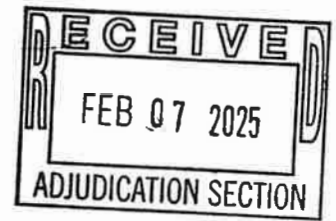




WALTER OIL & GAS CORPORATION



February 6, 2025

Bureau of Ocean Energy Management
ATTN: Adjudication Section
Mail Stop GM 276A
1201 Elmwood Park Blvd.
New Orleans, Louisiana 70123-2394

By FedEx Delivery

Re: Non-Required Filing
Limited Term Assignment of Overriding Royalty in Federal OCS Oil & Gas Lease

Ladies and Gentlemen:

Please find enclosed two (2) copies of that certain Limited Term Assignment of Overriding Royalty in Federal OCS Oil & Gas Lease as described below which we kindly submit for filing purposes only.

Document Title:	Limited Term Assignment of Overriding Royalty in Federal OCS Oil & Gas Lease
Leases Affected:	OCS-G 20051
Parties:	CNOOC Petroleum Offshore U.S.A. Inc.; Walter Oil & Gas Corporation; Talos Third Coast LLC; Wild Well Control, Inc.; Talos QN Exploration LLC;
Filing Category:	5 - Overriding Royalty, Production Payment, Net Profit
Service Fees:	Enclosed Pay.gov receipt in the amount of \$38

Upon filing this document, we kindly request that one stamped copy of the recorded document be returned to the undersigned in the provided self-addressed stamped envelope. If you should have any questions, please feel free to contact me at (713) 659-1221 or by email at jdunn@walteroil.com.

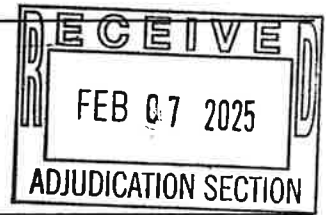
Sincerely,

Jeanette C Dunn
Land Administration
Walter Oil & Gas Corporation

enclosures

Terrebonne Parish Recording Page

Theresa A. Robichaux
Clerk Of Court
P.O. Box 1569
Houma, LA 70361-1569
(985) 868-5660



Received From :

Attn: JEANETTE DUNN
WALTER OIL & GAS CORPORATION
1100 LOUISIANA STREET, SUITE 200
HOUSTON, TX 77002-5299

First VENDOR

CNOOC PETROLEUM OFFSHORE U S A INC

First VENDEE

TALOS QN EXPLORATION L L C

Index Type : CONVEYANCES

File # : 1702983

Type of Document : ASSIGNMENT


Book : 2757

Page : 524

Recording Pages : 12

Recorded Information

I hereby certify that the attached document was filed for registry and recorded in the Clerk of Court's office for Terrebonne Parish, Louisiana.


Clerk of Court



On (Recorded Date) : 02/04/2025

At (Recorded Time) : 9:41:06AM



Doc ID - 016808600012

Return To : Attn: JEANETTE DUNN
WALTER OIL & GAS CORPORATION
1100 LOUISIANA STREET, SUITE 200
HOUSTON, TX 77002-5299

**LIMITED TERM ASSIGNMENT OF OVERRIDING ROYALTY
IN FEDERAL OCS OIL & GAS LEASE**

ASSIGNORS

CNOOC Petroleum Offshore U.S.A. Inc.
a Delaware Corporation
9805 Katy Freeway, Suite 675
Houston, Texas 77024

Walter Oil & Gas Corporation
a Texas Corporation
1100 Louisiana, Suite 200
Houston, Texas 77002

Talos Third Coast LLC
a Delaware limited liability company
333 Clay St., Suite 3300
Houston, Texas 77002

ASSIGNEES:

Wild Well Control, Inc.
a Texas Corporation
2202 Oil Center Court
Houston, Texas 77073

Talos QN Exploration LLC
a Delaware limited liability company
333 Clay St., Suite 3300
Houston, Texas 77002

INTEREST CONVEYED:

AN UNDIVIDED 7.0% OF 8/8th's Overriding Royalty
Interest in and to all oil, gas and casinghead gas, condensate
and all other hydrocarbons produced from the Federal Oil &
Gas Lease OCS-G 20051, described below, for the limited
term described herein.

