

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE BATTERY 18-19-30-31 1HF, BATTERY 18-19-30-31 2HF, BATTERY 18-19-30-31 3HF, AND BATTERY 18-19-30-31 4HF WELLS IN SECTIONS 18, 19, 30, AND 31, T28N-R57E, ROOSEVELT COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON NOVEMBER 18, 2025.

ORDER 82-2026

Docket No. 2-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 2-2026 and 8-2026 were consolidated for hearing at the agreement of the parties. The dockets concern applications for permits to drill filed by Phoenix Operating LLC's (Phoenix) within existing spacing units located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.

3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken. Kraken presented testimony and exhibits in opposition to Phoenix's applications for permit to drill.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix.

5. The lands at issue are within overlapping temporary spacing units previously established by Board order. Kraken operates existing wells within the underlying permanent spacing units and has applications for permits to drill within the temporary spacing units that are pending administrative approval per Board Orders 305-2025 and 306-2025.

6. Kraken testified that it intends to drill four initial wells from a single pad location, with those wells extending into multiple temporary spacing units, and that additional development would occur in phases as infrastructure and economics allow. Kraken further testified that authorizing a second operator to drill additional wells within the same spacing units would result in competing development strategies, duplication of facilities, increased surface disturbance, and operational inefficiencies, and would create uncertainty among working interest and royalty owners.

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7. Phoenix filed applications for permit to drill additional wells within the same spacing units and characterized those wells as infill development. Phoenix testified that it holds substantial working interests within portions of the spacing units and has made significant leasehold investments. Phoenix argued that nothing in statute expressly prohibits multiple operators within a single spacing unit and that its proposed development would promote timely recovery of reserves and protect its interests.

8. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require that reserves within a spacing unit be recovered at a particular rate, and leasehold timing considerations arise from private contractual arrangements between mineral owners and lessees.

9. The Board finds that authorizing a second operator to drill additional wells within the same existing spacing units would create uncertainty regarding future development of the pool, increase the likelihood of conflict among interest owners, and increase the potential for unnecessary duplication of facilities and surface disturbance.

10. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 18, 19, 30, and 31, T28N-R57E, Roosevelt County, Montana are denied.

BOARD ORDER NO. 82-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC FOR A PERMIT TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL IN SECTIONS 1 AND 12, T26N-R56E AND SECTIONS 25, AND 36, T27N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON NOVEMBER 29, 2025.

ORDER 84-2026

Docket No. 3-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE WOLVERINE FED 25-36-1-12 1HF, WOLVERINE FED 25-36-1-12 2HF, WOLVERINE FED 25-36-1-12 3HF, AND WOLVERINE FED 25-36-1-12 4HF WELLS IN SECTIONS 25 AND 36, T27N-R56E AND SECTIONS 1 AND 12, T26N-R56E, RICHLAND COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 9, 2025.

Docket No. 12-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 3-2026, 12-2026, 13-2026, and 38-2026 were consolidated for hearing at the agreement of the parties. The dockets concern competing applications for permits to drill filed by Kraken Oil & Gas LLC (Kraken) and Phoenix Operating LLC (Phoenix) within temporary spacing units previously established by Board Order in Roosevelt County, Montana.

3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix.

BOARD ORDER NO. 84-2026

5. Kraken testified that based upon receipt date, publication requirements, completeness of application materials, bonding, and spacing unit approval, its permit was the first fully approvable permit under Board rules. Kraken further testified that it holds a majority working interest in each temporary spacing unit and presented a coordinated development plan utilizing existing gas and water infrastructure and phased drilling designed to promote orderly development and avoid duplication of facilities.

6. Phoenix testified that it holds substantial working interests within the temporary spacing units and has made significant leasehold investments. Phoenix presented a full development plan utilizing batch drilling from proposed pad locations and argued that full development would promote economic efficiency and maximize recovery. Phoenix further argued that Kraken's anticipated spud dates indicated no present intent to drill within the six-month permit period and urged the Board to consider the totality of the evidence beyond the first fully approvable permit determination.

7. The evidence presented did not demonstrate that Kraken's specific applications for permit to drill fail to comply with established spacing orders or Board rules, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development.

8. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require development at a particular pace but requires that development occur in a manner consistent with conservation principles.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that approval of Kraken's applications and denial of Phoenix's competing applications will promote orderly development of the Bakken/Three Forks pool within the temporary spacing units, avoid duplication of facilities, and protect correlative rights as required under § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permits to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 1 and 12, T26N-R56E and Sections 25, and 36, T27N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Kraken's application to drill a horizontal Bakken/Three Forks Formation well in Sections 1 and 12, T26N-R56E and Sections 25, and 36, T27N-R56E, Richland County, Montana.

BOARD ORDER NO. 84-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE HIGH OCTANE 4-9-16-21 1H, HIGH OCTANE 4-9-16-21 2H, HIGH OCTANE 4-9-16-21 3H, AND HIGH OCTANE 4-9-16-21 4H WELLS IN SECTIONS 4, 9, 16, AND 21, T24N-R58E, RICHLAND COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 4, 2025.

ORDER 86-2026

Docket No. 6-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. The docket concerns applications for permits to drill filed by Phoenix Operating LLC's (Phoenix) within an existing spacing unit located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix, and Uriah Price, attorney, appeared on behalf of Kraken. Each party requested that the Board admit its respective exhibits and incorporate by reference testimony previously presented in Dockets 2-2026 and 8-2026.
5. The evidence, including the incorporated testimony and exhibits, established that Kraken had a previously approved application for permit to drill within the affected temporary spacing unit and that drilling operations had commenced in compliance with that permit.
6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permits to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 4, 9, 16, and 21, T24N-R58E, Richland County, Montana are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE ENTER SANDMAN 13-24-25-36 1H, ENTER SANDMAN 13-24-25-36 2H, ENTER SANDMAN 13-24-25-36 3H, AND ENTER SANDMAN 13-24-25-36 4H WELLS IN SECTIONS 13, 24, 25, AND 36, T28N-R56E, ROOSEVELT COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 4, 2025.

ORDER 83-2026

Docket No. 8-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 2-2026 and 8-2026 were consolidated for hearing at the agreement of the parties. The dockets concern applications for permit to drill filed by Phoenix Operating LLC's (Phoenix) within existing spacing units located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken. Kraken presented testimony and exhibits in opposition to Phoenix's applications for permits to drill.
4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix.
5. The lands at issue are within overlapping temporary spacing units previously established by Board order. Kraken operates existing wells within the underlying permanent spacing units and has applications for permits to drill within the temporary spacing units that are pending administrative approval per Board Orders 305-2025 and 306-2025.

BOARD ORDER NO. 83-2026

6. Kraken testified that it intends to drill four initial wells from a single pad location, with those wells extending into multiple temporary spacing units, and that additional development would occur in phases as infrastructure and economics allow. Kraken further testified that authorizing a second operator to drill additional wells within the same spacing units would result in competing development strategies, duplication of facilities, increased surface disturbance, and operational inefficiencies, and would create uncertainty among working interest and royalty owners.

7. Phoenix filed applications for permit to drill additional wells within the same spacing units and characterized those wells as infill development. Phoenix testified that it holds substantial working interests within portions of the spacing units and has made significant leasehold investments. Phoenix argued that nothing in statute expressly prohibits multiple operators within a single spacing unit and that its proposed development would promote timely recovery of reserves and protect its interests.

8. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require that reserves within a spacing unit be recovered at a particular rate, and leasehold timing considerations arise from private contractual arrangements between mineral owners and lessees.

9. The Board finds that authorizing a second operator to drill additional wells within the same existing spacing units would create uncertainty regarding future development of the pool, increase the likelihood of conflict among interest owners, and increase the potential for unnecessary duplication of facilities and surface disturbance.

10. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 13, 24, 25, and 36, T28N-R56E, Roosevelt County, Montana are denied.

BOARD ORDER NO. 83-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE SAD BUT TRUE 14-23-26-35 1H, SAD BUT TRUE 14-23-26-35 2H, SAD BUT TRUE 14-23-26-35 3H, AND SAD BUT TRUE 14-23-26-35 4H WELLS IN SECTIONS 14, 23, 26, AND 35, T28N-R56E, ROOSEVELT COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 4, 2025.

ORDER 87-2026

Docket No. 9-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. The docket concern applications for permit to drill filed by Phoenix Operating LLC's (Phoenix) within an existing spacing unit located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix, and Uriah Price, attorney, appeared on behalf of Kraken. Each party requested that the Board admit its respective exhibits and incorporate by reference testimony previously presented in Dockets 2-2026 and 8-2026.
5. The evidence established that Kraken previously obtained approval of an application for permit to drill within the affected temporary spacing unit and that the permit remains valid under Board rules. The permit complied with applicable Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.
6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 14, 23, 26, and 35, T28N-R56E, Roosevelt County, Montana are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE PREDATOR FED 11-2-35-26 1HF, PREDATOR FED 11-2-35-26 2HF, PREDATOR FED 11-2-35-26 3HF, AND PREDATOR FED 11-2-35-26 4HF WELLS IN SECTIONS 26 AND 35, T27N-R56E AND SECTIONS 2 AND 11, T26N-R56E, RICHLAND COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 6, 2025.

ORDER 85-2026

Docket No. 13-2026

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC FOR A PERMIT TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL IN SECTIONS 2 AND 11, T26N-R56E AND SECTIONS 26, AND 35, T27N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 11, 2025.

Docket No. 38-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 3-2026, 12-2026, 13-2026, and 38-2026 were consolidated for hearing at the agreement of the parties. The dockets concern competing applications for permits to drill filed by Kraken Oil & Gas LLC (Kraken) and Phoenix Operating LLC (Phoenix) within temporary spacing units previously established by Board Order in Roosevelt County, Montana.

3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix.

BOARD ORDER NO. 85-2026

5. Kraken testified that based upon receipt date, publication requirements, completeness of application materials, bonding, and spacing unit approval, its permit was the first fully approvable permit under Board rules. Kraken further testified that it holds a majority working interest in each temporary spacing unit and presented a coordinated development plan utilizing existing gas and water infrastructure and phased drilling designed to promote orderly development and avoid duplication of facilities.

6. Phoenix testified that it holds substantial working interests within the temporary spacing units and has made significant leasehold investments. Phoenix presented a full development plan utilizing batch drilling from proposed pad locations and argued that full development would promote economic efficiency and maximize recovery. Phoenix further argued that Kraken's anticipated spud dates indicated no present intent to drill within the six-month permit period and urged the Board to consider the totality of the evidence beyond the first fully approvable permit determination.

7. The evidence presented did not demonstrate that Kraken's specific applications for permit to drill fail to comply with established spacing orders or Board rules, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development.

8. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require development at a particular pace but requires that development occur in a manner consistent with conservation principles.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that approval of Kraken's applications and denial of Phoenix's competing applications will promote orderly development of the Bakken/Three Forks pool within the temporary spacing units, avoid duplication of facilities, and protect correlative rights as required under § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 2 and 11, T26N-R56E and Sections 26, and 35, T27N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Kraken's application to drill a horizontal Bakken/Three Forks Formation well in Sections 2 and 11, T26N-R56E and Sections 26, and 35, T27N-R56E, Richland County, Montana.

BOARD ORDER NO. 85-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE ADAMANTIUM NORTH 8-5 1H, ADAMANTIUM NORTH 8-5 2H, ADAMANTIUM NORTH 8-5 3H, AND ADAMANTIUM NORTH 8-5 4H WELLS IN SECTIONS 5 AND 8, T25N-R57E, RICHLAND COUNTY, MONTANA. HERITAGE ENERGY OPERATING, LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 11, 2025.

ORDER 88-2026

Docket No. 14-2026

UPON THE APPLICATION OF HERITAGE ENERGY OPERATING, LLC FOR A PERMIT TO DRILL THE VITT 8-5 CH WELL IN SECTIONS 5 AND 8, T25N-R57E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13, 2025.

Docket No. 47-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 14-2026 and 47-2026 were consolidated for hearing at the agreement of the parties as they concern competing applications for permits to drill filed by Phoenix Operating LLC (Phoenix) and Heritage Energy Operating, LLC (Heritage) within a temporary spacing unit previously established by Board Order in Richland County, Montana.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix, and Uriah Price, attorney, appeared on behalf of Heritage. Each party requested that the Board admit its respective exhibits and incorporate by reference testimony previously presented in Dockets 3-2026, 12-2026, 13-2026, and 38-2026.

