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 EAP Ohio, LLC for Unit Operation	:	Application Date: October 27, 2025
	:	
R&D Cooper NBU B Unit		

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UNITIZATION APPLICATION HEARING

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Before Hearing Host Jeff Large
All Parties Appearing Remotely
December 18, 2025, 11:30 a.m.

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Spectrum Reporting LLC
400 South Fifth Street, Ste. 201
Columbus, Ohio 43215
614-444-1000 or 800-635-9071
www.spectrumreporting.com

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A P P E A R A N C E S

ON BEHALF OF EAP OHIO, LLC:

Steptoe & Johnson PLLC
41 South High St
Columbus, OH 43215
By John C. Ferrell, Esq.
(Via videoconference)

ALSO PRESENT:

Brian Shafer (Via videoconference)
Colt Munden (Via videoconference)
Janice Bond (Via videoconference)
Kathy Davis (Via videoconference)
Linus Troyer (Via videoconference)
Marcie Watson (Via videoconference)
Paul Casper (Via videoconference)
Regina Bryant (Via videoconference)
Robert Haug (Via videoconference)
Travis Barker (Via videoconference)
Jason Lucas, Esq. (Via videoconference)

I N D E X

I N D E X

(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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MR. LARGE: Good morning, everyone. Before we begin, I would like to go over some instructions for this video and telephone conference.

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

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

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

interest owner, or an owner with property in the R&D Cooper NBU B 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 and would like to make comments, please unmute yourself now and state your name.

Hearing none.

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

MR. BARKER: Not sure if you can hear me, but my name is Travis, and we have minerals in this unit. We just have a couple questions later on when you have time.

MR. LARGE: Okay. Can I get a last name for you, Travis?

MR. BARKER: Barker.

MR. LARGE: Thank you. I have your name down, and we will call upon you when it is time for comments and questions.

Is there anyone else that would like to

make comments or ask questions?

Hearing none.

With that, we will begin the hearing.

Mr. Cosby.

MR. COSBY: Today is Thursday, December 18th, 2025. And we are here on the matter of the application of EAP Ohio, LLC for the unit operation of the R&D Cooper NBU B unit. This hearing before the Ohio Department of Natural Resources, Division of Oil and Gas Resource Management, is convened pursuant to Ohio Revised Code 1509.28. My name is Cory Cosby, and I am a program administrator for the Division. Also with me today is Program Administrator Jeff Large. We are conducting the hearing today and serve as the Chief's designees on this matter.

On October 27th, 2025, EAP filed with the Division an application for unit operation for a unit designated as the R&D Cooper NBU B unit. EAP filed subsequent revisions to the application. The unit is proposed to be located in Noble County, Ohio. In its application, EAP claims to have the mineral rights through voluntary agreements to approximately 1,072.68553 acres of

the desired approximate 1,472.727 acre-unit.

The purpose of today's hearing is to determine whether EAP's R&D Cooper NBU B unit application meets all the requirements of Revised Code 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 additional costs.

Neither the Chief nor any of us here today have made any decisions on EAP'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 also have a copy of the transcript of this hearing for review.

The Chief's decision will be issued via a Chief's Order, which will be posted on the Division website. Pursuant to Revised Code 1509.36, any order may be appealed within 30 days after the day 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 day of the order complained of.

The hearing will proceed as follows: EAP will present its witnesses and exhibits and will answer questions posed by the Division staff. Any unleased mineral owners, working interest owners, and those persons with property included in the proposed R&D Cooper NBU B unit will have the opportunity to present questions and concerns to the Division staff, and 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 parties who speak here today pose any questions to the Division, and we will then ask questions to EAP.

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. Travis Barker has indicated they wish to make comments, and those comments can be made at the end of the hearing.

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

MR. FERRELL: Thank you.

My name is John Ferrell. My co-counsel, Jason Lucas, and I are attorneys with Steptoe and Johnson PLLC here on behalf of the Applicant, EAP Ohio, LLC. EAP is asking the Division to grant an order for unit operations for the R&D Cooper NBU B unit or, for short, the "Cooper B" unit. The unit is proposed to be located in Buffalo, Center, and Noble Townships, Noble County, Ohio. As you will hear from EAP's witnesses, EAP and the consenting working interest owners are the owner, as that term is defined in Ohio Revised Code Section 1509.28, of 72.836685 percent of the acreage in the proposed Cooper B unit, which exceeds the 65 percent threshold set by Ohio Revised Code Section 1509.28. As can be seen from Exhibit D to the application -- and if you can just bear with us, we are having a technical issue with our Powerpoint. I apologize. Give me one second.

As can be seen from Exhibit D to the application, which is now on the screen, the

proposed Cooper B unit consists of 125 tracts totaling approximately 1,472.727 acres. EAP proposes to drill two horizontal wells from a pad site located near the northwestern portion of the unit, drilling the 5H and the 7H in a southeastern direction. The lateral portion of those wells will each extend horizontally through the unit for approximately 20,050 feet for the 5H and 19,088 feet for the 7H. EAP seeks an order for unit operations from the Division because there are unleased or partially unleased tracts in non-consenting or partially non-consenting tracts in the unit.

In support of its application, EAP will call Will Porter, a landman; David Kos, a geologist; and John Dwyer, a reservoir engineer, who will each testify that the application meets the requirements for granting an order for unit operations under Ohio Revised Code Section 1509.28. With that, I would like to ask permission to call EAP's first witness, Will Porter.

MR. LARGE: Can we please swear in the witness?

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WILL PORTER

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. FERRELL:

Q. Would you please state your name and place of employment?

A. My name is Will Porter. I work for EOG Resources, the parent company of EAP.

Q. What is your position at EOG?

A. Senior landman.

Q. Can you please describe for the Division your educational background?

A. I hold a Bachelor degree in Energy Management from the University of Oklahoma.

Q. Please describe your professional experience in the oil and gas industry.

A. I've worked for EOG since graduating college in May of 2018. During my time at EOG, I've had the opportunity of working multiple areas, including EOG's Woodford asset in Oklahoma as well as our Utica asset in Ohio. I've coordinated leasing and title efforts, executed

leasehold acquisitions, and developed operating units in both Oklahoma and Ohio.

Q. Are you a member of any professional associations?

A. Yes, I'm a member of the American Association of Professional Landmen and have been an active member since 2018. I'm also a member of the Oklahoma City Association of Professional Landmen, as well as the Michael Late Benedum Chapter of the Association of Professional Landmen.

Q. Are there continuing education requirements to maintain your memberships?

A. Yes, there are.

Q. Please describe your work and your responsibilities as a senior landman with EOG.

A. As a senior landman, I help facilitate the development of EOG's Utica Shale asset and manage all aspects of landwork, including participation in lease acquisitions, title review, leasehold trade agreements, and development planning.

Q. Are you familiar with the application for unitization of the Cooper B unit?

A. Yes, I am.
Q. I'd like to turn your attention now to the color-coded maps on the slide that appears at Exhibit D of the application. Is this a depiction of the proposed Cooper B unit?
A. Yes, it is.
Q. What is the size of the Cooper B unit?
A. It is approximately 1,472.727 acres.
Q. Where is it located?
A. Within Buffalo, Noble, and Center Townships in Noble County, Ohio.
Q. Can you please describe what information is depicted on this map?
A. The map shows all 125 parcels that are included within the Cooper B unit, each identified by a tax parcel number and given a tract number. It also categorizes each parcel by its status within the unit. Yellow parcels are leased and consenting. Green parcels are non-consenting. Red parcels are unleased. Those tracts that are crosshatched fall into multiple categories. The black dotted lines illustrate the 400-foot setback requirement as required by Ohio law. And lastly, the map shows the planned surface location and the

two planned wells the EAP plans to drill and produce from the Utica-Point Pleasant pool.

