

NYMEX (WTI) Oil Price (\$/BBL)

NYMEX (HH) Gas Price (\$/MMBTU)

| Year | December | November | % Chg. | December | November | % Chg. |
|------|-----------|----------|--------|----------|----------|--------|
| 2024 | \$66.74 | \$65.89 | 1.29% | \$3.34 | \$2.58 | 29.46% |
| 2025 | \$66.60 | \$65.71 | 1.36% | \$3.37 | \$2.74 | 23.20% |
| 2026 | \$65.00 | \$64.69 | 0.48% | \$3.72 | \$3.55 | 4.99% |
| 2027 | \$63.76 | \$64.06 | -0.46% | \$3.73 | \$3.66 | 1.94% |
| 2028 | \$63.03 | \$63.75 | -1.13% | \$3.62 | \$3.59 | 0.81% |
| 2029 | \$62.56 | \$63.62 | -1.66% | \$3.47 | \$3.48 | -0.32% |
| 2030 | \$63.72 | \$64.93 | -1.86% | \$3.54 | \$3.55 | -0.53% |
| 2031 | \$65.63 | \$66.88 | -1.86% | \$3.64 | \$3.66 | -0.55% |
| 2032 | \$67.60 | \$68.88 | -1.86% | \$3.75 | \$3.77 | -0.53% |
| 2033 | \$69.63 | \$70.95 | -1.86% | \$3.86 | \$3.88 | -0.54% |
| 2034 | \$71.70 | \$73.03 | -1.82% | \$3.98 | \$4.00 | -0.50% |
| 2035 | \$72.51 | \$73.71 | -1.62% | \$4.02 | \$4.04 | -0.30% |
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Price flat for remaining life up to 50 years not to exceed \$85.00 in any year.

Price flat for remaining life up to 50 years not to exceed \$5.50 in any year.

These are all NYMEX prices and must be adjusted to reflect prices at the wellhead.

There is a 50 year maximum life imposed on all properties. NGL prices are projected based on their past relationship to crude oil. Present value discount is 9%. Pricing is subject to change at any time.

Prices shown may not reflect current market prices and are subject to change.

Please contact Energy Trading Desk at 405.936.3760 for hedging strategies and live pricing.

Energy Investment Banking*

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