UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

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(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020 OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to ____

Commission File Number: 0-13546

APACHE OFFSHORE INVESTMENT PARTNERSHIP

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization) 41-1464066 (I.R.S. Employer Identification No.)

One Post Oak Central, 2000 Post Oak Boulevard, Suite 100, Houston, Texas 77056-4400
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (713) 296-6000

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to section 12(g) of the Act: Partnership Units

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933. Yes 🔘 No 🗵

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes 🗆 No 🗵

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes \boxtimes No \square

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes \boxtimes No \square

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer □
Non-accelerated filer □

merging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. \Box

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes $\ \square$ No $\ \boxtimes$

No market value for common equity held by non-affiliates as of the last business day of the registrant's most recently completed second fiscal quarter has been computed due to the fact there is no public market for the registrant's common equity.

On December 31, 2020, there were 1,021.5 partnership units of the registrant issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Apache Corporation's proxy statement relating to its 2021 annual meeting of stockholders (the Apache Proxy Statement) have been incorporated by reference into Part III hereof. On January 4, 2021, Apache Corporation (Apache) announced that its Board of Directors has authorized Apache to effect a holding company reorganization, in connection with which, Apache will create a new holding company, APA Corporation (APA). Upon consummation of the holding company reorganization, Apache will be a wholly-owned subsidiary of APA, and APA will be the successor issuer to Apache pursuant to Rule 12g-3(a) under the Securities Exchange Act of 1934, as amended, and will replace Apache as the public company trading on the Nasdaq stock market. If the holding company reorganization is completed prior to the date that the Apache Proxy Statement will be filed by APA, as successor issuer to Apache.

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All defined terms under Rule 4-10(a) of Regulation S-X shall have their statutorily-prescribed meanings when used in this report. Quantities of natural gas are expressed in this report in terms of thousand cubic feet (Mcf) or million cubic feet (MMcf). Oil is quantified in terms of barrels (bbls) and thousands of barrels (Mbbls). Oil and natural gas liquids (NGLs) are compared with natural gas in terms of thousand cubic feet equivalent (Mcfe). One barrel of oil is the energy equivalent of six Mcf of natural gas. With respect to information relating to the Partnership's working interest in wells or acreage, "net" oil and gas wells or acreage is determined by multiplying gross wells or acreage by the Apache Offshore Investment Partnership's (as defined herein) working interest therein. Unless otherwise specified, all references to wells and acreas are gross.

FORWARD-LOOKING STATEMENTS AND RISK

This Annual Report on Form 10-K (this Form 10-K) includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements of historical facts included or incorporated by reference in this report, including, without limitation, statements regarding the Partnership's (as defined below in the Notes to Consolidated Financial Statements) future financial position, business strategy, budgets, projected revenues, projected costs and plans, and objectives of management for future operations, are forward-looking statements are based on the Partnership's examination of historical operating trends, the information that was used to prepare the Partnership's estimate of proved reserves as of December 31, 2020, and other data in its possession or available from third parties. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "could," "expect," "intend," "project," "estimate," "anticipate," "plan," "believe," "continue," "seek," "guidance," "might," "outlook," "possibly," "potential," "should," "would," "would," or similar terminology. Although the Partnership believes that the expectations reflected in such forward-looking statements are reasonable under the circumstances, it can give no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from the Partnership's expectations include, but are not limited to, the Partnership' assumptions about:

- the scope, duration, reoccurrence of any epidemics or pandemics (including specifically the coronavirus disease 2019 (COVID-19) pandemic) and the actions taken by third parties, including, but not limited to, governmental authorities, customers, contractors, and suppliers, in response to such epidemics or pandemics;
- · the market prices of oil, natural gas, natural gas liquids (NGLs), and other products or services;
- · the supply and demand for oil, natural gas, NGLs, and other products or services;
- · pipeline and gathering system capacity and availability;
- · production and reserve levels;
- drilling risks:
- · economic and competitive conditions;
- · the availability of capital resources;
- · capital expenditure and other contractual obligations;
- · weather conditions:
- inflation rates
- · the availability of goods and services;
- legislative, regulatory, or policy changes, including environmental regulations and initiatives addressing the impact of global climate change;
- terrorism or cyberattacks;
- · the capital markets and related risks such as general credit, liquidity, market, and interest-rate risks; and
- other factors disclosed under Item 2—"Properties—Estimated Proved Reserves and Future Net Cash Flows," Item 7—"Management's Discussion and Analysis of Financial Condition and Results of Operations," and elsewhere in this Form 10-K and other filings that the Partnership makes with the Securities and Exchange Commission.

Other factors or events that could cause the Partnership's actual results to differ may emerge from time to time, and it is not possible for the Partnership to predict all of them. All subsequent written and oral forward-looking statements attributable to the Partnership, or persons acting on its behalf, are expressly qualified in their entirety by the cautionary statements. Except as required by law, the Partnership assumes no duty to update or revise its forward-looking statements, whether based on changes in internal estimates or expectations, new information, future developments, or otherwise.

PART I

ITEM 1. BUSINESS

General

Apache Offshore Investment Partnership, a Delaware general partnership (the Investment Partnership), was formed on October 31, 1983, consisting of Apache Corporation, a Delaware corporation (Apache or Managing Partner), as Managing Partner and public investors (the Investing Partnership) the Investment Partnership investment Partnership investment Partnership), of which Apache is the sole general partner and the Investment Partnership is to serve as the sole limited partners of the Operating Partnership is to conduct oil and gas development and production operations. The Operating Partnership conducts the operations of the Investment Partnership.

The Investment Partnership does not maintain its own website. However, copies of this Form 10-K and the Investment Partnership's periodic filings with the Securities and Exchange Commission (SEC) can be found on the Managing Partner's website at www.apachecorp.com/Offshore_Investment_Partnership. The Investment Partnership will also provide paper copies of these filings, free of charge, to anyone so requesting. Included in the Investment Partnership's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q are the certifications of the Managing Partners' principal executive officer and principal financial officer that are required by applicable laws and regulations. Any requests to the Partnership for copies of documents filed with the SEC should be made by mail to Apache Offshore Investment Partnership, 2000 Post Oak Blvd., Houston, Texas 77056, Attention: Investor Relations, or by telephone at 1-281-302-2286. Reports filed with the SEC are also made available on its website at www.sec.gov.

The Investing Partners purchased Units of Partnership Interests (Units) in the Investment Partnership at \$150,000 per Unit, with five percent down and the balance in payments as called by the Investment Partnership. As of December 31, 2020, a total of \$85,000 had been called for each Unit. In 1989, the Investment Partnership determined that the full \$150,000 per Unit was not needed, fixed the total calls at \$85,000 per Unit, and released the Investing Partners from liability for future calls. The Investment Partnership invested, and will continue to invest, its entire capital in the Operating Partnership. As used hereafter, the term "Partnership" refers to either the Investment Partnership or the Operating Partnership.

The Partnership's business is participation in oil and gas development and production activities on federal lease tracts in the Gulf of Mexico, offshore Louisiana and Texas. Except for an additional interest acquired in Matagorda Island Block 681 and 682 in 1992, the Partnership acquired its oil and gas interests through the purchase of 85 percent of the working interests held by Apache as a participant in a venture (the Venture) with Shell Oil Company (Shell) and certain other companies. The Venture acquired substantially all of its oil and gas properties through bidding for leases offered by the federal government, and relied on Shell's knowledge and expertise in determining bidding strategies and development of the properties. The remaining 15 percent interest was purchased by an affiliated partnership or retained by Apache.

Since inception, the Partnership has acquired an interest in 49 prospects. As of December 31, 2020, 48 of those prospects have been surrendered or sold. As of December 31, 2020, the Partnership had 15 productive wells on its remaining developed field, South Timbalier 295, offshore Louisiana, with a 7.08 percent working interest.

Notice of Withdrawal

Apache, as the Managing Partner of the Investment Partnership, gave notice on March 22, 2019 of its intention to withdraw as Managing Partner of the Investment Partnership. The notice described the withdrawal process and certain notice periods required by that process. No party assumed the role of Managing Partner within the 120-day notice period specified by the notice of intention to withdraw. Consequently, Apache will oversee the process of winding up and liquidating the business and affairs of the Investment Partnership. Apache has not made a decision as to when it will complete the process to withdraw as Managing Partner.

Apache will continue to manage the Partnership's business activities during the winding up process. Apache uses a portion of its staff and facilities for this purpose and is reimbursed for actual costs paid on behalf of the Partnership, as well as for general, administrative and overhead costs properly allocable to the Partnership.

2020 Results

The Partnership reported a net loss for 2020 of approximately \$333 thousand, or approximately \$291 per Investing Partner Unit. This represents approximately \$324 thousand of additional net loss compared to the \$9 thousand net loss reported in 2019. The increase in net loss compared to the prior year was primarily the result of lower crude oil and natural gas production and realized prices. The decrease in realized prices was driven by market demand impacts associated with the COVID-19 pandemic and related governmental actions. The Partnership's average realized crude oil prices decreased 35 percent from a year ago to \$37.26 per barrel, while average gas prices decreased 8 percent from 2019 to \$2.50 per Mcf. Oil production averaged 39 barrels of oil per day in 2020, down 17 percent from 2019. The Partnership's reduction in 2020 production was primarily the result of natural decline and increased weather-related shut-ins.

During 2020, the Partnership had minimal cash outlays for capital expenditures. The Partnership did not participate in any new drilling projects during the year. The Partnership anticipates that 2021 capital expenditures will remain at reduced levels for recompletions at South Timbalier 295.

Approximately \$492 thousand of cash outlays were spent during 2020 on abandonment and decommissioning activities, primarily at Ship Shoal 258/259. The spending incurred during 2020 was higher than previously estimated by the operator because of weather delays and unplanned infrastructure requirements for abandonment activity. The Partnership anticipates an additional \$526 thousand of short-term abandonment and decommissioning activity, primarily at North Padre Island 258/259, in 2021. Such estimates may change based on realized oil and gas prices, rates charged by contractors, or changes by the operator to its development or abandonment plans.

The Partnership had estimated proved oil and gas reserves of 475,867 barrels of oil equivalent, determined by using the ratio of one barrel of oil or NGLs to six Mcf of gas, at December 31, 2020.

For a more in-depth discussion of the Partnership's 2020 results and its capital resources and liquidity, please see Part II, Item 7—"Management's Discussion and Analysis of Financial Condition and Results of Operations" of this Form 10-K.

Marketing

Apache, as Managing Partner of the Partnership, markets the Partnership's share of oil production from South Timbalier 295, the Partnership's largest source of revenue. Apache primarily markets to major oil companies, marketing and transportation companies, and refiners at current index prices, adjusted for quality, transportation, and market-reflective differentials.

The third-party operator markets all other production of the Partnership. Through the operator, the Partnership's natural gas is sold primarily to Local Distribution Companies (LDCs), utilities, end-users, and integrated major oil companies. Most of the Partnership's natural gas is sold on a monthly basis at either monthly or daily market prices. The Partnership believes that the sales prices it receives for oil and natural gas sales are market prices.

For a more in-depth discussion of the Partnership's significant customers, see Note 5—Major Customer and Related Parties Information in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K. Because the Partnership's oil and gas products are commodities and the prices and terms of its sales reflect those of the market, the Partnership does not believe that the loss of any customer would have a material adverse effect on the Partnership's business or results of operations.

Environmental Compliance

As an owner or lessee and operator of oil and gas properties and facilities, the Partnership is subject to numerous federal, state, and local laws and regulations relating to discharge of materials into, and protection of, the environment. These laws and regulations may, among other things, impose liability on the lessee under an oil and gas lease for the cost of pollution clean-up resulting from operations, subject the lessee to liability for pollution damages and require suspension or cessation of operations in affected areas. Although environmental requirements have a substantial impact upon the energy industry, as a whole, the Partnership does not believe that these requirements affect it differently, to any material degree, than other companies in its industry.

The Partnership has made and will continue to make expenditures in its efforts to comply with these requirements, which it believes are necessary business costs in the oil and gas industry. The Managing Partner has established policies for continuing compliance with environmental laws and regulations, including regulations applicable to the Partnership's operations. The costs incurred under these policies and procedures are inextricably connected to normal operating expenses such that the Partnership is unable to separate expenses related to environmental matters; however, the Partnership does not believe expenses related to training and compliance with regulations and laws that have been adopted or enacted to regulate the discharge of materials into the environment will have a material impact on its capital expenditures or earnings.

ITEM 1A. RISK FACTORS

As a "smaller reporting company," the Partnership is not required to provide the information required by this Item.

The above statement notwithstanding, unitholders and prospective investors should be aware that certain risks exist with respect to the Partnership and its business, including those risk factors contained in its previously filed Annual Report on Form 10-K for the year ended December 31, 2018. These risks include, among others: limited assets, lack of significant revenues, industry risks, dependence on third-party operators, and the need for additional capital. The Partnership's management is aware of these risks and has established controls and procedures necessary to ensure adequate risk assessment and execution to reduce loss exposure.

ITEM 1B. UNRESOLVED STAFF COMMENTS

As of December 31, 2020, the Partnership did not have any unresolved comments from the staff of the SEC.

ITEM 2. PROPERTIES

A ----

Acreage is held by the Partnership pursuant to the terms of federal lease tracts in the Gulf of Mexico, offshore Louisiana. The Partnership does not anticipate any difficulty in retaining its remaining leases. A summary of the Partnership's gross and net acreage as of December 31, 2020, is set forth below:

| | | Developed Acreage | | | | |
|-------------------------------|-------|-------------------|-----------|--|--|--|
| Lease Block | State | Gross Acres | Net Acres | | | |
| South Timbalier 276, 295, 296 | LA | 15,000 | 1,063 | | | |

At December 31, 2020, the Partnership did not have an interest in any undeveloped acreage.

The Partnership's developed acreage on its Ship Shoal 258/259 lease block expired during early 2018. The third-party operator determined that it was uneconomical to bring production back online after continued pipeline interruptions and production downtime. Upon lease expiration, approximately 10,141 gross acres and 638 net acres were relinquished and abandonment activities have commenced.

Productive Oil and Gas Wells

The number of productive oil and gas wells in which the Partnership had an interest as of December 31, 2020, is set forth below:

| | | G | as | Oil | | |
|-------------------------------|-------|-------|------|-------|------|--|
| Lease Block | State | Gross | Net | Gross | Net | |
| South Timbalier 276, 295, 296 | I.A | 1 | 0.07 | 14 | 0.99 | |

Net Wells Drilled

The Partnership did not drill any new oil and gas wells during each of the last three fiscal years.

Production, Pricing and Lease Operating Cost Data

The following table provides, for each of the last three fiscal years, oil, NGLs, and gas production for the Partnership, average lease operating costs per Mcfe (including gathering and transportation costs) and average sales prices.

| | | Production | | | | Average Sales Price | | | | | |
|-------------------------|----------------|-----------------|---------------|---------|----------------------------------|---------------------|------------------|----|-------------------|----|------------------|
| Year Ended December 31, | Oil (Mbbls) | NGLs (Mbbls) | Gas (MMcf) | Average | Lease Operating Cost per Mcfe | | Oil (Per bbl) | | NGLs (Per bbl) | | Gas (Per Mcf) |
| 2020 | | | | | | | | | | | |
| South Timbalier 295 | 14 | 1 | 28 | \$ | 3.03 | \$ | 37.26 | \$ | 12.59 | \$ | 2.50 |
| Other fields | _ | _ | _ | | NM | | _ | | _ | | _ |
| Total | 14 | 1 | 28 | \$ | 3.31 | \$ | 37.26 | \$ | 12.59 | \$ | 2.50 |
| 2019 | | | | | | | | | | | |
| South Timbalier 295 | 17 | 1 | 34 | \$ | 2.82 | \$ | 57.10 | \$ | 15.48 | \$ | 2.73 |
| Other fields | | | | | NM | | | | | | _ |
| Total | 17 | 1 | 34 | \$ | 3.78 | \$ | 57.10 | \$ | 15.48 | \$ | 2.73 |
| 2018 | | | | | | | | | | | |
| South Timbalier 295 | 19 | 1 | 37 | \$ | 2.56 | \$ | 65.36 | \$ | 28.63 | \$ | 3.27 |
| Other fields | _ | _ | _ | | NM | | _ | | _ | | _ |
| Total | 19 | 1 | 37 | \$ | 3.17 | \$ | 65.36 | \$ | 28.63 | \$ | 3.27 |

NM - Not Meaningful

Estimated Proved Reserves and Future Net Cash Flows

Proved oil and gas reserves are those quantities of natural gas, crude oil, condensate, and NGLs that by analysis of geoscience and engineering data can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, and under existing economic conditions, operating methods, and government regulations. Reserve estimates are considered proved if they are economically producible and are supported by either actual production or conclusive formation tests. Estimated reserves that can be produced economically through application of improved recovery techniques are included in the "proved" classification when successful testing by a pilot project or the operation of an active, improved recovery program using reliable technology establishes the reasonable certainty for the engineering analysis on which the project or program is based. Economically producible means a resource which generates revenue that exceeds, or is reasonably expected to exceed, the costs of the operation. Reasonable certainty means a high degree of confidence that the quantities will be recovered. Reliable technology is a grouping of one or more technologies (including computational methods) that have been field tested and have been demonstrated to provide reasonably certain results with consistency and repeatability in the formation being evaluated or in an analogous formation. Estimated proved developed oil and gas reserves can be expected to be recovered through existing wells with existing equipment and operating methods.

Proved undeveloped reserves include those reserves that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively major expenditure is required for recompletion. Undeveloped reserves may be classified as proved reserves on undrilled acreage directly offsetting development areas that are reasonably certain of production when drilled, or where reliable technology provides reasonable certainty of economic producibility. Undrilled locations may be classified as having undeveloped reserves only if a development plan has been adopted indicating that they are scheduled to be drilled within five years, unless specific circumstances justify a longer time period.

As of December 31, 2020, the Partnership had total estimated proved reserves of 349,994 barrels of crude oil and condensate, 26,373 barrels of NGLs and 597 MMcf of natural gas. Combined, these total estimated proved reserves are equivalent to 475,867 barrels of oil. The Partnership has elected not to disclose probable and possible reserves or reserve estimates based upon futures or other prices in this filing. At December 31, 2020, the Partnership did not have any interest in any undeveloped acreage.

The following table shows proved oil, NGLs, and gas reserves as of December 31, 2020, based on commodity average prices in effect on the first day of each month in 2020, held flat for the life of the production, except where future oil and gas sales are covered by physical contract terms.

| | Oil (Mbbls) | NGLs (Mbbls) | Gas (MMcf) |
|--------------------|----------------|-----------------|---------------|
| Proved developed | 350 | 26 | 597 |
| Proved undeveloped | _ | | |
| Total proved | 350 | 26 | 597 |

The Partnership's estimates of proved reserves and proved developed reserves at December 31, 2020, 2019, and 2018, changes in estimated proved reserves during the last three years, and estimates of future net cash flows and discounted future net cash flows from proved reserves are contained in Note 10—Supplemental Oil and Gas Disclosures (Unaudited) in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8— "Financial Statements and Supplementary Data" of this Form 10-K. Estimated future net cash flows were calculated using a discount rate of 10 percent per annum, end of period costs, and average commodity prices in effect on the first day of each of the previous 12 months, held flat for the life of the production, except where future oil and gas sales are covered by physical contract terms.

The volumes of reserves are estimates which, by their nature, are subject to revision. The estimates are made using available geological and reservoir data, as well as production performance data. These estimates are reviewed annually and revised, either upward or downward, as warranted by additional performance data.

The Partnership's estimate of proved oil and gas reserves is prepared by Ryder Scott Company, L.P. Petroleum Consultants (Ryder Scott) utilizing oil and gas price data and cost estimates provided by Apache as Managing Partner. Ryder Scott is an independent petroleum engineering consulting firm that has been providing petroleum consulting services throughout the world for over seventy years. A copy of Ryder Scott's report on the Shell Offshore Venture, which presents the Partnership's ownership interest at December 31, 2020, is filed as an exhibit to this Form 10-K.

The primary technical person responsible for overseeing the preparation of the Partnership's reserve estimates is Mr. Ali A. Porbandarwala, a Senior Vice President with Ryder Scott. Mr. Porbandarwala has more than ten years of experience in the estimation and evaluation of petroleum reserves and is a registered Professional Engineer in the State of Texas. He is also a member of the Society of Petroleum Engineers and the Society of Petroleum Evaluation Engineers.

At least annually, each property is reviewed in detail by Apache's centralized and operating region engineers to ensure forecasts of operating expenses, netback prices, production trends and development timing are reasonable. Apache's engineers furnish this information and estimates of dismantlement and abandonment cost to Ryder Scott for their consideration in preparing the Partnership's reserve reports. The internal property reviews and collection of data provided to Ryder Scott is overseen by Apache's Executive Vice President over reservoir engineering.

ITEM 3. LEGAL PROCEEDINGS

The information set forth in Note 7—Commitments and Contingencies in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8— "Financial Statements and Supplementary Data" of this Form 10-K is incorporated herein by reference.

ITEM 4. MINE SAFETY DISCLOSURES

None.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

As of December 31, 2020, there were 1,021.5 Units outstanding held by 927 Investing Partners of record. The Partnership has no other class of security outstanding or authorized. The Units are not traded on any security market. No distributions were made to Investing Partners during 2020, 2019, or 2018.

As further discussed in Item 7—"Management's Discussion and Analysis of Financial Condition and Results of Operations," Apache, as the Managing Partner of the Investment Partnership, gave notice on March 22, 2019, of its intention to withdraw as Managing Partner of the Investment Partnership. The notice described the withdrawal process and certain notice periods required by that process. No party assumed the role of Managing Partner within the 120-day notice period specified by the notice of intention to withdraw. Consequently, Apache will oversee the process of winding up and liquidating the business and affairs of the Investment Partnership. Apache has not made a decision as to when it will complete the process to withdraw as Managing Partner.

ITEM 6. SELECTED FINANCIAL DATA

Omitted

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

The Partnership's business is participation in oil and gas development and production activities on federal lease tracts in the Gulf of Mexico, offshore Louisiana. The Partnership is a very minor participant in the oil and gas industry and faces strong competition in all aspects of its business. With a relatively small amount of capital invested in the Partnership and management's decision to avoid incurring debt, the Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or production activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in recent years. The Partnership has not engaged in acquisition or exploration activities in the Gulf has not explored activities in the Gulf has

The following discussion should be read together with the Consolidated Financial Statements and the Notes to Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K. This section of this Form 10-K generally discusses 2020 and 2019 items and year-to-year comparisons between 2020 and 2019. Discussions of 2018 items and year-to-year comparisons between 2019 and 2018 that are not included in this Form 10-K are incorporated by reference to Part II, Item 7—"Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Partnership's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on February 27, 2020.

The Partnership derives its revenue from the production and sale of crude oil, natural gas and NGLs. With only modest levels of production from current wells, the Partnership sells its production at market prices and has not used derivative financial instruments or otherwise engaged in hedging activities. Oil and gas prices in recent years have been volatile, and this volatility has caused the Partnership's revenues and resulting cash flow from operating activities to fluctuate significantly. During 2020, the cornovarivus disease 2019 (COVID-19) pandemic further exacerbated realized price volatility, resulting from lower consumer demand and changes in economic activity. As a result, the Partnership's average realized oil prices decreased 35 percent from 2019, while natural gas prices decreased 8 percent from the prior year period. Given the small number of producing wells owned by the Partnership and exposure to inclement weather and pipeline interruptions in the Gulf of Mexico, the Partnership's production is also subject to higher volatility than those companies with a larger or more diversified property portfolio. Extended downtime of the Partnership's production properties could materially impact any anticipated revenues, earnings, and cash flow.

The Partnership participates in workover and recompletion activities as recommended by the operator of the properties in which the Partnership owns an interest. During 2020, the Partnership had minimal cash outlays for oil and gas property additions and did not participate in any new drilling projects. The Partnership's primary cash outlay for 2020 was related to decommissioning and abandonment activities at Ship Shoal 258/259. The abandonment activity at North Padre Island 969/976 continued in 2020, but a majority of platform removal and decommissioning activity was deferred to 2021.

Because of continued declines in production levels, lower commodity prices in recent years, and the need to reserve cash for future asset retirement obligations, the Partnership did not make any distributions to the Investing Partners during 2020. The Partnership will continue to review available cash balances, scheduled plugging and abandonment activity, oil and gas prices realized by the Partnership for the sale of its production, and the anticipated level of recompletion and repair activity to determine whether there are sufficient funds to make a distribution to Investing Partners in 2021.

Results of Operations

This section includes a discussion of the Partnership's results of operations, and items contributing to changes in revenues and expenses during 2020 and 2019.

Net Income and Revenue

The Partnership reported a net loss of approximately \$333 thousand for 2020. This represents an increased loss of approximately \$324 thousand from the \$9 thousand of net loss reported for 2019. On a per Investing Partner Unit basis, the Partnership reported a net loss of \$291 per Unit in 2020 compared to a net loss of \$39 per Unit in 2019. Total revenues in 2020 of approximately \$643 thousand decreased approximately \$564 thousand, or 47 percent, from 2019. Comparative changes in net loss and revenues were driven by lower realized commodity prices and production. The decrease in realized prices was primarily the result of lower market demand caused by the COVID-19 pandemic and related governmental actions. The decrease in production was associated with natural depletion on producing wells and increased weather-related shut-ins.

Declines in oil and gas production can generally be expected in future years as a result of normal depletion. Given the small number of producing wells owned by the Partnership and that production from offshore wells tends to decline at a faster rate than production from onshore wells, the Partnership's future production will be subject to more volatility than those companies with greater reserves and longer-lived properties. It is not anticipated that the Partnership will acquire any additional exploratory leases or that significant drilling will take place on leases in which the Partnership currently holds interests.

The Partnership's oil, gas, and NGL production volume and price information is summarized in the following table (gas volumes are presented in thousand cubic feet (Mcf) per day):

| | For the Year Ended December 31, | | | | | | |
|--------------------------------|---------------------------------|------------------------|----------|------------------------|----------|--|--|
| | 2020 | Increase (Decrease) | 2019 | Increase (Decrease) | 2018 | | |
| Gas volume – Mcf per day | | 78 (17)% | 94 | (7)% | 101 | | |
| Average gas price – per Mcf | \$ 2. | 50 (8)% | \$ 2.73 | (17)% | \$ 3.27 | | |
| Oil volume – barrels per day | | 39 (19)% | 48 | (9)% | 53 | | |
| Average oil price – per barrel | \$ 37. | 26 (35)% | \$ 57.10 | (13)% | \$ 65.36 | | |
| NGL volume – barrels per day | | 3 — % | 3 | (25)% | 4 | | |
| Average NGL price – per barrel | \$ 12. | 59 (19)% | \$ 15.48 | (46)% | \$ 28.63 | | |

Oil and Gas Sales

The Partnership's crude oil sales in 2020 totaled approximately \$532 thousand, down 46 percent from 2019 on lower realized prices and declining production. Oil production was down approximately 19 percent from the prior year, primarily the result of natural depletion and weather-related shut-ins at South Timbalier during the third quarter of 2020. The Partnership's average realized oil price in 2020 was 35 percent lower than in 2019, decreasing to \$37.26 per barrel in 2020.

Natural gas sales in 2020 decreased 25 percent from a year ago, totaling approximately \$71 thousand on depleting production and lower realized natural gas prices.

The Partnership sold an average of 3 barrels per day of NGLs in 2020, unchanged from 3 barrels per day in 2019, Total NGL sales also remained flat from the prior year, totaling approximately \$16 thousand.

Operating Expenses

The Partnership's depreciation, depletion and amortization (DD&A), expressed as a percentage of oil and gas sales, increased to approximately 32 percent in 2020 from approximately 24 percent in 2019. The dollar amount of recurring DD&A expense for 2020 decreased 24 percent from the comparable period a year ago as a result of decreased crude oil and natural gas production, which lowered the rate of depletion. For 2020 and 2019, the Partnership recognized asset retirement obligation (ARO) accretion expense of approximately \$53 thousand and \$78 thousand, respectively. Abandonment activities continued

during 2020, primarily at Ship Shoal 258/259 where associated activity has been mostly completed, reducing the Partnership's remaining abandonment liability.

Lease operating expenses (LOE) for 2020 decreased 26 percent from the same period a year ago to approximately \$392 thousand in 2020. The decrease reflects lower activity during 2020, lower repair and maintenance work incurred for platform repairs, and generally lower operating and labor costs. Gathering and transportation costs for the delivery of oil and gas totaled approximately \$11 thousand in 2020, a decrease of 32 percent from the same period a year ago as a result of lower production. Administrative expenses for 2020 decreased 2 percent compared to 2019.

Under the full cost method of accounting, the Partnership is required to review the carrying value of its proved oil and gas properties each quarter. Under these rules, capitalized costs of oil and gas properties, net of accumulated DD&A, may not exceed the present value of estimated future net cash flows from proved oil and gas reserves discounted at 10 percent per annum. Estimated future net cash flows are calculated using end-of-period costs and an unweighted arithmetic average of commodity prices in effect on the first day of each of the previous 12 months, held flat for the life of the production, except where prices are defined by contractual arrangements. The Partnership did not recognize any write-downs for the carrying value of its oil and gas properties during 2020 or 2019. Write-downs, if any, are reflected as additional DD&A expense. If commodity prices experience sustained declines over a 12 month period, the Partnership may be required to recognize non-cash write-downs of the carrying value of its oil and gas properties in future periods.

Capital Resources and Liquidity

The Partnership's primary capital resource is net cash provided by operating activities; however, cash from operating activities resulted in cash outflows of approximately \$573 thousand and \$61 thousand for 2020 and 2019, respectively. The decrease in cash flows from operating activities reflected the impact of lower net income in 2020 due to declining production and lower realized commodity prices. Cash outflows were also significantly impacted by increased plugging and abandonment spending of \$492 thousand and \$398 thousand during 2020 and 2019, respectively.

At December 31, 2020, the Partnership had approximately \$4.5 million in cash and cash equivalents, down 10 percent from the end of 2019, primarily the result of plugging and abandonment spending during the year. The Partnership's goal is to maintain cash and cash equivalents at least sufficient to cover the undiscounted value of its future asset retirement obligation liability. The Partnership also plans to reserve funds for anticipated repairs on aging platforms and pipelines and for future recompletion operations.

The Partnership's future financial condition, results of operations and cash from operating activities will largely depend upon prices received for its oil and natural gas production. A substantial portion of the Partnership's production is sold under market-sensitive contracts. Prices for oil and natural gas are subject to fluctuations in response to changes in supply, market uncertainty and a variety of factors beyond the Partnership's control. These factors include worldwide political and economic conditions, the foreign and domestic supply of oil and natural gas, the price of foreign imports, the level of consumer demand, weather and the price and availability of alternative fuels.

The Partnership's oil and gas reserves and production will also significantly impact future results of operations and cash from operating activities. The Partnership's production is subject to fluctuations in response to remaining quantities of oil and gas reserves, weather, pipeline capacity, consumer demand, mechanical well performance, work overs, and recompletions. Declines in oil and gas production can be expected in future years as a result of normal depletion and the non-participation in acquisition or exploration activities by the Partnership.

Based on production estimates from independent engineers and existing cash balances reserved for platform dismantlement and abandonment activities, current market conditions resulting from the COVID-19 pandemic are not expected to materially impact the Partnership's liquidity. The Partnership forecasts it will be able to meet its liquidity needs for routine operations in 2021 and 2022, although a prolonged period of lower oil and gas prices and consumer demand resulting from the continuing impacts of the COVID-19 pandemic would continue to depress revenues and could require the Partnership to further reduce its cash and cash equivalents.

Approximately 86 percent of the Partnership's total proved reserves on a barrels of oil equivalent basis are classified as proved not producing. These reserves relate to zones that are either behind pipe, or that have been completed but not yet produced or zones that have been produced in the past, but are not now producing due to mechanical reasons. These reserves may be regarded as less certain than producing reserves because they are frequently based on volumetric calculations rather than performance data. Future production associated with behind pipe reserves is scheduled to follow depletion of the currently producing zones in the same wellbores. It should be noted that additional capital will have to be spent to access these reserves. The Partnership's liquidity may be negatively impacted if the actual quantities of reserves that are ultimately produced are materially different from current settimates. Also, if prices decline significantly from current levels, the Partnership may not be able to fund the necessary capital investment, or development of the remaining reserves may not be economical for the Partnership.

In the event that future short-term operating cash requirements are greater than the Partnership's financial resources, the Partnership may seek short-term, interest-bearing advances from the Managing Partner as needed. The Managing Partner, however, is not obligated to make loans to the Partnership. The Partnership does not intend to incur debt from banks or other outside sources or solicit capital from existing Unit holders or in the open market.

On an ongoing basis, the Partnership reviews the possible sale of lower value properties prior to incurring associated dismantlement and abandonment costs. The Partnership did not sell any properties in 2020 or 2019.

Capital Commitments and Contingencies

The Partnership's primary needs for cash are for operating expenses, recompletion expenditures, and dismantlement and abandonment costs. To the extent it has discretion, the Partnership allocates available capital to investment in the Partnership's properties so as to maximize production and resultant cash flow. The Partnership had no outstanding debt or lease commitments at December 31, 2020. The Partnership did not have any contractual obligations as of December 31, 2020, other than the liability for dismantlement and abandonment costs of its oil and gas properties. The Partnership has recorded a separate liability for dismantlement and abandonment costs of its oil and gas properties. The Partnership has recorded a separate liability for this assert retirement obligation as discussed in the Note 8—Asset Retirement Obligations in Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Annual Report on Form 10-K.

During each of the last three years, the Partnership had modest cash outlays for oil and gas property additions as it did not participate in any new drilling projects. The Partnership paid cash settlements for ARO liabilities totaling approximately \$492 thousand in 2020 and approximately \$398 thousand in 2019.

Based on preliminary information available to the Partnership, it anticipates minimal 2021 capital expenditure levels for recompletions and other capital projects at South Timbalier 295. Additionally, \$526 thousand is estimated to be spent in 2021 to decommission platforms at North Padre Island 969/976 and Ship Shoal 258/259. Such estimates may change based on realized oil and gas prices, recompletion results, rates charged by contractors or changes by the operator to their development or abandonment plans.

Because of continued declines in production levels and pipeline interruptions, lower commodity prices in recent years, and the need to reserve cash for future asset retirement obligations, the Partnership did not make any distributions to the Investing Partners during 2020 or 2019.

The amount of future distributions will be dependent on actual and expected production levels, realized and anticipated oil and gas prices, expected recompletion expenditures, and prudent cash reserves for future dismantlement adapted abandonment costs that will be incurred after the Partnership's reserves are depleted. The Partnership's goal is to maintain cash and cash equivalents in the Partnership at least sufficient to cover the undiscounted value of its future asset retirement obligations. The Partnership will continue to review available cash balances, cash requirements for plugging and abandonment activity, oil and gas prices realized by the Partnership for the sale of its production, especially in light of lower commodity prices in recent years, and the level of recompletion activity to determine whether there are sufficient funds to make a distribution to Investing Partners in 2021.

On August 3, 2020, Fieldwood Energy LLC, the current operator of the Partnership's producing lease, and certain of its affiliated debtors (collectively, "Fieldwood") filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Ended in discussions with Fieldwood and other interested parties regarding such plan. However, so of the date of this report, the Partnership does not know if, or to what extent, Fieldwood will continue to perform its obligations with respect to the Partnership's properties. The outcome of Fieldwood's bankruptcy could have a material adverse effect on the Partnership's result of operations. No evaluation of the likelihood of an unfavorable outcome or associated economic loss can be made; therefore, no liability has been recorded on the Partnership's consolidated financial statements.

With respect to oil and gas operations in the Gulf of Mexico, the Bureau of Ocean Energy Management (BOEM) has issued Notice to Lessees (NTL) No. 2016-N01 pertaining to the obligations of companies to provide supplemental assurances for performance with respect to plugging, abandonment, decommissioning, and site clearance obligations associated with wells, platforms, structures, and facilities located upon or used in connection with such companies' oil and gas leases. Under this NTL, implementation of which is currently suspended and which may be revised by the BOEM, the Partnership may be required to provide additional security to BOEM with respect to plugging, abandonment, and decommissioning obligations relating to the Partnership interests in various Gulf of Mexico leases. The Partnership will likely satisfy such requirements through the provision of bonds or other forms of security. Management does not believe the ultimate satisfaction of the NTL requirements will adversely affect the Partnership's overall liquidity.

Notice of Withdrawal and Right of Presentment

On March 22, 2019, Apache, as the Managing Partner of the Investment Partnership, gave notice of its intention to withdraw as Managing Partner of the Investment Partnership. The notice described the withdrawal process and certain notice periods required by that process. No party assumed the role of Managing Partner within the 120-day notice period specified by the notice of intention to withdraw. Consequently, Apache will oversee the process of winding up and liquidating the business and affairs of the Investment Partnership. Apache has not made a decision as to when it will complete the process to withdraw as Managing Partner.

On April 26, 2019, the Managing Partner determined that, during the withdrawal and dissolution process, it would be inconsistent with the Managing Partner's fiduciary duties to purchase (or to cause the Investment Partnership to purchase) outstanding Units from the holders thereof pursuant to the right of presentment provided for in Sections 6.9 through 6.14 of the Partnership Agreement of the Investment Partnership (the Partnership Agreement). As a result of this determination by the Managing Partner, pursuant to Section 6.12 of the Partnership Agreement, the right of presentment has been terminated and Sections 6.9 through 6.14 have "become null and void and of no further force or effect" as provided in Section 6.12.

Prior to terminating the right of presentment, the Investment Partnership had not made a repurchase under the right of presentment since 2008.

Off-Balance Sheet Arrangements

The Partnership does not currently utilize any off-balance sheet arrangements with unconsolidated entities to enhance liquidity and capital resource positions, or for any other purpose. Any future transactions involving off-balance sheet arrangements will be fully scrutinized by the Managing Partner and disclosed by the Partnership.

Insurance

The Managing Partner maintains insurance coverage that includes coverage for physical damage to the Partnership's oil and gas properties, third-party liability, workers' compensation and employers' liability, general liability, sudden pollution and other coverage. The insurance coverage includes deductibles, which must be met prior to recovery. Additionally, the Managing Partner's insurance is subject to exclusions and limitations, and there is no assurance that such coverage will adequately protect the Partnership against liability from all potential consequences and damages.

The Managing Partner's various insurance policies also provide coverage for, among other things, liability related to negative environmental impacts of a sudden pollution, charterer's legal liability and general liability, employer's liability and auto liability. The Managing Partner's service agreements, including drilling contracts, generally indemnify Apache and the Partnership for injuries and death of the service provider's employees as well as contractors and subcontractors hired by the service provider.

Critical Accounting Policies and Estimates

The Partnership prepares its financial statements and the accompanying notes in conformity with accounting principles generally accepted in the United States, which requires management to make estimates and assumptions about future events that affect the reported amounts in the financial statements and accompanying notes. Management identifies certain accounting policies as critical based on, among other things, their impact on the Partnership's financial condition, results of operations or liquidity and the degree of difficulty, subjectivity, and complexity in their development. Critical accounting policies cover accounting matters that are inherently uncertain because the future resolution of such matters is unknown. The following is a discussion of the Partnership's most critical accounting policies:

Reserve Estimates

Proved oil and gas reserves are the estimated quantities of natural gas, crude oil, condensate, and NGLs that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing conditions, operating conditions, and government regulations.

Proved undeveloped reserves include those reserves that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively major expenditure is required for recompletion. Undeveloped reserves may be classified as proved reserves on undrilled acreage directly offsetting development areas that are reasonably certain of production when drilled, or where reliable technology provides reasonable certainty of economic producibility. Undrilled locations may be classified as having undeveloped reserves only if a development plan has been adopted indicating that they are scheduled to be drilled within five years, unless specific circumstances justify a longer time.

Despite the inherent imprecision in these engineering estimates, the Partnership's reserves have a significant impact on its financial statements. For example, the quantity of reserves could significantly impact the Partnership's DD&A expense. The Partnership's oil and gas properties are also subject to a "ceiling" limitation based in part on the quantity of its proved reserves. These reserves are also the basis for the Partnership's supplemental oil and gas disclosures.

Reserves are calculated using an unweighted arithmetic average of commodity prices in effect on the first day of each of the previous 12 months, held flat for the life of production, except where prices are defined by contractual arrangements

The Partnership has elected not to disclose probable and possible reserves or reserve estimates based upon futures or other prices in this filing

The Partnership's estimate of proved oil and gas reserves are prepared by Ryder Scott Company, L.P. Petroleum Consultants, independent petroleum engineers, utilizing oil and gas price data and cost estimates provided by Apache as Managing Partner.

Asset Retirement Obligation (ARO)

The Partnership has obligations to remove tangible equipment and restore the land or seabed at the end of oil and gas production operations. These obligations may be significant in light of the Partnership's limited operations and estimate of remaining reserves. The Partnership's removal and restoration obligations are primarily associated with plugging and abandoning wells and removing and disposing of offshore oil and gas platforms. Estimating the future restoration and removal costs is difficult and requires management to make estimates and judgments because most of the removal obligations are many years in the future and asset removal technologies and costs are constantly changing, as are regulatory, political, environmental, safety and public relations considerations.

Asset retirement obligations associated with retiring tangible long-lived assets are recognized as a liability in the period in which a legal obligation is incurred and becomes determinable. This liability is offset by a corresponding increase in the carrying amount of the underlying asset. The ARO liability reflects the estimated present value of the amount of dismantlement, removal, site reclamation and similar activities associated with the Partnership's oil and gas properties. The Partnership utilizes current retirement costs to estimate the expected cash outflows for retirement obligations. The cost of the tangible asset, including the initially recognized ARO, is depleted such that the cost of the ARO is recognized over the useful life of the asset.

Inherent in the present value calculation are numerous assumptions and judgments including the ultimate settlement amounts, inflation factors, credit adjusted discount rates, timing of settlement, and changes in the legal, regulatory, environmental and political environments. To the extent future revisions to these assumptions impact the present value of the existing ARO liability, a corresponding adjustment is made to the oil and gas property balance. Accretion expense is recognized over time as the discounted liability is accreted to its expected settlement value.

${\bf ITEM~7A.} \quad {\bf QUANTITATIVE~AND~QUALITATIVE~DISCLOSURES~ABOUT~MARKET~RISK}$

As a "smaller reporting company," the Partnership is not required to provide the information required by this Item. The Partnership has chosen to disclose, however, that it has not engaged in any transactions, issued or bought any financial instruments, or entered into any contracts that are required to be disclosed in response to this Item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

APACHE OFFSHORE INVESTMENT PARTNERSHIP INDEX TO FINANCIAL STATEMENTS

| _ | Page Number |
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| Consolidated Balance Sheet as of December 31, 2020 and 2019 | 19 |
| Statement of Consolidated Changes in Partners' Capital for each of the three years in the period ended December 31, 2020 | 20 |
| Notes to Consolidated Financial Statements | 21 |
| Supplemental Oil and Gas Disclosures (Unaudited) | 28 |
| Schedules – All financial statement schedules have been omitted because they are either not required, not applicable or the information required to be presented is included in the financial statements or related notes there | to. |

REPORT OF MANAGEMENT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management of the Partnership is responsible for the preparation and integrity of the consolidated financial statements appearing in this Annual Report on Form 10-K. The financial statements were prepared in conformity with accounting principles generally accepted in the United States and include amounts that are based on management's best estimates and judgments.

Management of the Partnership is responsible for establishing and maintaining effective internal control over financial reporting as such term is defined in Rule 13a-15(f) under the Securities Exchange Act of 1934, as amended (Exchange Act). The Partnership's and Managing Partner's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated financial statements. Our internal control over financial reporting is supported by appropriate reviews by management, written policies and guidelines, careful selection and training of qualified personnel and a written code of business conduct adopted by the Managing Partner's board of directors, applicable to all the Managing Partner's directors, officers and employees.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements and even when determined to be effective, can only provide reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Partnership's internal control over financial reporting as of December 31, 2020. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control - Integrated Framework (2013)*. Based on our assessment, management believes that the Partnership maintained effective internal control over financial reporting as of December 31, 2020.

/s/ John J. Christmann IV Chief Executive Officer and President (principal executive officer) of Apache Corporation, Managing Partner

/s/ Stephen J. Riney Executive Vice President and Chief Financial Officer (principal financial officer) of Apache Corporation, Managing Partner

/s/ Rebecca A. Hoyt Senior Vice President, Chief Accounting Officer, and Controller (principal accounting officer) of Apache Corporation, Managing Partner

Houston, Texas February 25, 2021

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Partners of Apache Offshore Investment Partnership

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Apache Offshore Investment Partnership (the Partnership) as of December 31, 2020 and 2019, the related statements of consolidated operations, cash flows and changes in partners' capital for each of the three years in the period ended December 31, 2020, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Partnership at December 31, 2020 and 2019, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2020, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on the Partnership's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Partnership in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Partnership is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Depreciation, depletion and amortization of oil and gas properties

Description of the Matter

At December 31, 2020, the carrying value of the Partnership's oil and gas properties was \$4,068,153 and depreciation, depletion and amortization (DD&A) expense was \$200,045 for the year then ended. As described in Note 2, the Partnership follows the full-cost method of accounting for its investment in oil and gas properties. DD&A of the cost of proved oil and gas properties is calculated using the future gross revenue method based on proved oil and gas reserves, as estimated by independent petroleum engineers.

Proved oil and gas reserves are the estimated quantities of natural gas, crude oil, condensate, and natural gas liquids, that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing conditions, operating conditions, and government regulations. Significant judgment is required by the independent petroleum engineers in evaluating geological and engineering data when estimating proved oil and gas reserves. Estimating reserves also requires the selection of inputs, including oil and gas price assumptions, future operating and capital costs assumptions, and tax rates, among others. Because of the complexity involved in estimating proved oil and gas reserves, management engaged independent petroleum engineers to prepare the proved oil and gas reserve estimates as of December 31, 2020.

Auditing the Partnership's DD&A calculation is complex because of the use of the work of the independent petroleum engineers and the evaluation of management's determination of the inputs described above used by the engineers in estimating proved oil and gas reserves.

How We Addressed the Matter in Our Audit

Our audit procedures included, among others, evaluating the professional qualifications and objectivity of the independent petroleum engineers used to prepare the proved oil and gas reserve estimates. In addition, in assessing whether we can use the work of the independent petroleum engineers, we evaluated the completeness and accuracy of the financial data and inputs described above used by the engineers in estimating proved oil and gas reserves by agreeing them to source documentation, and we identified and evaluated corroborative and contrary evidence. We also tested the mathematical accuracy of the DD&A calculation, including comparing the proved oil and gas reserve amounts used in the calculation to the Partnership's reserve report.

/s/ Ernst & Young LLP

We have served as the Partnership's auditor since 2002.

Houston, Texas February 25, 2021

APACHE OFFSHORE INVESTMENT PARTNERSHIP STATEMENT OF CONSOLIDATED OPERATIONS

| | For the Year Ended December 31, | | | | | |
|--|---------------------------------|-----------|----|-----------|----|-----------|
| | | 2020 | | 2019 | | 2018 |
| REVENUES: | | | | | | |
| Oil and gas sales | \$ | 619,161 | \$ | 1,100,334 | \$ | 1,416,934 |
| Interest income | | 24,034 | | 106,787 | | 81,368 |
| | | 643,195 | | 1,207,121 | | 1,498,302 |
| EXPENSES: | | | | | | |
| Depreciation, depletion and amortization | | | | | | |
| Recurring | | 200,045 | | 264,031 | | 297,328 |
| Asset retirement obligation accretion | | 52,943 | | 77,805 | | 96,832 |
| Lease operating expenses | | 391,751 | | 530,206 | | 492,713 |
| Gathering and transportation costs | | 10,736 | | 15,823 | | 17,493 |
| Administrative | | 320,704 | | 328,536 | | 323,200 |
| | | 976,179 | | 1,216,401 | | 1,227,566 |
| NET INCOME (LOSS) | \$ | (332,984) | \$ | (9,280) | \$ | 270,736 |
| NET INCOME (LOSS) ALLOCATED TO: | - | | | | - | |
| Managing Partner | \$ | (35,828) | \$ | 30,385 | \$ | 96,704 |
| Investing Partners | | (297,156) | | (39,665) | | 174,032 |
| | \$ | (332,984) | \$ | (9,280) | \$ | 270,736 |
| NET INCOME (LOSS) PER INVESTING PARTNER UNIT | \$ | (291) | \$ | (39) | \$ | 170 |
| WEIGHTED AVERAGE INVESTING PARTNER UNITS OUTSTANDING | - | 1,021.5 | | 1,021.5 | | 1,021.5 |

The accompanying notes to consolidated financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP STATEMENT OF CONSOLIDATED CASH FLOWS

| | For the Year Ended December 31, | | | | |
|--|--|--------------|--------------|--|--|
| | 2020 | 2019 | 2018 | | |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | | |
| Net income (loss) | \$ (332,984) | \$ (9,280) | \$ 270,736 | | |
| Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities: | | | | | |
| Depreciation, depletion and amortization | 200,045 | 264,031 | 297,328 | | |
| Asset retirement obligation accretion | 52,943 | 77,805 | 96,832 | | |
| Changes in operating assets and liabilities: | | | | | |
| Accrued revenues receivable | 13,103 | 11,423 | (27,235) | | |
| Receivable from/Payable to Apache Corporation | (12,419) | 6,517 | (2,329) | | |
| Accrued operating expenses | (1,152) | (14,414) | (9,441) | | |
| Asset retirement expenditures | (492,120) | (397,542) | (429,502) | | |
| Net cash provided by (used in) operating activities | (572,584) | (61,460) | 196,389 | | |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | | | |
| Additions to oil and gas properties | (9) | (18,481) | (158,444) | | |
| Net cash used in investing activities | (9) | (18,481) | (158,444) | | |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | | | |
| Contributions from Managing Partner | 67,627 | _ | _ | | |
| Distributions to Managing Partner | _ | (2,963) | (52,094) | | |
| Net cash provided by (used in) financing activities | 67,627 | (2,963) | (52,094) | | |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (504,966) | (82,904) | (14,149) | | |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR | 5,020,432 | 5,103,336 | 5,117,485 | | |
| CASH AND CASH EQUIVALENTS, END OF PERIOD | \$ 4,515,466 | \$ 5,020,432 | \$ 5,103,336 | | |

The accompanying notes to consolidated financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP CONSOLIDATED BALANCE SHEET

| | December : | December 31, 2020 | | ecember 31, 2020 Dece | | ember 31, 2019 |
|---|------------|-------------------|----|-----------------------|--|----------------|
| ASSETS | | | | | | |
| CURRENT ASSETS: | | | | | | |
| Cash and cash equivalents | \$ | 4,515,466 | \$ | 5,020,432 | | |
| Accrued revenues receivable | | 95,590 | | 108,693 | | |
| Receivable from Apache Corporation | | 4,830 | | _ | | |
| | | 4,615,886 | | 5,129,125 | | |
| OIL AND GAS PROPERTIES, on the basis of full cost accounting: | | | | | | |
| Proved properties | | 195,727,413 | | 195,401,395 | | |
| Less – Accumulated depreciation, depletion and amortization | (| 191,659,260) | | (191,459,215) | | |
| | | 4,068,153 | | 3,942,180 | | |
| | \$ | 8,684,039 | \$ | 9,071,305 | | |
| LIABILITIES AND PARTNERS' CAPITAL | | | | | | |
| CURRENT LIABILITIES: | | | | | | |
| Payable to Apache Corporation | \$ | _ | \$ | 7,589 | | |
| Current asset retirement obligation | | 526,440 | | 614,493 | | |
| Accrued operating expenses | | 75,848 | | 77,000 | | |
| Other accrued costs | | | | 76,410 | | |
| | | 602,288 | | 775,492 | | |
| ASSET RETIREMENT OBLIGATION | | 858,084 | | 806,789 | | |
| PARTNERS' CAPITAL: | | | | _ | | |
| Managing Partner | | 523,407 | | 491,608 | | |
| Investing Partners (1,021.5 units outstanding) | | 6,700,260 | | 6,997,416 | | |
| | | 7,223,667 | | 7,489,024 | | |
| | \$ | 8,684,039 | \$ | 9,071,305 | | |

The accompanying notes to consolidated financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP STATEMENT OF CONSOLIDATED CHANGES IN PARTNERS' CAPITAL

| | Managing Partner | Investing Partners | | | Total |
|----------------------------|---------------------|-----------------------|-----------|----|-----------|
| BALANCE, DECEMBER 31, 2017 | \$ 419,576 | \$ | 6,863,049 | \$ | 7,282,625 |
| Distributions | (52,094) | | _ | | (52,094) |
| Net income | 96,704 | | 174,032 | | 270,736 |
| BALANCE, DECEMBER 31, 2018 | \$ 464,186 | \$ | 7,037,081 | \$ | 7,501,267 |
| Distributions | (2,963) | | _ | | (2,963) |
| Net income (loss) | 30,385 | | (39,665) | | (9,280) |
| BALANCE, DECEMBER 31, 2019 | \$ 491,608 | \$ | 6,997,416 | \$ | 7,489,024 |
| Contributions | 67,627 | | _ | | 67,627 |
| Net loss | (35,828) | | (297,156) | | (332,984) |
| BALANCE, DECEMBER 31, 2020 | \$ 523,407 | \$ | 6,700,260 | \$ | 7,223,667 |

The accompanying notes to consolidated financial statements are an integral part of this statement.

1. ORGANIZATION

Nature of Operations

Apache Offshore Investment Partnership, a Delaware general partnership (the Investment Partnership), was formed on October 31, 1983, consisting of Apache Corporation (Apache or Managing Partner) as Managing Partner and public investors (the Investing Partnersh). The Investment Partnership invested its entire capital in Apache Offshore Petroleum Limited Partnership, a Delaware limited partnership (the Operating Partnership). The primary business of the Investment Partnership is to serve as the sole limited partner of the Operating Partnership remarks the Operating Partnership is to conduct oil and gas development and production operations. The Operating Partnership and Operating Partnership.

The Investing Partners purchased Units of Partnership Interests (Units) in the Investment Partnership at \$150,000 per Unit, with five percent down and the balance in payments as called by the Investment Partnership. In 1989, the Investment Partnership determined that the full \$150,000 per Unit was not needed, fixed the total calls at \$85,000 per Unit, and released the Investing Partners from liability for future calls. The Investment Partnership invested, and will continue to invest, its entire capital in the Operating Partnership.

Apache is the managing partner of the Investment Partnership and the general partner of the Operating Partnership, and held approximately five percent of the 1,021.5 Units outstanding at December 31, 2020. As used hereafter, the term "Partnership" refers to the Investment Partnership or the Operating Partnership, as the case may be.

Except for an additional interest acquired in Matagorda Island Block 681 and 682 in 1992, the Partnership acquired its oil and gas interests through the purchase of an 85 percent interest in offshore properties acquired by Apache as a co-venturer in a series of oil and gas exploration, development and production activities on 87 federal lease tracts in the Gulf of Mexico, offshore Louisiana and Texas. The remaining 15 percent interest was purchased by an affiliated partnership or retained by Apache. As of December 31, 2020, the Partnership has only one active venture prospect at South Timbalier 295, located offshore Louisiana, with a 7.08 percent working interest.

The Partnership's future financial condition and results of operations will depend largely upon prices received for its oil and natural gas production and the costs of developing and producing reserves. A substantial portion of the Partnership's production is sold under market-sensitive contracts. Prices for oil and natural gas are subject to fluctuations in response to changes in supply, market uncertainty and a variety of factors beyond the Partnership's control. These factors include worldwide political instability (especially in the Middle East), the foreign supply of oil and natural gas, the price of foreign imports, the level of consumer demand, and the price and availability of alternative fuels.

Under the terms of the Partnership Agreement of the Investment Partnership (the Partnership Agreement), the Investing Partners receive 80 percent and Apache receives 20 percent of revenue. Lease operating, gathering and transportation, and administrative expenses are allocated to the Investing Partners and Apache in the same proportion as revenues. The Investing Partners receive 100 percent of the interest income earned on short-term cash investments. The Investing Partners generally pay for 90 percent and Apache generally pays for 10 percent of exploration and development costs and expenses incurred by the Partnership. However, intangible drilling costs, interest costs and fees or expenses related to the loans incurred by the Partnership are allocated 99 percent to the Investing Partners and one percent to Apache until such time as the amount so allocated to the Investing Partners equals 90 percent of the total amount of such costs, including such costs incurred by Apache prior to the formation of the Partnership.

Notice of Withdrawal

On March 22, 2019, Apache, as the Managing Partner of the Investment Partnership, gave notice of its intention to withdraw as Managing Partner of the Investment Partnership. The notice described the withdrawal process and certain notice periods required by that process. No party assumed the role of Managing Partner within the 120-day notice period specified by the notice of intention to withdraw. Consequently, Apache will oversee the process of winding up and liquidating the business and affairs of the Investment Partnership. Apache has not made a decision as to when it will complete the process to withdraw as Managing Partner.

Right of Presentment

In February 1994, an amendment to the Partnership Agreement created a right of presentment under which all Investing Partners had a limited and voluntary right to offer their Units to the Partnership twice each year to be purchased for cash.

