

Gregory A. Barnes, P.E.

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SUMMARY

Strategic team leader and executive with over 30 years of diverse management and engineering experience in both conventional and unconventional assets. Founder of Silver Oak Energy, a \$200M private equity backed company. COO for a private family company. Business Unit Manager for a \$4.5B public energy company. Strong background in engineering, valuation, capital accountability, and project management. Graduate of the Stagen Integral Leadership Program.

EXPERIENCE

FW Energy Consultants LLC, Houston

Jan 2021 – present

President

Provide reserve evaluation, reservoir engineering and management services to clients in the upstream oil and gas industry. Current clients include NTG Auburn, Stout Advisory, Legacy Petroleum Engineers, Alba Resources and Eureka Offshore Resources,

Key Responsibilities:

- Identify and evaluate acquisition opportunities
- Provide internal reserve reports and fair market values
- Manage reserves processes and provide audit support
- Provide expert reports and testimony

Warwick Investment Group, Oklahoma City

Nov 2019 – Dec 2020

Sr. Engineering Manager – Contract

My role was to help lead a team of 8 reservoir engineers, analysts, and data scientists to identify, evaluate and acquire Eagle Ford, Haynesville, Delaware/Midland Basin, and SCOOP/STACK assets for a privately funded investment firm with approximately \$2 billion in assets. Collaborate with the executive team to make strategic decisions for investments and management of existing assets in multiple basins.

- Working Manager responsible for identifying and evaluating opportunities for Warwick's latest fund
- Team vetted over 50 different opportunities (marketed and incubated deals) in six months.
- Help lead the engineering team in updating regional play analysis for acquisition opportunities in all basins of interest.
- Lead the reserves reporting, budget-tracking, and accountability processes for the company.

Peregrine Petroleum Partners, Houston

Oct 2017 – July 2019

Sr. VP and COO (Officer and Director)

Peregrine is a private family company valued at approximately \$300M with offices in Dallas and Houston. I led the Houston office as COO and helped execute an aggressive growth strategy for the company. I led a team of 20 people in Houston, 14 professionals (engineers, geologists, landmen and a strategic planner) and 6 support staff.

My team's accomplishments were:

- Doubled production in less than two years.
- Built an A&D team to identify and acquire assets in new areas and bolt on to existing assets.
- Deployed over \$140 million in development and acquisition capital.
- Developed consistent and diligent processes for reserves, budgeting, and long-range planning
- Set company goals and tracked company performance
- Identified and developed three exploration projects along the Gulf Coast and in East Texas

Eagle Flats Energy, LLC, Fort Worth

2016 – Oct 2017

VP Engineering (Officer and Director)

Eagle Flats Energy was a small start-up with an acquisition strategy to buy undervalued assets in the Anadarko Basin. My role was to evaluate opportunities and present business plans to capital providers.

- Identified and evaluated multiple acquisition and development opportunities in the Anadarko Basin
- Met with private equity and leverage buyout firms to build a company to execute a growth strategy in the Anadarko Basin
- Provided consulting engineering services for reserves, A&D, and management support for select clients.

Silver Oak Energy, LLC, Fort Worth

2010 – 2015

VP Engineering (Officer and Director)

Silver Oak was a private company with a focus on East Texas and the Anadarko Basin. My role as a principal and founder was to provide all reservoir engineering support, track performance and present updates and opportunities to investors. Mack Energy Corp and EnCap Investments were private equity providers for Silver Oak.

- Responsibilities included evaluation, tracking, modeling, and reserve reporting for all assets
- Acquired a legacy Yegua oil asset in Silsbee Field in Hardin County, Texas – grew production through recompletions and drilling
- Built a horizontal Woodbine, Eaglebine and Buda play in Madison County, Texas
- Built a JV to develop horizontal Cleveland and Marmaton opportunities in Anadarko Basin
- Organized and helped manage the sale of all assets of the company

Encore Acquisition Company, Fort Worth (Denbury Resources) 2000 – 2010(merger)

VP Northern Region Operations/Region Manager (Officer) 2006 – 2010

I. Jon Brumley founded the company in 1999 and took it public in 2010. Encore had two business units, the Northern and Southern Regions. I led the Northern Region, a business unit of 5 managers, 24 technical professionals and 140 field personnel in Montana, North Dakota and Wyoming including the Cedar Creek Anticline

