



MULTI-BASIN, NON-OPERATED OPPORTUNITY OVERVIEW

PROJECT LUCHADOR
WINTER 2025

CONFIDENTIAL AND PROPRIETARY



DIVERSIFIED CASH FLOW WITH DEVELOPMENT OPTIONALITY

13.2 MMcfe/d, net (29% Liquids) | NTM EBITDA of \$11.5MM | Avg. WI of 19.4% | 76% PDP Margin

Arch Energy Partners (“Arch” or the “Company”) is offering for sale certain non-operated oil and gas assets (“Properties”). The Company’s preference is to sell the properties in a single cash transaction but will consider offers on individual “North” and “South” packages. The Company has retained Opportune Partners, LLC (“Opportune”) as its exclusive financial advisor for the transaction.

OPPORTUNITY HIGHLIGHTS

North Package

Liquids Weighted Production

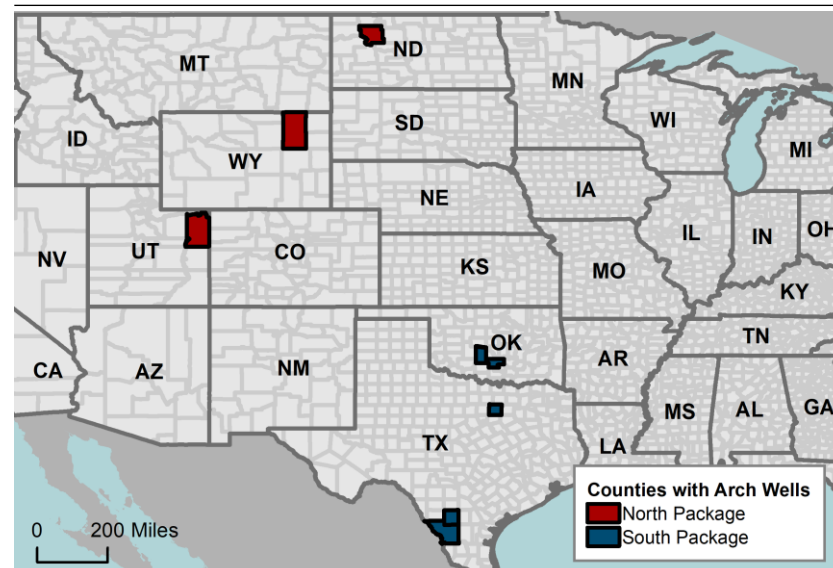
- Diversified, liquids-weighted production operated primarily by EOG and Murex
 - Net prod. of ~1.9 MMcfe/d (41% oil, 57% liquids) from 10 gross producers
 - PDP PV10 of \$5.7MM – ~35% attributed to Bakken
 - Cumulative five-year cash flow exceeds \$5MM
- Powder River Basin development optionality –
 - 4 gross Mowry locs. operated by EOG

South Package

High Margin Gas PDP With Actionable Upside

- Predictable, gas weighted PDP – EOG and Bandera are lead operators
 - Net prod. of ~11.3 MMcfe/d (5% oil, 24% liquids) from 23 gross producers
 - PDP PV10 of \$24.4MM (74% Eagle Ford)
 - Five-year cash flows >\$20MM
- Exposure to 11 gross Eagle Ford and Austin Chalk locs.
- EOG permitted 9 wells (6 Eagle Ford, 3 Austin Chalk) in Webb Co. (Jan. 2025)
 - Avg. WI / NRI of ~16% / 12%
 - Avg. EURs of ~120 Boe/ft. and IRRs >90%

ASSET MAP



Arch Non-Op Asset Overview	North	South	Total
Net Production (MMcfe/d)	1.9	11.3	13.2
% Liquids (3-stream)	57%	24%	29%
PDP PV10 (\$MM)	\$5.7	\$24.4	\$30.1
Gross Locations	4	11	15
3P PV10 (\$MM)	\$6.9	\$29.9	\$36.8
2025E EBITDA (\$MM)	\$2.2	\$9.3	\$11.5

