



DIVISION OF NATURAL RESOURCES
324 4th Avenue, Room 200
South Charleston, West Virginia 25303-1228
Telephone 304-558-3225
Fax 304-558-6048

Stephen S. McDaniel
Director

February 26, 2021

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

Re: Oil & Gas Leasing Rights
16.97 acres Middle Island Creek
Union District
Tyler County, West Virginia

Dear Mr. Rady:

This letter is to inform you that the West Virginia Division of Natural Resources (DNR) has chosen Antero Resource's bid of \$1,500.00 per acre to develop the Oil & Gas in 16.97 acres underlying a portion of Middle Island Creek in Union District, Tyler County, West Virginia, as the highest responsible bid.

These bid awards are subject to the execution of an Oil & Gas Lease Agreement acceptable to DNR. DNR will draft the Oil & Gas Lease Agreements.

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 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 each property?

Or

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

(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?

(3) The name of the Well (or pad) for each lease property.

Bid Award Letter-16.97 acres
February 26, 2021
Page 2

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

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Julia A. Morton", with a long horizontal flourish extending to the right.

Julia A. Morton, Chief
Office of Land & Streams