



AS OF SEPTEMBER 2026

Bison II, LP

Current Assets & Operating Partners

Delaware & Midland Basins

18 properties 10 operators

FOR ACCREDITED INVESTORS ONLY



Illustrative oilfield image

KUHN CAPITAL PARTNERS

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Bison II, LP

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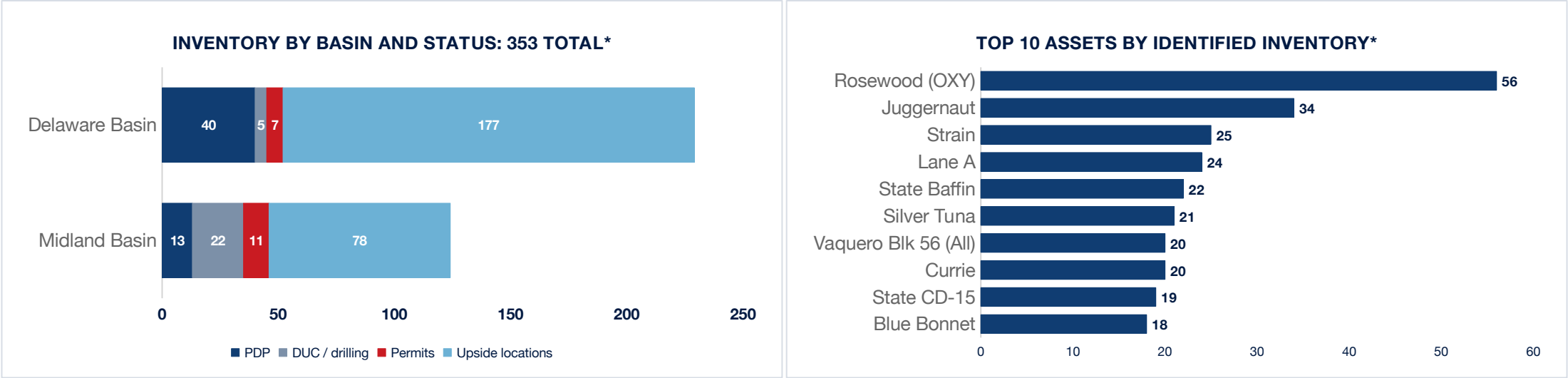
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Asset counts and acreage, shown as of September 2026, derive from the supplied workbook. Counts describe property-level inventory rather than net working-interest-equivalent wells. Total inventory combines PDP wells, DUC/drilling, permits and estimated upside locations. Upside locations are estimates, not a guarantee of drilling, commercial production or proved reserves. The heat map is a geographic illustration. Its metric and color scale were not supplied. Labels differ in places from the workbook, which controls the numerical tables. The map does not establish title, ownership, boundaries, reserves or expected returns. Figures and assumptions may change, and rounding may create minor differences. Review the Offering Documents for all fees, expenses, allocations, conflicts and risks.

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Bison II, LP – Portfolio Overview

As of September 2026 · 18 properties · 695.4 net acres





ACRES BY COUNTY

Reeves	415.7 ac
Upton	150.0 ac
Glasscock	74.1 ac
Dawson	40.0 ac
Other counties	15.5 ac



INVENTORY BY BASIN

Delaware	229 / 65%
Midland	124 / 35%

53 PDP

27 DUC / drilling

18 permits

255 upside locations*

353 total inventory*



FORMATIONS

Bone Spring 92 locations	Wolfcamp 121 locations	Spraberry + Dean 36 locations	Jo Mill 4 Barnett 2
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*Inventory includes PDP, DUC / drilling, permits and estimated upside locations. Upside is not guaranteed to be drilled or developed. See the PPM. Source: Bison II Master Asset Template (DAVOOD).xlsx, property rows. Summary formulas omit Silver Tuna's 2.3 acres, 3 permits and 18 locations. As of September 2026.



