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

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In re:	:	
The Matter of the Application of Expand Operating, LLC for Unit Operation	:	Application Date: February 24th, 2026
McFrederick G UP Unit	:	

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UNITIZATION APPLICATION HEARING

- - - - -

Before Hearing Host Cynthia Marshall
All Parties Appearing Remotely
April 22, 2026, 2:00 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 A. Barrett, Esq.
(Via videoconference)

ON BEHALF OF Expand Operating, LLC:

Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, OH 43215
By Mark A. Hylton, Esq.
(Via videoconference)

ALSO PRESENT:

Barbara Richardson (Via videoconference)
Cory Cosby (Via videoconference)
Casey Valentine (Via videoconference)
Regina Bryant (Via videoconference)

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P R O C E E D I N G S

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

I am now asking anyone who would like to make comments, please state your name slowly and clearly for the Division and identify whether

you are an unleased mineral owner, working interest owner, or an owner with property in the McFrederick G UP 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 would like to make comments.

Hearing none.

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

Hearing none.

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

Ms. Barrett.

MS. BARRETT: Thank you and good afternoon. Today is Wednesday, April 22nd, 2026. And we are here on the matter of the application of Expand Operating, LLC for unit operation of the McFrederick G UP 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 am the acting Assistant Chief for the Division. Also with me today is Program Administrator Cynthia Marshall. We're conducting the hearing today and serve as the Chief's designees on this matter.

On February 24th, 2026, Expand filed with the Division an application for unit operations for a unit designated as the McFrederick G UP unit. Expand filed subsequent revisions to the application. The unit is proposed to be located in Belmont County, Ohio. In its application, Expand claims to have the mineral rights through voluntary agreements to approximately 391.406 acres of the desired approximate 414.361-acre unit.

The purpose of today's hearing is to determine whether Expand's McFrederick G UP unit application meets all 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 Expand's application. After today's hearing, we will review all 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, and the order may be appealed within 30 days after the date upon which the person to whom the order is 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: Expand 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 McFrederick G UP 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's 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 Expand.

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.

Hello everybody. My name is Mark Hylton, and I am an attorney with the law firm of Vorys, Sater, Seymour and Pease. And I am here today on behalf of Expand Operating, LLC, to ask the Division for a unit order authorizing the development of its proposed McFrederick G UP unit consistent with the unit plan attached to its

unitization application.

The Applicant's affiliate, Expand Appalachia, LLC, has acquired oil and gas leases covering over 94 percent of the acreage in the proposed unit, and the Applicant plans to develop the unit area with one well almost 14,000 feet in completed lateral length coming from a well pad at the southern end of the unit. The applicant is requesting a unit order because there are tracts in the unit that are owned in whole or in part by unleased mineral owners.

Today, three witnesses will be testifying in support of Expand's application: Gray Barghols, a landman; Kevin Wolfe, a geologist; and Michelle Huddleston, a reservoir engineer. Their testimony will establish that the Applicant meets each of the elements required for a unit order under Revised Code Section 1509.28. We therefore ask the Division to issue the requested unit order.

I'd like to call our first witness today, Gray Barghols.

MS. MARSHALL: Please swear in the witness.

- - - - -

GRAY BARGHOLS

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Good afternoon, Mr. Barghols.

A. Good afternoon.

Q. Would you please introduce yourself to the Division panel and tell them about your educational and professional background?

A. Sure. Again, my name is Gray Barghols, and I am a staff landman here with Expand. I am a 2017 graduate of the University of Oklahoma's Price College of Business with a Bachelor of Business Administration in Energy Management. I have been with Expand since June of last year, working our Ohio assets as part of the Southwest Appalachia team. Prior to that, I was with Apache Corporation working the Delaware Basin, Texas side for eight years.

Q. Are you a member of any professional associations?

A. I am in the American Association of

Professional Landmen.

Q. Why don't you tell us a little bit more about your role at Expand?

A. Sure. My day-to-day responsibilities include managing our Ohio leasing program, overseeing titling and abstracting activities, as well as negotiating and securing all necessary agreements for the formation of horizontal drilling units.

Q. As part of your job responsibilities, were you put in charge of overseeing the development and unitization of the McFrederick G UP unit?

A. Yes, I was.

Q. Mr. Barghols, feel free to reference the exhibit that I am sharing on the screen, but would you please tell us a little bit about the subject unit, as well as the development plan?

A. Sure. The proposed McFrederick G UP unit is located in Wayne Township of Belmont County, Ohio. It contains roughly 414 acres and will be home to one Utica-Point Pleasant well: The McFrederick G UP 7-A well, which will be drilled from the north from -- in a northwesterly

direction from that well pad that you see in the southern end of the unit.

Q. Would you please tell us about the relationship between the Applicant, Expand Operating, LLC and the lease holding entity in the unit, Expand Appalachia, LLC?

A. Yes. Both Expand Operating, LLC, the Applicant and entity, and Expand Appalachia, LLC are affiliates of one another under the Expand Energy umbrella. We keep multiple entities. Expand Operating is what the entire company uses for operating our wells, whereas Expand Appalachia, LLC is how we keep our Appalachian interests siloed from the rest of the Expand Energy portfolio located in basins like the Haynesville and Northeast Appalachian Pennsylvania. So both the Applicant entity Expand Operating, LLC and Expand Appalachia, LLC are affiliates of one another under the Expand Energy umbrella.

Q. Approximately what percentage of the unit acreage has been leased to the consenting working interest owner, Expand Appalachia, LLC?

A. Approximately 94 percent.

Q. And for all the unleased mineral owners in the unit, have you or your broker attempted to negotiate an oil and gas lease with them?
A. Yes, we have.
Q. And will you continue those negotiations and efforts after the hearing today?
A. Yes, we will.
Q. Mr. Barghols, the gray square located in the southern end of the map represents the unit's well pad. Could you please tell us the status of that pad?
A. That pad has already been constructed.
Q. What rights did Expand acquire to allow the construction of the pad there?
A. Yes. Expand has agreements in place with the surface owner of that pad parcel or parcels.
Q. If the unit order is issued, when does Expand currently intend to drill the well?
A. In Q4 of this year. 2026.
Q. Mr. Barghols, are you familiar with the provisions of the unit plan that was attached to the application?
A. Yes, I am.