- Managed 60% of Encore's total production (25,000 barrels per day equivalent from 1500 wells)
- Managed capital programs for the waterflood/enhanced recovery on the CCA and the horizontal development in the Bakken, Madison, and Red River in the Williston Basin
- Coordinated development and exploration teams in the Northern Region
- Accountable for corporate safety, volume, capital efficiency, reserve, and P/L goals
- Tracked and reported region's performance measures to COO and CEO

Division Engineer/Engineering Manager – Northern Region 2002 – 2006

- Coordinated Waterflood and tertiary development on Cedar Creek Anticline
- Lead Project Engineer for design and construction of a 60,000 MCFPD air injection plant on the Cedar Creek Anticline
- Coordinated budgets and helped set goals for the Northern Region
- Supervised Reservoir Engineers

Sr. Exploitation Engineer – Williston Basin 2000 – 2002

Development/Operations Engineer for Cedar Creek Anticline in the Williston Basin.

- Managed a horizontal redevelopment program for a substantial portion of the Cedar Creek Anticline
- Responsible for Waterflood Surveillance
- Implemented a 15MMBO air injection project at the Southern end of the CCA
- Managed operations and facilities for 5800 barrels of oil equivalent per day (25%) of Encore's total production

Union Pacific Resources, Fort Worth (Merged with APC; now Oxy) 1999 – 2000(merger)

Operations Engineer – West Texas

Operations Engineer responsible for 1690 of UPR's operated wells in West Texas.

- Designed completions, recompletions, and stimulations for a 60 well drilling program
- Optimized production through plunger lift, velocity string, soaping, and automation installations

Development/Operations Engineer – East Texas Austin Chalk

Development and operations engineer for a 45 MMCFPD abnormally pressured horizontal Austin Chalk gas field in East Texas.

- Identified and evaluated potential infill and extension horizontal drilling locations
- Evaluated potential acquisitions, divestitures, and farm-in opportunities
- Optimized production through clean-outs, re-entries and water-fracs of existing horizontal wells

Range Resources, Fort Worth

1997 – 1999

District Engineer - Gulf Coast Business Unit

Responsible for development and operations in the Gulf Coast Business Unit.

- Supervised 15 field personnel
- Managed 23 MMCFE/D from various fields along the Texas Gulf Coast
- Optimized production through compression, gas-lift, and velocity string, installations
- Identified and drilled extension opportunities in Wilcox, Frio and Yegua

Mitchell Energy Corp., Fort Worth (Now Devon Energy)

1989 – 1997

Senior Production Engineer

Responsible for completions, recompletions, and operations for wells in seven different Counties in the Fort Worth Basin and the Eastern Shelf of the Bend Arch.

- Designed completions and fracture stimulations for low pressure tight gas formations
- Researched and implemented potential recompletion opportunities
- Supervised drilling, workover, logging, and fracture stimulation operations

EDUCATION

Stagen - Integral Leadership Program ~ Dallas, Texas

Feb 2020

52-week executive leadership program

Texas A&M University ~ College Station, Texas

May 1991

Master of Science – Petroleum Engineering

Texas A&M University ~ College Station, Texas

Dec 1986

Bachelor of Science - Petroleum Engineering

LICENSE AND CERTIFICATION

Registered Professional Engineer, licensed in Texas in February 1994

COMPUTER KNOWLEDGE

Experienced in a variety of economic and engineering software including ARIES, PHDWin, PEEP, Spotfire, OFM, FracPro PT, PERFORM and SAPHIR.

PROFESSIONAL SOCIETIES

SPE

Gulf Coast Section - Business Development Study Group Planning Committee 2021-present

Fort Worth Section Member until 2017, Served on Board and Scholarship Golf Tournament Committee

The Whitehall Club – A Business Networking Organization in Houston member since 2018

Petroleum Club of Fort Worth

Member since 1992, Board of Director and Membership Committee

Petroleum Engineers Club of Fort Worth

Served as President (1995-96), Programs Director (1994-95) and as Treasurer (1993-94)

REFERENCES

Available upon request