

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 20, 2025
:
RH Sparger SE NTG HR :
Unit :

- - - - -

UNITIZATION APPLICATION HEARING

- - - - -

Before Hearing Hosts Barbara Richardson &
Cory Cosby
All Parties Appearing Remotely
October 15, 2025, 9:00 a.m.

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A P P E A R A N C E S

ON BEHALF OF ASCENT RESOURCES-UTICA, LLC:

Harris Finley & Bogle PC
777 Main Street Suite 1800
Fort Worth, TX 76102
By Paul Westbrook, Esq. (Via videoconference)

ALSO PRESENT:

Jeff Large (Via videoconference)
Grant Parker (Via videoconference)
Matt Padgham (Via videoconference)
Blake Biggs (Via videoconference)
Joseph Krenger (Via videoconference)
Caroline Sullivan (Via videoconference)
Austin Schade (Via videoconference)
Rosie Hutton (Via videoconference)

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P R O C E E D I N G S

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MS. RICHARDSON: Good afternoon.

Before we begin, I would like to go over some instructions for this video and 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

1 interest owner, or owner with a property in the RH
2 Sparger SE NTG HR unit. I would also like this
3 information from anyone who represents any of
4 these persons. We will make note of your name and
5 call upon you when it is time for comments.

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

9 Hearing none.

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

13 Hearing none.

14 Thank you. With that, we will begin
15 the hearing.

16 Mr. Cosby.

17 MR. COSBY: Today is Wednesday,
18 October 15th, 2025. And we are here on the matter
19 of the application of Ascent Resources-Utica, LLC
20 for the unit operation of the RH Sparger SE NTG HR
21 unit. This hearing before the Ohio Department of
22 Natural Resources, Division of Oil and Gas
23 Resources Management, is convened pursuant to Ohio
24 Revised Code Section 1509.28.

1 My name is Cory Cosby. And I am a
2 Program Administrator for the Division. Also with
3 me today is Program Administrator Barbara
4 Richardson. We are conducting the hearing today
5 and serve as the Chief's designees on this matter.

6 On August 20th, 2025, Ascent filed with
7 the Division an application for unit operations
8 for a unit designated as the RH Sparger SE NTG HR
9 unit. Ascent filed subsequent revisions to the
10 application. The unit is proposed to be located
11 in Harrison County, Ohio. In its application,
12 Ascent claims to have the mineral rights through
13 voluntary agreements to approximately 452.8025
14 acres of the desired approximate 464.366-acre
15 unit.

16 The purpose of today's hearing is to
17 determine whether Ascent's RH Sparger SE NTG HR
18 unit application meets all the requirements of
19 Revised Code 1509.28. Under that section, the
20 Chief of the Division must issue an order if he
21 determines that the Applicant has shown that, one,
22 the unit is reasonably necessary to increase
23 substantially the ultimate recovery of oil and
24 gas; and two, the estimated additional recovery

1 from the unit exceeds the additional cost.

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

9 The Chief's decision will be issued
10 through a Chief's Order, which will be posted on
11 the Division website. Pursuant to Revised Code
12 1509.36, any order may be appealed within 30 days
13 after the date upon which the person to whom the
14 order was issued received the order and for all
15 other persons adversely affected by the order
16 within 30 days after the date of the order
17 complained of.

18 The hearing will proceed as follows:
19 Ascent will present its witnesses and exhibits and
20 will answer questions posed by the Division staff.
21 Then any unleased mineral owners, working interest
22 owners, and those persons with property included
23 in the proposed RH Sparger SE NTG HR unit will
24 have the opportunity to present questions and

1 concerns to the Division. And then the Division
2 staff may take a break to determine if there are
3 any additional questions for the Applicant.

4 To proceed in an orderly fashion, we
5 ask that any interested party who speaks here
6 today pose any questions to the Division and we
7 will then ask any questions to Ascent.

8 Additionally, anyone speaking today will be asked
9 to provide their information to the court
10 reporter. If you are uncomfortable speaking
11 during the hearing, we will also accept written
12 comments.

13 We will now ask the Applicant to make
14 its introductions and begin its presentation.

15 MR. WESTBROOK: Thank you, Mr. Cosby.

16 Good morning. My name is Paul
17 Westbrook. I represent the Applicant in this
18 matter. For the clarity of the record, I will
19 refer to the RH Sparger SE NTG HR unit as the "RH
20 Sparger Southeast" unit throughout the hearing
21 today.

22 Our first witness is Leilani Beard.

23 MS. RICHARDSON: Please swear in the
24 witness.

1 - - - - -

2 LEILANI BEARD

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

5 DIRECT EXAMINATION

6 BY MR. WESTBROOK:

7 Q. Good morning, Ms. Beard. Would you
8 please introduce yourself to the Division.

9 A. Good morning. My name is Leilani
10 Beard. And I'm an associate landman with the
11 Ascent Resources.

12 Q. Thank you. Would you please describe
13 your educational background?

14 A. I have a bachelor's degree in energy
15 commerce from Texas Tech University.

16 Q. And would you also describe your
17 professional experience, please?

18 A. Yes. I began working with Ascent
19 Resources as an intern during college in 2023, and
20 then began my current position with Ascent in June
21 of 2024.

22 Q. And as a landman for Ascent, what are
23 your primary responsibilities?

24 A. My job responsibilities include

1 negotiating lease acquisitions, managing field
2 brokers, handling title matters, and assisting
3 with Ascent's multi-rig development program. I'm
4 also responsible for overseeing our unitization
5 efforts regarding the RH Sparger Southeast unit.

6 Q. Thank you. And turning specifically to
7 the application, I'm going to try and share
8 Exhibit D on the screen; do you see that?

9 A. Yes, sir.

10 Q. Great. With reference to Exhibit D,
11 would you please give a general description of the
12 RH Sparger Southeast unit?

13 A. The RH Sparger Southeast unit is
14 located in Nottingham and Northfield Townships of
15 Harrison County, Ohio. And the unit is made up of
16 36 separate tracts and is comprised of 464.366
17 acres.

18 Q. Thank you. And would you please
19 describe Ascent's plan for development of this
20 unit?

21 A. There is one lateral planned in the RH
22 Sparger Southeast unit, the RH Sparger Southeast
23 6H, which is roughly 16,862 feet in lateral
24 length. The pad will be located outside the

1 northwest corner of the unit.

2 And then the meaning of the colors on
3 the Exhibit D is explained in the
4 bottom-right-hand corner. Yellow shows leased and
5 consented parcels. Red-and-yellow-hatched parcels
6 are partially leased, committed, and partially
7 unleased. Green parcels are uncommitted working
8 interest parcels. And then
9 green-and-yellow-hatched parcels are leased, with
10 part of the working interest committed and part of
11 the working interest uncommitted.

12 Q. Thank you. And what is the current
13 status of the pad for this unit?

14 A. The pad is currently built.

15 Q. And how did Ascent acquire the right to
16 build the pad where it's chosen for this unit?

17 A. It has a surface use agreement with the
18 surface owner of the pad location, as well as all
19 necessary subsurface easements.

20 Q. Thank you. And assuming the Division
21 grants the order in this matter, when does Ascent
22 intend to drill the well into the RH Sparger
23 Southeast unit?

24 A. The drilling of the RH Sparger

1 Southeast 6H well is planned to start in the
2 second quarter of 2026.

3 Q. Thank you. And now turning to the
4 ownership interest in the RH Sparger Southeast
5 unit, what percentage are the committed working
6 interest owners committing currently?

7 A. Currently Ascent Resources-Utica is
8 committing 88.702231 percent of the unit. RHDK
9 Oil and Gas, LLC is committing 8.610826 percent of
10 the unit. Burj Energy, LLC is committing 0.196774
11 percent of the unit, which means committed working
12 interest owners are collectively committing
13 97.509831 percent of the unit.

14 Q. Thank you. And are there any
15 uncommitted working interest owners in the unit at
16 this time?

17 A. Yes, there are. The uncommitted
18 working interest owners are EAP Ohio, LLC, which
19 owns 0.704024 percent of the unit, and AMP ACQ
20 Holdings, LLC, which owns 1.084705 percent of the
21 unit. And as of Ascent's latest supplement,
22 Heritage Resources Appalachia, LLC has taken a
23 lease with Heritage Resources-Utica Minerals, LLC
24 on the interest reflected as unleased, consisting

1 of 0.701440 percent of the unit.

