

Current Hedges (as of July 23, 2025)

WTI Crude Oil Derivative Contracts

Type	Remaining Term	Volume (bbls/d)	Bought Put Price (C\$/bbl) ⁽¹⁾	Sold Call Price (C\$/bbl) ⁽¹⁾	Swap Price (C\$/bbl) ⁽¹⁾
Swap	Jul - Sep 2025	21,500			97.51
Swap ⁽²⁾⁽³⁾	Jul - Dec 2025	28,000			100.81
Swap	Oct - Dec 2025	12,000			94.98
Swap ⁽⁴⁾	Jan - Dec 2026	27,500			91.19
Collar	Jul - Sep 2025	3,500	95.42	105.42	
Collar	Jul - Dec 2025	19,000	82.23	101.90	
Collar	Jan - Dec 2026	13,000	74.23	93.43	

⁽¹⁾ Prices reported are the weighted average prices for the period.

⁽²⁾ 8,000 bbls/d at a weighted average price of \$98.61/bbl are extendable through the first half of 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025.

⁽³⁾ 5,000 bbls/d at a weighted average price of \$105.41/bbl are extendable through 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025.

⁽⁴⁾ 3,000 bbls/d at a weighted average price of \$92.63/bbl are extendable through 2027 at the option of the counterparty through the exercise of a one-time option on December 31, 2026.

AECO Natural Gas Derivative Contracts

Type	Remaining Term	Volume (GJ/d)	Bought Put Price (C\$/GJ) ⁽¹⁾	Sold Call Price (C\$/GJ) ⁽¹⁾	Swap Price (C\$/GJ) ⁽¹⁾
Swap ⁽²⁾	Jul - Dec 2025	105,000			3.34
Swap	Jan - Dec 2026	50,000			3.35
Swap	Nov 2026 - Mar 2027	5,000			3.37
Collar	Jan - Dec 2026	68,500	2.25	3.52	

⁽¹⁾ Prices reported are the weighted average prices for the period.

⁽²⁾ 17,500 GJs/d at a weighted average price of \$3.48/GJ are extendable through 2026 at the option of the counterparty through the exercise of a one-time option on December 31, 2025.

NYMEX Natural Gas Derivative Contracts

Type	Remaining Term	Volume (MMBtu/d)	Bought Put Price (US\$/MMBtu) ⁽¹⁾	Sold Call Price (US\$/MMBtu) ⁽¹⁾	Swap Price (US\$/MMBtu) ⁽¹⁾
Swap	Jul - Dec 2025	51,000			3.43
Swap	Jul 2025 - Mar 2026	25,000			3.63
Swap	Jan - Dec 2026	50,000			3.72
Collar	Jul - Dec 2025	65,000	3.32	3.92	
Collar	Jan - Dec 2026	55,000	3.70	4.19	

⁽¹⁾ Prices reported are the weighted average prices for the period.