Q. Under the unit plan, how are unit production and expenses going to be allocated?
A. Those will be allocated on a surface acre basis.
Q. Is that a common allocation basis?
A. In my experience, yes, that is common.
Q. Which parties will be obligated to pay the unit expenses?
A. Those will be paid by participating working interest parties.
Q. Does the unit plan's operating agreement have a non-consent penalty for any non-participating working interest owners?
A. Yes, it does. And that penalty is 500 percent.
Q. Do you believe 500 percent is a reasonable non-consent penalty?
A. I do believe that is reasonable. 500 percent is consistent with what we see in voluntary joint operating agreements in the area. And it is my belief that a statutory JOA should not carry a lighter penalty than a volunteer JOA, because that may discourage parties from entering into the voluntary agreements.

Q. Understood. Thank you, Mr. Barghols.

MR. HYLTON: Nothing further for me.

MS. MARSHALL: Mr. Barghols, I have a few questions. Describe what efforts you have taken to identify unknown and undetermined mineral owners.

THE WITNESS: We utilize online resources in an attempt to track down phone numbers and last known addresses for those unknown parties. We also utilize public records in neighboring and nearby counties to locate the same.

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

THE WITNESS: Yes, payments owed to those unknown parties are placed in a holding account.

MS. MARSHALL: What is the current average outstanding offer to the unleased mineral owners in the proposed unit? Average bonus and average royalty?

THE WITNESS: The current average

outstanding offer to unleased owners is $1,500 per net mineral acre bonus, and 18 percent royalty.

MS. MARSHALL: Is that average royalty based on a net or gross amount?

THE WITNESS: There's varying -- there's both in our extended offers. That is a negotiable point under our lease form.

MS. MARSHALL: Do those offers include surface use?

THE WITNESS: Also probably a mixture of both in our outstanding offers. That is another negotiable point on our lease form; whether surface is included or if it is a non-surface lease.

MS. MARSHALL: When do those offers expire?

THE WITNESS: There is no expiration date on those offers. We're committed to keeping those offers extended after this hearing, even after a potential unit order is issued.

MS. MARSHALL: What is the average offer that was accepted by the leased mineral owners in the proposed unit? Average bonus and average royalty?

THE WITNESS: The average accepted bonus is $10,100 per net acre, and the average accepted royalty is 17 percent.

MS. MARSHALL: You said $10,100?

THE WITNESS: Yes, ma'am.

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

THE WITNESS: Yes. There's a number of factors in the disparity between those two. First, I would say that as we entered this area with our initial leasing, it proved to be a very competitive environment. There was an ownership group present and some strong bonus offers were given, but also sometimes bonuses were accepted at higher numbers in favor of lower royalty rates. And so that is why you'll see the accepted royalty at 17, but outstanding offers at 18, but also that larger bonus figure. But also something that factors in is when we began our initial leasing, we were taking longer term leases. Five years, for instance, commands a higher bonus figure than the leases we currently have presented to unleased parties, which are likely a one or two-year term

because of the imminent development year.

MS. MARSHALL: Did you believe your lease attempts have been reasonable? If so, why?

THE WITNESS: I do feel they have been reasonable. I think this is further evidenced by the contact log we submitted with our initial application, and then further supplemented as we got closer to this hearing. But I also think that knowing Expand has over 94 percent of the acreage contained within the unit leased to the Applicant, that shows our efforts have been very thorough.

MS. MARSHALL: Will you continue attempts to lease the unleased mineral owners after the hearing and after a unitization order is issued, if one is issued?

THE WITNESS: Yes, after the hearing and after an order, we are committed to continuing those leasing efforts.

MS. MARSHALL: Do the leases in the unit authorize drilling into and producing from the proposed unitized formations?

THE WITNESS: Yes, they do.

MS. MARSHALL: To establish bonus and royalty amounts in the leases, how are those

generally determined?

THE WITNESS: Largely by way of the free market. But I will say that anytime we're entering a new prospect, I circle up with my technical team, usually consisting of a geologist and a reservoir engineer, to better understand our potential development in the reservoir that underlies that development and get their input on how different bonus figures and royalty figures would impact our well economics.

After that, that provides a jumping-off point to begin communications with potential lessors. But it is really a back-and-forth negotiation to make both lessor and lessee happy. And that is where the free market aspect of things comes in.

MS. MARSHALL: And that is all the questions that I have.

Ms. Barrett, do you have any questions?

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

MS. MARSHALL: Thank you.

Mr. Hylton, please call your next witness.

MR. HYLTON: Thanks, Ms. Marshall.

Our second witness is Kevin Wolfe.

MS. MARSHALL: Please swear in the witness.

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KEVIN WOLFE

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Good afternoon, Mr. Wolfe.

A. Afternoon.

Q. Please introduce yourself to the Division and tell us about your educational and professional background.

A. My name is Kevin Wolfe. I am a senior staff geologist with Expand Energy. I hold a Bachelor in Geology from the College of Wooster and a Master's in Geology from the University of Illinois, Urbana-Champaign. I have worked in the oil and gas industry for operators since 2008. Prior to Expand Energy, I worked for Grid Oil & Gas, Noble Energy, and EQT Production. Most of my experience is in the Appalachian Basin, although I have also worked the Rockies, the Delaware Basin,

and the Maverick Basins.
Q. Do you belong to any industry-relevant professional associations?
A. Yes, I am a member of the American Association of Petroleum Geologists and the Houston Geological Society.
Q. What are some of the things that you do on a typical day-to-day basis?
A. Yeah, so I am tasked with evaluating and predicting the subsurface conditions. As we drill to and through our target formations, I do this through creating geologic maps of the depth and properties of the rock units that we would encounter. In addition to that, I am involved in the planning of the depth, the orientation, and targeting of our horizontal wells.
Q. Would you please tell us what depths are included in Expand's proposed unitized formation?
A. The Utica and Point Pleasant.
Q. We're going to be talking about some of your subsurface evaluations, really geared at determining whether the unitized formation is a pool or part of a larger pool. So, Mr. Wolfe,