BOARD ORDER NO. 88-2026

5. The evidence, including the incorporated testimony and exhibits, established that Heritage's application for permit to drill was the first fully approvable permit under Board rules, including compliance with application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that approval of Heritage's application and denial of Phoenix's competing applications will promote orderly development of the Bakken/Three Forks pool within the temporary spacing units, avoid duplication of facilities, and protect correlative rights as required under § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permits to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 5 and 8, T25N-R57E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Heritage's Vitt 8-5 CH application to drill a horizontal Bakken/Three Forks Formation well in Sections 5 and 8, T25N-R57E, Richland County, Montana.

BOARD ORDER NO. 88-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE TRINITY 1-12-13 1H, TRINITY 1-12-13 2H, TRINITY 1-12-13 3H, AND TRINITY 1-12-13 4H WELLS IN SECTIONS 1, 12, AND 13, T25N-R56E, RICHLAND COUNTY, MONTANA. CONTINENTAL RESOURCES, INC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 11, 2025.

ORDER 81-2026

Docket No. 19-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC FOR A PERMIT TO DRILL THE E. POFF TRUST 13-12-1 2H, E. POFF TRUST 13-12-1 3H, AND THE E. POFF TRUST 13-12-1 4H HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS IN SECTIONS 1, 12, AND 13, T25N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE SIDNEY HERALD ON NOVEMBER 1, 2025.

CHANGE OF OPERATOR TO TRANSFER THESE PENDING PERMITS FROM HERITAGE ENERGY OPERATING, LLC TO CONTINENTAL RESOURCES INC WAS APPROVED ON JANUARY 8, 2026.

Docket No. 467-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 19 to 21-2026, 467-2026, 374-2025, and 375-2025 were consolidated for hearing at the agreement of the parties. The dockets concern competing applications for permits to drill filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) within three adjacent temporary spacing units in Richland County, Montana. The temporary spacing units had previously been established by Board Order prior to consideration of the competing applications.

BOARD ORDER NO. 81-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, and Leo Lasecki, resource development supervisor, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. The applications originally filed by Heritage were later acquired by Continental. Publication was completed in accordance with A.R.M. 36.22.601, and the applications were submitted with the required materials. The Board was advised that, based upon receipt date, publication requirements, completeness of application materials, bonding, and spacing unit approval, Continental's permits were the first fully approvable permits under Board rules.

6. Continental testified that its permits comply with the previously established spacing orders and that no evidence was presented demonstrating that the specific permit designs would promote waste, impair correlative rights, or violate orderly development within the spacing units.

7. Phoenix protested Continental's permits and presented evidence of its working interest ownership and leasehold investment within the spacing units. Phoenix argued that the Board should consider ownership percentages, economic considerations, drilling schedule, and Phoenix's proposed batch development plan in determining which applications to approve. Phoenix asserted that its proposed four-well development would better promote orderly development and protect correlative rights.

8. The evidence presented did not demonstrate that Continental's specific applications for permit to drill fail to comply with Board rules or spacing orders, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development.

9. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require development at a particular pace, nor does it require the Board to choose between competing economic or operational development strategies where the specific application for permit to drill complies with established spacing orders and Board rules and no evidence demonstrates that the permit itself would promote waste or impair correlative rights.

10. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Phoenix has not demonstrated that Continental's specific applications for permit to drill fail to comply with established spacing orders or Board rules, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development under § 82-11-201, MCA.

BOARD ORDER NO. 81-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 1, 12, and 13, T25N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's three applications to drill horizontal Bakken/Three Forks Formation wells in Sections 1, 12, and 13, T25N-R56E, Richland County, Montana.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE MAXIMUS 2-11-14 1H, MAXIMUS 2-11-14 2H, MAXIMUS 2-11-14 3H, AND MAXIMUS 2-11-14 4H WELLS IN SECTIONS 2, 11, AND 14, T25N-R56E, RICHLAND COUNTY, MONTANA. CONTINENTAL RESOURCES, INC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13, 2025.

ORDER 80-2026

Docket No. 20-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC FOR A RENEWAL OF THE PERMIT TO DRILL THE W. POFF TRUST 14-11-2 4H AND A PERMIT TO DRILL THE W. POFF TRUST 14-11-2 1H, W. POFF TRUST 14-11-2 2H, AND THE W. POFF TRUST 14-11-2 3H HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS IN SECTIONS 2, 11, AND 14, T25N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE SIDNEY HERALD ON OCTOBER 25, 2025, AND HELENA INDEPENDENT RECORD ON DECEMBER 27, 2025.

CHANGE OF OPERATOR TO TRANSFER THESE PENDING PERMITS FROM HERITAGE ENERGY OPERATING, LLC TO CONTINENTAL RESOURCES INC WAS APPROVED ON JANUARY 8, 2026.

Docket No. 375-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 19 to 21-2026, 467-2026, 374-2025, and 375-2025 were consolidated for hearing at the agreement of the parties. The dockets concern competing applications for permits to drill filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) within three adjacent temporary spacing units in Richland County, Montana. The temporary spacing units had previously been established by Board Order prior to consideration of the competing applications.

BOARD ORDER NO. 80-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, and Leo Lasecki, resource development supervisor, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. The applications originally filed by Heritage were later acquired by Continental. Publication was completed in accordance with A.R.M. 36.22.601, and the applications were submitted with the required materials. The Board was advised that, based upon receipt date, publication requirements, completeness of application materials, bonding, and spacing unit approval, Continental's permits were the first fully approvable permits under Board rules.

6. Continental testified that its permits comply with the previously established spacing orders and that no evidence was presented demonstrating that the specific permit designs would promote waste, impair correlative rights, or violate orderly development within the spacing units.

7. Phoenix protested Continental's permits and presented evidence of its working interest ownership and leasehold investment within the spacing units. Phoenix argued that the Board should consider ownership percentages, economic considerations, drilling schedule, and Phoenix's proposed batch development plan in determining which applications to approve. Phoenix asserted that its proposed four-well development would better promote orderly development and protect correlative rights.

8. The evidence presented did not demonstrate that Continental's specific applications for permit to drill fail to comply with Board rules or spacing orders, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development.

9. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require development at a particular pace, nor does it require the Board to choose between competing economic or operational development strategies where the specific application for permit to drill complies with established spacing orders and Board rules and no evidence demonstrates that the permit itself would promote waste or impair correlative rights.

10. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Phoenix has not demonstrated that Continental's specific applications for permit to drill fail to comply with established spacing orders or Board rules, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development under § 82-11-201, MCA.

BOARD ORDER NO. 80-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 2, 11, and 14, T25N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's renewal application to drill and its three applications to drill horizontal Bakken/Three Forks Formation wells in Sections 2, 11, and 14, T25N-R56E, Richland County, Montana.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE GASOLINE 15-10-3 1HF, GASOLINE 15-10-3 2HF, GASOLINE 15-10-3 3HF, AND GASOLINE 15-10-3 4HF WELLS IN SECTIONS 3, 10, AND 15, T25N-R56E, RICHLAND COUNTY, MONTANA. CONTINENTAL RESOURCES, INC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13, 2025.

ORDER 79-2026

Docket No. 21-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC FOR A RENEWAL OF THE PERMIT TO DRILL THE STATE 15-10-3 1H AND A PERMIT TO DRILL THE STATE 15-10-3 2H, STATE 15-10-3 3H, AND STATE 15-10-3 4H HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS IN SECTIONS 3, 10, AND 15, T25N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON OCTOBER 21, 2025.

CHANGE OF OPERATOR TO TRANSFER THESE PENDING PERMITS FROM HERITAGE ENERGY OPERATING, LLC TO CONTINENTAL RESOURCES INC WAS APPROVED ON JANUARY 8, 2026.

Docket No. 374-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 19 to 21-2026, 467-2026, 374-2025, and 375-2025 were consolidated for hearing at the agreement of the parties. The dockets concern competing applications for permits to drill filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) within three adjacent temporary spacing units in Richland County, Montana. The temporary spacing units had previously been established by Board Order prior to consideration of the competing applications.

BOARD ORDER NO. 79-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, and Leo Lasecki, resource development supervisor, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. The applications originally filed by Heritage were later acquired by Continental. Publication was completed in accordance with A.R.M. 36.22.601, and the applications were submitted with the required materials. The Board was advised that, based upon receipt date, publication requirements, completeness of application materials, bonding, and spacing unit approval, Continental's permits were the first fully approvable permits under Board rules.

6. Continental testified that its permits comply with the previously established spacing orders and that no evidence was presented demonstrating that the specific permit designs would promote waste, impair correlative rights, or violate orderly development within the spacing units.

7. Phoenix protested Continental's permits and presented evidence of its working interest ownership and leasehold investment within the spacing units. Phoenix argued that the Board should consider ownership percentages, economic considerations, drilling schedule, and Phoenix's proposed batch development plan in determining which applications to approve. Phoenix asserted that its proposed four-well development would better promote orderly development and protect correlative rights.

8. The evidence presented did not demonstrate that Continental's specific applications for permit to drill fail to comply with Board rules or spacing orders, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development.

9. The Board's mandate under Title 82, Chapter 11, MCA, is to prevent waste, avoid the drilling of unnecessary wells, and protect correlative rights. The statutes do not require development at a particular pace, nor does it require the Board to choose between competing economic or operational development strategies where the specific application for permit to drill complies with established spacing orders and Board rules and no evidence demonstrates that the permit itself would promote waste or impair correlative rights.

10. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Phoenix has not demonstrated that Continental's specific applications for permit to drill fail to comply with established spacing orders or Board rules, or that approval of those applications would promote waste, impair correlative rights, or hinder orderly development under § 82-11-201, MCA.

BOARD ORDER NO. 79-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 3, 10, and 15, T25N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's renewal application to drill and its three applications to drill horizontal Bakken/Three Forks Formation wells in Sections 3, 10, and 15, T25N-R56E, Richland County, Montana.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE DIESEL 4-9-16-21 1H, DIESEL 4-9-16-21 2H, DIESEL 4-9-16-21 3H, AND DIESEL 4-9-16-21 4H WELLS IN SECTIONS 4, 9, 16, AND 21, T25N-R56E, RICHLAND COUNTY, MONTANA. CONTINENTAL RESOURCES, INC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13, 2025.

ORDER 89-2026

Docket No. 22-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES, INC FOR A PERMIT TO DRILL THE BUCKLEY 2-4H WELL IN SECTIONS 4, 9, 16, AND 21, T25N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 16, 2025.

Docket No. 45-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 22-2026 and 45-2026 were consolidated for hearing at the agreement of the parties as they concern competing applications for permit to drill filed by Phoenix Operating LLC (Phoenix) and Continental Resources, Inc. (Continental) within the same spacing unit.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix. Phoenix requested the Board admit its exhibits and incorporate by reference its testimony made in Dockets 3-2026, 12-2026, 13-2026, and 38-2026.

BOARD ORDER NO. 89-2026

5. Scotti Gray, attorney, appeared on behalf of Continental. Continental requested the Board admit its exhibits and incorporate by reference the testimony it made in Dockets 325-2025 and 326-2025. Continental also testified that it operates the well in the underlying permanent spacing unit of the overlapping temporary spacing unit that the permits have been filed in.

6. The evidence, including the incorporated testimony and exhibits, established that Continental's application for permit to drill was the first fully approvable permit under Board rules, including compliance with application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

7. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Continental's application for permit to drill complies with applicable Board rules and spacing orders and that Phoenix has not demonstrated that approval of Continental's application would violate § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 4, 9, 16, and 21, T25N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's application to drill a horizontal Bakken/Three Forks Formation well in Sections 4, 9, 16, and 21, T25N-R56E, Richland County, Montana.

BOARD ORDER NO. 89-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE EASTWOOD 32-29-20-17 1H, EASTWOOD 32-29-20-17 2H, EASTWOOD 32-29-20-17 3H, AND EASTWOOD 32-29-20-17 4H WELLS IN SECTIONS 17, 20, 29, AND 32, T26N-R56E, RICHLAND COUNTY, MONTANA. CONTINENTAL RESOURCES, INC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13, 2025.

