

RECEIVED  
ADJUDICATION SECTION  
DEC 30 2025



**Justin Culpepper**  
Senior Landman  
1415 Louisiana Street, Suite 4000  
Houston, TX 77002  
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December 30, 2025

Bureau of Ocean Energy Management  
1201 Elmwood Park Blvd.  
New Orleans, LA 70123  
Attn: Adjudication Unit – MS5421

**Re: Non-Required Filing**  
**Category 2 – Mortgage Release**  
**Mississippi Canyon Block 519**  
**OCS-G 27278**

To Whom It May Concern:

Enclosed for your review and further handling is a Partial Release of Liens and Security Interest between Capital One, National Association as Mortgagor and Red Willow Offshore, LLC as Mortgagee, for the subject line lease (“the Release”). The Release has been filed of record in the State of Alabama, Baldwin County (2227438), and Mobile County (2025071656); as well as the State of Mississippi, Jackson County (202523938).

Also included is the pay.gov receipt in the amount of \$38.00.  
[Pay.gov Tracking ID: 27U0FFK9 | Agency Tracking ID: 77242817515]

Please let me know if you have any questions.

Regards,

  
Justin Culpepper  
Senior Landman

Prepared By:  
 Cameron Bettis  
 Simpson Thacher & Bartlett LLP  
 1000 Main Street, Suite 2900  
 Houston, Texas 77002

**2227438****BALDWIN COUNTY, ALABAMA****HARRY D'OLIVE, JR. PROBATE JUDGE****Filed/cert. 12/18/2025 09:32 AM****Total: \$55.00 15 Pages**

STATE OF ALABAMA	§
COUNTIES OF MOBILE AND BALDWIN	§
STATE OF MISSISSIPPI	§
COUNTY OF JACKSON	§

**PARTIAL RELEASE OF LIENS AND SECURITY INTERESTS**

1. For valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, the undersigned, in its capacity as Administrative Agent and on behalf of the Lenders, hereby releases and discharges all of the liens and security interests and assignments created under the Mortgage in the Assets (as defined by the Assignment) (the “Assigned Assets”) described in and assigned pursuant to that certain Assignment, Bill of Sale and Conveyance dated effective July 1, 2025 among Red Willow Offshore, LLC, as assignor and Talos QN Exploration, LLC, as assignee, a copy of which is attached hereto as Exhibit A (the “Assignment”), as such liens and security interests and assignments were created and are existing under the instrument executed for the benefit of the undersigned and described on Schedule 1 attached hereto and made a part hereof (the “Mortgage”). Capitalized terms used herein but not defined have the meanings assigned such terms in the Mortgage.

2. It is expressly understood and agreed that any right, title and interest reserved by assignor in the Assignment, including but not limited to the Excluded Assets (as defined by the Assignment), is not released herein and remains encumbered by the Mortgage.

3. It is expressly understood and agreed that this is a partial release and shall in no way release, affect or impair the undersigned’s liens and security interests and assignments against any other interest and property, other than the Assigned Assets, described in and covered by the Mortgage.

4. Reference is hereby made to the Mortgage and the recordation thereof for all purposes in connection herewith.

*[Signature page follows.]*

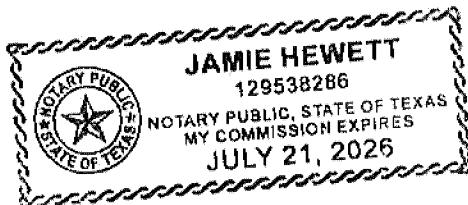
**CAPITAL ONE, NATIONAL ASSOCIATION**  
as Administrative Agent

By: David Lee Garza  
Name: David Garza  
Title: Authorized Signatory

STATE OF TEXAS §  
COUNTY OF HARRIS §

This instrument was acknowledged before me on November 13, 2025 by David Garza, Authorized Signatory of Capital One, National Association, a national banking association, on behalf of such association.

SEAL:



  
\_\_\_\_\_  
Notary Public

## SCHEDULE 1

Second Amended and Restated Mortgage, Line of Credit Mortgage, Deed of Trust, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of April 13, 2022 by Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC, Red Willow Offshore, LLC and Red Willow Production, LLC in favor of (i) Robert James, as Trustee for the benefit of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	#1998230	5/11/2022
Mobile County, Alabama	#2022032050	5/5/2022
Jackson County, Mississippi	#202209825; Book 30, Page 469	5/6/2022

First Amendment to Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of March 7, 2025 by Red Willow Offshore, LLC, in favor of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	2180885	4/9/2025
Mobile County, Alabama	2025022931	4/9/2025

Third Amendment to Second Amended and Restated Mortgage, Line of Credit Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement effective as of March 7, 2025 from Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC Red Willow Offshore, LLC, Red Willow Production, LLC to Compass Bank, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Jackson County, Mississippi	#202503986; Book 34, Page 512-540	3/10/2025

**EXHIBIT A**

## ASSIGNMENT, BILL OF SALE AND CONVEYANCE

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this “*Conveyance*”), dated this 6th day of November, 2025 (the “*Execution Date*”), but effective as of 12:00 a.m., local time where the Properties (as defined below) are located, July 1, 2025 (the “*Effective Time*”), is made and executed by and between Red Willow Offshore, LLC, a Colorado limited liability company (“*Assignor*”), and Talos QN Exploration LLC, a Delaware limited liability company (“*Assignee*”).

### ARTICLE 1 ASSIGNMENT AND CONVEYANCE

Section 1.1 **Assignment and Conveyance**. Assignor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby, as of the Effective Time, GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER, unto Assignee and its successors and assigns Assignor’s right, title and interest in, to and under or derived from the Properties. For purposes of this Conveyance, the term “*Assets*” means the following, less and except the Excluded Assets (as defined below):

- (a) the leasehold estates created by, and any other interests in, the Federal OCS Oil and Gas Lease, Lease No. OCS-G27278 (the “*MC 519 Lease*”), *limited, however,* to the depths, areas and aliquots set forth in Part I of Exhibit A (the “*Assigned Lease Interest*”), together with all other interests of Seller in the Lease with respect to the Assigned Lease Interest, including, but not limited to, working interests, net revenue interests, operating rights, reversionary rights, overriding royalty interests, production payments and other payments out of or measured by the value of oil and gas production from or attributable to the Lease;
- (b) any and all oil and gas wells located on the MC 519 Lease located within the area included in the description of Assigned Lease Interest on Part I of Exhibit A (the “*Wells*”), including, but not limited to, those identified on described on Part II of Exhibit A (collectively, the “*Subject Wells*”);
- (c) all easements, permits, licenses, rights-of-way, servitudes, subsurface leases, surface use agreements and other surface rights and other similar interests, if any, to the extent that they are transferable and are appurtenant to, or used in connection to the ownership or operation of, the Assigned Lease Interest (collectively, the “*Easements*”);
- (d) any written or oral contract, agreement, agreement regarding indebtedness, indenture, debenture, note, bond, loan, letter of credit, collective bargaining agreement, license, lease (other than the MC 519 Lease), mortgage, franchise, purchase order, bid, commitment or any other legally binding agreement or arrangement, including all amendments, modifications and supplements thereto (collectively, “*Contracts*”), including contracts provided in Part III of Exhibit A; provided, the term “*Contracts*” does not include the MC 519 Lease, permits, Easements;
- (e) all other rights or interests relating to the use or ownership of surface or subsurface property and structures appurtenant to or associated with the Subject Wells listed on Part II of Exhibit A attached hereto.

TO HAVE AND TO HOLD all of Assignor’s right, title and interest in and to the Assets unto Assignee, its successors and assigns, forever.

**Section 1.2 Exclusions and Reservations.** Notwithstanding any other provision of this Conveyance to the contrary, the Assets shall not include, and Assignor hereby RESERVES, EXCEPTS and EXCLUDES from this Conveyance, the following items, assets, properties and other matters (collectively, the “*Excluded Assets*”):

- (a) Assignor’s entire right, title and interest in and to the Genovesa Well, as described in Exhibit B (the “*Retained Well Interest*”), all rights under the MC 519 Lease with respect to the Retained Well Interest and all other items, assets, properties and other matters that are set forth in Exhibit B attached hereto or that are otherwise excepted, reserved or retained by Assignor under the terms of the PSA (as such term is defined below);
- (b) All its rights and obligations under: (i) any Contract that is not listed on Part III of Exhibit A attached hereto, (ii) each of the Contracts listed on Part III of Exhibit A attached hereto, to the extent applicable to the Retained Well Interest, (iii) the Galapagos LSPS Agreement, as defined in Part III of Exhibit A, and (ii) the Galapagos PHA, as defined in Part III of Exhibit A, in each case, to the extent not attributable to the Assigned Lease Interest;
- (c) all data, core and fluid samples and other engineering, geological and/or geophysical studies, information and records (but excluding (i) interpretations and analysis of seismic data and information, and (ii) simulation, deliverability, compression and vibration studies) relating to the Assets; and
- (d) any interest in any master service agreements or marketing contracts (other than the Galapagos PHA as it relates to the Assigned Lease Interests and the Subject Wells) where Assignor is a counter-party by name or as successor-in-interest that are not in each case attributable to the MC 519 Lease.

**Section 1.3 Subject to Agreements.**

(a) This Conveyance is expressly made subject to that certain Purchase and Sale Agreement dated as of November 6, 2025, by and between Assignor and Assignee (the “*PSA*”), the terms of which shall survive and not be merged with the delivery of this Conveyance as provided therein. Among other things, the PSA requires Assignee to assign, convey and deliver to Assignor all rights, title and interest to the MC 519 Lease insofar and only insofar as the MC 519 Lease covers the (a) SW/4 and S/2 NW/4 from surface down to and including 14,000’ TVDSS; and (b) SW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS (c) N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300’ TVDSS; and (d) S/2 NW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS; (such operating rights interest in such aliquots and depths being referred to and defined in the PSA as the Assigned Lease Interest). In the event of a conflict between this Conveyance and the PSA, the PSA shall control to the extent of such conflict. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the PSA.

