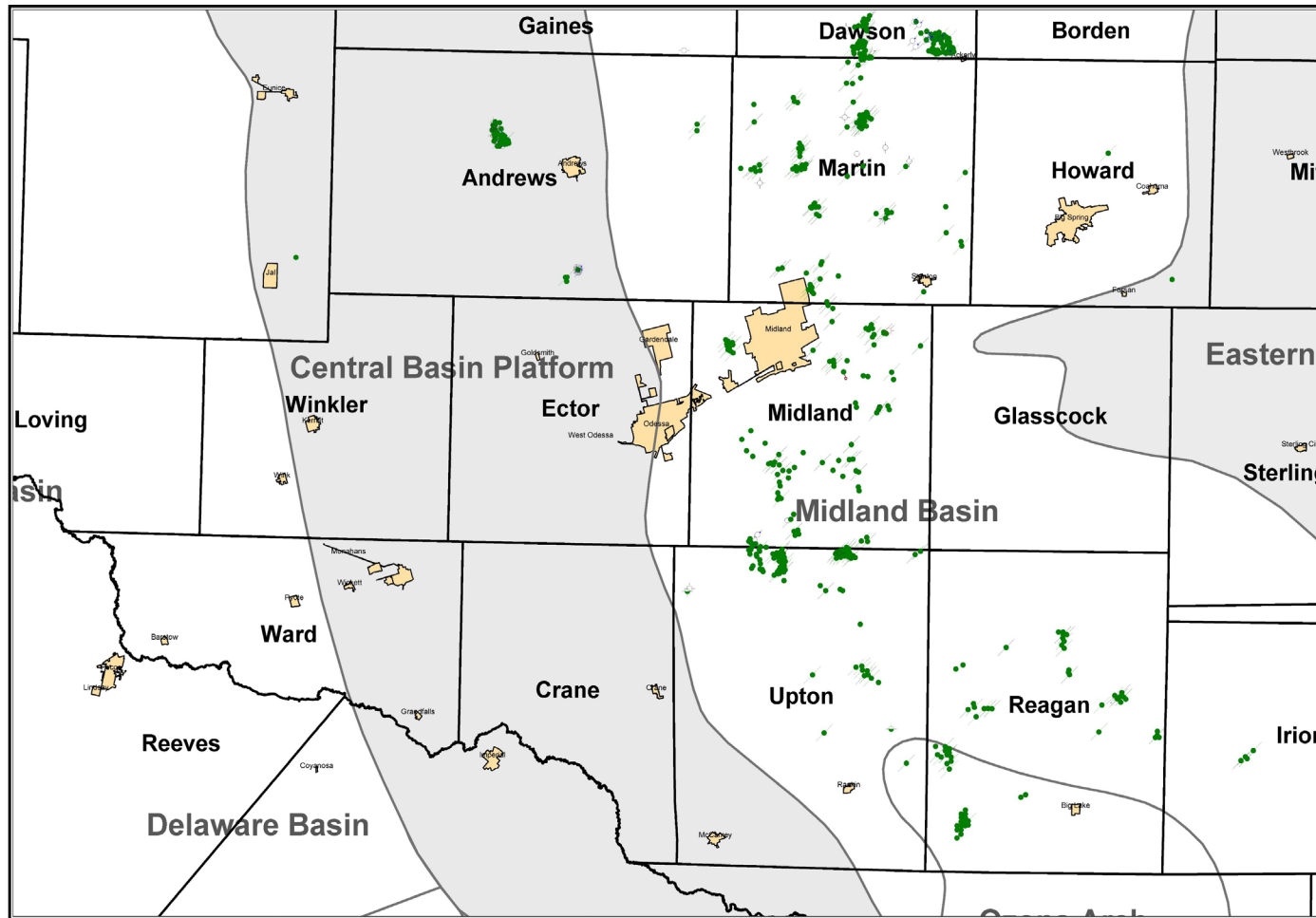




50
HENRY


LOGIC

The Beginning | The Wolfberry

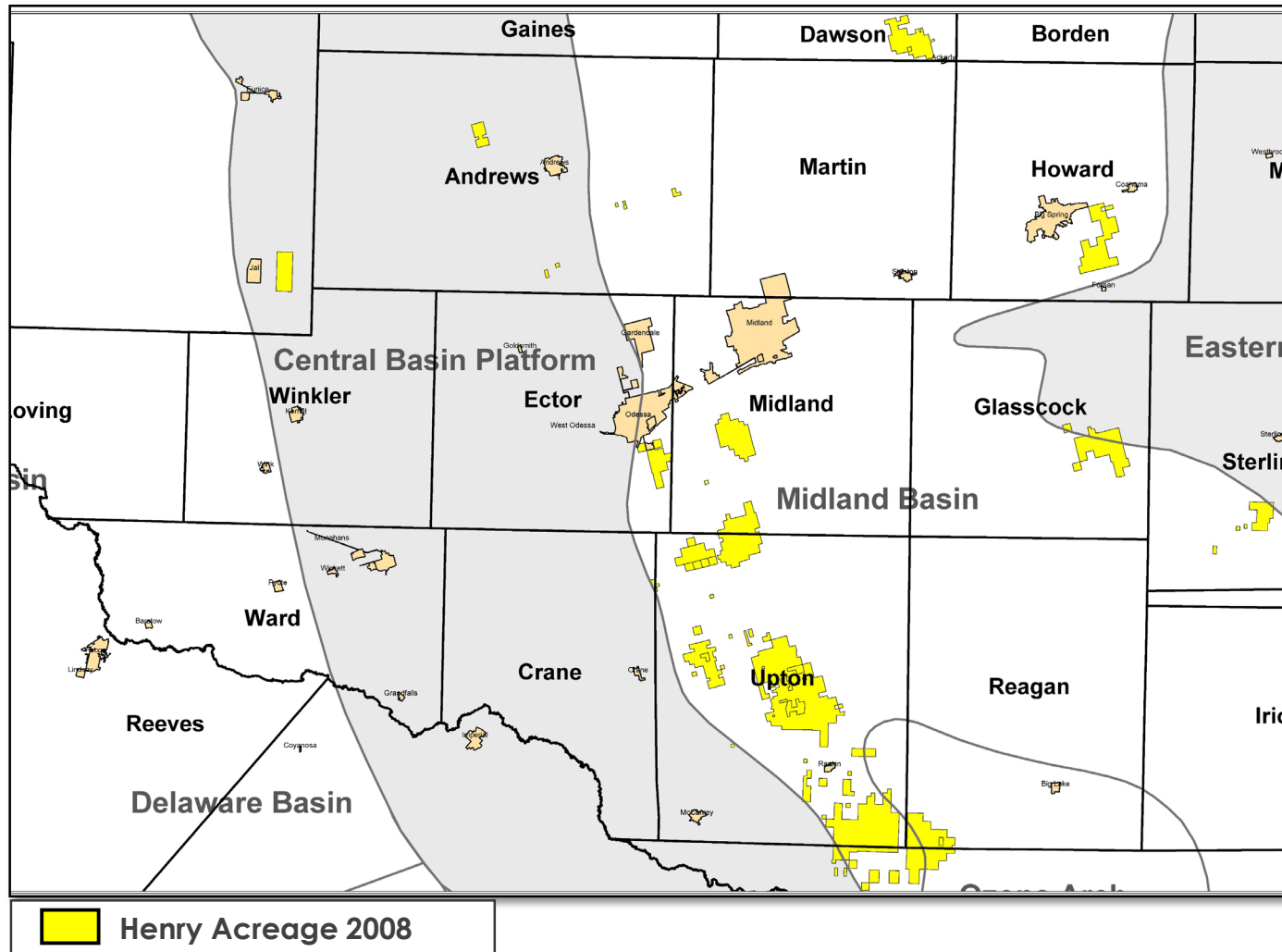


● Henry Wells 1969 - 2002

1969 - 2002

- **1969 – 1971**
 - Jim Henry and Bob Landenberger form “H & L Consultants” specializing in the Spraberry Trend Area (STA)
- **1971 – 1977**
 - Henry & Landenberger, Inc. drills their first well in 8/71 and begins operating properties
- **1977 – 2002**
 - Jim Henry buys out Bob Landenberger in 1977 and renames company Henry Petroleum
 - Drilled and completed over 450 wells
 - Unitized, developed 7 waterflood projects & operated 4 CO2 Floods

The Wolfberry | Concho Sale



2002- 2008

2002 – 2008

- Began leasing and drilling the Wolfberry Play in the Midland Basin
- Leased ~330,000 acres
- Drilled and completed ~650 Wolfberry wells running up to 10 rigs

