

Texas Independent Producers and Royalty Owners Association

State governor pledges at TIPRO conference to keep defending Texas' oil and natural gas industry

Speaking at the Texas Independent Producers and Royalty Owners Association's (TIPRO) 2023 Summer Conference on Thursday, August 10, Governor Greg Abbott committed to keep up the fight for the oil and gas industry to ensure Texas remains America's energy leader. "The hardworking men and women of the energy sector are the lifeblood of the booming Texas economy," Governor Abbott told TIPRO members. "We just finished another important legislative session for the Texas energy industry. We cut red tape so that needless local and county regulations don't stifle economic growth, ensured local governments couldn't ban the use of gasoline

engines, secured our power grid for the Texas of tomorrow, and worked with community colleges to produce the skilled workforce to help this industry continue to thrive in Texas."

In a first for the association, following his address to the members of TIPRO, the governor then ceremonially signed critical energy legislation that was passed during the 88th Regular Legislative Session. The two bills signed by Governor Abbott, the *Texas Energy Independence Act* (House Bill 33) and the *Energy Choice Act* (Senate Bill 1017), will go into effect on September 1, 2023. House Bill 33 (Landgraf/Springer) will prohibit Texas state agencies and officials from providing any assistance to any federal agencies or officials regarding regulations involving oil and gas operations. Senate Bill 1017 (Birdwell/Landgraf) will prohibit any local government in Texas from adopting/enforcing any rule that would limit access to any oil or gas source. Both pieces of legislation were priorities for TIPRO during the state's 2023 legislative cycle.

State Representative Brooks Landgraf (R-Odessa), author of both bills, was in attendance of the TIPRO conference and participated in the



governor's ceremony signing the pieces of legislation into law. "I'm a proud Odessan working hard to represent our West Texas values in the Texas House of Representatives," Representative Landgraf said at the TIPRO gathering in San Antonio. "I'm extraordinarily grateful to see my fellow legislators and Governor Abbott affirm our closely-held commitments to individual liberty and free markets with their support of House Bill 33 and Senate Bill 1017. Thanks in part to these bills, the Permian Basin will continue being a global leader in energy production."

U.S. Senator Ted Cruz talks about worrisome White House energy policies at TIPRO meeting

U.S. Senator Ted Cruz (R-Texas), ranking member of the U.S. Senate Committee on Commerce, Science, and Transportation for the 118th Congress, last week joined the Texas Independent Producers and Royalty Owners Association (TIPRO) at the association's annual Summer meeting in San Antonio. The senator spoke to TIPRO about the importance of domestic energy production, particularly from the Lone Star State, and his ongoing efforts in Congress to restore American energy independence.

Senator Cruz, who was sworn into the United States Senate ten years ago to represent Texas, also alerted members of TIPRO to threatening actions by the current Biden Administration against the nation's oil and natural gas industry, including appointments and nominations of cabinet leaders described by Senator Cruz as motivated by shutting down U.S. fossil fuel development. As an example, he pointed to President Biden's nominee to lead the National Highway Traffic Safety Administration (NHTSA), Ann Carlson, whose past career and record revealed a clear agenda to go beyond NHTSA's congressionally mandated mission on vehicle performance and safety standards to turn the agency into a climate change enforcement body. Opposition from Senator Cruz, other federal lawmakers, and a coalition of 43 of the most influential oil and gas industry trade groups, led to Carlson's nomination being pulled by the White House in May. Senator Cruz advised that these kinds of senior regulators the president is hoping to put into positions of power are likely to promulgate more radical and aggressive policies that would be harmful to America's oil and gas industry and undermine the nation's national and energy security.

In his remarks to TIPRO, the senator also highlighted the recent passage of his legislative amendment to the *FY24 National Defense Authorization Act* prohibiting the sale of Strategic Petroleum Reserve (SPR) crude oil to China, Russia, Iran, and North Korea. He emphasized America should not be selling the country's emergency oil reserves to adversaries. The senator also reiterated his support for expediting the federal approval process for liquefied natural gas (LNG) exports and increasing free trade, particularly to European countries and America's allies in need of abundant, reliable energy.

