



RESOURCE ROYALTY, LLC  
resourceroyaltyllc.com

5949 Sherry Lane, Suite 1100  
Dallas, TX 75225

March 16<sup>th</sup>, 2020

Cherished Partners and Clients,

In light of the recent developments surrounding COVID-19, Resource Royalty is implementing policies designed to mitigate operational risk and ensure the safety, health, and well-being of our clients, partners, and employees. We will continue to provide premium service and manage diligently the assets you have entrusted with us.

- From an internal perspective, beginning March 16<sup>th</sup>, 2020, Resource Royalty will implement “social-distancing” policies for employees as a precautionary measure to prevent an outbreak that disrupts the Firm’s operations. This change in the business process will not affect portfolio management responsibilities. Our teams are fully equipped with the resources, technology, and necessary tools to work as usual from off-site locations. Some staff will continue to operate from our headquarters.
- **Client distributions will not be affected by recent events.** Our accounting and land departments will continue typical responsibilities, and remittance of future quarterly distributions will continue as scheduled.
- On an ongoing basis, we are assessing the potential economic and market impacts from COVID-19, and will be providing strategic commentary on the possible effect on Resource Royalty portfolios.
- We are requesting that our employees reduce their non-essential business travel or exposure to large gatherings. We are, of course, taking client needs and commitments into consideration, granting exceptions as appropriate.
- I am pleased to announce that we just received notification that two of our portfolios have had three new wells permitted to be drilled and an additional four wells were filed for drilling.

We appreciate your continued confidence in our Firm and will continue to keep you updated with any changes. Please contact us with any questions or concerns.

Thank you again for your support,

**Bob Howard**  
Founder and President

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