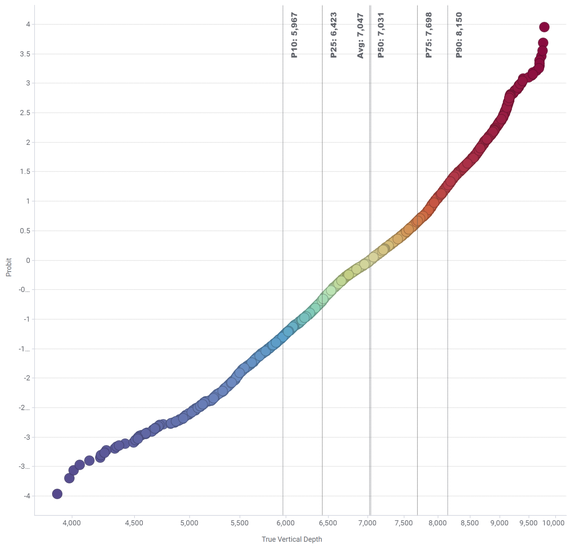
# Marcellus Well Study 2010 - 2024

Ohio, Pennsylvania and West Virgina

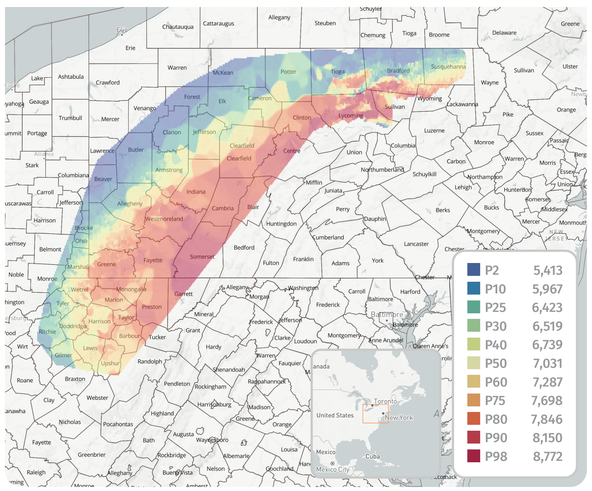
Date of Analysis • **May, 2025** / Data Source • **SPGCI**

Well Count **13,707** | PLL (FT) P50 **6,228** | Proppant Loading (LB/FT) P50 **1,655**

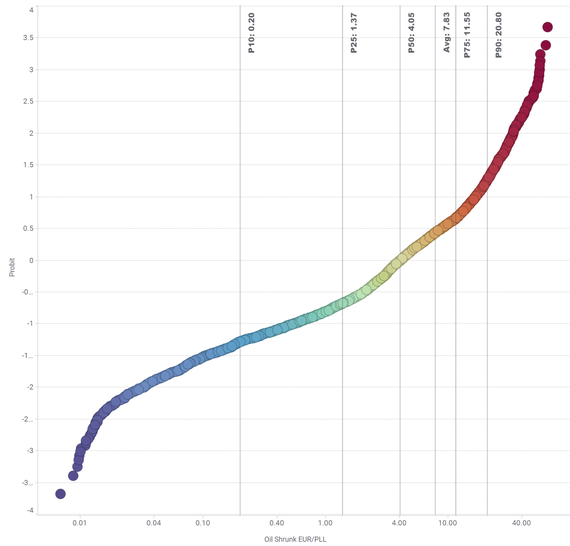
## True Vertical Depth



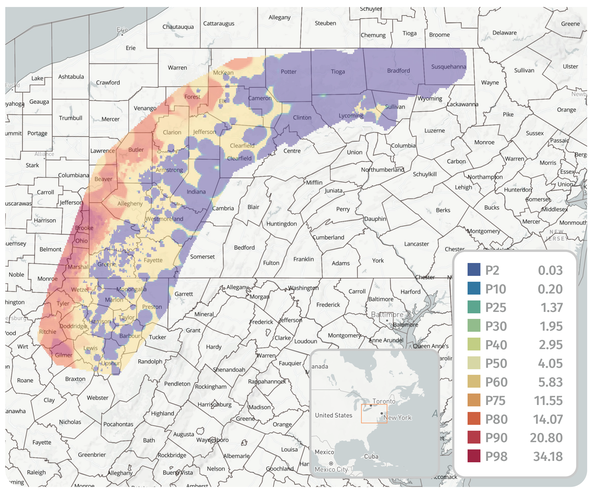

| True Vertical Depth | | | | | |
|---|---|---|---|---|---|
| P10 | P25 | P50 | Avg | P75 | P90 |
| 5,967 | 6,423 | 7,031 | 7,047 | 7,698 | 8,150 |