President's message

TIPRO members,

Complete with high-powered speakers, energy leaders and industry experts, TIPRO's Summer Conference this year was one of our best. We were excited last week to return back to the Hyatt Hill Country Resort in San Antonio for our annual Summer meeting, where generations of TIPRO members have been gathering for association events for nearly 30 years.

I appreciated all of the insights from our panel of distinguished speakers, who together addressed a broad range of priority issues currently facing the Texas oil and natural gas industry. We were honored to be joined during TIPRO's conference by top state officials, including Texas Governor Greg Abbott and Speaker of the Texas House Dade Phelan (R-Beaumont), who were able to review legislative victories and takeaways from this year's session of significance to the Texas oil and natural gas industry. U.S. Senator Ted Cruz (R-Texas) also delivered an important update to our audience from Washington, D.C., sharing perspective on federal energy issues that TIPRO members must watch out for. The actions by the Biden Administration and relentless attacks on our nation's oil and natural gas sector are disturbing, as Senator Cruz pointed out, and present a critical need for our industry to take action to protect the ability to continue to drill and produce domestically.



Ed Longanecker

Texas Railroad Commissioner Wayne Christian in his comments at our conference emphasized the importance of oil, natural gas and fossil fuels, not only to Texas but the entire world. As so many of us in the industry well know and explained further by Commissioner Christian during his speech to TIPRO, the product we develop and deliver – energy – is crucial to giving individuals globally higher standards of living, better lives and economic prosperity. As the commissioner proclaimed, we cannot allow politicians in D.C. to carry out plans to shut down oil and gas operations, which would cut off power, take out the thousands of consumer products made with oil and gas and cause the economy to spiral.

Railroad Commissioner Jim Wright was also at our conference and met with TIPRO's Board of Directors to discuss regulatory work by the state agency, including a draft rulemaking being considered to update Statewide Rule 8, governing oil and gas waste disposal.

Finally, conversations during TIPRO's event with our chairman and EnerVest President and Chief Executive Officer Jud Walker, Jonah Energy President and Chief Executive Officer Thomas Hart, Earthstone Energy President and Chief Executive Officer Robert Anderson, NGP Energy Capital Management Partner Patrick McWilliams and Pickering Energy Partners President Walker Moody illuminated many of the opportunities and challenges oil and gas companies have today, including access to capital investment for energy projects, as well as innovations in the oil patch and industry best practices driving efficiency and enhancing well productivity.

Coming together at TIPRO conferences is always important for our membership, as it affords the chance to learn about economic, policy and industry trends. TIPRO forums also give members a place to establish new business connections, network, exchange ideas and collaborate with industry peers. I hope all of our attendees enjoyed the speaker sessions, our receptions, chairman's dinner and casino night. Thank you again to all those who were able to join us for the event and all sponsors of the conference. Please find additional coverage of our conference later in this newsletter on Page 5 and see photos from the event on Pages 6-7. Regards,

Ed Longanecker

HESS Corporation president and chief operating officer to speak at next 'Leaders' luncheon

At the next monthly 'Leaders in Industry luncheon, happening Tuesday, September 19th at the Petroleum Club of Houston, HESS Corporation President and Chief Operating Officer Gregory Hill will present. Since 2009, Hill has worked for HESS, a leading shale oil and gas independent producer and one of the largest producers in the deepwater Gulf of Mexico. Prior to joining Hess in 2009, Hill spent 25 years at Shell in a variety of operations, engineering, technical and business leadership roles in Asia Pacific, Europe and the United States. This included serving as executive vice president – exploration and production of Singapore-based Shell Asia Pacific, vice president of production for Shell E&P Europe, and senior vice president of Aera Energy, a California-based joint venture affiliate of Shell and Mobil.