Q. You mentioned there will be two wells in this unit. How many wells will be drilled from the pad in total?

A. We plan to drill eight wells total from this pad.

Q. Does EAP have a right to drill and operate wells from the pad?

A. Yes.

Q. What is the expected length of each of the laterals if an order for unit operations is granted?

A. Approximately 20,050 feet for the 5H lateral and 19,088 feet for the 7H.

Q. Does the lateral placement comply with Ohio statutory setbacks?

A. Yes, it does.

Q. What is your expected development timeline?

A. We will drill and complete the wells in compliance with the timeframe specified in the Chief's Order, if an order is issued.

Q. What percentage of this unit has

consented to unit operations?
A. Between EAP and consenting working interest owners, 72.836685 percent of the unit has consented to operations.
Q. Who are the consenting working interest owners in this unit?
A. EAP Ohio, LLC; EOG Resources; Ironhead Resources III, LLC; Wallace Family Partnership, LP; and Collins Utica, LLC.
Q. Are there non-consenting owners in the unit?
A. Yes, several. They are listed on Exhibit A of the application.
Q. What percentage of the Cooper B unit remains non-consenting?
A. 15.897934 percent.
Q. How many acres do those non-consenting interests account for?
A. 234.133167 net mineral acres.
Q. What is the status of EAP's efforts to obtain consent from those non-consenting working interest owners?
A. Over the course of several months, we have offered non-consenting owners the opportunity

to sell, trade, or purchase their interest in the unit for the parties listed in the application. And as outlined in Exhibit G, we have ongoing efforts to obtain consent from the non-consenting leasehold owners.

Q. What percentage of the unit is composed of unleased interests?

A. Approximately 11.26538 percent.

Q. How many acres in the unit do those unleased interests account for?

A. Approximately 165.9083 net mineral acres.

Q. Can you generally describe EPA's efforts to lease the owners of those unleased tracts?

A. Yes. We make efforts to lease all of the unleased interests, and those efforts are listed on our leasing affidavit. Generally speaking, we make phone calls, send mail, and have in-person meetings to try to reach mutually agreeable lease terms.

Q. Since the filing of the application, has EAP continued its efforts to lease those unleased mineral owners and to commit or acquire

the interests held by the non-consenting working interest owners?

A. Yes.

Q. Turning now to another part of the application, I would like to ask you about the unit plan that is included. What is the purpose of the unit plan?

A. The purpose of the unit plan is twofold. First, it helps define the respective rights of the parties in the unit. And second, it combines the oil and gas rights as if the unit was under one lease.

Q. How will royalties and expenses be allocated pursuant to the unit plan?

A. On a surface acreage basis.

Q. Why is that?

A. For the reasons which will be discussed by our geologists, as well as this is the only way I have seen allocation in my experience in Ohio.

Q. So from your experience, this allocation methodology is common in Ohio for the Utica-Point Pleasant?

A. Yes.

Q. Who pays unit expenses?

A. The participating working interest owners.

Q. Do royalty owners pay unit expenses under the terms of the unit plan?

A. No, they do not.

Q. Thank you.

MR. FERRELL: I have no further questions for Mr. Porter.

MR. LARGE: Good morning, Mr. Porter.

THE WITNESS: Good morning.

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

THE WITNESS: Yeah. So, we use a number of different efforts to identify these unknown owners through obituaries, online genealogy websites, reaching out to family members, and more.

MR. LARGE: 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: Yes, they would be held

in suspense.

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

THE WITNESS: Current average outstanding offers are $2,904.39 at an 18.48 percent average royalty.

MR. LARGE: Is that average royalty based on a net or gross amount?

THE WITNESS: It is a mixed bag. That is a term that is negotiated.

MR. LARGE: And those offers include surface use?

THE WITNESS: In some cases, yes. But again, that is a negotiable term. So it is kind of a mixed bag.

MR. LARGE: Okay. And when will those offers expire?

THE WITNESS: They will not expire as long as we are having productive conversations that are constructive with the landowners.

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

THE WITNESS: The average offer accepted was $4,191.29 at an 18.53 percent average royalty.

MR. LARGE: And can you please explain the difference between the current offer and average accepted offers?

THE WITNESS: Yeah, we negotiate leases with our landowners by taking into consideration particular provisions they request, their parcel location, and the size of the land. So the bonus and royalty are just one part of the negotiation process there.

MR. LARGE: Okay. And do you believe your lease attempts have been reasonable?

THE WITNESS: Yes.

MR. LARGE: And can you tell me a little bit about why?

THE WITNESS: Yeah. So, we've reached out to mineral owners over the course of multiple years and several attempts. We've successfully taken hundreds of leases in this area and continue to negotiate with interested mineral owners. We would like to enter into a mutually agreeable lease with any party that wishes to.

MR. LARGE: Okay. And 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.

MR. LARGE: And do you believe your attempts to commit non-consenting working interest owners have been reasonable? And can you tell me a little bit about why?

THE WITNESS: Yeah. So, we have offered industry standard terms for entering into JOAs as well as offers to purchase, trade, or otherwise acquire the outstanding working interest owners.

MR. LARGE: And will you continue your attempts to commit non-consenting working interest owners after today's hearing?

THE WITNESS: Yeah, we will definitely continue negotiations with non-consenting working interest owners. As far as the continuation goes, once a unit order is issued, if one is issued, those owners will be subject to the unit agreement and the operating agreement. But up until that time, we will definitely continue negotiating.

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

THE WITNESS: Yes.

MR. LARGE: And to establish bonus and royalty amounts and leases, how are those generally determined?

THE WITNESS: Yeah. So those are -- we work with our reservoir team in order to understand the range of bonus and associated royalty rate as guidance. So we use that as kind of a starting point. From there, competition in the area is a main driver to increase and decrease bonus and royalty. We also adjust for other factors such as the pricing environment, parcel size, and parcel location.

MR. LARGE: Thank you.

Mr. Cosby, do you have any questions?

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

MR. LARGE: Thank you.

Mr. Ferrell, please call your next witness.

MR. FERRELL: Thank you. With permission, EAP calls David Kos.

MR. LARGE: And can we please swear in the witness?

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DAVID KOS

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. FERRELL:

Q. Can you please state your name and place of employment?

A. It is David Kos, and I work at EOG Resources.

Q. What is your position at EOG?

A. I am a geological specialist.

Q. Could you please describe for the Division your educational background that led to your position as a geological specialist, including any degrees you hold?

A. Yeah. In 2005, I graduated from the University of Calgary with a Bachelor of Science degree in Geology.

Q. After you received your degree, did you begin working as a geologist?

A. Yes, immediately upon graduating.

Q. Please briefly describe your professional experience and work history.

A. From 2005 to 2007, I worked for Petrel Robertson Consulting, helping out with regional mapping projects. And from 2007 to 2012, I worked for Husky Energy, where I worked in the Western Canadian Territory Basin. And from 2012 to 2015, I worked for EOG Resources in the Canadian Division. I focused on exploration with some development, drilling, and various formations within the Western Canadian Sedimentary Basin. And from 2015 to 2022, I worked for EOG Resources in the Denver Division, working primarily in the Powder River and DJ Basins in both exploration and development roles. And then from 2022 until now, I have worked in the Oklahoma Division, officially developing our Woodford assets in the Anadarko Basin and now focusing on the play in the Appalachian Basin.

Q. Are you a member of any professional associations?

A. Yes, I am a member of the American Association of Petroleum Geologists.

Q. Please describe your work as a

geological specialist at EOG.

