

DEXTER

OFFSET MULTI-WELL JV

NATIONAL OIL PROJECTS, LLC



INDEX

3	INTRODUCTION
4	GEOLOGICAL ASSESSMENT
6	FINANCIAL PROJECTIONS
7	CALCULATIONS
8	WELL MAP
9	DEXTER FIELD MAP
10	GEOLOGICAL MODEL
11	CROSS SECTION A' WELLS
12	CROSS SECTION B' WELLS
13	NEW DRILL SUBSTRUCTURE MAPS
14	OUR EQUIPMENT
15	PROPOSED BUDGET
16	IN-FIELD EXPERTS
17	ORGANIZATION AND MANAGEMENT
18	MISSION AND VISION

This brochure does not constitute an offer to sell, or a solicitation of an offer to buy or any recommendation to buy any security or any other product or service by National Oil Projects, LLC or any third party regardless of whether such security, product, or service is referenced in this brochure. Any such offer or solicitation will be made solely by a private placement memorandum.



In the heart of Dexter Field, a new chapter in energy development is unfolding with the introduction of the Dexter Offset Multi-Well Joint Venture. This adventure started in January 2024 when we drilled the Dexter 3-15 with numerous potential pay sands. Our new project came to life because of the impressive results from drilling Dexter 3-15. We learned a lot from this well, showing us there's much more potential oil to be produced than we realized when we purchased Dexter Field.

Inspired by our initial success, we're not stopping there. The Dexter Offset Multi-well JV is a project that will drill two offset wells, expanding our mission to unlock even more attic oil reserves beneath us. This venture isn't just about tapping into the resources within our acreage—it's about joining forces to unlock the full potential of a field with what we believe has substantial reserves.

Getting involved in the Dexter Offset Multi-Well JV means you're becoming part of our team with a clear vision. That vision is to capitalize on a field with tremendous potential reserves that were discovered some time ago but were not fully developed or produced.

So, as we lace up our boots and get ready to embark on this two well project, we're extending a hand to you. Join us, and let's make history together. This isn't just about drilling for oil; it's about building a legacy that we can all be proud of.



NASH EVANS
CEO, NATIONAL OIL PROJECTS, LLC





COMPLETION OF THE DEXTER 3-15 #1 ON MARCH 15TH AFFIRMS OUR GEOLOGICAL ASSESSMENT OF THE FIELD. NOW IT IS TIME TO DRILL THE NEXT 2 WELLS!

Pistol Ridge Partners, LLC
To: Mr. Nash Evans
From: Jack Carona, Petroleum Engineer
Subject: Dexter Field Report
Date: January 17, 2023
Cc: Mr. Lavon Evans

The purpose of this report is to provide geologic and engineering information in order to justify further development drilling of portions of Dexter Field, Walthall Co., MS.

Dexter Field is located in Township 1N & 2N & Range 12E & 13E of Marion and Walthall Counties, Mississippi. On the Southwestern Flank of the Mississippi Salt Basin. "West Dexter" Field is location on the Dexter Field structure and is included as a part of Dexter Field.

The drilling of the discovery well followed reflection seismic exploration of a subsurface lead. The discovery well was the Skelly and Kin-Ark No. 1 Dexter, located in Section 6-T1N-R13E. This well was drilled to a depth of 13,868 feet, in the Mooringsport formation. It was completed as a dual gas well on July 8, 1957, from perforations 9,622' - 9,632' (Lower Tuscaloosa) and 13,516' - 13,530' (Paluxy). The calculated open flow potential from the Lower Tuscaloosa perforations was 38,000 MCF gas plus 20 BBLs condensate per 1,000 MCF.

Dexter Field is an anticlinal structure with minor faulting, elongated slightly east-west, overlying probable deep-seated salt dome. Sands are erratic in development and predominantly lenticular in the productive sections of the Upper Cretaceous.

The Lower Tuscaloosa consists of approximately 500 feet of fine grained, porous and non-porous sands alternating with black and reddish micaceous shales. The upper 200' consists of primarily thin erratic stringers; the basal section is a massive, fine-medium grained, porous sand with chert and quartz pebbles at the base.

Past principal operators of the field have been Skelly, Union Producing, Pruet Production, and Murphy Oil.

Although there are numerous opportunities this memo will cover an objective located in South Half of Section 3, Township 1N - Range 12E. Wells in the immediate are produce from the Lower Tuscaloosa Formation; specifically, the Good Friday 1, Good Friday 2, and the IBA




Sands. Wells in this area typically have IP rates of 150 BOPD, and Cumulative production ranging from 300,000 to 900,000 BBLs oil. The majority of wells drilled here were completed in the 1970s and plugged in the mid-1990s. The Good Friday Sand in this area is porous, lenticular channel sand sequence. The reservoir drive is a blend of water drive and solution gas drive. These wells changed hands several times over their productive life.

Very rarely does the reservoir life exceed the mechanical life of the casing tubulars, as was the case here. Several wells were abandoned with reserves still left to capture, due to mechanical issues with the production casing. The operator was left with the option to twin the wells or attempt to capture those remaining reserves from an adjacent wellbore. Given the price constraints of crude at the time, drilling replacements wells was not a commercial option in the mid-1990s, leading to a substantial volume of reserves to remain in place.

Fast forward to today, an opportunity no presents itself to utilize the most tried and true method of production development (subsurface geology) thanks to the numerous well penetrations in the area. Armed with this information a prudent operator can now twin wells that prematurely went offline with production that today would be considered to be commercially viable, in order to drill at the highest point in the reservoir and ultimately capture the remaining reserves.

This opportunity exists in three areas of the South Half of Section 3. (See Exhibits 1-3) Subsurface mapping has confirmed the potential for three development/twin wells in the GF1, GF2, and IBA.



Ideally three wells would be drilled to exploit the attic potential of the three separate reservoirs. Given the cost of drilling and completion, a more practical option is to drill a single well that would penetrate all three sands in a section that would be commercially advantageous. This would allow a "stacked pay behind pipe" scenario with producible barrels to be within easy reach to quickly act on a recompletion when commodity prices increase.