On April 26, 2019, the Managing Partner determined that, during the withdrawal and dissolution process noted above, it would be inconsistent with the Managing Partner's fiduciary duties to purchase (or to cause the Investment Partnership to purchase) outstanding units of partnership interests (Units) from the holders thereof pursuant to the right of presentment provided for in Sections 6.9 through 6.14 of the Partnership Agreement. As a result of this determination by the Managing Partner, pursuant to Section 6.12 of the Partnership Agreement, the right of presentment was terminated for 2019 and future periods. Sections 6.9 through 6.14 have "become null and void and of no further force or effect" as provided in Section 6.12.

Prior to terminating the right of presentment, the Investment Partnership had not made a repurchase under the right of presentment since 2008.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting policies used by the Partnership reflect industry practices and conform to accounting principles generally accepted in the United States (GAAP). Significant policies are discussed below.

Statement Presentation

The accompanying consolidated financial statements include the accounts of Apache Offshore Investment Partnership and Apache Offshore Petroleum Limited Partnership after elimination of intercompany balances and transactions.

Use of Estimates

The preparation of financial statements in conformity with GAAP and the disclosure of contingent assets and liabilities requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Partnership bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. The Partnership evaluates its estimates and assumptions on a regular basis. Actual results may differ from these estimates and assumptions used in preparation of its financial statements and changes in these estimates are recorded when known. Significant estimates with regard to these financial statements include the estimate of proved oil and gas reserve quantities and the related present value of estimated future net cash flows therefrom (see Note 10—Supplemental Oil and Gas Disclosures (Unaudited)) and the assessment of asset retirement obligations (see Note 8—Asset Retirement Obligation).

Cash Equivalents

The Partnership considers all highly liquid short-term investments with an original maturity of three months or less at the time of purchase to be cash equivalents. These investments are carried at cost, which approximates fair value. As of December 31, 2020 and 2019, the Partnership had \$4.5 million and \$5.0 million, respectively, of cash and cash equivalents.

Oil and Gas Properties

The Partnership follows the full-cost method of accounting for its investment in oil and gas properties for financial statement purposes. Under this method of accounting, the Partnership capitalizes all acquisition, exploration and development costs incurred for the purpose of finding oil and gas reserves. The amounts capitalized under this method include dry hole costs, leasehold costs, engineering, geological, exploration, development and other similar costs. All costs related to production and administrative functions are expensed in the period incurred. The Partnership includes the present value of its dismantlement, restoration, and abandonment costs within the capitalized oil and gas property balance as described in Note 8—Asset Retirement Obligation. Unless greater than 25 percent of the Partnership's reserve volumes are sold, proceeds from the sale of oil and gas properties are accounted for as reductions to capitalized costs, and gains or losses are not recognized.

Capitalized costs of oil and gas properties are amortized on the future gross revenue method whereby depreciation, depletion and amortization (DD&A) expense is computed quarterly by dividing current period oil and gas sales by estimated future gross revenue from proved oil and gas reserves (including current period oil and gas sales) and applying the resulting rate to the net cost of evaluated oil and gas properties, including estimated future development costs.

Under the full-cost method of accounting, the Partnership limits the capitalized costs of proved oil and gas properties, net of accumulated DD&A, to the estimated future net cash flows from proved oil and gas reserves discounted at 10 percent, plus the lower of cost or fair value of unproved properties included in the costs being amortized, if any. This ceiling test is performed each quarter. If capitalized costs exceed this limit, the excess is charged to expense and reflected as additional DD&A in the accompanying statement of consolidated operations. Estimated future net cash flows are calculated using end-of-period costs and an unweighted arithmetic average of commodity prices in effect on the first day of each of the previous 12 months, held flat for the life of the production, except where prices are defined by contractual arrangements. The Partnership did not record any write-downs of capitalized costs during 2020, 2019, or 2018. See Note 10—Supplemental Oil and Gas Disclosures (Unaudited) for a discussion on the calculation of estimated future net cash flows.

Asset Retirement Costs and Obligation

The initial estimated asset retirement obligation related to property and equipment is recorded as a liability at its fair value, with an offsetting asset retirement cost recorded as an increase to oil and gas properties on the consolidated balance sheet. If the fair value of the recorded asset retirement obligation changes, a revision is recorded to both the asset retirement obligation and the asset retirement cost. Revisions in estimated liabilities can result from changes in estimated inflation rates, changes in service and equipment costs and changes in the estimated timing of settling asset retirement obligations. Accretion expense on the liability is recognized over the estimated productive life of the related assets.

Revenue Recognition

The Partnership applies the provisions of Accounting Standards Codification 606 for revenue recognition to contracts with customers. Sales of crude oil, natural gas, and natural gas liquids (NGLs) are included in revenue when production is sold to a customer in fulfillment of performance obligations under the terms of agreed contracts. Performance obligations primarily comprise delivery of oil, gas, or NGLs at a delivery point, as negotiated within each contract. Each barrel of oil, MMBtu of natural gas, or other unit of measure is separately identifiable and represents a distinct performance obligation to which the transaction price is allocated. Performance obligations are satisfied at a point in time once control of the product has been transferred to the customer. The Partnership considers a variety of facts and circumstances in assessing the point of control transfer, including but not limited to: whether the purchaser can direct the use of the hydrocarbons, the transfer of significant risks and rewards, the Partnership's right to payment, and transfer of legal title. In each case, the term between delivery and when payments are due is not significant.

Apache, as Managing Partner of the Partnership, markets the Partnership's share of oil production from South Timbalier 295, the Partnership's largest source of revenue. Apache primarily markets to major oil companies, marketing and transportation companies, and refiners at current index prices, adjusted for quality, transportation, and market reflective differentials. The Partnership markets all other production under the joint operating agreements with the operator of its properties. The operator seeks and negotiates oil and gas marketing arrangements with various marketers and purchasers. These contracts provide for sales that are priced at prevailing market prices.

The Partnership records trade accounts receivable for its unconditional rights to consideration arising under sales contracts with customers. The carrying value of such receivables, net of the allowance for doubtful accounts, represents estimated net realizable value. The Partnership routinely assesses the collectability of all material trade and other receivables. The Partnership accrues a reserve on a receivable when, based on the judgment of management, it is probable that a receivable will not be collected and the amount of any reserve may be reasonably estimated. As of December 31, 2020, the carrying amounts of trade accounts receivables approximate fair value because of the short-term nature of these instruments. Receivables from contracts with customers totaled \$595,590 and \$108,693 as of December 31, 2020 and 2019, respectively.

The Partnership has concluded that disaggregating revenue by product appropriately depicts how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors. The table below presents the total oil, gas, and NGLs revenues of the Partnership for the years ended December 31, 2020, 2019 and 2018:

| | | For the Year Ended December 31, | | | | |
|---------------------------|----------|---------------------------------|--------------|--------------|--|--|
| | <u> </u> | 2020 | 2019 | 2018 | | |
| Oil | \$ | 532,261 | \$ 990,659 | \$ 1,253,490 | | |
| Gas | \$ | 70,999 | 94,057 | 120,763 | | |
| NGLs | \$ | 15,901 | 15,618 | 42,681 | | |
| Total Oil and Gas Revenue | \$ | 619,161 | \$ 1,100,334 | \$ 1,416,934 | | |

The Partnership did not have any revenue from non-customers.

Insurance Coverage

The Partnership recognizes an insurance receivable when collection of the receivable is deemed probable. Any recognition of an insurance receivable is recorded by crediting and offsetting the original charge. Any differential arising between insurance receivables are coveries and insurance receivables is recorded as a capitalized cost or as an expense, consistent with its original treatment.

Net Income (Loss) Per Investing Unit

The net income (loss) per Investing Partner Unit is calculated by dividing the aggregate Investing Partners' net income (loss) for the period by the number of weighted average Investing Partner Units outstanding for that period.

Income Taxes

The profit or loss of the Partnership for federal income tax reporting purposes is included in the income tax returns of the partners. Accordingly, no recognition has been given to income taxes in the accompanying financial statements.

Receivable from/Payable to Apache Corporation

The receivable from/payable to Apache Corporation, the Partnership's Managing Partner, represents the net result of the Investing Partners' revenue and expenditure transactions in the current month. Generally, cash in this amount will be paid by Apache to the Partnership or transferred to Apache in the month after the Partnership's transactions are processed and the net results of operations are determined.

Maintenance and Repairs

Maintenance and repairs are charged to expense as incurred.

New Pronouncements Issued But Not Yet Adopted

In October 2020, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2020-10, "Codification Improvements," which clarifies or improves disclosure requirements for various topics to align with the SEC's regulations. This update is effective for the Partnership beginning in the first quarter of 2021 and will be applied retrospectively. The Partnership is evaluating the effect of the adoption of the ASU and does not believe it will have a material impact on its financial statements.

3. COMPENSATION TO AFFILIATES

Apache is entitled to the following types of compensation and reimbursement for costs and expenses.

| | the Year Ended December 31, | | | | | |
|--|-----------------------------|-----|------|-----|------|-----|
| | 2020 | | 2019 | | 2018 | |
| | (In thousands) | | | | | |
| Apache is reimbursed for general, administrative and overhead expenses incurred in connection with the management and operation of the | | | | | | |
| Pârtnership's business | \$ | 257 | \$ | 263 | \$ | 259 |
| | | | | | | |

Apache operated certain Partnership properties through September 30, 2013, at which time Fieldwood Energy LLC purchased Apache's interest in South Timbalier 295 and Ship Shoal 258/259 and became operator of these properties. Billings to the Partnership were made on the same basis as to unaffiliated third parties or at prevailing industry rates.

4. OIL AND GAS PROPERTIES

The following tables contain direct cost information and changes in the Partnership's oil and gas properties for each of the years referenced. All costs of oil and gas properties are currently being amortized.

| | 2020 | | 2019 | 2018 |
|---------------------------------|------|---------|----------------|---------------|
| | | | (In thousands) | |
| Oil and Gas Properties | | | | |
| Balance, beginning of year | \$ | 195,401 | \$ 195,327 | \$ 195,005 |
| Costs incurred during the year: | | | | |
| Development – | | | | |
| Investing Partners | | 293 | 67 | 291 |
| Managing Partner | | 33 | 7 | 31 |
| Balance, end of year | \$ | 195,727 | \$ 195,401 | \$ 195,327 |

Development costs for 2020, 2019, and 2018 included upward revisions of approximately \$326 thousand, \$56 thousand, and \$305 thousand, respectively, for estimated abandonment costs primarily related to revised cost estimates on the Ship Shoal 258/259 properties. Approximately \$18 thousand and \$17 thousand of capital costs were incurred in 2019 and 2018, respectively, for participation in pipeline and recompletion projects at South Timbalier 295.

| | Managing Partner | Investing Partners | Total |
|--|---------------------|-----------------------|------------|
| | | (In thousands) | |
| Accumulated Depreciation, Depletion and Amortization | | | |
| Balance, December 31, 2017 | \$ 21,104 | \$ 169,794 | \$ 190,898 |
| Provision | 16 | 281 | 297 |
| Balance, December 31, 2018 | \$ 21,120 | \$ 170,075 | \$ 191,195 |
| Provision | 14 | 250 | 264 |
| Balance, December 31, 2019 | \$ 21,134 | \$ 170,325 | \$ 191,459 |
| Provision | 11 | 189 | 200 |
| Balance, December 31, 2020 | \$ 21,145 | \$ 170,514 | \$ 191,659 |
| | | | |

The Partnership's aggregate DD&A expense as a percentage of oil and gas sales for 2020, 2019, and 2018 was 32 percent, 24 percent and 21 percent, respectively.

5. MAJOR CUSTOMER AND RELATED PARTIES INFORMATION

Revenues received from major third-party customers that equaled ten percent or more of oil and gas sales are discussed below. No other third-party customers individually accounted for ten percent or more of oil and gas sales.

Remittances from Fieldwood Energy LLC accounted for 14 percent, 10 percent and 12 percent of the Partnership's oil and gas sales for the years 2020, 2019 and 2018, respectively. Approximately 86 percent, 90 percent and 88 percent of the Partnership's oil and gas sales in 2020, 2019 and 2018, respectively, were to Chevron Products Company.

The Partnership's revenues are derived principally from uncollateralized sales to customers in the oil and gas industry; therefore, customers may be similarly affected by changes in economic and other conditions within the industry. The Partnership has not experienced material credit losses on such sales.

6. FAIR VALUE MEASUREMENTS

Certain assets and liabilities are reported at fair value on a recurring basis in the Partnership's consolidated balance sheet. As of December 31, 2020 and December 31, 2019, the carrying amounts of cash, cash equivalents, accounts receivable, and accounts payable were determined to approximate fair value because of the short-term nature or maturity of these instruments.

7 COMMITMENTS AND CONTINGENCIES

Litigation – The Partnership is subject to governmental and regulatory controls arising in the ordinary course of business. It is the opinion of Apache's management that all claims and litigation involving the Partnership are not likely to have a material adverse effect on its financial position or results of operations.

Environmental — The Partnership, as an owner or lessee of interests in oil and gas properties, is subject to various federal, state and local laws and regulations relating to discharge of materials into, and protection of, the environment. These laws and regulations may, among other things, impose liability on the lessee under an oil and gas lease for the cost of pollution clean-up resulting from operations and subject the lessee to liability for pollution damages. Apache maintains insurance coverage on the Partnership's properties, which it believes is customary in the industry, although the Partnership is not fully insured against all environmental risks.

On August 3, 2020, Fieldwood Energy LLC, the current operator of the Partnership's producing lease, and certain of its affiliated debtors (collectively, Fieldwood) filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (Case No. 20-33948). Fieldwood has submitted a plan of reorganization, and the Partnership's Managing Partner has been engaged in discussions with Fieldwood and other interested parties regarding such plan. However, as of the date of this report, the Partnership does not know if, or to what extent, Fieldwood will continue to perform its obligations with respect to the Partnership's properties. The outcome of Fieldwood's bankruptcy could have a material adverse effect on the Partnership's result of operations. No evaluation of the likelihood of an unfavorable outcome or associated economic loss can be made; therefore, no liability has been recorded on the Partnership's consolidated financial statements.

With respect to oil and gas operations in the Gulf of Mexico, the BOEM has issued Notice to Lessees (NTL) No. 2016-N01 pertaining to the obligations of companies to provide supplemental assurances for performance with respect to plugging, abandonment, decommissioning, and site clearance obligations associated with wells, platforms, structures, and facilities located upon or used in connection with such companies' oil and gas leases. Under this NTL, implementation of which is currently suspended and which may be revised by the BOEM, the Partnership may be required to provide additional security to BOEM with respect to plugging, abandonment, and decommissioning obligations relating to the Partnership's current ownership interests in various Gulf of Mexico leases. The Partnership will likely satisfy such requirements through the provision of bonds or other forms of security.

8. ASSET RETIREMENT OBLIGATION

The following table describes the changes to the Partnership's asset retirement obligation (ARO) liability for the years ended December 31, 2020 and 2019:

| | 2020 | 2019 |
|--|-----------------|-----------------|
| Asset retirement obligation at beginning of year | \$ 1,421,282 | \$ 1,635,812 |
| Accretion expense | 52,943 | 77,805 |
| Liabilities settled | (415,710) | (347,952) |
| Revisions in estimated liabilities | 326,009 | 55,617 |
| Asset retirement obligation at end of year | \$ 1,384,524 | \$ 1,421,282 |
| Less current portion | (526,440) | (614,493) |
| Asset retirement obligation, long-term | \$ 858,084 | \$ 806,789 |

The ARO liability reflects the estimated present value of the amount of dismantlement, removal, site reclamation, and similar activities associated with the Partnership's oil and gas properties. The Partnership utilizes estimates from property operators and current market costs to estimate the expected cash outflows for retirement obligations. The Partnership estimates the ultimate productive life of the properties, a risk-adjusted discount rate, and an inflation factor in order to determine the current present value of this obligation. To the extent future revisions to these assumptions impact the present value of the existing ARO liability, a corresponding adjustment is made to the oil and gas property balance.

Liabilities settled primarily relate to individual wells plugged and abandoned and platform decommissioning during the periods presented. The current portion of the ARO liability represents the retirement obligation expected to be incurred in the next twelve months.

Decommissioning and abandonment activities began at Ship Shoal 258/259 upon cessation of the lease in 2018 and are close to completion. The lease was relinquished earlier than previously estimated given unplanned third-party pipeline issues and the decision that returning the lease to production was uneconomic. The operator also experienced challenges related to the plugging of wells and weather-related delays which resulted in revising the field's estimated abandonment obligation based on projected costs. Both factors contributed to the upward cost revisions to ARO liability estimates the past two years.

9. TAX-BASIS FINANCIAL INFORMATION

A reconciliation of ordinary income for federal income tax reporting purposes to net income under accounting principles generally accepted in the United States is as follows:

| | 2020 | 2019 | 2018 |
|--|-----------------|-------------|--------------|
| Net partnership ordinary income (loss) for federal income tax reporting purposes | \$ (549,623) | \$ (80,046) | \$ (196,919) |
| Plus: Items of current expense for tax reporting purposes only – | | | |
| Intangible drilling cost | 9 | 113 | 16,859 |
| Dismantlement and abandonment cost | 415,710 | 347,952 | 555,501 |
| Tax depreciation | 53,908 | 64,537 | 289,455 |
| | 469,627 | 412,602 | 861,815 |
| Less: full cost DD&A expense | (200,045) | (264,031) | (297,328) |
| Less: asset retirement obligation accretion | (52,943) | (77,805) | (96,832) |
| Net income (loss) | \$ (332,984) | (9,280) | 270,736 |

The Partnership's tax basis in net oil and gas properties at December 31, 2020, and 2019 was \$2,685,573 and \$2,505,692, respectively, lower than the carrying value of oil and gas properties under full cost accounting. The difference reflects the timing deductions for depreciation, depletion and amortization, intangible drilling costs and dismantlement and abandonment costs. For federal income tax reporting, the Partnership had capitalized syndication cost of \$8,660,878 at December 31, 2020, and 2019.

A reconciliation of liabilities for federal income tax reporting purposes to liabilities under accounting principles generally accepted in the United States is as follows:

| | December 31, | | | |
|---|--------------|-----------|----|-----------|
| | | 2020 | | 2019 |
| Liabilities for federal income tax purposes | \$ | 75,848 | \$ | 160,999 |
| Asset retirement liability | | 1,384,524 | | 1,421,282 |
| Liabilities under accounting principles generally accepted in the United States | \$ | 1,460,372 | \$ | 1,582,281 |

Asset retirement liabilities for future dismantlement and abandonment costs are not recognized for federal income tax reporting purposes until settled.

10. SUPPLEMENTAL OIL AND GAS DISCLOSURES (Unaudited)

Oil and Gas Reserve Information

Proved oil and gas reserves are the estimated quantities of natural gas, crude oil, condensate, and NGLs that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing conditions, operating conditions, and government regulations.

There are numerous uncertainties inherent in estimating quantities of proved reserves and projecting future rates of production and timing of development expenditures. The following reserve data represents estimates only and should not be construed as being exact.

(Oil and NGL in Mbbls and gas in MMcf)

| | | 2020 2019 | | | 2019 | | | 2018 | |
|---|------|-----------|------|------|------|------|------|------|-------|
| | Oil | NGL | Gas | Oil | NGL | Gas | Oil | NGL | Gas |
| Proved Reserves | | | | | | | | | |
| Beginning of year | 361 | 27 | 626 | 363 | 29 | 670 | 376 | 54 | 1,016 |
| Extensions, discoveries and other additions | _ | _ | _ | _ | _ | _ | _ | _ | _ |
| Revisions of previous estimates | 3 | _ | (1) | 15 | (1) | (10) | 6 | (24) | (309) |
| Production | (14) | (1) | (28) | (17) | (1) | (34) | (19) | (1) | (37) |
| End of year | 350 | 26 | 597 | 361 | 27 | 626 | 363 | 29 | 670 |
| Proved Developed | | | | | | | | | |
| Beginning of year | 361 | 27 | 626 | 363 | 29 | 670 | 376 | 54 | 1,016 |
| End of year | 350 | 26 | 597 | 361 | 27 | 626 | 363 | 29 | 670 |

Oil includes crude oil and condensate.

All the Partnership's reserves as of December 31, 2020 are located on federal lease tracts in the Gulf of Mexico, offshore Louisiana. Approximately 86 percent of the Partnership's current proved developed reserves on a barrels of oil equivalent basis are classified as proved not producing. These reserves relate to zones that are either behind pipe, or that have been completed but not yet produced or zones that have been produced in the past, but are now not producing due to mechanical reasons. These reserves may be regarded as less certain than producing reserves because they are frequently based on volumetric calculations rather than performance data. Future production associated with behind pipe reserves is scheduled to follow depletion of the currently producing zones in the same wellbores. It should be noted that additional capital will have to be spent to access these reserves. The capital and economic impact of production timing is reflected in the Partnership's standardized measure under Future Net Cash Flows.

Future Net Cash Flows

Future cash inflows as of December 31, 2020, 2019, and 2018 were calculated using an unweighted arithmetic average of oil and gas prices in effect on the first day of each month in the respective year, except where prices are defined by contractual arrangements. Operating costs, production and ad valorem taxes and future development costs are based on current costs with no escalation.

The following table sets forth unaudited information concerning future net cash flows from proved oil and gas reserves. As the Partnership pays no income taxes, estimated future income tax expenses are omitted. This information does not purport to present the fair value of the Partnership's oil and gas assets, but does present a standardized disclosure concerning possible future net cash flows that would result under the assumptions used.

Discounted Future Net Cash Flows Relating to Proved Reserves

| | December 31, | | | | | |
|---|--------------|---------|----------------|---------|----|---------|
| | 2020 | | 2019 | | | 2018 |
| | | | (In thousands) | | | |
| Future cash inflows | \$ | 15,329 | \$ | 24,158 | \$ | 28,707 |
| Future production costs | | (5,116) | | (5,540) | | (5,937) |
| Future development costs ⁽¹⁾ | | (3,204) | | (3,483) | | (3,831) |
| Net cash flows | | 7,009 | | 15,135 | | 18,939 |
| 10 percent annual discount rate | | (2,267) | | (4,735) | | (7,316) |
| Discounted future net cash flows | \$ | 4,742 | \$ | 10,400 | \$ | 11,623 |

(1) This amount includes estimated abandonment costs.

The following table sets forth the principal sources of change in the discounted future net cash flows:

| | For the Year Ended December 31, | | | | | |
|---|---------------------------------|----------------|----------|--|--|--|
| | 2020 | 2019 | 2018 | | | |
| | | (In thousands) | | | | |
| Sales, net of production costs | \$ (217) | \$ (554) | \$ (907) | | | |
| Net change in prices and production costs | (5,668) | (2,476) | 4,996 | | | |
| Revisions of quantities | 43 | 273 | (1,820) | | | |
| Accretion of discount | 1,040 | 1,162 | 823 | | | |
| Changes in future development costs ⁽¹⁾ | (122) | (39) | (257) | | | |
| Previously estimated development costs incurred during the period | 492 | 416 | 584 | | | |
| Changes in production rates and other | (1,226) | (5) | (28) | | | |
| | \$ (5,658) | \$ (1,223) | \$ 3,391 | | | |

(1) This amount includes estimated abandonment costs

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

The financial statements for the fiscal years ended December 31, 2020, 2019 and 2018, included in this report, have been audited by Ernst & Young LLP, independent registered public accounting firm, as stated in their audit report appearing herein. There have been no changes in or disagreements with the accountants during the periods presented.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

John J. Christmann IV, the Managing Partner's Chief Executive Officer and President (in his capacity as principal executive officer), and Stephen J. Riney, the Managing Partner's Executive Vice President and Chief Financial Officer (in his capacity as principal financial officer), evaluated the effectiveness of the Partnership's disclosure controls and procedures as of December 31, 2020, the end of the period covered by this report. Based on that evaluation and as of the date of that evaluation, these officers concluded that the Partnership's disclosure controls and procedures were effective, providing effective means to ensure that the information the Partnership is required to disclose under applicable laws and regulations is recorded, processed, summarized and reported within the time periods specified under the SEC's rules and forms and communicated to the Partnership's management, including the Managing Partner's principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control Over Financial Reporting

The management report called for by Item 308(a) of Regulation S-K is incorporated herein by reference to the Report of Management on Internal Control over Financial Reporting, included on page 13 of this report. This Annual Report does not include an attestation report of the Partnership's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Partnership's registered public accounting firm pursuant to rules of the SEC that permit the Partnership to provide only management's report in this Annual Report.

Changes in Internal Control Over Financial Reporting

There was no change in the Partnership's internal controls over financial reporting during the quarter ending December 31, 2020, that has materially affected, or is reasonably likely to materially affect the Partnership's internal controls over financial reporting.

ITEM 9B. OTHER INFORMATION

None

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

All management functions are performed by Apache, the Managing Partner of the Partnership. The Partnership itself has no officers or directors. Information concerning the officers and directors of Apache set forth under the captions "Nominees for Election as Directors," "Information About Our Executive Officers," and "Securities Ownership and Principal Holders" in the proxy statement relating to the 2021 annual meeting of stockholders of Apache (the Apache Proxy Statement) is incorporated herein by reference. On January 4, 2021, Apache announced that its Board of Directors has authorized Apache to effect a holding company reorganization, in connection with which, Apache will create a new holding company, APA Corporation (APA). Upon consummation of the holding company reorganization, Apache will be a wholly-owned subsidiary of APA, and APA will be the successor issuer to Apache pursuant to Rule 12g-3(a) under the Securities Exchange Act of 1934, as amended, and will replace Apache as the public company trading on the Nasdaq stock market. If the holding company reorganization is completed prior to the date that the Apache Proxy Statement is filed with the SEC, then the Apache Proxy Statement will be filed by APA, as successor issuer to Apache.

Code of Business Conduc

Pursuant to Rule 303A.10 of the NYSE and Rule 5610 of the NASDAQ, Apache was required to adopt a code of business conduct and ethics for its directors, officers, and employees. In February 2004, Apache's Board of Directors adopted a Code of Business Conduct and Ethics (Code of Conduct), and revised it in September 2020. The revised Code of Conduct also meets the requirements of a code of ethics under Item 406 of Regulation S-K. You can access Apache's Code of Conduct on the "Governance" page of Apache's website at www.apachecorp.com. Changes in and any waivers to the Code of Conduct for Apache's directors, chief executive officer and certain senior financial officers will be posted on Apache's website within four business days and maintained for at least twelve months.

ITEM 11. EXECUTIVE COMPENSATION

See Note 3—Compensation to Affiliates in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K, for information regarding compensation to Apache as Managing Partner. The information concerning the compensation paid by Apache to its officers and directors set forth under the captions "Compensation Discussion and Analysis," "Summary Compensation Table," "Original Payments Table," "Original Payments Upon Termination or Change-in-Control," and "Director Compensation Table" in the Apache Proxy Statement is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Apache, as an Investing Partner and the General Partner, owns 53 Units, or 5.2 percent of the outstanding Units of the Partnership, as of December 31, 2020. Apache owns a one-percent General Partner interest (15 equivalent Units). To the knowledge of the Partnership, no Investing Partner owns, of record or beneficially, more than five percent of the Partnership's outstanding Units, except for Apache, as stated above. Apache did not acquire additional Units during the three years covered by these financial statements. Apache's ownership percentage exceeds five percent due to the decrease in the number of outstanding units resulting from the right of presentment (See Note 1—Organization) in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K).

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

See Note 3—Compensation to Affiliates in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K, for information regarding compensation to Apache as Managing Partner. See Note 5—Major Customers and Related Parties Information in the Notes to the Consolidated Financial Statements set forth in Part II, Item 8—"Financial Statements and Supplementary Data" of this Form 10-K, for amounts paid to subsidiaries of Apache, and for other related party information. The Partnership itself has no directors. Information concerning the directors of Apache set forth under the caption "Director Independence" in the Apache Proxy Statement is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Accountant fees and services paid to Ernst & Young LLP, the Partnership's independent auditors, are included in amounts paid by the Partnership's Managing Partner. Information on the Managing Partner's principal accountant fees and services is set forth under the caption "Ratification of Appointment of Independent Auditors" in the Apache Proxy Statement incorporated herein by reference.

PART IV

| ITEM 1 | 15. <i>EXHIB</i> | ITS, FINANCIAL STATEMENT SCHEDULES |
|--------|------------------|--|
| a. (| 1) | Financial Statements – See accompanying index to financial statements set forth in Part II. Item 8 of this Form 10-K. |
| (| 2) | Financial Statement Schedules – See accompanying index to financial statements set forth in Part II, Item 8 of this Form 10-K. |
| | -, | Exhibits |
| P | 3.1 | Partnership Agreement of Apache Offshore Investment Partnership (incorporated by reference to Exhibit (3)(i) to Form 10 filed by Partnership with the Commission on April 30, 1985, Commission File No. 0-13546). |
| P | 3.2 | Amendment No. 1, dated February 11, 1994, to the Partnership Agreement of Apache Offshore Investment Partnership (incorporated by reference to Exhibit 3.3 to Partnership's Annual Report on Form 10-K for the year ended December 31, 1993, Commission File No. 0-13546). |
| P | 3.3 | Limited Partnership Agreement of Apache Offshore Petroleum Limited Partnership (incorporated by reference to Exhibit (3)(ii) to Form 10 filed by Partnership with the Commission on April 30, 1985, Commission File No. 0-13546). |
| 4 | 1.1 | Description of Registrant's Securities (incorporated by reference to Exhibit 4.1 to Partnership's Annual Report on Form 10-K for the year ended December 31, 2019, Commission File No. 0-13546), |
| P | 10.1 | Form of Assignment and Assumption Agreement between Apache Corporation and Apache Offshore Petroleum Limited Partnership (incorporated by reference to Exhibit 10.2 to Partnership's Quarterly Report on Form 10-Q for the quarter ended June 30, 1992, Commission File No. 0-13546). |
| P | 10.2 | Joint Venture Agreement, dated as of November 23, 1992, between Apache Corporation and Apache Offshore Petroleum Limited Partnership (incorporated by reference to Exhibit 10.6 to Partnership's Annual Report on Form 10-K for the year ended December 31, 1992, Commission File No. 0-13546). |
| P | 10.3 | Matagorda Island 681 Field Purchase and Sale Agreement with Option to Exchange, dated November 24, 1992, between Apache Corporation, Shell Offshore, Inc. and SOI Royalties, Inc. (incorporated by reference to Exhibit 10.7 to Partnership's Annual Report on Form 10-K for the year ended December 31, 1992, Commission File No. 0-13546). |
| * | 23.1 | Consent of Ryder Scott Company, L.P., Petroleum Consultants. |
| * | 24.1 | Power of Attorney (included as part of the signature pages to this report). |
| | ·31.1 | Certification of Principal Executive Officer. |
| * | ·31.2 | Certification of Principal Financial Officer. |
| | 32.1 | Certification of Principal Executive Officer and Principal Financial Officer. |
| | 99.1 | Report of Ryder Scott Company, L.P., Petroleum Consultants. |
| * | 101.INS | Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document). |
| * | 101.SCH | Inline XBRL Taxonomy Schema Document. |
| | 101.CAL | Inline XBRL Calculation Linkbase Document. |
| | 101.DEF | Inline XBRL Definition Linkbase Document. |
| | 101.LAB | Inline XBRL Label Linkbase Document. |
| | 101.PRE | Inline XBRL Presentation Linkbase Document. |
| | ¹ 104 | Cover Page Interactive Data File (the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document). |
| - | iled herewith | • |
| | | sly in paper format. |
| | See a (3) abov | |
| c. S | See a (2) abov | ve. |

ITEM 16. FORM 10-K SUMMARY

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

APACHE OFFSHORE INVESTMENT PARTNERSHIP By: Apache Corporation, Managing Partner

Dated: February 25, 2021

/s/ John J. Christmann IV John J. Christmann IV Chief Executive Officer and President

POWER OF ATTORNEY

The officers and directors of Apache Corporation, Managing Partner of Apache Offshore Investment Partnership, whose signatures appear below, hereby constitute and appoint John J. Christmann IV, Stephen J. Riney and Rebecca A. Hoyt, and each of them (with full power to each of them to act alone), the true and lawful attorney-in-fact to sign and execute, on behalf of the undersigned, any amendment(s) to this report and each of the undersigned does hereby ratify and confirm all that said attorneys shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| Name | Title | Date |
|---|---|-------------------|
| /s/ John J. Christmann IV John J. Christmann IV | Director, Chief Executive Officer and President (principal executive officer) | February 25, 2021 |
| <u>/s/ Stephen J. Riney.</u> Stephen J. Riney | Executive Vice President and Chief Financial Officer (principal financial officer) | February 25, 2021 |
| <u>/s/ Rebecca A. Hoyt</u> Rebecca A. Hoyt | Senior Vice President, Chief Accounting Officer and Controller (principal accounting officer) | February 25, 2021 |
| /s/ Annell R. Bay Annell R. Bay | Director | February 25, 2021 |
| /s/ Juliet S. Ellis Juliet S. Ellis | Director | February 25, 2021 |
| /s/ Chansoo Joung Chansoo Joung | Director | February 25, 2021 |
| <u>/s/ Rene R. Joyce</u> Rene R. Joyce | Director | February 25, 2021 |
| <u>/s/ John E. Lowe</u> John E. Lowe | Director, Non-Executive Chairman of the Board | February 25, 2021 |
| <u>/s/ H. Lamar McKay</u> H. Lamar McKay | Director | February 25, 2021 |
| <u>/s/ William C. Montgomery</u> William C. Montgomery | Director | February 25, 2021 |
| <u>/s/ Amy H. Nelson</u> Amy H. Nelson | Director | February 25, 2021 |
| /s/ Daniel W. Rabun Daniel W. Rabun | Director | February 25, 2021 |
| /s/ Peter A. Ragauss Peter A. Ragauss | Director | February 25, 2021 |



TBPE REGISTERED ENGINEERING FIRM F-1580 FAX (713) 651-0849
1100 LOUISIANA SUITE 4600 HOUSTON, TEXAS 77002-5294 TELEPHONE (713) 651-9191

EXHIBIT 23.1

Consent of Ryder Scott Company, L.P.

As independent petroleum engineers, we hereby consent to the incorporation by reference in this Form 10-K of Apache Offshore Investment Partnership to our Firm's name and our Firm's review of the proved oil and gas reserve quantities of Apache Offshore Investment Partnership as of December 31, 2020, and to the inclusion of our report, dated January 27, 2021, as an exhibit to this Form 10-K filed with the Securities and Exchange Commission.

/s/ Ryder Scott Company, L.P.

Ryder Scott Company, L.P. TBPE Firm Registration No. F-1580

Houston, Texas February 25, 2021

SUITE 2800, 350 7TH AVENUE, S.W. CALGARY, ALBERTA T2P 3N9 TEL (403) 262-2799 635 17TH STREET, SUITE 1700 DENVER, COLORADO 80202 TEL (303) 339-8110

CERTIFICATIONS

I. John J. Christmann IV, certify that

- I have reviewed this Annual Report on Form 10-K of Apache Offshore Investment Partnership:
- Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 - The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

 - Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

 Designed such internal control over financial reporting, or caused such internal control over financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (b)
 - Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period (c) covered by this report based on such evaluation; and
 - Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

 (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process,
 - summarize and report financial information; and
 - Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. (b)

Date: February 25, 2021

/s/ John J. Christmann IV

John J. Christmann IV Chief Executive Officer and President (principal executive officer) of Apache Corporation, Managing Partner

CERTIFICATIONS

I, Stephen J. Riney, certify that:

- I have reviewed this Annual Report on Form 10-K of Apache Offshore Investment Partnership:
- Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 - The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

 - Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

 Designed such internal control over financial reporting, or caused such internal control over financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (b)
 - Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period (c) covered by this report based on such evaluation; and
 - Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

 (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process,
 - summarize and report financial information; and
 - Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. (b)

Date: February 25, 2021

/s/ Stephen J. Riney

Stephen J. Riney

Executive Vice President and Chief Financial Officer (principal financial officer) of Apache Corporation, Managing Partner

APACHE OFFSHORE INVESTMENT PARTNERSHIP by Apache Corporation, Managing Partner

Certification of Principal Executive Officer and Principal Financial Officer

I, John J. Christmann IV, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge, the Annual Report on Form 10-K of Apache Offshore Investment Partnership for the period ending December 31, 2020, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §780 (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

Date: February 25, 2021

/s/ John J. Christmann IV

By: John J. Christmann IV

Title: Chief Executive Officer and President (principal executive officer)

of Apache Corporation, Managing Partner

I, Stephen J. Riney, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge, the Annual Report on Form 10-K of Apache Offshore Investment Partnership for the period ending December 31, 2020, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §78o (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

Date: February 25, 2021

/s/ Stephen J. Riney

By: Stephen J. Riney

Title: Executive Vice President and Chief Financial Officer (principal financial officer)

of Apache Corporation, Managing Partner

APACHE CORPORATION

Estimated

Future Reserves and Income

Attributable to Certain

Leasehold and Royalty Interests

In The

Shell Offshore Venture

SEC Parameters

As of

December 31, 2020

Ali A. Porbandarwala, P.E. TBPE License No. 107652 Senior Vice President

RYDER SCOTT COMPANY, L.P. TBPE Firm Registration No. F-1580

RYDER SCOTT COMPANY PETROLEUM CONSULTANTS

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RYDER SCOTT COMPANY PETROLEUM CONSULTANTS - TBPE FIRM LICENSE No. F-1580

HOUSTON TEXAS 77009-5994

FAX (713) 651-0849 TELEPHONE (713) 651-9191

January 27, 2021

Apache Corporation 2000 Post Oak Boulevard, Suite 100 Houston, Texas 77056

Ladies and Gentlemen:

At your request, Ryder Scott Company, L.P. (Ryder Scott) has prepared an estimate of the proved reserves, future production and income attributable to certain leasehold and royalty interests in the Shell Offshore Venture for Apache Corporation (Apache) as of December 31, 2020. Additionally, at Apache's request, this report includes an estimate of the probable and possible reserves volumes; however, this report does not address the future production or income or economic producibility attributable to the probable and possible reserves quantities contained herein. The subject properties are located in the federal waters offshore Louisiana and Texas. The reserves and income data were estimated based on the definitions and disclosure guidelines of the United States Securities and Exchange Commission (SEC) contained in Title 17, Code of Federal Regulations, Modernization of Oil and Gas Reporting, Final Rule released January 14, 2009 in the Federal Register (SEC regulations). The results of our third party study, completed on January 18, 2021, are presented herein and was prepared for public disclosure by Apache in filings made with the SEC in accordance with the disclosure requirements set forth in the SEC regulations.

The properties evaluated by Ryder Scott represent 100 percent of the total net proved, probable and possible liquid hydrocarbon reserves and 100 percent of the total net proved, probable and possible gas reserves of the Shell Offshore Venture for Apache as of December 31, 2020.

The estimated reserves and future net income amounts presented in this report, as of December 31, 2020, are related to hydrocarbon prices. The hydrocarbon prices used in the preparation of this report are based on the average prices during the 12-month period prior to the "as of date" of this report, determined as the unweighted arithmetic averages of the prices in effect on the first-day-of-the-month for each month within such period, unless prices were defined by contractual arrangements, as required by the SEC regulations. Actual future prices may vary considerably from the prices required by SEC regulations. The recoverable reserves volumes and the income attributable thereto have a direct relationship to the hydrocarbon prices actually received; therefore, volumes of reserves actually recovered and the amounts of income actually received may differ significantly from the estimated quantities presented in this report. The results of this study are summarized in the following table.

Plant Products - Barrels

Gas - MMcf

SEC PARAMETERS **Apache Corporation** Estimated Net Reserves and Income Data Certain Leasehold and Royalty Interests in the Shell Offshore Venture As of December 31, 2020

| | | Proved | |
|--------------------------|-------------|-------------------|---|
| | Dev | reloped | Total |
| | Producing | Non-Producing | Proved |
| Net Reserves | | | |
| Oil/Condensate – Barrels | 48,396 | 301,599 | 349,995 |
| Plant Products - Barrels | 3,686 | 22,686 | 26,372 |
| Gas – MMcf | 78 | 519 | 597 |
| Income Data | | | |
| Future Gross Revenue | \$2,111,991 | \$13,217,128 | \$15,329,119 |
| Deductions | 1,051,432 | 7,267,653 | 8,319,085 |
| Future Net Income (FNI) | \$1,060,559 | \$ 5,949,475 | \$ 7,010,034 |
| Discounted FNI @ 10% | \$ 925,266 | \$ 3,817,412 | \$ 4,742,678 |
| | Dovo | Probable loped | Total |
| | | | 700000000000000000000000000000000000000 |
| Net Reserves | Producing | Non-Producing | Probable |
| Oil/Condensate – Barrels | 6,798 | 26,061 | 32.859 |
| Plant Products – Barrels | 339 | 1,954 | 2,293 |
| Gas – MMcf | 8 | 45 | 53 |
| | | | |
| | | Possible | |
| | | eloped | Total |
| | Producing | Non-Producing | Possible |
| Net Reserves | | | |
| Oil/Condensate – Barrels | 865 | 1,930 | 2,795 |

Liquid hydrocarbons are expressed in standard 42 U.S. gallon barrels. All gas volumes are reported on an "as sold basis" expressed in millions of cubic feet (MMcf) at the official temperature and pressure bases of 60° Fahrenheit and 14.73 psia. In this report, the revenues, deductions, and income data are expressed as U.S. dollars.

79

240

319

The estimates of the proved reserves, future production, and income attributable to properties in this report were prepared using the economic software package ARIES™ Petroleum Economics and Reserves Software, a copyrighted program of Halliburton. The program was used at the request of

Apache. Ryder Scott has found this program to be generally acceptable, but notes that certain summaries and calculations may vary due to rounding and may not exactly match the sum of the properties summarized. Furthermore, oneline economic summaries may vary slightly from the more detailed cash flow projections of the same properties, also due to rounding. The rounding differences are not material.

The deductions incorporate the normal direct costs of operating the wells, recompletion costs, development costs, transportation costs (incorporated as other costs in the cash flow projections) and certain abandonment costs net of salvage. Since the properties involved are all located on federal leases, there are no production, severance, or ad valorem taxes to be considered. The future net income is before the deduction of state and federal income taxes and general administrative overhead, and has not been adjusted for outstanding loans that may exist, nor does it include any adjustment for cash on hand or undistributed income. Liquid hydrocarbon reserves account for approximately 92.4 percent and gas reserves account for the remaining 7.6 percent of total future gross revenue from proved reserves.

The proved discounted future net income shown above was calculated using a discount rate of 10 percent per annum compounded monthly. Proved future net income was discounted at four other discount rates which were also compounded monthly. These results are shown in summary form as follows.

| | Discounted Future Net Income As of December 31, 2020 |
|---------------|---|
| Discount Rate | Total |
| Percent | Proved |
| 5 | \$5,754,710 |
| 15 | \$3,941,706 |
| 20 | \$3,309,841 |
| 25 | \$2,809,341 |

The results shown above are presented for your information and should not be construed as our estimate of fair market value.

Reserves Included in This Report

The proved, probable and possible reserves included herein conform to the definitions as set forth in the Securities and Exchange Commission's Regulations Part 210.4-10(a). An abridged version of the SEC reserves definitions from 210.4-10(a) entitled "PETROLEUM RESERVES DEFINITIONS" is included as an attachment to this report.

The various reserves status categories are defined under the attachment entitled "PETROLEUM RESERVES STATUS DEFINITIONS AND GUIDELINES" in this report. The proved, probable and possible developed non-producing reserves included herein consist of the behind pipe status category. There are also certain abandonment costs associated with the proved depleted category and those costs are summarized in the non-producing category in the table above.

No attempt was made to quantify or otherwise account for any accumulated gas production imbalances that may exist. The proved, probable and possible gas volumes presented herein do not include volumes of gas consumed in operations as reserves.

RYDER SCOTT COMPANY PETROLEUM CONSULTANTS

Reserves are "estimated remaining quantities of oil and gas and related substances anticipated to be economically producible, as of a given date, by application of development projects to known accumulations." All reserves estimates involve an assessment of the uncertainty relating the likelihood that the actual remaining quantities recovered will be greater or less than the estimated quantities determined as of the date the estimate is made. The uncertainty depends chiefly on the amount of reliable geologic and engineering data available at the time of the estimate and the interpretation of these data. The relative degree of uncertainty may be conveyed by placing reserves into one of two principal classifications, either proved or unproved. Unproved reserves are less certain to be recovered than proved reserves, and may be further sub-categorized as probable and possible reserves to denote progressively increasing uncertainty in their recoverability. At Apache's request, this report addresses the proved, probable and possible reserves attributable to the properties evaluated herein.

Proved oil and gas reserves are "those quantities of oil and gas which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward." The SEC has defined reasonable certainty for proved reserves, when based on deterministic methods, as a "high degree of confidence that the quantities will be recovered." Probable reserves are "those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered." Possible reserves are "those additional reserves which are less certain to be recovered than probable reserves" and thus the probability of achieving or exceeding the proved plus probable plus possible reserves is low.

The reserves included herein were estimated using deterministic methods and are presented as incremental quantities. Under the deterministic incremental approach, discrete quantities of reserves are estimated and assigned separately as proved, probable or possible based on their individual level of uncertainty. Because of the differences in uncertainty, caution should be exercised when aggregating quantities of oil and gas from different reserves categories. Furthermore, the reserves and income quantities attributable to the different reserves categories that are included herein have not been adjusted to reflect these varying degrees of risk associated with them and thus are not comparable.

Reserves estimates will generally be revised only as additional geologic or engineering data become available or as economic conditions change. For proved reserves, the SEC states that "as changes due to increased availability of geoscience (geological, geophysical, and geochemical), engineering, and economic data are made to the estimated ultimate recovery (EUR) with time, reasonably certain EUR is much more likely to increase or remain constant than to decrease." Moreover, estimates of proved, probable and possible reserves may be revised as a result of future operations, effects of regulation by governmental agencies or geopolitical or economic risks. Therefore, the proved, probable and possible reserves included in this report are estimates only and should not be construed as being exact quantities. In the case of the proved reserves presented herein, the revenues therefrom, and the actual costs related thereto, could be more or less than the estimated amounts.

Apache's operations may be subject to various levels of governmental controls and regulations. These controls and regulations may include, but may not be limited to, matters relating to land tenure and leasing, the legal rights to produce hydrocarbons, drilling and production practices, environmental protection, marketing and pricing policies, royalties, various taxes and levies including income tax and are subject to change from time to time. Such changes in governmental regulations and policies may cause volumes of proved, probable and possible reserves actually recovered and amounts of proved income actually received to differ significantly from the estimated quantities.

The estimates of reserves presented herein were based upon a detailed study of the properties in which Apache owns an interest; however, we have not made any field examination of the properties. No consideration was given in this report to potential environmental liabilities that may exist nor were any

costs included for potential liabilities to restore and clean up damages, if any, caused by past operating practices.

Estimates of Reserves

The estimation of reserves involves two distinct determinations. The first determination results in the estimation of the quantities of recoverable oil and gas and the second determination results in the estimation of the uncertainty associated with those estimated quantities in accordance with the definitions set forth by the Securities and Exchange Commission's Regulations Part 210.4-10(a). The process of estimating the quantities of recoverable oil and gas reserves relies on the use of certain generally accepted analytical procedures. These analytical procedures fall into three broad categories or methods: (1) performance-based methods; (2) volumetric-based methods; and (3) analogy. These methods may be used individually or in combination by the reserves evaluator in the process of estimating the quantities of reserves. Reserves evaluators must select the method or combination of methods which in their professional judgment is most appropriate given the nature and amount of reliable geoscience and engineering data available at the time of the estimate, the established or anticipated performance characteristics of the reservoir being evaluated and the stage of development or producing maturity of the property.

In many cases, the analysis of the available geoscience and engineering data and the subsequent interpretation of this data may indicate a range of possible outcomes in an estimate, irrespective of the method selected by the evaluator. When a range in the quantity of reserves is identified, the evaluator must determine the uncertainty associated with the incremental quantities of the reserves. If the reserves quantities are estimated using the deterministic incremental approach, the uncertainty for each discrete incremental quantity of the reserves is addressed by the reserves category assigned by the evaluator. Therefore, it is the categorization of reserves quantities as proved, probable and/or possible that addresses the inherent uncertainty in the estimated quantities reported. For proved reserves, uncertainty is defined by the SEC as reasonable certainty wherein the "quantities actually recovered are much more likely to be achieved than not." The SEC states that "probable reserves are those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered." The SEC states that "possible reserves are those additional reserves that are less certain to be recovered than probable reserves and the total quantities ultimately recovered from a project have a low probability of exceeding proved plus probable plus possible reserves." All quantities of reserves within the same reserves category must meet the SEC definitions as noted above.

Estimates of reserves quantities and their associated reserves categories may be revised in the future as additional geoscience or engineering data become available. Furthermore, estimates of reserves quantities and their associated reserves categories may also be revised due to other factors such as changes in economic conditions, results of future operations, effects of regulation by governmental agencies or geopolitical or economic risks as previously noted herein.

The proved, probable and possible reserves for the properties included herein were estimated by performance methods, the volumetric method, analogy, or a combination of methods. Approximately 95 percent of the proved, probable and possible producing reserves attributable to producing wells and/or reservoirs were estimated by performance methods or a combination of methods. These performance methods include, but may not be limited to, decline curve analysis and/or material balance which utilized extrapolations of historical production and pressure data available through November 2020 in those cases where such data were considered to be definitive. The data utilized in this analysis were furnished to Ryder Scott by Apache or obtained from public data sources and were considered sufficient for the purpose thereof. The remaining 5 percent of the producing reserves were estimated by the volumetric

method, analogy, or a combination of methods. These methods were used where there were inadequate historical performance data to establish a definitive trend and where the use of production performance data as a basis for the reserves estimates was considered to be inappropriate.

Approximately 100 percent of the proved, probable and possible developed non-producing reserves included herein were estimated by the volumetric method or analogy. The volumetric analysis utilized pertinent well and seismic data furnished to Ryder Scott by Apache or which we have obtained from public data sources that were available through November 2020. The data utilized from the analogues as well as well and seismic data incorporated into our volumetric analysis were considered sufficient for the purpose thereof.

To estimate economically recoverable proved, probable and possible oil and gas reserves and related future net cash flows, we consider many factors and assumptions including, but not limited to, the use of reservoir parameters derived from geological, geophysical and engineering data which cannot be measured directly, economic criteria based on current costs and SEC pricing requirements, and forecasts of future production rates. Under the SEC regulations 210.4-10(a)(22)(v) and (26), proved, probable and possible reserves must be anticipated to be economically producible from a given date forward based on existing economic conditions including the prices and costs at which economic producibility from a reservoir is to be determined. While it may reasonably be anticipated that the future prices received for the sale of production and the operating costs and other costs relating to such production may increase or decrease from those under existing economic conditions, such changes were, in accordance with rules adopted by the SEC, omitted from consideration in making this evaluation.

Apache has informed us that they have furnished us all of the material accounts, records, geological and engineering data, and reports and other data required for this investigation. In preparing our forecast of future proved production and income, and probable and possible production, we have relied upon data furnished by Apache with respect to property interests owned, production and well tests from examined wells, normal direct costs of operating the wells or leases, other costs such as transportation and/or processing fees, recompletion and development costs, development plans, abandonment costs after salvage, product prices based on the SEC regulations, adjustments or differentials to product prices, geological structural and isochore maps, well logs, core analyses, and pressure measurements. Ryder Scott reviewed such factual data for its reasonableness; however, we have not conducted an independent verification of the data furnished by Apache. We consider the factual data used in this report appropriate and sufficient for the purpose of preparing the estimates of reserves and future net revenues herein.

In summary, we consider the assumptions, data, methods and analytical procedures used in this report appropriate for the purpose hereof, and we have used all such methods and procedures that we consider necessary and appropriate to prepare the estimates of reserves herein. The proved, probable and possible reserves included herein were determined in conformance with the United States Securities and Exchange Commission (SEC) Modernization of Oil and Gas Reporting; Final Rule, including all references to Regulation S-X and Regulation S-K, referred to herein collectively as the "SEC Regulations." In our opinion, the proved, probable and possible reserves presented in this report comply with the definitions, guidelines and disclosure requirements as required by the SEC regulations, except as noted for the probable and possible reserves volumes.

Future Production Rates

For wells currently on production, our forecasts of future production rates are based on historical performance data. If no production decline trend has been established, future production rates were held

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constant, or adjusted for the effects of curtailment where appropriate, until a decline in ability to produce was anticipated. An estimated rate of decline was then applied until depletion of the reserves. If a decline trend has been established, this trend was used as the basis for estimating future production rates.

Test data and other related information were used to estimate the anticipated initial production rates for those wells that are not currently producing. For reserves not yet on production, sales were estimated to commence at an anticipated date furnished by Apache. Wells that are not currently producing may start producing earlier or later than anticipated in our estimates due to unforeseen factors causing a change in the timing to initiate production. Such factors may include delays due to weather, the availability of rigs, the sequence of drilling, completing and/or recompleting wells and/or constraints set by regulatory bodies.

The future production rates from wells currently on production or wells that are not currently producing may be more or less than estimated because of changes including, but not limited to, reservoir performance, operating conditions related to surface facilities, compression and artificial lift, pipeline capacity and/or operating conditions, producing market demand and/or allowables or other constraints set by regulatory bodies.

Hydrocarbon Prices

The hydrocarbon prices used herein are based on SEC price parameters using the average prices during the 12-month period prior to the "as of date" of this report, determined as the unweighted arithmetic averages of the prices in effect on the first-day-of-the-month for each month within such period, unless prices were defined by contractual arrangements. For hydrocarbon products sold under contract, the contract prices, including fixed and determinable escalations, exclusive of inflation adjustments, were used until expiration of the contract. Upon contract expiration, the prices were adjusted to the 12-month unweighted arithmetic average as previously described.

Apache furnished us with the above mentioned average prices in effect on December 31, 2020. These initial SEC hydrocarbon prices were determined using the 12-month average first-day-of-themonth benchmark prices appropriate to the geographic area where the hydrocarbons are sold. These benchmark prices are prior to the adjustments for differentials as described herein. The table below summarizes the "benchmark prices" and "price reference" used for the geographic area included in the report. In certain geographic areas, the price reference and benchmark prices may be defined by contractual arrangements.

The product prices which were actually used to determine the proved future gross revenue for each property reflect adjustments to the benchmark prices for gravity, quality, local conditions, and/or distance from market, referred to herein as "differentials." The differentials used in the preparation of this report were furnished to us by Apache. The differentials furnished to us were accepted as factual data and reviewed by us for their reasonableness; however, we have not conducted an independent verification of the data used by Apache to determine these differentials.

In addition, the following table summarizes the net volume weighted benchmark prices adjusted for differentials and referred to herein as the "average realized prices." The average realized prices shown in the table below were determined from the total proved future gross revenue before production taxes and the total proved net reserves for the geographic area and presented in accordance with SEC disclosure requirements for each of the geographic areas included in the report.

| Geographic Area | Product | Price Reference | Average Benchmark Prices | Average Proved Realized Prices |
|----------------------|----------------|-----------------------------|--------------------------------|---|
| North America | | | | |
| | Oil/Condensate | WTI Cushing | \$39.57/Bbl | \$39.41/bbl |
| United States | NGLs | Mt. Belvieu Non-Tet Propane | \$18.74/Bbl | \$14.33/bbl |
| | Gas | Henry Hub | \$1.97/MMBTU | \$1.94/Mcf |

The effects of derivative instruments designated as price hedges of oil and gas quantities are not reflected in our individual property evaluations.

Costs

Operating costs for the leases and wells in this report were furnished by Apache and are based on the operating expense reports of Apache and include only those costs directly applicable to the leases or wells. The operating costs include a portion of general and administrative costs allocated directly to the leases and wells. For operated properties, the operating costs include an appropriate level of corporate general administrative and overhead costs. The operating costs for non-operated properties include the COPAS overhead costs that are allocated directly to the leases and wells under terms of operating agreements. Transportation costs are included as deductions and incorporated as other costs. The operating costs furnished to us were accepted as factual data and reviewed by us for their reasonableness; however, we have not conducted an independent verification of the operating cost data used by Apache. No deduction was made for loan repayments, interest expenses, or exploration and development prepayments that were not charged directly to the leases or wells.

Development costs were furnished to us by Apache and are based on authorizations for expenditure for the proposed work or actual costs for similar projects. The development costs furnished to us were accepted as factual data and reviewed by us for their reasonableness; however, we have not conducted an independent verification of these costs. The estimated net cost of abandonment after salvage was included for properties where abandonment costs net of salvage were material. The estimates of the net abandonment costs furnished by Apache were accepted without independent verification.