(b) This Conveyance is expressly made subordinate and subject to the Galapagos LSPS Agreement. In addition to the Assets, Assignor hereby conveys and assigns to Assignee an Equity Interest (as defined in the Galapagos LSPS Agreement) in the LSPS (as defined in the Galapagos LSPS Agreement) equal to 1.72352% (the “Assigned LSPS Interest”).

(c) Assignee hereby assumes and agrees to pay and perform on behalf of Seller, (i) all liabilities and obligations with respect to the Assigned LSPS Interest and all expenses, liabilities

and obligations with respect thereto under the LSPS Agreement or otherwise, including, but not limited to, paying for the associated abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), and (ii) all liabilities and obligations of Seller for any and all abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), with respect to Seller's entire remaining Equity Interest in the LSPS (as defined in the LSPS Agreement), up to a 10.59347% Equity Interest. In accordance with Section 17.01 of the LSPS Agreement, Purchaser (i) represents and warrants that it is financially capable of assuming the obligations of Seller under the LSPS Agreement with respect to the Assigned LSPS Interest, (ii) acknowledges and agrees that the assignment of the LSPS Interest is expressly made subordinate and subject to the LSPS Agreement, (iii) assumes the performance of all of the Seller's obligations under the LSPS Agreement with respect to the Assigned LSPS Interest, and (iv) agrees to provide a copy of this assignment to the parties to the LSPS Agreement within 15 Days after execution hereof.

## ARTICLE 2 SPECIAL WARRANTY

Section 2.1 **Special Warranty.** This Conveyance is made, executed and delivered without any covenant or warranty of title, either express, implied or statutory, even as to a return of the purchase price, except that Assignor specially warrants and defends all and singular, the Assigned Lease Interest and the Wells, subject to the Permitted Encumbrances, unto Assignee, and Assignee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, BY, THROUGH OR UNDER ASSIGNOR, BUT NOT OTHERWISE and that Seller has not created any royalties or encumbrances that would cause the owner of any of the Assigned Lease Interest and/or Wells to receive less than the Net Revenue Interest set forth on Exhibit A of the Products produced and saved from such Assigned Lease Interest and/or Wells for the life of such Assigned Lease Interest and/or Wells or would obligate the owner thereof to bear costs and expenses relating to the drilling, maintenance, development, operation and plugging and abandonment of a Property in an amount greater than the Working Interest set forth in Exhibit A for such Assigned Lease Interest and/or Wells. In addition, Assignor hereby grants Assignee full rights of substitution and subrogation to any and all warranties and covenants heretofore given by others with respect to the Assigned Lease Interest and/or Wells or any part thereof, to the extent assignable by Assignor and without representation or warranty regarding same

## ARTICLE 3 MISCELLANEOUS PROVISIONS

### Section 3.1 **Disclaimers.**

(a) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITH RESPECT TO THE PROPERTIES AND THE TRANSACTIONS CONTEMPLATED HEREBY (I) ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, STATUTORY, EXPRESS OR IMPLIED, AND (II) ASSIGNEE HAS NOT RELIED UPON, AND ASSIGNOR EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO ASSIGNEE OR ANY OF ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS (INCLUDING ANY OPINION, INFORMATION,

PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO ASSIGNEE BY ANY EMPLOYEE, AGENT, OFFICER, DIRECTOR, MEMBER, MANAGER, EQUITY OWNER, CONSULTANT, REPRESENTATIVE OR ADVISOR OF ASSIGNOR OR ANY OF ITS AFFILIATES).

(b) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNOR EXPRESSLY DISCLAIMS, AND ASSIGNEE ACKNOWLEDGES AND AGREES THAT IT HAS NOT RELIED UPON, ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AS TO (I) TITLE TO ANY OF THE PROPERTIES, (II) THE CONTENTS, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, OR ANY REPORT OF ANY PETROLEUM ENGINEERING CONSULTANT, OR ANY GEOLOGICAL OR SEISMIC DATA OR INTERPRETATION, RELATING TO THE PROPERTIES, (III) THE QUANTITY, QUALITY OR RECOVERABILITY OF PETROLEUM SUBSTANCES IN OR FROM THE PROPERTIES, (IV) ANY ESTIMATES OF THE VALUE OF THE PROPERTIES OR FUTURE REVENUES GENERATED BY THE PROPERTIES, (V) THE PRODUCTION OF PETROLEUM SUBSTANCES FROM THE PROPERTIES, (VI) ANY ESTIMATES OF OPERATING COSTS AND CAPITAL REQUIREMENTS FOR ANY WELL, OPERATION, OR PROJECT, (VII) THE MAINTENANCE, REPAIR, CONDITION, QUALITY, SUITABILITY, DESIGN OR MARKETABILITY OF THE PROPERTIES, (VIII) THE CONTENT, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, REPORTS, BROCHURES, CHARTS OR STATEMENTS PREPARED BY THIRD PARTIES, (IX) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO ASSIGNEE OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE PSA OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, AND FURTHER DISCLAIMS ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS OF ANY EQUIPMENT, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT ASSIGNEE HAS INSPECTED, OR WAIVED ASSIGNEE'S RIGHT TO INSPECT, THE PROPERTIES FOR ALL PURPOSES AND SATISFIED ITSELF AS TO THEIR PHYSICAL AND ENVIRONMENTAL CONDITION, BOTH SURFACE AND SUBSURFACE, INCLUDING BUT NOT LIMITED TO CONDITIONS SPECIFICALLY RELATED TO THE PRESENCE, RELEASE OR DISPOSAL OF HAZARDOUS SUBSTANCES, SOLID WASTES OR NORM, AND THAT ASSIGNEE SHALL BE DEEMED TO BE OBTAINING THE PROPERTIES IN THEIR PRESENT STATUS, CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS" WITH ALL FAULTS AND DEFECTS, AND THAT ASSIGNEE HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS ASSIGNEE DEEMS APPROPRIATE, OR (X) ANY IMPLIED OR EXPRESS WARRANTY OF FREEDOM FROM PATENT OR TRADEMARK INFRINGEMENT.

(c) The foregoing disclaimers are in addition to, and in no way limit the corresponding provisions of the PSA.

Section 3.2 **Further Assurances.** Assignor and Assignee each agree to take such further actions and to execute, acknowledge and deliver all such further documents as may be necessary to more

fully and effectively grant, convey and assign to Assignee the rights and interests conveyed to Assignee hereby or intended so to be.

Section 3.3 **Other Forms.** Separate governmental form assignments of the assigned interests may be executed on officially approved forms by Assignor and Assignee, in sufficient counterparts to satisfy statutory and regulatory requirements. Those assignments shall be deemed to contain all of the terms hereof. The interests conveyed by such separate assignments are the same, and not in addition to, the assigned interests conveyed herein.

Section 3.4 **Governing Law.** This Conveyance shall be governed by and construed and enforced in accordance with the substantive laws of the State of Texas, without regard to its conflict of laws rules or principles.

Section 3.5 **Counterparts.** This Conveyance may be executed simultaneously in two or more counterparts (including by means of facsimile or email of a portable document format (pdf) of the signature pages), each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

Section 3.6 **Successors and Assigns.** This Conveyance and all of the provisions of this Conveyance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 3.7 **Headings and Exhibits.** The headings contained in this Conveyance are inserted for convenience only, shall not constitute a part of this Conveyance, and are in no way to be construed as a limitation on the scope of particular sections to which they refer. Information set forth in any Exhibit to this Conveyance is deemed to have been disclosed for all purposes of this Conveyance.

Section 3.8 **Amendments and Severability.** No amendments, waivers or other modifications of this Conveyance will be effective or binding on either of the parties hereto unless the same are in writing, designated as an amendment or modification, and signed by both parties hereto. The invalidity of any one or more provisions of this Conveyance will not affect the validity of this Conveyance as a whole, and in case of any such invalidity, this Conveyance will be construed as if the invalid provision had not been included herein.

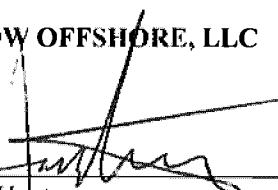
Section 3.9 **Effective Time.** This Conveyance shall be effective as of the Effective Time.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the undersigned have executed this Conveyance on the Execution Date, but effective for all purposes as of the Effective Time.

ASSIGNOR

RED WILLOW OFFSHORE, LLC

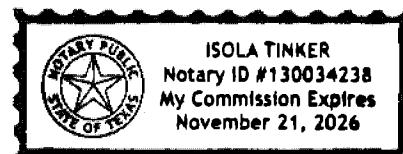
By:   
Name: Jason Hooten  
Title: President & COO

THE STATE OF Texas §  
COUNTY OF Harris §

BEFORE ME, the undersigned authority, on this day personally appeared Jason Hooten, known to me to be the person whose name is subscribed to the foregoing instrument as President & COO of Red Willow Offshore, LLC, a Colorado limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 12<sup>th</sup> day of November, 2025.

  
Notary Public, State of Texas



ASSIGNEE

TALOS QN EXPLORATION LLC

By: Carl E. Comstock  
Name: Carl E. Comstock  
Title: Director Land

THE STATE OF TEXAS      §  
                                  §  
COUNTY OF HARRIS      §

**BEFORE ME**, the undersigned authority, on this day personally appeared Carl E. Comstock, known to me to be the person whose name is subscribed to the foregoing instrument as Director Land of Talos QN Exploration LLC, a Delaware limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 1<sup>st</sup> day of November, 2025.