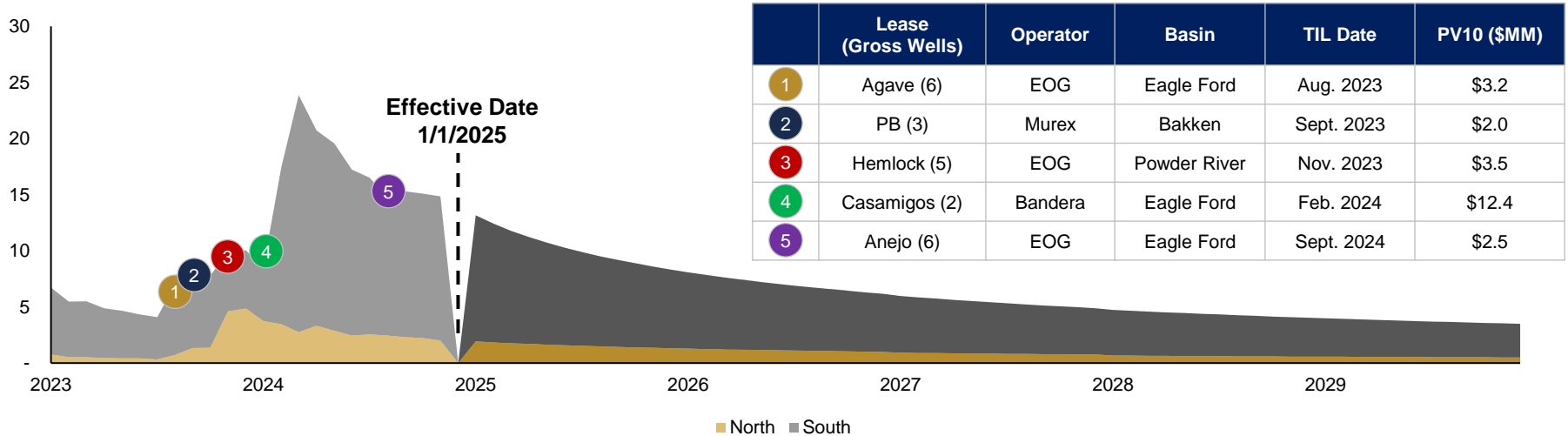
Reflects NYMEX Strip as of 1/22/2025, and an effective date of 1/1/2025

Oil: \$72.48 (2025), \$68.06 (2026), \$65.97 (2027), \$64.84 (2028), \$64.05 (2029)

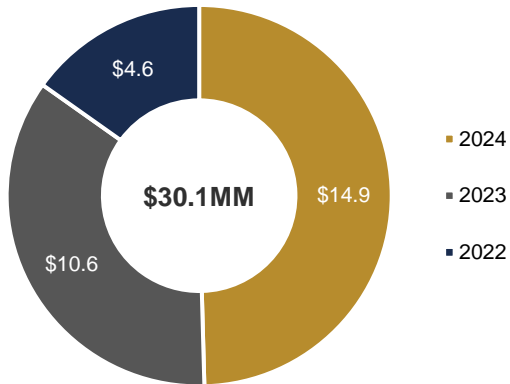
Gas: \$3.86 (2025), \$4.07 (2026), \$3.86 (2027), \$3.70 (2028), \$3.55 (2029)

