



Governor Jim Justice

Director Brett W. McMillion

September 5, 2024

Mr. Jeremy D. Preston
EQT Production Company
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222

Re: Oil & Gas Leasing Rights
25 acres Buffalo Creek
Mannington District, Marion County
West Virginia

Dear Mr. Preston:

This letter is to inform you that the West Virginia Division of Natural Resources (DNR) has chosen EQT Production Company's bid of \$4,000.00 per acre to develop the Oil & Gas in, on and underlying that part of Buffalo Creek, being 25 acres in Mannington District, Marion 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 EQT Production Company?

(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 EQT Production Company on this matter. If you have any questions or concerns, please contact this office.

Sincerely yours,



Julia A. Morton, Chief
Office of Land & Streams