



October 14, 2024

Ed Seymour  
QB Energy Operating, LLC  
1001 17th Street, Suite 1600  
Denver, CO 80202

**RE: Colony Oil Shale Project, Permit M-1980-047, Incomplete Application for Transfer of Mineral Permit and Succession of Operators, Revision SO-2**

Dear Mr. Seymour:

On October 11, 2024 the Division of Reclamation, Mining and Safety received the Application Form for Transfer of Mineral Permit and Succession of Operators from Caerus Cross Timbers LLC to QB Energy Operating, LLC (QB), for the Colony Oil Shale Project, Permit M-1980-047. The following items are incomplete for the application to be processed:

**Application Form**

1. The current permittee name is listed incorrectly on the application form. The Permittee is Caerus Cross Timbers LLC, not Caerus Piceance LLC. Please update all forms to reflect the correct Permittee name. (Pg 1, 8, 9)

**Performance Warranty**

2. On page 13 of the submitted Performance Warranty ("PW"), the date Roger Biemans executed didn't match the date the notary signed. This invalidates both signatures. Please submit a new PW signed by Roger Biemans and notarized.

**Legal Right of Enter**

3. The attached agreement states that Caerus Piceance LLC is transferring assets to QB. No mention of Caerus Cross Timbers LLC and QB having a sale. Attached to the sale agreement is Exhibit A-6 Fee Surface dated 8/20/2024. It lists other parcels not owned by Caerus. It still shows Caerus as the owner of several structures, nothing has been conveyed to QB. According to the Garfield County Accessors website Parcel



Number 21330840006 is owned by Exxon Mobil Cooperation. Please clearly demonstrate QB's legal Right to Enter.

Misc.

4. The submitted document left the first two blanks empty; Roger Biemans' name and title should have been entered. This invalidates the signatures. Please submit a new Affidavit of Authority signed by Roger Biemans and notarized.

Please return the required documentation to the Division **before December 14, 2024**. All completed permit documents are required to be submitted for consideration of your Request for Transfer of Mineral Permit and Succession of Operators Application. An incomplete application may be denied after the 60-day submittal request, if requested documents or information are not received. In the event of any delay in your submittal or if you have any questions, please contact the Division.

Sincerely,



**Amy Yeldell**

Environmental Protection Specialist

Cc: Sara Stevenson-Benns, Financial Assurance Specialist, DRMS  
Travis Marshall, Senior EPS, DRMS  
Ed Seymour, Caerus Cross Timbers LLC