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 for Unit Operation	:	Application Date: August 11, 2025
Ronald N SMF JF Unit	:	

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UNITIZATION APPLICATION HEARING

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Before Hearing Host Barbara Richardson
All Parties Appearing Remotely
October 1, 2025, 2:30 p.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
52 East Gay Street
Columbus, OH 43215
By Mark Hylton, Esq.
(Via videoconference)

ALSO PRESENT:

Cory Cosby (Via videoconference)
Fred Newell (Via videoconference)
Teresa Kurts (Via videoconference)
Cynthia Marshall (Via videoconference)
Robert Kirk (Via videoconference)
Austin Schade (Via videoconference)
Dilyn Delval (Via videoconference)
Ally Turley (Via videoconference)
David Bocanegra (Via videoconference)
Georga Harrison (Via videoconference)
Linda Danko (Via videoconference)
Jeff Large (Via videoconference)
Regina Bryant (Via videoconference)
Daniel Finley (Via videoconference)
Ken Nicholson (Via videoconference)
Travis Wade (Via videoconference)
Kaylee Miller (Via videoconference)

I N D E X

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(PDF exhibits attached to the transcript.)

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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, 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 a property in the Ronald N SMF JF unit. I would also like this information from anyone who represents any of these persons. We will make note of your name and call upon you when it is time for comments.

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

Hearing none.

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

Hearing none.

We have had a couple people coming into the hearing; please mute your microphones when entering. Thank you.

With that, we will begin the hearing.

Ms. Barrett.

MS. BARRETT: Yes. Thank you. Good afternoon. Today is Wednesday, October 1st, 2025. And we are here on the matter of the application of Ascent Resources-Utica, LLC, for unit operation of the Ronald N SMF JF unit. This hearing before the Ohio Department of Natural Resources, Division

of Oil and Gas Resources Management, is convened pursuant to Ohio Revised Code Section 1509.28.

My name is Jennifer Barrett. And I'm an administrative officer for the Division. Also with me today is Program Administrator Barbara Richardson. We are conducting the hearing today and serve as the Chief's designees on this matter.

On August 11th, 2025, Ascent filed with the Division an application for unit operation for a unit designated as the Ronald N SMF JF unit. Ascent filed subsequent revisions to the application. The unit is proposed to be located in Jefferson County, Ohio. In its application, Ascent claims to have the mineral rights through voluntary agreements to approximately 492.397 acres of the desired approximate 564.221-acre unit.

The purpose of today's hearing is to determine whether Ascent's Ronald N SMF JF unit application meets all of the requirements of Revised Code Section 1509.28. Under that section, the Chief of the Division must issue an order if he determines that the Applicant has shown that, one, the unit is reasonably necessary to increase

substantially the ultimate recovery of oil and gas; and two, the estimated additional recovery from the unit exceeds the additional cost.

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

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

The hearing will proceed as follows: Ascent will present its witnesses and exhibits and will answer questions posed by the Division staff. Then any unleased mineral owners, working interest owners, and those persons with property included

in the proposed Ronald N SMF JF unit will have the opportunity to present questions and concerns to the Division staff. And then the Division staff may take a break to determine if there are any additional questions for the Applicant.

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

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

MR. HYLTON: Thank you, Ms. Barrett.

And good afternoon, everybody. My name is Mark Hylton and I'm an attorney with the law firm of Vorys, Sater, Seymour and Pease, in its Columbus, Ohio, office. And I'm here this afternoon on behalf of the Applicant, Ascent Resources Utica, LLC, to ask the Division for a unit order that would authorize Ascent to develop

its proposed Ronald N SMF JF unit, consistent with the unit plan that was attached to its application.

The Applicant and the other consenting working interest owner, Ascent Utica Minerals, LLC, are the owners of over 87 percent of the acreage in the proposed unit. The Applicant plans to drill two wells from a pad located just outside the southern end of the unit, with each well being approximately 8,500 feet in completed lateral length.

They are asking for a unit order because there are a number of tracts in the unit that are currently unleased or leased to a non-consenting working interest owner. This afternoon you will hear testimony from Hayley Sloat, an Ascent landman; Paul Cooper, an Ascent geologist; and Wes McAlister, an Ascent reservoir engineer. Their collective testimony will establish that the Applicant meets each of the elements required for a unit order under the Revised Code Section 1509.28.

We therefore ask the Division to approve the application, including the unit plan,

and issue the requested unit order for the Ronald N SMF JF unit.

We would like to call our first witness today, Hayley Sloat.

MS. RICHARDSON: Please swear in the witness.

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HAYLEY SLOAT

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Hello, Ms. Sloat. How are you?

A. I'm well. How are you?

Q. Doing great, thanks. Could you please introduce yourself to the panel and share a bit about your educational and professional background.

A. Sure. My name is Hayley Sloat. I'm a district landman for Ascent Resources. I graduated from Southwestern University in Georgetown, Texas. And ever since then, I've worked in various different land capacities for oil and gas companies. I have been here at Ascent

for over 11 years. I was at Chesapeake Energy for over three years. And altogether I have had about 12 years of experience in the Utica Shale area.

Q. And do you belong to any industry-relevant professional associations, Ms. Sloat?

A. I do. I am in both the American Association of Professional Landmen and the Oklahoma City Association of Professional Landmen.

Q. What does a landman like yourself do on a day-to-day basis at Ascent?

A. We are in charge of a lot of different things, including lease negotiations and acquisitions, negotiating trade agreements, managing the field brokers, reviewing title records, requesting curative, and really anything related to general unit development.

Q. As part of your job responsibilities, were you the landman put in charge of overseeing the general development and the unitization of the proposed Ronald N SMF JF unit?

A. Yes, I was.

Q. Okay. And with reference to the unit plat that I'm sharing on the screen, could you

please tell us a bit about the unit and Ascent's development plan?

A. So this unit, the Ronald North, is located entirely in Jefferson County and specifically Smithfield Township. It is comprised of 318 tracts; that's quite a big unit. It covers about 564.221 acres. And we are planning on developing that area with two laterals that we are calling the 3H and the 5H.

Q. Ms. Sloat, approximately what percentage of the unit acreage is collectively owned by Ascent Resources and Ascent Utica Minerals, the consenting parties?

A. Now altogether, we currently have about 87.5 percent. And that includes a handful of leases that we actually got in just yesterday.

So Division, just be on notice, please, that we have recently leased Tract 299, Tract 311, Tract 312, and a portion of the Tracts 61A and 61B. Also Oak Hill, who is currently a working interest owner in the unit, has leased a handful of additional parcels, including Tracts 109, 146, 256, and 257. But the 87.5 percent working interest number that I referenced for ARU and ARM,

like I said, it includes these new releases that we just got in.

Q. Thank you for those updates, Ms. Sloat. And like you said, yes, we will be sure to update the Division in a post-hearing supplement for those new leases.

So for the currently unleased tracts or partially unleased tracts, has Ascent been in contact with the unleased mineral owners to negotiate an oil and gas lease?

A. Yes. All those attempts are detailed in the contact log that is included in the application.

Q. Has Ascent also attempted to enter into an agreement relating to the development of the unit with the non-consenting working interest owners in the unit?

A. Yes. And we are still in communication with both of those parties.

Q. Will Ascent continue to negotiate with the unleased mineral owners and the non-consenting working interest owners after the hearing?

A. Yes. Ascent is willing to negotiate mutually agreeable leases with any owner who has

not asked us specifically that we stop contacting them. And we would negotiate those leases just based on current market terms.

As for the non-consenting working interest party, like I said, we are still in communication with them to try to work something out.

Q. Thank you, Ms. Sloat. I would like to direct your attention briefly to the green square that is located just south of the unit boundary here. This square represents the location of the well pad for this unit. Has this pad been built?

A. Yes. It was built way back in 2019.

(Unintelligible)

MS. RICHARDSON: Excuse me. Excuse me. Please mute your microphone when entering the meeting. Thank you.

My apologies. Please proceed.

Q. Thank you, Ms. Richardson.

Ms. Sloat, what is it that gave Ascent the right to build the pad at that location shown here with the green square?

A. We have a surface use agreement and lease rights for that whole area.

Q. If the Division were to issue the requested unit order, when does Ascent currently intend to drill these two wells?
A. Right now we are planning on the summer of 2027, but of course plans can change at any time in between.
Q. Understood. Thank you, Ms. Sloat. Now I would like to ask you some questions about the unit plan that was included as part of the application, including the operating agreement.
So under that unit plan, could you tell us how the unit's production and expenses are proposed to be allocated?
A. All of those expenses would be allocated based on how much each working interest owner contributes to the acreage of the entire unit.
Q. So is a surface acreage basis what is being used then, just so I'm clear?
A. Yeah, absolutely. Owners who contribute more acreage to the unit would get a proportionally larger slice of the pie.
Q. Which parties will be responsible for paying the unit expenses?

A. The expenses would only be borne by the working interest parties.

Q. Does the operating agreement have a non-consent penalty for any non-consenting working interest owners?

A. Yes, it does. It's set at 500.

Q. Do you believe a 500 percent non-consent penalty is fair and reasonable?

A. I do. It's not uncommon in JOAs in Ohio, and I've seen many with that rate.

Q. Thank you very much, Ms. Sloat.

MR. HYLTON: I have nothing further at this time.

MS. RICHARDSON: Thank you.

Ms. Sloat, did you have any unknown or undetermined mineral owners?

THE WITNESS: Oh, yes. There are a handful of heirships in this unit, so we do have some unknown owners.

MS. RICHARDSON: Can you describe what efforts you have taken to identify the unknown or undetermined mineral owners?

THE WITNESS: Sure. We searched through the official public county records, court

documents, genealogical records, and when needed, we also try to collect affidavits of heirship from people who might have known the person that we are trying to figure out is the owner.

MS. RICHARDSON: Okay. Thank you. If you were to receive a unitization order, can you describe what happens to any payments that would be owed to unknown or undetermined mineral owners under that order?

THE WITNESS: Any revenue associated with the unknown owners is held in suspense. It's not distributed to anybody until proper documentation is provided to Ascent. If we agree that the documentation clears and cures the title issue, then we would release the revenue to the appropriate owners.

MS. RICHARDSON: Thank you. What is the current average outstanding offer to the unleased mineral owners in the proposed unit? The average bonus and royalty.

THE WITNESS: So the average outstanding offers for people who are still actively negotiating with us on Exhibit A come to about $5,200 per acre and 19.6 percent royalty.

MS. RICHARDSON: And is it based on both net and gross?

THE WITNESS: Yes. It's a mix of different royalty provisions.

MS. RICHARDSON: Thank you. Do those offers -- do they include surface use?

THE WITNESS: I believe they include a mix of both surface use and non-surface. But since we already have the surface location built here, that is absolutely something we could negotiate.

MS. RICHARDSON: Okay. And will those offers expire?

THE WITNESS: So any extended offer is only valid for a reasonable amount of time. And the current outstanding offers do not have an expiration date as long as the landowners stay in good communication with us and are actively negotiating. Otherwise, they are typically limited to about two weeks.

MS. RICHARDSON: Thank you. What is the average offer that was accepted by the leased mineral owners in the proposed unit? The bonus and royalty of that.

THE WITNESS: So for the folks who Ascent leased that are on Exhibit A, that averages out to about $4,000 per acre and 18.1 percent royalty.

MS. RICHARDSON: Thank you. Can you please explain the difference between the current offer and the average accepted offers?

THE WITNESS: Sure. So you can tell by the contact log that this unit has been in development over the course of several years. So those different date spans, which involve different commodity markets, would have an effect on the different rates. And then also things like development timing and competitor activity also tend to affect the market rate for the bonus and royalty.

MS. RICHARDSON: Thank you. And in your professional opinion, do you believe your lease attempts have been reasonable? And if so, why?

THE WITNESS: I do. We have most of the unit leased already. And we have lots of contact with folks who are unleased, as you can see in the log. And of course, like I said, we

are still trying to come to a new lease agreement with folks who are still wanting to try to get a lease together for mutually agreeable current market terms.

MS. RICHARDSON: Thank you. And you may have answered this already, but will you continue attempts to lease the unleased mineral owners after the hearing and after the unitization order is issued, if there is one?

THE WITNESS: Yes. Ascent is willing to negotiate mutually agreeable current market terms with any unleased landowner in the unit, except for those folks who specifically ask that we stop contacting them.

MS. RICHARDSON: Thank you. And you may have answered this one as well. Do you believe your attempts to commit non-consenting working interest owners have been reasonable? And if so, why?

THE WITNESS: Yes. Again, those logs are included in our contact log.

Some of that working interest is relatively new to the unit, so we have not had as much time to negotiate with at least one of those

mineral owners. But we are still working on all of those negotiations.

MS. RICHARDSON: Okay. Thank you. Do the leases in the unit authorize drilling into and producing from the proposed formations?

THE WITNESS: Yes, they do.

MS. RICHARDSON: And to establish bonus and royalty amounts in leases, how are those generally determined?

THE WITNESS: Like I mentioned before, a lot of different factors go into that, including the different date spans, the commodity market, competitive activity, development timing. Lots of different things factor into what we consider a "market rate."

MS. RICHARDSON: Thank you.

Before we continue on, when you are entering the meeting, please mute your microphones. And I see that we have some people that are asking questions on the chat; we will get to that toward the end of the hearing.

Ms. Barrett, do you have any questions?

MS. BARRETT: Yes. I just had one.

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CROSS-EXAMINATION

BY MS. BARRETT:

Q. I was curious about the reasoning behind the well spacing to the unit boundaries.

A. Honestly, I think that is probably a better question for our reservoir engineer or our geologists. They have a lot of influence in determining the spacing of the wells.

Q. Okay.

MS. BARRETT: No further questions for me. Thank you.

MS. RICHARDSON: Thank you.