By this instrument (this "Assignment") and in the ownership proportion indicated, **CNOOC Petroleum Offshore U.S.A. Inc. (51.798561%), Walter Oil & Gas Corporation (46.043165%), and Talos Third Coast LLC (2.158273%)** (the "Assignors"), in return for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby grant, transfer, bargain, sell, convey, and assign to **Wild Well Control, Inc. and QuarterNorth Energy LLC** (the "Assignees"), an undivided **SEVEN PERCENT (7.0%)** of 8/8th's overriding royalty interest in and to all oil, gas and casinghead gas, condensate and all other hydrocarbons produced from the Federal Oil & Gas Lease described below (hereinafter the "Assigned Lease"). Said overriding royalty will be paid in the following proportions:

	Ownership Proportion
CNOOC Petroleum Offshore U.S.A. Inc.	51.798561%

Walter Oil & Gas Corporation	46.043165%
Talos Third Coast LLC	2.158273%

Said overriding royalty interest is to be owned in the following proportions:

	Ownership Proportion	Net Percentage
Wild Well Control, Inc.	51% of 7%	3.5700%
Talos QN Exploration LLC	49% of 7%	3.4300%

SERIAL NUMBER: OCS-G 20051
 LEASE EFFECTIVE DATE: July 1, 1998
 LEASE DESCRIPTION: LEASE NO. OCS-G 20051 COVERING GREEN CANYON AREA, BLOCK 243, OCS OFFICIAL PROTRACTION DIAGRAM NG 15-03 (THE "LEASE") CONTAINING APPROXIMATELY 5,760 ACRES, MORE OR LESS, LIMITED TO THE FOLLOWING DEPTHS:

- (i) The NW/4 SW/4 and S/2 S/2 of Green Canyon 243, insofar and only insofar as such operating rights cover depths from the surface to a total vertical depth of 20,500' subsea; and
- (ii) The N/2, NE/4 SW/4, and N/2 SE/4 of Green Canyon 243, insofar and only insofar as such operating rights cover depths from the surface to a total vertical depth of 24,000' subsea,

TO HAVE AND TO HOLD, subject to the terms and provisions of the Assigned Lease and subject to the limitations, exceptions, reservations, and conditions set forth in this Assignment, unto the Assignees, their successors and assigns, for the term set forth herein.

Assignment Subject to Prior Contracts and Made Pursuant to Certain Assignments

The overriding royalty in the Assigned Lease conveyed by this Assignment is subject to the express and implied terms, obligations and conditions of: (i) the Lease; and (ii) that certain Production Handling Agreement dated effective October 1, 2001, originally made by and between BP Exploration & Production Inc., Nexen Petroleum Offshore U.S.A. Inc., and Shell Offshore Inc. as amended through the date of this Assignment (the "PHA"). Should any terms of this Assignment conflict with terms of the PHA as amended, the terms of the amended PHA shall control. There shall be no merger of the PHA with this Assignment; rather, the amended PHA shall survive the granting of this Assignment. This Assignment is made to Wild Well Control, Inc. and Talos QN Exploration LLC (in the proportions set out herein) as the owners of the platform located on Block 65, Green Canyon Area, Offshore Louisiana.

Limited Warranty of Title

This Assignment is delivered to and accepted by Assignees without warranty of title, express or implied, except as to persons claiming by, through or under the Assignors, but not otherwise.

Calculation and Delivery of the Overriding Royalty

The overriding royalty assigned herein shall be free and clear of all costs (including production costs, lease costs and other similar burdens) incurred before the Delivery Point and shall be calculated in the same manner as a typical Bureau of Ocean Energy Management lease royalty burden and each of the Assignors will pay its proportionate share of the overriding royalty interest

to the Assignees. Assignees shall take their overriding royalty in kind at the Delivery Point and shall be responsible for arranging transportation for their overriding royalty production and shall bear all transportation, marketing and related costs from and after the Delivery Point.

Term

The term of this Assignment shall be limited from January 1, 2025 until December 31, 2025.

