



# Workover Tracker & Key Wells Report

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TSX.V: PEI, OTC: GXRFF

November 2025

# Workover Tracker & Key Wells Report

## November 2025

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-2025	Oct-2025
WTI Benchmark Price (\$US/bbl)	69.95	70.12	75.74	71.53	68.24	63.54	62.17	68.17	68.39	64.86	63.96	60.89
WCS Heavy Oil (\$US/bbl)	57.56	57.76	62.86	59.07	54.38	50.83	51.57	58.22	58.31	53.70	51.63	48.62
Sales Revenue (\$)	1,285,795	1,470,665	1,723,046	1,335,500	1,640,941	1,429,757	1,722,240	1,770,689	1,838,798	1,713,265	1,863,619	1,354,078
Production Corporate (boe/d)   Oil %	561   95	610   93	644   92	591   92	716   93	730   93	814   93	846   96	859   97	775   97	823   93	780   93
Cuthbert (boe/d)   Oil %	322   100	309   100	292   100	329   100	338   100	340   100	333   100	351   100	356   100	295   100	278   100	270   100
Luseland (boe/d)   Oil %	54   100	77   100	104   100	67   100	106   100	86   100	161   100	171   100	193   100	217   99	235   98	235   97
Hearts Hill (boe/d)   Oil %	142   91	157   90	129   88	111   86	161   88	215   88	230   88	252   89	230   90	202   90	182   88	155   90
Alberta (boe/d)   Oil %	44   63	67   70	120   68	84   74	111   77	89   76	89   76	73   69	81   94	61   100	128   77	121   75
Corporate Oil Inventory (bbls)	11,553	12,017	14,418	15,788	16,477	18,696	16,769	16,766	18,766	19,105	19,037	20,036

Luseland Production



Hearts Hill Production



Cuthbert Production





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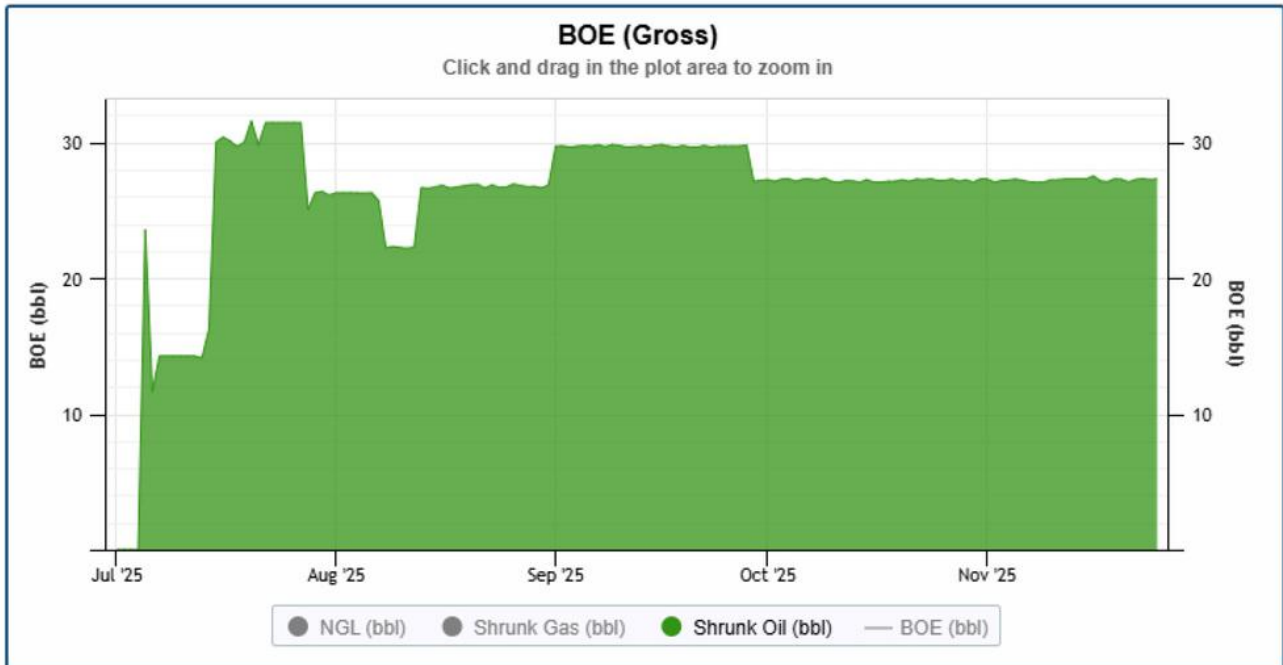
## Workover Tracker– November 2025