FIVE-YEAR PDP PROFILE GENERATES >\$25MM IN CASH FLOW

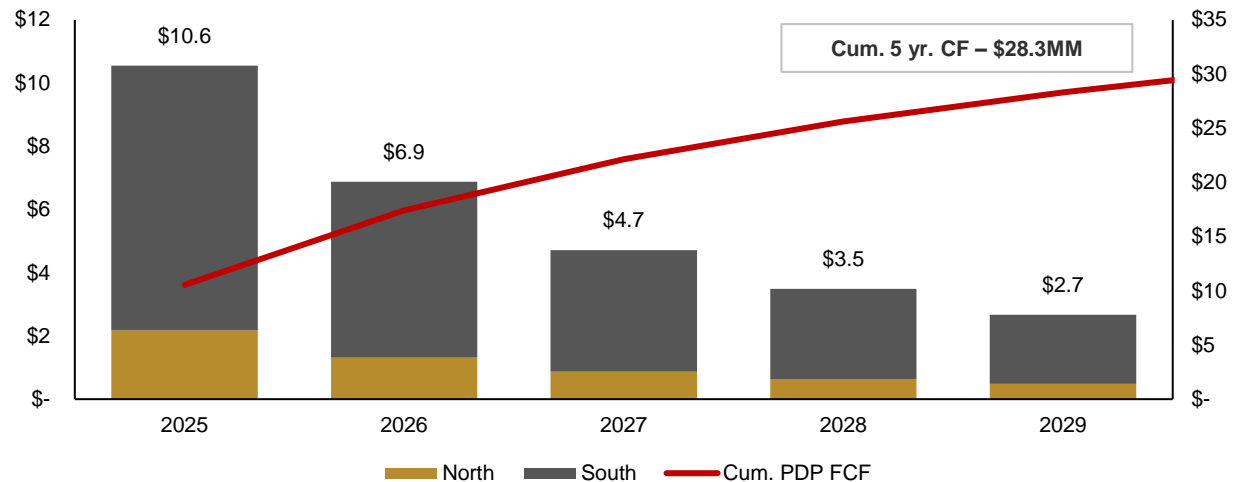
NET PRODUCTION (MMCFE/D)



PDP PV10 BY VINTAGE (\$MM)



FREE CASH FLOW PROFILE (\$MM)



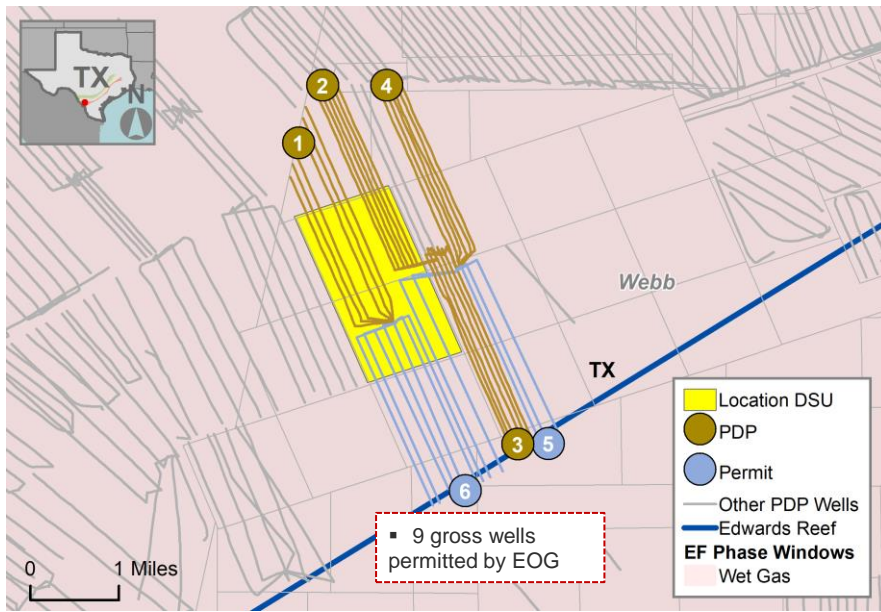
Reflects NYMEX Strip as of 1/22/2025, and an effective date of 1/1/2025

3 | Oil: \$72.48 (2025), \$68.06 (2026), \$65.97 (2027), \$64.84 (2028), \$64.05 (2029)

