



Midland Basin Wolfcamp B Well Study

Counties: Martin, Howard, Midland, Glasscock, Upton, Reagan.

Date of Analysis • **October 17, 2025** / Data Source • **TGS**

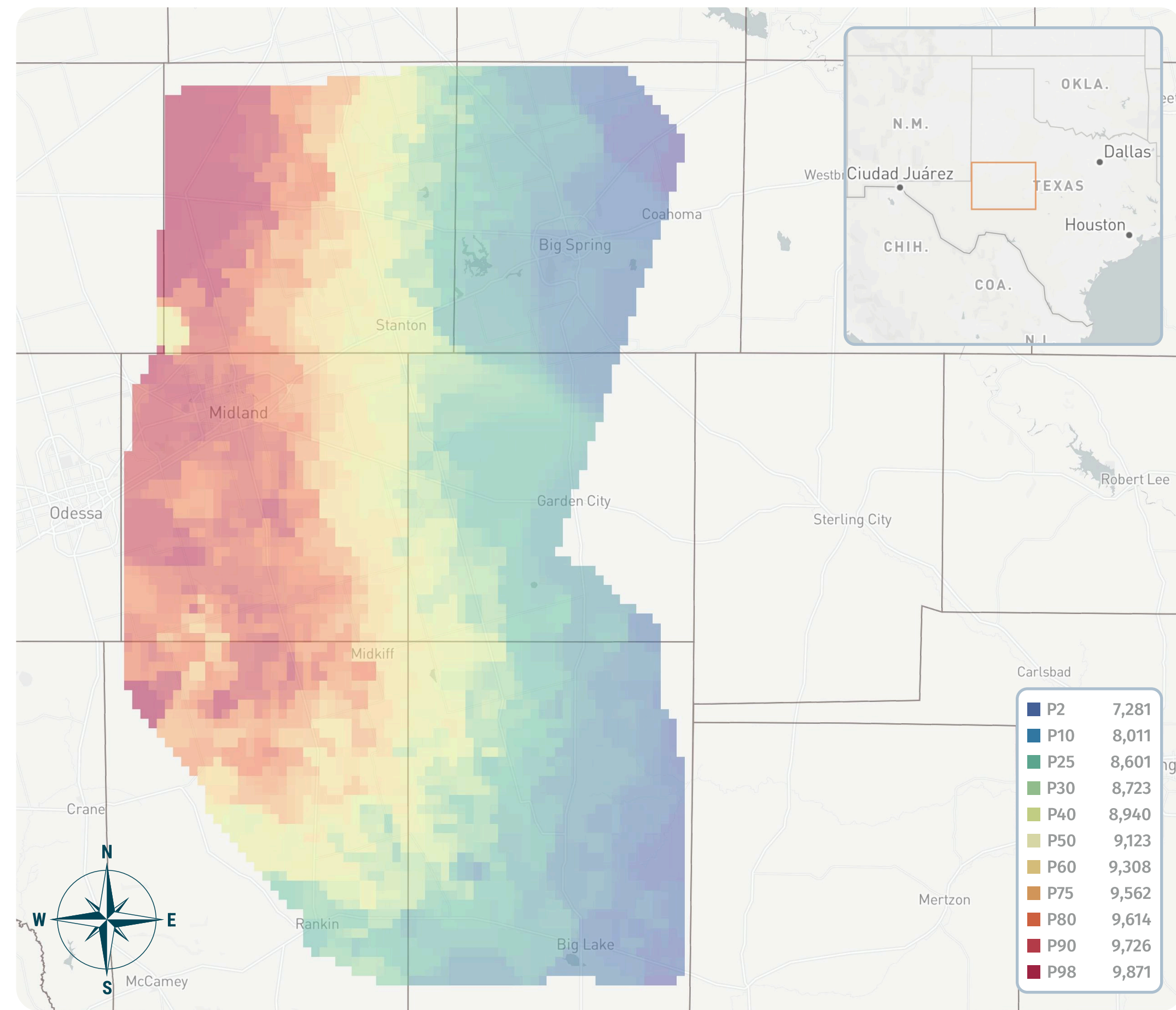


Well Count **3,160**

PLL (FT) P50 **10,061**

Proppant Loading (LB/FT) P 50 **1,984**

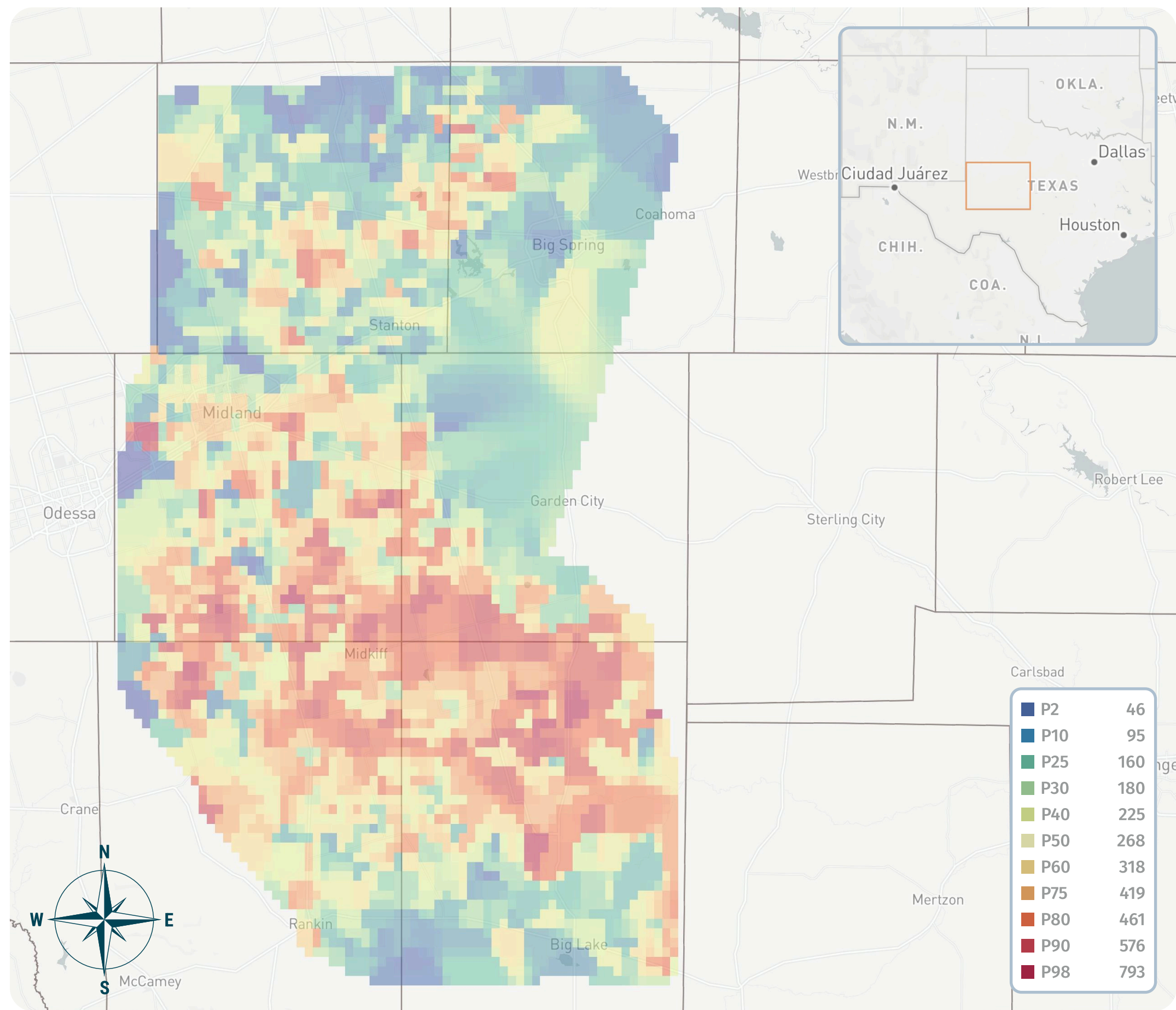
True Vertical Depth (FT)