The Good Friday and IBA completions will likely mirror original IP and cumulative rates, with initial flowing volumes on the order of 150 BOPD and Cums of 250,000 BBLs. There will likely be some produced water associated with the production and that is to be expected. This can easily be managed by the existing infrastructure by utilizing the Joe Pittman SWD which is roughly 1,000 feet from the proposed drilling unit. The preferred method of artificial lift is jet pump, and three phase electricity is readily available.



FINANCIAL PROJECTIONS

50 Total Units Available - Total of \$6,000,000

1 Unit Cost \$120,000

1 Unit = 1.5% W.I. In Each of the 2 New Wells

PRODUCTION	200 BBLs	300 BBLs	400 BBLs
Oil \$75	Monthly: \$ 4,714.02 Yearly: \$ 56,568.24	Monthly: \$ 7,161.03 Yearly: \$ 85,932.36	Monthly: \$ 9,608.04 Yearly: \$ 115,296.48
Oil \$85	Monthly: \$ 5,366.56 Yearly: \$ 64,398.67	Monthly: \$ 8,139.83 Yearly: \$ 97,678.01	Monthly: \$ 10,913.11 Yearly: \$ 130,957.34
Oil \$95	Monthly: \$ 6,019.09 Yearly: \$ 72,229.10	Monthly: \$ 9,118.64 Yearly: \$ 109,423.66	Monthly: \$ 12,218.18 Yearly: \$ 146,618.21

RATE OF RETURN UTILIZING FULL TAX BENEFIT

*Scenario shows 90% write off for 35% Tax Bracket making break even \$82,200

	200 BBL OIL \$75 OIL	300 BBL OIL \$85 OIL	400 BBL OIL \$95 OIL
RATE OF RETURN:	68% ROR	118% ROR	178% ROR

* The above-projected returns are estimates only and actual results could be higher, lower, or none at all. The calculations are not intended to be a forecast or projection that will result in the return of investment capital or profit. They are designed to be used as an "if-then scenario" and are for information purposes only. See the accompanying Confidential Information Memorandum for additional information and risk factors. Potential investors are cautioned not to rely on any estimates or projections in making their investment decision.

** The Rate of Return utilizing full tax benefit shows an example of an individual in the 35% tax bracket in being able to write off 85% of the IDC and TDC through bonus depreciation. The tax benefits of oil and gas investing do not offset the risks. Please consult your tax advisor to determine which tax benefit may apply to you.



CALCULATIONS

NEW DRILL CALCULATIONS

		OIL PRICE		NRI		WI	
BBLs/Day	30.4 Days	\$75.00	4.6% Tax	75.00%	LOE (\$12k)	1.5%	Yearly
200	6080	\$ 456,000.00	\$ 435,024.00	\$ 326,268.00	\$ 314,268.00	\$ 4,714.02	\$ 56,568.24
300	9120	\$ 684,000.00	\$ 652,536.00	\$ 489,402.00	\$ 477,402.00	\$ 7,161.03	\$ 85,932.36
400	12160	\$ 912,000.00	\$ 870,048.00	\$ 652,536.00	\$ 640,536.00	\$ 9,608.04	\$ 115,296.48
BBLs/Day	30.4 Days	\$85	4.6% Tax	75%	LOE (\$12k)	1.5%	Yearly
200	6080	\$ 516,800.00	\$ 493,027.20	\$ 369,770.40	\$ 357,770.40	\$ 5,366.56	\$ 64,398.67
300	9120	\$ 775,200.00	\$ 739,540.80	\$ 554,655.60	\$ 542,655.60	\$ 8,139.83	\$ 97,678.01
400	12160	\$ 1,033,600.00	\$ 986,054.40	\$ 739,540.80	\$ 727,540.80	\$ 10,913.11	\$ 130,957.34
BBLs/Day	30.4 Days	\$95.00	4.6% Tax	75%	LOE (\$12k)	1.5%	Yearly
200	6080	\$ 577,600.00	\$ 551,030.40	\$ 413,272.80	\$ 401,272.80	\$ 6,019.09	\$ 72,229.10
300	9120	\$ 866,400.00	\$ 826,545.60	\$ 619,909.20	\$ 607,909.20	\$ 9,118.64	\$ 109,423.66
400	12160	\$ 1,155,200.00	\$ 1,102,060.80	\$ 826,545.60	\$ 814,545.60	\$ 12,218.18	\$ 146,618.21

CUMULATIVE PRODUCTION AND PAYOUT - 2 NEW WELLS

\$ 120,000.00			
	Monthly	Yearly	ROI months
\$75 OIL			
200 BBLs	\$ 4,714.02	\$ 56,568.24	25.45598025
300 BBLs	\$ 7,161.03	\$ 85,932.36	16.75736591
400 BBLs	\$ 9,608.04	\$ 115,296.48	12.48954001
\$85 OIL			
200 BBLs	\$ 5,366.56	\$ 64,398.67	22.36070955
300 BBLs	\$ 8,139.83	\$ 97,678.01	14.74231538
400 BBLs	\$ 10,913.11	\$ 130,957.34	10.99594689
\$95 OIL			
200 BBLs	\$ 6,019.09	\$ 72,229.10	19.93656186
300 BBLs	\$ 9,118.64	\$ 109,423.66	13.15986006
400 BBLs	\$ 12,218.18	\$ 146,618.21	9.821426818

* The above-projected returns are estimates only and actual results could be higher, lower, or none at all. The calculations are not intended to be a forecast or projection that will result in the return of investment capital or profit. They are designed to be used as an "if-then scenario" and are for information purposes only. See the accompanying Confidential Information Memorandum for additional information and risk factors. Potential investors are cautioned not to rely on any estimates or projections in making their investment decision.