ORDER 90-2026

Docket No. 24-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES, INC FOR A PERMIT TO DRILL THE SGA 1-32H WELL IN SECTIONS 17, 20, 29, AND 32, T26N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 16, 2025.

Docket No. 44-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 24-2026 and 44-2026 were consolidated for hearing at the agreement of the parties as they concern competing applications for permit to drill filed by Phoenix Operating LLC (Phoenix) and Continental Resources, Inc. (Continental) within the same spacing unit.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix. Phoenix requested the Board admit its exhibits and incorporate by reference its testimony made in Dockets 3-2026, 12-2026, 13-2026, and 38-2026.

BOARD ORDER NO. 90-2026

5. Scotti Gray, attorney, appeared on behalf of Continental. Continental requested the Board admit its exhibits and incorporate by reference the testimony it made in Dockets 325, 326, 374, 375, and 467-2025.

6. The evidence, including the incorporated testimony and exhibits, established that Continental's application for permit to drill was the first fully approvable permit under Board rules, including compliance with application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

7. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Continental's application for permit to drill complies with applicable Board rules and spacing orders and that Phoenix has not demonstrated that approval of Continental's application would violate § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 17, 20, 29, and 32, T26N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's application to drill a horizontal Bakken/Three Forks Formation well in Sections 17, 20, 29, and 32, T26N-R56E, Richland County, Montana.

BOARD ORDER NO. 90-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE MASTER OF PUPPETS FED 21-16-9-4 1HF, MASTER OF PUPPETS FED 21-16-9-4 2HF, MASTER OF PUPPETS FED 21-16-9-4 3HF, AND MASTER OF PUPPETS FED 21-16-9-4 4HF WELLS IN SECTIONS 4, 9, 16, AND 21, T27N-R56E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 16, 2025.

ORDER 91-2026

Docket No. 29-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. The docket concern applications for permits to drill filed by Phoenix Operating LLC's (Phoenix) within an existing spacing unit located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix, and Uriah Price, attorney, appeared on behalf of Kraken. Each party requested that the Board admit its respective exhibits and incorporate by reference testimony previously presented in Dockets 2-2026 and 8-2026.
5. The evidence established that Kraken previously obtained approval of an application for permit to drill within the affected temporary spacing unit and that the permit remains valid under Board rules. The permit complied with applicable Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.
6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permits to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 4, 9, 16, and 21, T27N-R56E, Richland and Roosevelt Counties, Montana are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE RAPTOR FED 22-15-10-3 1HF, RAPTOR FED 22-15-10-3 2HF, RAPTOR FED 22-15-10-3 3HF, AND RAPTOR FED 22-15-10-3 4HF WELLS IN SECTIONS 3, 10, 15, AND 22, T27N-R56E, RICHLAND COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13 AND 18, 2025.

ORDER 92-2026

Docket No. 30-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. The docket concern applications for permit to drill filed by Phoenix Operating LLC's (Phoenix) within an existing spacing unit located in Roosevelt County, Montana. Kraken Oil & Gas LLC (Kraken) filed protests of the applications in accordance with A.R.M. 36.22.601.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix, and Uriah Price, attorney, appeared on behalf of Kraken. Each party requested that the Board admit its respective exhibits and incorporate by reference testimony previously presented in Dockets 2-2026 and 8-2026.
5. The evidence established that Kraken previously obtained approval of an application for permit to drill within the affected temporary spacing unit and that the permit remains valid under Board rules. The permit complied with applicable Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.
6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that authorizing multiple operators to proceed with development of the same pool in an existing spacing unit will create uncertainty regarding future development, create conflict among interest owners, and negatively impact correlative rights under § 82-11-201, MCA. Allowing drilling activities by a second operator would also result in unnecessary surface disturbance that would run afoul of the Board's duty to prevent damage to surrounding land by drilling operations under § 82-1-111(2)(a), MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permits to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 3, 10, 15, and 22, T27N-R56E, Richland County, Montana are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC FOR A PERMIT TO DRILL THE DIRTY HARRY FED 33-28-21-16 1HF, DIRTY HARRY FED 33-28-21-16 2HF, DIRTY HARRY FED 33-28-21-16 3HF, AND DIRTY HARRY FED 33-28-21-16 4HF WELLS IN SECTIONS 16, 21, 28, AND 33, T26N-R56E, RICHLAND COUNTY, MONTANA. KRAKEN OIL & GAS LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 13 AND 18, 2025.

ORDER 93-2026

Docket No. 31-2026

UPON THE APPLICATION OF CONTINENTAL RESOURCES, INC FOR A PERMIT TO DRILL THE J-DUB 1-33H WELL IN SECTIONS 16, 21, 28, AND 33, T26N-R56E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THIS APPLICATION IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 16, 2025.

Docket No. 43-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 31-2026 and 43-2026 were consolidated for hearing at the agreement of the parties as they concern competing applications for permit to drill filed by Phoenix Operating LLC (Phoenix) and Continental Resources, Inc. (Continental) within the same spacing unit.
3. The parties agreed that, in order to avoid duplicative presentation, arguments and evidence presented in earlier related dockets involving similar legal issues and overlapping or related lands would be incorporated by reference into these dockets. The Board accepted such incorporation and considered the record in its entirety with respect to each docket.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix. Phoenix requested the Board admit its exhibits and incorporate by reference its testimony made in Dockets 3-2026, 12-2026, 13-2026, and 38-2026.

BOARD ORDER NO. 93-2026

5. Scotti Gray, attorney, appeared on behalf of Continental Resources, Inc. (Continental). Continental requested the Board admit its exhibits and incorporate by reference the testimony it made in Dockets 325, 326, 374, 375, and 467-2025.

6. The evidence, including the incorporated testimony and exhibits, established that Continental's application for permit to drill was the first fully approvable permit under Board rules, including compliance with application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

7. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that, under its established practice, when competing applications for permit to drill are filed within the same spacing unit, priority is given to the first fully approvable permit as determined by compliance with Board rules, including application completeness, publication requirements under A.R.M. 36.22.601, bonding, and spacing unit approval.

The Board further concludes that Continental's application for permit to drill complies with applicable Board rules and spacing orders and that Phoenix has not demonstrated that approval of Continental's application would violate § 82-11-201, MCA.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that the applications for permit to drill filed by Phoenix for four horizontal Bakken/Three Forks wells in Sections 16, 21, 28, and 33, T26N-R56E, Richland County, Montana are denied.

IT WAS FURTHER ORDERED that staff approve Continental's application to drill a horizontal Bakken/Three Forks Formation well in Sections 16, 21, 28, and 33, T26N-R56E, Richland County, Montana.

BOARD ORDER NO. 93-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC FOR A PERMIT TO DRILL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS IN SECTIONS 5 AND 8, T26N-R57E AND SECTIONS 29 AND 32, T27N-R57E, RICHLAND COUNTY, MONTANA. PHOENIX OPERATING LLC HAS FILED PROTEST OF THESE APPLICATIONS IN ACCORDANCE WITH A.R.M. 36.22.601 BASED ON PUBLISHED NOTICE IN THE HELENA INDEPENDENT RECORD ON DECEMBER 27, 2025.

ORDER 94-2026

Docket No. 52-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Members Roy Brown and Mac McDermott were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Docket 52-2026 concerns four applications for permits to drill filed by Kraken Oil & Gas LLC (Kraken) within an existing spacing unit. Phoenix Operating LLC (Phoenix) filed a protest to the applications.
3. Phoenix's protest was based upon an alleged discrepancy between the estimated measured depth listed in the application for permit to drill and the measured depth reflected in the published notice.
4. Information provided during the hearing established that measured depth is an estimated value prior to drilling and may vary based upon drilling conditions and wellbore geometry. The record further reflects that public notice requirements are intended to provide accurate surveyed surface and bottom-hole locations so that interested persons may identify the proposed well location.
5. The evidence presented did not establish that the alleged discrepancy in estimated measured depth affected the accuracy of the published surface or bottom-hole location, nor did it demonstrate that the applications failed to comply with Board rules or publication requirements under A.R.M. 36.22.601.
6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applications for permit to drill comply with applicable Board rules and spacing requirements and that approval of the applications do not violate § 82-11-201, MCA.

BOARD ORDER NO. 94-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that staff approve Kraken's application to drill a horizontal Bakken/Three Forks Formation well in Sections 5 and 8, T26N-R57E and Sections 29 and 32, T27N-R57E, Richland County, Montana.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member (Absent)

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1, 12, AND 13, T25N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 62-2026

Docket No. 58-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).

3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026. Phoenix Operating LLC protested the present application on the same basis and relying on the same evidence and testimony presented in those proceedings.

4. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 47-2025.

5. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Section 1, 12, and 13, T25N-R56E, Richland County, Montana.

6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 62-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 1, 12, and 13, T25N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, AND 14, T25N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 66-2026

Docket No. 59-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).

3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026. Phoenix Operating LLC protested the present application on the same basis and relying on the same evidence and testimony presented in those proceedings.

4. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 48-2025.

5. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Section 2, 11, and 14, T25N-R56E, Richland County, Montana.

6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 66-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 2, 11, and 14, T25N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 10, AND 15, T25N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 71-2026

Docket No. 60-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).

3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026. Phoenix Operating LLC protested the present application on the same basis and relying on the same evidence and testimony presented in those proceedings.

4. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 49-2025.

5. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Section 3, 10, and 15, T25N-R56E, Richland County, Montana.

6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 71-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Section 3, 10, and 15, T25N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF TRUE OIL LLC TO CREATE AN OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4, 5, 8, AND 9, T25N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL AT A LOCATION PROXIMATE TO THE COMMON BOUNDARY BETWEEN SECTIONS 4 AND 9 AND SECTIONS 5 AND 8, WITH A 200' HEEL/TOE SETBACK TO THE EXTERIOR BOUNDARIES THEREOF. THE OVERLAPPING TEMPORARY SPACING UNIT SHALL BE LIMITED TO PRODUCTION FROM THE PROPOSED HORIZONTAL WELL WITH NO ALLOCATION TO PORTIONS OF ANY EXISTING SPACING UNIT LOCATED OUTSIDE OF THE OVERLAPPING TEMPORARY SPACING UNIT BOUNDARY. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 1-2026

Docket No. 67-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Shawn Herringer, land manager, Sergio Villa, petroleum engineer, and David Stich, geologist, and appeared on behalf of True Oil LLC (True Oil).
3. The proposed overlapping spacing unit encompasses all or portions of previously established spacing units. The Board finds that authorization of this overlapping unit is necessary to allow efficient development, prevent waste, and protect correlative rights because current setback requirements prevent the recovery of hydrocarbons along the common boundaries of the existing spacing units.
4. No protest to the application of True Oil was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 4, 5, 8, and 9, T25N-R58E, Richland County, Montana, is designated an overlapping temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well at a location proximate to the north-south common boundary between Sections 4 and 9 and Sections 5 and 8, T25N-R58E, but not closer than 200' (heel/toe setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12th day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF WHITE ROCK OIL & GAS, LLC TO CREATE AN OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 23, 26, AND 35, T25N-R54E AND ALL OF SECTION 6, T24N-R55E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 2-2026

APPLICANT REQUESTS THAT BOARD ORDER 256-2005 PERTAINING TO SECTION 23, T25N-R54E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE CHARLIE CREEK 2-23H WELL AND THAT ORDER 15-2010 THAT AUTHORIZED AN ADDITIONAL WELL IN THAT SPACING UNIT BE VACATED.

APPLICANT FURTHER REQUESTS THAT BOARD ORDER 14-2005 PERTAINING TO SECTION 26, T25N-R54E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE DORIGHT-ALFRED 26-4H AND DORIGHT-LARSON 26-16H WELLS AND THAT ORDER 187-2007 THAT AUTHORIZED AN ADDITIONAL WELL IN THAT SPACING UNIT BE VACATED.

APPLICANT FURTHER REQUESTS THAT BOARD ORDER 42-2004 PERTAINING TO SECTION 35, T25N-R54E AND ALL OF SECTION 6, T24N-R55E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE VAIRA 2-35H WELL AND THAT ORDER 17-2010 THAT AUTHORIZED AN ADDITIONAL WELL IN THAT SPACING UNIT BE VACATED.