A. As a geological specialist, my role is to incorporate all necessary geological data for planning and executing wells in EOG's Utica-Point Pleasant assets. Some of my general responsibilities include analyzing geological data sets like seismic and core samples to create geologic maps, and these maps are used for geologic risk assessment, optimizing well performance, elevating acreage and asset development, well planning, and also for geosteering.

Q. Are you familiar with the application for unitization of the Cooper B unit, including the geology exhibits that appear in that application?

A. Yes, I am.

Q. Can you please describe what the term "unitized formation" means with respect to the Cooper B?

A. And it means 50 feet above the top of the Utica Shale and 50 feet below the base of the Trenton Limestone.

Q. Did you do any analysis to determine if

the unitized formation is a pool or part of a pool, as required for unitization under Ohio law?
A. Yes.
Q. Are you aware that the word "pool" has a specific meaning for purposes of EAP's application under Ohio law?
A. Yes.
Q. And what does it mean to say that the unitized formation is part of a pool under Ohio law?
A. A "pool" is an underground reservoir containing a common accumulation of oil or gas, or both, but does not include a gas storage reservoir. Each zone of the geologic structure that is completely separated from any other zone in the same structure may contain a separate pool.
Q. Was that definition used for purposes of your geologic analysis of the Cooper B unit?
A. Yes.
Q. What information have you analyzed to determine whether the unitized formation was a pool or a part of a pool?
A. I have reviewed available geological data such as well logs, sample cuttings, and other

measurable rock properties to gain information such as porosity, permeability, water saturation, mineral content, and thermal maturity of organic material. Correlation of this information over a large area revealed a regional picture or trend of the Utica-Point Pleasant pool.

Q. Can you please describe what this map on the screen shows, and why it is relevant to your geologic analysis?

A. Yes, this map shows the Cooper B unit as the green circle. The two nearby pilot wells are the red squares that were used as part of my analysis to describe pool underneath the Cooper B unit. Also shown here is a cross-section line from the pilot wells to the Cooper B unit with the corresponding distances noted.

Q. Can you please explain what this exhibit is on the screen and how it relates to your geologic analysis?

A. Yes. This is a cross-section of the pilot wells adjacent to the Cooper B unit, which is in the middle of the cross-section. Geologic mapping shows the Utica Shale underlies the entire Cooper B unit, and is of the same approximate

thickness and reservoir quality throughout the unit area. You can see the accumulation of oil and gas extends in all directions from the proposed unit. The rock properties such as lithology, bulk density, and fluid type are similar throughout the entire unit and constitute a common source of supply. This is shown by the gamma ray resistivity and bulk density logs on the cross-section. All the logs shown in the cross-section have a very similar character in both wells.

Q. Please explain how gamma ray works and why it is relevant to your analysis.

A. The gamma-ray log records the amount of natural gamma radiation emitted by the rocks surrounding the borehole. The gamma-ray log is used to help correlate different formations and drive lithologies. For example: sandstone, shale, and carbonates.

Q. How was that reflected on this slide?

A. The gamma-ray log is a green curve on both wells, and you can see the curves across the pilot wells are similar.

Q. What do these pilot well gamma-ray

graphs tell us about the Cooper B unit?
A. The pilot wells have a very similar gamma-ray signature indicating the gamma-ray signature under the Cooper B unit would be similar and have similar properties to these two pilot wells.
Q. Can you explain how resistivity works and why it is relevant to your analysis?
A. Sure. The resistivity log measures the electrical resistivity of the formation and is used to determine formation's fluid type: water, oil, or gas. Water-bearing formations typically have a low resistivity, while hydrocarbon-bearing formations typically have high resistivity.
Q. How was that reflected on this slide?
A. Resistivity log is a red curve on both pilot wells, and once again curves across both pilot wells are very similar.
Q. What do these pilot wells resistivity graphs tell us about the Cooper B unit?
A. The logs have similar resistivity signatures across the Utica-Point Pleasant, indicating there's a uniform hydrocarbon saturation across the area and under the Cooper B

unit.

Q. Finally, please explain porosity and why it is relevant to your analysis.

A. The porosity of a rock is the measure of storage space, or empty space, within the rock. It is one of the logs used to estimate the volume of hydrocarbon storage in a formation. Neutron porosity is a measure of the hydrogen atoms present in the reservoir fluid and helps identify the fluid type.

Q. How was porosity reflected on this slide?

A. Density is the black curve and neutron porosity is the blue curve on the cross-section for both wells. As you can see, both the density and neutron porosity have a similar character showing a uniform amount of storage across the area and under the control unit.

Q. Did you use the data and analysis you just described to form a professional opinion about whether the unitized formation described in the application is a pool or part of a pool?

A. Yes.

Q. What is your professional opinion?

A. That the unitized formation is part of a pool.
Q. Is there uniform thickness across the unitized formation in the Cooper B unit?
A. Yes.
Q. What is the thickness of the Utica Shale-Point Pleasant Interval underlying the Cooper B unit?
A. It is approximately 286 feet thick.
Q. What is the height of your target zone for the wellbore?
A. It is 50 feet, and it is shown by the green box on the cross-section.
Q. Given your opinion that the unitized formation is part of a pool and has uniform thickness across the unit, in your professional opinion, would it be appropriate to allocate unit expenses and payments of the proceeds of oil and gas production from the unit on a surface acreage basis?
A. Yes.
Q. In your experience, is it common to allocate payments on a surface acreage basis for unit operations in the Utica Shale play?

A. Yes, it is.
Q. Thank you.
MR. FERRELL: No further questions for Mr. Kos.
MR. LARGE: Good morning, Mr. Kos.
THE WITNESS: Good morning.
MR. LARGE: Could you please tell me the anticipated true vertical depth of the horizontal portion of the well bores?
THE WITNESS: Yeah. It'll be approximately 7,060 feet.
MR. LARGE: And what is the anticipated true vertical depth of the top of the Utica-Point Pleasant and the Trenton?
THE WITNESS: The top of the Utica will be 6,826 feet up. The top of the Point Pleasant will be 7,005 feet. And the top of the Trenton will be 7,112 feet.
MR. LARGE: And do you expect any production from outside the Point Pleasant?
THE WITNESS: Yes, maybe a little bit out of the base of the Utica where the porosity is a bit higher.
MR. LARGE: Thank you.

Mr. Cosby. Do you have any questions?

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

MR. LARGE: Thank you.

Mr. Ferrell, please call your next witness.

MR. FERRELL: With permission, EAP calls John Dwyer.

MR. LARGE: And can we please swear in the witness?

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JOHN DWYER

being first duly sworn, testifies and says as follows:

DIRECT EXAMINATION

BY MR. FERRELL:

Q. Please state your name and place of employment.

A. My name is John Dwyer, and I work at EOG Resources.

Q. Can you please describe for the Division your educational background that led to you becoming a reservoir engineer, including any degrees that you hold?

A. Sure. I hold a Chemical Engineering

degree from Purdue University and a Master of Business Administration from the University of Michigan.

Q. Please tell the Division about your work experience.

A. I have worked in the industry for over 12 years now. In chronological order, I have worked at Halliburton, Whiting Petroleum, Devon Energy, and EOG Resources. My background includes extensive operations and experience in fracturing, well intervention, and well construction, as well as technical experience and reservoir simulation.