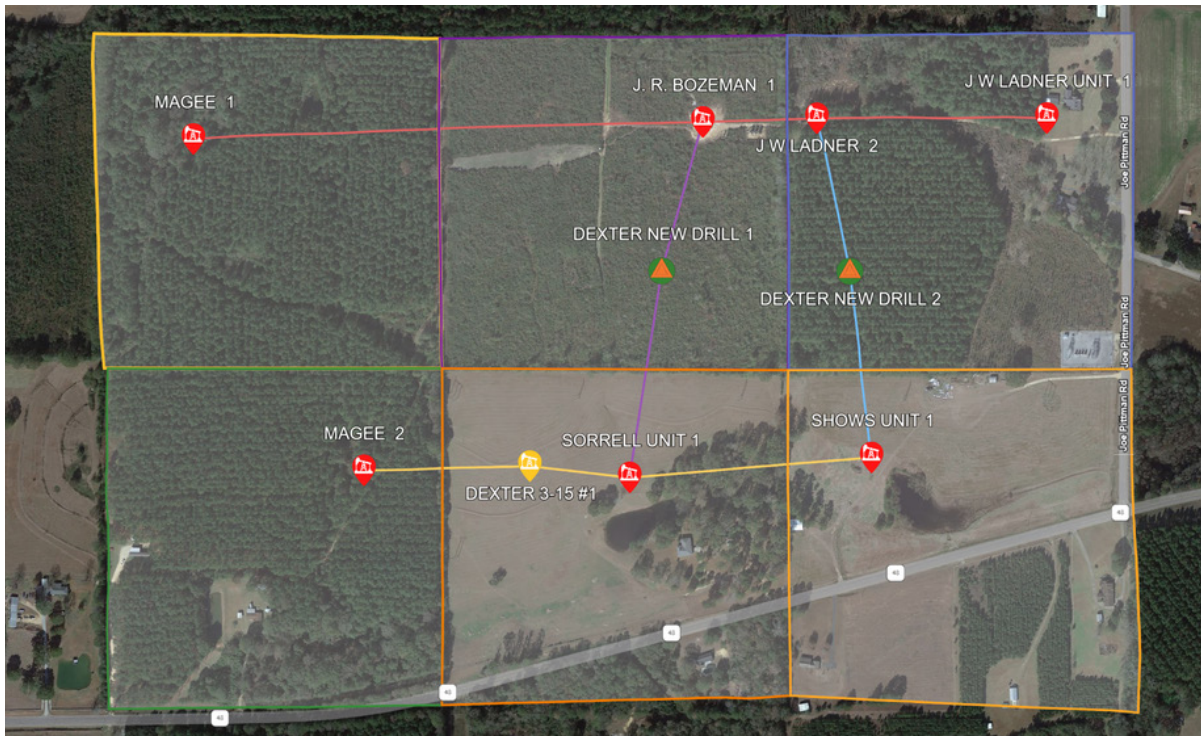
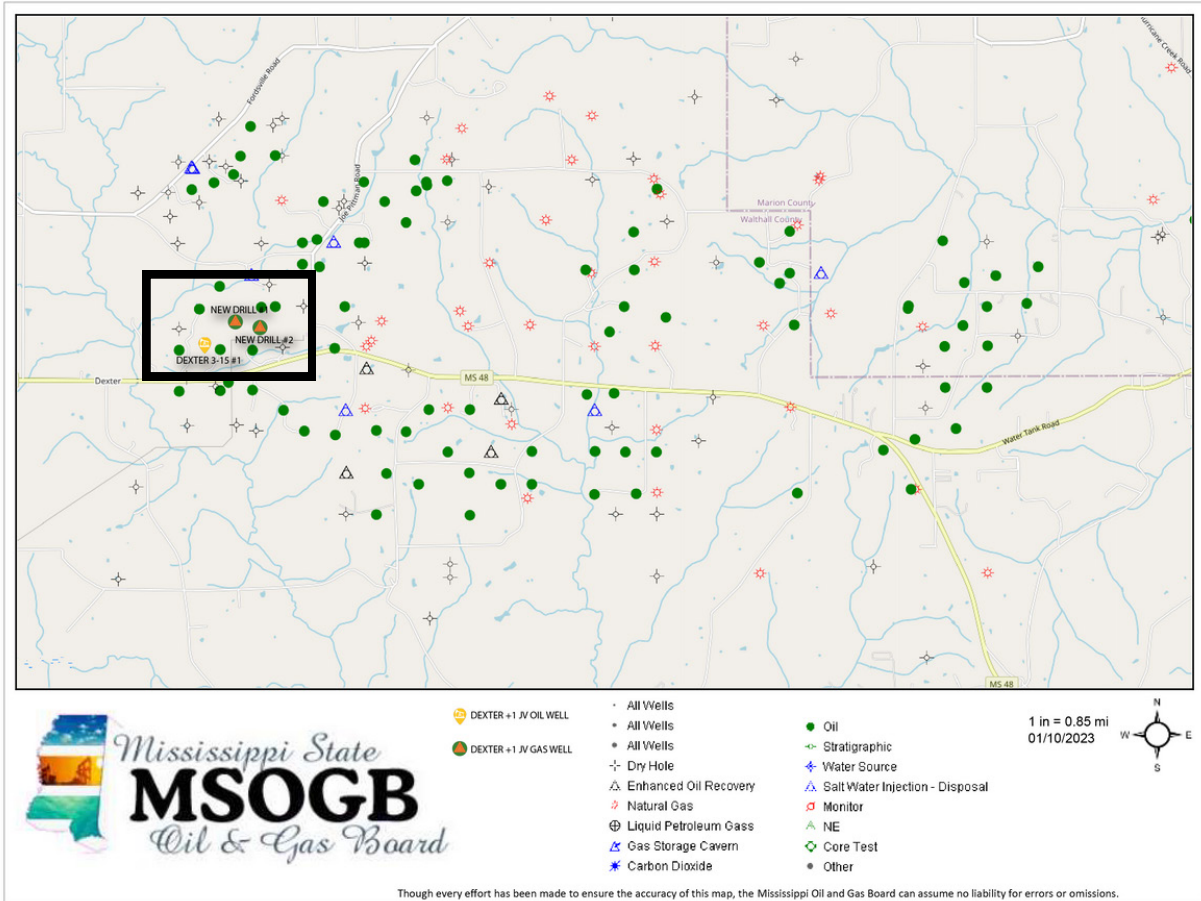


