



September 10, 2024

Colorado Energy and Carbon Management Commission
1120 Lincoln St. Suite 801
Denver CO, 80203

RE: Asset Retirement Plan

Dear Sir or Madam:

American Helium Operating's recent acquisition of the assets previously operated by Paradox Resources contains a significant number of inactive wells. Our goal is to efficiently assess the potential for returning these wells to production or, where necessary, proceed with proper decommissioning to ensure long-term regulatory compliance.

Our geology and engineering teams have recently begun a detailed review of each inactive well to determine its suitability to either return to production (via workover, swab, slickline, surface work, etc.) or for possible recompletion to establish new production. While we are progressing through this process as quickly as possible, it will require some time to ensure accurate evaluations. Wells that are deemed unable to produce will be added to our plugging and abandonment program, ensuring proper decommissioning and site reclamation.

Throughout the life of this asset, we will continue to closely monitor each well individually. Should any well become inactive or uneconomic, we will take appropriate action to address it in alignment with our asset retirement plan.

We appreciate your understanding as we work through this effort. If you have any questions or need further details, please feel free to contact us at your convenience.

Respectfully submitted,
American Helium Operating

Joseph Frost
President