Candice Preston  
Notary Public, State of Texas

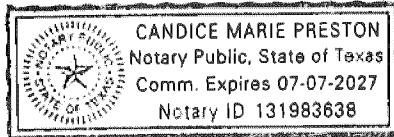


Exhibit A

Attached to and made part of that certain Assignment, Bill of Sale and Conveyance dated November 6, 2025, by and between, as Red Willow Offshore, LLC, as "Assignor", and Talos QN Exploration LLC, as "Assignee"

Part I –LEASE

Federal OCS Oil & Gas Lease Serial number OCS-G 27278, dated July 1, 2005, covering Block 519 Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, between the United States of America and Helis Oil & Gas Company, L.L.C., Houston Energy, L.P., Red Willow Offshore, LLC, *provided* that the Assigned Lease Interest is limited to the:

- SW/4 and S/2 NW/4 from surface down to and including 14,000' TVDSS;
- SW/4 from 14,000' TVDSS down to and including 19,300' TVDSS; and
- N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300' TVDSS and the S/2 NW/4 from 14,000' TVDSS down to and including 19,300' TVDSS.

BLOCK	LEASE	RIGHTS	DATE LE EFF	LE CUR ACRES (AC)	WI	NRI*	DESCRIPTION
MC 519	G27278	OP 1	7/1/2005	1,440.00	22.75000%	18.99625%	SW1/4 of Block 519, from the surface to and including 14,000' TVDSS
MC 519	G27278	OP 2	7/1/2005	720	22.75000%	18.99625%	S1/2 NW1/4 of Block 519, from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP 3	7/1/2005	1,980.00	22.75000%	18.99625%	N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of Block 519 from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP-CONT	7/1/2005			25.05000%	SW1/4 of Block 519, from depths extending from 14,000' down to and including 19,300' TVDSS Interest comprised of 22.75% OP Rts and 7.25% Contractual Interest

\*ORRI Burdens dependent on well location:  
All of Block save and except S/2SW/4: 4% of 6/8ths ORRI (Santiago)  
S/2SW/4: 6.5% of 6/6ths ORRI (Santa Cruz)  
\*\*The 30.00% (8/8ths) interest in the SW/4 from depth extending from 14,000' down to and including 19,300' TVDSS is comprised of 22.75% (8/8ths) operating rights and 7.25% (8/8ths) beneficial interest held by Red Willow Offshore, LLC pursuant to the Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Part II –SUBJECT WELLS

1. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174116201 and 608174116200 (the "Santa Cruz Well"); and
2. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174118401 and 608174118400 (the "Santiago Well").

WELL NAME	API	COMPLETION NAME	WI	NRI *
SANTA CRUZ	608174116200	MC 519 1	30.00000%	24.30000%
SANTA CRUZ	608174116201	MC 519 1 BP1	30.00000%	24.30000%
SANTIAGO	608174118400	MC 519 2	30.00000%	25.05000%
SANTIAGO	608174118401	MC 519 2 BP1	30.00000%	25.05000%

\*Santa Cruz well subject to 6.5% ORRI  
\*Santiago well subject to 4.0% ORRI

Part III – CONTRACTS, EASEMENTS, PERMITS, ETC.

1. Santiago / Santa Cruz Joint Operating Agreement dated effective May 1, 2019, by and among Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519, insofar and only insofar as the MC 519 Lease covers the SW/4 of MC 519 Block from depths extending from 14,000' down to and including 19,300' TVDSS, as amended by that certain (a) First Amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of May 31, 2019 and that (b) Second amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of January 1, 2025 ("SA/SC JOA");
2. CPN Joint Operating Agreement dated effective October 15, 2018, by and between BP Exploration and Production Inc. Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the SW/4 and the S/2 NW/4 of MC 519 Block from depths extending from the surface to 14,000' TVDSS as amended by that certain First Amendment to the CPN JOA effective as of May 31, 2019 and that (b) Second Amendment to the CPN Joint Operating Agreement effective as of January 1, 2025 ("CPN JOA");
3. Retained Operating Rights Joint Operating Agreement dated effective May 1, 2019, by and between BP Exploration and Production Inc., Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC which governs the operating rights interest on that certain oil and gas lease OCS-G 27278, Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of MC 519 Block and depths extending from the surface to 19,300' TVDSS and (b) the S/2 NW/4 of MC 519 Block and depths extending from depths below 14,000' to 99,999' TVDSS, as amended by that certain First Amendment to the Retained Op Rights JOA effective as of May 31, 2019, that certain Second Amendment to the Retained Op Rights JOA effective as of January 1, 2025 and that Third Amendment to the Retained Op Rights JOA effective January 2, 2025, ("Retained Op Rights JOA");
4. Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of December 1, 2011, by and among BP Exploration and Production Inc., Noble Energy, Inc., Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended (a) by that certain First Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 10, 2014 (b) by that certain Second Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 15, 2018, (c) by that certain Third Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement effective as of May 1, 2019, and (d) that certain Fourth Amendment of the Galapagos Area Loop Subsea

Production System Construction and Operating Agreement effective as of January 1, 2025 (the “**Galapagos LSPS Agreement**”);

5. Production Handling and Operating Services Agreement effective as of September 21, 2010, by and between BP Exploration and Production Inc., Noble Energy, Inc Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended by that certain (a) First Amendment of the Production Handling and Operating Services Agreement effective as of December 1, 2011, (b) that certain Second Amendment of the Production Handling and Operating Services Agreement effective as of October 15, 2018, (c) that certain Third Amendment of the Production Handling and Operating Services Agreement effective as of May 1, 2019 (d) Fourth Amendment of the Production Handling and Operating Services Agreement effective as of December 5, 2022 and (d) that certain Fifth Amendment of the Production Handling and Operating Services Agreement effective as of January 1, 2025 (the “**Galapagos PHA**”); and
6. Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Exhibit B

Attached to and made part of that certain Assignment, Bill of Sale and Conveyance dated November 6, 2025 by and between, as Red Willow Offshore, LLC, as "Assignor", and Talos QN Exploration LLC, as "Assignee"

EXCLUDED ASSETS

Notwithstanding anything to the contrary in the agreement to which this Exhibit is attached, Seller is retaining (i) any and all interests in that certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API No(s). 608174141100 (the "**Genovesa Well**"); (ii) all rights and obligations under the MC 519 Lease relating to the Genovesa Well and any areas subject to the MC 519 Lease and not identified on Exhibit A, Part I; (iii) all rights and obligations with respect to Easements, Contracts or other Assets to the extent relating to the Genovesa Well or the areas subject to the MC 519 Lease and identified on Exhibit A, Part I.

STATE OF ALABAMA	§
	§
COUNTIES OF MOBILE AND BALDWIN	§
	§
STATE OF MISSISSIPPI	§
	§
COUNTY OF JACKSON	§
	§

### **PARTIAL RELEASE OF LIENS AND SECURITY INTERESTS**

1. For valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, the undersigned, in its capacity as Administrative Agent and on behalf of the Lenders, hereby releases and discharges all of the liens and security interests and assignments created under the Mortgage in the Assets (as defined by the Assignment) (the “Assigned Assets”) described in and assigned pursuant to that certain Assignment, Bill of Sale and Conveyance dated effective July 1, 2025 among Red Willow Offshore, LLC, as assignor and Talos QN Exploration, LLC, as assignee, a copy of which is attached hereto as Exhibit A (the “Assignment”), as such liens and security interests and assignments were created and are existing under the instrument executed for the benefit of the undersigned and described on Schedule 1 attached hereto and made a part hereof (the “Mortgage”). Capitalized terms used herein but not defined have the meanings assigned such terms in the Mortgage.

2. It is expressly understood and agreed that any right, title and interest reserved by assignor in the Assignment, including but not limited to the Excluded Assets (as defined by the Assignment), is not released herein and remains encumbered by the Mortgage.

3. It is expressly understood and agreed that this is a partial release and shall in no way release, affect or impair the undersigned’s liens and security interests and assignments against any other interest and property, other than the Assigned Assets, described in and covered by the Mortgage.

4. Reference is hereby made to the Mortgage and the recordation thereof for all purposes in connection herewith.

*[Signature page follows.]*

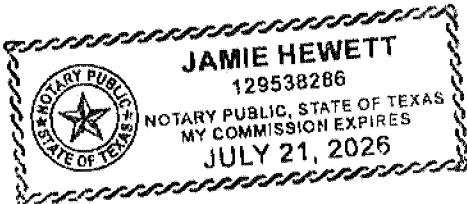
**CAPITAL ONE, NATIONAL ASSOCIATION**  
as Administrative Agent

By: David Lee Garza  
Name: David Garza  
Title: Authorized Signatory

STATE OF TEXAS                   §  
   §  
COUNTY OF HARRIS               §

This instrument was acknowledged before me on November 13, 2025 by David Garza, Authorized Signatory of Capital One, National Association, a national banking association, on behalf of such association.

SEAL:



A handwritten signature in black ink, appearing to be "David Lee Garza", is written over a circular notary seal. The seal contains the text "Notary Public" at the bottom.

