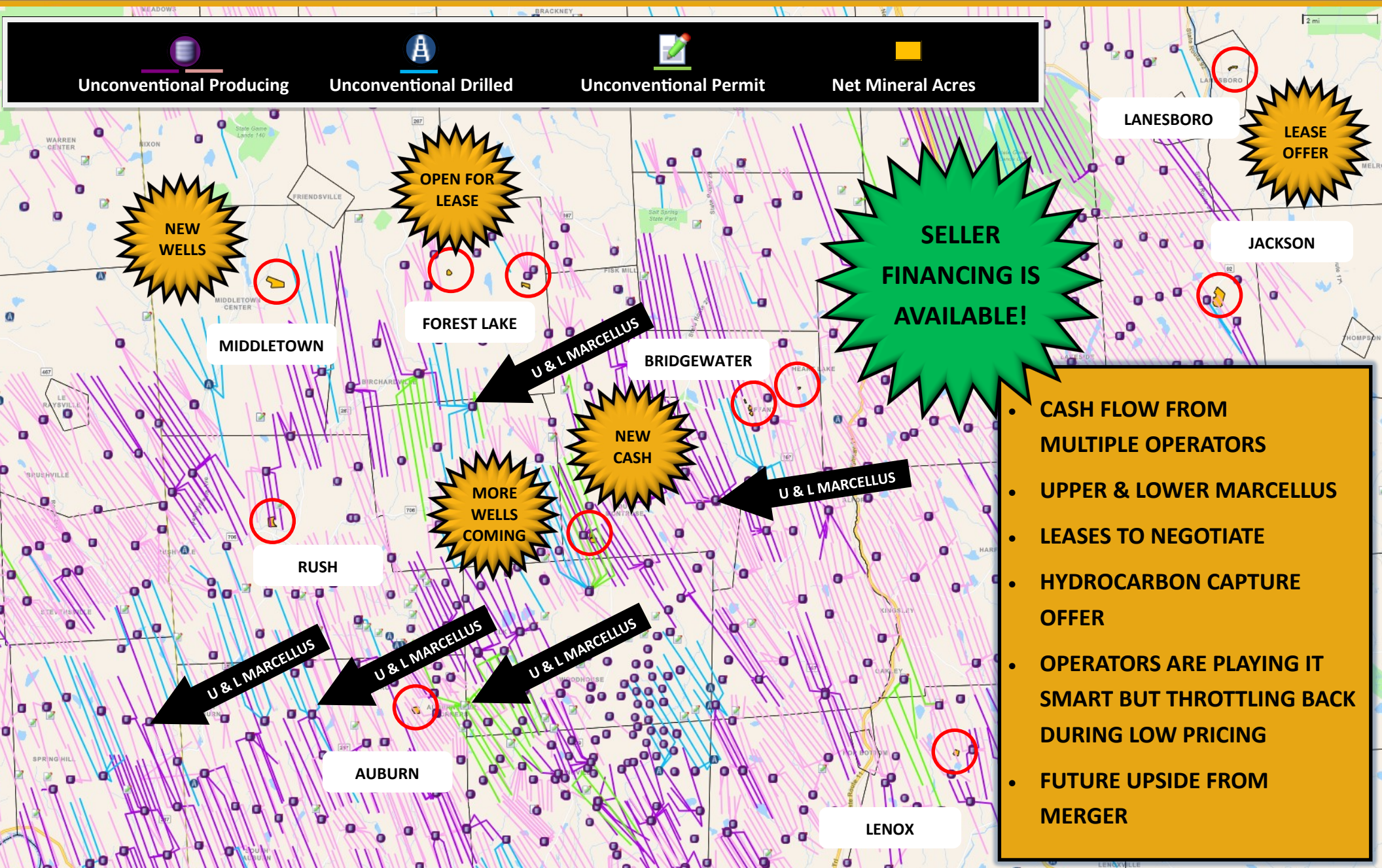




457.95+/- NET MINERAL ACRES
SUSQUEHANNA CO., PA • LACKAWANNA CO., PA • BROOM CO., NY





**457.95+/- NET MINERAL ACRES • CASH FLOW FROM MULTIPLE OPERATORS • UPPER
& LOWER MARCELLUS • LEASES TO NEGOTIATE • HYDROCARBON CAPTURE OFFER
SUSQUEHANNA CO., PA • LACKAWANNA CO., PA • BROOM CO., NY**

Owner is selling 457.95+/- net mineral acres out of 546.45+/- gross acres in Susquehanna, PA, Lackawanna, PA, and Broome, NY.