would you please tell us how you would define the term "pool"?
A. A continuous accumulation of hydrocarbons within a reservoir.
Q. And I know you completed a subsurface evaluation for this unitization application. Would you mind telling us at a high level what sort of information you looked at?
A. So I looked at available wireline logs from vertical penetrations through the Utica and Point Pleasant. I also looked at horizontal wells to see where they were placed and then compared that data to our core that we have to be able to create petrophysical models to be able to estimate the rock properties of our target formations.
Q. Mr. Wolfe, I am presenting Exhibit F to the application, which is one of the two geologically relevant exhibits. Would you please explain to us what we're looking at here in this exhibit?
A. So on this exhibit, there's two blue dots connected by a blue line. Those two dots represent a pair of type logs that are representative of the Utica and Point Pleasant in

this area. In addition, there is a black rectangle labeled "McFrederick G," which is our McFrederick G UP unit in relation to those pilot logs.

Q. So now to Exhibit E to the application. Would you please tell us what is being shown on this exhibit and also give us a sense of what this information means?

A. So here we have those two well logs presented that we were looking at on the previous map. In those logs, I presented three of the wireline logging curves. On the far left is the gamma ray in green. We use this to identify lithologic changes primarily. On the far right in black is the porosity curve, which gives us an indication of how much space is contained within the rock units. And then in blue in the middle is the resistivity, which gives us an indication of the porosity that is present and how much of the fluids present in that porosity is hydrocarbon bearing. In addition, I have labeled the top of the Utica in orange, the top of the Point Pleasant in red, and then the top of the Trenton in purple. The Utica top to the top of the Trenton being the

interval that we're discussing unitizing in this hearing.

Q. Based on the logs shown here on Exhibit E and everything else you considered in your evaluation, do you believe that the unitized formation underlying the subject is a pool or part of a larger pool?

A. Yes.

Q. And based on these logs, and again more broadly your whole evaluation, are the subsurface characteristics such that the surface acreage allocation of production and expenses is appropriate for this unit?

A. Yes, because of the horizontal consistency of the target formations over this area.

Q. Mr. Wolfe, do you believe that the non-consent penalty included in the operating agreement is reasonable? And if so, why?

A. Yes, I think because of the potential risks to capital that occur while we're drilling horizontals, it is appropriate for the parties that are going to potentially benefit from the production of the well share in the potential

risks. In the Utica and Point Pleasant it is -- while rare, there are times where there are either large flows of gas or losses that are encountered that can dramatically increase the cost of drilling. And so those hazards are things that we'd like to have the parties that are going to benefit also share in that risk.

Q. Thank you, Mr. Wolfe.

MR. HYLTON: Nothing further for me.

MS. MARSHALL: Mr. Wolfe, I have a couple of questions. What is the anticipated true vertical depth of the horizontal portions of the wellbore?

THE WITNESS: So I am going to provide a depth relative to the surface location because, as we drill the horizontal, it is going to shallow due to the structural dip in the area. But 9,231 feet TVD is where we'd anticipate to place this horizontal.

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

THE WITNESS: And again, this is at surface location. Utica would be at 9,073 feet.

Point Pleasant is at 9,181 feet. And then the Trenton would be at 9,294 feet.

MS. MARSHALL: Do you expect production from outside of the Point Pleasant?

THE WITNESS: While the vast majority of the hydrocarbons that are going to be produced from these wells or this well is going to be from the Point Pleasant, hydrocarbons present within the Utica would also be produced by this horizontal.

MS. MARSHALL: Thank you. That is all the questions that I have.

Ms. Barrett, do you have any questions?

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

MS. MARSHALL: Thank you.

Mr. Hylton, please call your next witness.

MR. HYLTON: Thanks, Ms. Marshall. Our last witness is Michelle Huddleston.

MS. MARSHALL: Please swear in the witness.

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MICHELLE HUDDLESTON

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. HYLTON:

Q. Hello, Ms. Huddleston.

A. Hi.

Q. Like both of your colleagues, would you please introduce yourself to the Division and share a bit about your educational and professional background?

A. My name is Michelle Huddleston. I am a staff reservoir engineer at Expand Energy. I have a Bachelor degree in Petroleum Engineering from Texas A&M University. I have 14 years of oil and gas experience, and 12 of those years have been in reservoir engineering.

Q. Are you a member of any professional associations?

A. Yes, the Society of Petroleum Engineers.

Q. What are some of the things that you're tasked with at Expand on a day-to-day basis?

A. I am responsible for the development, planning and economic evaluations of Marcellus and UBP development in Ohio State. And I evaluate recoveries from planned wells and maintain forecasts for existing producing wells.

Q. And did you evaluate recoveries for the McFrederick G well for both a unitized operating scenario and non-unitized operating scenario?

A. Yes, I did.

Q. Would you please describe the process for how you did that?

A. Yes. I analyzed production data from offset wells and created a performance type curve on a per lateral length basis and then used that type curve to run various lateral length economics.

Q. Thank you, Ms. Huddleston. I'd like us to focus on the exhibit I am sharing on the screen for much of the remainder of your direct examination. I'd like to start at the top table, which represents the unitized operating scenario. How much recovery do you expect from this unit under that scenario?

A. 20.7 BCFe.

Q. Going one table below, how much recovery do you expect from the non-unitized operating scenario?
A. 1.4 BCFe.
Q. Could you tell us the anticipated value of that 1.4 BCFe?
A. Negative $5.2 million.
Q. Which would indicate a net loss, is that right?
A. That is right.
Q. Would Expand voluntarily undertake an operation expecting a net loss?
A. No, we would not.
Q. So practically speaking, is the additional recovery obtained due to the issuance of the requested unit order that 20.7 BCFe that we're seeing in the top table?
A. Yes.
Q. And would you consider that amount to be substantial?
A. Yes, I do.
Q. Is the request of a unit order then reasonably necessary to substantially increase the recovery from this unit?