Docket No. 68-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Uriah Price, attorney, Stuart Rowlan, senior landman, and Shawna Bonini, operations engineer, appeared on behalf of White Rock Oil & Gas, LLC (White Rock).

3. Section 23, T25N-R54E, was designated a permanent spacing unit by Order 255-2005, and Bakken/Three Forks interests within the spacing unit were pooled by Order 256-2005. Section 26, T25N-R54E, was designated a permanent spacing unit by Order 14-2005. Section 35, T25N-R54E and Section 6, T24N-R55E, was designated a permanent spacing unit by Order 41-2004, and Bakken/Three Forks interests within the spacing unit were pooled by Order 42-2004.

4. White Rock is the majority working interest owner in the proposed overlapping temporary spacing unit and the operator of the Charlie Creek 2-23H and Vaira 2-35H wells. MorningStar Operating LLC is the operator of the Doright-Alfred 26-4H and Doright-Larson 26-16H wells and provided a letter of support for the application.

5. No protest to the application of White Rock was made.

6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 23, 26, and 35, T25N-R54E and all of Section 6, T24N-R55E, Richland County, Montana, is designated an overlapping temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well from anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that the pooling order established by Board Order 256-2005 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Charlie Creek 2-23H well; the spacing order established by Board Order 14-2005 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Doright-Alfred 26-4H and Doright-Larson 26-16H well; and the pooling order established by Board Order 42-2004 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Vaira 2-35H well.

IT WAS FURTHER ORDERED that Board Orders 15-2010, 187-2007, and 17-2010 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

BOARD ORDER NO. 2-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF WHITE ROCK OIL & GAS, LLC TO AUTHORIZE THE DRILLING OF ONE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN THE OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 23, 26, AND 35, T25N-R54E AND ALL OF SECTION 6, T24N-R55E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 3-2026

Docket No. 69-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Stuart Rowlan, senior landman, and Shawna Bonini, operations engineer, appeared on behalf of White Rock Oil & Gas, LLC (White Rock).
3. The lands described in the caption was designated an overlapping temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 2-2026.
4. Evidence presented at the time of the hearing supports the drilling of an additional horizontal Bakken/Three Forks interval well in Sections 23, 26, and 35, T25N-R54E and all of Section 6, T24N-R55E, Richland County, Montana.
5. No protest to the application of White Rock was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that an additional horizontal Bakken/Three Forks Formation well is authorized to be drilled in the overlapping temporary spacing unit comprised of all of Sections 23, 26, and 35, T25N-R54E and all of Section 6, T24N-R55E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF FOSSIL HILL RESOURCES, LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTION 5, T22N-R60E AND ALL OF SECTIONS 29 AND 32, T23N-R60E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 4-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTIONS 29 AND 32, T23N-R60E.

Docket No. 74-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Corey Welter recused himself and took no part in this matter. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Kelley Lewis, attorney, Geoffrey Huffer, vice president of land, Richard Whittington II, consulting geologist, and Ren Gardner, consulting petroleum engineer, appeared on behalf of Fossil Hill Resources, LLC (Fossil Hill).
3. No protest to the application of Fossil Hill was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Section 5, T22N-R60E and all of Sections 29 and 32, T23N-R60E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman (Recused)

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF FOSSIL HILL RESOURCES, LLC TO AUTHORIZE THE DRILLING OF UP TO TWO ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTION 5, T22N-R60E AND ALL OF SECTIONS 29 AND 32, T23N-R60E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 5-2026

Docket No. 75-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Corey Welter recused himself and took no part in this matter. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Kelley Lewis, attorney, Geoffrey Huffer, vice president of land, Richard Whittington II, consulting geologist, and Ren Gardner, consulting petroleum engineer, appeared on behalf of Fossil Hill Resources, LLC (Fossil Hill).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 4-2026.
4. Evidence presented at the time of the hearing supports the drilling of two additional horizontal Bakken/Three Forks interval wells in Section 5, T22N-R60E and Sections 29 and 32, T23N-R60E, Richland County, Montana.
5. No protest to the application of Fossil Hill was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to two additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Section 5, T22N-R60E and all of Sections 29 and 32, T23N-R60E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman (Recused)

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO DESIGNATE A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, 14, AND 23, T24N-R58E, RICHLAND COUNTY, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION WITH RESPECT TO THE KRISTA 1-11-14-23 #14H WELL.

ORDER 6-2026

Docket No. 76-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 155-2024. Applicant has completed the Krista 1-11-14-23 #14H well as a producing well.
4. No protest to the application of Kraken was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 2, 11, 14, and 23, T24N-R58E, Richland County, Montana, is designated a permanent spacing unit for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that the Krista 1-11-14-23 #14H well is the authorized well for said permanent spacing unit.

BOARD ORDER NO. 6-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO POOL ALL INTERESTS IN THE PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, 14, AND 23, T24N-R58E, RICHLAND COUNTY, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION AND TO AUTHORIZE THE RECOVERY OF NON-CONSENT PENALTIES IN ACCORDANCE WITH SECTION 82-11-202(2), M.C.A., WITH RESPECT TO THE KRISTA 1-11-14-23 #14H WELL.

ORDER 7-2026

Docket No. 77-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. Applicant is an interest owner and operator in the spacing unit identified in the caption as established by Montana Board of Oil and Gas Conservation 6-2026.
4. The applicant has made a good-faith attempt to voluntarily pool the interests within the permanent spacing unit but has been unsuccessful.
5. All refusing owners were given proper and sufficient notice as required under § 82-11-202, MCA.
6. No protest to the application of Kraken was made.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-202, MCA have been met.

BOARD ORDER NO. 7-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all interests in the permanent spacing unit comprised of all of Sections 2, 11, 14, and 23, T24N-R58E, Richland County, Montana, are hereby pooled on the basis of surface acreage for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that applicant is authorized to recover non-consent penalties in accordance with § 82-11-202(2), MCA, with respect to the Krista 1-11-14-23 #14H well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO DESIGNATE A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTIONS 1, 12, 13, AND 24, T24N-R58E, RICHLAND COUNTY, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION WITH RESPECT TO THE STELLA 1-12-13-24 #1H WELL.

ORDER 8-2026

Docket No. 78-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 153-2024. Applicant has completed the Stella 1-12-13-24 #1H well as a producing well.
4. No protest to the application of Kraken was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 1, 12, 13, and 24, T24N-R58E, Richland County, Montana, is designated a permanent spacing unit for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that the Stella 1-12-13-24 #1H well is the authorized well for said permanent spacing unit.

BOARD ORDER NO. 8-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO POOL ALL INTERESTS IN THE PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTIONS 1, 12, 13, AND 24, T24N-R58E, RICHLAND COUNTY, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION AND TO AUTHORIZE THE RECOVERY OF NON-CONSENT PENALTIES IN ACCORDANCE WITH SECTION 82-11-202(2), M.C.A., WITH RESPECT TO THE STELLA 1-12-13-24 #1H WELL.

ORDER 9-2026

Docket No. 79-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. Applicant is an interest owner and operator in the spacing unit identified in the caption as established by Montana Board of Oil and Gas Conservation 8-2026.
4. The applicant has made a good-faith attempt to voluntarily pool the interests within the permanent spacing unit but has been unsuccessful.
5. All refusing owners were given proper and sufficient notice as required under § 82-11-202, MCA.
6. No protest to the application of Kraken was made.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-202, MCA have been met.

BOARD ORDER NO. 9-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all interests in the permanent spacing unit comprised of all of Sections 1, 12, 13, and 24, T24N-R58E, Richland County, Montana, are hereby pooled on the basis of surface acreage for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that applicant is authorized to recover non-consent penalties in accordance with § 82-11-202(2), MCA, with respect to the Stella 1-12-13-24 #1H well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO DESIGNATE A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTION 36, T27N-R57E AND ALL OF SECTIONS 1 AND 12, T26N-R57E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION WITH RESPECT TO THE PAXTON 12-1-36 #1H, PAXTON 12-1-36 #2H, PAXTON 12-1-36 #3H, AND PAXTON 12-1-36 #4H WELLS.

ORDER 10-2026

Docket No. 80-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 11-2023. Additional wells were authorized within the temporary spacing unit by Board Order 12-2023. Applicant has completed the Paxton 12-1-36 #1H, Paxton 12-1-36 #2H, Paxton 12-1-36 #3H, and Paxton 12-1-36 #4H wells as producing wells.
4. No protest to the application of Kraken was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 10-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Section 36, T27N-R57E and all of Sections 1 and 12, T26N-R57E, Richland and Roosevelt Counties, Montana, is designated a permanent spacing unit for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that the Paxton 12-1-36 #1H, Paxton 12-1-36 #2H, Paxton 12-1-36 #3H, and Paxton 12-1-36 #4H wells are the authorized wells for said permanent spacing unit.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO POOL ALL INTERESTS IN THE PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTION 36, T27N-R57E AND ALL OF SECTIONS 1 AND 12, T26N-R57E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA, FOR THE PRODUCTION OF OIL AND ASSOCIATED NATURAL GAS FROM THE BAKKEN/THREE FORKS FORMATION AND TO AUTHORIZE THE RECOVERY OF NON-CONSENT PENALTIES IN ACCORDANCE WITH SECTION 82-11-202(2), M.C.A., WITH RESPECT TO THE PAXTON 12-1-36 #1H, PAXTON 12-1-36 #2H, PAXTON 12-1-36 #3H, AND PAXTON 12-1-36 #4H WELLS.

ORDER 11-2026

Docket No. 81-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. Applicant is an interest owner and operator in the spacing unit identified in the caption as established by Montana Board of Oil and Gas Conservation 10-2026.
4. The applicant has made a good-faith attempt to voluntarily pool the interests within the permanent spacing unit but has been unsuccessful.
5. All refusing owners were given proper and sufficient notice as required under § 82-11-202, MCA.
6. No protest to the application of Kraken was made.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-202, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all interests in the permanent spacing unit comprised of all of Section 36, T27N-R57E and all of Sections 1 and 12, T26N-R57E, Richland and Roosevelt Counties, Montana, are hereby pooled on the basis of surface acreage for production of oil and associated natural gas from the Bakken/Three Forks Formation.

IT WAS FURTHER ORDERED that applicant is authorized to recover non-consent penalties in accordance with § 82-11-202(2), MCA, with respect to the Paxton 12-1-36 #1H, Paxton 12-1-36 #2H, Paxton 12-1-36 #3H, and Paxton 12-1-36 #4H wells.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 25-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, 14, AND 23, T27N-R56E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 72-2026

Docket No. 82-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.
8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

BOARD ORDER NO. 72-2026

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 25-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 27-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 10, 15, AND 22, T27N-R56E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 73-2026

Docket No. 83-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.
8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

BOARD ORDER NO. 73-2026

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 27-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 29-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4, 9, 16, AND 21, T27N-R56E, RICHLAND AND ROOSEVELT COUNTIES, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 74-2026

Docket No. 84-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.
8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

BOARD ORDER NO. 74-2026

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board 29-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13th day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 31-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28 AND 33, T27N-R56E AND ALL OF SECTIONS 4 AND 9, T26N-R56E, RICHLAND COUNTY, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 75-2026

Docket No. 85-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.

BOARD ORDER NO. 75-2026

8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 31-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 33-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 26 AND 35, T27N-R56E AND ALL OF SECTIONS 2 AND 11, T26N-R56E, RICHLAND COUNTY, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 76-2026

Docket No. 86-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.

BOARD ORDER NO. 76-2026

8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 33-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 35-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 25 AND 36, T27N-R56E AND ALL OF SECTIONS 1 AND 12, T26N-R56E, RICHLAND COUNTY, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 77-2026

Docket No. 87-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.

BOARD ORDER NO. 77-2026

8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 35-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AMEND BOARD ORDER 37-2025 TO PROVIDE THAT OPERATIONS FOR THE DRILLING OF A WELL IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T28N-R56E, ROOSEVELT COUNTY, MONTANA MUST BE COMMENCED NOT LATER THAN THE DATE OF THE BOARD'S REGULARLY-SCHEDULED FEBRUARY 2027 HEARING.

