

Bracewell Represents MB Minerals in \$143.1 Million Sale of Midland Basin Mineral and Royalty Interests

News Release

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HOUSTON – Bracewell LLP represented MB Minerals, L.P., a subsidiary of Sabalo Holdings, LLC (a portfolio company of EnCap Investments), in the sale of MB Minerals' Midland Basin mineral and royalty interests to Kimbell Royalty Partners, LP (NYSE: KRP). The acquired assets are concentrated in northern Howard County and southern Borden County. The purchase price for the acquisition is comprised of \$48.8 million in cash, approximately 5.4 million newly issued common units of Kimbell Royalty Operating, LLC valued at \$85.4 million, and approximately 0.6 million newly issued common units of Kimbell Royalty Partners, LP valued at \$8.9 million, with a total transaction value of approximately \$143.1 million.

Bracewell lawyers involved in this transaction include:

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