True Vertical Depth

P10	P25	P50	Avg	P75	P90
8,011	8,601	9,123	8,994	9,562	9,726

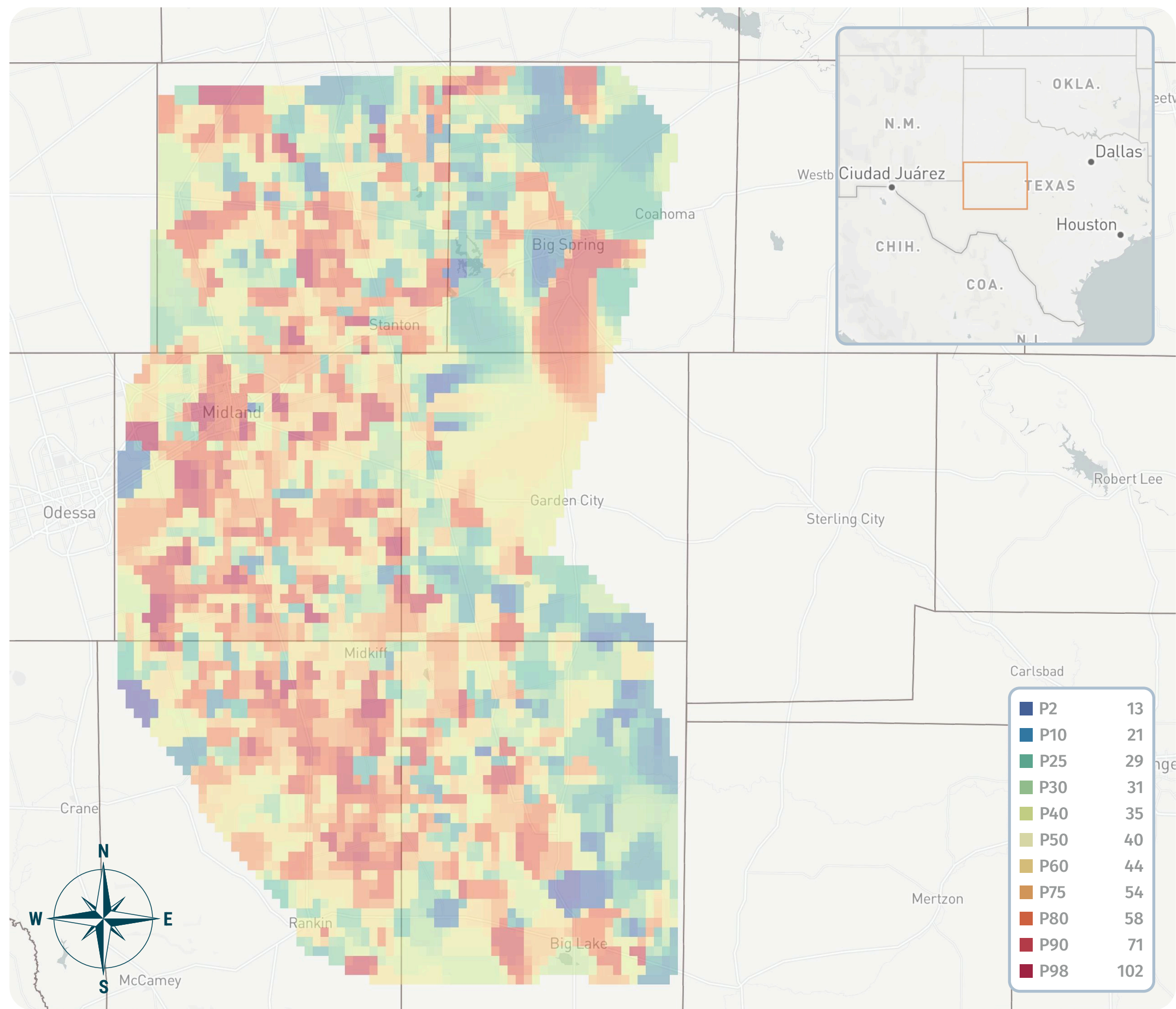
Gas EUR/PLL (MCF/FT)