Gas: \$3.86 (2025), \$4.07 (2026), \$3.86 (2027), \$3.70 (2028), \$3.55 (2029)

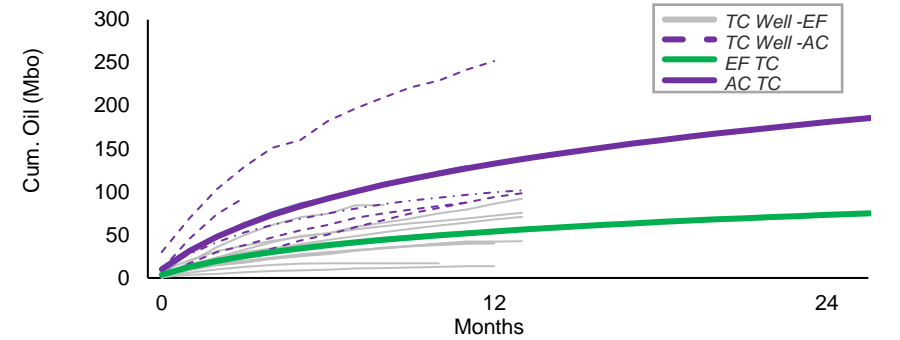
SOUTH PACKAGE – ACTIVE PERMITS TARGETING HIGHLY ECONOMIC AUSTIN CHALK AND EAGLE FORD IN WEBB CO.

SELECT ACTIVITY

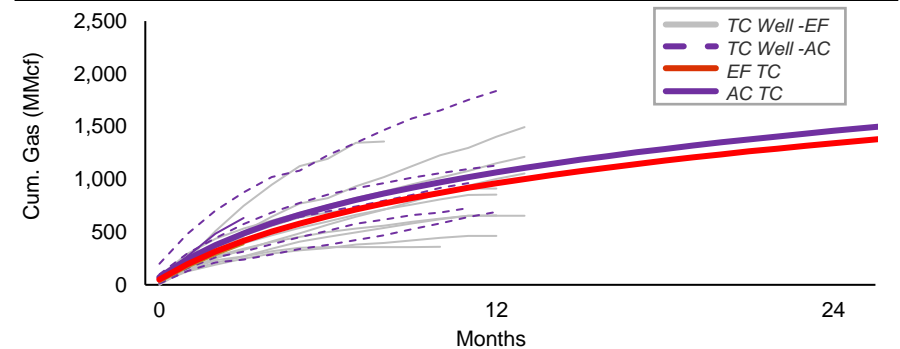


Operator	Pad Name	Status	Year	Interval	EUR (Boe/ft)	Avg. LL (ft)
1	Anejo (A-D)	Producing	2024	EF/AC	EF: 50 AC:103	10,501
2	Agave	Producing	2023	EF/AC	EF: 61 AC: 81	11,161
3	Codigo A	Producing	2023	EF/AC	EF: 136 AC:124	11,960
4	Codigo B	Producing	2023	EF/AC	EF: 85 AC:103	10,144
5	Codigo (11,12,106 H)	Permitted	2025	EF/AC	-	11,213
6	Anejo (C-K)	Permitted	2025	EF/AC	-	10,897

