

Oklahoma Corporation Commission  
Oil & Gas Conservation Division  
Post Office Box 52000  
Oklahoma City, Oklahoma 73152-2000  
Rule 165: 10-3-25

Form 1002A

API No.: 35129241200000

**Completion Report**

Spud Date: October 14, 2018

OTC Prod. Unit No.: 129-225639-0-0000

Drilling Finished Date: November 10, 2018

1st Prod Date: June 07, 2019

Completion Date: June 07, 2019

**Drill Type: HORIZONTAL HOLE**

Min Gas Allowable: Yes

Well Name: THELMA 1H-34

Purchaser/Measurer: ONEOK

Location: ROGER MILLS 34 18N 21W  
SW SE SE SE  
300 FSL 630 FEL of 1/4 SEC  
Latitude: 35.98679 Longitude: -99.41821  
Derrick Elevation: 27 Ground Elevation: 2007

First Sales Date: 05/25/2019

Operator: VALPOINT OPERATING LLC 23241

600 S TYLER ST STE 1701  
AMARILLO, TX 79101-2353

Completion Type		Location Exception		Increased Density	
X	Single Zone	Order No		Order No	
	Multiple Zone	701391		There are no Increased Density records to display.	
	Commingled				

Casing and Cement							
Type	Size	Weight	Grade	Feet	PSI	SAX	Top of CMT
CONDUCTOR	20	54	H-40	100			SURFACE
SURFACE	13 3/8	48	J-55	413		375	SURFACE
INTERMEDIATE	9 5/8	40	L-80	4743		1260	SURFACE
INTERMEDIATE	7	26	P-110	9700		425	3000
PRODUCTION	5 1/2 / 4 1/2	20	P-110	14120		470	6000

Liner								
Type	Size	Weight	Grade	Length	PSI	SAX	Top Depth	Bottom Depth
There are no Liner records to display.								

**Total Depth: 14180**

Packer	
Depth	Brand & Type
There are no Packer records to display.	

Plug	
Depth	Plug Type
There are no Plug records to display.	

Initial Test Data										
Test Date	Formation	Oil BBL/Day	Oil-Gravity (API)	Gas MCF/Day	Gas-Oil Ratio Cu FT/BBL	Water BBL/Day	Pumpin or Flowing	Initial Shut-In Pressure	Choke Size	Flow Tubing Pressure
Jun 07, 2019	OSWEGO	14	38	301	21500	713	FLOWING	2000	64	90

Completion and Test Data by Producing Formation									
Formation Name: OSWEGO				Code: 404OSWG			Class: GAS		
Spacing Orders				Perforated Intervals					
Order No		Unit Size		From			To		
122042		640		10106			14080		
Acid Volumes				Fracture Treatments					
168,740 GALLONS HCL				6,404,118 GALLONS WATER, 852,910 POUNDS 100 MESH, 261,380 POUNDS 40/70					

Formation	Top
BASE HEEBNER	7294
DOUGLAS	7361
TONKAWA	7871
HOGSHOOTER	8318
COTTAGE GROVE	8481
CHECKERBOARD	8970
CLEVELAND	9067
BIG LIME	9331
OSWEGO	9500
EXCELLO	9559
CHEROKEE	9691

Were open hole logs run? Yes

Date last log run: October 23, 2018

Were unusual drilling circumstances encountered? No

Explanation:

Other Remarks
7" CASING IS INTERMEDIATE AND 5-1/2" IS PRODUCTION. 5-1/2" 20# IS SPLIT STRING SET @ 9,442' AND 4-1/2" 13.5# P-110 @ 9,442' - 14,120'. FRAC COMPLETED ON MAY 4, 2019. FIRST GAS SALES MAY 25, 2019 AND FIRST OIL INTO PRODUCTION EQUIPMENT ON JUNE 7, 2019. HAVE NOT SOLD ANY OIL TO DATE SO API IS ONLY AN ESTIMATE. PRODUCTION UNIT NUMBER 129-22563900000

Lateral Holes
Sec: 34 TWP: 18N RGE: 21W County: ROGER MILLS
NW NE NE NE
106 FNL 655 FEL of 1/4 SEC
Depth of Deviation: 9080 Radius of Turn: 764 Direction: 2 Total Length: 4366
Measured Total Depth: 14180 True Vertical Depth: 9523 End Pt. Location From Release, Unit or Property Line: 106

**FOR COMMISSION USE ONLY**

Status: Accepted

NO. 129-24120  
OTC PROD. 129225639  
UNIT NO.

