 Q. Good morning, Mr. Cooper.

20 A. Good morning, Casey.

21 Q. Would you please introduce yourself to
22 everyone and describe your educational and
23 professional background.

24 A. Yes, sir. Good morning, everyone. My

1 name is Paul Cooper. I'm a geologist at Ascent
2 Resources. I have roughly 18 years of industry
3 experience. The last 11 of those years have been
4 here at Ascent.

5 Prior to that, for about seven years I
6 was a well site geology contractor providing
7 consulting services while living and working on
8 drilling rigs, so a significant amount of that
9 time spent in the Appalachian Basin.

10 I have a Bachelor of Science in
11 geology from Virginia Tech. And I'm a member of
12 the American Association of Petroleum Geologists.

13 Q. Thank you. Next, I'm going to ask you
14 some questions regarding whether the unitized
15 formation underlying the proposed unit is a pool
16 or part of a pool. To begin, what subsurface
17 depths is Ascent seeking to unitize?

18 A. We are looking to unitize the entirety
19 of the Utica Shale.

20 Q. And as a geologist, how do you define
21 the term "pool"?

22 A. A pool is an area of the subsurface
23 with similar rock and reservoir properties, rock
24 type, mineralogy, permeability, porosity, and

1 shared accumulation of hydrocarbons in significant
2 enough quantities for extraction.

3 Q. Did you evaluate the subsurface beneath
4 the proposed unit?

5 A. I did.

6 Q. And during your evaluation, what
7 information did you review and analyze?

8 A. The primary data source for analysis of
9 this type would be nearby wells that had
10 penetrated the Utica Shale and had a suite of
11 electric logs over that interval. There were
12 numerous wells that met that criteria in this
13 area. On a subsequent exhibit, I'll illustrate
14 two of those.

15 Additional information would be
16 seismic information if that's available, to
17 review structure at a resolution greater than
18 well data provides, core data nearby to tie those
19 electric logs to an actual real rock
20 petrophysical model, and any sort of nearby
21 additional laterals that had production or depth
22 information that could be used to interpret what
23 to expect at the Archie unit area.

24 Q. I'm showing Exhibit F on the screen.

1 Could you please explain what information is
2 depicted in this exhibit.

3 A. Yes, sir. This is a Point Pleasant
4 subsea structure map, so the top of the Point
5 Pleasant interval of the Utica, the depth below
6 sea level of that surface. The relatively evenly
7 spaced contours are illustrating a gentle, about a
8 degree dip to the southeast.

9 The purple crosses represent the depth
10 control used to generate this map. Those are
11 primarily other Utica horizontals that at least
12 had some kind of information that could be used
13 to pick up Point Pleasant top, whether that's a
14 mud log or MWD, gamma, or something like that.

15 The orange circles connected via a
16 line across the Archie unit area, those represent
17 two of the nearby, as I mentioned before,
18 vertical wells that had electric logs covering
19 the Utica formation. Those will be illustrated
20 on a subsequent cross-section.

21 The point of showing a structure map
22 like this is to illustrate the lack of any reason
23 to interpret significant structure across the
24 Archie unit area. The purple crosses being so

1 numerous, there's a significant amount of depth
2 control controlling this map. So that's
3 indicating to me interpretive -- there's no
4 compartmentalization or significant structure
5 underneath the Archie unit area that would
6 disqualify it from being a part of the larger
7 Utica pool.

8 Q. I'm showing Exhibit E on the screen
9 right now, which is the cross-section you just
10 referenced. Like you did for Exhibit F, would you
11 please explain the information depicted in this
12 exhibit.

13 A. Yes, sir. So a simple two-well
14 cross-section with gamma ray and deep resistivity
15 logs is illustrated for each of the two wells.
16 The point of this cross-section is to indicate the
17 lack of any significant change over a distance
18 significantly greater than the unit area.

19 So looking at the Charlene Schaney and
20 the North American Coal, the gamma ray and deep
21 resistivity curves show remarkably similar
22 character, indicating no real significant
23 mineralogical or reservoir property change from
24 well to well.

1 Also indicated here by the horizontal
2 lines are formation correlation, top of the Point
3 Pleasant, base of the Utica, illustrating the
4 remarkably consistent thickness over, again, an
5 area significantly larger than the unit area.

6 Based on these observations and
7 observations like this made on many more wells
8 other than just these two that I'm illustrating,
9 there's not any indication that there's
10 significant change in the rock or reservoir
11 properties of the Utica or the unitized formation
12 in general across this unit area, or indeed
13 across an area much larger than the unit area.

14 Q. Thank you. Just to be clear that I
15 heard you right, based on your evaluation as a
16 whole, including evaluation of Exhibits E and F,
17 do you believe the unitized formation underlying
18 the proposed unit is a pool or part of a pool?

19 A. I do. I believe it's a part of the
20 larger unit pool.

21 Q. And based on the characteristics of the
22 unitized formation, in your opinion, is allocating
23 unit production and costs on a surface acreage
24 basis appropriate in this case?

1 A. I believe it's appropriate, yes.

2 Q. And why do you believe that?

3 A. Based on my interpretation, I would
4 say, most simply, there's no reason to believe
5 that an acre, let's say at the north end of the
6 unit versus an acre at the southern end of the
7 unit, would have significantly different rock or
8 reservoir properties and so significantly
9 different value.

10 MR. VALENTINE: Thank you, Mr. Cooper.
11 I have no further questions for you.

12 THE WITNESS: Yes, sir.

13 MR. LARGE: Good morning, Mr. Cooper.

14 THE WITNESS: Good morning.

15 MR. LARGE: Can you tell me what is the
16 anticipated true vertical depth of the horizontal
17 portion of the wellbore?

18 THE WITNESS: Yes, sir. So we
19 anticipate landing the horizontal at 9,125 feet
20 true vertical depth. That's an estimation that
21 will change when we actually drill the well.

22 MR. LARGE: Okay. And what is the
23 anticipated true vertical depth of the top of the
24 Utica, the Point Pleasant, and the Trenton

1 formations?

2 THE WITNESS: With the same caveat that
3 these are estimations, we believe we'll encounter
4 the Utica at 8,941 feet TVD, the Point Pleasant at
5 9,060 feet TVD, and the Trenton or the base of the
6 Utica at 9,184 feet TVD.

7 MR. LARGE: Okay. And do you expect
8 any production from outside the Point Pleasant
9 formation?

10 THE WITNESS: Yes, sir. Over the
11 lifetime of the well, the majority of the
12 production will come from the Point Pleasant
13 interval of the Utica, but some amount of
14 production will come from the upper Utica above.

15 MR. LARGE: Thank you. Ms. Barrett, do
16 you have any questions?

17 MS. BARRETT: No questions for me.
18 Thank you.

19 MR. LARGE: Thank you. Mr. Valentine,
20 please call your next witness.

21 MR. VALENTINE: Our next witness will
22 be Wes McAlister.

23 MR. LARGE: Can we please swear in the
24 witness.

1 - - - - -

2 WES MCALISTER

3 being first duly sworn, testifies and says as
4 follows:

5 DIRECT EXAMINATION

6 BY MR. VALENTINE:

7 Q. Good morning, Mr. McAlister.

8 A. Good morning, Casey.

9 Q. Would you please introduce yourself to
10 everyone and describe your professional and
11 educational background.

12 A. Yes. My name is Wes McAlister. And
13 I'm a reservoir engineer here at Ascent Resources.
14 I graduated from the University of Oklahoma with a
15 degree in petroleum engineering, and I've also
16 earned my MBA. I have 14 years of experience as a
17 petroleum engineer. And this includes three years
18 as an operations engineer and 11 years as a
19 reservoir engineer.

20 Q. Are you a member of any professional
21 associations?

22 A. Yes. I am a member of the Society of
23 Petroleum Engineers.

24 Q. What are your typical job

1 responsibilities at Ascent?

2 A. My primary job responsibilities include
3 forecasting well performance for future wells and
4 existing producing wells. And we use these
5 forecasts along with other inputs such as lease
6 operating expense to forecast cash flow for each
7 well.

8 Q. Can you please tell us a bit about your
9 process for forecasting well performance.

10 A. Yes. We group analogous wells into
11 areas we call type curves. And to do this, we
12 work closely with our geology team to group
13 producing wells based on rock and fluid properties
14 and well performance. And using this group of
15 analogous wells in a type curve area, we generate
16 an expected production profile for an undrilled
17 well location.

18 Q. Did you forecast well performance for
19 the proposed unit under both a unitized operating
20 scenario and a non-unitized operating scenario?

21 A. Yes, I did.

22 Q. Let's start with the unitized operating
23 scenario first. How much production did you
24 forecast in a unitized operating scenario?

1 A. 40.589 BCFe.

2 Q. And how much production did you
3 forecast in a non-unitized operating scenario?

4 A. Zero BCFe.

5 Q. Am I correct that the additional
6 estimated recovery that would be obtained in the
7 unitized operating scenario is this full 40.589
8 BCFe?

9 A. Yes, that's correct.

10 Q. Do you consider 40.589 BCFe to be a
11 substantial amount of production?

12 A. Yes, it is a substantial amount of
13 production. And to justify the statement, if we
14 had a reserve change of this magnitude, we would
15 have to account for this all the way to the top
16 level of management here at Ascent.

17 Q. In your opinion, is an order for unit
18 operations reasonably necessary to increase
19 substantially the ultimate recovery from the
20 proposed unit?

21 A. Yes.

22 Q. What is the anticipated value of that
23 additional 40.589 BCFe?

24 A. So we show the value in the bottom

1 table using two different discount rates, zero
2 percent and 10 percent. The first is PV0, which
3 is the present value of all future expected cash
4 flows undiscounted. And the PV0 value is \$75.923
5 million. And the PV10 column uses the same future
6 cash flows as PV0, but with an annual discount
7 rate of 10 percent. And the PV10 value is \$38.438
8 million.

9 Q. Does the value of the estimated
10 additional hydrocarbons produced exceed the
11 estimated additional costs needed to produce them?

12 A. Yes.

13 Q. And my last question, when you were
14 calculating the figures in these economic tables,
15 how did you account for well pad costs?

16 A. Since this pad is already built, I used
17 the actual pad cost and divided that by eight,
18 which is the total number of wells expected on the
19 pad.

20 MR. VALENTINE: Thank you,
21 Mr. McAlister. Those are all the questions that I
22 have for you.

23 MR. LARGE: Good morning,
24 Mr. McAlister.

1 THE WITNESS: Hi.

2 MR. LARGE: Could you tell me what is
3 the estimated economic life of the well in years?

4 THE WITNESS: 50 years.

5 MR. LARGE: And what price was used in
6 your economic calculations?

7 THE WITNESS: I used the four-year
8 strip price dated June 30, 2025. And then using
9 the last year, we keep that flat and run that out
10 for the life of the well. And the last year's
11 pricing is \$3.81 per MCF.

