

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 15, 2024

Mach Natural Resources LP  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-41849  
(Commission File Number)

93-1757616  
(IRS Employer  
Identification No.)

14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma  
(Address of principal executive offices)

73134  
(Zip Code)

(405) 252-8100  
Registrant's telephone number, including area code

Not applicable.  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common units representing limited partner interests	MNR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

On February 15, 2024, Mach Natural Resources LP issued a press release announcing the declaration of its quarterly distribution for the fourth quarter of 2023 and the financial and production outlook during the full year 2024. The full text of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 in this Current Report on Form 8-K (this "Report"), including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. You should not assume that the information contained in this Report or the accompanying Exhibits is accurate as of any date other than the date of each such document. Our business, financial condition, results of operations, prospects and assumptions that were utilized may have changed since those dates.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press Release issued February 15, 2024.</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Mach Natural Resources LP**

By: Mach Natural Resources GP LLC,  
its general partner

Dated: February 15, 2024

By: /s/ Tom L. Ward

Name: Tom L. Ward  
Title: Chief Executive Officer

# MACH

## NATURAL RESOURCES

### Mach Natural Resources LP Declares Fourth Quarter 2023 Cash Distribution and Provides 2024 Guidance

OKLAHOMA CITY, February 15, 2024 — Mach Natural Resources LP (NYSE: MNR) (“Mach” or the “Company”) announced today that the board of directors of its general partner declared a quarterly cash distribution for the fourth quarter of 2023 of \$0.95 per common unit.

The quarterly cash distribution is payable on March 14, 2024, to common unitholders of record as of the close of trading on February 29, 2024.

#### 2024 Guidance

The tables below are the Company’s operational and capital expenditures guidance for 2024.

	2024				Full-Year 2024
	Q1	Q2	Q3	Q4	
<b>Net Production Guidance</b>					
Oil (MBbls/d)	20.4 – 21.7	20.0 – 21.3	20.1 – 21.4	20.1 – 21.4	20.2 – 21.5
NGLs (MBbls/d)	19.5 – 20.7	18.6 – 19.8	18.4 – 19.5	18.1 – 19.2	18.7 – 19.8
Natural Gas (MMcf/d)	271 – 287	257 – 273	249 – 265	243 – 258	255 – 271
<b>Total (MBoe/d)</b>	<b>85.1 – 90.2</b>	<b>81.4 – 86.6</b>	<b>80.0 – 85.1</b>	<b>78.7 – 83.6</b>	<b>81.3 – 86.4</b>
<b>Price Realizations Guidance (excluding hedges)</b>					
Oil (differential to NYMEX WTI) (\$/Bbl)					\$ (1.50) – (\$0.50)
NGLs (% of WTI)					31% - 35%
Natural Gas (differential to NYMEX Henry Hub) (\$/Mcf)					\$ (0.36) – (\$0.20)
<b>Other Guidance Items</b>					
Lease Operating Expense (\$/Boe)					\$ 6.00 - \$6.30
Gathering and Processing (\$/Boe)					\$ 3.20 - \$3.40
Production Taxes (% of Oil, natural gas, and NGL sales)					5.0% - 6.0%
Midstream Operating Profit <sup>1</sup> (\$MM)					\$ 15 - \$18
General and Administrative, excluding equity-based compensation (\$MM)					\$ 30 - \$34
Interest Expense (\$MM)					\$ 88 - \$92

<sup>1</sup> Midstream Operating Profit represents Midstream Revenue plus Product Sales less Midstream Operating Expense less Cost of Product Sales.

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	Full-Year 2024
<b>Capital Expenditure Guidance (\$MM)</b>	
Upstream (D&C and Workovers)	\$ 230 - \$245
Other (Midstream and Land)	\$ 20 - \$30
<b>Total</b>	<b>\$ 250 - \$275</b>

#### 2024 Derivative Contracts

The table below represents a summary of the Company’s 2024 derivative contracts.