Count	UWI	Restart	IP30 [bpd]	IP60 [bpd]	IP90 [bpd]	Np [bbl]	Count	UWI	Restart	IP30 [bpd]	IP60 [bpd]	IP90 [bpd]	Np [bbl]
1	141/08-20-036-26W3/00	22/Nov/24	4	5	5	1,637	36	191/14-34-026-29W3/00	16/Jan/25	4	4	6	1107
2	141/07-20-036-26W3/02	22/Nov/24	10	11	10	2,290	37	101/08-28-036-26W3/02	3/Mar/25	4	5	6	1351
3	111/08-06-036-25W3/00	26/Nov/24	1	1	1	495	38	111/04-20-036-26W3/00	25/Feb/25	7	6	NA	383
4	121/09-28-035-25W3/00	28/Nov/24	3	3	3	1,391	39	111/10-19-036-26W3/00	11/Mar/25	5	6	6	1208
5	111/02-33-035-25W3/00	4/Dec/24	11	10	10	1,528	40	121/11-27-036-26W3/02	7/Feb/25	13	14	15	3959
6	101/04-17-036-25W3/00	6/Dec/24	8	10	11	3,738	41	141/01-29-036-26W3/00	18/Mar/25	7	7	8	1703
7	101/13-13-036-26W3/00	20/Dec/24	5	7	7	1,403	42	141/08-28-036-26W3/00	28/Feb/25	7	7	7	1433
8	101/02-17-036-25W3/00	23/Dec/24	9	9	8	2,143	43	191/05-27-036-26W3/00	28/Jan/25	6	6	6	1776
9	102/08-11-087-08W5/00	27/Dec/24	5	5	4	723	44	121/03-09-036-25W3/00	27/Feb/25	15	14	14	3402
10	100/11-11-087-08W5/00	24/Dec/24	-	-	-	-	45	101/10-21-026-29W3/00	16/May/25	21	17	16	1799
11	100/09-11-087-08W5/02	20/Dec/24	-	-	-	3	46	191/08-28-026-29W3/00	22/May/25	9	10	11	1559
12	191/03-02-027-29W3/00	9/Jan/25	-	-	-	-	47	141/02-28-026-29W3/00	26/May/25	9	12	13	1476
13	111/04-34-036-26W3/00	29/Jan/25	8	10	11	3,772	48	111/16-08-036-25W3/00	29/May/25	5	5	4	443
14	101/01-17-036-25W3/00	31/Mar/25	14	14	13	3,213	49	111/02-33-035-25W3/00	2/Jun/25	5	6	6	607
15	131/10-08-036-25W3/00	20/Mar/25	9	10	10	3,432	50	111/07-33-035-25W3/00	4/Jun/25	12	12	14	2699
16	111/04-33-035-25W3/00	3/Apr/25	9	8	12	1,515	51	102/06-13-036-26W3/00	9/Jun/25	NA	NA	NA	0
17	111/15-04-036-25W3/00	4/Mar/25	7	8	8	2,064	52	141/10-07-036-25W3/00	4/Jul/25	24	25	27	3894
18	101/12-21-036-26W3/00	16/Mar/25	5	6	6	1,495	53	102/08-36-018-16W4/00	1/Jul/25	NA	NA	NA	117
19	111/01-30-036-26W3/00	20/Mar/25	6	7	7	1,492	54	111/16-05-036-25W3/00	7/Jul/25	9	NA	NA	502
20	111/09-20-036-26W3/00	27/Mar/25	6	6	6	1,394	55	102/16-28-026-29W3/00	8/Jul/25	NA	NA	NA	0
21	111/14-21-036-26W3/00	11/Feb/25	6	7	7	1,864	56	101/12-17-036-25W3/00	20/Jul/25	12	11	9	1163
22	131/11-27-036-26W3/00	6/Mar/25	-	-	-	9	57	101/10-18-036-25W3/00	20/Jul/25	12	11	11	1326
23	191/02-28-036-26W3/00	1/Feb/25	6	7	7	995	58	101/11-18-036-25W3/00	20/Jul/25	10	10	10	1213
24	191/03-28-036-26W3/00	6/Feb/25	6	7	7	1,331	59	101/10-21-026-29W3/00	18/Jul/25	9	11	NA	1001
25	193/05-27-036-26W3/00	8/Mar/25	7	7	7	1,270	60	111/16-08-036-25W3/00	26/Jul/25	5	5	4	443
26	111/16-04-036-25W3/00	2/Mar/25	-	-	-	163	61	111/16-07-036-25W3/00	28/Jul/25	2	4	8	1237
27	111/16-07-036-25W3/00	12/Mar/25	8	7	5	1,675	62	111/14-18-036-25W3/00	12/Sep/25	12	9	NA	613
28	131/04-03-036-25W3/02	22/Feb/25	4	5	4	320	63	101/08-02-027-29W3/00	16/Aug/25	33	33	32	2998
29	141/12-28-035-25W3/00	19/Mar/25	7	7	7	1,245	64	101/09-18-036-25W3/00	14/Sep/25	12	12	NA	836
30	111/16-05-036-25W3/00	8/Apr/25	5	7	-	595	65	141/12-28-035-25W3/00	20/Aug/25	4	4	4	349
31	111/16-04-036-25W3/00	16/Mar/25	-	-	-	131	66	111/04-33-035-25W3/00	25/Aug/25	2	2	2	195
32	102/08-36-018-16W4/00	16/Jan/25	21	26	27	3,378	67	121/03-09-036-25W3/00	27/Aug/25	14	12	NA	1166
33	111/08-02-027-29W3/00	16/Jan/25	5	7	8	2,320	68	102/05-27-026-29W3/00	23/Oct/25	NA	NA	NA	770
34	111/14-21-026-29W3/00	22/Jan/25	8	7	7	2,541	69	193/05-27-036-26W3/00	6/Nov/25	NA	NA	NA	127
35	121/16-34-026-29W3/00	23/Jan/25	9	7	5	539	70	111/16-05-036-25W3/00	27/Nov/25	NA	NA	NA	NA



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### Luseland



**10-07 well producing steadily for 140+ days now, currently at 100 RPM with 5 JOF (Joints of Fluid) optimization potential. Casing pressure holding steady at 30 PSI.**

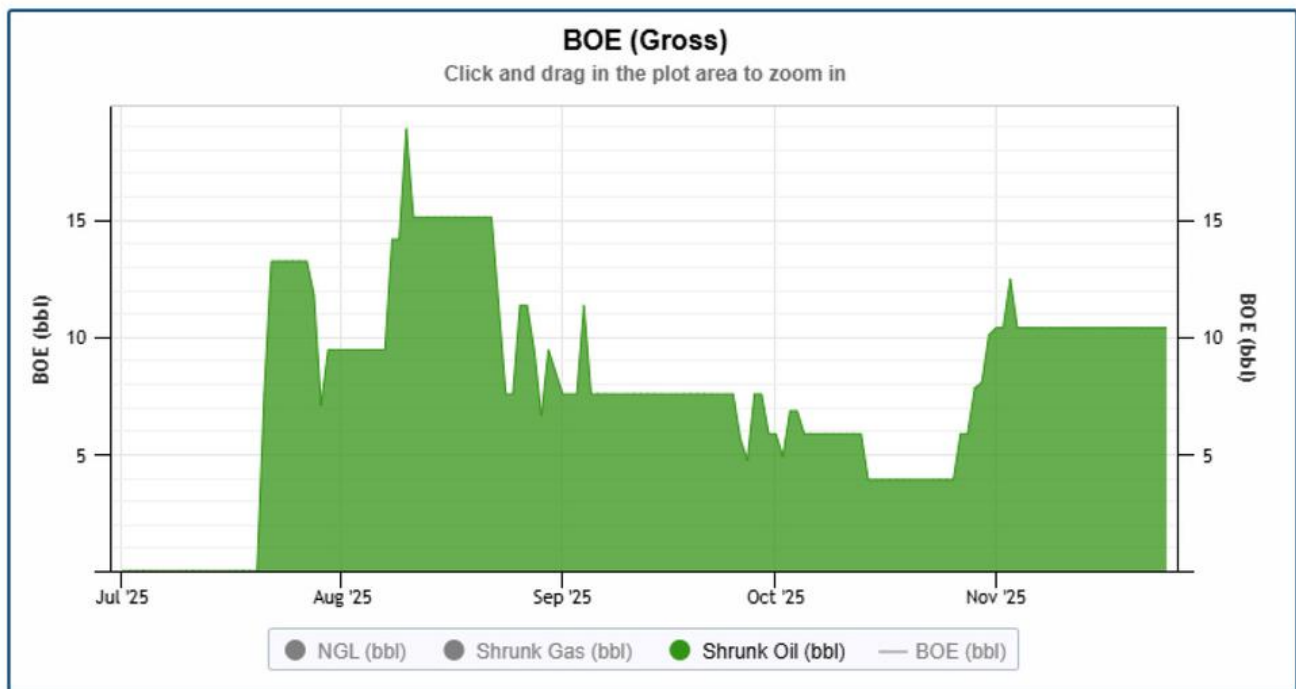


**10-08 well consistently at 15-20 bbls/d. It has produced steadily for 240 days with solid sand production and numerous RPM increases resulting in higher oil production and drop in water cuts. Monitoring closely and will speed-up again upon further stable performance.**