12 MR. LARGE: Thank you. And could you
13 tell me the estimated payout of the well at
14 one-times, one-and-a-half times, two-times, and
15 three-times?

16 THE WITNESS: Estimated payout for one
17 times is 0.5 years, one-and-a-half times is 0.7
18 years, two-times is 1.1 years, three-times is 3.3
19 years.

20 MR. LARGE: Okay. And I'm sorry, I
21 think you just said this, but how many total wells
22 will be drilled from the pad?

23 THE WITNESS: Eight total wells. It's
24 four new wells and then four existing producing

1 wells.

2 MR. LARGE: Okay. And you said there's
3 four existing wells?

4 THE WITNESS: On the pad.

5 MR. LARGE: Okay. And have you
6 factored in costs for shutdowns of the existing
7 wells due to simultaneous operations?

8 THE WITNESS: No, those will not be
9 included with this subject well. And the reason
10 why is because we believe it's best to attribute
11 those costs to those individual wells.

12 MR. LARGE: Okay. And you said you
13 used actual pad costs in your economics?

14 THE WITNESS: Correct.

15 MR. LARGE: Okay. And how are the pad
16 costs accounted for in your calculations?

17 THE WITNESS: Just the total pad cost
18 divided by the total number of wells. So in this
19 case, eight wells.

20 MR. LARGE: Okay. And divided equally
21 between the wells?

22 THE WITNESS: Yes.

23 MR. LARGE: Okay. And what amount was
24 included for plugging and restoration costs in

1 your economic calculations per well?

2 MR. MCMILLEN: \$250,000 per well. And
3 this includes plugging and abandonment cost, the
4 cost for pad reclamation, and the salvage value
5 the well may have.

6 MR. LARGE: Okay. And what is the
7 estimated BCFe per 1,000 feet?

8 THE WITNESS: 1.72 BCFe per 1,000 feet.

9 MR. LARGE: Thank you. And what is the
10 estimated recovery factor in this area?

11 MR. MCMILLEN: It's generally around
12 55 percent for this area.

13 MR. LARGE: Okay. Thank you.
14 Ms. Barrett, do you have any questions?

15 MS. BARRETT: Yes.

16 - - - - -

17 CROSS-EXAMINATION

18 BY MS. BARRETT:

19 Q. When do you estimate that you'll
20 recover the cost of drilling, testing, and
21 completing the wells at one, one and a half, two,
22 and three times, please.

23 A. 0.5 years for one times,
24 one-and-a-half-times cost is 0.7 years, two-times

1 cost, 1.1 years, and three-times cost, 3.3 years.

2 Q. Okay. And that's specific to drilling,
3 testing, and completing?

4 A. Yes.

5 MS. BARRETT: Okay. All right. No
6 further questions for me. Thank you.

7 MR. LARGE: Thank you. So once again,
8 if you would like to make any comments, I'm first
9 going to take all your names and note whether you
10 are an unleased mineral owner, working interest
11 owner, or an owner with property in the unit.
12 Only one person may speak at a time to properly
13 record the hearing. And please mute your
14 microphone once you have delivered your comments
15 or questions to avoid any feedback.

16 Additionally, anyone speaking today
17 will be asked to provide their information to the
18 court reporter. If you are uncomfortable speaking
19 during the hearing, we will also accept written
20 comments.

21 I already have a list with Mr. Charles
22 McMillen, Mr. Matt Berkeley, and Mr. Tyler
23 Heckathorn. Would anyone else like to make any
24 comments? If you have joined us via WebEx, please

1 unmute yourself now and state your name.

2 Hearing none.

3 If anyone else would like to make any
4 comments, if you have joined us via phone, please
5 unmute yourself by pressing "star 6" and state
6 your name.

7 Hearing none.

8 Mr. McMillen, are you still on with us?

9 MR. MCMILLEN: I am.

10 MR. LARGE: Can we please get you sworn
11 in.

12 MR. MCMILLEN: Sure.

13 (Mr. McMillen is sworn in.)

14 MR. LARGE: Okay. You can go ahead
15 with your comments or questions, Mr. McMillen.

16 MR. MCMILLEN: Good morning. I'm the
17 owner of a tract of property here, 53A. I own it
18 with my sister, Penny Dameron. And Ascent has it
19 listed as being leased, and I don't believe that
20 that's correct.

21 The -- my problem is, Ascent did have a
22 lease on this property. They sent me payment for
23 the lease, and then they canceled the payment,
24 stopped payment on the check before I was able to

1 cash it. And they also only paid us half of what
2 the lease called for. The lease that they had
3 with us, it was a clear violation if they sent us
4 a check to stop payment on the check, but they did
5 it anyway. And they still had me down as being
6 leased.

7 Over the years, I've been approached by
8 several companies working on behalf of Ascent to
9 try to get me re-leased, the property re-leased,
10 and each and every time I never received any
11 payment. But yet I'm still being put down here
12 as -- being coded as being leased.

13 And I have never been able to get ahold
14 of Ascent; Ascent has never returned my calls. I
15 chimed in on the hearing on September 25th. And I
16 gave you my name and my number for somebody that
17 was supposed to call me back, and that didn't
18 happen as well. So that's why I'm speaking again
19 today to figure out why I'm being coded as leased.
20 I never received any payment. The payment that I
21 did receive was stopped at the bank. And that's
22 kind of my issue right now.

23 MS. BARRETT: Okay. And while the
24 Division doesn't have any jurisdiction over lease

1 issues, does the Applicant have a response as to
2 why Mr. McMillen is listed as leased for the tract
3 that he's discussing?

4 MR. VALENTINE: Not at this time, but
5 we will look into this matter. Mr. McMillen is
6 shown on Exhibit C as a potential adverse
7 claimant. Track 53A is shown as leased on
8 Exhibit C. If it turns out that he is not leased
9 after Ascent has an opportunity to review, we
10 would incorporate any necessary change in our --
11 or into our post-hearing supplement.

12 MS. BARRETT: Okay. And Mr. McMillen,
13 it sounds like this has already happened for you,
14 but let's stay on the line, if you don't mind,
15 after the hearing and someone from Ascent can get
16 your contact information.

17 MR. MCMILLEN: Okay.

18 MS. BARRETT: Okay. Do you have any
19 other comments or questions, sir?

20 MR. MCMILLEN: Let's see. Yeah, no, I
21 don't think so.

22 MS. BARRETT: Okay. Thank you for your
23 comments.

24 Mr. Large, let's move on to the next

1 commenter.

2 MR. LARGE: Okay. Mr. Berkeley, are
3 you still on the line? Mr. Berkeley?

4 Okay.

5 MR. BERKELEY: Hello? Hello?

6 MR. LARGE: Yeah. Mr. Berkeley?

7 MR. BERKELEY: Yeah. I'm sorry. Yes,
8 I'm here.

9 MR. LARGE: Okay. Can we get him sworn
10 in, please.

11 (Mr. Berkeley is sworn in.)

12 MR. LARGE: Okay. Mr. Berkeley, go
13 ahead with your questions or comments.

14 MR. BERKELEY: Yes. I guess it's -- I
15 represent RHDK Investments and RHDK Oil & Gas.
16 RHDK Investments being the mineral owner and RHDK
17 Oil & Gas being an owner of a lease that whereby
18 we leased RHDK Investments.

19 So I want to separate my questions here
20 to cover both sides. So as to RHDK Investments,
21 which is listed on Schedule C, Adverse Claimants,
22 does ARU consider the RHDK Investments interest
23 subject to the unitization JOA if an order is
24 issued?

1 MS. BARRETT: Does Ascent have a
2 response to the question?

3 MS. MCDONALD: I can speak to this. We
4 are unable to provide a definitive answer to this
5 hypothetical because it's difficult for us to
6 answer without knowing the full timeline and
7 facts.

8 We did list RHDK Investments on
9 Exhibit C, but in our post-hearing supplement --
10 or, sorry, our pre-hearing supplement, we listed
11 RHDK Oil & Gas on Exhibit C as a potential working
12 interest owner covering two tracts, 128 and 129,
13 due to the lease that they filed of record.

14 If it is determined that the lease
15 taken by RHDK Oil & Gas, LLC is the operative
16 lease covering the tracts in the unit and we
17 receive the necessary documentation proving
18 ownership is clear and not in dispute, we are open
19 to allowing RHDK Oil & Gas, LLC to participate in
20 the proposed unit as a working interest owner if
21 it is deemed title is clear.

22 MS. BARRETT: Okay. Mr. Berkeley, do
23 you have other comments or questions?

24 MR. BERKELEY: I do. So the interest

1 of RHDK Oil & Gas is listed on Schedule C. Does
2 ARU consider the RHDK Oil & Gas interest subject
3 to the unitization JOA if an order is issued?

4 MS. BARRETT: Does Ascent have a
5 response?

6 MS. MCDONALD: I feel like I touched on
7 that in the last response. We are open to
8 allowing RHDK to participate in the unit as a
9 working interest owner if title is deemed clear.

10 MR. BERKELEY: So my question is, since
11 Ascent does not know how to apply the JOA in the
12 case where there's no conclusion at the time an
13 order is issued, how do we protect ourselves?

14 MS. BARRETT: Mr. Berkeley, I'm afraid
15 that's legal advice. And neither the Division or
16 Ascent's going to be able to provide you a
17 response to that.

18 MR. BERKELEY: That's fair, that's
19 fair. So the question is, how does Exhibit C,
20 Adverse Claims, operate within the rules of
21 unitization in respect to the parties that are
22 subject to the unitization?

23 MS. BARRETT: From an order enforcement
24 perspective, it's the Exhibit A that the Division

1 reviews and would consider part of the unit. The
2 C is provided to the Division solely for notice
3 purposes for this hearing and ultimately the
4 order.

5 MR. BERKELEY: So then, if at the time
6 the order is given we remain on Exhibit C and are
7 not placed on Exhibit A for either RHDK
8 Investments or RHDK Oil & Gas, then we would not
9 be subject to the order?

10 MS. BARRETT: Yeah, the Division does
11 not adjudicate property rights in any way. So we
12 rely on the information that's been provided under
13 oath by the Applicant and we review the A. It
14 becomes a part of any order that's issued, if one
15 is issued in this instance.

16 MR. BERKELEY: So only -- I'm sorry to
17 keep being repetitive. It sounds like you did
18 confirm this, that only those mineral owners
19 listed on Exhibit A are subject to the unitization
20 order.

21 MS. BARRETT: Yes. And the Applicant
22 can provide further response. Exhibit A's do
23 change over time.

24 MR. BERKELEY: Does ARU have any

1 comments to add to that?