Hill is a member of the board of directors of Hess Midstream LP, Midocean LLC, Breakwater LLC, and Go Green Investments. He is chairman of the Upstream Committee of the American Petroleum Institute (API) and a board member of the American Exploration and Production Council, the Greater Houston Partnership, the Houston Energy Transition Initiative, the Accenture Global Energy Board, The WYldlife Fund (Wyoming Foundation supporting wildlife) and CEOs Against Cancer (Gulf Coast Chapter). He is a member of the Council on Competitiveness and a national commissioner on the Council's National Commission on Innovation & Competitiveness Frontiers, chaired the Wyoming Governor's ENDOW initiative to develop a 20-year economic diversification plan for the state of Wyoming and is a founding member of the Blue Ribbon Panel on Sustaining America's Diverse Fish and Wildlife Resources. In 2022, Hill was named Houston's "International Citizen of the Year" by the World Affairs Council of Greater Houston.

To reserve your seat for the upcoming 'Leaders' luncheon, hosted by TIPRO, IPAA and the Houston Producers Forum, please visit https://tinyurl.com/yrmyzhdw.

TIPRO CALENDAR OF EVENTS

SEPTEMBER 19, 2023
HOUSTON — TIPRO/IPAA/HPF
"Leaders in Industry" Luncheon.
For information, email
info@houstonproducersforum.org.

OCTOBER 17, 2023
HOUSTON — TIPRO/IPAA/HPF
"Leaders in Industry" Luncheon.
For information, email
info@houstonproducersforum.org.

NOVEMBER 28, 2023
HOUSTON — TIPRO/IPAA/HPF
"Leaders in Industry" Luncheon.
For information, email
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Gov. Abbott orders Nov. 7th special election for Texans to vote on constitutional amendments

Texas Governor Greg Abbott earlier this month ordered a special election to be held throughout the state of Texas on Tuesday, November 7th to allow Texas voters opportunity to approve or reject the 14 constitutional amendments proposed by joint resolutions that were passed this year by the 88th Texas Legislature during the 2023 Legislative Session. During the special election, Texans will vote on a range of issues, including a constitutional amendment providing for the creation of the Texas energy fund to support the construction, maintenance, modernization and operation of electric generating facilities (Proposition 7, proposed by Senate Joint Resolution 93), a constitutional amendment creating the Texas water fund to assist in financing water projects in the state (Proposition 6, proposed by Senate Joint Resolution 75) and property tax cuts (Proposition 4, proposed by House Joint Resolution 2 from the second special session). For more information on the propositions appearing on the November 7th ballot, please click here.

Texas agencies voice opposition to EPA proposal on fossil fuel-fired electric generating units

In mid-August, the Railroad Commission of Texas and the Texas Commission on Environmental Quality (TCEQ) submitted joint comments opposing a proposed rule by the U.S. Environmental Protection Agency (EPA) that would add regulations to fossil fuel-fired electric generating units (EGUs) in attempts to decrease carbon dioxide (CO2) emissions. New draft standards for fossil fuel-fired power plants were announced by the EPA in May that would build on the momentum in the power sector to move toward a cleaner future and push power plants to lower emissions by setting limits for new gas-fired combustion turbines, existing coal, oil and gas-fired steam generating units and certain existing gas-fired combustion turbines. The EPA's rulemaking also seeks to require companies to install pollution-reduction technologies. Texas regulators, however, warn the likely outcome of this rule could result in the elimination of coal-fired units and a reduced ability to operate natural-gas fired power plants, which are critical for electricity supply in a state experiencing a booming population like Texas.

"The EPA continues to undermine the needs of Americans," said Railroad Commission Chairman Christi Craddick. "The latest proposed rule is unrealistic and potentially dangerous as it reduces or eliminates access to electricity for consumers. During extreme heat waves, like we are currently experiencing in Texas, and extreme cold snaps, access to power from natural gas and coal is critical for survival. I am proud to join with TCEQ and push back against these outrageous proposed regulations."

"President Biden's obsession with 'net-zero' is propping up unreliable energy sources that only make our electric grids unstable and leave consumers with higher energy costs," added Commissioner Wayne Christian. "In May, the Public Utilities Commission of Texas (PUC) and the Federal Energy Regulatory Commission (FERC) warned that the retirement of thermal-based energies is leaving our grids extremely vulnerable to power blackouts, and this decision will only lead to less investment in those sources and less reliable energy on our grids."