Bison II, LP — Our Operators

As of September 2026 · 10 operators across 18 properties

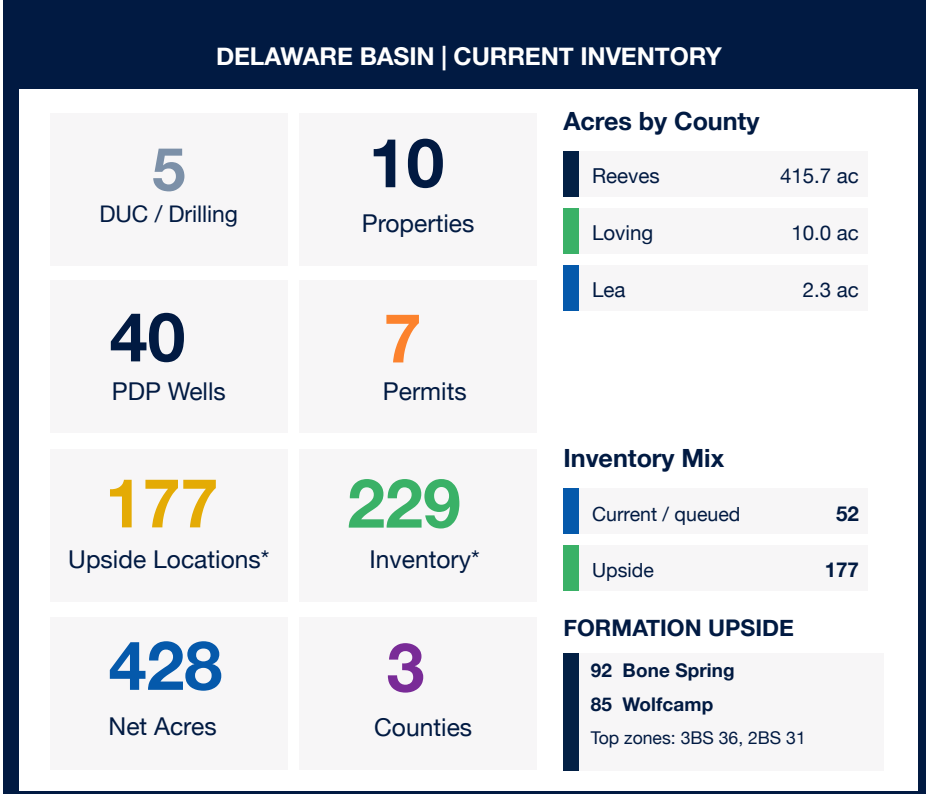
OPERATOR	ASSETS	PDP	DUC / DRILLING	PERMITS	UPSIDE*	TOTAL*	NET ACRES
OXY	3	20	0	11	52	83	3.8
Mewbourne	5	18	5	2	59	84	339.0
Exxon	2	0	18	0	20	38	49.4
EOG	2	6	0	0	36	42	190.0
Diamondback	1	6	0	0	8	14	22.7
SM Energy	1	0	4	0	0	4	0.0
Ichthys	1	0	0	3	18	21	2.3
Vital Energy	1	3	0	0	10	13	24.7
Vaquero	1	0	0	2	18	20	54.0
ConocoPhillips	1	0	0	0	34	34	9.4
TOTAL	18	53	27	18	255	353	695.4

*Total inventory includes PDP, DUC / drilling, permits and estimated upside locations. Upside is not guaranteed to be developed. See the PPM.
Source: Bison II Master Asset Template (DAVOOD).xlsx, property rows. Operator names follow the supplied workbook. As of September 2026.

Bison II, LP — Delaware Basin Assets

As of September 2026 · 10 properties · 428.0 net acres

PROPERTY	COUNTY	PDP	DUC	PERM.	LOCATIONS*	TOTAL*	ACRES
Silver Tuna	Lea	0	0	3	18	21	2.3
State CD-15	Reeves	8	0	1	10	19	10.2
Vaquero Blk 56 (All)	Reeves	0	0	2	18	20	54.0
Warlander	Reeves	6	0	0	8	14	22.7
State Baffin	Reeves	4	2	0	16	22	54.5
State Washoe	Reeves	2	0	0	6	8	9.3
Strain	Reeves	4	1	1	19	25	103.0
State Boomer Knight	Reeves	0	2	0	8	10	162.0
Juggernaut	Loving	0	0	0	34	34	9.4
Rosewood (OXY)	Loving	16	0	0	40	56	0.6
TOTAL		40	5	7	177	229	428.0