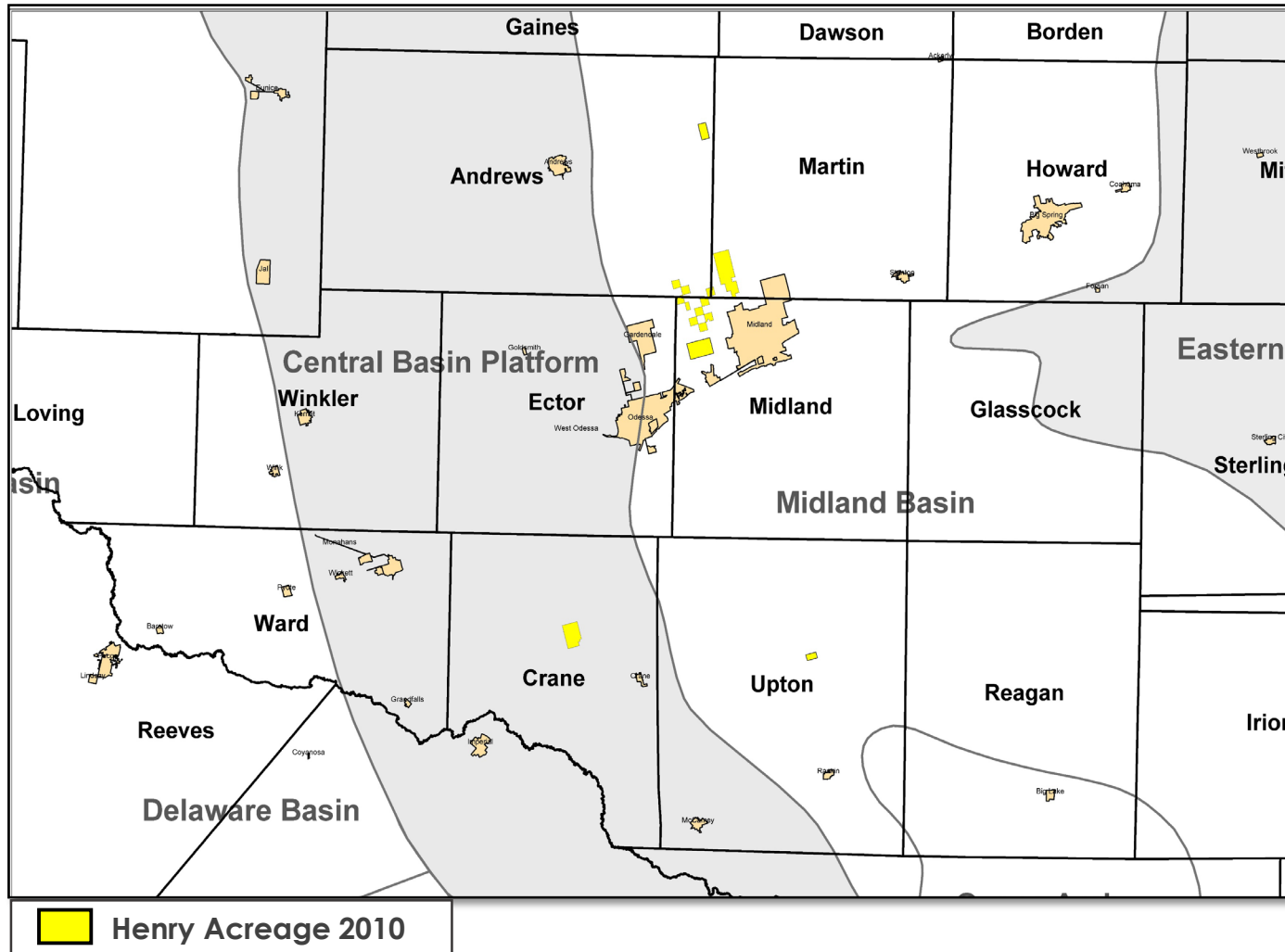
2006

- \$250MM transaction selling “Sweetie Peck” project to St. Mary Land & Exploration