Q. Are you a member of any professional associations?

A. Yes, I am: the Society of Petroleum Engineers.

Q. Please describe your responsibilities and work as a reservoir engineer for EOG.

A. My primary job responsibilities are to forecast future production for producing wells and undeveloped wells, and to estimate the reserves, recoveries, and economics of the development scenarios. I use this information to work with my team to recommend how EOG should develop its

assets to maximize value and resource recovery.
Q. Did you assist with preparing the application for unitization of the Cooper B unit?
A. Yes, I did.
Q. Now, I understand that you have analyzed the potential recovery of oil and gas from the Cooper B and the associated economics of the unit under two scenarios. First, if the unit was drilled without an order for unit operations, and second, if it was drilled with an order for unit operations. Is that correct?
A. Yes, that is accurate.
Q. Let's talk first about what the well configurations would be in each scenario so we can understand your economic analysis. Are you familiar with this map up on the screen?
A. Yes, I am.
Q. Does this map accurately depict the configuration of the wells that form the basis of your operational and economic analysis?
A. Yes, it does.
Q. Will EAP produce from the entire length of each lateral if unit operations are approved?
A. Yes.

Q. If EAP does not receive an order authorizing unit operations, what would be the configuration and extent of the laterals?
A. In this case, the 5H lateral would be reduced to 168 feet, and the 7H lateral would be reduced to 438 feet.
Q. Now let's talk about the economics and production in both the unitized and non-unitized scenarios as you have analyzed it. Are these tables the economics tables that were included in the latest supplement to the application for the Cooper B unit?
A. Yes, they are.
Q. Using the bottom table here, can you tell us what the differences are in lateral length between the unitized and non-unitized scenarios?
A. Sure. So, for the 5H lateral, it is 19,882 feet for the difference. And the difference for the 7H lateral is 18,650 feet.
Q. When making your calculations, what do you look at to estimate the potential recovery from the Cooper B unit?
A. I create a type curve for the proposed laterals based on the performance of analogous

producing wells in the area. In this analysis, I consider many variables such as thermal maturity, completion parameters, proximity, and previous well competition.

Q. Does this exhibit up on the screen show the wells that you used in your analysis?

A. Yes, it does.

Q. Does the information on this table on the screen relate to the numbered analogue wells you were just discussing?

A. Yes, it does.

Q. And what is shown in this map on the screen?

A. This map shows all permitted, drilled, or proposed wells in the proposed unitized formations in the townships where the proposed Cooper B unit is located.

Q. Turning back to the economics tables, we discussed the lateral length column. But I'd like to ask you about the other columns. In particular, can you explain what operating costs are and give some examples of operating costs?

A. Sure. So, "lease operating expenses" are the day-to-day costs incurred by the wells

after production begins. These costs include variable oil, gas processing and transportation, water transportation, as well as a fixed monthly cost in dollar per well.

Q. Now I'd like to ask you about the strip price table that is up on the screen right now. What is that, and how does it factor into your calculations?

A. Sure. So this is the NYMEX strip price effective October 22nd, 2025. I used these price estimates to calculate the oil and gas revenues.

Q. Back to the economics table once more. I see that the next column is "Capital Costs." What is included in the capital costs?

A. Our capital costs include land drilling, completions, flowback facilities, and land reclamation costs.

Q. What are the costs for land reclamation?

A. So, it is split into two buckets. The first bucket of course is P&A, and that is $38,000 per well. And then the second bucket is restoration reclamation costs, which is $39,000 per well. So, together, it is $77,000 per well to

P&A and reclaim.

Q. What do "PV0" and "PV10" mean in these tables?

A. So, the PV stands for "present value." And present value is inclusive of operating and capital costs that can be represented at different discount rates to account for the time value of money. So in this instance, PV0 is a 0 percent discount rate and PV10 is a 10 percent discount.

Q. Are those PV numbers net of reasonably expected capital costs and operating expenses?

A. Yes, they are.

Q. Moving over now to estimated gross recovery. What is that?

A. Estimated gross recovery is the estimated volume of recovered oil and gas converted into BCFe, which stands for billion cubic feet equivalent. We use a six-to-one ratio assumption of gas to oil.

Q. Under the unitized scenario on this table, can you tell the Division what you estimate for production volumes, revenue, expenses, and the value of recovery?

A. Sure. So, in that order, we estimate

that the recovery volumes will be 27.07 BCFe, that the estimated value of recovery or the revenue will be 116.73 million, that the operating costs will be 37.86 million, that the capital costs will be 25.38 million, that the PV0 will be 39.96 million, and PV10 will be 19.86 million.

Q. Now, can you tell the Division how those numbers change in the second table, that being the non-unitized scenario?

A. Sure. So in this instance, of course, the lateral lengths drop. So everything else drops. The recovery volumes would drop to 0.42 BCFe. The undiscounted value of estimated recovery would drop to $1.81 million. The operating costs would be estimated to be $9.08 million. The capital costs would be estimated to be $4.23 million. The PV0 would be negative 1.5 million. And the PV10 would be negative 2.9 million.

Q. So when we compare the unitized and non-unitized scenarios, in your professional opinion, would the estimated ultimate recovery of oil and gas increase substantially if the Cooper B unit could be drilled under an order for unit

operations as compared to the non-unitized scenario?

A. Yes. The gross incremental resource recovered in the unitized project is an additional 26.65 BCFe. Without this unitization order, we would have that resource stranded.

Q. In your professional opinion, what is the value of the estimated additional recovery of oil and gas with unit operations?

A. Looking at my tables, we estimate the incremental undiscovered value of estimated recovery is an additional 114.92 million for capital and operating costs. Well -- I am sorry, that is a value. And then it'll be in exchange for capital and operating costs of $21.15 million and $28.78 million, respectively.

Q. Thank you.

MR. FERRELL: No further questions for Mr. Dwyer.

MR. LARGE: Good afternoon, Mr. Dwyer.

THE WITNESS: Hey.

MR. LARGE: Could you please tell me the estimated economic life of the well in years?

THE WITNESS: Sure. Right now, we

estimated to be around 42 years.

MR. LARGE: And 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: I'll read them out to you in that order in years. It is 1.5, 3.7, 8.65, and we do not estimate to get three times payout ever.

MR. LARGE: Okay. And I think someone said earlier that there would be of course two wells with this unit, but eight total from this pad; is that correct?

THE WITNESS: That is correct. Yeah. So there's four existing wells from the Bears unit on that pad that go north. And then we have -- we had the unitization for two wells on the Cooper end yesterday. And these are the additional two. So, four total for the Cooper-related.

MR. LARGE: Have you factored in cost for shutdowns of the existing wells due to simultaneous operations?

THE WITNESS: Yes, we have. But like I said yesterday, in these economics that we're looking at, those costs are actually a lease

operating cost expense on the Bears wells. So, that is not -- the SIMOPS costs are not coming to bear on these. Pardon the word "bear" homonym there. But anyway, it is not being weighted on these wells.

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

THE WITNESS: In this case, it is a pad improvement to drill the additional four wells should we receive an order for both the R&D Cooper A and the R&D Cooper B. And so, those -- that improvement cost is being spread across the four wells that are -- that we are asking for the unit here.

MR. LARGE: Okay. And are those shared equally between the wells?

THE WITNESS: Yes, sir. Yeah.

MR. LARGE: And did you use actual pad costs or estimates in your economics?

THE WITNESS: These are estimated.

MR. LARGE: And I think you already answered this, but just to make sure: What amount was included for plugging and restoration cost in your economic calculations per well?

THE WITNESS: $77,000 per well.

MR. LARGE: Thank you.

MR. LARGE: And what is the estimated BCFe per thousand feet?

THE WITNESS: It is going to be around 0.69 BCFe per 1000 feet. Those are our estimates.

MR. LARGE: And could you also tell me the estimated recovery factor in the area?