OKLAHOMA CORPORATION COMMISSION  
Oil & Gas Conservation Division  
Post Office Box 52000  
Oklahoma City, Oklahoma 73152-2000  
Rule 165:10-3-25

RECEIVED

Rev. 2009

JUL 01 2019

☒ ORIGINAL  
☐ AMENDED (Reason)

COMPLETION REPORT

TYPE OF DRILLING OPERATION

☐ STRAIGHT HOLE ☐ DIRECTIONAL HOLE ☒ HORIZONTAL HOLE  
☐ SERVICE WELL

If directional or horizontal, see reverse for bottom hole location.

COUNTY	Roger Mills	SEC	34	TWP	18N	RGE	21W	SPUD DATE	10/14/2018
LEASE NAME	Thelma	WELL NO.	1H-34	DATE OF WELL COMPLETION	6/7/2019	DRLG FINISHED DATE			11/10/2018
SW 1/4 SE 1/4 SE 1/4 SE 1/4	FSL OF 1/4 SEC	300'	WELL NO.	1H-34	1st PROD DATE	6/7/2019	RECOMP DATE		
ELEVATION Derrick FL	27'	Ground	2007'	Latitude (if known)	35.98679	Longitude (if known)	-99.41821		
OPERATOR NAME	VALPOINT OPERATING, LLC				OTC / OCC OPERATOR NO.	23241			
ADDRESS	600 S. Tyler St, Suite 1701								
CITY	Amarillo	STATE	Texas	ZIP	79101				

OKLAHOMA CORPORATION COMMISSION


LOCATE WELL

COMPLETION TYPE

<input checked="" type="checkbox"/> SINGLE ZONE	
<input type="checkbox"/> MULTIPLE ZONE	
Application Date	
<input type="checkbox"/> COMMINGLED	
Application Date	
LOCATION EXCEPTION ORDER NO.	701391
INCREASED DENSITY ORDER NO.	

CASING & CEMENT (Attach Form 1002C)

TYPE	SIZE	WEIGHT	GRADE	FEET	PSI	SAX	TOP OF CMT
CONDUCTOR	20"	54#	H-40	100'			Surface
SURFACE	13-3/8"	48#	J-55	413'		375	Surface
INTERMEDIATE	9-5/8"	40#	L-80	4,743'		1,260	Surface
PRODUCTION	7"	26#	P-110	9,700'		425	3,000'
INTERMEDIATE	5-1/2"	20#	P-110	14,120'		470	6,000'
LINEAR	5-1/2"	20#	P-110	14,120'		470	6,000'
TOTAL DEPTH							14,120'

PACKER @ \_\_\_\_\_ BRAND & TYPE \_\_\_\_\_  
PACKER @ \_\_\_\_\_ BRAND & TYPE \_\_\_\_\_

PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_  
PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_  
PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_

TOTAL DEPTH 14,120'

COMPLETION & TEST DATA BY PRODUCING FORMATION

FORMATION	Oswego						
SPACING & SPACING ORDER NUMBER	122042 (640 acres)						
CLASS: Oil, Gas, Dry, Inj, Disp, Comm Disp, Svc	Gas						
PERFORATED INTERVALS	Last : 14,080'						
	First: 10,106'						
ACID/VOLUME	168,740	gals HCl					
FRACTURE TREATMENT (Fluids/Prop Amounts)	6,404,118	gals Water					
	852,910	lbs 100 Mesh					
	261,380	lbs 40/70					

Min Gas Allowable (165:10-17-7)

Gas Purchaser/Measurer  
First Sales Date

Oneok

5/25/2019

OR  
Oil Allowable (165:10-13-3)

INITIAL TEST DATA

INITIAL TEST DATE	6/7/2019					
OIL-BBL/DAY	14					
OIL-GRAVITY ( API)	38					
GAS-MCF/DAY	301					
GAS-OIL RATIO CU FT/BBL	21,500					
WATER-BBL/DAY	713					
PUMPING OR FLOWING	Flowing					
INITIAL SHUT-IN PRESSURE	2,000					
CHOKE SIZE	64					
FLOW TUBING PRESSURE	90					

AS SUBMITTED

A record of the formations drilled through, and pertinent remarks are presented on the reverse. I declare that I have knowledge of the contents of this report and am authorized by my organization to make this report, which was prepared by me or under my supervision and direction, with the data and facts stated herein to be true, correct, and complete to the best of my knowledge and belief.

Matt Ramsden

Matt Ramsden

6/27/2019

484-753-1512

SIGNATURE

NAME (PRINT OR TYPE)

DATE

PHONE NUMBER

600 S. Tyler St, Suite 1701

Amarillo

TX

79101

matt@valpointoperating.com

## PLEASE TYPE OR USE BLACK INK ONLY

## FORMATION RECORD

Give formation names and tops, if available, or descriptions and thickness of formations drilled through. Show intervals cored or drillstem tested.