10,000' NORMALIZED CUMULATIVE OIL



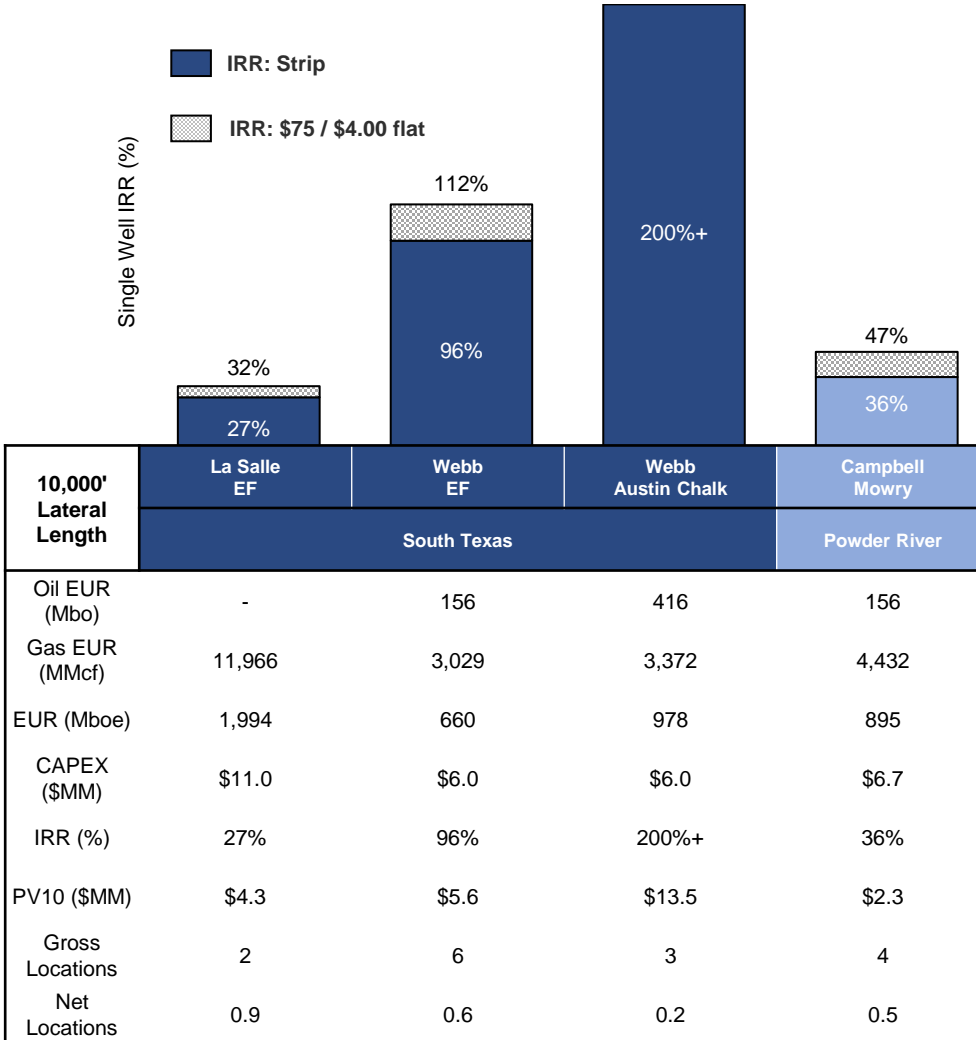
10,000' NORMALIZED CUMULATIVE GAS



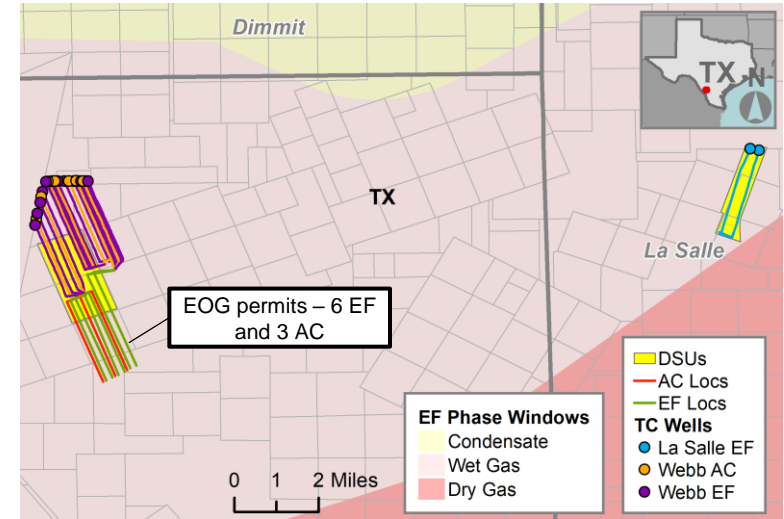
Parameter	Austin Chalk	Eagle Ford
CAPEX (\$/ft)	\$600	\$600
Oil EUR (Mbo)	416	156
Gas EUR (MMcf)	3,372	3,029
% Oil	43%	24%
3-Strm. EUR (Mboe)	1,469	1,101
Boe/ft	147	110
Gross Locations	3	6
Net Locations	0.3	0.6
PV-10 (\$MM)	\$13.5	\$5.6
IRR (%)	200%+	96%

