

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 7, 2025
:

Archie N WYN JF Unit :

- - - - -

UNITIZATION APPLICATION HEARING

- - - - -

Before Hearing Host Cynthia Marshall
All Parties Appearing Remotely
October 1, 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 Barrett, Esq.
(Via videoconference)

ON BEHALF OF ASCENT RESOURCES-UTICA, LLC:

Vorys, Sater, Seymour and Pease LLP
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By Casey Valentine, Esq.
(Via videoconference)

ALSO PRESENT:

Mark Hylton, Esq. (Via videoconference)
Cory Cosby (Via videoconference)
Jeff Large (Via videoconference)
Barbara Richardson (Via videoconference)
Regina Bryant (Via videoconference)
Carolyn Burt (Via videoconference)
Tyler Heckathorn, Esq. (Via teleconference)

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P R O C E E D I N G S

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MS. MARSHALL: Good morning. Before we begin, I would like to go over some instructions for this video in telephone conference.

If you have joined online, please mute your microphone. If you have called in via phone, please use the "mute" feature of your phone. Once the hearing begins, everyone will be muted except for those presenting. If you have called in, you can unmute yourself by pressing "star 6."

Witnesses for the Applicant and anyone wishing to make comments, please wait to be individually called upon by your attorney or by the Division before speaking. Please mute your microphones anytime you are not speaking and when you have finished presenting to avoid any feedback.

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

1 Archie N 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 If you have joined us via WebEx, please
6 unmute yourself now and tell us your name if you
7 wish to make comments.

8 Hearing none.

9 If you have joined us via phone, please
10 unmute yourself by pressing "star 6" and tell us
11 your name if you wish to make comments.

12 MR. HECKATHORN: Yes, ma'am. My name
13 is Tyler Heckathorn. And I'm here on behalf of
14 the Eric Petroleum parties.

15 MS. BARRETT: Okay, Mr. Heckathorn. We
16 have you listed. Thank you.

17 MS. MARSHALL: Is there anyone else?

18 Thank you. With that, we will begin
19 the hearing.

20 Ms. Barrett.

21 MS. BARRETT: Yes. Thank you and good
22 morning. Today is Wednesday, October 1st, 2025.
23 And we are here on the matter of the application
24 of Ascent Resources-Utica, LLC for unit operation

1 of the Archie N WYN JF unit. This hearing before
2 the Ohio Department of Natural Resources, Division
3 of Oil and Gas Resources Management, is convened
4 pursuant to Ohio Revised Code Section 1509.28.

5 My name is Jennifer Barrett. And I am
6 an administrative officer for the Division. Also
7 with me today is Program Administrator Cynthia
8 Marshall. We are conducting the hearing today and
9 serve as the Chief's designees on this matter.

10 On August 7th, 2025, Ascent filed with
11 the Division an application for unit operations
12 for a unit designated as the Archie N WYN JF unit.
13 Ascent filed subsequent revisions to the
14 application. The unit is proposed to be located
15 in Jefferson County, Ohio. In its application,
16 Ascent claims to have the mineral rights through
17 voluntary agreements to approximately 383.150
18 acres of the desired approximate 441.540-acre
19 unit.

20 The purpose of today's hearing is to
21 determine whether Ascent's Archie N WYN JF unit
22 application meets all the requirements of Revised
23 Code Section 1509.28. Under that section, the
24 Chief of the Division must issue an order if he

1 determines that the Applicant has shown that, one,
2 the unit is reasonably necessary to increase
3 substantially the ultimate recovery of oil and
4 gas; and two, the estimated additional recovery
5 from the unit exceeds the additional cost.

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

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

22 The hearing will proceed as follows:
23 Ascent will present its witnesses and exhibits and
24 will answer questions posed by the Division staff.

1 Then any unleased mineral owners, working interest
2 owners, and those persons with property included
3 in the proposed Archie N WYN JF unit will have the
4 opportunity to present questions and concerns to
5 the Division staff. And then the Division staff
6 may take a break to determine if there are any
7 additional questions for the Applicant.

8 To proceed in an orderly fashion, we
9 ask that any interested party who speaks here
10 today pose any questions to the Division, and we
11 will then ask any questions to Ascent.

12 Additionally, anyone speaking today will be asked
13 to provide their information to the court
14 reporter. If you are uncomfortable speaking
15 during the hearing, we will also accept written
16 comments.

17 For purposes of the record, the
18 Division received written comments from James
19 Senk, on behalf of AMP Fund III, LP, and Tyler
20 Heckathorn, on behalf of Eric Petroleum
21 Corporation, Eric Petroleum Utica, LLC, and Bruce
22 E. Bocker, trustee of the Bocker Royalty No. 1
23 UAD 10/15/2010. These comments have been included
24 as part of the record for the Archie N WYN JF

1 unit. Additionally, Tyler Heckathorn has
2 indicated that he wishes to make comments, and
3 those comments can be made at the end of the
4 hearing.

5 We will now ask the Applicant to make
6 its introductions and begin its presentation.

7 MR. VALENTINE: Thank you, Ms. Barrett.
8 And good morning, everyone. My name is Casey
9 Valentine. And I'm an attorney at the law firm of
10 Vorys, Sater, Seymour and Pease, representing
11 Ascent Resources-Utica, LLC, whom I will refer to
12 as "Ascent" in today's hearing.

13 Ascent is requesting a unit order
14 authorizing it to develop the Archie N WYN JF unit
15 according to the unit plan attached to its
16 application.

17 Ascent and the other consenting working
18 interest owner in the unit have oil and gas leases
19 covering over 86 percent of the unit acreage.
20 Ascent plans to develop the unit by drilling one
21 well approximately 18,500 feet in completed
22 lateral length from a pad site located outside the
23 southeast corner of the unit.

24 Ascent is requesting a unit order

1 because there are tracts in the unit that are
2 owned in whole or in part by an unleased mineral
3 owner or leased in whole or in part to a
4 non-consenting working interest owner.

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

14 We now call our first witness, Katie
15 McDonald.

16 MS. MARSHALL: Please swear in the
17 witness.

18 - - - - -

19 KATIE MCDONALD

20 being first duly sworn, testifies and says as
21 follows:

22 DIRECT EXAMINATION

23 BY MR. VALENTINE:

24 Q. Good morning, Ms. McDonald.

1 A. Good morning.

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

5 A. Sure. My name is Katie McDonald. I'm
6 a district landman for Ascent Resources. I
7 received my bachelor's in Energy Management from
8 the University of Oklahoma and a master's in
9 energy legal studies from Oklahoma City
10 University.

11 I have been with Ascent since
12 September of 2023. Prior to working for Ascent, I
13 worked as a landman for various E&P companies and
14 have nine years of industry experience.

15 Throughout my career I've worked a number of
16 basins, such as the Utica, Anadarko, Arkoma,
17 Barnett, and Hainesville. I have my registered
18 professional landman certification.

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

21 A. Yes. I'm an active member of the
22 American Association of Professional Landmen and
23 the Oklahoma City Association of Professional
24 Landmen.

1 Q. What are your typical job
2 responsibilities at Ascent?

3 A. My job responsibilities include
4 negotiating lease acquisitions, managing field
5 brokers, handling title matters, and overall
6 horizontal well and unit development.

7 Q. Are you in charge of overseeing the
8 development of the proposed unit?

9 A. Yes.

10 Q. And are there any material updates to
11 the application since Ascent filed its final
12 pre-hearing supplement?

13 A. Yes. We received a recorded lease and
14 recorded release of the base lease covering Tract
15 107, where AMP Fund III, LP, is the mineral
16 owner. Both the lease and release appear to cover
17 all AMP Fund III, LP tracts in this unit, being
18 Tract 107, but I am still working to confirm that
19 is accurate. We will adjust our exhibits in our
20 post-hearing supplement. This revision will not
21 change the non-unitized economics shown in our
22 final post-hearing supplement.

23

24

1 Q. Thank you. I'm showing Exhibit D on
2 the screen right here, which depicts the proposed
3 unit. Will you please give us a general
4 description of a unit and explain to us what those
5 different colors mean for the different tracts
6 here?

7 A. Sure. The Archie North unit is roughly
8 a rectangular area of land located in Wayne and
9 Salem Townships, in Jefferson County, Ohio. The
10 unit is made up of 154 separate tracts and
11 consists of 441.54 acres in total. There is one
12 lateral planned in the Archie North unit, the
13 Archie N WYN JF 3H well, which is roughly 18,583
14 feet in lateral length. The pad will be located
15 outside the southeast corner of the unit, and the
16 lateral will be drilled to the northwest.

17 The yellow tracts on Exhibit D
18 represent tracts that are 100 percent leased and
19 consenting. The yellow-and-red-hatched tracts on
20 Exhibit D represent tracts that are partially
21 consenting and unleased. The green tracts on
22 Exhibit D represent those tracts that are
23 non-consenting. The red tracts on Exhibit D
24 represent those tracts that are unleased. And the

1 yellow-and-green-hatched tracts on Exhibit D
2 represent tracts that are partially consenting and
3 non-consenting.

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

7 A. Ascent is committing 69.507 percent of
8 the unit. And EQT TGHL Exploration LLC is
9 committing 17.269 percent of the unit. In total,
10 the consenting working interest owners are
11 committing 86.776 percent of the unit.

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

15 A. Yes.

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

18 A. Yes.

19 Q. Have you attempted to negotiate an
20 agreement with those non-consenting working
21 interest owners?

22 A. Yes.

23 Q. Will you continue to negotiate with
24 those unleased mineral owners and non-consenting

1 working interest owners after the hearing today?

2 A. Yes, we will. As long as they are
3 willing to work with Ascent.

4 Q. Thank you. Turning back to Exhibit D
5 again, in particular this gray square that I'm
6 hovering over, that is the location of the well
7 pad for this unit. What is the status of that
8 well pad?

9 A. The pad is built.

10 Q. And what gives Ascent the right to
11 locate the well pad at that location?

12 A. Ascent has obtained a surface use
13 agreement with the surface owner of the pad
14 location as well as all necessary subsurface
15 easements.

16 Q. If the unit order is issued, when does
17 Ascent plan to drill the well?

18 A. The development of the well is
19 currently planned for the first quarter of 2026.

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

23 A. Yes.

24 Q. How are unit costs and production

1 allocated under the unit plan?

2 A. On a surface acreage basis.

3 Q. In your experience, is allocating unit
4 production and costs on a surface acreage basis a
5 customary method?

6 A. Yes.

7 Q. And who is it that is obligated to pay
8 the unit costs under the unit plan?

9 A. The working interest owners.

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

13 A. Yes.

14 Q. What is that penalty?

15 A. 500 percent.

16 Q. In your experience, do you believe that
17 is a fair percentage for a non-consent penalty?

18 A. Yes.

19 Q. Are you aware of other operators using
20 a similar non-consent penalty?

21 A. Yes.

22 Q. Thank you, Ms. McDonald.

23 MR. VALENTINE: I have no further
24 questions at this time.

1 MS. MARSHALL: Thank you.

2 Ms. Barrett, do you have any questions?

3 MS. BARRETT: Yes, I do.

4 - - - - -

5 CROSS-EXAMINATION

6 BY MS. BARRETT:

7 Q. Could you please describe what efforts
8 you have taken to identify unknown or undetermined
9 mineral owners?

10 A. Yes. These efforts include research of
11 county records, including county recorder and
12 county court documents. Further, where possible,
13 we supplement our review of official county
14 records with genealogical records provided by
15 parties with knowledge of the ownership chain.

