



LOUISIANA

Bordelon Two Well Prospect | Lafourche Parish, LA



[illegible]



BORDELON TWO WELL PROSPECT

Lake Boeuf Area | Dr. Ayo Prospect

Apex Recommended Revised Proposed Drill Location
Lafourche Parish, LA

Rob L Sands Reserve Potential

10,211,000 BO +865 MMCFG
(2 Wells)

Rob L stray, Dr Ayo and Rob 43
sands objectives

Expected IP Rate: 400 BOPD
+ 380 MCFG

Lease Information

367 acre Rob L stray unit
100% leased

Production Facilities and SWD are
well located nearby

Surface location being permitted
in a non-wetland cane field off of
LA Hwy 380

Rob L Sands Project Description

Evaluate an ADF seismic anomaly in a Rob L sand field
Objectives are 2-3 upper Rob L pay sands between 13,00 - 13600 feet

Marg A Project Description

After 6 months to a year of production of the
Rob L Zone which is at 17,500 ft.

Geological Description

Fault compartment trap offsets upper Rob L pay sands and has logged pay in the fault block.

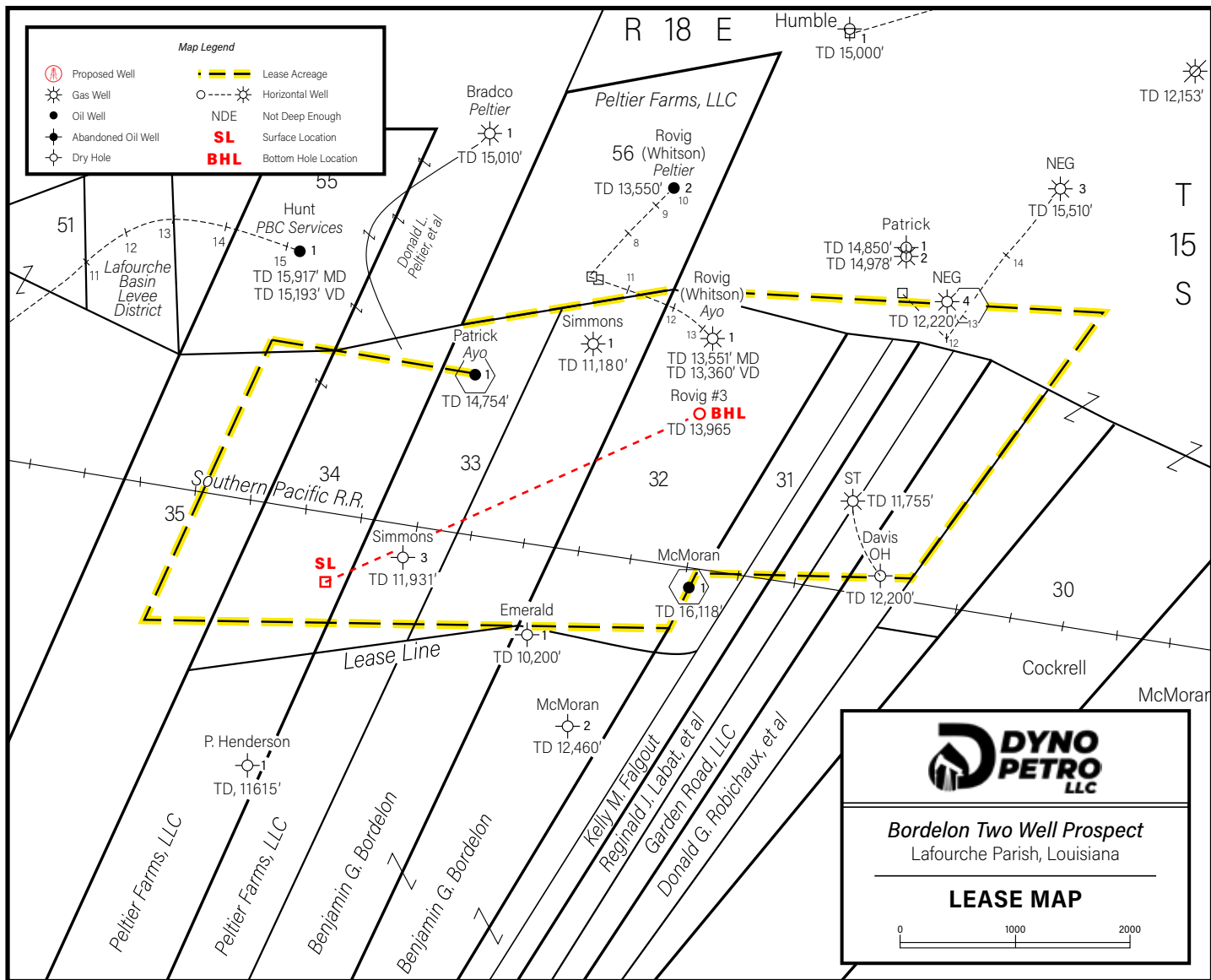
The Rovig #3 Peltier well will test an ADF seismic anomaly which offsets productive Rob L sands into the west, north, and northeast of the prospect area. Oil shows and log shows have been recorded within the prospect ADF outline.

The #3 Peltier well is expected to be high to a Patrick Ayo #1 Rob L stray discovery to the west. This well produced 1.6 MMBO from a thin Rob L stray sand.

The Rovig Peltier #2 is located to the north of the Peltier #3 well and is currently productive from the upper Rob L stray after producing 220 MBO from the lower Rob L stray sand.

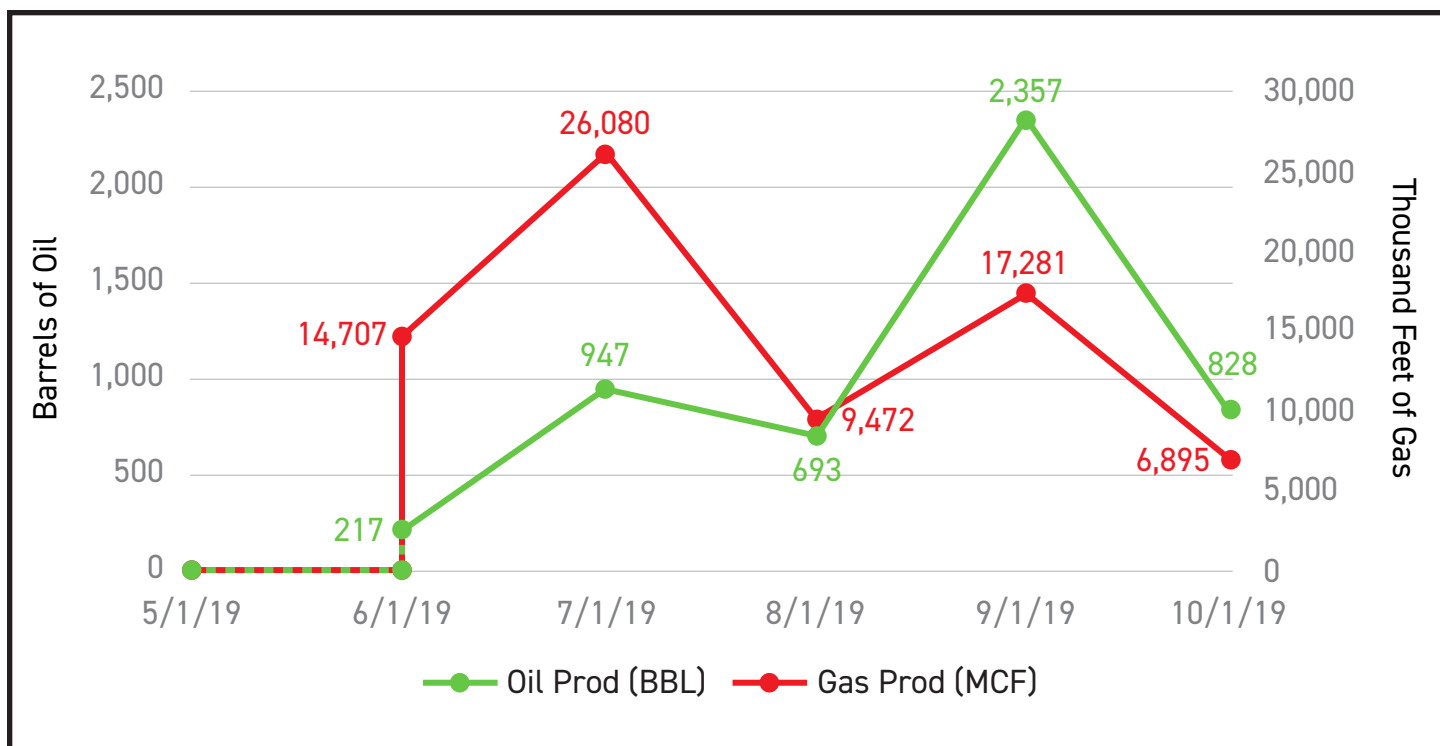
To the northeast of the Peltier #3 BHL, the Patrick #2 Bowie produced 700 MBO from the Rob 43 sand below the Rob L stray sand. an ADF@ defined seismic anomaly outline around the proposed #3 Peltier BHL indicates 70 acres of prospective pay is offsetting the Patrick Ayo #1.



