August 3, 2026

To

The Tel Aviv Stock Exchange Ltd.

Via MAGNA

To

The Israel Securities Authority

Via MAGNA

Navitas Petroleum, Limited Partnership

("the Partnership")

Re: Acquisition of Rights in the Tiberius and Logan Discoveries in the Gulf of Mexico

The Partnership is pleased to update that on July 31, 2026, it entered, through Navitas Petroleum US, LLC[1] (hereinafter: "**Navitas US**"), into agreements with companies from the Kosmos and Occidental groups[2] for the acquisition of participation rights at a rate of 33.33% in each of the Tiberius and Logan oil discoveries in the Gulf of Mexico (hereinafter: "**the Agreements**", "**the Sellers**", "**Tiberius**", "**Logan**" and together: "**the Oil Assets**" and "**the Transaction**", as applicable).

1. Background:

- The Transaction is consistent with the Partnership's strategy to identify and realize investment opportunities in oil and gas assets that include proven oil and gas reserves and/or contingent resources, which have already been discovered and not yet developed, and which have the potential to drive value on a relatively short schedule. Additionally, the Oil Assets are located approximately 20 kilometers southeast of the Buckskin project, which began production about 7 years ago, and are expected to produce via the Lucius floating production platform, which serves the Buckskin project (hereinafter: "**Lucius**").

- The Oil Assets also include Near Field Exploration potential, which, if successfully realized, could allow the discoveries to be connected to existing infrastructure (including Lucius) on a relatively short schedule, thereby streamlining development and production processes and driving value.

- The Oil Assets are held by companies from the Occidental and Kosmos groups, leading operators with a global reputation and asset portfolio, with whom the Partnership has had no prior collaborations.

Tiberius:

- Tiberius is a proven oil and gas discovery under development, from which production is expected to be carried out via a connection to Lucius, operated by Occidental (similar to the development framework for the Monument and Shenandoah South satellite projects).

- The operator of Tiberius (Kosmos) sees significant potential in Tiberius and is taking a phased development approach. Accordingly, Phase 1A, for which the partners made a Final Investment Decision (FID) in 2026, includes the completion of a well that has already been drilled, and production from it is expected to begin at the end of the third quarter of 2028. The development budget for Phase 1A stands at approximately $348 million (100%, approximately $116 million for the Partnership's share) until the start of production from the first well. Phase 1B will include drilling and completing an additional well after several months of actual production from the first well. Phase 2 is expected to include drilling, completing, and connecting two additional wells to production.

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1 A private company incorporated in the State of Texas, USA, which is wholly owned by the Partnership indirectly.

2 Private companies incorporated in Delaware, USA. Kosmos Energy Gulf of Mexico Operations, LLC is a subsidiary of Kosmos Energy Ltd., traded on the New York and London stock exchanges (hereinafter: "**Kosmos**"), and Anadarko US Offshore, LLC is a subsidiary of Occidental Petroleum Corporation (Oxy) traded on the New York Stock Exchange (hereinafter: "**Occidental**").

- It should be noted that the existing agreement for providing treatment and production services to Tiberius allows for an increase in the capacity of oil and gas flowed to Lucius, according to the progress of the development of additional wells, up to an amount of 30,000 barrels of oil per day and 9 MMscf of natural gas per day (of which 13,000 barrels of oil are attributed to Phase 1A). For further details regarding the agreement, see Section 3.9.1 of Appendix A to this report.

Logan:

- Logan is a proven oil and gas discovery located near Tiberius.

- Similar to Tiberius, Logan's operator, Occidental, also sees significant development potential in the asset and intends to carry out additional work in the coming years to promote the characterization and definition of the Field Development Plan (FDP). The joint and identical ownership of Occidental, Kosmos, and the Partnership (upon completion of the Transaction) in Logan and Tiberius, alongside the geographical proximity of the assets, is expected to allow Logan's FDP to include a connection to Tiberius' subsea facilities and Lucius, thereby benefiting from significant savings in development plan costs.

- For further details regarding the Oil Assets, see Appendix A to this report.

2. Details of the main points of the Agreements:

- According to the Agreements, the Partnership is to acquire from the Sellers a total rate of approximately 33.33% of the rights in the Oil Assets (hereinafter: "**the Acquired Rights**"), such that upon completion of the Transaction, the holding structure in both Oil Assets will be identical among the three partners as detailed in Appendix A below.

- The Effective Date for the completion of the Transaction is January 1, 2026 (hereinafter: "**the Effective Date**").

