



September 2, 2026

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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

Montana Board of Oil & Gas Conservation
2535 St. Johns Avenue
Billings, MT 59102

Attn: Mr. John Gizicki
UIC Program Director

Re: Application for UIC Permit and Authorization to Drill a Class II Injection Well,
Neptune 24-1 SWD in NENE of Sec. 24 T26N R55E, Richland County, MT

Dear Mr. Gizicki

CPX Energy Operating, LLC respectfully requests approval of an Underground Injection Control (UIC) permit for the referenced location and as described in the attached application. CPX Energy has provided notice to appropriate parties within the ¼ mile area of review of the proposed well location and requests that the application be placed on the docket for the MBOGC hearing scheduled for October 15, 2026.

If you have any questions concerning the enclosed application, please contact me at (940) 567-1078.

A handwritten signature in blue ink, appearing to be "Kagen Elenburg", written over a circular blue stamp.

Sincerely,

Kagen Elenburg
Chief Operating Officer
CPX ENERGY OPERATING, LLC

State of Montana
Board of Oil and Gas Conservation

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Docket No: _____

Underground Injection Control
Application

Neptune 24-1 SWD

Sec. 24 T26N R55E

CPX Energy Operating, LLC

P.O. Box 470695, Fort Worth, Texas 76147

(214) 692-2400

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The following is submitted in support of our application to permit the drilling and completion of the Neptune 24-1 SWD well for the purposes of water injection into the Dakota Group and related rocks within the proposed Wildcat, Richland Field, as required by Rule 36.22.1403 of the Rules and regulations of the Montana Board of Oil & Gas Conservation.

1(a) Well locations:

The Neptune 24-1 SWD well has been proposed for drilling and completion of a water injection well within the Wildcat, Richland Field in Richland County, Montana as described below. Appendix I, depicts the surface location and a quarter ¼-mile radius representing the area of review for this well at the SHL and the BHL.

Neptune 24-1 SWD
440' FNL, 1071' FEL
NENE Sec. 24 T26N R55E

1(b) Wells Located within the ¼-mile Area of Review (AOR):

There are no active oil or gas wells within the ¼-Mile AOR.

There are no plugged and abandoned wells within the ¼-Mile AOR.

1(c) Location of All Pipelines:

The Neptune 24-1 SWD surface facilities will be constructed on the same pad as the injection well.

Injection fluids will come from multiple oil wells located on the same pad.

The Neptune 24-1 SWD may be tied into a pipeline system in the future.

1(d) Area Producing Formations, Fresh Water Aquifers and Water Well Information:

There are no wells that have tested the productive Williston formations within the ¼-Mile AOR.

Fresh water well data was obtained from the Montana Department of Natural Resources and Conservation, Water Resources, Division. There are no freshwater wells within the ¼-Mile AOR of the proposed injector.

<u>Location</u>	<u>S-T-R</u>	<u>Well ID</u>	<u>Well Name</u>	<u>Depth</u>
NA	NA	NA	NA	NA

Any potential USWDs are protected from the proposed injection zone by surface casing to be set at 2,090' and cemented to surface. The production string, tubing and injection packer will result in further isolation of fresh USWDs from injected fluid.

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The combined lower Cretaceous Dakota/Inyan Kara within the Dakota Group are roughly 420' thick in this area based on grid tops for the Dakota/Inyan Kara and the lower confining Swift formation. The Dakota/Inyan Kara consists of a sequence of alternating fluvial and deltaic sands, silts, and shales. It unconformably overlies the Swift formation. There are several prospective porosity intervals for injection from 4,800 to 5,300' TVD with sand packages ranging from 10' to 55' in thickness.

The Cretaceous Mowry formation is the overlying confining formation for the Dakota Inyan Kara. The Mowry is estimated to be approximately 186' thick and comprised of black to gray, siliceous, fissile shales and siltstones containing bentonite layers.

The Jurassic Swift formation is the lower confining formation for the Dakota Inyan Kara. It is predominantly a transgressive-regressive, clastic, shallow marine deposit composed of dark-gray to greenish shales, and slightly calcareous, glauconitic siltstones and sandstones. The basal 170' to 200' are predominantly beds of slightly calcareous, dark-gray to greenish, waxy shales, commonly interbedded with glauconitic siltstones and sandstones with occasional carbonate units consisting of sand-sized skeletal packstones and grainstones. The upper half of the Swift is mostly shaly, glauconitic siltstones and sandstones with associated shales. The Swift formation is approximately 352' thick in this area.

1(f) Additional information on producing wells in the AOR:

There are no currently producing oil or gas wells within the ¼-Mile AOR. There are three wells the Hekkel 24-25-36-1 CH, Hekkel 13-12-1-36 CH and Hekkel 13-12-1-36 DH operated by CPX Energy Operating with active permits to drill that are on the same location as the Neptune 24-1 SWD and therefore within the ¼-Mile AOR. CPX Energy Operating plans to drill and complete the Hekkel 13-12-11-36 DH and Hekkel 24-25-236-1 CH before injection commences into the Neptune 24-1 SWD.

1(g) Open Hole Logs:

The Neptune 24-1 SWD will be a new drill SWD. The logging program will consist of a CBL/CCL/GR log run from TD to Surface during the completion of the well. Any logs and test data run on the Neptune 24-1 SWD will be supplied to the MBOGC.

1(h) Description of Wellbore Construction:

Appendix IV, attached to this document is the MBOGC's Form 2 requesting drilling and completing the subject well as an SWD. Appendix V, depicts the proposed wellbore configuration for the Neptune 24-1 SWD. Perforations will be selected

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after logs will be run. Appendix VI, illustrates the plan for completion of the subject well. An injectivity test of the Dakota Group perforations will be performed and if injectivity is below target, an acid breakdown (matrix acid treatment) of the perforations will be considered.

The 13 1/2" surface section will be drilled to 1,768' and then 9 5/8" casing will be set and cemented to surface. We will then drill out and drill the 8 3/4" Intermediate section to 4,708' TVD at which point we will drill the curve section at 10°/100 ft to the landing point at 5,294' TVD and drill the lateral section to approximately 9,480' MD. 7" casing will be ran to TD and cemented into place, TVD will be at 5,294'.

1(i) Description of Injection Fluid:

The Neptune 24-1 SWD will initially be used to inject produced water from wells producing from the Bakken formation from the same pad location. The well may in the future be tied into a pipeline system to inject produced wells from the area. If this future pipeline connection is made water from the Bakken, Red River, Madison and other producing intervals of the Williston Basin produced from well in the area may also be disposed of in the Neptune 24-1 SWD.

1(j) Names of Owners of Record:

The surface owners and mineral owners within the AOR are presented in Appendix VIII. CPX Energy Operating, LLC has notified the current operators, surface owners and lease owners in accordance with 35.22.1410 1) notification requirements for an underground injection permit. Appendix IX is an affidavit attesting to the fact that notices have been made.

1(k) List of Appendices:

I	1/4-Mile Area of Review Map
II	Plat of SWD Location
III	Representative Log
IV	Sundry Notices
V	Proposed Wellbore Schematic
VI	Proposed Completion Procedure
VII	Water Analysis – Source Waters
VIII	List of Surface Owners/Mineral Owners in 1/4-Mile AOR
IX	Affidavit of Notification to Landowners
X	Example of Landowner Notifications of Application for Injection
XI	Notice of Intention to Apply for a Class II Well
XII	Affidavits of Publication – Helena & Sidney Herald

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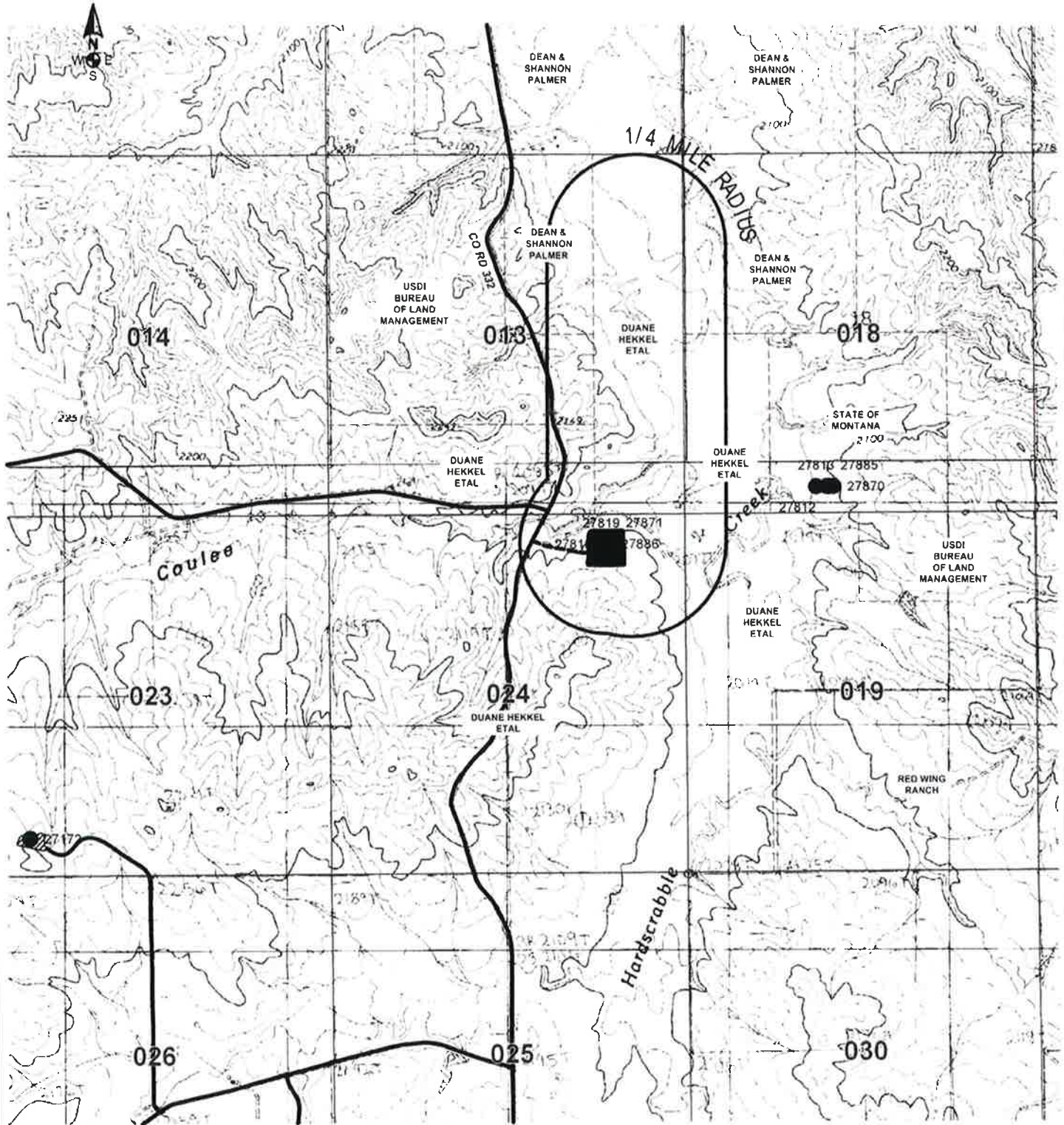
CPX ENERGY OPERATING, LLC

NEPTUNE 24-1 SWD

440' FNL & 1071' FEL

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana

Appendix I



THREE (3) GAS/OIL WELLS ARE LOCATED WITHIN 1/4-MILE
OF THE NEAREST PROJECTED WELL PATH.

LEGEND

EXISTING ACCESS ———
EXISTING ROAD ———

HIGHLANDS
ENGINEERING
OFFICE 701.493.2444
WWW.HIGHLANDSENG.COM

SHEET NAME: GAS/OIL WELL MAP	DATE: 09/03/2026	DRAWN BY: JSY	SCALE: 1"=2000'	PROJ. NO. 251813	SHEET NO. 12 of 14
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CPX ENERGY OPERATING, LLC

Appendix I

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NEPTUNE 24-1 SWD

440' FNL & 1071' FEL

SEP 10 2026

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana

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WELLS WITHIN 1/4-MILE RADIUS

File	Operator	Well Name	Section	Township	Range	Status	Type
27818	CPX Energy Operating, LLC	Hekkel 24-25-36-1 CH	24	26N	55E	Permit to Drill	Oil
27819	CPX Energy Operating, LLC	Hekkel 13-12-1-36 CH	24	26N	55E	Permit to Drill	Oil
27886	CPX Energy Operating, LLC	Hekkel 13-12-1-36 DH	24	26N	55E	Permit to Drill	Oil

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Legend

	P&A Class V
	Class V Injection
	P&A Coal Bed Methane
	Coal Bed Methane
	P&A Dry Hole
	P&A Injection, EOR
	Active Injection, EOR
	P&A Gas
	Producing Gas
	P&A Gas Storage
	Completed Gas Storage
	P&A Injection, Indian Lands
	Completed Injection, Indian Lands
	P&A Monitor/Observation
	Completed Monitor/Observation
	P&A Oil and Gas
	Oil and Gas
	P&A Oil
	Producing Oil
	P&A Injection - Disposal
	Injection - Disposal
	P&A Water Source
	Water Source
	P&A Domestic Water
	Domestic Water
	Carbon Dioxide
	Domestic Gas
	Injection & Production
	Spudded/Permit to Drill
	Expired, Not Released Oil
	Stratigraphic Test
	Unknown