ATTRACTIVE PORTFOLIO OF INVENTORY LARGELY OPERATED BY EOG

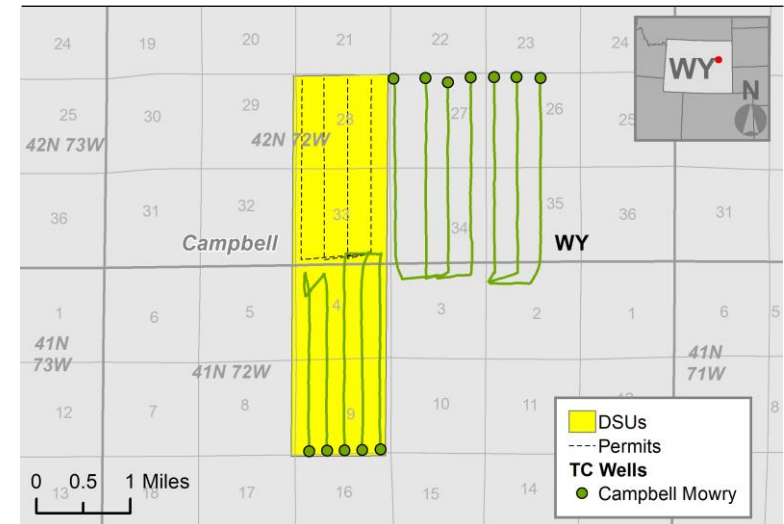
TYPE CURVE SUMMARY: SINGLE WELL ECONOMICS



EAGLE FORD / AUSTIN CHALK TYPE CURVE PICKLIST



POWDER RIVER TYPE CURVE PICKLIST



ASSET GENERATES FCF >\$30MM OVER NEXT FIVE YEARS

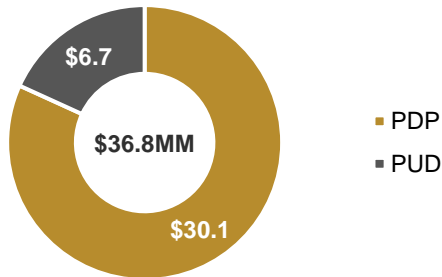
KEY TAKEAWAYS

- Gas weighted production and reserves with total 3P PV10 of \$36.8MM
- Predictable production and cash flow profile – funds development program with quick path to distributions