Acquisition Consideration:

- In consideration for the Acquired Rights, Navitas US has committed to the following payments:
  - Navitas US paid the Sellers the expenses for its share of the Acquired Rights actually incurred in connection with Tiberius from the Effective Date until the date of signing the Agreements, totaling approximately $4.6 million.
  - Navitas US will bear the Sellers' share of future development costs for Tiberius, up to a ceiling of $68 million, reflecting a reimbursement of the Sellers' past costs prior to the Effective Date. Out of the aforementioned ceiling, a total of approximately $9.2 million was paid to the Sellers at the time of signing the Agreements. In addition, Navitas US will pay $3 million in consideration for the Acquired Rights in Logan.
  - Navitas US will pay the Sellers two future contingent payments of approximately $7.5 million each, for meeting objectives related to production from the two wells that will be drilled in Tiberius as part of Phase 1.

- In addition to the above, Navitas US will also assume existing liabilities of the Sellers (third-party royalties) for the rights in the Tiberius oil asset as detailed in Section 3.6 of Appendix A.

- As security for the payment of the carry amount relative to Tiberius, the Partnership provided a parent company guarantee to Kosmos, limited to a total liability ceiling of $58 million.

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– The Partnership intends to finance its share in the development of Tiberius, as well as its share of the carry cost (as detailed above) from its own resources.

- The completion of the Transaction is subject to the signing and delivery of the closing documents stipulated in the Agreements, including the rights transfer documents[3].

The Partnership intends to publish, concurrently with the second quarter reports for the year 2026, details regarding the reserves and resources in the Oil Assets.

Forward-Looking Information Warning - The completion of the transaction and the fulfillment of the conditions for its completion, as well as the additional details regarding the Agreements, the Transaction, and the Oil Assets, including the schedules for connection to existing infrastructures, the expected date for the start of production from the Tiberius oil asset, the development plan and the estimated total budget until the start of production, the expected date for the publication of the reserves and resources reports regarding the Oil Assets, and the development of the Logan oil asset, which appear in this report, are based on information held by the Partnership as of the date of this report, and constitute forward-looking information as defined in the Securities Law, 5728-1968, for which there is no certainty that it will materialize at all, or that it may materialize in a materially different way from the above, due to various factors including the non-fulfillment of the conditions for completing the transaction, and/or as a result of a combination of various factors related to the realization of the transaction and the performance of development projects for oil discoveries and production from oil assets of this type.

Sincerely,

Peller Oil and Gas Management Ltd.,

The General Partner in Navitas Petroleum, Limited Partnership

By Amit Kornhauser, CEO and Director

Tamar Rosenberg, CFO

[3] It should be noted that the rights transfer documents will be submitted for regulatory approval.