2008

- \$600MM transaction selling ~90% of the company in a corporate sale to Concho

Post Concho Sale | Horizontal Henry



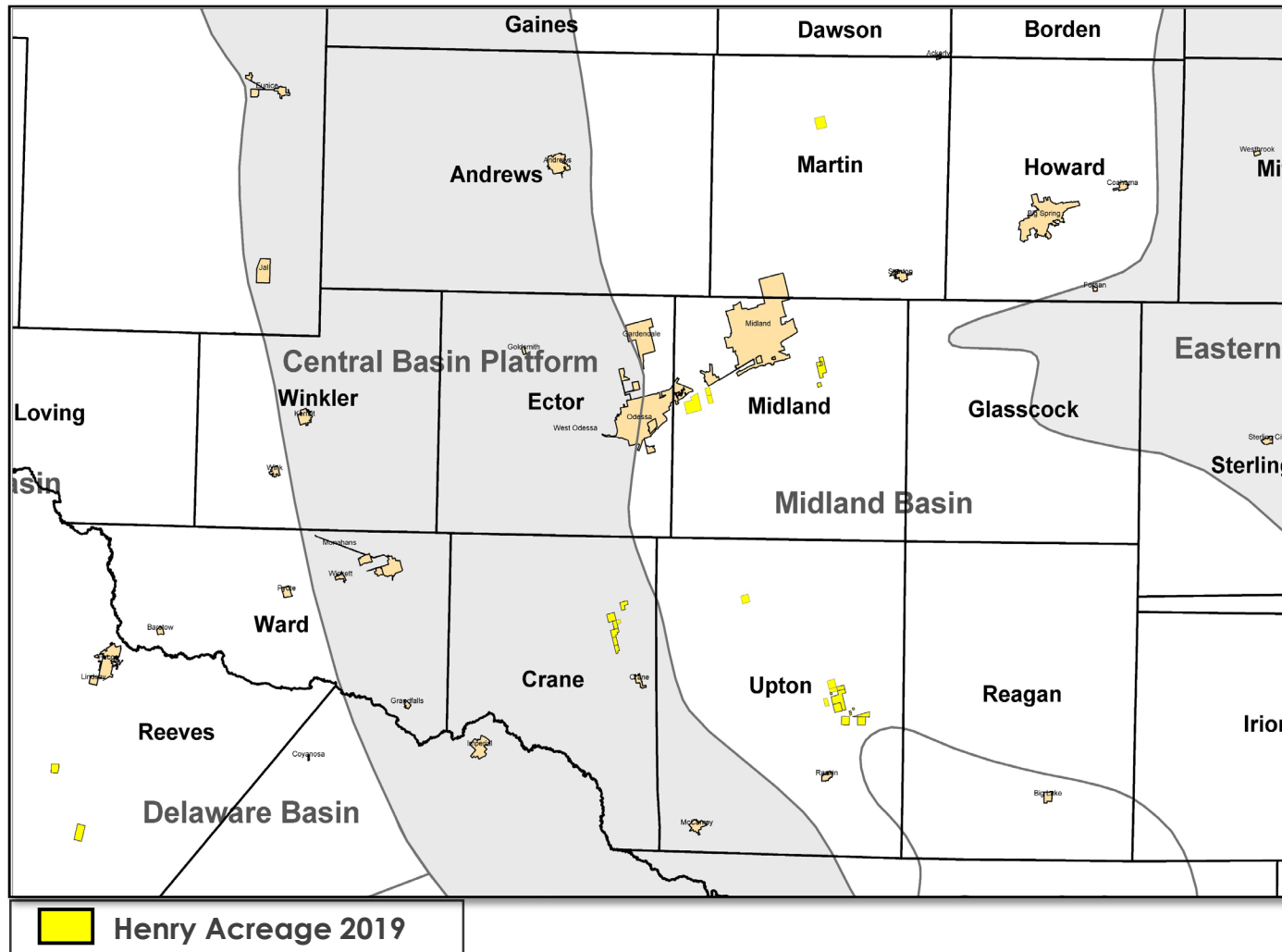
Continuation of the Wolfberry

- **2008**
 - Henry organization re-named Henry Resources
 - Started developing acreage not sold to Concho
 - Ran from 1 – 5 rigs drilling Wolfberry wells
- **2010**
 - \$305MM transaction selling assets to Linn Energy
 - Continued focus on Wolfberry and other vertical plays
- **2012**
 - Drilled and completed ~330 vertical wells from 2008 through 2012

Things Go Sideways

- **2013**
 - Began turning our attention to the horizontal potential in the Midland Basin
 - Drilled our first Spraberry/Wolfcamp horizontal in 2014
- **2015**
 - Turned our capital focus to Horizontal Drilling

Henry Resources | Recent History



Operational Summary

- Drilled and completed ~240 vertical wells since 2012
- Drilled and completed 72 horizontal wells since 2014
- Total wells drilled and completed since 2001 = ~1300

Current Assets, Activity & Standing

- Currently Running 1 Horizontal Rig
- Acreage in both the Midland and Delaware Basins
- Capital Budget is at an all time high
- Net Production Rate is at an all time high
- Net Reserves highest since immediately prior to Concho sale

Henry Resources



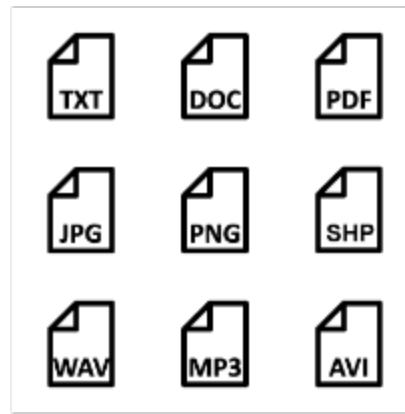
- High level strategy
 - Focused entirely on horizontal drilling
 - Delaware Basin
 - Midland Basin – Top Operator 2017
- Drilling 20-40 wells per year
- ~50 employees, very lean organization
- Give back to the community



