

# Investor Relations Contact and Disclosure Statements

## Investor Relations Contact

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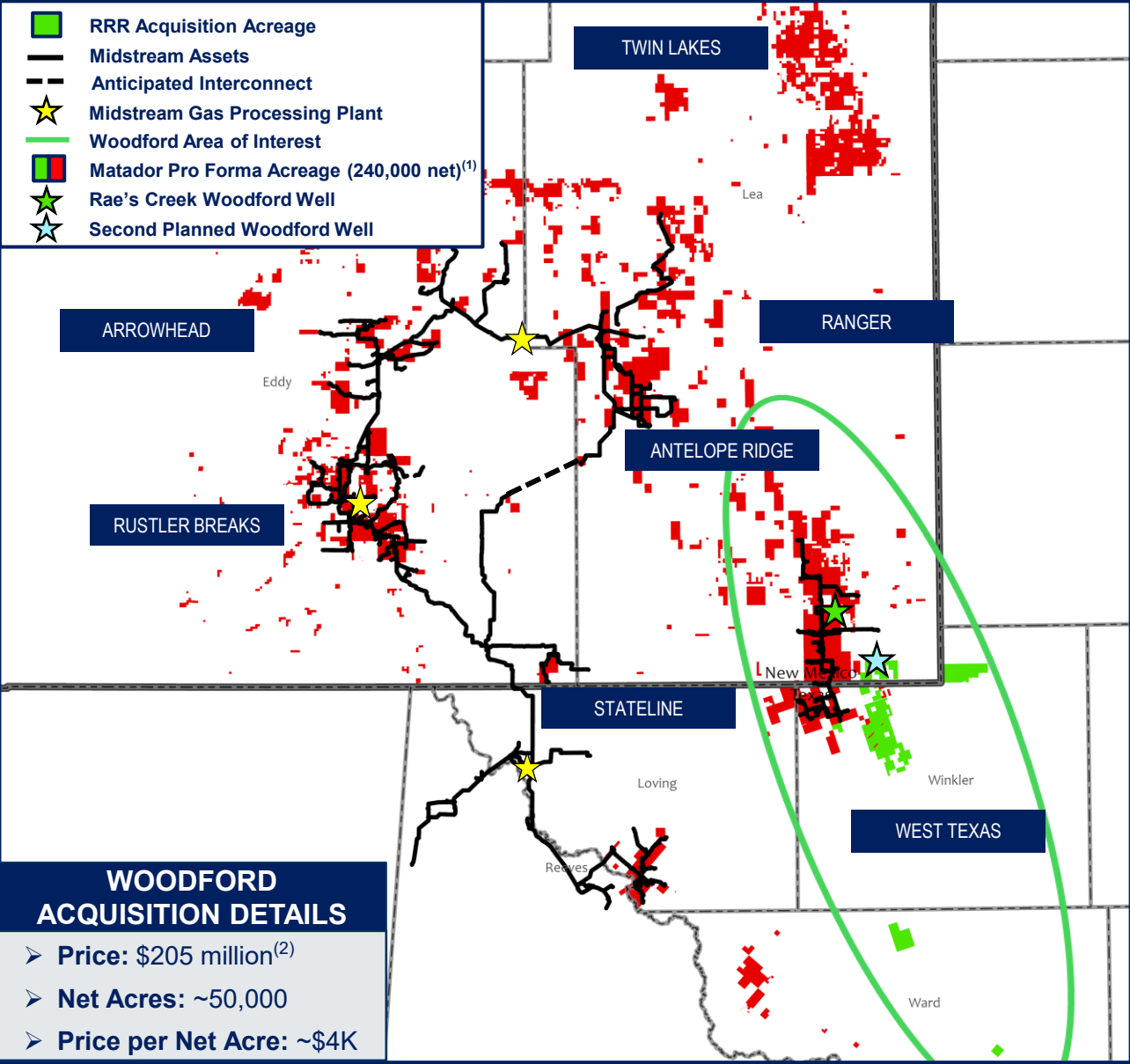
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**Cautionary Note** – The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. Potential resources are not proved, probable or possible reserves. The SEC's guidelines prohibit Matador from including such information in filings with the SEC.