WELL MAP

**** CLICK ON THE MAP BELOW TO OPEN INTERACTIVE MAP OF WELLS IN GOOGLE EARTH, PRESS THE 3D BUTTON ON THE BOTTOM RIGHT AND PRESS PRESENT AND IT WILL TAKE YOU FROM WELL TO WELL.**

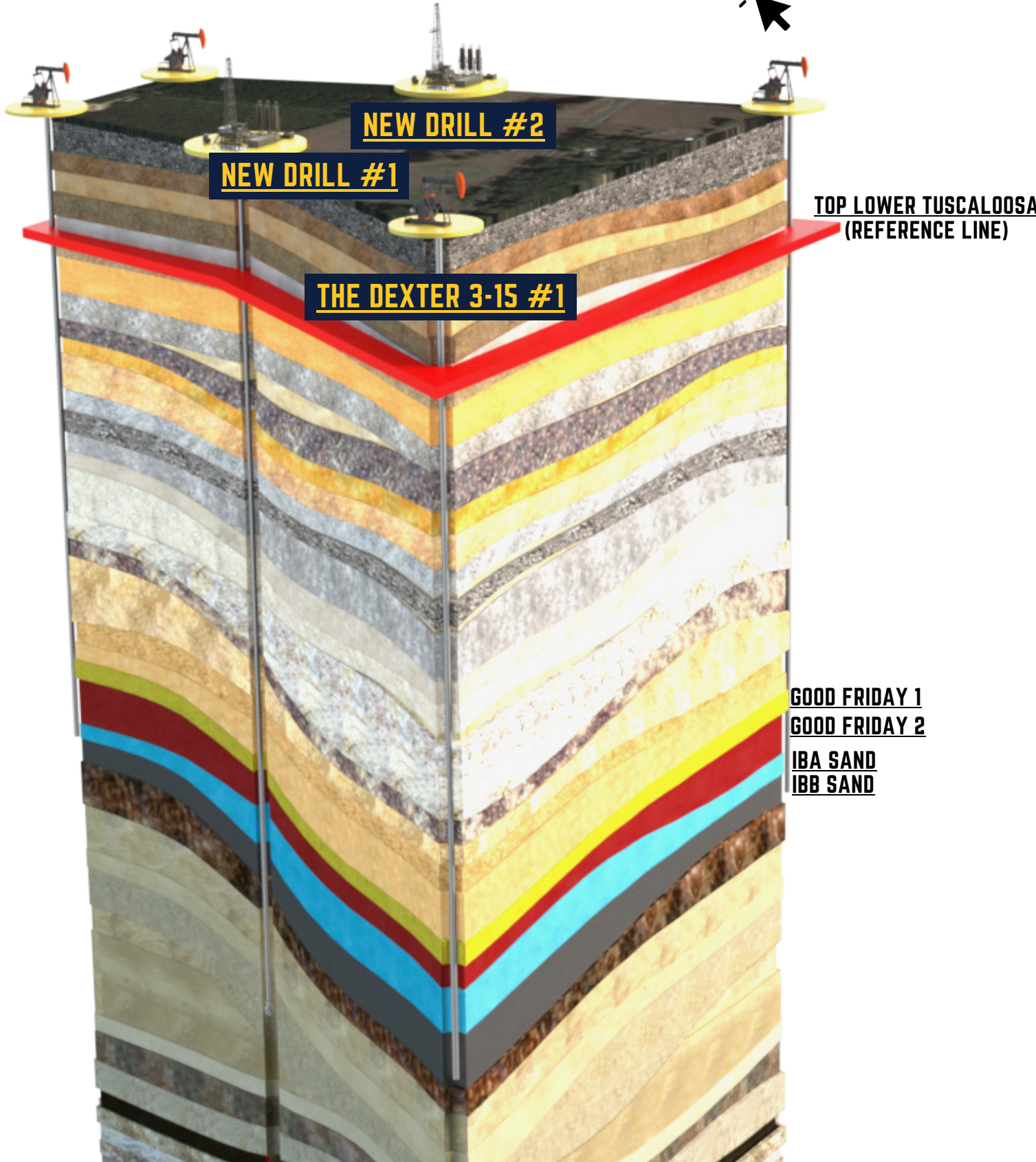


DEXTER FIELD MAP

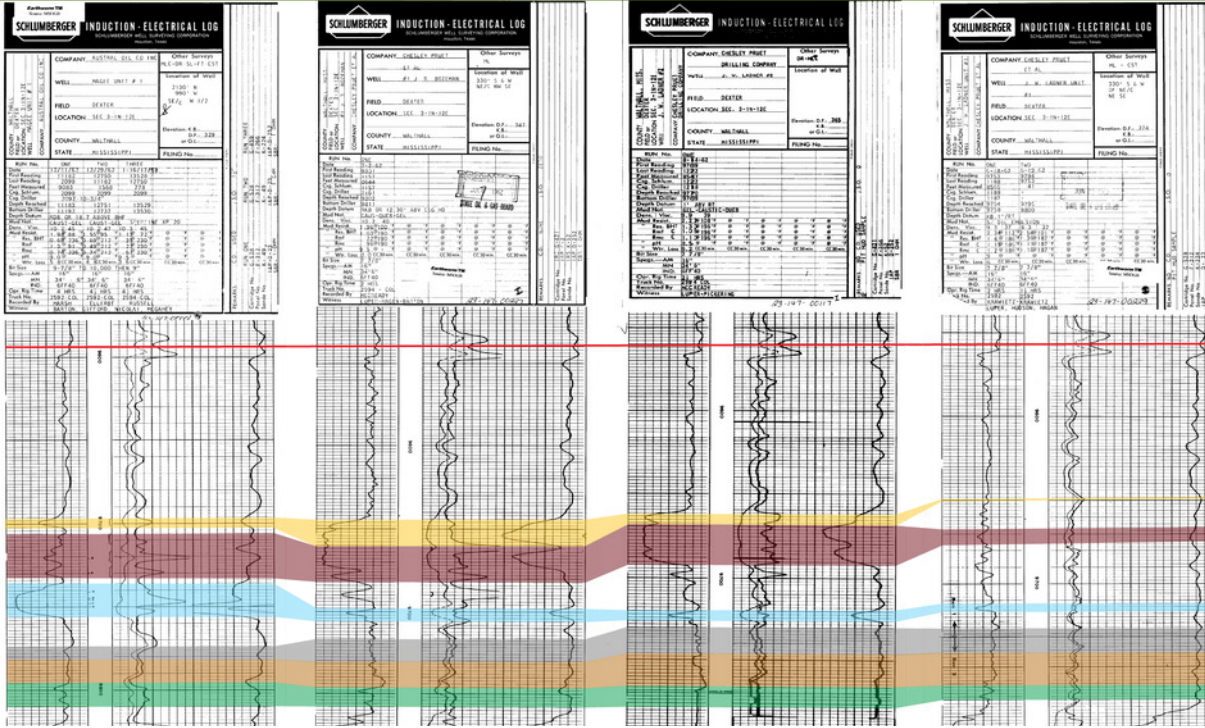
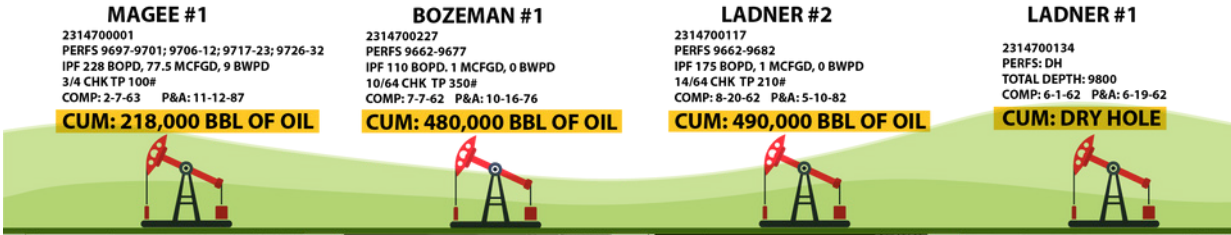


GEOLOGICAL MODEL

**** CLICK ON THE 3D MODEL BELOW TO OPEN PROJECT VIDEO ANIMATION**



CROSS SECTION A' WELLS