2 Q. Thank you very much. And so with that
3 update, what percentage of the unit is released
4 currently?

5 A. Currently, there is no released
6 interest in the unit.

7 Q. All right. Thank you. And does Ascent
8 seek to unitize all interest in this unit?

9 A. No. We are only seeking to unitize the
10 unitized formation as defined in the application
11 as being from the top of the Utica Shale formation
12 to the base of the Utica Shale formation, which is
13 also the base of the Point Pleasant interval.

14 Q. And how will production revenue and
15 expenses be allocated in this unit?

16 A. On a surface acreage basis.

17 Q. Thank you. And which owners will bear
18 the expenses in the unit?

19 A. The working interest owners.

20 Q. Thank you. And after today's hearing,
21 will Ascent continue its effort to commit the
22 uncommitted working interest owners?

23 A. Yes. We will continue to negotiate
24 with the uncommitted working interest owners.

1 Q. Thank you. And then just one last
2 question for now. How many wells will be drilled
3 from the pad associated with this RH Sparger
4 Southeast unit?

5 A. Seven wells will be drilled from the
6 pad. Three new wells are currently planned to be
7 drilled off of this pad, including the 6H within
8 the RH Sparger Southeast unit and the now four
9 existing wells to the north.

10 Q. Thank you, Ms. Beard.

11 MR. WESTBROOK: I have no further
12 questions at this time.

13 MS. RICHARDSON: Thank you.

14 Ms. Beard, I noticed in the
15 application, I didn't see that there were any
16 unknown or undetermined mineral owners; is that
17 correct?

18 THE WITNESS: There is one unknown
19 trustee that is reflected on Exhibit A; however,
20 they have received notice due to the address of
21 record. There was just no trustee listed of
22 record from the trust documents.

23 MS. RICHARDSON: Okay. So I will go
24 ahead and ask this question then. Normally when

1 you have an undetermined or unknown, describe what
2 efforts you have taken or would have taken to
3 identify unknown or undetermined mineral owners.

4 THE WITNESS: Yes, ma'am. These
5 efforts include researching of the county records,
6 including county recorder, probate or state
7 records, and county court documents. Further,
8 Ascent's representatives perform various internet
9 searches and utilize databases including
10 Newspapers.com and Ancestry.com, and we also
11 publish newspaper notices of this hearing that
12 lists the unknown heirs and their respective
13 tracts in hopes that someone will reach out.

14 MS. RICHARDSON: Thank you. Now, I
15 noticed in Tract 19 it's partially unleased. What
16 is the current average outstanding offer to
17 unleased mineral owners in the proposed unit?

18 THE WITNESS: So that interest has now
19 been leased with Heritage Resources Appalachia,
20 LLC. But as of the latest supplement, there was
21 unleased interest that was reflected. So that
22 outstanding bonus at the time was \$6,000 an acre
23 and 20 percent gross royalty.

24 MS. RICHARDSON: Thank you. So now, as

1 you mentioned before, there is no unleased, right?

2 THE WITNESS: Correct.

3 MS. RICHARDSON: Okay. Thank you.

4 Do you believe your attempts to commit
5 non-consenting working interest owners have been
6 reasonable?

7 THE WITNESS: Yes. I believe our
8 attempts to commit the non-committed working
9 interest owners have been reasonable and that our
10 contact log reflects the extensive efforts made.
11 We believe this is also evident in the fact that
12 we have more than 95 percent of the unit leased
13 and committed.

14 MS. RICHARDSON: Thank you. Will you
15 continue your attempts to commit non-consenting
16 working interest owners after today's hearing if
17 needed?

18 THE WITNESS: Yes, ma'am. As long as
19 they are willing to work with Ascent.

20 MS. RICHARDSON: Okay. Two more
21 questions. Do the leases in the unit authorize
22 drilling into and producing from the proposed
23 unitized formations?

24 THE WITNESS: Yes. All leases cover

1 the unitized formation.

2 MS. RICHARDSON: Thank you. I
3 appreciate that. To establish bonus and royalty
4 amounts in leases, how are they generally
5 determined?

6 THE WITNESS: So there are a number of
7 factors that go into determining the bonus and
8 royalties, including commodity prices, the lease
9 acquisition timing, estimated raw economics as
10 well as competitor activity in the area.

11 MS. RICHARDSON: Thank you. I have no
12 more questions.

13 Mr. Cosby, do you have any questions?

14 MR. COSBY: No, I do not. Thank you.

15 MS. RICHARDSON: Thank you.

16 Mr. Westbrook, please call your next
17 witness.

18 MR. WESTBROOK: Thank you,
19 Ms. Richardson.

20 Our next witness is Paul Cooper.

21 MS. RICHARDSON: Please swear in the
22 witness.

23

24

1 - - - - -

2 PAUL COOPER

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

5 DIRECT EXAMINATION

6 BY MR. WESTBROOK:

7 Q. Good morning, Mr. Cooper. Would you
8 please introduce yourself to the Division.

9 A. Good morning, Paul.

10 Good morning, everyone. My name is
11 Paul Cooper. I'm a geologist with Ascent
12 Resources. I've been with Ascent Resources for
13 the past 11 years, so 11 years of Appalachian
14 operator experience. Prior to that, I was a well
15 side geology contractor living and working on
16 drilling rigs for about seven years, some of that
17 time in the Appalachian Basin. So total industry
18 experience of about 18 years in oil and gas.

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

22 Q. Thank you. And as a geologist for
23 Ascent, what are your current general
24 responsibilities?

1 A. In general, a geologist and an E&P is
2 responsible for the acquisition, curation, and
3 ultimately the interpretation of subsurface data
4 for various uses throughout the company for
5 exploiting their asset. So a specific example of
6 that would be something like this hearing where I
7 looked at subsurface data around the Sparger unit
8 to determine if it was a part of a larger pool.

9 Q. Thank you very much. And you keying in
10 on that word "pool," would you please begin by
11 defining a "pool" for the Division?

12 A. Yes, sir. A pool would be an area of
13 the subsurface that has similar rock and reservoir
14 properties: Rock type, mineralogy, porosity,
15 permeability, thickness perhaps, but importantly,
16 a shared accumulation of hydrocarbons in
17 sufficient quantities for economic extraction.

18 Q. Thank you. And is it your
19 understanding that the proposed unitized formation
20 for the RH Sparger Southeast unit is the unitized
21 formation, including the Point Pleasant interval?

22 A. Yes, sir. The entirety of the Utica
23 Shale.

24 Q. Thank you. And in your opinion, is

1 that unitized formation for the RH Sparger

2 Southeast unit a pool or a part of a pool?

3 A. I believe it's a part of a larger pool,
4 yeah.

5 Q. Thank you for that. And we will turn
6 real specifically to the application. I'm going
7 to share Exhibit F on the screen to start; do you
8 see that?

9 A. Yes, sir.

10 Q. All right. Mr. Cooper, if you would
11 just walk us through the data shown on Exhibit F,
12 and then when you're ready, I'll flip to Exhibit
13 E. And if you will explain what data is presented
14 and how it relates to your opinion that the
15 unitized formation in the RH Sparger Southeast
16 unit is a part of a larger pool.

17 A. Yes, sir. So Exhibit F here is a
18 subsea structure map of the top of the Point
19 Pleasant interval of the Utica, so the depth below
20 sea level of that surface. The relatively evenly
21 spaced contours are indicating a gentle, about a
22 degree to the southeast, dip.

23 The purple crosses represent wells that
24 have penetrated the Point Pleasant, so that's the

1 depth control used to generate this map. The
2 point of showing such a map is to illustrate the
3 lack of significant structure underneath the unit
4 area, any sort of structure folding or faulting
5 that might compartmentalize or otherwise separate
6 or disqualify the area under the Sparger as a pool
7 or part of a pool.

8 Also illustrated here, for illustrative
9 purposes for the next exhibit, the orange circles
10 connected via line across the unit area, those
11 represent the two closest vertical pilot wells, so
12 wells that have complete penetration of the Utica
13 Shale and a suite of electric logs across that
14 interval. That would be the primary data type I
15 used for this analysis. Those two wells happen to
16 be the closest to the Sparger unit area. But
17 there were numerous wells in this area that I
18 consumed for this analysis. So that's just
19 indicating the two wells used in the subsequent
20 cross-section exhibit.