16 Q. Okay. And if you were to receive a
17 unitization order, can you describe what happens
18 to any payments that would be owed to unknown or
19 undetermined mineral owners under that order?

20 A. Yes. The royalties would be withheld
21 and placed in suspense until the ownership can be
22 determined. When title has been appropriately
23 cured, the revenue will be released to the
24 appropriate owners.

1 Q. What is the current average outstanding
2 offer to the unleased mineral owners in the
3 proposed unit?

4 A. The average outstanding offer is
5 approximately \$6,301 an acre. And the average
6 outstanding royalty is 19.88 percent.

7 Q. And is that 19.88 percent based on a
8 net or gross amount?

9 A. It's a mix between gross and net.

10 Q. Do those offers include surface use?

11 A. Our standard lease form includes
12 surface use, but we are willing to negotiate
13 nonsurface.

14 Q. When will those offers expire?

15 A. Our offers are still valid and do not
16 have an expiration date. But any extended offer
17 is only valid for a reasonable amount of time.

18 Q. What is the average offer that was
19 accepted by the leased mineral owners in the
20 proposed unit?

21 A. The average accepted offer was
22 approximately \$5,507 per acre. And the average
23 accepted royalty was 19.19 percent.

24 Q. Can you please explain the difference

1 between the current outstanding offer and the
2 average offer that was accepted?

3 A. Yes. It's likely due to several
4 reasons. The lease terms, such as surface versus
5 nonsurface, when the lease was taken or acquired,
6 and competitor activity.

7 Q. As to the unleased mineral owners, do
8 you believe your lease attempts have been
9 reasonable?

10 A. Yes.

11 Q. And can you explain why?

12 A. Yes. I believe our lease attempts have
13 been reasonable and that our contact log reflects
14 the extensive efforts made to lease the unleased
15 owners.

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

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

21 Q. Do you believe your attempts to commit
22 non-consenting working interest owners have been
23 reasonable?

24 A. Yes. I believe that our contact log

1 will reflect that. Ascent is actively
2 communicating and negotiating with the working
3 interest owners within the unit.

4 Q. Do the leases in the unit authorize
5 drilling into and producing from the proposed
6 unitized formation?

7 A. Yes. All of the leases cover the
8 unitized formation.

9 Q. To establish bonus and royalty amounts
10 in leases, how are those generally determined?

11 A. It's a combination of multiple factors,
12 some of which might include commodity prices,
13 development timing, when the lease is acquired,
14 estimated well economics, and competitors in the
15 area. When all of these are taken into
16 consideration, we feel that the offers are
17 fair-market offers.

18 Q. Do you have any response to AMP Fund
19 III, LP's comments that were filed with the
20 Division?

21 A. Yes. I sort of testified to this
22 earlier, but we have received the recorded lease
23 and the recorded release of the base lease
24 covering Tract 107. So we will take care of that

1 in our post-hearing supplement and adjust it as
2 necessary.

3 Q. Okay. Thank you. And can you explain
4 the shape on the southern end of the unit?

5 A. Yes. On the adjacent unit plat, the
6 notch at the southern boundary aligns with the
7 offsetting producing units. This was an effort to
8 make the unit boundaries flush in order to develop
9 all of the acreage and not strand any acreage
10 between units.

11 Q. Thank you.

12 MS. BARRETT: No further questions for
13 me.

14 MS. MARSHALL: Thank you.

15 Mr. Valentine, please call your next
16 witness.

17 MR. VALENTINE: Our next witness will
18 be Paul Cooper.

19 MS. MARSHALL: Please swear in the
20 witness.

21 - - - - -

22 PAUL COOPER

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

1 DIRECT EXAMINATION

2 BY MR. VALENTINE:

3 Q. Good morning, Mr. Cooper.

4 A. Good morning, Casey.

5 Good morning, everyone.

6 Q. Can you please introduce yourself to
7 everyone and describe your professional and
8 educational background.

9 A. Certainly. My name is Paul Cooper.
10 I'm a geologist with Ascent Resources. I've been
11 with Ascent for the last 11 years, so 11 years of
12 Appalachian operator experience.

13 Prior to working for Ascent, I was a
14 well site geology subcontractor, providing
15 geological consulting services, living and working
16 on drilling rigs for about seven years in various
17 basins in North America, including the Appalachian
18 Basin, for a total of roughly about 18 years of
19 industry experience.

20 I have a Bachelor of Science in Geology
21 from Virginia Tech. And I am currently a member
22 of the American Association of Petroleum
23 Geologists.

24 Q. And what are your typical job

1 responsibilities at Ascent?

2 A. In general, a geologist at an E&P is
3 responsible for the collection, curation, and
4 interpretation of subsurface data for various uses
5 throughout the company, to better exploit the
6 asset that they own and control.

7 A specific example would be something
8 like this unitization hearing, where I examined
9 around the Archie unit area in an attempt to
10 determine if it qualified as being part of a
11 larger pool.

12 Q. I am going to ask you some questions
13 about whether the unitized formation underlying
14 the proposed unit is a pool or part of a pool. To
15 start, what subsurface depths is Ascent seeking to
16 unitize?

17 A. Ascent is seeking to unitize the
18 entirety of the Utica Shale formation.

19 Q. As a geologist, how would you define
20 the term "pool"?

21 A. A pool would be an area of the
22 subsurface which is sharing similar rock and
23 reservoir properties. So things like rock type,
24 mineralogy, thickness, and reservoir properties

1 like porosity, permeability, and most importantly,
2 an area that shares an accumulation of
3 hydrocarbons in sufficient quantities to be
4 removed economically.

5 Q. Did you evaluate the subsurface beneath
6 the proposed unit?

7 A. I did.

8 Q. Please tell us what information that
9 you reviewed and analyzed during your evaluation.

10 A. Yes. So the primary data source for
11 this analysis would be wells in the area which had
12 complete penetration of the Utica Shale and a
13 suite of electric logs over that interval. Those
14 would be the easiest and most useful for
15 illustrating a lack of any significant change over
16 the Archie unit area. But other information would
17 be general structural information; I'll illustrate
18 that on a subsequent exhibit. If there is 3-D
19 seismic in the area, again, structure and
20 thickness information and geomechanical
21 information, core in the area to tie real rock
22 data to those electric logs for a petrophysical
23 model. A large amount of data went into the
24 analysis.

1 Q. I'm sharing Exhibit F on the screen
2 right now. Would you mind explaining to everyone
3 here what information is depicted in F?

4 A. Yes, sir. So this is a subsea
5 structure map of the top of the Point Pleasant
6 interval of the Utica, so the depth below sea
7 level of that surface.

8 The purple crosses on this map
9 represent locations where there are wells, in this
10 case, primarily other Utica horizontals that have
11 penetrated the Point Pleasant and have some log or
12 information that I can use to determine a depth.
13 So that is controlling the contours, the structure
14 of the surface on this map. The relatively evenly
15 spaced contours are indicating about a degree to
16 the south-southeast dip that's relatively
17 consistent, particularly over the Archie unit
18 area.

19 The point of illustrating that is to
20 show there is no reason to interpret any
21 significant structural impacts in or around the
22 unit area, things that might compartmentalize
23 under the unit area from being part of a larger
24 pool.

1 Also illustrated, connected via line
2 across the unit area, are these two orange dots.
3 Those represent the two nearest vertical wells
4 that had complete penetration of the Utica and a
5 suite of electric logs over them. There are
6 numerous other wells in the area; those are just
7 the two closest that I selected to show in a
8 subsequent cross-section. That will hopefully
9 illustrate the lack of significant change over
10 this unit area.

11 Q. Thank you. I am showing Exhibit E now.
12 Could you please explain what information is
13 depicted in this exhibit?

14 A. This is that simple two-well
15 cross-section I mentioned. I selected two of the
16 curve suites from each well. On the left of each
17 well is a gamma ray, on the right is deep
18 resistivity.

19 The point of illustrating this simple
20 cross-section is to show the remarkably similar
21 curve character from well to well without going
22 too in-depth or into the weeds about what those
23 curves actually are measuring and what they can be
24 interpreted to mean. The lack of any change is

1 indicating a lack of significant rock or reservoir
2 change over a distance much larger than the unit
3 area.

4 Horizontally from well to well, there
5 are lines that are lines of formation correlation.
6 So also indicating remarkably consistent thickness
7 over an area significantly larger than the Archie
8 unit area. Illustrated there is the top of the
9 Utica, the top of the Point Pleasant, and the base
10 of the Utica, which is also the base of the Point
11 Pleasant.

12 So based on these various sorts of
13 simple observations, there is no significant
14 reason to interpret that the area under the Archie
15 unit area is not a part of a larger pool.

16 Q. Thank you, Mr. Cooper. To avoid any
17 doubt, I'm just going to ask you directly here:
18 Based on the information and those two exhibits
19 and your evaluation as a whole, do you believe the
20 unitized formation underlying the proposed unit is
21 a pool or part of a pool?

22 A. I interpret it to be part of a larger
23 pool.

24 Q. And based on the characteristics of the

1 unitized formation, is allocating unit production
2 and cost based on surface acreage appropriate in
3 this case?

4 A. That would be appropriate, yes.

5 Q. Please tell us why you believe that?

6 A. Yeah. Based on the interpreted lack of
7 any significant change, one could say, for
8 example, that an acre at the northern end of the
9 unit has similar reservoir properties and rock
10 properties and thus "value" as an acre at, say,
11 the southern end of the unit. So surface area
12 would be an appropriate value allocation method.

13 Q. Thank you, Mr. Cooper.

14 MR. VALENTINE: Those are all the
15 questions I have for you at this point in time.

16 THE WITNESS: Thank you, Casey.

17 MS. MARSHALL: Thank you.

18 Mr. Cooper, I have a couple of
19 questions. What is the anticipated true vertical
20 depth of the horizontal portion of the wellbore?

21 THE WITNESS: We anticipate landing the
22 wellbore at 9,125 feet true vertical depth.

23 MS. MARSHALL: Thank you. What is the
24 anticipated true vertical depth of the top of the

1 Utica, the Point Pleasant, and the Trenton?

2 THE WITNESS: We anticipate
3 encountering the top of the Utica at 8,941 feet,
4 the top of the Point Pleasant interval of the
5 Utica at 9,060 feet, and the base of the Utica or
6 top of the Trenton at 9,184 feet.