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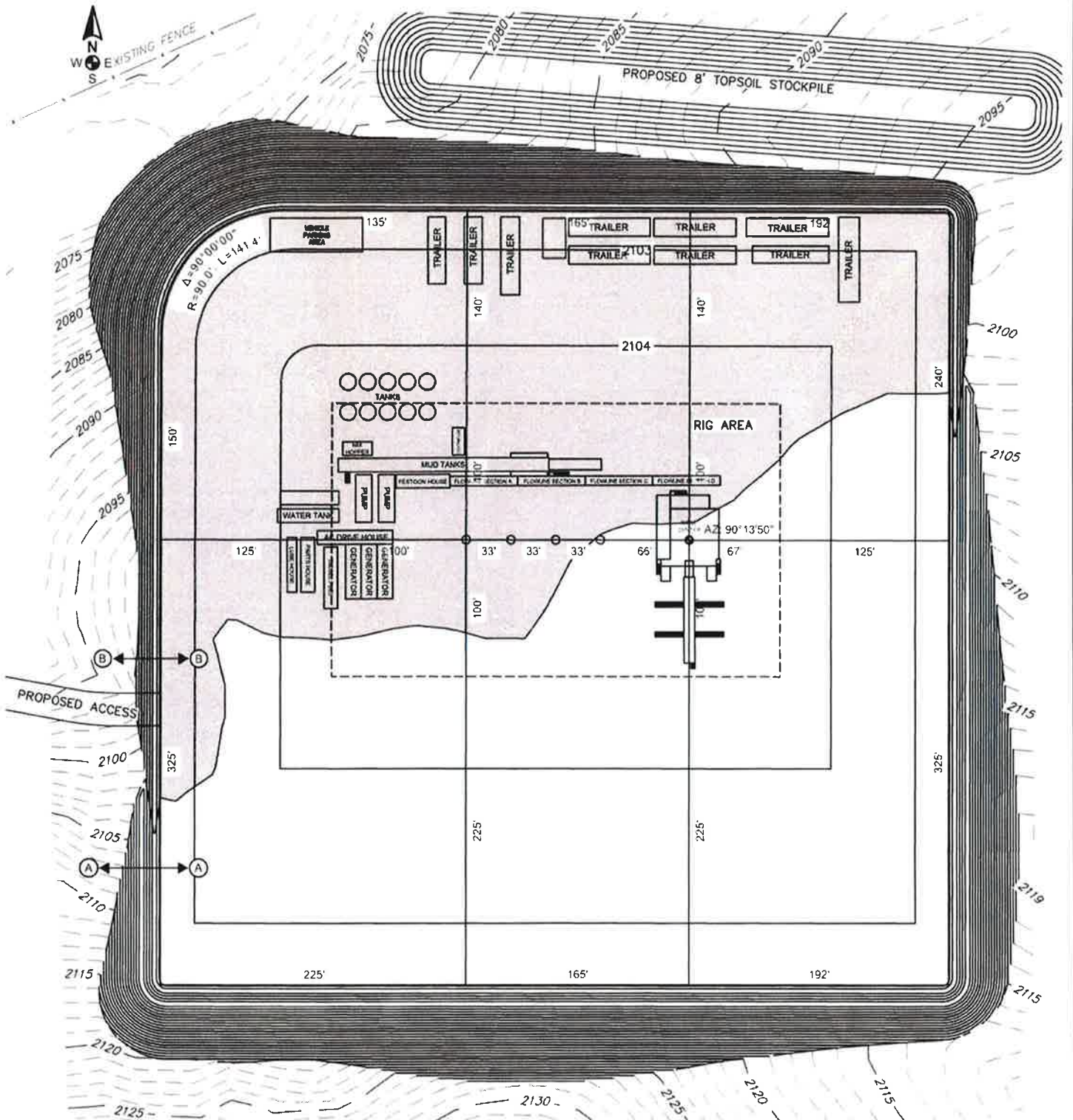
CPX ENERGY OPERATING, LLC

NEPTUNE 24-1 SWD

440' FNL & 1071' FEL

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana

Appendix II



HIGHLANDS
ENGINEERING
OFFICE: 201.483.2444
WWW.HIGHLANDSENG.COM

SHEET NAME: RIG LAYOUT	DATE: 08/13/2026	DRAWN BY: JSY	SCALE: 1"=100'	PROJ. NO. 251813	SHEET NO. 7 of 14
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H:\251813\PROJECT CAD\251813 RL.DWG

LAST SAVED: 06/18/2026 10:35 AM BY JOHN.YORK

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Appendix III

CPX Energy Operating, LLC

Representative Log

Eldridge 7-31

25-083-21261

Sec 31, T26N R55E

Horizontal Scale = 2.0

Vertical Scale = 20.0

Vertical Exaggeration = 0

LOG CURVES

0 170 GR (GAPI) Calibrated Gamma-Ray (F12.3)

0.02 20 LLD (ohmm) LLD

-0.1 0.2 DRHO *G/C3) DENSITY CORRECTION

9/10/2025

10:17:00 AM

25083212610000

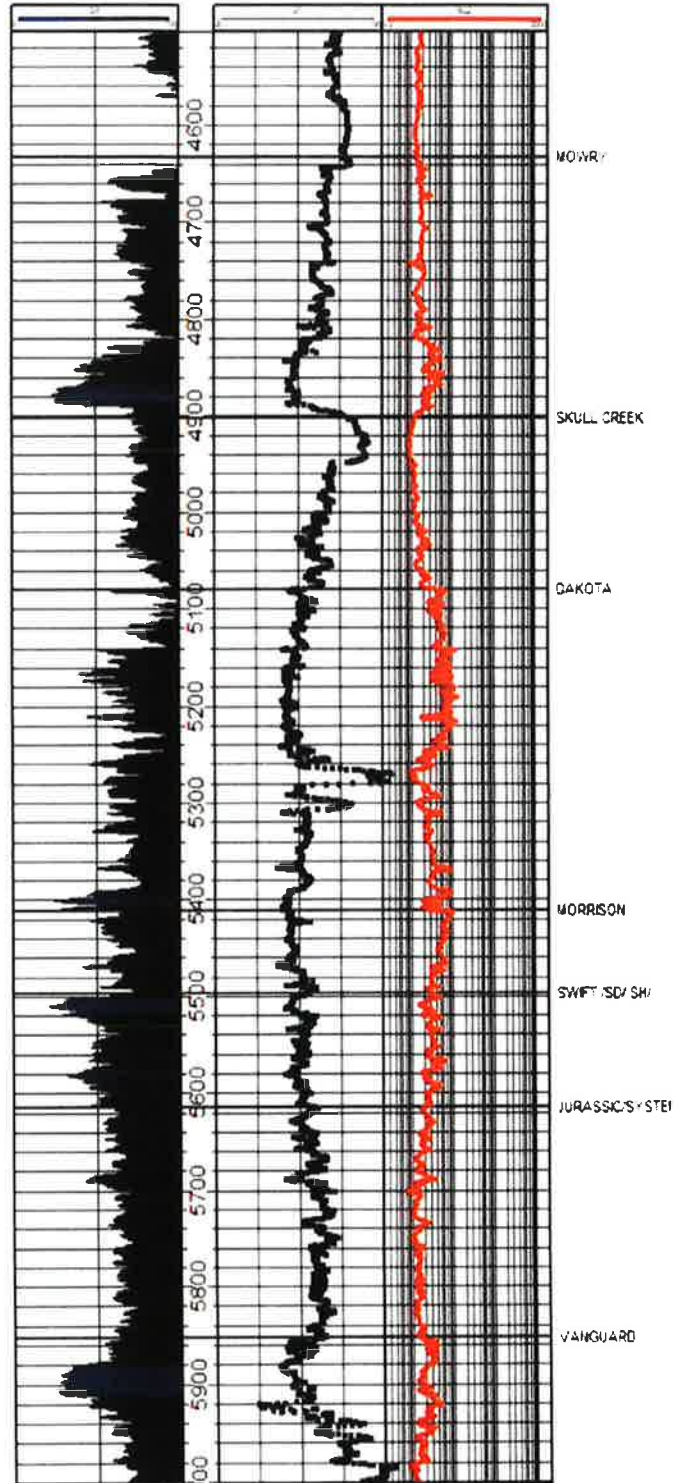
ELDRIDGE

7-31

T26N R56E S31

TEXACO INC PRD DEPRT

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FORM NO 2 R 10/09

SEP 10 2026

ARM 36.22 307, 601, 605,
1003, 1004, 1011, 1013,
1103, 1222, 1240, 1301,
1306, 1309, and 1417

MONTANA BOARD OF OIL &
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Submit In Quadruplicate To:

MONTANA BOARD OF OIL AND GAS CONSERVATION
2535 ST. JOHNS AVENUE
BILLINGS, MONTANA 59102

SUNDRY NOTICES AND REPORT OF WELLS

Operator CPX Energy Operating, LLC

Address PO BOX 470695

City Fort Worth State TX Zip Code 76147-0695

Telephone 8174260018 Fax

Location of well (1/4-1/4 section and footage measurements):

NE/4 NE/4 of Section 24-T26N-R55E (440' FNL & 1071' FEL)

Lease Name:

Neptune

Type (Private/State/Federal/Tribal/Allotted):

Private

Well Number:

24-1 SWD

Unit Agreement Name:

Field Name or Wildcat:

Wildcat

Township, Range, and Section:

24-T26N-R55E

API Number:

25 | 083 | 23582

State County Well

Well Type (oil, gas, injection, other):

INJECTION

County:

Richland

Indicate below with an X the nature of this notice, report, or other data:

Notice of Intention to Change Plans ☒

Notice of Intention to Run Mechanical Integrity Test ☐

Notice of Intention to Stimulate or to Chemically Treat ☐

Notice of Intention to Perforate or to Cement ☐

Notice of Intention to Abandon Well ☐

Notice of Intention to Pull or Alter Casing ☐

Notice of Intention to Change Well Status ☐

Supplemental Well History ☐

Other (specify) ☐

Subsequent Report of Mechanical Integrity Test ☐

Subsequent Report of Stimulation or Treatment ☐

Subsequent Report of Perforation or Cementing ☐

Subsequent Report of Well Abandonment ☐

Subsequent Report of Pulled or Altered Casing ☐

Subsequent Report of Drilling Waste Disposal ☐

Subsequent Report of Production Waste Disposal ☐

Subsequent Report of Change in Well Status ☐

Subsequent Report of Gas Analysis (ARM 36.22.1222) ☐

Describe Proposed or Completed Operations:

Describe planned or completed work in detail. Attach maps, well-bore configuration diagrams, analyses, or other information as necessary. Indicate the intended starting date for proposed operations or the completion date for completed operations.

CPX ENERGY OPERATING, LLC request to change the BHL to NE/4 NE/4 of Section 13-T26N-R55E (1320' FNL & 660' FWL)

BOARD USE ONLY

Approved _____

Date

Name

Title

The undersigned hereby certifies that the information contained on this application is true and correct:

8/28/2026

Date

Signed (Agent)

Kagen Elenburg Chief Operations Officer

Print Name and Title

Telephone

8174260018

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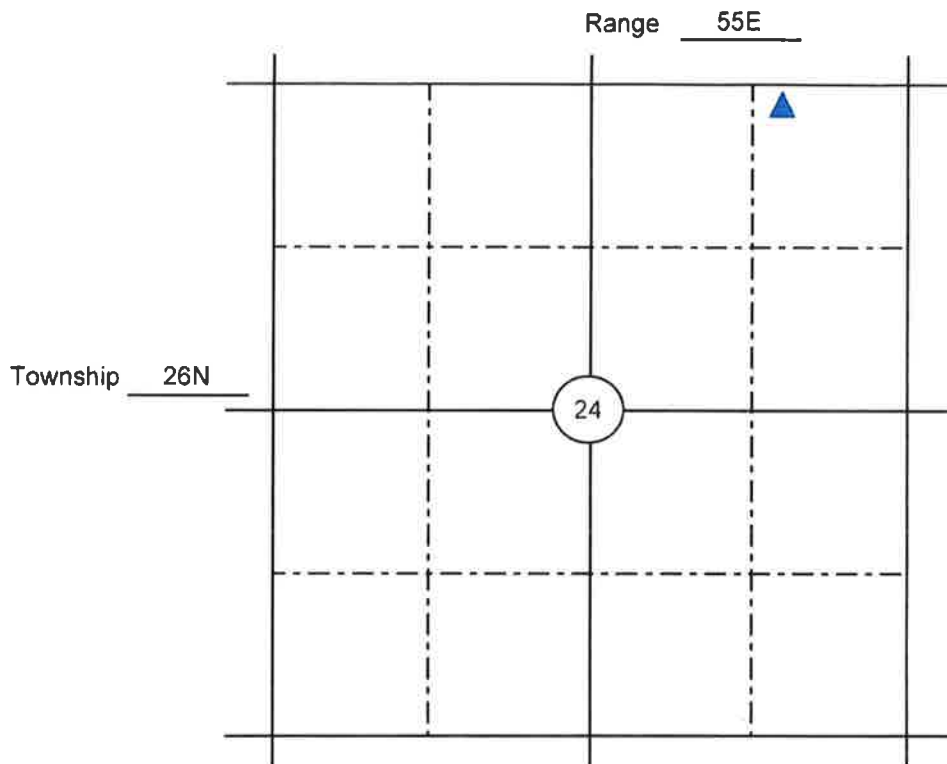
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SUPPLEMENTAL INFORMATION

NOTE: Additional information or attachments may be required by Rule or by special request.

Plot the location of the well or site that is the subject of this notice or report.



BOARD USE ONLY

CONDITIONS OF APPROVAL

The operator must comply with the following condition(s) of approval:

Failure to comply with the conditions of approval may void this permit.

CPX ENERGY

MARKERS

PERMIT:
API:
AFF:
CO MAN:
PHONE:

NEPTUNE 24-1 SWD
Horizontal Dakota SWD
Richland Co, MT

LOC: Sec 24 - T26N - R55E
SURVEY:
SPUD: 8/30/26
FRR:
KB ELEV: 2,130'
RIG: Nabors B3

HOLE SIZE

MW (ppg)

MUD

BHST (ft)

SURVEY

EVALUATION

Conductor @ +/-80'
16' 42#

Surface Casing @ 1,768' (Actual):
9-5/8" 36#, J55, LTC
Cemented to surf with 472 SX 12.5 PPG lead cement
and 275 SX 14.2 PPG tail cement.

7" Casing Detail (Proposed):

0' - 4,708' 7" 26# J-55 LTC
4,708' - 9,480' 7" 26# L-80 LTC
Cemented with 362 SX 12 PPG lead cement
and 1066 SX 14 PPG tail cement
TOC @ 1,750'

Injection String:
4-1/2" 11 6# L-80 LTC IPC

KOP @ 4,709' MD, 4,708' TVD

Injection Packer @ 5,374' MD,
5,234' TVD

Completion:
Perforate lateral 20' length @ 6 SPF
every 500'.
Acidize with 15% HCL.

Lateral TD @ 9,480' MD, 5,294' TVD

Dakota Top 4,947'
Dakota Target @
5,294' TVD

8-3/4" Open Hole

3,841' Lateral

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17.5"	13-1/2"	8-3/4"
40	80	12
N/A	100' MWD	150
None	No Logs	
	Fresh Water	Invert
		100' MWD Surveys
		Mud Log, CBL/GR

Drig Eng: K. Hudson
Date: 9/3/2026

**Appendix VI: Completion Procedure
Montana Board of Oil and Gas Commission
Underground Injection Control – Permit Application**

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**CPX Energy Operating, LLC
Neptune 24-1 SWD
Horizontal Dakota Saltwater Disposal Well
Sec. 24 T26N R55E
Richland County, MT**

API No: 25083235820000

**COMPLETION PROCEDURE
Tubing-Conveyed Perforating (TCP) Completion**

September 2, 2026

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MONTANA BOARD OF OIL &
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Item	Value
Surface Location	Sec 24, T26N-R55E, Richland County, MT
RKB Elevation	2,131' (GE 2,106' + KB 25')
Surface Casing	9-5/8", 36#, J-55, L.T.C. — set to 1,768' MD/TVD, cemented to surface
Production Casing	7", 26#, J-55 L.T.C (0'-4,708') / L-80 L.T.C (4,708'-9,480'), cemented to surface
KOP	4,709' MD (Build 10°/100' DLS)
Landing Point (LP)	5,639' MD / 5,294' TVD (90° inclination)
TD / BHL	9,480' MD / 5,294' TVD
Lateral Length (LP-TD)	≈3841' MD landed in the Dakota (azimuth 4.96°)
Target Formation	Dakota
Well Type	Class II Salt Water Disposal (SWD), horizontal, cemented 7" casing to TD

Completion Objective

Perforate the Dakota injection interval along the cemented 7" horizontal lateral using a tubing-conveyed perforating (TCP) gun assembly, establish injectivity, and complete the well as a Class II salt water disposal well. Because the 7" casing is cemented to TD across the full lateral (no open-hole liner or multistage staging hardware), the interval is well suited to a single-trip TCP perforating run rather than a plug-and-perf program.

