RAILROAD COMMISSION OF TEXAS
HEARINGS DIVISION

OIL AND GAS DOCKET
NO. 09-0284139

IN THE KRS (MARBLE FALLS) FIELD,
PALO PINTO COUNTY, TEXAS

FINAL ORDER
APPROVING INCREASED NET GAS-OIL RATIO AUTHORITY
FOR THE TRIANGLE J LEASE WELL NO. 1
KRS (MARBLE FALLS) FIELD
PALO PINTO COUNTY, TEXAS

The Commission finds that after statutory notice in the above-numbered docket
heard on September 25, 2013, the presiding examiner has made and filed a report and
recommendation containing findings of fact and conclusions of law, for which service was
not required; that the proposed application is in compliance with all statutory requirements;
and that this proceeding was duly submitted to the Railroad Commission of Texas at
conference held in its offices in Austin, Texas.

The Commission, after review and due consideration of the examiner’s report and
recommendation, the findings of fact and conclusions of law contained therein, hereby
adopts as its own the findings of fact and conclusions of law contained therein, and
incorporates said findings of fact and conclusions of law as if fully set out and separately
stated herein.

Therefore, it is ORDERED by the Railroad Commission of Texas that Cobra Oil and
Gas Corporation is hereby granted permission to produce the Triangle J Lease (32462)
Well No. 1 in the KRS (Marble Falls) Field, Palo Pinto County, Texas, under increased net
gas-oil ratio authority with a casinghead gas limit of 900 MCFD. It is further ordered the
subject well’s oil allowable shall not be penalized unless the above permitted casinghead
gas limit is exceeded. It is further ordered that all accumulated overproduction for this lease
is canceled.

Done this 22nd day of October, 2013.

RAILROAD COMMISSION OF TEXAS

(Order approved and signatures
affixed by Hearings Division’s
Unprotested Master Order dated
October 22, 2013)