"Our state and our nation are at a crossroads when it comes to the future reliability of the electric grid. Unfortunately, the EPA's proposed rule will send us further down the path of less dependability and higher consumer costs," said Commissioner Jim Wright. "Since 2000, the population of Texas has increased by 43 percent and our economy has grown by 88 percent, yet we've added only 18 percent more dispatchable generation to our electric grid. The EPA's short-sided approach will only serve to further disincentivize investment in reliable electric generation and reduce our ability to provide electricity when it is needed most."

TIPRO members may read the full set of comments submitted by the Railroad Commission and TCEQ on the proposed EPA action here. See more information on the EPA's proposal for fossil fuel-fired power plants by going to https://tinyurl.com/nwb2se8n. A final rule from the EPA is expected in early 2024.

Railroad Commission announces district office in Abilene is moving to new location

The Abilene office of the Railroad Commission of Texas is moving, the state agency announced in August. The new location, which will open for business on September 1, will be at 1969 Industrial Blvd, Abilene, Texas 79602. The office's telephone and numbers will remain the same.

The Abilene office serves Oil and Gas Division district 7B. This district encompasses the following counties: Brown, Callahan, Coleman, Comanche, Coryell, Eastland, Erath, Fisher, Hamilton, Haskell, Hood, Jones, Lampasas, Mills, Nolan, Palo Pinto, Parker, San Saba, Shackelford, Somervell, Stephens, Stonewall, Taylor, and Throckmorton.

If you have difficulty reaching the Abilene office during this transition, please call (512) 463-6838.

Saudi Arabia extends production cuts of 1 million barrels per day into September

One of the world's largest oil producers, Saudi Arabia, will continue to pump lower levels of crude oil, after the producer announced in early August it has decided to extend a 1 million barrel per day voluntary crude oil output cut through September. Saudi energy ministers have also said that the production limits could be extended beyond September or deepened, depending on oil price volatility and market conditions. The move by Saudi Arabia to continue its oil production cuts for at least another month is aimed at supporting the balance of oil markets and to keep oil prices up. Saudi Arabia first implemented its 1 million barrel per day production cut in July, making voluntary cuts outside of the production policy of the Organization of the Petroleum Exporting Countries (OPEC).

Oil and natural gas output from top U.S. shale regions forecasted to drop next month

New data from the U.S. Energy Information Administration (EIA) projects U.S. crude oil production will total 9.41 million barrels per day (b/d) next month, a decline of 20,000 b/d from revised August output amounting to 9.435 million b/d. In the Permian Basin, regional oil output is expected to drop by around 13,000 b/d to 5.8 million b/d in September, estimates EIA experts. Domestic natural gas production in the U.S. also is anticipated to decrease in September by around 147 million cubic feet per day to 98.262 billion cubic feet per day (bcf/d).

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Texans in Congress file new bill to safeguard America's emergency oil reserves

In early August, Texas Congressmen Marc Veasey (TX-33) and Pat Fallon (TX-04) introduced new federal legislation to enhance protection of America's emergency oil reserves. With no current existing framework in place requiring security assessments of the SPR, the bipartisan *Strategic Petroleum Reserve (SPR) Security Assessment Act* would require the U.S. Department of Energy to conduct an annual assessment of both physical and cybersecurity threats to the country's oil reserves. The bill seeks to also promote inter-state and inter-agency cooperation to protect not only the SPR, but the adjacent production and logistical apparatus that is equally vulnerable.

"We must take every step to safeguard our nation's vital resources like our SPR," said Congressman Veasey. "That is why I am proud to introduce the bipartisan SPR Security Assessment Act that will give Congress the needed tools to help strengthen the security and resilience of our U.S. energy sector to fight against cyber and physical risks and disruptions."

"The SPR is a crucial energy infrastructure resource that is meant to relieve supply chain disturbances and to alleviate national emergencies," described Congressman Fallon. "The 2021 ransomware attacks on the Colonial Pipeline and the over 160 reported physical attacks on the American electrical grid in 2022 highlight the array of threats posed to the SPR. Whether physical or cyber, these dynamic threats need to be assessed on a regular basis. Through the *SPR Security Assessment Act*, Congress will ensure that the federal government better understands the threat environment and that we are prepared to counter threats to the SPR. I am proud to partner with my Texas colleague, Representative Veasey, on this bill in an effort to strengthen American national security."