21 Q. Thank you. And I'll turn to Exhibit E
22 if you are ready.

23 A. So this is the aforementioned
24 cross-section, a simple two-row cross-section.

1 Each well showing two of the electric log curves
2 collected from those pilot wells. On the left of
3 each well is a gamma-ray log; on the right is a
4 deep resistivity.

5 Without getting too into the weeds on
6 what those measure and what they can be
7 interpreted to mean, I'll just say that the point
8 of illustrating them is the lack of any
9 significant change in curve character from well to
10 well over a distance significantly larger than the
11 area of the RH Sparger unit. The lack of
12 character change in those curves indicates to me,
13 a lack of any rock -- or significant rock or
14 reservoir property changes. So similar
15 mineralogy, similar presence of hydrocarbons, et
16 cetera.

17 Also illustrated here, the horizontal
18 lines labeled as the top of the Utica, the base of
19 the Utica, and the orange line being the top of
20 the Point Pleasant interval of the Utica. Those
21 are just lines of formation correlation indicating
22 the remarkably consistent thickness of the
23 unitized formation over this area. Again, that's
24 significantly larger than the unit area.

1 So based on these factors -- based on
2 not observing any significant change, I would
3 interpret the area under the RH Sparger to be a
4 part of the larger Utica pool.

5 Q. All right. Thank you for walking
6 through that. Is this method of analysis that you
7 described in these exhibits, and that you have
8 undertaken in connection with this application, a
9 commonly accepted method in your industry?

10 A. Yes, sir.

11 Q. Thank you. And then just one last
12 question for me for now. Ms. Beard testified,
13 production revenue and expenses in the RH Sparger
14 Southeast units will be allocated on a surface
15 acreage basis. In your opinion, is that
16 allocation method appropriate here?

17 A. Yes, sir.

18 Q. All right. Thank you, Mr. Cooper.

19 MR. WESTBROOK: I have no further
20 questions at this time.

21 THE WITNESS: Thank you, Paul.

22 MS. RICHARDSON: Thank you.

23 Mr. Cooper, what is the anticipated
24 true vertical depth of the horizontal portion of

1 the wellbore?

2 THE WITNESS: Our current planned
3 lateral landing is 8,046 feet true vertical depth.

4 MS. RICHARDSON: Thank you. What is
5 the anticipated true vertical depth of the top of
6 the Utica, the Point Pleasant, and the Trenton?

7 THE WITNESS: Yes, ma'am. We
8 anticipate encountering the top of the Utica at
9 7,865 feet. The top of the Point Pleasant
10 interval of the Utica, at 7,985 feet. And the top
11 of the Trenton, or base of the Utica, at 8,106
12 feet, all of those, true vertical depth.

13 MS. RICHARDSON: Thank you. Do you
14 expect production from outside of the Point
15 Pleasant?

16 MR. WESTBROOK: Yes, ma'am. A majority
17 of the production should come from the Point
18 Pleasant, but some will come from the Upper Utica
19 above the Point Pleasant.

20 MS. RICHARDSON: Thank you.

21 Mr. Cosby, do you have any questions?

22 MR. COSBY: No, I do not. Thank you.

23 MS. RICHARDSON: Mr. Westbrook, please
24 call your next witness.

1 MR. WESTBROOK: Thank you,
2 Ms. Richardson.

3 Our final witness today is Wes
4 McAlister.

5 MS. RICHARDSON: Please swear in the
6 witness.

7 - - - - -

8 WES MCALISTER

9 being first duly sworn, testifies and says as
10 follows:

11 DIRECT EXAMINATION

12 BY MR. WESTBROOK:

13 Q. Good morning, Mr. McAlister. Would you
14 please introduce yourself to the Division and tell
15 us a little bit about your education, professional
16 backgrounds, and what your current
17 responsibilities are at Ascent?

18 A. Yes. My name is Wes McAlister. And
19 I'm a reservoir engineer here at Ascent Resources.
20 I graduated from the University of Oklahoma with a
21 degree in petroleum engineering, and I have also
22 earned my MBA.

23 I have 14 years of experience as a
24 petroleum engineer; this includes three years as

1 an operations engineer and 11 years as a civil
2 engineer. I am a member of the Society of
3 Petroleum Engineers.

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

10 Q. Thank you for that. And in connection
11 with your work in support of the RH Sparger
12 Southeast unit, can you please describe your
13 general methodology?

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

22 Q. Thank you very much. I'm going to
23 share Section 5 to the most recent supplement that
24 we filed on behalf of Ascent Resources. Do you

1 see that on your screen?

2 A. Yes, I do.

3 Q. Great. And if you would just walk us
4 through the three tables that are shown in Section
5 5 and the data that is presented on these three
6 tables, beginning with the unitized scenario at
7 the top, please.

8 A. So this page has three different
9 tables. The top is the unitized scenario, the
10 middle section is the non-unitized scenario, and
11 the third at the bottom is just the difference
12 between those two.

13 Going back to the top, the unitized
14 scenario. I'll go into depth on these columns
15 here -- most of these. So we have the lateral
16 length of 16,862 feet; operating cost of just over
17 \$23.02 million; capital cost of 10.9 million;
18 undiscounted value of estimated recovery --
19 basically, the revenue of 68.86 million. And
20 future cash flows discounted at 0 percent and
21 10 percent: PV0, 34.35 million; and PV10 is 14.62
22 million; and the estimated gross recovery is 11.41
23 BCFe for the unitized scenario.

24 In the non-unitized scenario, you have

1 most of the same columns here: 7,295-foot lateral
2 length; operating costs, 10.98 million; and then
3 PV0, 11.46 million; and estimated gross recovery
4 at 4.94 BCFe.

5 And then in the table at the bottom,
6 you see the difference. And the estimated gross
7 recovery difference between the two scenarios is
8 6.47 BCFe.

9 Q. All right. Thank you very much for
10 that. I have just a couple of real specific
11 statutory questions as I wrap up.

12 Your analysis shows that the value of
13 the estimated additional recovery of oil and gas
14 in the unitized scenario for the RH Sparger
15 Southeast unit exceeds the estimated additional
16 cost; is that correct?

17 A. Yes. And as you can see in the bottom
18 table, the PV10 is a positive 10.33 million.

19 Q. Thank you. And then finally, based on
20 your analysis and your professional opinion, unit
21 operation of the RH Sparger Southeast unit is
22 reasonably necessary to increase substantially the
23 recovery of oil and gas from this unit; is that
24 also correct?

1 A. Yes. The bottom table shows an
2 estimated 6.4 BCFe that we would not recover if we
3 did not receive a unit order.

4 Q. All right. Thank you very much,
5 Mr. McAlister.

6 MR. WESTBROOK: I have no further
7 questions at this time.

8 MS. RICHARDSON: Thank you.

9 Mr. McAlister, what is the estimated
10 economic life of wells in years?

11 THE WITNESS: 50 years.

12 MS. RICHARDSON: And again, what price
13 was used in the economic calculations?

14 THE WITNESS: I used a four-year strip
15 price dated June 30th, 2025. And then using that
16 last year, we keep that flat and run it out for
17 the life of the well. And the last-year pricing
18 is \$3.81 per MCF.

19 MS. RICHARDSON: Thank you. What is
20 the estimated payout of the wells, one, one and a
21 half, two, and three?

22 THE WITNESS: One-time payout is 2.5
23 years, one-and-a-half-times payout is 4.6 years,
24 two-times payout is 8.3 years, three-times payout

1 is 23.8 years.

2 MS. RICHARDSON: And it was mentioned
3 earlier, the total number of wells. I know you
4 have a pad that has already been built, and there
5 are four existing wells, and you're doing one
6 proposed well, is seven new wells, so a total of
7 12?

8 THE WITNESS: No. It's four existing
9 wells and three new additional wells for a total
10 of seven wells.

11 MS. RICHARDSON: Okay, great. Thank
12 you. Have you factored in those costs for
13 shutdowns of existing wells due to simultaneous
14 operations? If no, why not?

15 THE WITNESS: Yeah. So the subject
16 well will not incur any SIMOPS costs of other
17 wells. And that's because the wells that have
18 SIMOPS will be burdened with their own costs.

19 MS. RICHARDSON: Thank you. What
20 amount was included for plugging and restoration
21 costs in your economic calculations per well?