Mr. Hylton, please call your next witness.

MR. HYLTON: Thank you, Ms. Richardson.

Our next witness is going to be Paul Cooper.

MS. RICHARDSON: Please swear in the witness.

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PAUL COOPER

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Hello, Mr. Cooper. How are you today?

A. Good afternoon, Mark. I'm doing good.

Q. Would you mind introducing yourself to the Division panel and telling us about your educational and professional background.

A. Certainly. My name is Paul Cooper. I'm a geologist with Ascent Resources. I have been with Ascent for the past 11 years, so 11 years of Appalachian operator experience. Prior to that, I spent about seven years working as a well site geology subcontractor, providing geological consulting services, primarily geosteering, while living and working on drilling rigs in various basins in the U.S., including the Appalachian Basin.

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

Q. And what are some of the things that you do on a day-to-day basis at Ascent?

A. In general, my job responsibility would be interpretation of Ascent's subsurface data for

use for various purposes in the company. A specific example of which would be, for a hearing like this, looking at the area around the Ronald unit area and the subsurface data in that area to determine if the area under that unit qualifies as part of a pool.

Q. What subsurface depths are included in the proposed unitized formation for the subject unit?

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

Q. And kind of, as you alluded to earlier, my questions are really going to be aimed at helping to determine whether the Utica Shale is a pool or part of a larger pool insofar as it underlies the subject unit. So could you please tell us what the term "pool" means to you, Mr. Cooper?

A. Yes. A pool would be an area of the subsurface that has similar rock and reservoir characteristics. You know, rock type, mineralogy, porosity, permeability, and most importantly, a significant accumulation of hydrocarbons, significant enough to be economically extracted.

Q. Mr. Cooper, I understand that you and your geology team completed an evaluation of the subsurface beneath the subject unit. Would you mind telling us what type of information was included in that evaluation?

A. Sure. The primary data source for an evaluation of this type would be wells in the vicinity of the Ronald unit area that had complete penetration of the Utica Shale and a suite of electric logs over that interval.

Other data included: We will see a structure map indicating what kind of structure we would expect over that unit area; a 3-D seismic, if we have it over the area, which we do in this case, for looking at structure and thickness; geomechanical properties; and core data that is proximal to tie actual rock data to the electric logs in generating a physical model. So a rather large, robust dataset, just for this analysis.

Q. Mr. Cooper, I'm sharing on the screen the first of two geology exhibits that are included in the application. Would you tell us what we are looking at on Exhibit F?

A. Yes, sir. So this is a subsea depth

map of the top of the Point Pleasant interval of the Utica. So the depth below sea level of that surface. So that large 8000 -- negative 8000 contour, indicating that that contour line represents where the Point Pleasant interval of the Utica -- the top of that is 8,000 feet below sea level.

The purple crosses represent the depth information that controls that structure map. So most of those purple crosses are other Utica wells that have penetrated the Point Pleasant and have some kind of information that we could use to correlate that formation top. So like I said, these are mostly other Utica laterals that probably have an MWD gamma ray for us to pick the Point Pleasant.

And the reason for showing something like this is to illustrate the lack of any significant structure over the unit area -- that we can interpret with this large amount of depth control. And we still are interpreting these sort of relatively evenly spaced contours, indicating a dip from the northwest to the southeast of about a degree. So really gentle, fairly unstructured,

with no reason to interpret any kind of compartmentalization or significant structural change directly under the Ronald unit area.

Also illustrated here by the orange circles connected via a line across the unit area, those represent the two closest vertical wells that had electric logs over the Utica. The two closest to the Ronald are the Solo, being updip, or shallower than the Ronald unit area, and the Creamer, being downdip, or deeper.

There are multiple logs that meet that criteria in this area. Those two just happen to be the closest, and so they are what I illustrate in the subsequent cross-section.

Q. Mr. Cooper, I'm going to turn now to that cross-section and then hand things back to you to tell us what we are looking at here and really what this information means.

A. So this is that simple two-well cross-section schematically across the Ronald unit area. I have selected two log curves to show in each well. On the left is a gamma ray; on the right is the deep resistivity.

Without really getting into what those

measure and what they can be interpreted to mean, the point of showing something like this is the lack of any significant change in the character of those curves from well to well. You can see those two curves having remarkably similar character from wells that are much farther apart than the area of the unit. So interpreting lack of change over an area much larger than the unit area.

Also shown here, the horizontal lines are lines of correlation illustrating the top of the Utica, the top of the Point Pleasant, and the base of the Utica from well to well. So also a remarkably consistent thickness over an area significantly larger than the unit area. Based on those observations and the observations from wells not shown here, there is not really a reason to interpret a significant amount of change under the Ronald unit area. Or in other words, no reason to interpret it as not being part of a larger pool.

Q. Thank you, Mr. Cooper. And those same things that you just listed, the consistent uniform subsurface characteristics across a larger area than just the subject unit, do those support the use of a surface acreage allocation of unit

production and expenses as well?
A. I believe they do.
Q. Mr. Cooper, your colleague, Ms. Sloat, testified earlier about the non-consent penalty included in the operating agreement, which is set at 500 percent. Could you give us a little bit of your perspective as to why you think that is a fair and reasonable non-consent penalty?
A. Sure. Even in an unconventional play with its reproducible results, like the Utica in Southeast Ohio specifically, there is still operational risk. And that penalty is intended to incentivize working interest partners to participate and share that risk.
Q. Thank you very much, Mr. Cooper.
MR. HYLTON: Nothing further for me at this point.
MS. RICHARDSON: Thank you.
Mr. Cooper, what is the anticipated true vertical depth of the horizontal portion of the wellbores?
THE WITNESS: Yes, ma'am. We anticipate landing the wellbore -- there are multiple wellbores here, so I'll be sort of giving

an average -- but at 9,473 feet.

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

THE WITNESS: We anticipate encountering the Utica at 9,292 feet; the top of the Point Pleasant at 9,408 feet; and the top of the Trenton, or base of the Utica, at 9,530 feet, all true vertical depth.

MS. RICHARDSON: Thank you. And do you expect production from outside the Point Pleasant?

THE WITNESS: Yes, ma'am. Over the lifetime of the well, some amount of production will come from the Upper Utica above the Point Pleasant.

MS. RICHARDSON: Okay. Thank you.

Ms. Barrett, do you have any questions?

MS. BARRETT: Yes, I do. I will try my question again about well spacing.

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CROSS-EXAMINATION

BY MS. BARRETT:

Q. On the Exhibit D, the well spacing between the wells and the unit boundaries to the

east and west, can you explain that spacing?

A. I apologize. I absolutely am going to punt that to reservoir.

Q. Okay. I'll try one last time. Thank you.

MS. BARRETT: No further questions for me.

MS. RICHARDSON: Okay. Thank you.

Mr. Hylton, please call your next witness.

MR. HYLTON: Thank you, Ms. Richardson.

Our last witness this afternoon is Wes McAlister.

MS. RICHARDSON: Please swear in the witness.

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WES MCALISTER

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Good afternoon, Mr. McAlister. How are you?

A. I'm doing well, Mark. Thank you.

Q. Like both of your colleagues, please introduce yourself to the Division and tell us a bit about your educational and professional background.

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

Q. Do you belong to any professional associations?

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

Q. Would you tell us a bit about your role at Ascent and some of your typical job responsibilities?

A. Yeah. So my primary job responsibility includes forecasting well performance for future wells and existing producing wells. And we use these forecasts along with other inputs, such as this operating expense, to forecast cash flow for

each well.

Q. Mr. McAlister, did you and your reservoir team at Ascent forecast well performance for the two wells in the subject unit for both a unitized and a non-unitized operating scenario?

A. Yes, we did.

Q. Could you walk us through that process at a high level?

A. Yes. We group analogous wells in the areas we call "type curves." And to do this, we work closely with our geology team to group producing wells based on rock and fluid properties and well performance. And using this group of analogous wells in a type of area, we are able to generate an expected production profile for an undrilled well location.

Q. Mr. McAlister, I'm sharing the economics exhibit to the application on the screen, which shows your well forecast numbers as well as the associated monetary values. I would like to start at the top table, which reflects the unitized operating scenario. And I ask that you tell us what the anticipated recovery in that unitized operating scenario is.

A. 34.960 BCFe.
Q. And going to the table just beneath that, which represents the non-unitized operating scenario. What volume of production do you expect here?
A. 10.145 BCFe.
Q. Which takes us to the last table at the bottom of the exhibit, which represents the difference between the unitized operating scenario and the non-unitized operating scenario. Could you please tell us the difference in recovery between those two operating scenarios?
A. Yes. 24.815 BCFe.
Q. Mr. McAlister, given your educational background and your extensive industry experience, would you consider 24.815 BCFe to be substantial?
A. Yes. 24.815 BCFe is a substantial amount of production. And to justify this statement, if we had a reserve change of this magnitude, we would have to account for this all the way to the top level of management here at Ascent.
Q. Is the unit order that we have requested then reasonably necessary to

substantially increase the ultimate recovery from the Ronald N SMF JF unit?

A. Yes, it is.

Q. And sticking with the last table, would you please tell us the monetary value that you would anticipate for this 24.815 BCFe?

A. Yes. So we show the value in the bottom table, like you mentioned, using two different discount rates: zero percent and 10 percent.

The first is "PV0," which is the present value of all future expected cash flows undiscounted. And the PV0 value for this 24.815 BCFe is $49.98 million.

The "PV10" column uses the same future cash flows as PV0, but with an annual discount rate of 10 percent. And the PV10 value is $25.687 million.

Q. Given that those values are in the millions, does the value of the estimated additional hydrocarbons produced in the unitized operating scenario exceed the estimated additional cost needed to produce them?

A. Yes.

Q. My last question for you, Mr. McAlister is, would you please tell us if well pad costs were factored into these numbers? And if so, how?
A. Yes. Well pad costs are factored in. Since the pad is built, we used the actual pad costs. So we take the actual -- we take the total cost of the pad and divide that by the total number of wells we expect on the pad. And that gives us an average pad cost per well. And that was used in this analysis.
Q. Thank you very much, Mr. McAlister.
MR. HYLTON: That is all I have for you at this point.
MS. RICHARDSON: Thank you.
Mr. McAlister, what is the estimated economic life of the well in years?
THE WITNESS: I'm sorry. Can you repeat that, please?
MS. RICHARDSON: Sure. What is the estimated economic life of the well in years?
THE WITNESS: Yes. We use a 50-year run life. So, 50 years.
MS. RICHARDSON: Thank you. What price was used in the economic calculations?

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

MS. RICHARDSON: Thank you. And when do you estimate you will recover the costs of drilling, testing, and completing the wells at one, one and a half, two, and three?

THE WITNESS: One-times cost to drill, test, and complete, we estimate that we will recover the cost in 0.7 years. One-and-a-half-times cost is 1.2 years, two-times cost is 2.3 years, and three-times cost is 8.1 years.

MS. RICHARDSON: Thank you. Now, you are proposing two wells, and the pad is already built. So what is the total number of wells on the pad?

THE WITNESS: Five.

MS. RICHARDSON: Thank you. What amount was included for plugging and restoration costs in your economic calculations per well? For -- yeah. For plugging and restoration.

THE WITNESS: Yep. We use $250,000 per well. And this includes plugging and abandonment costs, the cost for pad reclamation, and any salvage value the well may have.

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

THE WITNESS: 2.05 BCFe per 1,000 feet is expected.

MS. RICHARDSON: Okay. Thank you. What is the estimated recovery factor in the area?

THE WITNESS: Generally around 60 percent for this area.

MS. RICHARDSON: Thank you.

Ms. Barrett, do you have any questions?

MS. BARRETT: Yes. Just a couple.

- - - - -

CROSS-EXAMINATION

BY MS. BARRETT:

Q. Did you factor in any shutdown costs for simultaneous operations for the existing wells?

A. No. They are not factored into these two Ronald wells.

Q. Okay. And why not?

A. These two Ronald wells will not burden the costs of those other wells.

Q. And then my last question: On the Exhibit D there was -- let me pull it up. I think it's over 900 feet of spacing from the wells to the boundaries on the east and the west. So I was just curious as to the reasoning for the spacing there.

A. Yeah. So as far as the development of these two wells and the planning of these two wells, we work with a multidisciplinary team to decide where to put the well locations. And we believe these well locations will best effectively drain this unit.

Q. Okay. Thank you.

MS. BARRETT: No further questions for me.

MS. RICHARDSON: Thank you. Once again, if you would like to make comments, I am first going to take all of your names and note whether you are an unleased mineral owner, working interest owner, or owner with a property in the unit.

Only one person may speak at a time to

properly record the hearing. And please mute your microphone once you have delivered your comments or questions to avoid any feedback. Additionally, anyone speaking today will be asked to provide their information to the court reporter. If you are uncomfortable speaking during the hearing, we will also accept written comments.

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

Hearing none.

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

Hearing none.

We do have a few chat questions that we can address now.

The first question that was asked was, "Will there be a recording of this meeting?"

And I think it has been answered. There is a transcript that comes out in 21 days. So you can request a transcript by email or by phone, and we can send it to you or send it by email.

Ms. Barrett, do you want to add anything to that?

MS. BARRETT: You can either call our offices to make those requests or email our unitization@dnr.ohio.gov inbox, and we can handle that public records request either way.

MS. RICHARDSON: Thank you. The next question was, "What was accepted royalty?"

Mr. Hylton, can you give an explanation?

MS. SLOAT: I can pop in and answer that question. That number was 18.1 percent royalty.

MS. RICHARDSON: Thank you. The next question states, "I am a landowner within this area, and I have not been contacted about leasing options for my property."

MS. BARRETT: Yeah. I think that comment was from Mr. Nicholson. And it looks like he had said that he wished to make comments.