## SCHEDULE 1

Second Amended and Restated Mortgage, Line of Credit Mortgage, Deed of Trust, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of April 13, 2022 by Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC, Red Willow Offshore, LLC and Red Willow Production, LLC in favor of (i) Robert James, as Trustee for the benefit of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	#1998230	5/11/2022
Mobile County, Alabama	#2022032050	5/5/2022
Jackson County, Mississippi	#202209825; Book 30, Page 469	5/6/2022

First Amendment to Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of March 7, 2025 by Red Willow Offshore, LLC, in favor of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	2180885	4/9/2025
Mobile County, Alabama	2025022931	4/9/2025

Third Amendment to Second Amended and Restated Mortgage, Line of Credit Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement effective as of March 7, 2025 from Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC Red Willow Offshore, LLC, Red Willow Production, LLC to Compass Bank, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Jackson County, Mississippi	#202503986; Book 34, Page 512-540	3/10/2025

**EXHIBIT A**

## ASSIGNMENT, BILL OF SALE AND CONVEYANCE

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this “**Conveyance**”), dated this 6th day of November, 2025 (the “**Execution Date**”), but effective as of 12:00 a.m., local time where the Properties (as defined below) are located, July 1, 2025 (the “**Effective Time**”), is made and executed by and between Red Willow Offshore, LLC, a Colorado limited liability company (“**Assignor**”), and Talos QN Exploration LLC, a Delaware limited liability company (“**Assignee**”).

### ARTICLE 1 ASSIGNMENT AND CONVEYANCE

Section 1.1 **Assignment and Conveyance.** Assignor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby, as of the Effective Time, GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER, unto Assignee and its successors and assigns Assignor’s right, title and interest in, to and under or derived from the Properties. For purposes of this Conveyance, the term “**Assets**” means the following, less and except the Excluded Assets (as defined below):

- (a) the leasehold estates created by, and any other interests in, the Federal OCS Oil and Gas Lease, Lease No. OCS-G27278 (the “**MC 519 Lease**”), *limited, however,* to the depths, areas and aliquots set forth in Part I of Exhibit A (the “**Assigned Lease Interest**”), together with all other interests of Seller in the Lease with respect to the Assigned Lease Interest, including, but not limited to, working interests, net revenue interests, operating rights, reversionary rights, overriding royalty interests, production payments and other payments out of or measured by the value of oil and gas production from or attributable to the Lease;
- (b) any and all oil and gas wells located on the MC 519 Lease located within the area included in the description of Assigned Lease Interest on Part I of Exhibit A (the “**Wells**”), including, but not limited to, those identified on described on Part II of Exhibit A (collectively, the “**Subject Wells**”);
- (c) all easements, permits, licenses, rights-of-way, servitudes, subsurface leases, surface use agreements and other surface rights and other similar interests, if any, to the extent that they are transferable and are appurtenant to, or used in connection to the ownership or operation of, the Assigned Lease Interest (collectively, the “**Easements**”);
- (d) any written or oral contract, agreement, agreement regarding indebtedness, indenture, debenture, note, bond, loan, letter of credit, collective bargaining agreement, license, lease (other than the MC 519 Lease), mortgage, franchise, purchase order, bid, commitment or any other legally binding agreement or arrangement, including all amendments, modifications and supplements thereto (collectively, “**Contracts**”), including contracts provided in Part III of Exhibit A; provided, the term “**Contracts**” does not include the MC 519 Lease, permits, Easements;
- (e) all other rights or interests relating to the use or ownership of surface or subsurface property and structures appurtenant to or associated with the Subject Wells listed on Part II of Exhibit A attached hereto.

TO HAVE AND TO HOLD all of Assignor’s right, title and interest in and to the Assets unto Assignee, its successors and assigns, forever.

**Section 1.2 Exclusions and Reservations.** Notwithstanding any other provision of this Conveyance to the contrary, the Assets shall not include, and Assignor hereby RESERVES, EXCEPTS and EXCLUDES from this Conveyance, the following items, assets, properties and other matters (collectively, the “**Excluded Assets**”):

- (a) Assignor’s entire right, title and interest in and to the Genovesa Well, as described in Exhibit B (the “**Retained Well Interest**”), all rights under the MC 519 Lease with respect to the Retained Well Interest and all other items, assets, properties and other matters that are set forth in Exhibit B attached hereto or that are otherwise excepted, reserved or retained by Assignor under the terms of the PSA (as such term is defined below);
- (b) All its rights and obligations under: (i) any Contract that is not listed on Part III of Exhibit A attached hereto, (ii) each of the Contracts listed on Part III of Exhibit A attached hereto, to the extent applicable to the Retained Well Interest, (iii) the Galapagos LSPS Agreement, as defined in Part III of Exhibit A, and (ii) the Galapagos PHA, as defined in Part III of Exhibit A, in each case, to the extent not attributable to the Assigned Lease Interest;
- (c) all data, core and fluid samples and other engineering, geological and/or geophysical studies, information and records (but excluding (i) interpretations and analysis of seismic data and information, and (ii) simulation, deliverability, compression and vibration studies) relating to the Assets; and
- (d) any interest in any master service agreements or marketing contracts (other than the Galapagos PHA as it relates to the Assigned Lease Interests and the Subject Wells) where Assignor is a counter-party by name or as successor-in-interest that are not in each case attributable to the MC 519 Lease.

**Section 1.3 Subject to Agreements.**

(a) This Conveyance is expressly made subject to that certain Purchase and Sale Agreement dated as of November 6, 2025, by and between Assignor and Assignee (the “**PSA**”), the terms of which shall survive and not be merged with the delivery of this Conveyance as provided therein. Among other things, the PSA requires Assignee to assign, convey and deliver to Assignor all rights, title and interest to the MC 519 Lease insofar and only insofar as the MC 519 Lease covers the (a) SW/4 and S/2 NW/4 from surface down to and including 14,000’ TVDSS; and (b) SW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS (c) N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300’ TVDSS; and (d) S/2 NW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS; (such operating rights interest in such aliquots and depths being referred to and defined in the PSA as the Assigned Lease Interest). In the event of a conflict between this Conveyance and the PSA, the PSA shall control to the extent of such conflict. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the PSA.

(b) This Conveyance is expressly made subordinate and subject to the Galapagos LSPS Agreement. In addition to the Assets, Assignor hereby conveys and assigns to Assignee an Equity Interest (as defined in the Galapagos LSPS Agreement) in the LSPS (as defined in the Galapagos LSPS Agreement) equal to 1.72352% (the “Assigned LSPS Interest”).

(c) Assignee hereby assumes and agrees to pay and perform on behalf of Seller, (i) all liabilities and obligations with respect to the Assigned LSPS Interest and all expenses, liabilities

and obligations with respect thereto under the LSPS Agreement or otherwise, including, but not limited to, paying for the associated abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), and (ii) all liabilities and obligations of Seller for any and all abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), with respect to Seller's entire remaining Equity Interest in the LSPS (as defined in the LSPS Agreement), up to a 10.59347% Equity Interest. In accordance with Section 17.01 of the LSPS Agreement, Purchaser (i) represents and warrants that it is financially capable of assuming the obligations of Seller under the LSPS Agreement with respect to the Assigned LSPS Interest, (ii) acknowledges and agrees that the assignment of the LSPS Interest is expressly made subordinate and subject to the LSPS Agreement, (iii) assumes the performance of all of the Seller's obligations under the LSPS Agreement with respect to the Assigned LSPS Interest, and (iv) agrees to provide a copy of this assignment to the parties to the LSPS Agreement within 15 Days after execution hereof.

## ARTICLE 2 SPECIAL WARRANTY

Section 2.1 **Special Warranty.** This Conveyance is made, executed and delivered without any covenant or warranty of title, either express, implied or statutory, even as to a return of the purchase price, except that Assignor specially warrants and defends all and singular, the Assigned Lease Interest and the Wells, subject to the Permitted Encumbrances, unto Assignee, and Assignee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, BY, THROUGH OR UNDER ASSIGNOR, BUT NOT OTHERWISE and that Seller has not created any royalties or encumbrances that would cause the owner of any of the Assigned Lease Interest and/or Wells to receive less than the Net Revenue Interest set forth on Exhibit A of the Products produced and saved from such Assigned Lease Interest and/or Wells for the life of such Assigned Lease Interest and/or Wells or would obligate the owner thereof to bear costs and expenses relating to the drilling, maintenance, development, operation and plugging and abandonment of a Property in an amount greater than the Working Interest set forth in Exhibit A for such Assigned Lease Interest and/or Wells. In addition, Assignor hereby grants Assignee full rights of substitution and subrogation to any and all warranties and covenants heretofore given by others with respect to the Assigned Lease Interest and/or Wells or any part thereof, to the extent assignable by Assignor and without representation or warranty regarding same

## ARTICLE 3 MISCELLANEOUS PROVISIONS

### Section 3.1 **Disclaimers.**

(a) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITH RESPECT TO THE PROPERTIES AND THE TRANSACTIONS CONTEMPLATED HEREBY (I) ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, STATUTORY, EXPRESS OR IMPLIED, AND (II) ASSIGNEE HAS NOT RELIED UPON, AND ASSIGNOR EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO ASSIGNEE OR ANY OF ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS (INCLUDING ANY OPINION, INFORMATION,

PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO ASSIGNEE BY ANY EMPLOYEE, AGENT, OFFICER, DIRECTOR, MEMBER, MANAGER, EQUITY OWNER, CONSULTANT, REPRESENTATIVE OR ADVISOR OF ASSIGNOR OR ANY OF ITS AFFILIATES).

