

Petrochase Holdings, LLC.

Eagle Ford Development Project

McMullen County, Texas

Overview: Petrochase Holdings, LLC. is offering a low risk Eagle Ford horizontal oil development opportunity. This project is located in the prolific Eagle Ford oil trend in McMullen County, Texas. Petrochase is looking for an operator to lease, evaluate and develop the available acreage.

Geoscience: The prospective area consists of five contiguous Eagle Ford units that were previously productive but are now inactive or released. This proved area totals nearly 2500 acres and only seven Eagle Ford oil wells were drilled on these units.

Surrounding Eagle Ford production is prolific. Cumulative production to date (2011-2018) has been approximately 2,143,000 Bbls oil equivalent per square mile. Average gas-oil ratio in this area is 2,947:1. Ultimate recovery will be much higher since this area has not been fully developed, future down spacing is expected and nearly all Eagle Ford wells nearby are still producing oil and gas.

Some faults and structural dip are known to be present in this area. A thorough review of the existing 3D seismic is recommended prior to staking locations. The Eagle Ford formation lies at 10,390' true vertical depth. Longer laterals (>7500') with closer spacing than originally drilled are now feasible by assembling the entire acreage position.

Reserve estimates:

High case: 25 wells x 444,000 Bbls oil equivalent per well = 11,100,000 Bbls oil equivalent.

(assumes 300' wellbore spacing x published average EUR per Eagle Ford well).

Low case: 12 wells x 185,000 Bbls oil equivalent per well = 2,200,000 Bbls oil equivalent.

(assumes 3 future wells x average cumulative production per well to date in area).

Infrastructure: Ample infrastructure exists in the area. The proposed drill sites are close to a major state highway. Ranch roads from this highway are well maintained up to the previous drill sites. A saltwater disposal facility and a fresh water source are both within a few miles drive from the prospective sites. Well hookups should be expedited due to extensive oil and gas pipelines and facilities nearby.

Land: Multiple landowners own the surface and minerals within the available units. Two of the landowners have been contacted and both will agree to lease their open acreage and support future drilling operations. Previous drilling pads may be available if deemed usable for new operations.

For additional information, please contact:

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This project is subject to prior sale.