- Cash flow from several producing Coterra and Southwestern wells. D Lewis wells TIL July 2024! More wells coming soon!!!
- Lease offers available—waiting for new owner to negotiate!
- Hydrocarbon Capture lease offer for New York acreage is available for new owner to negotiate!
- Tons of upside on this opportunity.
 - Upper and Lower Marcellus Shale formations are being targeted in this area.
 - Operators are circling back and redrilling older pads. See dark purple vs light purple well laterals on maps.
 - Susquehanna County Operator has stated plans to drill “conservatively” 30—34 new wells across this portfolio.
 - Production and development is throttled back at the moment due to pricing and merger—this area is hot!

Shapefiles, leases, unit decs and royalty stubs are available upon request.

Entire Package Asking price: \$9,770,000

Seller Financing Is Available

Will sell 25% Fractional Interest For _____

Susquehanna County, PA:

- 18.32+/- Net Mineral Acres are unleased. Lease offers are available.
- 171.87+/- Net Mineral Acres are in sales.
- 46.8+/- Leased—Not Unitized Net Mineral Acres—see map for near-term development

Lackawanna County, PA:

- 132.55+/- Unleased Net Mineral Acres

Broome County, NY:

- 88.5+/- Unleased Net Mineral Acres. Includes the rights to 177 Acres (100%) of the bonus money from any future lease, and control of the lease signing rights for the full acreage.
- Hydrocarbon Capture Lease Offer Available.

2024 Cash Flow:

- January: \$36,967.71
- February: \$43,162.43
- March: \$39,559.25
- April: \$28,108.81
- May: \$22,131.33
- June: \$22,141.91
- July: \$24,219.36
- August: \$19,440.06

VP of Land and Managing Broker

Bill Smith

**is available by email or phone to
answer questions or review offers
for this listing.**

wsmith@cx-energy.com

office: 724-933-1311

cell: 412-999-7612

www.cx-energy.com

All information furnished regarding this property for sale, or lease is from sources deemed reliable but no warranty or representation is made as to the accuracy thereof and same is submitted subject to error, omissions, change of price, rental or other conditions prior sale, lease, or financing or withdrawal without notice.

CX-Energy will make no representations and assume no obligation regarding the accuracy of this data and assumes no risk for hazardous waste or substances or other undesirable material on or about the property which will ultimately be leased or purchased.



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IN THE NEWS:

Marcellus Asset Overview

Susquehanna County acreage leverages highly productive Marcellus



Lower 2024 activity YoY

- In response to weak near-term natural gas macro, lowered 2024e Marcellus D&C capex by >55% at the mid-point, year-over-year
- Still have flexibility to increase capital and gas volumes over the next three years, as incremental demand from U.S. LNG facilities comes online

2Q24 gas beat was not TIL-related

- The 12 previously deferred Marcellus wells were brought online briefly in 2Q24, to de-water the developments, and contributed negligible volumes in the quarter
- Gas outperformance in 2Q24 was driven by lower field pressure benefitting production from older wells

Managing gas volumes in response to price

- The 12 previously deferred Marcellus wells returned online in early July, due to favorable contract pricing in the month
- Now expect to curtail ~275 mmcf/d of Marcellus volumes August through September, due to expected low netbacks
- Potential for 0-7 net wells online in late 3Q24
- Continue to monitor gas fundamentals and reserve the optionality to respond to signals on a month-to-month basis

Long-lateral capability

- Leased ~2,500 additional net acres in 2023, allowing for extended lateral length
- Targeting long-lateral development in 2024, with Lower Marcellus at 9,500' and Upper Marcellus at 11,500'

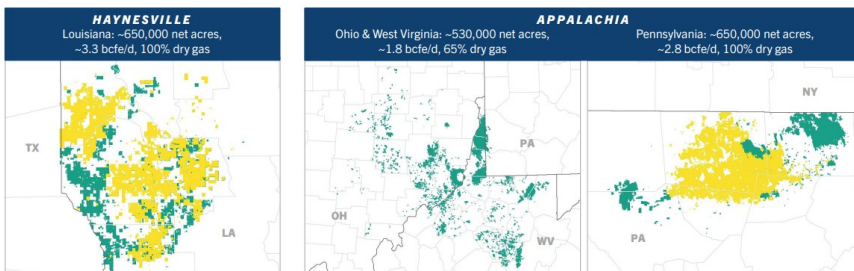
COTERRA

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Premier Natural Gas Portfolio

Clear Industrial Logic with Complementary Positions in Premium Basins

CHK SWN



- Provides capital allocation flexibility and the ability to grow volumes
- >25 geographically diverse sales points
- Improves scale and credit quality, enhancing deliverability to consumers

~7.9 bcfe/d
>5,000 gross locations
>15 years of inventory

Note: 2023 actual production for CHK and SWN from public filings. Excludes Eagle Ford