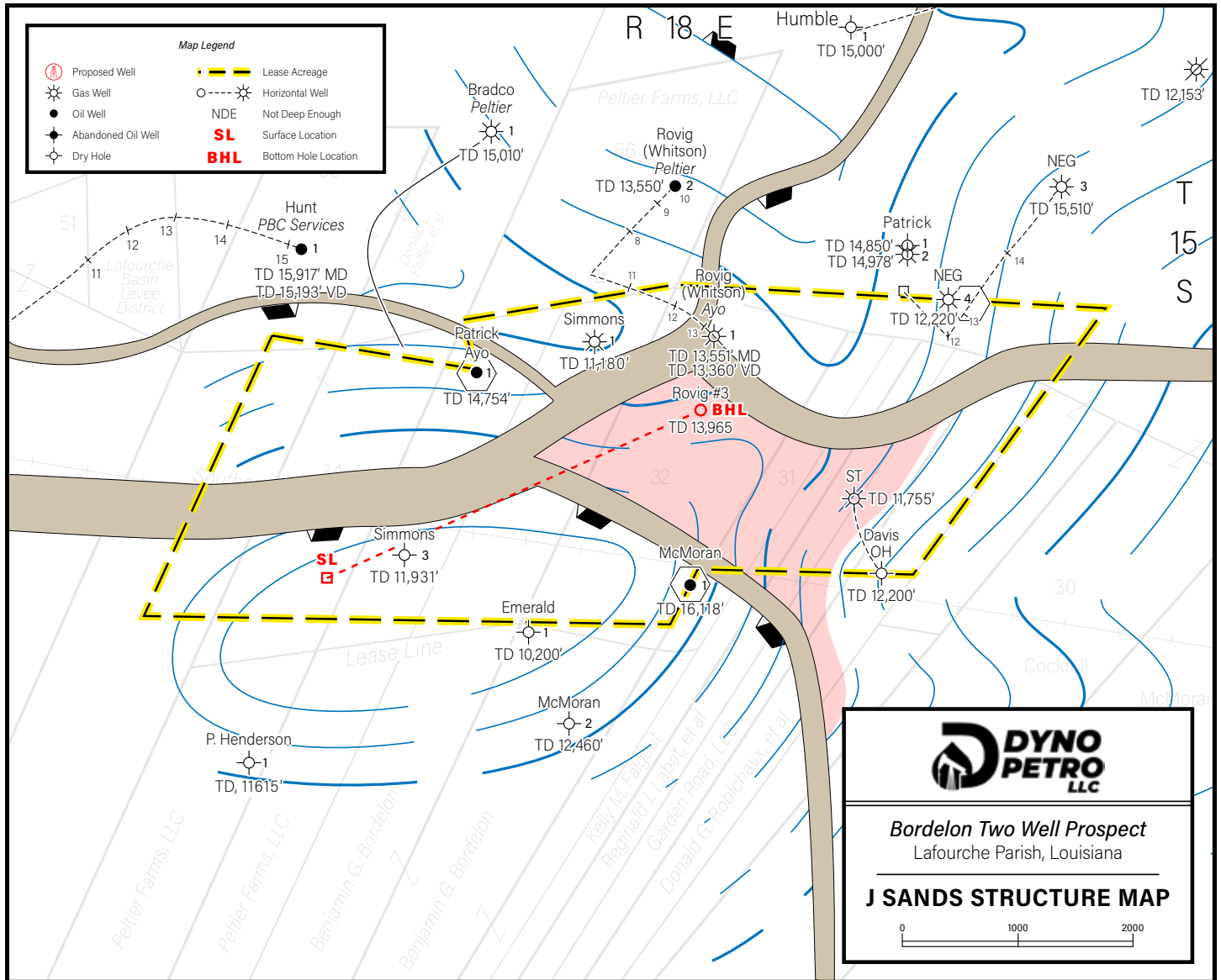




Oil & Gas Production



	mcfgpd	bopd	
perf add Aug 2019	230	28	Oct 1 DT-1 report 228 Bwpd
	576	79	
	316	23	
original completion	869	32	clean
	490	7	

