



10201 Buffalo Ridge Road
Edmond, Oklahoma 73025
(405) 359-6727
Fax (405) 359-6728
E-mail: ccaine@pinsonland.com

July 8, 2025

SENT VIA CERTIFIED MAIL:

RE: Solo 1-8H, formerly the TBD 12-24-8 #1H
Section 8-12N-24W
Roger Mills County, Oklahoma

Dear Interest Owner:

On behalf of our client, Charter Oak Production Company, LLC ("Charter Oak"), 13929 Quail Pointe Drive, Oklahoma City, OK 73134, Pinson Land Services, LLC hereby proposes the drilling of the Solo 1-8H, a horizontal well with a measured depth of 16,230' and a true vertical depth of approximately 10,850', sufficient to test and develop the Cottage Grove formation in Section 8-12N-24W, Roger Mills County, Oklahoma. The Solo 1-8H will be drilled with a completion interval that is no closer than 165' FNL, no closer than 165' FSL, and approximately 660' FWL of Section 8-12N-24W, Roger Mills County, Oklahoma. The Solo 1-8H was previously proposed by Seagrove Resources, LLC ("Seagrove") as the TBD 12-24-8 #1H. Charter Oak has acquired Seagrove's interest and intends to drill and operate the well as proposed by Seagrove's May 22, 2025 proposal. You are receiving this letter because you may not have previously received a proposal at this address.

Charter Oak's estimated dry hole cost for the Solo 1-8H well is \$3,916,930 with estimated completion and production costs being \$3,225,475, resulting in a total estimated cost of \$7,142,405. Charter Oak's Authorization For Expenditure (AFE) is enclosed. All previously provided elections remain in full force and effect, and a copy of any election page previously sent to Seagrove (or Seagrove's broker) should be directed to our attention for further processing and handling. If you plan to participate, please sign and return a copy of the amended AFE.

Our records indicate that you may be claiming an interest in Section 8. If you not yet submitted a response, Charter Oak respectfully offers the following terms for your consideration and election regarding your interest:

1. Lease/Assign your interest for \$800 per net mineral acre with a $1/8^{\text{th}}$ royalty and a 3 year term with the option to extend for 2 years.
2. Lease/Assign your interest for \$500 per net mineral acre with a $3/16^{\text{th}}$ royalty and a 3 year term with the option to extend for 2 years.
3. Lease/Assign your interest for no cash bonus per net mineral acre with a $1/5^{\text{th}}$ royalty and a 3 year term with the option to extend for 2 years.
4. Participate in the drilling of the proposed well by paying your proportionate share of the actual costs of drilling and completing said well.

Charter Oak Production Company, LLC
Solo 1-8H
Section 8-12N-24W
Roger Mills County, Oklahoma

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Please indicate your election as to one of the aforesaid options by signing in the space provided below and return one copy of this letter to Pinson Land Services, LLC, 10201 Buffalo Ridge Road, Edmond, OK 73025. If you elect to participate, please also return a signed AFE with your election. We anticipate filing an amended pooling action with the Oklahoma Corporation Commission in the near future so your earliest attention to this proposal will be appreciated.

In the event that you elect to participate under this letter, you must also elect in writing to participate pursuant to the terms of the Force Pooling Order to be issued by the Oklahoma Corporation Commission.

Thank you for your consideration and if you have any questions or need further information, please do not hesitate to contact me at ccaine@pinsonland.com.

Sincerely,

Chris Caine

Chris Caine
Landman

Charter Oak Production Compay, LLC
Solo 1-8H
Section 8-12N-24W
Roger Mills County, Oklahoma

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I elect option # _____ as shown above this _____ day of _____, 2025.

Signature: _____

Printed name: _____

Title: _____

Tax ID or SS#: _____

Preferred Contact Number/Address: _____

Solo 1-8H
Sec 8-12N-24W

CHARTER OAK PRODUCTION CO., LLC
13929 QUAIL POINTE DRIVE
OKLAHOMA CITY, OK 73134
(405)286-0361
Fax: (405)286-4396

A F E

CHARTER OAK PRODUCTION CO
13929 QUAIL POINTE DR
OKLAHOMA CITY, OK 73134

Date: 06/24/2025

Authority For Expenditure

AFE#	SOLO01	Property#	SOLO8H
Description	SOLO 1-8H SECTION 8-12N-24W COTTAGE GROVE HORIZONTAL ROGER MILLS COUNTY, OKLAHOMA MD = 16,550'	Property Desc	SOLO 1-8H
		County/State	ROGER MILLS, OK