The proved, probable and possible developed non-producing reserves in this report have been incorporated herein in accordance with Apache's plans to develop these reserves as of December 31, 2020. The implementation of Apache's development plans as presented to us and incorporated herein is subject to the approval process adopted by Apache's management. As the result of our inquiries during the course of preparing this report, Apache has informed us that the development activities included herein have been subjected to and received the internal approvals required by Apache's management at the appropriate local, regional and/or corporate level. In addition to the internal approvals as noted, certain development activities may still be subject to specific partner AFE processes, Joint Operating Agreement (JOA) requirements or other administrative approvals external to Apache. Apache has provided written documentation supporting their commitment to proceed with the development activities as presented to us. Additionally, Apache has informed us that they are not aware of any legal, regulatory or political obstacles that would significantly alter their plans. While these plans could change from those under existing economic conditions as of December 31, 2020, such changes were, in accordance with rules adopted by the SEC, omitted from consideration in making this evaluation.

Current costs used by Apache were held constant throughout the life of the properties.

Standards of Independence and Professional Qualification

Ryder Scott is an independent petroleum engineering consulting firm that has been providing petroleum consulting services throughout the world since 1937. Ryder Scott is employee-owned and maintains offices in Houston, Texas; Denver, Colorado; and Calgary, Alberta, Canada. We have approximately eighty engineers and geoscientists on our permanent staff. By virtue of the size of our firm and the large number of clients for which we provide services, no single client or job represents a material portion of our annual revenue. We do not serve as officers or directors of any privately-owned or publicly-traded oil and gas company and are separate and independent from the operating and investment decision-making process of our clients. This allows us to bring the highest level of independence and objectivity to each engagement for our services.

Ryder Scott actively participates in industry-related professional societies and organizes an annual public forum focused on the subject of reserves evaluations and SEC regulations. Many of our staff have authored or co-authored technical papers on the subject of reserves related topics. We encourage our staff to maintain and enhance their professional skills by actively participating in ongoing continuing education.

Prior to becoming an officer of the Company, Ryder Scott requires that staff engineers and geoscientists have received professional accreditation in the form of a registered or certified professional engineer's license or a registered or certified professional geoscientist's license, or the equivalent thereof, from an appropriate governmental authority or a recognized self-regulating professional organization. Regulating agencies require that, in order to maintain active status, a certain amount of continuing education hours be completed annually, including an hour of ethics training. Ryder Scott fully supports this technical and ethics training with our internal requirement mentioned above.

We are independent petroleum engineers with respect to Apache. Neither we nor any of our employees have any financial interest in the subject properties and neither the employment to do this work nor the compensation is contingent on our estimates of reserves for the properties which were reviewed.

The results of this study, presented herein, are based on technical analysis conducted by teams of geoscientists and engineers from Ryder Scott. The professional qualifications of the undersigned, the technical person primarily responsible for overseeing the evaluation of the reserves information discussed in this report, are included as an attachment to this letter.

Terms of Usage

The results of our third party study, presented in report form herein, were prepared in accordance with the disclosure requirements set forth in the SEC regulations and intended for public disclosure as an exhibit in filings made with the SEC by Apache Corporation.

Apache makes periodic filings on Form 10-K with the SEC under the 1934 Exchange Act. Furthermore, Apache has certain registration statements filed with the SEC under the 1933 Securities Act into which any subsequently filed Form 10-K is incorporated by reference. We have consented to the incorporation by reference in the registration statements on Form S-3, Form S-4, and Form S-8 of Apache, of the references to our name, as well as to the references to our third party report for Apache,

which appears in the December 31, 2020 annual report on Form 10-K of Apache. Our written consent for such use is included as a separate exhibit to the filings made with the SEC by Apache.

We have provided Apache with a digital version of the original signed copy of this report letter. In the event there are any differences between the digital version included in filings made by Apache and the original signed report letter, the original signed report letter shall control and supersede the digital version.

The data and work papers used in the preparation of this report are available for examination by authorized parties in our offices. Please contact us if we can be of further service.

Very truly yours,

RYDER SCOTT COMPANY, L.P. TBPE Firm Registration No. F-1580

Ali A. Porbandarwala, P.E. TBPE License No. 107652 Senior Vice President

AAP (FWZ)/pl

Professional Qualifications of Primary Technical Person

The conclusions presented in this report are the result of technical analysis conducted by teams of geoscientists and engineers from Ryder Scott Company, L.P. Mr. Ali A. Porbandarwala was the primary technical person responsible for overseeing the estimate of the reserves, future production and income prepared by Ryder Scott presented herein.

Mr. Porbandarwala, an employee of Ryder Scott Company, L.P. (Ryder Scott) since 2008, is a Senior Vice President responsible for coordinating and supervising staff and consulting engineers of the company in ongoing reservoir evaluation studies worldwide. Before joining Ryder Scott, Mr. Porbandarwala served in a number of engineering positions with ExxonMobil Corporation. For more information regarding Mr. Porbandarwala's geographic and job specific experience, please refer to the Ryder Scott Company website at www.ryderscott.com/Company/Employees.

Mr. Porbandarwala earned a Bachelor of Science degree in Chemical Engineering from The University of Kansas in 2001 and a Masters in Business Administration from The University of Texas at Austin in 2007 and is a licensed Professional Engineer in the State of Texas. He is also a member of the Society of Petroleum Engineers and a member of the Society of Petroleum Evaluation Engineers as the Chairman for the Houston Chapter. Mr. Porbandarwala also serves as the Chairman of the annual Ryder Scott Reserves Conference in Houston, completing its sixteenth year in the industry.

In addition to gaining experience and competency through prior work experience, the Texas Board of Professional Engineers requires a minimum of fifteen hours of continuing education annually, including at least one hour in the area of professional ethics, which Mr. Porbandarwala fulfills. As part of his 2020 continuing education hours, Mr. Porbandarwala attended 25 hours of formalized training including the 2020 Virtual Ryder Scott Reserves Conference and various other professional society presentations specifically relating to the definitions and disclosure guidelines contained in the United States Securities and Exchange Commission Title 17, Code of Federal Regulations, Modernization of Oil and Gas Reporting, Final Rule released January 14, 2009 in the Federal Register.

Based on his educational background, professional training and more than 12 years of practical experience in the estimation and evaluation of petroleum reserves, Mr. Porbandarwala has attained the professional qualifications as a Reserves Estimator and Reserves Auditor set forth in Article III of the "Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information" promulgated by the Society of Petroleum Engineers as of February 19, 2007.

PETROLEUM RESERVES DEFINITIONS

As Adapted From: RULE 4-10(a) of REGULATION S-X PART 210 UNITED STATES SECURITIES AND EXCHANGE COMMISSION (SEC)

PREAMBLE

On January 14, 2009, the United States Securities and Exchange Commission (SEC) published the "Modernization of Oil and Gas Reporting; Final Rule" in the Federal Register of National Archives and Records Administration (NARA). The "Modernization of Oil and Gas Reporting; Final Rule" includes revisions and additions to the definition section in Rule 4-10 of Regulation S-X, revisions and additions to the oil and gas reporting requirements in Regulation S-K, and amends and codifies Industry Guide 2 in Regulation S-K. The "Modernization of Oil and Gas Reporting; Final Rule", including all references to Regulation S-X and Regulation S-K, shall be referred to herein collectively as the "SEC regulations". The SEC regulations take effect for all filings made with the United States Securities and Exchange Commission as of December 31, 2009, or after January 1, 2010. Reference should be made to the full text under Title 17, Code of Federal Regulations, Regulation S-X Part 210, Rule 4-10(a) for the complete definitions (direct passages excerpted in part or wholly from the aforementioned SEC document are denoted in italics herein).

Reserves are estimated remaining quantities of oil and gas and related substances anticipated to be economically producible, as of a given date, by application of development projects to known accumulations. All reserve estimates involve an assessment of the uncertainty relating the likelihood that the actual remaining quantities recovered will be greater or less than the estimated quantities determined as of the date the estimate is made. The uncertainty depends chiefly on the amount of reliable geologic and engineering data available at the time of the estimate and the interpretation of these data. The relative degree of uncertainty may be conveyed by placing reserves into one of two principal classifications, either proved or unproved. Unproved reserves are less certain to be recovered than proved reserves and may be further sub-classified as probable and possible reserves to denote progressively increasing uncertainty in their recoverability. Under the SEC regulations as of December 31, 2009, or after January 1, 2010, a company may optionally disclose estimated quantities of probable or possible oil and gas reserves in documents publicly filed with the SEC. The SEC regulations continue to prohibit disclosure of estimates of oil and gas resources other than reserves and any estimated values of such resources in any document publicly filed with the SEC unless such information is required to be disclosed in the document by foreign or state law as noted in §229.1202 Instruction to Item 1202.

Reserves estimates will generally be revised only as additional geologic or engineering data become available or as economic conditions change.

Reserves may be attributed to either natural energy or improved recovery methods. Improved recovery methods include all methods for supplementing natural energy or altering natural forces in the reservoir to increase ultimate recovery. Examples of such methods are pressure maintenance, natural gas cycling, waterflooding, thermal methods, chemical flooding, and the use of miscible and immiscible displacement fluids. Other improved recovery methods may be developed in the future as petroleum technology continues to evolve.

Reserves may be attributed to either conventional or unconventional petroleum accumulations. Petroleum accumulations are considered as either conventional or unconventional based on the nature of their in-place characteristics, extraction method applied, or degree of processing prior to sale.

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PETROLEUM RESERVES DEFINITIONS Page 2

Examples of unconventional petroleum accumulations include coalbed or coalseam methane (CBM/CSM), basin-centered gas, shale gas, gas hydrates, natural bitumen and oil shale deposits. These unconventional accumulations may require specialized extraction technology and/or significant processing prior to sale.

Reserves do not include quantities of petroleum being held in inventory.

Because of the differences in uncertainty, caution should be exercised when aggregating quantities of petroleum from different reserves categories.

RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(26) defines reserves as follows:

Reserves. Reserves are estimated remaining quantities of oil and gas and related substances anticipated to be economically producible, as of a given date, by application of development projects to known accumulations. In addition, there must exist, or there must be a reasonable expectation that there will exist, the legal right to produce or a revenue interest in the production, installed means of delivering oil and gas or related substances to market, and all permits and financing required to implement the project.

Note to paragraph (a)(26): Reserves should not be assigned to adjacent reservoirs isolated by major, potentially sealing, faults until those reservoirs are penetrated and evaluated as economically producible. Reserves should not be assigned to areas that are clearly separated from a known accumulation by a non-productive reservoir (i.e., absence of reservoir, structurally low reservoir, or negative test results). Such areas may contain prospective resources (i.e., potentially recoverable resources from undiscovered accumulations).

PROVED RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(22) defines proved oil and gas reserves as follows:

Proved oil and gas reserves. Proved oil and gas reserves are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions, operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The project to extract the hydrocarbons must have commenced or the operator must be reasonably certain that it will commence the project within a reasonable time.

- (i) The area of the reservoir considered as proved includes:
 - (A) The area identified by drilling and limited by fluid contacts, if any, and
 - (B) Adjacent undrilled portions of the reservoir that can, with reasonable certainty, be judged to be continuous with it and to contain economically producible oil or gas on the basis of available geoscience and engineering data.

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- (ii) In the absence of data on fluid contacts, proved quantities in a reservoir are limited by the lowest known hydrocarbons (LKH) as seen in a well penetration unless geoscience, engineering, or performance data and reliable technology establishes a lower contact with reasonable certainty.
- (iii) Where direct observation from well penetrations has defined a highest known oil (HKO) elevation and the potential exists for an associated gas cap, proved oil reserves may be assigned in the structurally higher portions of the reservoir only if geoscience, engineering, or performance data and reliable technology establish the higher contact with reasonable certainty.
- (iv) Reserves which can be produced economically through application of improved recovery techniques (including, but not limited to, fluid injection) are included in the proved classification when:
 - (A) Successful testing by a pilot project in an area of the reservoir with properties no more favorable than in the reservoir as a whole, the operation of an installed program in the reservoir or an analogous reservoir, or other evidence using reliable technology establishes the reasonable certainty of the engineering analysis on which the project or program was based; and
 - (B) The project has been approved for development by all necessary parties and entities, including governmental entities.
- (v) Existing economic conditions include prices and costs at which economic producibility from a reservoir is to be determined. The price shall be the average price during the 12-month period prior to the ending date of the period covered by the report, determined as an unweighted arithmetic average of the first-day-of-the-month price for each month within such period, unless prices are defined by contractual arrangements, excluding escalations based upon future conditions.

PROBABLE RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(18) defines probable oil and gas reserves as follows:

Probable reserves. Probable reserves are those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered.

- (i) When deterministic methods are used, it is as likely as not that actual remaining quantities recovered will exceed the sum of estimated proved plus probable reserves. When probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the proved plus probable reserves estimates.
- (ii) Probable reserves may be assigned to areas of a reservoir adjacent to proved reserves where data control or interpretations of available data are less certain, even if the interpreted reservoir continuity of structure or productivity does not meet the reasonable certainty criterion. Probable reserves may be assigned to areas that are structurally higher than the proved area if these areas are in communication with the proved reservoir.
- (iii) Probable reserves estimates also include potential incremental quantities associated with a greater percentage recovery of the hydrocarbons in place than assumed for proved reserves.

PETROLEUM RESERVES DEFINITIONS Page 4

(iv) See also guidelines in paragraphs (a)(17)(iv) and (a)(17)(vi) of this section.

POSSIBLE RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(17) defines possible oil and gas reserves as follows:

Possible reserves. Possible reserves are those additional reserves that are less certain to be recovered than probable reserves.

- (i) When deterministic methods are used, the total quantities ultimately recovered from a project have a low probability of exceeding proved plus probable plus possible reserves. When probabilistic methods are used, there should be at least a 10% probability that the total quantities ultimately recovered will equal or exceed the proved plus probable plus possible reserves estimates.
- (ii) Possible reserves may be assigned to areas of a reservoir adjacent to probable reserves where data control and interpretations of available data are progressively less certain. Frequently, this will be in areas where geoscience and engineering data are unable to define clearly the area and vertical limits of commercial production from the reservoir by a defined project.
- (iii) Possible reserves also include incremental quantities associated with a greater percentage recovery of the hydrocarbons in place than the recovery quantities assumed for probable reserves.
- (iv) The proved plus probable and proved plus probable plus possible reserves estimates must be based on reasonable alternative technical and commercial interpretations within the reservoir or subject project that are clearly documented, including comparisons to results in successful similar projects.
- (v) Possible reserves may be assigned where geoscience and engineering data identify directly adjacent portions of a reservoir within the same accumulation that may be separated from proved areas by faults with displacement less than formation thickness or other geological discontinuities and that have not been penetrated by a wellbore, and the registrant believes that such adjacent portions are in communication with the known (proved) reservoir. Possible reserves may be assigned to areas that are structurally higher or lower than the proved area if these areas are in communication with the proved reservoir.
- (vi) Pursuant to paragraph (a)(22)(iii) of this section, where direct observation has defined a highest known oil (HKO) elevation and the potential exists for an associated gas cap, proved oil reserves should be assigned in the structurally higher portions of the reservoir above the HKO only if the higher contact can be established with reasonable certainty through reliable technology. Portions of the reservoir that do not meet this reasonable certainty criterion may be assigned as probable and possible oil or gas based on reservoir fluid properties and pressure gradient interpretations.

PETROLEUM RESERVES STATUS DEFINITIONS AND GUIDELINES

As Adapted From: RULE 4-10(a) of REGULATION S-X PART 210 UNITED STATES SECURITIES AND EXCHANGE COMMISSION (SEC)

and

2018 PETROLEUM RESOURCES MANAGEMENT SYSTEM (SPE-PRMS)
Sponsored and Approved by:
SOCIETY OF PETROLEUM ENGINEERS (SPE)
WORLD PETROLEUM COUNCIL (WPC)
AMERICAN ASSOCIATION OF PETROLEUM GEOLOGISTS (AAPG)
SOCIETY OF PETROLEUM EVALUATION ENGINEERS (SPEE)
SOCIETY OF EXPLORATION GEOPHYSICISTS (SEG)
SOCIETY OF PETROPHYSICISTS AND WELL LOG ANALYSTS (SPWLA)
EUROPEAN ASSOCIATION OF GEOSCIENTISTS & ENGINEERS (EAGE)

Reserves status categories define the development and producing status of wells and reservoirs. Reference should be made to Title 17, Code of Federal Regulations, Regulation S-X Part 210, Rule 4-10(a) and the SPE-PRMS as the following reserves status definitions are based on excerpts from the original documents (direct passages excerpted from the aforementioned SEC and SPE-PRMS documents are denoted in italics herein).

DEVELOPED RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(6) defines developed oil and gas reserves as follows:

Developed oil and gas reserves are reserves of any category that can be expected to be recovered:

- (i) Through existing wells with existing equipment and operating methods or in which the cost of the required equipment is relatively minor compared to the cost of a new well; and
- (ii) Through installed extraction equipment and infrastructure operational at the time of the reserves estimate if the extraction is by means not involving a well.

Developed Producing (SPE-PRMS Definitions)

While not a requirement for disclosure under the SEC regulations, developed oil and gas reserves may be further sub-classified according to the guidance contained in the SPE-PRMS as Producing or Non-Producing.

Developed Producing Reserves

Developed Producing Reserves are expected quantities to be recovered from completion intervals that are open and producing at the effective date of the estimate.

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PETROLEUM RESERVES STATUS DEFINITIONS AND GUIDELINES Page 2

Improved recovery reserves are considered producing only after the improved recovery project is in operation.

Developed Non-Producing

Developed Non-Producing Reserves include shut-in and behind-pipe Reserves.

Shut-In

Shut-in Reserves are expected to be recovered from:

- completion intervals that are open at the time of the estimate but which have not yet started producing;
- (2) wells which were shut-in for market conditions or pipeline connections; or
- (3) wells not capable of production for mechanical reasons.

Behind-Pipe

Behind-pipe Reserves are expected to be recovered from zones in existing wells that will require additional completion work or future re-completion before start of production with minor cost to access these reserves.

In all cases, production can be initiated or restored with relatively low expenditure compared to the cost of drilling a new well.

UNDEVELOPED RESERVES (SEC DEFINITIONS)

Securities and Exchange Commission Regulation S-X §210.4-10(a)(31) defines undeveloped oil and gas reserves as follows:

Undeveloped oil and gas reserves are reserves of any category that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively major expenditure is required for recompletion.

- (i) Reserves on undrilled acreage shall be limited to those directly offsetting development spacing areas that are reasonably certain of production when drilled, unless evidence using reliable technology exists that establishes reasonable certainty of economic producibility at greater distances.
- (ii) Undrilled locations can be classified as having undeveloped reserves only if a development plan has been adopted indicating that they are scheduled to be drilled within five years, unless the specific circumstances, justify a longer time.
- (iii) Under no circumstances shall estimates for undeveloped reserves be attributable to any acreage for which an application of fluid injection or other improved recovery technique is contemplated, unless such techniques have been proved effective by actual projects in the same reservoir or an analogous reservoir, as defined in paragraph (a)(2) of this section, or by other evidence using reliable technology establishing reasonable certainty.

APACHE CORPORATION

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RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS
TBPE FIRM LIC. NO. F-1580

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APACHE CORPORATION
FIELD RANKING BY PROVED DISCOUNTED FUTURE NET INCOME
ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS
SHELL OFFSHORE VENTURE (SEC CASE)
AS OF DECEMBER 31, 2020

| | RANK | (BARRELS) | SERVES (MMCF) GAS | \$ FUTURE NET INCOME (8) | \$ FUTURE NET INCOME DISC. AT 10.0% | PERCENT OF TOTAL | CUMULATIVE PERCENT OF TOTAL | TABLE NUMBER |
|-------------------------|--------------|-----------|-------------------------|--------------------------------|--|------------------------|-----------------------------------|-----------------|
| | | | | | | | | |
| SOUTH TIMBALIER 295 | 1 | | | | | | | |
| OFFSHORE LA | | | | | | | | |
| TOTAL PROVED | | 349,994 | 597 | 7,536,474 | 5,253,238 | 110.765 | 110.765 | 8 |
| SHIP SHOAL 258 | 2 | | | | | | | |
| OFFSHORE LA | | | | | | | | |
| TOTAL PROVED | | 0 | 0 | -75,444 | -73,667 | -1.553 | 109.212 | 6 |
| NORTH PADRE IS. 969-976 | 3 | | | | | | | |
| OFFSHORE TX | | | | | | | | |
| TOTAL PROVED | | 0 | 0 | -450,996 | -436,893 | -9.212 | 100.000 | 55 |
| | TOTAL PROVED | 349.994 | 597 | 7.010.035 | 4.742.678 | 100.000 | 100.000 | |

TABLE B PAGE 1 OF 2



APACHE CORPORATION SUMMARY OF GROSS AND NET RESERVES AND INCOME DATA ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE)

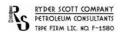
| | | | | STIMATED REA | MAINING RESERV | | | | ESTIMATED FUTU | | |
|------------------------------------|----------|--------------------------|-------------------------|---------------|--------------------------|-------------------------|---|-----------|----------------|-------------|------------|
| | | | 100% GROSS | | | NET | *************************************** | GROSS REV | | NET INCOME | |
| | TYPE (A) | (BARRELS) OIL/COND(B) | (BARRELS) PLANT PROD | (MMCF) GAS | (BARRELS) OIL/COND(B) | (BARRELS) PLANT PROD | (MMCF) SALES GAS | PROD TAX | DEDUCTION | UNDISC | AT 10.00% |
| OFFSHORE LA | | | | | | | | | | | |
| | | | | | | | | | | | |
| SHIP SHOAL 258 OFFSHORE LA | | | | | | | | | | | |
| SS 258 OCS 05560 PLATFORM A/B | PV-DP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 75,444 | (75,444) | (73,667 |
| SOUTH TIMBALIER 295 OFFSHORE LA | | | | | | | | | | | |
| ST 295 OCS 05646 #A- 3 | PV-PD | 159.226 | 16.719 | 478 | 9.399 | 987 | 23 | 428,251 | 53.650 | 374.601 | 254.091 |
| ST 295 OCS 05646 #A- 3 (BP1) | PV-BP | 45.267 | 7.209 | 206 | 2,672 | 426 | 10 | 130.252 | 21,606 | 108,645 | 37,721 |
| ST 295 OCS 05646 #A- 3 (BP2) | PV-BP | 45,267 | 1,209 | 200 | 2,012 | -20 | 0 | 130,232 | 21,000 | 0 0 | 31,12 |
| ST 295 OCS 05646 #A- 3 (BP3) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A- 4 | PV-PD | 62.753 | 3.957 | 113 | 3.704 | 234 | 5 | 159.667 | 19,369 | 140,298 | 120,20 |
| ST 295 OCS 05646 #A- 4 (BP1) | PV-BP | 548,200 | 40,249 | 1,150 | 32,359 | 2,376 | 54 | 1,414,490 | 324,132 | 1,090,358 | 600,60 |
| ST 295 OCS 07780 #A-10 ST | PV-SI | 0 | 0.243 | 1,100 | 02,000 | 0 | | 0 | 0.4,102 | 0.000,000 | 000,00 |
| ST 295 OCS 07780 #A-10 ST (BP2) | PV-BP | 107.900 | 12.285 | 351 | 6.369 | 725 | 17 | 293.959 | 75.745 | 218.214 | 173.82 |
| ST 295 OCS 07780 #A-10 ST (BP3) | PV-BP | 367.900 | 24.570 | 702 | 21,716 | 1.450 | 33 | 941.709 | 255.260 | 686,449 | 376.37 |
| ST 295 OCS 07780 #A-10 ST (BP4) | PV-BP | 63.000 | 4.851 | 139 | 3.719 | 286 | 7 | 163.512 | 28.838 | 134.674 | 47.70 |
| ST 295 OCS 07780 #A-10 ST (BP5) | PV-BP | 46,738 | 4.090 | 117 | 2,759 | 241 | 6 | 123,022 | 24,772 | 98,250 | 29,87 |
| ST 295 OCS 05646 #A-11 | PV-PD | 302.815 | 12.876 | 368 | 17,875 | 760 | 17 | 748.942 | 51,714 | 697,229 | 534,27 |
| ST 295 OCS 05646 #A-11 | PV-SI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A-11 (BP1) | PV-BP | 427,300 | 59,605 | 1.703 | 25,223 | 3,518 | 80 | 1,200,288 | 204,285 | 996,003 | 861,48 |
| ST 295 OCS 05646 #A-11 (BP2) | PV-BP | 247.000 | 16,625 | 475 | 14,580 | 981 | 22 | 632,094 | 40,835 | 591,258 | 362,51 |
| ST 295 OCS 05646 #A-11 (BP3) | PV-BP | 170,400 | 11,165 | 319 | 10,058 | 659 | 15 | 435,014 | 46,287 | 388,728 | 169,68 |
| ST 295 OCS 05646 #A-13 ST | PV-SI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A-14 | PV-PD | 250 | 175 | 5 | 15 | 10 | 0 | 1,189 | 1,112 | 76 | 7 |
| ST 295 OCS 05646 #A-15 | PV-PD | 9,942 | 1,914 | 55 | 587 | 113 | 3 | 29,752 | 18,671 | 11,081 | 9.63 |
| ST 295 OCS 05646 #A-16 ST | PV-PD | 38,451 | 3,487 | 100 | 2,270 | 206 | 5 | 101,510 | 18,691 | 82,819 | 70,96 |
| ST 295 OCS 05646 #A-16 ST (BP2) | PV-BP | 598,600 | 30,380 | 868 | 35,334 | 1,793 | 41 | 1,497,556 | 192,321 | 1,305,235 | 733,16 |
| ST 295 OCS 05646 #A-16 ST (BP3) | PV-BP | 39,700 | 2,835 | 81 | 2,343 | 167 | 4 | 102,160 | 23,555 | 78,605 | 26,95 |
| ST 295 OCS 05646 #A-16 ST (BP4) | PV-BP | 187,542 | 19,549 | 559 | 11,070 | 1,154 | 26 | 503,914 | 36,472 | 467,441 | 144,97 |
| ST 295 OCS 05646 #A-16 ST (BP5) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A-21 ST2 | PV-PD | 49,739 | 8,655 | 119 | 2,936 | 511 | 6 | 134,357 | 18,062 | 116,294 | 99,03 |
| ST 295 OCS 05646 #A-21 ST2 (PDNP) | PV-BP | 71,991 | 6,299 | 180 | 4,249 | 372 | 8 | 189,264 | 29,126 | 160,138 | 92,59 |
| ST 295 OCS 05646 #A-22 ST3 | PV-PD | 129,565 | 5,619 | 161 | 7,648 | 332 | 8 | 320,826 | 28,304 | 292,523 | 246,21 |
| ST 295 OCS 05646 #A-22 ST3 (BP1) | PV-BP | 1,158,105 | 89,429 | 2,555 | 68,360 | 5,279 | 121 | 3,003,432 | 198,598 | 2,804,834 | 1,335,20 |
| ST 295 OCS 05646 #A-22 ST3 (BP2) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A-22 ST3 (BP3) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 #A-22 ST3 (BP4) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 WA-25 | PV-PD | 5,300 | 464 | 13 | 313 | 27 | 1 | 13,934 | 5,986 | 7,948 | 7,49 |
| ST 295 OCS 05646 #A-27 | PV-PD | 21,181 | 1,853 | 53 | 1,250 | 109 | 3 | 55,683 | 17,213 | 38,471 | 33,49 |
| ST 295 OCS 05646 #A-31 | PV-PD | 30,707 | 5,828 | 167 | 1,813 | 344 | 8 | 91,603 | 16,760 | 74,843 | 66,30 |
| ST 295 OCS 05646 #A-32 (BP1) | PV-BP | 830,800 | 34,300 | 980 | 49,040 | 2,025 | 46 | 2,051,236 | 210,602 | 1,840,634 | 1,310,12 |
| ST 295 OCS 05646 WA-32 (BP2) | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 WB- 1 | PV-SI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 WB- 2 | PV-PD | 2,789 | 458 | 13 | 165 | 27 | 1 | 8,072 | 4,211 | 3,861 | 3,72 |
| ST 295 OCS 05646 WB- 5 | PV-PD | 7,163 | 446 | 13 | 423 | 26 | 1 | 18,206 | 3,848 | 14,357 | 13,84 |
| ST 295 OCS 05646 WB- 5 (BP2) | PV-BP | 199,000 | 20,895 | 597 | 11,747 | 1,233 | 28 | 535,227 | 51,919 | 483,308 | 388,32 |
| ST 295 OCS 05646 WB- 6ST | PV-PD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| ST 295 OCS 05646 PLATFORM | PV-PD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 793,841 | (793,841) | (534,083 |
| ST 295 OCS 05646 PLATFORM | PV-BP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,976,860 | (4,976,860) | (2,363,169 |

TABLE B PAGE 2 OF 2



| | | | 100% GROSS | | | ES NET | | GROSS REV | ESTIMATED FUTU | JRE DOLLARS, S NET INCOME | |
|--|------------------|--------------------------|-------------------------|---------------|--------------------------|-------------------------|---------------------|-------------------|-----------------|------------------------------|-----------------------|
| | RESV TYPE (A) | (BARRELS) OIL/COND(8) | (BARRELS) PLANT PROD | (MMCF) GAS | (BARRELS) OIL/COND(B) | (BARRELS) PLANT PROD | (MMCF) SALES GAS | AFTER PROD TAX | TOTAL DEDUCTION | UNDISC | DISCOUNT AT 10.00% |
| OFFSHORE LA (CONT.) | | | | | | | | | | | |
| SOUTH TIMBALIER 295 (CONT.) OFFSHORE LA | | | | | | | | | | | |
| PROVED PRODUCING | | 819,880 | 62,449 | 1,656 | 48,396 | 3,686 | 78 | 2,111,991 | 1,051,432 | 1,060,560 | 925,266 |
| PROVED SHUT-IN PROVED BEHIND PIPE | | 5,109,442 | 384,334 | 10,981 | 0 301.599 | 22,686 | 0 519 | 13,217,128 | 6,741,214 | 6,475,915 | 4,327,972 |
| TOTAL PROVED | - | 5,929,322 | 446,783 | 12,637 | 349,994 | 26,373 | 597 | 15,329,120 | 7,792,645 | 7,536,474 | 5,253,238 |
| OFFSHORE TX | | | | | | | | | | | |
| NORTH PADRE IS. 969-976 OFFSHORE TX | | | | | | | | | | | |
| PN 969 OCS 05953 PLATFORM | PV-DP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 167,521 | (167,521) | (162,282) |
| PN 976 OCS 05953 PLATFORM | PV-DP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 283,475 | (283,475) | (274,610) |
| TOTAL PROVED | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 450,996 | (450,996) | (436,893) |
| GRAND SUMMARIES | | | | | | | | | | | |
| PROVED PRODUCING | | 819.880 | 62,449 | 1.656 | 48.396 | 3.686 | 78 | 2.111.991 | 1.051.432 | 1.060.560 | 925.266 |
| PROVED BEHIND PIPE | | 5,109,442 | 384,334 | 10,981 | 301,599 | 22,686 | 519 | 13,217,128 | 6,741,214 | 6,475,915 | 4,327,972 |
| PROVED DEPLETED | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 526,439 | (526,439) | (510,560) |
| TOTAL PROVED | | 5,929,322 | 446,783 | 12,637 | 349,994 | 26,373 | 597 | 15,329,120 | 8,319,085 | 7,010,035 | 4,742,678 |

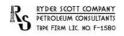
| A) RESERVE TYPES: PV = PROVED PD = REQUENCY STATUS: DP = DEPLETED PD = REVINDO PVE PD = PAYABACK PD = REVINDO PVE PD = PAYABACK PD = PAYABAC



APACHE CORPORATION SUMMARY OF INITIAL BASIC DATA ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

| | PRIM PROD | (A) RESV TYPE | NO. OF WELLS | LOCATION SEC TWP RNG | INTER EVALU W.I. | | LIQUIDS PRICE \$/bbl | GAS PRICE \$/Mcf | NGL PRICE \$/bbl | GROSS COST \$/MONTH |
|--|--------------|---------------------|--------------------|-------------------------|------------------------|----------|----------------------------|------------------------|------------------------|---------------------------|
| | | | | | | | | | | |
| SHIP SHOAL 258 OFFSHORE LA | | | | | | | | | | |
| SS 258 OCS 05560 PLATFORM A/B | FAC | PV-DP | 0 | | 0.000000 | 0.000000 | 120 | | 112 | 0 |
| SOUTH TIMBALIER 295 | | | | | | | | | | |
| OFFSHORE LA | | | | | | | | | | |
| ST 295 OCS 05646 #A- 3 | OIL | PV-PD | 1 | | 0.070833 | 0.054103 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A- 3 (BP1) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A- 3 (BP2) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | - | 0 |
| ST 295 OCS 05646 #A- 3 (BP3) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | - | 0 |
| ST 295 OCS 05646 #A- 4 | OIL | PV-PD | 1 | | 0.070833 | 0.045586 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A- 4 (BP1) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 07780 #A-10 ST | GAS | PV-SI | 0 | | 0.000000 | 0.000000 | - | - | | 0 |
| ST 295 OCS 07780 #A-10 ST (BP2) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.97 | 14.33 | 0 |
| ST 295 OCS 07780 #A-10 ST (BP3) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.97 | 14.33 | 0 |
| ST 295 OCS 07780 #A-10 ST (BP4) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.97 | 14.33 | 0 |
| ST 295 OCS 07780 #A-10 ST (BP5) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.97 | 14.33 | 0 |
| ST 295 OCS 05646 #A-11 | OIL | PV-PD | 1 | | 0.070833 | 0.279251 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-11 | OIL | PV-SI | 0 | | 0.000000 | 0.000000 | 20.44 | 4.04 | 44.00 | 0 |
| ST 295 OCS 05646 #A-11 (BP1) | GAS | PV-BP PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-11 (BP2) ST 295 OCS 05646 #A-11 (BP3) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-11 (BF3) | GAS | PV-SI | 0 | | 0.000000 | 0.000000 | 38.41 | 1.54 | 14.33 | 0 |
| ST 295 OCS 05646 #A-14 | GAS | PV-PD | 1 | | 0.070833 | 0.000000 | | | 14.33 | 0 |
| ST 295 OCS 05646 #A-15 | OIL | PV-PD | 1 | | 0.070833 | 0.049858 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-16 ST | OIL | PV-PD | 1 | | 0.070833 | 0.044221 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-16 ST (BP2) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-16 ST (BP3) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-16 ST (BP4) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-16 ST (BP5) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | | 0 |
| ST 295 OCS 05646 #A-21 ST2 | OIL | PV-PD | 1 | | 0.070833 | 0.323829 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-21 ST2 (PDNP) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-22 ST3 | OIL | PV-PD | 1 | | 0.070833 | 0.057773 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-22 ST3 (BP1) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-22 ST3 (BP2) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | 9.70 | 0 |
| ST 295 OCS 05646 #A-22 ST3 (BP3) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | | 0 |
| ST 295 OCS 05646 #A-22 ST3 (BP4) | OIL | PV-BP | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | | 0 |
| ST 295 OCS 05646 #A-25 | OIL | PV-PD | 1 | | 0.070833 | 0.072482 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-27 | OIL | PV-PD | 1 | | 0.070833 | 0.067832 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-31 | OIL | PV-PD | 1 | | 0.070833 | 0.039115 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-32 (BP1) ST 295 OCS 05646 #A-32 (BP2) | OIL | PV-BP PV-BP | 0 | | 0.070833 | 0.059028 | 39.41 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #A-32 (BP2) ST 295 OCS 05646 #B- 1 | OIL | PV-SI | 0 | | 0.000000 | 0.000000 | 39.41 | 1.94 | - | 0 |
| ST 295 OCS 05646 #B- 1 | OIL | PV-PD | 1 | | 0.070833 | 0.008834 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #B- 5 | OIL | PV-PD | 1 | | 0.070833 | 0.008239 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #B- 5 (BP2) | OIL | PV-BP | 1 | | 0.070833 | 0.059028 | 39.41 | 1.94 | 14.33 | 0 |
| ST 295 OCS 05646 #B- 6ST | OIL | PV-PD | 0 | | 0.070833 | 0.002574 | 39.41 | 1.94 | - | 0 |
| ST 295 OCS 05646 PLATFORM | FAC | PV-PD | 0 | | 0.000000 | 0.000000 | | - | - | 0 |
| ST 295 OCS 05646 PLATFORM | FAC | PV-BP | 0 | | 0.000000 | 0.000000 | | - | | 0 |
| NORTH PADRE IS. 969-976 | | | | | | | | | | |
| OFFSHORE TX | | | | | | | | | | |
| PN 969 OCS 05953 PLATFORM | FAC | PV-DP | 0 | | 0.000000 | 0.000000 | -0-0 | - | | 0 |
| PN 976 OCS 05953 PLATFORM | FAC | PV-DP | ō | | 0.000000 | 0.000000 | 5000 6 5 00 | | | ő |
| | | | | | | | | | | |

(A) RESERVE TYPES: PV = PROVED PB = PROBABLE PS = POSSIBLE

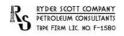


GRAND SUMMARY

TOTAL PROVED ALL CATEGORIES

| | | | | REVENUE INTER | REST | | | DUCT PRICES | | | DISCOUNT | |
|----------------------------|----------------------|--------------------------|-------------------|---------------------|------------------|--------------|----------------------|------------------------|---------------------|---|--------------------------------------|---|
| | | Expense Interest | Oil/ Condensat | Plant e Products | Gas | Oil/(S/ | Cond obl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC | |
| NITIAL FINAL REMARKS | _ | | | | | | | | | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 5,754,7 4,742,6 3,941,7 3,309,8 2,809,3 |
| | | ESTIMA' | TED 8/8THS | PRODUCTION | | co | MPANY NE | T PRODUCTION | V | AVI | ERAGE PRI | CES |
| | | il/Cond. | Plant Proc | lucts Gas | | Oil/Cond. | Plant P | roducts : | Sales Gas | Oil/Cond. | Plt Prod. | Gas |
| | | Barrels) | (Barrel | | | (Barrels) | | rrels) | (MMcf) | (\$/bbl) | (\$/bbl) | (\$/Mc |
| 2021 2022 | 14 13 | 446,516 574,697 | | 17,749 50,192 | 1,323 1,401 | 26,3 33,9 | | 2,819 2,963 | 63 66 | 39.41 39.41 | 14.33 14.33 | |
| 2022 | 13 | 521,879 | | 38,884 | 1,084 | 30,8 | | 2,295 | 51 | 39.41 | 14.33 | |
| 2023 | 12 | 405,940 | | 28,351 | 788 | 23,9 | | 1,674 | 37 | 39.41 | 14.33 | |
| 2025 | 10 | 839,568 | | 52,804 | 1,504 | 49,5 | | 3,117 | 71 | 39.41 | 14.33 | |
| 2026 | 10 | 690,078 | | 14,885 | 1,282 | 40,7 | | 2,649 | 61 | 39.41 | 14.33 | |
| 2027 | 9 | 742,894 | 5 | 51,749 | 1,479 | 43,8 | 51 | 3,055 | 70 | 39.41 | 14.33 | |
| 2028 | 9 | 516,315 | 3 | 35,950 | 1,027 | 30,4 | 77 | 2,122 | 49 | 39.41 | 14.33 | |
| 2029 | 9 | 353,759 | 2 | 24,805 | 709 | 20,8 | 32 | 1,464 | 33 | 39.41 | 14.33 | |
| 2030 | 7 | 234,365 | 1 | 16,929 | 484 | 13,8 | 34 | 999 | 23 | 39.41 | 14.33 | |
| 2031 | 5 | 200,371 | | 16,296 | 466 | 11,8 | | 962 | 22 | 39.41 | 14.33 | |
| 2032 | 5 | 179,202 | | 16,097 | 460 | 10,5 | | 950 | 22 | 39.41 | 14.33 | |
| 2033 | 74 | 223,738 | 2 | 22,093 | 631 | 13,2 | 07 | 1,304 | 30 | 39.41 | 14.33 | |
| ıb-Total | | 5,929,322 | 44 | 16,783 | 12,637 | 349,9 | 94 | 26,373 | 597 | 39.41 | 14.33 | |
| mainder tal Future | | 5,929,322 | 44 | 0 16,783 | 12.637 | 349,9 | 0 | 0 26,373 | 0 597 | 0.00 39.41 | 0.00 14.33 | |
| imulative | | 12,321,547 18,250,868 | 44 | 0 | 39,056 51,694 | | | | | | | |
| imate | | | | RE GROSS REVEN | | | 93 | PR | ODUCTION TAX | ES - \$ | FGI | R AFTE |
| 9,- | From | Fro | | From | | | - 10 | Oil/ | Plant Prod./ | | | DUCTIO |
| rear | Oil/Condensate | Plant Pr | | Gas | Other | | Total | Condensate | Other | Gas | | XES - \$ |
| 2021 | 1,038,61 | 17 | 40,395 | 121,316 | | 0 | 1,200,328 | 0 | 0 | | 0 | 1,200 |
| 2022 | 1,336,77 | | 42,462 | 128,544 | | 0 | 1,507,777 | | | | 0 | 1,507 |
| 2023 | 1,213,91 | | 32,895 | 99,485 | | 0 | 1,346,295 | | | | 0 | 1,346 |
| 2024 | 944,23 | | 23,985 | 72,357 | | 0 | 1,040,578 | | | | 0 | 1,040 |
| 2025 | 1,952,87 | | 44,671 | 138,067 | | 0 | 2,135,612 | | | | 0 | 2,135 |
| 2026 | 1,605,15 | | 37,972 | 117,663 | | 0 | 1,760,789 | | | | 0 | 1,760 |
| 2027 2028 | 1,728,00 | | 43,779 | 135,534 | | 0 | 1,907,320 | | | | 0 | 1,907 |
| 2028 2029 | 1,200,97 822,85 | | 30,413 | 94,145 64,953 | | 0 | 1,325,531 | | | | 0 | 1,325 |
| 2029 | 545,14 | | 14,321 | 44,325 | | 0 | 603,790 | | | | 0 | 603 |
| 2030 | 466,07 | | 13,786 | 42,755 | | 0 | 522,615 | | | | 0 | 522 |
| 2032 | 416,83 | | 13,618 | 42,173 | | 0 | 472,622 | | | | 0 | 472 |
| 2033 | 520,42 | | 18,691 | 57,951 | | 0 | 597,067 | | | | ō | 597 |
| ıb-Total | 13,791,88 | 31 | 377,972 | 1,159,267 | | 0 | 15,329,120 | | | | 0 | 15,329 |
| emainder otal Future | 13,791,88 | 0 31 | 0 377,972 | 0 1,159,267 | | 0 | 15,329,120 | | | | 0 | 15,329 |
| | | | | EDUCTIONS - \$ | | | | F | UTURE NET IN | COME BEFOR | RE TAXES - | s |
| lanr. | Operating | Ad Valor | | Development | Other | 12. | Fotal | | Undiscounted | | | counted |
| 'ear | Costs | Taxes | | Costs | | | Total | Annı | | Cumulative | | 0.00 % |
| 021 | 388,094 386,040 | | 0 | 743,898 | 30,92 | | 1,162,918 | | 37,410 932,920 | 37,41 | | 20 |
| 022 | 386,040 386,749 | | 0 | 155,833 0 | 32,98 25,50 | | 574,858 412,255 | | 932,920 | 970,33 1,904,36 | | 739 |
| 023 | 381,436 | | 0 | 410.833 | 18,50 | | 810,772 | | 229.805 | 2,134,17 | | 171 |
| 2025 | 374,353 | | 0 | 233,750 | 36.11 | | 644,218 | | 1.491.395 | 3,625,56 | | 967 |
| 026 | 371,874 | | 0 | 106,250 | 30,88 | | 509,009 | | 1,251,780 | 4,877,34 | | 739 |
| 027 | 369,749 | | o | 17,708 | 35,60 | | 423,065 | | ,484,255 | 6,361,60 | | 802 |
| 028 | 369,749 | | 0 | 0 | 24,73 | | 394,485 | | 931,045 | 7,292,64 | | 457 |
| 029 | 369,040 | | 0 | 0 | 17,06 | | 386,108 | | 522,689 | 7,815,33 | | 233 |
| 030 | 362,311 | | 0 | 3,542 | 11,64 | | 377,501 | | 226,289 | 8,041,62 | | 92 |
| 031 | 354,519 | | 0 | 35,417 | 11,21 | 3 | 401,149 | | 121,465 | 8,163,09 | | 44 |
| 032 033 | 351,332 348,499 | | 0 | 17,708 1,478,929 | 11,07 15,20 | | 380,116 1,842,629 | | 92,506 1,245,563 | 8,255,59 7,010,03 | | -360 |
| | | | | | | | | | | | | |
| b-Total emainder | 4,813,743 0 | | 0 | 3,203,867 | 301,47 | 0 | 8,319,085 0 | | 7,010,035 0 | 7,010,03 | 35 | 4,742 |
| tal Future | 4,813,743 | | 0 | 3,203,867 | 301,47 | 4 | 8,319,085 | . 7 | 7,010,035 | 0.0000000000000000000000000000000000000 | | 4,742 |
| | nary is: 13.00 years | | | | | | | | | | | |

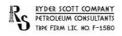
These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.



GRAND SUMMARY

PROVED PRODUCING

| | | Expense | Oil/ | REVENUE INTE | | | Oil/Con | | Plt. Prod. | S Gas | _ | | DISCOUNTE URE NET INC | OME - \$ |
|---|------------------------|--------------------------|--------------------|--------------------------------|------------------|---------------------|----------------|---|--------------------|-----------------------------|----|-----------------------|------------------------------|--|
| INITIAL | - | Interest | Condens | ate Products | Gas | _ | (\$/bbl) | | (\$/bbl) | (\$/Mcf) | | 5. | POUNDED M | 996,584 |
| FINAL REMARKS | | | | | | | | | | | | 15. 20. | 00 % 00 % 00 % 00 % | 925,266 857,424 796,494 742,998 |
| | | ESTIMA | TED 8/8TH | IS PRODUCTION | | | COMP | PANY NET | PRODUCTIO | ON | | AVI | ERAGE PRIC | CES |
| | Number of Wells | Oil/Cond. (Barrels) | Plant Pro (Barn | oducts Ga | | Oil/C (Bar | ond. | Plant Pro | oducts | Sales Gas (MMcf) | | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 12 | 222,062 | (66.11 | 17,376 | 455 | (but | 13,108 | (built | 1,026 | (minory | 22 | 39.41 | 14.33 | 1.9 |
| 2022 | 9 | 166,702 | | 13,082 | 340 | | 9,840 | | 772 | | 16 | 39.41 | 14.33 | 1.9 |
| 2023 | 9 | 132,640 | | 10,625 | 277 | | 7,829 | | 627 | | 13 | 39.41 | 14.33 | 1.9 |
| 2024 2025 | 8 | 97,678 56,422 | | 7,297 3,687 | 187 | | 5,766 3,330 | | 431 218 | | 9 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2026 | 3 | 42.818 | | 2.786 | 80 | | 2.527 | | 164 | | 4 | 39.41 | 14.33 | 1.9 |
| 2027 | 2 | 31,298 | | 2,238 | 64 | | 1,847 | | 132 | | 3 | 39.41 | 14.33 | 1.9 |
| 2028 | 2 | 26,913 | | 2,002 | 57 | | 1,589 | | 118 | | 3 | 39.41 | 14.33 | 1.9 |
| 2029 | 2 | 23,338 | | 1,803 | 52 | | 1,378 | | 106 | | 2 | 39.41 | 14.33 | 1.9 |
| 2030 | 2 | 19,413 | | 1,529 | 44 | | 1,146 | | 90 | | 2 | 39.41 | 14.33 | 1.9 |
| 2031 2032 | 0 | 595 0 | | 25 0 | 1 | | 35 0 | | 1 | | 0 | 39.41 0.00 | 14.33 0.00 | 1.9 |
| 2032 | 0 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.0 |
| | | | | | | | | | | | | | | |
| Sub-Total | | 819,880 | | 62,449 | 1,656 | | 48,396 | | 3,686 | | 78 | 39.41 | 14.33 | 1.94 |
| Remainder | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| Total Future | | 819,880 | | 62,449 | 1,656 | | 48,396 | | 3,686 | | 78 | 39.41 | 14.33 | 1.94 |
| Cumulative Ultimate | | 10,190,376 11,010,256 | | 0 62,449 | 31,507 33,164 | | | | | | | | | |
| - | | | | JRE GROSS REVE | NUE (FGR) - \$ | | | | | RODUCTION | | S - \$ | | AFTER |
| Year | From Oil/Condensate | Fro Plant P | | From Gas | Other | | To | tal | Oil/ Condensate | Plant Pr e Othe | | Gas | | DUCTION XES - \$ |
| 2021 | | ,527 | 14,700 | 41,798 | | 0 | | 573,024 | | 0 | 0 | | 0 | 573,024 |
| 2022 | 387 | ,757 | 11,067 | 31,280 | | 0 | | 430,104 | | 0 | 0 | | 0 | 430,104 |
| 2023 | | ,528 | 8,989 | 25,427 | | 0 | | 342,944 | | 0 | 0 | | 0 | 342,944 |
| 2024 | | ,204 | 6,173 | 17,182 | | 0 | | 250,559 | | 0 | 0 | | 0 | 250,559 |
| 2025 | | ,240 | 3,119 | 9,231 | | 0 | | 143,590 | | 0 | 0 | | 0 | 143,590 |
| 2026 2027 | | ,598 ,800 | 2,357 1,893 | 7,289 5,855 | | 0 | | 109,243 80,548 | | 0 | 0 | | 0 | 109,243 80,548 |
| 2027 | | .600 | 1,693 | 5,033 | | 0 | | 69,531 | | 0 | 0 | | 0 | 69,531 |
| 2029 | | ,286 | 1,525 | 4,716 | | 0 | | 60,527 | | 0 | 0 | | 0 | 60,527 |
| 2030 | | ,156 | 1,293 | 4,000 | | 0 | | 50,450 | | 0 | 0 | | 0 | 50,450 |
| 2031 | 1 | ,383 | 21 | 66 | | 0 | | 1,471 | | 0 | 0 | | 0 | 1,471 |
| 2032 | | 0 | 0 | 0 | | 0 | | 0 | | 0 | 0 | | 0 | 0 |
| 2033 | | U | 0 | | | 0 | | 0 | | U | 0 | | 0 | , |
| Sub-Total | 1,907 | ,079 | 52,831 | 152,082 | | 0 | | 2,111,991 | | 0 | 0 | | 0 | 2,111,991 |
| Remainder | 10000 | 0 | 0 | 0 | | 0 | | 0 | | 0 | 0 | | 0 | (|
| Total Future | 1,907 | ,079 | 52,831 | 152,082 | | 0 | | 2,111,991 | | 0 | 0 | | 0 | 2,111,991 |
| | Operating | Ad Valo | rom | DEDUCTIONS - \$ Development | | | | | - | FUTURE NE | | OME BEFOR | | ounted |
| Year | Costs | Taxe | | Costs | Other | | Tota | al | Anı | nual | | umulative | | 0.00 % |
| 2021 | 240,5 | | 0 | 0 | 10 | ,027 | 1723 | 250,530 | 331 | 322,494 | | 322,49 | | 308,712 |
| 2022 | 140,0 | 76 | 0 | 0 | | ,449 | | 147,526 | | 282,579 | | 605,07 | | 245,713 |
| 2023 | 116,4 | | 0 | 0 | | ,062 | | 122,536 | | 220,407 | | 825,48 | | 174,195 |
| 2024 | 158,6 | | 0 | 0 | | 1,016 | | 162,671 | | 87,888 | | 913,36 | | 63,433 |
| 2025 2026 | 37,2 31.7 | | 0 | 0 | | 2,318 | | 39,599 33,629 | | 103,991 75,614 | | 1,017,35 | | 67,983 44,948 |
| 2026 | 21,3 | | 0 | 0 | | 1,917 1,540 | | 22,912 | | 57,636 | | 1,150,60 | | 31,083 |
| 2028 | 24,1 | | 0 | 0 | | ,377 | | 25,540 | | 43,991 | | 1,194,60 | | 21,569 |
| 2029 | 28,2 | | 0 | 0 | 1 | ,240 | | 29,450 | | 31,077 | | 1,225,67 | | 13,856 |
| | 32,6 | 62 | 0 | 0 | 1 | ,052 | | 33,714 | | 16,735 | | 1,242,41 | | 6,830 |
| 2030 | 1.1 | 58 | 0 | 0 | | 17 | | 1,176 | | 295 | | 1,242,70 | | 126 |
| 2030 2031 | | 0 | 0 | 0 | | 0 | | 0 182,148 | | -182,148 | | 1,242,70 | | -53,182 |
| 2030 | | 0 | 0 | 182,148 | | | | 0.0000000000000000000000000000000000000 | | | | (-1,0)333333 | | |
| 2030 2031 2032 | | | 0 | 102,146 | | | | | | | | | | |
| 2030 2031 2032 2033 Sub-Total | 832,2 | 0 68 | 0 | 182,148 | 37 | 7,015 | | 1,051,432 | | 1,060,560 | | 1.060 50 | | 925,266 |
| 2030 2031 2032 | 832,2 | 0 68 0 | 15 | | | 7,015 0 7,015 | | 1,051,432 0 1,051,432 | | 1,060,560 0 1,060,560 | | 1,060,56 | 60 | 925,266 925,266 |

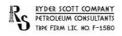


GRAND SUMMARY

PROVED SHUT-IN

| | | DEVENUE IN | | | | | | |
|--|---------------------------------------|--------------------------------|---------------------------|----------------------------|-----------------------------|---|-------------------------------|-----------------------------|
| | Expense | Oil/ Plan | TEREST | Oil/Cond | PRODUCT PRICE Plt. Prod. | | DISC FUTURE I | OUNTED IET INCOME - \$ |
| | Interest | Condensate Produc | cts Gas | (\$/bbl) | (\$/bbl) | Gas (\$/Mcf) | COMPOUN | DED MONTHLY |
| INITIAL FINAL | | | | | | | 5.00 % 10.00 % | 0 0 0 |
| REMARKS | | | | | | | 15.00 % 20.00 % | 0 |
| | | | | | | | 25.00 % | 0 |
| 62 | ESTIMAT | ED 8/8THS PRODUCTION | ١ | COMPANY | Y NET PRODUCTION | ON | AVERAC | E PRICES |
| Number Year of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) (| Gas MMcf) | Oil/Cond. Pla (Barrels) | ant Products (Barrels) | Sales Gas (MMcf) | Oil/Cond. Plt (\$/bbl) (\$ | Prod. Gas (bbl) (\$/Mcf) |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 0.00 |
| Remainder Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 0.00 0.00 0.00 |
| Cumulative | 1,084,416 | 0 | 3,149 | | | | | |
| Ultimate | 1,084,416 COMPA | NY FUTURE GROSS RE | 3,149 VENUE (FGR) - \$ | | P | RODUCTION TAX | ES - \$ | FGR AFTER |
| From | Fron | n From | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year Oil/Conden | sate Plant Pro | oducts Gas | Other | Total | Condensate | e Other | Gas | TAXES - \$ |
| | | | | | | | | |
| Sub-Total Remainder | 0 | 0 | 0 | 0 | 0 | 0 0 | 0 | 0 |
| Sub-Total Remainder Total Future | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 0 0 0 | 0 0 0 | 0 0 0 |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 0 | 0 | 0 |
| Remainder Total Future | 0 0 1g Ad Valore | DEDUCTIONS - Development | 0 0 \$ | 0 | 0 | 0 0 0 0 0 FUTURE NET INC | 0 0 COME BEFORE TA | XES - \$ Discounted |
| Remainder Total Future | 0 | 0 0 DEDUCTIONS - | 0 | 0 | 0 | 0 0 0 0 0 FUTURE NET INC | 0 0 COME BEFORE TA | 0 0 XES - \$ |
| Remainder Total Future | 0 0 1g Ad Valore | DEDUCTIONS - Development | 0 0 \$ | 0 | 0 | 0 0 0 0 0 FUTURE NET INC | 0 0 COME BEFORE TA | XES - \$ Discounted |
| Remainder Total Future Operatin | 0 0 1g Ad Valore | DEDUCTIONS - Development | 0 0 \$ | 0 | 0 | 0 0 0 0 0 FUTURE NET INC | 0 0 COME BEFORE TA | XES - \$ Discounted |
| Remainder Total Future Operatin | 0 0 1g Ad Valore | DEDUCTIONS - Development Costs | 0 0 \$ | 0 | 0 | 0 0 0 0 0 FUTURE NET INC | 0 0 COME BEFORE TA | XES - \$ Discounted |
| Remainder Total Future Operatin Year Costs Sub-Total Remainder | o o o o o o o o o o o o o o o o o o o | DEDUCTIONS - Development Costs | Other | Total | Ani | 0 0 0 0 0 0 FUTURE NET IN Undiscounted nual C | COME BEFORE TA | Discounted ② 10.00 % |

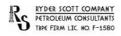
These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.