	2024			
	Q1	Q2	Q3	Q4
Oil Volumes (MBbl)	1,094	1,083	712	658
Weighted Average Fixed Price (per Bbl)	\$ 78.92	\$ 74.10	\$ 72.64	\$ 73.16
Natural Gas Volumes (Bbtu)	2,393	2,248	10,653	10,158
Weighted Average Fixed Price (per Mmbtu)	\$ 3.10	\$ 2.94	\$ 2.96	\$ 3.73

#### About Mach Natural Resources LP

Mach Natural Resources LP is an independent upstream oil and gas company focused on the acquisition, development and production of oil, natural gas and NGL reserves in the Anadarko Basin region of Western Oklahoma, Southern Kansas and the panhandle of Texas. For more information, please visit [www.machnr.com](http://www.machnr.com).

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## Cautionary Note Regarding Forward-Looking Statements

This release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. These statements express the Company’s opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results, in contrast with statements that reflect historical facts. All statements, other than statements of historical fact included in this release regarding our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this release, words such as “may,” “assume,” “forecast,” “could,” “should,” “will,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “budget” and similar expressions are used to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Examples of forward-looking statements include, but are not limited to, the expectations of plans, business strategies, objectives and growth and anticipated financial and operational performance, including guidance regarding our strategy to develop reserves, drilling plans and programs, estimated reserves, projected production and sales volume, and expected benefits from acquisitions. These forward-looking statements are based on management’s current belief, based on currently available information as to the outcome and timing of future events at the time such statement was made. Such statements are subject to a number of assumptions, risk and uncertainties, many of which are beyond the control of the Company. These include, but are not limited to, commodity price volatility; the impact of epidemics, outbreaks or other public health events, and the related effects on financial markets, worldwide economic activity and our operations; the impact of COVID-19 and governmental measures related thereto, on global demand for oil and natural gas and on the operations of our business; uncertainties about our estimated oil, natural gas and natural gas liquids reserves, including the impact of commodity price declines on the economic producibility of such reserves, and in projecting future rates of production; the concentration of our operations in the Anadarko Basin; difficult and adverse conditions in the domestic and global capital and credit markets; lack of transportation and storage capacity as a result of oversupply, government regulations or other factors; lack of availability of drilling and production equipment and services; potential financial losses or earnings reductions resulting from our commodity price risk management program or any inability to manage our commodity risks; failure to realize expected value creation from property acquisitions and trades; access to capital and the timing of development expenditures; environmental, weather, drilling and other operating risks; regulatory changes, including potential shut-ins or production curtailments mandated by the Railroad Commission of Texas, the Oklahoma Corporation Commission, and/or the Kansas Corporation Commission; competition in the oil and natural gas industry; loss of production and leasehold rights due to mechanical failure or depletion of wells and our inability to re-establish their production; our ability to service our indebtedness; any downgrades in our credit ratings that could negatively impact our cost of and ability to access capital; cost inflation; political and economic conditions and events in foreign oil and natural gas producing countries, including embargoes, continued hostilities in the Middle East and other sustained military campaigns, the armed conflict in Ukraine and associated economic sanctions on Russia, conditions in South America, Central America, China and Russia, and acts of terrorism or sabotage; evolving cybersecurity risks such as those involving unauthorized access, denial-of-service attacks, malicious software, data privacy breaches by employees, insider or other with authorized access, cyber or phishing-attacks, ransomware, social engineering, physical breaches or other actions; and risks related to our ability to expand our business, including through the recruitment and retention of qualified personnel. Please read the Company’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s registration statement on Form S-1, as amended, which was originally filed with the SEC on September 22, 2023, and in the Company’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023, which was filed with the SEC on December 12, 2023, for a discussion of risks and uncertainties that could cause actual results to differ from those in such forward-looking statements.

As a result, these forward-looking statements are not a guarantee of our performance, and you should not place undue reliance on such statements. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

## Contacts

Mach Natural Resources LP

Investor Relations Contact: [ir@machnr.com](mailto:ir@machnr.com)