(b) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNOR EXPRESSLY DISCLAIMS, AND ASSIGNEE ACKNOWLEDGES AND AGREES THAT IT HAS NOT RELIED UPON, ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AS TO (I) TITLE TO ANY OF THE PROPERTIES, (II) THE CONTENTS, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, OR ANY REPORT OF ANY PETROLEUM ENGINEERING CONSULTANT, OR ANY GEOLOGICAL OR SEISMIC DATA OR INTERPRETATION, RELATING TO THE PROPERTIES, (III) THE QUANTITY, QUALITY OR RECOVERABILITY OF PETROLEUM SUBSTANCES IN OR FROM THE PROPERTIES, (IV) ANY ESTIMATES OF THE VALUE OF THE PROPERTIES OR FUTURE REVENUES GENERATED BY THE PROPERTIES, (V) THE PRODUCTION OF PETROLEUM SUBSTANCES FROM THE PROPERTIES, (VI) ANY ESTIMATES OF OPERATING COSTS AND CAPITAL REQUIREMENTS FOR ANY WELL, OPERATION, OR PROJECT, (VII) THE MAINTENANCE, REPAIR, CONDITION, QUALITY, SUITABILITY, DESIGN OR MARKETABILITY OF THE PROPERTIES, (VIII) THE CONTENT, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, REPORTS, BROCHURES, CHARTS OR STATEMENTS PREPARED BY THIRD PARTIES, (IX) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO ASSIGNEE OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE PSA OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, AND FURTHER DISCLAIMS ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS OF ANY EQUIPMENT, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT ASSIGNEE HAS INSPECTED, OR WAIVED ASSIGNEE'S RIGHT TO INSPECT, THE PROPERTIES FOR ALL PURPOSES AND SATISFIED ITSELF AS TO THEIR PHYSICAL AND ENVIRONMENTAL CONDITION, BOTH SURFACE AND SUBSURFACE, INCLUDING BUT NOT LIMITED TO CONDITIONS SPECIFICALLY RELATED TO THE PRESENCE, RELEASE OR DISPOSAL OF HAZARDOUS SUBSTANCES, SOLID WASTES OR NORM, AND THAT ASSIGNEE SHALL BE DEEMED TO BE OBTAINING THE PROPERTIES IN THEIR PRESENT STATUS, CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS" WITH ALL FAULTS AND DEFECTS, AND THAT ASSIGNEE HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS ASSIGNEE DEEMS APPROPRIATE, OR (X) ANY IMPLIED OR EXPRESS WARRANTY OF FREEDOM FROM PATENT OR TRADEMARK INFRINGEMENT.

(c) The foregoing disclaimers are in addition to, and in no way limit the corresponding provisions of the PSA.

Section 3.2 **Further Assurances.** Assignor and Assignee each agree to take such further actions and to execute, acknowledge and deliver all such further documents as may be necessary to more

fully and effectively grant, convey and assign to Assignee the rights and interests conveyed to Assignee hereby or intended so to be.

**Section 3.3 Other Forms.** Separate governmental form assignments of the assigned interests may be executed on officially approved forms by Assignor and Assignee, in sufficient counterparts to satisfy statutory and regulatory requirements. Those assignments shall be deemed to contain all of the terms hereof. The interests conveyed by such separate assignments are the same, and not in addition to, the assigned interests conveyed herein.

**Section 3.4 Governing Law.** **This Conveyance shall be governed by and construed and enforced in accordance with the substantive laws of the State of Texas, without regard to its conflict of laws rules or principles.**

**Section 3.5 Counterparts.** This Conveyance may be executed simultaneously in two or more counterparts (including by means of facsimile or email of a portable document format (pdf) of the signature pages), each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

**Section 3.6 Successors and Assigns.** This Conveyance and all of the provisions of this Conveyance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**Section 3.7 Headings and Exhibits.** The headings contained in this Conveyance are inserted for convenience only, shall not constitute a part of this Conveyance, and are in no way to be construed as a limitation on the scope of particular sections to which they refer. Information set forth in any Exhibit to this Conveyance is deemed to have been disclosed for all purposes of this Conveyance.

**Section 3.8 Amendments and Severability.** No amendments, waivers or other modifications of this Conveyance will be effective or binding on either of the parties hereto unless the same are in writing, designated as an amendment or modification, and signed by both parties hereto. The invalidity of any one or more provisions of this Conveyance will not affect the validity of this Conveyance as a whole, and in case of any such invalidity, this Conveyance will be construed as if the invalid provision had not been included herein.

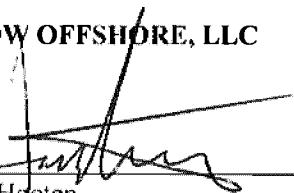
**Section 3.9 Effective Time.** This Conveyance shall be effective as of the Effective Time.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the undersigned have executed this Conveyance on the Execution Date, but effective for all purposes as of the Effective Time.

ASSIGNOR

**RED WILLOW OFFSHORE, LLC**

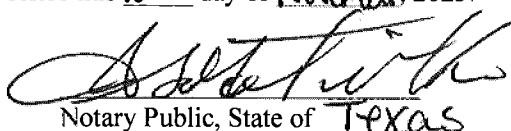
By: 

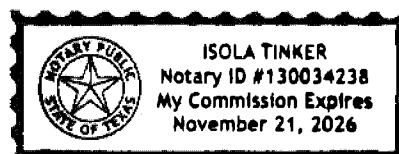
Name: Jason Hooten  
Title: President & COO

THE STATE OF Texas §  
COUNTY OF Harris §

**BEFORE ME**, the undersigned authority, on this day personally appeared Jason Hooten, known to me to be the person whose name is subscribed to the foregoing instrument as President & COO of Red Willow Offshore, LLC, a Colorado limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 12<sup>th</sup> day of November, 2025.

  
Notary Public, State of Texas



ASSIGNEE

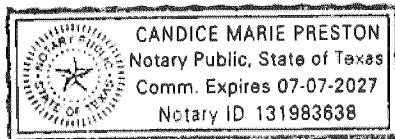
TALOS QN EXPLORATION LLC

By: Carl E. Comstock  
Name: Carl E. Comstock  
Title: Director Land

THE STATE OF TEXAS                    §  
    §  
COUNTY OF HARRIS                    §

**BEFORE ME**, the undersigned authority, on this day personally appeared Carl E. Comstock, known to me to be the person whose name is subscribed to the foregoing instrument as Director Land of Talos QN Exploration LLC, a Delaware limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

**GIVEN** under my hand and seal of office this 1<sup>st</sup> day of November, 2025.



Candice Preston  
Notary Public, State of Texas

Exhibit A

Attached to and made part of that certain Assignment, Bill of Sale and Conveyance dated November 6, 2025, by and between, as Red Willow Offshore, LLC, as "Assignor", and Talos QN Exploration LLC, as "Assignee"

Part I –LEASE

Federal OCS Oil & Gas Lease Serial number OCS-G 27278, dated July 1, 2005, covering Block 519 Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, between the United States of America and Helis Oil & Gas Company, L.L.C., Houston Energy, L.P., Red Willow Offshore, LLC, *provided* that the Assigned Lease Interest is limited to the:

- SW/4 and S/2 NW/4 from surface down to and including 14,000' TVDSS;
- SW/4 from 14,000' TVDSS down to and including 19,300' TVDSS; and
- N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300' TVDSS and the S/2 NW/4 from 14,000' TVDSS down to and including 19,300' TVDSS.

BLOCK	LEASE	RIGHTS	DATE LE EFF	LE CUR ACRES (AC)	WI	NRI*	DESCRIPTION
MC 519	G27278	OP 1	7/1/2005	1,440.00	22.75000%	18.99625%	SW1/4 of Block 519, from the surface to and including 14,000' TVDSS
MC 519	G27278	OP 2	7/1/2005	720	22.75000%	18.99625%	S1/2 NW1/4 of Block 519, from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP 3	7/1/2005	1,980.00	22.75000%	18.99625%	N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of Block 519, from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP-CONT	7/1/2005		**30.00000%	25.05000%	SW1/4 of Block 519, from depths extending from 14,000' down to and including 19,300' TVDSS Interest comprised of 22.75% OP Rts and 7.25% Contractual Interest

\*ORRI Burden dependent on well location:  
All of Block save and except S/2SW/4: 4% of 6/6ths ORRI (Santiago)  
S/2SW/4: 6.5% of 6/6ths ORRI (Santa Cruz)  
\*\*The 30.00% (3/8ths) interest in the SW/4 from depth extending from 14,000' down to and including 19,300' TVDSS is comprised of 22.75% (8/8ths) operating rights and 7.25% (8/8ths) beneficial interest held by Red Willow Offshore, LLC pursuant to the Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Part II –SUBJECT WELLS

1. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174116201 and 608174116200 (the "Santa Cruz Well"); and
2. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174118401 and 608174118400 (the "Santiago Well").

WELL NAME	API	COMPLETION NAME	WI	NRI *
SANTA CRUZ	608174116200	MC 519 1	30.00000%	24.30000%
SANTA CRUZ	608174116201	MC 519 1 BP1	30.00000%	24.30000%
SANTIAGO	608174118400	MC 519 2	30.00000%	25.05000%
SANTIAGO	608174118401	MC 519 2 BP1	30.00000%	25.05000%

\*Santa Cruz well subject to 6.5% ORRI  
\*Santiago well subject to 4.0% ORRI

Part III – CONTRACTS, EASEMENTS, PERMITS, ETC.

