

WEST VIRGINIA



Governor Patrick Morrisey

Director Brett W. McMillion

December 11, 2025

Kelley Ryan
Expand Operating, LLC
10000 Energy Drive
Spring, TX 77389

Re: Oil & Gas Leasing Rights
(1) 78.439 Acres, more or less
Underlying a portion of The Ohio River
Richland District
Ohio County, West Virginia

Dear Kelley Ryan:

This letter is to inform you that the West Virginia Division of Natural Resources (DNR) has chosen Expand Operating, LLC's bid of \$2,500.00 per acre to develop the Oil & Gas underlying that portion of the Ohio River from the ordinary low water mark on each side of the said River, commencing at a point at Latitude 40.132519°, Longitude -80.706963°, thence upstream and ending at 40.138710°, Longitude -80.706564°, containing **78.439 acres**, more or less, in Richland District, Ohio 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 for each property:

(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 Expand Operating, LLC?

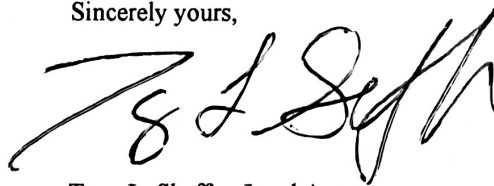
(2) Will you or a representative of the Company be attending the Closing at DNR's offices located at 112 California Avenue, Charleston, West Virginia?

Or

Will everything be transacted through mail and email?

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

Sincerely yours,

A handwritten signature in black ink, appearing to read 'T. L. Shaffer', written in a cursive style.

Tony L. Shaffer, Land Agent

Office of Land & Streams