Mr. Nicholson, are you still on the call? Are you able to unmute yourself to speak? If you are on WebEx, you should just be able to unmute; if you are on a phone, it is "star 6".

MR. NICHOLSON: Yeah.

MS. BARRETT: Okay.

Ms. Richardson, if we could get him sworn in.

MS. RICHARDSON: Sure.

We are going to swear you in.

Please swear in the witness.

- - - - -

(Ken Nicholson, having been duly sworn, testifies as follows.)

MS. RICHARDSON: Please proceed with your question or comment, okay.

MR. NICHOLSON: Okay. You wanna go ahead, Jackie?

UNIDENTIFIED SPEAKER: Oh, no. You can.

MR. NICHOLSON: Yeah. I have been notified, and I have got money before. But I have not got any -- it's been -- in probably eight years. I didn't know if I'm still going to get something for my property there in Tiltonsville.

MS. RICHARDSON: Mr. Nicholson, are you an unleased mineral owner or working interest owner?

MR. NICHOLSON: Landowner.

MS. RICHARDSON: Okay. Would anyone like to comment?

MS. SLOAT: I can comment on that.

So Mr. Nicholson is an owner on our Exhibit C because the mineral ownership under his parcel is a little ambiguous because of a very old mineral reservation.

Someone claiming to be his power of attorney did contact us in August. But when we requested materials that showed that they had power of attorney, we didn't hear back from them. And according to my broker, the land management -- they are my hands and feet in the field essentially. They have tried reaching out via a couple of different phone numbers.

So, Mr. Nicholson, if you could stay on the call afterward, we can try to make sure that we have the best contact information for you and talk to you a little bit more about protection leases.

MR. NICHOLSON: Okay. Thank you.

MS. SLOAT: Thank you.

MS. RICHARDSON: Thank you. We have a

comment from someone, but we may have already answered it -- questions about royalties to the Applicant.

MS. BARRETT: Yes. I think that one was taken care of.

MS. RICHARDSON: And those are all the questions that are in the chat.

Ms. Barrett, do you have any additional questions?

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

MS. RICHARDSON: And does the Applicant have any closing remarks?

MR. HYLTON: We do not. Thank you for your time.

MS. RICHARDSON: Thank you, everyone.

The hearing is now concluded.

- - - - -

Thereupon, the foregoing proceedings concluded at 3:16 p.m.

- - - - -

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

I, Bridget Mary Hoye, a Notary Public in and for the State of Ohio, do hereby certify that I transcribed or supervised the transcription of the audio recording of the aforementioned proceedings; that the foregoing is a true record of the proceedings.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal of office at Columbus, Ohio, on October 22, 2025.

Bridget Mary Hoye, 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

ASCENT RESOURCES®

RONALD N SMF JF UNIT

Application for Unit Operations

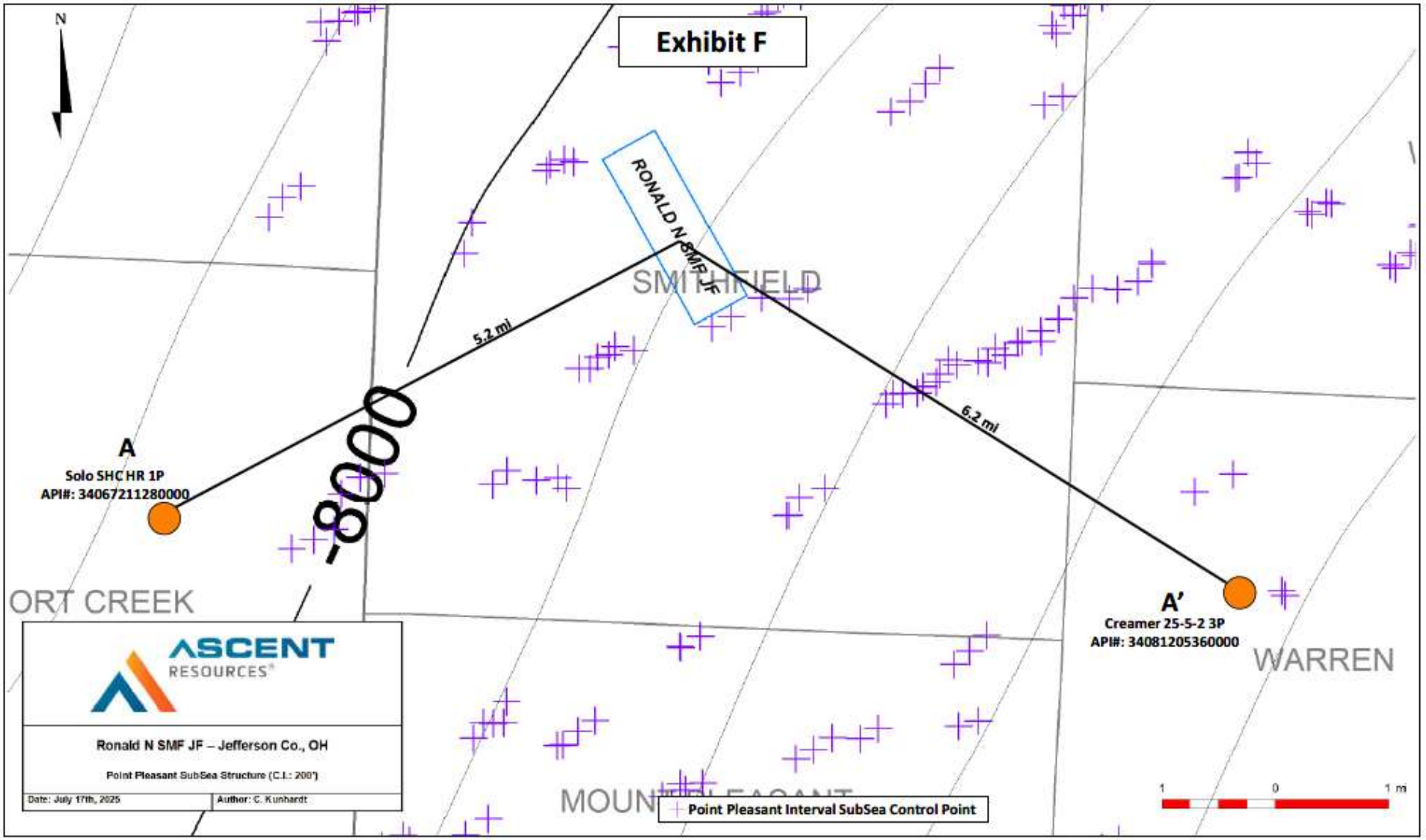
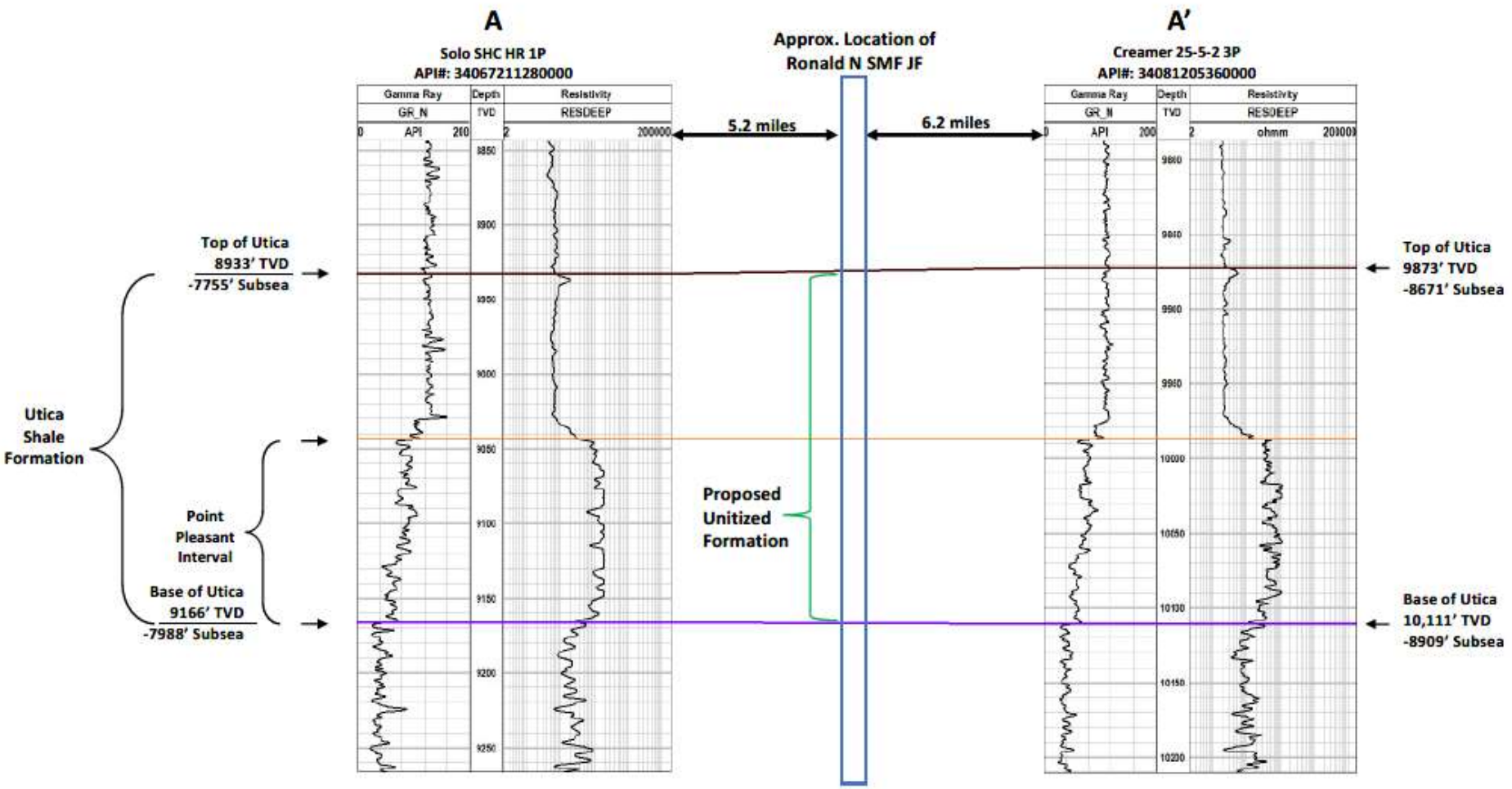
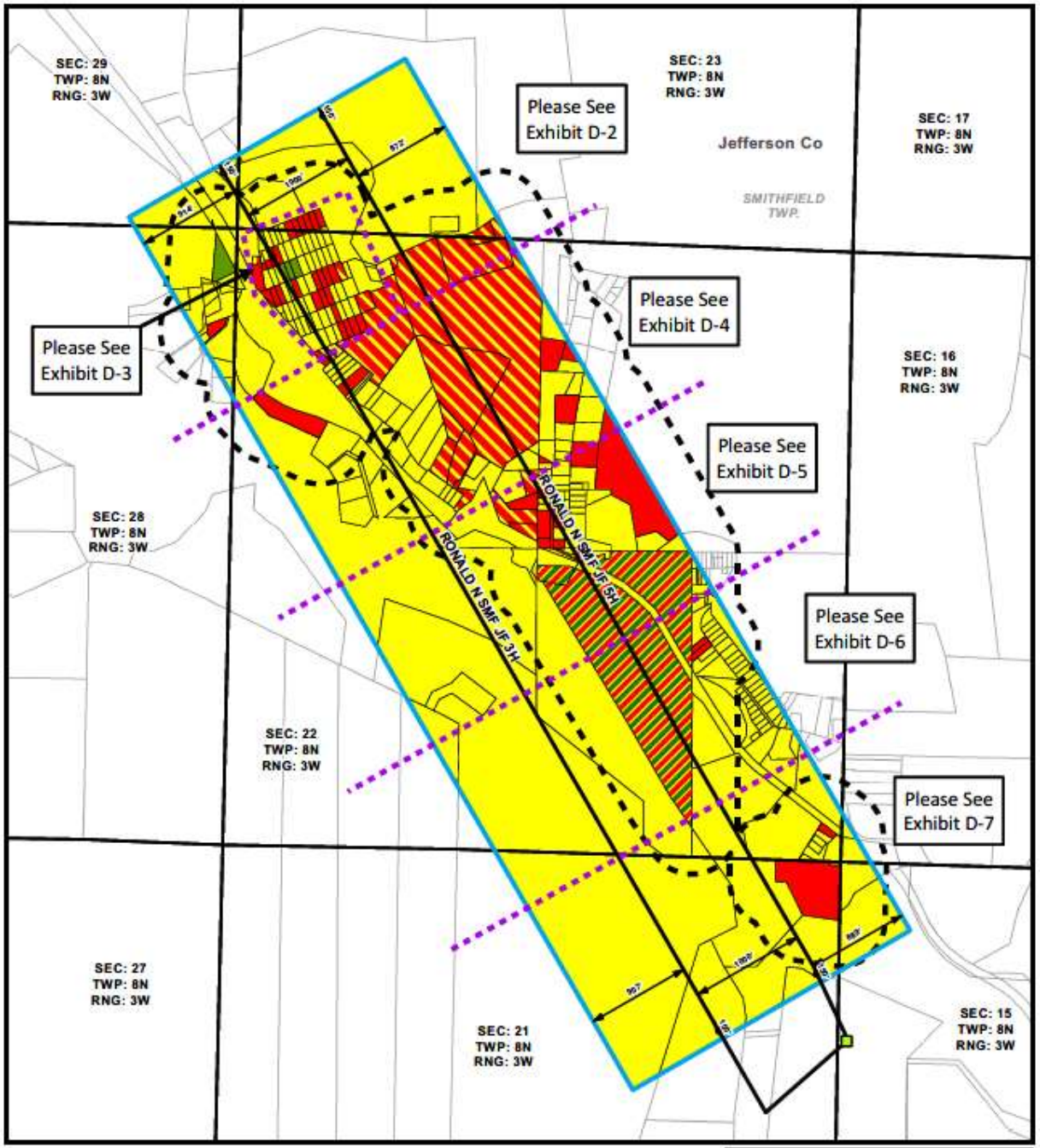