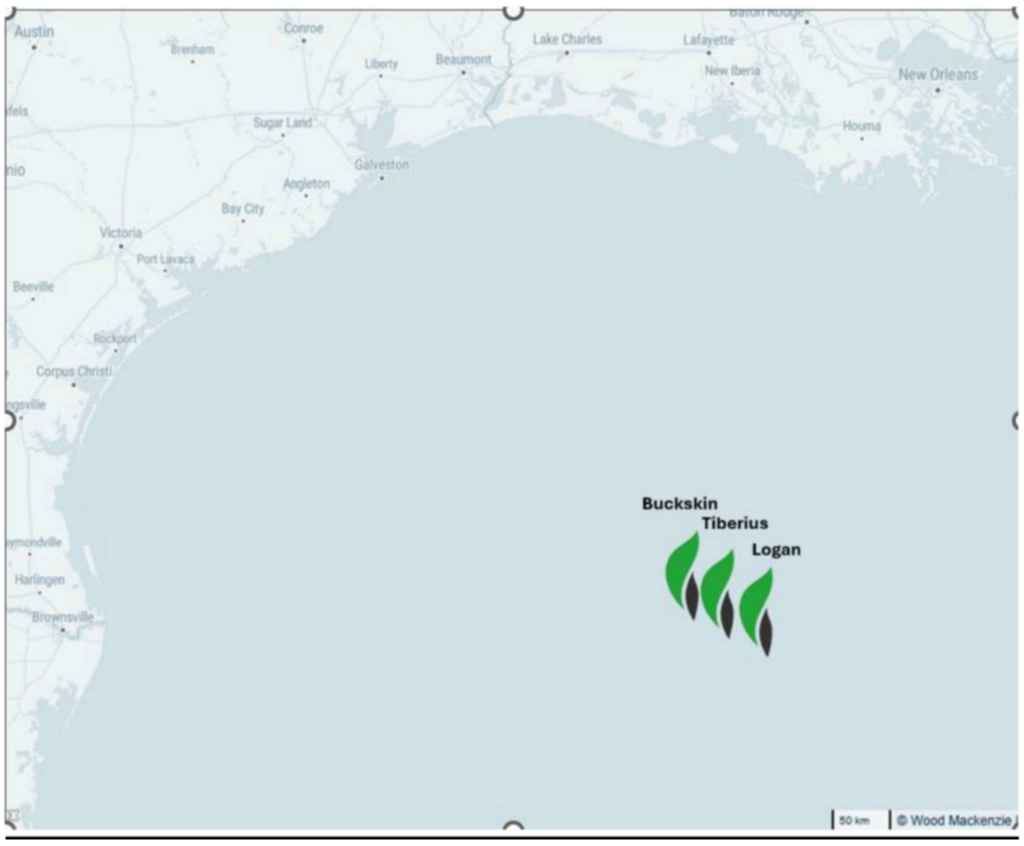
Appendix A

Details regarding the Oil Assets

1. General

All details in this report regarding the Oil Assets are to the best of the Partnership's knowledge and are based on information received from the Sellers. The details regarding the Oil Assets specified below refer to the Partnership's holding rate in the assets, through Navitas Petroleum US, LLC, a wholly owned subsidiary of the Partnership (indirectly), assuming completion of the Transaction.

2. Oil Assets Map



3. Tiberius Discovery

3.1. Details about the Oil Asset

General details about the oil asset	
Name of Oil Asset:	Tiberius
Location:	Offshore asset in the Gulf of Mexico, approximately 400 kilometers south of New Orleans, Louisiana, USA, in the deep waters of the Gulf of Mexico, at a water depth of approximately 2,283 meters.
Area:	The total area of the oil asset is approximately 70 sq. km.
Type of oil asset and description of permitted activities according to this type:	Discovery under development. Permitted activities: Exploration, development, and production of oil and gas.
Original grant date of the oil asset:	OCS-G 37011 - KC 920 block - March 2021 OCS-G 36694 - KC 964 block - July 2019 OCS-G 37941 - KC 963 block - March 2024
Original expiration date of the oil asset:	OCS-G 37011 - KC 920 block - February 2031 OCS-G 36694 - KC 964 block - June 2029 OCS-G 37941 - KC 963 block - February 2034
Dates on which an extension of the oil asset period was decided:	-
Current expiration date of the oil asset:	See original expiration date of the oil asset section above.
Indication if there is an additional option for extending the oil asset period; if such an option exists:	Extension of the validity of licenses beyond their original validity or beyond an extension granted is carried out in one of four main ways:

<table>
<tr><th colspan="2"><u>General details regarding the oil asset</u></th></tr>
<tr><td>Exists – the possible extension period should be stated:</td><td>1. Performing drilling and/or approved operations in the license area entitles the license holders to an automatic extension of up to one year from the date of completion of the work. There are also additional works (such as seismic surveys, etc.) that can be performed in the license and receive an extension approval from BSEE.

2. SOP - Suspension of Production: in the event that oil production from the license has not begun during the license period (original or extended), approval of "Suspension of Production" (SOP) can be obtained. Within the framework of granting the SOP, a binding work plan will be determined including milestones for the development of the asset, from the date of granting until the start of production. The extension of the license validity based on SOP is granted for fixed periods only – usually, for about a year each time. As long as the license holders comply with the work plan, the SOP will be extended for an additional fixed period until the start of production.

3. Lease Holding Operations - after the start of development drilling in the oil asset but before production has begun, a Lease Holding Operations permit is received, which allows the rights holders to hold the license for a year from the end of the drilling operations until the start of production from the oil asset. If production does not begin during this period, a renewed SOP approval will be required.

4. Production - HBP: from the start of commercial production in the license area - the validity of the license is automatically extended until one year from the end of commercial production.</td></tr>
<tr><td>Specification of the Operator's name:</td><td>Kosmos Energy Gulf of Mexico Operations, LLC</td></tr>
<tr><td>Specification of the names of the direct partners in the oil asset and their direct share in the oil asset as well as, to the best of the partnership's knowledge, the names of the controlling shareholders in the said partners:</td><td><table><tr><td>Kosmos Energy Gulf of Mexico Operations, LLC</td><td>33.34%</td></tr><tr><td>Anadarko US Offshore LLC</td><td>33.33%</td></tr><tr><td>Navitas Petroleum US, LLC</td><td>33.33%</td></tr></table></td></tr>
</table>

<table>
<tr><th colspan="2"><u>General details regarding the partnership's share in the oil asset</u></th></tr>
<tr><td>For holding an oil asset that was purchased - specification of the purchase date:</td><td>According to the agreement, after completion of the purchase, the effective date for holding the oil asset is January 1, 2026.</td></tr>
<tr><td>Description of the essence and manner of the partnership's holding in the oil asset:</td><td>Holding in the oil asset at a rate of 33.33% through Navitas Petroleum US, LLC, a fully owned (100%) subsidiary (indirectly) of the partnership.</td></tr>
<tr><td>Specification of the actual share attributed to the holders of the partnership's equity rights in the income from the oil asset:</td><td>25.13%</td></tr>
</table>

General details regarding the partnership's share in the oil asset	
Total share of the partnership's equity rights holders in the cumulative investment in the oil asset from the effective date for holding the oil asset until the date of signing the agreements (whether recognized as an expense or as an asset in the financial statements):	13,841 USD thousands

3.2. Material past actions prior to holding the oil asset

Identity of the right holder at the time of the action	Period in which the action was performed	Concise description of the action	Concise description of the results of the action
KOS / EQNR	October 2023	Drilling of the first discovery well in the KC 964 license area	Oil discovery and development decision and continuation of appraisal and verification drilling
	2024-2025	Ordering long lead items and signing the Production Handling Agreement (PHA)	
	2026	Receiving Final Investment Decision (FID)	

3.3. Compliance with the work plan

To the best of the partnership's knowledge, the work plan detailed in the licenses up to this date has been fully performed.