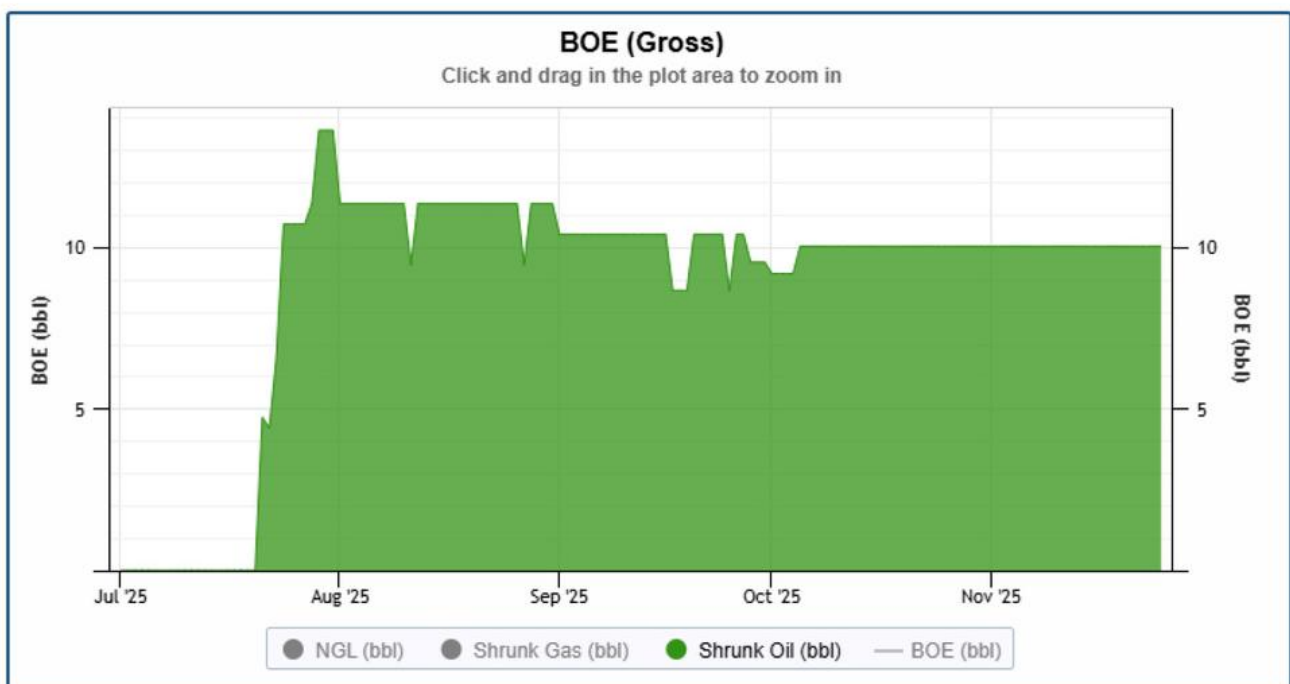
**01-17 well with constant production profile in the last 8 months with close monitoring. This well sits against the updip erosional edge of Luseland pool and continues to produce at a very low water cut generating exceptional netbacks.**



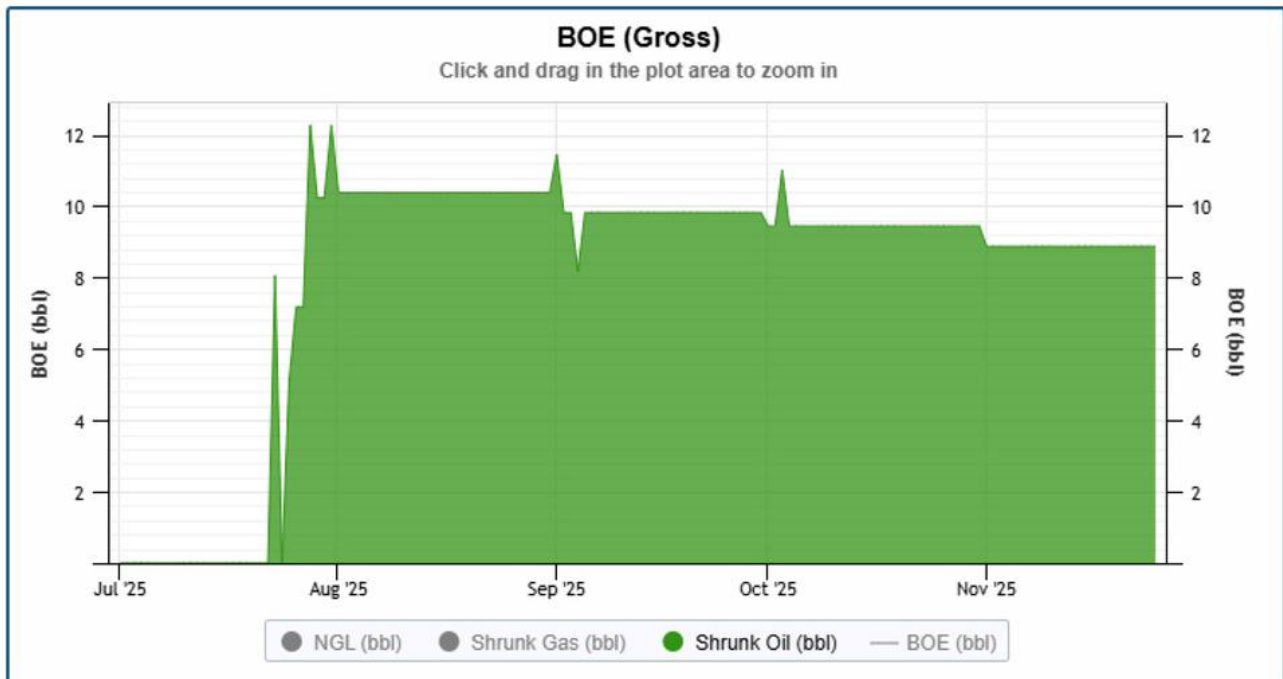
**12-17 well, one of our latest reactivations now with 120 days online with sand slugging action. Recycle pump has been installed and is currently under steadily increasing daily hot oil injection with concurrent well speed-ups.**



