



Cannon Field Closes Oversubscribed Oil and Gas Royalty Fund III

FOR IMMEDIATE RELEASE

Houston, Texas – February 27, 2025 - Cannon Field announced the successful closing of its oversubscribed Cannon Field Minerals Fund III ("Fund III"). Fund III will actively invest in oil and gas minerals and royalties across Oklahoma, Texas, New Mexico and Wyoming.

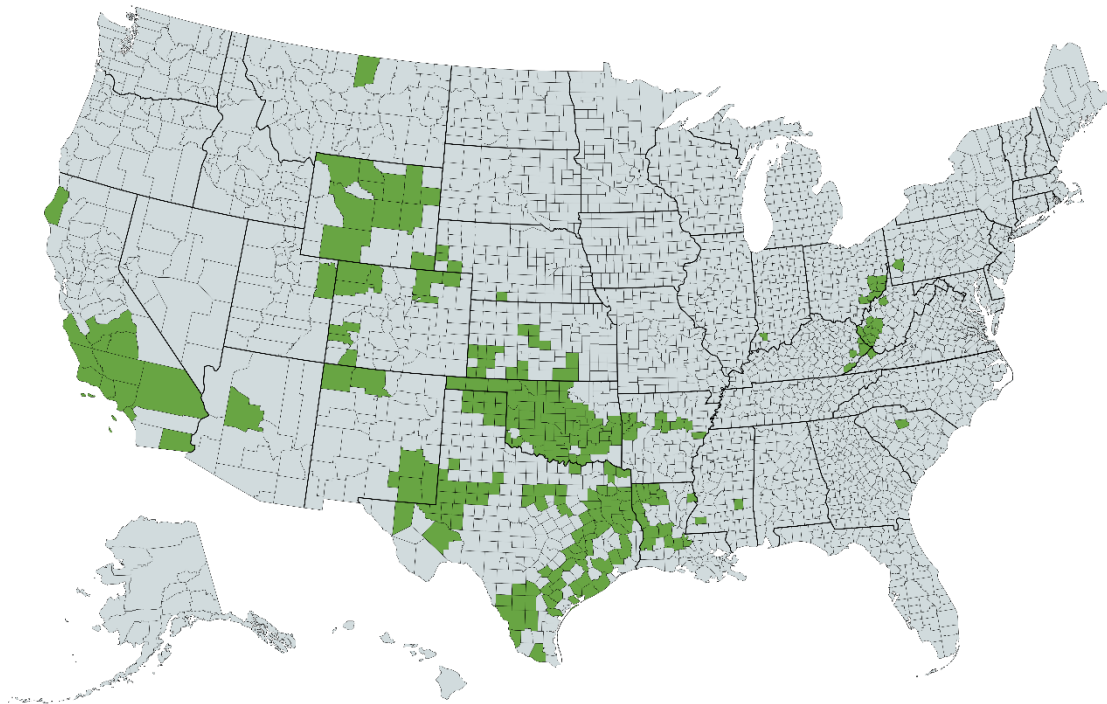
In conjunction with closing, Fund III is acquiring its first assets encompassing over 9,200 Net Royalty Acres ("NRA") across four states, including assets in the Permian basin in New Mexico and Texas, the Haynesville basin in Texas, the Cherokee play in Oklahoma and the DJ basin in Wyoming.

As the oil and gas portfolio company of private equity firm, Leggett Ventures, Cannon Field manages a portfolio of oil and gas assets that spans across approximately 115,000 mineral, royalty and non-op acres.

"Our analytical approach in acquiring oil and gas royalties will benefit from the scale that comes with the launch of our third fund," said Brian Weinberg, CEO of Cannon Field. "With our strategic positioning in these key states encompassing some of the most prolific basins, we are excited to drive value creation and growth for our investors."

"We are proud of the Cannon Field Team's exceptional track record in securing high-value oil and gas assets across the lower 48. We look forward to building on the immense success of our first two oil and gas royalty funds," added John Leggett, Managing Partner of Leggett Ventures.

Weil, Gotshal & Manges LLP served as Fund III legal counsel.



Cannon Field's Lower 48 Footprint

About Cannon Field

Cannon Field is based in Houston, Texas and specializes in purchasing and selling mineral rights and non-working interests across the lower 48. A portfolio company of Leggett Ventures, Cannon Field has a footprint spanning over 115,000 acres of mineral royalty and non-op acreage that includes over 7,000 wells across 257 counties in 22 states. Since its inception in 2018, the company has closed over 300 transactions. For more information visit www.cannonfield.com

About Leggett Ventures

Leggett Ventures is a private equity firm built through an entrepreneurial vision with a focus on oil & gas, real estate, and opportunistic investments. Founded in 2013, the firm specializes in providing institutional-quality investments to its investors. Leggett Ventures currently has 20+ managed investments and three portfolio companies. For more information, visit www.leggettventures.com

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