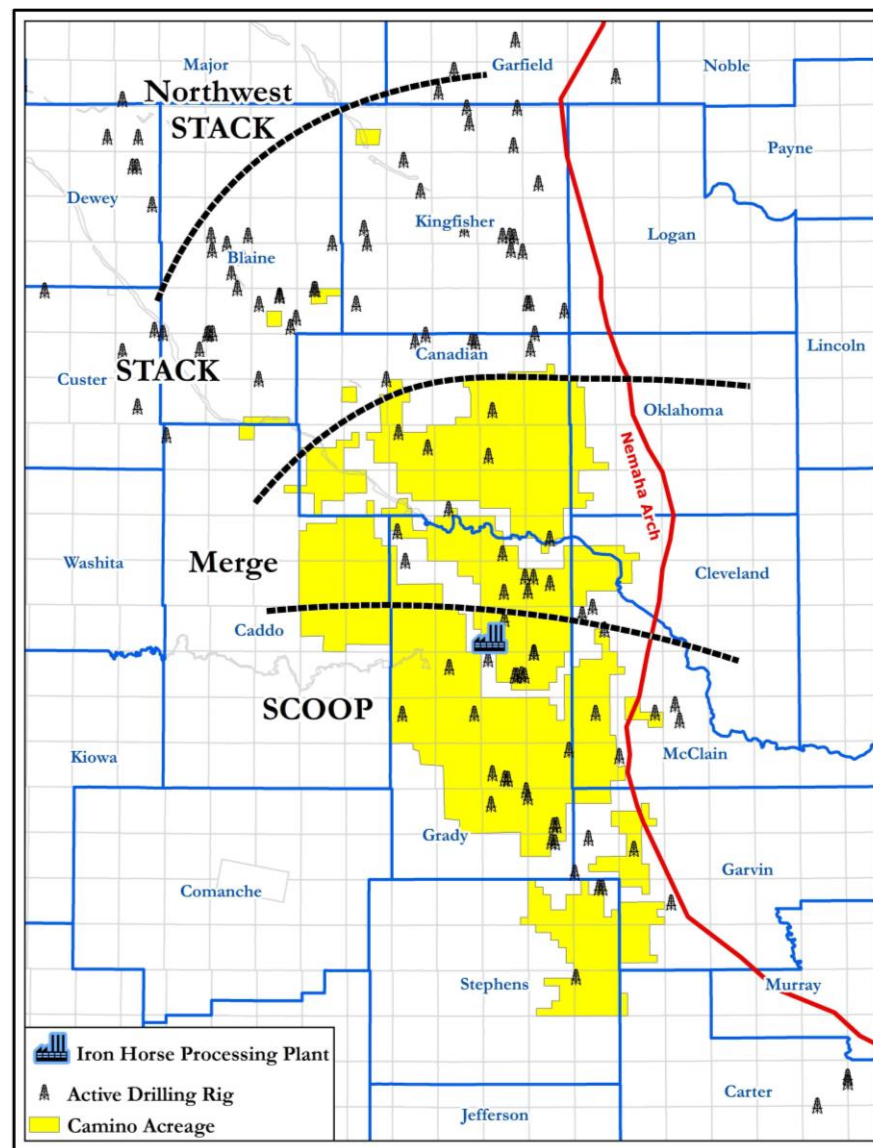


CAMINO

Largest Private Co. in the SCOOP/STACK/Merge

Camino Overview

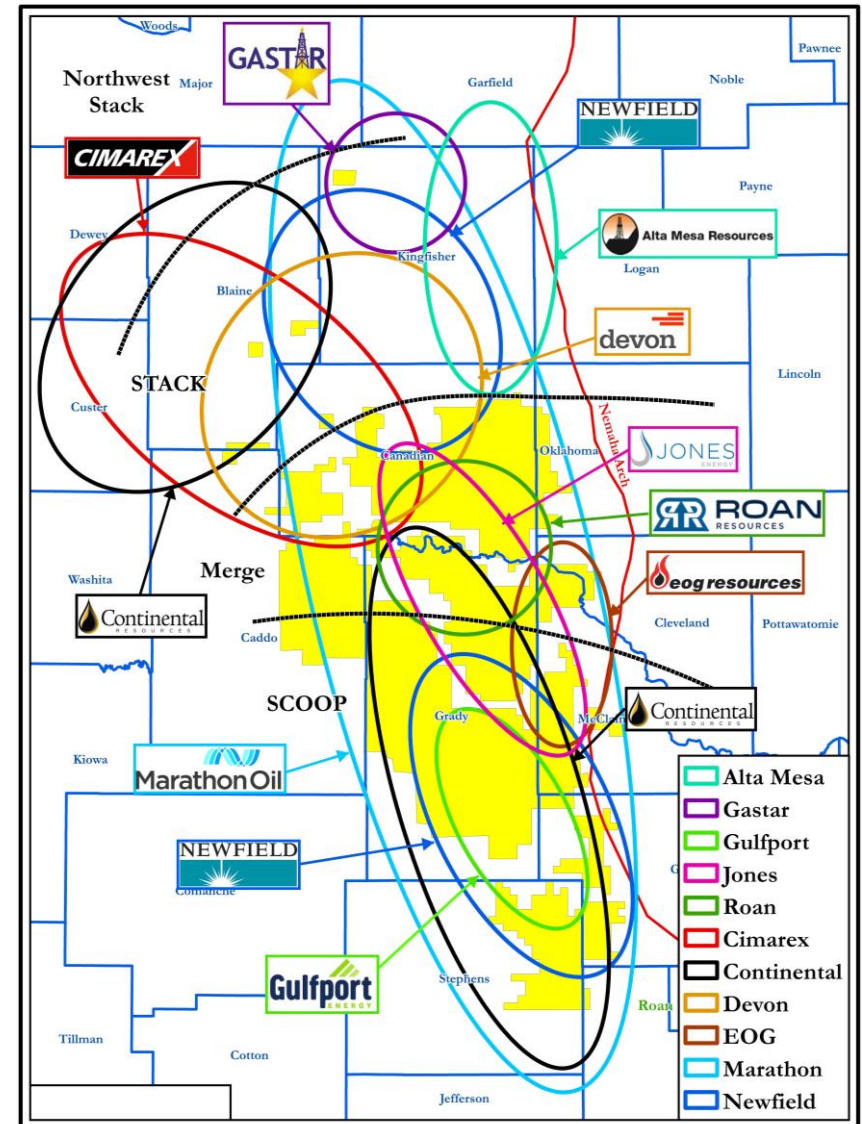
- NGP backed + Co-Investors
- ~107,000 net acres
 - ~70% operated / >70% HBP
- ~19,000 Boe/d (~55% liquids)⁽¹⁾
 - >25,000 Boe/d 2018 exit
- ~240 PDP operated wells (~40 Hz)
 - ~800 PDP non-operated wells (~400 Hz)
- 3 rigs running
- ~2,000 operated locations
 - 20+ year operated inventory
- Midstream (gas gathering)
 - Iron Horse Midstream – Equity Owner
 - Downstream Optionality



1) 3-stream production as of July 2018 per Camino estimates.

SCOOP/Merge Context

- World class source and reservoir rocks
- High deliverability & substantial over-pressure
- Multiple landing targets within a formation
- De-risking of Springer, Meramec, Sycamore, Mayes, Caney, etc.
- Seismic coverage and application throughout
- Oil and Liquids Rich: U. Miss, L. Miss, Woodford
- Well results strong throughout
- Exploitation strategies and well spacing optimization still evolving
- Drilling days/CAPEX reductions
- Core window continues to expand
- Many companies remain to aggregate



Note: Ovals on map illustrate where each respective operator's acreage position is located in the play.

Development Plan

Near Term Development

- 2018: 3 rigs ramping to 4 rigs at YE
 - ~20+ wells spud
 - ~50/50 Merge/SCOOP
 - ~50/50 Woodford/Lower Miss
 - Almost all are long laterals
- Ensure operatorship
- Build EBITDA
- Geologic and geographic delineation
- Frac design evolution
- Non-op activity: ~20 gross/~1 net well/month

Longer Term Development

- Returns-driven focus
 - Reduce well costs
 - Extended lateral development
 - Capital efficiency w/ multi-well pads
 - Simultaneously develop multiple zones
- Enhance resource base
 - Prove higher EURs via optimized completions & landing zones
 - Expand core area
 - Prove additional zones