1. Pre-Job / Well Preparation

1. MIRU workover rig, ND wellhead, NU BOPE rated for anticipated injection/kill pressures; pressure test per company policy and MBOGC requirements.
2. RIH with bit/scraper/broach on tubing or drill pipe to clean out 7" casing from surface to PBTD (~9,480' MD). Circulate clean at TD.
3. Displace wellbore to a clean, filtered, compatible completion brine (avoid fresh water — potential for clay swelling/formation damage in the Dakota). Verify compatibility with formation water to prevent scale.
4. Run gauge ring/junk basket if casing integrity or debris is a concern before running perforating guns.
5. POOH, lay down cleanout string.

2. TCP Assembly and Correlation

6. Make up TCP assembly on tubing (bottom to top, typical): guide shoe / bull plug — perforating gun string (correlated to Dakota interval) — firing head (mechanical drop-bar, hydraulic, or electric/e-line initiated) — on-off tool — production/injection packer — tubing to surface.
7. Select gun size/charge per 7" casing ID and desired penetration; confirm shot density and phasing (e.g., 6 SPF, 60° phasing is typical for injection service).
8. RIH, correlating gun depth to the cased-hole GR/CCL log tied to the original surface-hole GR reference. Space out so the gun string spans the planned perforated interval within the lateral (LP at 5,639' MD to TD at 9,480' MD, or a shorter targeted sub-interval per geology).
9. Set the packer in the low-DLS 65° tangent section (Plan 2: ~5,359–5,389' MD / ~5,228–5,240' TVD), which is within 100' TVD of the injection zone top at 5,267' TVD — satisfying MBOGC Class II SWD mechanical integrity packer placement requirements. Confirm the packer is set above the top of the perforated interval and above any planned perforations. The 30' tangent at 65° provides a low dogleg-severity window suitable for reliable packer element setting and long-term annular seal.

3. Perforating

10. Underbalance the wellbore relative to formation pressure prior to firing, where practical, to promote perforation clean-up and improve initial injectivity — confirm target underbalance with completions engineering.
11. Fire guns via the selected firing system (drop bar, applied annulus/tubing pressure for hydraulic firing head, or electric line signal).
12. Confirm firing at surface (pressure/volume change, drop-bar weight indicator, or e-line signal confirmation).

13. Drop spent guns to the rathole below the perforated interval (if drop-gun assembly used), or POOH with guns per assembly design.
14. POOH, laying down tubing and spent gun assembly (if retrieved).

4. Injectivity / Clean-Up

15. RIH with tubing and packer (if not already run as part of the TCP string) and re-establish injection path.
16. Perform an injectivity test: establish stabilized injection rate at surface pressure, record step-rate data if needed to confirm formation parting pressure and confirm the well will accept anticipated disposal volumes without exceeding MBOGC-permitted surface injection pressure.
17. If injectivity is below target, consider an acid breakdown of the perforations (matrix acid treatment) to improve near-wellbore permeability — coordinate volumes/rates with completions engineering.

5. Final Completion / Wellhead

18. Land tubing with packer set above the perforated interval; verify packer seal with a positive/negative pressure test per MBOGC mechanical integrity testing (MIT) requirements for Class II SWD wells.
19. Install tubing-casing annulus fluid (corrosion-inhibited packer fluid) and monitor annulus pressure per state requirements.
20. ND BOPE, NU injection wellhead/tree rated for anticipated surface injection pressure.
21. Run initial mechanical integrity test (MIT — typically an annulus pressure test, e.g., 500-800 psi held for 30 minutes with no more than 10% pressure loss, confirm exact criteria with MBOGC) prior to placing the well on injection.
22. Submit completion report and MIT results to the Montana Board of Oil & Gas as required prior to commencing disposal operations.

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4102 2nd Ave. West

AS. RO-CHEM LAB, INC.Williston, North Dakota 58802-0972
P.O Box 972

Appendix VII

Phone: (701) 572-7355

WATER ANALYSIS REPORT

Sample Number: W-17-2473

Date of Analysis: 06/06/2017

Company: Kraken Operating, LLC.

City: Houston

State: TX

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Well Number: Shayla 34-33 #1H

Date Received: 05/25/2017

DST Number:

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Sample Source: Flowback Treater

Location: SESE

Section: 27

Township: 27N

Range: 57E

County: Roosevelt

Formation: MIDDLE BAKKEN

Depth:

Distribution: Distribution List

Resistivity @ 77 °F

0.043 Ohm-Meters

pH 5.49

Specific Gravity @ 77 °F

1.185

H2S Negative

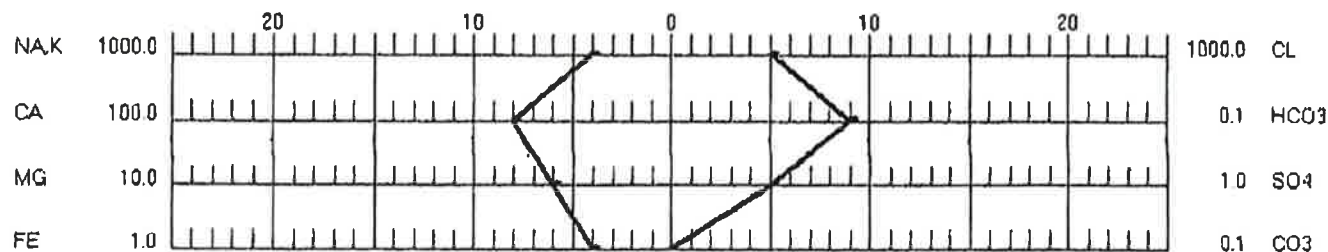
Total Dissolved Solids (Calculated)

285229 mg/L (240700 ppm)

Sodium Chloride (Calculated)

280263 mg/L (236509 ppm)

CATION	MEQ/L	mg/L	ANION	MEQ/L	mg/L
CALCIUM	840.0	16833	CHLORIDE	4794.0	169962
MAGNESIUM	60.0	729	CARBONATE	0.0	0
SODIUM	3884.3	89300	BICARBONATE	0.9	55
IRON	3.8	71.0	SULFATE	5.3	253
CHROMIUM	0.1	0.7	NITRATE	0.0	0
BARIUM	0.4	28.6			
POTASSIUM	175.2	6850			
STRONTIUM	25.6	1120.0			
ZINC	0.9	28.1			

WATER ANALYSIS PATTERNRemarks: Sampled 5-24-17
MTM #097524

Analyzed By: C. Jungels

ASTRO-CHEM LAB, INC.

4102 2nd Ave. W.

Williston, North Dakota 58802-0972

Phone: (701) 572-7355

Appendix VII

P.O. Box 972

WATER ANALYSIS REPORT

Sample Number: 20-00976

Date of Analysis: 3/11/2020

Company: Kraken Operating, LLC.

City: Houston

State: TX

Well Number: Taylor 14-23-2H

Sample Source: Test Separator

Date Received: 3/10/2020

Date Sampled: 3/8/2020

Formation:

Depth:

Location:

Section:

Twp:

Rng:

County:

Distribution: Distribution List

Resistivity @ 77 °F 0.042 Ohm-Meters

pH 5.90

Specific Gravity @ 77 °F 1.190

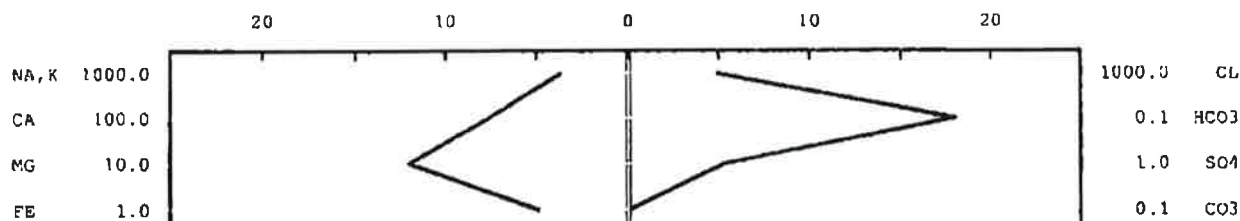
H₂S Negative

Total Dissolved Solids (Calculated) 280474 mg/L 235693 ppm

Sodium Chloride (Calculated) 285209 mg/L 239672 ppm

CATION	MEQ/L	mg/L	ANION	MEQ/L	mg/L
CALCIUM	760.0	15230	CHLORIDE	4878.6	172961
MAGNESIUM	120.0	1458	CARBONATE	0.0	0
SODIUM	3653.8	84000	BICARBONATE	1.8	110
IRON	4.8	89.7	SULFATE	5.4	260
CHROMIUM	0.1	0.9	NITRATE	0.0	0
BARIUM	0.6	44.6			
POTASSIUM	143.5	5610			
STRONTIUM	15.7	690.0			
ZINC	0.6	20.4			

WATER ANALYSIS PATTERN



Remarks: Sampled by Ben Borg

Analyzed By: C. Jungels

Underground Injection Control (UIC) Permit

Neptune 24-1 SWD

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MONTANA BOARD OF OIL &
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Section 18: E/2 SW/4, W/2 SE/4

Section 19: SW/4 NE/4, NW/4, W/2 SW/4

1.	State of Montana Department of Natural Resources 1539 11th Avenue Helena, MT 59602 (2026)
2.	United State of America Bureau of Land Management 5001 Southgate Drive Billings, MT 59101 (2025)
3.	Barbee Hekkel, Duane Hekkel and Tammy Olson, as JTWROS 4958 Road 1029 Froid, MT 59226 (2025)
4.	Barbee Hekkel, Duane Hekkel and Tammy Olson, as JTWROS, Contract Purchasers from Sonja Smart 94 Rising Sun Lane Cascade, MT 59421 (2025)
5.	Pennie Muth 750 N. Marcell Loop Palmer, AK 99645 (2026)

List of Working Interest & Mineral Ownership:Township 26 North, Range 56 East, M.P.M

Section 13: E2E2, S2SW4, SW4SE4

Section 24: E2E2, NW4SE4, NW4NE4, N2NW4

6.	Barbee Hekkel, Duane Hekkel and Tammy Olson, as JTWROS 4958 Road 1029 Froid, MT 59226 (2025)
7.	Sonja Smart 94 Rising Sun Lane Cascade, MT 59421 (2025)
8.	Pennie Muth f/k/a Pennie Parsons 750 N. Marcell Loop Palmer, AK 99645 (2026)
9.	Mary Kathryn Zimmer a/k/a Mary Zimmer, deceased c/o James Zimmer 1040 Parkhill Dr. Billings, MT 59102 (2025)
10.	Gregory C. MacDonald a/k/a Greg MacDonald 2935 Palm Dr. Billings, MT 59102 (2026)

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11.	Evelyn M. Oman, deceased c/o Gregory C. MacDonald a/k/a Greg MacDonald 2935 Palm Dr. Billings, MT 59102 (2026)
12.	Jennifer Kautz f/k/a Jennifer Schroeder 3720 Ben Hogan Lane Billings, MT 59106 (2025)
13.	Michael John Conroy a/k/a Mike Conroy, deceased c/o Michael John Conroy II 17 Fairgrounds Rd. Circle, MT 59215 (2026)
14.	Helen Carol Swoboda a/k/a Carol Swoboda, deceased c/o Steven Swoboda 2106 NE 2nd Ave. Hillsboro, OR 97124 (2026)
15.	Grace Amelia Dawson a/k/a Grace A. Dawson 4993 Krystal Lane Conway, SC 29527 (2026)
16.	Sheryl A. Spalinger 2460 Gold Rush Ave. Helena, MT 59601 (2025)
17.	Douglas E. Sexe 3105 Kingwood Court Great Falls, MT 59404 (2025)
18.	Dennis J. Sexe 1112 Harrison Street Great Falls, MT 59404 (2025)
19.	James Donald Conroy a/k/a James Conroy a/k/a Jim Conroy, deceased c/o Kris Green 4325 Huckleberry Dr. Great Falls, MT 59404 (2026)
20.	Kelli I. MacDonald 170 S. Eden Road Great Falls, MT 59405 (2025)
21.	Kathleen Matson a/k/a Kathy Matson f/k/a Kathleen Conroy, deceased c/o Christopher Matson 13340 W. 83 rd Place Arvada, CO 59601 (2025)
22.	Gayle Ely, Personal Representative of the Estate of Kathryn A. MacDonald 13183 SE Spring Mountain Dr. Happy Valley, OR 97086 (2026)
23.	Gayle MacDonald Ely a/k/a Gayle M. Ely f/k/a Gayle MacDonald 13183 SE Spring Mountain Dr. Happy Valley, OR 97086 (2026)
24.	Sister Irene Marie (Marilyn Conroy), deceased c/o Shannon Poindexter, f/k/a Shannon Hogan 3736 K68 Hwy Louisburg, KS 66053 (2026)
25.	Marilyn Ann Hogan a/k/a Marilyn Hogan), deceased c/o Shannon Poindexter, f/k/a Shannon Hogan 3736 K68 Hwy Louisburg, KS 66053 (2026)

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26.	Hedberg Family Limited Partnership, a Texas limited partnership P.O. Box 470337 Fort Worth TX 76147 (2025)
27.	Guthrie Hard Hat G, LP, a Texas limited partnership 611 South Main Big Spring, TX 79720 (2014)
28.	Doris Pike Guthrie Montana Trust for Mary Lynne Guthrie Perry (now known as Mary Lynne Guthrie Thompson) 611 S. Main St. Big Spring, TX 79720 (2015)
29.	Mary Lynne Guthrie Perry Montana Trust for Brian Howard Perry 611 S. Main St. Big Spring, TX 79720 (2015)
30.	Guthrie Minerals LP, a Texas limited partnership 611 S. Main St. Big Spring, TX 79720 (2015)
31.	Heritage Energy Operating, LLC 2448 East 81 st Street, Suite 3600 Tulsa, OK 74137
32.	Phoenix Energy One LLC 18575 Jamboree Rd., Ste. 830 Irvine, CA 92612 (2026)

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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS**List of Surface Ownership:**