22 THE WITNESS: \$250,000 per well. And
23 this includes plugging and abandonment costs, the
24 costs for pad reclamation, and any salvage value

1 the well may have.

2 MS. RICHARDSON: Thank you. What is
3 the estimated BCF_e per 1,000 feet?

4 THE WITNESS: 0.68 BCF_e per 1,000 feet.

5 MS. RICHARDSON: Thank you. And is
6 there an estimated recovery factor in that area?

7 THE WITNESS: Generally around 26
8 percent for this area.

9 MS. RICHARDSON: Thank you.

10 Mr. Cosby, do you have any questions?

11 MR. COSBY: I do not. Thank you.

12 MS. RICHARDSON: Thank you.

13 Once again, if you would like to make
14 comments, I am first going to take all your names
15 and note whether you are an unleased mineral
16 owner, working interest owner, or owner with a
17 property in the unit.

18 Only one person may speak at a time to
19 properly record the hearing, and please mute your
20 microphones once you have delivered your comments
21 or questions to avoid any feedback. Additionally,
22 anyone speaking today will be asked to provide
23 their information to the court reporter. If you
24 are uncomfortable speaking during the hearing, we

1 will also accept written comments.

2 If you have joined us via WebEx and
3 would like to make comments, please unmute
4 yourself and state your name.

5 Hearing none.

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

9 Hearing none.

10 Mr. Cosby, do you have any additional
11 questions for the Applicant?

12 MR. COSBY: I have just one. Anyone
13 can answer it, this is based on testimony. Do you
14 expect a supplement be submitted post-hearing?

15 MR. WESTBROOK: Ms. Beard could answer,
16 Mr. Cosby. Or I can directly and let you know
17 that, yes, we will supplement to reflect the new
18 lease that Ms. Beard testified to today.

19 MR. COSBY: Thank you. That's all the
20 questions I have.

21 MS. RICHARDSON: Thank you.

22 Does the Applicant have any closing
23 remarks?

24 MR. WESTBROOK: We do not. Thank you,

1 Mr. Richardson and Mr. Cosby, for your time this
2 morning.

3 MS. RICHARDSON: Thank you.

4 Thank you, everyone. The hearing is
5 now concluded.

6 - - - - -

7 Thereupon, the foregoing proceedings
8 concluded at 9:29 a.m.

9 - - - - -

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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 November 5, 2025.

17
18
19 

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

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

In re the Matter of the Application of Ascent	:	
Resources – Utica, LLC for Unit Operation	:	
	:	Application Date: August 20, 2025
	:	Hearing Date: October 15, 2025
<u>RH Sparger SE NTG HR Unit</u>	:	

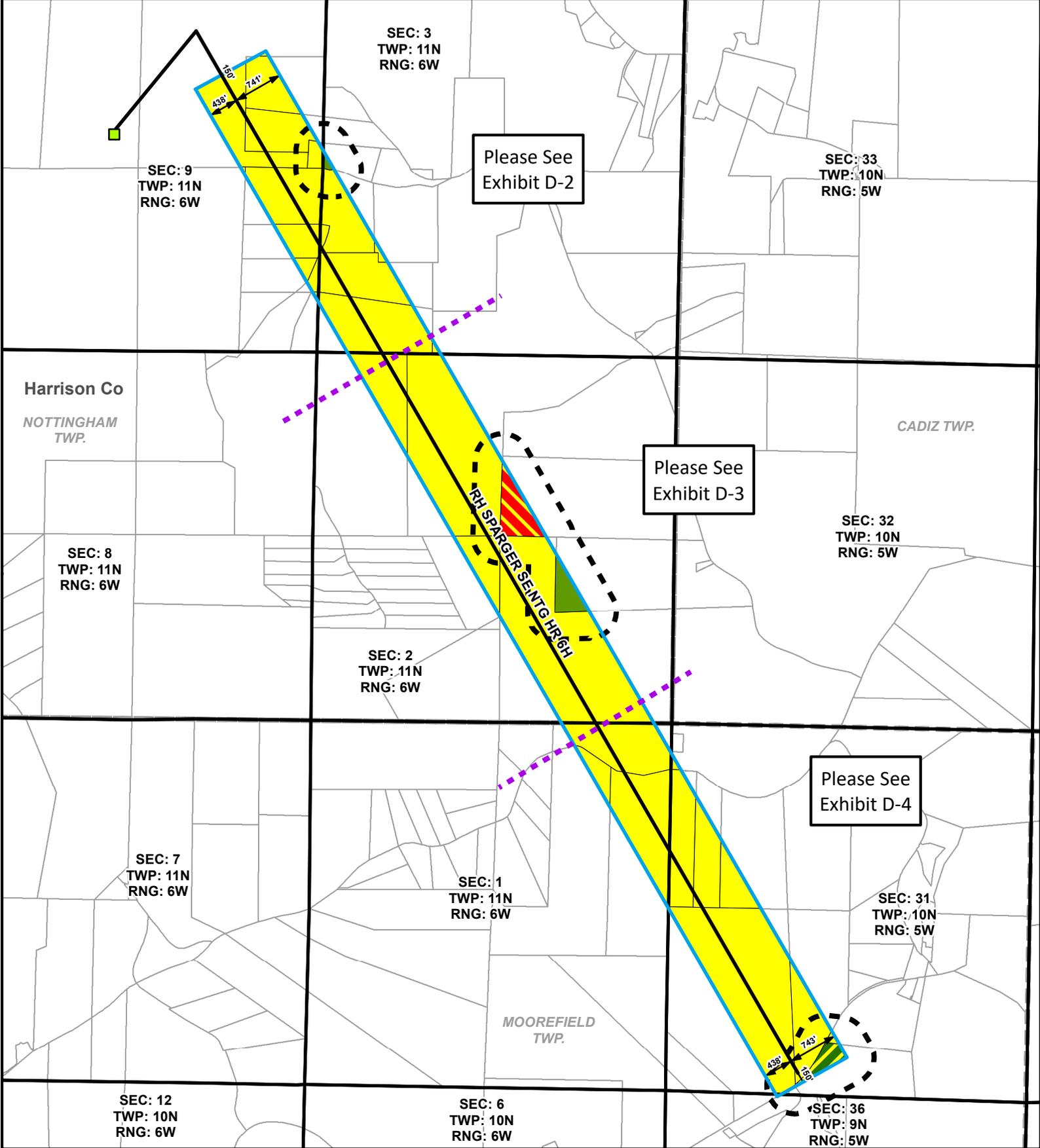
APPLICANT’S HEARING EXHIBITS

ASCENT RESOURCES – UTICA, LLC

October 15, 2025

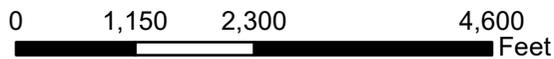
Paul B. Westbrook (0092870)
HARRIS, FINLEY & BOGLE, P.C.
777 Main Street, Suite 1800
Fort Worth, Texas 76102
Tel. (817) 870-8700
Email: pwestbrook@hfblaw.com