ORDER 78-2026

Docket No. 89-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 82-2026 through 89-2026 were consolidated for hearing as they concern related applications filed by Kraken Oil & Gas LLC (Kraken) seeking amendment or extension of previously established temporary spacing unit orders.
3. Uriah Price, attorney, Alan White, vice president of land, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken.
4. Wendy Johnson, attorney, appeared on behalf of Phoenix Operating LLC (Phoenix). Phoenix did not present a competing spacing configuration but expressed concern regarding the interpretation and effect of the "one year" commencement language contained in the prior temporary spacing unit orders.
5. The prior temporary spacing unit orders included language providing that operations for drilling must be commenced within one year of the date of the order. The orders did not contain an explicit expiration date for the temporary spacing units.
6. Kraken testified that applications for permits to drill have been filed within several of the affected temporary spacing units and that approved permits currently exist within some of the units.
7. Discussion during the hearing reflected differing interpretations among the parties regarding whether the "one year" commencement language operates as an expiration of the temporary spacing unit, a limitation on drilling authority, or something else. The Board acknowledged that it is considering policy clarification regarding the interpretation and application of such language and has invited input from interested parties at its next business meeting.

BOARD ORDER NO. 78-2026

8. The evidence did not establish that the existing temporary spacing units are failing to prevent waste or protect correlative rights, nor did it establish that modification of the underlying spacing configuration is required. Approval of the requested amendments or extensions will maintain regulatory continuity within the affected temporary spacing units pending further policy clarification.

9. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Board Order 37-2025 is hereby amended to provide that operations for the drilling of a well must commence not later than the date of the Board's regularly scheduled February 2027 hearing.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 30 AND 31, T30N-R58E AND ALL OF SECTIONS 6 AND 7, T29N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 18-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 247-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 30 AND 31, T30N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTIONS 6 AND 7, T29N-R58E.

Docket No. 92-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 18-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 30 and 31, T30N-R58E and all of Sections 6 and 7, T29N-R58E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 247-2010 is hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 30 AND 31, T30N-R58E AND ALL OF SECTIONS 6 AND 7, T29N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 19-2026

Docket No. 93-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 18-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 30 and 31, T30N-R58E and Sections 6 and 7, T29N-R58E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 19-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 30 and 31, T30N-R58E and all of Sections 6 and 7, T29N-R58E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 26 AND 35, T29N-R56E AND ALL OF SECTIONS 6 AND 7, T28N-R57E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 20-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 225-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 26 AND 35, T29N-R56E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 219-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 6 AND 7, T28N-R57E.

Docket No. 94-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. At the time of hearing, the applicant agreed to a 1,320' lateral setback for the first well to be drilled in the proposed spacing unit rather than the requested 500' lateral setback to align with Board policy.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 26 and 35, T29N-R56E and all of Sections 6 and 7, T28N-R57E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 1,320' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 225-2010 and 219-2010 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 34, T29N-R56E AND ALL OF SECTIONS 1 AND 12, T28N-R56E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 21-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 226-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 34, T29N-R56E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 217-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1 AND 12, T28N-R56E.

Docket No. 95-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. At the time of hearing, the applicant agreed to a 1,320' lateral setback for the first well to be drilled in the proposed spacing unit rather than the requested 500' lateral setback to align with Board policy.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 27 and 34, T29N-R56E and all of Sections 1 and 12, T28N-R56E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 1,320' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 226-2010 and 217-2010 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28 AND 33, T29N-R56E AND ALL OF SECTIONS 2 AND 11, T28N-R56E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 22-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 227-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28 AND 33, T29N-R56E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 174-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2 AND 11, T28N-R56E.

Docket No. 96-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. At the time of hearing, the applicant agreed to a 1,320' lateral setback for the first well to be drilled in the proposed spacing unit rather than the requested 500' lateral setback to align with Board policy.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 28 and 33, T29N-R56E and all of Sections 2 and 11, T28N-R56E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 1,320' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 227-2010 and 174-2010 are hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 29 AND 32, T29N-R56E AND ALL OF SECTIONS 3 AND 10, T28N-R56E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 23-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 228-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 29 AND 32, T29N-R56E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 106-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3 AND 10, T28N-R56E.

Docket No. 97-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. At the time of hearing, the applicant agreed to a 1,320' lateral setback for the first well to be drilled in the proposed spacing unit rather than the requested 500' lateral setback to align with Board policy.

4. No protest to the application of Phoenix was made.

5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 29 and 32, T29N-R56E and all of Sections 3 and 10, T28N-R56E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 1,320' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 228-2010 and 106-2010 are hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12th day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

ORDER 24-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, 14, AND 23, T23N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

APPLICANT REQUESTS TO VACATE BOARD ORDER 138-2011 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2 AND 11, T23N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 155-2005 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF THE S½ OF SECTION 14 AND THE SE¼ OF SECTION 15, T23N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 91-2007 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF THE S½ OF SECTION 14, T23N-R58E FOR PRODUCTION FROM THE MISSION CANYON FORMATION.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTION 23, T23N-R58E.

Docket No. 98-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, 14, AND 23, T23N-R58E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

Docket No. 99-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member John Tietz was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. The Board discussed a potential correlative rights issue concerning possible production pathways outside the proposed spacing unit concerning White Rock Oil & Gas, LLC's Sunwall 9-14HR well, API # 25-083-22193. Due to insufficient evidence that drainage will not occur beyond the unit boundaries, staff recommended to continue the docket. Phoenix expressed no objection to this continuation.

4. No protest to the application of Phoenix was made.

5. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Dockets 98-2026 and 99-2026 are continued until the April 9, 2026, public hearing

BOARD ORDER NO. 24-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member (Absent)

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 34, T24N-R58E AND ALL OF SECTIONS 3 AND 10, T23N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 25-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 60-2007 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTION 10, T23N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 93-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 34, T24N-R58E AND BOARD ORDER 163-2012 THAT AMENDED THE SETBACKS.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTION 3, T23N-R58E.

Docket No. 100-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 34, T24N-R58E AND ALL OF SECTIONS 3 AND 10, T23N-R58E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

Docket No. 101-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member John Tietz was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. The north half of Section 15 is currently unspaced and is not included in any existing or proposed spacing units. Approval of the current application as submitted may result in orphaning these lands.

4. Phoenix requested approval of its application as submitted, with the stated intent to evaluate options for including the north half of Section 15 in a future application. Phoenix indicated willingness to amend or resubmit its application to incorporate these lands after further review.

5. The Board discussed whether to approve the current application, withdraw it, or continue it to allow Phoenix time to address the unspaced lands in Section 15. The Board determined that the most appropriate course of action is to continue the docket, allowing Phoenix to review the feasibility of including the north half of Section 15 and return with updated information or a new application. Phoenix agreed.

6. No protest to the application of Phoenix was made.

7. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Dockets 100-2026 and 101-2026 are continued until the April 9, 2026, public hearing

BOARD ORDER NO. 25-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member (Absent)

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28 AND 33, T24N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 26-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 99-1994 THAT POOLED ALL INTERESTS IN THE MADISON AND RED RIVER FORMATIONS IN THE SPACING UNIT COMPRISED OF THE SW¼ OF SECTION 28, T24N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 14-2002 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF THE SW¼ OF SECTION 33, T24N-R58E FOR PRODUCTION FROM THE STONEWALL FORMATION.

Docket No. 102-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member John Tietz was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. The Board reviewed the request to vacate Board Orders 99-1994 and 14-2002 and determined that vacating those orders is neither necessary nor appropriate to grant the relief requested, as those orders address matters beyond the scope of the present application. Accordingly, those Board orders will remain in effect.

4. No protest to the application of Phoenix was made.

5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 28 and 33, T24N-R58E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member (Absent)

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28 AND 33, T24N-R58E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 27-2026

Docket No. 103-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member John Tietz was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 26-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 28 and 33, T24N-R58E, Richland County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of Sections 28 and 33, T24N-R58E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member (Absent)

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 17, 20, AND 29, T24N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 28-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 233-2012 THAT AMENDED THE SETBACKS IN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 17 AND 20, T24N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 98-1994 THAT POOLED ALL INTERESTS IN THE MADISON AND RED RIVER FORMATIONS IN THE SPACING UNIT COMPRISED OF THE NE¼ OF SECTION 29, T24N-R58E.

Docket No. 104-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. The Board reviewed the request to vacate Board Order 98-1994 and determined that vacating that order is neither necessary nor appropriate to grant the relief requested, as that order addresses matters beyond the scope of the present application. Accordingly, that Board order will remain in effect.

4. No protest to the application of Phoenix was made.

5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 17, 20, and 29, T24N-R58E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 233-2012 is hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 17, 20, AND 29, T24N-R58E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 29-2026

Docket No. 105-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 28-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 17, 20, and 29, T24N-R58E, Richland County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 29-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 17, 20, and 29, T24N-R58E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 18 AND 19, T24N-R58E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 30-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 297-2010 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF SECTION 19, T24N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTION 18, T24N-R58E.

Docket No. 106-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 30-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 18 and 19, T24N-R58E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 297-2010 is hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 18 AND 19, T24N-R58E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 31-2026

Docket No. 107-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 30-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 18 and 19, T24N-R58E, Richland County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 18 and 19, T24N-R58E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

BOARD ORDER NO. 31-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1, 12, 13, AND 24, T29N-R56E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 32-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 220-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1 AND 12, T29N-R56E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 221-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 13 AND 24, T29N-R56E.

Docket No. 108-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. At the time of hearing, the applicant withdrew its subsequent request for increased density within the proposed spacing unit and agreed to a 1,320' lateral setback for the first well to be drilled in the proposed spacing unit rather than the requested 500' lateral setback to align with Board policy.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 1, 12, 13, and 24, T29N-R56E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 1,320' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 220-2010 and 221-2010 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12th day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4 AND 9, T28N-R56E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 33-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 19-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4 AND 9, T28N-R56E.

Docket No. 118-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The proposal includes federal lands for which nominations have been submitted; however, due to federal leasing restrictions, development on those lands cannot occur until at least 2027. The testimony presented at hearing contemplated drilling wells across the full length of the temporary spacing unit, including those federal tracts when available. The Board's approval of the temporary spacing unit is based on that development concept, and an application for permit to drill that materially departs from the plan presented would not be consistent with the record supporting this order.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 4 and 9, T28N-R56E Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation wells anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that staff not approve any application for permit to drill within the temporary spacing unit that materially departs from the development plan presented in the testimony supporting this application, absent further Board review.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 19-2010 is hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4 AND 9, T28N-R56E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 34-2026

Docket No. 119-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 33-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 4 and 9, T28N-R56E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 4 and 9, T28N-R56E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T30N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 35-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTIONS 14, 23, 26, AND 35, T30N-R58E.

Docket No. 120-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 35-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 14, 23, 26, and 35, T30N-R58E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T30N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 36-2026

Docket No. 121-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 35-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 14, 23, 26, and 35, T30N-R58E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 36-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 14, 23, 26, and 35, T30N-R58E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T30N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION. THE APPLICATION INDICATES THAT THE NE¼ OF SECTION 22, T30N-R58E, CONTAIN INDIAN TRUST MINERALS.

ORDER 37-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 244-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15 AND 22, T30N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTION 27, T30N-R58E.

Docket No. 122-2026 / 19-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 15, 22, 27, and 34, T30N-R58E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation wells anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 244-2010 is hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T30N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. THE APPLICATION INDICATES THAT THE NE¼ OF SECTION 22, T30N-R58E, CONTAIN INDIAN TRUST MINERALS.

ORDER 38-2026

Docket No. 123-2026 / 20-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 37-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 15, 22, 27, and 34, T30N-R58E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 38-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 15, 22, 27, and 34, T30N-R58E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 16, 21, 28, AND 33, T30N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 39-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 245-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 16 AND 21, T30N-R58E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 28-2001 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF THE SE $\frac{1}{4}$ OF SECTION 33, T30N-R58E AND THE E $\frac{1}{2}$ OF SECTION 4, T29N-R58E FOR PRODUCTION FROM THE RATCLIFFE FORMATION.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 386-2004 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF THE N $\frac{1}{2}$ AND SW $\frac{1}{4}$ OF SECTION 33, T30N-R58E FOR PRODUCTION FROM THE RATCLIFFE FORMATION.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 361-2005 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTION 28, T30N-R58E FOR PRODUCTION FROM THE RATCLIFFE FORMATION.

