RECEIVED
ADJUDICATION SECTION
SEP 03 2026

Shell Offshore Inc.
150 N. Dairy Ashford Rd
Houston, TX 77079
Tel +1 832 337 0357
Email: john.munroe@shell.com

VIA EMAIL
September 2, 2026

Bureau of Ocean Energy Management
ATTN Adjudication Dept.
1201 Elmwood Park Boulevard
New Orleans, LA, 70123-2349

Dear Adjudication Dept:

SUBJECT: **NON REQUIRED FILINGS**
OCS-G 36767, MISSISSIPPI CANYON BLOCK 253
OCS-G 37470, MISSISSIPPI CANYON BLOCK 297
5 = OVERRIDING ROYALTY, PRODUCTION PAYMENT. NET PROFIT

Enclosed please find an Assignment of Overriding Royalty Interest between **Murphy Exploration & Production Company - USA (Company No. 02647)** and **Shell Offshore Inc. (Company No. 00689)** to be filed in **Non-Required Filing Category 5** (OVERRIDING ROYALTY, PRODUCTION PAYMENT, NET PROFIT) for the above subject leases.

The adjudication fees for this non required filing have been paid and a copy of the payment confirmations received via Pay.gov is enclosed.

Should you have any questions please contact me via e-mail at john.munroe@shell.com or at (832) 337-0357.

Sincerely,

John Munroe

John Munroe
Senior Commercial Analyst

Attachments

RECEIVED
ADJUDICATION SECTION
SEP 03 2026

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

For and in consideration of the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Murphy Exploration & Production Company - USA ("Assignor"),** a Delaware corporation, having an address at 9805 Katy Freeway, Suite G200, Houston, TX 77024, by this assignment **("Assignment")** does, subject to the further terms and provisions hereof, hereby grant, bargain, assign, sell, and transfer unto **Shell Offshore Inc.** ("**Assignee**")**,** a Delaware **corporation**, having an address at 150 North Dairy Ashford, Houston, TX 77079**,** an overriding royalty interest (the "**Overriding Royalty**") of three percent of eight-eighths (3% of 8/8ths) in and to the oil, gas, casinghead gas, condensate, distillate, gaseous substances and all other hydrocarbons produced, saved, and sold from, or attributable to the following described Oil and Gas Leases (the "**Lease(s)**"):

> Federal OCS Oil & Gas Lease Serial Number OCS-G 36767, effective December 1, 2019, covering Block 253, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, containing approximately 5760 acres.
>
> Federal OCS Oil & Gas Lease Serial Number OCS-G 37470, effective July 1, 2023, covering Block 297, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, containing approximately 5760 acres.

TO HAVE AND TO HOLD the Overriding Royalty assigned herein in the Lease unto Assignee, its successors and assigns, subject to the terms and conditions of the Lease. This Assignment is made as is where is without warranty of title or any other type of warranty (statutory, express, or implied), except as to claims by persons claiming the same property, or any part thereof, by, through or under the Assignor, but not otherwise, but with full subrogation and substitution in and to all actions in warranty as to the interest assigned. Additionally, the interest assigned herein is assigned free and clear of any contracts and any overriding royalties, production payments, mortgages, pledges or other burdens, liens or encumbrances on production (including dedication of production or dedication for processing or transportation, production handling agreements, and/or processing agreements).

This Assignment is also subject to the following terms and provisions, to wit:

1.