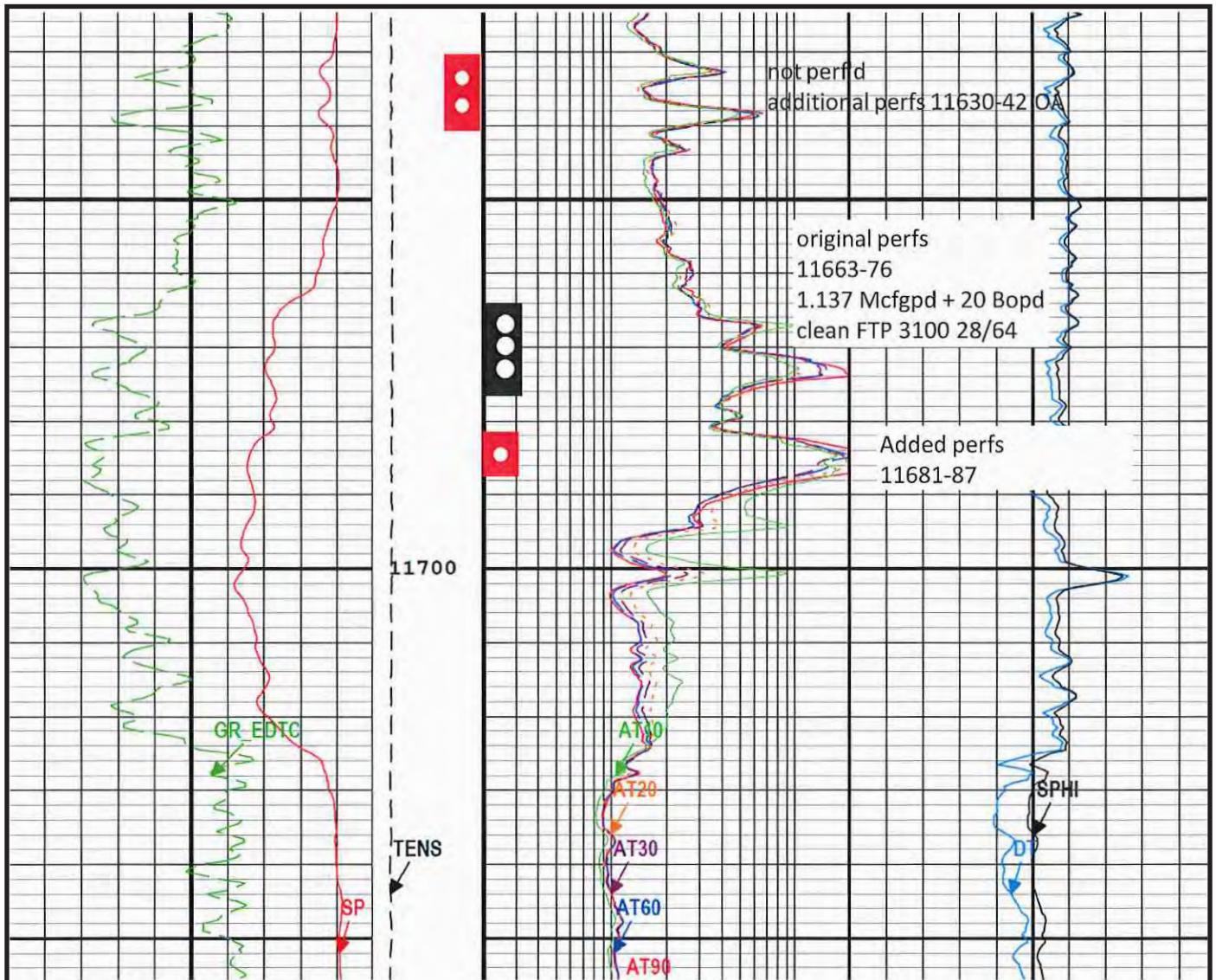


Bordelon Ranch #1 J Sand

Original perfs 11,663-76: May 2019

Added perfs 11,681-87: Aug 2019

Unperfed 11,630-642



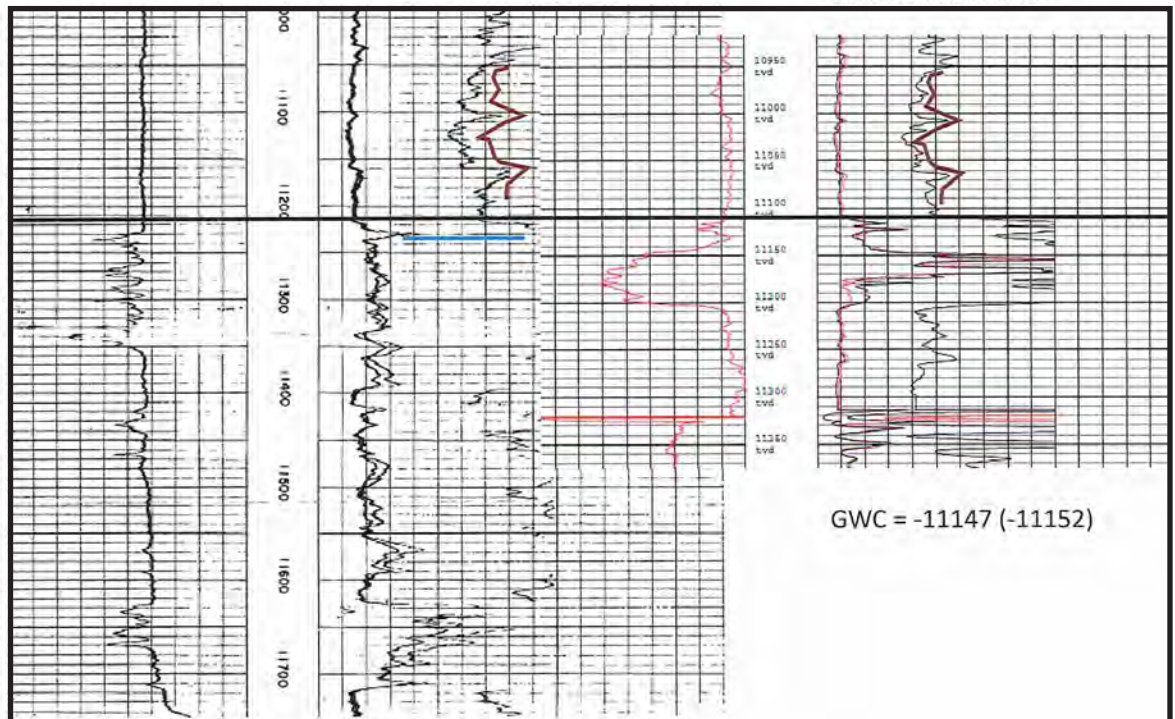