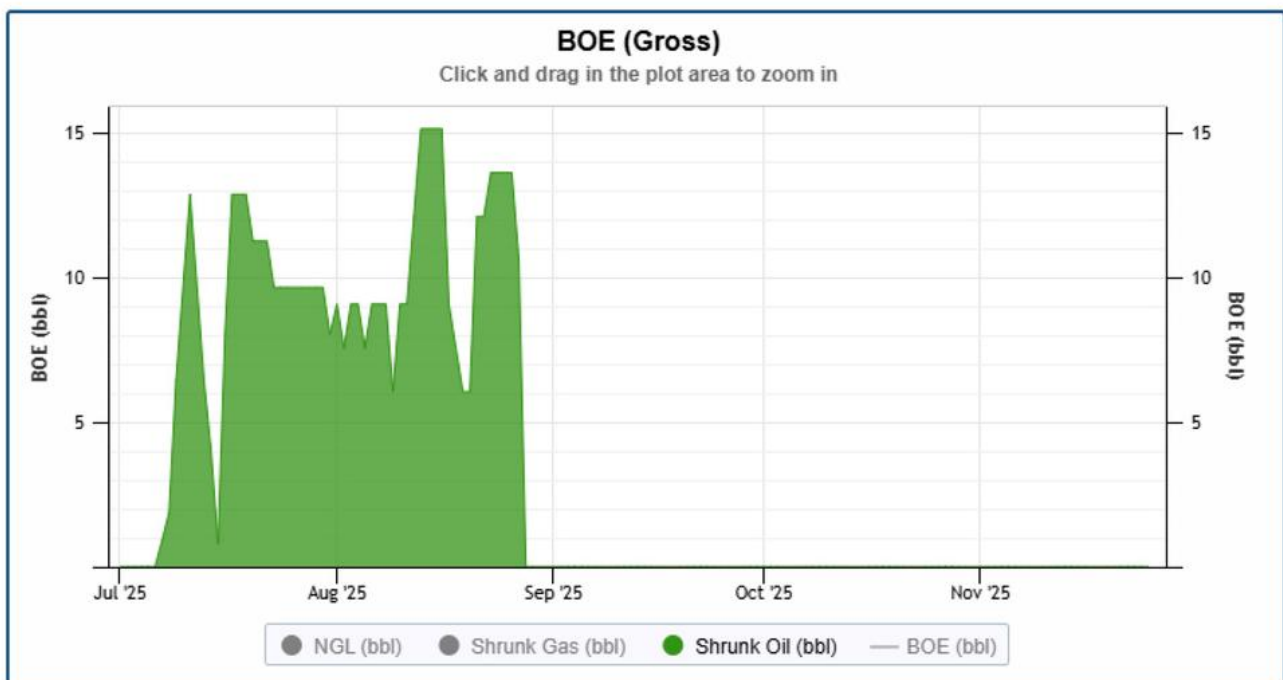
**16-07 well, with 8 speed-ups complete and successfully chasing fluid level in order to get to increased reservoir oil. Continues bringing major sand up the wellbore through recycle pump setup and hot oil injection. These production graphs include reservoir oil only, and do not show recycle pump oil injection + production of 5 m3/d which brings sand with it.**



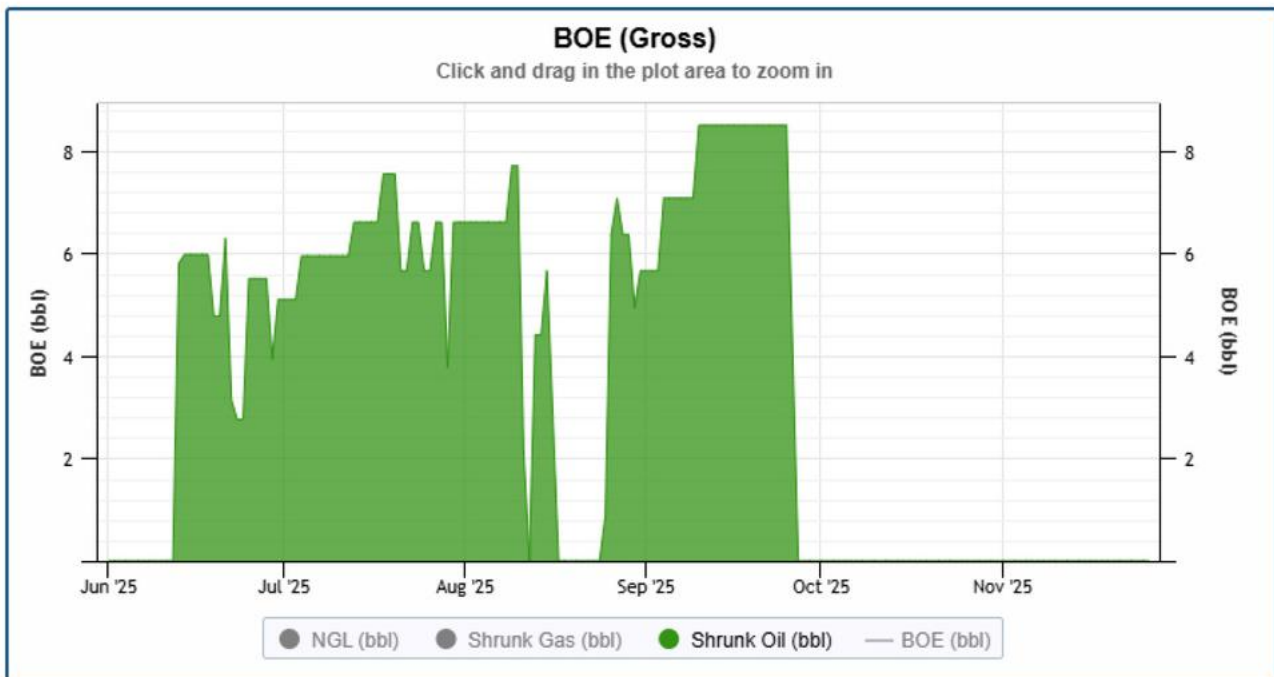
**10-18 well, one of our latest reactivations with solid stable production over first 120 days. Section 18 contains numerous high-reliability, high-netback wells.**



***11-18 well, one of our latest reactivations with solid stable production over first 120 days. Section 18 contains numerous high-reliability, high-netback wells.***



***16-05 proof-of-concept well, this area of the reservoir considered to be depleted was brought online after 15 years offline and was producing strongly with consistent 3-15% sand cuts. Workover completed Nov 25<sup>th</sup>, some high-impact wells will require multiple workovers for sand cleanout before they will produce in stable profile.***



**02-33 well, one of our focus wells in Section 33 which is currently at 3% Recovery Factor. Previous attempts to run this well have caused major sand influx, so an enhanced recycle pump and sand suspension chemical setup were installed, service rig on well Nov 27<sup>th</sup>.**



**07-33 well, one of our focus wells in Section 33 which is currently at 3% Recovery Factor. Previous attempts to run this well have caused major sand influx, so an enhanced recycle pump and sand suspension chemical setup were installed. Monitoring well at these rates with 5 JOF and 2-3% sand cuts. Successful superflush complete in mid-November.**