Township 26 North, Range 56 East, M.P.M
Section 18: Lots 1, 2, E/2 NW/4

- | |
|---|
| 33. Dean S. Palmer and Shannon L. Palmer
33548 County Road 144
Culbertson, MT 59218 |
|---|

List of Working Interest & Mineral Ownership:

Township 26 North, Range 56 East, M.P.M
Section 18: Lots 1, 2, E/2 NW/4

- | |
|---|
| 34. Audrey V. Ochs
261 Fish Hatchery Rd.
Hamilton, MT 59840 (2024) |
| 35. Chad Ochs
2297 Raindrop Court
Odenton, MD 21113 (2025) |
| 36. Dean H. Frost and Betty L. Frost
220 Camas Creek Loop
Hamilton, MT 59840 (2024) |
| 37. Katrina Howard
11076 Sherry Dr.
Holts Summit, MO 65043 (2024) |
| 38. Timothy Allen Kelley
9305 County Road 433
New Bloomfield, MO 65063 (2024) |
| 39. Bobby Joseph Finnicum
602 11th St. SE
Sidney, MT 59270 (2024) |
| 40. Andrew Douglas Finnicum
514 Americas Way #9677
Box Elder, SD 57719 (2024) |
| 41. Benny Dean Finnicum
1972 Princeton St.
Butte, MT 59701 (2024) |
| 42. Benny Dean Finnicum, Trustee of the Judy Frances Finnicum Trust
1972 Princeton St.
Butte, MT 59701 (2024) |
| 43. Teresa Ann Mattison
1603 Sunflower Ln.
Sidney, MT 59270 (2024) |
| 44. Mark C. Gjeffe and Rita J. Gjeffe, as joint tenants
224 Meadowlark Lane
Hamilton, MT 59840 (2024) |

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45. Brittany Beasley 712 Park Court St. Charles, MO 63303 (2024)
46. Elise Rick 22726 Dun Villa Pelican Rapids, MN 56572 (2024)
47. Packstone Resources, Inc. 3302 Sprindeltree Dr. Grapevine, TX 76051 (2024)
48. Red Crown Royalties, LLC 1490 W. Canal Ct., Ste. 3000 Littleton, CO 80120 (2024)
49. Burlington Resources Oil & Gas Company, L.P. 925 N. Eldridge Parkway Houston, TX 77079 (2025)
50. Andrew A. Denton 628 W. Ford St. Shawnee, OK 74801 (2024)
51. Ralph Alden Watts 1339 Taubenfield San Antonio, TX 78260 (2024)
52. Arthur Newton Watts c/o Marcelline Yvonne Watts 102 High Colony Lane Thomasville, GA 31792 (2024)
53. Joe Fred Watts 4526 Wee Laddie Ln. Houston, TX 77084 (2024)
54. La Moin Smith Bennett c/o James Bert Bennett, Jr. 7212 Valle Jardin Lane NW Albuquerque, NM 87114 (2024)
55. Nancy Sue Moore 14901 N. Pennsylvania Oklahoma City, OK 73134 (2026)
56. Catherine Lynn Snow 1732 Augusta Dr. Ada, OK 74820 (2026)
57. Hicks Avery Smith, III PO Box 2371 Ada, OK 74821 (2024)
58. Melissa Ann Massie 1528 N. 13 th St. Duncan, OK 73533 (2025)
59. Frase-Tucker Resources, LLC PO Box 994486 Redding, CA 96099 (2020)

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60. Phoenix Energy One, LLC (above, 28) 18575 Jamboree Rd., Ste. 830 Irvine, CA 92612 (2026)
61. Heritage Energy, LLC (above, 26) 2448 East 81 st St., Ste. 3600 Tulsa, OK 74137 (2026)
62. Wolf Point Resources, LLC 3333 Lee Pkwy, Ste. 750 Dallas, TX 75219 (2024)
63. ConocoPhillips Company PO Box 2197 Houston, TX 77252 (2025)

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List of Surface Ownership:

Township 26 North, Range 55 East, M.P.M
Section 13: W/2 NE/4

64. Dean S. Palmer and Shannon L. Palmer 33548 County Road 144 Culbertson, MT 59218

List of Working Interest & Mineral Ownership:

Township 26 North, Range 55 East, M.P.M
Section 13: W/2 NE/4

65. Benny Dean Finnicum (above, 36) 1972 Princeton St. Butte, MT 59701 (2024)
66. Teresa Ann Mattison (above, 38) 1603 Sunflower Ln. Sidney, MT 59270 (2024)
67. Judy Frances Finnicum Trust, Benny Dean Finnicum, Trustee (above, 37, styled slightly differently) 1972 Princeton St. Butte, MT 59701 (2024)
68. Andrew Douglas Finnicum (above, 35) 514 Americas Way #9677 Box Elder, SD 57719 (2024)
69. Bobby Joseph Finnicum (above, 34) 602 11th St. SE Sidney, MT 59270 (2024)
70. Timothy Allen Kelley (above, 33) 9305 County Road 433 New Bloomfield, MO 65063 (2024)
71. Katrina Howard (above, 32) 11076 Sherry Dr. Holts Summit, MO 65043 (2024)
72. Brittany Beasley (above, 40) 712 Park Court St. Charles, MO 63303 (2024)
73. Betty L. Frost and Dean H. Frost, joint tenants with right of survivorship (above, 31, styled slightly differently) 220 Camas Creek Loop Hamilton, MT 59840 (2024)
74. Rita J. Gjeffe and Mark C. Gjeffe, joint tenants with right of survivorship (above, 39, styled slightly differently) 224 Meadowlark Lane Hamilton, MT 59840 (2024)
75. Chad Ochs (above, 30) 2297 Raindrop Court Odenton, MD 21113 (2025)

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76.	Elise Rick (above, 41) 22726 Dun Villa Pelican Rapids, MN 56572 (2024)
77.	Audrey V. Ochs (above, 29) 261 Fish Hatchery Rd. Hamilton, MT 59840 (2024)
78.	Red Crown Royalties, LLC (above, 43) 1490 W. Canal Ct., Ste. 3000 Littleton, CO 80120 (2024)
79.	Estate of C. O. Hunt, Sr., Deceased Possible Heirs/Current Owners: Ralph Alden Watts (above, 46) 1339 Taubenfield San Antonio, TX 78260 (2024) Arthur Newton Watts (above, 47) c/o Marcelline Yvonne Watts 102 High Colony Lane Thomasville, GA 31792 (2024) Joe Fred Watts (above, 48) 4526 Wee Laddie Ln. Houston, TX 77084 (2024)
80.	La Moin Smith Bennett (above, 49) c/o James Bert Bennett, Jr. 7212 Valle Jardin Lane NW Albuquerque, NM 87114 (2024)
81.	Estate of Hicks A. Smith, Jr., Deceased Possible Heirs/Current Owners: The Hicks A. Smith and Inez G. Smith Revocable Trust Agreement dated November 25, 1997 Nancy Sue Moore (above, 50) 14901 N. Pennsylvania Oklahoma City, OK 73134 (2026) Catherine Lynn Snow (above, 51) 1732 Augusta Dr. Ada, OK 74820 (2026) Hicks Avery Smith, III (above, 52) PO Box 2371 Ada, OK 74821 (2024) Melissa Ann Massie (above, 53) 1528 N. 13 th St. Duncan, OK 73533 (2025)
82.	Burlington Resources Oil & Gas Company, LP (above, 44) 925 N. Eldridge Parkway Houston, TX 77079 (2025)
83.	Packstone Resources, Inc. (above, 42) 3302 Sprindeltree Dr. Grapevine, TX 76051 (2024)
84.	Andrew A. Denton (above, 45) 628 W. Ford St. Shawnee, OK 74801 (2024)
85.	Frase-Tucker Resources, LLC (? above, 54, Interest of Red Crown subject to production payment to this owner) PO Box 994486 Redding, CA 96099 (2020)

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86.	ConocoPhillips Company (above, 58) PO Box 2197 Houston, TX 77252 (2025)
87.	Heritage Energy, LLC (above, 26 & 56) 2448 East 81 st St., Ste. 3600 Tulsa, OK 74137 (2026)
88.	Wolf Point Resources, LLC (above, 57) 3333 Lee Pkwy, Ste. 750 Dallas, TX 75219 (2024)
89.	Phoenix Energy One, LLC (above, 28 & 55) 18575 Jamboree Rd., Ste. 830 Irvine, CA 92612 (2026)

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List of Surface Ownership:

Township 26 North, Range 55 East, M.P.M
Section 13: NW/4 SE/4

90. United States of America c/o Bureau of Land Management 5001 Southgate Drive Billings, MT 59101 (2025)
--

List of Working Interest & Mineral Ownership:

Township 26 North, Range 55 East, M.P.M
Section 13: NW/4 SE/4

91. United States of America c/o Bureau of Land Management 5001 Southgate Drive Billings, MT 59101 (2025)
--

92. Northern Oil and Gas, Inc. 4350 Baker Rd., Ste. 400 Minnetonka, MN 55343 (2025)

93. Harvey Mineral Partners, L.P. (M.J. Harvey, III, Managing General Partner) 3811 Turtle Creek Blvd., Ste. 2150 Dallas, TX 75219 (2023)
--

94. KoEnry Oil & Gas, LLC (Khory Ramage, Owner/Manager) 8900 Six Pines Dr., Apt. 816 Shenandoah, TX 77380
--

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

IN THE MATTER OF THE APPLICATION OF
CPX ENERGY OPERATING, LLC FOR
THE HEARING OF ITS REQUEST FOR A UIC
PERMIT FOR THE NEPTUNE 24-1 SWD WELL,
440' FNL AND 1,071' FEL OF SECTION 24,
TOWNSHIP 26 NORTH, RANGE 55 EAST,
M.P.M., RICHLAND COUNTY, MONTANA,
FOR THE PURPOSE OF WATER INJECTION

AFFIDAVIT OF NOTIFICATION

DATE: October 15, 2026

State of ~~Montana~~ Texas
County of ~~Richland~~ Tarrant

B.M. Powell, being first duly sworn, deposes and says:

That Notice advising of CPX Energy Operating, LLC's application for UIC permit in the captioned matter, in the form attached as Exhibit "A", was mailed to each current operator, surface owner and leasehold owner within the area of review at the addresses shown in the exhibit attached to the Notice, by mailing a true copy thereof of this 8th day of September, 2026, postage prepaid, first class mail. This affidavit is given as evidence of compliance with A.R.M. 36.22.1410.

[Signature]

{NAME}

Subscribed and sworn to before me this 8th day of September, 2026.



Allison F. Kanagy
Notary Public for the State of Texas
Residing at Tarrant County
My Commission Expires 8-6-2027

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NOTICE

September 8, 2026

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MONTANA BOARD OF OIL &
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To: Surface and Mineral Owners

From: CPX Energy Operating, LLC
P.O. Box 470695
Fort Worth, Texas 76147

RE: Proposed Private Saltwater Disposal Well

Location of proposed Disposal Well and Facility (Neptune 24-1):

Surface Hole Location: NENE of Section 24, Township 26 North, Range 55 East

Bottom Hole Location: SENE Section 13, Township 26 North, Range 55 East

All in Richland County, Montana

Please be advised that CPX Energy Operating, LLC ("CPX") has applied to the Montana Board of Oil and Gas Conservation ("MBOGC") to amend and modify its existing saltwater disposal well and construct an associated facility at the above desired location. CPX will be seeking a final approval from the MBOGC on October 15, 2026 at a hearing in Billings, Montana, at the MBOGC Hearing Room at 2535 St. John's Avenue, Billings, Montana 59102, beginning at 8:00 am.

Pursuant to the requirements of project application and regulations of the MBOGC, you are hereby notified of this project.

Respectfully,

CPX ENERGY OPERATING, LLC

A handwritten signature in blue ink, appearing to read "Bridget Powell", written over the company name.

Bridget Powell
Director of Land

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Appendix XI

Public Notice

BEFORE THE BOARD OF OIL AND GAS CONSERVATION OF THE STATE OF MONTANA NOTICE OF INTENTION TO APPLY FOR A CLASS II INJECTION WELL PERMIT

In the matter of the application of CPX Energy Operating, LLC.

For a Class II injection well permit:

1. Name and Address of Applicant: CPX Energy Operating, LLC, P.O. Box 470695, Fort Worth, Texas 76147
2. Well or Project Name, County, and Location: Neptune 24-1 SWD, SHL: 440' FNL, 1,071' FEL, NENE, Section 24, Township 26 North, Range 55 East in Richland County, Montana; BHL: 1,320' FNL, 660' FEL, SENE, Section 13, Township 26 North, Range 55 East, Richland County, Montana.
3. Source of Fluids injected: Produced Bakken Water from nearby wells.
4. Propose injecting produced water into the Dakota/Inyan Kara at a depth of approximately 4,950 to 5,450 ft.
5. An aquifer exemption will be requested as part of the application since the proposed injection zone contains water with less than 10,000 ppm total dissolved solids.

Pursuant to Rule 36.22.1409, Administrative Rules of Montana, the Montana Board of Oil and Gas Conservation will hold a public hearing upon the application of Heritage Energy Operating, LLC for a Class II underground injection permit for the well or project set forth above. Said hearing will be held at the Montana Board of Oil and Gas Hearing Room at 2535 St. Johns Ave., Billings, Montana beginning at 9:00 AM on Thursday, October 15, 2026 (Corrected date).

September 12, 2026 Published



September 2, 2026

Montana Board of Oil & Gas Conservation
2535 St. Johns Avenue
Billings, MT 59102

Attn: Mr. John Gizicki
UIC Program Director

Re: Request for Aquifer Exemption
Neptune 24-1 SWD in NENE of Sec. 24 T26N R55E, Richland County, MT

Dear Mr. Gizicki

Please accept the Aquifer Exemption request to supplement the CPX Energy Operating, LLC Neptune 24-1 SWD UIC Application for the October 15, 2026, Montana Board of Oil and Gas hearing.

The Neptune 24-1 SWD is a new drill targeted for injection into the Dakota/Inyan Kara. There is water data available on the Dakota/Inyan Kara and the assumption is that an aquifer exemption will be required unless water quality data from the Neptune 24-1 SWD indicates water not acceptable as USDW. An aquifer exemption is required if the proposed injection zone contains water that is less than 10,000 ppm of total dissolved solids (TDS), and therefore defined as an Underground Source of Drinking Water (USDW).

There is swab analysis from the Dakota/Inyan Kara formation outside the area of review that indicates the TDS is less than 10,000 ppm. The Inyan Kara notes as Lower Dakota in the water analysis provided swabbed higher than 10,000 ppm TDS after 11 swab runs. The TDS of the Dakota and Inyan Kara will be confirmed with swab results upon completion. In addition to swab results, cost analysis data indicates that a Dakota/Inyan Kara freshwater supply well in this area is unlikely. The basis for the exemption is that the Dakota/Inyan Kara does not currently serve as a source of drinking water because the Dakota/Inyan Kara is situated at a depth or location which makes recovery of water for drinking water purposes economically or technologically impractical.