THE WITNESS: Yes, sir. So we estimated from 5.5 to 6.5 percent.

MR. LARGE: Thank you.

Mr. Cosby, do you have any questions?

MR. COSBY: Yes, I do. This first one I might just have missed, but what price was used in your economic calculations there?

THE WITNESS: We will pull that up right now. It was the NYMEX strip price pulled on October 22nd, 2025.

MR. COSBY: And then my next question, just for clarity, is about your pad costs. I know you said that you shared -- they are shared equally between the four wells.

THE WITNESS: This one -- sorry.

MR. COSBY: Can you clarify that a

little bit, considering that there's only two wells in the unit? I know there's going to be four off that pad, but just to ask the question again, how are the pad costs accounted for in your calculations?

THE WITNESS: Yes, sir. Sorry. I know I am making this confusing. So, there will be a total of eight wells total on this pad. There are four existing wells that go to the north. And then we will be drilling four wells that go to the south, should we receive the unit order here and then the one from yesterday. The pad costs are pad improvement costs in order to accommodate the additional four wells. And so, those pad costs will be spread equally across the new wells that are going south, if that makes sense. So there will be four wells that bear the pad improvement cost. And -- yeah, because the pad improvement is for those four wells' benefit.

MR. COSBY: Thank you for clarifying; we appreciate that. That is all the questions I have for you. Thank you.

MR. LARGE: Thank you.

So, once again, if you would like to

make comments, I am first going to take all 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 microphones 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.

Now, I have Mr. Travis Barker down. Is there anyone else that would like to make comments?

Okay. Mr. Barker, are you still with us?

MR. BARKER: I am.

MR. LARGE: Okay. Can we please get him sworn in? We will get you sworn in, then you can go ahead and deliver your comments or questions.

MR. BARKER: Well, what I was going to

say is, our questions were answered during your hearing. So I have no questions now.

MR. LARGE: Oh, okay.

Is there anyone else that would like to give comments or ask questions?

Hearing none.

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

MR. COSBY: No, I do not.

MR. LARGE: And does the Applicant have any closing remarks?

MR. FERRELL: Yes, I do. Thank you.

We'd like to thank the Division for its time today. EAP believes it has demonstrated that its application for unit operations for the Cooper B unit meets the requirements of Ohio Revised Code Section 1509.28. So, we respectfully ask the Division to grant our application. Thank you.

MR. LARGE: Thank you, everyone. The hearing is now concluded.

- - - - -

Thereupon, the foregoing proceedings concluded at 12:21 p.m.

- - - - -

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 January 8, 2026.

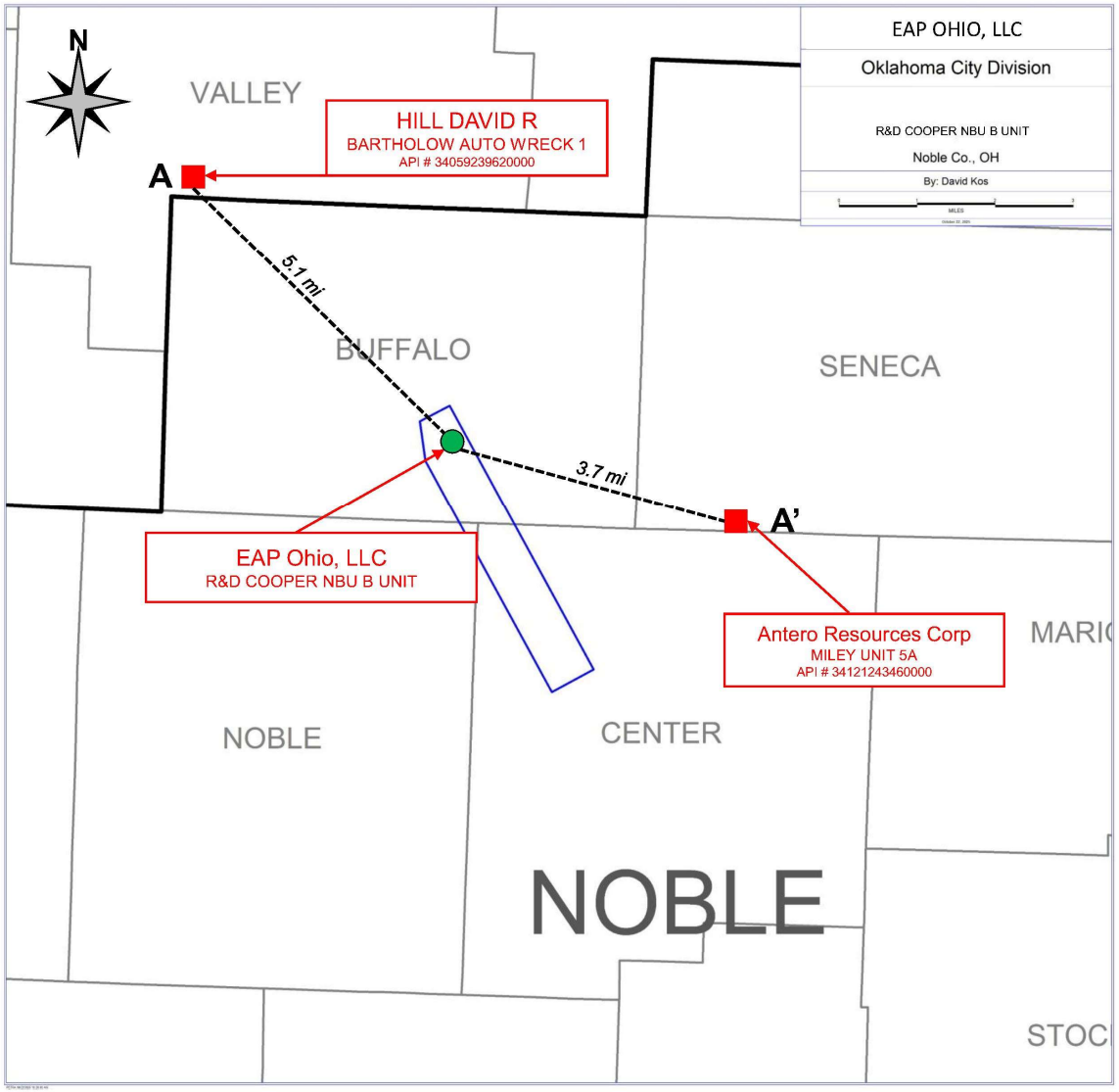
Jack M. Casey, Notary Public - State of Ohio
My commission expires November 24, 2030.