3.4. Actual and planned work plan in the oil asset

The following is a concise description of planned actions, specifying the estimated budget for performing each action and the share of the partnership's equity rights holders in this budget:

Period	Concise description of actions actually performed for the period or of the planned work plan	Estimated total budget for the action at the oil asset level (in USD thousands)	Actual scope of participation of the partnership's equity rights holders in the budget (in USD thousands)
2026	• Manufacturing and procurement of piping and equipment	33,000	11,000
2027	• Completion and connection of the first production well (Tiberius #1) Manufacturing and procurement towards drilling the second production well (Tiberius #2)	128,000	42,667
2028	• Completion and connection of the first production well (Tiberius #1) Manufacturing and procurement towards drilling the second production well (Tiberius #2)	205,000	68,333
2029 onwards	• Drilling, completion and connection of the second production well (Tiberius #2)	227,000	75,667

Warning regarding forward-looking information - It should be emphasized that the estimated costs and schedules are based on general and preliminary estimates only based on information received from the Tiberius operator and the sellers and there may be material deviations in them. It should also be noted that the work plan, estimated costs and schedules may change materially as a result of new findings that will be received. It is clarified that the data above and below and the expectation regarding actions, costs and schedules for performing the various actions constitute forward-looking information which is uncertain and based on information available to the General Partner at the date of the report, and includes preliminary estimates of the General Partner or its intentions regarding performing the actions as of the report date for which the General Partner has not yet performed a full examination and which may change based on new information received and/or due to constraints and/or external influences and/or due to decisions that will be made in the future.

3.5. Actual participation rate in expenses and income related to the oil asset

Participation Rate	Percentage	Implied rate for 100%	Explanations
The rate actually attributed to the partnership's equity rights holders in the oil asset	33.33%	100%	
The rate actually attributed to the partnership's equity rights holders in the income from the oil asset	25.13%	75.38%	See calculation in section 3.6 below.
The actual participation rate of the partnership's equity rights holders in the expenses involved in development or production activity in the oil asset	33.33%	100%	See calculation in section 3.7 below.

3.6. Explanation for the calculation of the participation rate actually attributed to the partnership's equity rights holders in the income from the oil asset

Item	Percentage	Concise explanation of how the royalties or payments are calculated
Projected annual income of an oil asset	100%	
Specification of royalties or payment (derived from income after discovery) at the oil asset level:		
Overriding royalty to the government	(18.75%)	
Overriding royalty to third parties	(1%)	Overriding royalty at a rate of 1% to Equinor Gulf of Mexico LLC with respect to licenses OCS-G 36694 and OCS-G 37011.
Net income at the oil asset level	80.25%	
Share attributed to the partnership's equity rights holders in the net income arising from the oil asset (indirectly)	33.33%	

Item	Percentage	Concise explanation of how the royalties or payments are calculated
Total share of the partnership's equity rights holders, in the actual income rate, at the oil asset level (and before other payments at the partnership level)	26.75%	
Specification of royalties or payments (derived from income after discovery) in connection with the oil asset at the partnership level (the percentages below will be calculated according to the share of the partnership's equity rights holders in the oil asset):		
Share of the partnership's equity rights holders in the payment to the General Partner	(1.62%)	Overriding royalty by virtue of the partnership agreement at a rate of 6% of the partnership's share in income net of payments to the federal government, of which a rate of 5.25% is held by parties related to the partnership and the balance is held by third parties.
The rate actually attributed to the partnership's equity rights holders in the income from the oil asset	25.13%	

3.7. Explanation for the calculation of the participation rate actually attributed to the partnership's equity rights holders in the development and production expenses in the oil asset

Item	Percentage	Concise explanation of how the royalties or payments are calculated
Theoretical expenses of an oil asset (without the said royalties)	33.33%	
Specification of payments (derived from expenses) at the oil asset level:		
Total actual expense rate at the oil asset level	100%	
Share of the partnership's equity rights holders in the oil asset expenses (indirectly)	33.33%	
Total actual rates of the partnership's equity rights holders, in expenses, at the oil asset level (and before other payments at the partnership level)	33.33%	
Specification of payments (derived from expenses) in connection with the oil asset and at the partnership level (the percentages below will be calculated according to the share of the partnership's equity rights holders in the oil asset):		
The rate actually attributed to the partnership's equity rights holders, in the expenses involved in development or production activity in the oil asset	33.33%	