Attorneys for Applicant,
Ascent Resources – Utica, LLC



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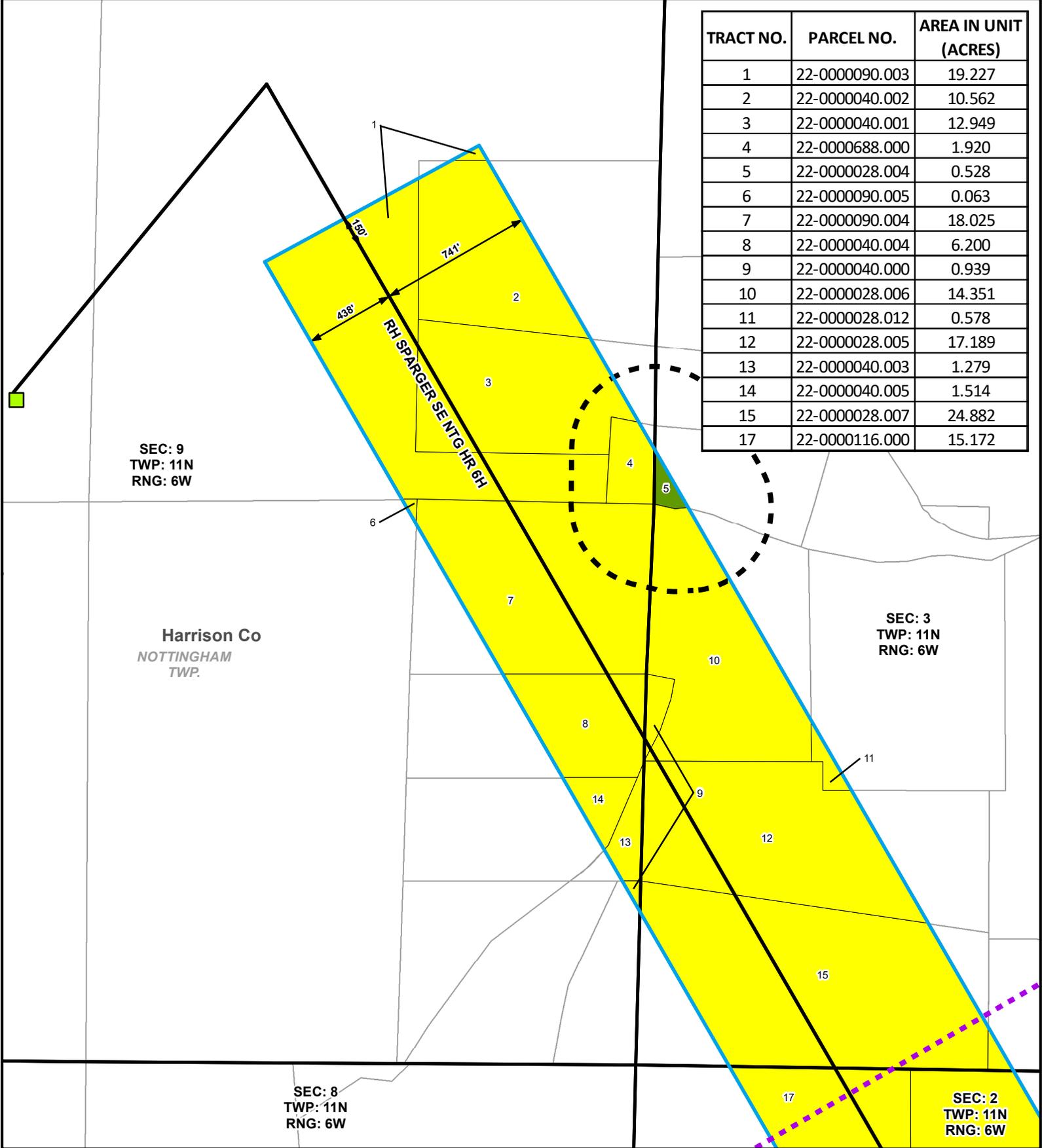
RH SPARGER SE NTG HR EXHIBIT D-1



1 in = 1,847 ft

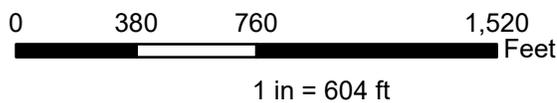
Consenting	400 Ft Buffer
Partially Consenting/ Partially Non-Consenting	Lateral
Partially Consenting/Partially Unleased	Counties
Non-Consenting	Townships
RH SPARGER SE NTG HR - 464.366 Ac.	PLSS Section
Pad	Tax Parcels

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
1	22-0000090.003	19.227
2	22-0000040.002	10.562
3	22-0000040.001	12.949
4	22-0000688.000	1.920
5	22-0000028.004	0.528
6	22-0000090.005	0.063
7	22-0000090.004	18.025
8	22-0000040.004	6.200
9	22-0000040.000	0.939
10	22-0000028.006	14.351
11	22-0000028.012	0.578
12	22-0000028.005	17.189
13	22-0000040.003	1.279
14	22-0000040.005	1.514
15	22-0000028.007	24.882
17	22-0000116.000	15.172



NAD 1927 UTM Zone 17N

RH SPARGER SE NTG HR EXHIBIT D-2



Consenting	400 Ft Buffer
Partially Consenting/ Partially Non-Consenting	Lateral
Partially Consenting/Partially Unleased	Counties
Non-Consenting	Townships
RH SPARGER SE NTG HR - 464.366 Ac.	PLSS Section
Pad	Tax Parcels

SEC: 3
TWP: 11N
RNG: 6W

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
15	22-0000028.007	24.882
16	22-0000028.008	0.301
17	22-0000116.000	15.172
18	22-0000022.002	60.450
19	22-0000022.004	8.686
20	22-0000220.000	9.268
21	22-0000022.003	5.037
22	22-0000022.000	71.551
23	17-0000099.000	20.405

SEC: 2
TWP: 11N
RNG: 6W

Harrison Co

NOTTINGHAM TWP.

SEC: 32
TWP: 10N
RNG: 5W

CADIZ TWP.

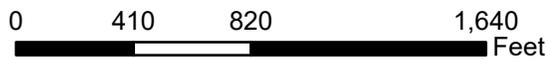
SEC: 1
TWP: 11N
RNG: 6W

MOOREFIELD TWP.

SEC: 31
TWP: 10N
RNG: 5W

RH SPARGER SE NTG HR 6H

RH SPARGER SE NTG HR EXHIBIT D-3

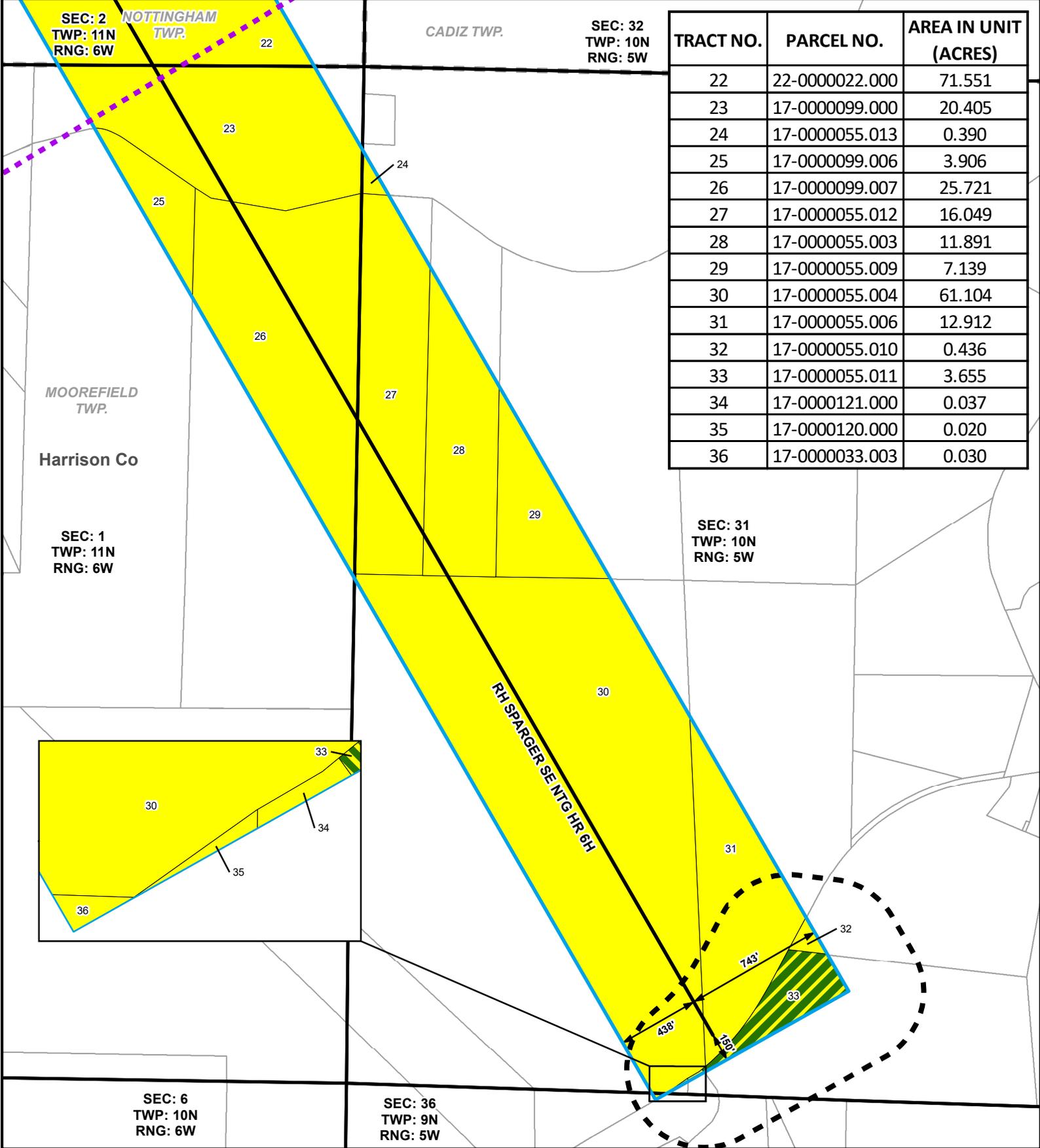


1 in = 667 ft



NAD 1927 UTM Zone 17N

Consenting	400 Ft Buffer
Partially Consenting/ Partially Non-Consenting	Lateral
Partially Consenting/Partially Unleased	Counties
Non-Consenting	Townships
RH SPARGER SE NTG HR - 464.366 Ac.	PLSS Section
Pad	Tax Parcels