EAP Ohio, LLC

R&D Cooper NBU B

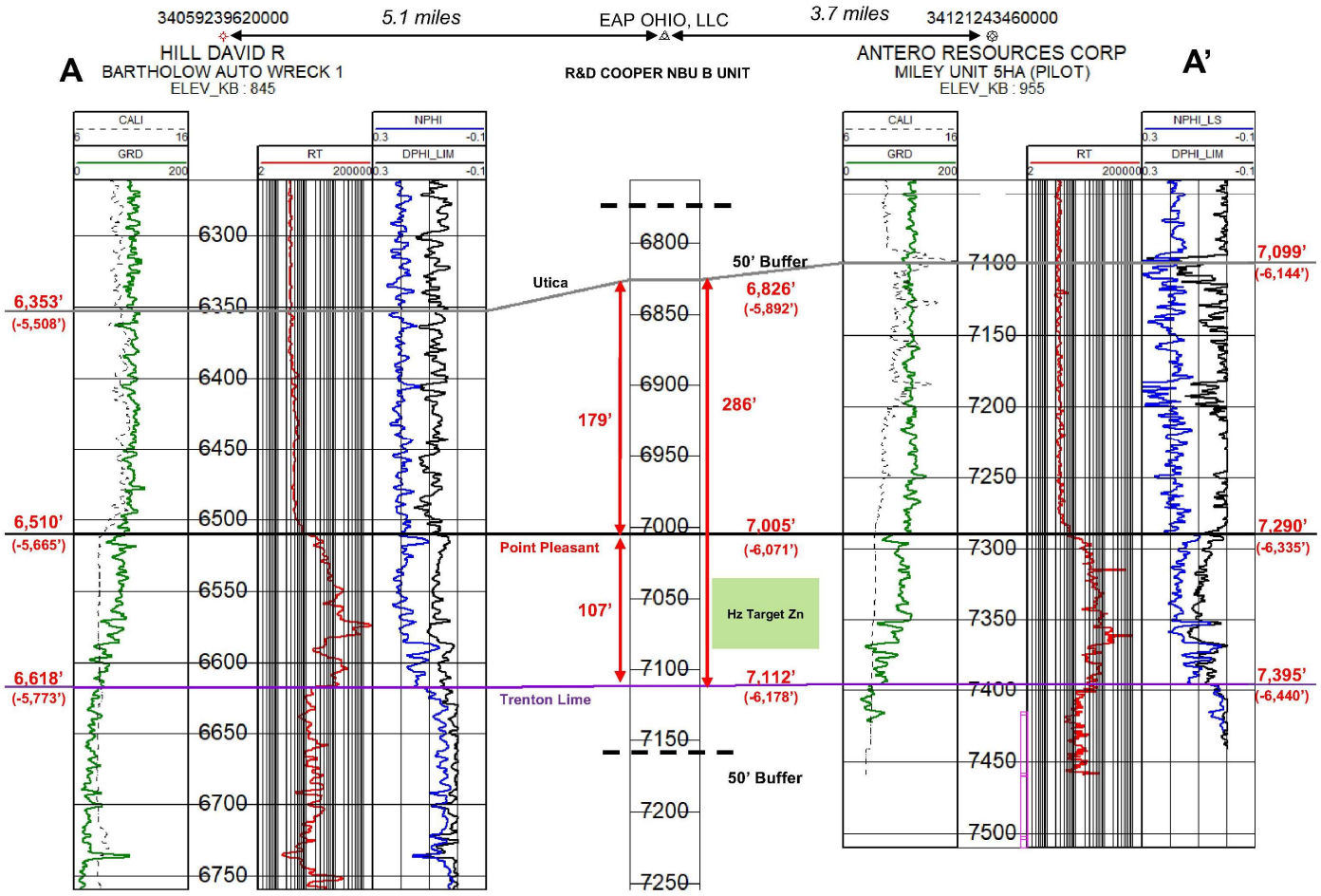
December 18, 2025

Exhibit F



Pilot Well
Surface Pad Location

Exhibit E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5.1 miles
EAP OHIO, LLC
3.7 miles
34121243460000
A
HILL DAVID R
BARTHOLOW AUTO WRECK 1
ELEV_KB : 845
R&D COOPER NBU B UNIT
ANTERO RESOURCES CORP
MILEY UNIT 5HA (PILOT)
ELEV_KB : 955
A'
CALI
GRD
RT
NPHI
DPHI_LIM
NPHI_LS
Utica
Point Pleasant
Trenton Lime
50' Buffer
Hz Target Zn
6,353'
(-5,508')
6,510'
(-5,665')
6,618'
(-5,773')
6,826'
(-5,892')
7,005'
(-6,071')
7,112'
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(-6,144')
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(-6,335')
7,395'
(-6,440')
179'
107'
286'

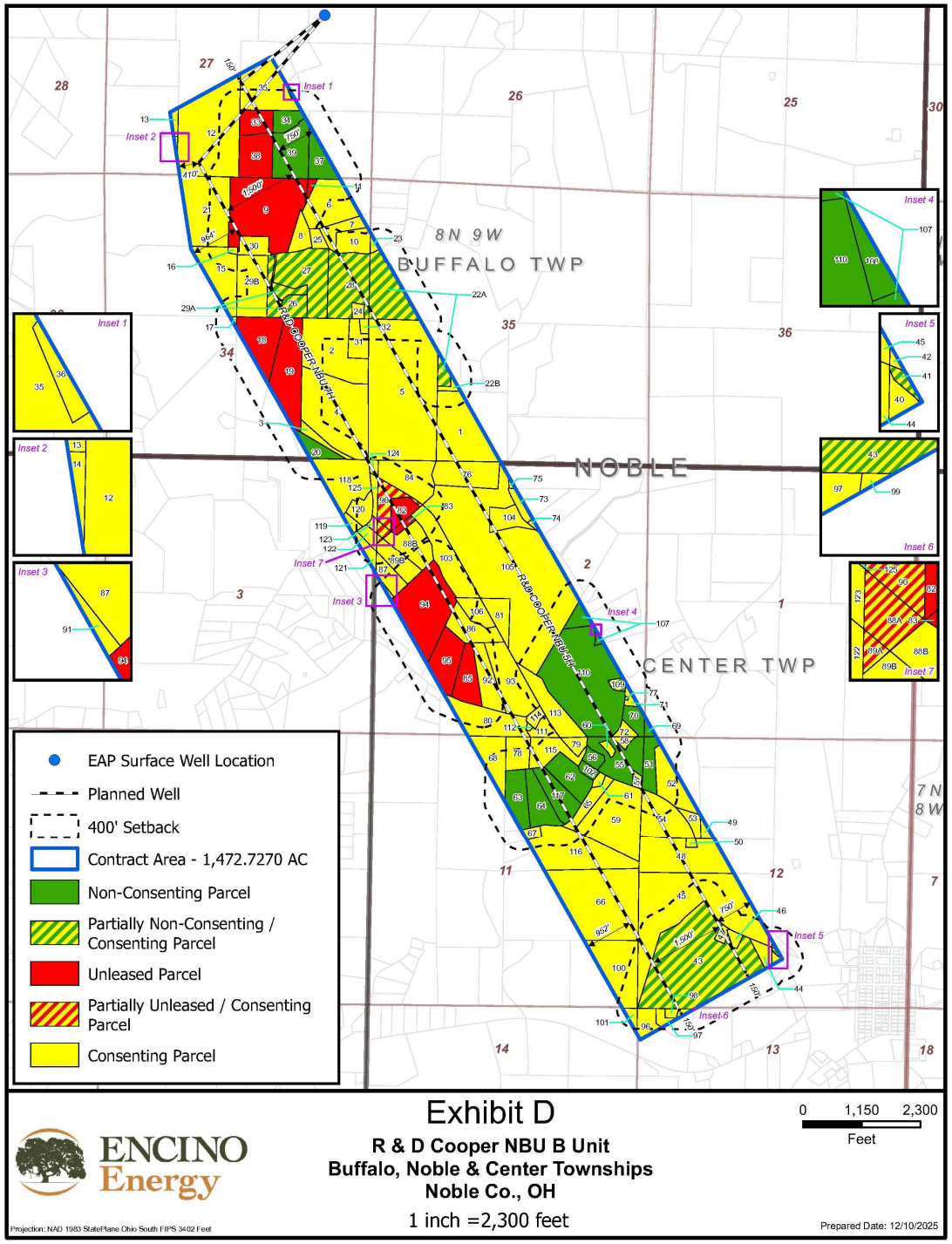


Exhibit D

R & D Cooper NBU B Unit
Buffalo, Noble & Center Townships
Noble Co., OH

1 inch =2,300 feet

0 1,150 2,300
Feet

ENCINO Energy

Projection: NAD 1983 StatePlane Ohio South FIPS 3402 Feet

Prepared Date: 12/10/2025

Section 5. Economic Calculation Summaries *Required*

Unitized Scenario

Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM$)	Capital Costs (MM$)	Undiscounted Value of Estimated Recovery (MM$)	PV0 (MM$)	PV10 (MM$)	Estimated Gross Recovery (BCFe)	Supplement
R&D COOPER NBU 5H	20050	27361	19.29	12.89	59.80	20.62	10.28	13.87	
R&D COOPER NBU 7H	19088	27062	18.57	12.49	56.93	19.34	9.58	13.20	
Total:	39138	54423	37.86	25.38	116.73	39.96	19.86	27.07	