3.8. Royalties and payments paid during the exploration and development activity in the oil asset (in USD thousands)

Item	Total share of the partnership's equity rights holders in investments during this period in the oil asset (in USD thousands)	Of which, the share of the partnership's equity rights holders in payments to the government
Budget actually invested in the first seven months of 2026	13,841	-

3.9. Material agreements in the oil asset

3.9.1. Production Handling Agreement:

1) Navitas US will join the agreement for providing handling and production services for oil and natural gas produced from the oil asset through the floating production platform Lucius (hereinafter in this section: the "Platform")[4], which was signed in September 2025 by the Sellers (hereinafter in this section: the "Agreement").

2) The Agreement regulates the services of reception, handling, separation, stabilization, compression, and delivery of oil and natural gas produced from the oil assets, via the Platform and subsequently delivering them to the transport pipelines connected to the Platform.

3) Starting from the commencement of production, the project will have, in the first stage, a guaranteed handling capacity of 13,000 barrels of oil per day and 3 MMscf of natural gas per day, with the possibility of increasing in stages according to the progress of the development of additional wells in the project, and in accordance with the provisions of the Agreement, up to a capacity of 30,000 barrels of oil per day and 9 MMscf of natural gas per day.

4) In consideration for the handling services, a payment based on the quantities of oil, gas, and water actually treated will be paid to the facility owners, including a payment of a minimum monthly amount.

[4] Floating production platform not owned by the partnership, and operated by Occidental, which also serves, among other things, the Buckskin project.

(5) The partnership in the oil asset, according to their relative share in the rights, will bear the current operating costs and the upgrade costs required to connect Tiberius to the Lucius facility, as well as future upgrade costs, the subsea production system and additional costs as detailed in the agreement. Access fees for infrastructure and connection slots in the facility are fully imposed on Anadarko US Offshore LLC.

(6) The agreement includes an exemption from liability in the event of a Force Majeure event (including natural disasters, fire, loss of well control, oil spill or other environmental disaster, pandemic, war, terrorism, labor dispute, duty to comply with law, order or instruction of a competent authority, delay in obtaining permits or difficulty in obtaining materials or a drilling rig).

(7) The agreement is without a time limit, until it is cancelled or terminated by the parties in accordance with the provisions set forth in the agreement.

3.9.2. Tiberius Joint Operating Agreement (JOA)

The activity under the Tiberius licenses is regulated by a Joint Operating Agreement, as amended from time to time (hereinafter in this section: the "**Agreement**").

The purpose of the Agreement is to determine the mutual rights and obligations of the parties in connection with operations in the license areas (hereinafter in this section: the "**Agreement Area**"). Below are the main points of the Agreement:

(1) Identity of the Operator, its rights and obligations

a. Kosmos Energy Gulf of Mexico Operations, LLC[5] is the Operator in the Tiberius asset (hereinafter: the "Operator").

b. Subject to the terms of the Agreement, the Operator is exclusively responsible for managing the operations in the Agreement Area.

c. The Operator holds participation rights in the licenses. If the Operator ceases to hold participation rights in the licenses, it will be considered as having resigned from its position.

d. The Operator will perform its duties in a good and professional manner, as a responsible operator would act in identical or similar circumstances.

e. The Operator is required to obtain and maintain the insurances detailed in the Agreement in accordance with the provisions included therein. The Operator is bound by confidentiality like the other project partners.

f. The Operator must also provide representatives of each party at any reasonable time during customary business hours access to the joint account records in accordance with the provisions of the accounting rules set forth in the Agreement. The Operator shall not be liable to the other parties to the Agreement for any liability or loss, unless it resulted from Willful Misconduct or Gross Negligence of the Operator.

g. The Operator will report to the parties and provide them with, among other things, a copy of any application for drilling and its amendments, reports on the progress of the drilling, a copy of logs and surveys conducted, a copy of reports sent to regulatory bodies, and more. Additionally, the Operator will provide, upon the request of any of the parties, any additional information obtained by it, at its expense.

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[5] A subsidiary of Kosmos traded on the New York and London stock exchanges.