Successors and Assigns

This Assignment and the rights, titles, interests, and obligations assigned, reserved, excepted or retained in this Assignment, shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Assignors and Assignees, respectively. The covenants, obligations and agreements contained in this Assignment shall be construed as covenants running with the land and the Assigned Lease.

No Third Party Beneficiaries

Except as expressly provided herein, this Assignment is not intended to create, nor shall it be construed to create, any rights in any third party under doctrines concerning third party beneficiaries, whether intended or otherwise.

Governing Law

THIS ASSIGNMENT, AND OTHER MATTERS ARISING DIRECTLY OR INDIRECTLY OUT OF THIS ASSIGNMENT, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF LOUISIANA WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THAT MIGHT OTHERWISE APPLY THE LAWS OF ANOTHER STATE OR JURISDICTION.

Captions

The captions in this Assignment are for convenience only and shall not be part of or affect the construction or interpretation or any provision of this Assignment.

Governmental Assignments

This Assignment shall be filed by the Assignees with the Bureau of Ocean Energy Management, United States Department of the Interior for informational purposes only.

Further Assurances

Assignors and Assignees shall take all such further actions and execute, acknowledge, and deliver all such further documents that are necessary or useful in carrying out the purposes of this Assignment. Subject to the requirements and/or restrictions of applicable law, Assignors agree to execute, acknowledge, and deliver to Assignees all such other additional instruments, notices, division orders, and other documents and to do all such other and further acts and things as may be reasonably necessary to more fully and effectively convey and assign to Assignees the interests conveyed hereby.

Effective Date

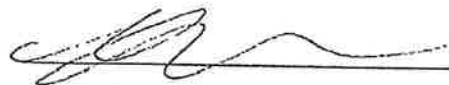
This Assignment is made effective as of January 1, 2025.

IN WITNESS WHEREOF, this Assignment is executed before the undersigned on the dates set forth below each signature, and filed with the Bureau of Ocean Energy Management of the United States of America, Department of the Interior, but shall be effective for all purposes as of the Effective Date shown herein.

ASSIGNORS:

CNOOC Petroleum Offshore U.S.A. Inc.

Walter Oil & Gas Corporation

BY: 
HEATHER OSECKI
President & Chairman

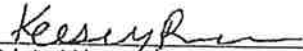
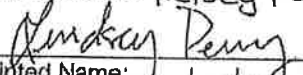
BY: _____
CHAD E. ELIAS
GENERAL COUNSEL

DATE: JAN 8, 2025

DATE: _____

WITNESSES:

WITNESSES:


Printed Name: Kelsey Poorman

Printed Name: Lindsay Perry

Printed Name:

Printed Name:

Not Original Signatures

This Assignment is made effective as of January 1, 2025.

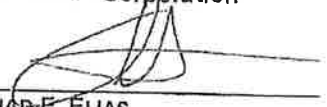
IN WITNESS WHEREOF, this Assignment is executed before the undersigned on the dates set forth below each signature, and filed with the Bureau of Ocean Energy Management of the United States of America, Department of the Interior, but shall be effective for all purposes as of the Effective Date shown herein.

ASSIGNORS:

CNOOC Petroleum Offshore U.S.A. Inc.

Walter Oil & Gas Corporation

BY: _____

BY: 
CHAD E. ELIAS
GENERAL COUNSEL

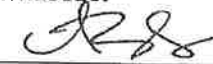
DATE: _____

DATE: 1-8-25

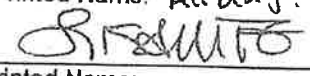
WITNESSES:

WITNESSES:

Printed Name: _____



Printed Name: Alicia J. Dodge

Printed Name: _____


Printed Name: Lisa Martinez

Not Original Signatures

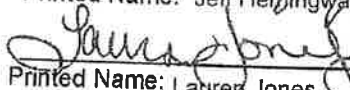
Talos Third Coast LLC

BY: 
CARL E. COMSTOCK
DIRECTOR LAND

DATE: 1/13/2025

WITNESSES:


Printed Name: Jeff Heringway


Printed Name: Lauren Jones

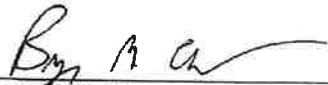
Not Original Signatures

ASSIGNEES:

Talos QN Exploration LLC

BY: 
CARLE E. COMSTOCK
DIRECTOR LAND


Wild Well Control, Inc.