2 MR. VALENTINE: We do not.

3 MR. BERKELEY: Okay. Well, that's very
4 helpful. As it stands then, so we would be -- we
5 would not be unitized because we would not be
6 listed on Schedule A. Thank you.

7 MS. BARRETT: Okay. Any further
8 comments or questions? Mr. Berkley?

9 MR. BERKELEY: No. I think that covers
10 it.

11 MS. BARRETT: Thank you. Mr. Large,
12 can we move on to the next commenter?

13 MR. LARGE: Mr. Heckathorn, are you
14 still on with us?

15 MR. HECKATHORN: Yes, sir, I am.

16 MR. LARGE: Can we get him sworn in,
17 please.

18 (Mr. Heckathorn is sworn in.)

19 MR. LARGE: Go ahead, Mr. Heckathorn,
20 with your questions or comments.

21 MR. HECKATHORN: Sure. Just a few
22 questions. I know it was said that pending or
23 potential owners, the royalties for them would be
24 held in suspense if they're on Exhibit C. But I

1 know in past Archie hearings it was testified to
2 that Eric Petroleum would be treated differently
3 than that. I just want to see, is that the same
4 case in this hearing as well?

5 MS. BARRETT: Ms. McDonald, if you're
6 able to answer that question.

7 MS. MCDONALD: Yes, I can. Eric
8 Petroleum is listed on Exhibit C out of an
9 abundance of caution in this case. There are
10 other owners listed on Exhibit C for Tract 44
11 pertaining to mineral interests. Therefore,
12 royalties will be placed in suspense for this
13 tract. For those reasons, Eric Petroleum is also
14 listed on Exhibit C for Tract 79 due to
15 outstanding litigation. Generally, we would not
16 suspend royalties in this case. We don't feel it
17 is necessary.

18 MR. HECKATHORN: Thank you. My second
19 question would be, if it was determined what the
20 five-times payout for the well was, and, if so,
21 what is that number?

22 MS. BARRETT: Mr. McAlister, if you're
23 able to answer what a five-times payout would be.

24 MS. MCDONALD: Yeah. So it's estimated

1 about 20 years.

2 MR. HECKATHORN: Thank you. I know
3 there are always risks involved in drilling wells
4 and things. I was wondering, are there any risks
5 that are particular to this well or are they just
6 general risks that would be involved in the
7 drilling of any well, like operational risks?

8 MS. BARRETT: Mr. Cooper, are you able
9 to answer that question?

10 MR. COOPER: Yes, ma'am. Similar to
11 the other Archie units, I have not interpreted or
12 identified any significant geological risks
13 specific to this well. Operational risks, even in
14 the Utica, which is predictable and repeatable,
15 are always present.

16 MR. HECKATHORN: Thank you. If it was
17 determined if these wells are offset,
18 developmental, or wildcat, what type of well is
19 this?

20 MS. BARRETT: Mr. McAlister, if you're
21 able to answer that question.

22 MR. MCALISTER: Yeah. So there are a
23 number of producing wells nearby, so we would deem
24 this a development well.

1 MR. HECKATHORN: Thank you. And
2 finally, again, under the statute, unit plan
3 approval is usually required in writing -- not
4 "usually," it's always required in writing by the
5 royalty owners. Usually, Ascent meets this
6 requirement through an affidavit that's signed
7 solely by the landman. Does Ascent know if they
8 plan on continuing that practice with this unit?

9 MS. BARRETT: Ms. McDonald, if you're
10 able to answer that question.

11 MS. MCDONALD: Yes, we do.

12 MR. HECKATHORN: And do you know if you
13 believe the authority to do so is based on your
14 leases or the leases that are involved?

15 MS. BARRETT: Does Ascent have a
16 response to that question?

17 MS. MCDONALD: Yes. The answer's yes.

18 MR. HECKATHORN: Thank you. I have no
19 further questions. Thank you for your time. I
20 appreciate it.

21 MS. BARRETT: Okay. Thank you. No
22 further questions for me, Mr. Large.

23 MR. LARGE: Thank you. Does the
24 Applicant have any closing remarks?

1 MR. VALENTINE: We do not. Thank you
2 all for your time.

3 MR. LARGE: Thank you, everyone. With
4 that, the hearing is concluded.

5 - - - - -

6 Thereupon, the foregoing proceedings
7 concluded at 12:18 p.m.

8 - - - - -

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1 State of Ohio : C E R T I F I C A T E
2 County of Franklin: SS

3 I, Katherine Konneker, a Notary Public in and
4 for the State of Ohio, do hereby certify that I
5 transcribed or supervised the transcription of the
6 audio recording of the aforementioned proceedings;
7 that the foregoing is a true record of the
8 proceedings.

9 I do further certify I am not a relative,
10 employee or attorney of any of the parties hereto,
11 and further I am not a relative or employee of any
12 attorney or counsel employed by the parties
13 hereto, or financially interested in the action.

14 IN WITNESS WHEREOF, I have hereunto set my
15 hand and affixed my seal of office at Columbus,
16 Ohio, on November 10, 2025.

17
18
19 *Katherine J. Konneker*

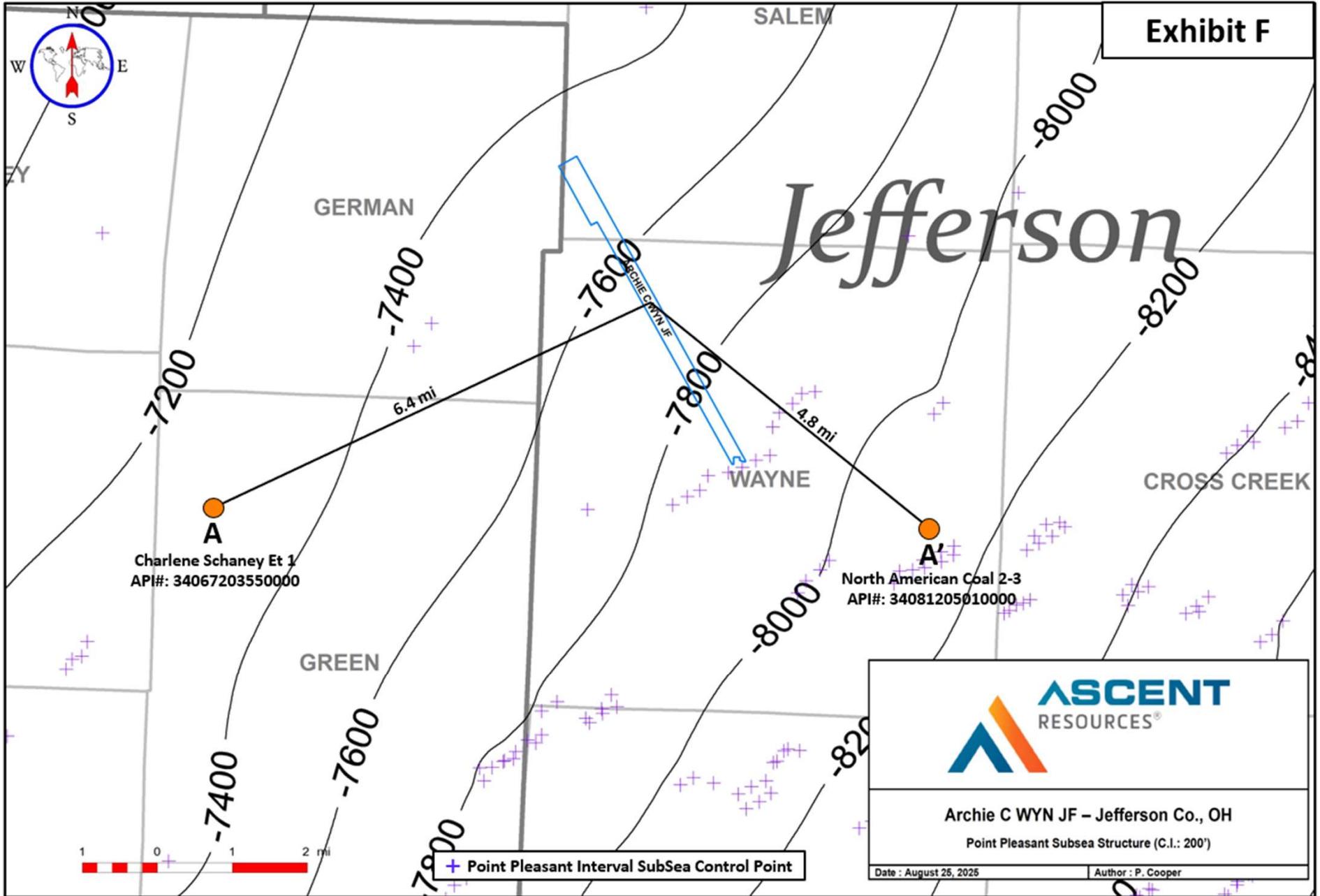
20 _____
21 Katherine Konneker, Notary Public - State of Ohio
22 My commission expires February 28, 2027.

Vorys, Sater, Seymour and Pease LLP
Greg D. Russell, Mark A. Hylton, and Casey Valentine
Attorneys for Applicant



ARCHIE C WYN JF UNIT

Application for Unit Operations



A

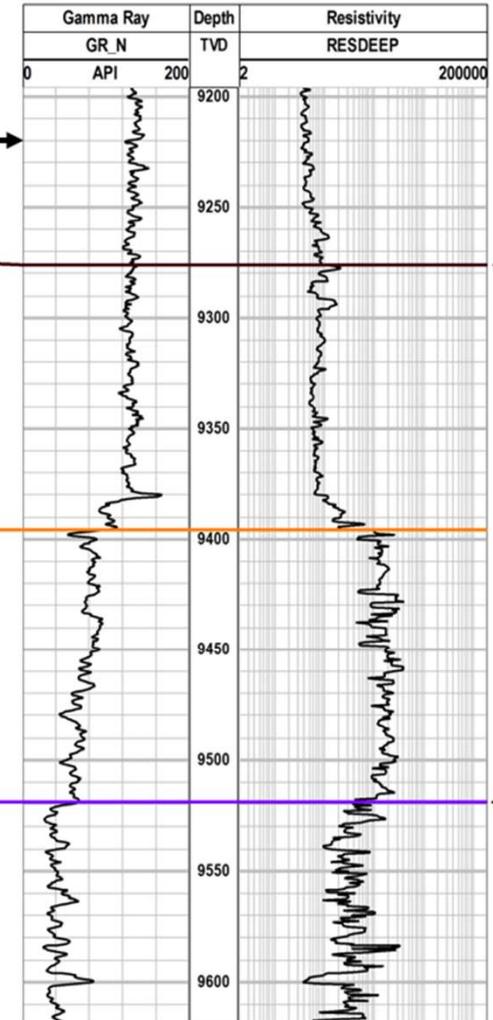
Charlene Schaney Et 1
API#: 34067203550000