2) Removal of Operator for Cause

a. The Operator can be removed from its position by a vote, which does not include the Operator's vote, of two or more parties to the Agreement in the following cases:

- The Operator was found liable in a final judgment (or an arbitration decision of a similar nature) for an action performed with Willful Misconduct or Gross Negligence;
- If the Operator committed a material breach of the Agreement and did not cure the breach, or proved that the alleged breach did not occur, within 30 days of receiving notice of such breach;
- The Operator became insolvent, bankrupt, or was found in a receivership proceeding, a receiver was appointed for the Operator or for a significant part of its assets or affairs;
- The Operator did not start the establishment or acquisition of the development system within the period set forth in the Agreement.

b. A decision to remove the Operator from its position must be made within 90 days after one of the parties to the Agreement (other than the Operator) became aware of one of the cases described above.

c. The resignation or removal of the Operator as stated shall take effect on the morning of the first day of the following calendar month that occurs after 90 days from the date of the resignation or the decision to remove the Operator, unless additional time is required to obtain approval for the replacement operator and for the purpose of financial responsibility approval regarding an oil spill.

d. Upon the resignation or removal of the Operator, a replacement operator will be chosen by the parties to the Agreement, with the decision to be made in accordance with the voting rights detailed in the Agreement. If there are only two parties to the Agreement, the one who is not the Operator at that time is entitled to become the Operator, but is not obligated to do so. In the event that no party is willing to become the Operator, the Agreement will come to an end.

3) Accounting Method

a. Unless otherwise determined, the Operator will pay all expenses under the Agreement (as these expenses were approved in accordance with the procedure described in subsection 4 below), and the participating parties (as defined in the Agreement) will reimburse it for these expenses, according to their holding rate. Notwithstanding the above, the Operator is entitled to require the participating parties to prepay, each its share, of the estimated expenses, in accordance with the provisions of the Agreement.

b. In addition to direct expenses, according to the accounting rules set forth in the Agreement, the Operator is entitled to charge the joint account for overhead on certain activities, which will be calculated as 2.5 - 13 percent of the actual activity cost (depending on the type of activity).

4) Work Plans and Authorizations for Expenditure

a. The Agreement sets forth a procedure and processes for the submission and approval of work plans, budgets, and Authorizations for Expenditure (AFE) and for performing operations in the areas to which the Agreement applies. Among other things, the Operator will not perform a specific project whose estimated cost exceeds $1,000,000 without receiving the parties' approval in accordance with the provisions of the Agreement, and except for operations performed in accordance with the discretion granted to the Operator under the terms of the Agreement, as long as it concerns an action required by law, regulation, or government directive, or in an emergency or Force Majeure case, as long as it concerns an expense that a reasonable operator would have incurred and which is required to stabilize the situation or mitigate the emergency or Force Majeure event.

b. Regarding a single operation whose cost is above $250,000 and below $1,000,000, the Operator is only required to inform the parties and provide details about the expense.

(5) Securities and Liens of the Partners' Rights in Favor of the Operator

To secure all their obligations under the Agreement, the parties other than the Operator granted to the Operator, and the party related to the Operator granted to the parties other than the Operator, a right of lien, among other things, on all their rights in the licenses, their rights under the agreements in connection with the licenses, and proceeds from the sale of oil and gas.

(6) Operations Not by All Parties

The Agreement details various situations for performing operations that are not by the consent of all the partners, and determines, among other things, how these operations will be financed and how they will affect the parties not participating in the operation.

(7) Voting Rights

a. In any matter brought to a vote, each party to the Agreement will have voting rights in accordance with its holding rate in the licenses (or its participation rate in that operation, as the case may be).

b. Unless otherwise set forth in the Agreement, decisions will be made by a simple majority.

(8) Sanctions Applicable to the Partners and Conditions for Their Imposition

The Operator may deliver to a party that has not paid its relative share of the expenses on time or has not met its other financial obligations under the Agreement (hereinafter: "**defaulting party**"), a notice stating that if it does not pay within 30 days, it will be in default. As long as the default continues, the defaulting party shall not be entitled to access the rig, production systems, facilities, maps, records, data, and information related to the operations in the licenses, and shall not be entitled to participate in meetings. Furthermore, as long as the default continues, the defaulting party shall not be entitled to vote or make decisions on matters determined in the Agreement. In the event of a dispute regarding that payment, the defaulting party shall pay the disputed amount and the parties will act to resolve the dispute as soon as possible, and no later than 60 days from the date the notice was received by the Operator regarding the breach. In addition to realizing the lien described in subsection 5, the Operator will have the right to receive the unpaid amount from the consideration due to the defaulting party from the sales of its share of the oil produced from the oil asset.

(9) Method of Dilution of Partners' Holdings - Transfer of Rights

The Joint Operating Agreement sets forth provisions and conditions regarding the rights of the partners to transfer or assign their participation rights in the licenses, provided that the transferring party provides a transfer notice and the transferee has the financial ability to bear the corresponding obligations. A transfer does not exempt the transferring party from obligations accumulated before the transfer date, and the transferred rights will remain subject to the lien rights under the Agreement, whereas depending on the stage of activity in the oil asset at which the transfer is made, the other parties may have a right of first refusal for 30 days from the date of receiving the transfer notice, on the transfer terms as set forth in the notice, subject to certain exceptions. The partnership is entitled to perform a transfer to a third party only if by virtue of it the third party holds no less than 12.5% of the participation rights before the approval of the Authorization for Expenditure for the initial development system, and no less than 10% of the participation rights after such approval, unless otherwise agreed by the parties.