Schlumberger Array Induction Log 5" MD

Run 1 - Jan 28, 2019

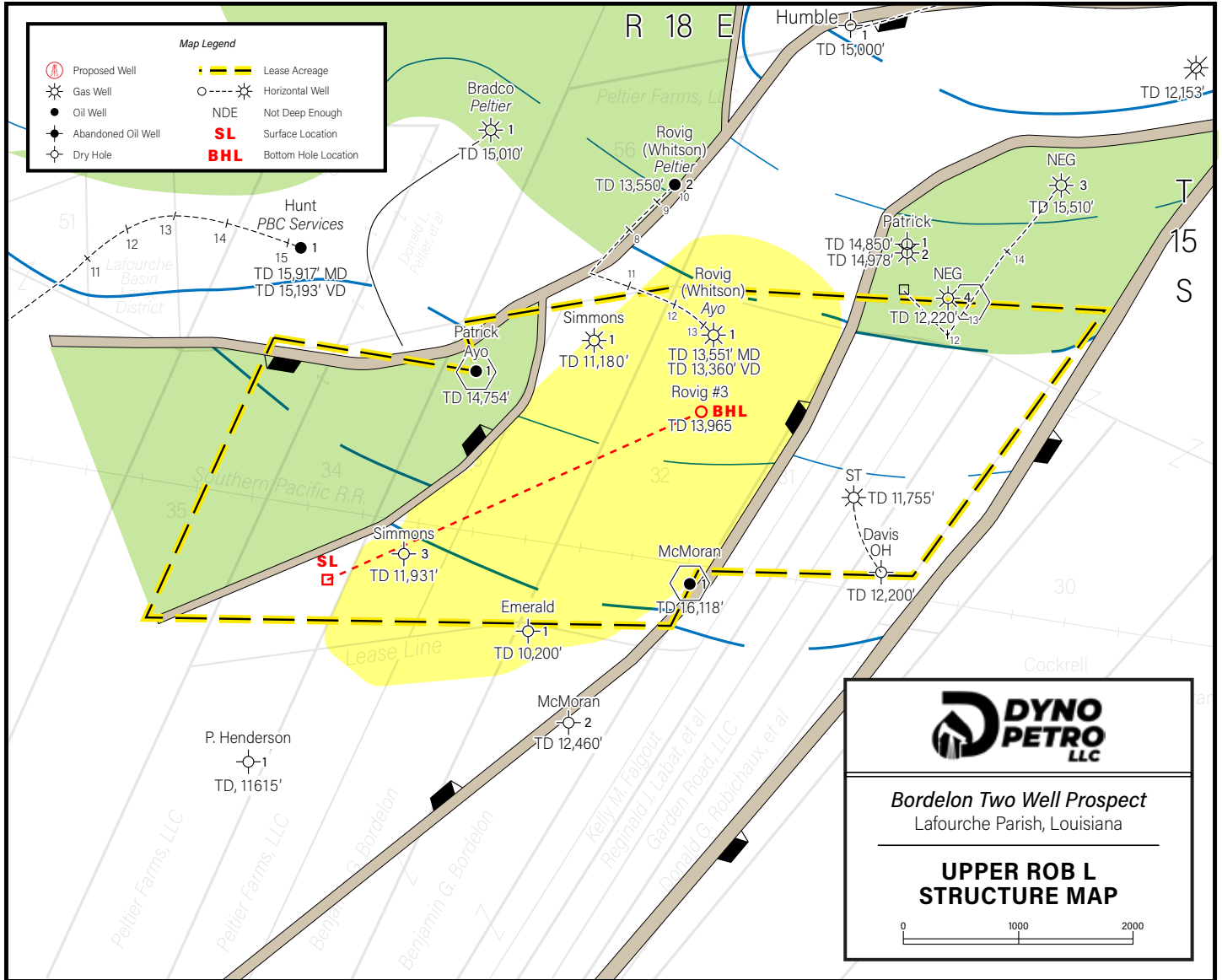
Bordelon Ranch #1

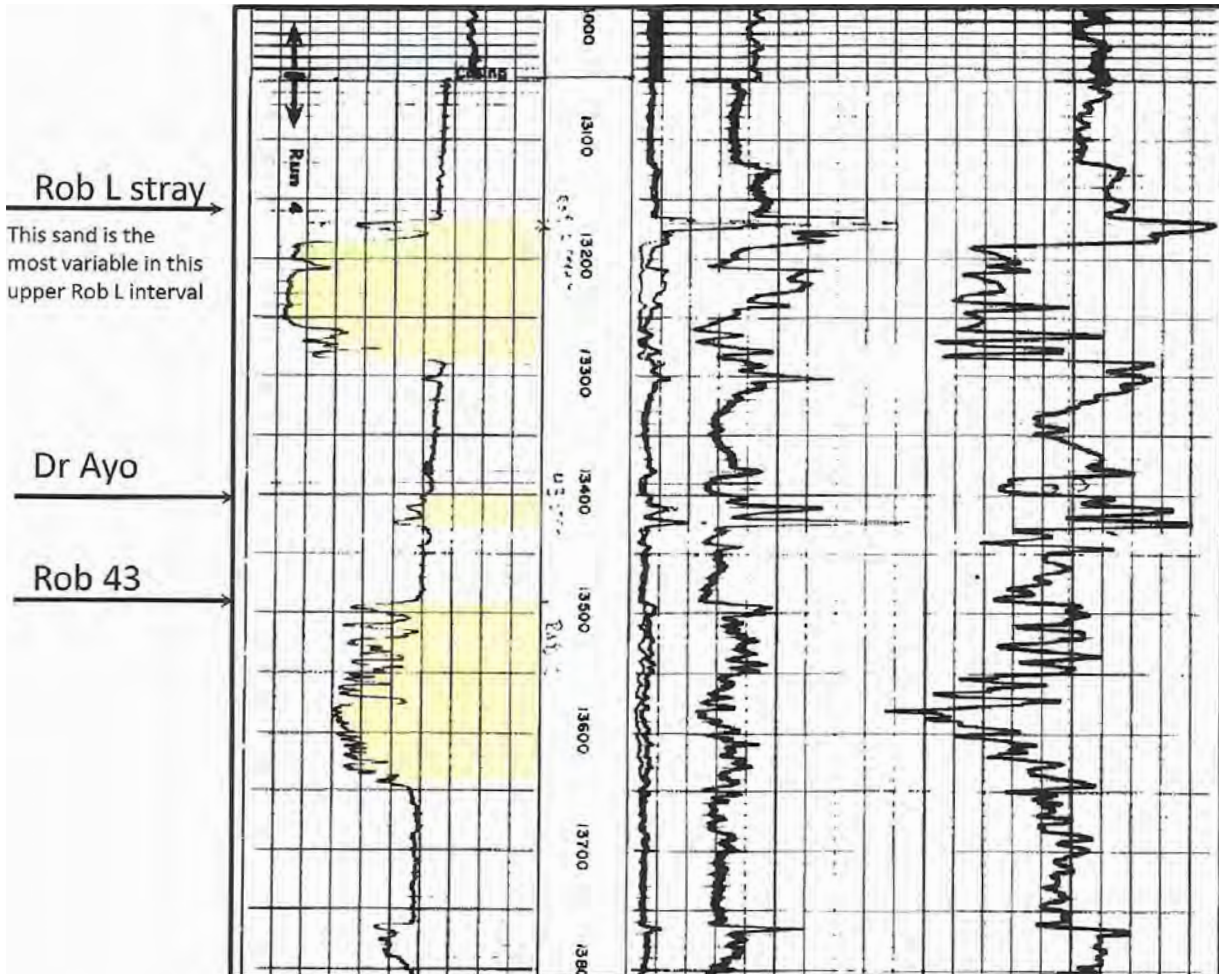
Davis Robichaux #1
STK Hole
highest known water

