

**LICENSE TO ENTER TO RE-PLUG AND ABANDON THE
BLAUW #2 WELL**

WILLIAM J. BLAUW, whose address is 4300 Strausburg Rd., Strasburg, CO 80136-8005 (hereinafter “Licensor”), the owner of property in Arapahoe County, Colorado, described as Parcel Number 2069-00-0-00-030 (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 17th 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 the BLAUW #2 well (API No. 05-005-06245) (“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) July 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.
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 Licensor, its officers, employees and agents from, and indemnifies them against, any claims for injury or damages, including court costs and attorney’s fees, arising from the exercise 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. 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 19 day of December, 2025.

LICENSOR:


By: William J. Blauw

LICENSEE:

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

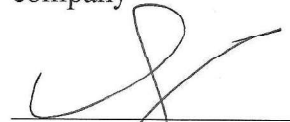

By: Amanda Ewing
Its: Surface Landman

Exhibit A The Property