A. Yes, it is.
Q. Ms. Huddleston, would you tell us the expected value of the 20.7 BCFe?
A. $5.8 million in PV10.
Q. Given that, does the value of the estimated additional recovery exceed the estimated additional cost needed to produce it?
A. Yes.
Q. Ms. Huddleston, my last question is: Do you believe the 500 percent non-consent penalty in the operating agreement is reasonable?
A. Yes. Adding to what Mr. Wolfe talked about in terms of capital risks, we also -- the working interest parties also bear the risk profile of commodity prices and uncertainties of well performance.
Q. Thank you very much, Ms. Huddleston.
MR. HYLTON: I have nothing further.
MS. MARSHALL: Thank you.
Ms. Huddleston, I have a couple of questions. What is the estimated economic life of the well in years?
THE WITNESS: Forty-seven years.
MS. MARSHALL: What price was used in

your economic calculations?

THE WITNESS: $3.50 flat.

MS. MARSHALL: When do you estimate you will recover the cost of drilling, testing, and completing the wells at one times, one-and-a-half times, two times, and three times?

THE WITNESS: One times, 2.5 years. One-and-a-half times, 3 years. Two times, 5 years. Three times, 21 years.

MS. MARSHALL: How many total wells will be drilled from the pad?

THE WITNESS: Ten total wells. Five existing producing wells, and then this trip is five additional wells.

MS. MARSHALL: Have you factored in cost for the shutdowns of the existing wells due to simultaneous operations? If no, why not?

THE WITNESS: No, because that would -- that impacts the existing wells and not these wells that we're talking about.

MS. MARSHALL: How are pad costs accounted for in your calculations?

THE WITNESS: They -- since the pad is already built, it was already built when we

drilled the first five wells. So we didn't account for pad costs for these five wells.

MS. MARSHALL: Are the pad costs shared equally between the wells?

THE WITNESS: On these five? There's no costs. No pad costs.

MS. MARSHALL: What amount was included for plugging and restoration costs in your economic calculations per well plugging and restoration?

THE WITNESS: $275,000 per well.

MS. MARSHALL: What is the estimated BCFe per 1,000 feet?

THE WITNESS: 1.5 BCFe per thousand feet.

MS. MARSHALL: And what is the estimated recovery factor in the area?

THE WITNESS: Thirty to 40 percent.

MS. MARSHALL: That is all the questions that I have.

Ms. Barrett, do you have any question?

MS. BARRETT: Yes, I do.

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CROSS-EXAMINATION

BY MS. BARRETT:

Q. How did you arrive at a 47-year economic life length for the wells?

A. Yeah. So the economic life is estimated when the revenue of the production no longer exceeds the cost in LOE to produce the well.

Q. Okay. And how did you choose the price that you use in your calculations?

A. Yeah, it was our -- at the time these economics were run, it is our price deck that we use internally to rank and run economics.

Q. Okay. Thank you.

MS. BARRETT: No further questions for me.

MS. MARSHALL: 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 an owner with 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.

Ms. Barrett, do you have any additional questions for the Applicant?

MS. BARRETT: No, I do not.

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

MR. HYLTON: We do not. We appreciate your time.

MS. MARSHALL: Thank you, everyone.

The hearing is now concluded.

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Thereupon, the foregoing proceedings concluded at 2:38 p.m.

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

I, Jack M. Casey, 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 May 12, 2026.



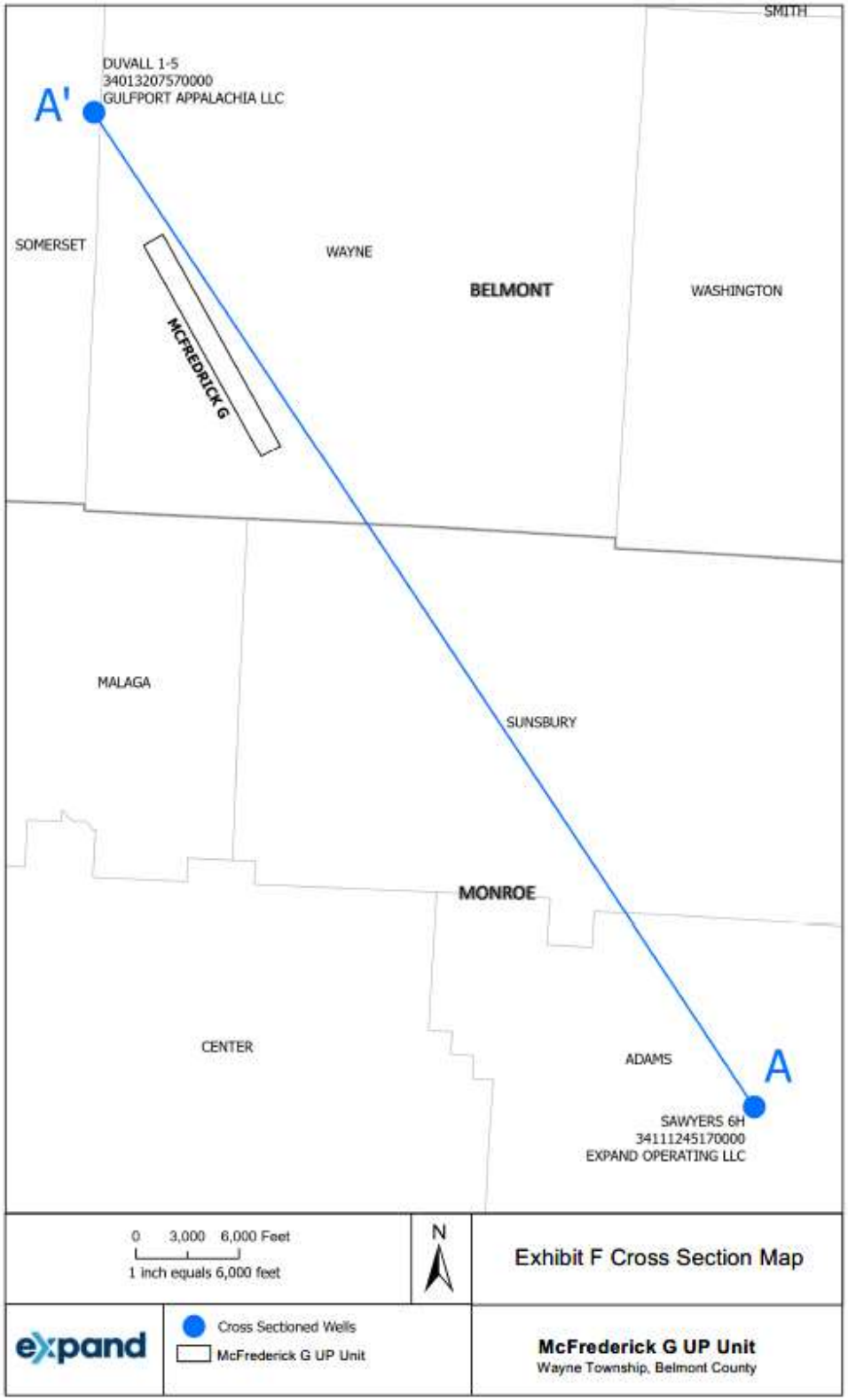
Jack M. Casey, Notary Public - State of Ohio
My commission expires November 24, 2030.