Top of J sand
with log show/pay

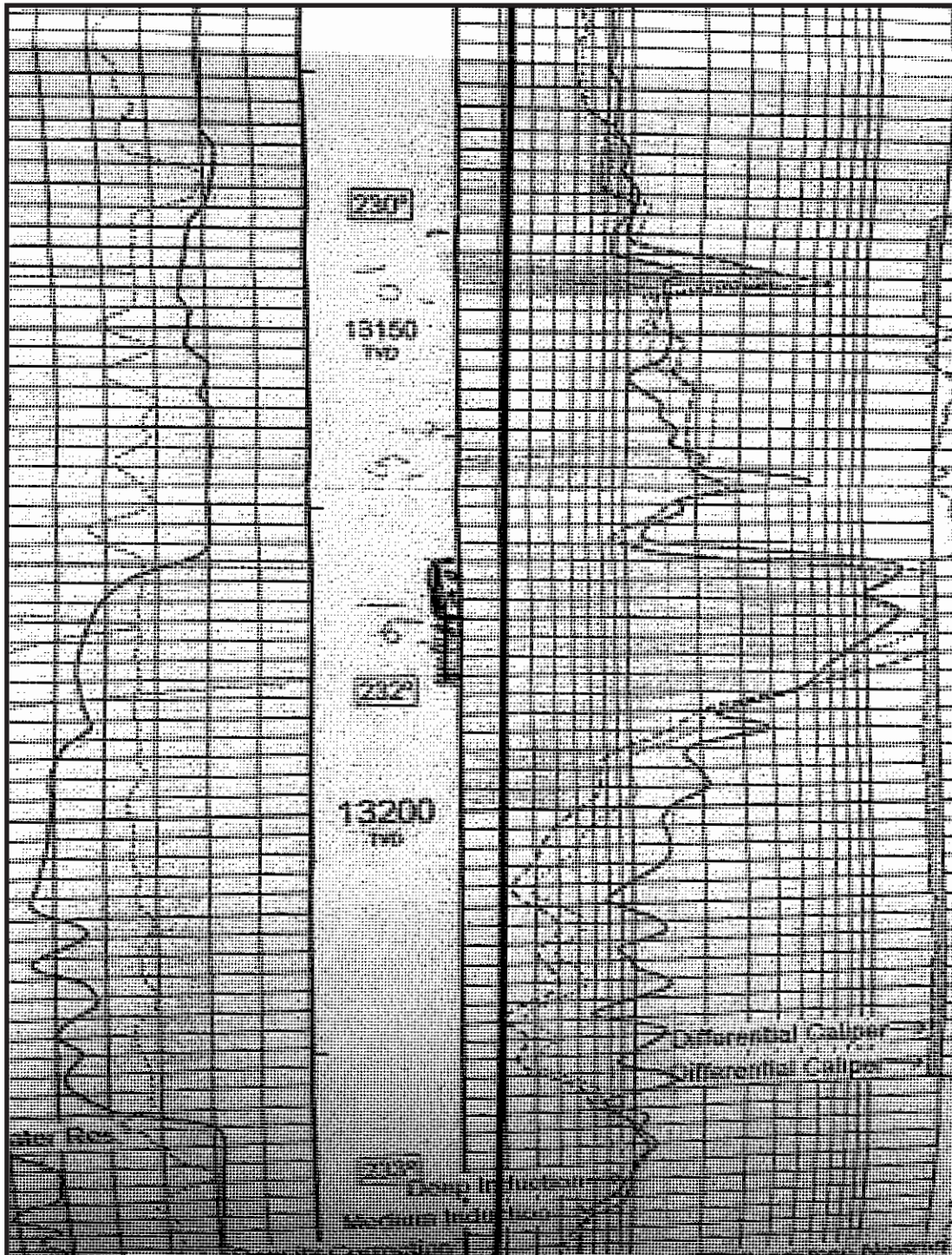


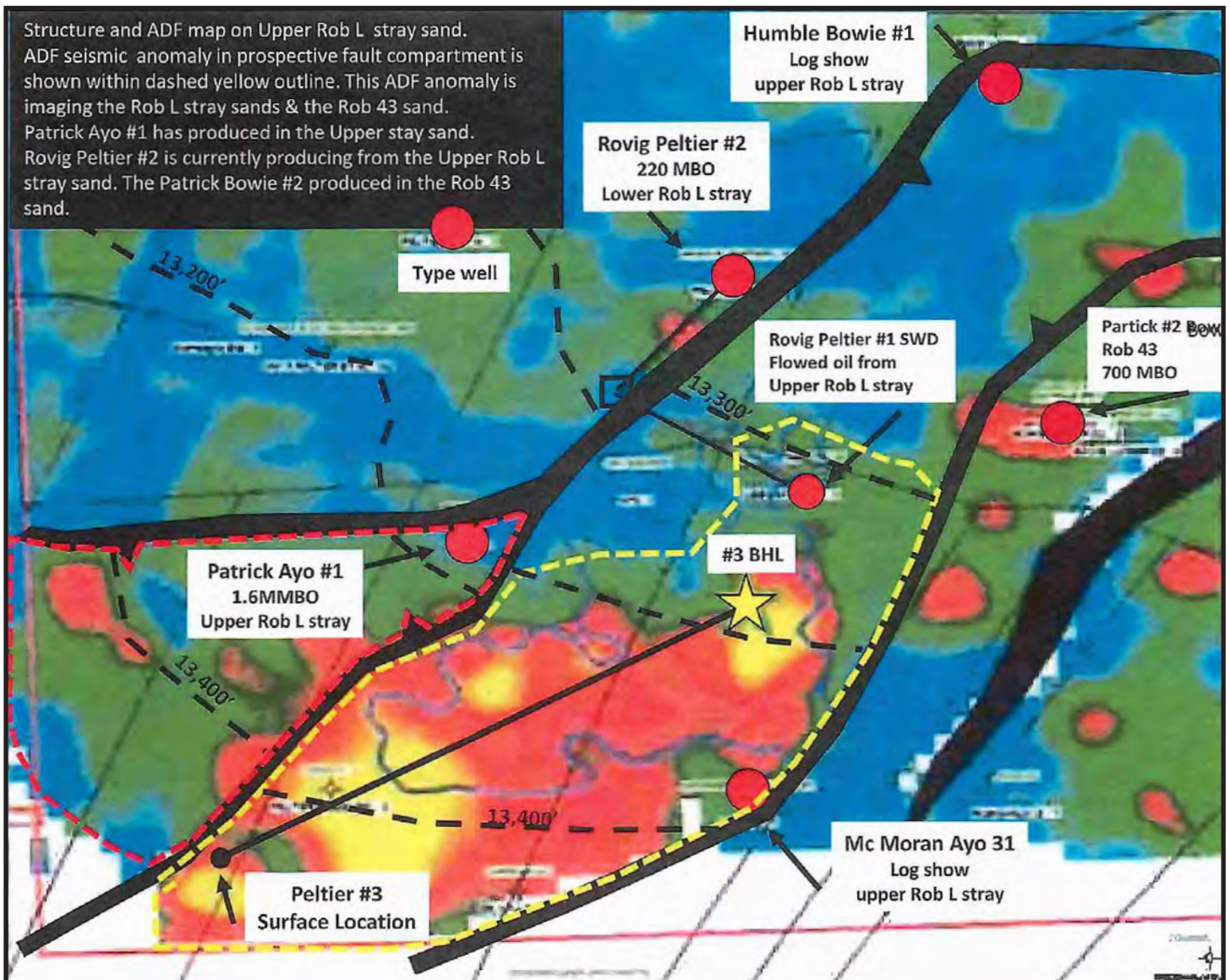
GWC = -11147 (-11152)





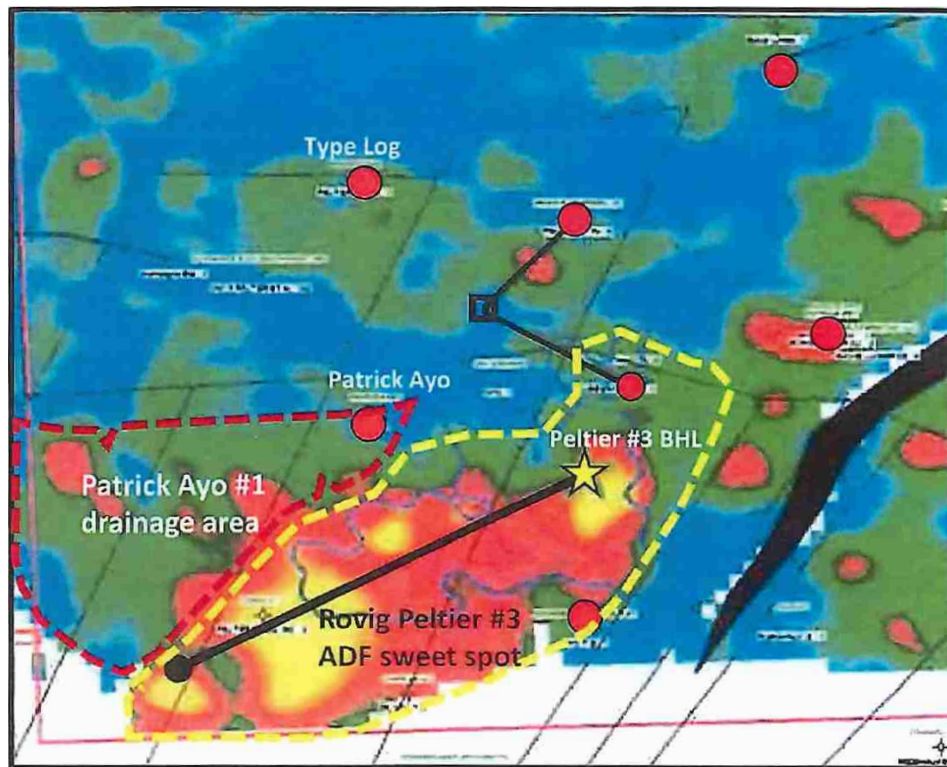
These 3
upper most
Rob L sands
are all
objectives
in the
Peltier#3