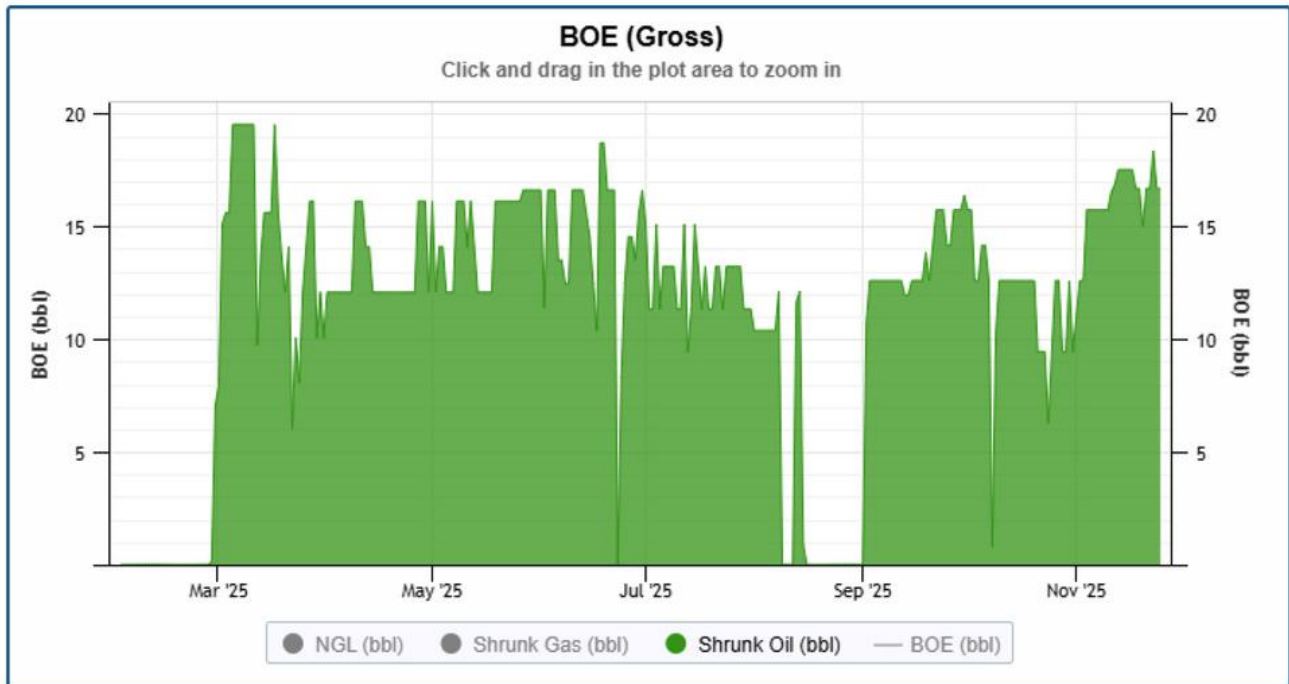




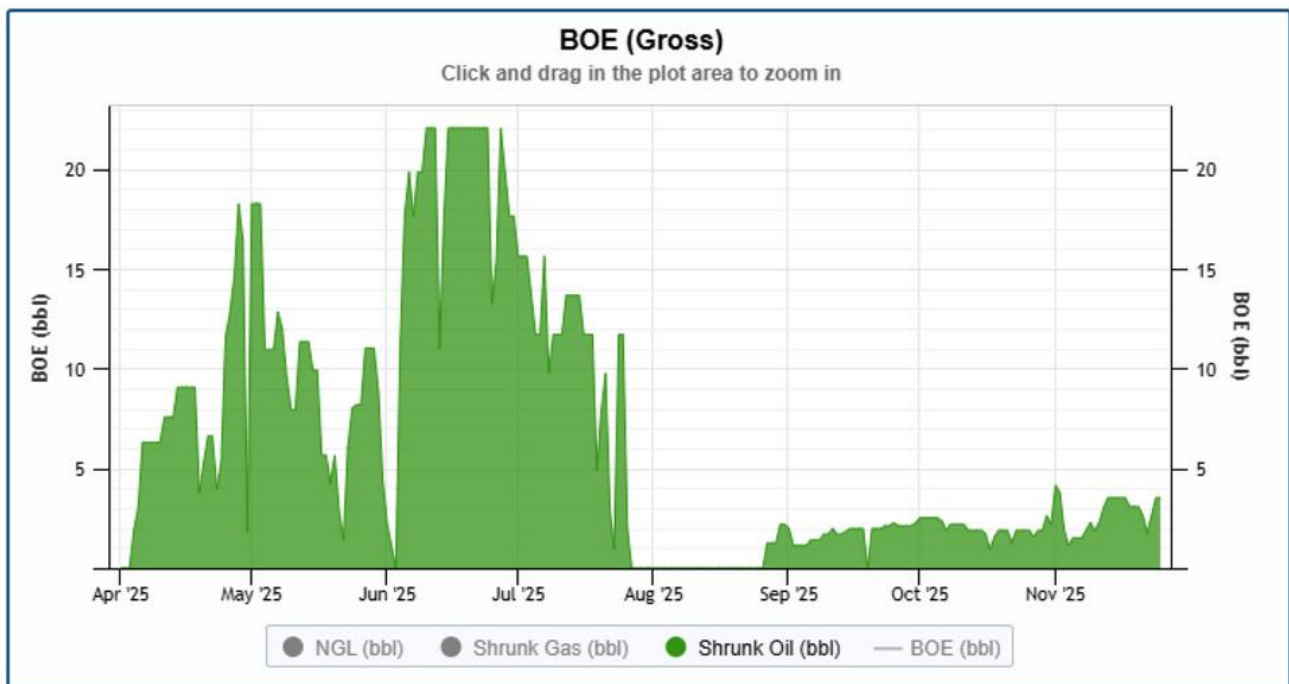
**15-04 well with steady production over first 240+ days since reactivation with major sand slugging and consistent cleanouts.**



**16-08 proof-of-concept well which had not produced more than 2 m<sup>3</sup>/d total fluid in its last 17 years online. Installed recycle pump to bring sand up wellbore and getting >20% sand cuts at times initiating wormhole development and potential for major EUR increase.**

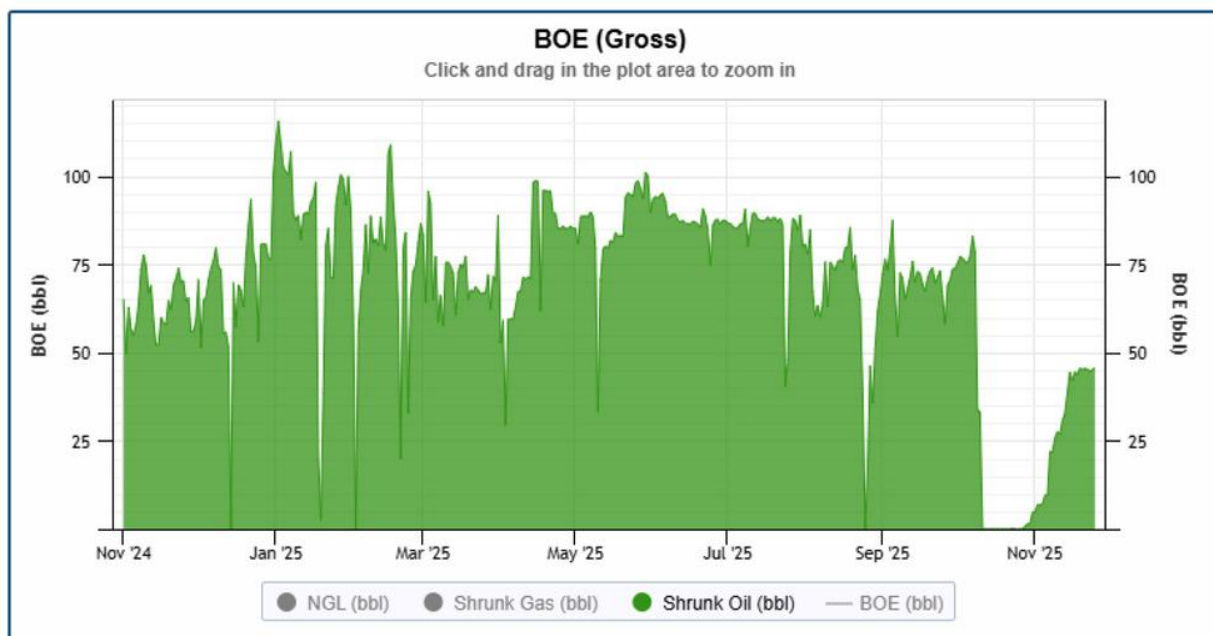


**03-09 back online after service rig cleanout job, installed recycle pump and sand suspension chemical. Bigger 8-1500 SN1 CHOPS pump was installed after workover allowing for higher fluid production and showing higher oil production and oil cuts after recent speed-up**