Non-Unitized Scenario

Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM$)	Capital Costs (MM$)	Undiscounted Value of Estimated Recovery (MM$)	PV0 (MM$)	PV10 (MM$)	Estimated Gross Recovery (BCFe)	Supplement
R&D COOPER NBU 5H	168	7479	4.44	1.98	.50	(.67)	(1.39)	.12	
R&D COOPER NBU 7H	438	8412	4.64	2.25	1.31	(.82)	(1.51)	.30	
Total:	606	15891	9.08	4.23	1.81	(1.49)	(2.90)	.42	

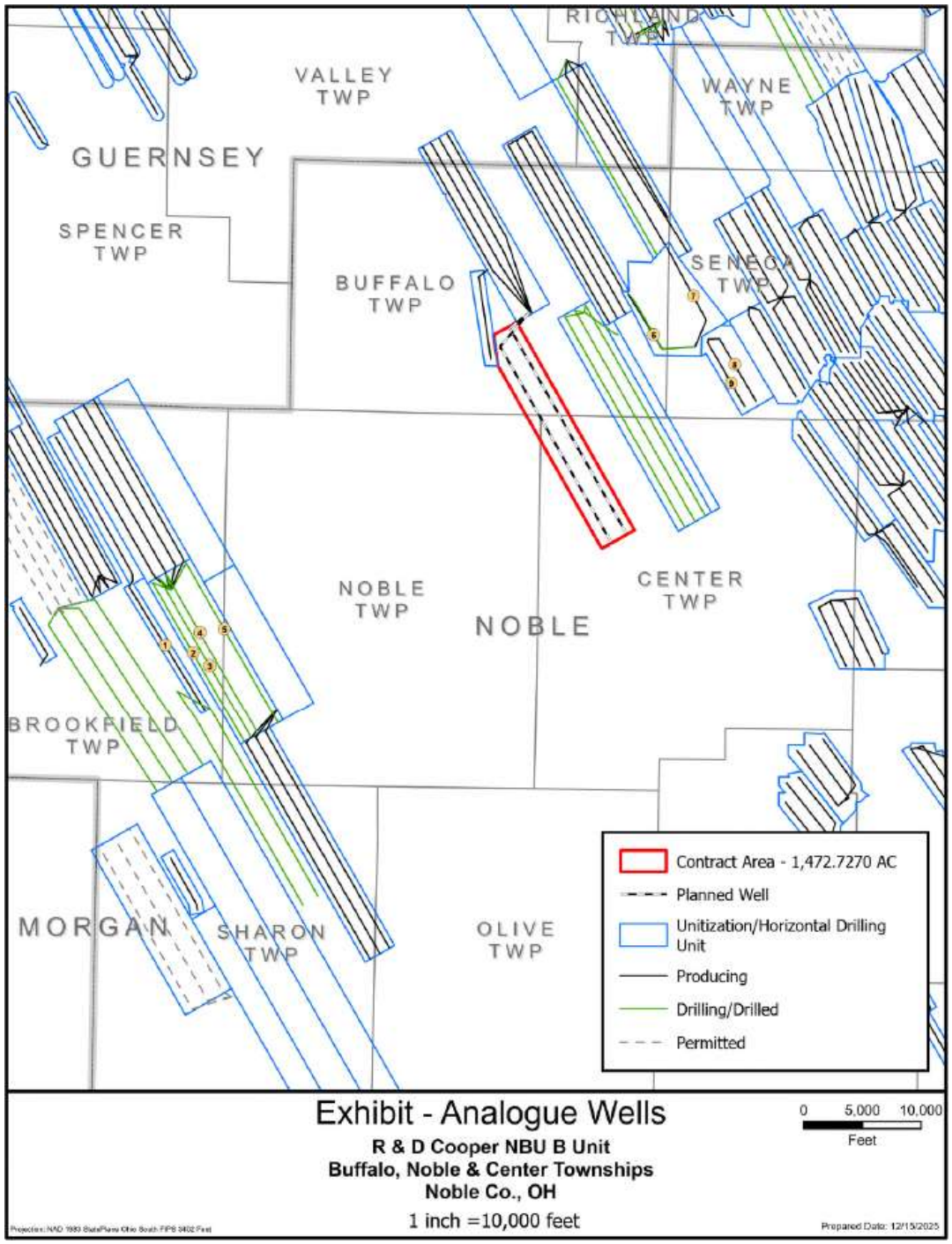
Difference

Well Name	Lateral Length (ft)	Measured Depth (ft)	Operating Costs (MM$)	Capital Costs (MM$)	Undiscounted Value of Estimated Recovery (MM$)	PV0 (MM$)	PV10 (MM$)	Estimated Gross Recovery (BCFe)	Supplement
R&D COOPER NBU 5H	19882	19882	14.85	10.91	59.30	21.29	11.67	13.75	
R&D COOPER NBU 7H	18650	18650	13.93	10.24	55.62	20.16	11.09	12.90	
Total:	38532	38532	28.78	21.15	114.92	41.45	22.76	26.65	

Section 6. Attachments *Required*

	Supplement
Working Interest Approvals Form(s)	✓
Applicant's Operating Agreement	✓
Affidavit of Operating Agreement *(if applicable)*	

Georeferenced File
Optional only for requests to amend orders for unit operations


VALLEY TWP
WAYNE TWP
GUERNSEY
SPENCER TWP
BUFFALO TWP
SENECA TWP
NOBLE TWP
NOBLE
CENTER TWP
BROOKFIELD TWP
MORGAN
SHARON TWP
OLIVE TWP
Contract Area - 1,472.7270 AC
Planned Well
Unitization/Horizontal Drilling Unit
Producing
Drilling/Drilled
Permitted
Exhibit - Analogue Wells
R & D Cooper NBU B Unit
Buffalo, Noble & Center Townships
Noble Co., OH
1 inch =10,000 feet
0 5,000 10,000
Feet
Prepared Date: 12/15/2025