The Overriding Royalty shall be based on the value of oil, gas, casinghead gas, condensate, distillate, gaseous substances and all other hydrocarbons which are produced, saved and sold from the Lease and, as to which, payments to Assignee made hereunder shall be on the same basis as that upon which the payment of royalties by Assignor to the lessor is based, so the applicable Overriding Royalty shall be computed and paid at the same time and in the same manner as the lessor royalty is computed and paid under the Lease (but without regard to any royalty relief, reduction or suspension under the Deep Water Royalty Relief Act or any other statute providing for royalty relief, reduction or suspension, whether presently or hereafter enacted or made applicable to the Lease). Assignor may deduct any transportation costs, marketing and processing costs, and other costs or charges incurred in making oil, gas, or liquid hydrocarbons ready or available for market at the point of sale, provided that such costs are deductible from the lessor's royalty under the terms of the Lease or regulations applicable thereto. Assignee agrees that Assignor shall be allowed to recover, solely as an offset against future Overriding Royalties otherwise payable hereunder (and from no other funds or amounts), amounts that have been previously overpaid to Assignee under this Agreement; provided that (a) Assignor may exercise such recoupment right only during the two (2) year period following the date the overpayment was made, (b) prior to commencing any such recoupment, Assignor shall provide Assignee with notice of the intent to institute such recoupment with the details, reasons and amounts relating thereto, and (c) the recoupment amount shall not exceed 50% of any Overriding Royalty payment due for a particular month.

2.

This assignment of the Overriding Royalty shall never be deemed as imposing any obligation upon Assignor, or its respective successors or assigns, to conduct any operations whatsoever upon the Lease, or to maintain any such operations once begun, or to continue production of oil or gas after once established, nor to protect the Lease from drainage, nor to maintain the Lease in effect by payment of delay rentals, minimum royalties, drilling operations or otherwise, but all operations, if any, on the Lease and the extent and duration thereof, as well as the preservation of the Lease by rental payments or otherwise, as well as surrender of the Lease, shall be solely at the will of Assignor and the Overriding Royalty hereby assigned shall be paid only if and when there is any production of oil or gas from a Lease in accordance with the terms hereof. Nothing herein or at law shall be construed to establish or create any express or implied covenants on behalf of Assignor 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.

3.

Assignor agrees that if the Lease subsequently becomes subject to an operating agreement, that operating agreement will contain a provision recognizing the ORRI as a previously created interest in the Lease payable out of production regardless of which party to the operating agreement is entitled to production thereunder. This Assignment is intended by Assignor and Assignee to be a conveyance of a real right and/or of an immovable pursuant to Louisiana law. In addition, this Assignment constitutes a "production payment" as defined in Title 11 of the United States Code, as amended. This Assignment does not include any ownership in and to any fixtures, structures, equipment, or other tangible property now or hereafter placed on the Lease, and Assignee, by virtue of this Assignment, shall not be responsible for any plugging and abandonment or related decommissioning obligations or liabilities associated therewith, but the foregoing will not absolve Assignee of liability for such costs attributable to any record title interest it may own.

4.

Assignor, without the approval or joinder of Assignee (solely in its capacity as an owner of the Overriding Royalty), 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 overriding royalty ownership therein, including the Overriding Royalty assigned hereby, with other lease(s) in the vicinity thereof when and as often as in Assignor's 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. For purposes of computing the Overriding Royalty conveyed hereby, there shall be allocated to the Overriding Royalty included in such pool or unit a pro rata portion of the oil, gas and other minerals produced from the pool or unit on the same basis that the production from the pool or unit is allocated to the Lease under the unit agreement covering the Lease. It is agreed that Assignee shall receive, and will accept, on production from a pool or unit so pooled or unitized, its Overriding Royalty only on the portion of unit or pooled production as is allocated to the Lease to which the Overriding Royalty applies.

5.

All ad valorem, production and other taxes, if any, chargeable against the Overriding Royalty's ownership or production shall be paid by Assignee.

6.

Under no circumstances shall the Assignor be liable to the Assignee or the Assignee liable to the Assignor for loss of profit, loss of reserves, loss of reservoir, business interruption, punitive damages or consequential or indirect damages of whatever nature relating to or in any way connected with this Assignment.

7.