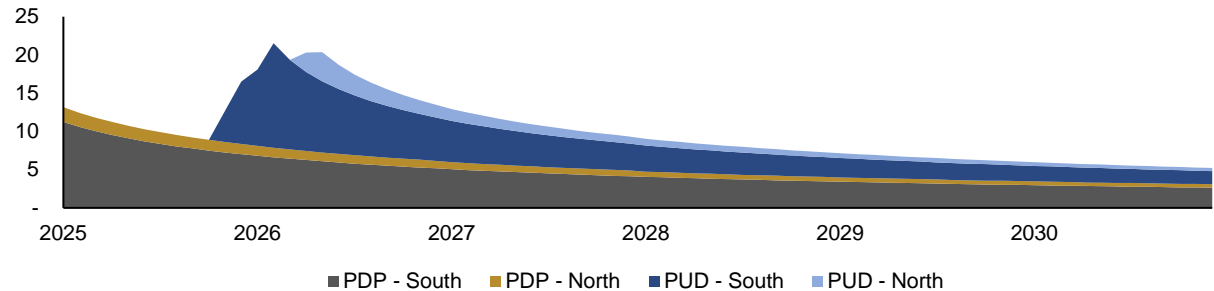
NET RESERVES TABLE

Reserve Category	Package	Gross Locations	Net Reserves (Bcfe)	% of Net Reserves	Net Capex (\$MM)	PV10 (\$MM)
PDP	North	10	3.2	9%	\$ -	\$ 5.7
	South	23	19.5	53%	\$ -	\$ 24.4
	Total PDP	33	22.7	62%	\$ -	\$ 30.1
PUD	North	4	2.4	6%	\$ 2.9	\$ 1.2
	South	11	11.7	32%	15.2	5.5
	Total PUD	15	14.1	38%	\$ 18.2	\$ 6.7
Total		48	36.8		\$ 18.2	\$ 36.8

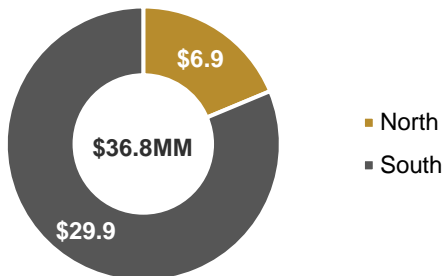
PV10 BY RES. CAT. (\$MM)



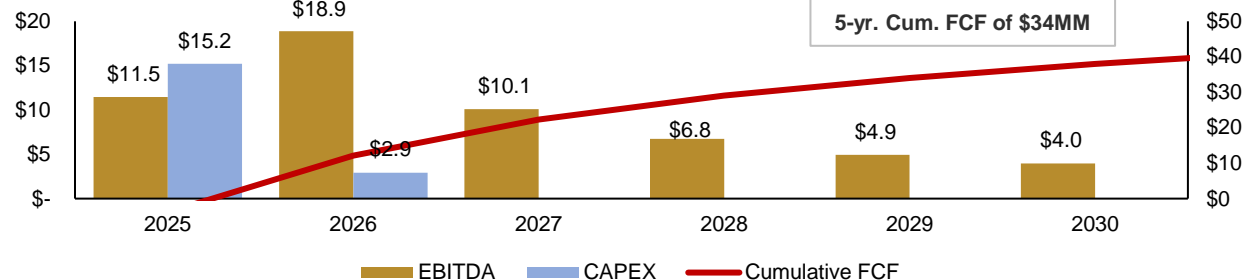
NET PRODUCTION (MMCFE/D)



PV10 BY PACKAGE (\$MM)



EBITDA, CAPEX, & FCF (\$MM)



Reflects NYMEX Strip as of 1/22/2025, and an effective date of 1/1/2025

Oil: \$72.48 (2025), \$68.06 (2026), \$65.97 (2027), \$64.84 (2028), \$64.05 (2029)

Gas: \$3.86 (2025), \$4.07 (2026), \$3.86 (2027), \$3.70 (2028), \$3.55 (2029)

PROCESS OVERVIEW & KEY DATES

PROCESS CALENDAR

January 2025						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2025						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2025						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

KEY DATES

- Transaction effective date of 1/1/2025
- Timing
 - Online VDR available January 29th
 - Management presentations / Q&A sessions start February 3rd – option for virtual or in-person in Opportune’s offices
 - Bids due March 4th at 12:00 pm CST
- Evaluation materials included in the data room:
 - 3P reserve report and database
 - Financial (LOS), technical, and land data
 - Information supporting key growth opportunities
- Send executed confidentiality agreement and any Q&A regarding the properties to:

ProjectLuchador@opportune.com

DEAL TEAM CONTACTS

Daniel Rojo

Managing Director
Co-Head of Inv. Bank
713-237-2544
drojo@opportune.com

Dan Kohl

Managing Director
Co-Head of Inv. Bank
713-237-2525
dkohl@opportune.com

Morgan Rosenberg

Director of Geology
Deal Team Lead
713-237-2546
mrosenberg@opportune.com

Jobin Varghese

Director of Engineering
Engineering Lead
713-237-2554
jvarghese@opportune.com

DISCLAIMER

This Presentation does not constitute an offer, invitation or recommendation for the sale or purchase of the securities, assets or business described herein and does not form the basis of any contract. This Presentation has been prepared for informational purposes relating to a potential transaction involving the Company and upon the express understanding that it will be used solely for the purposes set forth above. Neither the Company nor Opportune Partners nor any of their affiliates, directors, officers, employees, representatives or advisors make (and expressly disclaim) any express or implied representation or warranty whatsoever as to the accuracy or completeness of the information contained in this Presentation or made available in connection with any further investigation of the Company.

This Presentation includes certain “forward-looking statements” and other estimates and projections provided by the management of the Company with respect to management’s subjective views of the anticipated future performance of the Company. The estimates or projections of future financial and operating performance involve significant elements of subjective judgment, assumptions and analysis, which may or may not prove to be correct. Such estimates, projections or other forward-looking statements have been provided to assist in an evaluation of the Company but are not to be viewed as factual and should not be relied upon as an accurate representation of future results. Actual results may differ materially from those in such estimates, projections or other forward-looking statements. Such statements, estimates and projections reflect various assumptions by the management of the Company concerning anticipated results, which assumptions may or may not prove to be correct. These projections have not been independently verified.

In furnishing this Presentation, neither the Company nor Opportune Partners nor any of their respective affiliates, directors, officers, employees, representatives or advisors undertake any obligation to provide the recipient with access to any additional information or to update any information. Except where otherwise indicated, the information contained in this Presentation speaks as of the date hereof or as of the date at which such information is expressed to be stated, as applicable. Neither the Company nor Opportune Partners nor any of their respective affiliates, directors, officers, employees, representatives or advisors assume any responsibility to update or revise any information contained in this Presentation or to inform the recipient of any matters which may affect any information in this Presentation (including, but not limited to, circumstances, developments or events occurring after the date hereof or any error or omission herein which may or may not become apparent after this Presentation has been prepared or presented). This Presentation is not deemed to be an indication of the current state of affairs of the Company nor will it constitute an indication that there has been no change in the business or affairs of the Company since the date hereof.

The Company and Opportune Partners and their respective affiliates, directors, officers, employees, representatives or advisors reserve the right to negotiate with one or more parties and to enter into a definitive agreement relating to a potential transaction with any person at any time and without prior notice to the recipient or any other person or entity. Neither the information contained in this Presentation nor any further information made available or otherwise disclosed to the recipient or its representatives will form the basis of or be construed as a contract to consummate any transaction. The Company and Opportune Partners and their respective affiliates, directors, officers, employees, representatives or advisors also reserve the right, at any time and without prior notice and without assigning any reason therefor, to (i) terminate the further participation by the recipient or any other person or entity in the consideration of, and proposed process relating to, a potential transaction, (ii) modify any of the rules or procedures relating to such investigation and proposed process and (iii) terminate entirely such investigation and proposed process. No representation or warranty (whether express or implied) has been made by the Company, Opportune Partners or any of their respective affiliates, directors, officers, employees, representatives or advisors with respect to the proposed process or the manner in which the proposed process is conducted. The recipient acknowledges that the Company and Opportune Partners and their respective affiliates, directors, officers, employees, representatives or advisors are under no obligation to accept any offer or proposal by any person or entity regarding a potential transaction.

Securities Offered Through Opportune Partners, LLC Member FINRA/SIPC an affiliated entity.