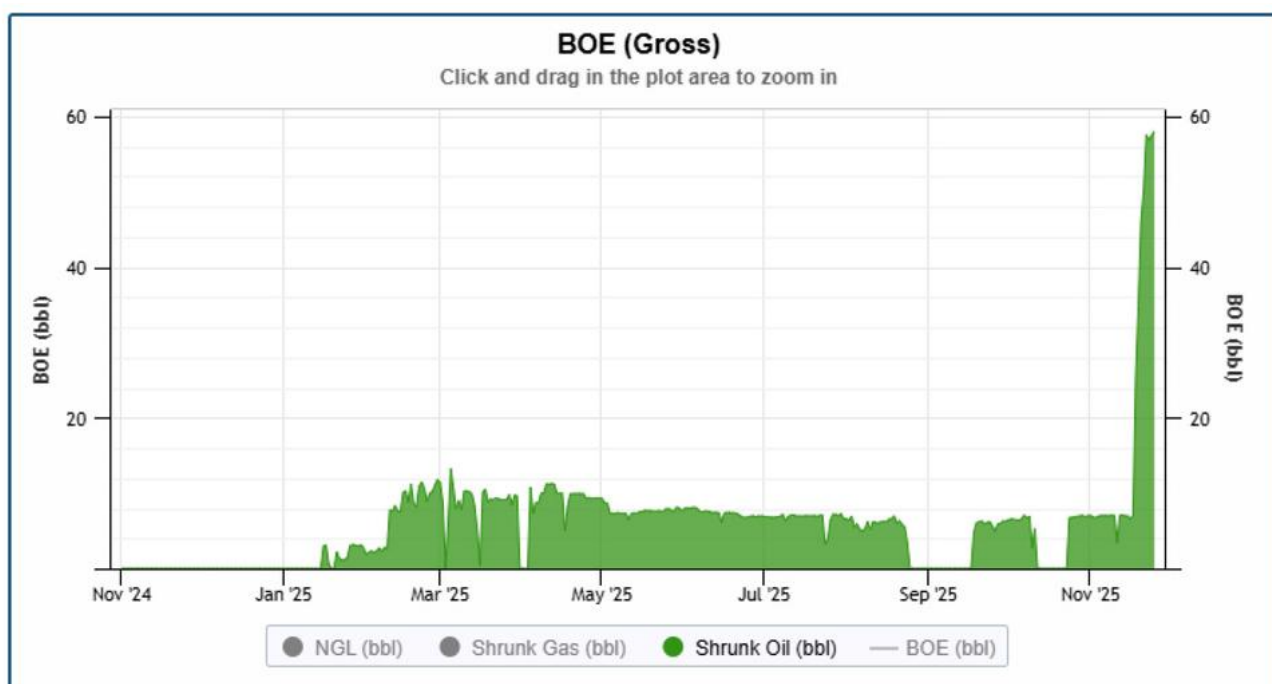


**04-33 with installed recycle pump and sand suspension chemical. Bigger 13-1200 SN1 CHOPS pump was installed after workover allowing for higher fluid production with significantly slower ramp-up process to allow sand production. Consistent 3-5% sand production and currently at 10 JOF allowing for significant optimization potential.**

### Cuthbert

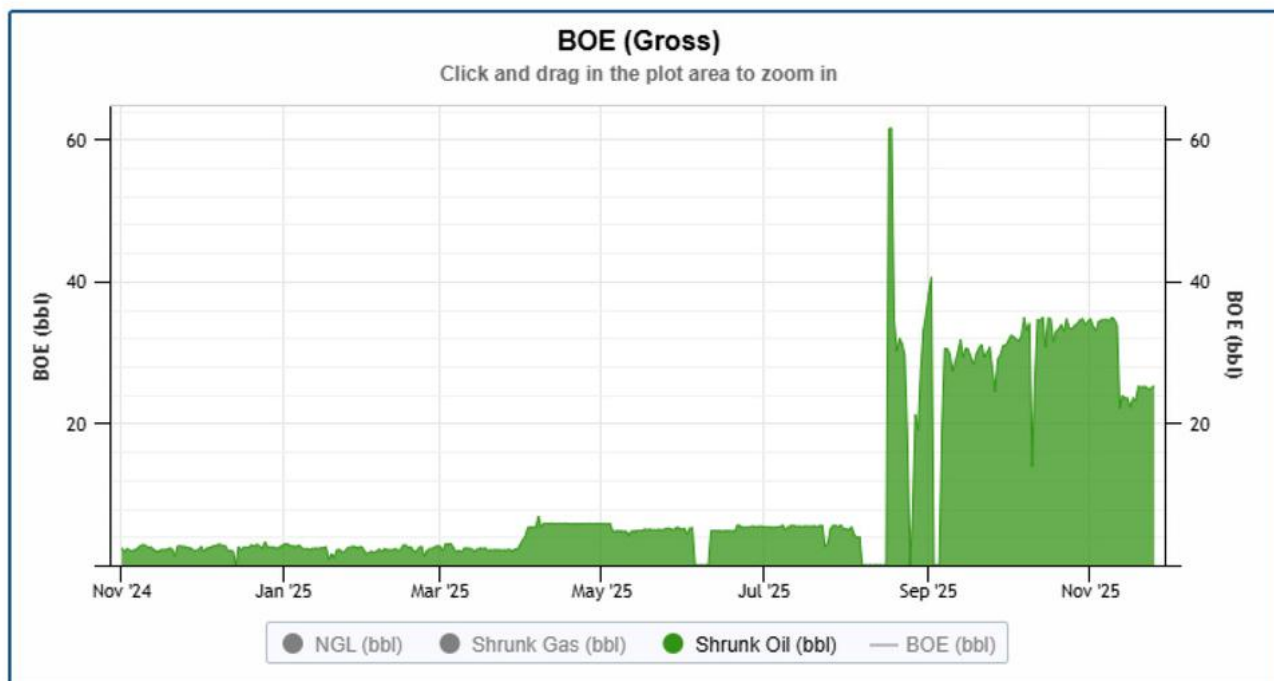


***05-27 HZ well optimized through speed-ups, waterflood management, and continuous water-cut monitoring. This well has now paid out 2x in less than 24 months since drilling and enhanced with service rig job in October to completely cleanout sand and debris from horizontal section of well.***