GRAND SUMMARY

PROVED BEHIND PIPE

| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 54) 55) 59) 52 2 6 6 6 6 7 7 7 7 2 2 2 6 6 7 7 7 7 2 2 2 6 7 7 7 7 | HS PRODUCTION Deducts Ga | Gas Gas Gas Gas Gas Gas Gas Gas | | P P P P P P P P P P P P P P P P P P P | PRODUCTION ducts (MM. 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | FUTUE COMPC 5.000 10.00 15.00 25.00 25.00 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 1% 1% 1% | OME - \$ ONTHLY 5,276,376 4,327,972 3,587,602 3,009,832 2,556,361 |
|--|--|--|--|--|--|--|---|---|--|---|
| CCC Interest Int | MATED 8/8TH Plant Pri (Barn 54 55 59 60 60 60 60 60 60 60 60 60 60 60 60 60 | IS PRODUCTION Oducts Ga els) (MM 30,373 37,110 228,259 21,055 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 384,334 0 384,334 URE GROSS REVEI | 868 1,060 807 602 1,403 1,203 1,203 1,415 970 657 440 465 460 631 | (\$/bbl) COMPA Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 42,688 11,792 10,578 13,207 | NY NET I Plant Pro (Barre | PRODUCTION ducts (MM. 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | Gas (cf) 41 50 38 66 57 67 46 31 21 22 22 30 519 0 | COMPC 5.00 15.00 15.00 25.00 25.00 25.00 AVEF Oli/Cond. (\$/bbl) 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | NAME OF THE PROPERTY OF THE PR | 5,276,376 4,327,977 3,587,600 3,597,600 3,598,361 2,556,361 EES Gas (S/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 54) 55) 59) 52 2 6 6 6 6 7 7 7 7 2 2 2 6 6 7 7 7 7 2 2 2 6 7 7 7 7 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 (1) 888 (1) 1,060 (807 (602 (1) 1,403 (1) 1,403 (1) 1,415 (1) 1,415 (1) 1,415 (401 (1) 1,415 (1) 1 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | 10.00 15.00 20.00 25.00 25.00 Oil/Cond. ((\$/bbl)) 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 1% 1% 1% 1% 1% 1% 1% 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 4,327,97: 3,587,60: 3,009,83: 2,556,36 CES Gas (S/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 54) 55) 59) 52 2 6 6 6 6 7 7 7 7 2 2 2 6 6 7 7 7 7 2 2 2 6 7 7 7 7 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 (1) 888 (1) 1,060 (807 (602 (1) 1,403 (1) 1,403 (1) 1,415 (1) 1,415 (1) 1,415 (401 (1) 1,415 (1) 1 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | 15.00 20.00 20.00 20.00 20.00 20.00 20.00 25.00 | 1% (\$\frac{1}{2}\text{if } \frac{1}{2}\text{if } \frac{1}{2} | 3,587,60 3,009,83 2,556,36 (S/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 154 154 155 156 15 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 (1) 888 (1) 1,060 (807 (602 (1) 1,403 (1) 1,403 (1) 1,415 (1) 1,415 (1) 1,415 (401 (1) 1,415 (1) 1 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | AVEF Oil/Cond. (\$/bb) 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | RAGE PRIC PRIC (\$\(\frac{1}{3}\) bold (\$\(\frac{1}\) bold (\$\(\frac{1}{3}\) bold (\$\(| 2,556,36 Gas (S/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 154 154 155 156 15 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 (1) 888 (1) 1,060 (807 (602 (1) 1,403 (1) 1,403 (1) 1,415 (1) 1,415 (1) 1,415 (401 (1) 1,415 (1) 1 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | AVEF Oil/Cond. ((S/bbl)) 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | RAGE PRIC Pit Prod. (\$/bbi) 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | Gas (S/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 154 154 155 156 15 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 (1) 888 (1) 1,060 (807 (602 (1) 1,403 (1) 1,403 (1) 1,415 (1) 1,415 (1) 1,415 (401 (1) 1,415 (1) 1 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | Oil/Cond. (S/bb) 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 | Pit Prod. (\$/bbl) 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | Gas (\$/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| Oli/Cond. (Barrels) 224,4 407,9 389,2 308,2 783,1, 647,2 711,5, 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7; 6,156,1 CC | Plant Pro (Barn 154 154 155 156 15 | oducts Gaels (MM 30,373 37,110 28,259 21,055 49,117 49,511 33,948 23,002 15,400 15,400 15,400 384,334 0 384,334 0 384,334 URE GROSS REVEI | (cf) (0 888 (1,060 807 602 1,403 1,203 1,415 970 657 440 445 460 631 10,981 0 10,981 4,400 15,381 | iii/Cond. Barrels) 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | Plant Pro (Barre | ducts Sales (Mh 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 22,686 0 | 41 50 38 28 66 57 46 31 21 22 22 30 519 0 | Oil/Cond. (S/bb) 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 39,41 | Pit Prod. (\$/bbl) 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | Gas (\$/Mcf) 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| 224,4 407,9 389,2 388,2,7 83,1 647,2 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7 6,156,1 CC | 54 55 55 55 57 77 Products | 30,373 37,110 28,259 21,055 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 | 868 1,000 807 602 1,403 1,203 1,415 970 657 440 465 460 631 | 13,249 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 1,793 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 900 960 950 1,304 | 41 50 38 28 66 57 46 31 21 22 22 30 | (S/bbl) 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 |
| 407,9 389,2 308,2 783,1 647,2 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7 6,156,1 CC | 95 99 99 99 99 99 99 99 99 99 99 99 99 9 | 37,110 28,259 21,055 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 URE GROSS REVEI | 1,060 807 602 1,403 1,203 1,415 970 657 440 465 460 631 | 24,083 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 2,191 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 | 50 38 28 66 57 67 46 31 21 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| 389,2 308,2 783,1 647,2 783,1 647,2 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 5,109,4 1,046,7 6,156,1 CC | 39 62 62 64 65 65 65 65 65 65 65 65 65 65 65 65 65 | 28,259 21,055 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 URE GROSS REVEI | 807 602 1,403 1,203 1,415 970 657 440 465 460 631 | 22,976 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 1,668 1,243 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 | 38 28 66 57 67 46 31 21 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 |
| 308,2 783,1 647,2 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7 6,156,1 CC Sasate 522,090 949,015 | 82 62 65 65 65 65 65 65 65 65 65 65 65 65 65 | 21,055 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 | 602 1,403 1,203 1,415 970 657 440 465 460 631 10,981 0 10,981 4,400 15,381 | 18,196 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 1,243 2,899 2,485 2,923 2,004 1,358 909 960 1,304 | 28 66 57 67 46 31 21 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 |
| 783,1- 647,2 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7 6,156,1 CC nsate Plan 522,090 949,015 | 46 60 60 60 60 60 60 60 60 60 60 60 60 60 | 49,117 42,100 49,511 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 384,334 0 384,334 URE GROSS REVEI | 1,403 1,203 1,415 970 657 440 465 460 631 10,981 0 10,981 4,400 15,381 | 46,227 38,206 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 2,899 2,485 2,923 2,004 1,358 909 960 950 1,304 | 57 67 46 31 21 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 14.33 | 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 |
| 711,5 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 1,046,7 6,156,1 CC Plan 522,090 949,015 | 97 20 20 20 20 51 77 77 70 20 38 42 0 42 : 55 77 From I Products | 49,511 33,948 22,902 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 | 1,415 970 657 440 465 460 631 10,981 0 10,981 4,400 15,381 | 42,004 28,888 19,504 12,688 11,792 10,578 13,207 | | 2,923 2,004 1,358 909 960 950 1,304 | 67 46 31 21 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 39.41 | 14.33 14.33 14.33 14.33 14.33 14.33 | 13 13 13 13 13 13 13 |
| 489,4 330,4 214,9 199,7 179,2 223,7 5,109,4 5,109,4 1,046,7 6,156,1 CC nsate Plan 522,090 949,015 | 02 20 20 20 20 20 20 20 20 20 20 20 20 2 | 33,948 23,002 15,400 16,271 16,097 22,093 384,334 0 0 384,334 0 0 384,334 | 970 657 440 465 460 631 10,981 0 10,981 4,400 15,381 | 28,888 19,504 12,668 11,792 10,578 13,207 | | 2,004 1,358 909 960 950 1,304 | 46 31 21 22 22 30 519 0 | 39.41 39.41 39.41 39.41 39.41 39.41 39.41 0.00 | 14.33 14.33 14.33 14.33 14.33 | 13 13 13 13 13 13 |
| 330,4 214,9 199,7 179,2 223,7 5,109,4 5,109,4 1,046,7; 6,156,1; CC | 20 51 77 77 20 23 38 42 : 0 42 : 55 57 77 From t Products | 23,002 15,400 16,271 16,097 22,093 384,334 0 384,334 0 384,334 | 657 440 465 460 631 10,981 0 10,981 4,400 15,381 | 19,504 12,688 11,792 10,578 13,207 | | 1,358 909 960 950 1,304 22,686 | 31 21 22 22 22 30 | 39.41 39.41 39.41 39.41 39.41 39.41 0.00 | 14.33 14.33 14.33 14.33 14.33 | 12 12 13 13 13 |
| 214,9 199,7 179,2 223,7 5,109,4 5,109,4 1,046,7 6,156,1 CC nsate Plan 522,090 949,015 | 51 77 77 77 72 38 42 42 42 42 55 57 7 67 67 67 7 7 7 7 7 7 8 19 19 19 19 19 19 19 19 19 19 19 19 19 | 15,400 16,271 16,097 22,093 384,334 0 384,334 0 384,334 URE GROSS REVER | 440 465 460 631 10,981 0 10,981 4,400 15,381 | 12,688 11,792 10,578 13,207 301,599 | | 909 960 950 1,304 22,686 0 | 21 22 22 30 519 0 | 39.41 39.41 39.41 39.41 39.41 0.00 | 14.33 14.33 14.33 14.33 | 1.3 1.3 1.3 1.3 |
| 179,2 223,7 5,109,4 1,046,7 6,156,11 CC | 02 38 42 : 0 42 : 55 97 : MPANY FUTI From t Products | 16,097 22,093 384,334 0 384,334 0 384,334 URE GROSS REVEI | 460 631 10,981 0 10,981 4,400 15,381 | 10,578 13,207 301,599 0 | | 950 1,304 22,686 0 | 22 30 519 0 | 39.41 39.41 39.41 0.00 | 14.33 14.33 | 1.3 1.3 1.3 |
| 5,109,4 5,109,4 1,046,7 6,156,11 CC Plan 522,090 949,015 | 12 : 0 : 142 : 155 : 157 | 22,093 384,334 0 384,334 0 384,334 URE GROSS REVEI | 10,981 0 10,981 4,400 15,381 | 13,207 301,599 0 | | 1,304 22,686 0 | 30 519 0 | 39.41 39.41 0.00 | 14.33 | 1.9 |
| 5,109,4 5,109,4 1,046,7 6,156,1 CC nsate Plan 522,090 949,015 | 42 : 0 42 : 55 597 : MPANY FUTU | 384,334 0 384,334 0 384,334 URE GROSS REVEI | 10,981 0 10,981 4,400 15,381 | 301,599 0 | | 22,686 0 | 519 0 | 39.41 0.00 | 14.33 | 1.9 |
| 5,109,4 1,046,7: 6,156,1: CO nsate Plan 522,090 949,015 | 0 42 55 97 : MPANY FUTU From t Products | 0 384,334 0 384,334 URE GROSS REVE | 0 10,981 4,400 15,381 | 0 | | 0 | 0 | 0.00 | | |
| 5,109,4 1,046,7: 6,156,1: CO nsate Plan 522,090 949,015 | 0 42 55 97 : MPANY FUTU From t Products | 0 384,334 0 384,334 URE GROSS REVE | 0 10,981 4,400 15,381 | 0 | | 0 | 0 | 0.00 | | |
| 1,046,7: 6,156,1: CO nsate Plan 522,090 949,015 | 55 97 : MPANY FUTU From t Products | 0 384,334 URE GROSS REVE | 4,400 15,381 | | | | | | | |
| 6,156,15 CO nsate Plan 522,090 949,015 | MPANY FUTU From t Products | 384,334 URE GROSS REVE | 15,381 | | | 22,686 | 519 | 39.41 | 14.33 | 1.9 |
| 6,156,15 CO nsate Plan 522,090 949,015 | MPANY FUTU From t Products | 384,334 URE GROSS REVE | 15,381 | | | | | | | |
| 522,090 949,015 | MPANY FUTU From t Products | | | | | | | | | |
| nsate Plan 522,090 949,015 | From t Products | | NUE (FGR) - 5 | | | PRODU | CTION TAXE | S - \$ | FGF | AFTER |
| 522,090 949,015 | | riom | | | | ant Prod./ | | | DUCTION | |
| 949,015 | | Gas | Other | Total | | Condensate | Other | Gas | | XES - \$ |
| | 25,695 | 79,519 | | | 327,304 | 0 | 0 | | 0 | 627,30 |
| 905,387 | 31,394 23,906 | 97,264 74,057 | | | 77,673 | 0 | 0 | | 0 | 1,077,67 |
| 717,033 | 17,812 | 55,174 | | | 003,351 790,019 | 0 | 0 | | 0 | 1,003,35 790,01 |
| ,821,634 | 41,552 | 128,836 | | | 92,022 | 0 | 0 | | 0 | 1,992,02 |
| ,505,556 | 35,616 | 110,374 | | 0 1,6 | 51,546 | 0 | 0 | | 0 | 1,651,54 |
| ,655,207 | 41,885 | 129,678 | | | 326,771 | 0 | 0 | | 0 | 1,826,77 |
| ,138,373 768,573 | 28,719 19,460 | 88,908 60,237 | | | 256,000 348,269 | 0 | 0 | | 0 | 1,256,00 848,26 |
| 499.987 | 13,028 | 40,325 | | | 553,340 | 0 | 0 | | 0 | 553,34 |
| 464,690 | 13,765 | 42,689 | | 0 5 | 521,144 | 0 | 0 | | 0 | 521,14 |
| 416,831 | 13,618 | 42,173 | | | 172,622 | 0 | 0 | | 0 | 472,62 |
| 520,425 | 18,691 | 57,951 | | 0 5 | 597,067 | 0 | 0 | | 0 | 597,06 |
| ,884,802 | 325,141 | 1,007,185 | | 0 13,2 | 217,128 | 0 | 0 | | 0 | 13,217,12 |
| 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| ,884,802 | 325,141 | 1,007,185 | | 0 13,2 | 217,128 | 0 | 0 | | 0 | 13,217,12 |
| ng Ad V | alorem | DEDUCTIONS - \$ Development | | _ | | RE NET INC | ICOME BEFORE TAXE | | XES - \$ Discounted | |
| T | exes | Costs | Other | Total | | Annual | C | umulative | @ 1 | 0.00 % |
| 47,591 | 0 | 217,458 | | | | | | 241,355 | | 222,23 |
| 45,964 | | | | | | | | | | 558,32 565.26 |
| 22,781 | | | | | | 9355 | | | | 565,26 107,65 |
| 37,072 | o | 233,750 | | | | | | 3,134,649 | | 899,14 |
| 40,162 | 0 | 106,250 | | | | | | 4,310,815 | | 694,72 |
| 48,376 | 0 | 17,708 | | | | | | 5,737,434 | | 771,33 |
| 45,586 | | 72 | | | | | | | | 435,99 |
| 40,830 29,649 | | | | | | | | | | 220,00 85,37 |
| 53,361 | | | | | | | | | | 44,69 |
| 151,332 | ō | 17,708 | | | | | | 7,539,330 | | 30,34 |
| 48,499 | 0 | 1,296,781 | | | 660,482 | | | 6,475,915 | | -307,11 |
| | 0 | 2.495.280 | 264 450 |) 67 | 741.214 | 6.475 | .915 | | | 4,327,97 |
| 81.475 | 0 | 0 | 0 |) | 0 | | 0 | 6,475,915 | | |
| 81,475 0 | 0 | 2,495,280 | 264,459 | 6,7 | 41,214 | 6,475 | 915 | | | 4,327,97 |
| 4 4 7 2 3 4 4 4 4 4 5 5 5 5 | 5,964 0,274 2,781 7,072 0,162 8,376 5,586 0,830 9,649 3,361 1,332 8,499 | 5,964 0 0,274 0 0,274 0 7,072 0 0,162 0 8,376 0 5,586 0 0,649 0 0,649 0 1,332 0 8,499 0 | 7,591 0 217,458 5,964 0 155,833 0,274 0 0 2,781 0 410,833 1,072 0 233,750 1,62 0 106,250 8,376 0 17,708 5,586 0 0 0,830 0 0 0,649 0 3,541 1,332 0 17,708 1,475 0 2,495,280 0 0 0 | 7,591 0 217,458 20,900 1,964 0 155,833 25,535 1,964 0 155,833 25,535 1,274 0 0 19,444 1,7,781 0 410,833 14,486 1,7,707 0 233,750 33,790 1,162 0 106,250 28,966 1,376 0 17,708 34,066 1,5,586 0 0 0 23,355 1,649 0 3,542 10,596 1,3,361 0 35,417 11,196 1,3,361 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 7,591 0 217,458 20,900 3,964 0 155,833 25,535 4 0 155,833 25,535 4 0 155,833 25,535 4 0 19,445 27,781 0 410,833 14,488 6 1 0 19,445 0 19,4 | 7,591 0 217,458 20,900 385,949 1,9564 0 155,833 25,535 427,332 2,535 427,332 2,781 0 410,833 14,488 648,102 2,781 0 410,833 14,488 648,102 2,781 0 162 0 106,250 28,968 475,380 3,797 604,618 3,376 0 17,708 34,068 400,152 5,586 0 0 23,359 368,945 1,5366 0 0 23,359 368,945 1,5366 0 0 15,828 356,658 3,649 0 3,541 1,196 399,973 3,361 0 35,417 11,196 399,973 3,361 0 35,417 11,196 399,973 3,417,708 11,076 380,116 1,1076 310,116 1 | 7,591 0 217,458 20,900 385,949 241 5,964 0 155,833 25,535 427,332 650 0,274 0 0 19,445 289,719 713 2,781 0 410,833 14,488 648,102 141 7,072 0 233,750 33,797 604,618 1,387 0,162 0 166,250 28,968 475,380 1,176 8,376 0 17,708 34,068 400,152 1,426 5,586 0 0 0 23,359 368,945 887 0,830 0 0 15,828 356,658 491 9,649 0 3,542 10,596 343,787 209 3,361 0 35,417 11,196 399,973 121 1,332 0 17,708 11,076 380,116 92 8,499 0 1,296,781 15,202 1,660,482 -1,063 | 7,591 0 217,458 20,900 385,949 241,355 5,964 0 155,833 25,535 427,332 650,341 0,274 0 0 19,445 289,719 713,632 2,781 0 410,833 14,488 648,102 141,917 7,072 0 233,750 33,797 604,618 1,387,404 0,162 0 106,250 28,968 475,380 1,176,166 8,376 0 17,708 34,068 400,152 1,426,619 8,376 0 0 0 0 23,359 368,945 887,055 0,830 0 0 15,828 356,658 491,611 9,649 0 3,542 10,996 343,787 209,553 3,361 0 35,417 11,196 399,973 121,170 1,332 0 17,708 11,076 380,116 92,506 8,499 0 1,296,781 15,202 1,660,482 -1,063,415 1,475 0 2,495,280 264,459 6,741,214 6,475,915 1,475 0 2,495,280 264,459 6,741,214 6,475,915 | 7,591 0 217,458 20,900 385,949 241,355 241,355 ,564 0 155,833 25,535 427,332 650,341 891,696 0,274 0 0 19,445 299,719 713,632 1,605,329 | 7,591 0 217,458 20,900 385,949 241,355 241,355 5,964 0 155,833 25,535 427,332 650,341 891,696 0,274 0 0 19,445 289,719 713,632 1,605,329 27,781 0 410,833 14,488 648,102 141,917 1,747,246 7,072 0 233,750 33,797 604,618 1,387,404 3,134,649 0,162 0 106,250 28,968 475,380 1,176,166 4,310,815 8,376 0 17,708 34,068 400,152 1,426,619 5,737,434 5,586 0 0 0 23,359 368,945 887,055 6,624,489 0,830 0 0 15,828 356,658 491,611 7,116,100 3,649 0 3,542 10,996 343,787 209,553 7,325,654 3,361 0 35,417 11,196 399,973 121,170 7,446,824 13,332 0 17,708 11,076 380,116 92,506 7,539,330 6,499 0 1,296,781 15,202 1,660,482 -1,063,415 6,475,915 |

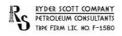


GRAND SUMMARY

PROVED DEPLETED

| | | | REVENUE INTEREST | | | | | DUCT PRICES | DISCOUNTED FUTURE NET INCOME - \$ | | | |
|-------------------------------------|--------------------|------------------------|----------------------------|-------------------------|------------|------------------------|-------------------------|------------------------|-----------------------------------|----------------------------|---|--|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil (\$ | /Cond /bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC POUNDED M | |
| INITIAL FINAL REMARKS | s | | | | | | | | | 5 10 15 20 | .00 % .00 % .00 % .00 % .00 % | -518,249 -510,560 -503,320 -496,485 -490,018 |
| | | | TED 8/8THS PR | | 2000 | | | PRODUCTION | | | ERAGE PRIC | |
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Product (Barrels) | s Gas (MMcf) | - 1000 | Oil/Cond. (Barrels) | Plant Pr (Barr | oducts S | ales Gas (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | | 0 | 0 | | 0 | 0 | | 0 0.00 | 0.00 | 0.00 |
| Sub-Total Remainde Total Futu | r | 0 0 | | 0 0 0 | 0 0 | | 0 0 0 | 0 | | 0 0.00 0 0.00 0 0.00 | 0.00 0.00 0.00 | 0.00 |
| Cumulativ | | 0 | | 0 | 0 | | | 0 | | 0.00 | 0.00 | 0.00 |
| Ultimate | | 0 | | 0 | 0 | | | | | | | |
| | From | COMP | | From | (FGR) - \$ | | | Oil/ | Plant Prod | | | AFTER DUCTION |
| Year 2021 | Oil/Condensal | e Plant P | roducts 0 | Gas 0 | Other | | Total 0 | Condensate 0 | Other | Gas 0 | TA | XES-\$ |
| | | | | | | | | | | | | |
| Sub-Total Remainde Total Futu | r | 0 0 0 | 0 0 0 | 0 0 0 | | 0 0 0 | 0 0 | 0 0 0 | | 0 0 0 | 0 0 0 | 0 0 |
| | | | DED | UCTIONS - \$ | | | | F | UTURE NET | INCOME BEFO | RE TAXES - S | 5 |
| Year | Operating Costs | Ad Valo | rem De | velopment Costs | Other | | Total | Annu | Undiscour | nted Cumulative | Disc | ounted 0.00 % |
| 2021 | Costs | 0 | 0 | 526,439 | Calei | 0 | 526,439 | | -526,439 | -526,4 | | -510,560 |
| | | | | | | | | | | | | |
| Sub-Total | | 0 | 0 | | | | | | -526,439 | | | |
| | | - | · · | 526,439 | | 0 | 526,439 | | -320,439 | 153,000,000,000 | | -510,560 |
| Remainde Total Futu | r | 0 | 0 | 526,439 0 526,439 | | 0 | 526,439 0 526,439 | | -526,439 -526,439 | -526,4 | 39 | -510,560 0 -510,560 |

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.



FIELD SUMMARY SHIP SHOAL 258, OFFSHORE LA

Sub-Total Remainder Total Future

Life of summary is: 0.33 years.

PROVED DEPLETED

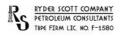
| | | | | _ | | UCT PRICES | _ | DISCOUNTED FUTURE NET INCOME - \$ | | | | | |
|--|----------------------|---------------------|------------------------|---------------------|-------|----------------|-------------|-----------------------------------|------------------|--------|----------------------|--------------------------------------|---|
| | | Expense Interest | Oil/ Condensate | Plant e Products | Gas | Oil/0 (\$/) | Cond I | Plt. Prod. (\$/bbl) | Gas (\$/Mcf | | | | MONTHLY |
| INITIAL FINAL REMARKS | | | | | | | | | | | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | -74,529 -73,667 -72,853 -72,082 -71,350 |
| | | FST | MATED 8/8THS | PRODUCTION | | cc | MPANY NET | PRODUCTIO | N | | AV | ERAGE P | RICES |
| | Number — | Oil/Cond. | nd. Plant Products Gas | | | Oil/Cond. | Plant Pro | PRODUCTION ducts Sales Gas | | | Oil/Cond. | . Gas | |
| | of Wells | (Barrels) | (Barrels | | | (Barrels) | (Barn | | (MMcf) | _ | (\$/bbl) | (\$/bbl) | (\$/Mcf) |
| 2021 | 0 | | 0 | 0 | 0 | | 0 | 0 | | 0 | 0.00 | 0 | 00 0.00 |
| Sub-Total Remainder Total Future | | | 0 0 0 | 0 0 0 | 0 0 0 | | 0 0 0 | 0 0 0 | | 0 0 0 | 0.00 0.00 0.00 | 0 | 00 0.00 00 0.00 00 0.00 |
| Cumulative | | | 0 | 0 | 0 | | | | | | | | |
| Ultimate | | | 0 | 0 | 0 | | | | | | | | |
| _ | - | cc | From | | | Oil/ | ODUCTIO | | ES - \$ | | GR AFTER | | |
| Year | From Oil/Condensa | | | | | | Total | Condensate | Plant P Other | | Gas | | RODUCTION TAXES - \$ |
| 2021 | | 0 | 0 | 0 | | 0 | 0 | , | | 0 | | 0 | 0 |
| | | | 0 | 0 | | 0 | 0 | |)) | 0 0 | | 0 0 0 | 0 |
| Sub-Total Remainder Total Future | | 0 | 0 | 0 | | 0 | 0 | |) | 0 | | | |
| | | 0 0 0 | 0 | 0 | | ō | 0 | , |) | 0 | | ř | |
| Remainder | | 0 | 0 0 | 0 EDUCTIONS - \$ | | ő | 0 | | FUTURE N | ET INC | OME BEFOR | RE TAXES | |
| Remainder | Operating Costs | 0 0 | 0 0 | 0 | Other | 0 | Total | | FUTURE N | ET INC | | RE TAXES | i - \$ iscounted g 10.00 % |

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

0 75,444 0 0 0 75,444 -75,444 0 -75,444 -73,667 0 -73,667

-75,444

75,444 0 75,444



Sub-Total Remainder Total Future

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SHIP SHOAL 258, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR SS 258 OCS 05560 PLATFORM A/B (PLATFORM)

| | | | | REVENUE INTERE | | | PRODUCT P | DEPLETED | | | | | | |
|---|------------------------|------------------------|-------------------------------------|--|---------------------------------------|------------------------|-----------|---------------------------|---|--|--|-----------------------|---|--|
| | | Expense Interest | Oil/ Condensate | | il/Cond \$/bbl) | Pit. Proc (\$/bbl) | 1. | Gas \$/Mcf) | FUTURE NET INCOME - \$ COMPOUNDED MONTHLY | | | | | |
| INITIAL FINAL REMARKS | | 0.00000000 | 301100110010 | Condensate Products Gas | | | | 10000 | I ISWICI | | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | | -74,529 -73,667 -72,853 -72,082 -71,350 | |
| | | ESTIMA | ATED 8/8THS | PRODUCTION | (| COMPANY | NET PROD | | AVERAGE PRICES | | | | | |
| | Number of Wells | Oil/Cond. (Barrels) | Plant Produ (Barrels) | | | Oil/Cond. (Barrels) | Pla | ant Products (Barrels) | Sales (MA | | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) | |
| 2021 | 0 | 0 | | 0 | 0 | | 0 | (| | 0 | 0.00 | 0.00 | | |
| iub-Total temainder otal Future iumulative iltimate Year 2021 | From Oil/Condensate | Fr | PANY FUTURI om orroducts 0 | 0 0 0 0 0 E GROSS REVENU From Gas | 0 0 0 0 0 E (FGR) - \$ | 0 | | RINKAGE = 1. | UMES ACC 00% PRODU | 0 0 0 0 0 0 0 OUNT FOR S CTION TAXE lant Prod./ Other 0 | 0.00 0.00 0.00 0.00 ES-\$ Gas | _ FGI | 0.0 | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| temainder | | 0 0 | 0 0 0 | 0 0 0 | | 0 0 | | 0 | 0 0 0 | 0 | | 0 | | |
| Sub-Total Remainder otal Future | | 0 | 0 | 0 | | 0 | | 0 | 0 | 0 | OME DEFORM | 0 | | |
| Remainder | Operating Costs | 0 | 0 0 DE | 0 | Other | 0 | Total | 0 | 0 0 FUTU | 0 0 RE NET INC | OME BEFOR | 0 0 EE TAXES - | sounted | |

Life of evaluation is: 0.33 years. These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

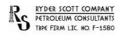
75,444 0 75,444

0 75,444 0 0 0 75,444

-75,444 0 -75,444

-73,667 0 -73,667

-75,444



Remainder Total Future

Life of summary is: 13.00 years

4,813,743

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

FIELD SUMMARY SOUTH TIMBALIER 295, OFFSHORE LA

TOTAL PROVED ALL CATEGORIES

7,536,474

5,253,238

7.536.474

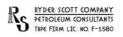
REVENUE INTEREST PRODUCT PRICES FUTURE NET INCOME - \$
COMPOUNDED MONTHLY Oil/ Condens 6,272,960 5,253,239 4,445,026 3,806,327 3,299,359 INITIAL FINAL REMARKS 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % **ESTIMATED 8/8THS PRODUCTION** COMPANY NET PRODUCTION Oil/Cond (\$/bbl) Pit Prod (\$/bbl) 63 2021 446,516 47,749 1,323 26,357 2,819 39.41 39.41 39.41 39.41 39.41 39.41 14.33 1.94 14 13 13 12 10 10 574,697 521,879 405,940 839,568 690,078 50,192 38,884 28,351 52,804 44,885 1,401 1,084 788 1,504 1,282 33,923 30,805 23,962 49,558 40,734 43,851 2022 2023 2024 2025 2,963 2,295 1,674 3,117 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 14.33 66 51 37 71 61 70 49 33 23 22 22 2026 2,649 39.41 39.41 39.41 39.41 39.41 742.894 51,749 2027 1.479 3.055 742,894 516,315 353,759 234,365 200,371 179,202 2,122 1,464 999 962 950 2028 2029 2030 2031 30,477 20,882 13,834 11,827 35.950 1,027 709 484 466 460 631 24,805 16,929 16,296 39.41 2032 16,097 10,578 2033 223,738 22,093 13,207 1,304 Sub-Total 5,929,322 446,783 12,637 349,994 26,373 597 5,929,322 349,994 446,783 12,637 Cumulative Ultimate 12,321,547 18,250,868 39,056 51,694 446.783 COMPANY FUTURE GROSS REVENUE (FGR) FGR AFTER PRODUCTION TAXES - \$ From Plant Products From Gas Plant Pro Other Oil/Condensate Total Conden Year 1,200,328 1,507,777 1,346,295 1,040,578 2,135,612 1,200,328 1,507,777 1,346,295 1,040,578 2,135,612 2021 2022 2023 2024 2025 1,038,617 40.395 121,316 1,038,617 1,336,772 1,213,915 944,236 1,952,874 1,605,154 42,462 32,895 23,985 44,671 128,544 99,485 72,357 138,067 2026 37,972 117,663 1,760,789 1,760,789 2027 1,728,007 43,779 135,534 1,907,320 1,907,320 2028 2029 2030 2031 30,413 20,984 14,321 13,786 94,145 64,953 44,325 42,755 1.200.973 1,325,531 1.325.531 822,859 545,143 466,073 416,831 908,797 603,790 522,615 522,615 2032 13,618 42,173 472,622 472,622 2033 520,425 18,691 57.951 597.067 597.067 377,972 Sub-Total 13,791,881 1,159,267 15,329,120 15,329,120 Remainder Total Future 0 377,972 15,329,120 1,159,267 13,791,881 15,329,120 FUTURE NET INCOME BEFORE TAXES - \$ DEDUCTIONS - \$ Operating Costs @ 10.00 % Annual Year Taxes Costs Total 563,849 1,496,769 2,430,809 2,660,614 4,152,009 388,094 386,040 386,749 381,436 374,353 2021 2022 2023 2024 30,926 32,984 25,506 18,503 636,479 574,858 412,255 810,772 563,849 932,920 934,040 229,805 530,944 804,034 739,456 171,085 217,458 155,833 410,833 2025 233,750 36,115 644,218 1,491,395 967,124 2026 371.874 106.250 30.885 509.009 1.251.780 5,403,789 739,668 369,749 369,749 369,040 362,311 354,519 739,668 802,419 457,566 233,865 92,208 44,820 2027 2028 2029 2030 17,708 35,608 423,065 1.484.255 6,888,043 24,737 17,068 11,648 11,213 394,485 386,108 377,501 401,149 931,045 522,689 226,289 7,819,089 8,341,777 8,568,066 8,689,531 2031 35,417 121,465 2032 351,332 17,708 11,076 380,116 92,506 8,782,037 30,348 2033 348.499 1,478,929 15,202 1.842.629 -1.245.563 7.536.474 -360,297 Sub-Total 4,813,743 2,677,428 301,474 7,792,645 7,536,474 5,253,238

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

301,474

7,792,645

2.677.428

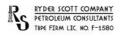


Life of summary is: 13.00 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

FIELD SUMMARY

| | | | | | REVENUE INTER | DEST | | PPO | DUCT PRICES | | Р | RODUCING | n |
|---|---------------------------|-----------|---------------------|------------------|----------------|---------------|--------|-----------|--------------------|--------------------|-------------------------|-------------------------|---|
| NETIAL REBARMS ESTIMATED SETHIS PRODUCTION COMPANY NET PRODUCTION 1,000 % 26.5. | | E | xpense | Oil/ Condensa | Plant | | Oil/Co | ond | Plt. Prod. | Gas (\$/Mcf) | | URE NET INC | OME - \$ |
| Number College Plant Products Gas College Plant Products Gas College Plant | FINAL | _ | | | | | | | | | 5. 10. 15. 20. | .00 % .00 % .00 % | 996,584 925,260 857,424 796,494 742,990 |
| View Color Color | | | ESTIMA' | TED 8/8TH | S PRODUCTION | | COM | IPANY NET | PRODUCTION | | AV | ERAGE PRIC | ES |
| 2021 17 222,000 173.70 455 113.00 10.00 12.00 14.33 14.43 14.33 1.20 14.30 14.30 | | Number Oi | l/Cond. Barrels) | | ducts Gas | s | | | roducts S rels) | ales Gas (MMcf) | Oil/Cond. (\$/bbl) | | Gas (\$/Mcf) |
| 2022 9 | | | | (2007) | | | 13,108 | - | | | | | 1.9 |
| 2024 8 | | 100 | | | | | | | 0.000 | | 1000000 | | 1.9 |
| 2025 3 \$6,422 3,687 101 3,330 218 5 39,41 14,33 2026 2026 3 3 42,818 2,786 80 0 2,527 164 4 30,41 14,33 30,41 14,33 2028 2 2 6,913 2,002 57 1,589 118 3 39,41 14,33 30,41 14,33 2028 2 2 2,331 1,803 52 1,778 116 0 2 39,41 14,33 2028 2 2 23,338 1,803 52 1,778 116 0 2 39,41 14,33 2029 2 2 23,338 1,803 52 1,778 116 0 2 39,41 14,33 2029 2 19,413 1,522 44 1,146 9 0 2 2,39,41 14,33 2029 2 19,413 1,522 44 1,146 9 0 2 2,39,41 14,33 2,233 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 1.9 |
| 2026 3 | 2024 | | | | | | | | | | 00.41 | 14.00 | 1.5 |
| 2027 2 3 3,288 2.238 64 1,947 132 3 9,941 14.33 2028 2028 2 2 6,913 2,002 57 1,589 118 3 3,941 14.33 2029 2 2 23,338 1,803 52 1,378 106 2 3,941 14.33 2029 2 19,413 1,529 44 1,146 90 2 3,941 14.33 2831 0 955 22 10,141 1,529 44 1,146 90 2 3,941 14.33 2831 0 955 22 1 1 355 1 0 0 3,941 14.33 2831 0 0 95 22 1 1,000 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 1.9 |
| 2022 2 | | | | | | | | | | | | | 1.9 |
| 2029 2 23,338 | 2028 | 2 | 26,913 | | 2,002 | 57 | | | 118 | 3 | 39.41 | 14.33 | 1.9 |
| 2030 2 | 2029 | 2 | | | | 52 | | | | | 39.41 | | 1.9 |
| 2033 0 | 2030 | 2 | 19,413 | | | 44 | | | 90 | 2 | 39.41 | 14.33 | 1.9 |
| Sub-Total S19,880 62,449 1,656 48,396 3,686 76 39,41 14,33 17,000 1,000 | 2031 | 0 | 595 | | 25 | 1 | 35 | 5 | 1 | 0 | 39.41 | 14.33 | 1.9 |
| Sub-Total Remainder 0 0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0,0 0, | | | | | | | - 25 | 500 | 7 | | | | 0.0 |
| Semainder | 2033 | 0 | 0 | | 0 | 0 | (|) | 0 | 0 | 0.00 | 0.00 | 0.0 |
| Total Future | | | 819,880 | | 62,449 | 1,656 | 48,396 | 3 | | 78 | | 14.33 | 1.9 |
| | | | 0 | | 0 | 0 | |) | | | | | 0.0 |
| | Total Future | | 819,880 | | 62,449 | 1,656 | 48,396 | 5 | 3,686 | 78 | 39.41 | 14.33 | 1.9 |
| Year From collCondensate From plant Products Gas Other Total Condensate Other Gas PRODUCTIO 2021 516,527 114,700 41,798 0 573,024 0 0 0 0 573,022 2022 387,757 11,1067 31,220 0 342,944 0 0 0 342,244 2024 227,7264 6,673 17,182 0 260,559 0 0 0 250,259 2025 131,240 3,119 9,231 0 143,590 0 0 0 143,202 2026 98,988 2,2357 7,289 0 109,243 0 0 0 109,243 2027 72,800 1,893 5,585 0 80,548 0 | | | | | | | | | | | | | |
| Year Oil/Condensate Plant Products Gas Other Total Condensate Other Gas TAXES - \$ 2021 516,527 14,700 41,798 0 573,024 0 0 0 0 573,022 2022 387,757 11,067 31,280 0 430,104 0 0 0 0 430,022 2023 308,528 8,999 25,427 0 342,944 0 0 0 0 342,024 2024 227,204 6,173 17,182 0 250,539 0 0 0 0 0 2025 131,240 3,119 9,231 0 143,590 0 0 0 0 143,002 2026 99,598 2,357 7,289 0 0 109,243 0 0 0 0 143,002 2027 72,800 1,893 5,855 0 80,548 0 0 0 0 80,002 2028 54,266 1,525 4,716 0 60,527 0 0 0 60,002 2029 54,266 1,525 4,716 0 60,527 0 0 0 0 60,002 2030 45,156 1,293 4,000 0 50,459 0 0 0 0 0 2031 1,383 21 566 0 1,471 0 0 0 0 0 2032 0 0 0 0 0 0 0 0 0 | - | | COMP | ANY FUTU | RE GROSS REVEN | UE (FGR) - \$ | | | PRO | DUCTION TA | KES - \$ | | |
| 2021 | 9 | | | | | | | 10 | | | | | |
| 2022 387.757 11.067 31.280 0 430.104 0 0 0 430. 2023 308.528 8.989 25.427 0 342.944 0 0 0 0 3430. 2024 227.204 6.173 17.182 0 250.559 0 0 0 0 250. 2025 131,240 3.119 9.231 0 143.590 0 0 0 0 105. 2026 99.988 2.357 7.289 0 109.243 0 0 0 0 199. 2027 7.2,800 1,893 5.555 0 8.5,46 0 0 0 0 199. 2027 7.2,800 1,893 5.555 0 8.5,46 0 0 0 0 80. 2029 54.266 1,525 4.176 0 6.5,27 0 0 0 6.80. 2029 54.266 1,525 4.176 0 6.5,27 0 0 0 6.80. 2031 1,383 21 66 0 0 1,471 0 0 0 0 5.0. 2031 1,383 21 66 0 0 1,471 0 0 0 0 0 0. 2031 1,383 21 66 0 0 1,471 0 0 0 0 0 0. 2032 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | Other | | | | | | | |
| 2023 308,528 8,989 25,427 0 342,944 0 0 0 342,000 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 573,02 |
| 2024 227/204 6,173 17,182 0 250,559 0 0 0 250, 250 | | | | | | | | | | | | | 430,10 |
| 2025 | | | | | | | | | | | | | 342,94 |
| 2026 99,598 2,357 7,289 0 109,243 0 0 0 109, 2027 77,800 1,893 5,855 0 80,548 0 0 0 0 80, 2029 54,286 1,525 4,716 0 60,527 0 0 0 0 0 60, 2029 54,286 1,525 4,716 0 60,527 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | |
| 2027 | | | | | | | | | | | | | |
| 2028 62,600 1,693 5,237 0 69,531 0 0 0 68, 2029 54,286 1,525 4,716 0 60,527 0 0 0 0 68, 2030 45,156 1,293 4,000 0 50,450 0 0 0 0 50, 2031 1,383 21 66 0 1,471 0 0 0 0 0 0 2031 1,383 21 66 0 0 1,471 0 0 0 0 0 2032 0 0 0 0 0 0 0 0 0 0 0 0 0 0 2033 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 2033 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 2033 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 80,54 |
| 2029 | | | | | | | | | | | | | 69.53 |
| 2030 | | | | | | | | | | | | | 60,52 |
| 2031 1,383 21 66 0 1,471 0 0 0 0 1,2032 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 50,45 |
| 2032 0 | | | | | | | 0 | | 0 | | 1 | 0 | 1,47 |
| Sub-Total Remainder | 2032 | | | 0 | 0 | | 0 | 0 | 0 | (| 1 | 0 | |
| Pear Debuctions Section Sect | 2033 | | 0 | 0 | 0 | | 0 | 0 | 0 | C | 1 | 0 | |
| Total Future 1,907,079 52,831 152,082 0 2,111,991 0 0 0 0 2,111, | | 1,907,07 | 9 | | | | | | | | | | 2,111,99 |
| Year Operating Costs Ad Valorem Costs Development Costs Other Total Annual Annual Cumulative (a) 10.00 % Discounted (a) 10.00 % 2021 240,504 0 0 10,027 250,530 322,494 302,494 308, 322,494 | | 1,907,07 | 9 | | | | | | | | | | 2,111,99 |
| Year Costs Taxes Costs Other Total Annual Cumulative @ 10.00 % 2021 240,504 0 0 10.027 250,530 322,494 322,494 308,000 2022 140,076 0 0 0.7,499 147,526 282,579 605,073 245,200 2023 116,475 0 0 6,062 122,536 220,407 825,480 174,200 2024 158,655 0 0 4,016 162,671 87,888 913,368 63,320 2025 37,281 0 0 2,318 39,599 103,991 1,017,399 67,20 2026 31,712 0 0 1,540 22,912 57,636 1,150,609 31,20 2027 21,372 0 0 1,377 25,540 43,991 1,194,600 21,20 2028 24,163 0 0 1,377 25,40 43,991 1,194,600 21,20 2 | | Operating | Ad Valor | rem | | | | | FI | | | | |
| 2022 140,076 0 0 7,449 147,526 282,579 605,073 245, 2023 116,475 0 0 0 6,062 122,536 220,407 825,840 174, 2024 158,655 0 0 4,016 162,671 87,888 913,368 63, 2025 37,281 0 0 2,318 39,599 103,991 1,017,359 67, 2026 31,712 0 0 1,917 33,629 75,614 1,092,973 44, 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, | Year | | Taxes | <u> </u> | Costs | Other | To | otal | Annua | al | Cumulative | @ 10 | 0.00 % |
| 2023 116,475 0 0 6,062 122,536 220,407 825,480 174, 2024 158,655 0 0 0 4,016 162,671 87,888 913,368 63, 2025 37,281 0 0 2,318 39,599 103,991 1,017,359 67, 2026 31,712 0 0 1,917 33,629 75,614 1,092,973 44, 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 26,210 0 0 1,347 25,540 43,991 1,194,600 21, 2029 27,213 1,158 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 0 0 1,242,708 2032 0 0 0 182,148 0 182,148 -182,148 1,060,560 -53, 2036 832,268 0 182,148 37,015 1,051,432 1,060,560 925, 2081 0 0 0 0 0 0 0 0 0 0 925, 2082 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | 308,71 |
| 2024 158,655 0 0 0 4,016 162,671 87,888 913,368 63, 2025 37,281 0 0 2,318 39,599 103,991 1,017,359 67, 2026 31,712 0 0 1,917 33,629 75,614 1,092,973 44, 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,264 29,450 31,077 1,225,677 13, 2031 1,158 0 0 17 1,176 295 1,242,412 6, 2031 1,158 0 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, | | | | | | | | | | | | | 245,71 |
| 2025 37.281 0 0 2,318 39.599 103,991 1,017,359 67, 2026 31,712 0 0 0 1,917 33,629 75,614 1,092,973 44, 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 0 1,052 33,714 16,735 12,42,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 17 1,176 295 1,242,708 2032 0 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, 2086 2086 20 0 0 0 0 0 0 0 0 0 0 0,065,60 | | 0.000000 | | | | -1- | | | | | | 55.00 | 174,19 |
| 2026 31,712 0 0 1,917 33,629 75,614 1,092,973 44, 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, 504b-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, 204 207 207 207 207 207 207 207 207 207 207 | | | | | | | | | | | | | 63,43 |
| 2027 21,372 0 0 1,540 22,912 57,636 1,150,609 31, 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 1,242,708 2033 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, Remainder 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | 67,98 |
| 2028 24,163 0 0 1,377 25,540 43,991 1,194,600 21, 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, Remainder 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | 44,94 |
| 2029 28,210 0 0 1,240 29,450 31,077 1,225,677 13, 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, 204 205 207 207 207 207 207 207 207 207 207 207 | | | | | | | | | | | | | 31,08 |
| 2030 32,662 0 0 1,052 33,714 16,735 1,242,412 6, 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, Remainder 0 0 0 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | |
| 2031 1,158 0 0 17 1,176 295 1,242,708 2032 0 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, tempired 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | 6,83 |
| 2032 0 0 0 0 0 0 0 1,242,708 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, Remainder 0 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | 6,83 |
| 2033 0 0 182,148 0 182,148 -182,148 1,060,560 -53, Sub-Total 832,268 0 182,148 37,015 1,051,432 1,060,560 925, Remainder 0 0 0 0 0 1,060,560 | | | | | | | | | | | | | 1. |
| Remainder 0 0 0 0 0 0 0 1,060,560 | | | | | | | | • | | | | | -53,18 |
| Remainder 0 0 0 0 0 0 1,060,560 | Sub-Total | 832,268 | | 0 | 182,148 | 37,0 | | 1,051,432 | 1, | | 197225 | 201 | 925,2 |
| | Remainder Total Future | 832,268 | | 0 | 0 182,148 | 97.0 | | 1,051,432 | - | 0 060,560 | 1,060,5 | 50 | 925,26 |
| | | | | | | | | | | | | | |



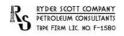
Life of summary is: 0.00 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

FIELD SUMMARY SOUTH TIMBALIER 295, OFFSHORE LA

PROVED SHUT-IN

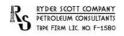
| | | | | | | | SHUT | ·IN |
|--|------------------------|-----------------------------------|------------------------|----------------------|------------------------|-----------------|------------------------------|----------------------------|
| | | | ENUE INTEREST | | PRODUCT PRICES | | DIS | COUNTED NET INCOME - \$ |
| | Expense Interest | Oil/ Condensate | Plant Products Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | COMPOU | NDED MONTHLY |
| INITIAL FINAL | | | | | | | 5.00 % 10.00 % 15.00 % | 0 |
| FINAL REMARKS | | | | | | | 15.00 % 20.00 % | 0 0 0 |
| | | | | | | | 25.00 % | ő |
| | 50000000 | | 200000000 | #1700#100# | | | 10000000 | |
| Number | Oil/Cond. | TED 8/8THS PROD Plant Products | Gas | Oil/Cond. F | Plant Products | Sales Gas | | Prod. Gas |
| Year of Wells | (Barrels) | (Barrels) | (MMcf) | (Barrels) | (Barrels) | (MMcf) | | (\$/Mcf) |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 102.0 | 12 | | | | | 727 | 200 | |
| Sub-Total Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 0.00 0.00 0.00 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| Cumulative Ultimate | 1,084,416 1,084,416 | 0 | 3,149 3,149 | | | | | |
| Olimate | | | OSS REVENUE (FGR) - \$ | | PR | ODUCTION TAXE | S - \$ | FGR AFTER |
| Fron | m Fro | om F | rom | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year Oil/Conde | ensate Plant P | roducts | Gas Othe | Total | Condensate | Other | Gas | TAXES - \$ |
| | | | | | | | | |
| | | | | | | | | |
| Sub-Total | 0 | 0 | 0 | 0 | 0 (| | 0 | 0 |
| Remainder Total Future | 0 | 0 | 0 | 0 | 0 0 | 0 0 | 0 | 0 |
| | | | | | | | | |
| Opera | iting Ad Valo | rem Develo | rions - \$ | | | Undiscounted | OME BEFORE T | AXES - \$ Discounted |
| Year Cost | | | | Total | Anne | | umulative | @ 10.00 % |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Sub-Total Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Total Remainder Total Future | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 | 0 0 0 |



FIELD SUMMARY SOUTH TIMBALIER 295, OFFSHORE LA

PROVED BEHIND PIPE

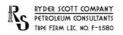
| | | | | | | | | | | | IIND PIPE | |
|------------------------------|---------------------------------|----------------------|-------------------|-------------------|------------------|----------------------|------------------|------------------------|--------------------|------------------------|----------------------------------|------------------|
| | | opense sterest Co | Oil/ ondensate | Plant Products | Gas | Oil/Cond (\$/bbl) | | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | FUTUR | ISCOUNTE E NET INC UNDED M | OME -\$ |
| NITIAL | | | | | | | | | | 5.00 | | 5,276,376 |
| INAL | | | | | | | | | | 10.00 | % | 4,327,972 |
| EMARKS | | | | | | | | | | 15.00 20.00 | % | 3,587,602 |
| | | | | | | | | | | 25.00 | % | 2,556,361 |
| | | ESTIMATED | 8/8THS PRO | DUCTION | | COMPAN | IV NET | PRODUCTIO | N | AVER | AGE PRIC | ree |
| | lumber Oil/ | | ant Products | Gas | i Oil | | lant Pro | | Sales Gas | | Plt Prod. | Gas |
| | | arrels) | (Barrels) | (MMc | | arrels) | (Barre | | (MMcf) | (\$/bbl) | (\$/bbl) | (\$/Mcf) |
| 2021 | 1 | 224,454 | 30,373 | | 868 | 13,249 | | 1,793 | 41 | 39.41 | 14.33 | 1.9 |
| 2022 2023 | 4 | 407,995 389,239 | 37,110 28,259 | | 1,060 807 | 24,083 22,976 | | 2,191 1,668 | 50 38 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2023 | 4 | 308.262 | 21,055 | | 602 | 18.196 | | 1.243 | 28 | 39.41 | 14.33 | 1.9 |
| 2025 | 7 | 783,146 | 49,117 | | 1,403 | 46,227 | | 2.899 | 66 | 39.41 | 14.33 | 1.9 |
| 2026 | 7 | 647,260 | 42,100 | | 1,203 | 38.206 | | 2,485 | 57 | 39.41 | 14.33 | 1.9 |
| 2027 | 7 | 711,597 | 49,511 | | 1,415 | 42,004 | | 2,923 | 67 | 39.41 | 14.33 | 1.9 |
| 2028 | 7 | 489,402 | 33,948 | | 970 | 28,888 | | 2,004 | 46 | 39.41 | 14.33 | 1.9 |
| 2029 | 7 | 330,420 | 23,002 | | 657 | 19,504 | | 1,358 | 31 | 39.41 | 14.33 | 1.9 |
| 2030 | 5 | 214,951 | 15,400 | | 440 | 12,688 | | 909 | 21 | 39.41 | 14.33 | 1.9 |
| 2031 | 5 | 199,777 | 16,271 | | 465 | 11,792 | | 960 | 22 | 39.41 | 14.33 | 1.9 |
| 2032 | 5 | 179,202 | 16,097 | | 460 | 10,578 | | 950 | 22 | 39.41 | 14.33 | 1.9 |
| 2033 | 4 | 223,738 | 22,093 | | 631 | 13,207 | | 1,304 | 30 | 39.41 | 14.33 | 1.9 |
| | | | | | | | | | - | | | |
| Sub-Total Remainder | | 5,109,442 | 384,334 | | 10,981 | 301,599 | | 22,686 | 519 0 | 39.41 | 14.33 | 1.9 |
| otal Future | | 5,109,442 | 384,334 | | 10,981 | 301,599 | | 22,686 | 519 | 39.41 | 14.33 | 1.9 |
| Cumulative | | 1,046,755 | 0 | | 4.400 | | | | | | | |
| Ultimate | | 6,156,197 | 384,334 | | 15,381 | | | | | | | |
| | | | FUTURE GR | OSS REVEN | UF (FGR) - \$ | | | PR | ODUCTION TAX | FS.S | FGE | AFTER |
| _ | From | From | | From | or it only | | _ | Oil/ | Plant Prod./ | 20 4 | - 1000 | DUCTION |
| Year | Oil/Condensate | Plant Produ | cts | Gas | Other | Total | - | Condensate | | Gas | | XES - \$ |
| 2021 | 522,090 | 2 | 5,695 | 79,519 | | 0 62 | 27,304 | (| 0 | | 0 | 627,30 |
| 2022 | 949,015 | 3 | 1,394 | 97,264 | į. | 0 1,07 | 77,673 | (| 0 | | 0 | 1,077,67 |
| 2023 | 905,387 | | 3,906 | 74,057 | | | 03,351 | | | | 0 | 1,003,35 |
| 2024 | 717,033 | | 7,812 | 55,174 | | | 90,019 | (| | | 0 | 790,01 |
| 2025 | 1,821,634 | | 1,552 | 128,836 | | | 92,022 | (| | | 0 | 1,992,02 |
| 2026 2027 | 1,505,556 | | 5,616 | 110,374 | | | 51,546 | (| 1.4 | | 0 | 1,651,54 |
| 2027 | 1,655,207 1,138,373 | | 1,885 8,719 | 129,678 88,908 | | 7.50 | 26,771 56,000 | (| | | 0 | 1,826,77 |
| 2029 | 768,573 | | 9,460 | 60,237 | | | 48,269 | č | | | 0 | 848,26 |
| 2030 | 499,987 | | 3,028 | 40,325 | | | 53,340 | ì | | | 0 | 553,34 |
| 2031 | 464,690 | | 3,765 | 42,689 | | | 21,144 | | | | 0 | 521,14 |
| 2032 | 416,831 | 1: | 3,618 | 42,173 | 1 | 0 47 | 72,622 | | 0 | | 0 | 472,62 |
| 2033 | 520,425 | 5 18 | 8,691 | 57,951 | | 0 59 | 97,067 | (| 0 |) | 0 | 597,06 |
| Sub-Total | 44.004.000 | | 5,141 | 4 007 405 | | 0 13.21 | 17.128 | | | | 0 | 13.217.12 |
| Remainder | 11,884,802 | | 0 | 1,007,185 | | 0 13,21 | 0 | | | | 0 | 13,217,12 |
| Total Future | 11,884,802 | 32 | 5,141 | 1,007,185 | | 0 13,21 | 17,128 | (| 0 | 1 | 0 | 13,217,12 |
| | | | | TIONS - \$ | | | _ | | FUTURE NET INC | | | |
| Year | Operating Costs | Ad Valorem Taxes | | opment osts | Other | Total | | Anni | Undiscounted | Cumulative | | ounted 0.00 % |
| 2021 | 147,591 | TUNCS | | 217,458 | 20,900 | | 35,949 | 74111 | 241,355 | 241,355 | | 222,23 |
| 2022 | 245,964 | | 0 | 155,833 | 25,535 | | 27,332 | | 650,341 | 891,696 | | 558.32 |
| 2023 | 270,274 | | 0 | 0 | 19,445 | | 39,719 | | 713,632 | 1,605,329 | | 565,26 |
| 2024 | 222,781 | | 0 | 410,833 | 14,488 | 64 | 48,102 | | 141,917 | 1,747,246 | | 107,65 |
| 2025 | 337,072 | | 0 | 233,750 | 33,797 | 60 | 04,618 | | 1,387,404 | 3,134,649 | | 899,14 |
| 2026 | 340,162 | | 0 | 106,250 | 28,968 | 47 | 75,380 | | 1,176,166 | 4,310,815 | | 694,72 |
| 2027 | 348,376 | | 0 | 17,708 | 34,068 | 0.55 | 00,152 | | 1,426,619 | 5,737,434 | | 771,33 |
| 2028 | 345,586 | | 0 | 0 | 23,359 | | 58,945 | | 887,055 | 6,624,489 | | 435,99 |
| | 340,830 | | 0 | 0 | 15,828 | | 56,658 | | 491,611 | 7,116,100 | | 220,00 |
| 2029 | 329,649 | | 0 | 3,542 35,417 | 10,596 11,196 | | 13,787 99,973 | | 209,553 121,170 | 7,325,654 7,446,824 | | 85,37 44,69 |
| 2030 | 252 264 | | | 17,708 | 11,196 | | 30,116 | | 92.506 | 7,446,824 | | 30.34 |
| 2030 2031 | 353,361 | | | | 11,070 | | 50,482 | 979 | | | | -307,11 |
| 2030 | 353,361 351,332 348,499 | | 0 | 1,296,781 | 15,202 | 1,66 | 00,402 | | 1,063,415 | 6,475,915 | | 301,11 |
| 2030 2031 2032 2033 | 351,332 348,499 | | 0 | | | 1,66 | 00,462 | - | 1,063,415 | 6,475,915 | | |
| 2030 2031 2032 2033 | 351,332 348,499 3,981,475 | | 0 | 2,495,280 | 264,459 | | 11,214 | | 6,475,915 | | | 4,327,97 |
| 2030 2031 2032 2033 | 351,332 348,499 | | 0 | | | 6,74 | | , | | 6,475,915 6,475,915 | | |