Gas EUR/PLL

P10	P25	P50	Avg	P75	P90
95	160	268	309	419	576

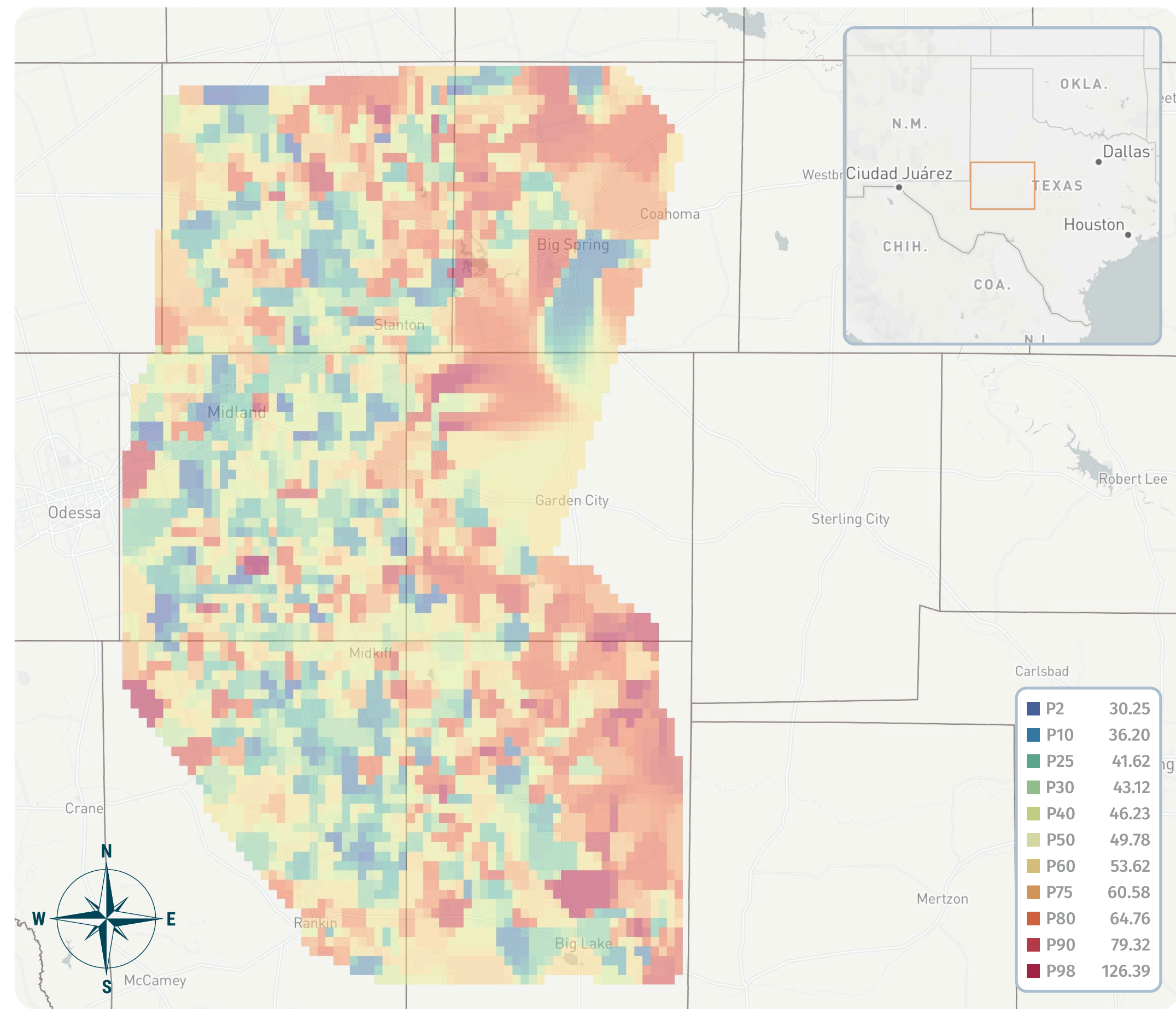
Oil EUR/PLL (BBL/FT)