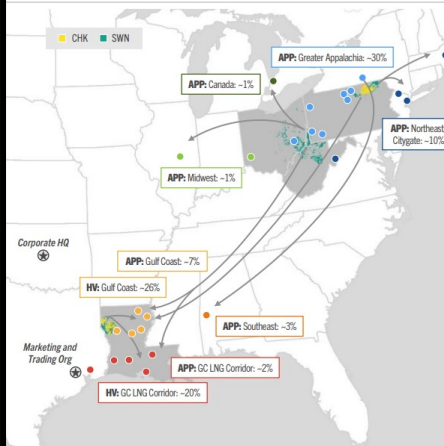
PREMIER PORTFOLIO REACHING MORE MARKETS SYNERGIES + ACCRETION CAPITAL STRUCTURE SUSTAINABILITY LEADERSHIP

Accelerating America's Energy Reach

6

CHESSAPEAKE SWN

Together We Are LNG Ready



- Diversified portfolio with >25 sales points
- Scaled assets in proximity to Gulf Coast / LNG corridor
- Link up to 20% of production to international markets
- Establishes global platform to enhance marketing and trading business based in Houston

Results in:

- Improved access to new domestic and international markets through delivery enhanced by infrastructure, storage and customer relationships
- Reduced sensitivity to commodity price volatility and enhanced revenues
- Increased cash flow certainty and returns