7 MS. MARSHALL: Thank you. Do you
8 expect production from outside of the Point
9 Pleasant?

10 THE WITNESS: Yes, ma'am. The majority
11 of production should come from the Point Pleasant
12 interval, but over the lifetime of the well, some
13 production will come from the Upper Utica above
14 it.

15 MS. MARSHALL: Okay. Thank you.

16 That's all the questions that I have.

17 Mr. Barrett, do you have any questions?

18 MS. BARRETT: No, I do not. Thank you.

19 MS. MARSHALL: Thank you.

20 Mr. Valentine, please call your next
21 witness.

22 MR. VALENTINE: Our last witness will
23 be Wes McAlister.

24 MS. MARSHALL: Please swear in the

1 witness.

2 - - - - -

3 WES MCALISTER

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

6 DIRECT EXAMINATION

7 BY MR. VALENTINE

8 Q. Good morning, Mr. McAlister.

9 A. Good morning, Casey.

10 Q. Like your colleagues before you, could
11 you please introduce yourself to everyone and
12 describe your educational and professional
13 background.

14 A. Yes. My name is Wes McAlister, and I'm
15 a reservoir engineer here at Ascent Resources. I
16 graduated from the University of Oklahoma with a
17 bachelor's degree in petroleum engineering, and
18 I've also earned my MBA.

19 I have 14 years of experience as a
20 petroleum engineer, and this includes three years
21 as an operations engineer and 11 years as a
22 reservoir engineer.

23 Q. Are you a member of any professional
24 associations?

1 A. Yes. I'm a member of the Society of
2 Petroleum Engineers.

3 Q. What are your typical job
4 responsibilities at Ascent?

5 A. My primary job responsibility includes
6 forecasting well performance for future wells and
7 existing producing wells. And we use these
8 forecasts along with other inputs, such as lease
9 operating expense, to forecast cash flow for each
10 well.

11 Q. Could you please tell us a bit about
12 your process for forecasting well performance?

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

21 Q. Did you forecast well performance for
22 the proposed unit under a unitized operating
23 scenario and a non-unitized operating scenario?

24 A. Yes, I did.

1 Q. How much production did you forecast in
2 the unitized operating scenario?

3 A. 33.765 BCFe.

4 Q. And what did you forecast for the
5 non-unitized operating scenario?

6 A. Zero BCFe.

7 Q. So you would not drill the well in the
8 non-unitized scenario.

9 A. That is correct.

10 Q. So if I'm reading these tables
11 correctly, the additional estimated recovery
12 obtained in the unitized operating scenario is the
13 full 33.765 BCFe?

14 A. Yes, that is correct.

15 Q. Your colleague, Ms. McDonald, testified
16 earlier that Ascent recently received a recorded
17 release of a lease covering Tract 107 in the unit
18 owned by AMP Fund III, LP. When Ascent files a
19 post-hearing supplement to incorporate the
20 release, will the amount of production that you
21 forecasted in a non-unitized scenario change?

22 A. No, it will not.

23 Q. And is that because Tract 107 is
24 located at the northern end of the unit, and in a

1 non-unitized scenario, Ascent would have to stop
2 drilling or not be able to drill?

3 A. Yes, that's correct.

4 Q. All right. Let's get back to that
5 additional estimated recovery in the unitized
6 operating scenario. Do you consider 33.765 BCFe
7 to be a substantial amount of production?

8 A. Yes. 33.765 BCFe is a substantial
9 amount of production. And to justify this
10 statement, if we had a reserves change of this
11 magnitude, we would have to account for this all
12 the way to the top level of management here at
13 Ascent.

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

18 A. Yes, it is.

19 Q. Could you please tell us the
20 anticipated value of that additional 33.765 BCFe?

21 A. Yes. So in the value in the bottom
22 table, we use two different discount scenarios:
23 zero percent and 10 percent.

24 The first is "PV0," which is the

1 present value of all future expected cash flows
2 undiscounted. And the PV0 value for this 33.765
3 BCFe is \$43.904 million.

4 The "PV10" column uses the same future
5 cash flows as PV0, but with an annual discount
6 rate of 10 percent. And the PV10 value is \$19.753
7 million.

8 Q. With those large PV0 and PV10 values,
9 does the value of the estimated additional
10 hydrocarbons produced exceed the estimated
11 additional cost needed to produce them?

12 A. Yes, it does.

13 Q. And then, my last question: Your
14 colleague, Ms. McDonald, testified earlier that
15 the well pad for the proposed unit is already
16 constructed. When you calculated the figures in
17 these tables here, how did you account for well
18 pad costs?

19 A. Since this pad is already built, I use
20 the actual pad costs. So we take the total cost
21 of the pad and divide that by the total number of
22 wells we expect on the pad. And that is how we
23 get the average pad cost per well. And that was
24 used here.

1 Q. Thank you, Mr. McAlister.

2 MR. VALENTINE: Those are all the
3 questions I have for you at this time.

4 MS. MARSHALL: Thank you.

5 Ms. Barrett, do you have any questions?

6 MS. BARRETT: Yes, I do.

7 - - - - -

8 CROSS-EXAMINATION

9 BY MS. BARRETT:

10 Q. Related to the total wells off the pad,
11 it looks like, based on the adjacent well map, are
12 there four existing wells off the pad?

13 A. Yes, there are.

14 Q. Okay. With four new planned?

15 A. Correct, yes.

16 Q. Were there any costs factored in for
17 shutdowns of the existing wells due to
18 simultaneous operations?

19 A. No. We will not burden this well with
20 those costs.

21 Q. Okay. And were there any costs to make
22 expansions to the pad, or anything like that?

23 A. No.

24 Q. Okay. What amount was included for

1 plugging and restoration costs per well?

2 A. We used \$250,000 per well. And this
3 includes plugging and abandonment costs, the cost
4 for pad reclamation, and any salvage value the
5 well may have.

6 Q. What is the estimated economic life of
7 the well in years?

8 A. We use a 50-year run life.

9 Q. What price was used in your
10 calculations?

11 A. I used a four-year strip price dated
12 June 30th, 2025. Then using that last year, we
13 keep that flat and run that out for the life of
14 the well. And that last-year pricing is \$3.81 per
15 MCF.

16 Q. When do you estimate that you will
17 recover the cost of drilling, testing, and
18 completing the well at one, one and a half, two,
19 and three times, please?

20 A. At one-time cost to drill, test, and
21 complete, we estimate we will recover that cost in
22 0.5 year; at one-and-a-half-times cost, 0.7 years;
23 two-times cost, 1.0 years; three-times cost, 2.8
24 years.

1 Q. What is the estimated BCFe per 1,000
2 feet?

3 A. 1.82 BCFe per 1,000 feet.

4 Q. What is the estimated recovery factor
5 in the area?

6 A. It's generally around 55 percent for
7 this area.

8 Q. Okay. No further questions for me.

9 MS. BARRETT: Before we move on to
10 comments, I do see that there was a request that
11 the outstanding unleased mineral owner, average
12 bonus and royalty be put in the chat as well as
13 the average that was accepted.

14 Is there someone from Ascent who is
15 able to do that? Or we can have the court
16 reporter read it back, and I can type it in.

17 MR. VALENTINE: Ms. McDonald, are you
18 able to enter that in the chat?

19 MS. MCDONALD: Yes. I can do that.

20 MS. BARRETT: Okay. Thank you very
21 much.

22 Okay. With that, let's go ahead and
23 move on to comments.

24 (Ms. McDonald put into chat, "current

1 outstanding: Average outstanding offer is
2 approximately \$6.301/ac, average outstanding
3 royalty is 19.19%."

4 "Offer accepted: Average accepted offer
5 was approximately \$5,507/acre. Average accepted
6 royalty was 19.19%.")

7 MS. MARSHALL: Once again, if you would
8 like to make comments, I am first going to take
9 all your names and note whether you are an
10 unleased mineral owner, working interest owner, or
11 an owner with property in the unit.

12 Only one person may speak at a time to
13 properly record the hearing. And please mute your
14 microphone once you have delivered your comments
15 or questions to avoid any feedback. Additionally,
16 anyone speaking today will be asked to provide
17 their information to the court reporter. If you
18 are uncomfortable speaking during the hearing, we
19 will also accept written comments.

20 I have Tyler Heckathorn and will now
21 ask for anyone else that wishes to make comments.

22 If you have joined via WebEx and would
23 like to make comments, please unmute yourself and
24 state your name.

1 Hearing none.

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

5 Hearing none.

6 As a reminder, we ask that any
7 interested party who speaks here today pose any
8 questions to the Division, and we will then ask
9 questions to the Applicant.

10 Mr. Tyler Heckathorn, please let us
11 know if you are here and ready to be sworn in.

12 MR. HECKATHORN: Yes, ma'am. I'm here.

13 MS. MARSHALL: Please swear in
14 Mr. Heckathorn.

15 - - - - -

16 (Tyler Heckathorn, having been duly
17 sworn, testifies as follows.)

18 MS. MARSHALL: Mr. Heckathorn, please
19 proceed with your comments or questions.

20 MR. HECKATHORN: Thank you. It's just
21 a few questions.

22 My first question would be for the
23 tracts that are involving pending or potential
24 interest owners, such as those found on Exhibit C.

1 What does Ascent intend to do with the potential
2 royalties to be paid out? Will they be held in
3 suspense?

4 MS. BARRETT: Ms. McDonald, if you are
5 able to answer that question.

6 MS. MCDONALD: So generally we would
7 not suspend royalties in the case where Eric
8 Petroleum is listed on Exhibit C as a potential
9 working interest owner. In this particular case
10 though, there are other owners listed on Exhibit C
11 for Tracts 27 and 32, pertaining to the mineral
12 interest. Therefore, royalties will be placed in
13 suspense for those two tracts for those reasons,
14 not because Eric Petroleum is listed on C as a
15 working interest owner.

16 MR. HECKATHORN: Okay. Was it
17 determined what the five-times payout for the well
18 was? And if so, what is the five-times payout for
19 the well in years?

20 MS. BARRETT: Mr. McAlister, is there
21 an estimated five-times payout on the well?

22 MR. MCALISTER: Estimated five times is
23 16.8 years.

24 MR. HECKATHORN: Thank you. I know

1 there are always some potential risks that are
2 involved in drilling wells and things like that.
3 Were there any risks found that are specific to
4 this particular well, or are most of the risks
5 involved just general for any well being drilled?

6 MS. BARRETT: Is someone from the
7 Applicant able to answer that?

8 MR. VALENTINE: Mr. Cooper, would you
9 like to answer that question?

10 MR. COOPER: Yeah. I can answer that.

11 Geologically, there is nothing specific
12 in this area that increases risk now.

13 MR. HECKATHORN: Thank you.

14 MR. COOPER: I would consider the risk
15 mostly operational.

16 MR. HECKATHORN: Okay. Does Ascent
17 determine if these wells are offset,
18 developmental, or wildcat? And if so, what did
19 they determine they were?

20 MS. BARRETT: I'm not sure if that is
21 best for you, Mr. Cooper, or if there is another
22 witness who can take that question.