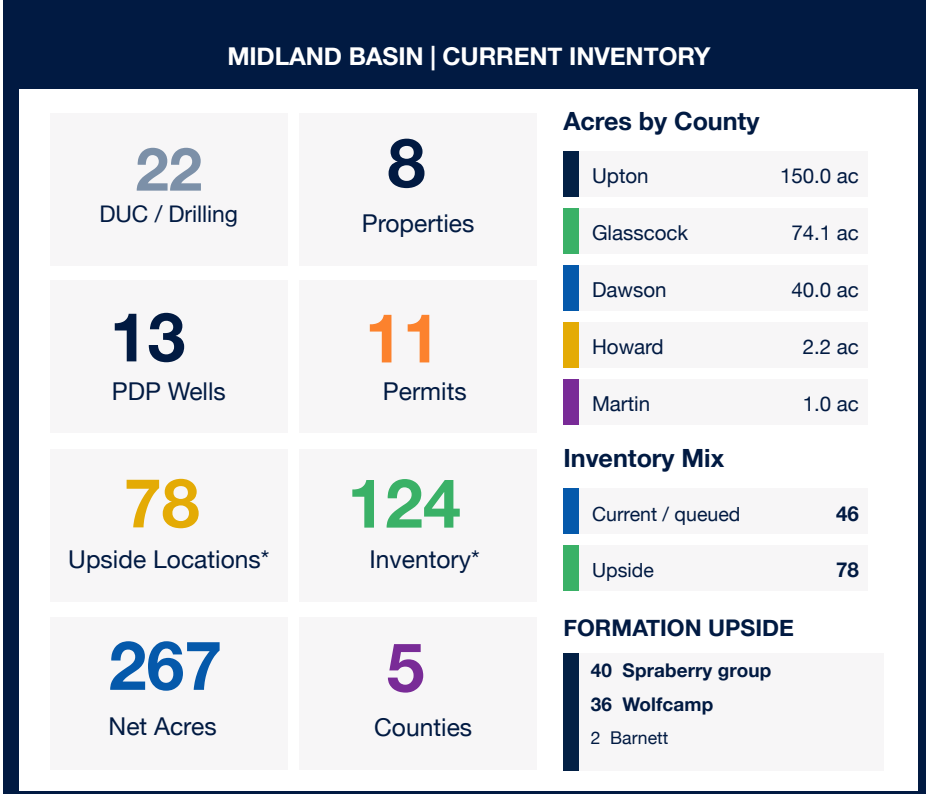


*Inventory includes PDP, DUC / drilling, permits and estimated upside locations. Upside is not guaranteed to be drilled or developed. See the PPM. Source: Bison II Master Asset Template (DAVOOD).xlsx, property rows. Summary formulas omit Silver Tuna's 2.3 acres, 3 permits and 18 locations. As of September 2026.

Bison II, LP — Midland Basin Assets

As of September 2026 · 8 properties · 267.3 net acres

PROPERTY	COUNTY	PDP	DUC	PERM.	LOCATIONS*	TOTAL*	ACRES
Blue Bonnet	Dawson	6	0	0	12	18	40.0
Currie	Glasscock	0	2	0	18	20	43.7
Rosewood (Vital)	Glasscock	3	0	0	10	13	24.7
Pickle Rick (WBO)	Glasscock	0	4	0	0	4	0.0
Brunson	Glasscock	0	16	0	2	18	5.7
Lane A	Upton	0	0	0	24	24	150.0
Palm Springs	Howard	4	0	0	12	16	2.2
Sidewayzer	Martin	0	0	11	0	11	1.0
TOTAL		13	22	11	78	124	267.3



*Inventory includes PDP, DUC / drilling, permits and estimated upside locations. Upside is not guaranteed to be drilled or developed. See the PPM. Source: Bison II Master Asset Template (DAVOOD).xlsx, property rows. Summary formulas omit Silver Tuna's 2.3 acres, 3 permits and 18 locations. As of September 2026.

Your questions. Our conversation.

Bison II, LP

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