PREMIER PORTFOLIO REACHING MORE MARKETS SYNERGIES + ACCRETION CAPITAL STRUCTURE SUSTAINABILITY LEADERSHIP

Accelerating America's Energy Reach

8

CHESSAPEAKE SWN

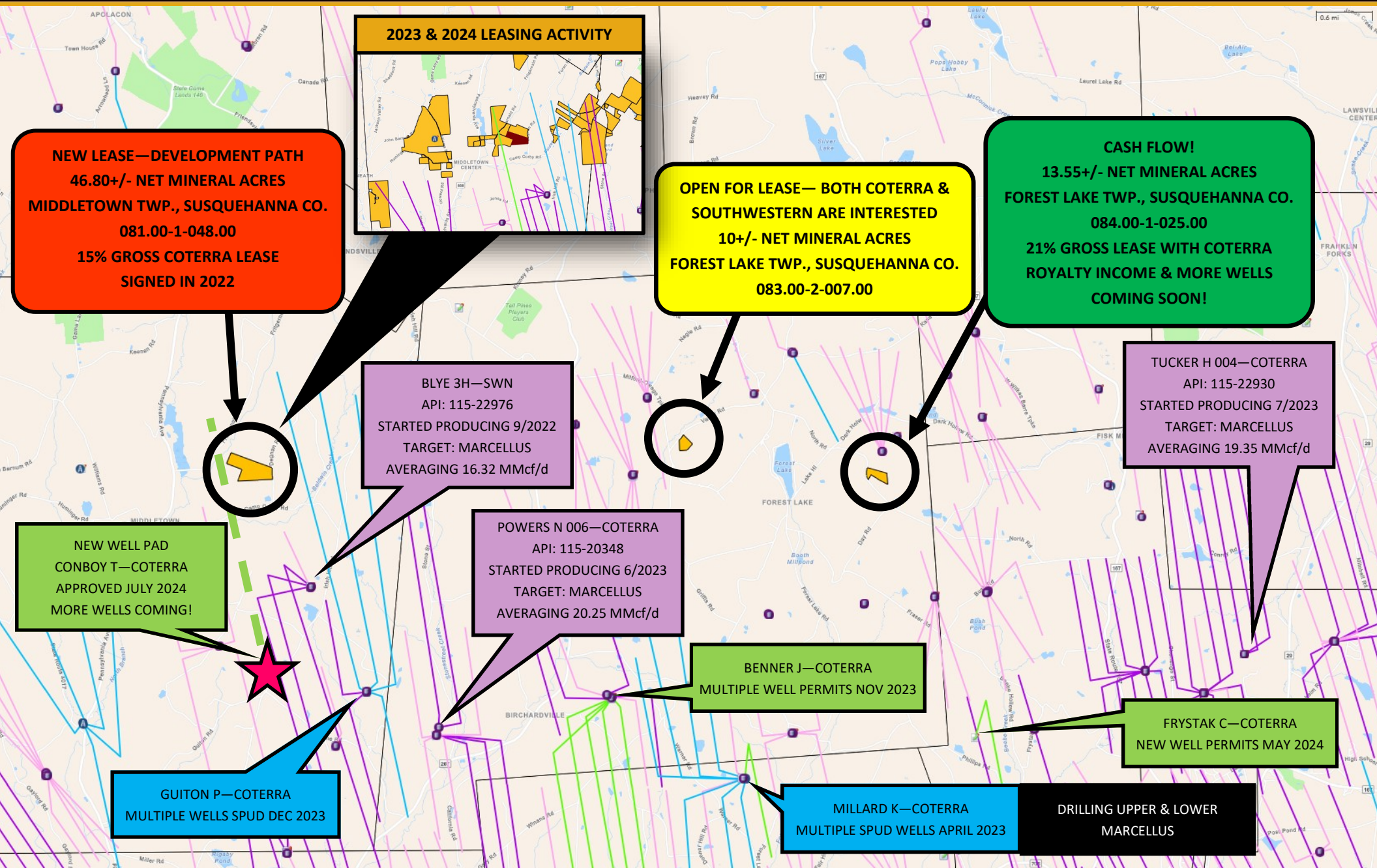
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Map #	County	Township	Net Acres	Gross Acres	Parcel	Royalty Rate	Lease Details	Cash Flow	Operator	API	Well	Production Start	Notes
Map 1	Susquehanna	Middletown	46.8	46.8	081.00-1-048.00	15% Gross	Signed 10/20/2022 5 Year Primary 5 Year Extension \$1,000 per ac Bonus		Coterra				New Well Pad - In Approval Process Lease includes a 2nd parcel that is not included in this opportunity.
	Susquehanna	Forest Lake	10	10	083.00-2-007.00		Unleased						Open For Lease - both GWN and Coterra have reached out
	Susquehanna	Forest Lake	13.55	13.55	084.00-1-025.00	21% Gross	HBP	Yes	Coterra	115-20474	Fraser 8	Dec 2011	Current Cash Flow! More wells coming soon!
Map 2	Susquehanna	Lanesboro	8.32	8.32	036.13-1-002.00		Unleased						Open For Lease - Southwestern lease offer available
	Susquehanna	Jackson	64.78	64.78	094.00-1-053.01	21% Gross	HBP	Yes	Southwestern	115-22584 115-22583 115-22398 115-20775 115-22833 115-22832 115-20807	Karmazin 5H Karmazin 5H Gremmel 2H Gremmel 6H Page 5H Page 6H Page 1H	Nov 2020 Nov 2020 April 2019 June 2013 May 2022 May 2022 June 2013	Watch for more development off the Page Pad
	Susquehanna	Rush	27.6	27.6	156.00-1-035.00	15% Gross	HBP	Yes	Coterra	115-22905 115-22904 115-22903 115-22100 115-22096	Housenick J 011 Housenick J 009 Housenick J 007 Housenick J 3 Housenick J 1	May 2022 May 2022 July 2022 Oct 2016 Oct 2016	More wells coming
Map 3	Susquehanna	Auburn	16.52	16.52	196.00-2-024.00	12.5% Gross	HBP	Yes	Coterra	115-22558 115-22556 115-22555 115-22554 115-22553 115-22551 115-21044 115-21042 115-20765 115-22549 115-22529 115-22527 115-22526	Powers M 014 Powers M 010 Powers M 008 Powers M 006 Powers M 004 Powers M 002 Bray B 8 Bray B 6 Bray 4 Burke G 002 Burke G 008 Burke G 006 Burke G 004	July 2020 July 2020 July 2020 July 2020 July 2020 July 2020 Dec 2013 Dec 2013 Dec 2013 Sept 2019 Sept 2019 Sept 2019 Sept 2019	
	Susquehanna	Lenox	12.58	12.58	223.00-1-014.03	16% Net	HBP	Yes	Coterra	115-22613 115-22610 115-22609 115-21348 115-21346 115-22435 115-22433 115-22431	Housel R 010 Housel R 005 Housel R 004 Housel R 8 Housel R 2 Forwood E 007 Forwood E 005 Forwood E 003	Jan 2021 Jan 2021 Jan 2021 Dec 2013 Dec 2013 June 2020 June 2020 June 2020	
	Susquehanna	Bridgewater	22	22	161.00-1-004.00	15% Gross	HBP	Yes	Coterra	115-22997 115-22995 115-22993 115-21915 115-20776	Wright W 009 Wright W 007 Wright W 003 Wright W 1 A Elsworth 1	Feb 2023 Feb 2023 Feb 2023 Nov 2016 Dec 2012	Future income from multiple wells at the Busk J Pad!
Map 5	Susquehanna	Bridgewater	5.17	5.17	125.04-1-004.00	18.75% Net	HBP	Yes	Coterra	115-21816 115-21815 115-21814 115-22519 115-22517 115-22515 115-22514 115-21422 115-22648 115-22651 115-22623 115-23069 115-23071 115-23073	Fontana C 5 Fontana C 4 Fontana C 2 Mead B 010 Mead B 006 Mead B 003 Mead B 002 Mead B 8 Warriner 3 009 Warriner 3 013 Abbott M 001 Lewis D 004 Lewis D 006 Lewis D 008	March 2015 March 2015 March 2015 May 2019 May 2019 May 2019 May 2019 June 2014 June 2021 June 2021 Feb 2020 July 2024 July 2024 July 2024	New Income Stream July 2024
	Susquehanna	Bridgewater	2.28	2.28	125.00-1-011.00	21%	HBP	Yes	Coterra	115-21816 115-21815 115-21814 115-22519 115-22517 115-22515 115-22514 115-21422 115-22648 115-22651 115-22623 115-23069 115-23071 115-23073	Fontana C 5 Fontana C 4 Fontana C 2 Mead B 010 Mead B 006 Mead B 003 Mead B 002 Mead B 8 Warriner 3 009 Warriner 3 013 Abbott M 001 Lewis D 004 Lewis D 006 Lewis D 008	March 2015 March 2015 March 2015 May 2019 May 2019 May 2019 May 2019 June 2014 June 2021 June 2021 Feb 2020 July 2024 July 2024 July 2024	New Income Stream July 2024
	Susquehanna	Bridgewater	5.49	5.49	125.04-1-006.00	18.75% Net	HBP	Yes	Coterra	115-21816 115-21815 115-21814 115-22519 115-22517 115-22515 115-22514 115-21422 115-22648 115-22651 115-22623 115-23069 115-23071 115-23073	Fontana C 5 Fontana C 4 Fontana C 2 Mead B 010 Mead B 006 Mead B 003 Mead B 002 Mead B 8 Warriner 3 009 Warriner 3 013 Abbott M 001 Lewis D 004 Lewis D 006 Lewis D 008	March 2015 March 2015 March 2015 May 2019 May 2019 May 2019 May 2019 June 2014 June 2021 June 2021 Feb 2020 July 2024 July 2024 July 2024	New Income Stream July 2024
	Susquehanna	Bridgewater	1.81	1.81	126.10-1-001.00	15% Net	HBP	Yes	Coterra	115-22391	Abbott D 9		
	Lackawanna	Clifton	132.55	132.55	2380201000803.00								
	Broome, NY	Standford	88.5	177	137.00-1-32								88.5+/- Unleased Net Mineral Acres. Includes the rights to 177 Acres (100%) of the bonus money from any future lease, and control of the lease signing rights for the full acreage. Hydrocarbon Capture Lease Offer Available.



