

HE&D Offshore, L.P.

Two Allen Center
1200 Smith, Suite 2400
Houston, Texas 77002
Phone: (713) 586-5746
Fax: (713) 650-8305
vveltmann@houstonenergyinc.com



January 6, 2026

Via Electronic Mail

Bureau of Ocean Energy Management
Department of the Interior
Adjudication Unit (GM 276A)
1201 Elmwood Park Boulevard
New Orleans, LA 70123-2394

RE: Filing in Non-Required Document
Assignment of Overriding Royalty Interest
Mississippi Canyon, Block 803 - OCS-G 37488

Ladies and Gentlemen:

Enclosed please find two originals of the following:

Title of Document: Assignment of Overriding Royalty Interest

Identities of Parties to Document: HEDV Zephyrus, LLC, Red Willow Offshore, LLC, Beacon Offshore Energy Exploration LLC, Westlawn GOM Asset 1 Holdco LLC, HEQ II Zephyrus, LLC, Beacon Offshore Energy Operating LLC, Murphy Exploration & Production Company – USA, Beacon Growthco Operating Company, L.L.C. and HE&D Offshore, L.P.

Lease Affected: OCS-G 37488

Category to be Filed: 5 = **Overriding Royalty**, Production Payment, Net Profit

Service Fees: Pay.gov receipt for \$38.00

Once this document has been filed, please return a processed copy to my attention at vveltmann@houstonenergyinc.com.

Please contact me at 713.400.7781 if you have any questions.

Best regards,

HE&D Offshore, L.P.

Vanessa V. Veltman, MBA

ASSIGNMENT OF
OVERRIDING ROYALTY INTEREST
IN
OIL AND GAS LEASE

S. ZEPHYRUS PROSPECT
OCS-G 37488

THE UNITED STATES OF AMERICA §
OUTER CONTINENTAL SHELF § KNOW ALL MEN BY THESE PRESENTS:
§

THAT, **HEDV Zephyrus, LLC**, a Texas limited liability company, whose address is Two Allen Center, 1200 Smith, Suite 2400, Houston, Texas 77002, **Red Willow Offshore, LLC**, a Colorado limited liability company, whose address is 14933 Highway 172, Post Office Box 369, Ignacio, Colorado 81137, **Beacon Offshore Energy Exploration LLC**, a Delaware limited liability company, whose address is 333 Clay Street, Suite 4200, Houston, Texas 77002, **Westlawn GOM Asset 1 Holdco LLC**, a Delaware limited liability company, whose address is 4801 Woodway Drive, Suite 455E, Houston, Texas 77056, **HEQ II Zephyrus, LLC**, a Delaware limited liability company, whose address is Two Allen Center, 1200 Smith, Suite 2400, Houston, Texas 77002, **Beacon Offshore Energy Operating LLC**, a Delaware limited liability company, whose address is 333 Clay Street, Suite 4200, Houston, Texas 77002, **Murphy Exploration & Production Company – USA**, a Delaware corporation, whose address is 9805 Katy Freeway, Suite G200, Houston, Texas 77024 and **Beacon Growthco Operating Company, L.L.C.**, a Texas limited liability company, whose address is 333 Clay Street, Suite 4200, Houston, Texas 77002 (hereinafter collectively referred to as "Assignors"), are the owners of one hundred percent (100%) record title interest in the oil and gas lease described on the attached Exhibit "A" (hereinafter referred to as the "Lease").

WHEREAS, Assignors desire to assign unto **HE&D Offshore, L.P.**, a Texas limited partnership, whose address is Two Allen Center, 1200 Smith, Suite 2400, Houston, Texas, 77002 (hereinafter referred to as "Assignee"), a certain overriding royalty interest in the Lease.

NOW, THEREFORE, effective as of July 1, 2023 ("Effective Date"), and for and in consideration of the mutual advantages and benefits accruing to the parties hereto and for One Thousand and No/100 Dollars (\$1,000), and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and further in consideration of the mutual covenants and conditions herein contained, each Assignor does hereby TRANSFER, CONVEY, SELL and ASSIGN to Assignee its proportionate share of an overriding royalty interest in the Lease equal to two percent of eight-eighths (2% of 8/8ths) (hereinafter referred to as the "Overriding Royalty").

