



PO Box 658
OKC, OK 73101
(405) 906-2145

ownerrelations@vaqueroresources.com
www.vaqueroresources.com

June 17, 2026

County Oklahoma
320 ROBERT S KERR AVE STE 307
OKLAHOMA CITY, OK 73102

RE: WHALES TALE 1201 20-8 3XH
Sec. 8-12N-1W & Sec. 17-12N-1W
Oklahoma County, Oklahoma

Dear Interest Owner:

Vaquero Resources, LLC ("Vaquero") herein proposes to drill the above referenced horizontal well in Oklahoma County, Oklahoma to a depth sufficient to test the Hunton formation. The proposed drilling and spacing unit (DSU) is further described as follows:

- **WHALES TALE 1201 20-8 3XH: 1,280 acres, Sec. 8-12N-1W & Sec. 17-12N-1W**

Surface Location:	NE/4 Sec 20-12N-1W
Approx. Terminus:	NE/4 Sec 8-12N-1W
Total Vertical Depth:	Approx. 6,380'
Total Measured Depth:	Approx. 17,500'
Dry Hole Costs:	\$2,757,462.00
Completed Well Costs:	\$6,495,512.00

The Oklahoma County records indicate you may own or claim an unleased mineral interest and/or a leasehold interest within this section. Accordingly, Vaquero respectfully requests you choose one of the following:

1. Lease/Assign your unit interest to Vaquero for \$100.00 and a 1/8th royalty (delivering 87.50% net revenue interest). The lease/assignment will be for three (3) years and so long thereafter as oil, gas, or both are produced from the well.
2. Lease/Assign your unit interest to Vaquero for \$50.00 and a 3/16th royalty (delivering 81.25% net revenue interest). The lease/assignment will be for three (3) years and so long thereafter as oil, gas, or both are produced from the well.



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3. Participate in the drilling of the well by paying your proportionate share of the aforementioned costs. Enclosed is Vaquero's detailed AFE for your review.

Vaquero is in the process of filing a pooling application with the Oklahoma Corporation Commission, naming as respondents those parties who have not reached an agreement with Vaquero concerning the development of this unit.

Please indicate your preference below and return one (1) executed original of this letter within then (10) days of receipt to Vaquero at the below address or email address. Should you choose to lease/assign your interest, Vaquero will forward to you the necessary documents for signature. Vaquero will require these documents fully executed and returned before dismissing your interest from the pooling application.

Should you elect to participate in drilling of the proposed well, along with an executed original of this letter, please return one (1) executed copy of the AFE along with your well information sheet to Vaquero at the below address or email address. Please include your e-mail address on your well information sheet so that Vaquero may send you digital copies of all reports along with hard copies. In the event you elect to participate in the drilling of the proposed well and wish to be covered by your own well control insurance, you will be required to furnish to Vaquero evidence of such coverage. Any election to participate pursuant to this proposal shall not relieve your obligation to elect in writing to participate per the terms of the pooling order to issue covering this unit.

If you have any questions or concerns about this proposal, please contact the undersigned at (405) 906-2145 or j.leon@vaqueroresources.com. This proposal is subject to verification of title and may be revoked at any time without prior notice.

Sincerely,

Vaquero Resources, LLC

Joe Leon

Joe Leon

Director of Land



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THE UNDERSIGNED HEREBY ELECTS TO:

_____ Participate and prepay proportionate share of well costs.

_____ Not participate – agree to lease for a 3 year term at \$100 per net acre with a 1/8th royalty.

☒ Not participate – agree to lease for a 3 year term at \$50 per net acre with a 3/16th royalty.

By: _____

Title: _____

Date: _____

WHALES TALE 1201 20-8 3XH
County Oklahoma
Enclosure(s)