Assignee shall never be liable for or responsible in any way for the payment of (i) royalties or lessor's royalties; (ii) any costs, expenses or liabilities of exploring, drilling, equipping, testing, operating, developing, maintaining or abandoning the said Leases or any well or facility thereon, (iii) any costs, expenses or liabilities of producing, dehydrating, compressing, treating, or marketing the oil and gas to the first purchaser, all of which costs, expenses, and liabilities shall be borne and paid for by Assignor.

8.

Assignor shall provide Assignee reasonable access, upon prior written notice and not more than once in any calendar year, to statements and records solely to the extent necessary to verify the calculation of proceeds paid with respect to the Overriding Royalty and such right shall include the right to audit the operator under any applicable operating agreement to the same extent Assignor is entitled to do so thereunder.

9.

Assignee shall receive the proceeds (in cash) attributable to the Overriding Royalty until such time as Assignee may, from time to time, elect in writing to take such Overriding Royalty production in-kind. Upon one hundred and eighty (180) days advance written notice to Assignor, Assignee may elect to take in-kind and separately dispose of its respective share of Overriding Royalty production. Assignor may, from time to time, withdraw its prior election to take such production in-kind by furnishing Assignor one hundred and eighty (180) days advance written notification. In the event Assignee receives proceeds for its respective share of production under the terms of this Agreement, the value of said production shall never be calculated on a price less than the price Assignor receives for its share of like production.

10.

The obligations, duties, and liabilities under this Assignment are individual or several and are not joint and several, or collective.

11.

If the Assignor non-consents to a well or otherwise forfeits its entitlement to production under any operating agreement pertaining to the Lease, the party(ies) assuming Assignor's interest under the operating agreement shall be obligated to pay the Assignee the Overriding Royalty provided for herein. For the avoidance of doubt, the Assignor's non-consent to a well shall not relieve a participating party in the well of its obligation to pay the Assignee the Overriding Royalty and the Assignee shall retain the right to collect such Overriding Royalty from any production attributable to the Lease.

12.

The provisions hereof shall inure to the benefit of and be binding upon the Assignor and Assignee and their respective successors or assigns; however, no change or division in the ownership of said Overriding Royalty shall be binding on Assignor until thirty (30) days after Assignor shall have been furnished with a certified copy or copies of the properly recorded instrument or instruments evidencing such change in ownership. Assignor covenants and agrees that in any further assignment by Assignor of its interest in the Lease, and its successors and assigns, the covenants, obligations and agreements contained in this Assignment, to the extent related to said Overriding Royalty, shall be assumed by any such future assignees and construed as covenants running with the land and the Lease for the benefit of the Assignor and Assignee.

13.

Notwithstanding anything to the contrary, the Overriding Royalty shall burden (i) the Lease(s), (ii) any extensions, renewals, ratifications, amendments, replacements, top leases, or reinstatements thereof, whether created voluntarily or involuntarily, and (iii) any new lease(s) or other interests covering all or any part of the Lease(s) that are acquired by Assignor, its affiliates, or any successor-in-interest before November 30, 2029 for Mississippi Canyon block 253 or June 30, 2033 for Mississippi Canyon block 297. Assignor expressly agrees that it shall not take any action, nor fail to take any action, the purpose or effect of which is to defeat, diminish, wash out, cut out, or impair Assignee's Overriding Royalty. Without limitation, Assignor agrees that neither (a) the surrender or release of the Lease(s), (b) the execution of any new lease(s) covering the same area within the prescribed time period set forth in this paragraph, nor (c) the consolidation, communitization, pooling, unitization, amendment, or restructuring of any leasehold interest shall defeat or reduce Shell's Overriding Royalty. In the event Assignor, its affiliates, or any successor-in-interest acquires a new lease(s) or interest covering all or any portion of the area formerly subject to the Lease(s) before the original Lease expiration within the prescribed time period set forth in this paragraph, Shell's Overriding Royalty shall automatically attach to such new lease(s) or interest to the same extent, in the same proportion, and with the same priority as it burdened the original Lease(s) and Assignor (or its successors or assigns) shall execute all documents necessary to create an overriding royalty interest that burdens such new lease.These obligations shall be binding on Assignor and its successors and assigns, and the burden of the Overriding Royalty, and this anti-washout clause shall not be extinguished by any merger of title or other operation of law.