1. Santiago / Santa Cruz Joint Operating Agreement dated effective May 1, 2019, by and among Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519, insofar and only insofar as the MC 519 Lease covers the SW/4 of MC 519 Block from depths extending from 14,000' down to and including 19,300' TVDSS, as amended by that certain (a) First Amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of May 31, 2019 and that (b) Second amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of January 1, 2025 ("SA/SC JOA");
2. CPN Joint Operating Agreement dated effective October 15, 2018, by and between BP Exploration and Production Inc. Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the SW/4 and the S/2 NW/4 of MC 519 Block from depths extending from the surface to 14,000' TVDSS as amended by that certain First Amendment to the CPN JOA effective as of May 31, 2019 and that (b) Second Amendment to the CPN Joint Operating Agreement effective as of January 1, 2025 ("CPN JOA");
3. Retained Operating Rights Joint Operating Agreement dated effective May 1, 2019, by and between BP Exploration and Production Inc., Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC which governs the operating rights interest on that certain oil and gas lease OCS-G 27278, Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of MC 519 Block and depths extending from the surface to 19,300' TVDSS and (b) the S/2 NW/4 of MC 519 Block and depths extending from depths below 14,000' to 99,999' TVDSS, as amended by that certain First Amendment to the Retained Op Rights JOA effective as of May 31, 2019, that certain Second Amendment to the Retained Op Rights JOA effective as of January 1, 2025 and that Third Amendment to the Retained Op Rights JOA effective January 2, 2025, ("Retained Op Rights JOA");
4. Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of December 1, 2011, by and among BP Exploration and Production Inc., Noble Energy, Inc., Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended (a) by that certain First Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 10, 2014 (b) by that certain Second Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 15, 2018, (c) by that certain Third Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement effective as of May 1, 2019, and (d) that certain Fourth Amendment of the Galapagos Area Loop Subsea

Production System Construction and Operating Agreement effective as of January 1, 2025 (the “**Galapagos LSPS Agreement**”);

5. Production Handling and Operating Services Agreement effective as of September 21, 2010, by and between BP Exploration and Production Inc., Noble Energy, Inc Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended by that certain (a) First Amendment of the Production Handling and Operating Services Agreement effective as of December 1, 2011, (b) that certain Second Amendment of the Production Handling and Operating Services Agreement effective as of October 15, 2018, (c) that certain Third Amendment of the Production Handling and Operating Services Agreement effective as of May 1, 2019 (d) Fourth Amendment of the Production Handling and Operating Services Agreement effective as of December 5, 2022 and (d) that certain Fifth Amendment of the Production Handling and Operating Services Agreement effective as of January 1, 2025 (the “**Galapagos PHA**”); and
6. Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Exhibit B

Attached to and made part of that certain Assignment, Bill of Sale and Conveyance dated November 6, 2025 by and between, as Red Willow Offshore, LLC, as "Assignor", and Talos QN Exploration LLC, as "Assignee"

EXCLUDED ASSETS

Notwithstanding anything to the contrary in the agreement to which this Exhibit is attached, Seller is retaining (i) any and all interests in that certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API No(s). 608174141100 (the "**Genovesa Well**"); (ii) all rights and obligations under the MC 519 Lease relating to the Genovesa Well and any areas subject to the MC 519 Lease and not identified on Exhibit A, Part I; (iii) all rights and obligations with respect to Easements, Contracts or other Assets to the extent relating to the Genovesa Well or the areas subject to the MC 519 Lease and identified on Exhibit A, Part I.

STATE OF ALABAMA §  
§  
COUNTIES OF MOBILE AND BALDWIN §  
§  
STATE OF MISSISSIPPI §  
§  
COUNTY OF JACKSON §

**PARTIAL RELEASE OF LIENS AND SECURITY INTERESTS**

1. For valuable consideration paid to the undersigned, the receipt and sufficiency of which are hereby acknowledged, the undersigned, in its capacity as Administrative Agent and on behalf of the Lenders, hereby releases and discharges all of the liens and security interests and assignments created under the Mortgage in the Assets (as defined by the Assignment) (the “Assigned Assets”) described in and assigned pursuant to that certain Assignment, Bill of Sale and Conveyance dated effective July 1, 2025 among Red Willow Offshore, LLC, as assignor and Talos QN Exploration, LLC, as assignee, a copy of which is attached hereto as Exhibit A (the “Assignment”), as such liens and security interests and assignments were created and are existing under the instrument executed for the benefit of the undersigned and described on Schedule 1 attached hereto and made a part hereof (the “Mortgage”). Capitalized terms used herein but not defined have the meanings assigned such terms in the Mortgage.

2. It is expressly understood and agreed that any right, title and interest reserved by assignor in the Assignment, including but not limited to the Excluded Assets (as defined by the Assignment), is not released herein and remains encumbered by the Mortgage.

3. It is expressly understood and agreed that this is a partial release and shall in no way release, affect or impair the undersigned’s liens and security interests and assignments against any other interest and property, other than the Assigned Assets, described in and covered by the Mortgage.

4. Reference is hereby made to the Mortgage and the recordation thereof for all purposes in connection herewith.

*[Signature page follows.]*

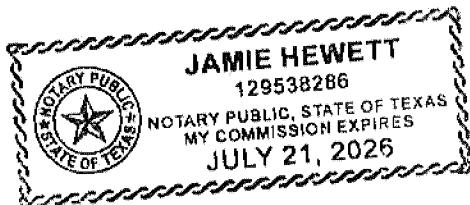
**CAPITAL ONE, NATIONAL ASSOCIATION**  
as Administrative Agent

By: David Lee Garza  
Name: David Garza  
Title: Authorized Signatory

STATE OF TEXAS §  
COUNTY OF HARRIS §

This instrument was acknowledged before me on November 13, 2025 by David Garza, Authorized Signatory of Capital One, National Association, a national banking association, on behalf of such association.

SEAL:



  
Notary Public

## SCHEDULE 1

Second Amended and Restated Mortgage, Line of Credit Mortgage, Deed of Trust, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of April 13, 2022 by Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC, Red Willow Offshore, LLC and Red Willow Production, LLC in favor of (i) Robert James, as Trustee for the benefit of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	#1998230	5/11/2022
Mobile County, Alabama	#2022032050	5/5/2022
Jackson County, Mississippi	#202209825; Book 30, Page 469	5/6/2022

First Amendment to Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement dated as of March 7, 2025 by Red Willow Offshore, LLC, in favor of Capital One, National Association, as Administrative Agent, as secured party, filed as follows:

JURISDICTION	FILING INFORMATION	FILE DATE
Baldwin County, Alabama	2180885	4/9/2025
Mobile County, Alabama	2025022931	4/9/2025

Third Amendment to Second Amended and Restated Mortgage, Line of Credit Mortgage, Assignment of As-Extracted Collateral, Security Agreement, Fixture Filing and Financing Statement effective as of March 7, 2025 from Southern Ute Indian Tribe, acting through a division of the Tribe that does business as Red Willow Production Company, Red Willow Great Plains, LLC, Red Willow Mid-Continent, LLC Red Willow Offshore, LLC, Red Willow Production, LLC to Compass Bank, as Administrative Agent, as secured party, filed as follows:

JURISDICTION/DEBTOR	FILING INFORMATION	FILE DATE
Jackson County, Mississippi	#202503986; Book 34, Page 512-540	3/10/2025

**EXHIBIT A**

## ASSIGNMENT, BILL OF SALE AND CONVEYANCE

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this “*Conveyance*”), dated this 6th day of November, 2025 (the “*Execution Date*”), but effective as of 12:00 a.m., local time where the Properties (as defined below) are located, July 1, 2025 (the “*Effective Time*”), is made and executed by and between Red Willow Offshore, LLC, a Colorado limited liability company (“*Assignor*”), and Talos QN Exploration LLC, a Delaware limited liability company (“*Assignee*”).

### ARTICLE 1 ASSIGNMENT AND CONVEYANCE

Section 1.1 **Assignment and Conveyance**. Assignor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby, as of the Effective Time, GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER, unto Assignee and its successors and assigns Assignor’s right, title and interest in, to and under or derived from the Properties. For purposes of this Conveyance, the term “*Assets*” means the following, less and except the Excluded Assets (as defined below):

- (a) the leasehold estates created by, and any other interests in, the Federal OCS Oil and Gas Lease, Lease No. OCS-G27278 (the “*MC 519 Lease*”), *limited, however,* to the depths, areas and aliquots set forth in Part I of Exhibit A (the “*Assigned Lease Interest*”), together with all other interests of Seller in the Lease with respect to the Assigned Lease Interest, including, but not limited to, working interests, net revenue interests, operating rights, reversionary rights, overriding royalty interests, production payments and other payments out of or measured by the value of oil and gas production from or attributable to the Lease;
- (b) any and all oil and gas wells located on the MC 519 Lease located within the area included in the description of Assigned Lease Interest on Part I of Exhibit A (the “*Wells*”), including, but not limited to, those identified on described on Part II of Exhibit A (collectively, the “*Subject Wells*”);
- (c) all easements, permits, licenses, rights-of-way, servitudes, subsurface leases, surface use agreements and other surface rights and other similar interests, if any, to the extent that they are transferable and are appurtenant to, or used in connection to the ownership or operation of, the Assigned Lease Interest (collectively, the “*Easements*”);
- (d) any written or oral contract, agreement, agreement regarding indebtedness, indenture, debenture, note, bond, loan, letter of credit, collective bargaining agreement, license, lease (other than the MC 519 Lease), mortgage, franchise, purchase order, bid, commitment or any other legally binding agreement or arrangement, including all amendments, modifications and supplements thereto (collectively, “*Contracts*”), including contracts provided in Part III of Exhibit A; provided, the term “*Contracts*” does not include the MC 519 Lease, permits, Easements;
- (e) all other rights or interests relating to the use or ownership of surface or subsurface property and structures appurtenant to or associated with the Subject Wells listed on Part II of Exhibit A attached hereto.

TO HAVE AND TO HOLD all of Assignor’s right, title and interest in and to the Assets unto Assignee, its successors and assigns, forever.