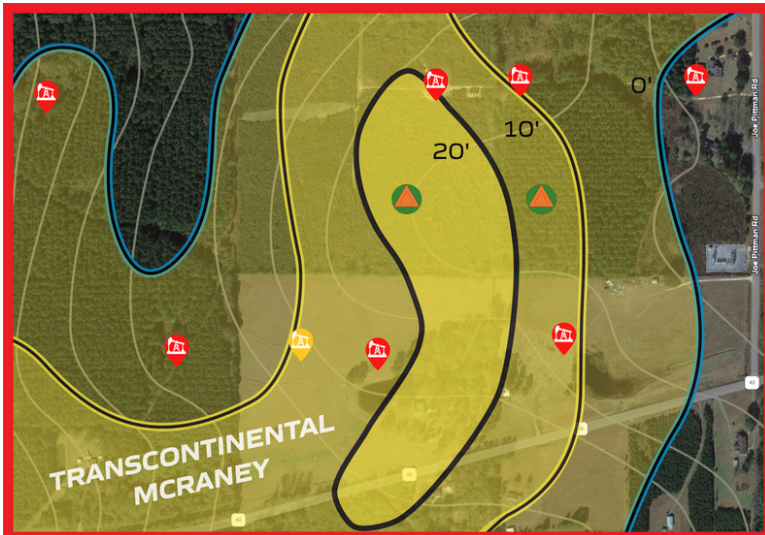
TOP LOWER TUSCALOOSA (REFERENCE LINE)

GOOD FRIDAY 1
GOOD FRIDAY 2

IBA SAND
IBB SAND
IBC SAND
PITTMAN

GOOD FRIDAY 1 SAND

CROSS SECTION MAP A'



CROSS SECTION B' WELLS

MAGEE #2
 2314700002
 PERFS 9678-82; 9698,9702; 04-08; 12-28
 IPF 348 BOPD, 132.2 MCFGD, 0 BWPD
 10.5/64 CHK TP 825#
 COMP: 4-7-63 P&A: 10-24-93
CUM: 904,000 BBL OF OIL

