



**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

November 12, 2020

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

Re: Oil & Gas Leasing Rights  
19.46 acres Middle Island Creek  
Ellsworth 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 19.46 acres underlying a portion of Middle Island Creek in Ellsworth 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.

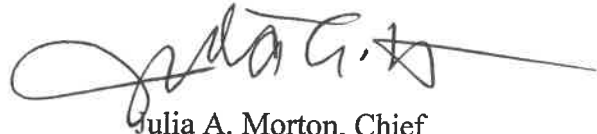
Bid Award Letter-19.46 acres

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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 black ink, appearing to read "Julia A. Morton", with a long horizontal flourish extending to the right.

Julia A. Morton, Chief  
Office of Land & Streams