**Section 1.2 Exclusions and Reservations.** Notwithstanding any other provision of this Conveyance to the contrary, the Assets shall not include, and Assignor hereby RESERVES, EXCEPTS and EXCLUDES from this Conveyance, the following items, assets, properties and other matters (collectively, the “*Excluded Assets*”):

- (a) Assignor’s entire right, title and interest in and to the Genovesa Well, as described in Exhibit B (the “*Retained Well Interest*”), all rights under the MC 519 Lease with respect to the Retained Well Interest and all other items, assets, properties and other matters that are set forth in Exhibit B attached hereto or that are otherwise excepted, reserved or retained by Assignor under the terms of the PSA (as such term is defined below);
- (b) All its rights and obligations under: (i) any Contract that is not listed on Part III of Exhibit A attached hereto, (ii) each of the Contracts listed on Part III of Exhibit A attached hereto, to the extent applicable to the Retained Well Interest, (iii) the Galapagos LSPS Agreement, as defined in Part III of Exhibit A, and (ii) the Galapagos PHA, as defined in Part III of Exhibit A, in each case, to the extent not attributable to the Assigned Lease Interest;
- (c) all data, core and fluid samples and other engineering, geological and/or geophysical studies, information and records (but excluding (i) interpretations and analysis of seismic data and information, and (ii) simulation, deliverability, compression and vibration studies) relating to the Assets; and
- (d) any interest in any master service agreements or marketing contracts (other than the Galapagos PHA as it relates to the Assigned Lease Interests and the Subject Wells) where Assignor is a counter-party by name or as successor-in-interest that are not in each case attributable to the MC 519 Lease.

**Section 1.3 Subject to Agreements.**

(a) This Conveyance is expressly made subject to that certain Purchase and Sale Agreement dated as of November 6, 2025, by and between Assignor and Assignee (the “*PSA*”), the terms of which shall survive and not be merged with the delivery of this Conveyance as provided therein. Among other things, the PSA requires Assignee to assign, convey and deliver to Assignor all rights, title and interest to the MC 519 Lease insofar and only insofar as the MC 519 Lease covers the (a) SW/4 and S/2 NW/4 from surface down to and including 14,000’ TVDSS; and (b) SW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS (c) N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300’ TVDSS; and (d) S/2 NW/4 from 14,000’ TVDSS down to and including 19,300’ TVDSS; (such operating rights interest in such aliquots and depths being referred to and defined in the PSA as the Assigned Lease Interest). In the event of a conflict between this Conveyance and the PSA, the PSA shall control to the extent of such conflict. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the PSA.

(b) This Conveyance is expressly made subordinate and subject to the Galapagos LSPS Agreement. In addition to the Assets, Assignor hereby conveys and assigns to Assignee an Equity Interest (as defined in the Galapagos LSPS Agreement) in the LSPS (as defined in the Galapagos LSPS Agreement) equal to 1.72352% (the “Assigned LSPS Interest”).

(c) Assignee hereby assumes and agrees to pay and perform on behalf of Seller, (i) all liabilities and obligations with respect to the Assigned LSPS Interest and all expenses, liabilities

and obligations with respect thereto under the LSPS Agreement or otherwise, including, but not limited to, paying for the associated abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), and (ii) all liabilities and obligations of Seller for any and all abandonment costs (as provided for in Article 15.01 of the LSPS Agreement), with respect to Seller's entire remaining Equity Interest in the LSPS (as defined in the LSPS Agreement), up to a 10.59347% Equity Interest. In accordance with Section 17.01 of the LSPS Agreement, Purchaser (i) represents and warrants that it is financially capable of assuming the obligations of Seller under the LSPS Agreement with respect to the Assigned LSPS Interest, (ii) acknowledges and agrees that the assignment of the LSPS Interest is expressly made subordinate and subject to the LSPS Agreement, (iii) assumes the performance of all of the Seller's obligations under the LSPS Agreement with respect to the Assigned LSPS Interest, and (iv) agrees to provide a copy of this assignment to the parties to the LSPS Agreement within 15 Days after execution hereof.

## **ARTICLE 2** **SPECIAL WARRANTY**

**Section 2.1    Special Warranty.** This Conveyance is made, executed and delivered without any covenant or warranty of title, either express, implied or statutory, even as to a return of the purchase price, except that Assignor specially warrants and defends all and singular, the Assigned Lease Interest and the Wells, subject to the Permitted Encumbrances, unto Assignee, and Assignee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, BY, THROUGH OR UNDER ASSIGNOR, BUT NOT OTHERWISE and that Seller has not created any royalties or encumbrances that would cause the owner of any of the Assigned Lease Interest and/or Wells to receive less than the Net Revenue Interest set forth on Exhibit A of the Products produced and saved from such Assigned Lease Interest and/or Wells for the life of such Assigned Lease Interest and/or Wells or would obligate the owner thereof to bear costs and expenses relating to the drilling, maintenance, development, operation and plugging and abandonment of a Property in an amount greater than the Working Interest set forth in Exhibit A for such Assigned Lease Interest and/or Wells. In addition, Assignor hereby grants Assignee full rights of substitution and subrogation to any and all warranties and covenants heretofore given by others with respect to the Assigned Lease Interest and/or Wells or any part thereof, to the extent assignable by Assignor and without representation or warranty regarding same

## **ARTICLE 3** **MISCELLANEOUS PROVISIONS**

### **Section 3.1    Disclaimers.**

(a) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITH RESPECT TO THE PROPERTIES AND THE TRANSACTIONS CONTEMPLATED HEREBY (I) ASSIGNOR MAKES NO REPRESENTATIONS OR WARRANTIES, STATUTORY, EXPRESS OR IMPLIED, AND (II) ASSIGNEE HAS NOT RELIED UPON, AND ASSIGNOR EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR, ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO ASSIGNEE OR ANY OF ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS (INCLUDING ANY OPINION, INFORMATION,

PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO ASSIGNEE BY ANY EMPLOYEE, AGENT, OFFICER, DIRECTOR, MEMBER, MANAGER, EQUITY OWNER, CONSULTANT, REPRESENTATIVE OR ADVISOR OF ASSIGNOR OR ANY OF ITS AFFILIATES).

(b) EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN ARTICLE III OF THE PSA OR FOR THE SPECIAL WARRANTY IN SECTION 2.1 OF THIS CONVEYANCE, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNOR EXPRESSLY DISCLAIMS, AND ASSIGNEE ACKNOWLEDGES AND AGREES THAT IT HAS NOT RELIED UPON, ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AS TO (I) TITLE TO ANY OF THE PROPERTIES, (II) THE CONTENTS, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, OR ANY REPORT OF ANY PETROLEUM ENGINEERING CONSULTANT, OR ANY GEOLOGICAL OR SEISMIC DATA OR INTERPRETATION, RELATING TO THE PROPERTIES, (III) THE QUANTITY, QUALITY OR RECOVERABILITY OF PETROLEUM SUBSTANCES IN OR FROM THE PROPERTIES, (IV) ANY ESTIMATES OF THE VALUE OF THE PROPERTIES OR FUTURE REVENUES GENERATED BY THE PROPERTIES, (V) THE PRODUCTION OF PETROLEUM SUBSTANCES FROM THE PROPERTIES, (VI) ANY ESTIMATES OF OPERATING COSTS AND CAPITAL REQUIREMENTS FOR ANY WELL, OPERATION, OR PROJECT, (VII) THE MAINTENANCE, REPAIR, CONDITION, QUALITY, SUITABILITY, DESIGN OR MARKETABILITY OF THE PROPERTIES, (VIII) THE CONTENT, CHARACTER OR NATURE OF ANY DESCRIPTIVE MEMORANDUM, REPORTS, BROCHURES, CHARTS OR STATEMENTS PREPARED BY THIRD PARTIES, (IX) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO ASSIGNEE OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EQUITY OWNERS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THE PSA OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, AND FURTHER DISCLAIMS ANY REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES OF MATERIALS OF ANY EQUIPMENT, IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT ASSIGNEE HAS INSPECTED, OR WAIVED ASSIGNEE'S RIGHT TO INSPECT, THE PROPERTIES FOR ALL PURPOSES AND SATISFIED ITSELF AS TO THEIR PHYSICAL AND ENVIRONMENTAL CONDITION, BOTH SURFACE AND SUBSURFACE, INCLUDING BUT NOT LIMITED TO CONDITIONS SPECIFICALLY RELATED TO THE PRESENCE, RELEASE OR DISPOSAL OF HAZARDOUS SUBSTANCES, SOLID WASTES OR NORM, AND THAT ASSIGNEE SHALL BE DEEMED TO BE OBTAINING THE PROPERTIES IN THEIR PRESENT STATUS, CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS" WITH ALL FAULTS AND DEFECTS, AND THAT ASSIGNEE HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS ASSIGNEE DEEMS APPROPRIATE, OR (X) ANY IMPLIED OR EXPRESS WARRANTY OF FREEDOM FROM PATENT OR TRADEMARK INFRINGEMENT.

(c) The foregoing disclaimers are in addition to, and in no way limit the corresponding provisions of the PSA.

Section 3.2 **Further Assurances.** Assignor and Assignee each agree to take such further actions and to execute, acknowledge and deliver all such further documents as may be necessary to more

fully and effectively grant, convey and assign to Assignee the rights and interests conveyed to Assignee hereby or intended so to be.

Section 3.3 **Other Forms.** Separate governmental form assignments of the assigned interests may be executed on officially approved forms by Assignor and Assignee, in sufficient counterparts to satisfy statutory and regulatory requirements. Those assignments shall be deemed to contain all of the terms hereof. The interests conveyed by such separate assignments are the same, and not in addition to, the assigned interests conveyed herein.

Section 3.4 **Governing Law.** This Conveyance shall be governed by and construed and enforced in accordance with the substantive laws of the State of Texas, without regard to its conflict of laws rules or principles.

Section 3.5 **Counterparts.** This Conveyance may be executed simultaneously in two or more counterparts (including by means of facsimile or email of a portable document format (pdf) of the signature pages), each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

Section 3.6 **Successors and Assigns.** This Conveyance and all of the provisions of this Conveyance shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 3.7 **Headings and Exhibits.** The headings contained in this Conveyance are inserted for convenience only, shall not constitute a part of this Conveyance, and are in no way to be construed as a limitation on the scope of particular sections to which they refer. Information set forth in any Exhibit to this Conveyance is deemed to have been disclosed for all purposes of this Conveyance.