DEXTER 3-15 #1
 2314720230
 PERFS:
 LOGGED: 2-2-24
AWAITING PRODUCTION FACILITIES

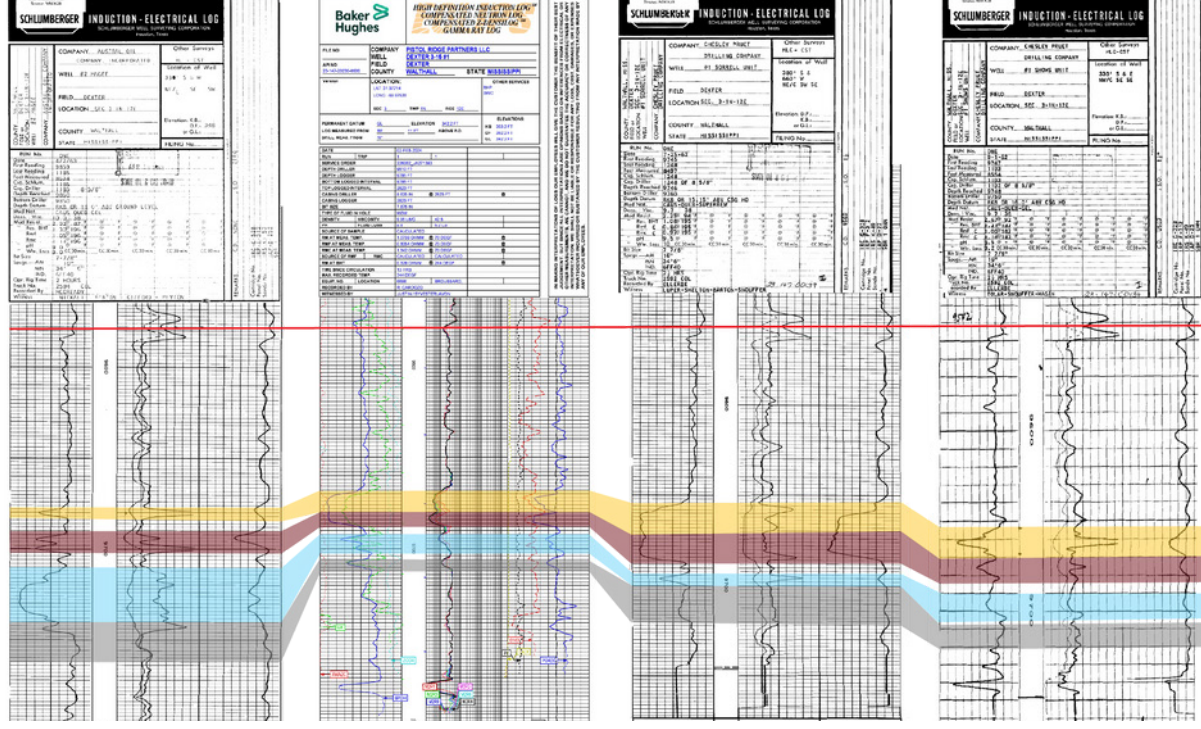
SORRELL #1
 2314700139
 PERFS 9660-9680
 IPF 140 BOPD, 0 MCFGD, 0 BWPD
 12/64 CHK TP 300#
 COMP: 8-1-62 P&A: 5-27-70
CUM: 278,000 BBL OF OIL

SHOWS UNIT #1
 2314700134
 PERFS 9654-9668
 IPP 35 BOPD, 1 MCFGD, 0 BWPC
 COMP: 9-24-82 P&A: 10-6-88
CUM: 367,000 BBL OF OIL



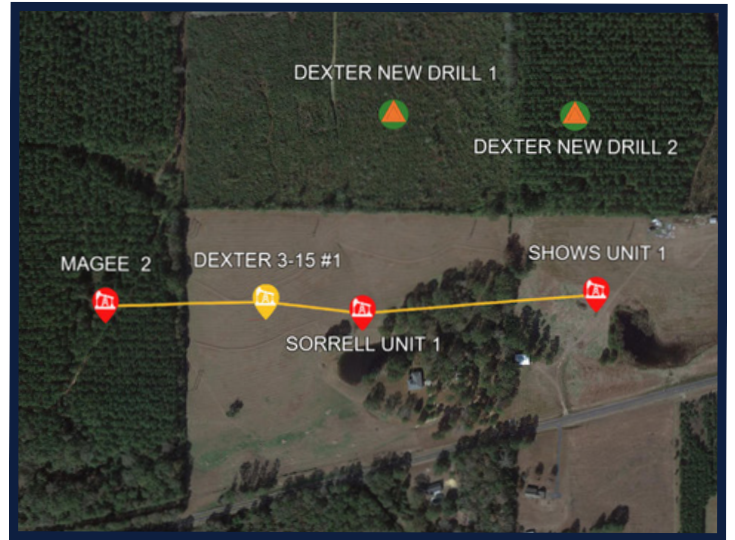
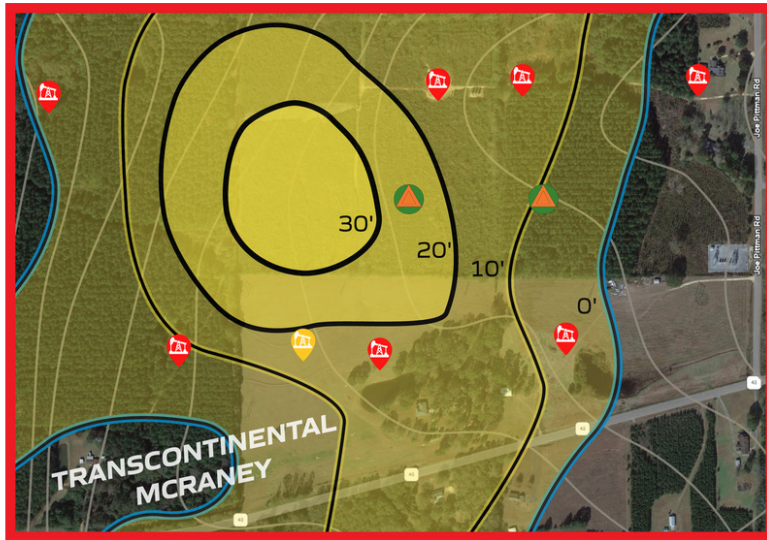
FORMATION COLOR LEGEND