GIS



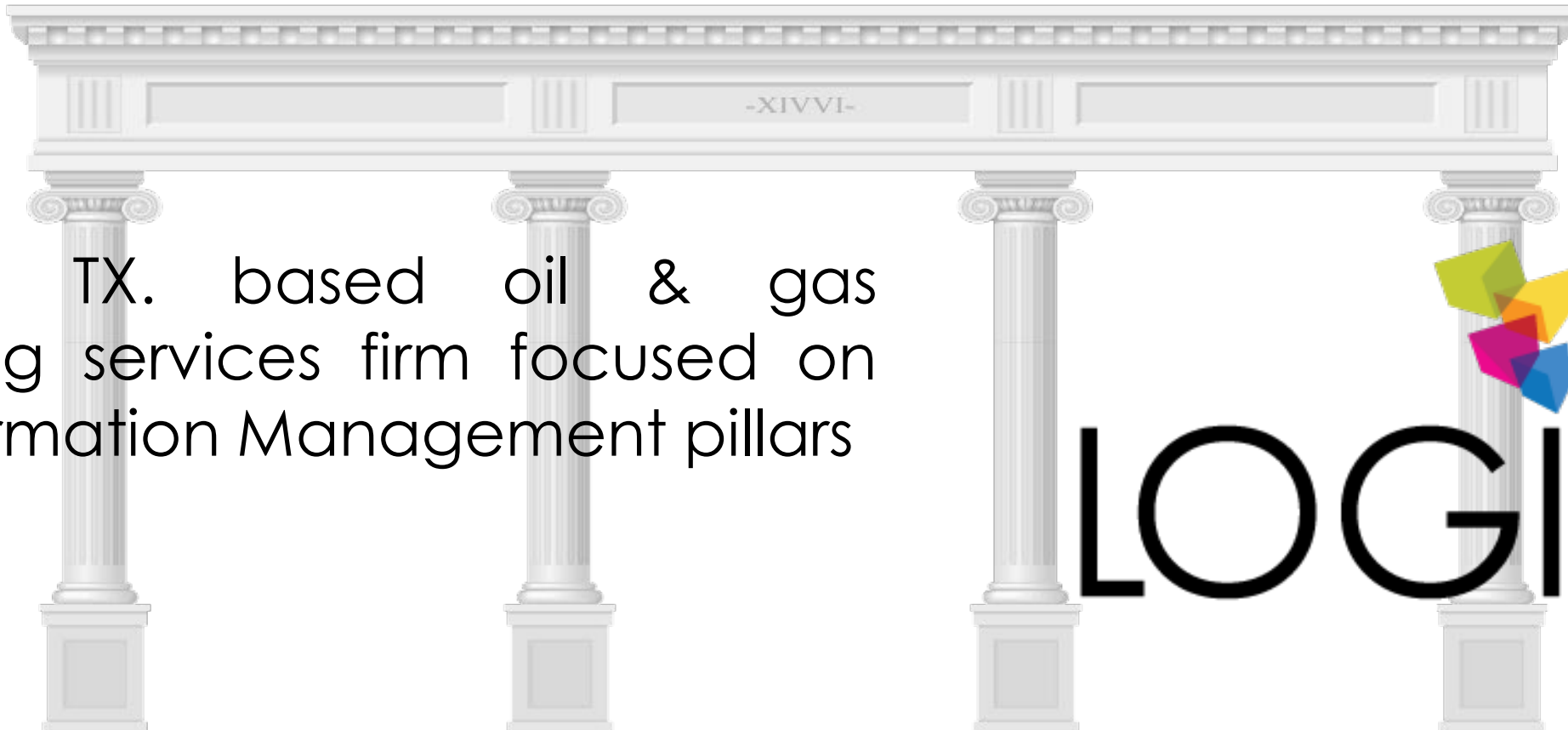
Database Modeling & ETL



Enterprise Content Management



App Development



-XIVVI-

LOGIC



Houston, TX. based oil & gas consulting services firm focused on four Information Management pillars