23 MR. COOPER: So probably that would be
24 more appropriate for reservoir to answer.

1 MS. BARRETT: Okay.

2 MR. MCALISTER: There are offset wells
3 nearby.

4 MR. HECKATHORN: Okay. And my final
5 question is: Under the statute, unit plan
6 approval is required in writing by royalty owners.
7 Usually Ascent claims to meet that requirement
8 with an affidavit signed solely by the landman.
9 Do they plan on continuing that practice with this
10 unit?

11 MS. BARRETT: Ms. McDonald, if that is
12 best for you as to --

13 MS. MCDONALD: Can you repeat the
14 question?

15 MS. BARRETT: And this has to do with
16 making the order effective? Correct,
17 Mr. Heckathorn?

18 MR. HECKATHORN: Yes, ma'am.

19 MS. BARRETT: Make it effective -- the
20 process for making it effective. Okay.

21 Sorry, Mr. Heckathorn. Go ahead with
22 your question.

23 MR. HECKATHORN: Yes, ma'am.

24 Under the statute, unit plan approval

1 is typically required in writing by royalty
2 owners. Ascent usually tries to meet that
3 requirement through an affidavit that is signed by
4 just the landman; there are no other signatures on
5 it. Do you know if Ascent is planning on
6 continuing that practice with this unit?

7 MS. MCDONALD: Yes.

8 MR. HECKATHORN: And do you believe
9 that that practice -- you can do that because of
10 the provisions in your leases?

11 MS. MCDONALD: Yes.

12 MR. HECKATHORN: I have no further
13 questions. Thank you for your time, I appreciate
14 it.

15 MS. BARRETT: Okay. No questions from
16 the Division.

17 Does the Applicant have a response?

18 MR. VALENTINE: Not at this time.

19 MS. BARRETT: Okay. No further
20 questions for me.

21 Ms. Marshall.

22 MS. MARSHALL: Okay. Does the
23 Applicant have any closing remarks?

24 MR. VALENTINE: We do not. Thank you

1 all for your time today.

2 MS. MARSHALL: Thank you, everyone.

3 The hearing is now concluded.

4 - - - - -

5 Thereupon, the foregoing proceedings
6 concluded at 12:13 p.m.

7 - - - - -

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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, Bridget Mary Hoyer, 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 October 22, 2025.

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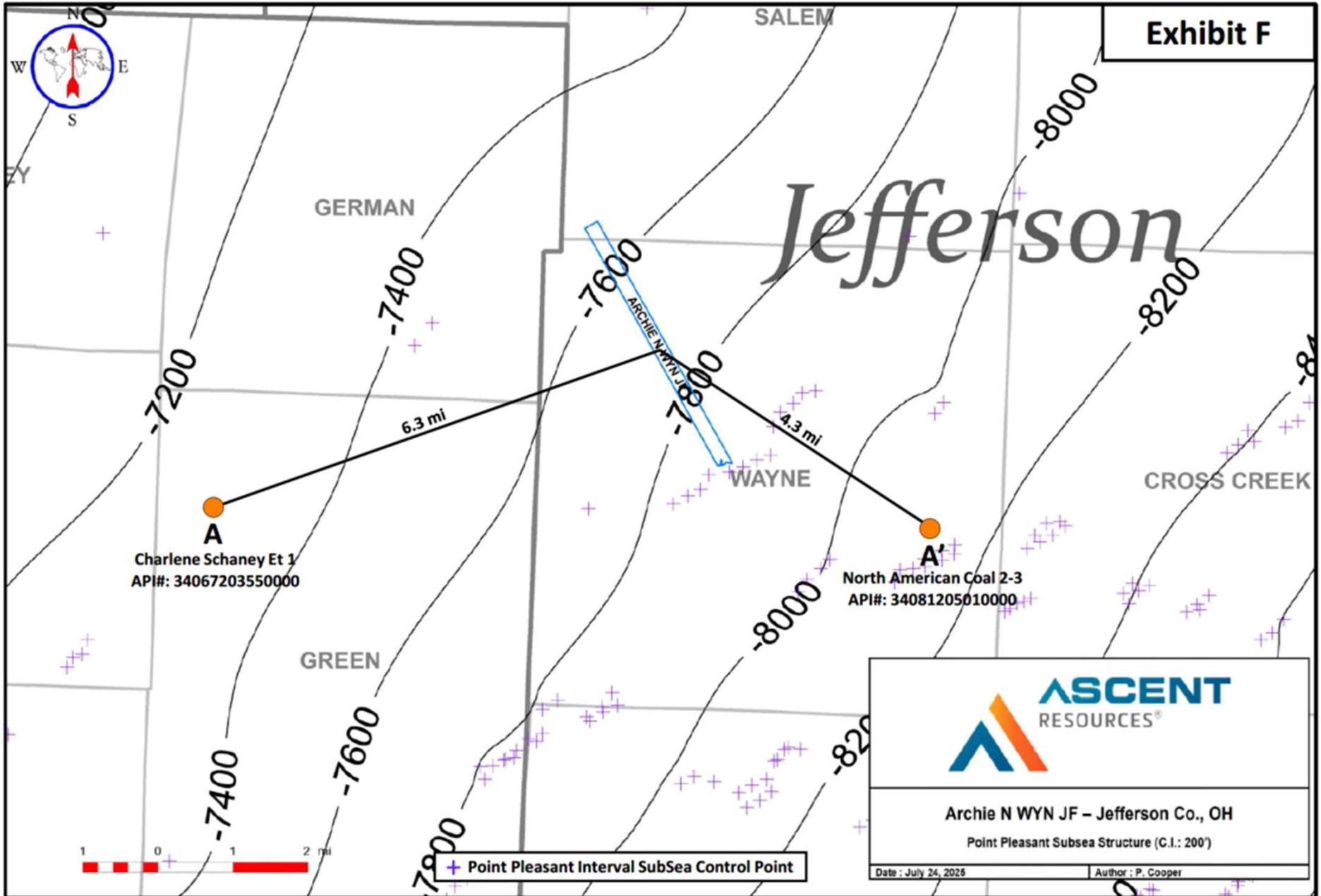
Bridget Mary Hoyer, Notary Public - State of Ohio
My commission expires April 14, 2030.

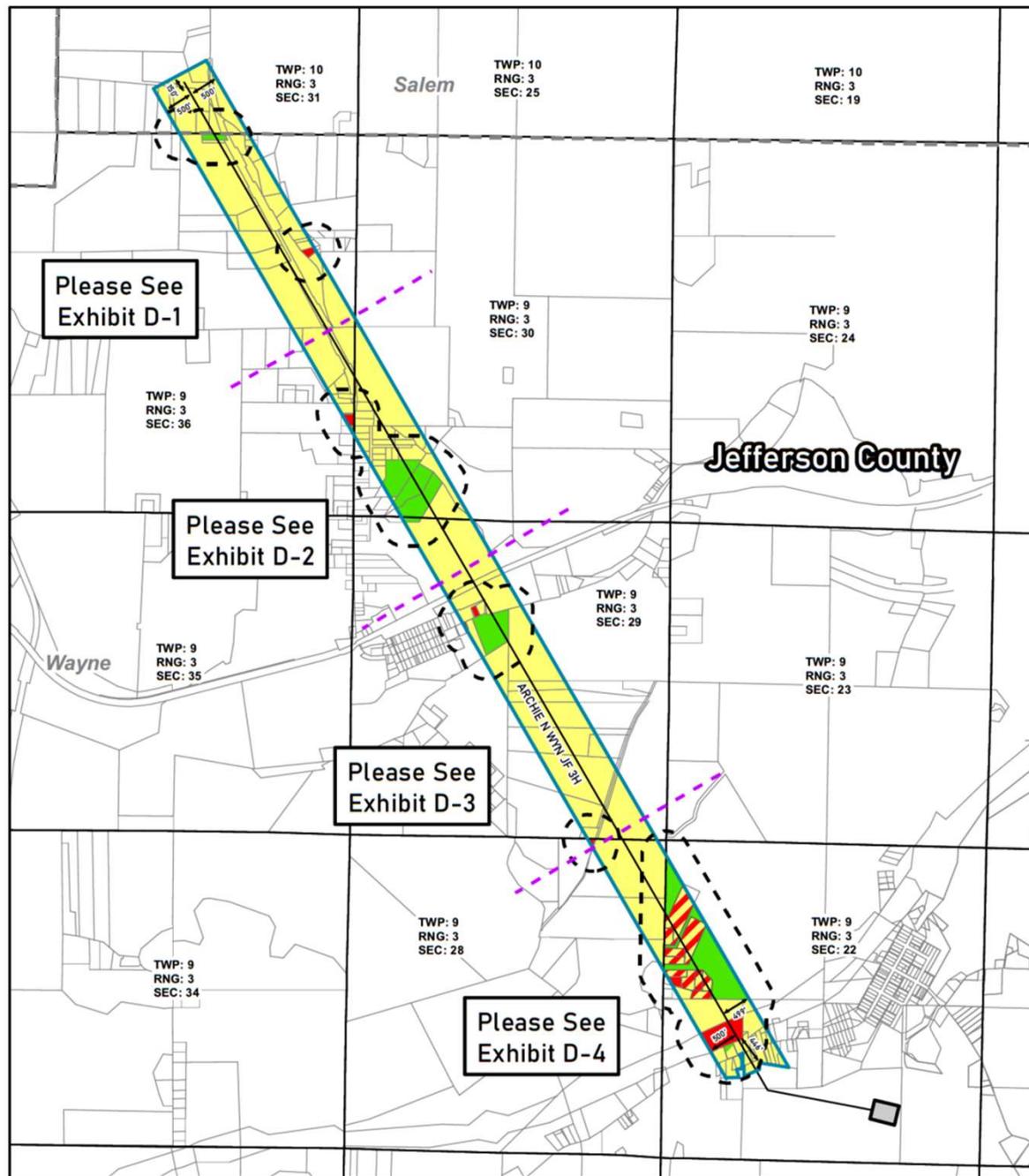
Vorys, Sater, Seymour and Pease LLP
Greg D. Russell, Mark A. Hylton, and Casey Valentine
Attorneys for Applicant