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Based on data from numerous published sources, three aquifers in the area meet the criteria of a USDW. These are shallow alluvium associated with larger streams and the Yellowstone River, the Paleocene Fort Union sandstone and coal seams aquifers, and the Upper Cretaceous Fox Hills Hell Creek sandstone aquifer. None of these would be affected by injection at the proposed location. The maximum depth of water wells in townships 26N-55E and 26N-56E is 367' as illustrated in Exhibit 10A. There are no water wells producing from any zones located within the one quarter mile area of review. Fresh water data was obtained from the Montana Department of Natural Resources and Conservation, Water Resources, Division. There are two water wells located within an expanded ½ mile view around the injection well.

Location	S-T-R	GWIC File	Well Depth	Geologic Source
SW/4-SE/4-SW/4-SE/4	12-26N-55E	38625	18'	Alluvium (Quaternary)
NW/4-NW/4-SW/4	19-26N-56E	38658	35'	Fort Union Formation

There are no water supply wells penetrating the Dakota formation within ½ mile area surrounding the proposed location for the Neptune 24-1 SWD which is specifically requested information per 36.22.1418(1)(a).

To protect freshwater zones, drilling practices include drilling through these possible freshwater zones and setting surface casing. Surface casing is cemented to surface. There are only gamma ray logs that run through the Fox Hills formation due to this formation being isolated behind casing and cement. To supplement information on the depth of possible freshwater zones, the Applicant references Montana Bureau of Mines and Geology reports on groundwater throughout the area. Underground Sources of Drinking Water (USDW) having TDS of less than 1200 mg/liter are available to the base of the Fox Hills at a depth of 1000 to 1200 ft. Per the Montana Bureau of Mines and Geology Montana Ground Water Assessment Atlas No. 1 from 2000, estimates the Base of the Fox Hills at approximately 1250 to 1450 ft.

The Dakota/Inyan Kara are not used as USDW in this area due to the existence of shallower freshwater aquifers. As a comparison to and based on recent drilling performance the cost to drill a 1,500 ft water well to the Fox Hills including the pump is approximately \$472,000. A water well company would need to contract a drilling rig company to drill a Dakota/Inyan Kara well due to the depth limitations of water well drilling rigs. Based on CPX's data, the cost to drill a well a Dakota/Inyan Kara well to 6,000 ft and complete the zone would be approximately \$2,071,000. Therefore, the applicant estimates the cost of drilling a well into the Dakota/Inyan Kara to be over three times the cost of drilling a well to the Fox Hills. Additionally, the cost of treating the Dakota/Inyan Kara waters would greatly exceed the cost of treating the Fox Hills Water. See Exhibit 7A.

- 1) Descriptive Data – Plat Map showing boundaries of the exempted aquifer. The Environmental Protection Agency (EPA), in UIC guidance 34, defined the minimum

data set needed for aquifer exemptions; these will include at least all oil and gas boreholes within the area, all public and private water wells within the area and at least ¼ mile beyond the boundary any existing wellhead protection areas, and the locations of all relevant water samples.

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- There are two private water wells located within the ½ mile boundary around the proposed injection well.
- There are not any water samples available within the ½ mile radius. The water sample for the Dakota/Iryan Kara is shown in Exhibit 4A.
- There are not any Dakota/Iryan Kara oil producing wells in this area. There are three wells operated by CPX Energy Operating, LLC with permits to drill within ¼ mile boundary around the proposed injection well. These three permits are for horizontal Bakken wells.
- See Exhibits 2A and 3A for maps of water wells and producing wells.

- 2) Narrative description of the proposed exempted aquifer listing formation name, approximate depth or elevation, confining zone, as well as geologic definition of the exempted area. Include adequate wireline logs to demonstrate vertical confinement from sources of drinking water.

The Neptune 24-1 SWD is to be completed into the Dakota/Iryan Kara formations. See Exhibit 3A: Cross Section of Dakota/Iryan Kara.

Water quality information for the proposed disposal zones in the immediate area of the Neptune 24-1 SWD is not available. However, a water sample from the Dakota in RR Lonetree Edna 1-13 SWD located 15.6 miles southeast of the proposed disposal site had total dissolved solids of between 5,173 to 10,352 mg/l, and water from the Dakota and Iryan Kara in the Neptune 24-1 SWD is expected to be similar. The samples from the Lone Tree Edna 1-13 SWD (aka RR Lonetree Edna 1-13 SWD in the MOGC database) were acquired by swab testing the interval and measuring the TDS for the interval. The upper Dakota water lies between 3,000 ppm and 10,000 ppm cutoff and most likely will require an aquifer exemption.

Proposed injection zones for the Neptune 24-1 SWD are as follows:

Formation	Lithology	Top (ft)	Bottom (ft)	Net Pay (ft)	Pressure (psi)	Porosity
Dakota/Iryan Kara	Sandstone	4,800	5,300	186	2,125	21%

The depth, net pay and porosity is based on sonic and density log estimates in the following wellbores: BLM 1-4 (3.5 miles NE), Thompson F&J 41-35 (2.2 miles SSW), and Georges 1-4 (5 miles SW) (. The porosity was derived from either a

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density curve calculated on a limestone matrix, or a sonic log curve calculated using consolidated sand stone with pure water matrix. Formation pressure was estimated using a water gradient of 0.435 psi/ft.

The confining formation for the proposed injection zones are the Mowry for the Dakota.

Formation	Lithology	Top (ft)	Bottom (ft)	Height(ft)
Mowry	Shale	4,439	4,625	186
Swift	Shale	5,306	5,758	352

The Cretaceous Mowry formation is the overlying confining formation for the Dakota. The Mowry is estimated to be approximately 186' thick and comprised of black to gray, siliceous, fissile shales and siltstones containing bentonite layers.

The Jurassic Swift formation is the lower confining formation for the Dakota/Inyan Kara. It is predominantly a transgressive-regressive, clastic, shallow marine deposit composed of dark-gray to greenish shales, and slightly calcareous, glauconitic siltstones and sandstones. The basal 150' to 200' are predominantly beds of slightly calcareous, dark-gray to greenish, waxy shales, commonly interbedded with glauconitic siltstones and sandstones with occasional carbonate units consisting of sand-sized skeletal packstones and grainstones. The upper half of the Swift is mostly shaly, glauconitic siltstones and sandstones with associated shales. The Swift formation is approximately 352' thick in this area.

The actual fracture gradients for these confining zones are unknown, but fracture gradients for the confining shale layers are known to be higher than those for the underlying sandstone injection zone.

Considering the vertical distance to any USDW and the maximum feasible injection rate that could occur, the likelihood of a fracture extending from the proposed disposal zones to any USDW under any reasonable disposal conditions is considered low.

- 3) Thickness, area, and average porosity of the reservoir to be exempted. If the proposed UIC well within the exempted area is an SWD, calculate the volume of connate water that will be displaced by the injectate using the following formula (this pore figure is made part of the MBOGC permit for the included SWD well. For example, if the pore volume calculation shows the exempted aquifer to contain 5.0 million barrels within the exempted area, the UIC permit will terminate when the cumulative injected volume reaches 5.0 million barrels of saltwater)

Dakota/Inyan Kara Calculations

Pore Volume (in barrels) = $((2rL + \pi r^2) \times h \times f) / 5.63$

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Where:

r = radius of the exempted area, in feet (usually 1320')

L = length of the horizontal injected lateral

h = average thickness, in feet, of the proposed exempted aquifer

f = average porosity, in decimal, of the proposed exempted aquifer

Dakota/Inyan Kara: $((2)(3841)(1320)+(3.14)(1320)^2)(186)(0.21)/5.63 = 1.08 \times 10^8$

Minimum Water Injection Rate	0 BWPD
Average Water Injection Rate	4,000 BWPD
Maximum Water Injection Rate	24,000 BWPD
Radius of Emplaced Fluid	
Receive Net Thickness	186 FT
Injection Period (15 years)	5,475 DAYS
Injection Rate	117 GPM
Injection Rate	4,000 BWPD
Injection Rate	22,458 FT ³ /DAY
Porosity	21%
Radius - Emplaced Fluid	358 FT
Radius - Emplaced Fluid	0.07 MILES
$r=(-L+(L^2+((\pi*5.615*Q*time)/(h*porosity)))^0.5)/\pi$	

4) Water Quality analysis of the aquifer for exemption. How was water quality determined?

- Water sample from a well 15.6 miles to the southeast of Neptune 24-1 SWD. See Exhibit 4A for the swab results of the water samples from Lone Tree Edna 1-13 SWD.

In addition to the technical data, the affidavit of notification to all concerned parties is attached as Exhibit 8A. Please contact me if there are any questions regarding this submission.

Sincerely,



Kagen Elenburg
Chief Operating Officer
CPX ENERGY OPERATING, LLC
940-567-1078
kelenburg@cpxenergy.com

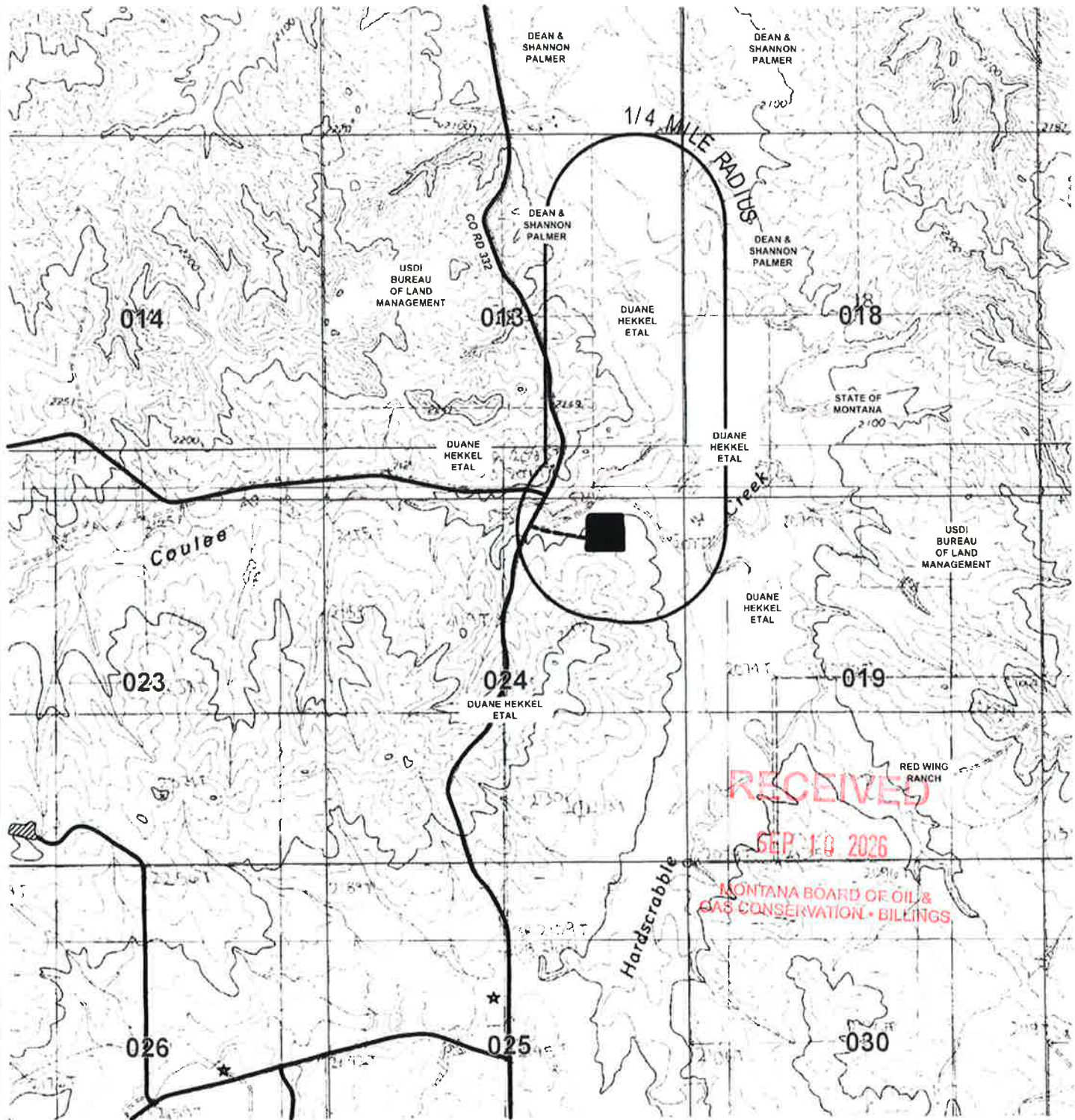
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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

List of All Exhibits

- Exhibit 1A Map of General Area with Area of Review (AOR)
- Exhibit 2A Map of freshwater wells with Area of Review (AOR)
- Exhibit 3A Map of gas/oil wells with Area of Review (AOR)
- Exhibit 4A Geologic Cross Section of the Dakota/Inyan Kara
- Exhibit 5A Water Analysis of Injection Intervals
- Exhibit 6A Estimated cost of drilling Dakota USDW
- Exhibit 7A Estimated cost of drilling Fox Hills USDW
- Exhibit 8A Planned Wellbore Diagram
- Exhibit 9A Affidavit of Notification to Surface and Mineral Owners
- Exhibit 10A GWIC Data
- Exhibit 11A Distance to nearest structure

NEPTUNE 24-1 SWD**440' FNL & 1071' FEL**NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, MontanaNO DWELLINGS ARE LOCATED WITHIN 1/4-MILE
OF THE NEAREST PROJECTED WELL HOLE.**LEGEND**