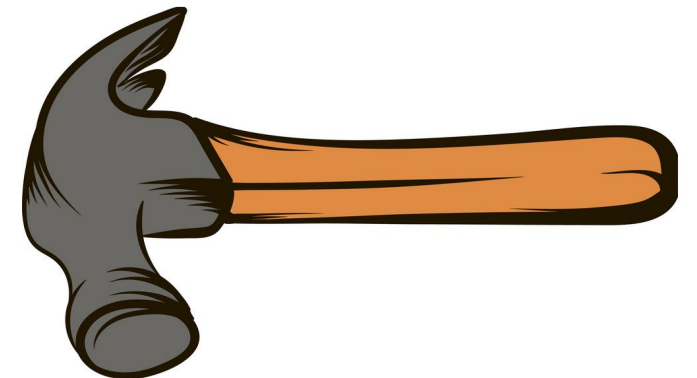
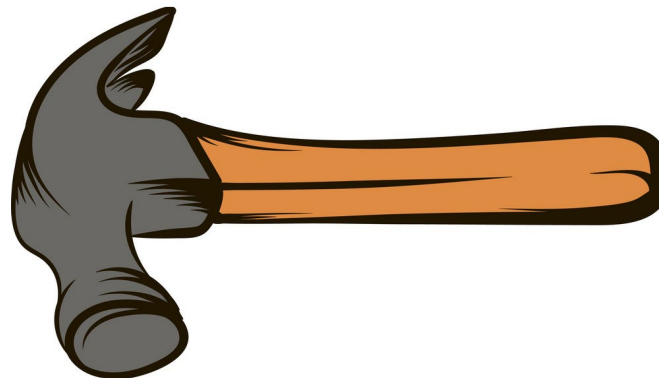
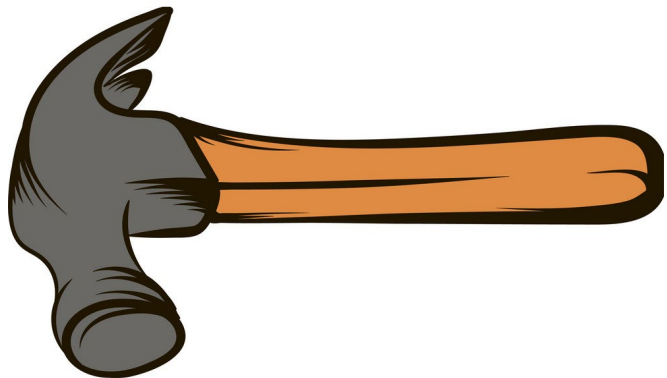
Enterprise GIS Services



- Proof of Concepts (POC)
- GIS strategy assessments, planning, design
- Custom Esri Web AppBuilder Widgets
- Enterprise GIS implementations
- Fit-for-purpose business solutions
- Integration of business systems
- Knowledge transfer, governance, and training
- Ongoing support, maintenance, upgrades