Exhibit E

A'

North American Coal 2-3
API#: 34081205010000



Approx. Location of
Archie C WYN JF Unit

6.4 miles

4.8 miles

Proposed
Unitized
Formation

Utica
Shale
Formation

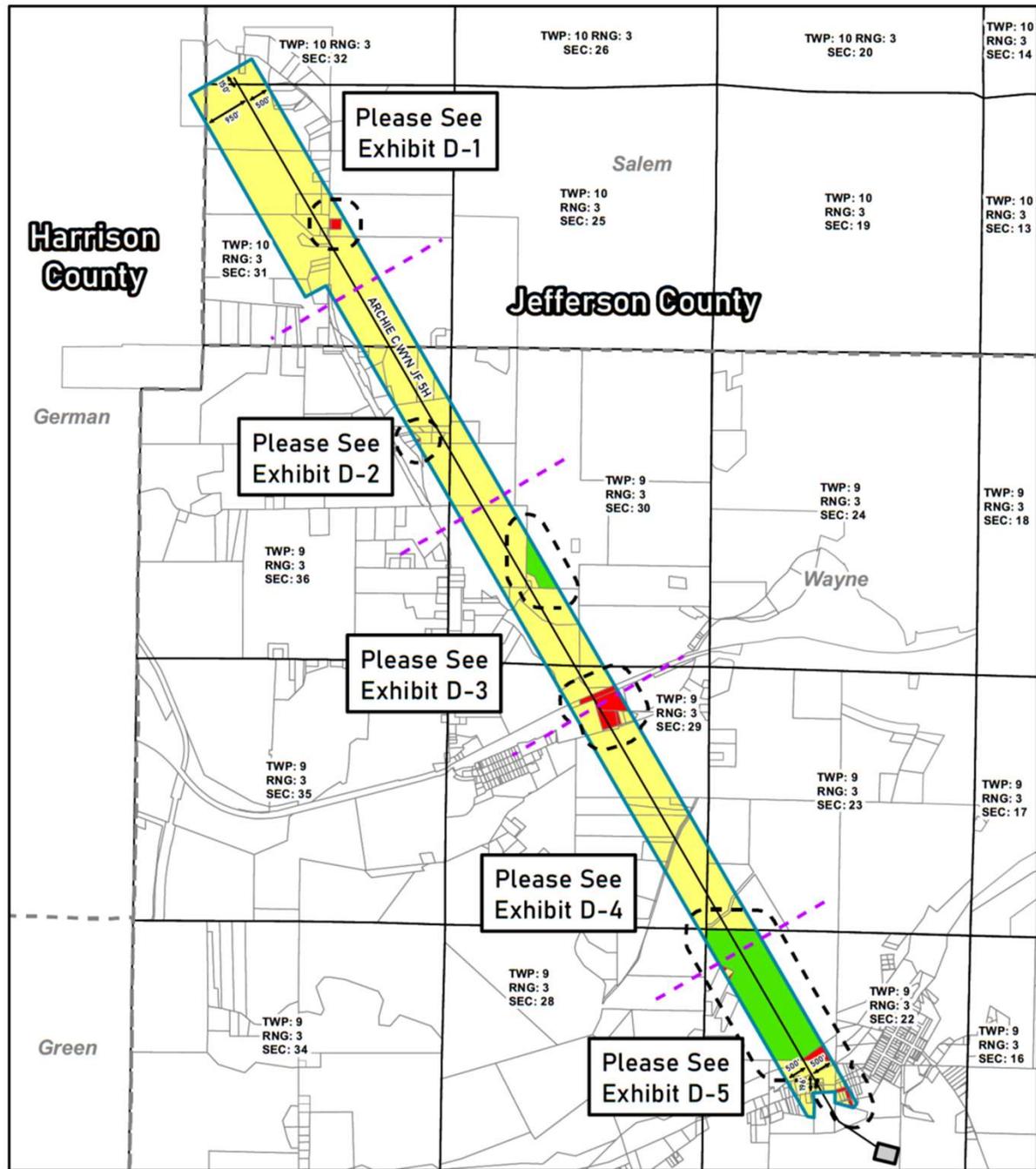
Top of the Utica
8,389' TVD
-7,154' Subsea

Point
Pleasant
Interval

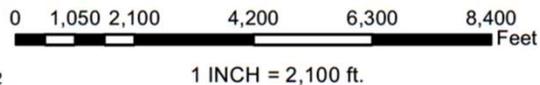
Base of Utica
8,641' TVD
-7,406' Subsea

Top of Utica
9,276' TVD
-8,008' Subsea

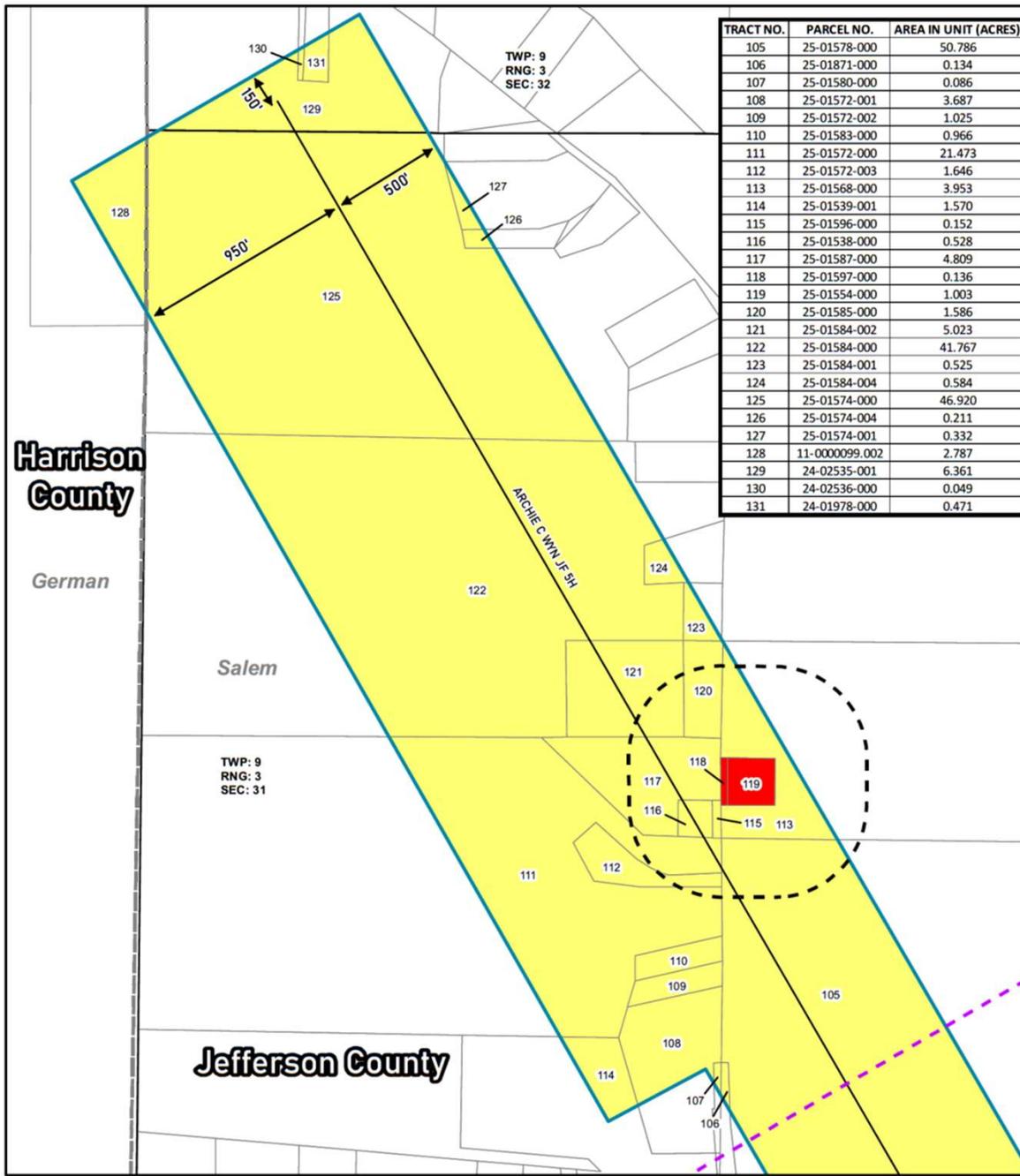
Base of Utica
9,519' TVD
-8,251' Subsea



ARCHIE C WYN JF EXHIBIT D: Well Plat



- Archie C WYN JF Unit - 605.119 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Non-Consenting Parcels
- Partially Consenting/Unleased
- Unleased Parcels
- County Boundaries



TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
105	25-01578-000	50.786
106	25-01871-000	0.134
107	25-01580-000	0.086
108	25-01572-001	3.687
109	25-01572-002	1.025
110	25-01583-000	0.966
111	25-01572-000	21.473
112	25-01572-003	1.646
113	25-01568-000	3.953
114	25-01539-001	1.570
115	25-01596-000	0.152
116	25-01538-000	0.528
117	25-01587-000	4.809
118	25-01597-000	0.136
119	25-01554-000	1.003
120	25-01585-000	1.586
121	25-01584-002	5.023
122	25-01584-000	41.767
123	25-01584-001	0.525
124	25-01584-004	0.584
125	25-01574-000	46.920
126	25-01574-004	0.211
127	25-01574-001	0.332
128	11-0000099.002	2.787
129	24-02535-001	6.361
130	24-02536-000	0.049
131	24-01978-000	0.471