Docket No. 124-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

BOARD ORDER NO. 39-2026

2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. The Board reviewed the request to vacate Board Orders 28-2001, 386-2004, and 361-2005 and determined that vacating those orders is neither necessary nor appropriate to grant the relief requested, as those orders address matters beyond the scope of the present application. Accordingly, those Board orders will remain in effect.

4. No protest to the application of Phoenix was made.

5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 16, 21, 28, and 33, T30N-R58E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 245-2010 is hereby vacated.

BOARD ORDER NO. 39-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 16, 21, 28, AND 33, T30N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 40-2026

Docket No. 125-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 39-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in 16, 21, 28, and 33, T30N-R58E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 40-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of 16, 21, 28, and 33, T30N-R58E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 4, AND 5, T28N-R57E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 41-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 81-2023 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3 AND 4, T28N-R57E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTION 5, T28N-R57E.

Docket No. 130-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 41-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 3, 4, and 5, T28N-R57E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Order 81-2023 is hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 4, AND 5, T28N-R57E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 42-2026

Docket No. 131-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 41-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 3, 4, and 5, T28N-R57E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 42-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 3, 4, and 5, T28N-R57E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T27N-R55E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 43-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTIONS 14, 23, 26, AND 35, T27N-R55E.

Docket No. 140-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The proposal includes federal lands for which nominations have been submitted; however, due to federal leasing restrictions, development on those lands cannot occur until at least 2027. The testimony presented at hearing contemplated drilling wells across the full length of the temporary spacing unit, including those federal tracts when available. The Board's approval of the temporary spacing unit is based on that development concept, and an application for permit to drill that materially departs from the plan presented would not be consistent with the record supporting this order.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 14, 23, 26, and 35, T27N-R55E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation wells anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that staff not approve any application for permit to drill within the temporary spacing unit that materially departs from the development plan presented in the testimony supporting this application, absent further Board review.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T27N-R55E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 44-2026

Docket No. 141-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 43-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 14, 23, 26, and 35, T27N-R55E, Richland County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 44-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 14, 23, 26, and 35, T27N-R55E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T27N-R55E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 45-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 380-2011 INsofar AS IT RELATES TO ALL OF SECTIONS 15, 22, 27, AND 34, T27N-R55E.

Docket No. 142-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The proposal includes federal lands for which nominations have been submitted; however, due to federal leasing restrictions, development on those lands cannot occur until at least 2027. The testimony presented at hearing contemplated drilling wells across the full length of the temporary spacing unit, including those federal tracts when available. The Board's approval of the temporary spacing unit is based on that development concept, and an application for permit to drill that materially departs from the plan presented would not be consistent with the record supporting this order.
4. No protest to the application of Phoenix was made.
5. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 15, 22, 27, and 34, T27N-R55E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation wells anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that staff not approve any application for permit to drill within the temporary spacing unit that materially departs from the development plan presented in the testimony supporting this application, absent further Board review.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T27N-R55E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 46-2026

Docket No. 143-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 45-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 15, 22, 27, and 34, T27N-R55E, Richland County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 46-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 15, 22, 27, and 34, T27N-R55E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28, 29, AND 30, T30N-R59E AND ALL OF SECTION 25, T30N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 47-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 131-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 30 AND 31, T30N-R59E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 78-2024 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 20, 29, AND 32, T30N-R59E AND THAT ORDER 79-2024 THAT AUTHORIZED ADDITIONAL WELLS IN THAT SPACING UNIT BE VACATED.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTION 28, T30N-R59E AND ALL OF SECTION 25, T30N-R58E.

Docket No. 166-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 28, 29, AND 30, T30N-R59E AND ALL OF SECTION 25, T30N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

Docket No. 167-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. Section 20 is currently included within an existing temporary spacing unit. The application proposes vacating that temporary spacing unit and does not include Section 20 within the proposed new spacing configuration. Approval of the application as submitted would result in Section 20 not being included within any approved spacing unit. Given the configuration of surrounding spacing units in the area, leaving Section 20 unspaced could limit or complicate future orderly development of that section.

4. The Board discussed a potential correlative rights issue concerning possible production pathways outside the proposed spacing unit concerning existing sidetracked boreholes from the drilling of Phoenix's Scadden 21 3H well, API # 25-085-22070. Due to insufficient evidence that drainage will not occur beyond the unit boundaries and the potential of orphaning lands, staff recommended to continue the docket. Phoenix expressed no objection to this continuation.

5. No protest to the application of Phoenix was made.

6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Dockets 166-2026 and 167-2026 are continued until the April 9, 2026, public hearing.

BOARD ORDER NO. 47-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

ORDER 48-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 31, 32, AND 33, T30N-R59E AND ALL OF SECTION 36, T30N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

APPLICANT REQUESTS TO VACATE BOARD ORDER 131-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 30 AND 31, T30N-R59E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 78-2024 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 20, 29, AND 32, T30N-R59E AND THAT ORDER 79-2024 THAT AUTHORIZED ADDITIONAL WELLS IN THAT SPACING UNIT BE VACATED.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTION 33, T30N-R59E AND ALL OF SECTION 36, T30N-R58E.

Docket No. 168-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 31, 32, AND 33, T30N-R59E AND ALL OF SECTION 36, T30N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

Docket No. 169-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).

3. Section 20 is currently included within an existing temporary spacing unit. The application proposes vacating that temporary spacing unit and does not include Section 20 within the proposed new spacing configuration. Approval of the application as submitted would result in Section 20 not being included within any approved spacing unit. Given the configuration of surrounding spacing units in the area, leaving Section 20 unspaced could limit or complicate future orderly development of that section..

4. The Board discussed a potential correlative rights issue concerning possible production pathways outside the proposed spacing unit concerning existing sidetracked boreholes from the drilling of Phoenix's Scadden 21 3H well, API # 25-085-22070. Due to insufficient evidence that drainage will not occur beyond the unit boundaries and the potential of orphaning lands, staff recommended to continue the docket. Phoenix expressed no objection to this continuation.

5. No protest to the application of Phoenix was made.

6. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Dockets 168-2026 and 169-2026 are continued until the April 9, 2026, public hearing.

BOARD ORDER NO. 48-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4, 9, AND 16, T30N-R59E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION. THE APPLICATION INDICATES THAT LOTS 1, 2, 3, AND 4 AND THE S½NW¼ (N½) OF SECTION 4, T30N-R59E, CONTAIN INDIAN TRUST MINERALS.

ORDER 49-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 80-2024 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4, 9, AND 16, T30N-R59E AND THAT ORDER 81-2024 THAT AUTHORIZED ADDITIONAL WELLS IN THAT SPACING UNIT BE VACATED.

Docket No. 172-2026 / 33-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 4, 9, and 16, T30N-R59E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 80-2024 and 81-2024 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 4, 9, AND 16, T30N-R59E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. THE APPLICATION INDICATES THAT LOTS 1, 2, 3, AND 4 AND THE S½NW¼ (N½) OF SECTION 4, T30N-R59E, CONTAIN INDIAN TRUST MINERALS.

ORDER 50-2026

Docket No. 173-2026 / 34-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 49-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 4, 9, and 16, T30N-R59E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 50-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 4, 9, and 16, T30N-R59E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 6, 7, 18, AND 19, T30N-R59E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION. THE APPLICATION INDICATES THAT THE SW¼ OF SECTION 19, T30N-R59E, CONTAIN INDIAN TRUST MINERALS.

ORDER 51-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 248-2010 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 6 AND 7, T30N-R59E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 452-2011 THAT DESIGNATED A PERMANENT SPACING UNIT COMPRISED OF ALL OF SECTION 19, T30N-R59E.

APPLICANT FURTHER REQUESTS TO VACATE BOARD ORDER 380-2011 INSOFAR AS IT RELATES TO ALL OF SECTION 18, T30N-R59E.

Docket No. 174-2026 / 35-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. No protest to the application of Phoenix was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 6, 7, 18, and 19, T30N-R59E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that Board Orders 248-2010 and 452-2011 are hereby vacated.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 6, 7, 18, AND 19, T30N-R59E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. THE APPLICATION INDICATES THAT THE SW¼ OF SECTION 19, T30N-R59E, CONTAIN INDIAN TRUST MINERALS.

ORDER 52-2026

Docket No. 175-2026 / 36-2026 FED

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix Operating LLC (Phoenix).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 51-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 6, 7, 18, and 19, T30N-R59E, Roosevelt County, Montana.
5. No protest to the application of Phoenix was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 52-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 6, 7, 18, and 19, T30N-R59E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE AN TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T25N-R56E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 70-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 49-2025 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 10, AND 15, T25N-R56E.

Docket No. 184-2026

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T25N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

Docket No. 185-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

BOARD ORDER NO. 70-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Dockets 184-2025 and 185-2025 are denied.

BOARD ORDER NO. 70-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF BALDWIN LYNCH ENERGY CORPORATION TO VACATE BOARD ORDER 96-2015 THAT APPROVED A PILOT ENHANCED RECOVERY PROJECT IN THE LAKOTA FORMATION FOR THE W $\frac{1}{2}$ NW $\frac{1}{4}$ AND NW $\frac{1}{4}$ SW $\frac{1}{4}$ OF SECTION 15 AND THE E $\frac{1}{2}$ NE $\frac{1}{4}$ AND NE $\frac{1}{4}$ SE $\frac{1}{4}$ OF SECTION 16, T9S-R22E, CARBON COUNTY, MONTANA.

ORDER 14-2026

Docket No. 200-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No protest to the application of Baldwin Lynch Energy Corporation was made.
3. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that the application of Baldwin Lynch Energy Corporation is granted as applied for.

BOARD ORDER NO. 14-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

REQUEST FOR A CHANGE OF OPERATOR, AND AS REQUIRED BY BOARD POLICY, THE BOARD WILL HOLD A HEARING TO CONSIDER APPROVAL OF THE TRANSFER OF PLUGGING AND RECLAMATION RESPONSIBILITIES FOR 1,109 WELLS IN DAWSON, FALLON, PRAIRIE, AND WIBAUX COUNTIES, MONTANA, FROM DENBURY ONSHORE, LLC TO MMGL MT I, LLC AND TO DETERMINE IF THE PROPOSED PLUGGING AND RECLAMATION BOND COVERAGE IS ADEQUATE UNDER § 82-11-123(5), MCA. BOARD RECORDS SHOW MMGL MT I, LLC IS RESPONSIBLE FOR 448 PRODUCING WELLS COVERED BY A MULTIPLE WELL BOND, 402 INJECTION WELLS WHICH ARE BONDED SEPARATELY, AND 259 FEDERALLY BONDED WELLS. A LIST OF THE WELLS IS AVAILABLE ONLINE OR IN THE BILLINGS OFFICE FOR REVIEW.

ORDER 53-2026

Docket No. 201-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, and Chad Brister, senior vice president, Chris Heavner, regulatory manager, and Wade Goode, regulatory analyst, appeared on behalf of MMGL MT I, LLC (MMGL).
3. The Board and its staff reviewed MMGL's change of operator request from Denbury Onshore, LLC.
4. An additional transfer request was submitted for 12 wells that have been plugged and abandoned but are still pending final reclamation. Staff requested that this transfer be exempt from the change-of-operator policy.
5. MMGL proposed equivalent bonding as the current operator. A \$660,000 multiple well plugging and reclamation bond to cover 448 production wells and a \$1,920,000 UIC well plugging and reclamation bond to cover the 402 injection wells. There are 259 wells that will be federally bonded.
6. The Board determined that MMGL's proposed plugging and reclamation bonds are adequate and in accordance with ARM 36.22.1308 and ARM 36.22.1408.
7. No protest to the application of MMGL was made.
8. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

BOARD ORDER NO. 53-2026

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that staff may proceed with administrative review and approval of the two change of operator requests.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF HERITAGE ENERGY OPERATING, LLC TO DRILL THE TRITON 18-1 SWD WELL IN THE SE¼SW¼ OF SECTION 18, T26N-R56E, RICHLAND COUNTY, MONTANA (WILDCAT) AS A SALTWATER DISPOSAL WELL IN THE DAKOTA FORMATION AT A DEPTH OF APPROXIMATELY 4,950 – 5,450 FT TVD. AN AQUIFER EXEMPTION IS BEING REQUESTED SINCE THE INJECTION ZONE CONTAINS WATER WITH LESS THAN 10,000 MG/L TOTAL DISSOLVED SOLIDS.