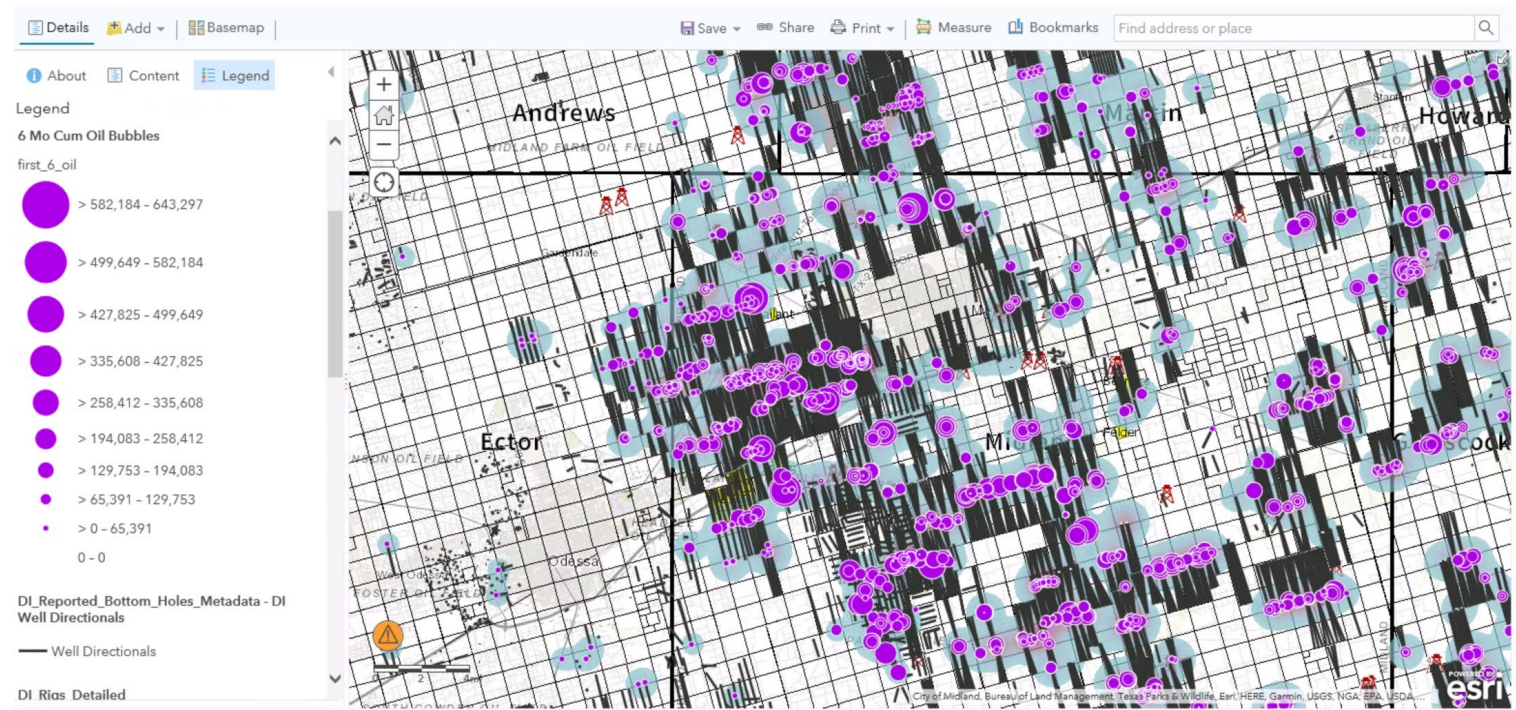
Henry Resources - 2018

- Henry believed their IT was behind the times
 - Manual process
 - Outdated systems
 - Data silos
 - Wrong tools for the job
 - Difficulty analyzing data
 - No data warehouse
 - No Geographic Information Systems – Petra for maps



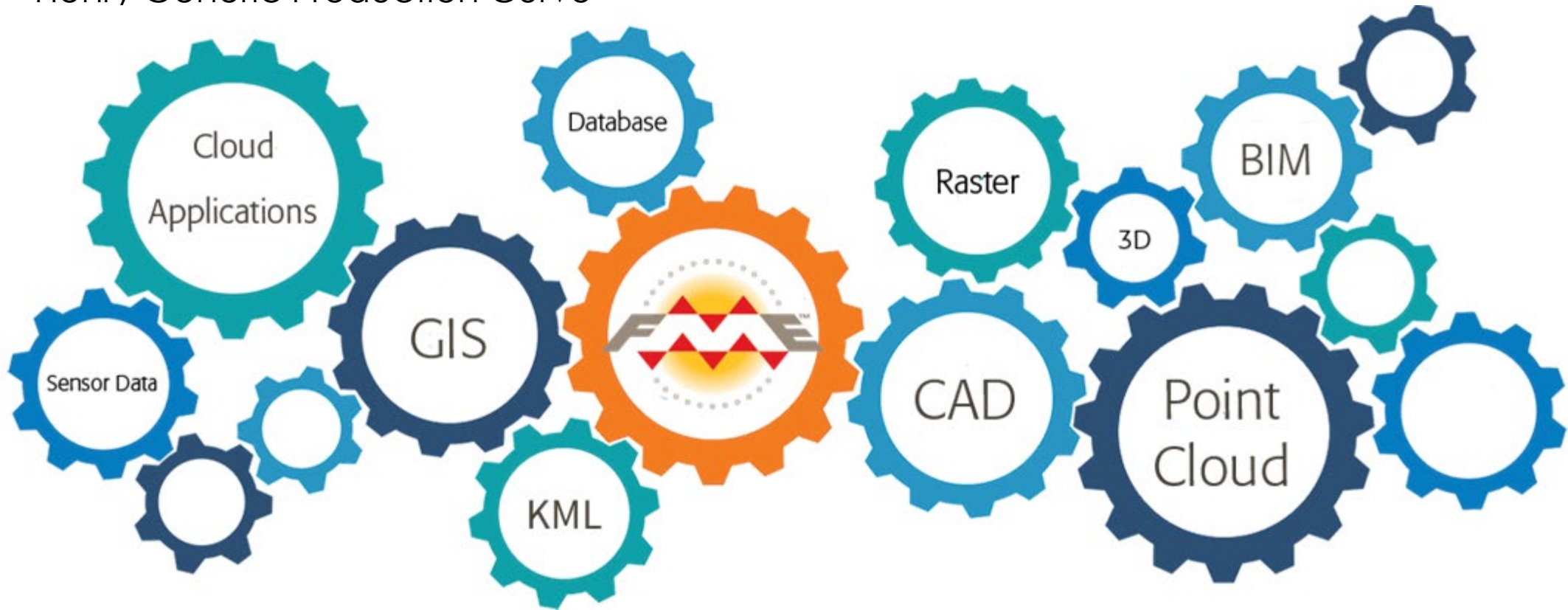
Henry Resources – Enterprise GIS

- Henry Resources worked with LOGIC to install and configure Enterprise GIS
- Wrote automations to move surveyor KML & KMZ to Esri
- Pulled in various vendor datasets including IHS services
- Set up maps and apps for Henry to grow their mapping platform from