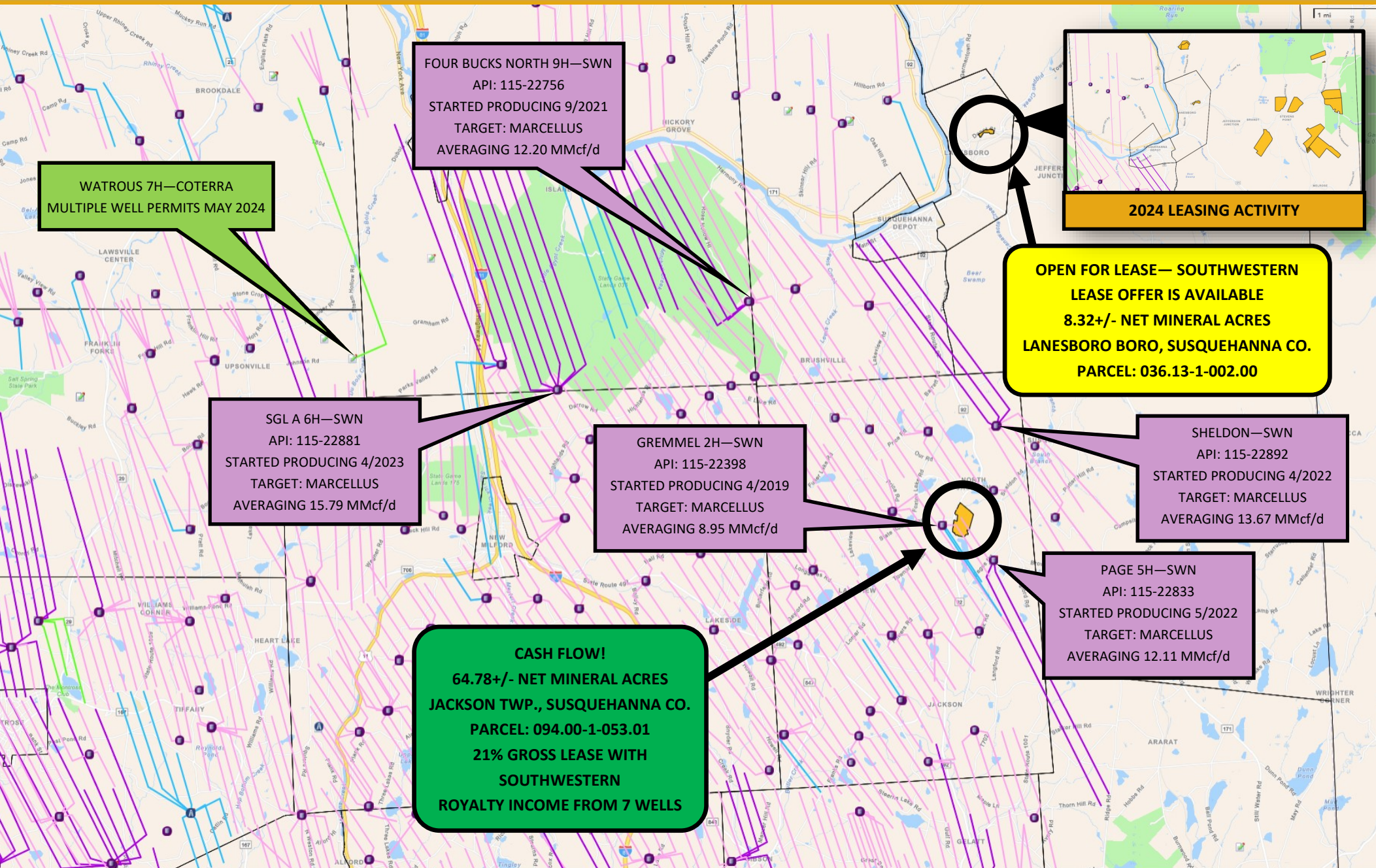
MAP 1—MIDDLETOWN & FOREST LAKE TWPS., SUSQUEHANNA CO., PA:

46.80+/- ACRES JUST LEASED & IN DEVELOPMENT PATH • 10+/- ACRES HAVE A NEW LEASE OFFER AVAILABLE • 13.55+/- ACRES ARE IN SALES WITH MORE WELLS COMING!





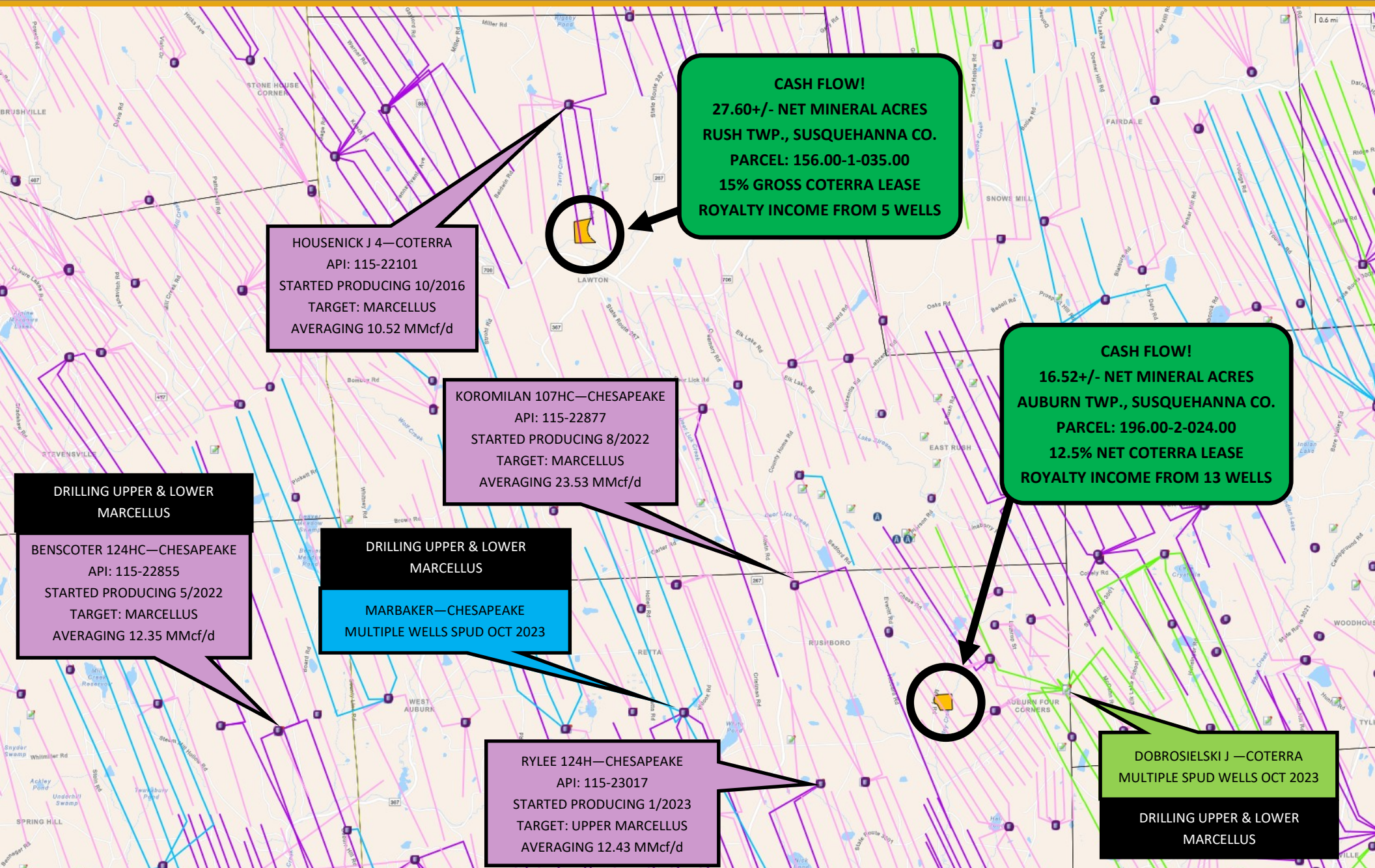
MAP 2—JACKSON TWP. & LANESBORO BORO., SUSQUEHANNA CO., PA:
64.78+/- ACRES ARE IN SALES & WE ARE ANTICIPATING MORE WELLS • 8.32+/- ACRES
HAVE A NEW LEASE OFFER AVAILABLE





