



Governor Patrick Morrisey

Director Brett W. McMillion

March 27, 2025

Mr. Tim Rady
Senior Vice President-Land
Antero Resources Corporation
1615 Wynkoop Street
Denver, Colorado 80202

Re: Oil & Gas Leasing Rights
48.76 acres Ohio River
Magnolia District, Wetzel County
West Virginia

Dear Mr. Rady:

This letter is to inform you that the West Virginia Division of Natural Resources (DNR) has chosen Antero Resources Corporation's bid of \$4,000.00 per acre to develop the Oil & Gas in, on and underlying that part of the Ohio River, being 48.76 acres in Magnolia District, Wetzel County, West Virginia, as the highest responsible bid.

This bid award is subject to the execution of an Oil & Gas Lease Agreement acceptable to DNR. DNR will draft the Oil & Gas Lease Agreement.

DNR desires to close the Oil & Gas Lease transaction as soon as possible. Once the Oil & Gas Lease Agreement is drafted and agreed upon, then a Closing date will be set.

For the Oil & Gas Lease Agreement to be approved by the West Virginia Attorney General's Office, your company will need to provide DNR with the following documents at Closing:

- (1) A surety bond required by paragraph 21 of the Oil & Gas Lease Agreement; and
- (2) The insurance policies, declaration pages and certificates required by paragraph 22 of the Oil & Gas Lease Agreement.

For your information, an approved surety bond form is available on:
www.wvmineraldevelopment.org

For the Closing, DNR would like to know the following:

(1) Will your Earnest Money check of \$5,000.00 be used as part of the Bonus Money payment for the property?

Or

Will DNR be returning the Earnest Money check to Antero Resources Corporation?

(2) Will you or a representative of the Company be attending the Closing at DNR's offices located at 324 Fourth Avenue, South Charleston, West Virginia?

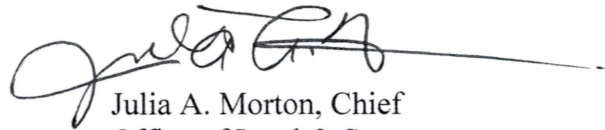
Or

Will everything be transacted through mail and email?

Please provide DNR with the well names that will be associated with this Oil & Gas Lease Agreement.

DNR looks forward to working with you and Antero Resources Corporation on this matter. If you have any questions or concerns, please contact this office.

Sincerely yours,



Julia A. Morton, Chief
Office of Land & Streams