Section 3.8 **Amendments and Severability.** No amendments, waivers or other modifications of this Conveyance will be effective or binding on either of the parties hereto unless the same are in writing, designated as an amendment or modification, and signed by both parties hereto. The invalidity of any one or more provisions of this Conveyance will not affect the validity of this Conveyance as a whole, and in case of any such invalidity, this Conveyance will be construed as if the invalid provision had not been included herein.

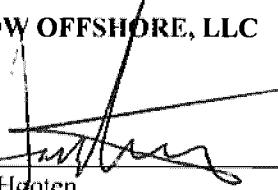
Section 3.9 **Effective Time.** This Conveyance shall be effective as of the Effective Time.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the undersigned have executed this Conveyance on the Execution Date, but effective for all purposes as of the Effective Time.

**ASSIGNOR**

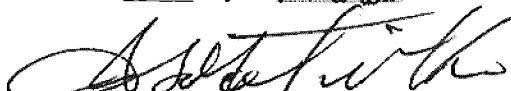
**RED WILLOW OFFSHORE, LLC**

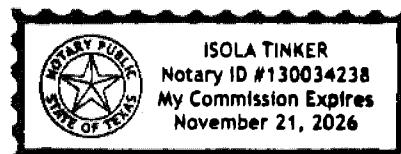
By:   
Name: Jason Hooten  
Title: President & COO

THE STATE OF Texas §  
COUNTY OF Harris §

**BEFORE ME**, the undersigned authority, on this day personally appeared Jason Hooten, known to me to be the person whose name is subscribed to the foregoing instrument as President & COO of Red Willow Offshore, LLC, a Colorado limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

**GIVEN** under my hand and seal of office this 12<sup>th</sup> day of November, 2025.

  
Notary Public, State of Texas



ASSIGNEE

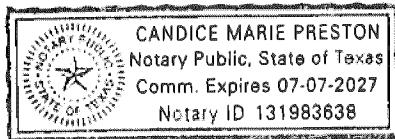
TALOS QN EXPLORATION LLC

By: Carl E. Comstock  
Name: Carl E. Comstock  
Title: Director Land

THE STATE OF TEXAS      §  
                                  §  
COUNTY OF HARRIS      §

**BEFORE ME**, the undersigned authority, on this day personally appeared Carl E. Comstock, known to me to be the person whose name is subscribed to the foregoing instrument as Director Land of Talos QN Exploration LLC, a Delaware limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 1<sup>st</sup> day of November, 2025.



Candice Preston  
Notary Public, State of Texas

Exhibit A

Attached to and made part of that certain  
Assignment, Bill of Sale and Conveyance dated November 6, 2025,  
by and between, as Red Willow Offshore, LLC, as "Assignor", and  
Talos QN Exploration LLC, as "Assignee"

Part I –LEASE

Federal OCS Oil & Gas Lease Serial number OCS-G 27278, dated July 1, 2005, covering Block 519 Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, between the United States of America and Helis Oil & Gas Company, L.L.C., Houston Energy, L.P., Red Willow Offshore, LLC, *provided* that the Assigned Lease Interest is limited to the:

- SW/4 and S/2 NW/4 from surface down to and including 14,000' TVDSS;
- SW/4 from 14,000' TVDSS down to and including 19,300' TVDSS; and
- N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 from the surface down to and including 19,300' TVDSS and the S/2 NW/4 from 14,000' TVDSS down to and including 19,300' TVDSS.

BLOCK	LEASE	RIGHTS	DATE LE EFF	LE CUR ACRES (AC)	WI	NRI*	DESCRIPTION
MC 519	G27278	OP 1	7/1/2005	1,440.00	22.75000%	18.99625%	SW1/4 of Block 519, from the surface to and including 14,000' TVDSS
MC 519	G27278	OP 2	7/1/2005	720	22.75000%	18.99625%	S1/2 NW1/4 of Block 519, from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP 3	7/1/2005	1,980.00	22.75000%	18.99625%	N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of Block 519 from the surface down to and including 19,300' TVDSS
MC 519	G27278	OP-CONT	7/1/2005			25.05000%	SW1/4 of Block 519, from depths extending from 14,000' down to and including 19,300' TVDSS Interest comprised of 22.75% OP Rts and 7.25% Contractual Interest

\*ORRI Burdens dependent on well location:  
All of Block save and except S/2SW/4: 4% of 6/8ths ORRI (Santiago)  
S/2SW/4: 6.5% of 6/6ths ORRI (Santa Cruz)  
\*\*The 30.00% (8/8ths) interest in the SW/4 from depth extending from 14,000' down to and including 19,300' TVDSS is comprised of 22.75% (8/8ths) operating rights and 7.25% (8/8ths) beneficial interest held by Red Willow Offshore, LLC pursuant to the Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Part II –SUBJECT WELLS

1. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174116201 and 608174116200 (the "**Santa Cruz Well**"); and
2. That certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API Nos. 608174118401 and 608174118400 (the "**Santiago Well**").

WELL NAME	API	COMPLETION NAME	WI	NRI *
SANTA CRUZ	608174116200	MC 519 1	30.00000%	24.30000%
SANTA CRUZ	608174116201	MC 519 1 BP1	30.00000%	24.30000%
SANTIAGO	608174118400	MC 519 2	30.00000%	25.05000%
SANTIAGO	608174118401	MC 519 2 BP1	30.00000%	25.05000%

\*Santa Cruz well subject to 6.5% ORRI  
\*Santiago well subject to 4.0% ORRI

Part III – CONTRACTS, EASEMENTS, PERMITS, ETC.

1. Santiago / Santa Cruz Joint Operating Agreement dated effective May 1, 2019, by and among Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519, insofar and only insofar as the MC 519 Lease covers the SW/4 of MC 519 Block from depths extending from 14,000' down to and including 19,300' TVDSS, as amended by that certain (a) First Amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of May 31, 2019 and that (b) Second amendment to the Santiago / Santa Cruz Joint Operating Agreement effective as of January 1, 2025 ("SA/SC JOA");
2. CPN Joint Operating Agreement dated effective October 15, 2018, by and between BP Exploration and Production Inc. Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, which governs the operating rights interest on that certain oil and gas lease OCS-G 27278 covering Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the SW/4 and the S/2 NW/4 of MC 519 Block from depths extending from the surface to 14,000' TVDSS as amended by that certain First Amendment to the CPN JOA effective as of May 31, 2019 and that (b) Second Amendment to the CPN Joint Operating Agreement effective as of January 1, 2025 ("CPN JOA");
3. Retained Operating Rights Joint Operating Agreement dated effective May 1, 2019, by and between BP Exploration and Production Inc., Fieldwood Energy LLC, Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC which governs the operating rights interest on that certain oil and gas lease OCS-G 27278, Mississippi Canyon Block 519 insofar and only insofar as the MC 519 Lease covers (a) the N/2 NW/4, N/2 NE/4, SW/4 NE/4 and N/2 SE/4 NE/4 of MC 519 Block and depths extending from the surface to 19,300' TVDSS and (b) the S/2 NW/4 of MC 519 Block and depths extending from depths below 14,000' to 99,999' TVDSS, as amended by that certain First Amendment to the Retained Op Rights JOA effective as of May 31, 2019, that certain Second Amendment to the Retained Op Rights JOA effective as of January 1, 2025 and that Third Amendment to the Retained Op Rights JOA effective January 2, 2025, ("Retained Op Rights JOA");
4. Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of December 1, 2011, by and among BP Exploration and Production Inc., Noble Energy, Inc., Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended (a) by that certain First Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 10, 2014 (b) by that certain Second Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement dated effective as of October 15, 2018, (c) by that certain Third Amendment of the Galapagos Area Loop Subsea Production System Construction and Operating Agreement effective as of May 1, 2019, and (d) that certain Fourth Amendment of the Galapagos Area Loop Subsea

Production System Construction and Operating Agreement effective as of January 1, 2025 (the “**Galapagos LSPS Agreement**”);

5. Production Handling and Operating Services Agreement effective as of September 21, 2010, by and between BP Exploration and Production Inc., Noble Energy, Inc Red Willow Offshore, LLC and Houston Energy Deepwater Ventures I, LLC, as amended by that certain (a) First Amendment of the Production Handling and Operating Services Agreement effective as of December 1, 2011, (b) that certain Second Amendment of the Production Handling and Operating Services Agreement effective as of October 15, 2018, (c) that certain Third Amendment of the Production Handling and Operating Services Agreement effective as of May 1, 2019 (d) Fourth Amendment of the Production Handling and Operating Services Agreement effective as of December 5, 2022 and (d) that certain Fifth Amendment of the Production Handling and Operating Services Agreement effective as of January 1, 2025 (the “**Galapagos PHA**”); and
6. Purchase and Sale Agreement dated as of June 10, 2019, by and between Fieldwood Energy, LLC and Red Willow Offshore, LLC.

Exhibit B

Attached to and made part of that certain Assignment, Bill of Sale and Conveyance dated November 6, 2025 by and between, as Red Willow Offshore, LLC, as "Assignor", and Talos QN Exploration LLC, as "Assignee"

EXCLUDED ASSETS

Notwithstanding anything to the contrary in the agreement to which this Exhibit is attached, Seller is retaining (i) any and all interests in that certain well operated by Purchaser located on Mississippi Canyon Block 519 (OCS-G 27278) and bearing API No(s). 608174141100 (the "**Genovesa Well**"); (ii) all rights and obligations under the MC 519 Lease relating to the Genovesa Well and any areas subject to the MC 519 Lease and not identified on Exhibit A, Part I; (iii) all rights and obligations with respect to Easements, Contracts or other Assets to the extent relating to the Genovesa Well or the areas subject to the MC 519 Lease and identified on Exhibit A, Part I.