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-3 (K16)

OIL LEASE PROVED

| | | | | REVENUE INTERI | EST | 8 9 | PROD | OUCT PRICES | | | DISCOUNTE | |
|--|--|----------------------|--|---|--|----------------------|--|------------------------|--|---|--|---|
| | E | xpense | Oil/ Condensate | Plant Products | Gas | Oil/Cor (\$/bbl | nd I | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC | |
| NITIAL FINAL REMARKS | 0.0 | 07083330 07083330 | 0.05410296 0.05902774 | 0.05902770 0.05902770 | 0.05920547 0.05902774 | | 39.41 39.41 | 14.33 14.33 | 1.94 1.94 | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | 304,422 254,091 216,956 188,850 167,084 |
| | | ESTIMAT | ED 8/8THS P | RODUCTION | | сом | PANY NET | PRODUCTION | N | AV | ERAGE PRIC | ES |
| Year d | | (Cond. arrels) | Plant Produc (Barrels) | ts Gas (MMcf |) (| il/Cond. Barrels) | Plant Pro (Barre | | ales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 20,397 | | 142 | 61 | 1,204 | | 126 | 3 | 39.41 | 14.33 | 1.9 |
| 2022 | 1 | 19,275 | | 024 | 58 | 1,138 | | 119 | 3 | 39.41 | 14.33 | 1.94 |
| 2023 | 1 | 18,215 | | 913 | 55 | 1,075 | | 113 | 3 | 39.41 | 14.33 | 1.94 |
| 2024 2025 | 1 | 17,213 16,266 | | 807 708 | 52 49 | 1,016 960 | | 107 101 | 2 2 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2025 | ì | 15,372 | | 614 | 46 | 907 | | 95 | 2 | 39.41 | 14.33 | 1.9 |
| 2027 | 1 | 14,526 | | 525 | 44 | 857 | | 90 | 2 | 39.41 | 14.33 | 1.94 |
| 2028 | 1 | 13,727 | | 441 | 41 | 810 | | 85 | 2 | 39.41 | 14.33 | 1.94 |
| 2029 | 1 | 12,972 | | 362 | 39 | 766 | | 80 | 2 | 39.41 | 14.33 | 1.94 |
| 2030 | .1 | 11,263 | 1, | 183 | 34 | 665 | | 70 | 2 | 39.41 | 14.33 | 1.94 |
| | | 2000 | | | | | | | | | | |
| Sub-Total Remainder | | 159,226 | 16, | 0 | 478 0 | 9,399 | | 987 | 23 | 39.41 | 14.33 | 1.9 |
| otal Future | | 159,226 | 16, | | 478 | 9,399 | | 987 | 23 | 39.41 | 14.33 | 1.94 |
| umulative | | 861,899 | | 0 | 2,635 | | (A) NET G | AS VOLUMES | ACCOUNT FOR | SURFACE LO | SSES | |
| Iltimate | | 1,021,125 | 16, | | 3,113 | | | GE = 20.00% | | | 0000, | |
| | | | | GROSS REVENU | | | | PR | ODUCTION TAX | ES.S | EGE | AFTER |
| _ | From | Fron | | From | it (i dit) - p | | | Oil/ | Plant Prod./ | | | DUCTION |
| Year | Oil/Condensate | Plant Pro | ducts | Gas | Other | To | otal | Condensate | | Gas | | XES - \$ |
| 2021 | 47,444 | 4 | 1,812 | 5,603 | | 0 | 54,858 | 0 | 0 | | 0 | 54,858 |
| 2022 | 44,834 | | 1,712 | 5,295 | | 0 | 51,841 | 0 | 0 | | 0 | 51,841 |
| 2023 | 42,368 | | 1,618 | 5,004 | | 0 | 48,990 | 0 | 0.000 | | 0 | 48,990 |
| 2024 | 40,038 | | 1,529 | 4,729 | | 0 | 46,296 | 0 | | | 0 | 46,296 |
| 2025 2026 | 37,836 35,755 | | 1,445 1,365 | 4,468 4,223 | | 0 | 43,749 41,343 | 0 | | | 0 | 43,749 |
| 2027 | 33,78 | | 1,365 | 3,990 | | 0 | 39,069 | 0 | | | 0 | 39,069 |
| 2028 | 31,930 | | 1,219 | 3,771 | | 0 | 36,920 | 0 | | | 0 | 36,920 |
| 2029 | 30,174 | | 1,152 | 3,564 | | 0 | 34,890 | 0 | | | 0 | 34,890 |
| 2030 | 26,199 | 9 | 1,001 | 3,094 | | 0 | 30,294 | 0 | 0 | | 0 | 30,294 |
| | | | | | | | | | | | | |
| ub-Total | 370,366 | 6 | 14,144 | 43,741 | | 0 | 428,251 | 0 | 0 | | 0 | 428,251 |
| emainder | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| Remainder | | 0 | 0 14,144 | 43,741 | | | | 0 | 0 0 | | 0 | 428,251 |
| temainder | 370,366 | 0 | 0 14,144 DEC | 0 43,741 DUCTIONS - \$ | | 0 | 0 | 0 | 0 | COME BEFOR | 0 0 RE TAXES - \$ | 428,251 |
| temainder | | 0 | 0 14,144 DEC | 43,741 | Other | 0 | 0 428,251 | 0 | 0 0 0 0 FUTURE NET INC | COME BEFOR | 0 0 RE TAXES - \$ | 428,251 |
| emainder otal Future | 370,366 Operating | 0 6 Ad Valore | 0 14,144 DEC | 0 43,741 DUCTIONS - \$ ovelopment | Other 1,474 | 0 0 | 0 428,251 | 0 0 | 0 0 0 0 FUTURE NET INC | COME BEFOR | 0 0 RE TAXES - \$ Disc @ 10 | 428,251 bounted |
| Year 2021 2022 | Operating Costs 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC em De | 0 43,741 DUCTIONS - \$ evelopment Costs 0 0 | 1,474 1,393 | O O | 0 428,251 tal 5,724 5,643 | 0 0 | FUTURE NET INC Undiscounted ual 49,135 46,199 | COME BEFOR d Cumulative 49,1: 95,3: | 0 0 0 RE TAXES - \$ Disc @ 10 35 33 | 428,251 bounted 0.00 % 46,889 40,079 |
| Year 2021 2022 2023 | Operating Costs 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 PET DE 0 0 0 | 0 43,741 DUCTIONS - \$ Evelopment Costs 0 0 0 | 1,474 1,393 1,316 | Tol | 0 428,251 tal 5,724 5,643 5,566 | 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: | 0 0 0 RE TAXES - S Disc @ 10 35 33 57 | 428,251 bunted 0.00 % 46,889 40,079 34,247 |
| Year 2021 2022 2023 2024 | Operating Costs 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 em Dec 0 0 0 | 0 43,741 DUCTIONS - \$ Evelopment Costs 0 0 0 0 | 1,474 1,393 1,316 1,244 | Tot | 0 428,251 tal 5,724 5,643 5,566 5,494 | 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: | 0 0 0 RE TAXES - \$ Disc @ 11 35 33 57 | 428,251 bounted 0.00 % 46,889 40,079 34,247 29,254 |
| Year 2021 2022 2023 2024 2025 | 370,366 Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC On De 0 0 0 0 | 0 43,741 DUCTIONS - \$ DUCTIO | 1,474 1,393 1,316 1,244 1,175 | Tot | 0 428,251 5,724 5,643 5,566 5,494 5,425 | 0 0 | Undiscounted 49,135 46,199 43,424 40,802 38,324 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8 | 0 0 0 RE TAXES - \$ Disco @ 11 35 33 57 59 83 | 428,251 punted 0.00 % 46,889 40,079 34,247 29,254 24,979 |
| Year 2021 2022 2023 2024 2025 2026 | Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC 0 0 0 0 0 0 | 0 43,741 DUCTIONS - S Evelopment Costs 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 | Tot | 0 428,251 5,724 5,643 5,566 5,494 5,425 5,361 | 0 0 | FUTURE NET INC Undiscounted ual (49,135) 46,199 43,424 40,802 38,324 35,982 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8! 253,8! | 0 0 RE TAXES - \$ Disco @ 11 35 33 57 59 83 66 | 428,251 bounted 0.00 % 46,889 40,079 34,247 29,254 24,979 21,321 |
| Year 2021 2022 2023 2024 2025 | 370,366 Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC On De 0 0 0 0 | 0 43,741 DUCTIONS - \$ DUCTIO | 1,474 1,393 1,316 1,244 1,175 | Tol | 0 428,251 5,724 5,643 5,566 5,494 5,425 | 0 0 | Undiscounted 49,135 46,199 43,424 40,802 38,324 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8 | 0 0 0 RE TAXES - \$ Disc @ 10 35 33 57 59 83 66 36 | 428,251 punted 0.00 % 46,889 40,079 34,247 29,254 24,979 |
| Year 2021 2022 2023 2024 2025 2026 2027 | Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC O O O O O O O O | 0 43,741 DUCTIONS - \$ Evelopment Costs 0 0 0 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 1,111 | Tol | 0 428,251 5,724 5,643 5,566 5,494 5,425 5,361 5,300 | 0 0 | O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8: 253,8: 287,6: 319,3: | 0 0 0 RE TAXES - \$ Disc @ 10 35 33 57 59 83 66 66 36 | 428,251 bunted 5.00 % 46,889 40,079 34,247 29,254 24,979 21,321 18,191 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 | Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC 0 0 0 0 0 0 0 | 0 43,741 DUCTIONS - S evelopment Costs 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 1,111 1,050 992 | Tot | 0 428,251 5,724 5,643 5,566 5,494 5,425 5,361 5,300 5,242 | 0 0 | O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8: 253,8: 287,6: | 0 0 0 RE TAXES - \$ | 428,251 bunted 0.00 % 46,889 40,079 34,247 29,254 24,979 21,321 18,191 15,513 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 3,896 | 0 6 Ad Valore | DEC | 0 43,741 DUCTIONS - S EVOIDMENT Costs 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 1,111 1,050 992 937 814 | Tof | 0 428,251 5,724 5,643 5,566 5,494 5,425 5,361 5,305 5,242 5,187 4,710 | 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8: 253,8: 287,6: 319,3: 349,0: | 0 0 0 RE TAXES - \$ | 428,251 sounted 0.00 % 46,889 40,079 34,247 24,954 21,321 18,131 13,223 10,394 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | Operating Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | 0 6 Ad Valore | 0 14,144 DEC 0 0 0 0 0 0 0 | 0 43,741 DUCTIONS - \$ evelopment Costs 0 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 1,111 1,050 992 937 814 | Tof | 5,724 5,643 5,566 5,494 5,425 5,361 5,306 5,242 5,187 | 0 0 | FUTURE NET INC Undiscounted ual 49,135 46,199 43,424 40,802 38,324 35,982 33,770 31,679 29,703 | COME BEFOR d Cumulative 49,1: 95,3: 138,7: 179,5: 217,8: 253,8: 287,6: 319,3: 349,0: | 0 0 0 RE TAXES - \$\frac{1}{2} \text{Discosor} \text{Discosor} \text{Discosor} \text{2} \text{11} \text{335} \text{335} \text{335} \text{335} \text{357} \text{599} \text{833} \text{666} \text{366} \text{366} \text{366} \text{44} \text{117} \text{01} | 428,251 bunted 0.00 % 46,888 40,075 34,247 29,254 21,321 18,191 15,513 13,222 10,394 |
| 2021 2022 2023 2024 2025 2026 2027 2028 2029 | Operating Costs 4,250 4 | 0 6 Ad Valore | DET DE | 0 43,741 DUCTIONS - \$ Evelopment Costs 0 0 0 0 0 0 0 0 | 1,474 1,393 1,316 1,244 1,175 1,111 1,050 992 937 814 | Tof | 0 428,251 5,724 5,643 5,565 5,494 5,425 5,300 5,242 5,187 4,710 | 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | COME BEFO! d Cumulative 49.1: 95.3: 138,7: 179,5: 217,8: 263,8: 287,6: 319,3: 349,0: 374,6: | 0 0 0 RE TAXES - \$\frac{1}{2} \text{Discosor} \text{Discosor} \text{Discosor} \text{2} \text{11} \text{335} \text{335} \text{335} \text{335} \text{357} \text{599} \text{833} \text{666} \text{366} \text{366} \text{366} \text{44} \text{117} \text{01} | 428,251 sounted 0.00 % 46,889 40,079 34,247 24,954 21,321 18,131 13,223 10,394 |

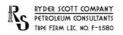


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A- 3 (BP1) (K44) OIL LEASE PROVED BEHIND PIPE

| 3 | 293 003 0304 | 0 #A- 3 (BF I) | (1144) | | | | | | | | CHIND FIFE | |
|-----------------------------|--------------------|--|--|----------------|-------------------------------|------------------------|--------------------|----------------------------|--------------------------|-------------------------|---|--|
| | | Expense | Oil/ | Plant | | Oil/Cond | | Plt. Prod. | Gas | | DISCOUNTE URE NET INC | OME -\$ |
| INITIAL FINAL REMARKS | RECO | 0.07083330 0.07083330 MPLETION COS | 0.0590277 0.0590277 0.0590277 T SHOWN A | 4 0.05902770 | 0.059027 0.059027 COST. | | 9.41 | (\$/bbl) 14.33 14.33 | (\$/Mcf) 1.94 1.94 | 5. 10. 15. 20. | POUNDED M .00 % .00 % .00 % .00 % | 63,16 37,72 23,07 14,43 9,21 |
| | | ESTIMA | TED 8/8THS | PRODUCTION | | COMP | ANY NET | PRODUCTION | v | AV | ERAGE PRIC | CES |
| | Number of Wells | Oil/Cond. (Barrels) | Plant Produ (Barrels | |) | Oil/Cond. (Barrels) | Plant Pri (Barr | | ales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| 2022 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| 2023 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| 2024 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0. |
| 2025 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| 2026 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| 2027 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0. |
| 2028 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0. |
| 2029 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0. |
| 2030 | 1 | 2,197 | | 350 | 10 | 130 | | 21 | 0 | 39.41 | 14.33 | 1. |
| 2031 | 1 | 20,717 | 3 | 3,299 | 94 | 1,223 | | 195 | 4 | 39.41 | 14.33 | 1. |
| 2032 | 1 | 13,398 | 2 | 2,134 | 61 | 791 | | 126 | 3 | 39.41 | 14.33 | 1. |
| 2033 | 1 | 8,955 | 4 | 1,426 | 41 | 529 | | 84 | 2 | 39.41 | 14.33 | 1. |
| Sub-Total | | 45,267 | 7 | 7,209 | 206 | 2,672 | | 426 | 10 | 39.41 | 14.33 | 1 |
| Remainder | | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0 |
| Total Future | | 45,267 | 7 | 7,209 | 206 | 2,672 | | 426 | 10 | 39.41 | 14.33 | 1. |
| Cumulative Ultimate | | 480,300 525,567 | 7 | 0 7,209 | 2,699 2,905 | | | GAS VOLUMES GE = 20.00% | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | COMP | ANY FUTUR | E GROSS REVENU | IE (FGR) - \$ | | | PR | ODUCTION TAX | ES - \$ | FGF | AFTER |
| 9,- | From | Fro | m | From | | | - 175 | Oil/ | Plant Prod./ | | PRO | DUCTION |
| Year | Oil/Condensat | e Plant Pr | oducts | Gas | Other | Tota | al | Condensate | Other | Gas | TA | XES - \$ |
| 2021 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2022 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2023 | | 0 | 0 | 0 | | 0 | 0 | 0 | | | 0 | |
| 2024 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2025 | | 0 | 0 | 0 | | 0 | 0 | 0 | | | 0 | |
| 2026 | | 0 | 0 | 0 | | 0 | 0 | 0 | | | 0 | |
| 2027 | | 0 | 0 | 0 | | 0 | 0 | 0 | | | 0 | |
| 2028 | | 0 | 0 | 0 | | 0 | 0 | o | | | 0 | |
| 2029 | | 0 | 0 | 0 | | 0 | 0 | 0 | 1100 | | 0 | |
| 2030 | - | 5,109 | 296 | 915 | | o | 6,320 | 0 | | | 0 | 6,3 |
| 2031 | | 3,190 | 2,791 | 8,632 | | 0 | 59,613 | 0 | 875 | | 0 | 59,6 |
| 2032 | | 1,165 | 1,805 | 5,582 | | 0 | 38,552 | 0 | | | 0 | 38,5 |
| 2033 | |),829 | 1,206 | 3,731 | | ō | 25,767 | 0 | | | 0 | 25,7 |
| Sub-Total | 105 | 5,293 | 6,099 | 18,860 | | 0 | 130,252 | 0 |) 0 | | 0 | 130,2 |
| Remainder | | 0 | 0 | 0 | | 0 | 0 | 0 | | | 0 | |
| Total Future | 105 | 5,293 | 6,099 | 18,860 | | 0 | 130,252 | 0 | 0 | | 0 | 130,2 |
| 3 | Operating | Ad Valor | | Development | | | - | F | Undiscounted | | | ounted |
| Year | Costs | Taxes | 3 | Costs | Other | Tota | 1 | Annu | Jal (| Cumulative | @ 1 | 0.00 % |
| 2021 | 1 | 0 | 0 | 0 | | 0 | 0 | 59 | 0 | | 0 | |
| 2022 | | 0 | 0 | 0 | | 0 | 0 | | 0 | | 0 | |
| 2023 | | 0 | 0 | 0 | | 0 | 0 | | 0 | | 0 | |
| 2024 | | 0 | 0 | 0 | | 0 | 0 | | 0 | | 0 | |
| | | 100 | - | | | 100 | | | | | - | |

0 0 0 0 0 0 0 0 0 0 0 0 840 19,599 11,017 6,264 0 0 0 0 0 0 2,184 55,276 88,110 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 0 0 0 0 0 0 354 4,250 4,250 4,250 0 0 0 0 0 0 3,542 0 0 0 0 0 0 0 241 2,270 1,468 981 0 0 0 0 0 4,137 6,520 5,718 5,231 0 0 0 0 0 0 2,184 53,092 32,834 20,535 Sub-Total Remainder Total Future 13,104 0 13,104 4,960 0 4,960 21,606 0 21,606 3,542 108,645 37,721 108,645 0 37,721 3,542 108,645

Life of evaluation is: 13.00 years.

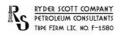


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A- 3 (BP2) (L28)

OIL LEASE PROVED BEHIND PIPE

| | | | | REVENUE II | NTEREST | | PROD | OUCT PRICES | | | DISCO | UNTED |
|---------------------------------------|------------------------|--|-------------------|---------------------------------|-------------------------------------|-----------|------------------|----------------------------|--------------------------------|--|----------------------------------|---|
| | | Expense Interest | Oil/ Condensat | Plan | nt | Oil/ | | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | | T INCOME - \$ ED MONTHLY |
| INITIAL FINAL REMARKS | RECOM | 0.00000000 0.00000000 MPLETION COS | | | | 100 | | TO DO TO | Tavvicir | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | 000000000000000000000000000000000000000 |
| | | | | | 201 | 623 | | | | | | |
| | Number | Oil/Cond. | Plant Proc | PRODUCTIO | Gas | Oil/Cond. | Plant Pr | PRODUCTION oducts Sale | es Gas (A) | Oil/Cond. | Pit Pr | PRICES od. Gas |
| Year | of Wells | (Barrels) | (Barrel | (s) | (MMcf) | (Barrels) | (Barr | els) (| MMcf) | (\$/bbl) | (\$/bl | (\$/Mcf) |
| Sub-Total Remainder Total Futur | | 0 0 0 534,000 | | 0 0 0 | 0 0 0 1,629 | | | 0 0 0 0 | 0 0 0 0 CCOUNT FOR | 0.00 0.00 0.00 0.00 SURFACE LO | SSES, | 0.00 0.00 0.00 0.00 0.00 0.00 |
| Cumulative Ultimate Year | From Oil/Condensate | 534,000 COMF | om | 0 RE GROSS RE From Gas | 1,629 EVENUE (FGR) - \$ Other | 2007 | SHRINKA Total | | Plant Prod./ Other | Gas | | FGR AFTER PRODUCTION TAXES - \$ |
| Ultimate _ | Oil/Condensate | 534,000 COMF | om | RE GROSS RE | EVENUE (FGR) - \$ | 0 0 0 | | Oil/ | Plant Prod./ | Gas | 0 0 0 | PRODUCTION |
| Year | Oil/Condensate | 534,000 COMM OFFI Plant P | om roducts _ | RE GROSS RE From Gas | Other Other | 0 | Total 0 | PRO Oil/ Condensate 0 0 0 | Plant Prod./ Other | Gas | 0 0 0 | PRODUCTION TAXES - \$ |
| Year | Oil/Condensate | 534,000 COMM OFFI Plant P | om roducts | RE GROSS RE | Other Other | 0 | Total 0 | PRO Oil/ Condensate 0 0 0 | Plant Prod./ Other | Gas | 0 0 0 | PRODUCTION TAXES - \$ |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.

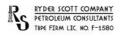


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A- 3 (BP3) (J4) OIL LEASE PROVED BEHIND PIPE

| | | | R | EVENUE INTE | REST | | PRO | DOUCT PRICES | 3 | | DISCOUNT | TED |
|-----------------------------|------------------------|---|----------------------------|---------------------------|----------------|------------------------|-----------------|-----------------------------|------------------------------|-----------------------|------------------------------|-----------------------|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oi (S | /Cond (/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | JRE NET IN | |
| INITIAL FINAL REMARKS | RECOM | 0.00000000 0.00000000 MPLETION OC | CURS AFTER FI | ELD ECONOM | IIC LIFE. | | | | | 10.0 15.0 20.0 | 00 % 00 % 00 % 00 % | 0 0 0 0 |
| | | ESTIMA | ATED 8/8THS PR | RODUCTION | | c | OMPANY NE | T PRODUCTIO | N | AVE | ERAGE PR | ICES |
| | | Oil/Cond. (Barrels) | Plant Product (Barrels) | s Ga (MM | | Oil/Cond. (Barrels) | | Products S irrels) | ales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| Sub-Total | | 0 | | 0 | 0 | | 0 | 0 | 0 | 0.00 | 0.0 | 0.0 |
| Remainder | | 0 | | 0 | 0 | | 0 | 0 | 0 | 0.00 | 0.0 | 0.0 |
| Total Future | | 0 | | 0 | 0 | | 0 | 0 | 0 | 0.00 | 0.0 | 0.0 |
| Cumulative Ultimate | | 0 | | 0 | 0 | | | GAS VOLUMES AGE = 20.00% | S ACCOUNT FOR | SURFACE LOS | SES, | |
| _ | | | PANY FUTURE | | NUE (FGR) - \$ | | | | RODUCTION TA | XES - \$ | | GR AFTER |
| Year | From Oil/Condensate | | om Products | From Gas | Other | | Total | Oil/ Condensate | Plant Prod./ Other | Gas | | ODUCTION AXES - \$ |
| Sub-Total Remainder | | 0 0 | 0 | 0 | | 0 | (| | 0 0 | | 0 0 | 1 |
| Total Future | | 0 | 0 | 0 | | ő | ì | 0 | 0 (|) | 0 | |
| - | Operating | Ad Valo | | uctions - \$ velopment | | | | - — | FUTURE NET IN Undiscounte | | | - \$ scounted |
| Year | Costs | Taxe | | Costs | Other | | Total | Ann | | Cumulative | | 10.00 % |
| Year _ | Costs | Taxe | es | Costs | Other | | Total | Ann | oual | Cumulative | | 2 |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
|--------------|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| | | | | | | | | |

Life of evaluation is: 0.00 years.

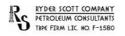


Life of evaluation is: 3.92 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A- 4 (I-I2) OIL LEASE PROVED PRODUCING

| | 295 OCS 05646 #A | - 4 (I-I2) | (Gotos | | | | | | | | Р | RODUCING | |
|--|-------------------------|-----------------------|--------------------------|--------------------------|---------------------------|------------|----------------------------|---------------------|--------------------|--------------------------|-------------------------|---|---|
| | E | pense | Oil/ | /ENUE INTERE Plant | | | Oil/Cond | Р | It. Prod. | Gas | | DISCOUNT URE NET INC | COME - \$ |
| NITIAL FINAL REMARKS | 0.0 | 7083330 7083330 | 0.04558557 0.05902774 | 0.05902770 0.05902770 | Gas 0.05525 0.05902 | 883 774 | (\$/bbl) 39.41 39.41 | | 14.33 14.33 | (\$/Mcf) 1.94 1.94 | 5. 10. 15. 20. | POUNDED N .00 % .00 % .00 % .00 % | 129,44 120,20 112,26 105,37 99,35 |
| | | | | | | | | | | | | | |
| | umber Oil/ | ESTIMAT Cond. | Plant Products | DUCTION Gas | | Oil/Con | | Ant Pro | RODUCTION | es Gas (A) | Oil/Cond. | Pit Prod. | CES Gas |
| Year of | | arrels) | (Barrels) | (MMcf) | | (Barrel | | (Barre | ls) | (MMcf) | (\$/bbl) | (\$/bbl) | (\$/Mcf) |
| 2021 | 1 | 20,869 | 1,316 | | 38 | -00 | 1,232 | | 78 | 2 | 39.41 | 14.33 | |
| 2022 2023 | 1 | 17,136 14,072 | 1,081 | | 31 25 | | 1,012 831 | | 64 52 | 1 | 39.41 39.41 | 14.33 14.33 | |
| 2024 | 1 | 10,677 | 673 | | 19 | | 630 | | 40 | 1 | 39.41 | 14.33 | 1.1 |
| Sub-Total Remainder Total Future | | 62,753 0 62,753 | 3,957 (3,957 | 1 | 113 0 113 | | 3,704 0 3,704 | | 234 0 234 | 5 0 5 | 39.41 0.00 39.41 | 14.33 0.00 14.33 | 0.0 |
| Cumulative | | 1,193,536 | | | 2,236 | | | NET GA | IS VOLUMES A | ACCOUNT FOR | | | |
| Iltimate | | 1,256,289 | 3,957 | | 2,349 | | SH | RINKAG | E = 20.00% | | | | |
| _ | | | ANY FUTURE GE | | E (FGR) - \$ | | | | | DUCTION TAX | (ES - \$ | | RAFTER |
| Year | From Oil/Condensate | From Plant Pro | | From Gas | Other | | Total | | Oil/ Condensate | Plant Prod./ Other | Gas | | DUCTION XES - \$ |
| 2021 | 48,541 | | 1,114 | 3,444 | | 0 | 5 | 3,099 | 0 | 0 | | 0 | 53,09 |
| 2022 | 39,860 32,731 | | 914 751 | 2,827 2,321 | | 0 | | 3,601 5,803 | 0 | 0 | | 0 | 43,60 35,80 |
| 2024 | 24,834 | | 569 | 1,761 | | 0 | | 7,164 | Ō | ō | | 0 | 27,16 |
| Sub-Total Remainder Total Future | 145,966 0 145,966 | | 3,348 0 3,348 | 10,353 0 10,353 | | 0 0 0 | | 9,667 0 9,667 | 0 0 0 | 0 | ř. | 0 0 0 | 159,66 159,66 |
| | | | | | | | | | | | | | |
| _ | Operating | Ad Valor | DEDU | CTIONS - \$ lopment | | | | | F | Undiscounter | | | counted |
| Year | Costs | Taxes | | osts | Other | | Total | | Annu | | Cumulative | | 10.00 % |
| 2021 | 4,250 | 0 0000 | 0 | 0 | | 906 | | 5,156 | | 47,943 | 47,94 | | 45,80 |
| 2022 | 4,250 4,250 | | 0 | 0 | | 744 610 | | 4,994 4,860 | | 38,608 30,942 | 86,55 117,45 | | 33,53 24,43 |
| 2023 | 3,896 | | 0 | 0 | | 463 | | 4,359 | | 22,805 | 140,2 | | 16,43 |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

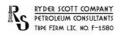


Life of evaluation is: 10.33 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A- 4 (BP1) (K44) OIL LEASE PROVED BEHIND PIPE

| | | | PRODUCT PRICES DISCOUR | | | | | | | | | |
|--|--|----------------------------------|---|--|---|----------------------|---|------------------------------|--|---|---|---|
| | | | | | ST | | | | | FIIT | DISCOUNTE URE NET INC | |
| | | erest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | POUNDED M | |
| INITIAL FINAL REMARKS | 0.0 | 7083330 7083330 ETION COST | 0.05902774 0.05902774 SHOWN AS D | 0.05902770 0.05902770 EVELOPMENT 0 | 0.05902774 0.05902774 COST. | 39 39 | | 14.33 14.33 | 1.94 1.94 | 10. 15. 20. | 00 % 00 % 00 % 00 % | 802,005 600,606 456,983 352,656 275,592 |
| | | ESTIMATI | ED 8/8THS PRO | DDUCTION | | COMPA | NY NET | PRODUCTION | | AV | ERAGE PRIC | CES |
| | lumber Oil/C f Wells (Bar | Cond. rrels) | Plant Products (Barrels) | Gas (MMcf) | | Cond. I | Plant Pro | | es Gas (A) MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | | 0 | 0 | 0 | (Daire | 0 | 0 | 0.00 | 0.00 | |
| 2022 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2023 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2024 | 1 | 19,666 190,802 | 1,44 14,00 | | 41 400 | 1,161 11,263 | | 85 827 | 2 19 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2026 | i | 127,265 | 9.34 | | 267 | 7.512 | | 552 | 13 | 39.41 | 14.33 | 1.9 |
| 2027 | 1 | 84,886 | 6,23 | 2 | 178 | 5,011 | | 368 | 8 | 39.41 | 14.33 | 1.9 |
| 2028 | 1 | 56,619 | 4,15 | | 119 | 3,342 | | 245 | 6 | 39.41 | 14.33 | |
| 2029 | 1 | 37,765 | 2,77 | | 79 | 2,229 | | 164 | 4 | 39.41 | 14.33 | 1.9 |
| 2030 2031 | 1 | 25,189 6,006 | 1,84 44 | | 53 13 | 1,487 355 | | 109 26 | 2 | 39.41 39.41 | 14.33 14.33 | |
| 2001 | ., | 0,000 | | | 15 | 333 | | 20 | | 33.41 | 14.55 | 1.5 |
| Sub-Total Remainder | | 548,200 | 40,24 | 9 | 1,150 | 32,359 | | 2,376 | 54 0 | 39.41 0.00 | 14.33 0.00 | |
| otal Future | | 548,200 | 40,24 | 9 | 1,150 | 32,359 | UNETC | 2,376 AS VOLUMES A | 54 | 39.41 | 14.33 | |
| Cumulative Ultimate | | 548,200 | 40,24 | 9 | 1,150 | | | GE = 20.00% | | | | |
| _ | From | From | | From | E (FGR) - \$ | | _ | Oil/ | Plant Prod./ | ES - \$ | | RAFTER |
| | Oil/Condensate | Plant Pro | ducts | Gas | Other | Total | | Condensate | Other | Gas | TA | XES - \$ |
| 2021 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0 | | 0 | (|
| 2022 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0 | | 0 | |
| 2023 2024 | 45.745 | | 1.222 | 3,778 | 0 | | 50,744 | 0 | 0 | | 0 | 50.74 |
| 2025 | 443,814 | | 11,851 | 36,650 | o | | 92,315 | 0 | 0 | | o | 492,31 |
| 2026 | 296,025 | | 7,905 | 24,446 | 0 | | 28,376 | 0 | 0 | | 0 | 328,370 |
| 2027 | 197,449 | | 5,272 | 16,305 | 0 | | 19,027 | 0 | 0 | | 0 | 219,02 |
| 2028 | 131,699 | | 3,517 | 10,876 | 0 | | 46,092 | 0 | 0 | | 0 | 146,092 |
| 2029 | 87,844 | | 2,346 | 7,254 | 0 | | 97,444 | 0 | 0 | | 0 | 97,44 |
| 2030 2031 | 58,592 13,971 | | 1,565 373 | 4,839 1,154 | 0 | | 64,995 15,498 | 0 | 0 | | 0 | 64,999 15,499 |
| | | | | | | | | | | | | |
| Sub-Total | 4 275 420 | | 34.050 | 105 202 | i a | | 14 400 | A 1 | | | 0 | 1 444 404 |
| Remainder | 1,275,139 0 | | 34,050 0 | 105,302 0 | 0 | | 14,490 0 | 0 | 0 | | 0 | 100000000000000000000000000000000000000 |
| Remainder | | | | | | | | | | | | 1,414,49((1,414,49(|
| Remainder | 0 | Ad Valore | 0 34,050 DEDU | 0 | 0 | | 0 | 0 | 0 | | 0 0 RE TAXES - 1 | 1,414,49 |
| Remainder | 1,275,139 | Ad Valore Taxes | 0 34,050 DEDU | 0 105,302 CTIONS - \$ | Other | | 0 | 0 | 0 0 ITURE NET INC | | 0 0 RE TAXES - S | 1,414,49 \$ |
| Year | 0 1,275,139 Operating Costs 0 | | 0 34,050 DEDU | 105,302 CCTIONS - \$ elopment Costs 0 | Other 0 | 1,4 | 014,490 | 0 0 FU | Undiscounted 0 | 1 | 0 0 RE TAXES - 5 Disc @ 1 | 1,414,49 \$ counted 0.00 % |
| Year 2021 | Operating Costs 0 0 | | 0 34,050 DEDU | 105,302 ICTIONS - \$ elopment Costs 0 0 | Other 0 | 1,4 | 014,490 | 0 0 FU | Undiscounted of 0 | 1 | 0 0 0 RE TAXES - 5 Disc @ 1 0 | 1,414,49 \$ counted 0.00 % |
| Year 2021 2022 2023 | Operating Costs 0 0 0 | | 0 34,050 m DEDU m Dev | 0 105,302 CCTIONS - \$ Belopment Costs 0 0 | Other 0 0 0 0 | 1,4 | 014,490 | FU Annua | Undiscounted of 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | I Cumulative | 0 0 0 RE TAXES - S Disc @ 1 0 0 | 1,414,49 |
| Year 2021 2022 2023 2024 | Operating Costs 0 0 0 0 0 354 | | 0 34,050 m DEDU m Dew 0 0 0 | 0 105,302 CCTIONS - \$ elopment Costs 0 0 0 269,167 | Other 0 0 0 0 994 | Total | 0 14,490 0 0 0 0 70,514 | Fu Annua | Undiscounted of 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Cumulative | 0 0 0 RE TAXES - S Disc @ 1 0 0 | 1,414,49 \$ xounted 0.00 % |
| Year 2021 2022 2023 | Operating Costs 0 0 0 | | 0 34,050 m DEDU m Dev | 0 105,302 CCTIONS - \$ Belopment Costs 0 0 | Other 0 0 0 0 | Total | 014,490 | FU Annua | Undiscounted of 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | I Cumulative | 0 0 0 RE TAXES - S Disc @ 1 0 0 0 | 1,414,49 \$ counted 0.00 % -152,91 312,68 |
| Year 2021 2022 2023 2024 2025 | Operating Costs 0 0 0 354 4,250 | | 0 34,050 DEDU m Deve 0 0 0 0 | 0 105,302 CCTIONS - S elopment Costs 0 0 0 269,167 | Other 0 0 0 0 994 9,639 | Total | 0 14,490 0 0 0 0 70,514 13,889 | FU Annua | 0 0 Undiscounted 0 0 0 219,770 | -219,77 258,65 | 0 0 0 O O O O O O O O O O O O O O O O O | 1,414,496 \$ counted 0.00 % -152,916 312,684 188,762 |
| Year 2021 2022 2024 2025 2026 2027 2028 | 0 1,275,139 Operating Costs 0 0 0 354 4,250 4,250 4,250 4,250 | | DEDU M Devel 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 0 105,302 ICTIONS - \$ elopment Costs 0 0 0 269,167 0 0 0 | Other 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Total | 0 0 0 0 0 0 070,514 13,889 10,679 8,538 7,110 | Fu Annua | 0 0 Undiscounted 0 0 0 219,770 478,426 317,696 210,489 | -219,77 258,65 576,35 786,84 925,82 | 0 0 0 RE TAXES - S Disc @ 1 0 0 0 0 0 70 56 52 41 | 1,414,490 5 counted 0.00 % -152,910 312,684 188,761 113,690 68,249 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 | 0 1,275,139 Operating Costs 0 0 0 354 4,250 4,250 4,250 4,250 4,250 | | 0 34,050 DEDU m Deve 0 0 0 0 0 0 | 0 105,302 | Other 0 0 0 0 994 9,639 6,429 4,286 2,860 1,908 | Total | 0 0 0 0 0 070,514 13,889 10,679 8,538 7,110 6,158 | Fu Annua | 0 0 Undiscounted 0 0 219,770 278,426 317,696 210,489 138,981 91,286 | -219,77 258,65 576,33 786,84 925,82 1,017,10 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,414,494 \$ counted 0.00 % |
| 2021 2022 2023 2024 2025 2026 2027 2028 | 0 1,275,139 Operating Costs 0 0 0 354 4,250 4,250 4,250 4,250 | | DEDU M Devel 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 0 105,302 ICTIONS - \$ elopment Costs 0 0 0 269,167 0 0 0 | Other 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Total | 0 0 0 0 0 0 070,514 13,889 10,679 8,538 7,110 | Fu Annua | 0 0 Undiscounted 0 0 0 219,770 478,426 317,696 210,489 | -219,77 258,65 576,35 786,84 925,82 | 0 0 0 0 Disc. 2 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,414,49 \$ counted 0.00 % -152,91 312,68 188,76 113,69 68,24 40,75 24,14 |
| Year | 0 1,275,139 Operating Costs 0 0 0 0 354 4,250 4,250 4,250 4,250 4,250 4,250 1,417 | | DEDU DEVA DEVA DEVA DEVA DEVA DEVA DEVA DEVA | 0 105,302 SICTIONS - \$ Biopment Costs 0 0 0 269,167 0 0 0 0 | Other 0 0 0 9 4 9,639 6,429 4,288 2,860 1,908 1,273 303 | Total | 0 0 0 0 0 0 70,514 13,889 10,679 8,538 7,110 6,158 5,523 1,720 | Fu Annua | 0 0 INTURE NET INCURING THE NET INCURING | -219,77 258,65 576,34 786,84 925,82 1,017,11 | 0 0 0 0 Disc. 2 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,414,496 \$ counted 0.00 % 1 152,916 312,684 188,76: 113,682,444 40,75-24,144 5,23: |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | 0 1,275,139 Operating Costs 0 0 0 354 4,250 4,250 4,250 4,250 4,250 4,250 | | 34,050 DEDU M Deve | 0 105,302 ICTIONS - \$ alopment Costs 0 0 269,167 0 0 0 0 0 0 | Other 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Total | 0 0 0 0 0 70,514 13,889 10,679 8,538 7,110 6,158 5,523 | Fu Annua | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | -219,77 258,65 576,34 786,84 925,82 1,017,11 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,414,490 \$ counted |



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 07780 #A-10 ST (L20)

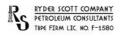
PROVED

| | | | REV | NUE INTERES | т | | PROD | ICT PRICES | | | DISCO | UNTED | |
|-----------------------------|-----------------------|------------------------|-----------------------------|----------------------|------------|------------------------|------------------------|---------------------------|-----------------------|-----------------------|----------------------|---------------------|------------------|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Р | t. Prod. \$/bbl) | Gas (\$/Mcf) | | | T INCOME | |
| INITIAL FINAL REMARKS | NO RE | 0.00000000 | ERVES ASSIGNED. | 8 | | | | _ | | | 00 % 00 % 00 % | | 0 0 0 0 |
| | | ESTIMA | TED 8/8THS PROD | UCTION | | COMP | ANY NET I | RODUCTION | | AVE | RAGE | PRICES | |
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | | Oil/Cond. (Barrels) | Plant Pro (Barre | lucts Sale | es Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Pri (\$/bt | | Gas (Mcf) |
| | | | | | | | | | | | | | |
| Sub-Total Remainder | | 0 | 0 0 | | 0 | 0 0 | | 0 | 0 | 0.00 0.00 | | 0.00 0.00 | 0.00 0.00 |
| Total Futur | | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | | 0.00 | 0.00 |
| Cumulative Ultimate | | 12,110 12,110 | 0 | | 608 608 | | (A) NET GA SHRINKAG | S VOLUMES A E = 20.00% | DCOUNT FOR | SURFACE LOS | SES, | | |
| | | | PANY FUTURE GRO | | (FGR) - \$ | | | | DUCTION TAX | (ES - \$ | _ 1 | FGR AF | |
| Year | From Oil/Condensat | | | rom Gas | Other | Tota | ıl | Oil/ Condensate | Plant Prod./ Other | Gas | | PRODUC | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| Sub-Total Remainder | | 0 0 | 0 | 0 | | 0 | 0 | 0 | 0 | i i | 0 0 | | 0 |
| | | | 0 0 0 | | | | 0 0 0 | | | i i | | | |
| Remainder | | 0 | 0 0 DEDUCT | 0 0 TIONS - \$ | | 0 | 0 | 0 | 0 | COME BEFORE | 0 | ES - \$ Discount | 0 |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.

173,826 0 173,826

218,214



Sub-Total Remainder Total Future

Life of evaluation is: 4.08 years.

14,167 0 14,167

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA

OIL LEASE

| FIELD | WOOD E | NERGY LLC S 07780 #A- | SHORE LA C - OPERAT IO ST (BP2) | OR (L28) | | | | | | | | | | P | IL LEASE ROVED EHIND PIPE | |
|--|--------------------|--------------------------|---------------------------------------|-----------------------------|-----------------------|---------------------------------------|-----------------------------|-----------|----------------------|-------------------------|---------------------------|--------------------|--------------------|------------------------|--------------------------------------|---|
| | | - | | 011 | REVE | NUE INTERE | ST | | 0.110 | | UCT PRICES | | | FUT | DISCOUNTE URE NET INC | |
| | | Inte | ense erest | Oil/ Condens | ate | Plant Products | Gas | | Oil/Cond (\$/bbl) | <u> </u> | lt. Prod. (\$/bbl) | Gar (\$/M | :f) | | POUNDED M | |
| NITIAL FINAL REMARKS | | | 083330 083330 TION COST | 0.05902 0.05902 SHOWN | 2774 | 0.05902770 0.05902770 LOPMENT (| 0.05902 0.05902 COST. | | | 9.41 9.41 | 14.33 14.33 | | 1.97 1.97 | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 194,120 173,820 156,563 141,750 128,960 |
| | | | ESTIMAT | ED 8/8TH | IS PRODU | ICTION | 2000 | | COMP | ANY NET | PRODUCTIO | N | - | AV | ERAGE PRIC | ES |
| | Number of Wells | Oil/C (Bar | | Plant Pro (Barn | | Gas (MMcf) | | Oil/C | | Plant Pro (Barre | | ales Gas (MMcf) | (A) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | | 12,952 | | 1,475 | 4.5 | 42 | 100 | 765 | | 87 | (8) | 2 | 39.41 | 14.33 | 1.9 |
| 2022 | 1 | | 42,241 | | 4,809 | | 137 | | 2,493 | | 284 | | 6 | 39.41 | 14.33 | 1.9 |
| 2023 2024 | 1 | | 30,257 21,674 | | 3,445 2,468 | | 98 71 | | 1,786 | | 203 146 | | 5 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2025 | 1 | | 776 | | 88 | | 3 | | 46 | | 5 | | 0 | 39.41 | 14.33 | 1.9 |
| Sub-Total Remainder Otal Future | | | 107,900 0 107,900 | | 12,285 0 12,285 | | 351 0 351 | | 6,369 0 6,369 | | 725 0 725 | | 17 0 17 | 39.41 0.00 39.41 | 14.33 0.00 14.33 | 1.5 0.6 1.5 |
| Cumulative Ultimate | | | 107,900 | | 0 12,285 | | 0 351 | | | | AS VOLUMES GE = 20.00% | | | | | |
| _ | Fre | | Fron | n | Fre | | | | | _ | Oil/ | | Prod./ | | PRO | AFTER DUCTION |
| Year | Oil/Con | densate | Plant Pro | | G | | Other | | Tot | | Condensate | _ | her | Gas | TA | XES-\$ |
| 2021 | | 30,128 98,254 | | 1,248 4,069 | | 3,912 12,757 | | 0 | | 35,287 115,079 | | 0 | 0 | | 0 | 35,28 115,07 |
| 2023 | | 70,380 | | 2,914 | | 9,138 | | 0 | | 82,433 | | 0 | 0 | | o | 82.43 |
| 2024 | | 50,414 | | 2,088 | | 6,545 | | 0 | | 59,047 | | 0 | 0 | | 0 | 59,04 |
| 2025 | | 1,804 | | 75 | | 234 | | 0 | | 2,113 | | 0 | 0 | | 0 | 2,11 |
| Sub-Total Remainder Fotal Future | | 250,980 0 250,980 | | 10,393 0 10,393 | | 32,586 0 32,586 | | 0 0 | | 293,959 0 293,959 | | 0 | 0 0 | | 0 0 0 | 293,95 293,95 |
| otal ruture | | 250,500 | | 10,353 | | | | v | | 293,939 | | | | | | |
| | Onei | rating | Ad Valore | em | Develop | | | | | - | | | NET INC counted | OME BEFOR | RE TAXES - S | ounted |
| Year | Co | | Taxes | | Cost | | Other | | Tota | E | Ann | | | umulative | | 0.00 % |
| 2021 | | 1,062 | | 0 | | 53,125 | | 015 | 7720 | 55,202 | 110 | -19,915 | | -19,9 | | -18,90 |
| 2022 | | 4,250 | | 0 | | 0 | 3, | 309 | | 7,559 | | 107,520 | ř. | 87,6 | | 93,48 |
| 2023 | | 4,250 | | 0 | | 0 | | 370 | | 6,620 | | 75,812 | | 163,4 | | 59,92 |
| 2024 2025 | | 4,250 354 | | 0 | | 0 | 1,0 | 698 61 | | 5,948 415 | | 53,099 1,698 | | 216,5° 218,2° | | 38,16 |
| 2025 | | 354 | | · | | • | | 61 | | 415 | | 1,698 | | 218,2 | 14 | 1,1 |

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

8,453 0 8,453

75,745

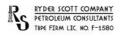
75,745

218,214

218,214

53,125

0 53,125



Life of evaluation is: 10.17 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 07780 #A-10 ST (BP3) (K16) OIL LEASE PROVED BEHIND PIPE

| | 295 OCS 07780 #A- | | (16) | | | | | | | | EHIND PIPE | |
|--|--|---------------------|-------------------------------|---|---|-----------------------|---|-------------------------------|---|--|--|---|
| | | | | ENUE INTERES | ST | | | DUCT PRICES | | FIIT | DISCOUNTE URE NET INC | |
| | Exc Inte | erest Cond | Oil/ ensate | Plant Products | Gas | Oil/Co (\$/bb | nd ii) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | POUNDED M | |
| NITIAL FINAL REMARKS | 0.07 | | 902774 902774 WN AS DEV | 0.05902770 0.05902770 /ELOPMENT C | 0.05902774 0.05902774 OST. | | 39.41 39.41 | 14.33 14.33 | 1.97 1.97 | 10. 15. 20. | .00 % .00 % .00 % .00 % | 503,976 376,379 285,376 219,319 170,609 |
| | · | ESTIMATED 8 | | | | | | PRODUCTION | | | ERAGE PRIC | |
| | umber Oil/C Wells (Bar | | Products Barrels) | Gas (MMcf) | 0 | iil/Cond. Barrels) | Plant Pr (Bar | oducts Sal | es Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2022 | 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2023 2024 | 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2025 | 1 | 136.132 | 9,091 | | 260 | 8.036 | | 537 | 12 | 39.41 | 14.33 | 1.9 |
| 2026 | 1 | 95,127 | 6,353 | | 182 | 5,615 | | 375 | 9 | 39.41 | 14.33 | 1.9 |
| 2027 | 1 | 59,675 | 3,985 | | 114 | 3,522 | | 235 | 5 | 39.41 | 14.33 | 1.9 |
| 2028 | 1 | 37,435 | 2,500 | | 71 | 2,210 | | 148 | 3 | 39.41 | 14.33 | 1.9 |
| 2029 | 1 | 23,484 | 1,568 | | 45 | 1,386 | | 93 | 2 | 39.41 | 14.33 | 1.9 |
| 2030 2031 | 1 | 14,732 1,315 | 984 88 | | 28 | 870 78 | | 58 | 1 0 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2001 | 29 | 1,515 | | | | 70 | | , | • | 33.41 | 14.55 | 1.0 |
| Sub-Total Remainder | | 367,900 0 | 24,570 0 | | 702 0 | 21,716 | | 1,450 0 | 33 0 | 39.41 0.00 | 14.33 0.00 | 1.9 0.0 |
| Total Future | | 367,900 | 24,570 | | 702 | 21,716 | | 1,450 | 33 | 39.41 | 14.33 | 1.9 |
| Cumulative Ultimate | | 0 367,900 | 0 24,570 | | 0 702 | | | GAS VOLUMES A IGE = 20.00% | CCOUNT FOR | SURFACE LO | SSES, | |
| | | COMPANY F | UTURE GR | OSS REVENUE | E (FGR) - \$ | | | PRO | DUCTION TAX | ES-\$ | FGF | AFTER |
| - | From | From | | rom | 1,, | | - 10 | Oil/ | Plant Prod./ | | | DUCTION |
| Year (| Oil/Condensate | Plant Products | | Gas | Other | T | otal | Condensate | Other | Gas | | XES-\$ |
| 2021 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2022 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2023 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | 10 |
| 2024 2025 | 0 | 7.6 | 0 | 0 24.115 | | 0 | 0 348,454 | 0 | 0 | | 0 | 348.45 |
| 2025 | 316,648 221,269 | 5.3 | | 16.851 | | 0 | 243,494 | 0 | 0 | | 0 | 243,49 |
| 2027 | 138,807 | 3,3 | | 10,571 | | 0 | 152,749 | 0 | 0 | | 0 | 152,749 |
| 2028 | 87,077 | 2,1 | | 6,631 | | 0 | 95,823 | 0 | 0 | | 0 | 95,82 |
| 2029 | 54,625 | 1,3 | | 4,160 | | 0 | 60,112 | 0 | 0 | | 0 | 60,112 |
| 2030 | 34,268 | 8 | 32 | 2,610 | | 0 | 37,710 | 0 | 0 | | 0 | 37,710 |
| 2031 | 3,059 | | 74 | 233 | | 0 | 3,367 | 0 | 0 | | 0 | 3,36 |
| | | | | | | | | | | | | |
| Sub-Total | 855,753 | 20,7 | | 65,171 | | 0 | 941,709 | 0 | 0 | | 0 | 941,70 |
| Remainder | 855,753 0 855,753 | 20,7 20,7 | 0 | 65,171 0 65,171 | | 0 0 0 | 941,709 0 941,709 | 0 0 | 0 0 0 | | 0 0 0 | 941,709 941,709 |
| Sub-Total Remainder Total Future | 0 | | DEDUC: | 0 | | 0 | 0 | 0 | 0 | | 0 0 RE TAXES - 1 | 941,70 |
| Remainder | 855,753 | 20,7 | DEDUC: | 0 65,171 TIONS - \$ | Other | 0 | 941,709 | 0 | 0 0 JTURE NET INC Undiscounted | | 0 0 RE TAXES - S | 941,709 |
| Year 2021 | Operating Costs 0 | Ad Valorem Taxes | DEDUC Develo | 0 65,171 TIONS - \$ ppment sts | 0 | 0 0 | 0 941,709 otal 0 | 0 0 FL | Undiscounted al 0 | | 0 0 RE TAXES - S Disc @ 1 | 941,709 sounted 0.00 % |
| Year 2021 | 0 855,753 Operating Costs 0 0 | Ad Valorem Taxes | DEDUC: | 0 65,171 TIONS - \$ Dependent sets | 0 | 0 0 | 0 941,709 otal 0 | 0 0 FL | UTURE NET INC Undiscounted al 0 0 | | 0 0 0 RE TAXES - 3 Disc | 941,709 941,709 941,709 941,709 |
| Year 2021 2022 2023 | 0 855,753 Operating Costs 0 0 0 | Ad Valorem Taxes | DEDUC' Develo | 0 65,171 TIONS - \$ ppment ssts 0 0 | 0 | | 0 941,709 | 0 0 FL | Undiscounted al C | | 0 0 0 RE TAXES - S Disc @ 1 0 0 | 941,709 6 ounted 0.00 % |
| Year 2021 2022 2023 2024 | Operating Costs 0 0 0 0 0 0 0 | Ad Valorem Taxes | DEDUC' Develo | 0 65,171 TIONS - \$ ppment ssts 0 0 0 | 0 0 0 | | 0 941,709 | Pt Annua | Undiscounted at C | I Cumulative | 0 0 0 RE TAXES - 5 Disc @ 1 0 0 | 941,709 0 ounted 0.00 % |
| Year 2021 2022 2023 2024 2025 | Operating Costs 0 0 0 0 3,896 | Ad Valorem Taxes | DEDUC' Develo | 0 65,171 TIONS - \$ ppment sts 0 0 0 0 212,500 | 0 0 0 0 6,256 | | 0 941,709 otal 0 0 0 0 222,651 | Pt Annua | UTURE NET INC Undiscounted al 0 0 0 125,803 | Cumulative | 0 0 0 RE TAXES - 3 Disc @ 1 0 0 0 | 941,709 ounted 0.00 % |
| Year 2021 2022 2023 2024 2025 2026 | Operating Costs 0 0 3,896 4,250 | Ad Valorem Taxes | DEDUC Develo Co | 0 65,171 TIONS - \$ popment sists 0 0 0 212,500 0 | 0 0 0 0 6,256 4,371 | To | 0 941,709 otal 0 0 0 0 222,651 8,621 | O O O | 0 0 Undiscounted al 0 0 0 0 125,803 234,873 | 125,88 360,65 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 941,709 ounted 0.00 % |
| Year 2021 2022 2023 2024 2025 2026 2027 | Operating Costs 0 0 0 0 0 3,896 4,250 4,250 | Ad Valorem Taxes | DEDUC Develo Co | 0 65,171 TIONS - S poment ssts 0 0 0 0 212,500 0 | 0 0 0 6,256 4,371 2,742 | To | 0 941,709 otal 0 0 0 222,651 8,621 6,992 | O O O | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 125,86 360,63 506,43 | 0 0 0 RE TAXES - 9 0 0 0 0 0 0 0 0 0 0 0 3 3 75 3 3 3 | 941,709 ounted 0.00 % 75,05 139,62: 78,77 |
| Year 2021 2022 2024 2025 2026 2027 2028 | Operating Costs 0 0 0 0 0 0 3,896 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUC: Develo Co | 0 65,171 TIONS - \$ ppment sts 0 0 0 0 0 212,500 0 | 0 0 0 0 6,256 4,371 2,742 1,720 | | 0 941,709 otal 0 0 0 0 222,651 8,621 6,992 5,970 | O O O | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 125,88 360,63 596,24 | 0 0 0 PRE TAXES - 5 Disc @ 1 0 0 0 0 0 0 0 0 3 75 33 85 | 941,709 counted 0.00 % 75,05° 139,62° 78,77° 44,141 |
| Year 2021 2022 2023 2024 2025 2026 2027 | Operating Costs 0 0 0 3,896 4,250 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUC: Develc Co | 0 65,171 TIONS - \$ ppment sts 0 0 0 0 212,500 0 0 | 0 0 0 0 6,256 4,371 2,742 1,720 1,079 | | 0 941,709 ottal 0 0 0 222,651 8,621 6,992 5,970 5,329 | O O O | 0 0 0 Undiscounted at 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 125,84 360,6: 506,4: 596,24 651,04 | 0 0 0 RE TAXES -: Disc @ 1 0 0 0 0 0 0 0 0 3 3 3 8 5 6 8 | 941,709 3 ounted 0.00 % 75,05 139,62: 78,77: 44,141 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 | Operating Costs 0 0 0 0 0 0 3,896 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUC: Develc Co | 0 65,171 TIONS - \$ ppment sts 0 0 0 0 0 212,500 0 | 0 0 0 0 6,256 4,371 2,742 1,720 | To | 0 941,709 otal 0 0 0 0 222,651 8,621 6,992 5,970 | O O O | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 125,88 360,63 596,24 | 0 0 0 EE TAXES - : Disc @ 1 0 0 0 0 0 0 3 75 33 85 68 51 | 941,709 counted 0.00 % 75,05° 139,62° 78,77° 44,141 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | Operating Costs 0 0 0 0 3,896 4,250 4,250 4,250 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUC Develc Co | 0 65,171 TIONS - \$ ppment sts 0 0 0 0 212,500 0 0 0 | 0 0 0 6,256 4,371 2,742 1,720 1,079 | To | 0 941,709 0 0 0 222,651 8,621 6,992 5,970 5,329 4,927 | Pt Annua | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 125,81 360,6: 506,4: 596,2: 651,01 683,8: | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 941,709 sounted 0.00 % 75,05: 139,62: 78,77: 44,141 24,47: 13,311 |