Such Overriding Royalty shall be due only with respect to oil, gas and other minerals produced, saved and marketed from or attributable to such Lease, it being understood that any oil, gas or other minerals utilized in the drilling, rework, producing or conducting other operations on such Lease shall be specifically deducted from the gross production prior to calculating the overriding royalty volume. Such Overriding Royalty as to the Lease shall be free and clear of any cost, but shall bear its proportionate share of all applicable taxes, including, but not limited to, severance or other similar taxes applicable to production. The value of such Overriding Royalty shall never be calculated, paid or determined on a basis in excess of the gross proceeds of production after deduction of the foregoing and shall be computed and paid at the same time and in the same manner as royalties are computed and paid to the lessor under the terms of the Lease; **provided, however,** notwithstanding the foregoing, the Overriding Royalty shall never be subject to, affected by, or diminished by any past, present or future rules or regulations promulgated by the Bureau of Ocean Energy Management (“**BOEM**”) Department of the Interior, or any other agency or authority having jurisdiction over the lands covered by the Lease, that provide for, or may provide for, relief, reduction or suspension of the lessor’s royalty under the Lease. Such Overriding Royalty as to the Lease shall be subject to proportionate reduction (i) on account of the failure of leasehold or mineral title; (ii) in the event the Lease relates to less than the entirety of the minerals; or (iii) if Assignors’ leasehold interest in the Lease relates to less than the entirety of the leasehold interest in the Lease, then the Overriding Royalty herein conveyed shall be proportionately reduced and shall be payable to Assignee in the proportion that Assignors’ interest in the Lease bears to the entire interest of the Lease.

Assignors, without the approval or joinder of Assignee, shall have the right and power to hereafter combine, pool, co-develop or unitize the Lease, or any portion thereof, and the leasehold estate and the Overriding Royalty with other lease(s) in the vicinity thereof when and as often as in Assignors’ judgment it is necessary or advisable to do so in order to properly explore, develop and operate the Lease, to facilitate the orderly development of the Lease, or to comply with the requirements of any law or governmental order or regulation relating to the spacing of wells or for proration of the production therefrom. If the Lease is pooled, combined into a joint development area, or unitized, then the Overriding Royalty as to such Lease shall be computed only on the proportionate part of production from any pooled, combined or unitized portion of such Lease, which is included in such a pool, joint development area, or unit. Unless otherwise allocated by order of any regulatory body or other authority having jurisdiction, or agreement by Assignors, the amount of production to be allocated to each pool, joint development area, or unit shall be that proportion of the total production that the surface area of the Lease included within such pool, joint development area, or unit bears to the total surface area of all the lands contained within such pool, joint development area, or unit.

Assignors shall have the right to surrender, or permit to expire, the Lease without the necessity or joinder of the Assignee, or any subsequent holder of the Overriding Royalty and

Assignors shall not be in any manner obligated to maintain, preserve or continue in effect any of the Lease in any manner whatsoever, or to drill or rework any well or conduct any operation whatsoever thereunder. Nothing herein or at law shall be construed to establish or create any express or implied covenants on behalf of Assignors to market any production derived from or attributable to the Lease or to establish or create any of the express or implied covenants normally extended to a lessor of a mineral lease or to a working interest owner.

Assignee acknowledges that this Assignment is made subject to the following:

1. All of the terms and conditions in the Lease;
2. Joint Bidding Agreement effective March 23, 2023, between Houston Energy, L.P., Beacon Offshore Energy Exploration LLC, BOE Exploration & Production LLC, Red Willow Offshore, LLC, Ridgewood Energy Corporation, and Westlawn GOM Asset 1 Holdco LLC.

Subject to the matters set forth herein, Assignors hereby agree to warrant and forever defend title to the Overriding Royalty against the claims and demands of every person whomsoever claiming, or to claim, the same or any part thereof, by, through or under Assignors, but not otherwise.

This Assignment of Overriding Royalty in Oil and Gas Lease (“Assignment”) may be executed in any number of counterparts, each of which shall be valid and binding with respect to the signatories thereto and their interest in the property sold and conveyed hereby, but only upon execution by all signatories of this Assignment or a counterpart hereof.