- GOOD FRIDAY 1
- GOOD FRIDAY 2
- IBA SAND
- IBB SAND



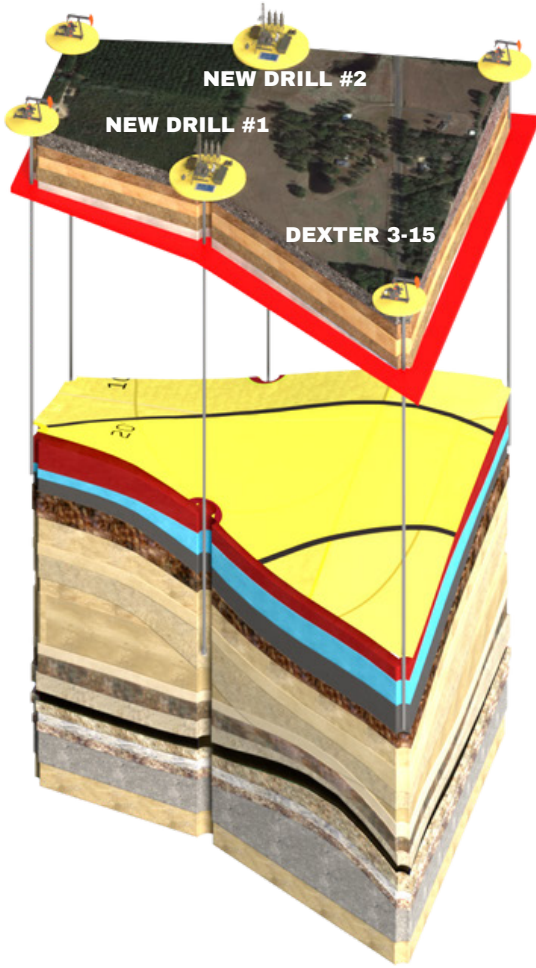
GOOD FRIDAY 2 SAND

CROSS SECTION MAP B'

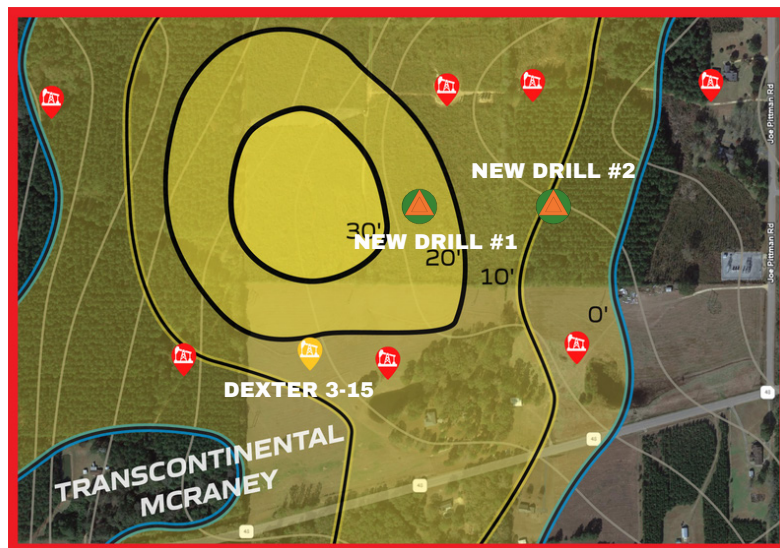
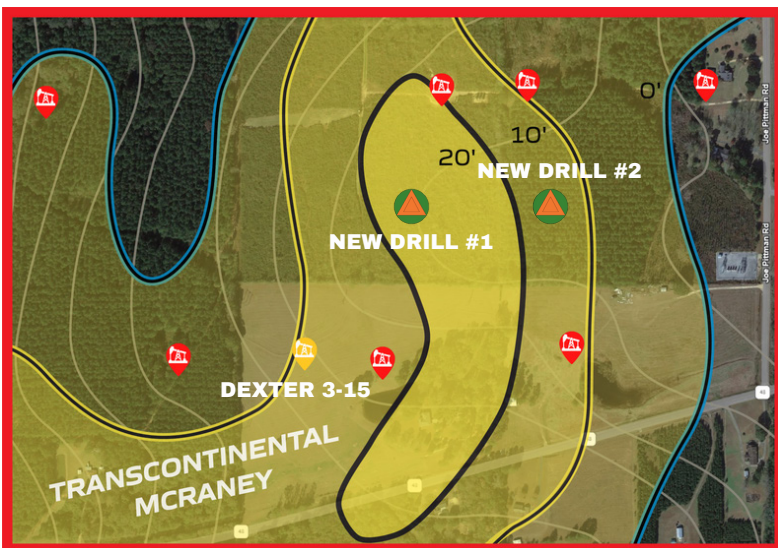
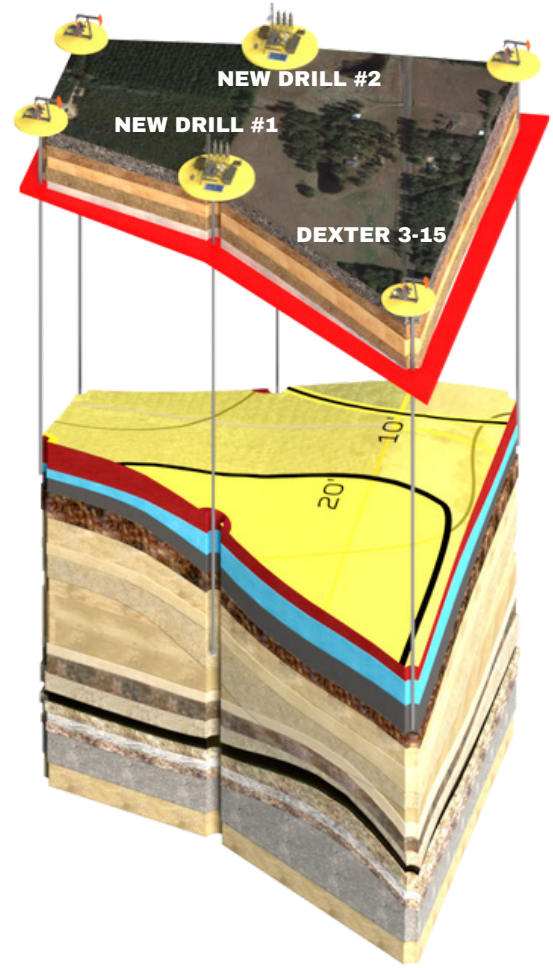


NEW DRILLS SUBSTRUCTURE MAP

GOOD FRIDAY 1 SAND



GOOD FRIDAY 2 SAND



OUR EQUIPMENT

WORKOVER RIG E&D #1 AND CREW



WORKOVER RIG E&D #2



PROPOSED BUDGET

THIS AFE REFLECTS THE COST OF 1 THE PROPOSED 2 NEW DRILLS MAKING THE ESTIMATED TOTAL \$8,003,170 TO COMPLETE THE WORK.