EXISTING ACCESS ————
 EXISTING ROAD ————
 EXISTING DWELLING ★

HIGHLANDS
 ENGINEERING
 OFFICE 701.483.2444
 WWW.HIGHLANDSENG.COM

SHEET NAME: DWELLING MAP	DATE: 08/27/2026	DRAWN BY: JSY	SCALE: 1"=2000'	PROJ. NO. 251813	SHEET NO. 10 of 14
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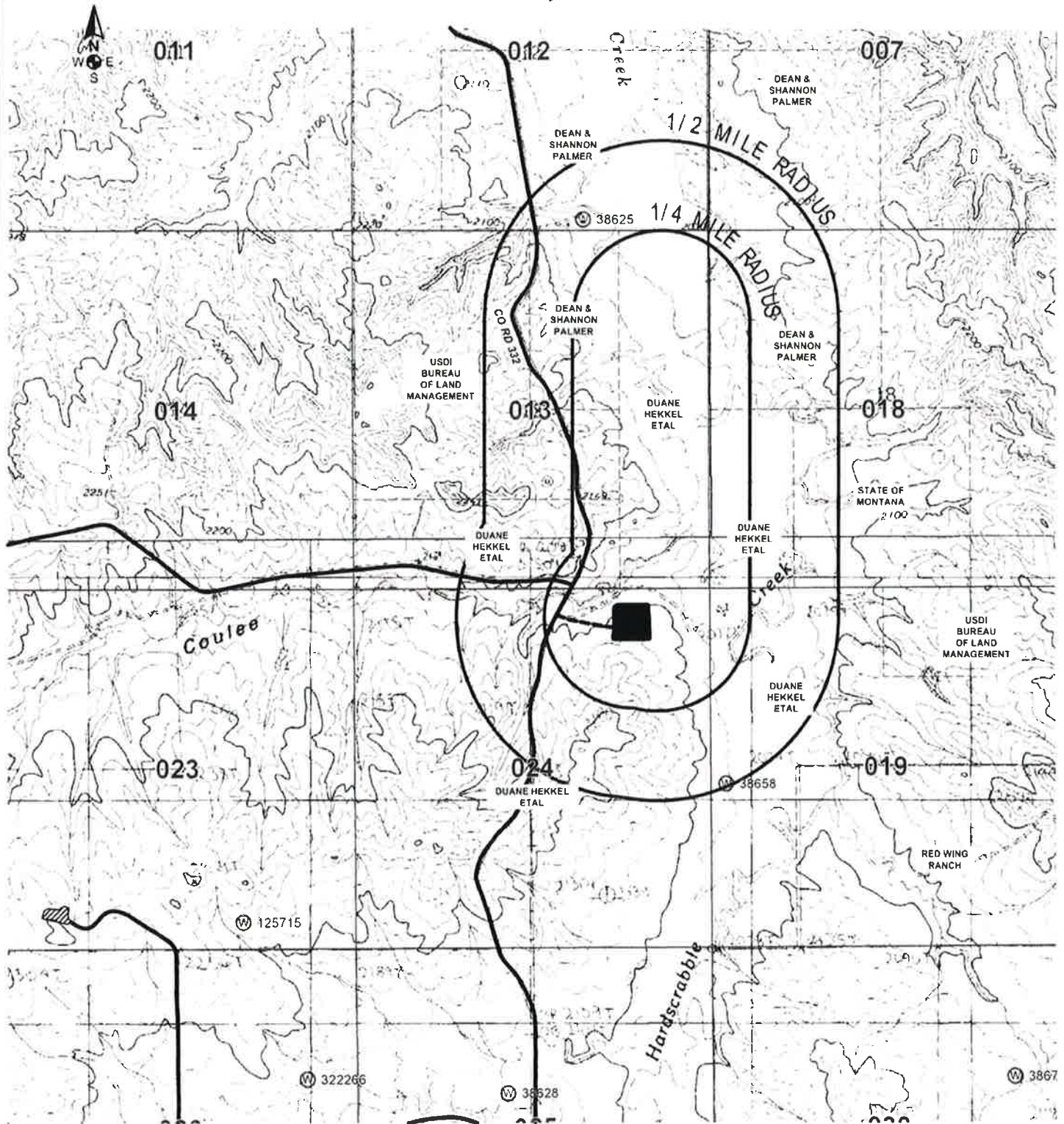
CPX ENERGY OPERATING, LLC

Exhibit 2A

MONTANA BOARD OF OIL &
GAS CONSERVATION - BILLINGS

NEPTUNE 24-1 SWD
440' FNL & 1071' FEL

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana



TWO (2) WATER WELLS ARE LOCATED WITHIN 1/2-MILE OF THE
NEAREST PROJECTED WELL PATH.

LEGEND

EXISTING ACCESS ———
EXISTING ROAD ———
WATER WELL (W)

File no.	Site Name	Distance
38625	OCHS William	± 1.868'
38658	Baxter Everett	± 2.615'

HIGHLANDS
ENGINEERING
OFFICE 701 483 2444
WWW.HIGHLANDSEND.COM

SHEET NAME: WATER WELL MAP	DATE: 09/08/2026	DRAWN BY: JSY	SCALE: 1"=2000'	PROJ. NO. 251813	SHEET NO. 11 of 14
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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

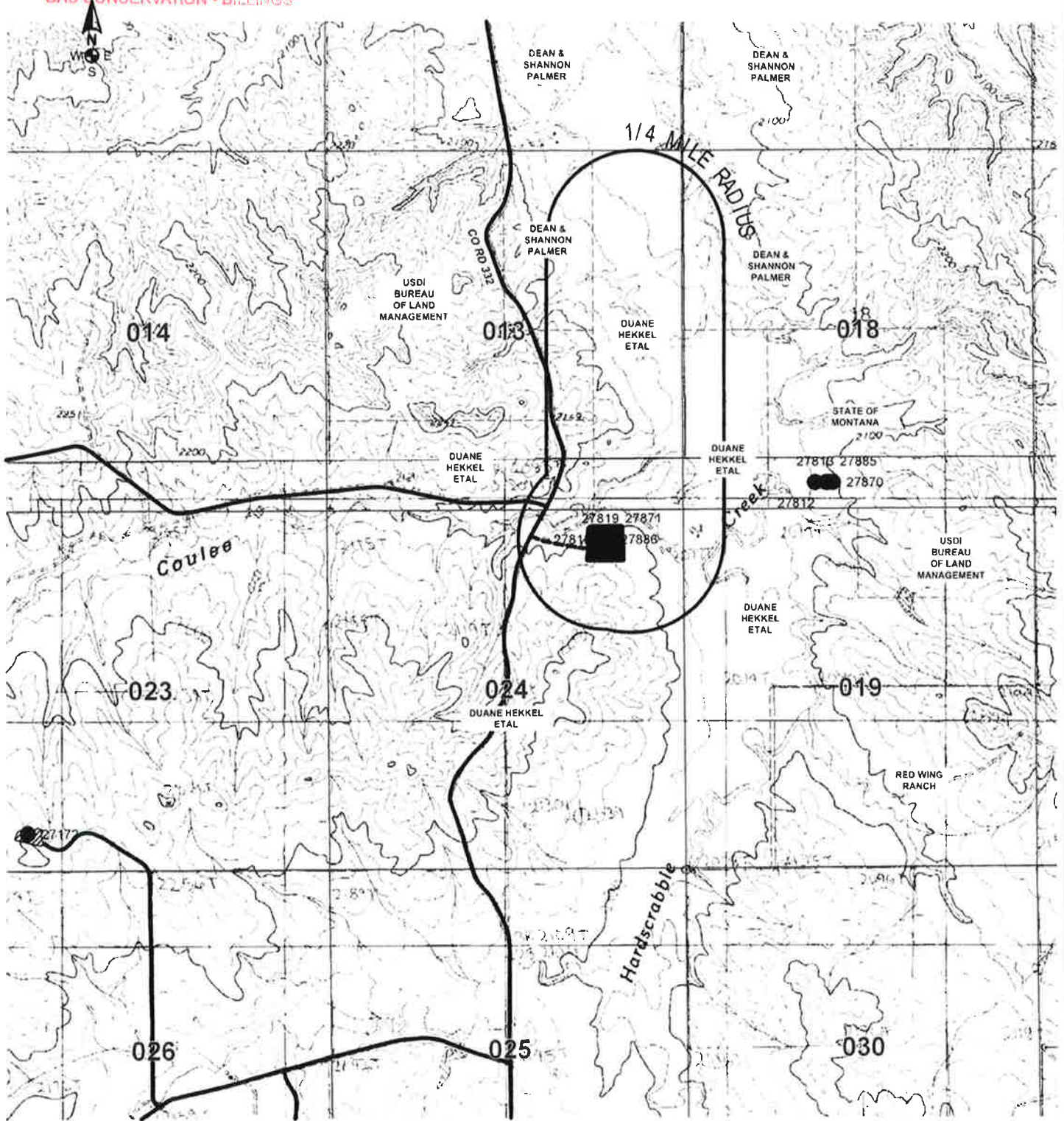
CPX ENERGY OPERATING, LLC

NEPTUNE 24-1 SWD

440' FNL & 1071' FEL

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana

Exhibit 3A



THREE (3) GAS/OIL WELLS ARE LOCATED WITHIN 1/4-MILE
OF THE NEAREST PROJECTED WELL PATH.

LEGEND

EXISTING ACCESS -----
EXISTING ROAD =====

HIGHLANDS
ENGINEERING
OFFICE 701.483.2444
WWW.HIGHLANDSENG.COM

SHEET NAME: GAS/OIL WELL MAP	DATE: 09/03/2026	DRAWN BY: JSY	SCALE: 1"=2000'	PROJ. NO. 251813	SHEET NO. 12 of 14
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CPX ENERGY OPERATING, LLC

Exhibit 3A

NEPTUNE 24-1 SWD

440' FNL & 1071' FEL

NE1/4 Section 24, T26N, R55E - Montana Principal Meridian
Richland County, Montana

WELLS WITHIN 1/4-MILE RADIUS

File	Operator	Well Name	Section	Township	Range	Status	Type
27818	CPX Energy Operating, LLC	Hekkel 24-25-36-1 CH	24	26N	55E	Permit to Drill	Oil
27819	CPX Energy Operating, LLC	Hekkel 13-12-1-36 CH	24	26N	55E	Permit to Drill	Oil
27886	CPX Energy Operating, LLC	Hekkel 13-12-1-36 DH	24	26N	55E	Permit to Drill	Oil

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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

RECEIVED

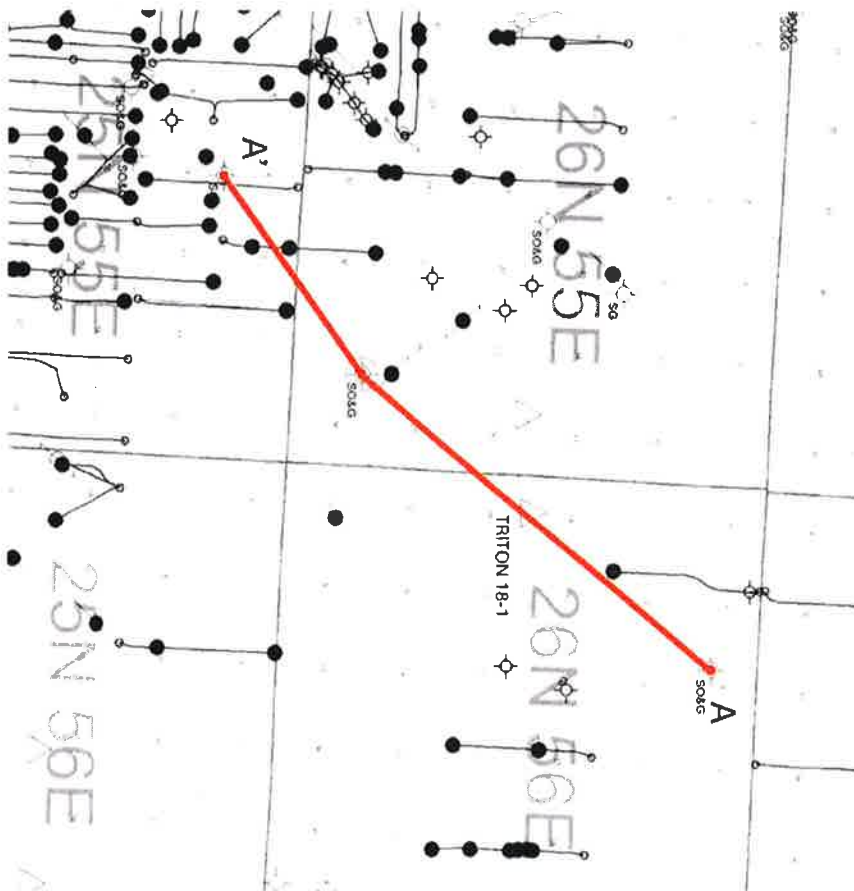
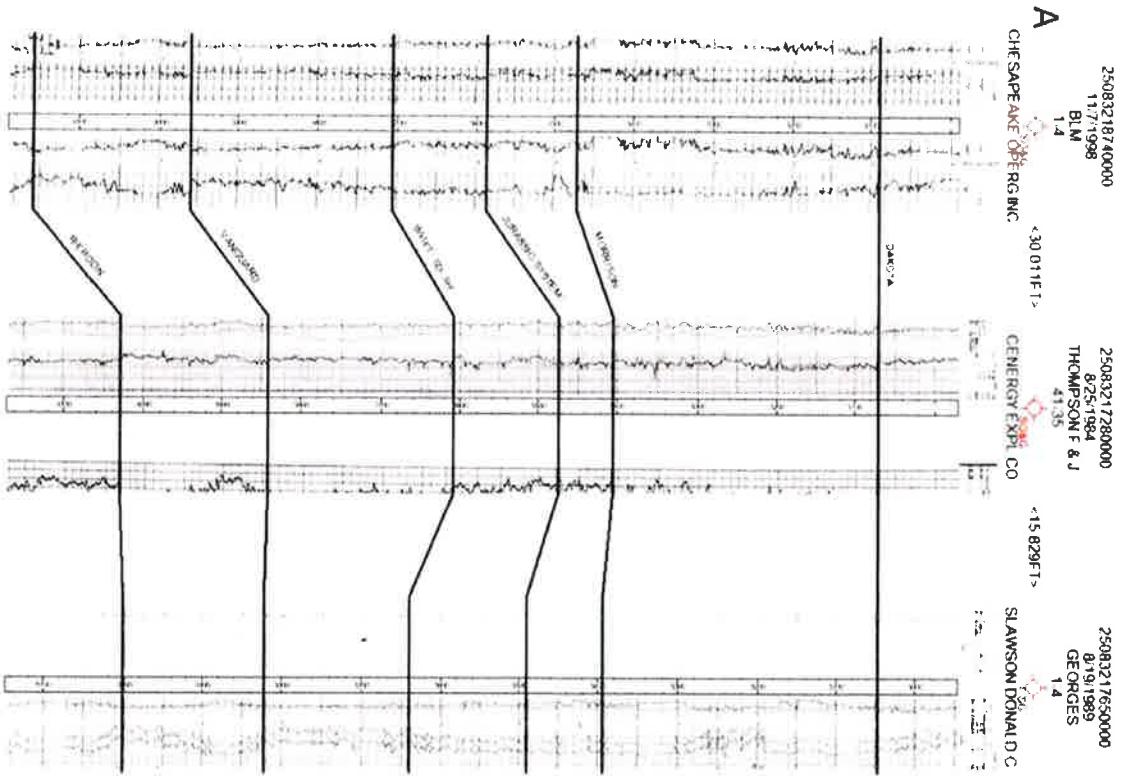
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MONTANA BOARD OF OIL &
GAS CONSERVATION - BILLINGS