Type Sands

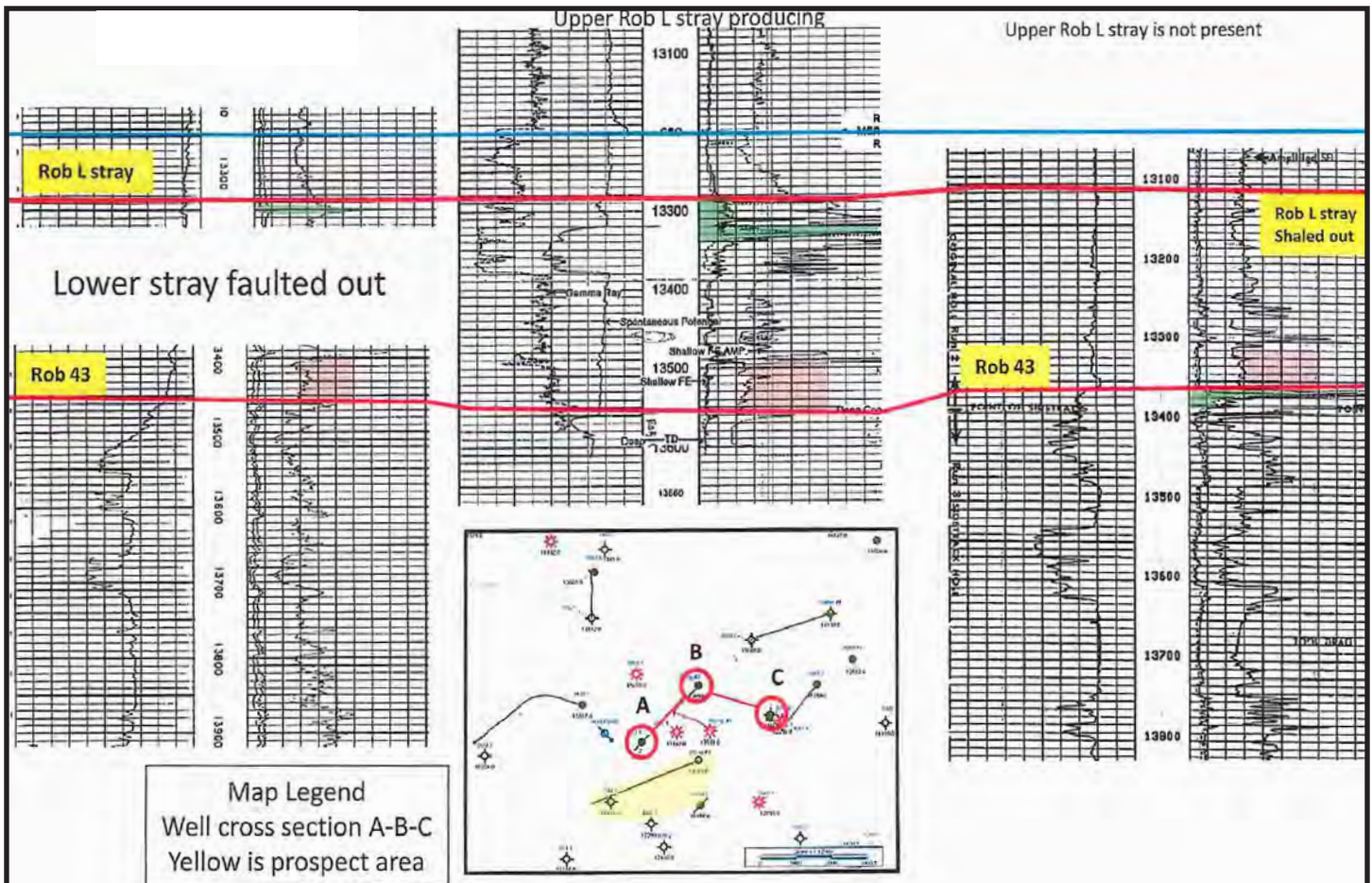
1. Due to the proximity of the uppermost Rob L sands (Rob L stray, Dr Ayo, Rob 43 sands) the ADF amplitude signature of this interval cannot be separated seismically. The log contains these sands within the upper 400 feet of section.
2. There is a good 4D ADF@ depletion signature around the Patrick Ayo #1 well shown in the red dashed outline.