RYDER SCOTT COMPANY PETROLEUM CONSULTANTS TBPE FIRM LIC. NO. F-1580

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 07780 #A-10 ST (BP4) (K40) OIL LEASE PROVED BEHIND PIPE

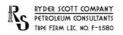
| | | | | REVE | NUE INTERES | ST | | | PROD | UCT PRICES | | | DISCOUNT | |
|-----------------------------|--------------------|--|----------------------|------------|--------------------------|------------------------|------------------------|--------------|--------------------|---------------------------|------------------------|-------------------------|----------------------------------|--|
| | | Expense Interest | Oil/ Condensa | ate | Plant Products | Gas | C | (\$/bbl) | F | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET IN | |
| INITIAL FINAL REMARKS | | 0.0708333 0.0708333 RECOMPLETION (| 0.05902 1 0.05902 | 774 774 | 0.05902770 0.05902770 | 0.0590277 0.0590277 | 4 | 39.4 39.4 | 1 — | 14.33 14.33 | 1.97 1.97 | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | 79,151 47,704 29,418 18,525 11,892 |
| | | EST | IMATED 8/8TH | S PROD | UCTION | | | COMPAN | Y NET | PRODUCTION | v | AV | ERAGE PRI | CES |
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Pro (Barre | | Gas (MMcf) | | Oil/Cond. (Barrels) | Р | lant Pro (Barre | | ales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | | 0 | 0 | | | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2022 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2023 2024 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2025 | o | | 0 | o | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2026 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2027 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2028 2029 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2029 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2031 | 1 | 41,9 | (17 <u>0</u> 7) | 3,229 | | 92 | 2 | ,475 | | 191 | 4 | 39.41 | 14.33 | |
| 2032 | 1 | 21,0 | 65 | 1,622 | | 46 | 1 | ,243 | | 96 | 2 | 39.41 | 14.33 | 3 1.97 |
| | | | | | | | | | | | | | | |
| Sub-Total Remainder | | 63,0 | 0 | 4,851 | | 139 | 3 | 3,719 0 | | 286 | 7 | 39.41 0.00 | 14.33 | |
| Total Future | , | 63,0 | | 4,851 | | 139 | 3 | 3,719 | | 286 | 7 | 39.41 | 14.33 | |
| Cumulative Ultimate | | 63,0 | 0 | 0 4,851 | | 0 139 | | | | AS VOLUMES GE = 20.00% | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | co | OMPANY FUTU | IRE GRO | SS REVENUE | (FGR) - \$ | | | | PR | ODUCTION TAX | ES - \$ | FG | RAFTER |
| 0. | | om | From | | rom | | | | 100 | Oil/ | Plant Prod./ | | | DUCTION |
| Year | Oil/Con | | nt Products | | Gas | Other | | Total | - | Condensate | Other | Gas | | AXES - \$ |
| 2021 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2022 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2024 | | 0 | 0 | | 0 | | 0 | | 0 | Č | | | 0 | 0 |
| 2025 | | 0 | 0 | | 0 | | 0 | | 0 | Ċ | | | 0 | 0 |
| 2026 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2027 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2028 2029 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2030 | | 0 | 0 | | 0 | | 0 | | 0 | Č | | | 0 | 0 |
| 2031 | | 97,544 | 2,732 | | 8,565 | | 0 | 10 | 8,840 | Č | | | 0 | 108,840 |
| 2032 | | 48,997 | 1,372 | | 4,302 | | 0 | | 54,672 | C | 0 | | 0 | 54,672 |
| Sub-Total | | 146,541 | 4,104 | | 12,867 | | 0 | 16 | 3,512 | c | | | 0 | 163,512 |
| Remainder Total Future | | 0 146,541 | 0 4,104 | | 0 12,867 | | 0 | 16 | 0 3,512 | c c | | | 0 | 0 163,512 |
| | | 39-2339-30-400-6200 | | DEDUCT | TIONS - \$ | | | | | F | UTURE NET IN | COME BEFO | RE TAXES - | s |
| Mana | | | /alorem | Develo | | 04 | | Tetal | | | Undiscounte | | | counted |
| Year 2021 | Co | osts T | axes 0 | Cos | o | Other | 0 | Total | 0 | Anni | ual | Cumulative | 0 | 10.00 % |
| 2021 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2023 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2024 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2025 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2026 2027 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2027 2028 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2029 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2030 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2031 2032 | | 3,542 4,250 | 0 | | 17,708 0 | 2,22 1,11 | | 2 | 5,366 | | 85,368 49,306 | 85,3 134,6 | | 31,082 16,622 |
| | | | | | | | | | | | | | | |
| Sub-Total Remainder | | 7,792 | 0 | | 17,708 | 3,33 | 18 | 2 | 8,838 | | 134,674 | 134.6 | 74 | 47,704 |
| Total Future | | 7,792 | ő | | 17,708 | 3,33 | | 2 | 28,838 | | 134,674 | 154,0 | 5.50 | 47,704 |
| Life of evalu | ation is: 1 | 2.00 years. | | | | | | | | | | | | |

29,875

0 29,875

98,250 0 98,250

98,250



APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 07780 #A-10 ST (BP5) (G)

OIL LEASE PROVED BEHIND PIPE

| S | 295 OCS 077 | 780 #A-10 S | ST (BP5) | (G) | | | | | | | | В | EHIND PIPE | |
|-----------------------------|-------------|--------------------------------|--------------|------------------------------------|---------------------------------------|-----------------------------|---------|----------|--------------|-----------------------------|--------------|-------------------|--------------------------------------|---|
| | | Expens | _ | Oil/ | Plant | ST | | Oil/Con | | Plt. Prod. | Gas | FUT | DISCOUNTE URE NET INC | |
| | | Interes | t Co | ndensate | Products | Gas | | (\$/bbl) | | (\$/bbl) | (\$/Mcf) | | POUNDED M | |
| INITIAL FINAL REMARKS | REC | 0.0708: 0.0708: OMPLETIC | 3331 0. | 05902774 05902774 HOWN AS DE | 0.05902770 0.05902770 VELOPMENT | 0.05902 0.05902 COST. | | | 9.41 9.41 | 14.33 14.33 | 1.97 1.97 | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 53,411 29,875 17,149 10,080 6,056 |
| | | | STIMATED | 8/8THS PRO | DUCTION | | | COME | PANY NET | F PRODUCTION | | AV | ERAGE PRIC | ES |
| | Number | Oil/Cond | i. Pla | ant Products | Gas | | Oil/Cor | nd. | Plant Pr | roducts Sa | iles Gas (A) | Oil/Cond. | Pit Prod. | Gas |
| Year 2021 | of Wells | (Barrels | 0 | (Barrels) | (MMcf) | 0 — | (Barre | (S) 0 | (Bar | reis) 0 | (MMcf) | (\$/bbl) 0.00 | (\$/bbl) 0.00 | (\$/Mcf) 0.00 |
| 2021 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2023 | 0 | | 0 | ō | | o | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2024 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2025 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2026 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2027 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2028 2029 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2029 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2031 | 0 | | 0 | 0 | | 0 | | 0 | | o | 0 | 0.00 | 0.00 | 0.00 |
| 2032 | o | | o | 0 | | o | | 0 | | o | 0 | 0.00 | 0.00 | 0.00 |
| 2033 | 1 | | 46,738 | 4,090 | | 117 | | 2,759 | | 241 | 6 | 39.41 | 14.33 | 1.97 |
| | | 24 | | 1111 | | | | | | | 120 | 127 | 2.722 | |
| Sub-Total Remainder | | 4 | 46,738 | 4,090 | | 117 | | 2,759 | | 241 0 | 6 | 39.41 0.00 | 14.33 0.00 | 1.97 0.00 |
| Total Future | | 4 | 46,738 | 4,090 | | 117 | | 2,759 | | 241 | 6 | 39.41 | 14.33 | 1.97 |
| Cumulative Ultimate | | | 0 46,738 | 0 4,090 | | 0 117 | | | | GAS VOLUMES AGE = 20.00% | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | | COMPANY | FUTURE GR | OSS REVENU | E (FGR) - \$ | | | | PR | ODUCTION TAX | ES-\$ | FGR | AFTER |
| - | From | | From | | From | | | | | Oil/ | Plant Prod./ | | - PROI | DUCTION |
| Year | Oil/Condens | ate | Plant Produc | cts | Gas | Other | | To | tal | Condensate | Other | Gas | TA | XES - \$ |
| 2021 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | 0 | | 0 | 0 |
| 2022 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2023 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2024 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2025 2026 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2027 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2028 | | 0 | | 0 | 0 | | 0 | | 0 | ō | | | 0 | 0 |
| 2029 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2030 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2031 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | 0 | | 0 | 0 |
| 2032 | | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | 0 |
| 2033 | 1 | 08,715 | 3 | 3,460 | 10,848 | | 0 | | 123,022 | 0 | . 0 | | 0 | 123,022 |
| Sub-Total | 1 | 08,715 | 3 | ,460 | 10,848 | | 0 | | 123,022 | 0 | | | 0 | 123,022 |
| Remainder Total Future | 1 | 0 08,715 | 3 | 0 3,460 | 0 10,848 | | 0 | | 0 123,022 | 0 | | | 0 | 0 123,022 |
| | | | | | TIONS - \$ | | | | | | UTURE NET IN | | | |
| Mana | Operating | , | Ad Valorem | | opment | 045 | | | -10 | | Undiscounte | | | ounted |
| Year . | Costs | | Taxes | _ | osts | Other | | Tota | | Annı | | Cumulative | | 0.00 % |
| 2021 2022 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2022 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2023 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2025 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2026 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2027 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2028 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2029 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2030 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2031 | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | | 0 | 0 |
| 2032 | 10 | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 00.00 | 0 | 0 075 |
| 2033 | 4 | 1,250 | | J | 17,708 | 2, | 314 | | 24,772 | | 98,250 | 98,25 | 00 | 29,875 |

Sub-Total Remainder Total Future 4,250 0 4,250 Life of evaluation is: 13.00 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

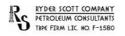
2,814

0 2,814

24,772

24,772

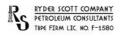
17,708 0 17,708



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-11 (L64-68)

PROVED

| | | | RE | VENUE INTERE | ST | | 00 | PROD | UCT PRICES | | | DISCOUNTE | |
|--|---|------------------------|---|--|----------------|---|---------------------|--|------------------------|--|---|--|--|
| WTIAL | Exi | pense terest | Oil/ Condensate | Plant Products | Ga | s | Oil/Con (\$/bbl) | d F | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC | |
| INITIAL FINAL REMARKS | 0.0 | 7083330 7083330 | 0.27925086 0.05902774 | 0.05902770 0.05902770 | 0.175 0.059 | 88082 02774 | | 9.41 9.41 | 14.33 14.33 | 1.94 1.94 | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | 604,630 534,276 479,438 435,728 400,202 |
| | | ESTIMAT | ED 8/8THS PR | ODUCTION | | | COME | ANY NET | PRODUCTION | | AV | ERAGE PRIC | CES |
| Year of | | Cond. rrels) | Plant Products (Barrels) | Gas (MMcf) | | Oil/C (Bar | | Plant Pro (Barre | | les Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 71,026 | 3,02 | | 86 | 1000 | 4,193 | (00000 | 178 | 4 | 39.41 | 14.33 | 1.9 |
| 2022 | 1 | 55,840 | 2,37 | | 68 | | 3,296 | | 140 | 3 | 39.41 | 14.33 | 1.9 |
| 2023 | 1 | 43,900 | 1,86 | | 53 | | 2,591 | | 110 | 3 | 39.41 | 14.33 | 1.9 |
| 2024 | 1 | 34,514 | 1,46 | | 42 | | 2,037 | | 87 | 2 | 39.41 | 14.33 | 1.9 |
| 2025 2026 | 1 | 27,134 21,333 | 1,15 | | 33 26 | | 1,602 | | 68 54 | 2 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2027 | 1 | 16,772 | 71 | | 20 | | 990 | | 42 | 1 | 39.41 | 14.33 | 1.9 |
| 028 | 1 | 13,186 | 56 | | 16 | | 778 | | 33 | 1 | 39.41 | 14.33 | 1.9 |
| 2029 | 1 | 10,366 | 44 | 10 | 13 | | 612 | | 26 | 1 | 39.41 | 14.33 | 1.9 |
| 2030 | 1 | 8,150 | 34 | | 10 | | 481 | | 20 | 0 | 39.41 | 14.33 | 1.9 |
| 2031 | 1 | 595 | • | :5 | 1 | | 35 | | 1 | 0 | 39.41 | 14.33 | 1.9 |
| ub-Total | | 302,815 | 12,87 | 6 | 368 | | 17,875 | | 760 | 17 | 39.41 | 14.33 | 1.9 |
| mainder | | 0 | 40.00 | 0 | 0 | | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| tal Future | | 302,815 | 12,87 | 6 | 368 | | 17,875 | | 760 | 17 | 39.41 | 14.33 | 1.9 |
| mulative timate | | 1,563,293 1,866,108 | 12,87 | 0 6 ROSS REVENU | 4,701 5,069 | | | | GE = 20.00% | ODUCTION TAX | | | RAFTER |
| _ | From | Fron | | From | E (FOR) - a | | | | Oil/ | Plant Prod./ | VEO - D | | DUCTION |
| rear . | Oil/Condensate | Plant Pro | | Gas | Othe | r | To | tal | Condensate | Other | Gas | | XES - \$ |
| 1021 | 165,210 | | 2,556 | 7,904 | | 0 | | 175,670 | 0 | | | 0 | 175,670 |
| 022 | 129,886 | | 2,009 | 6,213 | | 0 | | 138,108 | 0 | |) | 0 | 138,108 |
| 023 | 102,115 | | 1,579 | 4,884 | | 0 | | 108,578 | 0 | 3 (2) | 5.5 | 0 | 108,578 |
| 024 | 80,281 | | 1,241 | 3,839 | | 0 | | 85,362 | 0 | | | 0 | 85,362 |
| 025 | 63,116 | | 976 | 3,018 | | 0 | | 67,110 | 0 | | | 0 | 67,110 |
| 026 | 49,621 | | 767 | 2,372 | | 0 | | 52,761 | 0 | 4 907 | | 0 | 52,76 |
| 027 | 39,011 | | 603 | 1,865 | | 0 | | 41,479 | 0 | | | 0 | 41,479 |
| 2028 | 30,670 24,112 | | 474 373 | 1,466 1,152 | | 0 | | 32,610 25,638 | 0 | | | 0 | 32,610 25,630 |
| 030 | 18,957 | | 293 | 906 | | 0 | | 20,156 | 0 | | | 0 | 20,15 |
| 2031 | 1,383 | | 21 | 66 | | 0 | | 1,471 | ō | | | 0 | 1,471 |
| ub-Total | 704,363 | | 10,893 | 33,687 | | 0 | | 748,942 | 0 | |) | 0 | 748,942 |
| emainder | 0 | | 0 | 0 | | 0 | | 0 | 0 | | | 0 | |
| tal Future | 704,363 | | 10,893 | 33,687 | | 0 | | 748,942 | 0 | | | 0 | 748,942 |
| | | | | ICTIONS - \$ | | | | - | F | UTURE NET IN Undiscounte | | | ounted |
| - | Operating | Ad Valor | em Dev | | | | | | | | | | 0.00 % |
| Year | Operating Costs | Ad Valore Taxes | em Dev | elopment | Other | | Total | al | Annı | ial | Cumulative | (2) 1 | |
| | | | em Dev | | | 2,079 | Tota | 6,329 | Annı | 169,341 | Cumulative 169,3 | | 161,835 |
| 2021 | Costs | | em Dev | elopment Costs | | 2,079 1,634 | Tota | | Annı | | | 41 | |
| 2021 2022 2023 | 4,250 4,250 4,250 4,250 | | 0 0 0 | elopment Costs 0 0 | | 1,634 1,285 | Tota | 6,329 5,884 5,535 | Annı | 169,341 132,224 103,044 | 169,3 301,5 404,6 | 41 65 09 | 114,877 81,388 |
| 021 022 023 024 | 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 | clopment Costs 0 0 0 0 | | 1,634 1,285 1,010 | Tota | 6,329 5,884 5,535 5,260 | Annu | 169,341 132,224 103,044 80,102 | 169,3 301,5 404,6 484,7 | 41 65 09 | 114,877 81,388 57,517 |
| 021 022 023 024 025 | 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 | Tota | 6,329 5,884 5,535 5,260 5,044 | Annu | 169,341 132,224 103,044 80,102 62,066 | 169,3 301,5 404,6 484,7 546,7 | 41 65 09 11 | 114,877 81,388 57,517 40,516 |
| 2021 2022 2023 2024 2025 2026 | Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 | Tota | 6,329 5,884 5,535 5,260 5,044 4,874 | Annu | 169,341 132,224 103,044 80,102 62,066 47,887 | 169,3 301,5 404,6 484,7 546,7 594,6 | 41 65 09 11 77 | 114,877 81,388 57,517 40,516 28,419 |
| 021 022 023 024 025 026 | 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs 0 0 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 490 | Tota | 6,329 5,884 5,535 5,260 5,044 4,874 4,740 | Annu | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 | 169,3 301,5 404,6 484,7 546,7 594,6 | 41 65 09 11 77 64 | 114,877 81,388 57,517 40,516 28,419 19,822 |
| 2021 2022 2023 2024 2025 2026 2027 2028 | 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs 0 0 0 0 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 490 386 | Tota | 6,329 5,884 5,535 5,260 5,044 4,874 4,740 4,636 | Annı | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 27,975 | 169,3 301,5 404,6 484,7 546,7 594,6 631,4 659,3 | 41 65 09 11 77 64 03 | 114,877 81,388 57,517 40,516 28,419 19,822 13,722 |
| 2021 2022 2023 2024 2025 2026 2027 2028 2029 | 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | elopment Costs 0 0 0 0 0 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 490 386 303 | Tota | 6,329 5,884 5,535 5,260 5,044 4,874 4,740 4,636 4,553 | Annu | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 27,975 21,084 | 169,3 301,5 404,6 484,7 546,7 594,6 631,4 659,3 680,4 | 41 65 09 11 77 64 03 77 62 | 161,835 114,877 81,388 57,517 40,516 28,419 19,822 13,722 9,403 |
| 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs 0 0 0 0 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 490 386 | Tot | 6,329 5,884 5,535 5,260 5,044 4,874 4,740 4,636 | Annı | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 27,975 | 169,3 301,5 404,6 484,7 546,7 594,6 631,4 659,3 | 41 65 09 11 77 64 03 77 62 29 | 114,877 81,388 57,517 40,516 28,419 19,822 13,722 9,403 6,353 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 | Costs 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 354 | | Dev 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Costs | | 1,634 1,285 1,010 794 624 490 386 303 238 17 | Tot | 6,329 5,884 5,535 5,260 5,044 4,740 4,636 4,553 4,488 372 | Annu | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 27,975 21,084 15,667 1,099 | 169,3 301,5 404,6 484,7 546,7 594,6 631,4 659,3 680,4 | 41 65 09 11 77 64 03 77 62 29 | 114,877 81,388 57,517 40,516 28,419 19,822 13,722 9,403 6,353 422 |
| 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 4,250 | | Dev | Costs 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | 1,634 1,285 1,010 794 624 490 386 303 238 | Tot | 6,329 5,884 5,535 5,260 5,044 4,874 4,740 4,636 4,553 4,488 | Annu | 169,341 132,224 103,044 80,102 62,066 47,887 36,739 27,975 21,084 15,667 | 169,3 301,5 404,6 484,7 546,7 594,6 631,4 659,3 680,4 | 41 65 09 11 77 64 03 77 62 29 | 114,877 81,388 57,517 40,516 28,419 19,822 13,722 9,403 6,353 |

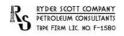


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-11 (M8 RA)

PROVED SHUT-IN

| | | | | VENUE INTER | EST | | | DUCT PRICES | | | SCOUNTER | |
|-----------------------------|------------------------|--|-----------------------------|-----------------------------|----------------|------------------------|------------------|------------------------|--|---------------------------------|---------------------|----------------------------|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/((\$/ | Cond bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | JNDED MO | |
| INITIAL FINAL REMARKS | NO RE | 0.00000000 0.00000000 SERVES ASSIG | NED. | | | | | | | 5.00 10.00 15.00 20.00 | % % % | 0 |
| | | | | | | | | | | 25.00 | % | 0 |
| | | ESTIMAT | ED 8/8THS PR | ODUCTION | | cc | MPANY NET | PRODUCTION | | AVER | AGE PRICI | ES |
| | | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMc | n – | Oil/Cond. (Barrels) | Plant Pr (Ban | | es Gas (A) (MMcf) | | t Prod. (\$/bbl) | Gas (\$/Mcf) |
| | | | | | | | | <u> </u> | | | | |
| Sub-Total Remainder | | 0 | | 0 | 0 | | 0 | 0 | 0 | 0.00 0.00 | 0.00 | 0.0 0.0 |
| Total Future | | 0 | | 0 | 0 | | | 0 GAS VOLUMES A | 0 | 0.00 | 0.00 | 0.0 |
| Cumulative Ultimate | | 658,963 658,963 | | 0 | 1,266 1,266 | | | GE = 20.00% | CCOUNT FOR S | ORFACE LOSSI | -5, | |
| | | | | | 1,200 | | | | | | | |
| _ | | | | ROSS REVEN | | | | | DUCTION TAXE | ES - \$ | | AFTER |
| Year | From Oil/Condensate | From | n | | | - 22 | Total | Oil/ Condensate | Plant Prod./ Other | Gas | PROD | AFTER UCTION ES - \$ |
| Sub-Total | | From Plant Pro | n oducts 0 | GROSS REVENI From Gas | JE (FGR) - \$ | 0 | Total | Oil/ Condensate | Plant Prod./ Other | Gas | PROD TAX | UCTION |
| Sub-Total Remainder | Oil/Condensate | Fron Plant Pro | n oducts | From Gas | JE (FGR) - \$ | 0 0 0 | Total | Oil/ Condensate | Plant Prod./ Other | Gas | PROD TAX | UCTION |
| | Oil/Condensate | Fron Plant Pro | n dducts 0 0 0 0 0 | GROSS REVENI From Gas | JE (FGR) - \$ | 0 | Total 0 0 | Oil/ Condensate | Plant Prod./ Other | Gas | PROD TAX | UCTION |
| Sub-Total Remainder | Oil/Condensate | Fron Plant Pro | 0 0 0 DEDL | GROSS REVENI From Gas | JE (FGR) - \$ | 0 | Total 0 0 | Oil/ Condensate | Plant Prod./ Other 0 0 0 0 University of the control of the contr | Gas | PROD TAX | UCTION ES - \$ |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.



CASIEASE

| | T 295 OCS 05646 #A | LC - OPERAT A-11 (BP1) | OR (K16) | | | | | | | PR BE | OVED HIND PIPE | |
|--|---|-------------------------------------|--|--|---------------------|---|---|--------------------------------------|---|-------------------------------------|---------------------------------------|---|
| | | xpense - | Oil/ | /ENUE INTER Plant | EST | Oil/Cor | | Plt. Prod. | Gar | | DISCOUNTE RE NET INC | |
| | | nterest | Condensate | Products | Gas | (\$/bbl | | (\$/bbl) | Gas (\$/Mcf) | COMP | OUNDED M | ONTHLY |
| INITIAL FINAL REMARKS | 0. | 07083330 07083330 LETION COST | 0.05902774 0.05902773 SHOWN AS DE | 0.05902770 0.05902770 VELOPMENT | 0.059027 | | 9.41 9.41 | 14.33 14.33 | 1.94 1.94 | 5.0 10.0 15.0 20.0 25.0 | 0 % 0 % | 923,866 861,484 807,056 759,200 716,810 |
| | | ESTIMAT | ED 8/8THS PRO | DUCTION | | СОМ | PANY NET | PRODUCTION | | AVE | RAGE PRIC | ES |
| | | Cond. | Plant Products | Gas | | Oil/Cond. | Plant Pr | oducts Sal | es Gas (A) | Oil/Cond. | Plt Prod. | Gas |
| | | arrels) | (Barrels) | (MMc | | (Barrels) | (Barr | | (MMcf) | (\$/bbl) | (\$/bbl) | (\$/Mcf) |
| 2021 | 1 | 193,984 123,553 | 27,059 17,235 | | 773 492 | 11,450 7,293 | | 1,597 1,017 | 37 23 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2022 | i | 70,313 | 9,808 | | 280 | 4,150 | | 579 | 13 | 39.41 | 14.33 | 1.9 |
| 2024 | 1 | 39,449 | 5,503 | i | 157 | 2,329 | | 325 | 7 | 39.41 | 14.33 | 1.9 |
| iub-Total temainder otal Future | | 427,300 0 427,300 | 59,605 (59,605 | 1 | 1,703 0 1,703 | 25,223 0 25,223 | | 3,518 0 3,518 | 80 0 80 | 39.41 0.00 39.41 | 14.33 0.00 14.33 | 1.9 0.0 1.9 |
| Cumulative | | 0 | | | 0 | | (A) NET (| GAS VOLUMES A | CCOUNT FOR | SUPFACELOS | SES | |
| Iltimate | | 427,300 | 59,605 | | 1,703 | | | GE = 20.00% | | JOIN HOL LOO | oco, | |
| | | COMPA | NY FUTURE GE | ROSS REVENU | JE (FGR) - \$ | | | PRO | DUCTION TAX | ES - \$ | FGR | AFTER |
| | | | | | | | | | | | | |
| | From | Fron | | From | | | - 100 | Oil/ | Plant Prod./ | | | DUCTION |
| Year | Oil/Condensate | Plant Pro | ducts | Gas | Other | To | | Condensate | Other | Gas | TA | XES - \$ |
| 2021 | Oil/Condensate 451,217 | Plant Pro | 22,892 | Gas 70,795 | Other | 0 | 544,903 | Condensate 0 | Other 0 | Gas | 0 TA | XES - \$ 544,90 |
| 2021 2022 | Oil/Condensate 451,217 287,390 | Plant Pro | 22,892 14,580 | 70,795 45,091 | Other | 0 | 544,903 347,061 | Condensate 0 0 | Other 0 | Gas | 0 0 | XES - \$ 544,90 347,00 |
| 2021 | Oil/Condensate 451,217 | Plant Pro | 22,892 | Gas 70,795 | Other | 0 | 544,903 | Condensate 0 | Other 0 | Gas | 0 TA | XES - \$ 544,90 347,00 197,5 |
| 2021 2022 2023 2024 | Oil/Condensate 451,21 287,391 163,555 91,76 | Plant Pro | 22,892 14,580 8,298 | 70,795 45,091 25,661 | Other | 0 0 0 0 | 544,903 347,061 197,510 | Condensate 0 0 0 | Other 0 0 0 | Gas | 0 0 0 | XES - \$ 544,96 347,06 197,5 110,8 |
| 2021 2022 2023 2024 2024 | Oil/Condensate 451,217 287,399 163,555 91,76 | Plant Pro | 22,892 14,580 8,298 4,655 | 70,795 45,991 25,661 14,397 | Other | 0 0 0 0 | 544,903 347,061 197,510 110,813 | Condensate 0 0 0 0 0 0 0 0 | Other 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | TA: | 544,90 347,06 197,51 110,81 1,200,28 |
| 2021 2022 2023 2024 ub-Total emainder | Oil/Condensate 451,217 287,399 163,555 91,761 | Plant Pro | 22,892 14,580 8,298 4,655 | 70,795 45,991 25,661 14,397 155,943 0 155,943 | Other | 0 0 0 0 | 544,903 347,061 197,510 110,813 | Condensate 0 0 0 0 0 0 0 0 | Other 0 0 0 0 0 0 0 0 0 JTURE NET INCHES | COME BEFOR | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | XES - \$ 544,90 347,06 197,51 110,81 |
| 2021 2022 2023 2024 2024 | Oil/Condensate 451,217 287,391 163,555 91,76 | Plant Pro | 22,892 14,580 8,298 4,655 50,425 0 50,425 DEDUC | Gas 70,795 45,991 25,661 14,397 155,943 0 155,943 2TIONS - S | | 0 | 544,903 347,061 197,510 110,813 1,200,288 0 1,200,288 | Ondensate 0 0 0 0 0 0 0 FE | Other 0 0 0 0 0 0 0 0 0 JURE NET INC | COME BEFORE | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | XES - \$ 544,90 347,06 197,51 110,81 |
| 2021 2022 2023 2023 2024 ub-Total lemainder otal Future | Oil/Condensate 451,21 287,391 163,555 91,76 993,911 993,911 Operating Costs | Plant Pro | 22,892 14,580 8,298 4,655 50,425 0 50,425 DEDUC | 70,795 45,991 25,661 14,397 155,943 0 155,943 0 155,943 continued by the second secon | Other | 0 0 0 0 | 544,903 347,061 197,510 110,813 | Condensate 0 0 0 0 0 0 0 FILE Annua | Other 0 0 0 0 0 0 0 JTURE NET INC | COME BEFORE | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1,200,28 1,200,28 1,200,28 |
| 2021 2022 2023 2024 2024 sub-Total temainder otal Future | Oil/Condensate 451,21 287,39 163,55 91,76 993,911 993,911 Operating Costs | Plant Pro | 22,892 14,580 8,298 4,655 50,425 0 50,425 DEDUC | Gas 70,795 45,991 25,661 14,397 155,943 0 155,943 2TIONS - S | Other 18,6 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 544,903 347,061 197,510 110,813 1,200,288 0 1,200,288 | Condensate 0 0 0 0 0 0 FILE Annual | Other 0 0 0 0 0 0 0 0 0 JURE NET INC | COME BEFORI Cumulative 375,762 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | XES - \$ 544,90 347,06 197,51 110,81 1,200,28 1,200,28 5 5 5 5 5 5 5 6 6 7 7 7 7 7 7 7 7 7 7 7 |
| 2021 2022 2023 2024 2024 sub-Total kemainder rotal Future | Oil/Condensate 451,21 287,391 163,555 91,76 993,911 993,911 Operating Costs | Plant Pro | 22,892 22,892 4,655 50,425 0 50,425 DEDUCEM Developm Deve | 70,795 45,991 25,661 14,397 155,943 0 155,943 2TIONS - \$ lopment ost 146,625 | Other | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 544,903 347,061 197,510 110,813 | Condensate 0 0 0 0 0 0 FI | Other 0 0 0 0 0 0 0 0 JTURE NET INCHICATION | COME BEFORE | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | XES - \$ 544,90 347,06 197,51 110,81 |

41,014 0 41,014

204,285 0 204,285

996,003 0 996,003

861,484 0 861,484

996,003

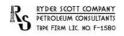
Life of evaluation is: 4.00 years. These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

146,625

146,625

Sub-Total Remainder Total Future

16,646 0 16,646

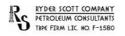


Life of evaluation is: 6.75 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-11 (BP2) (J-J2) OIL LEASE PROVED BEHIND PIPE

| | | J2) | | | | | | | | EHIND PIPE | |
|------------------------------------|--|-----------------------------------|--|------------------------------------|--|--|--|---|-----------------------|--|---|
| 10000 | | | ENUE INTERE | ST | | | UCT PRICES | | EIT | DISCOUNTE | |
| Ext Int | erest Co | Oil/ ndensate | Plant Products | Gas | Oil/Cor (\$/bbl | nd F | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | | |
| 0.07 | 7083330 0. | 05902774 | 0.05902770 0.05902770 /ELOPMENT 0 | 0.05902774 | | | 14.33 14.33 | 1.94 1.94 | 10. 15. 20. | 00 % 00 % 00 % | 459,994 362,513 289,045 232,926 189,533 |
| | ESTIMATED | 8/8THS PROF | DUCTION | | COM | PANY NET | PRODUCTION | | AV | FRAGE PRIC | CES |
| Wells (Bar | Cond. Pla rrels) | ant Products (Barrels) | Gas (MMcf) | (| il/Cond. Barrels) | Plant Pro | ducts Sal | (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| | | | | | | | | | | | 0.0 |
| 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | | 0.0 |
| 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | | 0.0 |
| | | | | | | | | | | | 1.9 |
| i | 42,490 | 2,860 | | 82 | 2,508 | | 169 | 4 | 39.41 | | 1.9 |
| | 247,000 0 | 16,625 0 | | 475 0 | 14,580 0 | | 981 0 | 22 0 | 39.41 0.00 | 14.33 0.00 | 1.9 0.0 |
| | 247,000 | 16,625 | | 475 | 14,580 | | 981 | 22 | 39.41 | 14.33 | 1.9 |
| | 0 247,000 | 0 16,625 | | 0 475 | | | | ACCOUNT FOR | SURFACE LO | SSES, | |
| | COMPANY | FUTURE GR | OSS REVENUE | E (FGR) - \$ | | 207 | PRO | | ES - \$ | FGF | AFTER |
| From | From Plant Produc | | | Othor | т. | stel | Oil/ | | Coo | | DUCTION XES - \$ |
| | _ Plant Produc | | | Other | | | | | Gas | | XES - \$ |
| 0 | | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 0 | | 0 | | | | 0 | 0 | 0 | | 0 | 10 |
| | | | | | | | | | | | 308,83 |
| | | | | | | 214,526 | 0 | | | 0 | 214,526 |
| 98,833 | 2 | ,419 | 7,482 | | 0 | 108,735 | 0 | 0 | | 0 | 108,73 |
| | | | | | | | | | | | |
| 574,534 | 14 | 1,064 | 43,496 | | 0 | 632,094 | 0 | 0 | | 0 | 632,09 |
| 574,534 0 574,534 | | 1,064 0 1,064 | 43,496 0 43,496 | | 0 0 0 | 632,094 0 632,094 | 0 0 0 | 0 0 0 | | 0 0 0 | 632,094 632,094 |
| 0 | | 0 1,064 | 0 43,496 | | 0 | 0 | 0 | 0 | COME BEFOR | 0 | 632,09 |
| 0 574,534 Operating | 14 Ad Valorem | 0 4,064 DEDUC | 0 43,496 TIONS - \$ | | 0 | 632,094 | 0 0 | 0 0 UTURE NET INC | 1 | 0 0 RE TAXES -: | 632,094 |
| 0 574,534 Operating Costs | 14 | DEDUC Develo | 0 43,496 TIONS - \$ opment sts | Other | 0 0 | 632,094 | 0 | UTURE NET INC Undiscounted | | 0 0 RE TAXES -: Disc | 632,094 5 ounted 0.00 % |
| Operating Costs 0 | 14 Ad Valorem | DEDUC Develo | 0 43,496 TIONS - \$ ppment sts | 0 | Tot | 632,094 | 0 0 | UTURE NET INC Undiscounted | Cumulative | 0 0 RE TAXES -: Disc @ 1 | 632,094 5 ounted 0.00 % |
| 0 574,534 Operating Costs | 14 Ad Valorem | DEDUC Develo | 0 43,496 TIONS - \$ opment sts | | Tot | 632,094 | 0 0 | UTURE NET INC Undiscounted | Cumulative | 0 0 RE TAXES -: Disc | 632,094 5 ounted 0.00 % |
| Operating Costs 0 0 0 0 0 0 0 | 14 Ad Valorem | DEDUC Develo Co 0 0 | 0 43,496 TIONS - \$ spment ssts 0 0 0 | 0 | Tot | 0 632,094 | FI Annu | UTURE NET INC Undiscounted al C 0 0 0 | I Cumulative | 0 0 0 RE TAXES -: Disc @ 1 0 | 632,094 5 counted 0.00 % |
| Operating Costs 0 0 4,250 | 14 Ad Valorem | DEDUC: Develo Co 0 0 0 0 0 0 | 0 43,496 TIONS - \$ spment sists 0 0 0 0 17,708 | 0 0 0 5,589 | Tol | 0 632,094 tal 0 0 0 27,548 | FI Annu | UTURE NET INC Undiscounted al 0 0 0 281,286 | Cumulative 281,28 | 0 0 0 RE TAXES -: Disc @ 1 0 0 0 0 0 0 | 632,094 5 ounted 0.00 % |
| Operating Costs 0 0 0 0 0 0 0 | 14 Ad Valorem | DEDUC Develo Co 0 0 | 0 43,496 TIONS - \$ spment ssts 0 0 0 | 0 | Tol | 0 632,094 | FI Annu | UTURE NET INC Undiscounted al C 0 0 0 | I Cumulative | 0 0 0 RE TAXES -: Disc @ 1 0 0 0 0 0 0 | 632,094 5 counted 0.00 % |
| Operating Costs 0 0 4,250 4,250 | 14 Ad Valorem | DEDUC' Develor Co 0 0 0 0 0 0 0 0 | 0 43,496 TIONS - \$ popment sists 0 0 0 17,708 | 0 0 0 0 5,589 3,882 | Tol | 0 632,094 | O O O | 0 0 UTURE NET INC Undiscounted al C 0 0 0 0 281,286 206,393 | 281,28 281,28 | 0 0 0 RE TAXES -: Disc @ 1 0 0 0 0 0 0 | 632,094 5 ounted 0.00 % |
| Operating Costs 0 0 4,250 4,250 | 14 Ad Valorem | DEDUC' Develor Co 0 0 0 0 0 0 0 0 | 0 43,496 TIONS - \$ popment sists 0 0 0 17,708 | 0 0 0 0 5,589 3,882 | Tot | 0 632,094 | FI Annu | 0 0 UTURE NET INC Undiscounted al C 0 0 0 0 281,286 206,393 | 281,28 281,28 | 0 0 0 0 0 Disc 0 0 0 0 0 0 0 0 0 8 6 6 7 9 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 | 632,094 5 ounted 0.00 % |
| | Int Online Onli | Interest | Interest | Interest | Interest Condensate Products Gas O.59902774 O | Interest | Interest Condensate Cond | Interest | Interest | Interest Condensate Products Gas (S/bbl) (S/ | Interest |

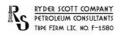


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-11 (BP3) (I) GAS LEASE PROVED BEHIND PIPE

| S | T 295 OC | S 05646 #A- | 11 (BP3) | (1) | (<u>Cares</u>) | | - | | | 32/00/20 | | 200 | | В | EHIND PIPE | |
|---------------------------|--------------------|------------------|------------------|--------------------|------------------|--|----------------|-----------------|----------------|------------------|-----------------------------|----------------------|--------|-----------------------|------------------------------|--|
| | | Exp | ense . | Oil/ | | Plant | -0.00 | | Oil/Cond | PRO | Pit. Prod. | Gas | _ | | DISCOUNT URE NET IN | COME - \$ |
| NITIAL | | Inte | erest 7083330 | 0.05902 | CC-2 | Products 0.05902770 | Gas 0.05902 | 774 | (\$/bbl) | | (S/bbl) | (\$/Mcf | 1.94 | - | POUNDED N | 253,81 |
| FINAL REMARKS | | 0.07 | 7083330 | 0.05902 | 774 | 0.05902770 0.05902770 /ELOPMENT Co | 0.059027 | | 39 | | 14.33 | | 1.94 | 10. 15. 20. | 00 % 00 % 00 % 00 % | 169,682 115,866 80,648 57,119 |
| | | | ESTIMAT | TED 8/8TH | IS PROD | UCTION | 2000 | | COMPA | NY NET | PRODUCTIO | N | 207 | AV | ERAGE PRI | CES |
| | Number of Wells | Oil/C (Bar | | Plant Pro (Barn | | Gas (MMcf) | 1000 | Oil/Co (Barr | | Plant Pr (Ban | | ales Gas ((MMcf) | A) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 100 | 0 | | 0 | | 0 - | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.0 |
| 2022 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | |
| 2023 2024 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 100.00 |
| 2025 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | |
| 2026 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.0 |
| 2027 | 1 | | 14,533 | | 952 | | 27 | | 858 | | 56 | | 1 | 39.41 | 14.33 | 10000 |
| 2028 | 1 | | 49,961 | | 3,274 | | 94 | | 2,949 | | 193 | | 4 | 39.41 | 14.33 | |
| 2029 | 1 | | 39,061 30,540 | | 2,559 | | 73 57 | | 2,306 1,803 | | 151 118 | | 3 | 39.41 39.41 | 14.33 | |
| 2031 | 1 | | 23,877 | | 1,564 | | 45 | | 1,409 | | 92 | | 2 | 39.41 | 14.33 | |
| 2032 | 1 | | 12,429 | | 814 | | 23 | | 734 | | 48 | | 1 | 39.41 | 14.33 | |
| Sub-Total | | | 170,400 | | 11,165 | | 319 | | 10,058 | | 659 | | 15 | 39.41 | 14.33 | 1.94 |
| Remainder | | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| otal Future | • | | 170,400 | | 11,165 | | 319 | | 10,058 | | 659 | | 15 | 39.41 | 14.33 | 1.9 |
| Cumulative Ultimate | | | 0 170,400 | | 0 11,165 | | 0 319 | | | | GAS VOLUMES IGE = 20.00% | | | | | R AFTER |
| - | F. | om | From | | | rom | (FGR) - \$ | | | _ | Oil/ | Plant F | | ES - \$ | | DUCTION |
| Year | | densate | Plant Pro | | | Gas | Other | | Tota | 1 | Condensate | | | Gas | | XES - \$ |
| 2021 | | 0 | | 0 | | 0 | 52 (5) | 0 | | 0 | | 0 | 0 | | 0 | (|
| 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | (|
| 2023 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | (|
| 2024 2025 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | (|
| 2025 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | |
| 2027 | | 33,803 | | 806 | | 2,491 | | 0 | | 37,100 | | 0 | 0 | | 0 | 37,10 |
| 2028 | | 116,211 | | 2,769 | | 8,564 | | 0 | | 127,545 | | 0 | 0 | | 0 | 127,545 |
| 2029 | | 90,858 | | 2,165 | | 6,696 | | 0 | | 99,719 | | 0 | 0 | | 0 | 99,719 |
| 2030 | | 71,036 | | 1,693 | | 5,235 | | 0 | | 77,964 | | 0 | 0 | | 0 | 77,964 |
| 2031 2032 | | 55,539 28,911 | | 1,324 689 | | 4,093 2,131 | | 0 | | 60,956 31,730 | | 0 | 0 | | 0 | 60,956 31,730 |
| Sub-Total | | 396,358 | | 9,445 | | 29,211 | | 0 | 2 | 435,014 | | 0 | 0 | | 0 | 435,014 |
| Remainder | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | |
| otal Future | • | 396,358 | | 9,445 | | 29,211 | | 0 | | 435,014 | | 0 | 0 | | 0 | 435,014 |
| | Ope | rating | Ad Valor | em | Develo | TIONS - \$ | | | | - | | FUTURE N | ounted | OME BEFOR | RE TAXES - | counted |
| Year | | sts | Taxes | | Co | sts | Other | | Total | | Ann | nual | | umulative | @ | 0.00 % |
| 2021 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | |
| 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2023 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | |
| 2025 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | Ċ |
| 2026 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | (|
| 2027 | | 1,062 | | 0 | | 17,708 | | 355 | | 19,426 | | 17,674 | | 17,67 | | 9,071 |
| 2028 | | 4,250 | | 0 | | 0 | | 253 | | 6,503 | | 121,042 | | 138,71 | | 59,364 |
| 2029 | | 4,250 4,250 | | 0 | | 0 | | 761 377 | | 6,011 5,627 | | 93,708 72,337 | | 232,42 304,76 | | 41,781 |
| 2030 | | 4,250 | | 0 | | 0 | | 077 | | 5,327 | | 55,629 | | 360.39 | | 20,500 |
| 2032 | | 2,833 | | ō | | 0 | | 560 | | 3,394 | | 28,337 | | 388,72 | | 9,644 |
| Sub-Total | | 20,896 | | 0 | | 17,708 | 7,6 | 883 | | 46,287 | | 388,728 | | 200 7 | 20 | 169,682 |
| Remainder Fotal Future | • | 20,896 | | 0 | | 17,708 | 7,0 | 0 883 | | 46,287 | | 0 388,728 | | 388,72 | 20 | 169,682 |

Life of evaluation is: 11.67 years.

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

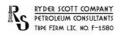


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-13 ST (J3)

PROVED

| | | | | REVENUE INTI | INEOI | | | ICT PRICES | - | | DISCOUNTE | |
|--|------------------------|---|--------------------|----------------------------------|----------------------------|--------------------|------------|-------------------------------|---------------------------------|-------------------------------------|--|------------------------------|
| INITIAL FINAL REMARKS | - | Expense Interest 0.00000000 0.00000000 IAINING RESI | Oil/ Condensate | | Gas | Oil/Cor (\$/bbl | nd PI | t. Prod. \$/bbl) | Gas (\$/Mcf) | 5. 10. 15. 20. | URE NET INCO POUNDED MO 00 % 00 % 00 % 00 % | |
| | | | | | | | | | | 25. | 00% | |
| | Number C | ESTIMA | TED 8/8THS | PRODUCTION | as – | COM Oil/Cond. | PANY NET P | RODUCTION | Gas (A) | Oil/Cond. | Pit Prod. | ES Gas |
| | | Barrels) | (Barrels | | Mcf) | (Barrels) | (Barrel | | Mcf) | (\$/bbl) | (\$/bbl) | (\$/Mcf) |
| Sub-Total Remainder Total Future | | 0 0 0 | | 0 0 0 | 0 0 0 491 | 0 0 0 | (A) NET GA | 0 0 0 S VOLUMES ACC | 0 0 0 0 COUNT FOR 3 | 0.00 0.00 0.00 SURFACE LOS | 0.00 0.00 0.00 | 0. 0. 0. |
| Cumulative | | 138,210 | | | 491 | | | | | | | |
| Cumulative Ultimate | | 138,210 | ANV ELITLID | 0 | 491 | | SHRINKAG | | UCTION TAY | ES ¢ | ECD | AETED |
| Cumulative Ultimate — Year | From Oil/Condensate | 138,210 COMI Fr | | | 491 | To | SHRINKAG | PRODI | Plant Prod./ Other | ES - \$ | PROI | AFTER DUCTION KES - \$ |
| Year | | 138,210 COMMING FR Plant P | om om om onducts | 0 E GROSS REVE From Gas | 491 NUE (FGR) - \$ Other | 0 | SHRINKAG. | PRODI Oil/ 5 Condensate | Plant Prod./ Other | | PROUTAJ | DUCTION |
| Year | Oil/Condensate | 138,210 COMM Free Plant P | om roducts | 0 E GROSS REVE From Gas | 491 NUE (FGR) - \$ Other | | SHRINKAG. | PRODI Oil/ 5 Condensate | Plant Prod./ Other | | PROI TAI | DUCTION KES - \$ |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-14 (I) GAS LEASE PROVED PRODUCING

| | | RE | VENUE INTERES | т | PF | RODUCT PRICES | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------|------------------------|-----------------|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) |
| INITIAL FINAL REMARKS | 0.07083330 0.07083330 | 0.00219784 0.05902774 | 0.05902770 0.05902770 | 0.00917690 0.05902774 | 0.00 39.41 | 14.33 14.33 | 0.00 1.94 |

| FUTURE NET INC COMPOUNDED M | OME - \$ |
|--------------------------------|----------|
| 5.00% | 76 |
| 10.00% | 75 |
| 15.00% | 74 |
| 20.00% | 74 |
| 25.00% | 73 |

| | | ESTIMA | TED 8/8THS PRODUC | CTION | COM | PANY NET PRODUC | CTION | A۱ | ERAGE PRIC | ES |
|------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Plt Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 250 | 175 | 5 | 15 | 10 | 0 | 39.41 | 14.33 | 1.94 |

| | co | MPANY FUTURE O | ROSS RE | VENUE (FGR) - \$ | | | UCTION TAXE | S - \$ | _ FGR A | FTER |
|--------------|--------|----------------|---------|------------------|-------|------------------|--------------|-------------|---------|------|
| Ultimate | 160,36 | | | 2,643 | SHRIN | WKAGE = 20.00% | | | | |
| Cumulative | 160,11 | | 0 | 2,638 | | T GAS VOLUMES AC | COUNT FOR SU | JRFACE LOSS | ES, | |
| Total Future | 25 | 0 17 | 75 | 5 | 15 | 10 | 0 | 39.41 | 14.33 | 1.94 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Sub-Total | 25 | 0 17 | 75 | 5 | 15 | 10 | 0 | 39.41 | 14.33 | 1.94 |

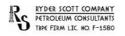
| | | COMPANY FUTUR | E GROSS REVENUE | (FGR) - \$ | | PRO | DDUCTION TAXE | S-\$ | FGR AFTER |
|------|----------------|----------------|-----------------|------------|--------|------------|---------------|------|------------|
| | From | From | From | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 582 | 148 | 458 | - | 0 1,18 | 9 0 | 0 | 0 | 1,189 |

| Sub-Total | 582 | 148 | 458 | 0 | 1,189 | 0 | 0 | 0 | 1,189 |
|--------------|-----|-----|-----|---|-------|---|---|---|-------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 582 | 148 | 458 | 0 | 1,189 | 0 | 0 | 0 | 1,189 |

| | | | DEDUCTIONS - \$ | | | FUTURE NE | T INCOME BEFORE T | AXES - \$ |
|------|-----------|------------|-----------------|-------|-------|-----------|-------------------|------------|
| | Operating | Ad Valorem | Development | | | Undiscou | inted | Discounted |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % |
| 2021 | 992 | 0 | 0 | 121 | 1,112 | 76 | 76 | 75 |

| Sub-Total | 992 | 0 | 0 | 121 | 1,112 | 76 | | 75 |
|--------------|-----|---|---|-----|-------|----|----|----|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 76 | 0 |
| Total Future | 992 | 0 | 0 | 121 | 1,112 | 76 | | 75 |

Life of evaluation is: 0.58 years.

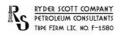


Life of evaluation is: 4.08 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-15 (IO-I2) OIL LEASE PROVED PRODUCING

| 295 OCS 0564 | 6 #A-15 (IO- | | WENUE INTERE | ет | | | DDCS | LICT DDICES | | Р | RODUCIN | |
|-----------------------|--------------------------|--------------------------|-----------------------------|---|--|--|-----------------------|--------------------|---|------------------------|-------------------------|--|
| | Expense | Oil/ | Plant | .0000 | | Oil/Cond | | Plt. Prod. | Gas | | TURE NET IN | COME - \$ |
| | 0.07083330 0.07083330 | 0.04985802 0.05902774 | 0.05902770 0.05902770 | 0.0811 | 10035 | 39. | | 14.33 14.33 | 1.94 1.94 | 5 10 15 20 | .00 % .00 % .00 % | 10,301 9,632 9,054 8,550 8,107 |
| | ESTIMA | TED 8/8THS PR | ODUCTION | | | COMPA | ANY NET | PRODUCTION | i | AV | ERAGE PE | RICES |
| umber f Wells | Oil/Cond. | Plant Products | Gas | | | d. | Plant Pro | ducts Sa | les Gas (A) | Oil/Cond. | Plt Prod. | Gas (\$/Mcf) |
| 1 | 3,008 | 57 | 9 | 17 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 178 | (2001) | 34 | 1 | 39.41 | 14.3 | 3 1.9 |
| 1 | 2,599 2,246 | | | 14 | | 153 | | 30 26 | 1 | 39.41 39.41 | | |
| 1 | 1,941 149 | | | 11 | | 115 9 | | 22 2 | 0 | 39.41 39.41 | | |
| | 9,942 0 9,942 | | 0 | 55 0 55 | | 587 0 587 | | 113 0 113 | 3 0 3 | 39.41 0.00 39.41 | 0.0 | 0.0 |
| | 73,388 83.330 | 1.9 | 0 | 355 410 | | (| A) NET G | AS VOLUMES A | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | | | | 3 | | | | DDUCTION TAX | CES - \$ | F | GR AFTER |
| From Oil/Condensat | | | From Gas | Other | e: | Tota | | Oil/ Condensate | Plant Prod./ | Gas | | ODUCTION AXES - \$ |
| (| ,996 | 490 | 1,515 | | 0 | | 9,000 | 0 | - (| | 0 | 9,000 |
| | | 423 366 | | | | | | | | | | 7,777 6,720 |
| 4 | 347 | 316 24 | 977 75 | | 0 | | 5,807 447 | | | | 0 | 5,80° 44° |
| | 0 | 1,619 0 1,619 | 5,007 0 5,007 | | 0 0 | | 29,752 0 29,752 | | | i . | 0 0 0 | 29,75; 29,75; |
| | | | | | | | | | | | | |
| Operating | Ad Valo | nem Dev | ICTIONS - \$ elopment | | | | - 10 | F | | | | - \$ scounted |
| | | | | Other | 200 | Total | | Annu | | | | 10.00 % |
| 4,2 | 250 | 0 | 0 | | 344 | | 4,594 | | 3,183 | 7,5 | 35 | 2,767 |
| 4,2 | 250 | 0 | 0 | | 297 | | 4,547 | | 2,173 | 9,7 | 08 | 1,719 |
| | | 0 | 0 | | 20 | | 374 | | 73 | | | 50 |
| | | | | | | | | | | | | |
| | 0 | 0 0 0 | 0 0 0 | | 0 | | 18,671 0 18,671 | | 11,081 0 11,081 | 11,0 | 81 | 9,633 9,633 |
| | Umber Wells | Expense Interest | Expense Cold Condensate | Plant Products Plant Plant Products Plant Products Plant Products Plant Plant Products Plant Plant Products Plant Plant Plant Products Plant Plant | ESTIMATED 8/8THS PRODUCTION Umber Interest Condensate Products Gas Condensate Co | Expanse Coliferest Coliferest Coliferest Coliferest Coliferest Coliferest Products Coliferest Colifere | Excess | PROD | Property Property | Part | | |



Sub-Total Remainder Total Future

Life of evaluation is: 3.83 years.