ARCHIE N WYN JF UNIT

Application for Unit Operations





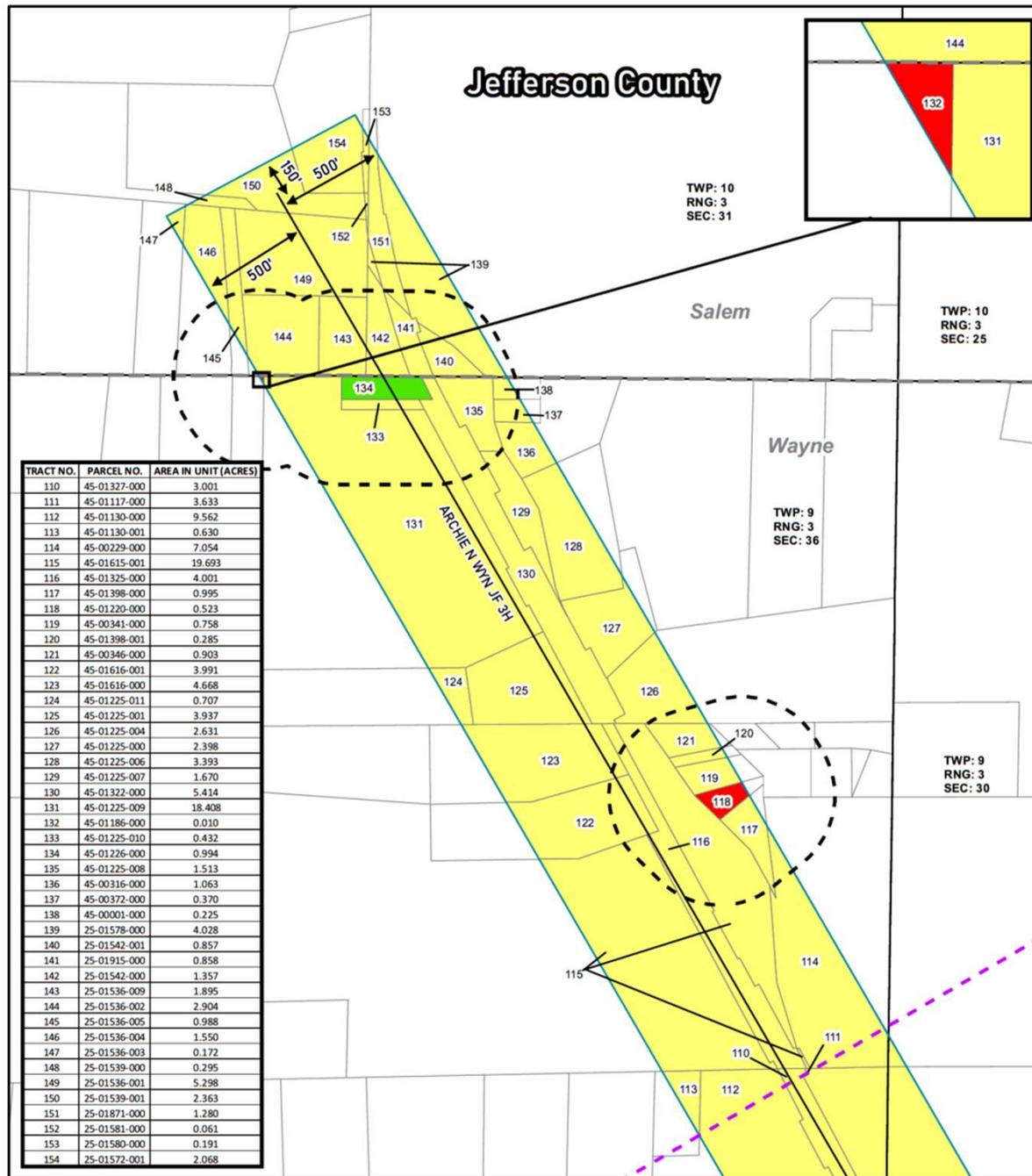
Revised 9/25/2025

ARCHIE N WYN JF EXHIBIT D: Well Plat



1 INCH = 1,750 ft.

- Archie N WYN JF Unit - 441.540 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Unleased Parcels
- Partially Consenting/Unleased
- Non-Consenting Parcels
- Partially Consenting/Non-Consenting
- County Boundaries

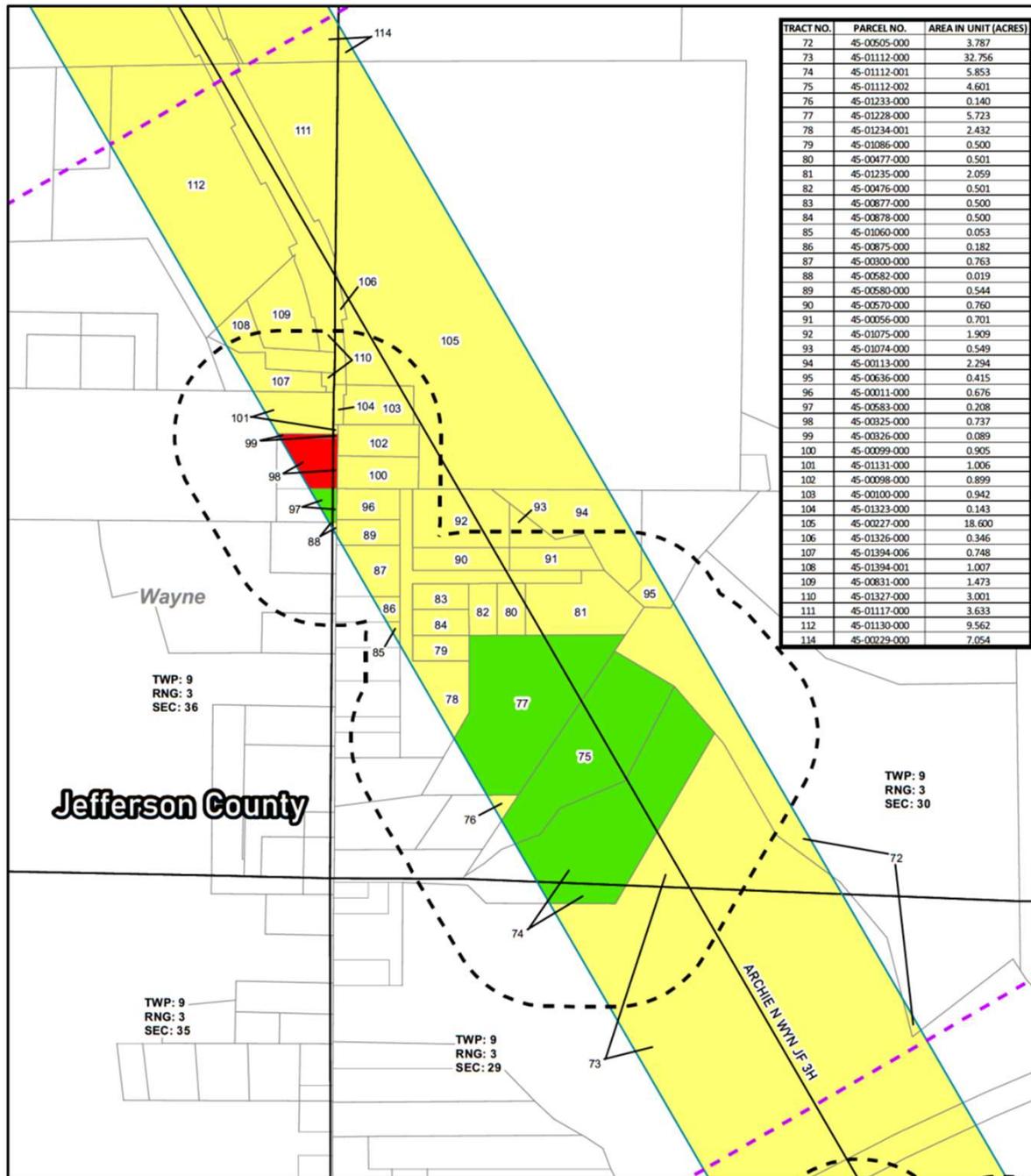


ARCHIE N WYN JF EXHIBIT D-1: Well Plat



1 INCH = 500 ft.

- ▬ Archie N WYN JF Unit - 441.540 Ac.
- Pad
- Lateral
- ⊖ Buffer - 400 ft.
- ▭ Municipal Townships
- ▭ PLSS Section
- ▭ Consenting Parcels
- ▭ Unleased Parcels
- ▭ Partially Consenting/Unleased
- ▭ Non-Consenting Parcels
- ▭ Partially Consenting/Non-Consenting
- ▭ County Boundaries



TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
72	45-00505-000	3.787
73	45-01112-000	32.756
74	45-01112-001	5.853
75	45-01112-002	4.601
76	45-01233-000	0.140
77	45-01228-000	5.723
78	45-01234-001	2.432
79	45-01086-000	0.500
80	45-00477-000	0.501
81	45-01235-000	2.059
82	45-00476-000	0.501
83	45-00877-000	0.500
84	45-00878-000	0.500
85	45-01060-000	0.053
86	45-00875-000	0.182
87	45-00300-000	0.763
88	45-00582-000	0.019
89	45-00580-000	0.544
90	45-00570-000	0.760
91	45-00556-000	0.701
92	45-01075-000	1.909
93	45-01074-000	0.549
94	45-00113-000	2.294
95	45-00636-000	0.415
96	45-00011-000	0.676
97	45-00583-000	0.208
98	45-00325-000	0.737
99	45-00326-000	0.089
100	45-00099-000	0.905
101	45-01131-000	1.006
102	45-00098-000	0.899
103	45-00100-000	0.942
104	45-01323-000	0.143
105	45-00227-000	18.600
106	45-01326-000	0.346
107	45-01394-006	0.748
108	45-01394-001	1.007
109	45-00831-000	1.473
110	45-01327-000	3.001
111	45-01117-000	3.633
112	45-01130-000	9.562
114	45-00279-000	7.054