Exhibit F
N
RONALD N SMF JF
SMITHFIELD
5.2 mi
6.2 mi
-8000
A
Solo SHC HR 1P
API#: 34067211280000
A'
Creamer 25-5-2 3P
API#: 34081205360000
ORT CREEK
WARREN
MOUNT PLEASANT
ASCENT RESOURCES
Ronald N SMF JF – Jefferson Co., OH
Point Pleasant SubSea Structure (C.I.: 200')
Date: July 17th, 2025
Author: C. Kunhardt
Point Pleasant Interval SubSea Control Point
1
0
1 mi

Exhibit E


A
Solo SHC HR 1P
API#: 34067211280000
Approx. Location of
Ronald N SMF JF
A'
Creamer 25-5-2 3P
API#: 34081205360000
5.2 miles
6.2 miles
Gamma Ray
GR_N
Depth
TVD
Resistivity
RESDEEP
API
ohmm
Top of Utica
8933' TVD
-7755' Subsea
Top of Utica
9873' TVD
-8671' Subsea
Utica
Shale
Formation
Point
Pleasant
Interval
Base of Utica
9166' TVD
-7988' Subsea
Proposed
Unitized
Formation
Base of Utica
10,111' TVD
-8909' Subsea



Revised 9/25/2025

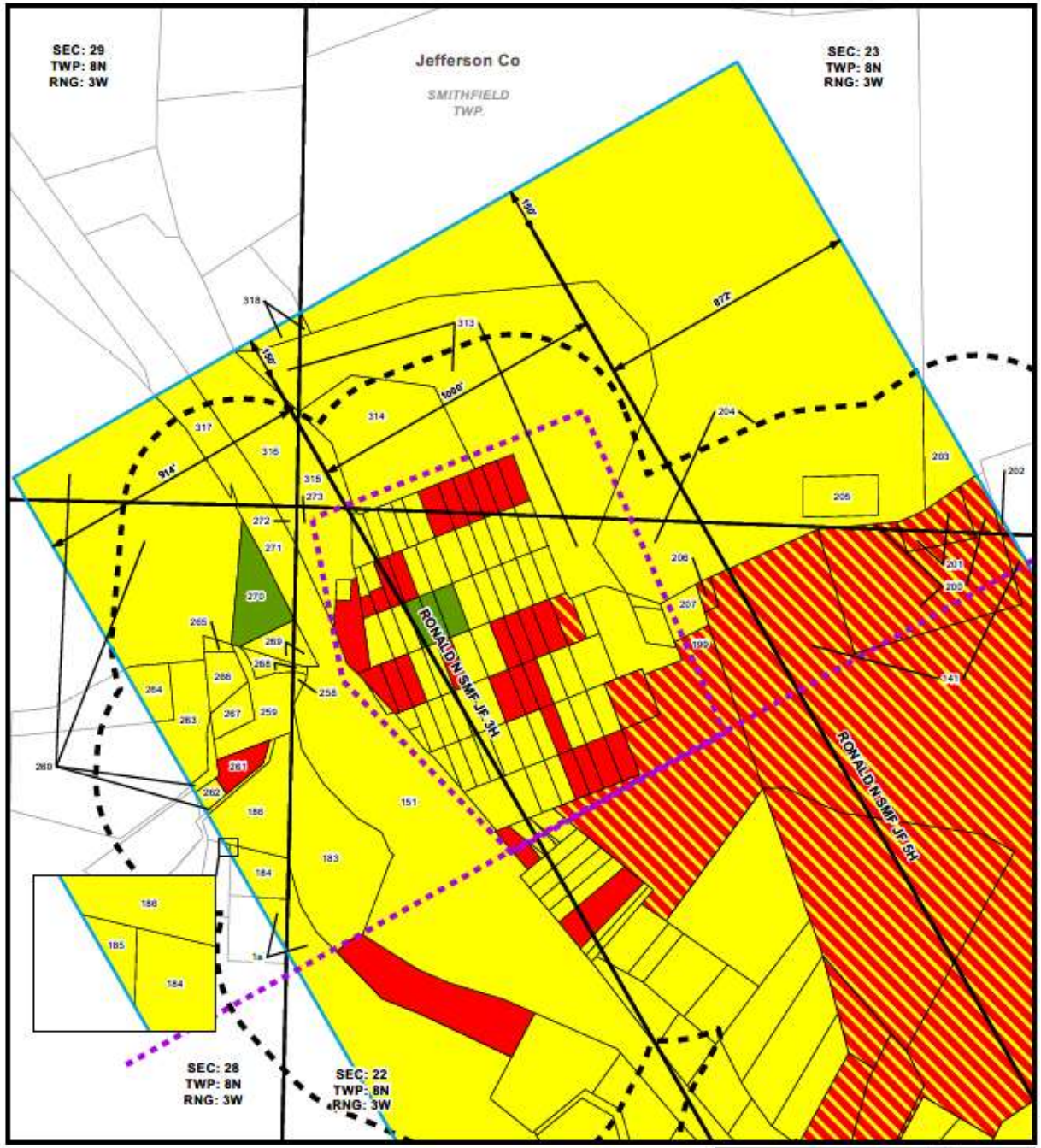
RONALD N SMF JF
EXHIBIT D-1

0 750 1,500 3,000 Feet

1 in = 1,081 ft

NAD 1927 UTM Zone 17N

Consenting
Partially Consenting/ Partially Non-Consenting/ Partially Unleased
Non-Consenting
Partially Consenting/ Partially Unleased
Unleased
RONALD N SMF JF - 564.221 Ac.
400 Ft Buffer
Pad
Laterals
Counties
Townships
PLSS Section
Tax Parcels



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-2

0 295 590 1,180 Feet

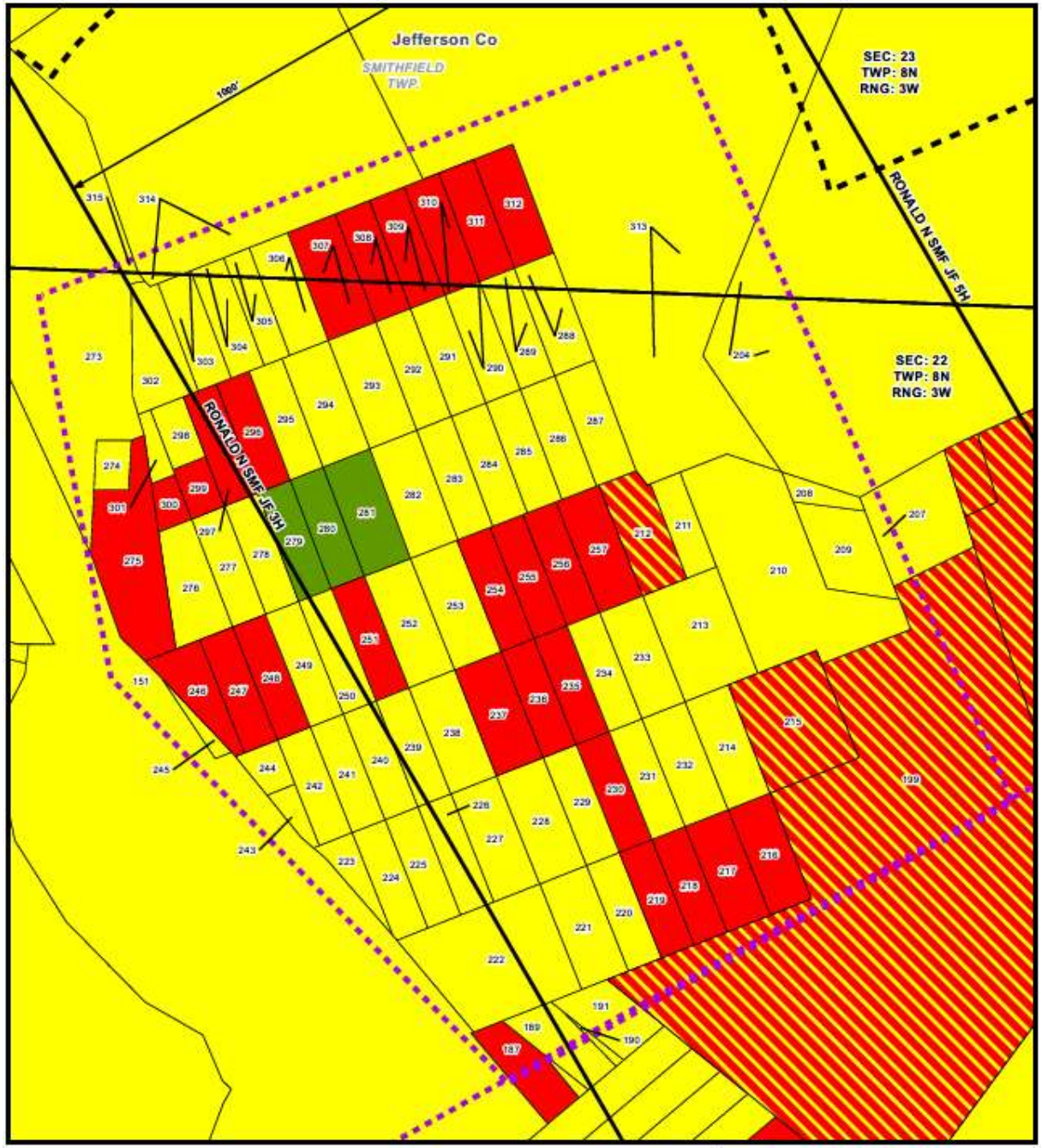
1 in = 413 ft

- Consenting
- Partially Consenting/ Partially Non-Consenting/ Partially Unleased
- Non-Consenting
- Partially Consenting/ Partially Unleased
- Unleased
- RONALD N SMF JF - 564.221 Ac.
- 400 Ft Buffer
- Pad
- Laterals
- Counties
- Townships
- PLSS Section
- Tax Parcels

TRACT NO.	PARCEL NO.	ACRES
1a	30-00424-000	99.898
141	30-00414-000	29.608
151	30-02597-000	15.855
183	30-01534-000	3.214
184	30-01571-000	0.552
185	30-00983-000	0.005
186	30-01535-000	1.502
199	30-00415-000	7.087
200	30-02294-000	4.757
201	30-02295-000	0.744
202	30-00414-001	0.039
203	30-00006-000	0.853
204	30-00729-001	34.588
205	30-01868-000	0.775
206	30-00721-000	0.115
207	30-00720-000	0.419
258	30-02546-002	0.065
259	30-02546-000	0.990
260	30-01587-000	10.333
261	30-01679-000	0.353
262	30-01359-000	0.134
263	30-02326-000	1.078
264	30-02325-000	0.495
265	30-00064-000	0.088
266	30-00926-000	0.442
267	30-01840-000	0.356
268	30-02546-001	0.233
269	30-01352-000	0.451
270	30-01350-000	1.024
271	30-02596-000	0.786
272	30-01453-000	0.112
273	30-01451-000	1.116
313	30-00572-000	14.128
314	30-00574-000	3.721
315	30-01452-000	0.878
316	30-01455-000	2.223
317	30-02598-000	1.207
318	30-00729-000	0.284

RONALD N SMF JF
EXHIBIT D-2 MAP TABLE

NAD 1927 UTM Zone 17N



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-3

0 112.5 225 450 Feet

1 in = 175 ft

- RONALD N SMF JF - 564.221 Ac.
- 400 Ft Buffer
- Consenting
- Pad
- Partially Consenting/ Partially Non-Consenting/ Partially Unleased
- Laterals
- Non-Consenting
- Counties
- Partially Consenting/ Partially Unleased
- Townships
- Unleased
- PLSS Section
- Tax Parcels