Pre-Drill		Post Drill	
MSOGB / Permits	\$750.00	Dirtwork / Firewall system	\$40,000.00
Mineral Leases	\$50,000.00	BOP Test	\$7,500.00
Surveyors / Staking	\$5,000.00	Workover Rig (10d), \$7500/D	\$75,000.00
Site Prep	\$75,000.00	Tubing 9750'	\$97,500.00
Rental Mats	\$35,000.00	Tubing tester	\$10,000.00
Reserve pit	\$25,000.00	Bit / swivel / scraper / etc.	\$30,000.00
Drilling		Wireline / SWC	\$100,000.00
Drilling Rig	\$975,000.00	Swab Test	\$27,500.00
Fresh water well	\$8,500.00	Trucking / water hauling	\$25,000.00
Wellheads	\$30,000.00	Packer	\$8,500.00
Welder	\$25,000.00	Pump Cavity, Pump, SV	\$30,000.00
Well logging / perf 9-5/8" / SWC	\$75,000.00	Power Oil Tank	\$25,000.00
20" casing (60')	\$9,600.00	Tanks / walkways (3)	\$35,000.00
9.875" casing (2,500')	\$87,500.00	Treater	\$25,000.00
5.5" casing (10,000')	\$300,000.00	High P separator	\$10,000.00
Drill Bits	\$45,000.00	Fittings	\$150,000.00
Cement	\$100,000.00	Triplex/Transfer pump (on skid)	\$90,000.00
Casing crew	\$50,000.00	Water line / ROW	\$75,000.00
Directional Tools	\$50,000.00	Facility roustabout work	\$120,000.00
Drilling Mud	\$85,000.00	Electricity / Electrical Work	\$75,000.00
Fuel	\$75,000.00	WO / Facility Supervison	\$30,000.00
Lodging / Communications /Water, etc	\$75,000.00		
Supervision (40d)	\$100,000.00	Contingencies (10%)	\$354,235.00
Casing Drifting / cleaning	\$45,000.00	TOTAL	\$4,001,585.00
Rig Transport (To and From)	\$150,000.00	2 WELL TOTAL	\$8,003,170.00
Pump Pit Back	\$75,000.00		
Test Packers	\$10,000.00		



IN-FIELD EXPERTS



Allen Floyd

Production Superintendent



Justin Brent

Petroleum Engineer



Donny Pittman

Fishing Tool Operator



Commodore Breland

Rig Supervisor



Casey Daniels

Rig Supervisor



Sebastian Greaves

Landman



ORGANIZATION AND MANAGEMENT



S. Lavon Evans Jr.

Founding Member



Nash Evans

CEO



Brian Bunnell

Corporate Office Manager

CLICK BELOW FOR ADDITIONAL RESOURCES

[MS Oil and Gas Board](#)

[Oil and Gas Calculator](#)

[Evans](#)

[S. Lavon Evans](#)



MISSION AND VISION



Evans Philosophy: Evans was founded on the principles of hard work and a steadfast commitment to doing what we promise. The company as it stands today is a testament to this ethos, built on diligence, pride, and integrity.

Evans Goals: We believe that any success is a team effort that is always focused on developing a successful well and with a financially successful operation that will benefit everyone involved. With over 40 years of experience and 650 successful wells drilled throughout Texas, Louisiana, Mississippi, Alabama, and several other states, the Evans management team has succeeded in establishing processes that are proven and profitable. Our goal is to continue to leverage past success and experience in order to develop new opportunities in all areas of the company's services which include exploration and 'contract' drilling. With our team's ingenuity and the advantage of new technological innovations, we are developing maximum leverage for the recovery of domestic oil and gas reserves.

Evans Strategy: By utilizing our years of drilling and operating experience and working closely with experienced geologists and engineers, we are able to obtain every bit of data available which will allow us to form the most educated decision possible concerning a potential drilling location or evaluating an existing well's potential. We attempt to select only those prospects which we believe will have the most potential for commercial success. Some of the methods that we utilize are 3D seismic, field mapping, known production proximity, historical production, new zone potential, and new prospecting technology.



NOTICES:

This document is confidential and intended solely for the use of the individual or entity to whom it is delivered. If you are not the intended recipient, you are hereby notified that any use or dissemination of this communication is strictly prohibited.

Nothing in this brochure is intended to provide tax, legal, or investment advice and nothing in this brochure should be construed as a recommendation to buy, sell, or hold any investment or security or to engage in any investment strategy or transaction. National Oil Projects, LLC does not represent that the securities, products, or services discussed in this brochure are suitable for any particular investor. There are substantial risks in investing. You are solely responsible for determining whether any investment, investment strategy, security, or related transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance. Any offering will be accomplished under Regulation D Rule 506(c). Your status as an accredited investor must and will be verified.

This document contains certain forward-looking statements. Assumptions relating to forward-looking statements involve judgments with respect to, among other things, future economic, competitive, and market conditions, and future business and regulatory decisions, all of which are difficult or impossible to predict accurately, and many of which are beyond our control. When used herein, the words "anticipate," "attempt," "believe," "hope" and similar expressions identify forward-looking statements. These and other statements, which are not historical facts, are based largely on management's current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by these forward-looking statements. Although we believe that the assumptions underlying these forward-looking statements are reasonable, any of the assumptions could prove inaccurate, and we may not realize the results contemplated by the forward-looking statement. In light of the significant uncertainties inherent in the forward-looking information included herein, you should not regard the inclusion of this information as our representation that we will achieve any strategy, objectives, or other plans.

No securities are being offered pursuant to this document. Any sale of securities will be subject to (i) the negotiation, execution, and delivery of a definitive securities purchase agreement, (ii) compliance with all applicable securities laws, and (iii) receipt of the Dexter Offset Multi-Well JV private placement memorandum.

All information herein is believed correct but should be independently verified by the individual or entity to whom this brochure is addressed.





DEXTER
OFFSET MULTI-WELL JV



**For inquiries,
contact us.**

National Oil Projects, LLC
214.427.8980