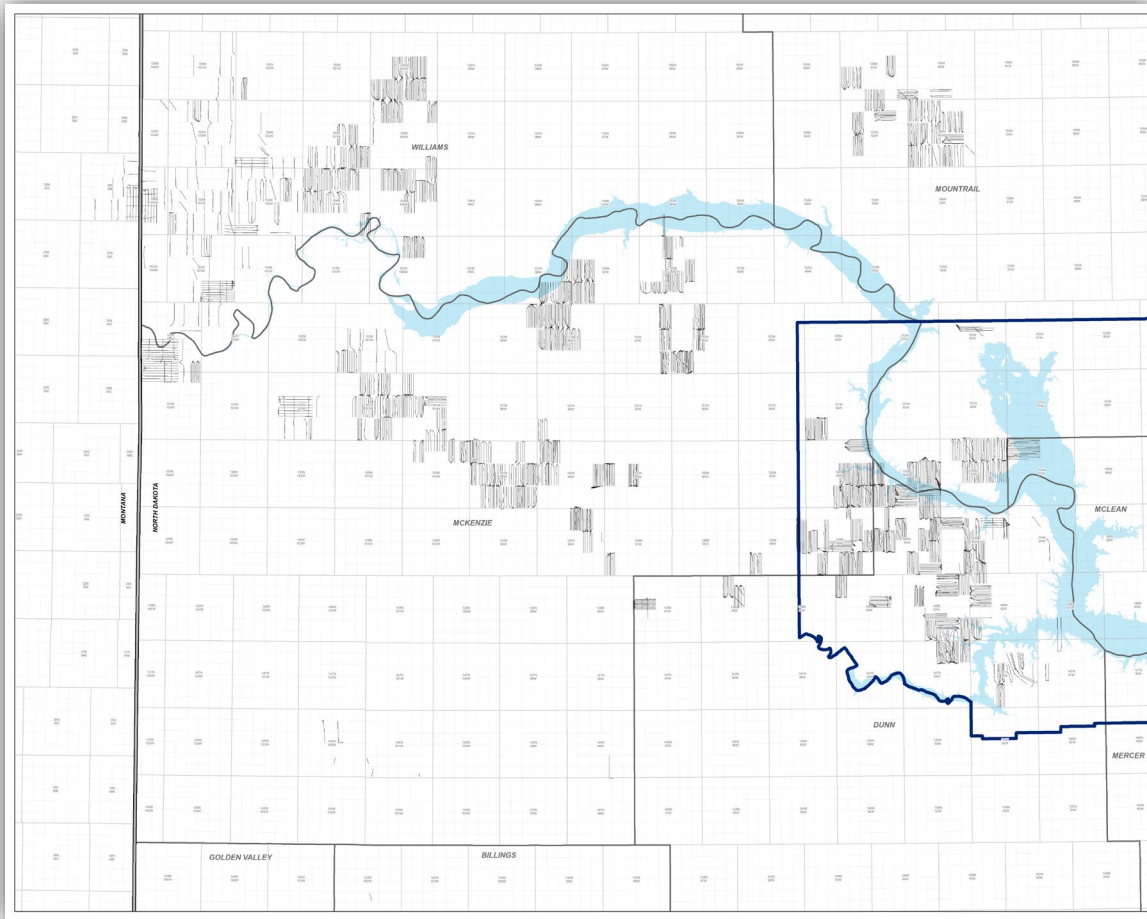


Surfactant Based EOR Pilot Testing Program

NYSE: DVN
devonenergy.com



Devon Operated Position – Williston Basin



- Significant Williston Operations
 - 400K+ net acres
 - 2000+ operated producing wells
 - 3 rigs currently active
 - Multiple years of high quality inventory at planned development pace
 - Currently evaluating multiple EOR options to extend asset runway and improve recovery

Project Overview and strategic objectives

EOR Surfactant Pilot



Project Overview

- **Goal:** Pilot test surfactant-based EOR in Middle Bakken and Three Forks formations in the Williston Basin. Study and select appropriate surfactant technology
 - Identify and rank candidate wells
 - Optimize surfactant placement methodology
 - Deploy treatments and monitor results
- **Project Duration:** 24 months
- **Total Project Cost:** \$3.37MM