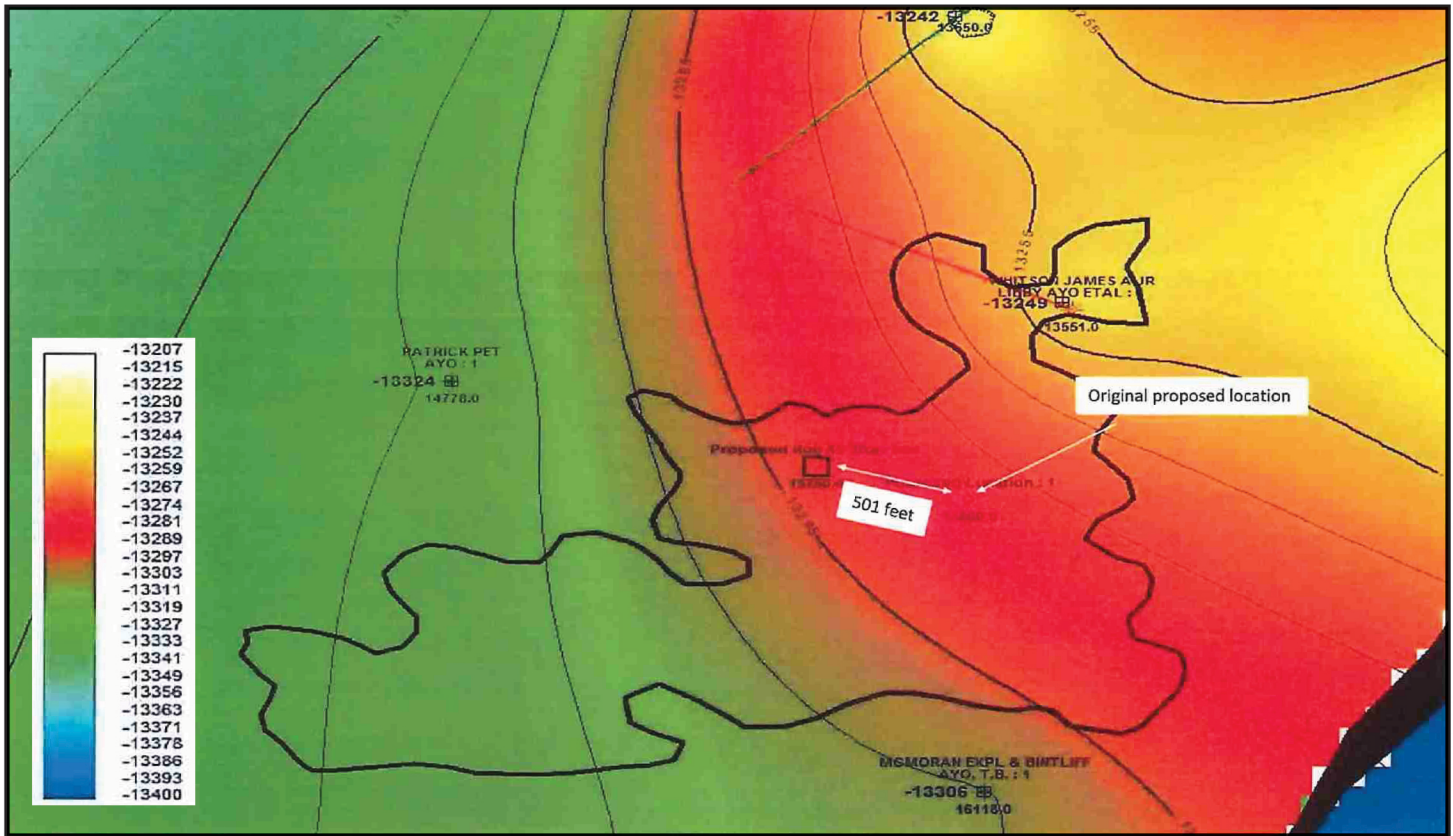


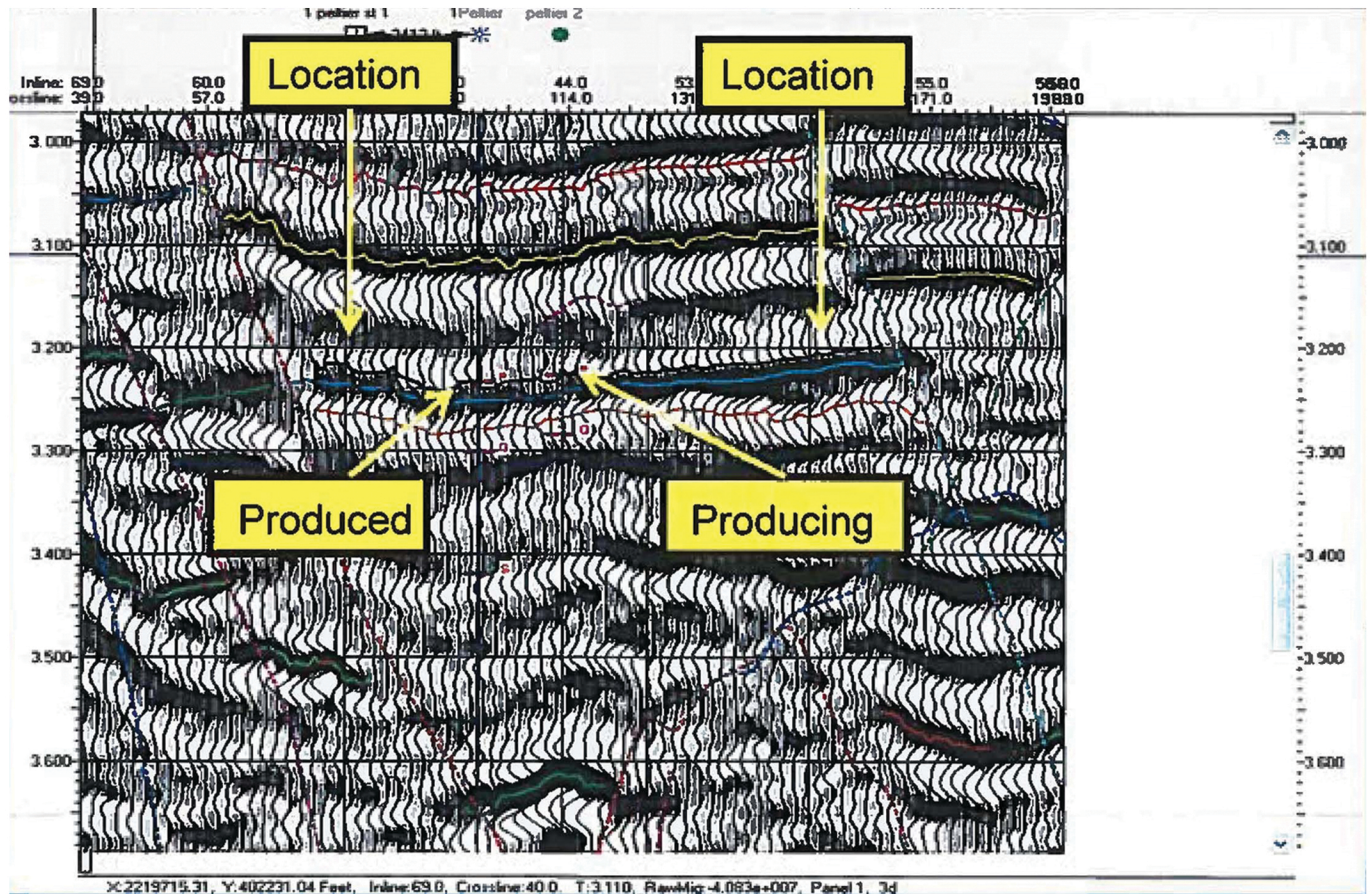
3. The Patrick Ayo #1 red productive area is separate from the yellow prospective ADF area. This yellow area will be tested by the Rovig Peltier #3. This separation indicates there must be an element of stratigraphic/structural components(s) to the ADF reservoir outlines.
4. ADF@ indicates 70 acres of prospective pay is offsetting the Patrick Ayo #1.

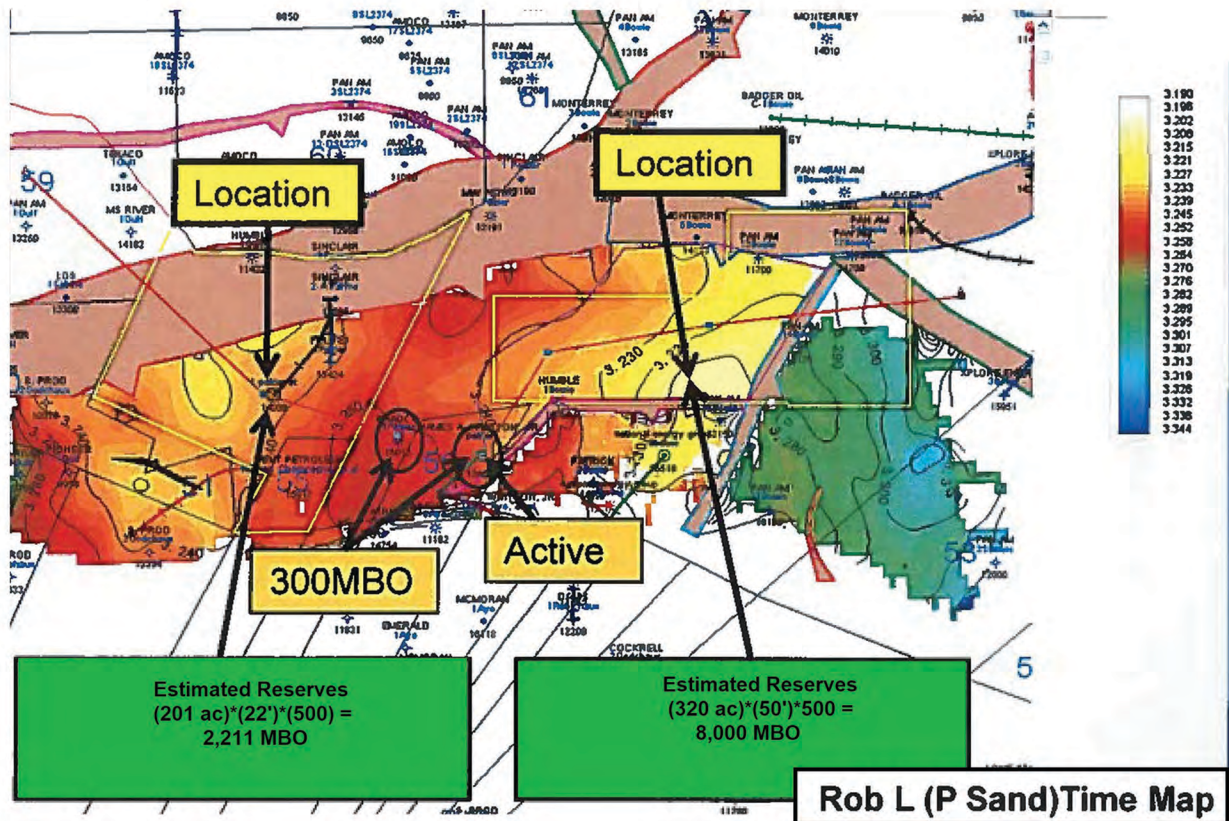
ADF@ in the prospective yellow outline is likely indicating undrained sweet spots.