Oil EUR/PLL

P10	P25	P50	Avg	P75	P90
21	29	40	44	54	71

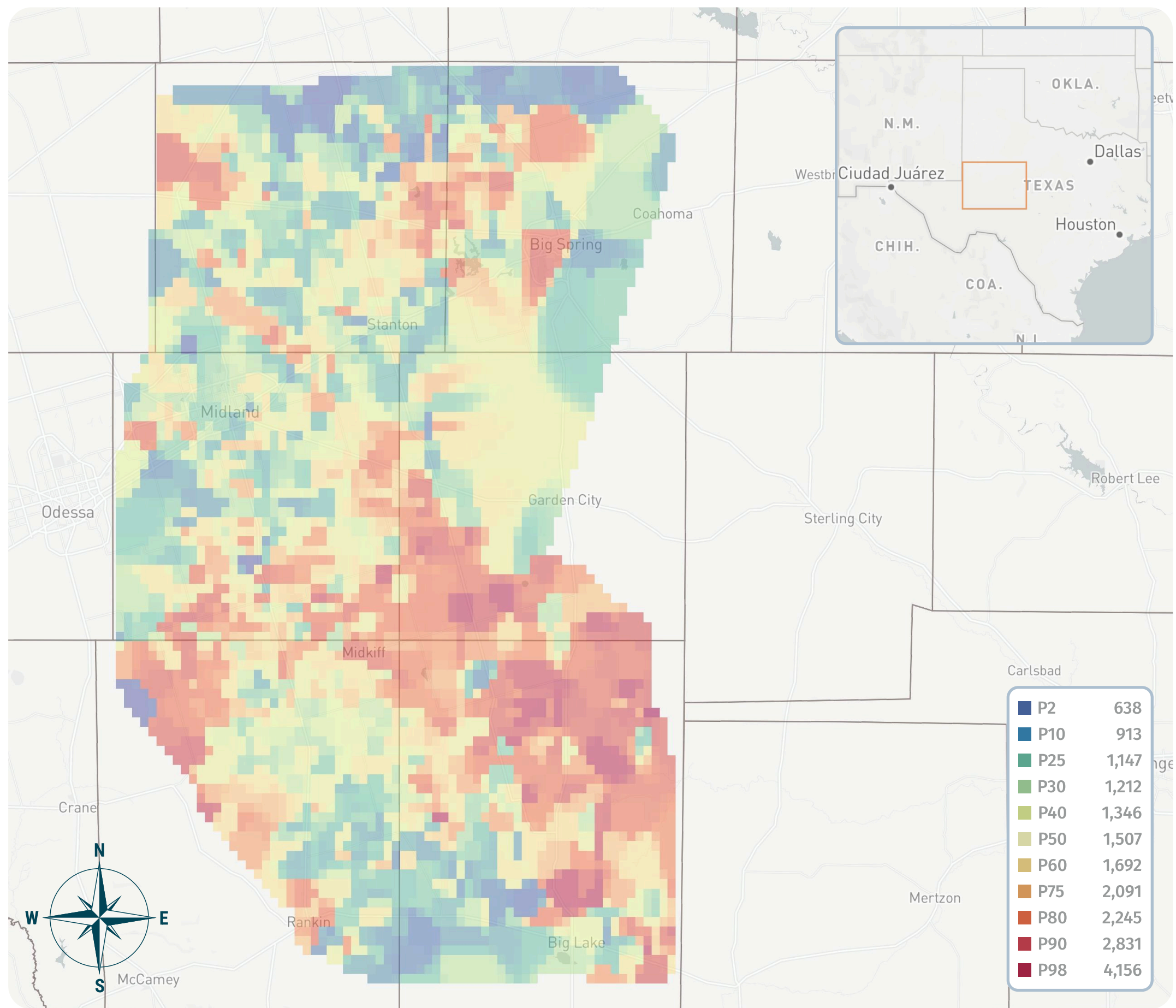
Oil Break Even, PV10 (\$)



Oil Break Even

P10	P25	P50	Avg	P75	P90
36.20	41.62	49.78	55.83	60.58	79.32

First 6 GOR (SCF/STB)



