

November 30, 2023

John Boyle, Commissioner  
Alaska Department of Natural Resources  
550 W 7<sup>th</sup> Avenue, Suite 1400  
Anchorage, AK 99501-3554  
John.Boyle@alaska.gov

Re: Withdrawal of Appeal of the Director's Decision to Grant Easement ADL 421218

Dear Commissioner Boyle,

Oil Search (Alaska), LLC ("OSA") applied to the State of Alaska Department of Natural Resources, Division of Oil and Gas ("Division") for an easement to construct and operate the Nanushuk Project Access Road ("NPA Road"). The Division granted an easement ADL 421218 for the NPA Road on January 3, 2020.

Brooks Range Petroleum Corporation ("BRPC") appealed the Division's decision on January 23, 2020, citing the fact that ADL 421218 was granted for an area that partially overlays an easement (ADL 419880) relied on by BRPC to construct the original Mustang Road.

After the appeal was filed, the Alaska Industrial Development and Export Authority (AIDEA), through its wholly owned subsidiary Mustang Holdings LLC ("MHLLC"), foreclosed on BRPC's Mustang project assets. The Division approved the transfer of ADL 419880 to MHLLC on December 4, 2020.

On October 27, 2023, Finnex acquired MHLLC and its assets and authorizations, including ADL 419880.<sup>1</sup> Finnex has met and conferred with representatives of OSA and reached agreement with OSA on terms for concurrent use, maintenance and operation of the Mustang Road/NPA Road that are consistent with long held agreements for concurrent use of roads between operators on the North Slope.

Accordingly, Finnex, as the 100% owner of MHLLC, respectfully advises you that the appeal filed January 23, 2020 in ADL 421218 is hereby being withdrawn. Please advise if you need any additional information to complete the withdrawal of the appeal.

Sincerely,



Gordon Pospisil  
President & CEO  
Finnex Operating LLC

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<sup>1</sup> While representations have been made publicly about the transfer of the Mustang Road (ADL 419880) to the Legislature and/or the State/DNR, neither Finnex nor MHLLC since its acquisition by Finnex have made such transfer of the easement. No such transfer was included in the MHLLC records provided to Finnex and AIDEA represented the easement was controlled by MHLLC at the time MHLLC was acquired by Finnex.