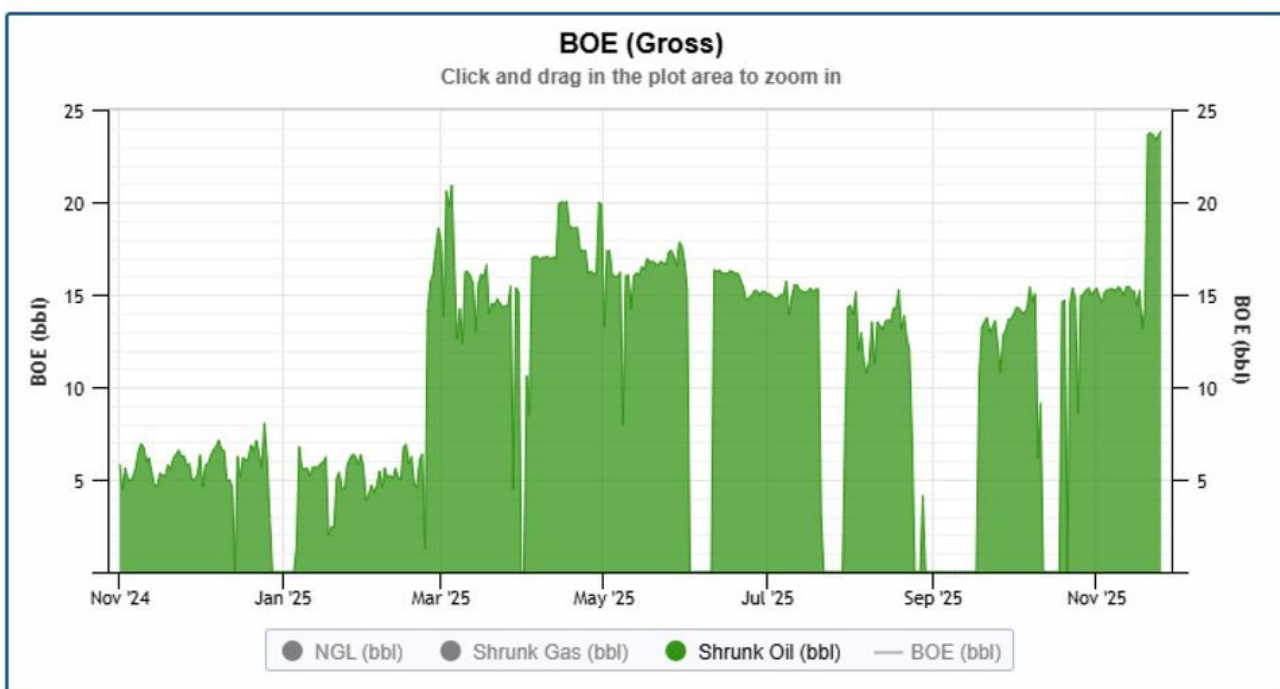


***11/08-02 performing strongly with massive increase in oil rate after completion of Cuthbert pipeline replacement project allowing for effective waterflood optimization.***

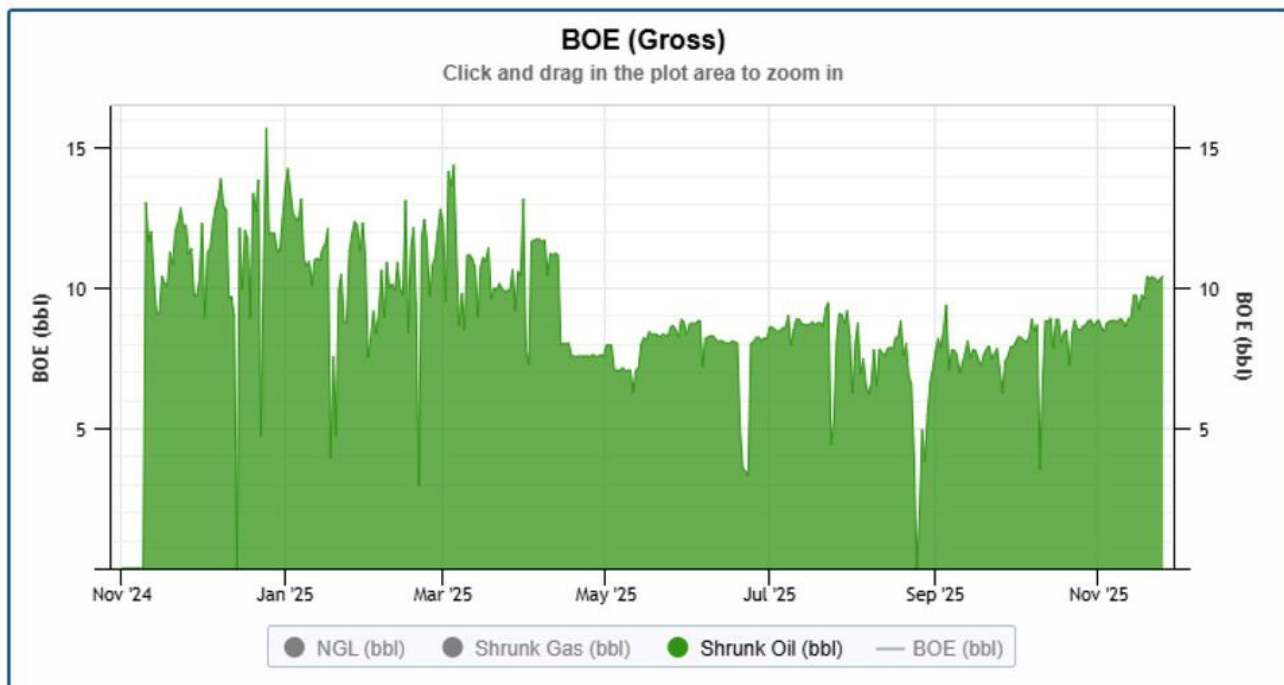




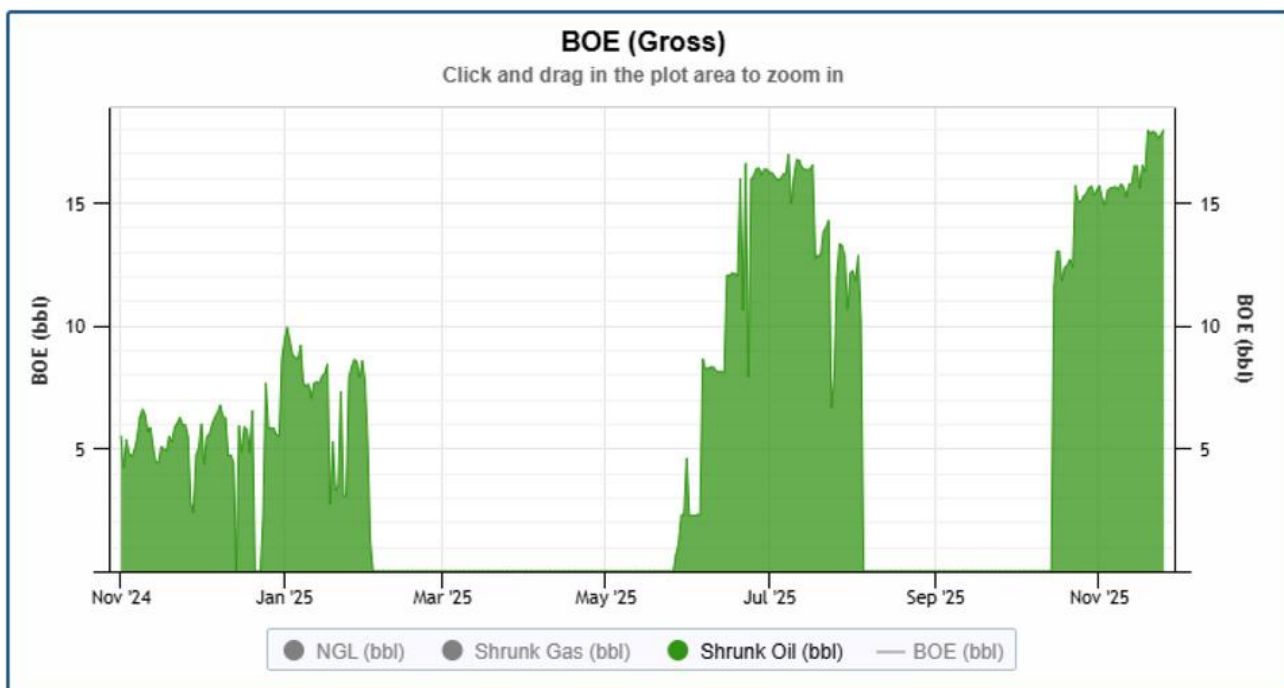
**01/08-02 HZ with bridge plug installed to shut-off water and then perforated 35 meters in heel section to access oil reservoir. 40+ JOF of optimization room remains and is incrementally being accessed through speed-ups.**