ASCENT RESOURCES®

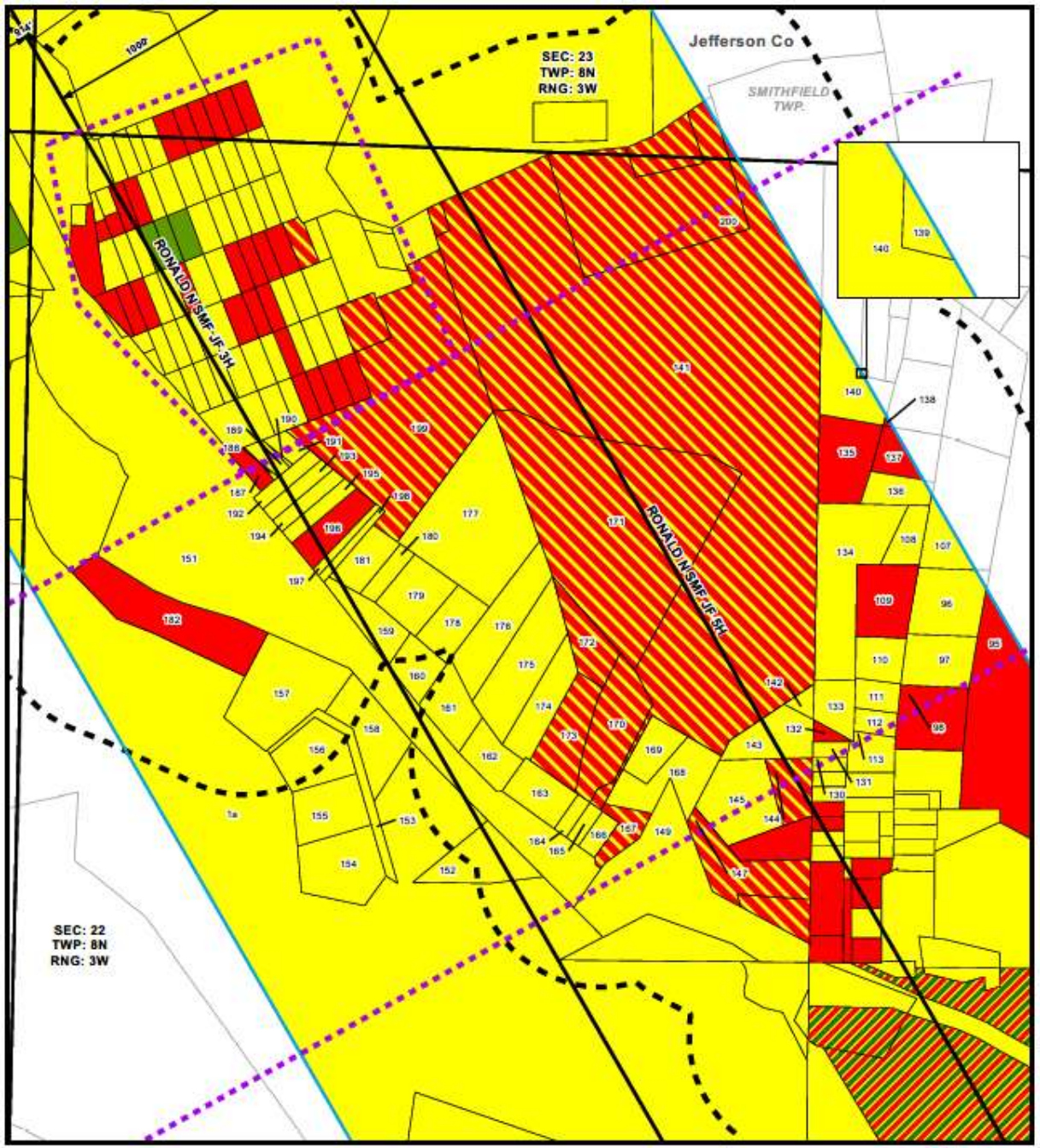
TRACT NO.	PARCEL NO.	ACRES	TRACT NO.	PARCEL NO.	ACRES
151	30-02597-000	15.855	250	30-01837-000	0.196
187	30-00033-000	0.204	251	30-01627-000	0.196
189	30-01576-000	0.196	252	30-00931-000	0.271
190	30-01464-000	0.017	253	30-01522-000	0.277
191	30-01465-000	0.201	254	30-01492-000	0.195
199	30-00415-000	7.087	255	30-01493-000	0.194
204	30-00729-001	34.588	256	30-00736-000	0.194
207	30-00720-000	0.419	257	30-00737-000	0.252
208	30-00000-000	0.068	273	30-01451-000	1.116
209	30-00532-000	0.275	274	30-00561-000	0.079
210	30-01863-000	1.069	275	30-00564-000	0.514
211	30-01864-000	0.148	276	30-00963-000	0.256
212	30-01371-000	0.259	277	30-00964-000	0.188
213	30-01528-000	0.415	278	30-00086-000	0.188
214	30-01257-000	0.244	279	30-01626-000	0.189
215	30-01874-000	0.505	280	30-01117-000	0.189
216	30-00032-000	0.233	281	30-01118-000	0.265
217	30-00980-000	0.243	282	30-00653-000	0.276
218	30-00981-000	0.185	283	30-00654-000	0.200
219	30-00982-000	0.185	284	30-00655-000	0.200
220	30-01487-000	0.185	285	30-00290-000	0.201
221	30-01488-000	0.264	286	30-00291-000	0.201
222	30-01362-000	0.705	287	30-00292-000	0.231
223	30-00798-000	0.102	288	30-00313-000	0.224
224	30-00799-000	0.190	289	30-00312-000	0.196
225	30-00800-000	0.190	290	30-00311-000	0.197
226	30-00801-000	0.189	291	30-00310-000	0.197
227	30-00802-000	0.265	292	30-00309-000	0.197
228	30-01564-000	0.268	293	30-00308-000	0.273
229	30-01875-000	0.189	294	30-00996-000	0.264
230	30-01183-000	0.189	295	30-00995-000	0.189
231	30-01625-000	0.189	296	30-01189-000	0.190
232	30-00688-000	0.247	297	30-01188-000	0.190
233	30-00544-000	0.243	298	30-00248-000	0.086
234	30-00687-000	0.186	299	30-00563-000	0.104
235	30-00093-000	0.186	300	30-00562-000	0.067
236	30-01186-000	0.185	301	30-00249-000	0.058
237	30-01187-000	0.262	302	30-00576-000	0.266
238	30-01190-000	0.258	303	30-00577-000	0.187
239	30-01191-000	0.185	304	30-00578-000	0.187
240	30-01192-000	0.185	305	30-00579-000	0.144
241	30-00188-000	0.185	306	30-00580-000	0.219
242	30-01553-000	0.185	307	30-01386-000	0.272
243	30-01555-000	0.059	308	30-01387-000	0.197
244	30-01554-000	0.083	309	30-00285-000	0.198
245	30-02199-000	0.039	310	30-00286-000	0.198
246	30-00481-000	0.190	311	30-01433-000	0.198
247	30-00482-000	0.197	312	30-01434-000	0.226
248	30-00522-000	0.197	313	30-00572-000	14.128
249	30-00087-000	0.197	314	30-00574-000	3.721
			315	30-01452-000	0.878

ASCENT RESOURCES

RONALD N SMF JF
EXHIBIT D-3 MAP TABLE

NAD 1927 UTM Zone 17N

ASCENT RESOURCES®



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-4

0 300 600 1,200 Feet

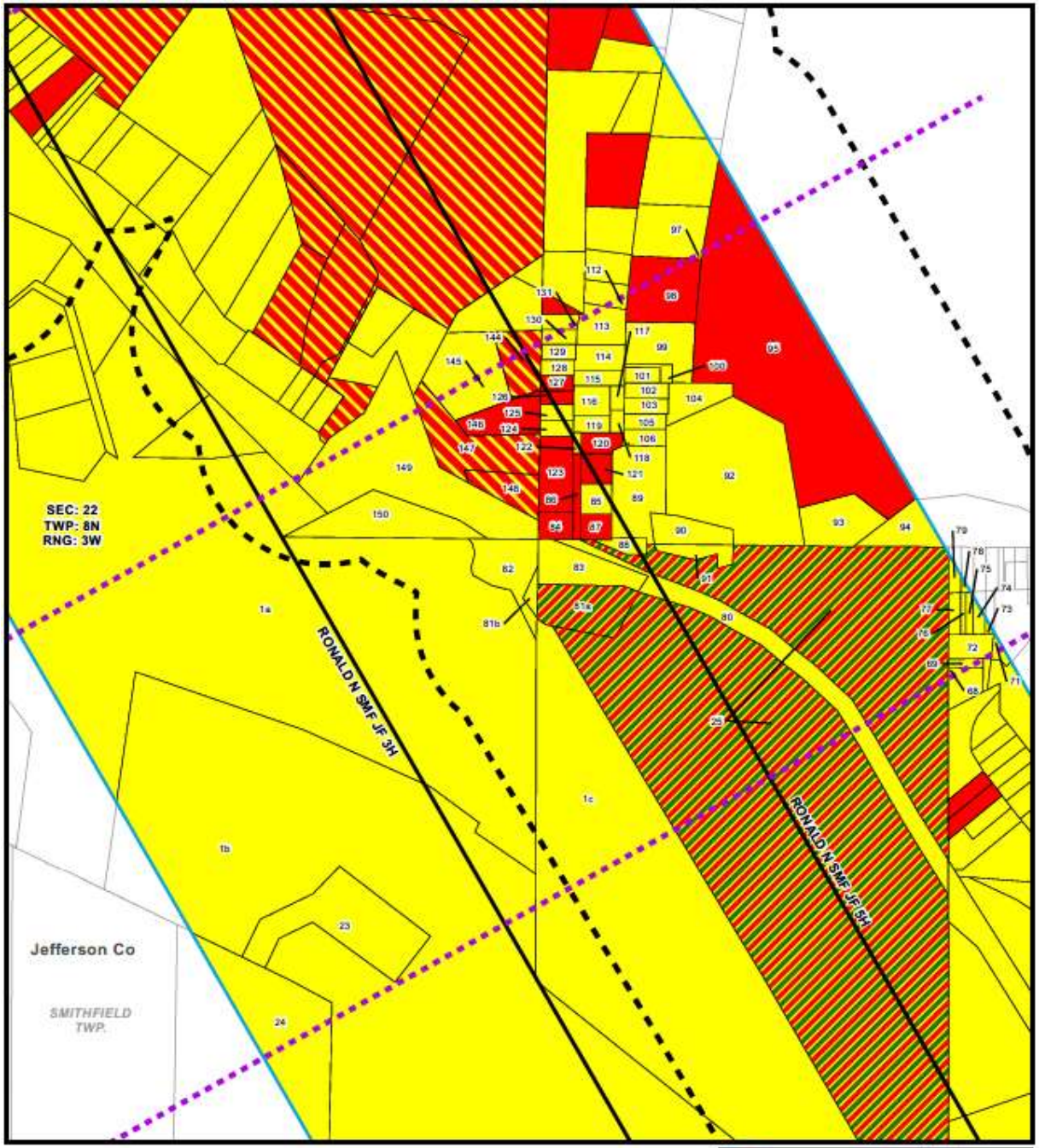
1 in = 417 ft

- Consenting
- Partially Consenting/ Partially Non-Consenting/ Partially Unleased
- Non-Consenting
- Partially Consenting/ Partially Unleased
- Unleased
- RONALD N SMF JF - 564.221 Ac.
- 400 Ft Buffer
- Pad
- Laterals
- Counties
- Townships
- PLSS Section
- Tax Parcels

TRACT NO.	PARCEL NO.	ACRES	TRACT NO.	PARCEL NO.	ACRES
1a	30-00424-000	99.898	159	30-01762-000	0.684
95	30-01766-000	7.929	160	30-01265-000	0.563
96	30-01867-000	1.203	161	30-02413-000	0.754
97	30-01561-000	0.936	162	30-02411-000	0.603
98	30-01132-000	1.147	163	30-00178-000	0.706
107	30-00766-000	0.553	164	30-00171-000	0.164
108	30-01870-000	0.486	165	30-00172-000	0.165
109	30-01264-000	1.042	166	30-00317-000	0.224
110	30-00506-000	0.551	167	30-00420-000	0.431
111	30-01272-000	0.344	168	30-02172-000	1.095
112	30-01100-000	0.265	169	30-02171-000	0.568
113	30-01101-000	0.456	170	30-00414-003	1.466
130	30-00480-000	0.129	171	30-00414-002	8.484
131	30-01084-000	0.140	172	30-01109-000	0.743
132	30-01770-000	0.120	173	30-01110-000	1.066
133	30-01263-000	0.539	174	30-01104-000	0.926
134	30-01694-000	2.471	175	30-01105-000	1.651
135	30-00045-000	1.197	176	30-01667-000	1.421
136	30-00551-000	0.487	177	30-02216-000	3.665
137	30-00047-000	0.390	178	30-02218-000	0.723
138	30-00046-000	0.014	179	30-01108-000	0.896
139	30-00519-000	0.001	180	30-02217-000	0.292
140	30-00519-001	1.059	181	30-01692-000	0.588
141	30-00414-000	29.608	182	30-01462-000	2.151
142	30-01262-000	0.140	187	30-00033-000	0.204
143	30-01083-000	0.907	188	30-01575-000	0.016
144	30-00609-000	0.637	189	30-01576-000	0.196
145	30-01379-000	1.377	190	30-01464-000	0.017
147	30-01871-000	1.339	191	30-01465-000	0.201
149	30-03840-000	3.863	192	30-00993-000	0.293
151	30-02597-000	15.855	193	30-00994-000	0.304
152	30-00435-000	1.075	194	30-00950-000	0.314
153	30-00424-002	0.519	195	30-00812-000	0.325
154	30-01404-000	1.338	196	30-01876-000	0.672
155	30-00316-000	1.002	197	30-00175-001	0.176
156	30-00198-000	1.044	198	30-00175-000	0.165
157	30-00197-000	2.124	199	30-00415-000	7.087
158	30-00494-000	1.168	200	30-02294-000	4.757

RONALD N SMF JF
EXHIBIT D-4 MAP TABLE

NAD 1927 UTM Zone 17N



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-5

0 275 550 1,100 Feet

1 in = 408 ft

- RONALD N SMF JF - 564.221 Ac.
- 400 Ft Buffer
- Consenting
- Pad
- Partially Consenting/ Partially Non-Consenting/ Partially Unleased
- Laterals
- Non-Consenting
- Counties
- Partially Consenting/ Partially Unleased
- Townships
- Unleased
- PLSS Section
- Tax Parcels