Strategic Objectives

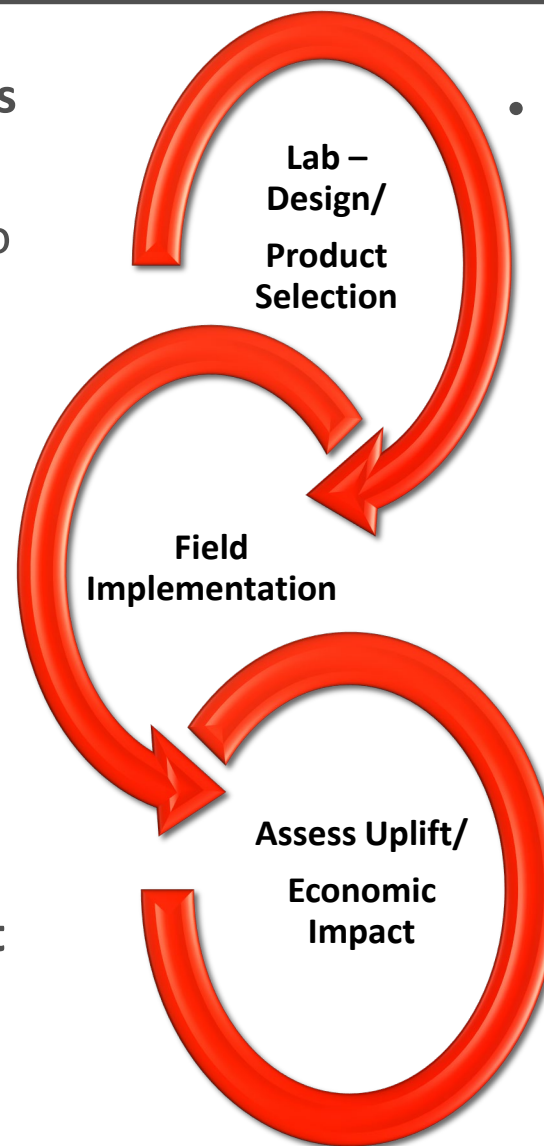
- Quantify surfactant injectivity and operational feasibility.
- Utilize laboratory and analysis data to inform pilot design.
- Evaluate surfactant-reservoir contact and effectiveness.
- Assess economic feasibility and scalability for broader deployment.

Surfactant EOR – General Technical Approach

Design, Implement, & Assess



- **Key mechanisms for improving recoveries**
 - Recovery of trapped residual oil
 - Alter wettability/interfacial tension to lower capillary pressures
 - Select formation-compatible surfactants to enhance imbibition & displacement
- **Reduce technical uncertainty**
 - Lab screening/optimization ensures effective, stable surfactants are deployed
 - Generated technical data informs best product selection
- **Chemical EOR enables faster deployment using common operational methods**

