

Ms. Pauline de Jong
Executive Director
Office of the Regulator of Oil and Gas Operations
Government of the Northwest Territories
PO Box 1320
Yellowknife NT X1A 2L9

March 7, 2024

Re: Abandonment Extension Request, South Pointed Mountain L-68 Well (ACW-2021-PPR-L-68WID1207) — Prairie Provident Resources (PPR)-Response to OROGO's February 22, 2024, letter requesting additional information.

1. Prairie Provident Resources is in the early stages of looking at all options for working with other operators. Companies include CNRL, Paramount, and Enbridge (reviewing winter 2024/2025 access as an alternative to summer barging).
2. Other area operators are still in the process of determining their plans for the 2024/2025 years. PPR requested an extension until 2026 to give more flexibility in the case that other operators are delayed another year. We are prepared to consider a 2025 Abandonment if it is in line with other operators.
3. The transactions have both now been approved and closed (March 5, 2024).

<https://www.ppr.ca/prairie-provident-resources-announces-closing-of-asset-sales/>

PPR is currently working on our year-end 2023 financial statements and does not expect to have audited financial statements until March 31st, 2024.

Third Quarter 2023 Financial and Operating Results can be viewed on our website.

<https://www.ppr.ca/ppr-announces-q3-2023-financial-operating-results-management-changes/>

PPR is in the middle of a crucial stage of refinancing. PPR is working closely with its debt and equity holders to finalize its plan to satisfy current financial commitments and develop its assets. The result being a profitable path forward that will attract and generate the required capital allowing a return to normal day-to-day operations. We expect that PPR will again be in a situation to return to a profitable state by the end of 2024. PPR cannot offer specific details due to the confidential nature of the work as well as being a publicly traded corporation. We are confident that we will be in a strong financial situation in 2025/ 2026.

4. PPR would consider a 2025 Abandonment. PPR wanted to extend to 2026 to give flexibility and remove the need for another extension. This flexibility allows PPR to also work with other operators on winter access.

Yours Truly,



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