MAP 3—RUSH AND AUBURN TWPS., SUSQUEHANNA CO., PA:

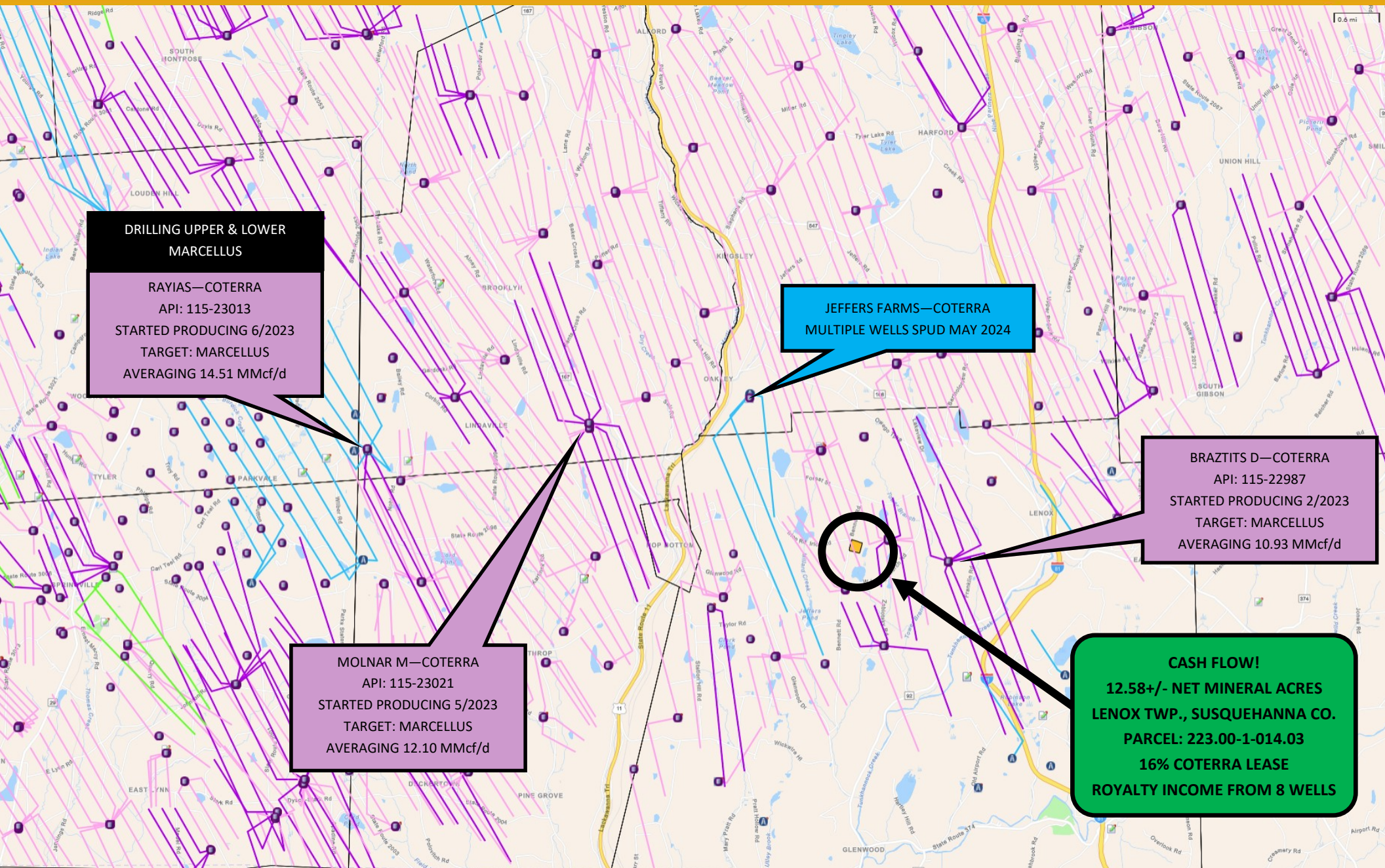
44.12+/- ACRES ARE IN SALES & WE ARE ANTICIPATING MORE WELLS • CHESAPEAKE & COTERRA ARE DRILLING THE UPPER & LOWER MARCELLUS IN THIS AREA





