

## 2024 Guidance

Annual Average Production (boe/d) <sup>1</sup>	191,000 – 199,000
Capital expenditures	
Development Capital Expenditures (\$MM) <sup>2</sup>	\$1,400 – \$1,500
Capitalized Administration (\$MM)	\$40
Total (\$MM) <sup>3</sup>	\$1,440 – \$1,540
Other Information	
Reclamation Activities (\$MM) <sup>4</sup>	\$40
Capital Lease Payments (\$MM)	\$20
Annual Operating Expenses(\$/boe)	\$12.50 – \$13.50
Royalties (%)	10.00 – 11.00

(1) The total annual average production (boe/d) is comprised of approximately 65% Oil, Condensate & NGLs and 35% Natural Gas

(2) Specified financial measure that does not have any standardized meaning prescribed by IFRS and, therefore may not be comparable with the calculation of similar measures presented by other entities. Refer to the Specified Financial Measures section.

(3) Land expenditures and net property acquisitions and dispositions are not included. Development capital expenditures is allocated as follows: approximately 90% drilling & development and 10% facilities & seismic

(4) Reflects Veren's portion of its expected total budget<sup>4</sup>