**Definitions** – Proved oil and natural gas reserves are the estimated quantities of oil and natural gas that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions. Matador's production and proved reserves are reported in two streams: oil and natural gas, including both dry and liquids-rich natural gas. Where Matador produces liquids-rich natural gas, the economic value of the natural gas liquids associated with the natural gas is included in the estimated wellhead natural gas price on those properties where the natural gas liquids are extracted and sold. Estimated ultimate recovery (EUR) is a measure that by its nature is more speculative than estimates of proved reserves prepared in accordance with SEC definitions and guidelines and is accordingly less certain. Type curves, if any, shown in this presentation are used to compare actual well performance to a range of potential production results calculated without regard to economic conditions; actual recoveries may vary from these type curves based on individual well performance and economic conditions.

**Safe Harbor Statement** – This presentation includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. “Forward-looking statements” are statements related to future, not past, events. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “could,” “believe,” “would,” “anticipate,” “intend,” “estimate,” “expect,” “may,” “should,” “continue,” “plan,” “predict,” “potential,” “project,” “hypothetical,” “forecasted” and similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such forward-looking statements include, but are not limited to, statements about the acquisition of primarily undeveloped acreage from Ridge Runner Resources II, LLC (the “Ridge Runner Acquisition”), the anticipated benefits, opportunities and results with respect to the Ridge Runner Acquisition, including the expected value creation, reserves additions, inventory additions, midstream opportunities and other anticipated impacts from the Ridge Runner Acquisition, guidance, projected or forecasted financial and operating results, future liquidity, the repayment of debt, the payment of dividends, results in certain basins, objectives, project timing, expectations and intentions, regulatory and governmental actions and other statements that are not historical facts. Actual results and future events could differ materially from those anticipated in such statements, and such forward-looking statements may not prove to be accurate. These forward-looking statements involve certain risks and uncertainties, including, but not limited to, disruption from the Ridge Runner Acquisition making it more difficult to maintain business and operational relationships; significant transaction costs associated with the Ridge Runner Acquisition; the risk of litigation and/or regulatory actions related to the Ridge Runner Acquisition, as well as the following risks related to financial and operational performance: general economic conditions including the effects of inflation; interest rates; tariffs and trade tensions; the Company's ability to execute its business plan, including whether its drilling program is successful; changes in oil, natural gas and natural gas liquids prices and the demand for oil, natural gas and natural gas liquids; its ability to replace reserves and efficiently develop current reserves; the operating results of the Company's midstream oil, natural gas and water gathering and transportation systems, pipelines and facilities, the acquiring of third-party business and the drilling of any additional salt water disposal wells; costs of operations; delays and other difficulties related to producing oil, natural gas and natural gas liquids or the construction, expansion or operation of the Company's midstream assets; delays and other difficulties related to regulatory and governmental approvals and restrictions; impact on the Company's operations due to seismic events; its ability to make acquisitions on economically acceptable terms; its ability to integrate acquisitions; disruption from the Company's acquisitions making it more difficult to maintain business and operational relationships; significant transaction costs associated with the Company's acquisitions; the risk of litigation and/or regulatory actions related to the Company's acquisitions; availability of sufficient capital to execute its business plan, including from future cash flows, capital markets, available borrowing capacity under its revolving credit facilities and otherwise; the operating results of and the availability of any potential distributions from our joint ventures; weather conditions, environmental conditions and natural disasters; evolving cybersecurity risks; and the other factors that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. For further discussions of risks and uncertainties, you should refer to Matador's filings with the Securities and Exchange Commission (“SEC”), including the “Risk Factors” section of Matador's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. Matador undertakes no obligation to update these forward-looking statements to reflect events or circumstances occurring after the date of this presentation, except as required by law, including the securities laws of the United States and the rules and regulations of the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. All forward-looking statements are qualified in their entirety by this cautionary statement.