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

EXPAND OPERATING LLC

MCFREDERICK G UP UNIT

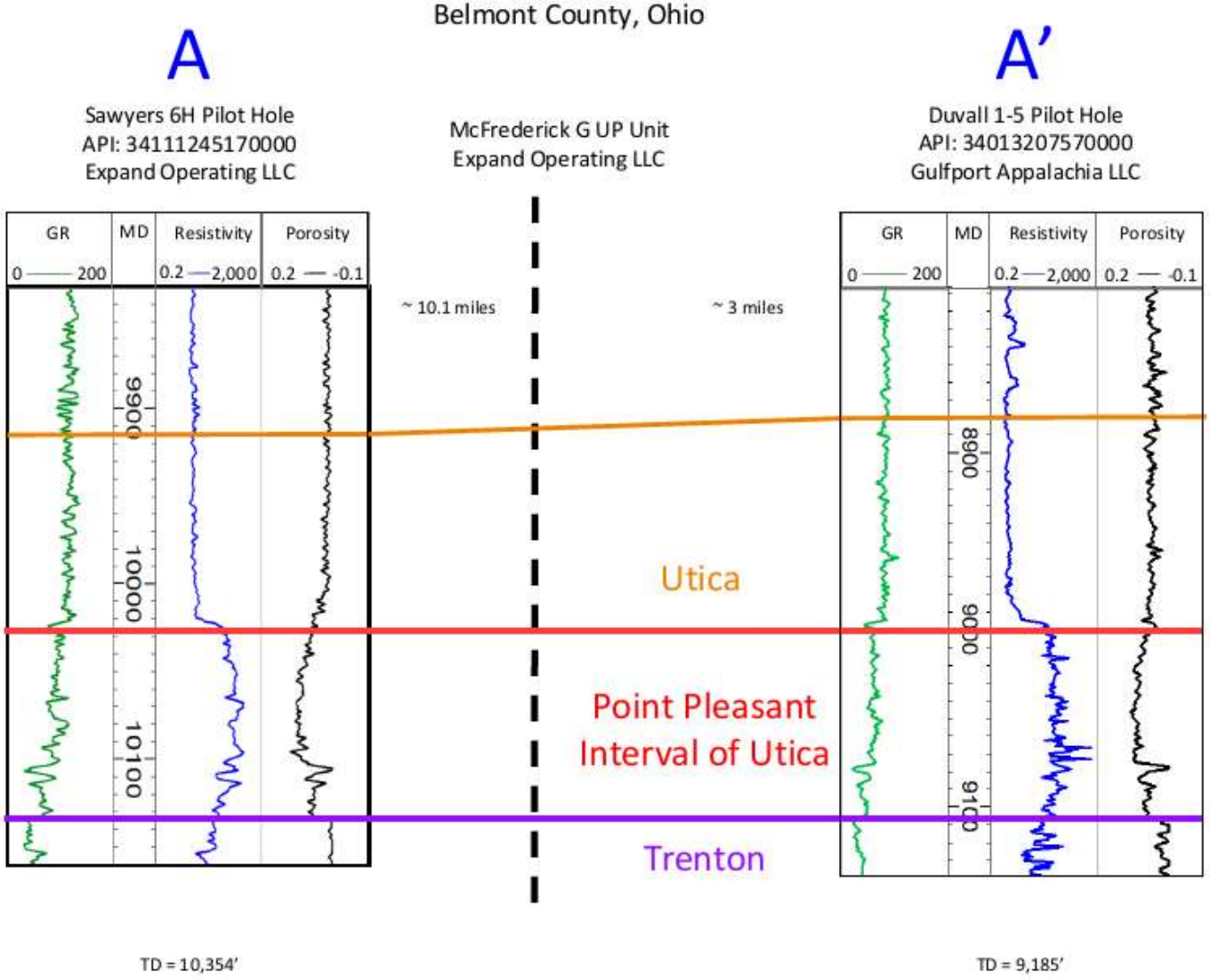
Application for Unit Operations

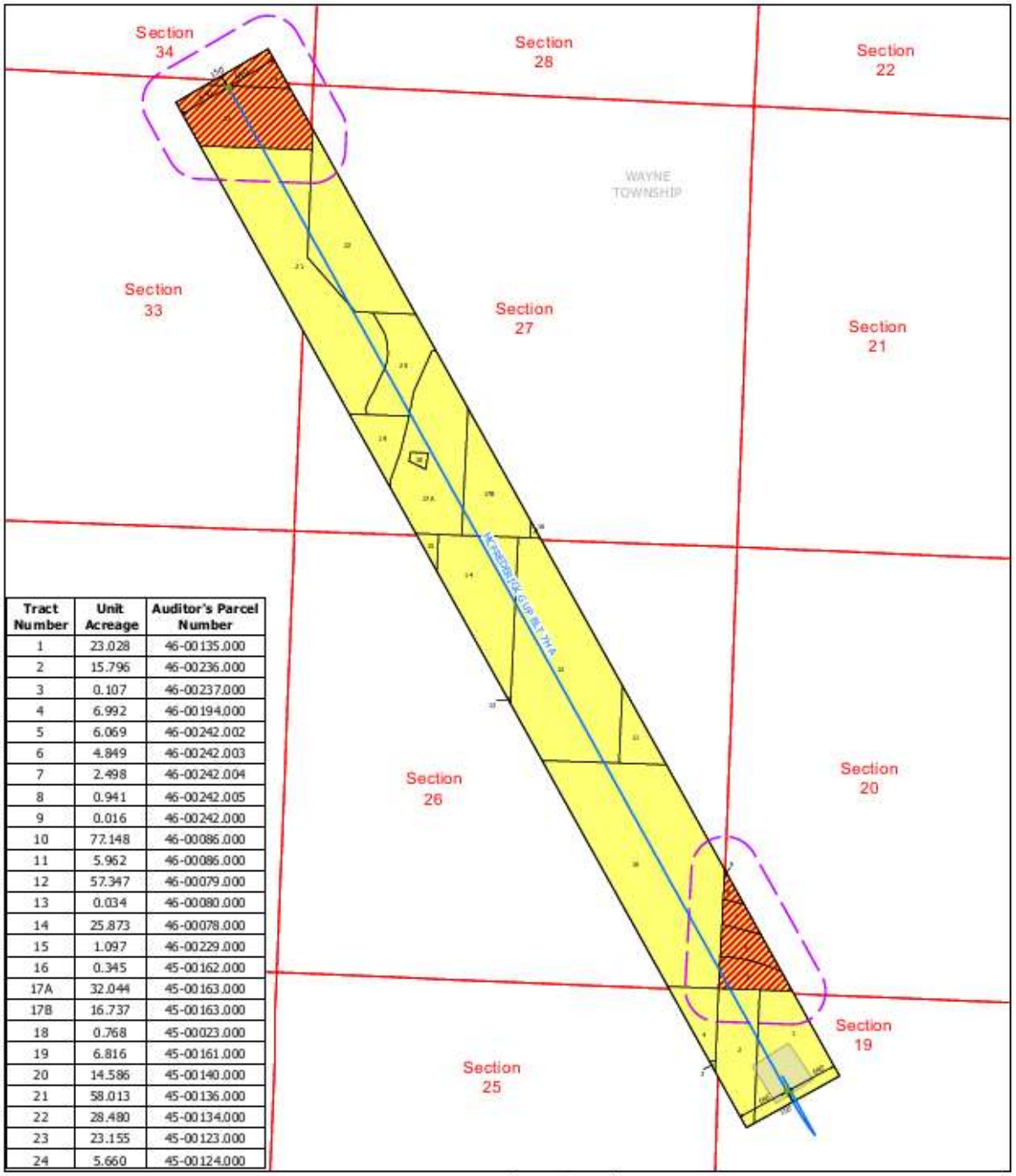

SMITH
DUVALL 1-5
34013207570000
GULFPORT APPALACHIA LLC
A'
SOMERSET
WAYNE
BELMONT
WASHINGTON
MCFREDRICK G
MALAGA
SUNSBURY
MONROE
CENTER
ADAMS
A
SAWYERS 6H
34111245170000
EXPAND OPERATING LLC
0 3,000 6,000 Feet
1 inch equals 6,000 feet
N
Exhibit F Cross Section Map
Cross Sectioned Wells
McFrederick G UP Unit
McFrederick G UP Unit
Wayne Township, Belmont County

Geologic Cross-Section

Exhibit E – McFrederick G UP Unit

Belmont County, Ohio





Tract Number	Unit Acreage	Auditor's Parcel Number
1	23.028	46-00135.000
2	15.796	46-00236.000
3	0.107	46-00237.000
4	6.992	46-00194.000
5	6.069	46-00242.002
6	4.849	46-00242.003
7	2.498	46-00242.004
8	0.941	46-00242.005
9	0.016	46-00242.000
10	77.148	46-00086.000
11	5.962	46-00086.000
12	57.347	46-00079.000
13	0.034	46-00080.000
14	25.873	46-00078.000
15	1.097	46-00229.000
16	0.345	45-00162.000
17A	32.044	45-00163.000
17B	16.737	45-00163.000
18	0.768	45-00023.000
19	6.816	45-00161.000
20	14.586	45-00140.000
21	58.013	45-00136.000
22	28.480	45-00134.000
23	23.155	45-00123.000
24	5.660	45-00124.000

0 1,400 2,800 Feet 1 inch = 1,500 feet

Wellbore
Perforation
400 Ft Buffer
Unit Boundary
Well Pad
Consenting
Partial Consenting/Unleased

EXHIBIT D
McFrederick G UP Unit
Unit Size: 414.361 Acres
Wayne Township, Belmont County OH