Jefferson County

TWP: 9
RNG: 3
SEC: 36

TWP: 9
RNG: 3
SEC: 30

TWP: 9
RNG: 3
SEC: 35

TWP: 9
RNG: 3
SEC: 29

ARCHIE N WYN JF EXHIBIT D-2: Well Plat

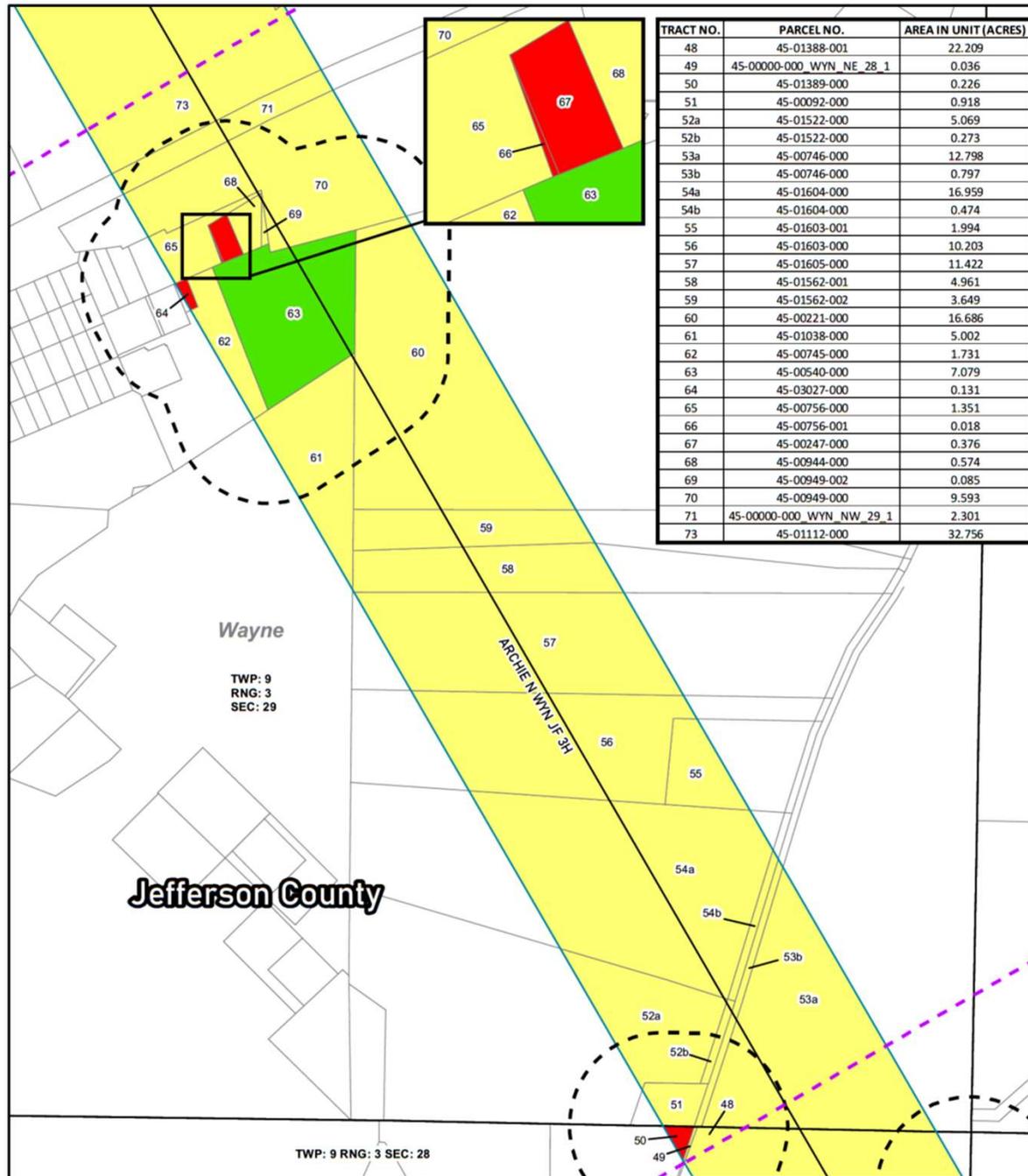


1 INCH = 410 ft.

- Archie N WYN JF Unit - 441.540 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Unleased Parcels
- Partially Consenting/Unleased
- Non-Consenting Parcels
- Partially Consenting/Non-Consenting
- County Boundaries



NAD 1927 StatePlane Ohio South FIPS 3402



TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
48	45-01388-001	22.209
49	45-00000-000_WYN_NE_28_1	0.036
50	45-01389-000	0.226
51	45-00092-000	0.918
52a	45-01522-000	5.069
52b	45-01522-000	0.273
53a	45-00746-000	12.798
53b	45-00746-000	0.797
54a	45-01604-000	16.959
54b	45-01604-000	0.474
55	45-01603-001	1.994
56	45-01603-000	10.203
57	45-01605-000	11.422
58	45-01562-001	4.961
59	45-01562-002	3.649
60	45-00221-000	16.686
61	45-01038-000	5.002
62	45-00745-000	1.731
63	45-00540-000	7.079
64	45-03027-000	0.131
65	45-00756-000	1.351
66	45-00756-001	0.018
67	45-00247-000	0.376
68	45-00944-000	0.574
69	45-00949-002	0.085
70	45-00949-000	9.593
71	45-00000-000_WYN_NW_29_1	2.301
73	45-01112-000	32.756

Jefferson County

Wayne

TWP: 9
RNG: 3
SEC: 29

TWP: 9 RNG: 3 SEC: 28

ARCHIE N WYN JF 3H

ARCHIE N WYN JF EXHIBIT D-3: Well Plat

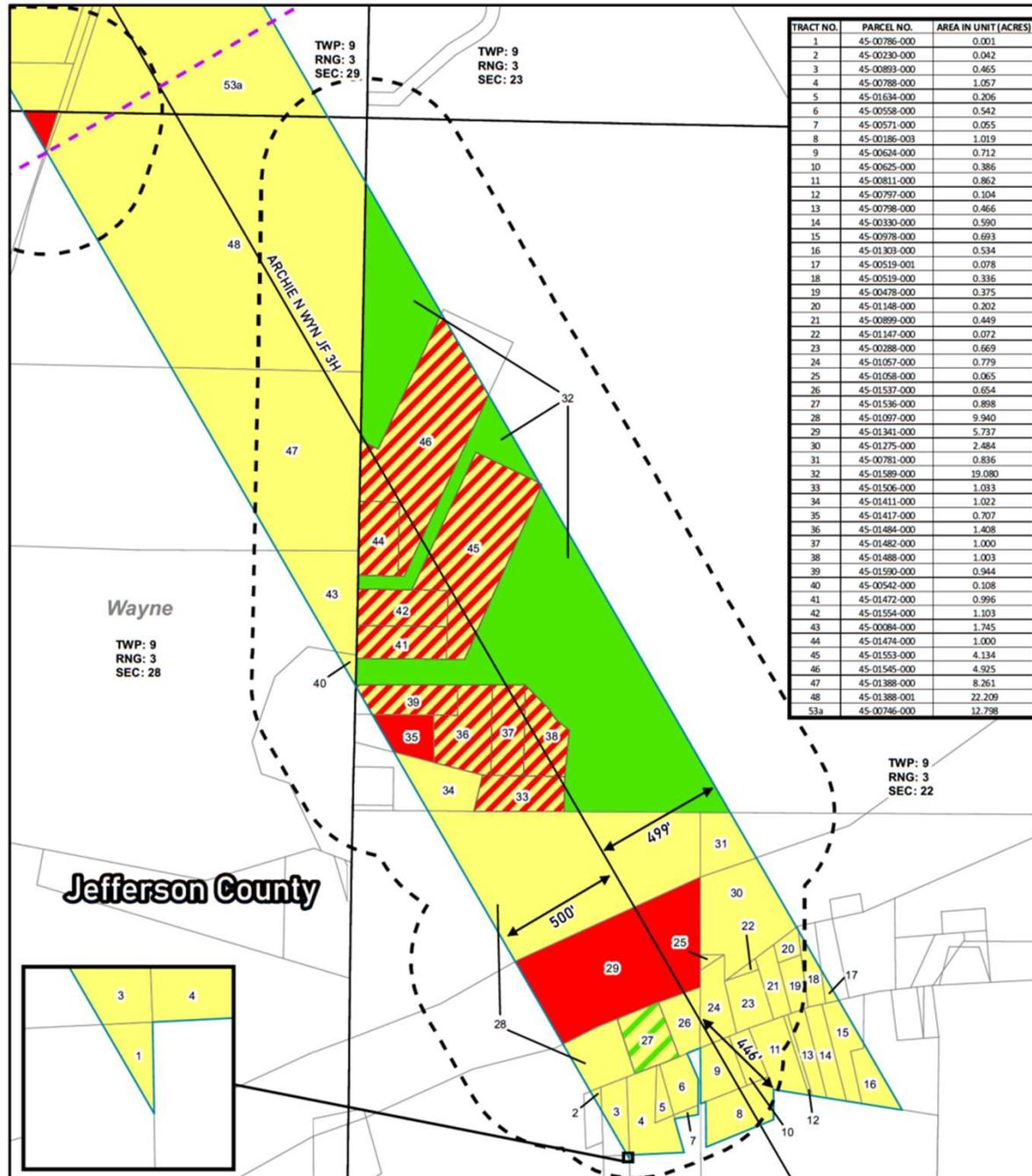


1 INCH = 450 ft.

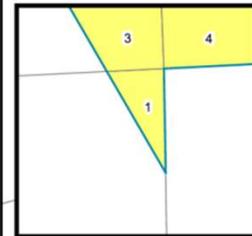


NAD 1927 StatePlane Ohio South FIPS 3402

- Archie N WYN JF Unit - 441,540 Ac.
- Pad
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- Non-Consenting Parcels
- Partially Consenting/Non-Consenting
- County Boundaries



Wayne
Jefferson County



ARCHIE N WYN JF EXHIBIT D-4: Well Plat



1 INCH = 410 ft.

- Archie N WYN JF Unit - 441,540 Ac.
- Pad
- Lateral
- Buffer - 400 ft.
- Municipal Townships
- PLSS Section
- Consenting Parcels
- Unleased Parcels
- Partially Consenting/Unleased
- Non-Consenting Parcels
- Partially Consenting/Non-Consenting
- County Boundaries



MASTER UNIT PARCEL CHART:

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)	EXHIBIT	TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)	EXHIBIT
1	45-00786-000	0.001	D-4	77	45-01228-000	5.723	D-2
2	45-00230-000	0.042	D-4	78	45-01234-001	2.432	D-2
3	45-00893-000	0.465	D-4	79	45-01086-000	0.500	D-2
4	45-00788-000	1.057	D-4	80	45-00477-000	0.501	D-2
5	45-01634-000	0.206	D-4	81	45-01235-000	2.059	D-2
6	45-00558-000	0.542	D-4	82	45-00476-000	0.501	D-2
7	45-00571-000	0.055	D-4	83	45-00877-000	0.500	D-2
8	45-00186-003	1.019	D-4	84	45-00878-000	0.500	D-2
9	45-00624-000	0.712	D-4	85	45-01060-000	0.053	D-2
10	45-00625-000	0.386	D-4	86	45-00875-000	0.182	D-2
11	45-00811-000	0.862	D-4	87	45-00300-000	0.763	D-2
12	45-00797-000	0.104	D-4	88	45-00582-000	0.019	D-2
13	45-00798-000	0.466	D-4	89	45-00580-000	0.544	D-2
14	45-00330-000	0.590	D-4	90	45-00570-000	0.760	D-2
15	45-00978-000	0.693	D-4	91	45-00056-000	0.701	D-2
16	45-01303-000	0.534	D-4	92	45-01075-000	1.909	D-2
17	45-00519-001	0.078	D-4	93	45-01074-000	0.549	D-2
18	45-00519-000	0.336	D-4	94	45-00113-000	2.294	D-2
19	45-00478-000	0.375	D-4	95	45-00636-000	0.415	D-2
20	45-01148-000	0.202	D-4	96	45-00011-000	0.676	D-2
21	45-00899-000	0.449	D-4	97	45-00583-000	0.208	D-2
22	45-01147-000	0.072	D-4	98	45-00325-000	0.737	D-2
23	45-00288-000	0.669	D-4	99	45-00326-000	0.089	D-2
24	45-01057-000	0.779	D-4	100	45-00099-000	0.905	D-2
25	45-01058-000	0.065	D-4	101	45-01131-000	1.006	D-2
26	45-01537-000	0.654	D-4	102	45-00098-000	0.899	D-2
27	45-01536-000	0.898	D-4	103	45-00100-000	0.942	D-2
28	45-01097-000	9.940	D-4	104	45-01323-000	0.143	D-2
29	45-01341-000	5.737	D-4	105	45-00227-000	18.600	D-2
30	45-01275-000	2.484	D-4	106	45-01326-000	0.346	D-2
31	45-00781-000	0.836	D-4	107	45-01394-006	0.748	D-2
32	45-01589-000	19.080	D-4	108	45-01394-001	1.007	D-2
33	45-01506-000	1.033	D-4	109	45-00831-000	1.473	D-2
34	45-01411-000	1.022	D-4	110	45-01327-000	3.001	D-1/D-2
35	45-01417-000	0.707	D-4	111	45-01117-000	3.633	D-1/D-2
36	45-01484-000	1.408	D-4	112	45-01130-000	9.562	D-1/D-2
37	45-01482-000	1.000	D-4	113	45-01130-001	0.630	D-1
38	45-01488-000	1.003	D-4	114	45-00229-000	7.054	D-1/D-2
39	45-01590-000	0.944	D-4	115	45-01615-001	19.693	D-1
40	45-00542-000	0.108	D-4	116	45-01325-000	4.001	D-1
41	45-01472-000	0.996	D-4	117	45-01398-000	0.995	D-1
42	45-01554-000	1.103	D-4	118	45-01220-000	0.523	D-1
43	45-00084-000	1.745	D-4	119	45-00341-000	0.758	D-1
44	45-01474-000	1.000	D-4	120	45-01398-001	0.285	D-1
45	45-01553-000	4.134	D-4	121	45-00346-000	0.903	D-1
46	45-01545-000	4.925	D-4	122	45-01616-001	3.991	D-1
47	45-01388-000	8.261	D-4	123	45-01616-000	4.668	D-1
48	45-01388-001	22.209	D-3/D-4	124	45-01225-011	0.707	D-1
49	45-00000-000_WYN_NE_28_1	0.036	D-3	125	45-01225-001	3.937	D-1
50	45-01389-000	0.226	D-3	126	45-01225-004	2.631	D-1
51	45-00092-000	0.918	D-3	127	45-01225-000	2.398	D-1
52a	45-01522-000	5.069	D-3	128	45-01225-006	3.393	D-1
52b	45-01522-000	0.273	D-3	129	45-01225-007	1.670	D-1
53a	45-00746-000	12.798	D-3/D-4	130	45-01322-000	5.414	D-1
53b	45-00746-000	0.797	D-3	131	45-01225-009	18.408	D-1
54a	45-01604-000	16.959	D-3	132	45-01186-000	0.010	D-1
54b	45-01604-000	0.474	D-3	133	45-01225-010	0.432	D-1
55	45-01603-001	1.994	D-3	134	45-01226-000	0.994	D-1
56	45-01603-000	10.203	D-3	135	45-01225-008	1.513	D-1
57	45-01605-000	11.422	D-3	136	45-00316-000	1.063	D-1
58	45-01562-001	4.961	D-3	137	45-00372-000	0.370	D-1
59	45-01562-002	3.649	D-3	138	45-00001-000	0.225	D-1
60	45-00221-000	16.686	D-3	139	25-01578-000	4.028	D-1
61	45-01038-000	5.002	D-3	140	25-01542-001	0.857	D-1
62	45-00745-000	1.731	D-3	141	25-01915-000	0.858	D-1
63	45-00540-000	7.079	D-3	142	25-01542-000	1.357	D-1
64	45-03027-000	0.131	D-3	143	25-01536-009	1.895	D-1
65	45-00756-000	1.351	D-3	144	25-01536-002	2.904	D-1
66	45-00756-001	0.018	D-3	145	25-01536-005	0.988	D-1
67	45-00247-000	0.376	D-3	146	25-01536-004	1.550	D-1
68	45-00944-000	0.574	D-3	147	25-01536-003	0.172	D-1
69	45-00949-002	0.085	D-3	148	25-01539-000	0.295	D-1
70	45-00949-000	9.593	D-3	149	25-01536-001	5.298	D-1
71	45-00000-000_WYN_NW_29_1	2.301	D-3	150	25-01539-001	2.363	D-1
72	45-00505-000	3.787	D-2	151	25-01871-000	1.280	D-1
73	45-01112-000	32.756	D-2/D-3	152	25-01581-000	0.061	D-1
74	45-01112-001	5.853	D-2	153	25-01580-000	0.191	D-1
75	45-01112-002	4.601	D-2	154	25-01572-001	2.068	D-1
76	45-01233-000	0.140	D-2		TOTAL:	441.540	





Section 5. Economic Calculation Summaries *Required*
 Unitized Scenario

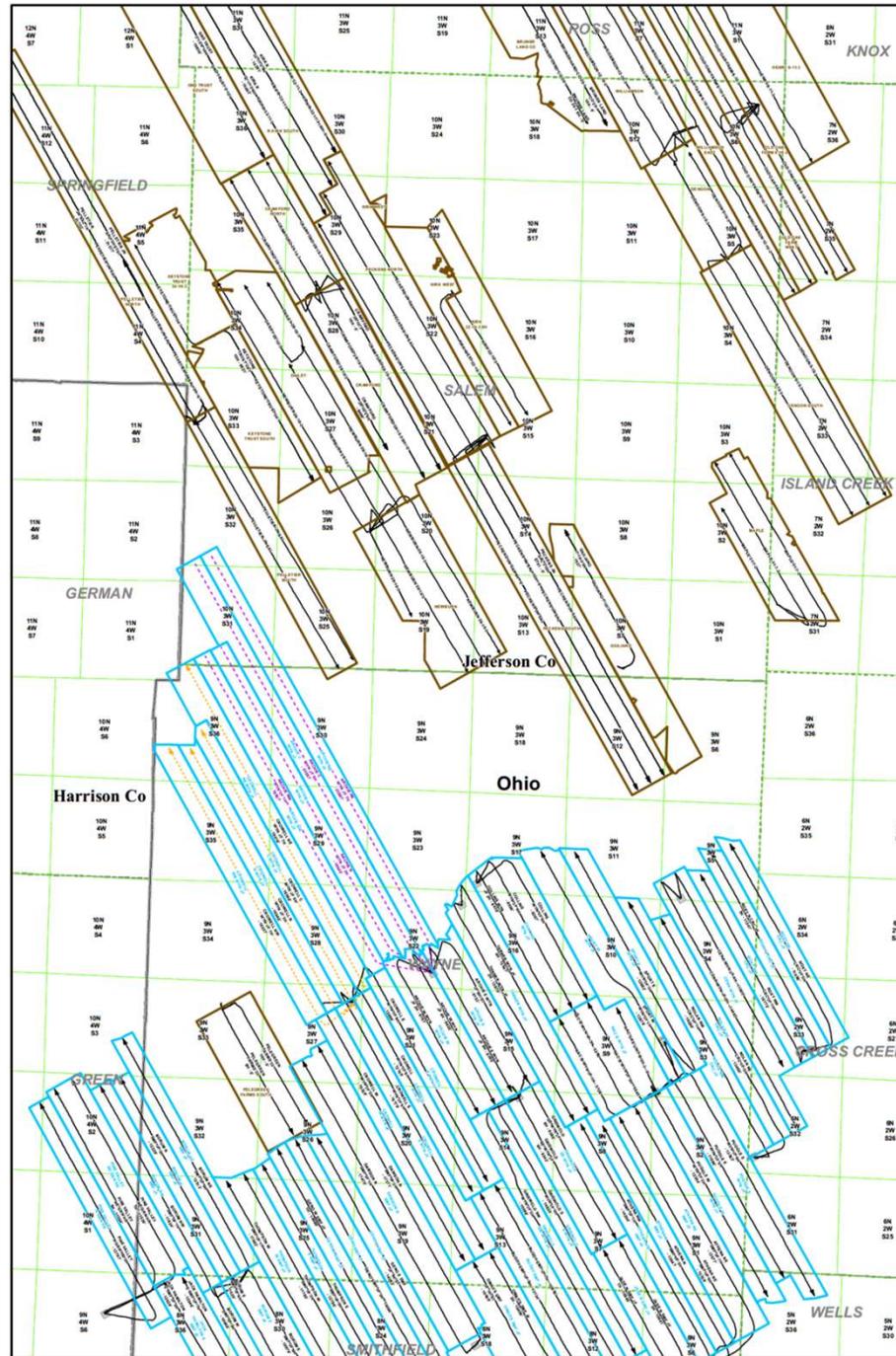
Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM\$)	Capital Costs (MM\$)	Undiscounted Value of Estimated Recovery (MM\$)	PV0 (MM\$)	PV10 (MM\$)	Estimated Gross Recovery (BCFe)
Archie N WYN JF 3H	18,583	30,133	\$32.262	\$12.175	\$89.391	\$43.904	\$19.753	33.765
Total:	18,583	30,133	\$32.262	\$12.175	\$89.391	\$43.904	\$19.753	33.765

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 N WYN JF 3H	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 N WYN JF 3H	18,583	30,133	\$32.262	\$12.175	\$89.391	\$43.904	\$19.753	33.765
Total:	18,583	30,133	\$32.262	\$12.175	\$89.391	\$43.904	\$19.753	33.765