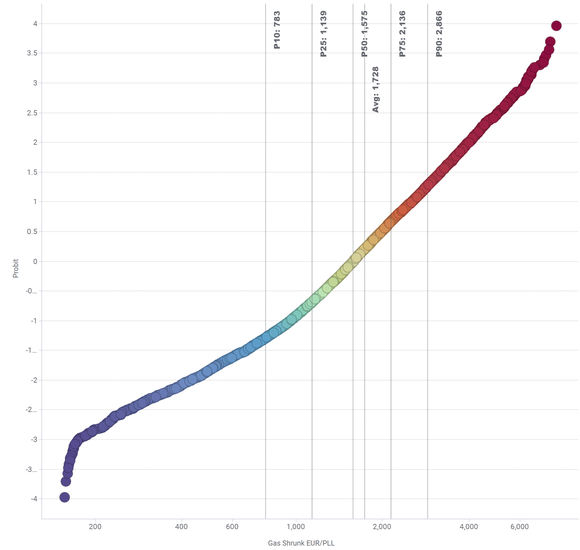

## Oil Shrunk EUR/PLL (bbl/ft)



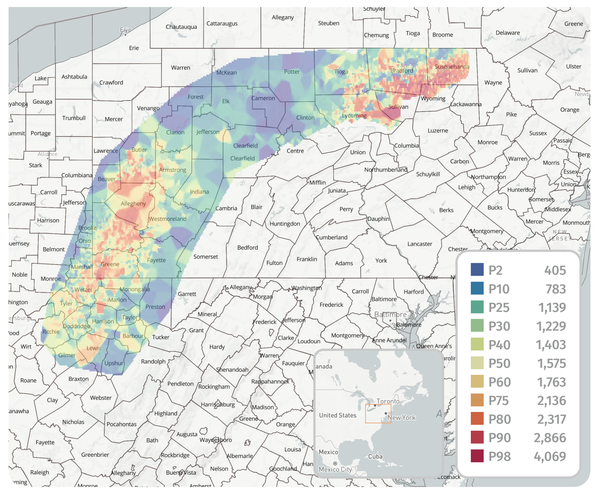

| Oil Shrunk EUR/PLL | | | | | |
|---|---|---|---|---|---|
| P10 | P25 | P50 | Avg | P75 | P90 |
| 0.20 | 1.37 | 4.05 | 7.83 | 11.55 | 20.80 |



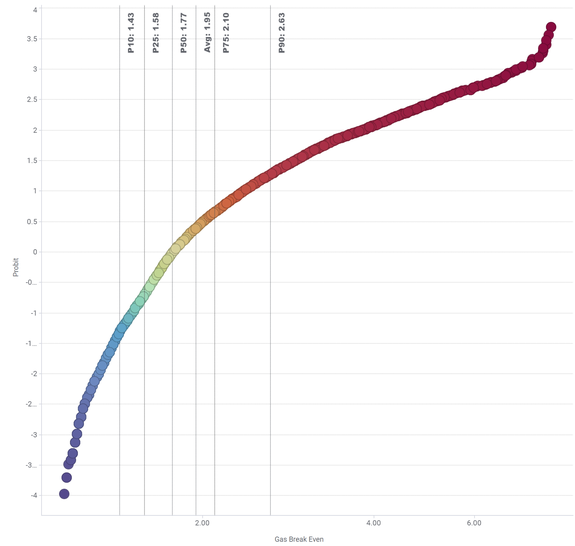

## Gas Shrunk EUR/PLL (mcf/ft)



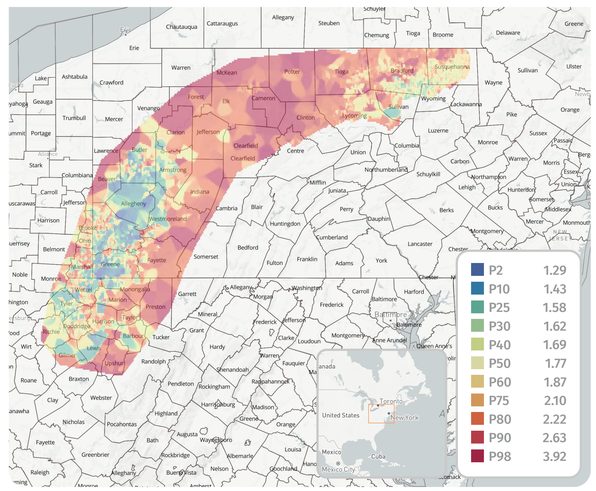

| Gas Shrunk EUR/PLL | | | | | |
|---|---|---|---|---|---|
| P10 | P25 | P50 | Avg | P75 | P90 |
| 783 | 1,139 | 1,575 | 1,728 | 2,136 | 2,866 |




## Gas Break Even




| Gas Break Even | | | | | |
|---|---|---|---|---|---|
| P10 | P25 | P50 | Avg | P75 | P90 |
| 1.43 | 1.58 | 1.77 | 1.95 | 2.10 | 2.63 |

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## ACRONYMS

| | |
|---|---|
| PLL | *Perforated Lateral Length (ft)* |
| scf | *Standard Cubic Feet* |
| bbl | *Barrel* |
| STB | *Stock Tank Barrel* |

## BREAKEVEN CALCULATION ASSUMPTIONS

**WI/NRI** 100% / 80% • **As of Date** 7/1/25 • **CAPEX** $640/PLL

**Differentials** -$12/bbl oil -$1.20/MMBTU gas • **Variable Expense** $0.075/mcf $2.50/bbl disposal

**Fixed Expense** $1,000 flat