10) Governing Law and Dispute Resolution

The Agreement is subject to the laws of Texas.

Disputes between the parties which are not settled by way of negotiation within 60 days will be discussed in arbitration in Houston, Texas before three arbitrators, unless the parties have agreed on a single arbitrator.

4. Logan Oil Asset

4.1. Details About the Oil Asset

General details about the oil asset	
Logan	**Oil asset name:**
Offshore asset in the Gulf of Mexico, about 400 kilometers south of New Orleans, Louisiana, USA, in the deep waters of the Gulf of Mexico, at a water depth of about 2,286 meters.	**Location:**
The total area of the oil asset is about 93 sq. km.	**Area:**
Proven discovery. Permitted actions: exploration, development and production of oil and gas.	**Oil asset type and description of permitted actions according to this type:**
April 2024 - OCS-G 37960 - WR 969 block April 2024 - OCS-G 37961 - WR 970 block December 2018 - OCS-G 36475 - WR 925 block May 2026 - OCS-G 38175 - WR 926 block	**Original grant date of the oil asset:**
March 2034 - OCS-G 37960 - WR 969 block March 2034 - OCS-G 37961 - WR 970 block November 2028 - OCS-G 36475 - WR 925 block April 2036 - OCS-G 38175 - WR 926 block	**Original expiration date of the oil asset:**
-	**Dates on which it was decided to extend the oil asset period:**
See original expiration date of the oil asset section above.	**Current expiration date of the oil asset:**

General details about the oil asset	
The extension of the validity of licenses beyond their original validity or beyond an extension granted is carried out in one of four main ways: 1. Execution of drilling and/or approved actions in the license area entitles the license holders to an automatic extension of up to one year from the date of completion of the work. There are also additional works (such as seismic surveys, etc.) that can be performed in the license and receive an extension approval for them from BSEE. 2. SOP - Suspension of Production, in the event that oil production has not started from the license during the license period (original or extended), a "Suspension of Production" (SOP) approval can be obtained. As part of the granting of the SOP, a binding work plan will be determined that includes milestones for the development of the asset, from the date of the grant until the start of production. The extension of the license validity based on SOP is given for fixed periods only – usually about a year each time. As long as the license holders meet the work plan, the SOP will be extended for an additional fixed period until the start of production. 3. Lease Holding Operations - after the start of development drilling in the oil asset but before production has started, a Lease Holding Operations approval is received, allowing the rights holders to hold the license for one year from the end of the drilling operations until the start of production from the oil asset. If production has not started during this period, a new SOP approval will be required. 4. Production - HBP, from the time commercial production begins in the license area - the validity of the license is automatically extended until one year after the end of commercial production.	**Indication of whether there is an additional possibility for extending the oil asset period; if such a possibility exists – the possible extension period should be specified:**

General details about the oil asset		
Indication of the name of the Operator:	Anadarko Petroleum Corporation (APC)[6]	
Indication of the names of the direct partners in the oil asset and their direct share in the oil asset as well as, to the best of the partnership's knowledge, the names of the controlling shareholders in the said partners:	Kosmos Energy Gulf of Mexico Operations, LLC Anadarko US Offshore LLC Navitas Petroleum US, LLC	33.33% 33.34% 33.33%

General details about the partnership's share in the oil asset	
For a held oil asset that was purchased - indication of the purchase date:	According to the agreement, after completion of the purchase, the effective date for holding the oil asset is January 1, 2026.
Description of the nature and manner of the partnership's holding in the oil asset:	Holding in the oil asset at a rate of 33.33% through Navitas Petroleum US, LLC, a fully owned (100%) subsidiary (through chain of ownership) of the partnership.

General details about the partnership's share in the oil asset	
Indication of the actual share associated with the equity rights holders of the partnership in the income from the oil asset:	25.46%
Total share of the partnership's equity rights holders in the cumulative investment in the oil asset from the effective date for holding the oil asset (whether recognized as an expense or as an asset in the financial statements):	-

4.2. Material past actions prior to holding the oil asset

Identity of the right holder at the time of the action	Period in which the action was performed	Brief description of the action	Brief description of the action's results
Statoil	2011	Drilling of exploration well WR 969	Discovery well and dry well
	2013	Drilling of appraisal well WR 970	
KOS / EQNR	2019	Purchase of the license and information about the drillings from Equinor	

4.3. Compliance with work plan

To the best of the partnership's knowledge, the work plan detailed in the licenses up to this date has been fully complied with.