16,292 0 16,292

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

OILLEASE

| | | | | | | | | | PF | RODUCING | |
|---|------------------------|---|---|----------------------|---|----------------------------|-----------------------|--|---|--|---|
| _ | | | REVENUE INTERE | ST | _ | | UCT PRICES | | | DISCOUNTE | |
| | xpense nterest | Oil/ Condensate | Plant Products | Gas | Oil/Con (\$/bbl) | d P | ft. Prod. (\$/bbl) | (\$/Mcf) | | | |
| | | 0.04422120 0.0590277 | 0 0.05902770 4 0.05902770 | 0.030066 0.059027 | 80 3 74 3 | | 14.33 14.33 | 1.94 1.94 | 10.0 15.0 20.0 | 00 % 00 % 00 % | 76,419 70,962 66,265 62,189 58,625 |
| | ESTIMA | TED 8/8THS | PRODUCTION | | COM | PANY NET F | PRODUCTION | | AVE | ERAGE PRIC | ES |
| | /Cond. | Plant Produ | cts Gas | | Oil/Cond. | Plant Pro | ducts Sal | | Oil/Cond. | Pit Prod. | Gas |
| | | | | | | (Barre | | 1 | | | (\$/Mcf) |
| 1 | 10,579 | | 959 | 27 | 624 | | 57 | 1 | 39.41 | 14.33 | 1.9 |
| 1 | 8,973 | | 814 | 23 | 530 | | 48 | 1 | 39.41 | 14.33 | 1.9 |
| 31 | 6,428 | | 583 | 17. | 379 | | 34 | 1 | 39.41 | 14.33 | 1.9 |
| | 38,451 | 3 | | 100 | 2,270 | | 206 | 5 | 39.41 | 14.33 | 1.9 |
| | 38 451 | 3 | | | 2 270 | | | | | | 0.0 |
| | 1,115,175 1,153,626 | | 0 | 4,389 4,489 | 2,270 | (A) NET GA SHRINKAG | AS VOLUMES A | | | | 1.5 |
| | COMP | ANY FUTURE | GROSS REVENU | E (FGR) - \$ | | | PRO | DUCTION TAX | ES - \$ | FGR | AFTER |
| From Oil/Condensate | | | From | Other | To | tal | Oil/ | Plant Prod./ | Gae | | DUCTION XES - \$ |
| | | 957 | 2,959 | Other | 0 | | | | Oas | 0 | 32,924 |
| 29,00 | 8 | 95/ | 2,909 | | 0 | 32,924 | 0 | 0 | | U | |
| 24,60 | 6 | 811 | 2,510 | | 0 | 27,927 | 0 | 0 | | 0 | 27,927 |
| | 6 2 | | | | | | | | | | 27,92 23,68 |
| 24,60 20,87 14,95 | 6 2 3 | 811 688 493 | 2,510 2,129 1,525 | | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 | 0 0 0 | | 0 | 27,927 23,689 16,970 |
| 24,60 20,87 14,95 | 9 0 0 | 811 688 493 | 2,510 2,129 1,525 | | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 | 0 0 0 | | 0 0 0 | 27,927 23,685 16,970 |
| 24,60 20,87 14,95 | 9 0 0 | 811 688 493 | 2,510 2,129 1,525 | | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 | 0 0 0 | | 0 0 0 | 27,927 23,685 16,970 |
| 24,60 20,87 14,95 89,43 | 9 0 0 9 9 | 2,950 0 2,950 | 2,510 2,129 1,525 9,122 0 9,122 DUCTIONS - \$ | | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 0 | 0 0 0 0 0 0 0 | | 0 0 0 0 | 27,927 23,685 16,970 101,510 (101,510 |
| 24,60 20,87 14,95 89,43 89,43 | 9 0 0 9 Ad Valor | 2,950 0 2,950 | 2,510 2,129 1,525 9,122 0 9,122 DUCTIONS - \$ | Other | 0 | 27,927 23,689 16,970 | 0 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | 0 0 0 0 0 0 | 27,927 23,685 16,970 101,510 (101,510 |
| 24,60 20,87 14,95 89,43 | 9 0 0 9 9 | 2,950 0 2,950 | 2,510 2,129 1,525 9,122 0 9,122 DUCTIONS - \$ | Other 7 | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | 0 0 0 0 0 0 0 0 0 | 27,927 23,685 16,970 101,510 (101,510 5) ounted 0.00 % |
| 24,60 20,87 14,95 89,43 89,43 Operating Costs | 9 0 0 9 Ad Valor | 2,950 0 2,950 DE | 2,510 2,129 1,525 9,122 0 9,122 0 9,122 evelopment Costs | 7 | 0 0 0 | 27,927 23,689 16,970 | 0 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Cumulative | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 27,927 23,685 16,970 101,510 (101,510 |
| | Number Oil (B | Number Oil/Cond. of Wells (Barrels) 1 12,471 1 10,579 1 8,973 1 6,428 38,451 0 38,451 1,115,175 1,153,626 COMP From Oil/Condensate Plane | Expense College | Excense Interest | Excesse Colf Plant Products Gas | Express Oil | Excesse | Excesse Condensate Products Gas Gas Subbit Pit. Prod. (3/bb) | Excesse Condensate Products Gas Gas Citizend Ptt. Prod. (S/bb/) Gas (S/bb/) | Expense Coli | Excesse Condensate Products Gas Gas ChilCond Pic. Prod. Gas (Shbdi) (Shbdi) |

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

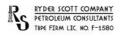
2,399 0 2,399

18,691 0 18,691

82,819 0 82,819

70,962 0 70,962

82,819



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-16 ST (BP2) (K40) OIL LEASE PROVED BEHIND PIPE

| | | | | | REV | ENUE INTERE | ST | | 00 | PRO | DUCT PRICES | 3 | | | OUNTE | |
|-----------------------------|--------------------|--------------------|--------------------|-------------------|----------------|---|--------------|--------------|--------------------|--------------------|------------------------|-------------------------|-----------------------|--|----------------|---|
| | | Exc | ense erest | Oil/ Condens | ate | Plant Products | Gas | | Oil/Cor (\$/bbl | nd) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | UTURE N | | |
| INITIAL FINAL REMARKS | | 0.07 | 083330 | 0.0590 | 2774 | 0.05902770 0.05902770 /ELOPMENT C | 0.05902 | | | 39.41 39.41 | 14.33 14.33 | 1.9- 1.9- | - | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | | 968,817 733,167 564,355 440,996 349,244 |
| | | | ESTIMA | TED 8/8TH | IS PROD | UCTION | | | сом | PANY NE | T PRODUCTIO | on. | , | VERAG | E PRIC | ES |
| Year | Number of Wells | Oil/C | | Plant Pr (Barr | | Gas (MMcf) | 788 | Oil/C | Cond. rrels) | Plant P | roducts S rels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit P | | Gas (\$/Mcf) |
| 2021 | 0 vens | (Dai | 0 | (bail | 0 | (WINICI) | | (Dai | 0 | (Dai | 0 | (WINNET) | - | | 0.00 | 0.0 |
| 2022 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | i | | | 0.00 | 0.0 |
| 2023 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | (| | | 0.00 | 0.0 |
| 2024 | 1 | | 38,789 | | 1,969 | | 56 273 | | 2,290 | | 116 565 | | | | 14.33 | 1.9 |
| 2025 | 1 | | 188,504 130,094 | | 9,567 6,602 | | 189 | | 11,127 7,679 | | 390 | 13 | | | 14.33 | 1.94 |
| 2027 | 1 | | 89,782 | | 4,557 | | 130 | | 5,300 | | 269 | | | | 14.33 | 1.9 |
| 2028 | 1 | | 61,962 | | 3,145 | | 90 | | 3,657 | | 186 | | | | 14.33 | 1.9 |
| 2029 | 1 | | 42,762 | | 2,170 | | 62 | | 2,524 | | 128 | | | | 14.33 | 1.94 |
| 2030 2031 | 1 | | 29,512 17,195 | | 1,498 873 | | 43 25 | | 1,742 1,015 | | 88 52 | | | | 14.33 14.33 | 1.94 |
| 2001 | | | .,,,,, | | | | 20 | | 1,010 | | | | | | 14.00 | |
| Sub-Total | | | 598,600 | | 30,380 | | 868 | | 35,334 | | 1,793 | 4 | 39.4 | | 14.33 | 1.94 |
| Remainder Total Future | | | 598,600 | | 30,380 | | 0 868 | | 35,334 | | 1.793 | 4 | | | 0.00 | 0.00 |
| Cumulative Ultimate | | | 0 598,600 | | 0 30,380 | | 0 | | 00,007 | | | S ACCOUNT FO | | | | |
| | | | COMP | ANY FUT | URE GR | OSS REVENUE | E (FGR) - \$ | | | | PI | RODUCTION T | AXES - \$ | | FGR | AFTER |
| | | rom | Fro | | | rom | | | | - 10 | Oil/ | Plant Prod | J | - 02 | | UCTION |
| Year _ | Oil/Cor | ndensate | Plant Pr | | | Gas | Other | | Tc | otal | Condensate | | Gas | | TAX | ES - \$ |
| 2021 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | 0 | | 0 |
| 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | 0 | | 0 |
| 2024 | | 90,225 | | 1,665 | | 5,150 | | 0 | | 97,041 | | 0 | 0 | 0 | | 97,041 |
| 2025 | | 438,469 | | 8,093 | | 25,030 | | 0 | | 471,593 | | 0 | 0 | 0 | | 471,593 |
| 2026 | | 302,604 | | 5,586 | | 17,274 | | 0 | | 325,463 | | 0 | 0 | 0 | | 325,463 |
| 2027 2028 | | 208,838 144,127 | | 3,855 2,660 | | 11,921 8,227 | | 0 | | 224,614 155,015 | | 0 | 0 | 0 | | 224,614 155,015 |
| 2029 | | 99,467 | | 1,836 | | 5,678 | | 0 | | 106,981 | | 0 | 0 | 0 | | 106,981 |
| 2030 | | 68,646 | | 1,267 | | 3,919 | | 0 | | 73,832 | | 0 | 0 | 0 | | 73,832 |
| 2031 | | 39,996 | | 738 | | 2,283 | | 0 | | 43,017 | | 0 | 0 | 0 | | 43,017 |
| Sub-Total | | 1,392,372 | | 25,701 | | 79,483 | | 0 | | 1,497,556 | | 0 | 0 | 0 | | 1,497,556 |
| Remainder Total Future | | 1,392,372 | | 0 25,701 | | 79,483 | | 0 | | 1,497,556 | | 0 | 0 | 0 | | 1,497,556 |
| Total Puture | 7 | 1,352,372 | | 23,701 | DEDUC: | 75,463 | | Ü | | 1,457,330 | | FUTURE NET | | | (FS . S | 1,497,000 |
| | Оре | rating | Ad Valo | rem | | pment | | | | | | Undiscoun | ted | | Disco | unted |
| Year | C | osts | Taxes | | Co | | Other | | Tot | - | Ann | | Cumulative | | @ 10 | .00 % |
| 2021 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | |
| 2022 2023 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| 2023 | | 708 | | 0 | | 141,667 | 1 | ,355 | | 143,730 | | -46,689 | -46 | ,689 | | -33,701 |
| 2025 | | 4,250 | | 0 | | 0 | 6 | ,583 | | 10,833 | | 460,760 | 414 | ,071 | | 301,057 |
| 2026 | | 4,250 | | 0 | | 0 | | ,543 | | 8,793 | | 316,670 | | ,741 | | 188,102 |
| 2027 | | 4,250 | | 0 | | 0 | | 135 | | 7,385 | | 217,229 | | ,970 | | 117,306 |
| 2028 | | 4,250 4,250 | | 0 | | 0 | | ,164 ,493 | | 6,414 5,743 | | 148,601 101,238 | 1,096 1,197 | | | 72,953 45,184 |
| 2030 | | 4,250 | | o | | 0 | | ,031 | | 5,281 | | 68,551 | 1,266 | | | 27,816 |
| 2031 | | 3,542 | | 0 | | 0 | | 600 | | 4,142 | | 38,875 | 1,305 | | | 14,450 |
| Sub-Total Remainder | | 29,750 | | 0 | | 141,667 | 20 | ,904 | | 192,321 | | 1,305,235 | 1,305 | 235 | | 733,167 |
| Total Future | 9 | 29,750 | | 0 | | 141,667 | 20 | ,904 | | 192,321 | | 1,305,235 | 1,305 | ,235 | | 733,167 |
| Life of evalu | | | | | | 100 | | 3/ | | | | | | | | - 56 |

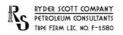
RYDER SCOTT COMPANY PETROLEUM CONSULTANTS TBPE FIRM LIC. NO. F-1580

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-16 ST (BP3) (K24) OIL LEASE PROVED BEHIND PIPE

| | | | | | | E INTERES | т | _0 _0 | | | OUCT PRICES | | | | DISCOUNTE | |
|-----------------------------|----------|--------|------------------------------|---------------------------------|------------|--------------------------------|------------------------------|---------|----------------------|----------------------|----------------------------|---------------|--------------|-------------------|--------------------------------------|---|
| | | Exp | ense erest | Oil/ Condensal | te Pr | Plant oducts | Gas | | Oil/Cond (\$/bbl) | | Plt. Prod. (\$/bbl) | Gas (\$/Md | s cf) | | URE NET INC | |
| INITIAL FINAL REMARKS | | | 083330 083330 TION COS | 0.059027 0.059027 T SHOWN | 74 0.0 | 5902770 5902770 DPMENT C | 0.059027 0.059027 OST. | | |).41).41 | 14.33 14.33 | | 1.94 1.94 | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 45,442 26,951 16,362 10,147 6,417 |
| | | | ESTIMAT | TED 8/8THS | S PRODUCT | TION | | | COMP | ANY NET | PRODUCTION | V | | AV | ERAGE PRIC | CES |
| | Number | Oil/C | ond. | Plant Prod | | Gas | - 200 | Oil/Con | id. | Plant Pr | oducts Sa | les Gas | (A) | Oil/Cond. | Plt Prod. | Gas |
| Year | of Wells | (Ban | reis) | (Barrel | 0 | (MMcf) | | (Barrel | 0 | (Barr | els) 0 | (MMcf) | | (\$/bbl) 0.00 | (\$/bbl) 0.00 | (\$/Mcf) |
| 2021 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2023 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2024 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2025 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2026 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2027 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2029 | 0 | | 0 | | 0 | | o | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2030 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | 0.00 | 0.00 | 0.00 |
| 2031 | 1 | | 12,945 | | 924 | | 26 | | 764 | | 55 | | 1 | 39.41 | 14.33 | 1.94 |
| 2032 | 1 | | 26,755 | | 1,911 | | 55 | | 1,579 | | 113 | | 3 | 39.41 | 14.33 | 1.94 |
| Sub-Total Remainder | | | 39,700 | | 2,835 | | 81 0 | | 2,343 | | 167 0 | | 4 | 39.41 0.00 | 14.33 0.00 | 1.94 |
| Total Future | 0 | | 39,700 | | 2,835 | | 81 | | 2,343 | | 167 | | 4 | 39.41 | 14.33 | 1.94 |
| Cumulative Ultimate | | | 0 39,700 | | 0 2,835 | | 0 81 | | | (A) NET G SHRINKA | GAS VOLUMES GE = 20.00% | ACCOUN | IT FOR S | SURFACE LO | SSES, | |
| | | | COMP | ANY FUTU | RE GROSS | REVENUE | (FGR) - \$ | | | | PR | ODUCTIO | ON TAX | ES - \$ | FGF | AFTER |
| | Fro | | Fro | | From | | | | | - " | Oil/ | | Prod./ | | | DUCTION |
| Year _ | Oil/Cond | | Plant Pr | | Gas | | Other | | Tota | | Condensate | | her | Gas | | XES - \$ |
| 2021 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | | 0 | 0 |
| 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | | 0 | 0 |
| 2024 | | 0 | | 0 | | 0 | | 0 | | 0 | Č | | 0 | | 0 | 0 |
| 2025 | | 0 | | 0 | | 0 | | 0 | | 0 | d | | 0 | | 0 | 0 |
| 2026 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | | 0 | 0 |
| 2027 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | | 0 | 0 |
| 2028 2029 | | 0 | | 0 | | 0 | | 0 | | 0 | 0 | | 0 | | 0 | 0 |
| 2029 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | | 0 | 0 |
| 2031 | | 30,111 | | 782 | | 2,419 | | 0 | | 33,312 | Č | | 0 | | 0 | 33,312 |
| 2032 | | 62,233 | | 1,616 | | 4,999 | | 0 | | 68,848 | ď |) | 0 | | 0 | 68,848 |
| Sub-Total | | 92,344 | | 2,398 | | 7,417 | | 0 | | 102,160 | c | | 0 | | 0 | 102,160 |
| Remainder Total Future | • | 92,344 | | 2,398 | | 0 7,417 | | 0 | | 0 102,160 | o o | | 0 | | 0 | 102,160 |
| | Oper | | Ad Valor | em | Developme | | | | | | | Undis | counted | OME BEFOR | Disc | ounted |
| Year_ | Cos | | Taxes | | Costs | | Other | | Total | | Anni | | | umulative | | 0.00 % |
| 2021 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2022 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2024 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2025 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2026 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2027 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2028 2029 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2029 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | 0 |
| 2031 | | 708 | | 0 | 1 | 7,708 | 6 | 36 | | 19,053 | | 14,259 | | 14,25 | | 4,991 |
| 2032 | | 3,187 | | 0 | | 0 | 1,3 | 15 | | 4,502 | | 64,346 | | 78,60 | | 21,960 |
| Sub-Total | | 3,896 | | 0 | 1 | 7,708 | 1,9 | | | 23,555 | | 78,605 | | we | | 26,951 |
| Remainder Total Future | | 3,896 | | 0 | 4 | 0 7,708 | 1,9 | 0 51 | | 23,555 | | 78,605 | | 78,60 | 15 | 26,951 |
| rotal Future | 9 | 3,896 | | .0 | 1 | 7,708 | 1,9 | 51 | | 23,555 | | 78,605 |): | | | 26,9 |

Life of evaluation is: 11.75 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-16 ST (BP4) (K16)

OIL LEASE PROVED BEHIND PIPE

| | | REVENUE INTEREST | | | | RODUCT PRICES | <u> </u> | DISCOUNTED | | |
|-----------------------------|--|--|---|----------------------------------|----------------------|------------------------|-----------------|--|--|--|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | COMPOUNDED | | |
| INITIAL FINAL REMARKS | 0.07083330 0.07083330 RECOMPLETION CO: | 0.05902774 0.05902773 ST SHOWN AS DE | 0.05902770 0.05902770 EVELOPMENT CO | 0.05902774 0.05902774 OST. | 39.41 39.41 | 14.33 14.33 | 1.94 1.94 | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | 256,682 144,973 84,006 49,833 30,204 | |

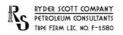
| | | ESTIMA | TED 8/8THS PRODUC | CTION | COME | PANY NET PRODUC | TION | AV | ERAGE PRIC | ES |
|------------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2032 | 1 | 54,241 | 5,654 | 162 | 3,202 | 334 | 8 | 39.41 | 14.33 | 1.94 |
| 2033 | 1 | 133,301 | 13,895 | 397 | 7,868 | 820 | 19 | 39.41 | 14.33 | 1.94 |
| | | 872536 | 9252 | 1222 | 77.00 | 1000 | 88 | 2222 | 2000 | |
| Sub-Total | | 187,542 | 19,549 | 559 | 11,070 | 1,154 | 26 | 39.41 | 14.33 | 1.94 |
| Remainde | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Total Futu | ure | 187,542 | 19,549 | 559 | 11,070 | 1,154 | 26 | 39.41 | 14.33 | 1.94 |
| Cumulativ | ve | 0 | 0 | 0 | | (A) NET GAS VOLU | MES ACCOUNT FOR | SURFACE LO | SSES, | |

Ultimate 187,542 19,549 559 SHRINKAGE = 20.00%

| | | COMPANY FUTUR | E GROSS REVENUE | (FGR) - \$ | | PRO | DUCTION TAXES | -\$ | FGR AFTER |
|--------------|----------------|----------------|-----------------|------------|---------|------------|---------------|-----|------------|
| - | From | From | From | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2032 | 126,167 | 4,783 | 14,792 | 0 | 145,742 | 0 | 0 | 0 | 145,742 |
| 2033 | 310,063 | 11,755 | 36,353 | 0 | 358,171 | 0 | 0 | 0 | 358,171 |
| Sub-Total | 436,230 | 16,538 | 51,145 | 0 | 503,914 | 0 | 0 | 0 | 503,914 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | o | 0 |
| Total Future | | 16,538 | 51,145 | 0 | 503,914 | 0 | 0 | ō | 503,914 |

| - | Operating | Ad Valorem | DEDUCTIONS - \$ Development | | | Undisco | T INCOME BEFORE TA | Discounted |
|--------------|-----------|------------|-----------------------------|--------|---------|---------|--------------------|------------|
| Year | Costs | Taxes | Costs | Other | Total - | Annual | Cumulative | @ 10.00 % |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2032 | 1,062 | 0 | 17,708 | 3,890 | 22,661 | 123,081 | 123,081 | 39,637 |
| 2033 | 4,250 | 0 | 0 | 9,561 | 13,811 | 344,360 | 467,441 | 105,336 |
| Sub-Total | 5,312 | 0 | 17,708 | 13,451 | 36,472 | 467,441 | | 144,973 |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 467,441 | 0 |
| Total Future | 5.312 | 0 | 17.708 | 13.451 | 36,472 | 467,441 | | 144,973 |

Life of evaluation is: 13.00 years.

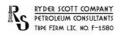


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-16 ST (BP5) (J4)

OIL LEASE PROVED BEHIND PIPE

| T 295 OCS 05646 £ | | | | _ | | | | | | HIND PIPE | _ |
|------------------------|--------------------------|---|---------------------|----------------------------------|------------------------|---------------------|--|---|--|--|--|
| | Expense - | Oil/ | VENUE INTERES Plant | -0.00000 | Oil/Cor | | UCT PRICES Pit. Prod. | Gas | FUTU | | OME - \$ |
| | 0.00000000 0.00000000 | Condensate | Products | | (\$/bbl | | (\$/bbl) | (\$/Mcf) | 5.0 10.0 15.0 20.0 | 0 % 0 % 0 % | 0 0 0 0 0 |
| | ESTIMAT | ED 8/8THS PRO | DUCTION | | сом | PANY NET | PRODUCTION | | AVE | RAGE PRIC | ES |
| Number O of Wells (| il/Cond. Barrels) | Plant Products (Barrels) | Gas (MMcf) | | Oil/Cond. (Barrels) | Plant Pro (Barre | ducts Sale: | s Gas (A) MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| | | | | | | | | | | | |
| | 0 0 0 | | 0 | 0 0 0 | 0 0 0 | | 0 0 | 0 0 0 | 0.00 0.00 0.00 | 0.00 0.00 0.00 | 0.00 0.00 0.00 |
| | 0 | | | 0 | | (A) NET G | AS VOLUMES AC GE = 20.00% | COUNT FOR | SURFACE LOS | SES, | |
| | | | | (FGR) - \$ | | | | | ES - \$ | | AFTER |
| From Oil/Condensate | | | From Gas | Other | Tc | tal | Oil/ Condensate | Plant Prod./ Other | Gas | | OUCTION CES - \$ |
| | | | | | | | | | | | |
| | 0 0 0 | 0 0 0 | 0 0 0 | | 0 0 0 | 0 0 | 0 | 0 0 0 | | 0 0 0 | (|
| • | 0 | 0 0 DEDU | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| | No RESI | 0.00000000 NO RESERVES ASSIGN ESTIMATI | Interest | Interest Condensate Products | Interest | Interest | 0.00000000 NO RESERVES ASSIGNED. RECOMPLETION OCCURS AFTER FIELD ECONOMIC LIFE. ESTIMATED 8/8THS PRODUCTION COMPANY NET | Interest Condensate Products Gas (\$\(\frac{1}{2}\)\(\frac{1}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(\frac{1}{2}\)\(1 | NO RESERVES ASSIGNED. RECOMPLETION OCCURS AFTER FIELD ECONOMIC LIFE. ESTIMATED 8/8THS PRODUCTION COMPANY NET PRODUCTION | Interest Condensate Products Gas (Srbbi) (Sr | 0.000000000 0.000000000 0.00000000 |

Sub-Total Remainder Total Future

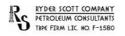


Life of evaluation is: 4.25 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-21 ST2 (K-16 RF) OIL LEASE PROVED

| | | | 2000 | REVE | NUE INTERE | ST | | 0 | | OUCT PRICES | | - FUT | DISCOU | NTED INCOME - \$ |
|--------------------|-----------------|--|--|---|------------------------------------|--------------|-----------------------------|--|--|------------------------|-----------------|--|-------------------------|--|
| | Expe | nse est | Oil/ Condensa | ate | Plant Products | Gas | | Oil/Cor (\$/bbl | nd I | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | | MONTHLY |
| | | | | | 0.05902770 0.05902770 | | | | | 14.33 14.33 | 1.94 1.94 | 10 15 20 | .00 % .00 % .00 % | 106,94 99,03 92,27 86,43 81,36 |
| | | ESTIMAT | ED 8/8TH | IS PRODU | JCTION | | | COM | PANY NET | PRODUCTION | i | AV | ERAGE F | RICES |
| Number of Wells | | | Plant Pro | oducts | Gas (MMcf) | | Oil/C | ond. | | | les Gas (A) | Oil/Cond. | Pit Pro | i. Gas (\$/Mcf) |
| | (barre | | (barn | | (IVINICI) | | (ban | | (Dalli | | | | | |
| 1 | | 12,967 | | 2,256 | | 31 | | 765 | | 133 | 2 | 39.41 | 14 | .33 1.5 |
| | | | | | | | | | | | | | | |
| i | | 1,829 | | 318 | | 4 | | 108 | | 19 | 0 | 39.41 | | |
| | | 49,739 | | 8,655 | | 119 | | 2,936 | | 511 | 6 | 39.41 | | |
| | | 49,739 | | 8,655 | | 119 | | 2,936 | | 511 | 6 | 39.41 | 14 | .00 0.0 |
| | | 341,450 | | 0 | | 1,236 | | | (A) NET G | AS VOLUMES | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | 391,189 | | 8,655 | | 1,355 | | | SHRINKA | GE = 17.00% | | | | |
| | | | | | | E (FGR) - \$ | | | | | | KES - \$ | | GR AFTER |
| | sate | | | | | Other | | To | ital | | | Gas | Р | RODUCTION TAXES - \$ |
| | 37,486 | | 2,372 | | 3,675 | | 0 | | 43,533 | 0 | (| | 0 | 43,53 |
| | | | | | | | | | | | | | | 35,02 28,18 |
| | | | | | | | | | | | | | | 28,16 |
| | 4,253 | | 269 | | 417 | | 0 | | 4,939 | 0 | C | lis | 0 | 4,93 |
| | 0 | | 7,322 | | 11,341 | | 0 | | 134,357 | 0 | | i . | 0 | 134,35 |
| | 115,694 | | 1,322 | | 11,341 | | 0 | | 134,357 | U | | | Ů | 134,35 |
| | | | | DEDUCT | IONS - \$ | | | | | F | UTURE NET IN | COME BEFO | RE TAXES | S - S |
| | ng | | m | Develop | ment | 0# | | т., | -10 | # # | Undiscounte | d | | iscounted 10.00 % |
| Costs | 4 250 | Taxes | | Cos | | Otner | | 101 | | Annu | | | | 37,54 |
| | 4,250 | | 0 | | 0 | | 0 | | 4,250 | | 30,777 | | | 26,73 |
| | 4,250 | | 0 | | 0 | | 0 | | 4,250 | | 23,932 | | | 18,90 |
| | | | | | | | | | | | | | | 13,23 2,61 |
| | 1,002 | | • | | O ₁ | | Ü | | 1,002 | | 3,011 | 110,2 | 34 | 2,61 |
| | 18,062 0 | | 0 | | 0 | | 0 | | 18,062 | | 116,294 | 116 2 | 94 | 99,03 |
| | From Oil/Conder | From Oil/Condensate 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Number Oil/Cond (Barrels) 1 16,116 1 12,967 1 10,433 1 8,394 1 1,829 49,739 341,450 391,189 COMPA From Coll/Condensate 37,486 30,161 24,268 19,526 4,250 4,250 4,250 4,250 4,250 1,062 | Number of Wells Cond. (Barrels) Plant Prof. (Barrels) 1 | STIMATED 8/8THS PRODITION Number | Deput | ESTIMATED 8/8THS PRODUCTION | Number Coli/Cond. Plant Products Gas Coli/Cond. (Barrels) (MMcf) (Barrels) (Barrels) | Number Company Compa | | | Number Company Numb | Section | 15.00% 2 |

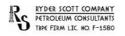


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-21 ST2 (PDNP)

(K40)

OIL LEASE PROVED BEHIND PIPE

| | | | REVE | NUE INTERE | ST | 200 - 20 | PROD | OUCT PRICES | <u>, </u> | | DISCOUNT | |
|--|--|----------------------------|--------------------------|--|--|----------------------|---|------------------------|--|---|--|--|
| | Ext | ense Cond | il/ ensate | Plant Products | Gas | Oil/Cor (\$/bbl | id F | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | TURE NET INC | |
| NITIAL FINAL REMARKS | 0.07 | 7083330 0.05 | 902774 902774 | 0.05902770 0.05902770 | 0.05902774 0.05902774 | 1 : | 89.41 89.41 | 14.33 14.33 | 1.94 1.94 | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | 120,79 92,599 72,02 56,750 45,240 |
| | | ESTIMATED 8/ | THS PROD | UCTION | | COM | PANY NET | PRODUCTIO |)N | AV | ERAGE PRI | CES |
| | lumber Oil/C f Wells (Bar | | Products arrels) | Gas (MMcf) | | il/Cond. Barrels) | Plant Pro (Barre | | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | 0 | (winter) | 0 | 0 | (Daire | 0 | 0 | 0.00 | 0.00 | |
| 2022 | 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2023 | 0 | 0 | 0 | | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | |
| 2024 2025 | 0 | 0 22,807 | 1,996 | | 0 57 | 0 1,346 | | 0 118 | 0 | 0.00 39.41 | 0.00 14.33 | |
| 2026 | 1 | 20,771 | 1,817 | | 52 | 1,226 | | 107 | 2 | 39.41 | 14.33 | |
| 2027 | 1 | 13,382 | 1,171 | | 33 | 790 | | 69 | 2 | 39.41 | 14.33 | |
| 2028 | 1 | 8,621 | 754 | | 22 | 509 | | 45 | 1 | 39.41 | 14.33 | |
| 2029 2030 | 1 | 5,554 855 | 486 75 | | 14 2 | 328 50 | | 29 4 | 1 | 39.41 39.41 | 14.33 14.33 | |
| Sub-Total Remainder | | 71,991 0 | 6,299 0 | | 180 0 | 4,249 0 | | 372 0 | 8 0 | 39.41 0.00 | 14.33 0.00 | |
| Total Future | | 71,991 | 6,299 | | 180 | 4,249 | | 372 | 8 | 39.41 | 14.33 | |
| Cumulative | | 32,455 | 0 | | 71 | | (A) NET G | AS VOLUMES | S ACCOUNT FOR S | SURFACE LO | SSES, | |
| Jitimate | | 104,446 | 6,299 | | 251 | | SHRINKA | GE = 20.00% | | | | |
| | | COMPANY F | JTURE GRO | SS REVENU | E (FGR) - \$ | | - 20 | PF | RODUCTION TAX | ES - \$ | FG | RAFTER |
| | From | From | | rom | | | | Oil/ | Plant Prod./ | | | DUCTION |
| Year | Oil/Condensate 0 | Plant Products | 0 | Gas 0 | Other | 0 | ital 0 | Condensate | | Gas | TA | XES - \$ |
| 2021 | 0 | | 0 | 0 | | 0 | 0 | | 0 0 | | 0 | 1 |
| 2023 | 0 | | 0 | 0 | | 0 | 0 | | 0 0 | | 0 | |
| 2024 | 0 | | 0 | 0 | | 0 | 0 | | 0 0 | | 0 | |
| 2025 | 53,050 | 1,6 | | 5,221 | | 0 | 59,959 | | 0 0 | | 0 | 59,95 |
| 2026 2027 | 48,314 31,127 | 1,5 | 38 91 | 4,755 3,063 | | 0 | 54,607 35,181 | | 0 0 | | 0 | 54,60 35,18 |
| 2028 | 20,054 | | 38 | 1,974 | | 0 | 22,666 | | 0 0 | | 0 | 22,66 |
| 2029 | 12,920 | 4 | | 1,272 | | 0 | 14,602 | | 0 0 | | 0 | 14,60 |
| 2030 | 1,990 | | 33 | 196 | | 0 | 2,249 | | 0 0 | | 0 | 2,24 |
| | | | | | | | 400.004 | | | | | 189,26 |
| Sub-Total | 167 454 | 5.3 | | 16.481 | | | | | 0 0 | | 0 | |
| emainder | 167,454 0 | 5,3 | 0 | 16,481 0 | | 0 | 189,264 0 | | 0 0 | | 0 | |
| Remainder | | 5,3 5,3 | 0 | | | | | | | | | |
| Remainder | 0 | | 0 | 0 16,481 TONS - \$ | | 0 | 189,264 | | 0 0 | OME BEFOR | 0 0 RE TAXES - | 189,26 \$ counted |
| temainder otal Future – Year | Operating Costs | 5,3 Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - \$ pment | Other | 0 0 | 0 189,264 al | | 0 0 0 0 0 FUTURE NET INC Undiscounted nual C | COME BEFOR | 0 0 RE TAXES - Disc | 189,26 \$ counted 10.00 % |
| emainder otal Future — Year 2021 | Operating Costs 0 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - \$ pment sts | 0 | Tot | 0 189,264 al | | FUTURE NET INC Undiscounted | | 0 0 RE TAXES - Disc | 189,26 \$ counted 10.00 % |
| Year 2021 | 0 167,454 Operating Costs 0 0 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - \$ pment sts | 0 | Tot | 0 189,264 | | FUTURE NET INC Undiscounted nual COO 0 | | 0 0 RE TAXES - Disc @ 1 0 | 189,26 \$ counted 10.00 % |
| emainder otal Future — Year 2021 | Operating Costs 0 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - \$ pment sts | 0 | Tot | 0 189,264 al | | FUTURE NET INC Undiscounted | | 0 0 RE TAXES - Disc | 189,26 \$ counted 10.00 % |
| Year 2021 2022 2023 2024 2025 | Operating Costs 0 0 0 0 0 3,187 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 TIONS - \$ pment sts 0 0 0 0 0 3,542 | 0 0 0 0 1,373 | | 0 189,264 | | 0 0 0 FUTURE NET INC Undiscounted uual | Cumulative 51,8 | 0 0 0 RE TAXES - Diss 0 0 0 0 | 189,26 \$ counted 10.00 % |
| Year 2021 2022 2023 2024 2025 2026 | Operating Costs 0 0 0 3,187 4,250 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 TONS - \$ pment sts 0 0 0 0 3,542 | 0 0 0 0 1,373 1,251 | | 0 189,264 | | 0 0 0 FUTURE NET INC Undiscounted nual | 51,8: 100,96 | 0 0 0 RE TAXES - Disc 20 1 0 0 0 0 0 57 63 | 189,26 \$ counted 10.00 % |
| Year 2021 2022 2023 2024 2025 2026 2027 | Operating Costs 0 0 0 0 0 3,187 4,250 4,250 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - S priment sts 0 0 0 0 0 3,542 0 | 0 0 0 0 1,373 1,251 806 | | 0 189,264 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 51,8 100,94 131,04 | 0 0 0 RE TAXES - Disc 20 1 0 0 0 0 0 0 6 63 89 | 189,26 S counted 10.00 % 33,36 29,19 16,28 |
| Year 2021 2022 2023 2024 2025 2026 | Operating Costs 0 0 0 3,187 4,250 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 TONS - \$ pment sts 0 0 0 0 3,542 | 0 0 0 0 1,373 1,251 | Tot | 0 189,264 | | 0 0 0 FUTURE NET INC Undiscounted nual | 51,8: 100,96 | 0 0 0 RE TAXES - Dist @ 1 0 0 0 0 0 0 57 63 89 85 | 189,26 \$ counted 10.00 % 33,36 29,19 16,28 8,79 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 | Operating Costs 0 0 0 0 0 3,187 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 TIONS - S present sts 0 0 0 0 0 3,542 0 0 | 0 0 0 1,373 1,251 806 519 | Tot | 0 189,264 | | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 51,8: 100,9: 131,0: 148,9: | 0 0 0 RE TAXES - Disc 0 0 0 0 0 57 63 89 88 85 | 189,26 \$ counted 10.00 % 33,36 29,19 16,28 8,79 4,48 |
| 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 | Operating Costs 0 0 0 0 3,187 4,250 4,250 4,250 4,250 1,062 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 CIONS - S prement sits 0 0 0 0 3,542 0 0 0 | 0 0 0 1,373 1,251 806 519 334 52 | Tot | 0 189,264 | | FUTURE NET INC Undiscounted usal 0 0 51,857 49,106 30,125 17,896 10,018 1,135 | 51,8: 100,9: 131,0: 148,9: 159,0: | 0 0 0 RE TAXES - Disc 0 0 0 0 0 57 63 89 88 85 | 189,26 5 counted 10.00 % 33,36 29,19 16,28 8,79 4,48 47 |
| Year 2021 2022 2023 2024 2025 2026 2027 2028 2029 | Operating Costs 0 0 0 0 3,187 4,250 4,250 4,250 4,250 | Ad Valorem Taxes | DEDUCT Develop Cos | 0 16,481 TONS - S pment sts 0 0 0 0 3,542 0 0 | 0 0 0 1,373 1,251 806 519 | | 0 189,264 al 0 0 0 0 8,102 5,501 5,056 4,769 4,584 | | FUTURE NET INC Undiscounted hual O 0 0 51,857 49,106 30,125 17,896 10,018 | 51,8: 100,9: 131,0: 148,9: 159,0: | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 189,26 |

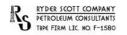


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-22 ST3 (K8) OIL LEASE PROVED PRODUCING

| | | | | EVENUE INTERE | ST | 0 | | JCT PRICES | | | DISCOUNT | |
|--|---|--|---|--|---|----------------------|---|-----------------------|--|---|--|--|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | _ P | ft. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC POUNDED N | |
| INITIAL FINAL REMARKS | ŭ | 0.07083330 0.07083330 | 0.05777314 0.05902774 | 0.05902770 0.05902770 | 0.03737285 0.05902774 | |).41).41 | 14.33 14.33 | 1.94 1.94 | 10. 15. 20. | .00 % .00 % .00 % .00 % .00 % | 267,194 246,212 228,604 213,653 200,826 |
| | - | ESTIM | ATED 8/8THS PR | ODUCTION | | COMP | ANY NET I | PRODUCTION | | | ERAGE PRI | CES |
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Product (Barrels) | Gas (MMcf) | | Cond. rrels) | Plant Pro (Barre | ducts Sa | les Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | or vveiis | (Barreis) 43,796 | (Barreis) | | (Ba | 2,585 | (Barre | 112 | (MIMCI) 3 | 39.41 | (\$/00) | |
| 2022 | 1 | 31,035 | 1,3 | | 38 | 1,832 | | 79 | 2 | 39.41 | 14.33 | |
| 2023 | 1 | 21,992 | | 54 | 27 | 1,298 | | 56 | 1 | 39.41 | 14.33 | |
| 2024 2025 | 1 | 15,584 11,043 | | 76 79 | 19 14 | 920 652 | | 40 28 | 1 | 39.41 39.41 | 14.33 14.33 | |
| 2026 | i | 6,114 | | 55 | 8 | 361 | | 16 | Ö | 39.41 | 14.33 | |
| Sub-Total Remainder Total Futur | | 129,565 0 129,565 | 5,6 5,6 | 0 | 161 0 161 | 7,648 0 7,648 | | 332 0 332 | 8 0 8 | 39.41 0.00 39.41 | 14.33 0.00 14.33 | 0.0 |
| | | | 5,0 | | | | | | | | | 1.3 |
| Cumulative Ultimate | • | 1,849,328 1,978,892 | 5,6 | | 4,049 4,209 | | | SE = 20.00% | ACCOUNT FOR | SURFACE LO | SSES, | |
| | | сом | PANY FUTURE (| ROSS REVENUE | E (FGR) - \$ | | | PR | DDUCTION TAX | ES-\$ | FG | RAFTER |
| | From | Fr | om | From | | | _ | Oil/ | Plant Prod./ | | PRO | DUCTION |
| Year | Oil/Condensa | te Plant F 1,872 | 1,607 | Gas 4,970 | Other 0 | Tota | 108.448 | Condensate | Other 0 | Gas | TA | XES - \$ 108,44 |
| 2022 | | 2,189 | 1,139 | 3,521 | 0 | | 76,849 | 0 | | | 0 | 76,849 |
| 2023 | 5 | 1,155 | 807 | 2,495 | 0 | | 54,456 | 0 | 0 | | 0 | 54,45 |
| 2024 2025 | | 6,249 5,687 | 572 405 | 1,768 1,253 | 0 | | 38,589 27,345 | 0 | | | 0 | 38,589 27,349 |
| 2026 | | 4,222 | 224 | 693 | 0 | | 15,139 | ō | | | 0 | 15,13 |
| | | | | | | | | | | | | |
| Sub-Total Remainder Total Futur | | 1,373 0 1,373 | 4,753 0 4,753 | 14,700 0 14,700 | 0 0 0 | | 320,826 0 320,826 | 0 0 | 0 | | 0 0 | 320,820 320,820 |
| Remainder | | 0 | 0 4,753 | 14,700 | 0 | | 0 | 0 | 0 | | 0 | 320,820 |
| Remainder | re 30 | 0 1,373 | 0 4,753 DED | 0 14,700 JCTIONS - \$ | 0 | | 0 | 0 | UTURE NET IN | COME BEFOR | 0 0 RE TAXES - | 320,820 \$ |
| Remainder | | 0 | 0 4,753 DED | 14,700 | 0 | | 0 320,826 | 0 | UTURE NET IN | COME BEFOR | 0 0 RE TAXES - | 320,820 |
| Remainder Total Futur Year 2021 | Operating Costs | 0 1,373 Ad Val Taxi | 0 4,753 DEDI Development Development Dev | 0 14,700 DCTIONS - S relopment Costs 0 | Other 1,307 | | 0 320,826 5,557 | F | UTURE NET IN Undiscounted | COME BEFOR d Cumulative 102,89 | 0 0 RE TAXES - Disc @ 1 | 320,820 \$ counted 0.00 % 98,417 |
| Year 2021 2022 | Operating Costs 4, | 0 1,373 Ad Val Tax: 250 250 | 0 4,753 DEDI prem Dev es 0 0 | JCTIONS - \$ relopment Costs 0 0 | Other 1,307 926 | | 5,557 5,176 | F | UTURE NET IN Undiscounted tal 102,891 71,672 | COME BEFOR 1 Cumulative 102,89 174,56 | 0 0 0 RE TAXES - Disc @ 1 91 64 | \$ counted 0.00 % 98,411 62,320 |
| Remainder Total Futur Year 2021 | Operating Costs 4, 4, 4, | 0 1,373 Ad Val Tax 250 250 250 | 0 4,753 DEDI Orem Dev es 0 0 | 0 14,700 DCTIONS - S relopment Costs 0 | Other 1,307 | | 5,557 5,176 4,906 | F | UTURE NET IN Undiscounted | COME BEFOR 1 Cumulative 102,89 174,56 224,11 | 0 0 0 RE TAXES - Disc @ 1 91 64 | 320,820 \$ xounted 0.00 % 98,417 62,320 39,175 |
| Year 2021 2022 2023 | Operating Costs 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, | 0 1,373 Ad Val Tax: 250 250 | 0 4,753 DEDI prem Dev es 0 0 | 14,700 JCTIONS - \$ elopment Costs 0 0 0 | Other 1,307 926 656 | | 5,557 5,176 | F | UTURE NET IN Undiscounted tal 102,891 71,672 49,550 | COME BEFOR 1 Cumulative 102,89 174,56 | 0 0 0 RE TAXES - Disc 20 191 64 | \$ counted 0.00 % 98,411 62,320 |
| Year 2021 2022 2023 2024 | Operating Costs 4, 4, 4, 4, | 0 1,373 Ad Val Tax 250 250 250 250 | 0 4,753 DEDI Development Development Dev | JCTIONS - S elopment Costs 0 0 0 | Other 1,307 926 656 465 | | 5,557 5,176 4,906 4,715 | F | UTURE NET IN: Undiscounted ial 102,891 71,672 49,550 33,874 | COME BEFOR 1 Cumulative 102,85 174,55 224,11 257,98 | 0 0 0 RE TAXES - Disc 20 191 64 14 88 53 | 320,82 \$ counted 0.00 % 98,41 62,32 39,17 24,34 14,87 |
| Remainder Total Futur Year 2021 2022 2023 2024 2025 2026 Sub-Total Remainder | Operating Costs 4, 4, 4, 3, | Ad Val Tax 250 250 250 250 250 250 270 270 270 270 270 270 270 270 270 27 | 0 4,753 DEDI Derem Dev 0 0 0 0 0 0 | 0 14,700 14,700 15TIONS - \$ eleippment Costs 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Other 1,307 926 656 465 329 182 3,866 0 | | 320,826 5,557 5,176 4,906 4,715 4,579 3,370 | F | UTURE NET IN Undiscounted as a series of the | COME BEFOR 1 Cumulative 102,85 174,56 224,11 257,96 280,75 | 0 0 0 0 RE TAXES - Disserved 191 191 194 144 144 188 188 183 232 | \$20,826 \$20unted 0.00 % 98,411 62,326 39,17: 24,344 14,875 7,066 |
| Year | Operating Costs 4, 4, 4, 3, | Ad Val Tax: 250 250 250 250 250 250 250 250 250 | 0 4,753 DEDI Devi Devi 0 0 0 0 0 0 | 14,700 14,700 14,700 15,700 10 | Other 1,307 926 656 465 329 182 | | 5,557 5,176 4,906 4,715 4,579 3,370 | F | UTURE NET IN: Undiscounted to 102,891 71,672 49,550 33,874 22,765 11,770 | COME BEFOR d Cumulative 102.86 174.56 224,11 257,94 280,77 292,52 | 0 0 0 0 RE TAXES - Disserved 191 191 194 144 144 188 188 183 232 | \$ counted 0.00 % 98.41: 62,32: 39,17: 24,34: 14,87: 7,066 |

1,335,209 0 1,335,209

2,804,834



APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-22 ST3 (BP1) (K)

OIL LEASE PROVED BEHIND PIPE

| S | T 295 OCS 05646 | #A-22 ST3 (BP | | EVENUE INTER | EST | | PPOI | DUCT PRICES | | В | DISCOUNT | ED. |
|-----------------------------|--------------------|--------------------------|----------------------------|---|--------------------------|----------------------|-------------------|------------------------|-----------------------|-------------------------|--------------------------------------|---|
| | | Expense Interest | Oil/ Condensate | Plant | Gas | Oil/Cond (\$/bbl) | | Pit. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC | OME - \$ |
| INITIAL FINAL REMARKS | | 0.07083330 0.07083330 | 0.05902774 0.05902774 | 0.05902770 0.05902770 0.05902770 DEVELOPMENT | 0.05902774 0.05902774 | 39 |).41).41 | 14.33 14.33 | 1.94 1.94 | 5. 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 1,912,23: 1,335,20: 952,14: 691,79- 511,08: |
| | 82 | ESTIMA | TED 8/8THS PI | RODUCTION | | COMP | ANY NET | PRODUCTION | i | AV | ERAGE PRI | CES |
| | | il/Cond. Barrels) | Plant Product (Barrels) | s Gas (MMc | f) (E | il/Cond. Barrels) | Plant Pr (Barr | oducts Sa rels) | les Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Plt Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2022 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2023 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2024 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2025 | 0 | 0 | | 0 | 0 | 0 | | 0 | 0 | 0.00 | 0.00 | 0.0 |
| 2026 2027 | 1 | 114,336 360,560 | 8,8 | | 252 795 | 6,749 | | 521 1,643 | 12 38 | 39.41 39.41 | 14.33 14.33 | 1.9 |
| 2027 | 1 | 244,135 | 27,8 | | 539 | 21,283 | | | 25 | 39.41 | 14.33 | 1.9 |
| 2028 | 1 | 165,303 | 18,8 12,7 | | 365 | 14,411 9,757 | | 1,113 753 | 17 | 39.41 | 14.33 | 1.9 |
| 2029 | 1 | 111,926 | 8,6 | | 247 | 6,607 | | 510 | 12 | 39.41 | 14.33 | 1.9 |
| | | | | | | | | | | | | |
| 2031 2032 | 1 | 75,785 | 5,8 | | 167 | 4,473 | | 345 234 | 8 5 | 39.41 39.41 | 14.33 | 1.9 |
| 2032 | 1 | 51,314 34,745 | 3,9 2,6 | | 113 77 | 3,029 2,051 | | 158 | 4 | 39.41 | 14.33 14.33 | 1.9 |
| 2000 | - | 54,745 | 2,0 | | | 2,001 | | 100 | - | 05.41 | 14.00 | |
| Sub-Total | | 1,158,105 | 89,4 | 29 | 2,555 | 68,360 | | 5,279 | 121 | 39.41 | 14.33 | |
| Remainder Total Future | | 1,158,105 | 89.4 | 0 | 0 2,555 | 68,360 | | 0 5,279 | 0 121 | 0.00 39.41 | 0.00 14.33 | 0.00 |
| Cumulative | | 0 | - | 0 | 0 | | (A) NET (| | ACCOUNT FOR | | | |
| Ultimate | | 1,158,105 | 89,4 | | 2,555 | | | GE = 20.00% | 100001111011 | OUTU HOL LO | JOLO, | |
| | | | | GROSS REVEN | | | | PRO | DUCTION TAX | ES. C | EGI | RAFTER |
| | From | Fro | | From | DE (I OIL) - P | | | Oil/ | Plant Prod./ | 120-4 | | DUCTION |
| Year | Oil/Condensate | Plant P | | Gas | Other | Tota | al | Condensate | Other | Gas | | XES - \$ |
| 2021 | Olli Condendate | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | (|
| 2022 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | Č |
| 2023 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | |
| 2024 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | Č |
| 2025 | | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | | 0 | Č |
| 2026 | 265,9 | 52 | 7,469 | 23,099 | | | 296,520 | 0 | 0 | | ō | 296,520 |
| 2027 | 838,6 | | 23,554 | 72,844 | | | 935,078 | 0 | 0 | | 0 | 935,078 |
| 2028 | 567,8 | | 15,949 | 49,322 | | | 633,140 | 0 | 0 | | 0 | 633,140 |
| 2029 | 384,5 | | 10,799 | 33,396 | | 0 | 428,698 | 0 | 0 | | 0 | 428,698 |
| 2030 | 260,3 | | 7,312 | 22,612 | | | 290,270 | 0 | 0 | | 0 | 290.270 |
| 2031 | 176,2 | | 4,951 | 15,311 | | 0 | 196,541 | 0 | 0 | | 0 | 196,541 |
| 2032 | 119.3 | | 3.352 | 10,367 | | 0 | 133,078 | 0 | 0 | | 0 | 133,078 |
| 2033 | 80,8 | | 2,270 | 7,019 | | 0 | 90,107 | 0 | 0 | | 0 | 90,107 |
| Sub-Total | 2,693,8 | 06 | 75,655 | 233,970 | | 0 3 | ,003,432 | 0 | 0 | | 0 | 3,003,432 |
| Remainder Total Future | 2,693,8 | 0 | 0 75,655 | 233,970 | | 0 | 0 ,003,432 | 0 | 0 | | 0 | 3,003,432 |
| | | | DED | UCTIONS - \$ | | | | F | UTURE NET IN | | | |
| Year | Operating Costs | Ad Valo Taxe | | velopment Costs | Other | Tota | r. | Annu | Undiscounted | d Cumulative | | ounted 0.00 % |
| 2021 | Costs | | 0 | 0 | Other 0 | | 0 | Aille | 0 | - STITUTUTE | 0 | 0.00 % |
| 2021 | | | 0 | 0 | 0 | | 0 | | 0 | | 0 | |
| 2022 | | | 0 | 0 | 0 | | 0 | | 0 | | 0 | |
| 2023 | | | 0 | 0 | 0 | | 0 | | 0 | | 0 | |
| 2025 | | 50 | 0 | 0 | 0 | | 0 | | 0 | | 0 | |
| 2025 | 1,06 | | 0 | 106,250 | 6.075 | | 113,388 | | 183,133 | 183,13 | • | 103.917 |
| 2027 | 4.25 | | 0 | 0 | 19,158 | | 23,408 | | 911,670 | 1,094,80 | | 492,36 |
| 2028 | 4,25 | | o | 0 | 12,972 | | 17,222 | | 615,918 | 1,710.72 | | 302.39 |
| 2029 | 4.25 | | 0 | 0 | 8,783 | | 13,033 | | 415,664 | 2,126.38 | | 185,529 |
| 2029 | 4,25 | | 0 | 0 | 5,947 | | 10,197 | | 280,073 | 2,406,45 | | 113,64 |
| 2031 | 4,25 | | 0 | 0 | 4,027 | | 8,277 | | 188,265 | 2,594,72 | | 69,450 |
| 2032 | 4,25 | | 0 | 0 | 2,727 | | 6,977 | | 126,101 | 2,720,82 | | 42,290 |
| 2033 | 4,25 | | o | 0 | 1,846 | | 6,096 | | 84,011 | 2,804,83 | | 25,615 |
| 100000 | 4,25 | 50 | 107 | | .,040 | | -, | | | 2,004,00 | 75 | ,0, |
| | | | | | | | | | | | | |

Sub-Total Remainder Total Future 30,812 Life of evaluation is: 13.00 years.

30,812

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

61,535

61,535

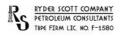
106,250

106,250

198,598 0 198,598

2,804,834

2,804,834



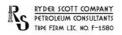
SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-22 ST3 (BP2) (J4) OIL LEASE PROVED BEHIND PIPE

| | 1 233 000 | | | | | | | | | | |
|-----------------------------|--------------------|--|-----------------------------|-------------------|------------|------------------------|--|-------------------------|-----------------------|--------------------------------------|-----------------|
| | | | | VENUE INTERES | т | | PRODUCT PRIC | | | DISCOUNTE | |
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | URE NET INC POUNDED M | |
| INITIAL FINAL REMARKS | R | 0.00000000 0.00000000 ECOMPLETION CO | OST OCCURS AFT | ER ECONOMIC L | IFE. | | | , | 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | |
| | | ESTIN | ATED 8/8THS PR | ODUCTION | | COMP | ANY NET PRODUCT | TON | AV | ERAGE PRIC | CES |
| | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | | | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| | | | | | | | | | | | |
| Sub-Total Remainder | | (| | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | |
| Total Future | | i | | 0 | ō | ō | ő | 0 | 0.00 | 0.00 | |
| Cumulative Ultimate | | (| | 0 | 0 | | (A) NET GAS VOLUM SHRINKAGE = 20.00 | | SURFACE LO | SSES, | |
| | | COM | MPANY FUTURE G | ROSS REVENUE | (FGR) - \$ | | | PRODUCTION TAX | ES-\$ | FGR | AFTER |
| _ | Fron | n F | rom | From | | | Oil/ | Plant Prod./ | | | DUCTION |
| | | ensate Plant | Products | Gas | Other | Tot | al Condensa | ate Other | Gas | TA | XES - \$ |

| | | | DEDUCTIONS - \$ | | | FUTURE NET INCOME BEFORE TAXES - \$ | | | |
|------|-----------|------------|-----------------|-------|-------|-------------------------------------|------------|------------|--|
| | Operating | Ad Valorem | Development | | 7 | Undis | counted | Discounted | |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % | |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
|--------------|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |

Life of evaluation is: 0.00 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-22 ST3 (BP3) (J3)

OIL LEASE PROVED BEHIND PIPE

Pit Prod. (\$/bbl)

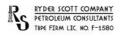
| | | RE | VENUE INTERES | т | 1 | PRODUCT PRICES | S | DISCOUNTED |) |
|-----------------------------|--|--------------------|-------------------|-----|----------------------|------------------------|-----------------|--|------------------|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | COMPOUNDED MO | |
| INITIAL FINAL REMARKS | 0.00000000 0.00000000 RECOMPLETION COS | ST OCCURS AFT | ER ECONOMIC LI | FE. | | | | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | 0 0 0 0 |
| | ESTIMA | ATED 8/8THS PRO | ODUCTION | | COMPANY | NET PRODUCTIO | ON . | AVERAGE PRICE | ES |

| Sub-Total | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
|--------------|----------------|----------------|---------------|----------------|--------|----------------|----------------|---------------|--------|------|
| Remainder | | 0 | o | o o | o | 0 | ő | 0.00 | 0.00 | 0.00 |
| Total Future | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Cumulative | | 0 | 0 | 0 | (A) NE | T GAS VOLUMES | ACCOUNT FOR SL | IRFACE LOSSES | S, | |
| Ultimate | | 0 | 0 | 0 | SHRIN | IKAGE = 20.00% | | | | |
| | | COMPANY FUTU | RE GROSS REVE | NUE (FGR) - \$ | | PRO | DUCTION TAXES | 5-\$ | FGR AF | FTER |
| Vees | From | From | From | Other | Total | Oil/ | Plant Prod./ | | PRODUC | |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES | 3-3 |

| | | DEDUCTIONS - \$ | | | | FIITURE | NET INCOME BEFOR | PE TAYES - S | |
|---------------------|---|-----------------|---|---|---|---------|------------------|--------------|---|
| | | | | | | | | | |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
|--------------|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |

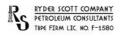
Life of evaluation is: 0.00 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-22 ST3 (BP4) (I) OIL LEASE PROVED BEHIND PIPE

| | | | | REVENUE INTER | EST | | PRODUCT | PRICES | | | DISCOUNTE | D |
|---------------------------------------|----------------|----------------------|--------------------------|--------------------------|---------------|--------------------------|----------------------------|--------------------|-------------|-----------------------|-----------------------|--------------------|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Pit, Pro (\$/bb | od. G | ias Mcf) | | OUNDED MO | |
| INITIAL FINAL REMARKS | | 0.00000000 | | FIELD ECONOMIC | | | | | | 5.0 | 10 % 10 % 10 % | |
| | | ESTIMA | TED 8/8THS F | PRODUCTION | | COMPAN | Y NET PROD | DUCTION | | AVE | RAGE PRIC | ES |
| Year | | il/Cond. Barrels) | Plant Produ (Barrels) | cts Gas (MMc | | Oil/Cond. F (Barrels) | lant Products (Barrels) | Sales Ga (MMc | | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| | | | | | | | | | | | | |
| Sub-Total Remainder Total Futur | | 0 | | 0 0 | 0 0 0 | 0 0 | | 0 0 0 | 0 0 | 0.00 0.00 0.00 | 0.00 0.00 0.00 | 0. 0. 0. |
| Cumulative Ultimate | | 0 | | 0 | 0 | (A | | DLUMES ACCO | | | | |
| | From | | | GROSS REVEN | UE (FGR) - \$ | | | PRODUC Oil/ Pla | nt Prod./ | ES-\$ | | AFTER |
| Year | Oil/Condensate | Fro Plant P | | From Gas | Other | Total | | | Other | Gas | | UCTION (ES - \$ |
| | | 0 | 0 | 0 | | 0 0 | 0 | 0 | 0 0 | | 0 0 | |
| Sub-Total Remainder | | 0 | | | | | 0 | 0 | 0 | | 0 | |
| | | 0 | ő | 0 | | 0 | Ů | • | U | | U | |
| Remainder | | | 0 | | | 0 | | | | OME BEEOD | | |
| Remainder | | | 0 DE | DUCTIONS - \$ evelopment | | 0 | | FUTUR | | OME BEFOR | E TAXES - \$ | ounted |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-25 (K8) OIL LEASE PROVED PRODUCING

| | | RE | VENUE INTERES | т | PI | RODUCT PRICES | | | | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------|------------------------|-----------------|--|--|--|
| 1778-22100 | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | | |
| INITIAL FINAL REMARKS | 0.07083330 0.07083331 | 0.07248242 0.05902774 | 0.05902770 0.05902770 | 0.05225792 0.05902774 | 39.41 39.41 | 14.33 14.33 | 1.94 1.94 | | | |

| FUTURE NET IN COMPOUNDED | |
|--------------------------|-------|
| 5.00% | 7,709 |
| 10.00% | 7,491 |
| 15.00% | 7,290 |
| 20.00% | 7,105 |
| 25.00% | 6,934 |

| | | ESTIMA | TED 8/8THS PRODUC | CTION | COM | PANY NET PRODUC | CTION | AV | ERAGE PRIC | ES |
|------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 4,075 | 357 | 10 | 241 | 21 | 0 | 39.41 | 14.33 | 1.94 |
| 2022 | 1 | 1,225 | 107 | 3 | 72 | 6 | 0 | 39.41 | 14.33 | 1.94 |

| Sub-Total Remainder | 5,300 | 464 | 13 | 313 | 27 | 1 | 39.41 0.00 | 14.33 0.00 | 1.94 |
|------------------------|--------------------|----------|----------------|-----|------------------|-------------|---------------|---------------|------|
| Total Future | 5,300 | 464 | 13 | 313 | 27 | 1 | 39.41 | 14.33 | 1.94 |
| Cumulative Ultimate | 946,580 951,880 | 0 464 | 3,477 3,490 | | T GAS VOLUMES AC | COUNT FOR S | URFACE LOSS | ES, | |

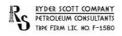
| | | COMPANY FUTUR | E GROSS REVENUE | (FGR) - \$ | | | PRO | DUCTION TAXES | S - \$ | FGR AFTER |
|------|----------------|----------------|-----------------|------------|---|--------|------------|---------------|--------|------------|
| | From | From | From | | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 9,478 | 302 | 933 | | 0 | 10,713 | 0 | 0 | 0 | 10,713 |
| 2022 | 2.850 | 91 | 280 | | 0 | 3,221 | 0 | 0 | 0 | 3.221 |

| Sub-Total | 12,328 | 392 | 1,213 | 0 | 13,934 | 0 | 0 | 0 | 13,934 |
|--------------|--------|-----|-------|---|--------|---|---|---|--------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 12,328 | 392 | 1,213 | 0 | 13,934 | 0 | 0 | 0 | 13,934 |

| | | | DEDUCTIONS - | \$ | | | FUTURE NE | T INCOME BEFORE TA | AXES - \$ |
|------|-----------|------------|--------------|----|-------|-------|-----------|--------------------|------------|
| | Operating | Ad Valorem | Development | | | 100 | Undiscou | unted | Discounted |
| Year | Costs | Taxes | Costs | _ | Other | Total | Annual | Cumulative | @ 10.00 % |
| 2021 | 4,250 | | 0 | 0 | 245 | 4,495 | 6,217 | 6,217 | 5,942 |
| 2022 | 1,417 | (| 0 | 0 | 74 | 1,490 | 1,730 | 7,948 | 1,549 |

| Sub-Total | 5,667 | 0 | 0 | 319 | 5,986 | 7,948 | | 7,491 |
|--------------|-------|---|---|-----|-------|-------|-------|-------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 7,948 | 0 |
| Total Future | 5,667 | 0 | 0 | 319 | 5,986 | 7,948 | | 7,491 |

Life of evaluation is: 1.33 years.