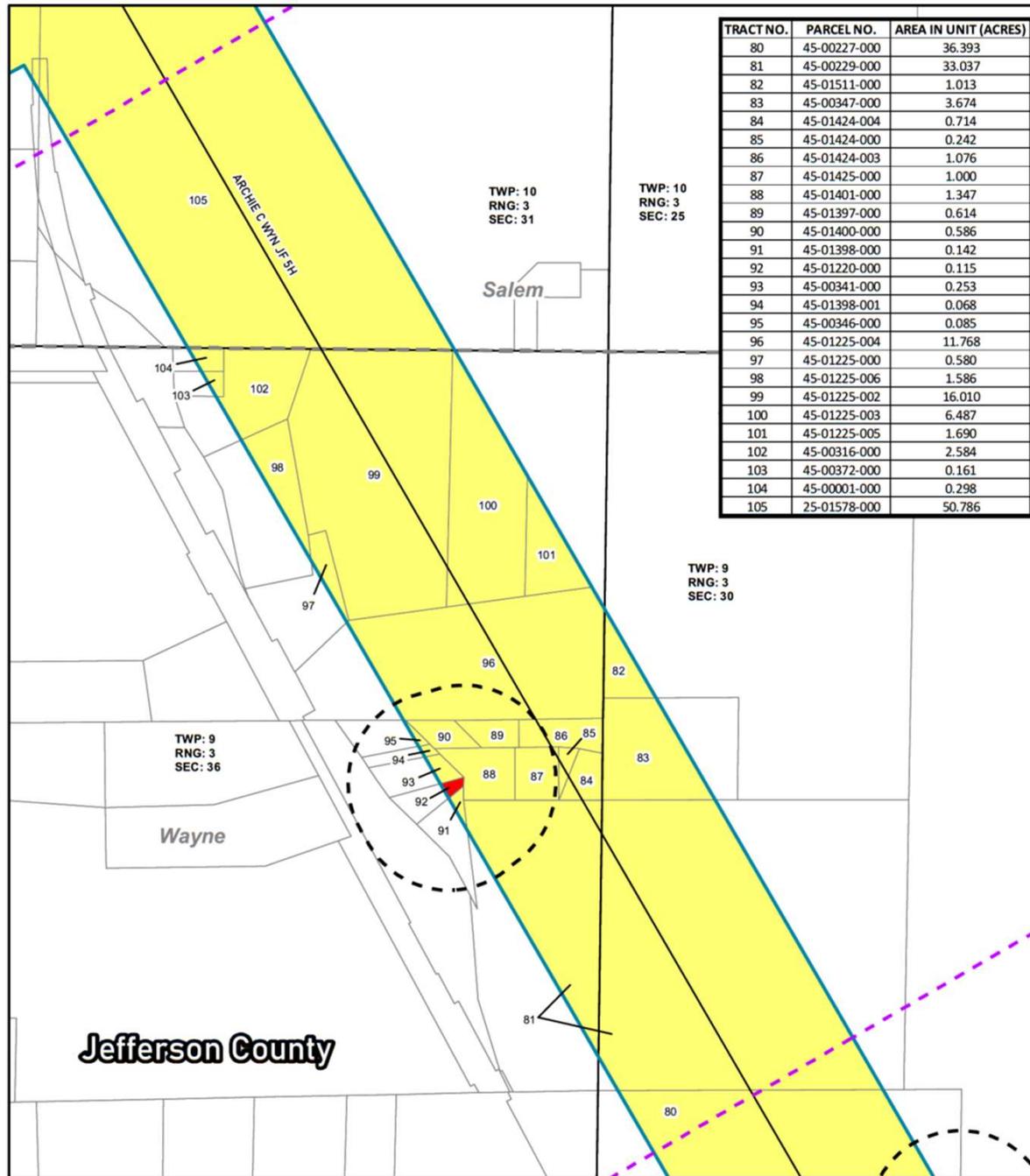
ARCHIE C WYN JF EXHIBIT D-1: Well Plat

0 230 460 920 1,380 1,840

Feet

1 INCH = 460 ft.

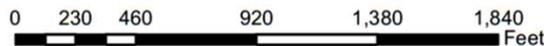
- Archie C WYN JF Unit - 605.119 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Non-Consenting Parcels
- Partially Consenting/Unleased
- Unleased Parcels
- County Boundaries



TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
80	45-00227-000	36.393
81	45-00229-000	33.037
82	45-01511-000	1.013
83	45-00347-000	3.674
84	45-01424-004	0.714
85	45-01424-000	0.242
86	45-01424-003	1.076
87	45-01425-000	1.000
88	45-01401-000	1.347
89	45-01397-000	0.614
90	45-01400-000	0.586
91	45-01398-000	0.142
92	45-01220-000	0.115
93	45-00341-000	0.253
94	45-01398-001	0.068
95	45-00346-000	0.085
96	45-01225-004	11.768
97	45-01225-000	0.580
98	45-01225-006	1.586
99	45-01225-002	16.010
100	45-01225-003	6.487
101	45-01225-005	1.690
102	45-00316-000	2.584
103	45-00372-000	0.161
104	45-00001-000	0.298
105	25-01578-000	50.786

Jefferson County

ARCHIE C WYN JF EXHIBIT D-2: Well Plat

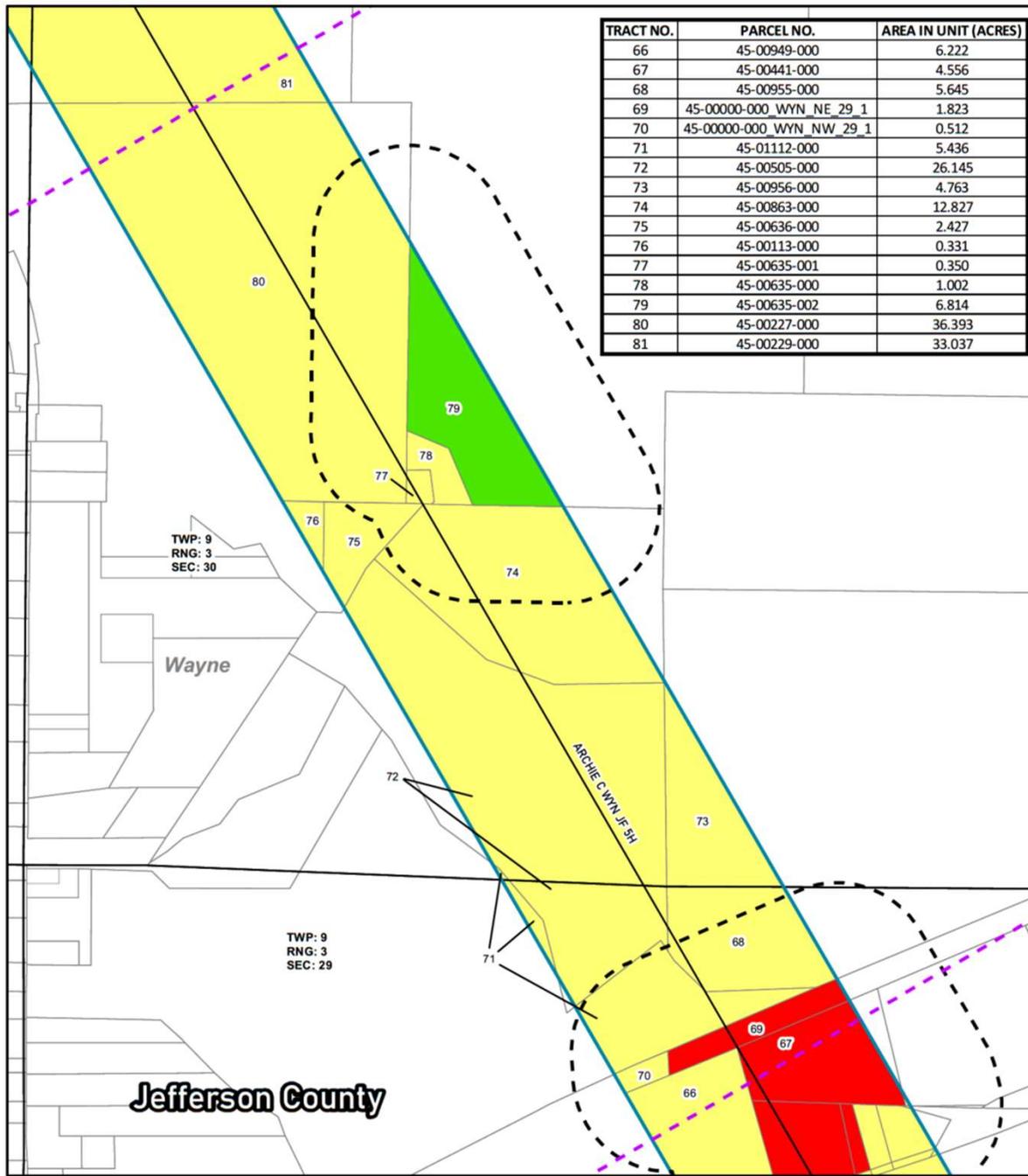


1 INCH = 460 ft.



NAD 1927 StatePlane Ohio South FIPS 3402

- Archie C WYN JF Unit - 605.119 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLS Section
- Consenting Parcels
- Non-Consenting Parcels
- Partially Consenting/Unleased
- Unleased Parcels
- County Boundaries



TWP: 9
RNG: 3
SEC: 30

TWP: 9
RNG: 3
SEC: 29

Jefferson County

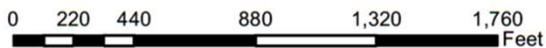
Wayne

ARCHIE C WYN JF 5H



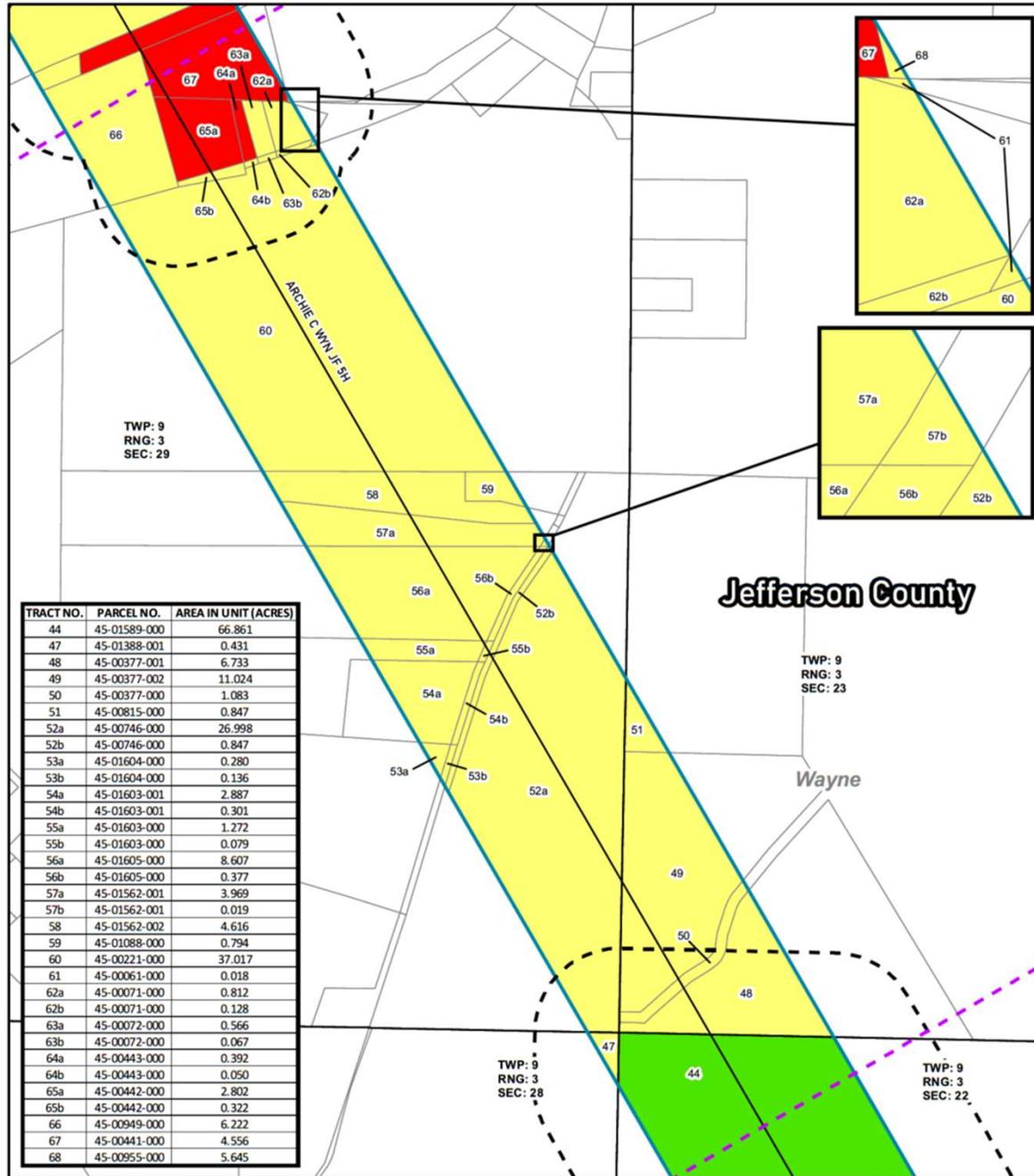
NAD 1927 StatePlane Ohio South FIPS 3402