Section 5. Economic Calculation Summaries *Required*

Unitized Scenario

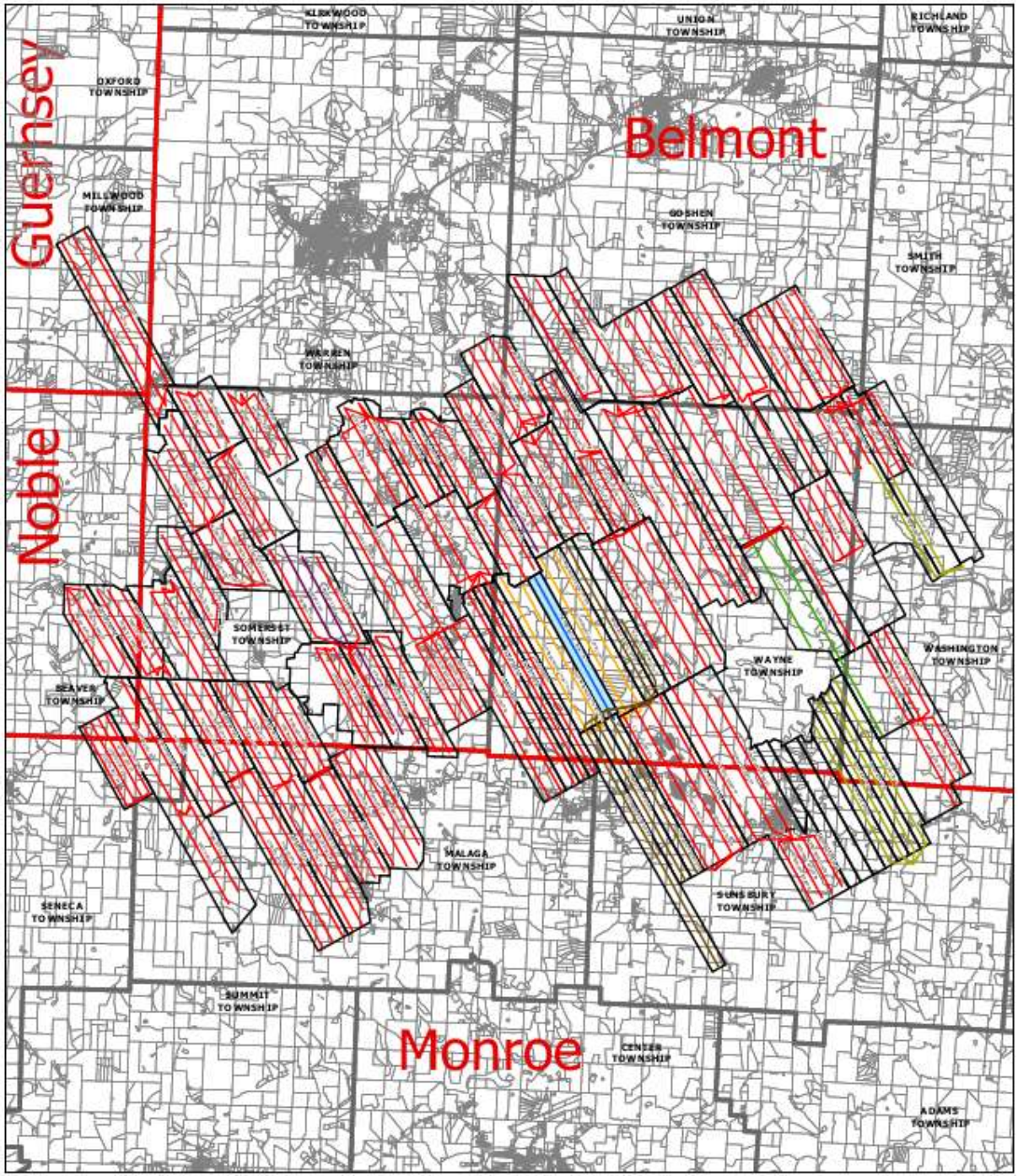
Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM$)	Capital Costs (MM$)	Undiscounted Value of Estimated Recovery (MM$)	PV0 (MM$)	PV10 (MM$)	Estimated Gross Recovery (BCFe)
McFrederick G UP BLT 7H A	13,802	23,495	$8.2	$13.4	$38.3	$15.8	$5.8	20.7
Total:	13,802	23,495	$8.2	$13.4	$38.3	$15.8	$5.8	20.7