Legend

	P&A Class V
	Class V Injection
	P&A Coal Bed Methane
	Coal Bed Methane
	P&A Dry Hole
	P&A Injection, EOR
	Active Injection, EOR
	P&A Gas
	Producing Gas
	P&A Gas Storage
	Completed Gas Storage
	P&A Injection, Indian Lands
	Completed Injection, Indian Lands
	P&A Monitor/Observation
	Completed Monitor/Observation
	P&A Oil and Gas
	Oil and Gas
	P&A Oil
	Producing Oil
	P&A Injection - Disposal
	Injection - Disposal
	P&A Water Source
	Water Source
	P&A Domestic Water
	Domestic Water
	Carbon Dioxide
	Domestic Gas
	Injection & Production
	Spudded/Permit to Drill
	Expired, Not Released Oil
	Stratigraphic Test
	Unknown

Exhibit 4A



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GAS CONSERVATION • BILLINGS

BATHE ANALYTICAL LABORATORY, INC.
 303 W. 2ND STREET
 F.O. BOX 1527
 WILLISTON, ND. 58854
 701 572 1512

WATER ANALYSIS REPORT

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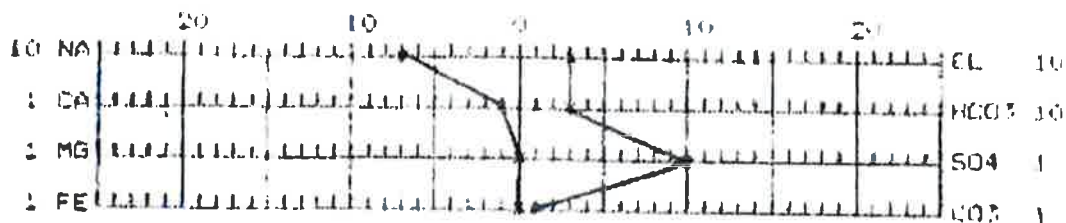
OPERATOR: ENERPLUS L.P.
 WELL NO.: LONE TREE EDNA 1-12
 FIELD: not listed
 COUNTY: Richland
 STATE: MT
 LOG: not listed
 DATE: 4/8/09
 LAB NO.: W-09-1705
 FORMATION: Upper Dakota
 INTERVAL: 3503-3608
 DST #:
 SAMPLE RUN N9-SAMPLE 65 BBLs OUT

MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

CATIONS	MG/L	MEQ/L	ANIONS	MG/L	MEQ/L
SODIUM	1710.0	74.4	CHLORIDE	1125.5	31.7
CALCIUM	13.0	0.6	CARBONATE	24.0	0.8
MAGNESIUM	3.8	0.2	BICARBONATE	1977.0	32.4
IRON	0.6	0.0	SULFATE	456.8	9.9
POTASSIUM	11.8	0.3	NITRATE	0.0	0.0
BARIUM	0.0	0.0			
CHROMIUM	0.0	0.0			

SPECIFIC GRAVITY @ 77°F 1.000 PH 7.88
 RESISTIVITY @ 77°F, ohm-meters 1.556 NACL 10% 1855.9
 TOTAL DISSOLVED SOLIDS (Calc.) MG/L 3322.6 HYDROGEN SULFIDE NEG

WATER ANALYSIS PATTERN - MEQ/L



REMARKS Run W9 Sample 65 BBLs out.
 Received 4/9/09.

DISTRIBUTION OF RESULTS
 Rocky Gorder -- Sidney MT.
 Lynn Sundby -- Halliburton Williston ND.

SATHI ANALYTICAL LABORATORY, INC.

301 W. 2ND STREET

P.O. BOX 1577
WILLISTON, ND. 58801

701-572-3632

WATER ANALYSIS REPORT

OPERATOR: ENERPLUS L.P.

DATE: 4/8/09

WELL NO.: LONE TREE WDNA 1-12

LAB NO.: W-09-1700

FIELD: not listed

FORMATION: Upper Dakota

COUNTY: Richland

INTERVAL: 1508-1509

STATE: MT

DST #:

LOG: not listed

SAMPLE RUN #16-SAMPLE 130 RBLS BACK

CATIONS	MG/L	MEQ/L	ANIONS	MG/L	MEQ/L
SODIUM	1680.0	77.1	CHLORIDE	1114.7	31.4
CALCIUM	14.6	0.7	CARBONATE	31.5	1.1
MAGNESIUM	7.6	0.6	BICARBONATE	1922.1	41.5
IRON	1.2	0.1	SULFATE	391.2	6.1
POTASSIUM	9.4	0.2	NITRATE	0.0	0.0
BARIUM	0.0	0.0			
CHROMIUM	0.0	0.0			

SPECIFIC GRAVITY @ 77°F

1.000 PH 7.85

RESISTIVITY @ 77°F, ohm-centimeters

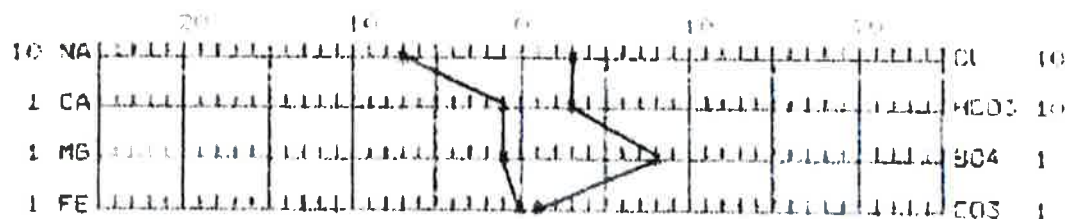
1.569 MG/L (Calc.) 1838.1

TOTAL DISSOLVED SOLIDS (Calc.) MG/L

5173.0

HYDROGEN SULFIDE NEG

WATER ANALYSIS PATTERN MG/L

REMARKS - Run #16 Sample 130 RBLS Back.
Received 4/8/09.

DISTRIBUTION OF RESULTS

Rex-y Gordon -- Sidney MT.

Lynn Sandby -- Halliburton -- Williston ND.

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MONTANA BOARD OF OIL &
GAS CONSERVATION • BILLINGS

WATER ANALYTICAL LABORATORY, INC.
 301 W. 2ND STREET P.O. BOX 150
 WILLISTON, N.D. 58801 701-572-3632

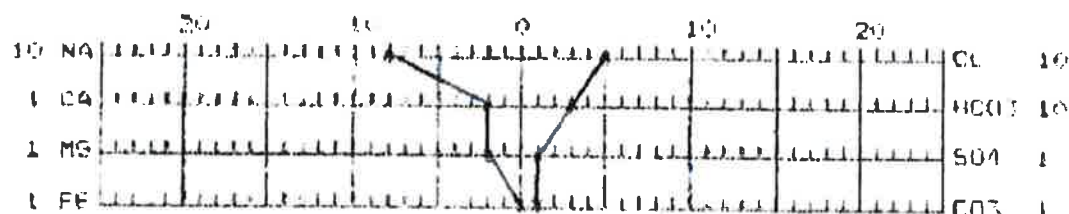
WATER ANALYSIS REPORT

OPERATOR: FNERFUS ROSS, R/LD 1/84 DATE: 4/27/09
 WELL NO. LONE TREE EDNA 1 12 LAB NO.: W 09 1670
 FIELD: not listed FORMATION: Lower Dakota
 COUNTY: Richland INTERVAL: 5844' - 2064'
 STATE: MT LOG #:
 LOG: not listed SAMPLE 4TH RUN - DURING SWAB 4/6/09

CATIONS	MG/L	MEQ/L	ANIONS	MG/L	MEQ/L
SODIUM	1700.4	12.4	CHLORIDE	1051.9	53.4
CALCIUM	40.7	2.0	CARBONATE	28.3	0.9
MAGNESIUM	22.9	1.8	BICARBONATE	1726.9	28.3
IRON	1.0	0.1	SULFATE	67.3	1.4
POTASSIUM	32.3	0.8	NITRATE	0.0	0.0
BARIUM	0.0	0.0			
CHROMIUM	0.0	0.0			

SPECIFIC GRAVITY @ 77°F 1.000 PH 8.01
 RESISTIVITY @ 77°F, ohm-meters 1.442 NaCl (Calc.) 7127.9
 TOTAL DISSOLVED SOLIDS (Calc.) MG/L 5713.4 HYDROGEN SULFIDE NGL

WATER ANALYSIS PATTERN - MEQ/L



REMARKS - 4TH RUN TUBING SWAB 4/6/09.

DISTRIBUTION OF RESULTS
 Rocky Gopher -- Sidney MT.
 Lynn Sundry -- Billings MT. -- Williston ND

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MONTANA BOARD OF OIL &
 GAS CONSERVATION • BILLINGS

SATHÉ ANALYTICAL LABORATORY, INC.

501 W. 2ND STREET

FALL 1917
WILLISTON, ND. 58801

701-572-2632

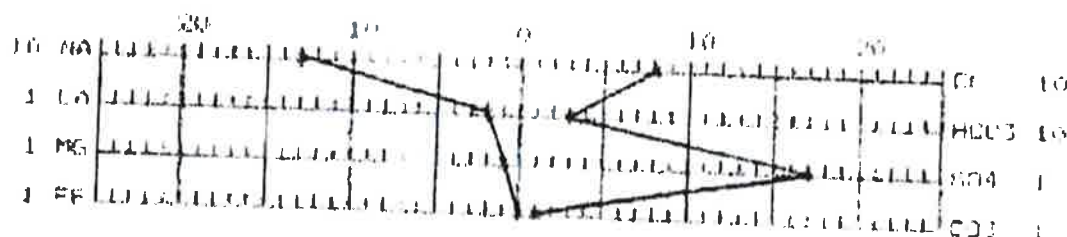
WATER ANALYSIS REPORT

OPERATOR: EMERGENS RESOURCES L.P. DATE: 4/7/09
 WELL NO. LONE TREE EDNA 1-13 LAB NO.: W 09-1675
 FIELD: not listed FORMATION: Lower Dakota
 COUNTY: Richland INTERVAL: 5844'-5864'
 STATE: MT DST #:
 LOC: not listed SAMPLE 5TH SWAB RUN-FORMATION 4/6/09

CATIONS	MG/L	MEQ/L	ANIONS	MG/L	MEQ/L
SODIUM	2000.0	125.3	CHLORIDE	2921.9	82.4
CALCIUM	37.0	1.8	CARBONATE	10.0	0.6
MAGNESIUM	13.4	1.1	BICARBONATE	1702.5	27.9
IRON	2.1	0.1	SULFATE	827.7	17.2
POTASSIUM	49.2	1.3	NITRATE	0.0	0.0
BARIUM	0.0	0.0			
CHROMIUM	0.0	0.0			

SPECIFIC GRAVITY @ 77°F 1.000 TH 7.79
 RESISTIVITY @ 77°F, ohm-centers 1.010 NAEL (Calc.) 4816.2
 TOTAL DISSOLVED SOLIDS (Calc.) MG/L 8451.0 HYDROGEN SULFIDE MEQ

WATER ANALYSIS TITERS MEQ/L



REMARKS - 5TH RUN SWAB - FORMATION SAMPLE 4/6/09.
 Received 4/7/09.

DISTRIBUTION OF RESULTS
 Rocky Border -- Sidney, MT.
 Lynn Sunday -- Halliburton -- Williston, ND.

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MONTANA BOARD OF OIL &
GAS CONSERVATION - BILLINGS

SOUTHERN ANALYTICAL LABORATORY, INC.

301 W. 2ND STREET

BILLINGS, MONT. 59101

PHONE 572-3630

WATER ANALYSIS REPORT

OPERATOR: ENERGEN RESOURCES L.P.

DATE: 4/27/09

WELL NO.: LONG TREE GINA 1-13

LAB NO.: W-02-1624

FIELD: not listed

FORMATION: Lower Dakota

COUNTY: Richland

INTERVAL: 5844 - 5864'

STATE: MT

DEP #:

LOG: not listed

SAMPLE: 11TH SWAB RUN-TOTAL 105 BBLs

CATIONS	MG/L	MEQ/L	ANIONS	MG/L	MEQ/L
SODIUM	3580.0	155.7	CHLORIDE	3766.1	106.2
CALCIUM	29.6	1.2	CARBONATE	0.0	0.0
MAGNESIUM	11.4	0.9	BICARBONATE	1415.7	27.2
IRON	0.0	0.0	SULFATE	1572.2	31.9
POTASSIUM	17.4	0.4	NITRATE	0.0	0.0
BARIUM	0.0	0.0			
CHROMIUM	0.0	0.0			

SPECIFIC GRAVITY @ 77°F

1.000 FH

7.55

RESISTIVITY @ 77°F ohm-meters

0.912 MGCL 10610.1

6210.2

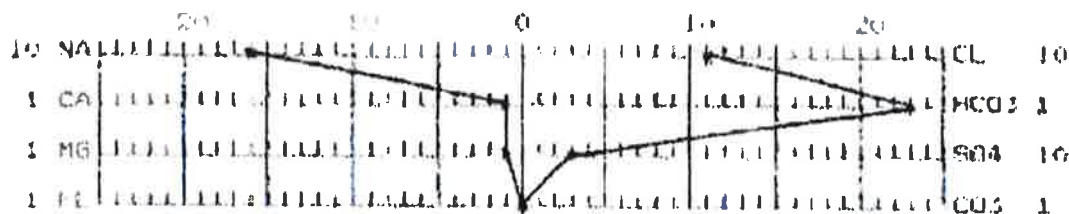
TOTAL DISSOLVED SOLIDS (CALC.) MG/L

10550.3

HYDROGEN SULFIDE

NIL

WATER ANALYSIS PATTERN MEQ/L

REMARKS - 11TH RUN SWAB - TOTAL 105 BBL 4/27/09
Received 4/27/09

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MONTANA BOARD OF OIL & GAS CONSERVATION • BILLINGS

DISTRIBUTION OF RESULTS

Rocky Gorden - Sidney MT.

Lynn Sundby - Halliburton in Williston ND.