This Assignment shall inure to the benefit of and be binding upon the successors, representatives, and assigns of the parties hereto.

[REMAINDER OF PAGE LEFT BLANK; ASSIGNORS’ SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Assignment is executed by the undersigned, duly authorized representatives of the parties hereto as of the dates set forth in the respective acknowledgments attached hereto, but shall be effective as of the Effective Date.

WITNESSES:

Matthew Meyers

ASSIGNORS:

HEDV ZEPHYRUS, LLC

By:

Heath Suire
Offshore Land Manager

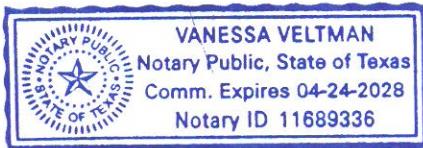
Martha Ann Moore
Martha Ann Moore

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Heath Suire, known to me to be the person whose name is subscribed to the foregoing instrument as Offshore Land Manager of **HEDV ZEPHYRUS, LLC** a Texas 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 29th day of December, 2025.



Vanessa V. Velho
Notary Public - State of Texas

[REMAINDER OF PAGE LEFT BLANK; ASSIGNORS' SIGNATURE PAGES CONTINUE]

WITNESSES:


ALVIN CULPEPPER
(Printed Name of Witness)


Dan Greaser
(Printed Name of Witness)

ASSIGNORS:

RED WILLOW OFFSHORE, LLC

By: W. G. Bixler
William G. Bixler
Vice President Exploration

ACKNOWLEDGEMENT

STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared **William G. Bixler** known to me to be the person whose name is subscribed to the foregoing instrument as Vice President Exploration 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 purpose and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 23rd day of OCTOBER, 2025.

Deborah Hauk
Notary Public - State of Texas



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WITNESSES:



Derrick Riffe
(Printed Name of Witness)

8
Scott Charles Wright
(Printed Name of Witness)

(Printed Name of Witness)

ASSIGNORS:

BEACON OFFSHORE ENERGY EXPLORATION LLC

By: 
Jay Register
Vice President Land & Business Development and
Secretary

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared **Jay Register**, known to me to be the person whose name is subscribed to the foregoing instrument as Vice President Land & Business Development and Secretary of **BEACON OFFSHORE ENERGY 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 18 day of November, 2025.


Notary Public - State of Texas



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WITNESSES:

Gabriele Linebarger
Gabriele Linebarger
(Printed Name of Witness)

(Printed Name of Witness)

Geoffrey Strait
(Printed Name of Witness)

(Printed Name of Witness)

ASSIGNORS:

WESTLAWN GOM ASSET 1 HOLDCO LLC

By: 

Greg Hebertson

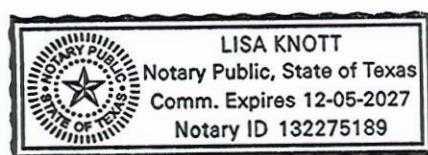
Greg Robertson
Executive Vice President & Chief Operating
Officer

ACKNOWLEDGEMENT

STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared Greg Hebertson known to me to be the person whose name is subscribed to the foregoing instrument as Executive Vice President & Chief Operating Officer of **WESTLAWN GOM ASSET 1 HOLDCO LLC**, a Delaware limited liability company and acknowledged to me that he executed the same for and on behalf of said company, for the purpose and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 9th day of October, 2025.




Linda Smith
Notary Public - State of Texas

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WITNESSES:

Matthew Meyers

Matthew Meyers

ASSIGNORS:

HEQ II ZEPHYRUS, LLC

By: 
Heath Suire
Vice President

Martha Ann Moore
Martha Ann Moore

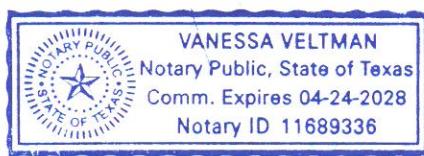
Martha Ann Moore

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Heath Suire, known to me to be the person whose name is subscribed to the foregoing instrument as Vice President of **HEQ II ZEPHYRUS, 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 29th day of December, 2025.