Description	DRILLING
Intangible Drilling Costs	
DRILLING OVERHEAD	7,500.00
BITS & REAMERS	125,000.00
CASING CREW	25,000.00
CEMENTING & SERVICES	47,500.00
DIRECTIONAL SERVICES	325,000.00
CONTRACT SUPERVISION	127,500.00
DRILLING FLUIDS	345,000.00
DRILLING-MOBILIZATION	180,000.00
DRILLING-DAYWORK	875,000.00
ENGINEERING & SUPERVISION	17,500.00
FUEL, OIL & CHEMICALS	335,000.00
INSURANCE	19,580.00
LAND / LEGAL	25,000.00
MISCELLANEOUS & SUPPLIES	20,000.00
MUD LOGGER	22,000.00
PERMITS	1,200.00
PIPE INSPECTIONS	25,000.00
PITS & DISPOSAL	127,750.00
RAT HOLE SERVICE	87,500.00
RENTAL EQUIPMENT	175,000.00
ROADS LOCATION & PADS	155,000.00
ROUSTABOUT CREW	5,000.00
SURFACE CASING	48,400.00
SURFACE WELLHEAD	8,500.00
SURFACE DAMAGES	35,000.00
SURVEYING	3,000.00
TRUCKING & HAULING	285,000.00
WATER HAULING	7,500.00
WATER & LINES	15,000.00
WELDING	6,500.00

Description	DRILLING
INTERMEDIATE CASING	435,000.00
Total - Intangible Drilling Costs	3,916,930.00
TOTAL DRILLING	3,916,930.00

Summary by Owner		DRILLING		Running Total
Owner#	Owner Name	Decimal Interest	Amount	Amount
99990	CHARTER OAK PRODUCTION CO	1.00000000	3,916,930.00	3,916,930.00

Description	COMPLETION
Intangible Completion Costs	
ACIDIZING & FRACTURING	1,350,000.00
CASING CREW / TONGS	32,500.00
CEMENTING & SERVICES	77,500.00
COIL TUBING	135,000.00
COMPLETION OVERHEAD	7,500.00
COMPLETION UNIT	27,500.00
ELECTRIC SERVICES	35,000.00
ENGINEERING/SUPERVISION	47,500.00
EQUIPMENT RENTAL	245,000.00
FLOW TESTING	115,000.00
INSURANCE	16,125.00
LAND / LEGAL	35,000.00
LOGGING & PERFORATING	155,000.00
MISCELLANEOUS	35,000.00
PACKERS & PLUGS	37,500.00
PITS & DISPOSALS	20,000.00
ROADS & LOCATION	5,000.00
ROUSTABOUT SERVICES	68,000.00
TRUCKING & HAULING	45,000.00
RIGHT OF WAY	25,000.00
VALVES & FITTINGS	65,000.00
WELDING	6,500.00
WATER & LINES	92,750.00
Total - Intangible Completion Costs	2,678,375.00

Equipment Costs	
GAS METERING EQUIPMENT	15,000.00
PRODUCTION CASING	265,350.00
PUMPS-DOWNHOLE	14,500.00
TANK BATTERY	165,000.00
TUBING	69,750.00
TUBING HEAD	8,000.00
WELLHEAD	9,500.00
Total - Equipment Costs	547,100.00

TOTAL COMPLETION 3,225,475.00

Summary by Owner		COMPLETION		AFE Total
Owner#	Owner Name	Decimal Interest	Amount	Amount
	CHARTER OAK PRODUCTION CO	1.00000000	3,225,475.00	7,142,405.00

CHARTER OAK PRODUCTION CO., LLC
13929 QUAIL POINTE DRIVE
OKLAHOMA CITY, OK 73134
(405)286-0361
Fax: (405)286-4396

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CHARTER OAK PRODUCTION CO
13929 QUAIL POINTE DR
OKLAHOMA CITY, OK 73134

Date: 06/24/2025

Authority For Expenditure

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From: CHARTER OAK PRODUCTION CO., LLC
To: CHARTER OAK PRODUCTION CO

AFE: SOLO01
Property: SOLO8H

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