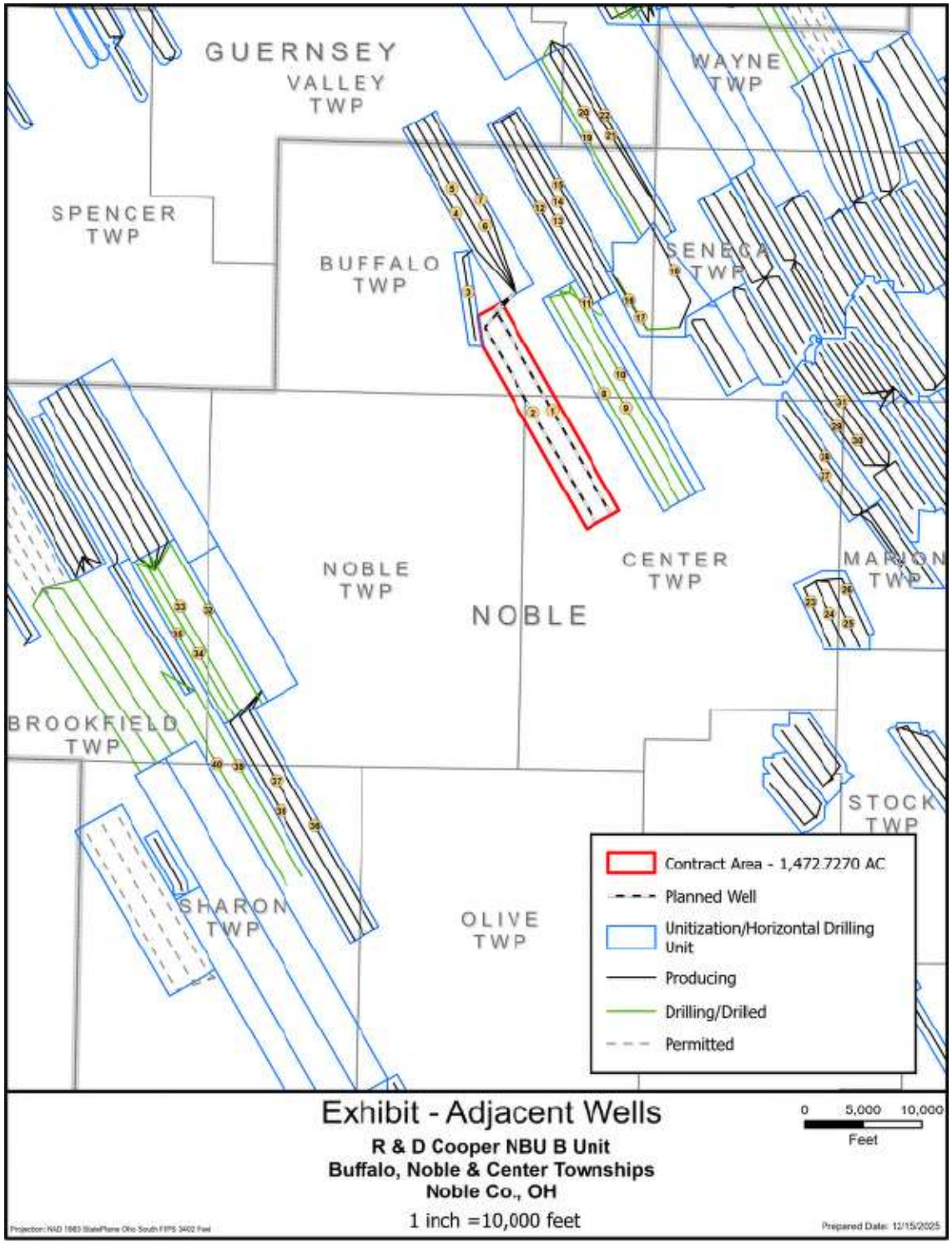
Analogue Wells Used in Reserve Calculation Analysis

R & D Cooper NBU B Unit

Buffalo & Center Township

Noble County, OH

WELL NAME	LABEL NUMBER	API NUMBER	LATERAL LENGTH (FT)	PRODUCTION START DATE	SHL TO SHL (FT)
BROOKFIELD NBK15 #3A	1	34059246810000	17,690	10/15/2022	7.87 miles
WHITE RHINO NBK14 #11B	2	34059246820000	13,561	11/21/2024	7.06 miles
WHITE RHINO NBK14 #9B	3	34059246790000	16,987	11/21/2024	7.06 miles
WHITE RHINO NBK14 #7B	4	34059246830000	19,818	11/21/2024	7.06 miles
WHITE RHINO NBK14 #5B	5	34059246800000	17,383	11/21/2024	7.05 miles
MILEY 1H	6	34059246510000	19,948	6/30/2016	3.98 miles
MILEY 7H	7	34059246540000	18,302	6/30/2016	3.98 miles
MILEY UNIT 2H	8	34059246520000	19,545	7/31/2013	4.26 miles
MILEY UNIT 5HA	9	34059247110000	8,441	7/31/2012	4.26 miles


GUERNSEY
VALLEY
TWP
WAYNE
TWP
SPENCER
TWP
BUFFALO
TWP
SENECA
TWP
NOBLE
TWP
CENTER
TWP
MARION
TWP
NOBLE
BROOKFIELD
TWP
STOCK
TWP
SHARON
TWP
OLIVE
TWP
Contract Area - 1,472.7270 AC
Planned Well
Unitization/Horizontal Drilling Unit
Producing
Drilling/Drilled
Permitted
Exhibit - Adjacent Wells
R & D Cooper NBU B Unit
Buffalo, Noble & Center Townships
Noble Co., OH
1 inch =10,000 feet
0
5,000
10,000
Feet
Prepared Date: 12/15/2025

Number	Well Name	API
1	R&D COOPER NBU 5H	PLANNED WELL
2	R&D COOPER NBU 7H	PLANNED WELL
3	SANFORD UNIT 1H	34121243660100
4	BEARS NB BUF 1H	34121246840000
5	BEARS NB BUF 3H	34121246850000
6	BEARS NB BUF 5H	34121246860000
7	BEARS NB BUF 205H	34121246870000
8	BEARCATS NB BUF 6H	34121246970000
9	BEARCATS NB BUF 8H	34121246980000
10	BEARCATS NB BUF 10H	34121246990000
11	BEARCATS NB BUF 210H	34121247000000
12	BLUE BUTTERFLY GY VAL 6H	34059246840000
13	BLUE BUTTERFLY GY VAL 8H	34059246850000
14	BLUE BUTTERFLY GY VAL 10H	34059246860000
15	BLUE BUTTERFLY GY VAL 210H	34059246870000
16	MILEY 1H	34121245470100
17	MILEY 5H	34121245440000
18	MILEY 7H	34121245420000
19	TYGERS GY VAL 6H	34059246930000
20	TYGERS GY VAL 8H	34059246940000
21	TYGERS GY VAL 10H	34059246950000
22	TYGERS GY VAL 210H	34059246960000
23	DEBASER CN NBL 34 2H	34121244440000
24	DEBASER CN NBL 34 4H	34121244410000
25	DEBASER CN NBL 34 6H	34121244420000
26	DEBASER CN NBL 34 8H	34121244430000
27	VAULT N MR NBL 39 1H	34121245230000
28	VAULT N MR NBL 39 3H	34121245240000
29	BLOOM MRN NB 1H	34121246430000
30	BLOOM MRN NB 3H	34121246420000
31	BLOOM MRN NB 5H	34121246410000
32	WHITE RHINO NBK 5B	34121246750000
33	WHITE RHINO NBK 7B	34121246720000
34	WHITE RHINO NBK 9B	34121246730000
35	WHITE RHINO NBK 11B	34121246740000
36	GEMSBOK NNB 1C	34121246880000
37	GEMSBOK NNB 3C	34121246890000
38	GEMSBOK NNB 5C	34121246900000
39	OSPREY NBK 1C	34121246950000
40	OSPREY NBK 3C	34121246960000

Exhibit - Adjacent Wells Table

R & D Cooper NBU B Unit
Buffalo, Noble & Center Townships
Noble Co., OH

Prepared Date: 12/15/2025

October 22, 2025 Strip Price

Year	Oil Price ($/bbl)	Gas Price ($/mcf)
2026	$ 58.38	$ 4.26
2027	$ 59.54	$ 3.92
2028	$ 60.88	$ 3.77
2029	$ 62.81	$ 3.56
2030	$ 65.00	$ 3.50
LIFE	$ 65.00	$ 3.50

Thank you!

John Ferrell and Jason Lucas
Steptoe & Johnson PLLC