NAMES OF FORMATIONS	TOP
Base Heebner	7294' (-5260')
Douglas	7361' (-5327')
Tonkawa	7871' (-5837')
Hogshooter	8318' (-6284')
Cottage Grove	8481' (-6447')
Checkerboard	8970' (-6936')
Cleveland	9067' (-7033')
Bia Lime	9331' (-7297')
Oswego	9500' (-7466')
Excello	9559' (-7525')
Cherokee	9691' (-7657')

LEASE NAME Thelma WELL NO. 1H-34

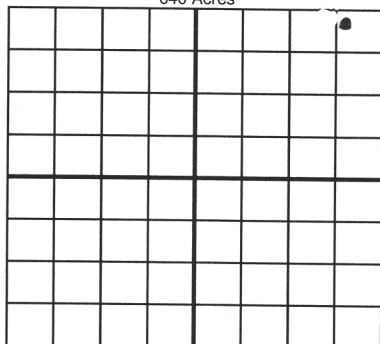
FOR COMMISSION USE ONLY		
ITD on file	<input type="checkbox"/> YES	<input type="checkbox"/> NO
APPROVED	DISAPPROVED	2) Reject Codes
<hr/> <hr/> <hr/> <hr/>		

Were open hole logs run?	<u>X</u> yes	<u>  </u> no
Date Last log was run	<u>10/23/2018</u>	
Was CO <sub>2</sub> encountered?	<u>  </u> yes	<u>X</u> no at what depths? <u>  </u>
Was H <sub>2</sub> S encountered?	<u>  </u> yes	<u>X</u> no at what depths? <u>  </u>
Were unusual drilling circumstances encountered?	<u>  </u> yes	<u>X</u> no
If yes, briefly explain below		

Other remarks: 7" casing is Intermediate and 5-1/2" is production. 5-1/2" 20# is split string set @ 9,442' and 4-1/2" 13.5# P-110 @ 9,442' - 14,120'  
Frac Completed on 5/4/2019. First gas sales 5/25/2019 and first oil into production equipment on 6/7/2019. Haven't sold any oil to date so API  
is only an estimate.

PUN - 12922563900000

640 Acres



## BOTTOM HOLE LOCATION FOR DIRECTIONAL HOLE

SEC	TWP	RGE	COUNTY
Spot Location			
1/4	1/4	1/4	1/4
Measured Total Depth		True Vertical Depth	BHL From Lease, Unit, or Property Line:

## BOTTOM HOLE LOCATION FOR HORIZONTAL HOLE: (LATERALS)

LATERAL #1			
SEC	TWP	RGE	COUNTY
34	18N	21W	Roger Mills
Spot Location			
NE 1/4	NE 1/4	NE 1/4	NE 1/4
Depth of Deviation		Radius of Turn	Direction
9,080'		764'	2
Measured Total Depth		True Vertical Depth	Total Length
14,180'		9,523'	4,366'
BHL From Lease, Unit, or Property Line:			
106' FNL and 655' FEL			

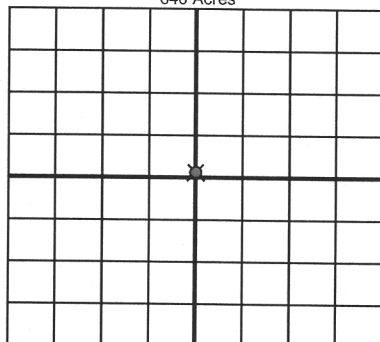
per LE Fo order  
exhibit

If more than three drainholes are proposed, attach a separate sheet indicating the necessary information.

Direction must be stated in degrees azimuth.  
Please note, the horizontal drainhole and its end point must be located within the boundaries of the lease or spacing unit.

Directional surveys are required for all drainholes and directional wells.

640 Acres



## LATERAL #2

SEC	TWP	RGE	COUNTY
Spot Location			
1/4	1/4	1/4	1/4
Depth of Deviation		Radius of Turn	Direction
Measured Total Depth		True Vertical Depth	Total Length
BHL From Lease, Unit, or Property Line:			

## LATERAL #3

SEC	TWP	RGE	COUNTY
Spot Location			
1/4	1/4	1/4	1/4
Depth of Deviation		Radius of Turn	Direction
Measured Total Depth		True Vertical Depth	Total Length
BHL From Lease, Unit, or Property Line:			

5-25-2019

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Form 1002A

**1002A**  
**Addendum**

API No.: 35129241200000

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	Multiple Zone
	Commingled

Location Exception	
Order No	
701391	

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Plug	
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6-7-19

4040SWG

2000 PSI

September 03, 2019

1 of 3

EZ

JR

Initial Test Data										
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**FOR COMMISSION USE ONLY**

St: [REDACTED] ted