The full bill text can be found here.

Republican senators push back against USFWS proposed ESA regulatory changes

A group of nearly 20 Republican senators earlier this month expressed strong concerns over proposed changes to the Endangered Species Act (ESA) by the U.S. Fish and Wildlife Service (USFWS) and NOAA's National Marine Fisheries Service (NOAA Fisheries). This summer, the two agencies published recommended updates to the act that would reinstate regulatory powers with the intent to improve both agencies' ability to fulfill their responsibilities under the ESA to protect and recover listed species. Legislators in the U.S. Senate, however, argue rolling back crucial reforms to the ESA is the wrong move and would revert to burdensome and outdated standards.

In a letter sent to USFWS Director Martha Williams and NOAA Fisheries Assistant Administrator Janet Coit, members warn the proposed policy changes could have an outsized impact on communities across the nation, who would face more red tape and onerous government regulations.

"We urge your agencies to fully consider the impact these proposed rules will have on communities across the nation. Instead of returning the ESA to an overly burdensome and ineffective statute, the Biden Administration must prioritize efforts that empower private landowners and other stakeholders to achieve the goal of removing species from the ESA list," the senators said in their letter.

Members also asked the agencies to extend the comment period on the proposed ESA changes to ensure stakeholders and affected parties have adequate time to provide input on the rulemaking. Currently the comment period is due to end on August 21, 2023.

Senators signing the letter included Ted Cruz (R-Texas), John Barrasso (R-Wyoming), Shelley Moore Capito (R-West Virginia), Cynthia Lummis (R-Wyoming), Pete Ricketts (R-Nebraska), Steve Daines (R-Montana), James Risch (R-Idaho), Kevin Cramer (R-North Dakota), James Lankford (R-Oklahoma), Mike Lee (R-Utah), Roger Marshall (R-Kansas), Roger Wicker (R-Mississippi), Deb Fischer (R-Nebraska), Dan Sullivan (R-Alaska), Lindsey Graham (R-South Carolina), John Hoeven (R-North Dakota), and Mike Crapo (R-Idaho). TIPRO members may read the complete letter here.

Occidental Petroleum subsidiary receives federal grant to develop direct air capture hub in Texas

<u>1PointFive</u>, a wholly owned subsidiary of TIPRO member Occidental Petroleum, has been selected to receive a monumental grant from the U.S. Department of Energy for the development of its South Texas Direct Air Capture (DAC) hub. The hub will be located on the King Ranch in Kleberg County, close to Corpus Christi and the Texas Gulf Coast, and is expected to include the world's first DAC plant designed to remove up to 1 million metric tons of carbon dioxide (CO2) per year.

The Department of Energy last week announced it will award up to \$1.2 billion in funding to DAC projects, including 1PointFive's hub, marking the world's largest investment in engineered carbon removal in history. A project in southwest Louisiana being developed by Battelle that will also capture CO2 from the atmosphere was also named a receipt of the Energy Department's new funding grant.

"Cutting back on our carbon emissions alone won't reverse the growing impacts of climate change; we also need to remove the CO2 that we've already put in the atmosphere—which nearly every climate model makes clear is essential to achieving a net-zero global economy by 2050," said U.S. Secretary of Energy Jennifer M. Granholm. "With this once-in-a-generation investment made possible by President Biden's Investing in America agenda, the Energy Department is laying the foundation for a direct air capture industry crucial to tackling climate change—transforming local economies and delivering healthier communities along the way."

"We appreciate the U.S. Department of Energy's leadership to advance DAC and look forward to our partnership to deploy this vital carbon removal technology at climate-relevant scale and establish the United States and 1PointFive as global leaders in demonstrating the commercial viability of DAC," commented Occidental President and CEO Vicki Hollub. "We believe this selection validates our readiness, technical maturity and the ability to use Oxy's expertise in large projects and carbon management to move the technology forward so it can reach its full potential."