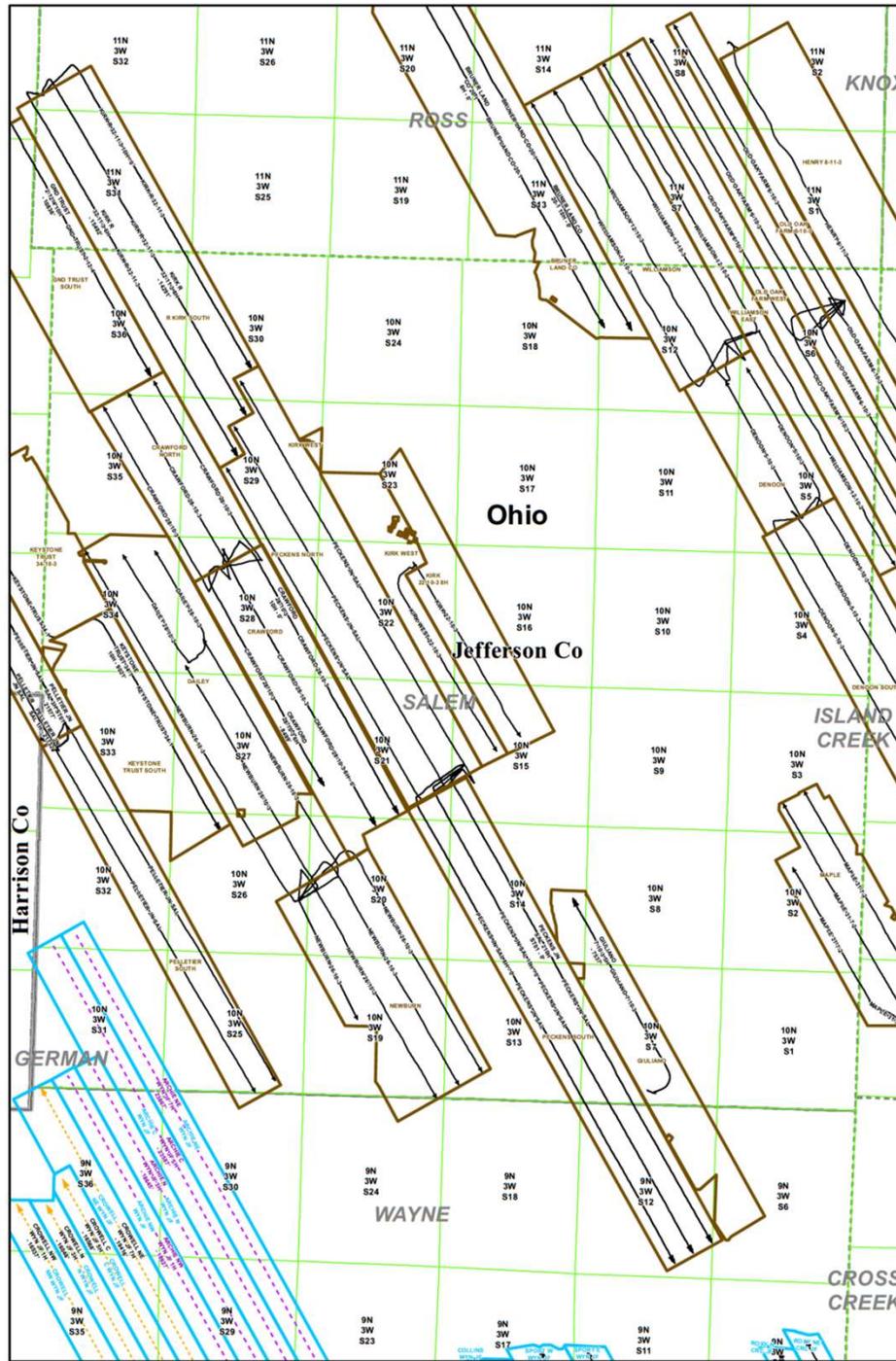
NAD 1927 UTM Zone 17N

ADJACENT UNITS MAP - 1

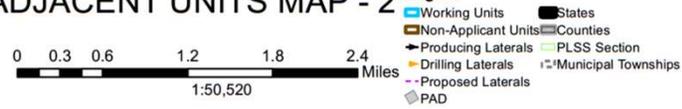


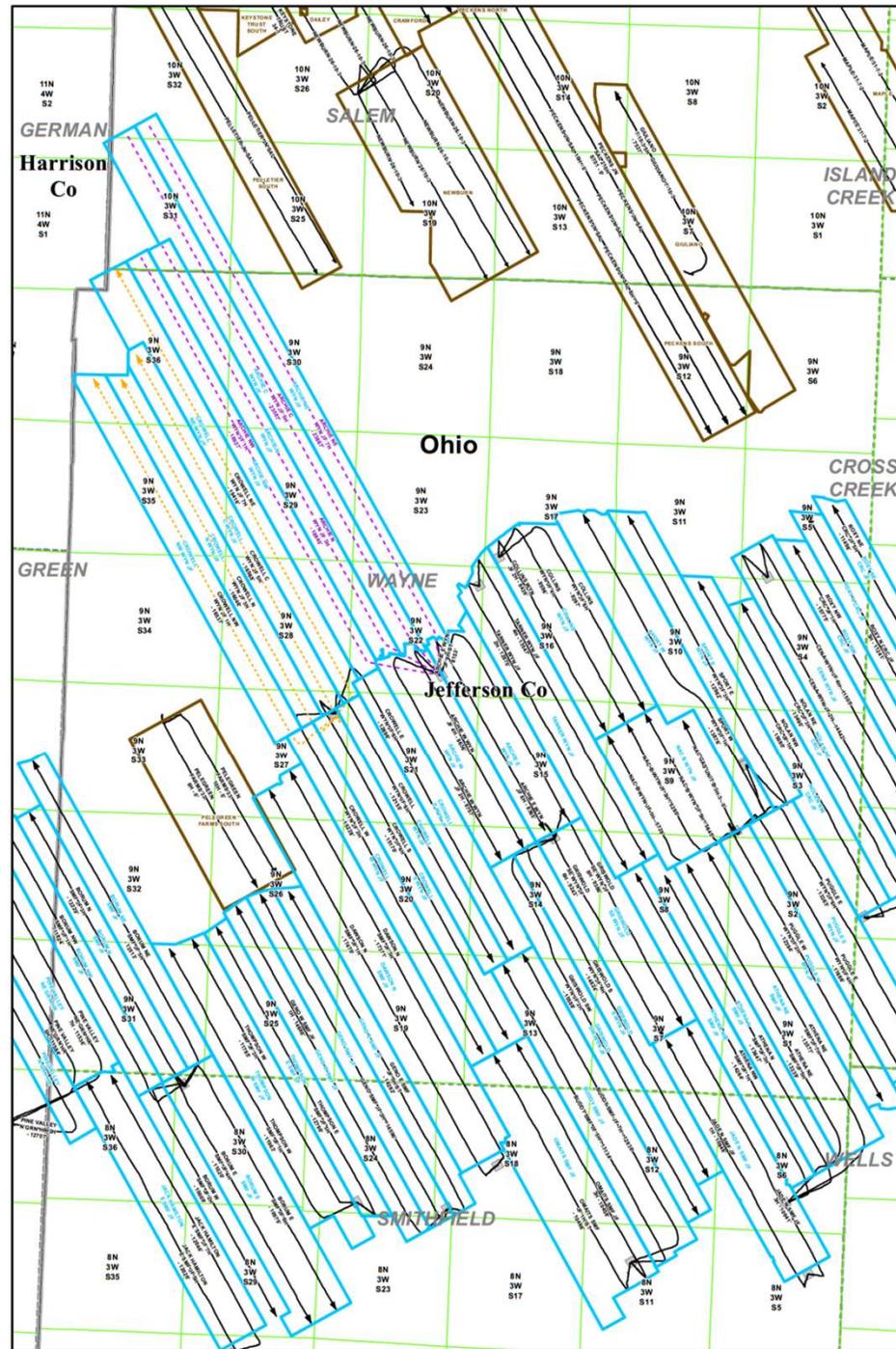
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- Legend**
- ▭ Working Units
 - Non-Applicant Units
 - Producing Laterals
 - Drilling Laterals
 - Proposed Laterals
 - ◆ PAD
 - States
 - Counties
 - PLSS Section
 - Municipal Townships



ADJACENT UNITS MAP - 2 Legend





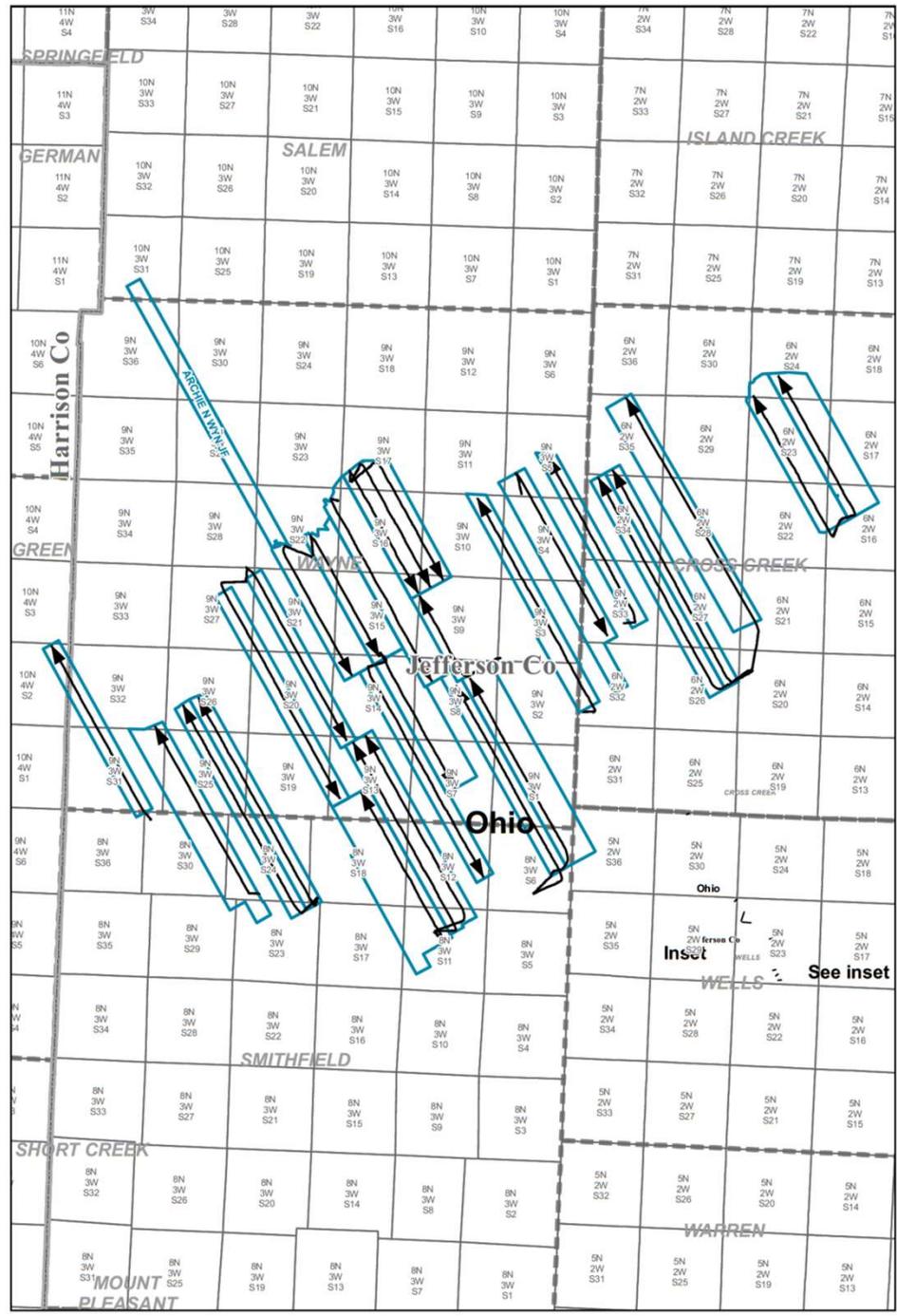
NAD 1927 UTM Zone 17N

ADJACENT UNITS MAP - 3

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

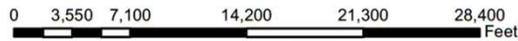


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ARCHIE N WYN JF
EXHIBIT 7: RESERVE CALCULATION

NAD 1927 UTM Zone 17N



Legend	
	Producing
	ARU Units



Archie N WYN JF Unit – Reserve Calculations Wells

WELL NAME	API NO.	LATERAL LENGTH (ft.)	PROD. 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
OMAIT S 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