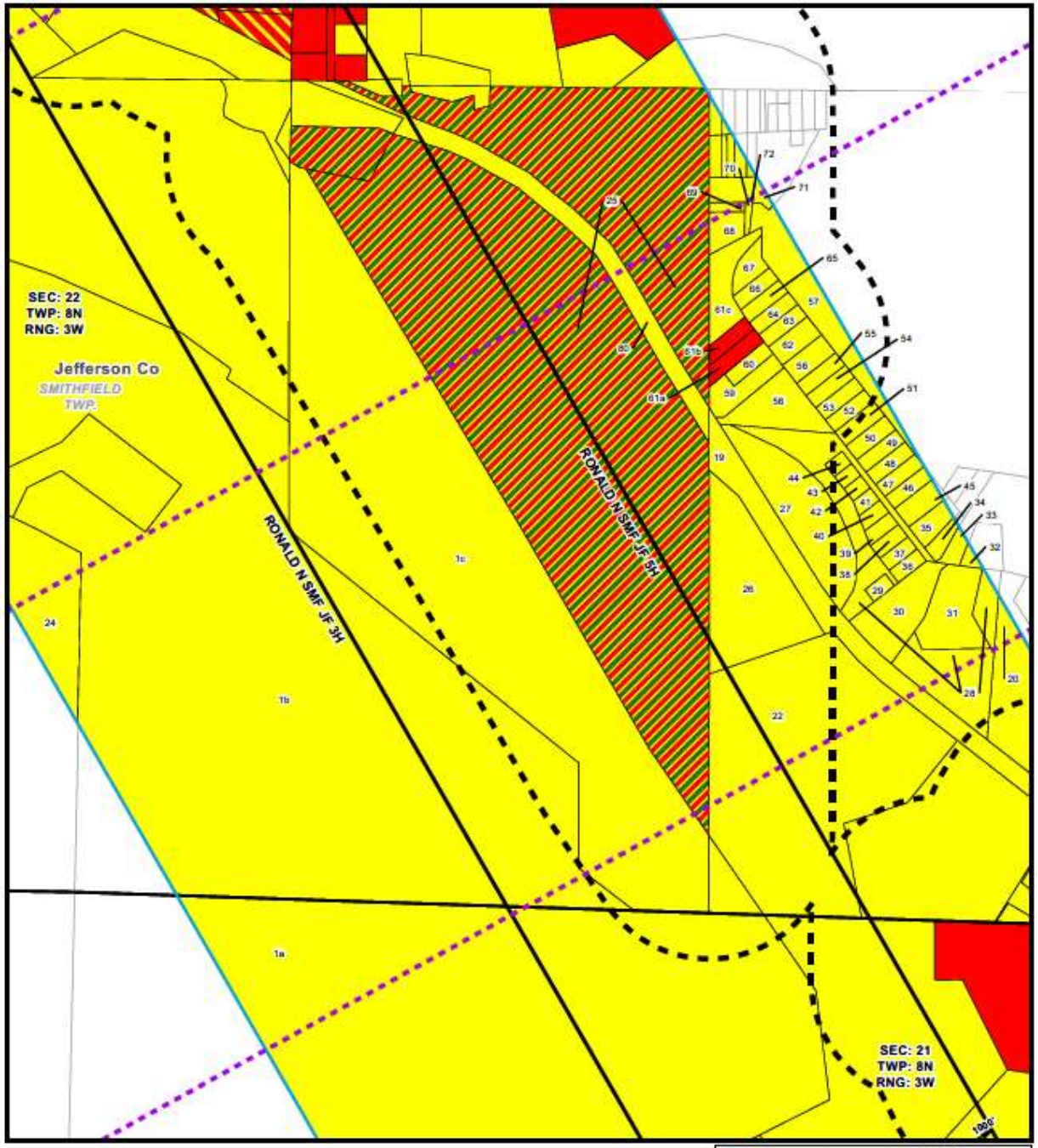
TRACT NO.	PARCEL NO.	ACRES	TRACT NO.	PARCEL NO.	ACRES
1a	30-00424-000	99.898	98	30-01132-000	1.147
1b	30-00424-000	53.677	99	30-00035-000	0.826
1c	30-00424-000	23.545	100	30-00031-000	0.082
23	30-00426-000	2.255	101	30-00036-000	0.135
24	30-00155-001	2.901	102	30-01354-000	0.171
25	30-02384-000	36.985	103	30-00646-000	0.172
68	30-01448-000	0.288	104	30-00421-001	0.451
69	30-00637-000	0.082	105	30-00596-000	0.164
71	30-00048-000	0.074	106	30-00600-000	0.179
72	30-01137-000	0.269	112	30-01100-000	0.265
73	30-01136-000	0.020	113	30-01101-000	0.456
74	30-01142-000	0.084	114	30-00034-000	0.319
75	30-01141-000	0.073	115	30-00002-000	0.194
76	30-00613-000	0.054	116	30-00634-000	0.277
77	30-00612-000	0.127	117	30-00549-000	0.087
78	30-00319-000	0.022	118	30-01056-000	0.080
79	30-00318-000	0.086	119	30-00636-000	0.153
80	30-03023-000	2.174	120	30-01374-000	0.206
81a	30-02385-000	1.031	121	30-01872-000	0.235
81b	30-02385-000	0.095	122	30-01375-000	0.041
82	30-02386-000	0.860	123	30-01873-000	0.646
83	30-03023-001	0.833	124	30-01623-000	0.137
84	30-01769-000	0.240	125	30-01489-000	0.132
85	30-01705-000	0.235	126	30-00891-000	0.114
86	30-01768-000	0.170	127	30-00597-000	0.131
87	30-01767-000	0.200	128	30-00610-000	0.124
88	30-03020-000	0.152	129	30-01685-000	0.136
89	30-00723-000	1.169	130	30-00480-000	0.129
90	30-01287-000	0.501	131	30-01084-000	0.140
91	30-01288-000	0.262	144	30-00609-000	0.637
92	30-00421-000	3.871	145	30-01379-000	1.377
93	30-00422-000	0.829	146	30-01378-000	0.621
94	30-00423-000	0.572	147	30-01871-000	1.339
95	30-01766-000	7.929	148	30-01869-000	0.521
97	30-01561-000	0.936	149	30-03840-000	3.863
			150	30-00127-000	1.328

ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-5 MAP TABLE

ASCENT RESOURCES®



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-6

0 275 550 1,100 Feet

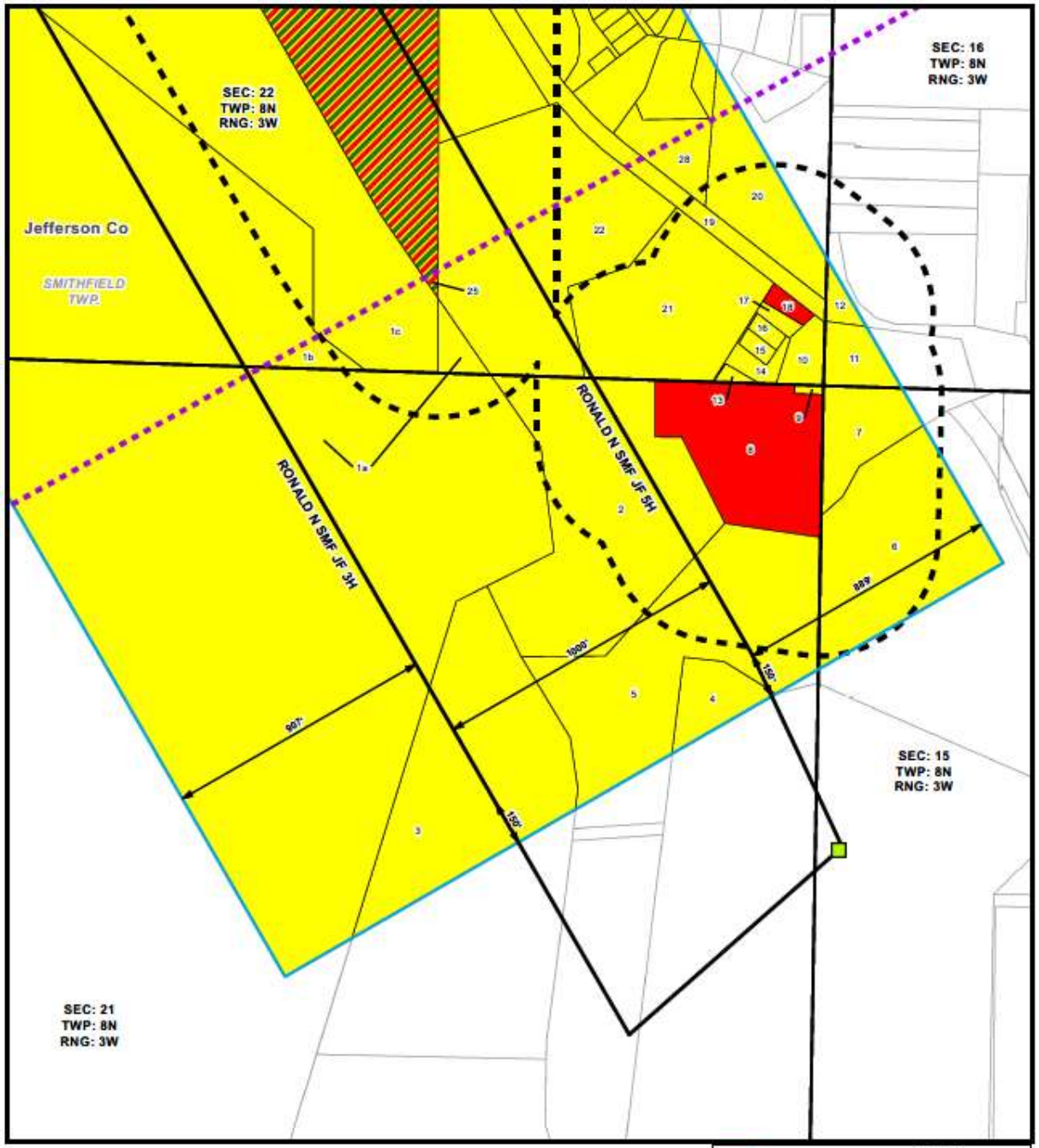
1 in = 400 ft

RONALD N SMF JF - 564.221 Ac.
400 Ft Buffer
Consenting
Pad
Partially Consenting/ Partially Non-Consenting/ Partially Unleased
Laterals
Non-Consenting
Counties
Partially Consenting/ Partially Unleased
Townships
Unleased
PLSS Section
Tax Parcels

TRACT NO.	PARCEL NO.	ACRES
1a	30-00424-000	99.898
1b	30-00424-000	53.677
1c	30-00424-000	23.545
19	30-00000-000	2.957
20	30-02106-000	2.904
22	30-00432-000	11.014
24	30-00155-001	2.901
25	30-02384-000	36.985
26	30-00434-000	3.074
27	30-00431-000	2.140
28	30-02528-000	3.208
29	30-00784-000	0.098
30	30-02529-001	1.047
31	30-02529-000	1.009
32	30-00956-000	0.086
33	30-02409-000	0.158
34	30-00760-000	0.146
35	30-00979-000	0.241
36	30-00786-000	0.133
37	30-00785-000	0.133
38	30-00782-000	0.133
39	30-00781-000	0.124
40	30-00780-000	0.107
41	30-00779-000	0.090
42	30-00778-000	0.082
43	30-00777-000	0.081
44	30-00776-000	0.081
45	30-00592-000	0.260
46	30-00591-000	0.181
47	30-01437-000	0.186
48	30-01436-000	0.186
49	30-01435-000	0.185
50	30-00775-000	0.214
51	30-01274-000	0.214
52	30-01273-000	0.185
53	30-00611-000	0.185
54	30-00984-000	0.185
55	30-00986-000	0.185
56	30-00985-000	0.278
57	30-00430-000	1.448
58	30-01668-000	0.897
59	30-01271-000	0.451
60	30-01832-000	0.189
61a	30-01551-000	0.249
61b	30-01551-000	0.190
61c	30-01551-000	0.654
62	30-00930-000	0.278
63	30-00916-000	0.186
64	30-00618-000	0.186
65	30-00617-000	0.185
66	30-00051-000	0.178
67	30-00050-000	0.252
68	30-01448-000	0.288
69	30-00637-000	0.082
70	30-02198-000	0.049
71	30-00048-000	0.074
72	30-01137-000	0.269
80	30-03023-000	2.174

RONALD N SMF JF
EXHIBIT D-6 MAP TABLE

NAD 1927 UTM Zone 17N



ASCENT RESOURCES

NAD 1927 UTM Zone 17N

RONALD N SMF JF
EXHIBIT D-7

0 275 550 1,100 Feet

1 in = 417 ft

- RONALD N SMF JF - 564.221 Ac
- Consenting
- Partially Consenting/ Partially Non-Consenting/ Partially Unleased
- Non-Consenting
- Partially Consenting/ Partially Unleased
- Unleased
- 400 Ft Buffer
- Pad
- Laterals
- Counties
- Townships
- PLSS Section
- Tax Parcels

TRACT NO.	PARCEL NO.	ACRES
1a	30-00424-000	99.898
1b	30-00424-000	53.677
1c	30-00424-000	23.545
2	30-00409-000	10.913
3	30-00409-005	9.810
4	30-00119-001	1.394
5	30-00409-001	9.712
6	30-00119-002	6.713
7	30-03025-000	1.940
8	30-01372-000	5.156
9	30-01037-000	0.066
10	30-01038-000	0.625
11	30-01286-000	0.974
12	30-01014-000	0.349
13	30-01373-000	0.117
14	30-00129-000	0.394
15	30-00503-000	0.166
16	30-01737-000	0.170
17	30-01736-000	0.184
18	30-00128-000	0.236
19	30-00000-000	2.957
20	30-02106-000	2.904
21	30-00433-000	5.911
22	30-00432-000	11.014
25	30-02384-000	36.985
28	30-02528-000	3.208