Non-Unitized Scenario

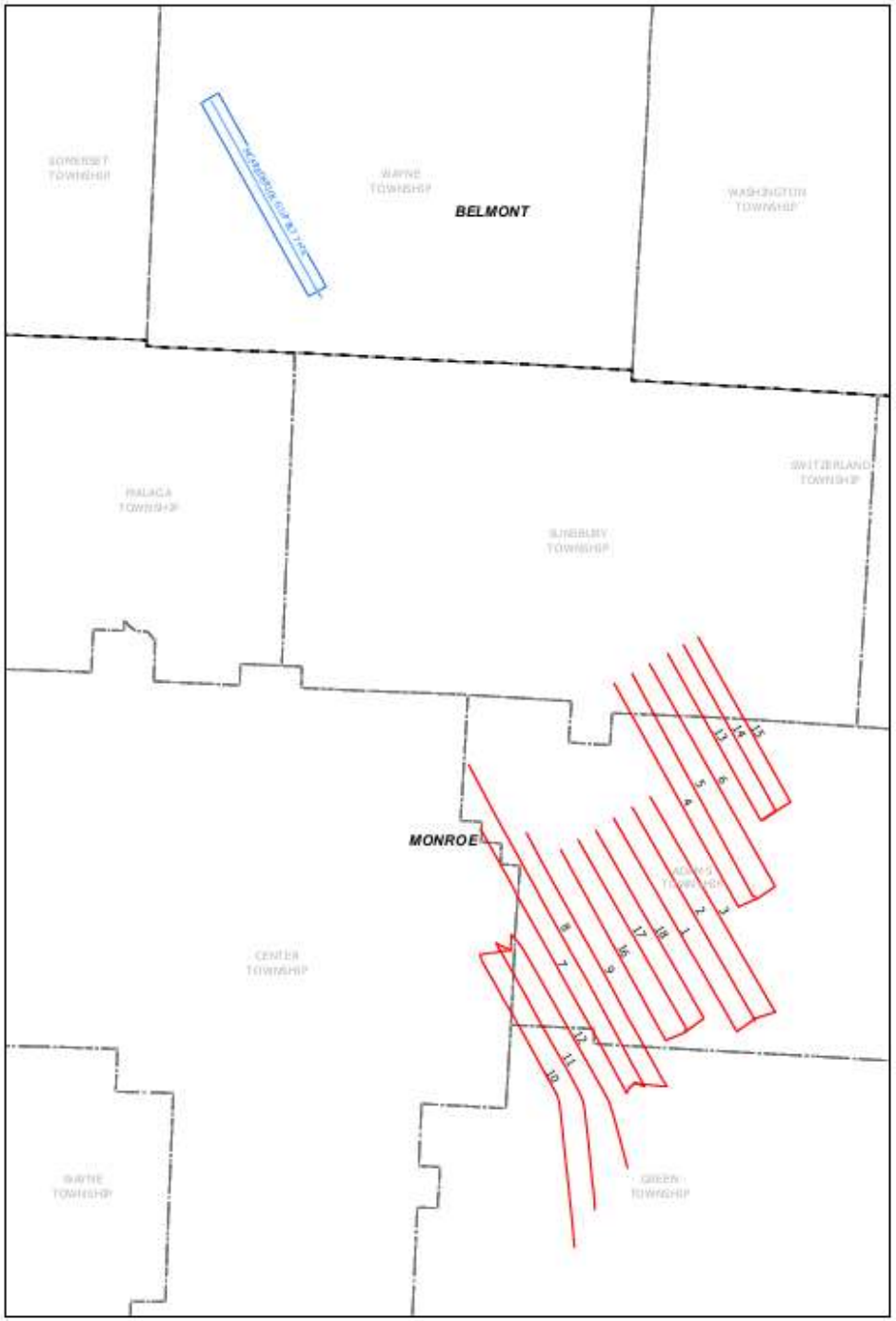
Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM$)	Capital Costs (MM$)	Undiscounted Value of Estimated Recovery (MM$)	PV0 (MM$)	PV10 (MM$)	Estimated Gross Recovery (BCFe)
McFrederick G UP BLT 7H A	940	11,023	$2.6	$6.5	$2.5	$(6.7)	$(5.2)	1.4
Total:	940	11,023	$2.6	$6.5	$2.5	$(6.7)	$(5.2)	1.4

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)
McFrederick G UP BLT 7H A	12,862	12,472	$5.6	$6.9	$35.8	$22.5	$11.0	19.3
Total:	12,862	12,472	$5.6	$6.9	$35.8	$22.5	$11.0	19.3



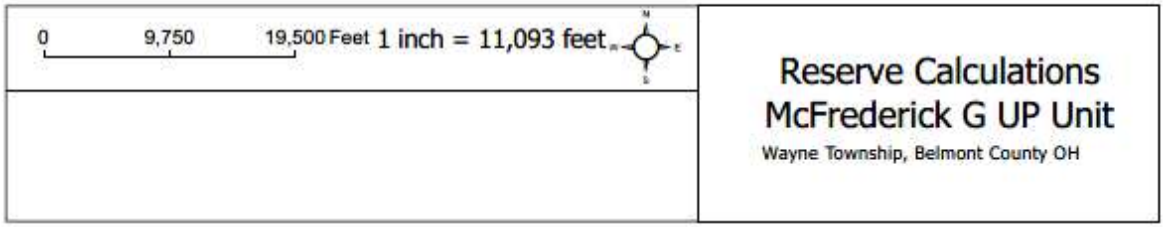
Adjacent Units Map
McFrederick G UP Unit
Unit Size: 414.361 Acres
Wayne Township, Belmont County OH



Reserve Calculations
McFrederick G UP Unit

Wayne Township, Belmont County OH

Well Name	Well Identifier	First Production	API	Distance From Unit	Lateral Length
BLUEBONNET A UP MNR # 001H	1	2/19/2020	34111248840000	10.311399 mi	15,572 ft
BLUEBONNET B UP MNR # 003H	2	2/19/2020	34111248830000	10.314512 mi	15,566 ft
BLUEBONNET C UP MNR # 005H	3	2/19/2020	34111248850000	10.308259 mi	15,719 ft
CRAWFORD A UP MNR # 001H	4	9/27/2021	34111249250000	9.115986 mi	15,992 ft
CRAWFORD B UP MNR # 003H	5	9/27/2021	34111249240000	9.114248 mi	16,056 ft
CRAWFORD D UP MNR # 005H	6	9/27/2021	34111249220000	9.115501 mi	16,212 ft
EMERSON BELLE A UP MNR # 001H ST1	7	3/26/2024	34111249880100	10.359790 mi	22,597 ft
EMERSON BELLE B UP MNR # 003H	8	3/26/2024	34111249890000	10.362223 mi	22,757 ft
EMERSON BELLE C UP MNR # 005H ST1	9	3/26/2024	34111249900100	10.364676 mi	23,300 ft
HUFFMAN A UP MNR # 002H	10	5/11/2024	34111249950000	8.354244 mi	19,215 ft
HUFFMAN B UP MNR # 004H	11	5/11/2024	34111249960000	8.355247 mi	17,743 ft
HUFFMAN C UP MNR # 006H	12	6/20/2024	34111249940000	8.357994 mi	16,117 ft
ROTHENBUHLER D UP MNR # 001H	13	9/6/2022	34111249540000	8.386006 mi	12,029 ft
ROTHENBUHLER F UP MNR # 003H	14	9/6/2022	34111249520000	8.406690 mi	11,996 ft
ROTHENBUHLER F UP MNR # 005H	15	9/6/2022	34111249530000	8.401143 mi	11,943 ft
WILEY A UP MNR # 001H	16	6/2/2021	34111249190000	10.052730 mi	13,807 ft
WILEY B UP MNR # 003H	17	6/2/2021	34111249200000	10.051118 mi	13,804 ft
WILEY C UP MNR # 005H	18	6/2/2021	34111249210000	10.049529 mi	13,732 ft



Reserve Calculations
McFrederick G UP Unit
Wayne Township, Belmont County OH