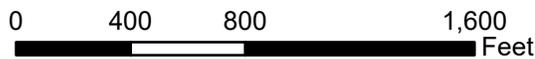


TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)
22	22-000022.000	71.551
23	17-0000099.000	20.405
24	17-0000055.013	0.390
25	17-0000099.006	3.906
26	17-0000099.007	25.721
27	17-0000055.012	16.049
28	17-0000055.003	11.891
29	17-0000055.009	7.139
30	17-0000055.004	61.104
31	17-0000055.006	12.912
32	17-0000055.010	0.436
33	17-0000055.011	3.655
34	17-0000121.000	0.037
35	17-0000120.000	0.020
36	17-0000033.003	0.030



NAD 1927 UTM Zone 17N

RH SPARGER SE NTG HR EXHIBIT D-4



1 in = 667 ft

Consenting	400 Ft Buffer
Partially Consenting/ Partially Non-Consenting	Lateral
Partially Consenting/Partially Unleased	Counties
Non-Consenting	Townships
RH SPARGER SE NTG HR - 464.366 Ac.	PLSS Section
Pad	Tax Parcels

TRACT NO.	PARCEL NO.	AREA IN UNIT (ACRES)	EXHIBIT
1	22-0000090.003	19.227	D-2
2	22-0000040.002	10.562	D-2
3	22-0000040.001	12.949	D-2
4	22-0000688.000	1.920	D-2
5	22-0000028.004	0.528	D-2
6	22-0000090.005	0.063	D-2
7	22-0000090.004	18.025	D-2
8	22-0000040.004	6.200	D-2
9	22-0000040.000	0.939	D-2
10	22-0000028.006	14.351	D-2
11	22-0000028.012	0.578	D-2
12	22-0000028.005	17.189	D-2
13	22-0000040.003	1.279	D-2
14	22-0000040.005	1.514	D-2
15	22-0000028.007	24.882	D-2/D-3
16	22-0000028.008	0.301	D-3
17	22-0000116.000	15.172	D-2/D-3
18	22-0000022.002	60.450	D-3
19	22-0000022.004	8.686	D-3
20	22-0000220.000	9.268	D-3
21	22-0000022.003	5.037	D-3
22	22-0000022.000	71.551	D-3/D-4
23	17-0000099.000	20.405	D-3/D-4
24	17-0000055.013	0.390	D-4
25	17-0000099.006	3.906	D-4
26	17-0000099.007	25.721	D-4
27	17-0000055.012	16.049	D-4
28	17-0000055.003	11.891	D-4
29	17-0000055.009	7.139	D-4
30	17-0000055.004	61.104	D-4
31	17-0000055.006	12.912	D-4
32	17-0000055.010	0.436	D-4
33	17-0000055.011	3.655	D-4
34	17-0000121.000	0.037	D-4
35	17-0000120.000	0.020	D-4
36	17-0000033.003	0.030	D-4
	TOTALS:	464.366	