RONALD N SMF JF

EXHIBIT D-7 MAP TABLE

NAD 1927 UTM Zone 17N

TRACT NO.	PARCEL NO.	ACRES	EXHIBIT
1a	30-00424-000	99.898	D-J/D-4/D-5/D-6/D-7
1b	30-00424-000	53.677	D-5/D-6/D-7
1c	30-00424-000	23.595	D-5/D-6/D-7
2	30-00409-000	10.913	D-7
3	30-00409-000	9.810	D-7
4	30-00119-000	1.394	D-7
5	30-00402-000	9.712	D-7
6	30-00119-000	8.713	D-7
7	30-00525-000	1.940	D-7
8	30-01372-000	5.156	D-7
9	30-00337-000	0.066	D-7
10	30-00338-000	0.625	D-7
11	30-01286-000	0.974	D-7
12	30-00014-000	0.349	D-7
13	30-01373-000	0.117	D-7
14	30-00329-000	0.394	D-7
15	30-00503-000	0.166	D-7
16	30-01737-000	0.170	D-7
17	30-01736-000	0.184	D-7
18	30-00128-000	0.236	D-7
19	30-00000-000	2.957	D-J/D-7
20	30-02306-000	2.904	D-J/D-7
21	30-00433-000	5.811	D-7
22	30-00432-000	11.014	D-J/D-7
23	30-00426-000	2.255	D-5
24	30-00355-000	2.801	D-5/D-6
25	30-02384-000	36.385	D-5/D-6/D-7
26	30-00434-000	3.074	D-6
27	30-00431-000	2.140	D-6
28	30-02308-000	3.208	D-J/D-7
29	30-00784-000	0.098	D-6
30	30-02529-000	1.047	D-6
31	30-02529-000	1.009	D-6
32	30-00956-000	0.086	D-6
33	30-02409-000	0.158	D-6
34	30-00760-000	0.146	D-6
35	30-00879-000	0.241	D-6
36	30-00786-000	0.133	D-6
37	30-00785-000	0.133	D-6
38	30-00782-000	0.133	D-6
39	30-00781-000	0.124	D-6
40	30-00780-000	0.107	D-6
41	30-00779-000	0.090	D-6
42	30-00778-000	0.082	D-6
43	30-00777-000	0.083	D-6
44	30-00776-000	0.081	D-6
45	30-00592-000	0.260	D-6
46	30-00591-000	0.181	D-6
47	30-01437-000	0.186	D-6
48	30-01436-000	0.186	D-6
49	30-01435-000	0.185	D-6
50	30-00775-000	0.214	D-6
51	30-01274-000	0.214	D-6
52	30-01279-000	0.185	D-6
53	30-00611-000	0.185	D-6
54	30-00984-000	0.185	D-6
55	30-00986-000	0.185	D-6
56	30-00985-000	0.278	D-6
57	30-00430-000	1.448	D-6
58	30-01668-000	0.897	D-6
59	30-01271-000	0.453	D-6
60	30-01432-000	0.189	D-6
61a	30-01551-000	0.249	D-6
61b	30-01551-000	0.190	D-6
61c	30-01551-000	0.654	D-6
62	30-00930-000	0.278	D-6
63	30-00916-000	0.186	D-6
64	30-00618-000	0.186	D-6
65	30-00617-000	0.185	D-6
66	30-00053-000	0.178	D-6
67	30-00052-000	0.252	D-6
68	30-01448-000	0.288	D-5/D-6
69	30-00637-000	0.082	D-5/D-6
70	30-02198-000	0.040	D-6
71	30-00048-000	0.074	D-5/D-6
72	30-01137-000	0.269	D-5/D-6
73	30-01136-000	0.020	D-5
74	30-01142-000	0.084	D-5
75	30-01541-000	0.073	D-5
76	30-00613-000	0.054	D-5
77	30-00612-000	0.127	D-5
78	30-00019-000	0.022	D-5
79	30-00018-000	0.086	D-5
80	30-03023-000	2.174	D-3/D-6
81a	30-02385-000	1.031	D-5
81b	30-02385-000	0.095	D-5
82	30-02386-000	0.860	D-5
83	30-03023-001	0.833	D-5
84	30-01769-000	0.240	D-5
85	30-01705-000	0.235	D-5
86	30-01768-000	0.170	D-5
87	30-01767-000	0.200	D-5
88	30-03020-000	0.152	D-5
89	30-00721-000	1.169	D-5
90	30-01287-000	0.501	D-5
91	30-01288-000	0.262	D-5
92	30-00421-000	3.871	D-5
93	30-00422-000	0.829	D-5
94	30-00423-000	0.572	D-5
95	30-01766-000	7.929	D-4/D-5
96	30-01867-000	1.203	D-4
97	30-01563-000	0.930	D-4/D-5
98	30-01132-000	1.147	D-4/D-5
99	30-00035-000	0.826	D-5
100	30-00033-000	0.082	D-5
101	30-00036-000	0.135	D-5
102	30-01354-000	0.171	D-5
103	30-00646-000	0.172	D-5
104	30-00421-001	0.451	D-5
105	30-00034-000	0.164	D-5
106	30-00600-000	0.179	D-5
107	30-00766-000	0.553	D-4
108	30-01870-000	0.486	D-4
109	30-01264-000	1.042	D-4
110	30-00926-000	0.551	D-4
111	30-01272-000	0.344	D-4
112	30-01100-000	0.265	D-4/D-5
113	30-01101-000	0.456	D-4/D-5
114	30-00034-000	0.103	D-5
115	30-00002-000	0.194	D-5
116	30-00634-000	0.277	D-5
117	30-00549-000	0.087	D-5
118	30-01056-000	0.080	D-5
119	30-00636-000	0.153	D-5
120	30-01374-000	0.306	D-5
121	30-01872-000	0.731	D-5
122	30-01375-000	0.043	D-5
123	30-01873-000	0.646	D-5
124	30-01623-000	0.137	D-5
125	30-01489-000	0.132	D-5
126	30-03891-000	0.114	D-5
127	30-00597-000	0.131	D-5
128	30-00610-000	0.124	D-5
129	30-01685-000	0.138	D-5
130	30-00460-000	0.128	D-4/D-5
131	30-01084-000	0.140	D-4/D-5
132	30-01779-000	0.120	D-4
133	30-01263-000	0.539	D-4
134	30-01694-000	2.471	D-4
135	30-00045-000	1.197	D-4
136	30-00551-000	0.487	D-4
137	30-00047-000	0.390	D-4
138	30-00046-000	0.014	D-4
139	30-00519-000	0.003	D-4
140	30-00519-001	1.059	D-4
141	30-00414-000	29.608	D-2/D-4
142	30-01262-000	0.140	D-4
143	30-01083-000	0.907	D-4
144	30-00606-000	0.637	D-4/D-5
145	30-01378-000	1.377	D-4/D-5
146	30-01378-200	0.623	D-5
147	30-01871-000	1.330	D-4/D-5
148	30-01868-000	0.521	D-5
149	30-03840-000	3.863	D-4/D-5
150	30-00127-000	1.328	D-5
151	30-02587-000	15.855	D-2/D-3/D-4
152	30-00405-000	1.075	D-4
153	30-00424-002	0.519	D-4
154	30-01404-000	1.338	D-4
155	30-00316-000	1.002	D-4
156	30-00198-000	1.044	D-4
157	30-00197-000	2.134	D-4
158	30-00464-000	1.188	D-4
159	30-01762-000	0.684	D-4
160	30-01265-000	0.563	D-4
161	30-02413-000	0.754	D-4
162	30-02411-000	0.603	D-4
163	30-00178-000	0.706	D-4
164	30-00171-000	0.264	D-4
165	30-00172-000	0.165	D-4
166	30-00317-000	0.224	D-4
167	30-00420-000	0.431	D-4
168	30-02172-000	1.095	D-4
169	30-02171-000	0.588	D-4
170	30-00414-003	1.466	D-4
171	30-00414-002	8.484	D-4
172	30-01108-000	0.743	D-4
173	30-01110-000	1.066	D-4
174	30-01104-000	0.926	D-4
175	30-01105-000	1.651	D-4
176	30-01667-000	1.423	D-4
177	30-02216-000	3.865	D-4
178	30-02218-000	0.723	D-4
179	30-01108-500	0.896	D-4
180	30-02217-000	0.292	D-4
181	30-01692-000	0.588	D-4
182	30-01462-000	2.155	D-4
183	30-01534-000	3.234	D-2
184	30-01571-000	0.552	D-2
185	30-00083-000	0.005	D-2
186	30-01535-000	1.502	D-2
187	30-00033-000	0.204	D-J/D-4
188	30-01575-000	0.016	D-4
189	30-01576-000	0.196	D-3/D-4
190	30-01464-000	0.017	D-3/D-4
191	30-01465-000	0.201	D-3/D-4
192	30-00993-000	0.293	D-4
193	30-00994-000	0.304	D-4
194	30-00932-000	0.314	D-4
195	30-00812-000	0.325	D-4
196	30-01876-000	0.672	D-4
197	30-00575-001	0.176	D-4
198	30-00575-000	0.165	D-4
199	30-00415-000	7.087	D-2/D-3/D-4
200	30-02294-000	4.757	D-J/D-4
201	30-02295-000	0.744	D-2
202	30-00414-001	0.039	D-2
203	30-00006-000	0.853	D-2
204	30-00729-001	34.588	D-J/D-3
205	30-01868-000	0.775	D-2
206	30-00721-000	0.115	D-2
207	30-00720-000	0.419	D-2/D-3
208	30-00000-000	0.068	D-3
209	30-00532-000	0.275	D-3
210	30-01883-000	1.099	D-3
211	30-01864-000	0.148	D-3
212	30-01371-000	0.259	D-3
213	30-01528-000	0.415	D-3
214	30-01257-000	0.244	D-3
215	30-01874-000	0.505	D-3
216	30-00032-000	0.233	D-3
217	30-00980-000	0.243	D-3
218	30-00981-000	0.185	D-3
219	30-00982-000	0.185	D-3
220	30-01487-000	0.185	D-3
221	30-01488-000	0.264	D-3
222	30-01362-000	0.705	D-3
223	30-00798-000	0.102	D-3
224	30-00799-000	0.190	D-3
225	30-00800-000	0.190	D-3
226	30-00801-000	0.189	D-3
227	30-00802-000	0.265	D-3
228	30-01564-000	0.268	D-3
229	30-01875-000	0.189	D-3
230	30-01283-000	0.189	D-3
231	30-01625-000	0.189	D-3
232	30-00688-000	0.247	D-3
233	30-00544-000	0.243	D-3
234	30-00687-000	0.186	D-3
235	30-00043-000	0.186	D-3
236	30-01188-000	0.185	D-3
237	30-01187-000	0.262	D-3
238	30-01190-000	0.258	D-3
239	30-01191-000	0.185	D-3
240	30-01192-000	0.185	D-3
241	30-00188-000	0.185	D-3
242	30-01553-000	0.185	D-3
243	30-01555-000	0.059	D-3
244	30-01554-000	0.083	D-3
245	30-02189-000	0.039	D-3
246	30-00481-000	0.190	D-3
247	30-00482-000	0.197	D-3
248	30-00523-000	0.197	D-3
249	30-00087-000	0.197	D-3
250	30-01837-000	0.196	D-3
251	30-01627-000	0.196	D-3
252	30-00931-000	0.271	D-3
253	30-01522-000	0.277	D-3
254	30-01492-000	0.195	D-3
255	30-01493-000	0.196	D-3
256	30-00738-000	0.194	D-3
257	30-00737-000	0.252	D-3
258	30-02548-002	0.685	D-2
259	30-02548-000	0.990	D-2
260	30-01587-000	10.333	D-2
261	30-01679-000	0.353	D-2
262	30-01350-000	0.134	D-2
263	30-02328-000	1.078	D-2
264	30-02325-000	0.495	D-2
265	30-00064-000	0.088	D-2
266	30-00926-000	0.442	D-2
267	30-01849-000	0.356	D-2
268	30-02548-001	0.233	D-2
269	30-01352-000	0.451	D-2
270	30-01350-000	1.024	D-2
271	30-02596-000	0.786	D-2
272	30-01453-000	0.112	D-2
273	30-01451-000	1.136	D-2/D-3
274	30-00561-000	0.479	D-3
275	30-00564-000	0.514	D-3
276	30-00963-000	0.296	D-3
277	30-00964-000	0.188	D-3
278	30-00086-000	0.189	D-3
279	30-01626-000	0.189	D-3
280	30-01117-000	0.189	D-3
281	30-01116-000	0.265	D-3
282	30-00653-000	0.276	D-3
283	30-00654-000	0.200	D-3
284	30-00655-000	0.200	D-3
285	30-00290-000	0.201	D-3
286	30-00291-000	0.201	D-3
287	30-00292-000	0.231	D-3
288	30-00313-000	0.234	D-3
289	30-00312-000	0.196	D-3
290	30-00311-000	0.197	D-3
291	30-00310-000	0.197	D-3
292	30-00309-000	0.197	D-3
293	30-00308-000	0.273	D-3
294	30-00996-000	0.264	D-3
295	30-00995-000	0.189	D-3
296	30-01189-000	0.190	D-3
297	30-01188-000	0.190	D-3
298	30-00248-000	0.086	D-3
299	30-00563-000	0.106	D-3
300	30-00562-000	0.067	D-3
301	30-00249-000	0.058	D-3
302	30-00576-000	0.266	D-3
303	30-00577-000	0.187	D-3
304	30-00578-000	0.187	D-3
305	30-00579-000	0.144	D-3
306	30-00580-000	0.219	D-3
307	30-01386-000	0.272	D-3
308	30-01387-000	0.197	D-3
309	30-00285-000	0.198	D-3
310	30-00286-000	0.198	D-3
311	30-01433-000	0.198	D-3
312	30-01434-000	0.226	D-3
313	30-00571-000	14.128	D-2/D-3
314	30-00574-000	3.721	D-2/D-3
315	30-01492-000	0.878	D-2/D-3
316	30-01495-000	2.223	D-2
317	30-02598-000	1.207	D-2
318	30-00729-000	0.284	D-2
		TOTAL:	564.221

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RONALD N SMF JF
MAP TABLE

NAD 1927 UTM Zone 17N

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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)
Ronald N SMF JF 3H	8,518	19,718	$18.754	$8.545	$57.731	$29.667	$13.621	17.482
Ronald N SMF JF 5H	8,516	20,716	$18.750	$8.544	$57.717	$29.659	$13.646	17.478
Total:	17,034	40,434	$37.504	$17.089	$115.448	$59.326	$27.267	34.960