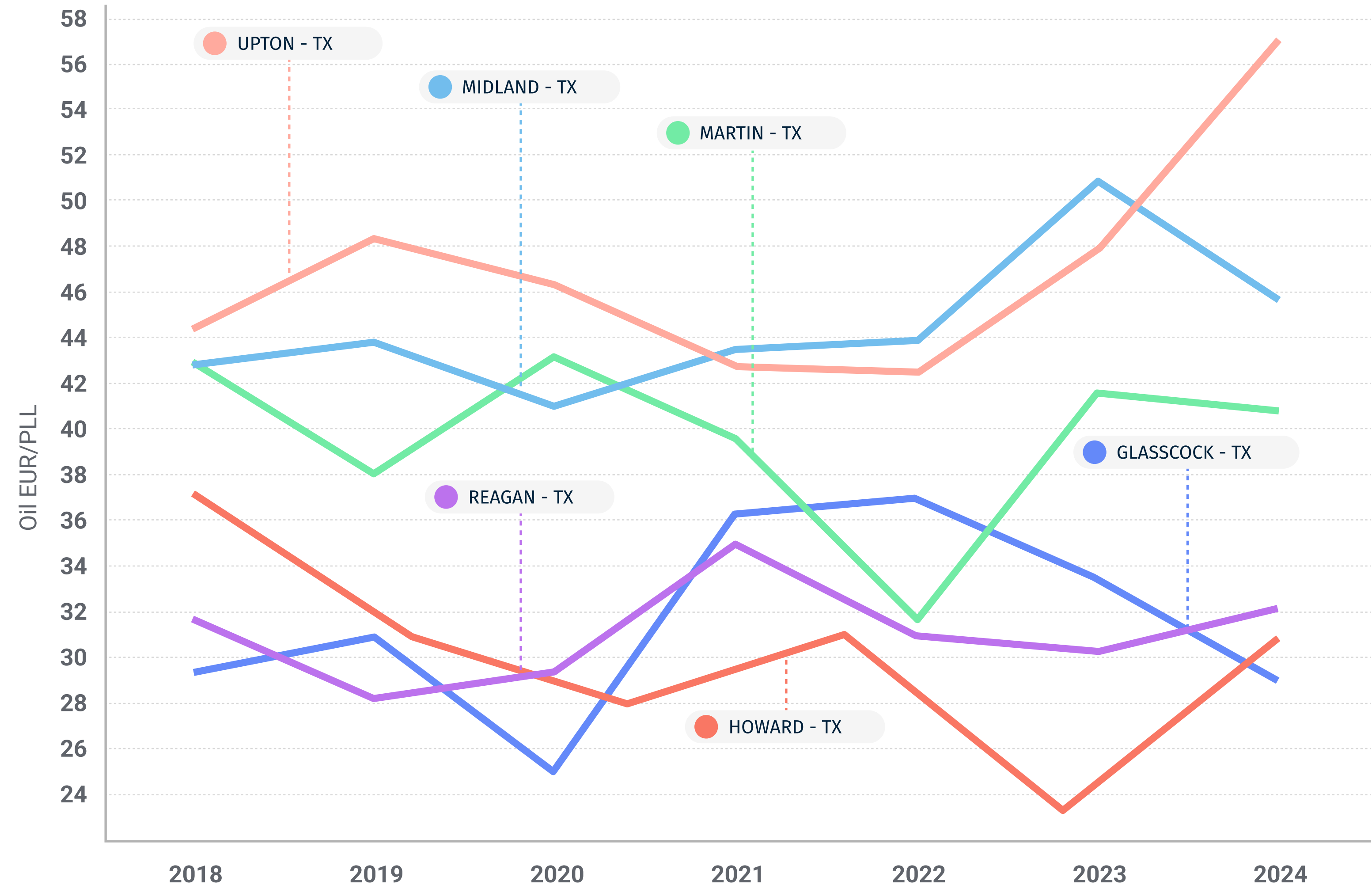
First 6 GOR

P10	P25	P50	Avg	P75	P90
913	1,147	1,507	1,728	2,091	2,831

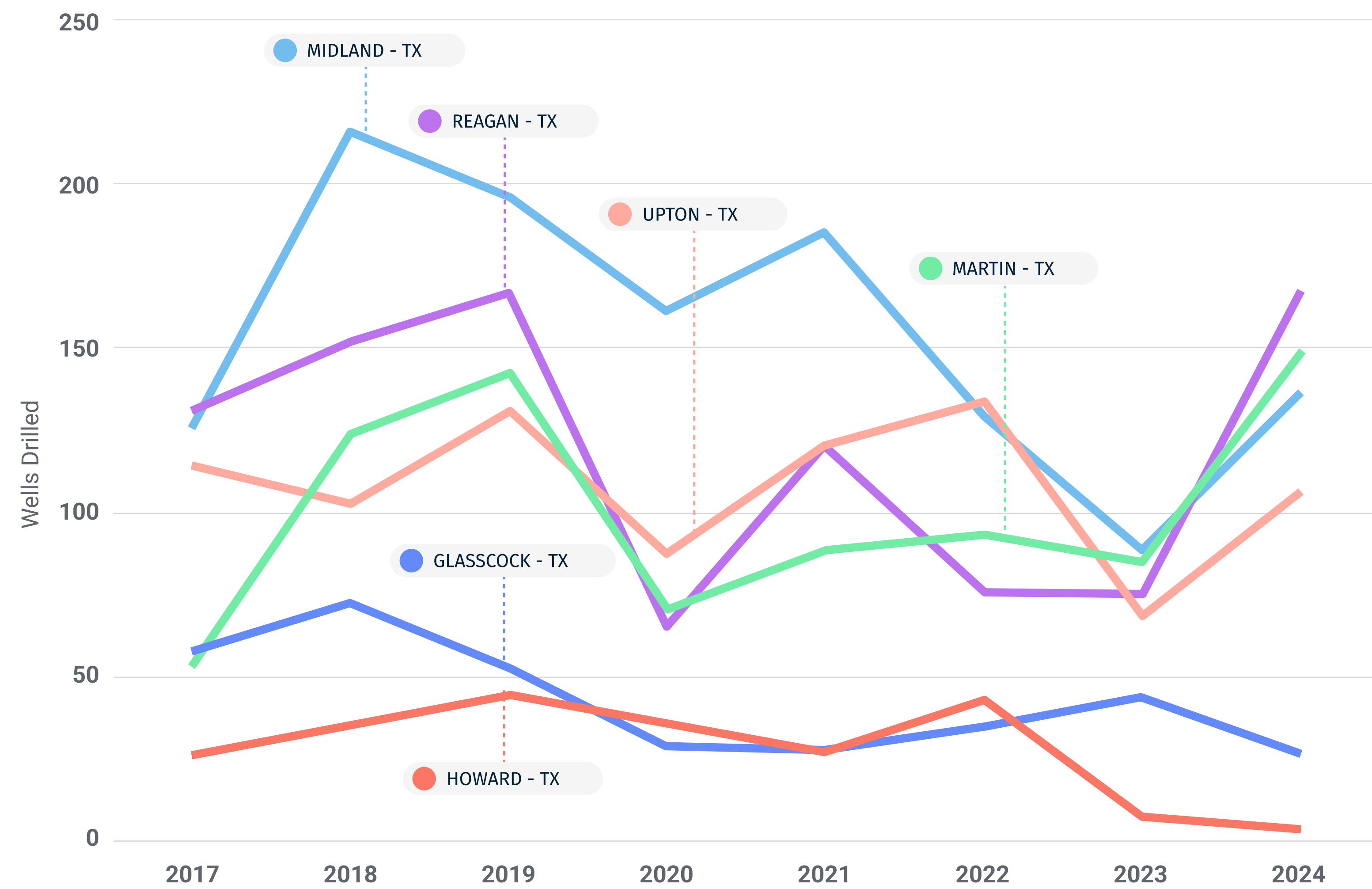
P50 Metrics by County

COUNTY	WELL COUNT	TRUE VERTICAL DEPTH (FT)	PERF LATERAL LENGTH (FT)	PROPPANT PER FOOT (LB/FT)	FIRST 6 MONTHS CUM BOE	OIL EUR/PLL (BBL/FT)	GAS EUR/PLL (MCF/FT)	IRR (%)	OIL BREAKEVEN PRICE (PV10)	PV10 (M\$)
UPTON	642	9,289	10,092	2,056	128	46	303	49	45.55	5,739
MIDLAND	857	9,603	10,022	1,813	140	44	295	47	45.65	5,765
MARTIN	539	9,284	10,037	1,811	120	40	171	38	49.35	4,591
REAGAN	639	8,322	10,053	2,193	109	31	306	28	59.16	2,750
GLASSCOCK	237	8,671	10,181	1,827	124	31	285	26	58.41	3,155
HOWARD	156	8,230	10,010	1,872	104	31	165	21	58.11	2,174

P50 EUR/PLL by County



Wells Drilled by County



ACRONYMS

PLL	Perforated Lateral Length (ft)
SCF	Standard Cubic Feet
BBL	Barrel
STB	Stock Tank Barrel

BREAKEVEN CALCULATION ASSUMPTIONS

WI/NRI	100% / 75%
Differentials	\$2.4 / BBL oil • \$1.9 / MMBTU gas • OPEX \$8.1/BOE
Drilling Cost	\$1,982 / PLL • Completion Cost \$5,097 / PLL • Facilities Cost \$M 500



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