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Post Oak Energy Capital Leads \$100 Million Capital Commitment to Saxet III Minerals, LLC

(Houston) – August 20, 2018 - Post Oak Energy Capital, LP (“Post Oak”), through investment partnerships it manages, today announced that it led a \$100 million equity commitment to Saxet III Minerals, LLC (“Saxet III”). The management team will co-invest alongside Post Oak.

Houston-based Saxet Petroleum, Inc. (“Saxet”) focuses on the acquisition and management of mineral and royalty interests in prolific U.S. basins. The Saxet team has extensive experience in all phases of the oil and gas business and a successful track record of acquiring and managing minerals.

Saxet III is the third partnership with Post Oak and will be a continuation of the successful strategies the Saxet management team has employed in Saxet Minerals, LLC (“Saxet I”) and Saxet II Minerals, LLC (“Saxet II”). Saxet I and Saxet II have aggregated core positions in the SCOOP, Merge and STACK plays in Oklahoma, the Midland Basin in West Texas and the Bakken and Three Forks plays in North Dakota. Saxet continues to see attractive investment opportunities in these areas and elsewhere.

“The long-standing partnership with Post Oak has been instrumental in helping Saxet create significant value in the minerals space,” said Saxet President Robert E. O’Brien. “We look forward to Post Oak’s continued insights and support as we build the Saxet III minerals portfolio.”

“Securing mineral and royalty interests is an integral part of the E & P industry and we recognized early on that Saxet’s approach and experience would uniquely position Post Oak’s portfolio,” said Post Oak Managing Director Frost Cochran. “While more players have entered the minerals space since we partnered in forming Saxet I, we are confident that Robert and team will continue to differentiate themselves and drive returns.”

About Post Oak Energy:

Post Oak, which was established in 2006, is an energy-focused private investor based in Houston, Texas. Its management team has executive management experience and a broad network in the energy business as well as significant expertise in equity investments, operations, development, finance, acquisitions and divestitures. The firm pursues private investments primarily in the upstream sector of the oil and gas industry in North America and, to a lesser extent, in oilfield service and related infrastructure. Post Oak works in close partnership with operating management teams to build businesses, accelerate growth and enhance shareholder value. www.postoakenergy.com.

About Saxet III Minerals, LLC

Saxet III Minerals, LLC is a privately held oil and gas company focused on the acquisition and management of minerals and royalties throughout the United States. Saxet is led by a team of industry veterans with experience acquiring, developing and monetizing oil and gas properties, including both working interests and mineral interests, who have generated strong returns for their investors throughout their careers. www.riplpsaxet.com.

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