4.4. Actual and planned work plan in the oil asset

The following is a brief description of planned actions, specifying the estimated budget for performing each action and the share of the partnership's equity rights holders in this budget:

[6] Affiliated company of Anadarko Petroleum Corporation (APC) and a subsidiary through chain of ownership of Occidental Petroleum Corporation (Oxy) traded on the New York Stock Exchange. Serves as the operator of Occidental assets in the Gulf of Mexico.

Period	Brief description of actions actually performed for the period or of the planned work plan	Estimated total budget for the action at the oil asset level (in USD thousands)	Actual scope of participation of the partnership's equity rights holders in the budget (in USD thousands)
2026	• Execution of seismic survey (OBN) and its processing	12,000	4,000
2027 onwards	• Continued processing of seismic data (OBN) • Completion of soil risk report	1,200	400

<u>Warning regarding forward-looking information</u> - It should be emphasized that the estimated costs and schedules are based on general and preliminary estimates only based on information received from the Logan operator and the sellers and there may be material deviations in them. It should also be noted that the work plan, costs and estimated schedules may change materially following new findings that are received. It is clarified that the above and below data and the expectation regarding actions, costs and schedules for performing the various actions constitute forward-looking information which is uncertain and based on the information existing in the hands of the General Partner on the date of the report, and includes preliminary estimates of the General Partner or his intentions regarding the performance of the actions as of the date of the report for which the General Partner has not yet performed a full examination and which may change based on new information received and/or due to constraints and/or external influences and/or due to decisions that will be made in the future.

4.5. <u>Actual participation rate in expenses and income related to the oil asset</u>

Participation rate	Percentage	Grossed-up rate to 100%	Explanations
The rate actually associated with the partnership's equity rights holders in the oil asset	33.33%	100%	
The rate actually associated with the partnership's equity rights holders in the income from the oil asset	25.46%	76.4%	See calculation in section 4.6 below.
Actual participation rate of the partnership's equity rights holders in expenses involved in development or production activity in the oil asset	33.33%	100%	See calculation in section 4.7 below.

4.6. <u>Explanation for the calculation of the actual participation rate associated with the partnership's equity rights holders in the income from the oil asset</u>

Item	Percentage	Brief explanation of how the royalties or payments are calculated
Forecasted annual income of an oil asset	100%	
<u>Detail of royalties or payment (derived from income after discovery) at the oil asset level:</u>		
Overriding royalty to the government	(18.75%)	
Net income at the oil asset level	81.25%	
Share associated with the equity rights holders of the partnership in the income resulting from the net oil asset (through chain of ownership)	33.33%	
Total, share of the equity rights holders of the partnership, in the actual income rate, at the oil asset level (and before other payments at the partnership level)	27.08%	

Item	Percentage	Brief explanation of how the royalties or payments are calculated
<u>Detail of royalties or payments (derived from income after discovery) in connection with the oil asset at the partnership level (the percentages below will be calculated according to the share of the partnership's equity rights holders in the oil asset):</u>		

Item	Percentage	Brief explanation of how the royalties or payments are calculated
Share of the partnership's equity rights holders in the payment to the General Partner	(1.62%)	Overriding royalty by virtue of the partnership agreement at a rate of 6% of the partnership's share in income net of payments to the federal government, of which a rate of 5.25% is held by parties related to the partnership and the balance is held by third parties.
The rate actually associated with the partnership's equity rights holders in the income from the oil asset	25.46%	

4.7. Explanation for the calculation of the actual participation rate associated with the partnership's equity rights holders in the development and production expenses in the oil asset

Item	Percentage	Brief explanation of how the royalties or payments are calculated
Theoretical expenses of an oil asset (without the said royalties)	33.33%	
Detail of payments (derived from expenses) at the oil asset level:		
Total actual expense rate at the oil asset level	100%	
Share of the partnership's equity rights holders in the oil asset expenses (through chain of ownership)	33.33%	
Total actual share of the partnership's equity rights holders in expenses at the oil asset level (and before other payments at the partnership level)	33.33%	
Detail of payments (derived from expenses) in connection with the oil asset and at the partnership level (the percentages below will be calculated according to the share of the partnership's equity rights holders in the oil asset):		
The rate actually associated with the partnership's equity rights holders in the expenses involved in development or production activity in the oil asset	33.33%	

4.8. Remunerations and payments paid during the exploration and development activity in the oil asset (in USD thousands)

Item	Total share of the partnership's equity rights holders in investments in this period in the oil asset (in USD thousands)	Of which, share of the partnership's equity rights holders in payments to the government
Budget actually invested in the first seven months of the year 2026	-	-

4.9. Material agreements in the oil asset

4.9.1. Joint Operating Agreement in Logan (JOA)

The Joint Operating Agreement in the oil asset is essentially similar to that signed in Tiberius, as described in section 3.9.2 above.

Unlike Tiberius, the operator in Logan is Anadarko Petroleum Corporation (APC)[6], which does not directly hold rights in the oil asset but is an affiliated company of Anadarko US Offshore LLC.