



WEM Uintah, LLC Producing Non-Operated Working Interest and Royalty Winter 2024

WEM Uintah, LLC ("WEM" or the "Company") are offering for sale assets in the Uinta Basin located in Duchesne and Uintah Counties, Utah; WEM retained EN Indigo as the exclusive financial advisor for this transaction.
EnergyNet Lot Number 114136.

**Active
Duchesne
and Uintah
Counties,
Utah
Position**

- Opportunity to acquire non-operated working interest ownership within an active, developing area in the Uinta Basin
- Average WI of ~9.6% in 40 actively producing horizontal wells
- Net production of ~761 boe/d (~90% oil) as of October 2023
- Concentrated position in Duchesne and Uintah Counties underneath leading Basin Operators XCL Resources and Uinta Wax

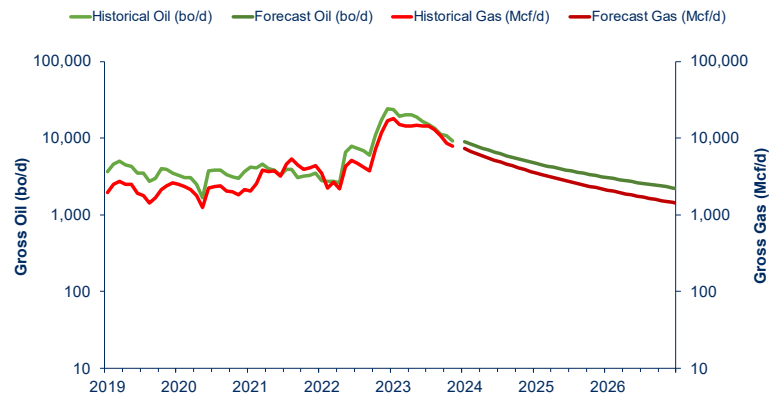
**Stacked
Upside**

- Additional 13 permitted locations within the units
- Further 76 stacked upside locations following in-basin development design

**Predictable
Production,
Opex, and
Cash Flow**

- PDP net production of ~761 boe/d (~90% oil) as of October 2023
- Favorable midstream contracts with sufficient takeaway capacity, no MVCs, no drilling commitments, and market rates
- PDP NTM cash flow of ~\$9.2 MM at current strip pricing
- Ownership is all depths, no depth restriction

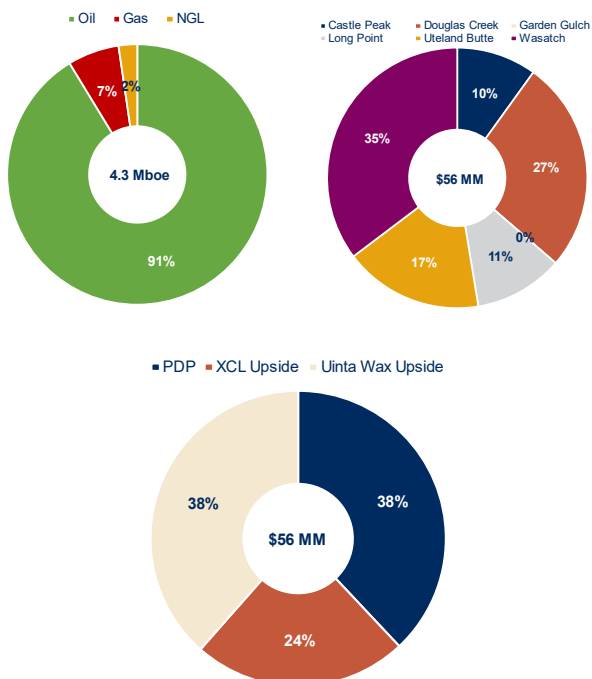
Historical and Forecast Gross Production



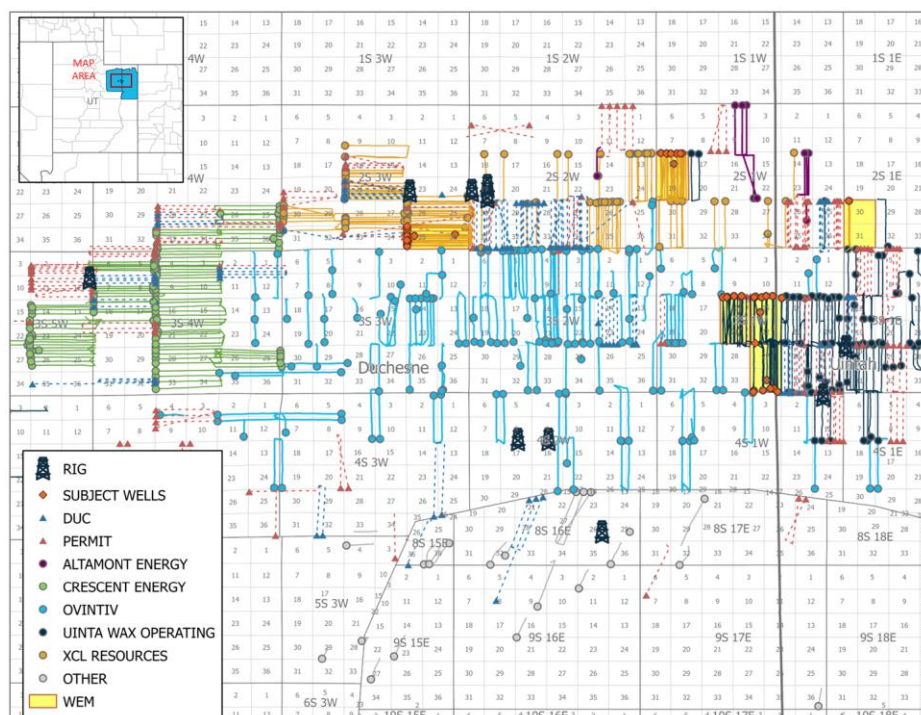
Reserves Summary Table

Economics Summary ⁽¹⁾								
Reserve Category / Well Name	Well Count	Net Oil (Mbbbl)	Net NGL (Mbbbl)	Net Gas (MMcf)	Net Total (Mboe)	Net Capex (\$MM)	Undisc. CF (\$MM)	Net PV-10 (\$MM)
PDP	40	694	17	262	755	-	28.0	21.4
Permit	13	525	18	318	596	8.3	14.2	6.5
Locations	76	2,698	64	1,067	2,941	40.5	73.2	28.3
Total	129	3,918	99	1,647	4,291	48.8	115.5	56.3

Reserves Composition



Asset Map



Note: Sections 30 and 31 in Uintah county are wellbore only (WBO).

Process Information

- Visit the listing for lot number **114136** through your buyer account at www.EnergyNet.com to access the comprehensive Virtual Data Room
- Evaluation materials include:
 - Reserve report in PHDWin and ARIES
 - Technical, financial and operational support
- Timing
 - VDR available January 24, 2024
 - Bids due February 21, 2024
 - Transaction effective date January 1, 2024

January 2024						
S	M	T	W	H	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February 2024						
S	M	T	W	H	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

Data Room Open
Holiday
Evaluation Period
Bid Date
Effective Date

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