

Callon Petroleum Streamlines Due Diligence Process



ThoughtTrace's ALI™ platform drives faster and more accurate Land Administration & Land decision making

CALLON PETROLEUM

COMPANY: Callon Petroleum is an independent oil and natural gas company focused on the acquisition, exploration and development of high-quality assets in the heart of the Permian Basin.

INDUSTRY: Oil & Gas

CHALLENGE: Callon Petroleum saw the need to proactively support their growing workload and expansion without adding headcount.

SOLUTION: Callon Petroleum chose ThoughtTrace's ALI Platform to assist their staff with quickly and accurately performing in-depth analysis on their leasehold. This included existing leases, and newly acquired leases, where due diligence was a priority. With ALI, Callon was able to increase productivity while reducing costs.

Challenge:

Callon Petroleum saw the need to fundamentally change the way their Land and Land Administration departments had been handling Acquisitions, Due Diligence, and Research Projects. With a recent acquisition and a time-sensitive due diligence period to adequately and confidently review the acquired assets, they knew they had a big job ahead of them.

Callon Petroleum first needed early stage research to know if a Spudder Rig could hold acreage in a given set of leases. Prior to using ALI, that meant manually searching hundreds of leases for one piece of information. Traditionally, this would have led to inefficient and repetitive research for other provisions and poison pills in their leasehold.

“**ALI took the terror out of what we were missing. Our jobs are fun again because ALI takes out the tedious components. Did we mention the best customer service from start to finish?**”

REBEKAH GRANBERY
Land Administration Manager

“Prior to using ALI daily fire drills would eat at valuable resources – time, money, and manpower. With ALI, the information we need is at our fingertips and accessible in hours versus many days.

KEILAH WHITLEY
Land Analyst

SOLUTION:

Callon Petroleum utilized ThoughtTrace’s ALI™ cloud-based platform to read through thousands of leases to provide valuable insight to their Land professionals. The combination of the ALI technology and Callon’s knowledgeable and progressive Land Administration staff proved invaluable to the efficiency and accuracy surrounding special projects, due diligence, and acquisition activity.

Before ALI, Callon would have proceeded with traditional methods of hiring additional part-time staff with varying levels of competency to contribute to the research that historically was incomplete or inaccurate. This process would have taken days or weeks, but with ALI, the research was completed in hours, with outstanding accuracy.

RESULTS:

- ▶ Callon’s Land Administration staff is able to deliver results to Land within hours, not days, of the inquiry.
- ▶ What would have taken three days now takes two hours, contains accurate information and solidifies the trust between the lease analyst and the landman.
- ▶ Costs are kept down due to increased productivity, reduced stress levels and the ability to add acreage without adding to G&A.
- ▶ The previous expectation was that fire drills took a long time, but that expectation is no longer there with ALI.
- ▶ ALI has increased expectations because of ability to quickly review leases, and productivity has increased exponentially.

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ALI is revolutionary. It’s the future. It’s incredible.

REBEKAH GRANBERY
Land Administration Manager