The Energy Department, in coordination with the selected project teams, said it is planning to co-host in-person community briefings to engage with local stakeholders in Texas and Louisiana in September. The community events will provide information about the selected projects, discuss the project timeline, and share how community members can be involved.

Learn more about the regional DAC hub projects selected for award here.

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At TIPRO event, House speaker highlights 88th session priorities, role of oil & gas in Texas' success

Fresh off the state's multiple legislative sessions, Speaker of the Texas House of Representatives Dade Phelan (R-Beaumont) sat down with Texas Independent Producers & Royalty Owners Association (TIPRO) President Ed Longanecker last week during the association's annual Summer Conference to talk about the work of the 88th State Legislature and the important role Texas oil and gas plays in the economic success of our state.

Speaker Phelan, who hinted at a likely forthcoming third special session this fall that will be focused on education issues, reflected on victories from the state capitol this year which deliver on the priorities that matter most to Texans. Water supply, infrastructure investments and load demand to the power grid were a few of the issues Phelan advised the legislature sought to address this year. As the state this summer has endured record energy demand amid a streak of 100+ degree days, Phelan also noted the power grid has kept up with the needs of Texans. He credited reforms adopted by the Texas Legislature since Winter Storm Uri impacted the state in 2021 as allowing that to be possible. Speaker Phelan also promoted the recent deal struck on property tax reform by state lawmakers, which will be on the ballot this November for approval by Texans. Phelan concluded his remarks by urging TIPRO members to vote in the upcoming November election on constitutional amendments passed by the legislature, including property tax relief.

Crude oil prices expected to climb later this year, energy market expert says at TIPRO conference

Growing concerns and doubt surrounding oil demand from China have stifled pricing growth for crude oil this year, described Marshall Adkins, managing director and head of energy for Raymond James, during TIPRO's 2023 Summer Conference in San Antonio. Adkins, who acknowledged Chinese oil demand data had fallen short of earlier projections, explained to members of TIPRO at the association's August meeting that less demand from China was impacting global oil markets, however, tightening supply likely will drive crude oil prices higher later this year, particularly following voluntary production cuts this Summer from Saudi Arabia and decreasing output this Fall from the United States. Adkins also noted uncertainty to natural gas pricing trends, though indicated there could be "light at the end of the gas tunnel" which would prop up natural gas prices in the long-term.

Jonah Energy leader talks up emission-reducing projects and initiatives with TIPRO

Oil and gas exploration and development company Jonah Energy is taking initiative to minimize methane emissions from its production facilities, company President and Chief Executive Officer Thomas Hart said earlier this month at TIPRO's 2023 Summer Conference. While the natural gas industry faces growing demands from domestic/international markets, regulators are increasingly pressuring producers to lower the fuel's most significant liability - methane emissions from the natural gas supply chain, Hart told TIPRO. In this kind of environment, many operators, like Jonah Energy, are proactively working to aggressively reduce methane emissions from operations, above current government standards and requirements. As part of its multi-year efforts to cut methane emissions, Jonah has innovated around emissions monitoring, measurement and reductions which have resulted in one of the lowest documented emissions profiles of any producer in the country. Hart encouraged members of TIPRO to take similar actions and seek opportunities to reduce emissions, which can present benefits such as increased revenue, expanded customer base with access to purchasers seeking certified low emissions natural gas and obtaining preferred capital/financing.

Industry innovator and leader, Allen Gilmer, honored with Mr. TIPRO award

During the Texas Independent Producers and Royalty Owners Association's (TIPRO) 2023 Summer Conference in San Antonio last week, TIPRO recognized Allen Gilmer as the 2023 Mr. TIPRO award honoree for his outstanding service to the Texas oil and natural gas industry, loyalty to the association and inspiring innovation and leadership.

Gilmer has been a member of TIPRO for 20 years and is a former chairman of the association, leading TIPRO's Board of Directors

from 2016-2018. His longtime involvement and loyalty to TIPRO has been important to guiding the association's work, education campaigns and advocacy promoting Texas independents and royalty owners.

