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Post Oak Minerals Acquires \$475 Million of Permian Basin Focused Minerals & Royalties

(Houston) – July 29, 2024 – Post Oak Minerals V, LLC (“POM V”), an affiliate of Post Oak Energy Capital, LP (“Post Oak”), today announced that it has completed 10 acquisitions with a total value of over \$475 million since the beginning of 2024, primarily in the Permian Basin.

The acquired assets include over 28,400 net royalty acres (“NRA”) of mineral & royalty interests, with 27,400 NRA located in the Permian Basin and the remaining NRA located in the Eagle Ford and Haynesville shale trends. POM V acquired approximately 24,000 NRA (100% fee minerals) in the Midland Basin from Apache Corporation and certain of its subsidiaries. The sellers of the other acquired assets include Hunt Oil Company and other family offices and private individuals.

The acquired assets will be managed by Post Oak Minerals, LLC (“Post Oak Minerals”), the in-house mineral & royalty investment platform for Post Oak. In total, Post Oak Minerals currently oversees more than 80,000 NRA of mineral & royalty interests (inclusive of the recent POM V acquisitions), with approximately 50,000 NRA located in the Permian Basin. These assets are owned by multiple private institutional investment funds that are managed by Post Oak.

“We are delighted to capture a rare opportunity to own a large-scale minerals position in the heart of the Permian Basin with substantial remaining undeveloped resource,” said Eric Madry, Managing Director of Post Oak Minerals. “These interests are in proven areas among the best geology and lowest breakeven development costs in the United States and are being actively developed by premier, well capitalized operators that are executing full pad development programs. We were able to move swiftly to capture these assets at an attractive risk-adjusted valuation due to our close collaboration with Post Oak as an in-house platform.”

“The recent acquisitions by POM V reflect a continuation of Post Oak’s mineral and royalty investment strategy, which we have successfully executed since our first fund in 2011,” said Frost Cochran, Managing Director and founding partner of Post Oak. “Permian Basin minerals has consistently proven to be an extraordinary asset class given the perpetual ownership of thousands of feet of economic stacked pay resource, providing multi-decade exposure to industry advances without the associated capital or operating expenditures.”

Greenhill & Co, Inc., a Mizuho affiliate, acted as exclusive financial advisor to Post Oak on the acquisition of Midland Basin minerals from Apache Corporation and certain of its subsidiaries.

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About Post Oak Minerals V, LLC

POM V was formed in 2024 with an equity commitment from Post Oak Energy Partners V, LP to continue the mineral and royalty investment strategy that Post Oak has successfully executed since 2011. POM V's primary focus is acquiring mineral & royalty assets in the Permian Basin and other key U.S. basins in proven resource areas with low breakeven costs, top-tier operators, and substantial remaining development. POM V's assets will be managed by Post Oak Minerals, the in-house investment platform formed in 2020 to manage Post Oak's mineral and royalty investment activities. For more information, please visit www.postoakminerals.com.

About Post Oak Energy Capital, L.P.

Post Oak, which was established in 2006, is a Houston-based private equity firm primarily focused on making domestic investments in the upstream, midstream and oilfield services sectors of the energy industry. Post Oak seeks to identify outstanding oil and gas entrepreneurs and management teams with well-defined business plans that also possess a demonstrated track record of creating accretive value for shareholders. For more information, please visit www.postoakenergy.com.