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)
Ronald N SMF JF 3H	4,918	16,118	$11.597	$7.026	$33.333	$14.167	$5.725	10.094
Ronald N SMF JF 5H	33	12,233	$0.635	$4.116	$0.171	$(4.821)	$(4.145)	0.051
Total:	4,951	28,351	$12.232	$11.142	$33.504	$9.346	$1.580	10.145

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)
Ronald N SMF JF 3H	3,600	3,600	$7.157	$1.519	$24.398	$15.500	$7.896	7.388
Ronald N SMF JF 5H	8,483	8,483	$18.115	$4.428	$57.546	$34.480	$17.791	17.427
Total:	12,083	12,083	$25.272	$5.947	$81.944	$49.980	$25.687	24.815

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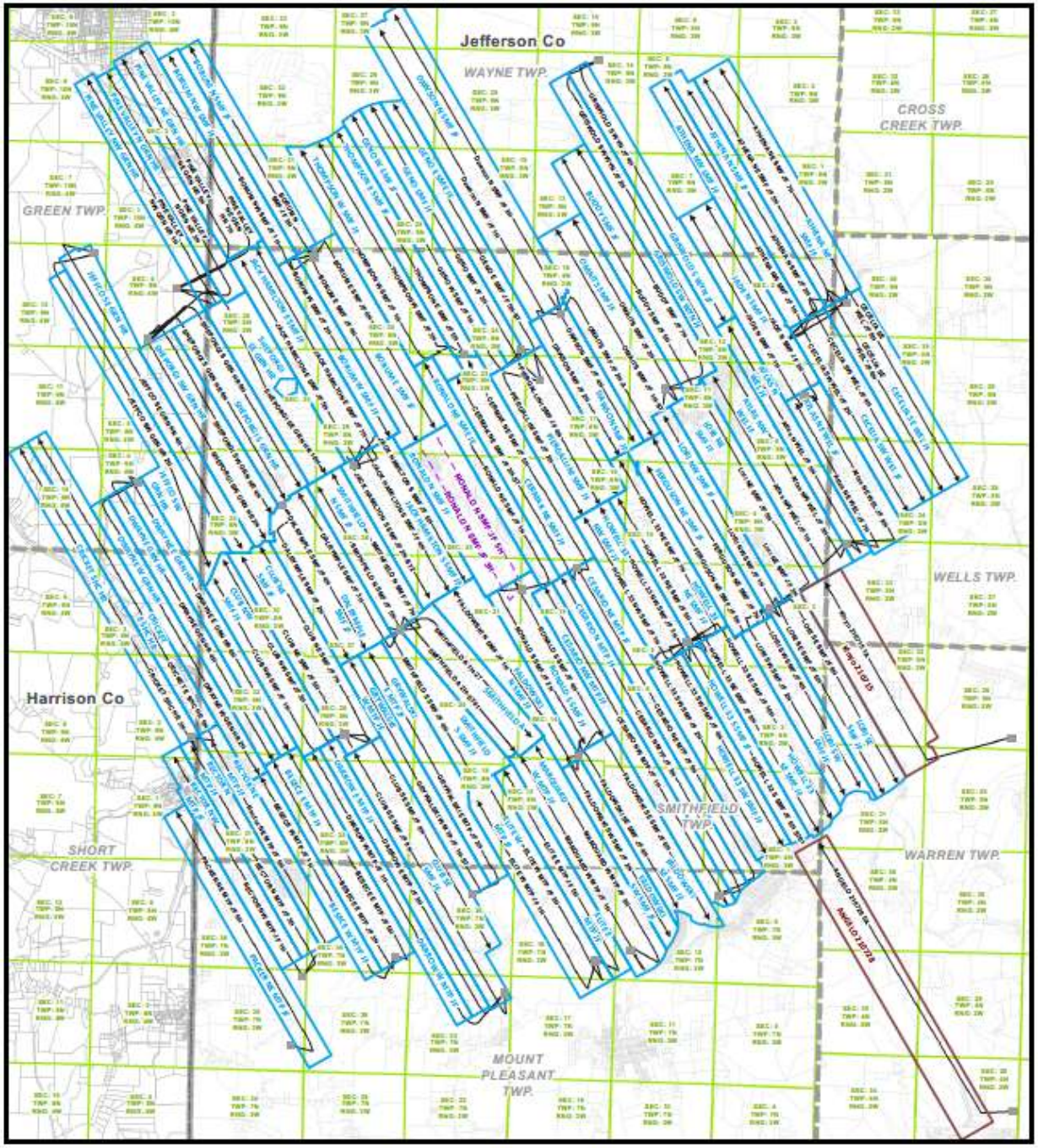


Ronald N SMF JF
ADJACENT UNITS MAP

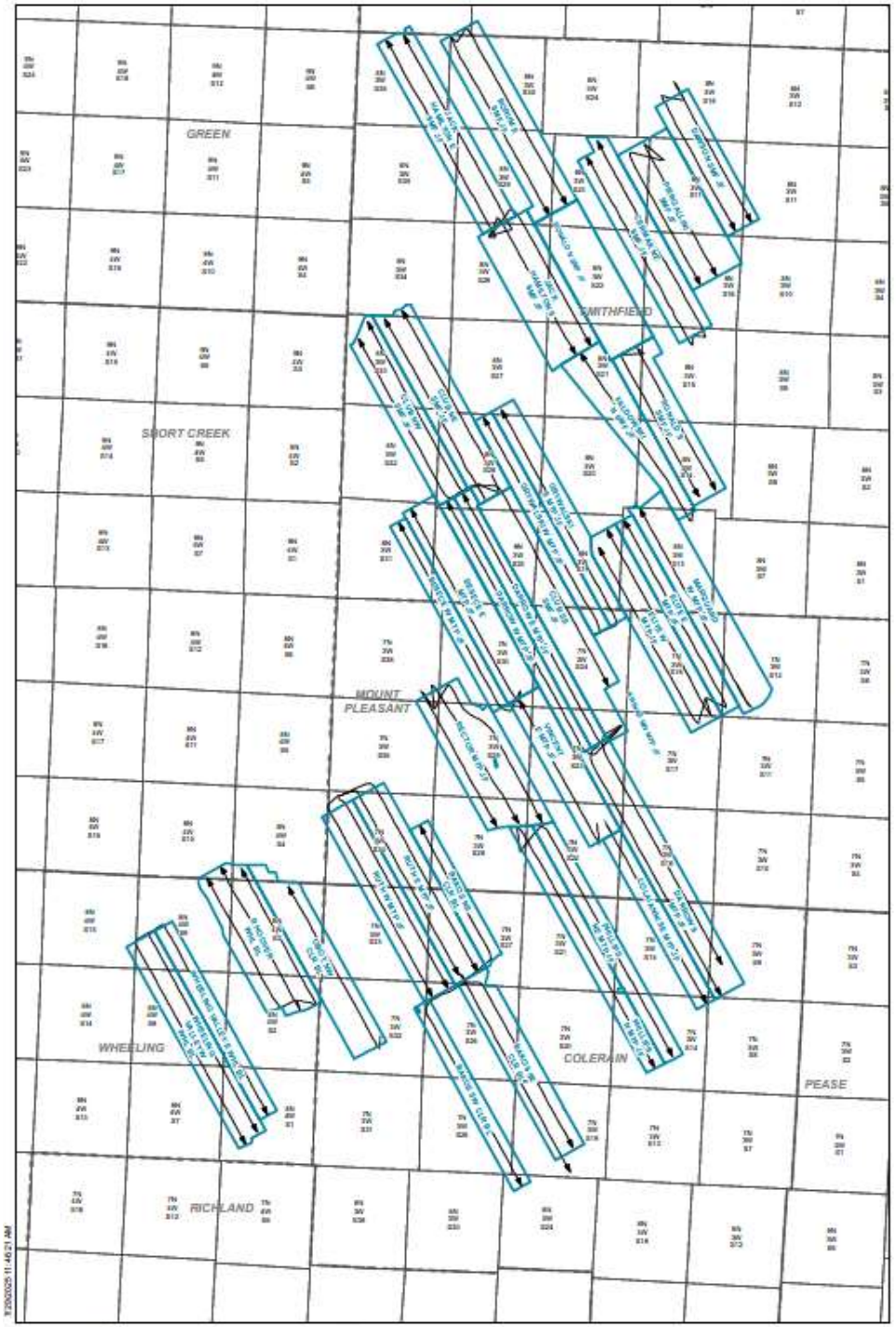
ASCENT RESOURCES

NAD 1927 UTM Zone 17N

0 5,000 10,000 20,000 Feet

1 in = 6,458 ft

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



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RONALD N SMF JF
Reserve Calculations Plat

0 3,000 6,000 12,000 18,000 24,000 Feet

1 INCH = 6,042 FEET

NAD 1927 UTM Zone 17N

Legend
- Producing
- ARU Units

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Ronald N SMF JF Unit – Reserve Calculations Wells

WELL NAME	API NO.	LATERAL LENGTH (ft.)	PROD. START DATE	DISTANCE FROM UNIT(mi.)
BAKOS NE CLR BL 9H	34013211400000	7,892	9/14/2017	5
BAKOS SE CLR BL 10H	34013211370000	9,961	9/14/2017	7
BAKOS SE CLR BL 8H	34013211390100	11,018	9/20/2017	7
BAKOS SW CLR BL 2H	34013211380000	11,130	9/14/2017	7
BESECE E MTP JF 3H	34081208620000	11,848	10/9/2020	3
BESECE W MTP JF 1H	34081208590000	11,671	10/9/2020	3
BORUM E SMF JF 4H	34081207340000	11,012	10/28/2018	0
BORUM E SMF JF 6H	34081207350000	10,950	10/28/2018	0
CERMAK NE SMF JF 3H	34081207060000	11,583	4/18/2018	0
CERMAK NE SMF JF 5H	34081207080000	11,895	4/18/2018	0
CLUB NE SMF JF 5H	34081206980000	10,777	12/13/2017	2
CLUB NE SMF JF 7H	34081206960000	11,077	12/13/2017	2
CLUB NW SMF JF 1H	34081206990000	9,730	12/19/2017	2
CLUB NW SMF JF 3H	34081206970000	10,077	12/19/2017	2
CLUB SE SMF JF 8H	34081207000000	12,179	12/12/2017	2
COLAIANNI SE MTP JF 6H	34081207510000	10,604	1/30/2019	5
DARROW E MTP JF 3H	34081207780000	15,386	8/5/2019	2
DARROW S MTP JF 2H	34081207730000	15,041	8/5/2019	4
DARROW S MTP JF 4H	34081207740000	13,539	8/5/2019	4
DARROW W MTP JF 1H	34081207790000	15,580	8/8/2019	2
DAWSON SMF JF 2H	34081205890000	8,017	5/25/2017	1
DAWSON SMF JF 4H	34081205900000	8,019	5/24/2017	2
ELITE E MTP JF 5H	34081207500000	11,472	9/8/2018	2
ELITE W MTP JF 1H	34081207480000	10,949	9/8/2018	2
ELITE W MTP JF 3H	34081207490000	11,538	9/8/2018	2
FALDOWSKI N SMF JF 1H	34081207930000	10,610	6/10/2019	0
GRYWALSKI E MTP JF 3H	34081207580000	13,174	3/14/2019	1
GRYWALSKI W MTP JF 1H	34081207570000	13,344	3/14/2019	1
JACK HAMILTON E SMF JF 5H	34081207240000	11,925	6/6/2018	0
JACK HAMILTON E SMF JF 7H	34081207260000	11,648	6/4/2018	0
JACK HAMILTON S SMF JF 4H	34081207300000	8,194	6/4/2018	0
JACK HAMILTON S SMF JF 6H	34081207250000	8,195	6/7/2018	0

MARQUARD W MTP JF 1H	34081207590000	12,311	9/15/2018	2
OBOY NW CLR BL 3H	34013210250000	9,851	4/17/2017	7
PHILLIPS N MTP JF 4H	34081206910000	14,825	9/8/2017	5
PHILLIPS NE MTP JF 6H	34081206920000	14,275	9/8/2017	5
PIERGALLINI SMF JF 2H	34081205940000	7,846	9/2/2017	1
PIERGALLINI SMF JF 4H	34081205930000	7,757	9/2/2017	1
R HOOVER WHL BL 1H	34013213100000	7,844	6/6/2018	7
R HOOVER WHL BL 3H	34013213110000	8,802	6/6/2018	7
R HOOVER WHL BL 5H	34013213120000	8,196	6/6/2018	7
RECTOR MTP JF 2H	34081206540000	7,844	4/17/2017	4
RECTOR MTP JF 4H	34081206590000	8,553	2/28/2018	4
RECTOR MTP JF 6H	34081206600000	9,026	2/28/2018	4
RONALD S SMF JF 2H	34081208200000	8,211	10/19/2019	0
RONALD S SMF JF 4H	34081208190000	8,472	10/19/2019	0
RUTH E MTP JF 6H	34081207810000	10,787	5/30/2019	5
RUTH E MTP JF 8H	34081207800000	11,845	5/29/2019	5
RUTH W MTP JF 2H	34081207830000	11,667	5/29/2019	5
RUTH W MTP JF 4H	34081207820100	11,669	5/30/2019	5
VINCENT E MTP JF 3H	34081208220000	8,674	9/15/2019	4
WHEELING VALLEY E WHL BL 6H	34013212750000	11,783	4/18/2018	8
WHEELING VALLEY W WHL BL 2H	34013212760000	12,097	4/18/2018	8
WHEELING VALLEY W WHL BL 4H	34013212740000	12,278	4/18/2018	8