14.

This Assignment may be executed by signing the original or a counterpart thereof. If this Assignment is executed in counterparts, all counterparts taken together shall have the same effect as if all the Parties had signed the same instrument, but no Party shall be bound to this Assignment unless and until all Parties have executed the original or a counterpart to the original.

IN WITNESS WHEREOF, this Assignment is made effective for all purposes as of the April 30, 2026 (the "**Effective Date**").

WITNESSES:

____

Print Name: Carrie Rosas

____

Print Name: BARBARA NITSUN

ASSIGNOR
Murphy Exploration & Production Company - USA

By: ______________________________

Name: Kane Heinen

Title: Attorney-in-Fact

Signing Date: July 6, 2026

WITNESSES:

____

Print Name:

____

Print Name:

ASSIGNEE
Shell Offshore Inc.

By: ______________________________

Name:

Title:

Signing Date: ______________________________

ACKNOWLEDGMENTS

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this the 6 day of July, 2026, before me, the undersigned officer, personally appeared Kane Heinen, known to me (or satisfactorily proven) to be the person whose name is subscribed as Attorney-in-Fact for Murphy Exploration & Production Company - USA a Delaware Corporation, and acknowledged that he, as being authorized so to do, executed the foregoing instrument for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

My Commission Expires: 2-17-2030

Vicki Roma
My Commission Expires
2/17/2030
Notary ID 3834444

Vicki Roma

Notary Public in and for
the State of Texas

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this the ___ day of ______, 2026, before me, the undersigned officer, personally appeared ________, known to me (or satisfactorily proven) to be the person whose name is subscribed as ____________ for ____________________, a _______________, and acknowledged that he, as being authorized so to do, executed the foregoing instrument for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

My Commission Expires:

____

____
Notary Public in and for
the State of Texas

WITNESSES:

____

Print Name:

____

Print Name:

ASSIGNOR
Murphy Exploration & Production Company - USA

By: ______________________________

Name: Kane Heinen

Title: Attorney-in-Fact

Signing Date:______________________________

WITNESSES:

Mark Poehlmann

Print Name: Mark Poehlmann

____

Print Name: EMIOLA OLANIYAN

ASSIGNEE
Shell Offshore Inc.

By: ______________________________

Name: Christopher J. Gonsalves

Title: Attorney-in-Fact

Signing Date: 7/8/2026

ACKNOWLEDGMENTS

STATE OF TEXAS)
COUNTY OF HARRIS)

Be it known, that on this 8th day of the month of July, 2026, before me, the undersigned authority, personally came and appeared Christopher J. Gonsalves, Attorney-in-Fact, for Shell Offshore Inc., to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of the two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

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

JAKE M GIBSON
Notary Public, State of Texas
Comm. Expires 07-01-2030
Notary ID 135563360

Jake M Gibson
Notary Public in and for the State of Texas
Commission expires: 07-01-2030

STATE OF TEXAS)
COUNTY OF HARRIS)

Be it known, that on this ___ day of the month of _______, 2026, before me, the undersigned authority, personally came and appeared Kane Heinen, Attorney-in-Fact, for Murphy Exploration & Production Company - USA to me personally known and known by me to be the person whose genuine signature is affixed to the foregoing document, who signed said document before me and in the presence of the two witnesses whose names are thereto subscribed as such, being competent witnesses, and who acknowledged, in my presence and in the presence of said witnesses, that he signed the above and foregoing document as the free act and deed of said corporation and for the uses and purposes therein set forth and apparent.

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

____
Notary Public in and for the State of Texas
Commission expires: ______________