Exhibit 6A

AFE #:

AUTHORITY FOR EXPENDITURE

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MONTANA BOARD OF OIL &
GAS CONSERVATION - BILLINGS

Well Name and Number		Dakota Water Well	Operator:		CPX Energy Operating, LLC	
Legal Description			TD & Formation:			
County, State:		Richland, MT	Date Prepared By:		MOR	
Scope of Work:		Drill & Complete 6,000' Vertical Water Well				GAS C
ACCT. CODE	DESCRIPTION OF EXPENDITURE		GROSS COST ESTIMATE			
	INTANGIBLES		DRILL	COMP	FAC	TOTAL
01	Damages, Permits, Surveys, Right of Way, etc.		\$ -	\$ -	\$ -	
02	Location and Roads		\$ 247,500	\$ -	\$ 7,500	\$ 255,000
03	Drilling Rig 9.5 Days @ \$35,000 per day		\$ 332,500			\$ 332,500
04	Completion Rig			\$ 40,000		\$ 40,000
05	Mobilize, RU, RD, Demobilize		\$ -	\$ -		
06	Fuel & Power 9.5 Days @ 1,800 gal per day @ \$3.00 per gal		\$ 51,300	\$ 2,000		\$ 53,300
07	Drilling Water and Completion Fluids		\$ 5,000	\$ 5,000		\$ 10,000
08	Contract Labor, Welding, Casing Crews		\$ 70,000	\$ 16,000		\$ 86,000
09	Bits 2 bits @ \$19,000 per Bit		\$ 38,000	\$ -		\$ 38,000
10	Drilling Fluids - Oil Based					
11	Drilling Fluids - Water-Based		\$ 40,000			\$ 40,000
12	Formation Testing		\$ -	\$ -		
13	Openhole Logging and Surveys		\$ -	\$ -		
14	Cementing and Cement Services		\$ 90,000	\$ -		\$ 90,000
15	Downhole Rentals and Services		\$ 8,800	\$ -		\$ 8,800
16	Casedhole Logging, Perforating and Other Wireline Services			\$ 16,000		\$ 16,000
17	Stimulation and Services (HP, Chems, Sand)			\$ 18,000		\$ 18,000
18	Flowback Equipment and Labor			\$ -		
19	Supplies, Materials, Misc		\$ 1,000	\$ -		\$ 1,000
20	Geological Services, Mudlogging, Other Professional Services		\$ 2,100		\$ -	\$ 2,100
21	Wellsite Supervision 19 days @ \$1,950 per day		\$ 37,050	\$ 8,000	\$ -	\$ 45,050
22	Abandonment Expenses and Location Reclamation		\$ 15,000			\$ 15,000
23	Installation Services (through wellhead)		\$ 17,000	\$ 5,000		\$ 22,000
24	Trucking, Hauling, Other Transportation Services		\$ 80,000	\$ 25,000	\$ -	\$ 105,000
25	Surface Rentals 9.5 days @ \$4,500 per day		\$ 42,750	\$ 18,000	\$ -	\$ 60,750
26	Directional Drilling Tools and Services		\$ -			
27	Closed Mud System Rentals and Services		\$ 48,000			\$ 48,000
28	Fishing Tools and Services		\$ -	\$ -		
29	Coiled Tubing		\$ -	\$ -		
30	Title Opinion and DOTO		\$ -	\$ -		
31	Overhead 9.5 days @ \$300 per day		\$ 2,850	\$ 1,200		\$ 4,050
32	Insurance		\$ 5,000	\$ -		\$ 5,000
33	Intangible Contingency 5%		\$ 56,700	\$ 7,700	\$ 400	\$ 64,800
	TOTAL INTANGIBLE COSTS		\$ 1,190,550	\$ 161,900	\$ 7,900	\$ 1,360,350
	TANGIBLES		DRILL	COMP	FAC	TOTAL
51	Conductor Casing: 20" Pre-Set with Deep Mousehole		\$ 35,000			\$ 35,000
52	Surface Casing 9.625", 36#, J55, BTC @ 1875'		\$ 67,594			\$ 67,594
53	Intermediate Casing		\$ -			
54	Production Csg/Liner 7", 32#, P110, BTC @ 5397'		\$ 222,792			\$ 222,792
55	Tubing			\$ 42,000		\$ 42,000
56	Sucker Rods			\$ -		
57	Downhole Pump, Gas Lift, Tubing Anchor, etc			\$ -		
58	Wellhead Equipment		\$ 25,000	\$ 15,000	\$ 8,000	\$ 48,000
59	Artificial Lift Equipment			\$ 100,000		\$ 100,000
60	Liner Hanger, Packers and Subsurface Tools		\$ 25,000	\$ -		\$ 25,000
61	Installation Costs			\$ -	\$ 15,000	\$ 15,000
62	Tanks and Accessories			\$ -	\$ -	
63	Production Unit, Dehydrator, Compressor			\$ -	\$ -	
64	Heater Treater, FWKO			\$ -	\$ -	
65	Electrical Systems and Lines			\$ -	\$ 65,000	\$ 65,000
66	Lease Lines			\$ -		
67	Controllable Valves and Fittings			\$ -	\$ -	
68	Float Equipment & Centralizers		\$ 50,000	\$ -		\$ 50,000
70	Non-Controllable Lease Materials			\$ -		
71	Installation Costs			\$ -		
72	Line Pipe			\$ -	\$ 6,570	\$ 6,570
73	Metering Equipment			\$ -	\$ -	
74	Tangible Contingency 5%		\$ 21,269	\$ 7,850	\$ 4,729	\$ 33,848
	TOTAL TANGIBLE COSTS		\$ 446,655	\$ 164,850	\$ 99,299	\$ 710,803
	TOTAL WELL COSTS		\$ 1,637,205	\$ 326,750	\$ 107,199	\$ 2,071,153

This AFE is only an estimate. By returning a signed copy, you agree to pay your proportionate share of actual costs incurred.

W.I. OWNER APPROVAL: Company: _____
 By: _____ Title: _____
 Name (Print): _____ Date: _____

Exhibit 7A

AFE #:

AUTHORITY FOR EXPENDITURE

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SEP 10 2026

MONTANA BOARD OF OIL & GAS CONSERVATION - BILLINGS

Well Name and Number		Fox Hills Water Well		Operator		CPX Energy Operating, LLC	
Legal Description				TD & Formation			
County, State		Richland, MT		Date Prepared By			
Scope of Work		Drill & Complete 1,500' Vertical Water Well					
ACCT. CODE	DESCRIPTION OF EXPENDITURE		GROSS COST ESTIMATE				
	INTANGIBLES		DRILL	COMP	FAC	TOTAL	
01	Damages, Permits, Surveys, Right of Way, etc.		\$ -	\$ -	\$ -		
02	Location and Roads		\$ 123,375	\$ -	\$ 7,875	\$ 131,250	
03	Drilling Rig		\$ 105,000			\$ 105,000	
04	Completion Rig			\$ -			
05	Mobilize, RU, RD, Demobilize		\$ -	\$ -			
06	Fuel & Power		\$ 26,250			\$ 26,250	
07	Drilling Water and Completion Fluids		\$ -				
08	Contract Labor, Welding, Casing Crews		\$ 17,850	\$ -		\$ 17,850	
09	Bits		\$ -	\$ -			
10	Drilling Fluids - Oil Based						
11	Drilling Fluids - Water-Based		\$ 15,750			\$ 15,750	
12	Formation Testing		\$ -	\$ -			
13	Openhole Logging and Surveys		\$ -	\$ -			
14	Cementing and Cement Services		\$ 31,500	\$ -		\$ 31,500	
15	Downhole Rentals and Services		\$ -	\$ -			
16	Casedhole Logging, Perforating and Other Wireline Services			\$ -			
17	Stimulation and Services (HP, Chems, Sand)			\$ -			
18	Flowback Equipment and Labor			\$ -			
19	Supplies, Materials, Misc.		\$ 1,050	\$ -		\$ 1,050	
20	Geological Services, Mudlogging, Other Professional Services		\$ -		\$ -		
21	Wellsite Supervision		\$ 15,750	\$ -	\$ -	\$ 15,750	
22	Abandonment Expenses and Location Reclamation		\$ -				
23	Installation Services (through wellhead)		\$ -	\$ -			
24	Trucking, Hauling, Other Transportation Services		\$ -	\$ -	\$ -		
25	Surface Rentals		\$ -	\$ -	\$ -		
26	Directional Drilling Tools and Services		\$ -				
27	Closed Mud System Rentals and Services		\$ -				
28	Fishing Tools and Services		\$ -	\$ -			
29	Coiled Tubing		\$ -	\$ -			
30	Title Opinion and DOTO		\$ -	\$ -			
31	Overhead		\$ -	\$ -			
32	Insurance		\$ 5,250	\$ -		\$ 5,250	
33	Intangible Contingency 5%		\$ 17,100	\$ -	\$ 400	\$ 17,500	
	TOTAL INTANGIBLE COSTS		\$ 358,875		\$ 8,275	\$ 367,150	
	TANGIBLES		DRILL	COMP	FAC	TOTAL	
51	Conductor Casing						
52	Surface Casing		\$ 42,000			\$ 42,000	
53	Intermediate Casing		\$ -				
54	Production Csg/Liner		\$ -				
55	Tubing			\$ 10,500		\$ 10,500	
56	Sucker Rods			\$ -			
57	Downhole Pump, Gas Lift, Tubing Anchor, etc.			\$ -			
58	Wellhead Equipment		\$ -	\$ -	\$ 5,250	\$ 5,250	
59	Artificial Lift Equipment			\$ 42,000		\$ 42,000	
60	Liner Hanger, Packers and Subsurface Tools		\$ -	\$ -			
61	Installation Costs			\$ -	\$ -		
62	Tanks and Accessories			\$ -	\$ -		
63	Production Unit, Dehydrator, Compressor			\$ -	\$ -		
64	Heater Treater, FWKO			\$ -	\$ -		
65	Electrical Systems and Lines			\$ -	\$ -		
66	Lease Lines			\$ -			
67	Controllable Valves and Fittings			\$ -	\$ -		
68	Float Equipment & Centralizers		\$ -	\$ -			
70	Non-Controllable Lease Materials			\$ -			
71	Installation Costs			\$ -			
72	Line Pipe			\$ -	\$ -		
73	Metering Equipment			\$ -	\$ -		
74	Tangible Contingency 5%		\$ 2,100	\$ 2,625	\$ 263	\$ 4,988	
	TOTAL TANGIBLE COSTS		\$ 44,100	\$ 55,125	\$ 5,513	\$ 104,738	
	TOTAL WELL COSTS		\$ 402,975		\$ 13,788	\$ 471,888	

This AFE is only an estimate. By returning a signed copy, you agree to pay your proportionate share of actual costs incurred.

W.I. OWNER APPROVAL: Company: _____
 By: _____ Title: _____
 Name (Print): _____ Date: _____

MARKERS

PERMIT:
API:
AFE:
CO MAN:
PHONE:

NEPTUNE 24-1 SWD
Horizontal Dakota SWD
Richland Co, MT

LOC: Sec 24 - T26N - R55E
SURVEY:
SPUD: 8/30/26
FRR:
KB ELEV: 2,130'
RIG: Nabors B3

HOLE SIZE

MW (ppg)

MUD

ST (of)

SURVEY

EVALUATION

Conductor @ +1-80'
16-42#

Surface Casing @ 1,768' (Actual):
9-5/8" 36#, J55, LTC
Cemented to surf with 472 SX 12.5 PPG lead cement
and 275 SX 14.2 PPG tail cement.

7" Casing Detail (Proposed):

0° - 4.708° : 7" 26# J-55 LTC
4.708° - 9.480° : 7" 26# L-80 LTC
Cement with 362 SX 12 PPg lead cement
and 1066 SX 14 PPg tail cement
TOC @ 1.750'

Injection String:
4-1/2" 11.6#L-80 LTC IPC

Completion:
Perforate lateral 20' length @ 6 SPF
every 500'.
Acidize with 15% HCL.

KOP @ 4,709' MD, 4,708' TVD

Injection Packer @ 5,374' MD,
5,234' TVD

Lateral TD @ 9,480' MD, 5,294' TVD

Dakota Top 4.947"
Dakota Target @
5.294" TVD

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17.5°

13-1/2"

Fresh Water

80

100' MWD

No Logs

40	
50	

None

8-3/4"

Invert

100' MWD Surveys

Mud Log CBL/GR

12

150

8-3/4" Open Hole

3,841' lateral

Drig Eng:	K. Hudson
Date:	9/3/2026

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

IN THE MATTER OF THE APPLICATION OF
CPX ENERGY OPERATING, LLC FOR
THE HEARING OF ITS REQUEST FOR AN
AQUIFER EXEMPTION FOR THE
NEPTUNE 24-1 SWD WELL,
440' FNL AND 1,071' FEL OF SECTION 24,
TOWNSHIP 26 NORTH, RANGE 55 EAST,
M.P.M., RICHLAND COUNTY, MONTANA,
FOR THE PURPOSE OF WATER INJECTION

AFFIDAVIT OF NOTIFICATION

DATE: October 15, 2026

State of ~~Montana~~ Texas
County of ~~Richland~~ Tarrant

B.M. Powell, being first duly sworn, deposes and says:

That Notice advising of CPX Energy Operating, LLC's application for UIC permit in the captioned matter, in the form attached as Exhibit "A", was mailed to each current operator, surface owner and leasehold owner within the area of review at the addresses shown in the exhibit attached to the Notice, by mailing a true copy thereof of this 8th day of September, 2026, postage prepaid, first class mail. This affidavit is given as evidence of compliance with A.R.M. 36.22.1410.

[Signature]
{NAME}

Subscribed and sworn to before me this 8th day of September, 2026.



Allison F. Kanagy
Notary Public for the State of Texas
Residing at Tarrant County
My Commission Expires 8-6-2027

{SEAL}

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Exhibit 10A

Owner Id	DNRIC Id	Site Name	Latitude	Longitude	Twp	Rng	Sec	Q Sec	Type	Aquifer	Td	Swl	Pwll	Yield	Test Type	Test Time	Days Swl	Rtline	Date	Use	Status	Depth	First Water	First Comp	First To	First Comp Type
000000		FOSS, GENE	48 03983139	104 5556115	26N	55E	1	AB	BOREHOLE		15								12/19/2011	TEST WELL	PLUGGED					
000000		FOSS, GENE	48 03983139	104 5556115	26N	55E	1	AB	BOREHOLE		15								12/19/2011	TEST WELL	PLUGGED					
000000		FOSS, GENE	48 03983139	104 5556115	26N	55E	1	AB	BOREHOLE		20								12/19/2011	TEST WELL	PLUGGED					
000000		FOSS, GENE	48 03983139	104 5556115	26N	55E	1	AB	BOREHOLE		25								12/19/2011	TEST WELL	PLUGGED					
000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BOREHOLE		25								11/10/1977	DOMESTIC	NEW WELL	80	30	85	HACKSAW SLOTS	
000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BOREHOLE		25								9/5/1962	DOMESTIC	NEW WELL	126	126	126	OPEN HOLE	
000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BOREHOLE		160								12/16/2011	STOCKWATER	NEW WELL	290	290	310	SAW SLOTS	
000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BOREHOLE		160								8/24/1969	STOCKWATER	NEW WELL	111	111	111	OPEN HOLE	
000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BOREHOLE		160								8/24/1969	STOCKWATER	NEW WELL	111	111	111	OPEN HOLE	
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000000		FOSS, GENE	48 0386	104 5556	26N	55E	1	AB	BORE																	

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Exhibit 11A

MONTANA BOARD OF OIL &
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Distances from the boundary of ¼ mile AOR to nearest structures.

Structure Reference	Distance
Structure 1	1.09 Miles from SHL
Structure 2	1.24 Miles from BHL
Structure 3	1.59 Miles from SHL
Structure 4	2.64 Miles from SHL