Gilmer is well known as an expert on the Texas oil patch. After starting off his career working as a geophysicist for Marathon Oil Co., Gilmer co-founded several companies in the oil and gas sector. His entrepreneurial spirit, inspiring mind and passion for data led him to later start-up DrillingInfo (now called Enverus), a leading provider of cloud-based data and analytics software and intelligence for the oil and gas industry. In addition to his role co-founding the company, he also served more than 20 years as the chief executive officer and chairman of the business.

Gilmer has received numerous accolades and been widely recognized for his industry leadership and vision -- he was selected as Large Company CEO of the Year for Central Texas in 2014, Top 7 North American Prospect Expo



Influencers in 2014, Texas' Outstanding Geoscientist in 2012 by *Texas Monthly* magazine and Ernst & Young Entrepreneur of the Year in Central Texas in 2012. In 2020, he was honored by *Hart Energy* as an oil and gas innovator and in 2022, the University of Texas at El Paso also recognized this leader as distinguished alumni. Outside of those accomplishments, Gilmer also holds several patents in the field of multi-component seismology and is a film and TV producer.

"Allen Gilmer is a true innovator and industry leader," said Ed Longanecker, president of TIPRO. "Throughout the years, he has shown his leadership for Texas energy and our association is proud to honor him as this year's Mr. TIPRO. We celebrate and commend him for his many years of service that have helped Texas oil and gas producers and royalty owners."

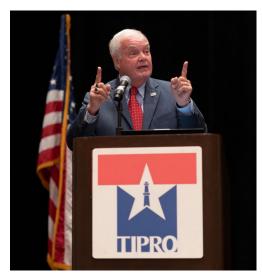
TIPRO's 2023 Summer Conference in pictures



NGP Energy Capital Partner Patrick McWilliams speaks with TIPRO President Ed Longanecker about capital investment trends for the industry at the association's 2023 Summer Conference.



TIPRO members hear about priorities facing the oil and natural gas industry during TIPRO's Summer Conference.



Texas Railroad Commissioner Wayne Christian promotes the importance of Texas' oil and natural gas industry at TIPRO's conference in San Antonio.



TIPRO President Ed Longanecker (left) pictured with House Speaker Dade Phelan (right) during TIPRO's Summer meeting.



Pickering Energy Partners President Walker Moody explains why the world will need more oil and gas - not less despite political efforts to quickly transition to renewables.



U.S. Senator Ted Cruz provides an update on what's happening in Congress and discusses his concerns about increasing attacks on the country's oil and natural gas industry from the Biden Administration.



Market expert Marshall Adkins from Raymond James tells TIPRO members about expectations for oil and natural gas markets.

Check out
more pictures
taken during
TIPRO's
Summer meeting
here:
https://tinyurl.
com/mtkc49yt!

Pictures from TIPRO's 2023 Summer Conference... continued from Page 6



Jonah Energy CEO Thomas Hart talks about his company's initiatives to lower emissions at drilling sites and opportunities from emission reduction policies that can give responsible operators options to expand revenue.



Earthstone Energy CEO Robert Anderson pictured on stage in conversation with TIPRO Chairman Jud Walker during TIPRO's Summer Conference.



Texas Governor Greg Abbott gives a keynote address to energy leaders and members of TIPRO at the association's Summer meeting, promising to keep Texas the energy capital of the world, spur growth and expand job creation in the industry.



Governor Abbott ceremonially signs energy legislation (House Bill 33 and Senate Bill 1017) passed during the 88th Regular Legislative Session.



TIPRO Vice President Joanne Reynolds, pictured with TIPRO Board member Joe Abel, receives a service award for 20 years working with TIPRO.



Texas country group, the Bret Mullins Band, gives a live performance during TIPRO's Chairman's Dinner.



TIPRO members enjoy an evening of casino night games and fun before the conclusion of the 2023 TIPRO Summer Conference.



OUR TEXAS PRIDE RUNS DEEP

As a leading producer in the Permian Basin, Oxy applauds TIPRO's advocacy for Texas independent oil and natural gas producers, royalty owners and workers.

Learn more at oxy.com







Texas Independent Producers & Royalty Owners Association

With nearly 3,000 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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