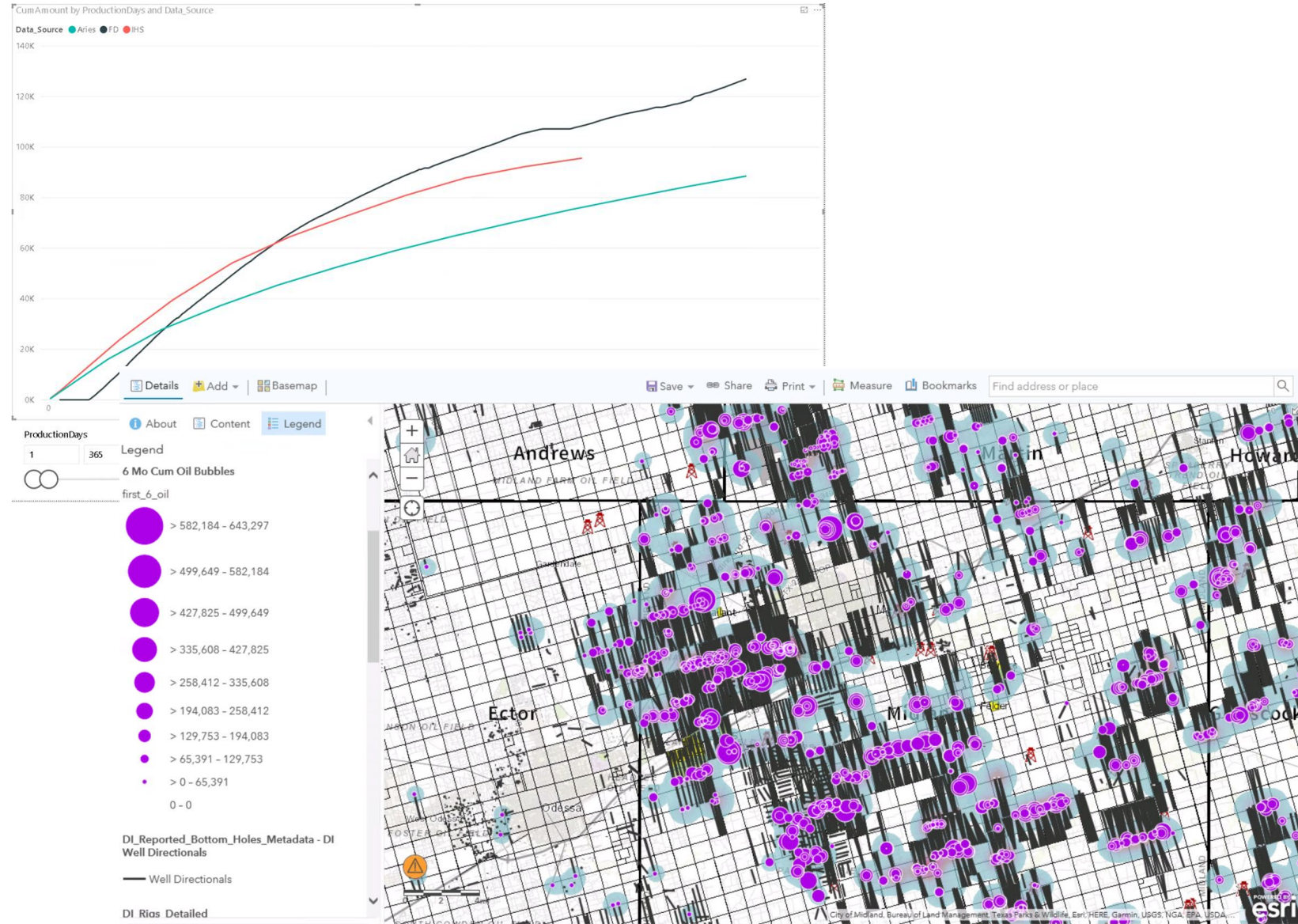
Henry Resources – Data Warehouse & Automation

- Used Safe Software's FME to populate and transform the SQL Server data warehouse
- Data integrated in Phase 1 is from:
 - IHS Enerdeq (Well and Production)
 - IHS FieldDirect (aka., Production Explorer)
 - Aries EverGreen Databases
 - Henry Completion Reports (One-time Load)
 - Henry Generic Production Curve



Henry Resources Business Intelligence

- PowerBI was first used for decline curves
- Spotfire can handle more data and is now being used more



Lessons Learned & Next Steps

- Henry Lessons Learned
 - Microsoft Power BI limitations with very large data sets
- Henry Next Steps
 - Expanding with Spotfire
 - New data source – operations
 - New data source – financials
 - More automation





Patrick Cohorn
pcohorn@henryresources.com
432.296.2266



Todd Buehlman
Todd.Buehlman@logicsolutionsgroup.com
713.806.1190