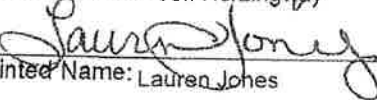
BY: 
BRYAN M. ELLIS
PRESIDENT

DATE: 1/13/2025

DATE: 1/24/2025


WITNESSES:


Printed Name: Jeff Herbingway


Printed Name: Lauren Jones

WITNESSES:


Printed Name: Cynthia Gonzalez


Printed Name: DON GUEDRY

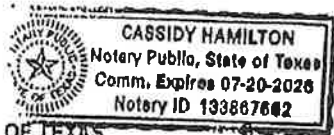
Not Original Signatures

ACKNOWLEDGEMENTS

STATE OF TEXAS §
COUNTY OF HARRIS §

Be it known, that on this 8th day of the month of January, 2025, before me, the undersigned authority, personally came and appeared ~~HEATHER M. ROSECKI, PRESIDENT & CHAIRMAN~~ of CNOOC Petroleum Offshore U.S.A. Inc., a Delaware Corporation, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that she signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.



[Handwritten Signature]
NOTARY PUBLIC, STATE OF TEXAS

STATE OF TEXAS §
COUNTY OF HARRIS §

Be it known, that on this _____ day of the month of _____, 2025, before me, the undersigned authority, personally came and appeared Chad E. Elias, of Walter Oil & Gas Corporation, a Texas Corporation, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.

NOTARY PUBLIC, STATE OF TEXAS

ACKNOWLEDGEMENTS

STATE OF TEXAS
COUNTY OF HARRIS

§
§
§

Be it known, that on this _____ day of the month of _____, 2025, before me, the undersigned authority, personally came and appeared _____ of CNOOC Petroleum Offshore U.S.A. Inc., a Delaware Corporation, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that she signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.

NOTARY PUBLIC, STATE OF TEXAS

STATE OF TEXAS
COUNTY OF HARRIS

§
§
§

Be it known, that on this 8th day of the month of January, 2025, before me, the undersigned authority, personally came and appeared Chad E. Elias, of Walter Oil & Gas Corporation, a Texas Corporation, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.

Jeanette C. Dunn
NOTARY PUBLIC, STATE OF TEXAS



STATE OF TEXAS §
 §
COUNTY OF HARRIS §

Be it known, that on this 13th day of the month of January, 2025, before me, the undersigned authority, personally came and appeared Carl E. Comstock, Director Land of Talos Third Coast LLC, a Delaware limited liability company, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.

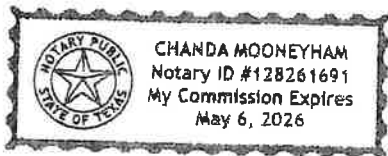


[Signature]
NOTARY PUBLIC, STATE OF TEXAS

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

Be it known, that on this 24th day of the month of January, 2025, before me, the undersigned authority, personally came and appeared Bryan M. Ellis, President of Wild Well Control, Inc., a Texas Corporation, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.



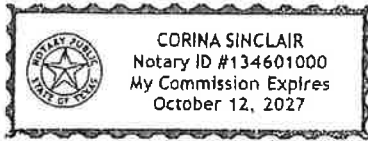
[Signature]
NOTARY PUBLIC, STATE OF TEXAS

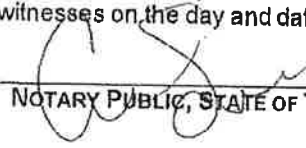
STATE OF TEXAS
COUNTY OF HARRIS

§
§
§

Be it known, that on this 13th day of the month of January, 2025, before me, the undersigned authority, personally came and appeared Carl E. Comstock, Director Land for Talos QN Exploration LLC, a Delaware limited liability company, to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

In witness whereof, the said appearer has signed these presents and I have hereunto affixed my hand and seal, together with the said witnesses on the day and date first above written.





NOTARY PUBLIC, STATE OF TEXAS