ARCHIE C WYN JF EXHIBIT D-3: Well Plat



1 INCH = 440 ft.

- Archie C WYN JF Unit - 605.119 A.C.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Non-Consenting Parcels
- Partially Consenting/Unleased
- Unleased Parcels
- County Boundaries



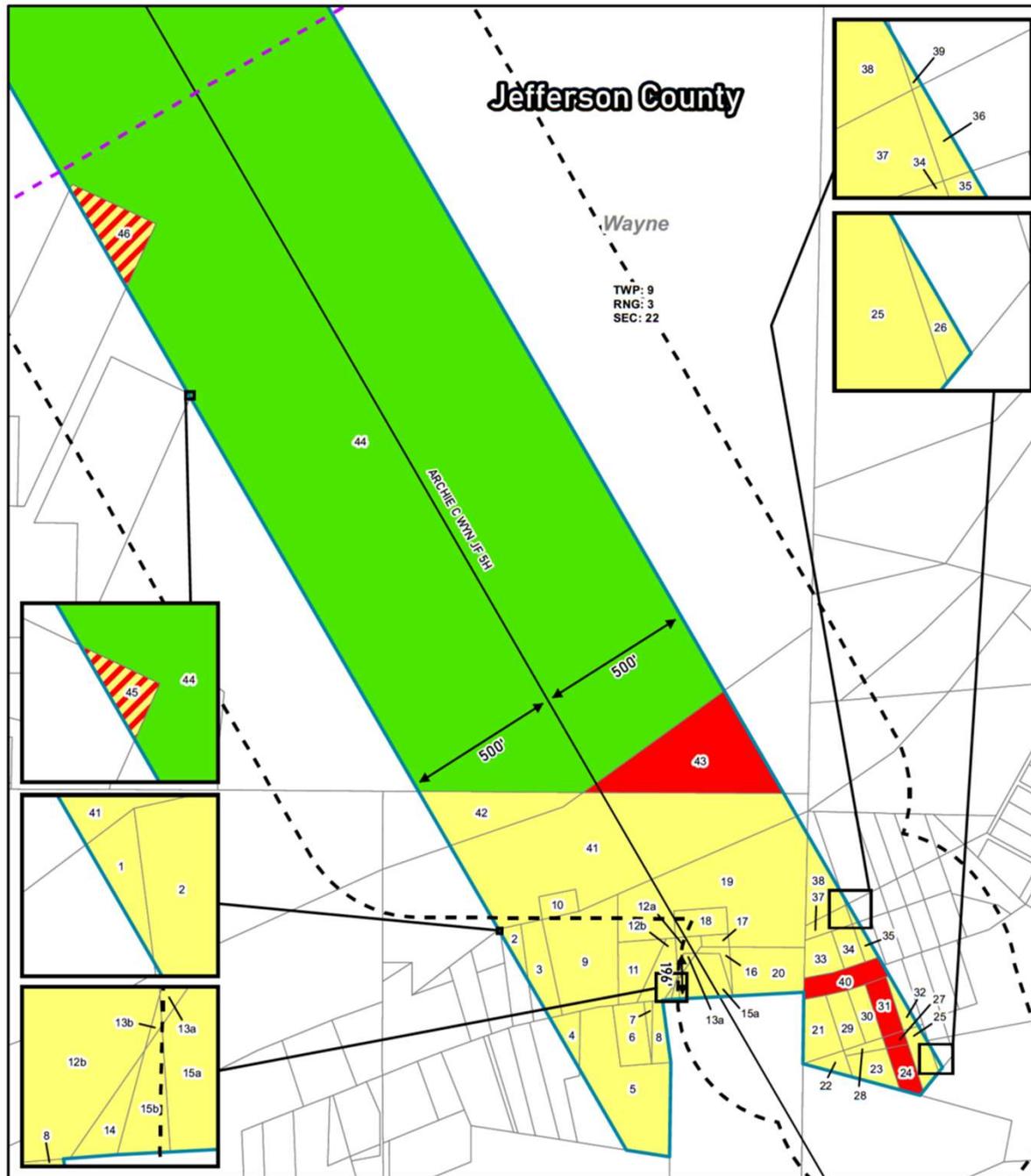
TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
44	45-01589-000	66.861
47	45-01388-001	0.431
48	45-00377-001	6.733
49	45-00377-002	11.024
50	45-00377-000	1.083
51	45-00815-000	0.847
52a	45-00746-000	26.998
52b	45-00746-000	0.847
53a	45-01604-000	0.280
53b	45-01604-000	0.136
54a	45-01603-001	2.887
54b	45-01603-001	0.301
55a	45-01603-000	1.272
55b	45-01603-000	0.079
56a	45-01605-000	8.607
56b	45-01605-000	0.377
57a	45-01562-001	3.969
57b	45-01562-001	0.019
58	45-01562-002	4.616
59	45-01088-000	0.794
60	45-00221-000	37.017
61	45-00061-000	0.018
62a	45-00071-000	0.812
62b	45-00071-000	0.128
63a	45-00072-000	0.566
63b	45-00072-000	0.067
64a	45-00443-000	0.392
64b	45-00443-000	0.050
65a	45-00442-000	2.802
65b	45-00442-000	0.322
66	45-00949-000	6.222
67	45-00441-000	4.556
68	45-00955-000	5.645

ARCHIE C WYN JF EXHIBIT D-4: Well Plat

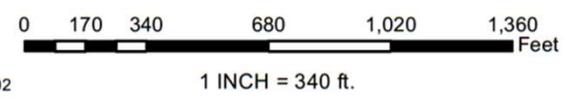


1 INCH = 500 ft.





ARCHIE C WYN JF EXHIBIT D-5: Well Plat



-  Archie C WYN JF Unit - 605.119 Ac.
-  Pad
-  Lateral
-  Buffer - 400 ft.
-  Municipal Townships
-  PLSS Section
-  Consenting Parcels
-  Non-Consenting Parcels
-  Partially Consenting/Unleased
-  Unleased Parcels
- County Boundaries



EXHIBIT D-5 UNIT PARCEL CHART:

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
1	45-01148-000	0.001
2	45-00519-000	0.150
3	45-00519-001	0.499
4	45-00978-000	0.203
5	45-01303-000	1.872
6	45-00538-000	0.450
7	45-00086-000	0.064
8	45-00087-000	0.210
9	45-00783-000	1.568
10	45-01276-000	0.198
11	45-01090-000	0.478
12a	45-01093-000	0.109
12b	45-01093-000	0.330
13a	45-01093-004	0.042
13b	45-01093-004	0.002
14	49-01989-000	0.014
15a	49-01987-000	0.439
15b	49-01987-000	0.022
16	49-01988-000	0.097
17	45-01092-000	0.077
18	45-01094-000	0.330
19	45-00787-000	3.515
20	49-01990-000	0.799
21	49-01920-000	0.452
22	45-00631-000	0.140
23	45-00220-000	0.314
24	45-01635-000	0.247
25	49-01955-000	0.259
26	45-00470-000	0.018
27	49-01954-000	0.064
28	49-01830-000	0.081
29	49-01831-000	0.296
30	49-01832-000	0.241
31	49-01940-000	0.286
32	49-01913-000	0.127
33	49-01865-000	0.307
34	49-01847-000	0.204
35	49-01933-000	0.095
36	49-01932-000	0.020
37	49-01846-000	0.185
38	45-00289-000	0.442
39	45-00753-000	0.003
40	49-00000-000 WYN SE 22 1	0.401
41	45-01275-000	5.861
42	45-00781-000	1.135
43	45-01342-000	2.378
44	45-01589-000	66.861
45	45-01553-000	0.001
46	45-01545-000	0.812





MASTER UNIT PARCEL CHART:

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)	EXHIBIT	TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)	EXHIBIT
1	45-01148-000	0.001	D-5	63a	45-00072-000	0.566	D-4
2	45-00519-000	0.150	D-5	63b	45-00072-000	0.067	D-4
3	45-00519-001	0.499	D-5	64a	45-00443-000	0.392	D-4
4	45-00978-000	0.203	D-5	64b	45-00443-000	0.050	D-4
5	45-01303-000	1.872	D-5	65a	45-00442-000	2.802	D-4
6	45-00538-000	0.450	D-5	65b	45-00442-000	0.322	D-4
7	45-00086-000	0.064	D-5	66	45-00949-000	6.222	D-3/D-4
8	45-00087-000	0.210	D-5	67	45-00441-000	4.556	D-3/D-4
9	45-00783-000	1.568	D-5	68	45-00955-000	5.645	D-3/D-4
10	45-01276-000	0.198	D-5	69	45-00000-000_WYN_NE_29_1	1.823	D-3
11	45-01090-000	0.478	D-5	70	45-00000-000_WYN_NW_29_1	0.512	D-3
12a	45-01093-000	0.109	D-5	71	45-01112-000	5.436	D-3
12b	45-01093-000	0.330	D-5	72	45-00505-000	26.145	D-3
13a	45-01093-004	0.042	D-5	73	45-00956-000	4.763	D-3
13b	45-01093-004	0.002	D-5	74	45-00863-000	12.827	D-3
14	49-01989-000	0.014	D-5	75	45-00636-000	2.427	D-3
15a	49-01987-000	0.439	D-5	76	45-00113-000	0.331	D-3
15b	49-01987-000	0.022	D-5	77	45-00635-001	0.350	D-3
16	49-01988-000	0.097	D-5	78	45-00635-000	1.002	D-3
17	45-01092-000	0.077	D-5	79	45-00635-002	6.814	D-3
18	45-01094-000	0.330	D-5	80	45-00227-000	36.393	D-2/D-3
19	45-00787-000	3.515	D-5	81	45-00229-000	33.037	D-2/D-3
20	49-01990-000	0.799	D-5	82	45-01511-000	1.013	D-2
21	49-01920-000	0.452	D-5	83	45-00347-000	3.674	D-2
22	45-00631-000	0.140	D-5	84	45-01424-004	0.714	D-2
23	45-00220-000	0.314	D-5	85	45-01424-000	0.242	D-2
24	45-01635-000	0.247	D-5	86	45-01424-003	1.076	D-2
25	49-01955-000	0.259	D-5	87	45-01425-000	1.000	D-2
26	45-00470-000	0.018	D-5	88	45-01401-000	1.347	D-2
27	49-01954-000	0.064	D-5	89	45-01397-000	0.614	D-2
28	49-01830-000	0.081	D-5	90	45-01400-000	0.586	D-2
29	49-01831-000	0.296	D-5	91	45-01398-000	0.142	D-2
30	49-01832-000	0.241	D-5	92	45-01220-000	0.115	D-2
31	49-01940-000	0.286	D-5	93	45-00341-000	0.253	D-2
32	49-01913-000	0.127	D-5	94	45-01398-001	0.068	D-2
33	49-01865-000	0.307	D-5	95	45-00346-000	0.085	D-2
34	49-01847-000	0.204	D-5	96	45-01225-004	11.768	D-2
35	49-01933-000	0.095	D-5	97	45-01225-000	0.580	D-2
36	49-01932-000	0.020	D-5	98	45-01225-006	1.586	D-2
37	49-01846-000	0.185	D-5	99	45-01225-002	16.010	D-2
38	45-00289-000	0.442	D-5	100	45-01225-003	6.487	D-2
39	45-00753-000	0.003	D-5	101	45-01225-005	1.690	D-2
40	49-00000-000_WYN_SE_22_1	0.401	D-5	102	45-00316-000	2.584	D-2
41	45-01275-000	5.861	D-5	103	45-00372-000	0.161	D-2
42	45-00781-000	1.135	D-5	104	45-00001-000	0.298	D-2
43	45-01342-000	2.378	D-5	105	25-01578-000	50.786	D-1/D-2
44	45-01589-000	66.861	D-4/D-5	106	25-01871-000	0.134	D-1
45	45-01553-000	0.001	D-5	107	25-01580-000	0.086	D-1
46	45-01545-000	0.812	D-5	108	25-01572-001	3.687	D-1
47	45-01388-001	0.431	D-4	109	25-01572-002	1.025	D-1
48	45-00377-001	6.733	D-4	110	25-01583-000	0.966	D-1
49	45-00377-002	11.024	D-4	111	25-01572-000	21.473	D-1
50	45-00377-000	1.083	D-4	112	25-01572-003	1.646	D-1
51	45-00815-000	0.847	D-4	113	25-01568-000	3.953	D-1
52a	45-00746-000	26.998	D-4	114	25-01539-001	1.570	D-1
52b	45-00746-000	0.847	D-4	115	25-01596-000	0.152	D-1
53a	45-01604-000	0.280	D-4	116	25-01538-000	0.528	D-1
53b	45-01604-000	0.136	D-4	117	25-01587-000	4.809	D-1
54a	45-01603-001	2.887	D-4	118	25-01597-000	0.136	D-1
54b	45-01603-001	0.301	D-4	119	25-01554-000	1.003	D-1
55a	45-01603-000	1.272	D-4	120	25-01585-000	1.586	D-1
55b	45-01603-000	0.079	D-4	121	25-01584-002	5.023	D-1
56a	45-01605-000	8.607	D-4	122	25-01584-000	41.767	D-1
56b	45-01605-000	0.377	D-4	123	25-01584-001	0.525	D-1
57a	45-01562-001	3.969	D-4	124	25-01584-004	0.584	D-1
57b	45-01562-001	0.019	D-4	125	25-01574-000	46.920	D-1
58	45-01562-002	4.616	D-4	126	25-01574-004	0.211	D-1
59	45-01088-000	0.794	D-4	127	25-01574-001	0.332	D-1
60	45-00221-000	37.017	D-4	128	11-0000099.002	2.787	D-1
61	45-00061-000	0.018	D-4	129	24-02535-001	6.361	D-1
62a	45-00071-000	0.812	D-4	130	24-02536-000	0.049	D-1
62b	45-00071-000	0.128	D-4	131	24-01978-000	0.471	D-1
TOTAL:						605.119	





Section 5. Economic Calculation Summaries *Required*
Unitized Scenario

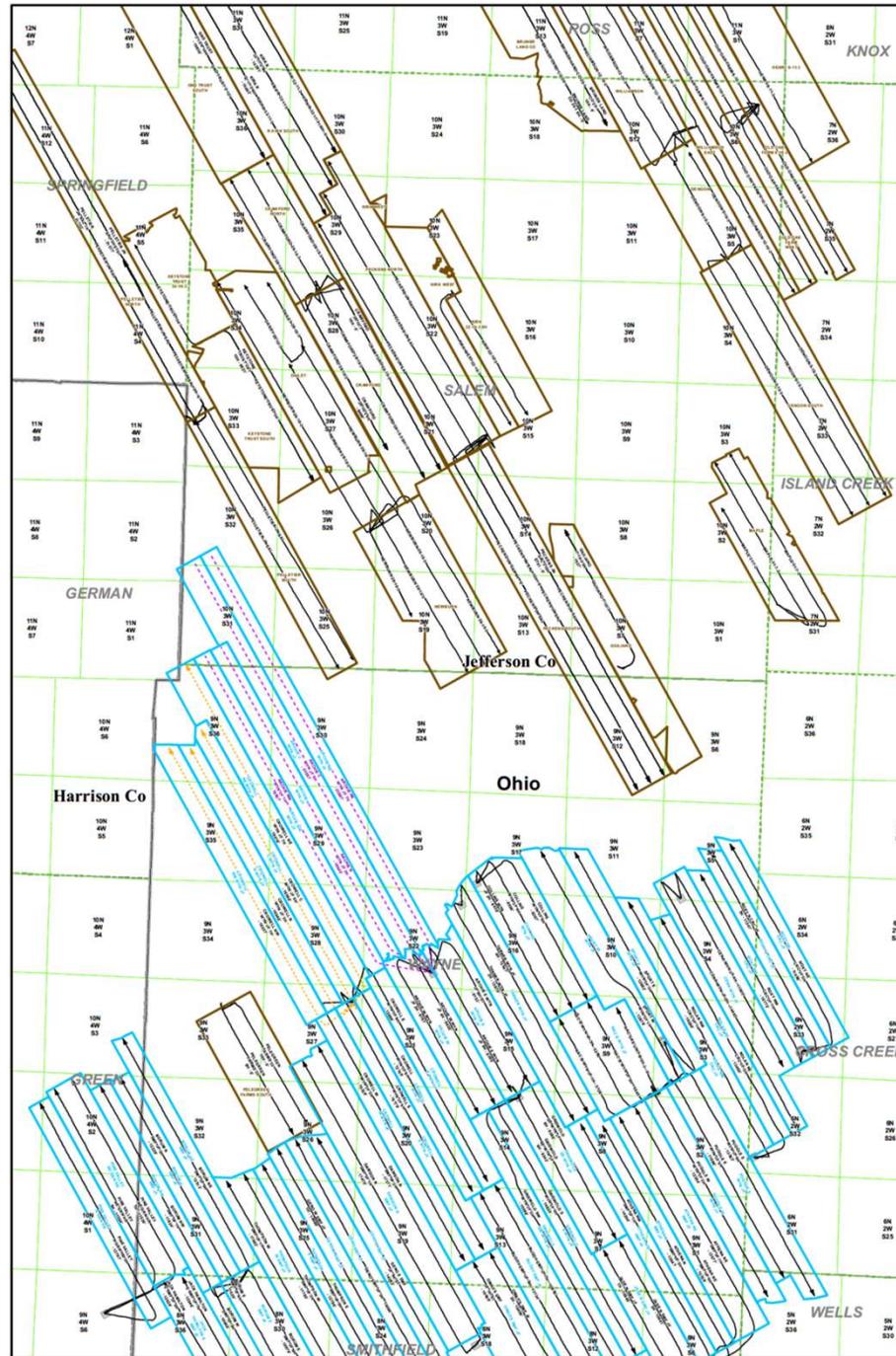
Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM\$)	Capital Costs (MM\$)	Undiscounted Value of Estimated Recovery (MM\$)	PV0 (MM\$)	PV10 (MM\$)	Estimated Gross Recovery (BCFe)
Archie C WYN JF 5H	23,557	35,107	\$41.577	\$15.617	\$134.574	\$75.923	\$38.438	40.589
Total:	23,557	35,107	\$41.577	\$15.617	\$134.574	\$75.923	\$38.438	40.589

Non-Unitized Scenario

Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM\$)	Capital Costs (MM\$)	Undiscounted Value of Estimated Recovery (MM\$)	PV0 (MM\$)	PV10 (MM\$)	Estimated Gross Recovery (BCFe)
Archie C WYN JF 5H	0	0	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	0.000
Total:	0	0	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	0.000

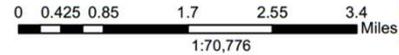
Difference

Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM\$)	Capital Costs (MM\$)	Undiscounted Value of Estimated Recovery (MM\$)	PV0 (MM\$)	PV10 (MM\$)	Estimated Gross Recovery (BCFe)
Archie C WYN JF 5H	23,557	35,107	\$41.577	\$15.617	\$134.574	\$75.923	\$38.438	40.589
Total:	23,557	35,107	\$41.577	\$15.617	\$134.574	\$75.923	\$38.438	40.589