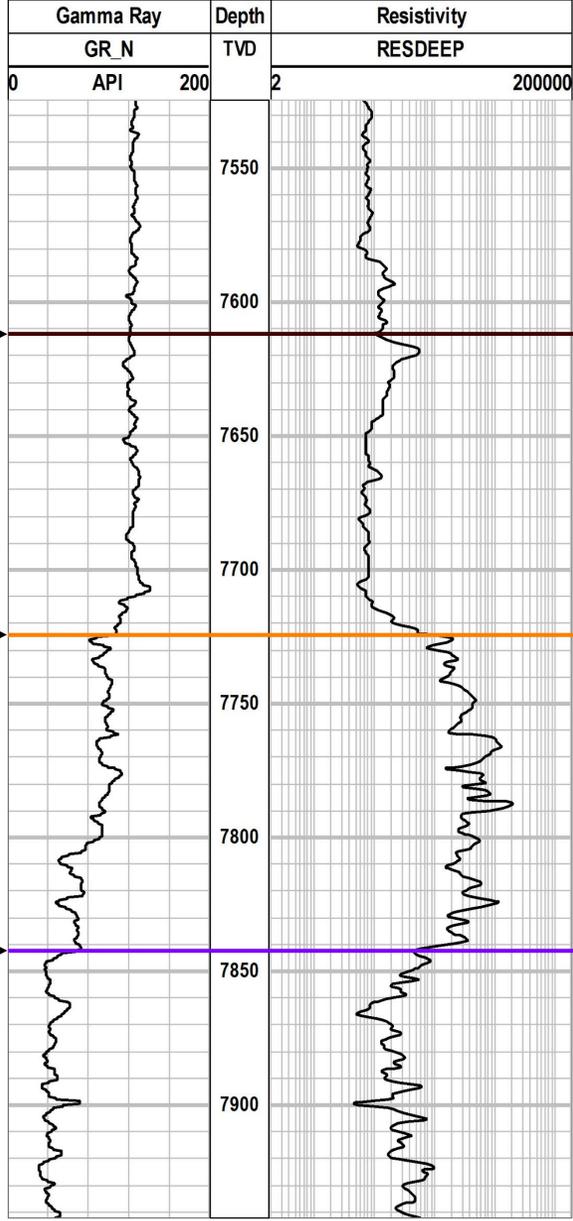


RH SPARGER SE NTG HR
MAP TABLE

Exhibit E

A
Zechman Thomas Unit 1
API#: 34067207370000

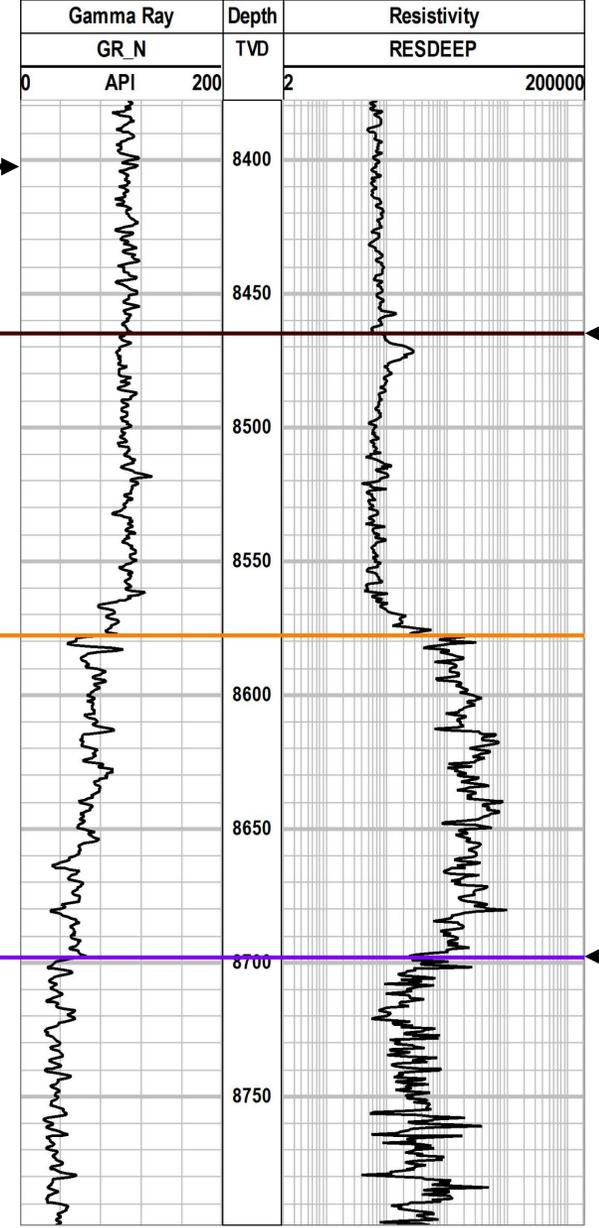
A'
Alpha ATH HR 2P
API#: 34067210740000



Approx. Location of
RH Sparger SE NTG HR Unit

5.0 miles

3.9 miles



Utica Shale Formation

Top of the Utica
7,612' TVD
-6,714' Subsea

Point Pleasant Interval

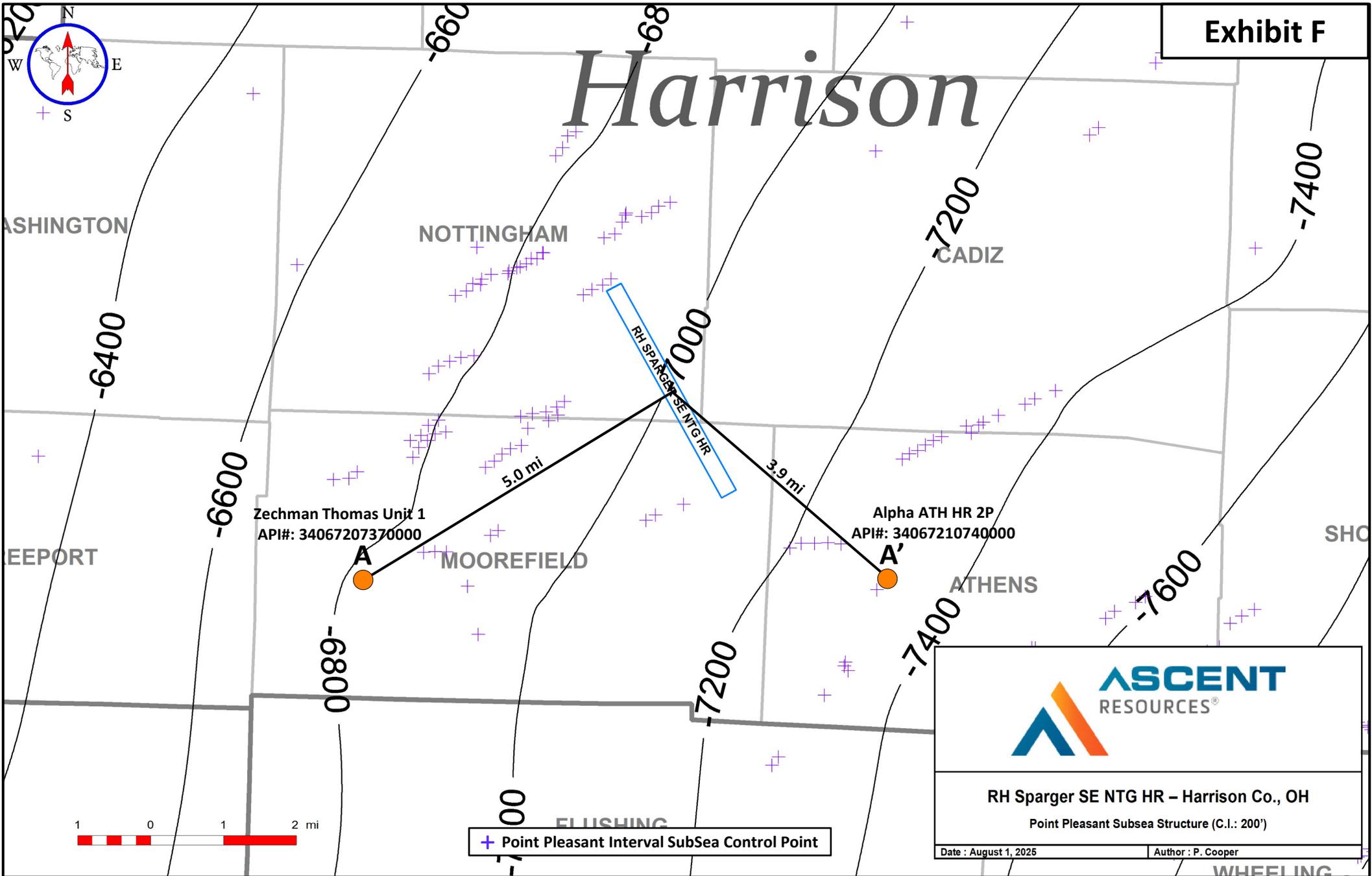
Base of Utica
7,842' TVD
-6,944' Subsea

Top of Utica
8,465' TVD
-7,213' Subsea

Base of Utica
8,698' TVD
-7,446' Subsea

Proposed
Unitized
Formation

Harrison



Zechman Thomas Unit 1
API#: 34067207370000

Alpha ATH HR 2P
API#: 34067210740000

RH SPARGER SE NTG HR

+ Point Pleasant Interval SubSea Control Point



RH Sparger SE NTG HR – Harrison Co., OH
Point Pleasant Subsea Structure (C.I.: 200')

Date : August 1, 2025

Author : P. Cooper

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)	Supplement
RH SPARGER SE NTG HR 6H	16,862	28,017	23.02	10.90	68.86	34.35	14.62	11.41	<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
Total:	16,862	28,017	23.02	10.90	68.86	34.35	14.62	11.41	<input type="checkbox"/>

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)	Supplement
RH SPARGER SE NTG HR 6H	7,295	18,450	10.98	6.97	29.79	11.46	4.29	4.94	<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
Total:	7,295	18,450	10.98	6.97	29.79	11.46	4.29	4.94	<input type="checkbox"/>

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)	Supplement
RH SPARGER SE NTG HR 6H	9,567	9,567	12.04	3.93	39.07	22.89	10.33	6.47	<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
									<input type="checkbox"/>
Total:	9,567	9,567	12.04	3.93	39.07	22.89	10.33	6.47	<input type="checkbox"/>

Section 6. Attachments *Required*

Working Interest Approvals Form(s)