**03-02 well with significantly increased production after waterflood pattern change and well speed-up to 3x RPM.**



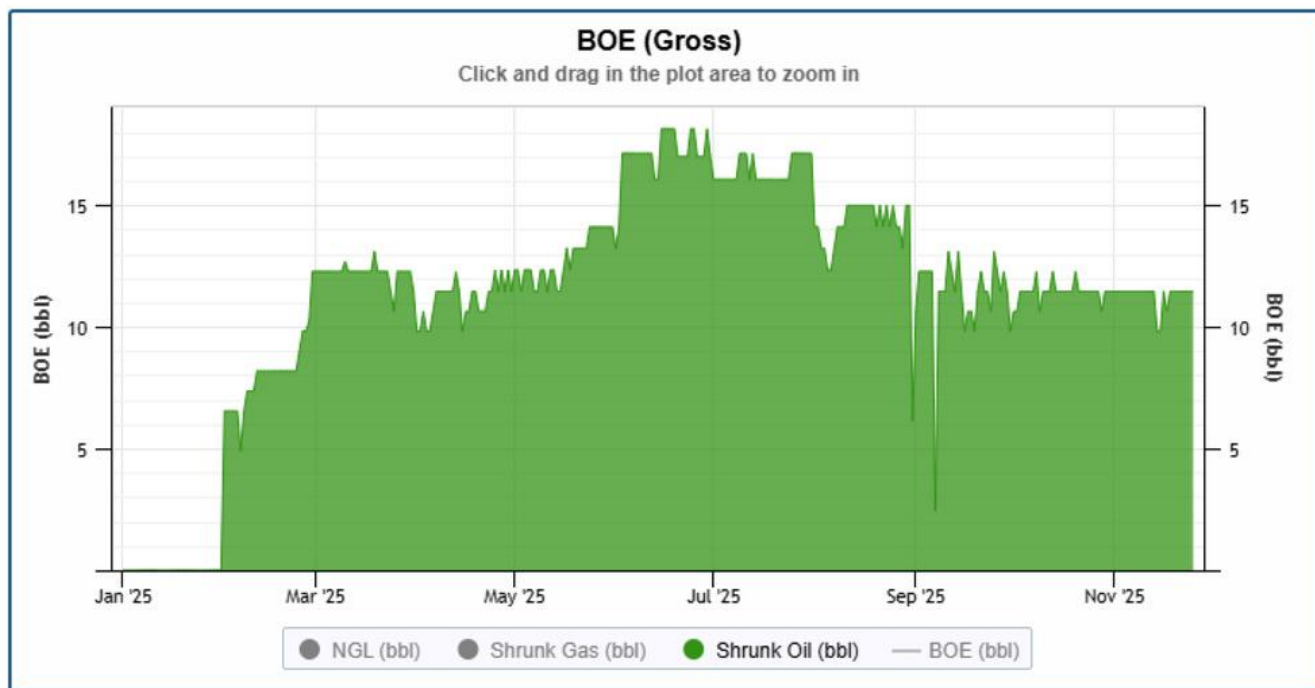
***11-28 well with production rising steadily after completion of Cuthbert pipeline replacement project.***



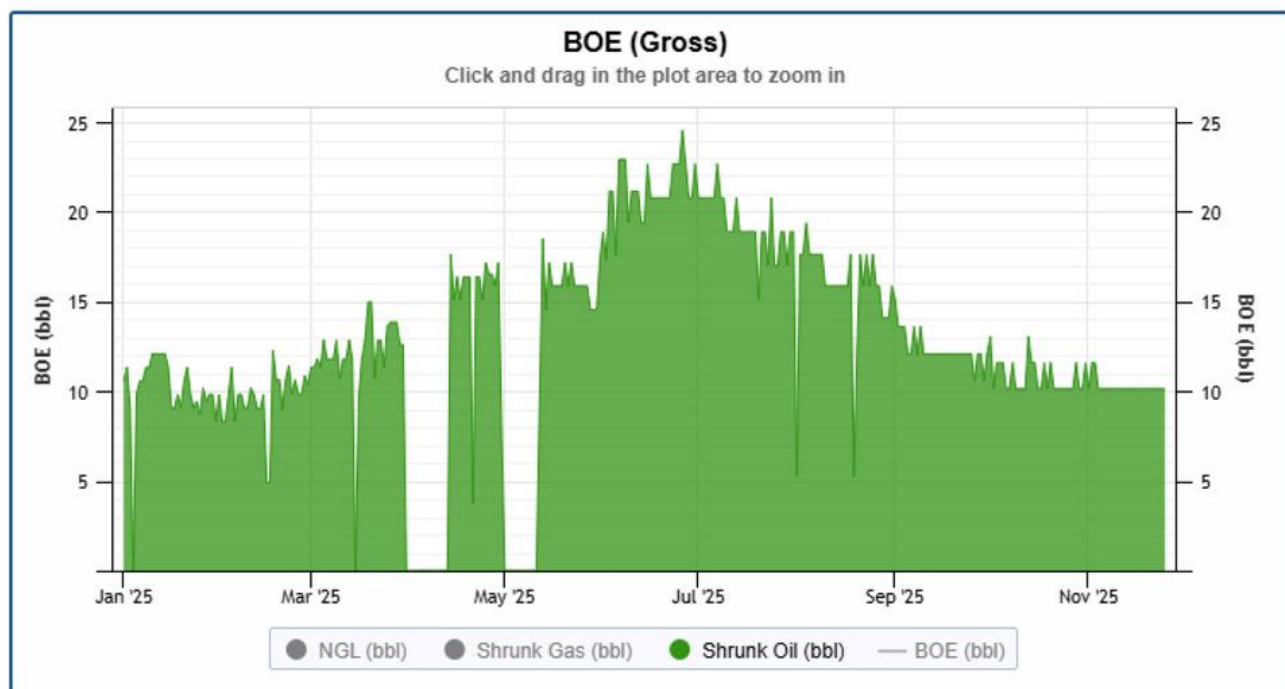
***02-28 well with production rising steadily after completion of Cuthbert pipeline replacement project.***



### Hearts Hill



***04-34 well reactivated after 4 years offline. Optimizing through speed-ups as production stabilizes and accessing bank oil at reservoir edge.***



***03-30 well, optimized through reduced water injection into nearby wells and slowing down RPM of well thus significantly increasing netbacks.***





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