ORDER 15-2026

Docket No. 202-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No protest to the application of Heritage Energy Operating, LLC was made.
3. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of ARM 36.22.1403 and ARM 36.22.1418 have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that the application of Heritage Energy Operating, LLC is granted as applied for subject to stipulations on the sundry notice.

BOARD ORDER NO. 15-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF HERITAGE ENERGY OPERATING, LLC TO DRILL THE NEPTUNE 24-1 SWD WELL IN THE NE¼NE¼ OF SECTION 24, T26N-R55E, RICHLAND COUNTY, MONTANA (WILDCAT) AS A SALTWATER DISPOSAL WELL IN THE DAKOTA FORMATION AT A DEPTH OF APPROXIMATELY 4,800 – 5,300 FT. TVD AN AQUIFER EXEMPTION IS BEING REQUESTED SINCE THE INJECTION ZONE CONTAINS WATER WITH LESS THAN 10,000 MG/L TOTAL DISSOLVED SOLIDS.

ORDER 16-2026

Docket No. 203-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No protest to the application of Heritage Energy Operating, LLC was made.
3. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of ARM 36.22.1403 and ARM 36.22.1418 have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that the application of Heritage Energy Operating, LLC is granted as applied for subject to stipulations on the sundry notice.

BOARD ORDER NO. 16-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF MONTALBAN OIL & GAS OPERATIONS INC TO CONVERT THE VASBOE 8-1 WELL (API #25-035-06976) IN THE SW¼SE¼ OF SECTION 11, T37N-R6W, GLACIER COUNTY, MONTANA (BLACKFOOT) AS A SALTWATER DISPOSAL WELL IN THE CUT BANK AND MADISON FORMATIONS AT A DEPTH OF APPROXIMATELY 3,228 – 3,248 FT. TVD AND 3,404 – 3,748 FT TVD. AN AQUIFER EXEMPTION IS BEING REQUESTED SINCE THE INJECTION ZONE CONTAINS WATER WITH LESS THAN 10,000 MG/L TOTAL DISSOLVED SOLIDS.

ORDER 54-2026

Docket No. 204-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Scotti Gray, attorney, and Joseph Montalban, president, appeared on behalf of Montalban Oil & Gas Operations Inc (Montalban).

3. Angela Otero protested the application of Montalban. Ms. Otero argued the application lacks transparency on water flooding processes, monitoring, and environmental safeguards, and questioned whether the Madison Formation is oil-bearing. Additional concerns suggested the permit was a precursor to a future conversion to a Class V disposal well.

4. The Board clarified the request is for a UIC Class II permit to convert an existing enhanced oil recovery injection well for saltwater disposal into the Madison and Cut Bank Formations. The request is not for a Class V disposal well or part of a water flooding project.

5. The application meets all technical requirements and environmental protection standards for the permit.

6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of ARM 36.22.1403 and ARM 36.22.1418 have been met.

BOARD ORDER NO. 54-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing Montalban is authorized to convert the Vasboe 8-1 well (API # 25-035-06976) in the SW¼SE¼ of Section 11, T37N-R6W, Glacier County, Montana, to a saltwater disposal well in the Cut Bank and Madison Formations at a depth of approximately 3,228 – 3,248 ft. TVD and 3,404 – 3,748 ft TVD, subject to stipulations on the Sundry Notice.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF MORNINGSTAR OPERATING LLC TO CONVERT THE THIEL 11X-12 WELL (API #25-083-22850) IN THE NW¼NW¼ OF SECTION 12, T22N-R59E, RICHLAND COUNTY, MONTANA (WILDCAT) AS A SALTWATER DISPOSAL WELL IN THE DAKOTA AND LAKOTA FORMATIONS AT A DEPTH OF APPROXIMATELY 4,989 – 5,395 FT TVD AND 5,395 – 5,451 FT TVD. AN AQUIFER EXEMPTION IS BEING REQUESTED SINCE THE INJECTION ZONE CONTAINS WATER WITH LESS THAN 10,000 MG/L TOTAL DISSOLVED SOLIDS.

ORDER 17-2026

Docket No. 206-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No protest to the application of MorningStar Operating LLC was made.
3. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of ARM 36.22.1403 and ARM 36.22.1418 have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that the application of MorningStar Operating LLC is granted as applied for subject to stipulations on the sundry notice.

BOARD ORDER NO. 17-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 28, T28N-R58E, ROOSEVELT COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 12-2026

Docket No. 109-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. No protest to the application of Kraken was made.
4. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that all of Sections 27 and 28, T28N-R58E, Roosevelt County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

BOARD ORDER NO. 12-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF KRAKEN OIL & GAS LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 27 AND 28, T28N-R58E, ROOSEVELT COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 13-2026

Docket No. 110-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Uriah Price, attorney, Justin Payne, landman, and Matt Luna, vice president of development engineering, appeared on behalf of Kraken Oil & Gas LLC (Kraken).
3. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 12-2026.
4. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 27 and 28, T28N-R58E, Roosevelt County, Montana.
5. No protest to the application of Kraken was made.
6. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of Sections 27 and 28, T28N-R58E, Roosevelt County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

BOARD ORDER NO. 13-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO CREATE AN OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T26N-R56E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. THE OVERLAPPING TEMPORARY SPACING UNIT SHALL BE LIMITED TO PRODUCTION FROM THE PROPOSED HORIZONTAL WELL, AND APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 67-2026

APPLICANT REQUESTS THAT BOARD ORDER 76-2012 PERTAINING TO SECTIONS 15 AND 22, T26N-R56E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE HERNESSE 1-15H WELL.

Docket No. 323-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.
3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

BOARD ORDER NO. 67-2026

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that all of Sections 15, 22, 27, and 34, T26N-R56E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that the spacing order established by Board Order 76-2012 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Herness 1-15H well.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO
AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL
HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS
ANYWHERE WITHIN THE OVERLAPPING TEMPORARY SPACING
UNIT COMPRISED OF ALL OF SECTIONS 15, 22, 27, AND 34, T26N-
R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN
200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO
THE EXTERIOR BOUNDARIES THEREOF.

ORDER 68-2026

Docket No. 324-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).
3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail under Dockets 323, 325, 327, 435, 437, and 439-2025, and 184-2026.
4. Phoenix Operating LLC protested the application of Continental on the same basis and with the same evidence and testimony presented in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026.
5. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 67-2026.
6. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 15, 22, 27, and 34, T26N-R56E, Richland County, Montana.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 68-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 15, 22, 27, and 34, T26N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

IT WAS FURTHER ORDERED that a federal communitization agreement for spacing units that contain both federal and non-federal land must be submitted to the authorized officer of the Bureau of Land Management prior to or upon completion of a producible well.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO CREATE AN OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 13, 24, 25, AND 36, T26N-R56E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. THE OVERLAPPING TEMPORARY SPACING UNIT SHALL BE LIMITED TO PRODUCTION FROM THE PROPOSED HORIZONTAL WELL, AND APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 59-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 45-2012 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 25 AND 36, T26N-R56E.

APPLICANT FURTHER REQUESTS THAT BOARD ORDER 37-2013 PERTAINING TO SECTIONS 13 AND 24, T26N-R56E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE LEWIS 1-13H WELL AND THAT ORDER 38-2013 THAT AUTHORIZED ADDITIONAL WELLS IN THAT SPACING UNIT BE VACATED.

Docket No. 325-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

BOARD ORDER NO. 59-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that all of Sections 13, 24, 25, and 36, T26N-R56E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that the spacing order established by Board Order 37-2013 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Lewis 1-13H well.

IT WAS FURTHER ORDERED that Board Orders 45-2012 and 38-2013 are hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 13, 24, 25, AND 36, T26N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 60-2026

Docket No. 326-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).
3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail under Dockets 323, 325, 327, 435, 437, and 439-2025, and 184-2026.
4. Phoenix Operating LLC protested the application of Continental on the same basis and with the same evidence and testimony presented in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026.
5. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 59-2026.
6. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 13, 24, 25, and 36, T26N-R56E, Richland County, Montana.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 60-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 13, 24, 25, and 36, T26N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO CREATE AN OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T26N-R56E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. THE OVERLAPPING TEMPORARY SPACING UNIT SHALL BE LIMITED TO PRODUCTION FROM THE PROPOSED HORIZONTAL WELL, AND APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 63-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 46-2012 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 26 AND 35, T26N-R56E.

APPLICANT FURTHER REQUESTS THAT BOARD ORDER 488-2013 PERTAINING TO SECTIONS 14 AND 23, T26N-R56E BE AMENDED TO CLARIFY THAT SAID ORDER IS LIMITED TO OIL AND ASSOCIATED NATURAL GAS PRODUCED FROM THE BAKKEN/THREE FORKS FORMATION FROM THE MABEL 1-14H WELL AND THAT ORDER 489-2013 THAT AUTHORIZED ADDITIONAL WELLS IN THAT SPACING UNIT BE VACATED.

Docket No. 327-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

BOARD ORDER NO. 63-2026

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that all of Sections 14, 23, 26, and 35, T26N-R56E, Richland County, Montana, is designated a temporary spacing unit to drill a horizontal Bakken/Three Forks Formation well anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the exterior boundaries thereof, provided that operations for the drilling of said well be commenced within one year of the date of this order.

IT WAS FURTHER ORDERED that applicant must apply for permanent spacing within 90 days of successful well completion.

IT WAS FURTHER ORDERED that the spacing order established by Board Order 488-2013 is limited to only oil and associated natural gas produced from the Bakken/Three Forks Formation through the wellbore of Mabel 1-14H well.

IT WAS FURTHER ORDERED that Board Orders 46-2012 and 489-2013 are hereby vacated.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF CONTINENTAL RESOURCES INC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE OVERLAPPING TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 14, 23, 26, AND 35, T26N-R56E, RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF.

ORDER 64-2026

Docket No. 328-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental Resources, Inc. (Continental).
3. Applicant's development plans for the area, including the proposed spacing unit layout, were discussed in detail under Dockets 323, 325, 327, 435, 437, and 439-2025, and 184-2026.
4. Phoenix Operating LLC protested the application of Continental on the same basis and with the same evidence and testimony presented in consolidated Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026.
5. The lands described in the caption was designated a temporary spacing unit for production from the Bakken/Three Forks interval by Montana Board of Oil and Gas Conservation Order 63-2026.
6. Evidence presented at the time of the hearing supports the drilling of three additional horizontal Bakken/Three Forks interval wells in Sections 14, 23, 26, and 35, T26N-R56E, Richland County, Montana.
7. The evidence indicates that granting the application will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the applicant demonstrated the requirements of § 82-11-201, MCA have been met.

BOARD ORDER NO. 64-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that up to three additional horizontal Bakken/Three Forks Formation wells are authorized to be drilled in the temporary spacing unit comprised of all of Sections 14, 23, 26, and 35, T26N-R56E, Richland County, Montana, said wells to be located anywhere within said spacing unit but not closer than 200' (heel/toe setback) and 500' (lateral setback) to the boundaries thereof.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3 AND 10, T25N-R56E, AND ALL OF SECTIONS 27 AND 34, T26N-R56E, RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 69-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 49-2025 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3, 10, AND 15, T25N-R56E.

Docket No. 435-2025

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 3 AND 10, T25N-R56E, AND ALL OF SECTIONS 27 AND 34, T26N-R56E RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

Docket No. 436-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

BOARD ORDER NO. 69-2026

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

BOARD ORDER NO. 69-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Dockets 435-2025 and 436-2025 are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2 AND 11, T25N-R56E, AND ALL OF SECTIONS 26 AND 35, T26N-R56E RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 65-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 48-2025 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2, 11, AND 14, T25N-R56E.