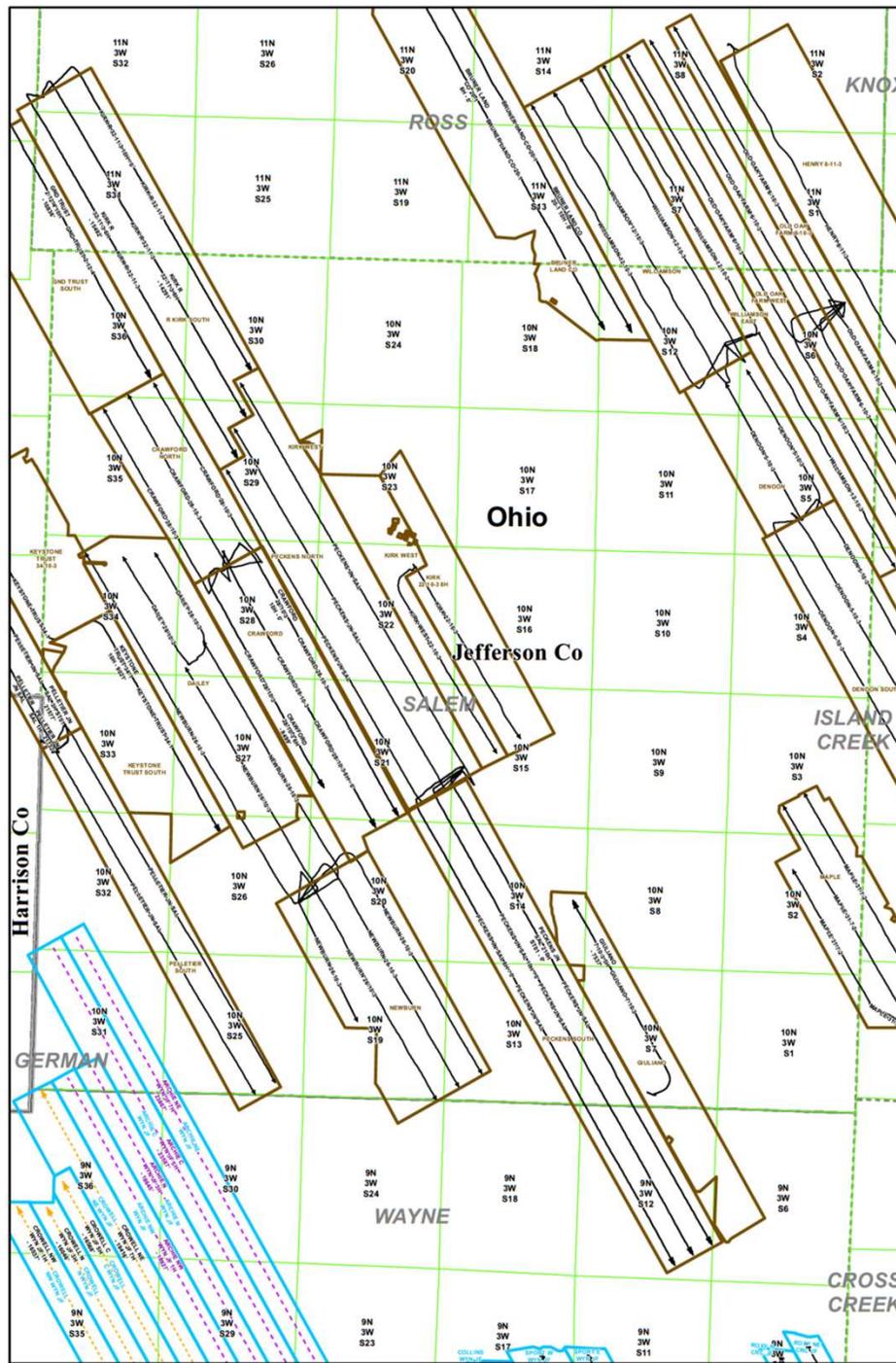
NAD 1927 UTM Zone 17N

ADJACENT UNITS MAP - 1

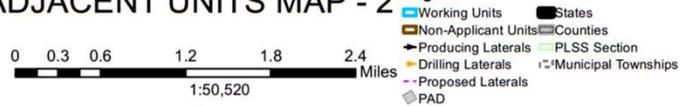


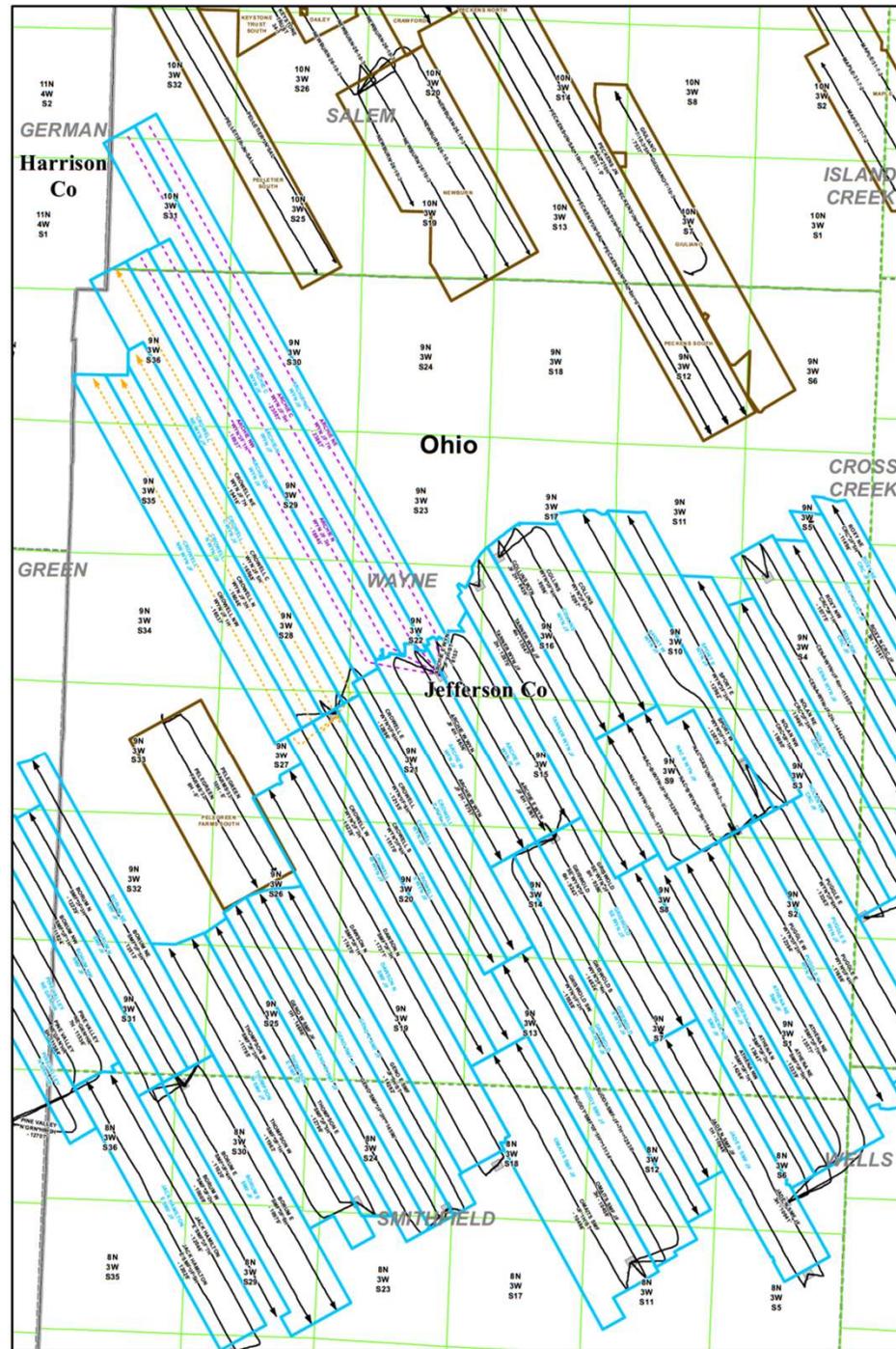
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- Legend**
- ▭ Working Units
 - Non-Applicant Units
 - Counties
 - Producing Laterals
 - Drilling Laterals
 - Proposed Laterals
 - ◆ PAD
 - States
 - PLSS Section
 - Municipal Townships



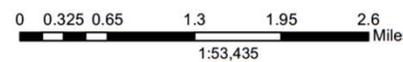
ADJACENT UNITS MAP - 2 Legend





NAD 1927 UTM Zone 17N

ADJACENT UNITS MAP - 3



- Legend**
- ▭ Working Units
 - ▭ Non-Applicant Units
 - Producing Laterals
 - Drilling Laterals
 - Proposed Laterals
 - States
 - Counties
 - PLSS Section
 - Municipal Townships
 - PAD



Archie C WYN JF Unit – Reserve Calculations Wells List

WELL NAME	API NUMBER	LATERAL LENGTH (ft.)	PRODUCTION START DATE	DISTANCE FROM UNIT (mi.)
ARCHIE E WYN JF 6H	34081208280000	8,361	11/21/2019	1
ARCHIE W WYN JF 2H	34081208270000	8,792	11/21/2019	1
ATHENA N SMF JF 3H	34081209130000	13,355	12/21/2021	2
ATHENA NE SMF JF 5H	34081209140000	13,006	12/21/2021	3
BORUM N SMF JF 3H	34081209200000	11,954	4/15/2022	3
BUDDY SMF JF 5H	34081207990000	13,101	7/24/2019	2
BUDDY SMF JF 7H	34081208000000	12,825	7/24/2019	2
CENA WYN JF 4H	34081208030000	11,490	7/10/2019	3
COLLINS WYN JF 2H	34081207620000	8,279	11/8/2018	1
COLLINS WYN JF 4H	34081207630000	8,596	11/8/2018	1
COLLINS WYN JF 6H	34081207640000	8,241	11/7/2018	1
CROWELL W WYN JF 2H	34081209160000	14,931	10/24/2021	1
CROWELL WYN JF 6H	34081209180000	11,954	10/24/2021	1
GENO E SMF JF 5H	34081207770000	14,230	4/6/2019	2
GENO SMF JF 3H	34081207750000	14,574	4/6/2019	2
GENO W SMF JF 1H	34081207760000	14,659	4/6/2019	2
GORDON N CRC JF 3H	34081207670000	14,970	1/12/2019	4
GORDON NW CRC JF 1H	34081207650000	15,496	1/12/2019	4
GRISWOLD S WYN JF 4H	34081207860000	14,751	7/23/2019	2
GRISWOLD SE WYN JF 6H	34081207850000	9,099	7/23/2019	2
NAC B WYN JF 1H	34081205610000	5,745	1/13/2017	2
NOLAN NW CRC JF 1H	34081207370000	14,965	8/25/2018	2
OMAITTS SMF JF 3H	34081208010000	10,435	7/24/2019	3
POINTER N CRC JF 9H	34081209570000	16,424	5/5/2023	4
ROXY N CRC JF 3H	34081208090000	11,425	10/11/2019	3
STONE NE CRC JF 5H	34081206930000	9,659	4/20/2018	6
STONE NW CRC JF 1H	34081206950000	9,659	4/14/2018	6
TANNER WYN JF 2H	34081207700000	12,952	12/1/2018	1
THOMPSON W SMF JF 3H	34081208150000	11,777	2/22/2020	3