



# 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

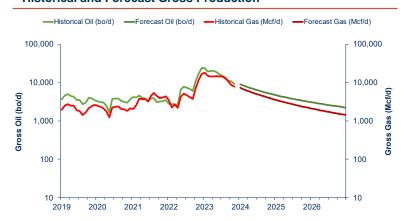
Stacked Upside

- Additional 13 permitted locations within the units
- Further 76 stacked upside locations following inbasin 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

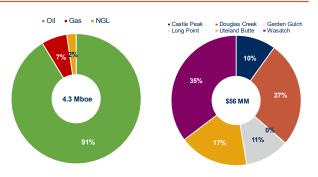
#### **Historical and Forecast Gross Production**

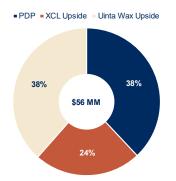


#### **Reserves Summary Table**

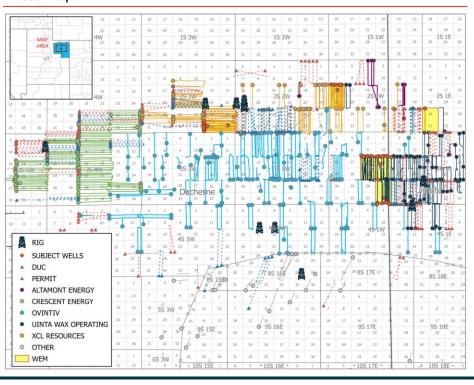
Economics Summary <sup>(1)</sup>								
Reserve Category /	Well Count	Net Oil	Net NGL	Net Gas	<u>Net</u> Total	<u>Net</u> Capex	Undisc. CF	Net PV-10
Well Name		(Mbbl)	(Mbbl)	(MMcf)	(Mboe)	(\$MM)	(\$MM)	(\$MM)
PDP	40	694	17	262	755	-	28.0	21.4
Permit	13	525	18	318	596	8.3	14.2	6.5
Locations	76	2,698	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**





### **Process Information**

- Visit the listing for lot number 114136 through your buyer account at <u>www.EnergyNet.com</u> 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	М	Т	W	Н	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	М	Т	W	Н	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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