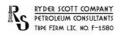


Life of evaluation is: 3.75 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-27 (K8) OIL LEASE PROVED PRODUCING

| ST | 295 OCS 05646 #A- | 27 (K8) | | | | | | | | Р | RODUCING | |
|---------------------------------------|-----------------------|--------------------|----------------------------|--------------------------|--------------------------|----------------------|-----------------------|-----------------------|-----------------------------|--|--------------------------|---|
| | | | | EVENUE INTERE | ST | | | UCT PRICES | | EUT | DISCOUNTE URE NET INC | |
| | Int | erest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | | lt. Prod. (\$/bbl) | Gas (\$/Mcf) | | POUNDED M | |
| NITIAL FINAL REMARKS | | 7083330 7083330 | 0.06783166 0.05902774 | 0.05902770 0.05902770 | 0.07700463 0.05902774 | 39 39 | .41 .41 | 14.33 14.33 | 1.94 1.94 | 1.94 10.00 % 15.00 % 20.00 % 25.00 % 2 | .00 % .00 % .00 % | 35,79 33,49 31,50 29,75 28,22 |
| | | ESTIMAT | ED 8/8THS PR | ODUCTION | | COMP | ANY NET I | PRODUCTION | i | AV | ERAGE PRIC | CES |
| | | Cond. rrels) | Plant Product (Barrels) | | | Cond. arrels) | Plant Pro (Barre | ducts Sa | les Gas (A) (MMcf) | Oil/Cond. | Plt Prod. | Gas (\$/Mcf) |
| 2021 | 1 | 7,506 | | 57 | 19 | 443 | (baile | 39 | | | 14.33 | 1. |
| 2022 2023 | 1 | 5,981 4,766 | | 23 17 | 15 12 | 353 281 | | 31 25 | | | 14.33 | 1. |
| 2024 | 1 | 2,927 | | 56 | 7 | 173 | | 15 | | | 14.33 | 1. |
| sub-Total Remainder | | 21,181 | 1,8 | 0 | 53 0 | 1,250 0 | | 109 | 3 0 | 39.41 0.00 | 14.33 0.00 | 1. 0. |
| otal Future | | 21,181 483,225 | 1,8 | 0 | 53 1,975 | 1,250 | (A) NET GA | 109 | 3 ACCOUNT FOR | 39.41 | 14.33 | 1. |
| Itimate | | 504,405 | 1,8 | 53 | 2,028 | | | GE = 20.00% | | | | |
| _ | From | COMPA | | From | E (FGR) - \$ | | | Oil/ | Plant Prod./ | KES - \$ | | AFTER DUCTION |
| | Oil/Condensate | Plant Pro | oducts | Gas | Other | Tota | | Condensate | Other | Gas | TA | XES - \$ |
| 2021 2022 | 17,460 13,912 | | 556 443 | 1,718 1,369 | 0 | | 19,734 15,724 | 0 | | | 0 | 19,7 15,7 |
| 2023 2024 | 11,085 6,809 | | 353 217 | 1,091 670 | 0 | | 12,529 7,696 | 0 | (| 1 | 0 | 12,5 7,6 |
| | | | | | | | | | | | | |
| iub-Total temainder otal Future | 49,267 0 49,267 | | 1,568 0 1,568 | 4,849 0 4,849 | | | 55,683 0 55,683 | 0 0 0 | | 1 | 0 0 | 55,6 55,6 |
| otal Future | 49,207 | | 1,566 | 4,049 | , | | 55,065 | Ü | | 8 | Ü | 55,0 |
| _ | Operating | Ad Valor | DED! | Velopment | | | _ | F | UTURE NET IN Undiscounte | COME BEFOR | RE TAXES - S | ounted |
| Year | Costs | Taxes | | Costs | Other | Total | | Annu | | Cumulative | | 0.00 % |
| 2021 2022 | 4,250 4,250 | | 0 | 0 | 452 360 | | 4,702 4,610 | | 15,032 11,114 | 15,0 26,1 | | 14,3 9,6 |
| 2023 | 4,250 | | 0 | 0 | 287 | | 4,537 | | 7,992 | 34,1 | 39 | 6,3 |
| 2024 | 3,187 | | 0 | 0 | 176 | | 3,364 | | 4,332 | 38,4 | 71 | 3,1 |
| | | | | | | | | | | | | |



Sub-Total Remainder Total Future

Life of evaluation is: 3.00 years.

12,750 0 12,750

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA

OIL LEASE

| | 7 295 OCS 05646 #A- | C - OPERATOR | | | | OIL LEASE PROVED PRODUCING DISCOUNTED | | | | | | |
|--|---|-----------------------|---|--|--------------------------|--|--------------------------------------|-----------------------|---|-------------------------------------|---|--|
| | _ | | | | ST | | | | | | DISCOUNTE | |
| | Int | erest | Oil/ Condensate | Plant Products | Gas | Oil/Con (\$/bbl) | | ft. Prod. (\$/bbl) | Gas (\$/Mcf) | | OUNDED MO | |
| INITIAL FINAL REMARKS | 0.07 | 7083330 7083330 | 0.03911483 0.05902774 | 0.05902770 0.05902770 | 0.04618106 0.05902774 | 3 | 9.41 9.41 | 14.33 14.33 | 1.94 1.94 | 5.0 10.0 15.0 20.0 25.0 | 0 % 0 % | 70,287 66,307 62,804 59,701 56,935 |
| | - | ESTIMAT | ED 8/8THS P | RODUCTION | | COMP | ANY NET I | PRODUCTION | | | RAGE PRIC | ES |
| | Number Oil/C of Wells (Bar | Cond. rrels) | Plant Produc (Barrels) | ts Gas (MMcf) | Oil/ | Cond. irrels) | Plant Pro (Barre | ducts Sale | es Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 12,597 | | 391 | 68 | 744 | (Build | 141 | 3 | 39.41 | 14.33 | 1.94 |
| 2022 | 1 | 10,066 | | 910 | 55 | 594 | | 113 | 3 | 39.41 | 14.33 | 1.94 |
| 2023 | 1 | 8,044 | 1,4 | 527 | 44 | 475 | | 90 | 2 | 39.41 | 14.33 | 1.94 |
| Sub-Total Remainder Total Future | | 30,707 0 30,707 | | 328 0 1228 | 167 0 167 | 1,813 | | 344 0 344 | 8 0 8 | 39.41 0.00 39.41 | 14.33 0.00 14.33 | 1.9 0.0 1.9 |
| | | | 5,8 | | TANK WOOD | 1,813 | | | | | | 1.94 |
| Cumulative Ultimate | | 352,983 383,690 | | 0 328 | 1,628 1,794 | | | GE = 20.00% | CCOUNT FOR : | | | |
| _ | From | COMPA | | GROSS REVENU From | E (FGR) - \$ | | | Oil/ | Plant Prod./ | ES - \$ | | AFTER |
| Year | Oil/Condensate | Plant Pro | | Gas | Other | Tot | al | Condensate | Other | Gas | | (ES - \$ |
| 2021 | 29,301 | | 2,023 | 6,255 | | | 37,578 | 0 | 0 | | 0 | 37,578 |
| | 22 444 | | | | | | | | | | 0 | |
| 2022 2023 | 23,414 18,711 | | 1,616 1,291 | 4,998 3,994 | Ċ | | 30,029 23,996 | 0 | 0 | | 0 | |
| | | | 1,616 | 4,998 | | | 30,029 | 0 | 0 | | | 30,029 23,996 |
| 2023 | 18,711 71,426 | | 1,616 1,291 4,930 | 4,998 3,994 | · · | | 30,029 23,996 91,603 | 0 0 | 0 | | 0 | 23,996 91,603 |
| 2023 Sub-Total Remainder | 71,426 0 | | 1,616 1,291 4,930 0 | 4,998 3,994 | , c | | 30,029 23,996 91,603 0 | 0 0 | 0 0 | | 0 | 23,996 91,603 0 |
| 2023 Sub-Total Remainder | 71,426 0 | | 1,616 1,291 4,930 | 4,998 3,994 | | | 30,029 23,996 91,603 | 0 0 | 0 0 | | 0 0 | 23,996 91,603 |
| 2023 Sub-Total Remainder | 71,426 0 | | 1,616 1,291 4,930 0 4,930 | 4,988 3,994 15,247 0 15,247 | | | 30,029 23,996 91,603 0 | 0 0 | 0 0 0 | COME BEFOR | 0 0 0 0 | 23,996 91,603 0 91,603 |
| 2023 Sub-Total Remainder Total Future | 71,426 71,426 Operating | Ad Valore | 4,930 0 4,930 DEC | 15,247 0 15,247 **SUCTIONS - \$ | | | 30,029 23,996 91,603 91,603 | 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1 | 0 0 0 0 0 | 23,996 91,603 0 91,603 |
| Sub-Total Remainder Total Future | 71,426 0 71,426 Operating Costs | Ad Valor Taxes | 4,930 0 4,930 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 15,247 0 15,247 15,247 SUCTIONS - \$ | Other | | 91,603 0 91,603 | 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | Cumulative | 0 0 0 0 = TAXES - \$ - Discor- | 91,603 91,603 91,603 |
| 2023 Sub-Total Remainder Total Future | 71,426 71,426 Operating | | 4,930 0 4,930 DEC | 15,247 0 15,247 **SUCTIONS - \$ | | | 30,029 23,996 91,603 91,603 | 0 0 0 0 | 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 1 | 0 0 0 0 0 Disco: | 23,996 91,603 0 91,603 |

These data are part of a Ryder Scott report and are subject to the conditions in the text of the report.

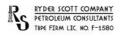
4,010 0 4,010

16,760 0 16,760

74,843 0 74,843

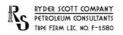
66,307 0 66,307

74,843



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-32 (BP1) (K) OIL LEASE PROVED BEHIND PIPE

| 0 | 1 295 00 | S 03040 #A- | 32 (BP1) | (N) | | | | | | | | | BEHIND PI | |
|--------------------------|--------------|--------------------|-------------------|----------------|------------------|-----------------|----------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------------------------|--|
| | | Exc | iense . | Oil/ | Plant | -0.00000 | | Oil/Cond | | Plt. Prod. | Gas | | DISCOU | NCOME - \$ |
| INITIAL | | | rest 083330 | 0.0590277 | Products | Gas 0 0.0590 | 2774 | (\$/bbl) 39.4 | | (\$/bbl) 14.33 | (\$/Mcf) | _ | MPOUNDED 5.00 % | 1,542,14 |
| FINAL REMARKS | | 0.07 | 083330 | 0.0590277 | | 0.0590 | | 39.4 | | 14.33 | 1.9 | 4 1 1 2 | 0.00 % 5.00 % 0.00 % 5.00 % | 1,310,12 1,126,44 978,66 858,06 |
| | | | ESTIMAT | TED 8/8THS | PRODUCTION | | | COMPA | NY NET | PRODUCTIO | N | Α | VERAGE P | RICES |
| 155 | Number | Oil/C | ond. | Plant Produ | icts Gas | | Oil/C | ond. | Plant Pr | oducts S | ales Gas (A) | Oil/Cond. | Pit Proc | . Gas |
| Year | of Wells | (Bar | rels) | (Barrels |) (MMc | ot) | (Barr | rels) | (Barr | els) | (MMcf) | (\$/bbl) 0 0.00 | (\$/bbl) | (\$/Mcf) |
| 2022 | 1 | | 162,684 | | 5,717 | 192 | | 9,603 | | 396 | | 9 39.41 | | |
| 2023 | 1 | | 240,208 | | ,917 | 283 | | 14,179 | | 585 | | 3 39.41 | | |
| 2024 | 1 | | 159,151 | | ,571 | 188 | | 9,394 | | 388 | | 9 39.41 | | |
| 2025 2026 | 1 | | 105,446 69,864 | | ,353 ,884 | 124 82 | | 6,224 4,124 | | 257 170 | | 6 39.41 4 39.41 | | |
| 2027 | i | | 46,289 | | ,911 | 55 | | 2,732 | | 113 | | 3 39.41 | | |
| 2028 | 1 | | 30,669 | | ,266 | 36 | | 1,810 | | 75 | | 2 39.41 | | |
| 2029 | 1 | | 16,490 | | 681 | 19 | | 973 | | 40 | | 1 39.41 | 14 | .33 1. |
| Sub-Total | | | 830,800 | 34 | .,300 | 980 | | 49,040 | | 2,025 | | 6 39.41 | | |
| Remainder Total Futur | | | 830,800 | 3/ | ,300 | 980 | | 49,040 | | 2,025 | | 0 0.00 6 39.41 | | .00 0. .33 1. |
| Cumulative Ultimate | | | 0 830,800 | | 0 1,300 | 0 980 | | (4 | | | | OR SURFACE L | | .33 |
| | | | COMP | ANY FUTUR | E GROSS REVEN | UE (FGR) - \$ | | | | | ODUCTION | TAXES - \$ | F | GR AFTER |
| Year | | om densate | From Plant Pro | oducts | From Gas | Other | | Total | | Oil/ Condensate | | Gas | | RODUCTION TAXES - \$ |
| 2021 | | 0 | | 0 | 0 | | 0 | 10 | 0 | | 0 | 0 | 0 | |
| 2022 | | 378,410 558,734 | | 5,682 8,390 | 17,572 25,946 | | 0 | | 01,665 93,070 | | 0 | 0 | 0 | 401,6 593.0 |
| 2024 | | 370,192 | | 5,559 | 17,191 | | o | | 92,942 | | 0 | 0 | 0 | 392,9 |
| 2025 | | 245,273 | | 3,683 | 11,390 | | 0 | | 60,346 | | 0 | 0 | 0 | 260,3 |
| 2026 | | 162,507 | | 2,440 | 7,546 | | 0 | | 72,493 | | 0 | 0 | 0 | 172,4 |
| 2027 2028 | | 107,670 71,337 | | 1,617 1,071 | 5,000 3,313 | | 0 | | 14,286 75,721 | | D | 0 | 0 | 114,2 75,7 |
| 2029 | | 38,356 | | 576 | 1,781 | | 0 | | 40,713 | | 0 | 0 | 0 | 40,7 |
| Sub-Total | | 1,932,479 | | 29,018 | 89,740 | | 0 | 2,0 | 51,236 | | 0 | 0 | 0 | 2,051,2 |
| Remainder Total Futur | _ | 0 1,932,479 | | 29,018 | 89,740 | | 0 | 2.0 | 0 51,236 | | D D | 0 | 0 | 2,051,2 |
| Total Putur | 5 | 1,932,475 | | 29,010 | 03,740 | | ٥ | 2,0 | 31,230 | , | | • | ŭ | 2,031,2 |
| | | rating | Ad Valor | DE OFF | DUCTIONS - \$ | | | | _ | | FUTURE NET | INCOME BEFO | | s - \$ |
| Year | | sts | Taxes | | Costs | Other | | Total | | Ann | | Cumulative | | 0 10.00 % |
| 2021 | | 0 | 1.770.27 | 0 | 0 | | 0 | 7729 | 0 | 54 | 0 | 200 PH - 1910 C | 0 | |
| 2022 | | 2,125 | | 0 | 155,833 | | ,622 | | 62,580 | | 239,085 | 239, | | 199,4 |
| 2023 2024 | | 4,250 4,250 | | 0 | 0 | | 5,824 1,521 | | 11,074 8,771 | | 581,996 384,170 | 821, 1,205, | | 460,2 276,2 |
| 2024 | | 4,250 | | 0 | 0 | | 2,996 | | 7,246 | | 253,100 | 1,205, | | 165,4 |
| 2026 | | 4,250 | | 0 | 0 | 1 | ,985 | | 6,235 | | 166,259 | 1,624 | 610 | 98,7 |
| 2027 | | 4,250 | | 0 | 0 | 1 | ,315 | | 5,565 | | 108,721 | 1,733, | | 58,7 |
| 2028 2029 | | 4,250 3,542 | | 0 | 0 | | 871 468 | | 5,121 4,010 | | 70,600 36,703 | 1,840, | | 34,6 16,5 |
| Sub-Total | | 31,167 | | 0 | 155,833 | | 3,602 | · A | 10,602 | | 1,840,634 | | | 1,310,1 |
| Remainder | | 0 | | 0 | 0 | | 0 | | 0 | | 0 | 1,840, | 634 | |
| Total Futur | e | 31,167 | | 0 | 155,833 | 23 | 8,602 | 2 | 10,602 | | 1,840,634 | | | 1,310,1 |
| Life of evalu | uation is: 8 | 1.83 years. | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |

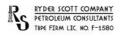


SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #A-32 (BP2) (I)

OIL LEASE PROVED BEHIND PIPE

| | | | REVENUE INTEREST | | | | PRODUCT PRICES DISCOUN Oil/Cond Pit Prod Gas FUTURE NET IN | | | | INTED | | |
|---------------------------------------|------------------------|------------------------|-----------------------------|------------------------|---------------------|------------------------|--|------------------------|-----------------------|-------------------------|----------------------------------|---------------------------------------|------|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil | /Cond i/bbl) | Pit. Prod. (\$/bbl) | Gas (\$/Mcf) | | | INCOME - \$ D MONTHLY | |
| INITIAL FINAL REMARKS | NO REI | 0.00000000 | ERVES ASSIGNED. | 3 | | | | | | 5. 10. 15. 20. | .00 % .00 % .00 % .00 % | | 0000 |
| | | ESTIMA | TED 8/8THS PROD | UCTION | | C | OMPANY NE | T PRODUCTION | | AV | ERAGE | PRICES | |
| Year | | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | | Oil/Cond. (Barrels) | Plant F | Products Sale | es Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Pro (\$/bbi | d. Gas | |
| Sub-Total Remainder Total Futur | | 0 0 | 0 0 | | 0 | | 0 0 0 | 0 0 | 0 | 0.00 0.00 0.00 | - 1 | 0.00 | 0.00 |
| Cumulative | | 0 | 0 | | 0 | | | GAS VOLUMES A | | | | 5.00 | |
| | | 0 | 0 | | 0 | | SHRINE | AGE = 20.00% | | | | | |
| Ultimate | | - | | | | | | | | 222772 | | | |
| Ultimate - | From | | PANY FUTURE GRO | | (FGR) - \$ | | 500000 | Oil/ | Plant Prod./ | ES - \$ | | FGR AFTER | |
| Ultimate - Year | From Oil/Condensate | Fro | om F | rom Gas | (FGR) - \$ Other | | Total | | | Gas | | FGR AFTER PRODUCTION TAXES - \$ | |
| - | Oil/Condensate | Fro | om F | rom | | 0 0 0 | | Oil/ | Plant Prod./ | | | PRODUCTION | |
| Year _ | Oil/Condensate | Plant P | on Fooducts 0 | Gas 0 0 0 0 TIONS - \$ | | 0 | | Oil/ Condensate | Plant Prod./ Other | Gas | 0 0 0 0 | PRODUCTION TAXES - \$ | |

Sub-Total 0
Remainder 0
Total Future 0
Life of evaluation is: 0.00 years.



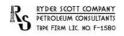
SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #B-1 (K8)

PROVED SHUT-IN

| | | | REV | ENUE INTERE | ST | | PRODUCT | DDICEE | | | 2012/03/2012 | UNTED | |
|--|------------------------|-----------------------------------|---|----------------------------|---------------------------|----------------------|----------------------------|------------------|---|------------------------------------|--------------------|---------------------------|-------------------|
| | | - | | | .01 | | | | - | EIIT | DISCOL TURE NET | | |
| | 2 <u>0</u> | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Pit. Pi (\$/bi | rod. bl) | Gas (\$/Mcf) | | POUNDE | | |
| INITIAL FINAL | 8 | 0.00000000 | | | | | | | | 5 | .00% | | |
| REMARKS | NO REM | AINING RESER | VES ASSIGNED |). | | | | | | 15 | .00% | | |
| | | | | | | | | | | 20 25 | .00% | | 1 |
| | | | ED 8/8THS PRO | | | | NY NET PRO | D. LOTION | | | ERAGE | | |
| | Number C | il/Cond. | Plant Products | Gas | | Oil/Cond. | Plant Product | s Sales | Gas (A) | Oil/Cond. | Pit Pro | od. | Gas |
| Year o | of Wells | Barrels) | (Barrels) | (MMcf | | (Barrels) | (Barrels) | (N | IMcf) | (\$/bbl) | (\$/bbl | (\$ | /Mcf) |
| | | | | | | | | | | | | | |
| Sub-Total Remainder Total Future Cumulative Ultimate | | 0 0 0 275,133 275,133 | 000000000000000000000000000000000000000 | | 0 0 0 785 785 | | A) NET GAS V HRINKAGE = | | 0 0 0 0 COUNT FOR | 0.00 0.00 0.00 SURFACE LO | 1 | 0.00 0.00 0.00 | 0.0 0.0 0.0 |
| Year | From Oil/Condensate | | | ROSS REVENU From Gas | | Total | Cor | | Plant Prod./ Other | Gas | | FGR AF PRODUC TAXES | TION |
| Year Sub-Total Remainder Total Future | | COMPA | n | From | E (FGR) - \$ | | Cor | Oil/ | Plant Prod./ | Gas | | PRODUC | TION |
| Sub-Total Remainder | | COMPA From Plant Pro | n ducts 0 0 | From Gas | E (FGR) - \$ | 0 | 0 | Oil/ Idensate | Other 0 0 0 0 0 0 | Gas | 0 0 0 0 | PRODUC TAXES | TION |
| Sub-Total Remainder | | COMPA From Plant Pro | 0 0 0 0 DEDUC | From Gas | E (FGR) - \$ | 0 | 0 | Oil/ Idensate | Other Other Other Other Other Other Other Other Other | Gas | 0 0 0 0 | PRODUC TAXES | -\$ |

Life of evaluation is: 0.00 years.

Sub-Total Remainder Total Future



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #B- 2 (J-J2) OIL LEASE PROVED PRODUCING

| | | RE | VENUE INTERES | т | PI | RODUCT PRICES | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------|------------------------|-----------------|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) |
| INITIAL FINAL REMARKS | 0.07083330 0.07083330 | 0.00883391 0.05902774 | 0.05902770 0.05902770 | 0.00880474 0.05902775 | 39.41 39.41 | 14.33 14.33 | 1.94 1.94 |

| FUTURE NET IN | |
|---------------|-------|
| 5.00% | 3,790 |
| 10.00% | 3,723 |
| 15.00% | 3,661 |
| 20.00% | 3,604 |
| 25.00% | 3.549 |

| | | ESTIMA | TED 8/8THS PRODUC | CTION | COMP | COMPANY NET PRODUCTION | | | | ES |
|------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Plt Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 1 | 2,789 | 458 | 13 | 165 | 27 | | 39.41 | 14.33 | 1.94 |

| | COMPANY | FUTURE GROSS RE | VENUE (FGR) - \$ | | PROD | UCTION TAXE | S - S | FGR A | FTER |
|--------------|---------|-----------------|------------------|-------|------------------|--------------|-------------|-------|------|
| Ultimate | 95,128 | 458 | 528 | SHRII | VKAGE = 20.00% | | | | |
| Cumulative | 92,340 | 0 | 515 | | T GAS VOLUMES AC | COUNT FOR SE | JRFACE LOSS | ES, | |
| Total Future | 2,789 | 458 | 13 | 165 | 27 | 1 | 39.41 | 14.33 | 1.94 |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Sub-Total | 2,789 | 458 | 13 | 165 | 27 | 1 | 39.41 | 14.33 | 1.94 |

| | | COMPANY FUTUR | E GROSS REVENUE | PRO | PRODUCTION TAXES - \$ | | | | |
|------|----------------|----------------|-----------------|-------|-----------------------|------------|--------------|-----|------------|
| | From | From | From | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 6,487 | 387 | 1,198 | - 4 | 0 8, | 072 0 | 0 | 0 | 8,072 |

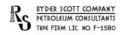
| Sub-Total | 6,487 | 387 | 1,198 | 0 | 8,072 | 0 | 0 | 0 | 8,072 |
|--------------|-------|-----|-------|---|-------|---|---|---|-------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 6,487 | 387 | 1,198 | 0 | 8,072 | 0 | 0 | 0 | 8,072 |

| | | | DEDUCTIONS - \$ | | FUTURE NET INCOME BEFORE TAXES - \$ | | | |
|------|-----------|-------------------|-----------------|-------|-------------------------------------|----------|------------|------------|
| | Operating | Ad Valorem | Development | | - 2 | Undiscou | inted | Discounted |
| Year | Costs | Taxes Costs Other | | Other | Total | Annual | Cumulative | @ 10.00 % |
| 2021 | 3,896 | 0 | 0 | 315 | 4,211 | 3,861 | 3,861 | 3,723 |

| Sub-Total | 3,896 | 0 | 0 | 315 | 4,211 | 3,861 | | 3,723 |
|--------------|-------|---|---|-----|-------|-------|-------|-------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 3,861 | 0 |
| Total Future | 3,896 | 0 | 0 | 315 | 4,211 | 3,861 | | 3,723 |

Life of evaluation is: 0.92 years.

14,092 13,845 13,615 13,400 13,197



APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #B-5 (K24)

OIL LEASE PROVED PRODUCING

| | | | VENUE INTERES | | D | RODUCT PRICES | | DISCOUN | | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------|------------------------|-----------------|--|--|--|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Pit. Prod. (\$/bbl) | Gas (\$/Mcf) | FUTURE NET INCOME - \$ COMPOUNDED MONTHLY | | |
| INITIAL FINAL REMARKS | 0.07083330 0.07083331 | 0.00823857 0.05902774 | 0.05902770 0.05902770 | 0.00841409 0.05902774 | 39.41 39.41 | 14.33 14.33 | 1.94 1.94 | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | 14,092 13,845 13,615 13,400 13,197 | |

| | | ESTIMA | TED 8/8THS PRODUC | CTION | COM | PANY NET PRODUC | TION | AVERAGE PRICES | | | |
|------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------|--|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) | |
| 2021 | 1 | 7,163 | 446 | 13 | 423 | 26 | 1 | 39.41 | 14.33 | 1.94 | |

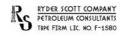
| 2021 | 16,662 | 377 | 1,166 | | 0 | 18,206 | 0 | 0 | 0 | | 18,206 |
|---------------------|----------------|----------------|-----------------|---------------|---|---------|-------------|---------------|-------------|--------|--------|
| Year _ | Oil/Condensate | Plant Products | Gas | Other | | Total | Condensate | Other | Gas | TAXES | i - \$ |
| 3 | From | From | From | | | | Oil/ | Plant Prod./ | | PRODUC | CTION |
| | | COMPANY FUTU | RE GROSS REVENU | JE (FGR) - \$ | | | PRO | DUCTION TAXES | 5 - \$ | FGR AF | TER |
| Ultimate | | 351,421 | 446 | 612 | | SHRINKA | GE = 20.00% | | | | |
| Cumulative | | 344,258 | 0 | 599 | | | | CCOUNT FOR SU | RFACE LOSSE | S, | |
| Total Future | | 7,163 | 446 | 13 | | 423 | 26 | 1 | 39.41 | 14.33 | 1.94 |
| Remainder | | 0 | 0 | 0 | | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Sub-Total | | 7,163 | 446 | 13 | | 423 | 26 | 1 | 39.41 | 14.33 | 1.94 |

| 0 | 0 | 0 | 18,206 |
|---|---|-----|--------|
| | | | |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 18,206 |
| | 0 | 0 0 | 0 0 0 |

| | | | DEDUCTIONS - \$ | | FUTURE NET INCOME BEFORE TAXES - \$ | | | | |
|------|-----------|------------|-----------------|-------|-------------------------------------|----------|------------|------------|--|
| | Operating | Ad Valorem | Development | | - 2 | Undiscou | unted | Discounted | |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % | |
| 2021 | 3,542 | 0 | 0 | 307 | 3,848 | 14,357 | 14,357 | 13.845 | |

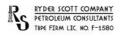
| Sub-Total | 3,542 | 0 | 0 | 307 | 3,848 | 14,357 | | 13,845 |
|--------------|-------|---|---|-----|-------|--------|--------|--------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 14,357 | 0 |
| Total Future | 3,542 | 0 | 0 | 307 | 3,848 | 14,357 | | 13,845 |

Life of evaluation is: 0.83 years.



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #B- 5 (BP2) (K8) OIL LEASE PROVED BEHIND PIPE

| | | | | | REVE | NUE INTERES | ST | | <u> </u> | | DUCT PRICES | 6 | _ | | DISCOUR | |
|--|--------------------|-------------------------|--------------------|-----------------------|------------------|---|------------|-------------------|---------------------|-------------------------|----------------------------|-------------------------|------------|-------------------------|--------------------------------------|---|
| | | Exc | erest | Oil/ Condens: | ate | Plant Products | Gas | | Oil/Con (\$/bbl) | d | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | | | | NCOME - \$ MONTHLY |
| INITIAL FINAL REMARKS | | 0.07 | 7083330 7083330 | 0.05902 | 774 | 0.05902770 0.05902770 /ELOPMENT C | 0.05902 | 2774 2774 | 3 | 9.41 9.41 | 14.33 14.33 | 1 | .94 .94 | 5. 10. 15. 20. | 00 % 00 % 00 % 00 % 00 % | 431,472 388,327 352,000 321,096 294,560 |
| | | | ESTIMA | TED 8/8TH | IS PROD | UCTION | | | COME | ANY NET | PRODUCTIO |)N | | AV | ERAGE P | RICES |
| Year (| Number of Wells | Oil/C | ond. rels) | Plant Pro | | Gas (MMcf) | | Oil/C | | Plant Pr (Barr | | Sales Gas (A) (MMcf) | | Oil/Cond. (\$/bbl) | Pit Prod (\$/bbl) | . Gas (\$/Mcf) |
| 2021 | 1 | (Dai | 17,517 | (barri | 1,839 | (IVINICI) | 53 | (Dan | 1,034 | (Dali | 109 | (IVIIVICI) | 2 | 39.41 | (\$/00) | |
| 2022 | 1 | | 79,517 | | 8,349 | | 239 | | 4,694 | | 493 | | 11 | 39.41 | 14. | |
| 2023 2024 | 1 | | 48,460 29,533 | | 5,088 | | 145 89 | | 2,861 1,743 | | 300 183 | | 7 | 39.41 39.41 | 14. | |
| 2025 | 1 | | 17,999 | | 1,890 | | 54 | | 1,062 | | 112 | | 3 | 39.41 | 14. | 33 1.94 |
| 2026 | 1 | | 5,974 | | 627 | | 18 | | 353 | | 37 | | 1 | 39.41 | 14. | 33 1.94 |
| Sub-Total Remainder | | | 199,000 | | 20,895 0 | | 597 0 | | 11,747 0 | | 1,233 0 | | 28 0 | 39.41 0.00 | | 00.00 |
| Total Future | | | 199,000 | | 20,895 | | 597 | | 11,747 | | 1,233 | | 28 | 39.41 | 14. | 33 1.94 |
| Cumulative Ultimate | | | 199,000 | | 0 20,895 | | 0 597 | | | | GAS VOLUMES GE = 20.00% | SACCOUNT | FOR S | URFACE LO | SSES, | |
| _ | | | | | | OSS REVENUE | (FGR) - \$ | | | | | RODUCTION | | S-\$ | | GR AFTER |
| Year | Fro Oil/Cond | | Fro Plant P | | | rom Gas | Other | | To | tal | Oil/ Condensate | Plant Pro Other | | Gas | | RODUCTION TAXES - \$ |
| 2021 | | 40,746 | | 1,556 | | 4,812 | | 0 | | 47,114 | | 0 | 0 | | 0 | 47,114 |
| 2022 | | 184,960 112,721 | | 7,063 4,305 | | 21,844 13,313 | | 0 | | 213,868 130,338 | | 0 | 0 | | 0 | 213,868 130,338 |
| 2024 | | 68,696 | | 2,623 | | 8,113 | | o | | 79,432 | | 0 | 0 | | 0 | 79,432 |
| 2025 2026 | | 41,866 13,895 | | 1,599 531 | | 4,944 1,641 | | 0 | | 48,409 16,066 | | 0 | 0 | | 0 | 48,409 16,066 |
| | | | | | | 00000000 | | | | | | | | | | |
| Sub-Total Remainder Total Future | | 462,883 0 462,883 | | 17,677 0 17,677 | | 54,667 0 54,667 | | 0 0 0 | | 535,227 0 535,227 | | 0 0 0 | 0 0 | | 0 0 0 | 535,227 0 535,227 |
| | | | | | | | | | | | | | | | | |
| | Oper | ating | Ad Valo | | DEDUC1 Develo | rions - \$ | | | | - | | FUTURE NE Undisco | | OME BEFOR | | - \$ iscounted |
| Year | Cos | | Taxe | | Cos | | Other | | Tota | al | Ann | | C | umulative | | 10.00 % |
| 2021 | | 708 | | 0 | | 17,708 | | ,266 | | 19,682 | | 27,432 | | 27,43 | | 25,011 |
| 2022 2023 | | 4,250 4,250 | | 0 | | 0 | | ,745 ,501 | | 9,995 7,751 | | 203,873 122,587 | | 231,30 353,89 | | 177,483 97,022 |
| 2024 | | 4,250 | | 0 | | 0 | 2 | ,134 | | 6,384 | | 73,049 | | 426,94 | 10 | 52,564 |
| 2025 | | 4,250 | | 0 | | 0 | 1 | ,300 | | 5,550 | | 42,858 | | 469,79 | | 28,040 |
| 2026 | | 2,125 | | 0 | | 0 | | 432 | | 2,557 | | 13,510 | | 483,30 | 18 | 8,207 |
| Sub-Total Remainder Total Future Life of evalua | | 19,833 0 19,833 | | 0 0 0 | | 17,708 0 17,708 | | ,378 0 ,378 | | 51,919 0 51,919 | | 483,308 0 483,308 | | 483,30 | 98 | 388,327 0 388,327 |



SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 #B-6ST (G-F24-F20) OIL LEASE PROVED PRODUCING

| | | INC. VI | ENUE INTEREST | 27 22 | PRODUCTPR | ICES | | DISCOUNT | U |
|-----------------------------|--|-----------------------------|---------------|------------------------|-----------------------------------|-------------------------|-----------------------|--|-----|
| | Expense Interest | Oil/ Condensate | | | Cond Plt. Prod. /bbl) (\$/bbl) | Gas (\$/Mcf) | | TURE NET INC POUNDED M | |
| INITIAL FINAL REMARKS | 0.07083330 0.00000000 NO REMAINING ECO | NOMIC RESERVES. | | | | | 10 15 20 | i.00 % i.00 % i.00 % i.00 % i.00 % | 0 |
| | ESTIM | ATED 8/8THS PROD | UCTION | C | OMPANY NET PRODU | CTION | AV | FRAGE PRIC | ES |
| Number | | ATED 8/8THS PROD | | | OMPANY NET PRODU | 7.1.7.1 | | PIT Prod | Gas |
| Number Year of Wells | r Oil/Cond. | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | |

| | From | From | From | | | Oil/ | Plant Prod./ | | PRODU | CTION |
|--------------|------|-------------|---------------|-------------------|-------|------------------|--------------|--------------|-------|-------|
| | | COMPANY FUT | TURE GROSS RE | EVENUE (FGR) - \$ | | PROD | UCTION TAXES | 5-\$ | FGR A | FTER |
| Ultimate | | 812,810 | 0 | 1,075 | SHRIN | IKAGE = 20.00% | | | | |
| Cumulative | | 812,810 | 0 | 1,075 | | T GAS VOLUMES AC | COUNT FOR SU | IRFACE LOSSE | S, | |
| Total Future | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Sub-Total | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |

| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
|------|----------------|----------------|-----|-------|-------|------------|-------|-----|------------|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

| Year | Costs | Taxes | Costs | Other | Total | | Annual | Cumulative | @ 10.00% | |
|--------------|-----------|------------|-----------------|-------|-------|-----|--------|------------------|--------------|---|
| 2.5 | Operating | Ad Valorem | Development | | | - 0 | Undis | counted | Discounter | 2 |
| _ | | | DEDUCTIONS - \$ | | | | FUTURE | NET INCOME BEFOR | E TAXES - \$ | |
| | | | | | | | | | | |
| Total Future | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| oub-rotar | | 0 | · · | U . | | | • | | | |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
|--------------|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |

Life of evaluation is: 0.00 years.

RYDER SCOTT COMPANY PETROLEUM CONSULTANTS TBPE FIRM LIC. NO. F-1580

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 PLATFORM (PLATFORM) FAC LEASE PROVED PRODUCING

| | | ESTIMA | ATED 8/8THS PRODU | CTION | COM | AVERAGE PRICES | | | | |
|---------------------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|---------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2032 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2033 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 0.1.7.1. | | | | | | | | | 2.00 | 0.00 |
| Sub-Tota Remaind | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Total Fut | | 0 | ů | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| rotal rut | ure | | | | | | | 0.00 | 0.00 | 0.00 |
| Cumulati | ve | 0 | 0 | 0 | | | | | | |
| Ultimate | | 0 | 0 | 0 | | | | | | |
| | | | | | | | | | | |

| 400.0000000 | | COMPANY FUTUR | E GROSS REVENUE | (FGR) - \$ | | PRO | -\$ | FGR AFTER | |
|--------------|----------------|----------------|-----------------|------------|-------|------------|--------------|-----------|------------|
| 9. | From | From | From | | - 10 | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2032 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2033 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | |
| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | e 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | DEDUCTIONS - \$ | | | FUTURE NET INCOME BEFORE TAXES - \$ | | | | |
|---------------------|-----------|------------|-----------------|-------|---------|-------------------------------------|------------|------------|--|--|
| 20- | Operating | Ad Valorem | Development | | | Undiscou | inted | Discounted | | |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % | | |
| 2021 | 189,575 | 0 | 0 | 0 | 189,575 | -189,575 | -189,575 | -180,820 | | |
| 2022 | 100,410 | 0 | 0 | 0 | 100,410 | -100,410 | -289,984 | -87,066 | | |
| 2023 | 78,225 | 0 | 0 | 0 | 78,225 | -78,225 | -368,209 | -61,663 | | |
| 2024 | 126,780 | 0 | 0 | 0 | 126,780 | -126,780 | -494,989 | -90,853 | | |
| 2025 | 23,114 | 0 | 0 | 0 | 23,114 | -23,114 | -518,103 | -15,058 | | |
| 2026 | 20,024 | 0 | 0 | 0 | 20,024 | -20,024 | -538,128 | -11,859 | | |
| 2027 | 12,872 | 0 | 0 | 0 | 12,872 | -12,872 | -551,000 | -6,931 | | |
| 2028 | 15,663 | 0 | 0 | 0 | 15,663 | -15,663 | -566,663 | -7,666 | | |
| 2029 | 19,710 | 0 | 0 | 0 | 19,710 | -19,710 | -586,373 | -8,770 | | |
| 2030 | 24,517 | 0 | 0 | 0 | 24,517 | -24,517 | -610,889 | -9,917 | | |
| 2031 | 804 | 0 | 0 | 0 | 804 | -804 | -611,693 | -296 | | |
| 2032 | 0 | 0 | 0 | 0 | 0 | 0 | -611,693 | 0 | | |
| 2033 | 0 | 0 | 182,148 | 0 | 182,148 | -182,148 | -793,841 | -53,182 | | |
| Sub-Total | 611,693 | 0 | 182,148 | 0 | 793,841 | -793,841 | | -534,083 | | |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | -793,841 | 0 | | |
| Total Future | 611,693 | 0 | 182,148 | 0 | 793,841 | -793,841 | | -534,083 | | |

Life of evaluation is: 13.00 years.

RYDER SCOTT COMPANY PETROLEUM CONSULTANTS TBPE FIRM LIC. NO. F-1580

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

SOUTH TIMBALIER 295, OFFSHORE LA FIELDWOOD ENERGY LLC - OPERATOR ST 295 OCS 05646 PLATFORM (PLATFORM) FAC LEASE PROVED BEHIND PIPE

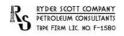
| REVENUE INTEREST | PRODUCT PRICES | PRODUCT PRICES | DISCOUNTED | PRODUCT PRICES | PRODUCT PRODUCT PRICES | PRODUCT PRODUCT PRICES | PRODUCT PRODUCT PRICES | PRODUCT PRICES | PRODUCT PRICES | PRODUCT PRICES |

| | | ESTIMA | TED 8/8THS PRODUC | CTION | COMP | PANY NET PRODUC | AVERAGE PRICES | | | |
|------------|--------------------|------------------------|-----------------------------|---------------|------------------------|-----------------------------|---------------------|-----------------------|-----------------------|-----------------|
| Year | Number of Wells | Oil/Cond. (Barrels) | Plant Products (Barrels) | Gas (MMcf) | Oil/Cond. (Barrels) | Plant Products (Barrels) | Sales Gas (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2032 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| 2033 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| | | | | | | | | | | |
| Sub-Total | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Remainde | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Total Futu | ire | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Cumulativ | ve | 0 | 0 | 0 | | | | | | |
| Ultimate | | 0 | 0 | 0 | | | | | | |

| | | COMPANY FUTUR | E GROSS REVENUE | (FGR) - \$ | | PRO | -\$ | FGR AFTER | |
|--|----------------|----------------|-----------------|------------|-------|------------|--------------|-----------|------------|
| 9. | From | From | From | | | Oil/ | Plant Prod./ | | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | Other | Total | Condensate | Other | Gas | TAXES - \$ |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2027 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2029 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2031 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2032 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2033 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| W-01 11 11 11 11 11 11 11 11 11 11 11 11 1 | | | 92- | | | | | | 104 |
| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 9 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.0 |

| | | | DEDUCTIONS - \$ | | | FUTURE NET INCOME BEFORE TAXES - \$ | | | | |
|--------------|-----------|------------|-----------------|-------|-----------|-------------------------------------|------------|------------|--|--|
| 10 | Operating | Ad Valorem | Development | | | Undiscou | inted | Discounted | | |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % | | |
| 2021 | 141,924 | 0 | 0 | 0 | 141,924 | -141,924 | -141,924 | -135,370 | | |
| 2022 | 231,089 | 0 | 0 | 0 | 231,089 | -231,089 | -373,013 | -200,379 | | |
| 2023 | 253,274 | 0 | 0 | 0 | 253,274 | -253,274 | -626,287 | -199,651 | | |
| 2024 | 204,719 | 0 | 0 | 0 | 204,719 | -204,719 | -831,005 | -146,705 | | |
| 2025 | 308,384 | 0 | 0 | 0 | 308,384 | -308,384 | -1,139,389 | -200,904 | | |
| 2026 | 311,474 | 0 | 0 | 0 | 311,474 | -311,474 | -1,450,864 | -184,470 | | |
| 2027 | 318,626 | 0 | 0 | 0 | 318,626 | -318,626 | -1,769,490 | -171,551 | | |
| 2028 | 315,836 | 0 | 0 | 0 | 315,836 | -315,836 | -2,085,325 | -154,589 | | |
| 2029 | 311,789 | 0 | 0 | 0 | 311,789 | -311,789 | -2,397,114 | -138,735 | | |
| 2030 | 306,982 | 0 | 0 | 0 | 306,982 | -306,982 | -2,704,096 | -124,178 | | |
| 2031 | 330,694 | 0 | 0 | 0 | 330,694 | -330,694 | -3,034,790 | -121,609 | | |
| 2032 | 331,499 | 0 | 0 | 0 | 331,499 | -331,499 | -3,366,289 | -110,823 | | |
| 2033 | 331,499 | 0 | 1,279,072 | 0 | 1,610,571 | -1,610,571 | -4,976,860 | -474,204 | | |
| Sub-Total | 3,697,787 | 0 | 1,279,072 | 0 | 4,976,860 | -4,976,860 | | -2,363,169 | | |
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | -4,976,860 | 0 | | |
| Total Future | 3,697,787 | .0 | 1,279,072 | 0 | 4,976,860 | -4,976,860 | | -2,363,169 | | |

Life of evaluation is: 13.00 years.



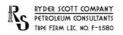
Life of summary is: 0.42 years.

APACHE CORPORATION ESTIMATED FUTURE RESERVES AND INCOME ATTRIBUTABLE TO CERTAIN LEASEHOLD AND ROYALTY INTERESTS SHELL OFFSHORE VENTURE (SEC CASE) AS OF DECEMBER 31, 2020

FIELD SUMMARY NORTH PADRE IS. 969-976, OFFSHORE TX

PROVED DEPLETED

| | | | | | | | | DEPL | ETED |
|---|---------------------|--------------------|-------------------|--------------|----------------------|------------------------|-----------------|--|-------------------------------------|
| | | | EVENUE INTERE | ST | | PRODUCT PRI | | | SCOUNTED NET INCOME - \$ |
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | COMPOU | NDED MONTHLY |
| INITIAL FINAL REMARKS | | | | | | | | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | -436,893 -430,467 -424,403 |
| | ESTI | MATED 8/8THS PR | ODUCTION | | COMP | ANY NET PRODUC | TION | AVERA | GE PRICES |
| Numb | ber Oil/Cond. | Plant Product | s Gas | | Oil/Cond. | Plant Products | Sales Gas | Oil/Cond. Pt | t Prod. Gas |
| Year of We | | (Barrels) | (MMcf) | | (Barrels) | (Barrels) | (MMcf) | (\$/bbl) (| \$/bbl) (\$/Mcf) |
| 2021 (| | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 0.00 |
| Sub-Total Remainder Total Future | | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0 0 0 | 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 0.00 0.00 |
| Cumulative | | 0 | 0 | 0 | | | | | |
| Ultimate | | 0 | 0 | 0 | | | | | |
| | | MPANY FUTURE (| From | E (FGR) - \$ | | Oil/ | PRODUCTION TA | | FGR AFTER PRODUCTION |
| Year Oil/ | | t Products | Gas | Other | Tota | | | Gas | TAXES - \$ |
| 2021 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 0 | 0 |
| | | | | | | | | | |
| Sub-Total Remainder | 0 | 0 | 0 | | 0 | 0 | 0 | 0 0 | 0 |
| Total Future | 0 | 0 | 0 | | 0 | 0 | 0 | 0 0 | 0 |
| | | 1000 | | | | | | | |
| | Operating Ad V | | velopment | | | | Undiscounte | NCOME BEFORE T | Discounted |
| Year | Costs Ta | exes | Costs | Other | Total | | | Cumulative | @ 10.00 % |
| 2021 | 0 | 0 | 450,996 | | 0 | 450,996 | -450,996 | -450,996 | -436,893 |
| | | | | | | | | | |
| Sub-Total | 0 | 0 | 450,996 0 | | | 450,996 | -450,996 | 450.000 | -436,89 |
| Remainder Total Future | 0 | 0 | 450,996 | | 0 | 0 450,996 | 0 -450,996 | -450,996 | -436,893 |
| 122112000000000000000000000000000000000 | 0.2020.000 | | | | | | | | |



NORTH PADRE IS. 969-976, OFFSHORE TX PEREGRINE OIL & GAS II LLC - OPERATOR PN 969 OCS 05953 PLATFORM (PLATFORM) FAC LEASE PROVED DEPLETED

| | | | REVENUE INTEREST | | | 0.00 | PRODUCT PR | | DISCOUNT | ED | |
|----------------------------|--------------------|--|-----------------------------|-------------------|-----|----------------------|-----------------------------|-------------------------|-----------------------|--|--|
| | | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | 100.00 | TURE NET INC POUNDED M | |
| INITIAL FINAL REMARK | « s | 0.00000000 0.00000000 P&A COST SHOWN A | AS A DEVELOPME | NT COST. | | | | | 10 15 20 | i.00 % i.00 % i.00 % i.00 % i.00 % | -164,818 -162,282 -159,895 -157,643 -155,513 |
| | | ESTIMA | ATED 8/8THS PRO | DUCTION | 200 | COMP | ANY NET PRODU | CTION | AV | ERAGE PRI | CES |
| Year | Number of Wells | | Plant Products (Barrels) | Gas (MMcf) | | /Cond. arrels) | Plant Products (Barrels) | Sales Gas (A) (MMcf) | Oil/Cond. (\$/bbl) | Pit Prod. (\$/bbl) | Gas (\$/Mcf) |

| rear | or yvells | (Barrels) | (Barrels) | (IMMCI) | (Barreis) | (Barreis) | (IVIIVICT) | (\$/DDI) | (\$/DDI) | (S/MCI) |
|------|-----------|-----------|-----------|---------|-----------|-----------|------------|----------|----------|---------|
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

| Year | From Oil/Condensate | From Plant Products | From | Other | Total | Oil/ Condensate | Plant Prod./ Other | Gas | PRODU | |
|--------------|------------------------|------------------------|---------------|----------------|-------|--------------------|-----------------------|--------------|-------|------|
| _ | | COMPANY FUTU | RE GROSS REVE | NUE (FGR) - \$ | | PRO | DOUCTION TAXES | -\$ | FGR A | FTER |
| Ultimate | | 0 | 0 | 0 | SHRII | VKAGE = 4.00% | | | | |
| Cumulative | | 0 | 0 | 0 | | T GAS VOLUMES | ACCOUNT FOR SU | RFACE LOSSE. | S, | |
| Total Future | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Remainder | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Sub-Total | | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |

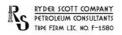
| Year | From Oil/Condensate | From Plant Products | From Gas | Other | Total | Oil/ Condensate | Plant Prod./ Other | Gas | PRODUCTION TAXES - \$ |
|------|------------------------|------------------------|-------------|-------|-------|--------------------|-----------------------|-----|--------------------------|
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|--------------|---|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | |

| | | | DEDUCTIONS - \$ | | FUTURE NET INCOME BEFORE TAXES - \$ | | | |
|------|-----------|------------|-----------------|-------|-------------------------------------|----------|------------|------------|
| | Operating | Ad Valorem | Development | | | Undiscou | unted | Discounted |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % |
| 2021 | 0 | (| 167,521 | 0 | 167,521 | -167,521 | -167,521 | -162,282 |

| Sub-Total | 0 | 0 | 167,521 | 0 | 167,521 | -167,521 | | -162,282 |
|--------------|---|---|---------|---|---------|----------|----------|----------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | -167,521 | 0 |
| Total Future | 0 | 0 | 167,521 | 0 | 167,521 | -167,521 | | -162,282 |

Life of evaluation is: 0.42 years.



NORTH PADRE IS. 969-976, OFFSHORE TX PEREGRINE OIL & GAS II LLC - OPERATOR PN 976 OCS 05953 PLATFORM (PLATFORM) FAC LEASE PROVED DEPLETED

| | | REVENUE INTEREST | | | | PRODUCT PRICES | DISCOUNTED | | |
|-----------------------------|--|--------------------|-------------------|-----|----------------------|------------------------|-----------------|--|--|
| | Expense Interest | Oil/ Condensate | Plant Products | Gas | Oil/Cond (\$/bbl) | Plt. Prod. (\$/bbl) | Gas (\$/Mcf) | FUTURE NET COMPOUNDED | |
| INITIAL FINAL REMARKS | 0.00000000 0.00000000 P&A COST SHOWN A | | | | | | | 5.00 % 10.00 % 15.00 % 20.00 % 25.00 % | -278,902 -274,610 -270,571 -266,760 -263,155 |
| | ESTIMA | ATED 8/8THS PR | ODUCTION | | COMPANY | NET PRODUCTION | ON . | AVERAGE P | RICES |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
|--------------|-----------|----------------|--------------|---|--------------|-------------|------|--------|------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0.00 |
| Cumulative | 0 | 0 | 0 | (A) NET GAS VOLUMES ACCOUNT FOR SURFACE LOSSES, | | | | ES, | |
| Ultimate | 0 | 0 | 0 | SHRIN | KAGE = 4.00% | | | | |
| | 001101111 | UTURE OROGO RE | ENTE (EOD) 6 | | | HOTION TAVE | | FOD 41 | |

| | | COMPANY FUTU | | PRODUCTION TAXES - \$ | | | | | FGR AFTER | | | | | |
|------|----------------|----------------|------|-----------------------|-------|---|-------|---|------------|--------------|---|-----|-----|------------|
| | From | From | From | | | | | | Oil/ | Plant Prod./ | | | -00 | PRODUCTION |
| Year | Oil/Condensate | Plant Products | Gas | | Other | | Total | | Condensate | Other | | Gas | _ | TAXES - \$ |
| 2021 | 0 | 0 | | 0 | | 0 | | 0 | 0 | (|) | | 0 | 0 |

| Sub-Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|--------------|---|---|---|---|---|---|---|---|---|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Future | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | |
| | | | | | | | | | |

| | | | FUTURE NE | T INCOME BEFORE T. | AXES - \$ | | | |
|------|-----------|------------|-------------|--------------------|-----------|----------|------------|------------|
| | Operating | Ad Valorem | Development | | | Undiscou | inted | Discounted |
| Year | Costs | Taxes | Costs | Other | Total | Annual | Cumulative | @ 10.00 % |
| 2021 | 0 | 0 | 283,475 | 0 | 283,475 | -283,475 | -283,475 | -274,610 |

| Sub-Total | 0 | 0 | 283,475 | 0 | 283,475 | -283,475 | | -274,610 |
|--------------|---|---|---------|---|---------|----------|----------|----------|
| Remainder | 0 | 0 | 0 | 0 | 0 | 0 | -283,475 | 0 |
| Total Future | 0 | 0 | 283,475 | 0 | 283,475 | -283,475 | | -274,610 |

Life of evaluation is: 0.42 years.