

**LICENSE TO ENTER TO RE-PLUG AND ABANDON THE  
BASS BOX ELDER FARMS #10-33 WELL**

COWLEY MANAGEMENT, LLC, an Arizona limited liability company (“Cowley”), as agent on behalf of SCM - GRP Van Schaak, LLLP, SCM - POG, LLLP, SCM - Watts Holdings, LLLP, SCM - Edgewood, LLLP, SCM - JC Zaharis, LLLP, SCM - Hess Myers, LLLP, SCM - A & C, LLLP, SCM - Ducats, LLLP, SCM - Fassero, LLLP, SCM - Cagle OKC, LLLP, SCM - Friedman OKC, LLLP, SCM - Tibbs OKC, LLLP, SCM - Dubrul, LLLP, SCM - 440 SVCS, LLLP, SCM - Zaharis, LLLP, SCM - Whiteman, LLLP, SCM - E Whiteman, LLLP, SCM - Wilson, LLLP, SCM - Hampton, LLLP, SCM - Neal, LLLP, SCM-Bloom, LLLP, CLK-NV, LLC, SMT Investors Limited Partnership, The Cowley Family Foundation, Michael T. Cowley, Trustee of the ANC-MTC Irrevocable Trust dated November 15, 2022, Timothy N. Cowley, Trustee of the ANC-TNC Irrevocable Trust dated November 15, 2022, Suzette C. Tyler, Trustee of the ANC-SCT Irrevocable Trust dated November 15, 2022, CCT Investors, LLC, Du Haben Investments, LLLP, Vista Hermosa Holdings, LLLP, LS Tyler Investments, LLLP, TK Cowley Investments, LLLP, Watts Up, LLLP, GYF Investments, LLLP, Nathan & Marie Learner, Go West Too Defined Benefit Plan (collectively referred to hereinafter as “Licensor”), the owner of property in Adams County, Colorado, described as Parcel Number 0181900000176 (the “Property”), does hereby grant this License to Enter (“License”) to allow Crestone Peak Resources Operating, LLC, a Delaware limited liability company, whose address is 555 17<sup>th</sup> Street, Suite 3700, Denver, CO 80202, (hereinafter “Crestone” or “Licensee”), its employees, authorized agents and contractors (“Crews”), to enter the Property for the purposes of re-plugging and abandoning BASS BOX ELDER FARMS #10-33 well (API No. 05-001-08450) (“Well”), as required by the Energy & Carbon Management Commission (“ECMC”) and under the applicable ECMC regulations, (hereinafter, “Operations”), and reclaiming the surrounding area, to substantially the same condition as they existed prior to Operations (hereinafter, “Reclamation”).

This License is subject to the following conditions and limitations:

1. This License is limited to the boundaries of the area upon the Property as depicted on Exhibit A attached hereto (the “License Area”).
2. Unless otherwise agreed to in writing by the Parties, the License granted herein will automatically terminate, without the requirement of any action by Licensor, on the earlier to occur of: (i) the completion of the License Activities; or (ii) January 31, 2026.
3. Licensee hereby agrees to pay for all actual and direct costs incurred with regard to this License, including but not limited to all work related to Operations and Reclamation.
4. Prior to commencement of the License, Licensee shall obtain all required permits from the ECMC, and any other jurisdictional entity.
5. All work allowed under this License shall be performed in compliance with any and all applicable state, federal and local laws, codes and regulations.
6. Licensee shall be responsible for Reclamation of the Property and License Area resulting from Licensee’s Operations in accordance with all applicable laws, rules, and regulations, including, but not limited to, grading, reseeding and any other surface improvements to Licensor’s reasonable satisfaction. Following completion of the Operations, Licensee shall

remove all related equipment and materials from the License Area and Property and Licensee shall remain responsible for any ongoing costs related to Reclamation.

7. Licensee hereby agrees to promptly pay for any actual damages, including but not limited to damages of growing crops, pasture, fences, livestock, drain tile or buildings of Licensor, its tenants or agents, resulting from the rights granted herein.
8. Licensee hereby releases, indemnifies, defends, and holds harmless Licensor, its officers, employees and agents from and against any and all claims, demands, liabilities, losses, damages, costs and expenses (including court costs and attorney's fees), arising out of or related to (i) Licensee's use of the Property and License Area and (ii) any activities conducted by Licensee or Crew pursuant to this License; including any environmental contamination claims arising from the Operations. This indemnification shall survive the expiration of earlier termination of this License.
9. Licensee, for itself and on behalf of its agents, contractors or affiliates, agrees to procure and maintain in force during the term of this License, at its own cost, the following insurance coverages:
  - a) Workers Compensation Insurance as required by the Labor Code of the State of Colorado and Employer's Liability Insurance.
  - b) Commercial General Liability Insurance with a minimum combined single limit of \$1,000,000 each occurrence and \$2,000,000 general aggregate.In lieu of these insurance coverages, Licensor may, at its sole discretion, accept some other protection from workers compensation and liability claims arising out of this License.
10. Licensee affirms that Licensee agrees to cooperate with Licensor so that it causes the minimum possible inconvenience and damage to Licensor and Licensor's Property, including farming and grazing operations thereon.
11. Licensee shall immediately notify Licensor of any spills, leaks, releases, or other environmental incidents arising from the Operations or Reclamation. Licensee shall take all necessary measures to contain, remediate, and report such incidents in accordance with applicable law, at its sole cost and expense.
12. The parties hereby warrant that each party signing below has full and lawful authority to execute this License on behalf of said party.

*Signature pages follow*

APPROVED AND AGREED TO this 6<sup>TH</sup> day of OCTOBER, 2025.

**LICENSOR:**

**COWLEY MANAGEMENT, LLC,**  
an Arizona limited liability company,  
as agent on behalf of Licensor



By: Rory Blakemore  
Its: President of Manager

**LICENSEE:**

**CRESTONE PEAK RESOURCES  
OPERATING, LLC,** a Delaware limited liability  
company



By: JEREMY SOULIER  
Its: SURFACE LAND ADVISOR

**Exhibit A**  
**The Property**