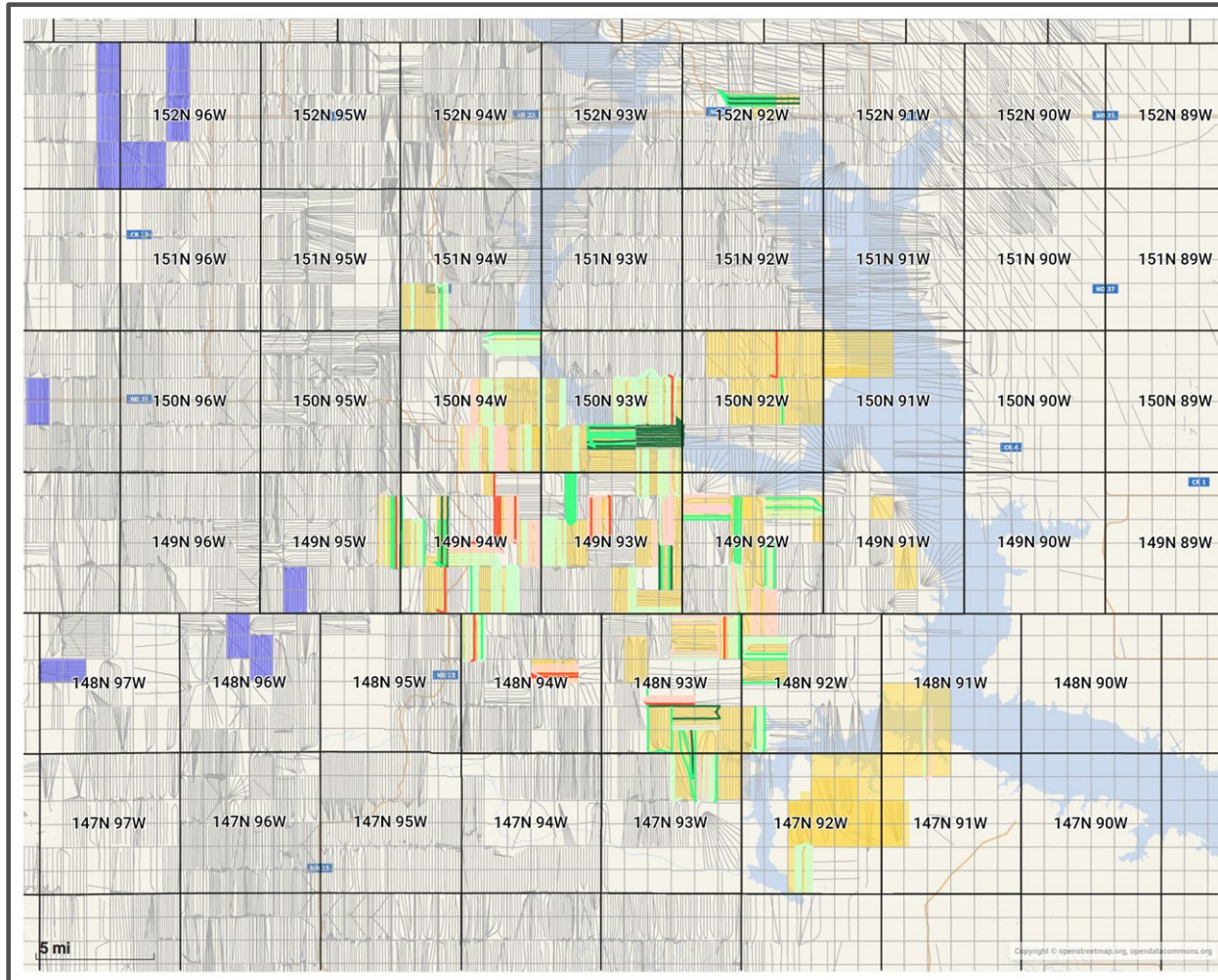


- **Lab Testing**
 - Premier/Corex
 - Basic stability/performance (glass)
 - Compatibility with reservoir fluids at formation temperature
 - University of Kansas
 - Stability/performance at reservoir conditions
 - Recovery measurement with Devon core/fluids
 - Quantify product loss and optimize dosage

Candidate Selection

Initial Pilot Screening

Initial Focus Area



Key Screening Criteria

- Completions (2018+): ~290 wells in 60 DSUs
- Priority: 1 – 2 mile laterals
- Avg. Temperature: 235°F
- Avg. Pressure: 7,000 psi
- Avg. Salinity / Iron: 300k ppm / 130 ppm
- Oil Properties: API 41; Paraffin .5-1%
- Avg. WOR / TVD: .5-3.0 BW/BO / 10,500'
- Lift type: ESP Preferred

Project Phases – EOR Surfactant Pilot



Phase 1: Foundation & Design

Targeting End of Q1 2026

Lab Work (Underway)

- Screening surfactant stability and testing performance on Devon core under reservoir conditions.

Candidate Selection

- Prioritizing wells with higher BHP and ESPs for quicker recovery.

Treatment Design

- Defining treatment methodology, volumes, and key sensitivities based on lab results.

Phase 2: Pilot Implementation

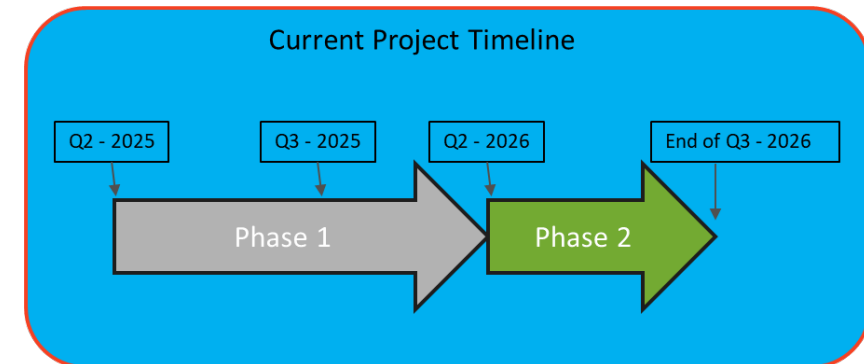
Targeting Q2 2026

Field Execution

- Pumping a minimum of 3 jobs to test the designed surfactant treatments in the selected wells.

Scalability Assessment

- Potential to expand the pilot to 6 jobs depending on initial volumes, cost, and performance.



Field Monitoring

Data Collection for Surfactant EOR Optimization



- Baseline assessment

- Pre-treatment rates & pressure
- Establish productivity baseline
- Fluid Properties (viscosity, GOR, API Gravity)

- Post Injection Monitoring

- Fluid sample collection: daily (first 5-days), weekly (next 2-weeks), then monthly (4 months)
- Track productivity & production trends for designs tested
 - Product
 - Dosing & volume injected
 - Soak vs. non-soak
 - Rates and drawdown



- Analyze produced fluid chemistry (scaling, salinity, emulsion, viscosity, GOR, API gravity)

- Economics

- Monitor payout relative to uplift achieved
- Track product type, concentration, and total volume injected
- Compare results by reservoir (Middle Bakken vs. Three Forks)



- Operations

- Document unloading methods (rods, gas lift, ESP)
- Track production chemical usage
- Record separation and carryover events



Estimated Project Costs

EOR Surfactant Pilot



• Laboratory work and simulation	\$0.153MM
• Diagnostics and data collection	\$0.121MM
• Pilot Execution	\$2.77MM
• Contingency	\$0.4MM
<i>Estimated Total</i>	<i>\$3.37MM</i>
<i>Requested Match</i>	<i>\$1.53MM</i>

Note: Lab work costs will exceed the estimated amount by about \$100K. These are not cost overruns. Scope of lab testing has changed based on initial stability screening.

Overall budget still seems reasonable for this pilot.