MAP 4—LENOX TWP., SUSQUEHANNA CO., PA:

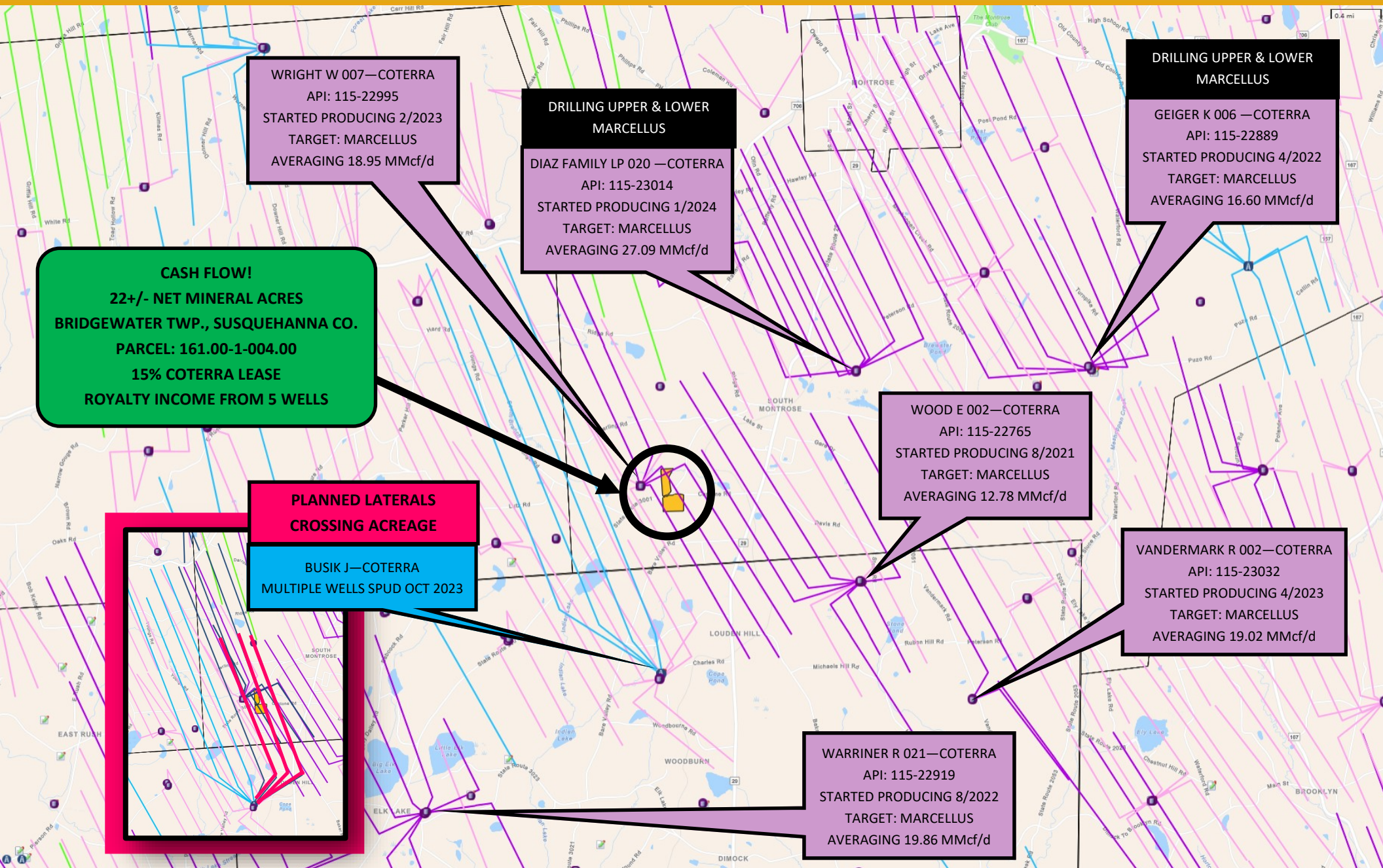
12.58+/- ACRES ARE IN SALES & WE ARE ANTICIPATING MORE WELLS • COTERRA IS DRILLING THE UPPER & LOWER MARCELLUS IN THIS AREA





MAP 5—BRIDGEWATER TWP., SUSQUEHANNA CO., PA:

22+/- ACRES ARE IN SALES • MORE REVENUE IS COMING FROM THE BUSIK J—
COTERRA PAD • COTERRA IS DRILLING THE UPPER & LOWER MARCELLUS IN THIS AREA





MAP 6—BRIDGEWATER TWP., SUSQUEHANNA CO., PA:

14.75+/- ACRES ARE IN SALES • COTERRA HAS NEW SPUD WELLS SOUTH OF THIS ACREAGE • COTERRA IS DRILLING THE UPPER & LOWER MARCELLUS IN THIS AREA