Docket No. 437-2025

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 2 AND 11, T25N-R56E, AND ALL OF SECTIONS 26 AND 35, T26N-R56E RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

Docket No. 438-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

BOARD ORDER NO. 65-2026

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

BOARD ORDER NO. 65-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Dockets 437-2025 and 438-2025 are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO CREATE A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1 AND 12, T25N-R56E, AND ALL OF SECTIONS 25 AND 36, T26N-R56E RICHLAND COUNTY, MONTANA, TO DRILL A HORIZONTAL BAKKEN/THREE FORKS FORMATION WELL ANYWHERE WITHIN SAID SPACING UNIT BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF, PROVIDED THAT OPERATIONS FOR THE DRILLING OF SAID WELL MUST COMMENCE WITHIN ONE YEAR OF THE DATE OF THE ORDER ISSUED BY THE BOARD. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

ORDER 61-2026

APPLICANT REQUESTS TO VACATE BOARD ORDER 47-2025 THAT DESIGNATED A TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1, 12, AND 13, T25N-R56E.

Docket No. 439-2025

UPON THE APPLICATION OF PHOENIX OPERATING LLC TO AUTHORIZE THE DRILLING OF UP TO THREE ADDITIONAL HORIZONTAL BAKKEN/THREE FORKS FORMATION WELLS ANYWHERE WITHIN THE TEMPORARY SPACING UNIT COMPRISED OF ALL OF SECTIONS 1 AND 12, T25N-R56E, AND ALL OF SECTIONS 25 AND 36, T26N-R56E RICHLAND COUNTY, MONTANA, BUT NOT CLOSER THAN 200' (HEEL/TOE SETBACK) AND 500' (LATERAL SETBACK) TO THE EXTERIOR BOUNDARIES THEREOF. APPLICANT WILL APPLY FOR PERMANENT SPACING WITHIN 90 DAYS OF SUCCESSFUL WELL COMPLETION.

Docket No. 440-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, and was continued to February 13, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.

BOARD ORDER NO. 61-2026

2. Dockets 323 to 328-2025, 435 to 440-2025, 58 to 60-2026, and 184 to 185-2026, were consolidated for hearing at the agreement of the parties due to overlapping lands and related issues. The dockets concern competing applications filed by Continental Resources, Inc. (Continental) and Phoenix Operating LLC (Phoenix) seeking establishment of temporary spacing units and increased well density within certain lands in Richland County, Montana.

3. Scotti Gray, attorney, Blaine Dutchik, senior landman, JJ Kim, reservoir engineer, Leo Lasecki, resource development supervisor, and Anthony Luvera, facility engineer, appeared on behalf of Continental. Continental presented testimony and exhibits in support of its applications and in opposition to Phoenix's applications.

4. Wendy Johnson and Amanda Jackson, attorneys, Justin Arn, chief land and title officer, Tom Kruk, senior landman, Russell (Tofer) Lewis, geologist, and Eric Shivey, vice president of reservoir engineering and corporate reserves, appeared on behalf of Phoenix. Phoenix presented testimony and exhibits in support of its applications and in opposition to Continental's applications.

5. In February 2025, the Board issued orders establishing three temporary spacing units in Richland County, Montana. Those orders were issued after notice and hearing. No protest, rehearing request, or appeal was filed, and the orders became final.

6. Following issuance of those temporary spacing units, permits were filed and business transactions were undertaken in reliance upon the Board's orders, including acquisition of interests and internal development planning.

7. Phoenix filed applications requesting that the Board vacate the existing temporary spacing units and adopt alternative spacing configurations. Phoenix contended that its proposed development plan would better avoid combining previously produced acreage with undeveloped acreage and would better protect correlative rights of certain mineral owners.

8. Continental opposed the requested vacatur and presented testimony that the existing temporary spacing units remain appropriate for coordinated development and that no material change in circumstances has occurred since issuance of the prior orders.

9. The Board considered testimony, exhibits, and argument regarding whether the existing temporary spacing units should be vacated in favor of Phoenix's proposed configurations. The evidence presented did not establish that the existing temporary spacing units were failing to prevent waste or protect correlative rights, nor did it demonstrate any material change in circumstances since issuance of the prior orders.

10. Testimony was presented regarding development sequencing, infrastructure planning, and the effect of the competing configurations on adjacent lands. The evidence did not establish that the existing temporary spacing units would preclude future development of surrounding tracts.

11. Continental's applications for confirmation of spacing and increased well density were supported by land, engineering, and facilities testimony describing coordinated development within the proposed units.

12. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that no material change in circumstances has been demonstrated sufficient to justify vacatur of the previously established temporary spacing units under § 82-11-201, MCA.

The Board further concludes that the requirements of § 82-11-201, MCA have been met with respect to Continental's applications for the establishment or confirmation of temporary spacing units and increased well density.

BOARD ORDER NO. 61-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 13, 2026, hearing that Dockets 439-2025 and 440-2025 are denied.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 13^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE BOARD'S OWN MOTION TO REQUIRE MCOIL MONTANA ONE LLC TO APPEAR AND SHOW-CAUSE, IF ANY IT HAS, WHY IT SHOULD NOT BE ASSESSED ADDITIONAL PENALTIES OR HAVE ITS PLUGGING AND RECLAMATION BOND FORFEITED, AS PERMITTED BY § 82-11-123(5), MCA, FOR FAILURE TO BEGIN TO PLUG AND ABANDON OR TRANSFER ITS WELLS LOCATED IN TOOLE COUNTY, MONTANA PRIOR TO THE FEBRUARY 12, 2026 PUBLIC HEARING, AS REQUIRED BY BOARD ORDER 351-2025.

ORDER 55-2026

Docket No. 209-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown and Coery Welter were absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No one appeared on behalf of McOil Montana One LLC (McOil).
3. McOil has an outstanding fine in the amount of \$3,340. This fine amount includes a \$340 penalty for delinquent reporting and \$3,000 for failure to appear at the June 12, 2025, August 14, 2025, and October 9, 2025, public hearings.
4. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the respondent has not demonstrated that the requirements of Title 82, Chapter 11, MCA and ARM 36.22.101, et seq. have been met, and has not shown cause why its bonds should not be forfeited.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that the plugging and reclamation bonds for McOil are hereby forfeited.

BOARD ORDER NO. 55-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman (Absent)

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE BOARD'S OWN MOTION TO REQUIRE POPLAR RESOURCES LLC TO APPEAR AND SHOW-CAUSE, IF ANY IT HAS, WHY ADDITIONAL PENALTIES SHOULD NOT BE IMPOSED FOR FAILURE TO SUBMIT PRODUCTION REPORTS AND PAY THE ADMINISTRATIVE PENALTY ASSESSED FOR DELINQUENT PRODUCTION REPORTING. IN ACCORDANCE WITH BOARD POLICY THE AMOUNT DUE NOW IS \$520. THIS DOCKET WILL BE DISMISSED IF PAYMENT AND REPORTS ARE RECEIVED TEN DAYS PRIOR TO THE HEARING. FAILURE TO APPEAR AT THE SHOW CAUSE HEARING OR TO MAKE SUITABLE ARRANGEMENTS PRIOR TO SAID HEARING SUBJECTS POPLAR RESOURCES LLC TO FURTHER PENALTIES AS PRESCRIBED BY BOARD POLICY.

ORDER 56-2026

Docket No. 211-2026

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No one appeared on behalf of Poplar Resources, LLC (Poplar).
3. Poplar has not filed the delinquent production reports or paid the outstanding fine of \$520 assessed for delinquent reporting.
4. Poplar has filed for bankruptcy.
5. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the respondent has not demonstrated that the requirements of Title 82, Chapter 11, MCA and ARM 36.22.101, et seq. have been met.

BOARD ORDER NO. 56-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Poplar is fined \$1,000 for failure to appear at the February 12, 2026, public hearing.

IT WAS FURTHER ORDERED that Poplar is to appear at the April 9, 2026, public hearing and show-cause, if any it has, why additional penalties should not be assessed for failure to file production and injection reports, failure to pay the penalty assessed for delinquent reporting, and failure to appear at the February 12, 2026, public hearing.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE BOARD'S OWN MOTION TO REQUIRE COALRIDGE DISPOSAL AND PETROLEUM, INC. APPEAR AND SHOW-CAUSE, IF ANY IT HAS, WHY IT SHOULD NOT IMMEDIATELY PLUG AND ABANDON ITS WELLS IN SHERIDAN COUNTY, MONTANA, AND WHY ADDITIONAL PENALTIES SHOULD NOT BE IMPOSED FOR FAILURE TO FILE REPORTS, FAILURE TO PAY THE ADMINISTRATIVE PENALTY ASSESSED FOR DELINQUENT PRODUCTION AND INJECTION REPORTING, AND FAILURE TO PAY THE OUTSTANDING FINES.

ORDER 57-2026

Docket No. 88-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper, and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. No one appeared on behalf of Coalridge Disposal & Petroleum (Coalridge).
3. The legal dispute concerning the determination of responsibility for the company is still ongoing.
4. Staff recommended the docket be continued until the April 9, 2026, public hearing.
5. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that taking the following action is appropriate.

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that Docket 88-2025 is continued until the April 9, 2026, public hearing.

BOARD ORDER NO. 57-2026

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist

BEFORE THE BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

UPON THE BOARD'S OWN MOTION TO REQUIRE MONTANA ENERGY COMPANY, LLC TO APPEAR AND SHOW CAUSE, IF ANY IT HAS, WHY ADDITIONAL PENALTIES, WHICH COULD INCLUDE ITS PRODUCTION BEING DECLARED ILLEGAL IN ACCORDANCE WITH ARM 36.22.1245, SHOULD NOT BE CONSIDERED FOR FAILURE TO REMEDY THE COMPLIANCE ISSUES.

ORDER 58-2026

Docket No. 357-2025

Report of the Board

The above entitled cause came on regularly for hearing on February 12, 2026, at the Board's hearing room at 2535 St. Johns Avenue in Billings, Montana, pursuant to the order of the Board of Oil and Gas Conservation of the State of Montana, hereinafter referred to as the Board. Member Roy Brown was absent. At this time and place testimony was presented, statements and exhibits were received, and the Board then took the cause under advisement; and, the Board having fully considered the testimony, statements, exhibits, and all things and matters presented to it for its consideration by all parties in the Docket, and being well and fully advised in the premises, finds and concludes as follows:

Findings of Fact

1. Due, proper, and sufficient notice was published and given of this matter, the hearing hereon, and of the time and place of said hearing, as well as the purpose of said hearing; all parties were afforded an opportunity to present evidence, oral and documentary.
2. Darin Johnson, attorney, appeared on behalf of Montana Energy Company, LLC (MEC). Company officer Jorge De La Torre was unable to attend the hearing due to flight cancellation.
3. Mr. Johnson stated that MEC hired a vac truck and were waiting on a permit to remove oil from pits. This was the only compliance issue that MEC was aware that needed to be remedied.
4. On February 4, 2026, chief field inspector determined that MEC's compliance issue outlined in Board Order 354-2025 remain unresolved. None of MEC's wells are operational, and no production has been reported since November 2025.
5. The daily fine for the unresolved violations has accrued to \$50,450.
6. Due to the operator's history of current and past compliance issues, the Board discussed declaring production illegal under ARM 36.22.1245 until compliance is achieved or require MEC to begin to plug and abandon or transfer its wells by the April hearing, with potential bond forfeiture if not completed.
7. The evidence indicates that taking the following action will serve to protect correlative rights and be in the interest of conservation of oil and gas in the State of Montana.

Conclusions of Law

The Board concludes that the respondent has not demonstrated that the requirements of Title 82, Chapter 11, MCA and ARM 36.22.101, et seq. have been met.

BOARD ORDER NO. 58-2026

Order

IT WAS THEREFORE ORDERED by the Board at the February 12, 2026, hearing that MEC must begin to plug and abandon or transfer its wells in Musselshell, Rosebud, Stillwater, and Sweetgrass Counties, Montana, prior to April 9, 2026, public hearing. Failure to begin to plug and abandon or transfer the wells may result in additional penalties or the forfeiture of the plugging and reclamation bond in its entirety, as permitted by § 82-11-123(5), MCA.

Done and performed by the Board of Oil and Gas Conservation of the State of Montana at Billings, Montana, this 12^h day of February, 2026.

BOARD OF OIL AND GAS CONSERVATION
OF THE STATE OF MONTANA

Steven Durrett, Chairman

Corey Welter, Vice-Chairman

Roy Brown, Board Member (Absent)

Mac McDermott, Board Member

Barbara Skelton, Board Member

W. John Tietz, Board Member

Jeff Wivholm, Board Member

ATTEST:

Jennifer Breton, Program Specialist