# Strategic Ridge Runner Woodford Acquisition Bolsters Core Woodford Position



| Better-Than-Expected Results                                                                                                         |                |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------|
| ➤ Rae's Creek well has consistently outperformed – producing over 100,000 barrels of oil in its first ~100 days production           |                |
| ➤ Expecting 30 to 40% well cost reductions over the next 12 to 18 months                                                             |                |
| ➤ Continuing to grow position through ground game acquisitions at competitive prices in the core of the Woodford play                |                |
| ➤ Adding high-quality inventory to premier inventory depth with optionality for extended reach laterals and large batch developments |                |
| Woodford Key Metrics                                                                                                                 |                |
| Net Acres                                                                                                                            | ~50,000        |
| Estimated TILs by Year-End 2027                                                                                                      | ~15            |
| Operated (%)                                                                                                                         | 100%           |
| Net Locations <sup>(3)</sup>                                                                                                         | ~150           |
| \$ Per Net Location                                                                                                                  | ~\$1.3 million |
| Average Price Per Acre                                                                                                               | ~\$4,000       |
| Avg. Net Revenue Interest (%)                                                                                                        | ~80%           |

(1) Acreage including Paloma and Ridge Runner acquisitions pro forma as of June 30, 2026.  
(2) Price includes brick-by-brick acquisitions, prior acreage additions and the Ridge Runner Acquisition. Ridge Runner transaction is subject to customary post close adjustments, including adjustments for purchase price, title defects, production, revenues and operating and capital expenditures from Effective Date (June 1, 2026) to closing (on October 8, 2026).  
(3) Normalized to two-mile laterals.

# Execution on Four 2026 Strategic Catalysts (as Previously Reported)

**CLOSED**  
MAY 20, 2026



## BLM LEASE SALE

**5,200**  
net acres acquired

- Added 140+ net locations (10,000-foot laterals normalized)
- 9 or more discrete benches
- Expect 10–20% lower completed cost per lateral foot
- Strategic bolt-on to existing acreage enabling 3+ mile laterals
- 87.5% net revenue interest
- “Déjà vu” to the 2018 Federal lease sale, which has produced over 40 million net barrels of cumulative oil

**CLOSED**  
JULY 31, 2026



## CARDINAL ACQUISITION

**+\$110MM**  
annualized Adj. EBITDA<sup>(1)</sup> by 2028

- Added 145 miles of pipeline, expanding San Mateo gathering system to 800+ miles
- Added 320 MMcf/d of processing capacity, increasing total capacity to 1+ Bcf/d
- Expands third-party customer base, throughput and revenue
- San Mateo is now the largest private natural gas processor in the northern Delaware Basin

**CLOSED**  
OCTOBER 1, 2026



## PALOMA ACQUISITION

**16,500<sup>(2)</sup>**  
net acres through strategic bolt-on

- Strategic bolt-on to premier Delaware Basin acreage
- Acquired 16,500<sup>(2)</sup> net acres at \$58,000 per net acre
- Added 156 net locations
- 9 or more discrete benches
- \$6.0 million per net location
- 75% operated acreage
- 70% held by production
- 79% average net revenue interest

**CLOSED**  
OCTOBER 8, 2026



+ Brick-by-Brick Acquisitions

## WOODFORD ACQUISITIONS

**50,000**  
net acres in the core of the Woodford

- Adding 13,600 net Woodford acres through bolt-on Ridge Runner acquisition
- Adding 150 net locations
- 50,000 total net acres in the core of the Woodford
- \$4,000 average price per net acre
- \$1.3 million per net location
- 100% operated
- 80% average net revenue interest

**COMBINED  
VALUE**

**~35,000**  
NET ACRES ADDED

**446+**  
NET LOCATIONS ADDED

**145**  
MILES OF PIPELINE ADDED

**320 MMcf/d**  
PROCESSING CAPACITY ADDED

(1) Adjusted EBITDA is a non-GAAP financial measure. The Company has not provided such GAAP measure or a reconciliation to such GAAP measure because it would be preliminary and prospective in nature and would not be able to be prepared without estimation of a number of variables that are unknown at this time.

(2) Subject to customary closing adjustments, including adjustments for purchase price, title defects, production, revenues and operating and capital expenditures from the Effective Date (June 1, 2026) to closing (on October 1, 2026).