Vanna V. Villan
Notary Public - State of Texas

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WITNESSES:


Dennis Miller

(Printed Name of Witness)

Scott Chaffee
(Printed Name of Witness)

(Printed Name of Witness)

ASSIGNORS:

BEACON OFFSHORE ENERGY OPERATING LLC

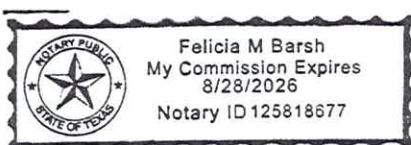
By: 
Jay Register
Vice President Land & Business Development
and Secretary

ACKNOWLEDGEMENT

STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared **Jay Register**, known to me to be the person whose name is subscribed to the foregoing instrument as Vice President Land & Business Development and Secretary of **BEACON OFFSHORE ENERGY OPERATING 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 18 day of November, 2025.



Notary Public - State of Texas

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WITNESSES:

Laurie J Currie Rosas
(Printed Name of Witness)

(Printed Name of Witness)

ASSIGNORS:

MURPHY EXPLORATION & PRODUCTION COMPANY - USA

By:

Kane Heinen
Attorney-in-Fact

Barbara Nitsun
Barbara Nitsun
(Printed Name of Witness)

Barbara Nitsch

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared **Kane Heinen**, known to me to be the person whose name is subscribed to the foregoing instrument as Attorney-in-Fact of **MURPHY EXPLORATION & PRODUCTION COMPANY - USA**, a Delaware corporation, 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 29 day of *October*, 2025.

Eric S. Rose
Notary Public - State of Texas



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WITNESSES:



Deanne
(Printed Name of Witness)

Scott Challis
(Printed Name of Witness)

ASSIGNORS:

BEACON GROWTHCO OPERATING COMPANY, L.L.C.

By: 
Jay Register
Vice President Land & Business Development and
Secretary

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared **Jay Register**, known to me to be the person whose name is subscribed to the foregoing instrument as Vice President Land & Business Development and Secretary of **BEACON GROWTHCO OPERATING COMPANY, L.L.C.**, a Texas 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 18 day of November, 2025.


Notary Public - State of Texas



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WITNESSES:

Matthew Meyers
Matthew Meyers

Martha Ann Moore
Martha Ann Moore

ASSIGNEE:

HE&D OFFSHORE L.P.
By: MKD Investments, LLC, its General Partner

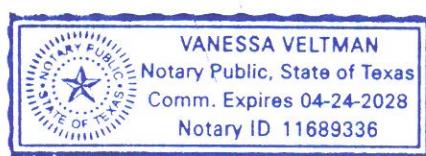
By: Heath Suire
Heath Suire
Offshore Land Manager

ACKNOWLEDGEMENT

STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared **Heath Suire**, known to me to be the person whose name is subscribed to the foregoing instrument as Offshore Land Manager of MKD Investments, LLC, the General Partner of **HE&D OFFSHORE, L.P.**, and acknowledged to me that he executed the same for and on behalf of said limited partnership, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 29th day of December, 2025.



Vanessa V. Veltman
Notary Public - State of Texas

[REMAINDER OF PAGE LEFT BLANK; EXHIBIT "A" FOLLOWS]

EXHIBIT “A”

Attached to and made a part of that certain Assignment of Overriding Royalty Interest in Oil and Gas Lease OCS-G 37488 between HEDV Zephyrus, LLC, Red Willow Offshore, LLC, Beacon Offshore Energy Exploration LLC, Westlawn GOM Asset 1 Holdco LLC, HEQ II Zephyrus, LLC, Beacon Offshore Energy Operating LLC, Murphy Exploration & Production Company – USA, and Beacon Growthco Operating Company, L.L.C., as Assignors, and HE&D Offshore, L.P., as Assignee

Mississippi Canyon Block 803

S. Zephyrus Prospect

Oil and Gas Lease of Submerged Lands bearing Serial number OCS-G 37488, effective July 1, 2023, between the United States of America, as Lessor, and Houston Energy, L.P., Red Willow Offshore, LLC, Ridgewood Energy Corporation, Beacon Offshore Energy Exploration LLC, and Westlawn GOM Asset 1 Holdco LLC, as Lessees, described as all of Block 803, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, covering approximately 5,760.00 acres.

[REMAINDER OF PAGE LEFT BLANK; NONE FOLLOWS]