Rob L Cross Section

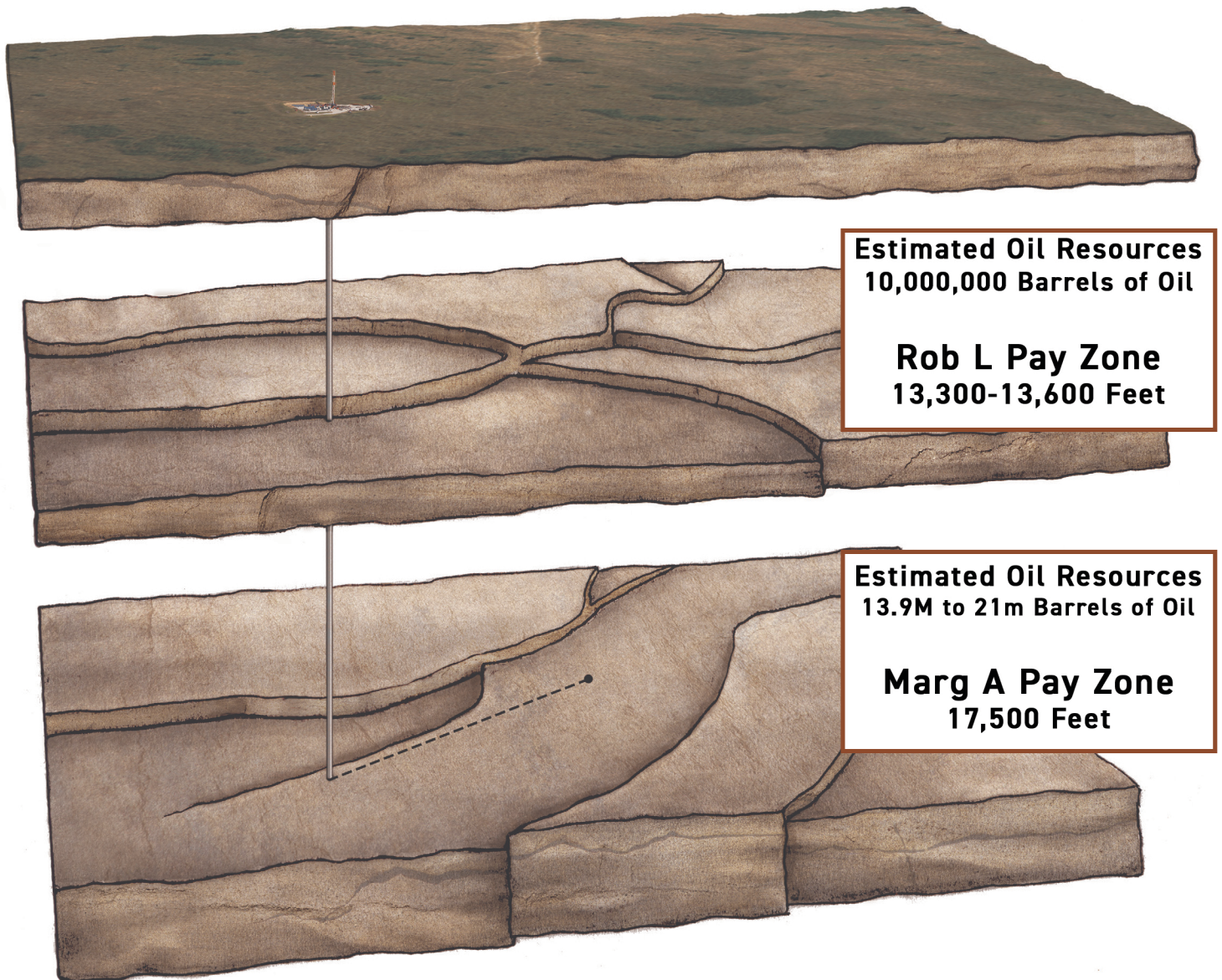








Schematic Illustration



Estimated Oil Resources
10,000,000 Barrels of Oil

Rob L Pay Zone
13,300-13,600 Feet

Estimated Oil Resources
13.9M to 21m Barrels of Oil

Marg A Pay Zone
17,500 Feet

Wells Name	Depth In Feet	Acres	Condensate	THE RESERVES		
				LOW	BASE CASE	HIGH
Peltier Plater	14,200	327	OIL NatGas Barrels mm.cb.ft	2,520,000 10,100	4,540,000 18,200	5,640,000 22,900
North Ridge Field	14,700	298	OIL NatGas Barrels mm.cb.ft	2,020,000 8,100	2,220,000 8,900	5,640,000 9,100
South Ridge Field	16,500	166	OIL NatGas Barrels mm.cb.ft	750,000 3,900	1,100,000 2,100	1,170,000 4,600
Patrick Ayo	13,400	70	OIL NatGas Barrels mm.cb.ft	590,000 2,400	800,000 3,200	940,000 3,800
P Sand	13,300	95	OIL NatGas Barrels mm.cb.ft	104,000 400	900,000 3,800	1,400,000 5,500
Marg A	17,500	252	OIL NatGas Barrels mm.cb.ft	13,900,000 55,700	20,150,000 80,600	21,190,000 84,700
Total Reserves			OIL NatGas Barrels mm.cb.ft	19,884,000 80,600	29,710,000 116,800	32,630,000 130,600

Rob L Pay Zone

Bordelon and Peltier Project - .5% or 1 Unit

Price Of Oil	\$80.00 / Barrel	\$90.00 / Barrel	\$100.00 / Barrel
1,000 Barrels of Oil Per Day	\$9,000 / Month \$108,000 / Year	\$10,125 / Month \$121,500 / Year	\$11,250 / Month \$135,000 / Year
1,500 Barrels of Oil Per Day	\$13,500 / Month \$162,000 / Year	\$15,187.50 / Month \$182,250 / Year	\$16,875 / Month \$202,500 / Year
2,000 Barrels of Oil Per Day	\$18,000 / Month \$216,000 / Year	\$20,250 / Month \$243,000 / Year	\$22,500 / Month \$270,000 / Year

Estimated Ultimate Recovery

10,211,000 Barrels of Oil for .5% at \$80.00 / Barrel = \$3,063,300 / Unit

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1,500 Barrels of Oil Per Day	\$13,500 / Month \$162,000 / Year	\$15,187.50 / Month \$182,250 / Year	\$16,875 / Month \$202,500 / Year
2,000 Barrels of Oil Per Day	\$18,000 / Month \$216,000 / Year	\$20,250 / Month \$243,000 / Year	\$22,500 / Month \$270,000 / Year

Estimated Ultimate Recovery

32,000,000 Barrels of Oil for .5% at \$80.00 / Barrel = \$9,000,000 / Unit