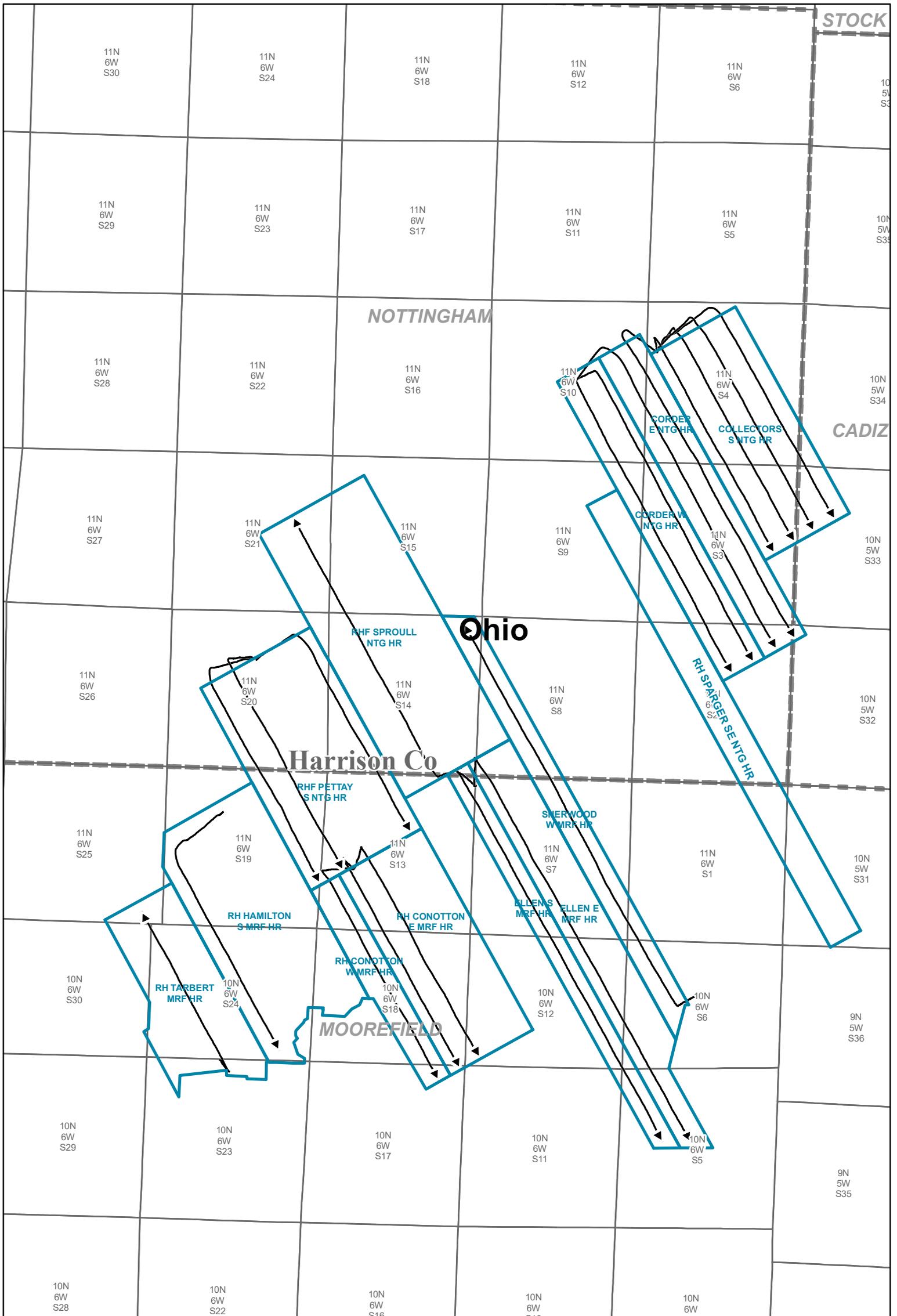
Supplement

Applicant's Operating Agreement

Affidavit of Operating Agreement (*if applicable*)

Georeferenced File

Optional only for requests to amend orders for unit operations



RH SPARGER SE NTG HR

EXHIBIT 7: RESERVE CALCULATION



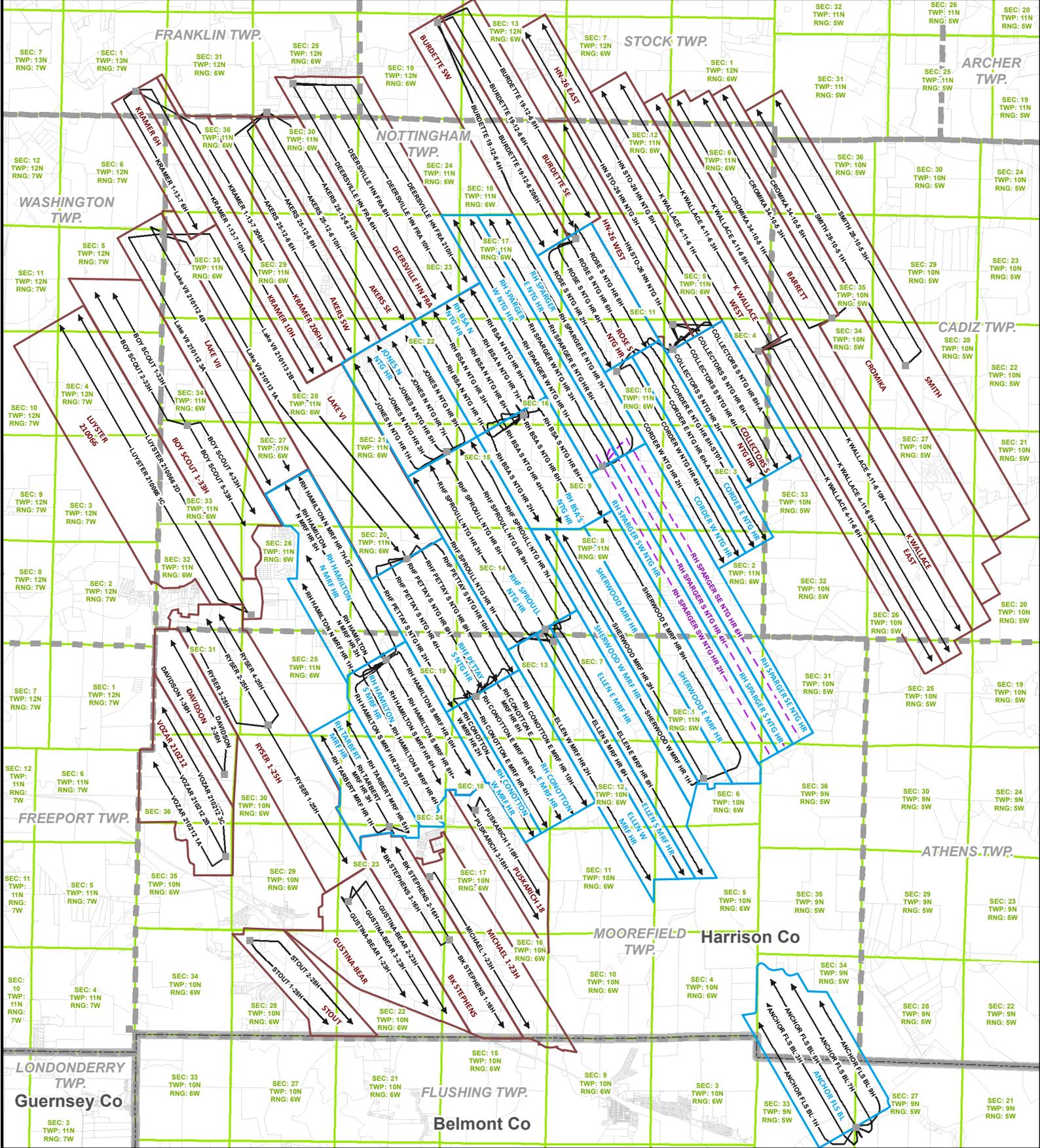
NAD 1927 UTM Zone 17N



Legend
▶ Producing

RH Sparger SE Unit - Reserve Calculation Wells

API NO.	WELL NAME	LATERAL LENGTH (ft.)	PROD. START DATE	DISTANCE FROM UNIT (mi.)
34067214430000	COLLECTORS S NTG HR 2H	7,617	26-Dec-16	0.61
34067215630000	COLLECTORS S NTG HR 4H	7,575	22-Dec-16	0.61
34067215620000	COLLECTORS S NTG HR 6H	7,575	23-Dec-16	0.61
34067213970000	COLLECTORS S NTG HR 8H-A	7,564	23-Dec-16	0.61
34067214850000	CORDER E NTG HR 6H-A	11,229	15-Nov-16	0.31
34067214840000	CORDER E NTG HR 8H	11,257	26-Dec-16	0.31
34067214450000	CORDER W NTG HR 2H	10,701	09-Nov-16	0.00
34067214460000	CORDER W NTG HR 4H	10,581	09-Nov-16	0.00
34067214420000	ELLEN E MRF HR 8H	14,289	15-May-19	1.16
34067213960000	ELLEN S MRF HR 6H	13,838	15-May-19	1.48
34067214180000	RH CONOTTON E MRF HR 4H	7,419	10-Jan-17	1.94
34067214150000	RH CONOTTON E MRF HR 6H	7,274	15-Jan-17	1.94
34067214160000	RH CONOTTON W MRF HR 2H	7,278	16-Jan-17	2.55
34067214020000	RH HAMILTON S MRF HR 2H	7,021	12-Dec-15	2.76
34067215350000	RH TARBERT MRF HR 3H	5,406	05-Dec-14	3.53
34067212580000	RHF PETTAY S NTG HR 10H	7,228	05-Dec-15	1.94
34067212760000	RHF PETTAY S NTG HR 2H	7,437	05-Dec-15	1.94
34067212700000	RHF PETTAY S NTG HR 4H	7,437	03-Dec-15	1.94
34067214490000	RHF SPROULL NTG HR 3H	9,651	01-Mar-19	1.16
34067214470000	SHERWOOD W MRF HR 1H	14,253	17-Apr-19	0.98



RH Sparger SE NTG HR ADJACENT UNITS MAP



NAD 1927 UTM Zone 17N



1 in = 6,417 ft

- Working Units
- Non-Applicant Units
- Townships
- PLSS Section
- Pad
- Counties
- Tax Parcels
- Producing Laterals
- Proposed Laterals