

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4507893

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| <b>SUBMISSION TYPE:</b>   | NEW ASSIGNMENT                               |
| <b>NATURE OF CONVEYANCE:</b>  | ASSIGNMENT                                   |
| <b>SEQUENCE:</b>  | 2  |
| <b>CONVEYING PARTY DATA</b>   |  |
| <b>Name</b>   | <b>Execution Date</b>                        |
| ZERO RADIUS LATERALS INTERNATIONAL PTY LTD ACN 600 346 325  | 06/07/2016                                   |
| <b>RECEIVING PARTY DATA</b>   |  |
| <b>Name:</b>  | V2H INTERNATIONAL PTY LTD ABN 37 610 667 037 |
| <b>Street Address:</b>  | 2436 MOGGILL ROAD                            |
| <b>Internal Address:</b>  | BUILDING 101                                 |
| <b>City:</b>  | PINJARRA HILLS, QUEENSLAND                   |
| <b>State/Country:</b>   | AUSTRALIA                                    |
| <b>PROPERTY NUMBERS Total: 4</b>  |  |
| <b>Property Type</b>  | <b>Number</b>                                |
| <b>Patent Number:</b>   | 6257353                                      |
| <b>Patent Number:</b>   | 6920945                                      |
| <b>Patent Number:</b>   | 7686101                                      |
| <b>Application Number:</b>  | 14739950                                     |
| <b>CORRESPONDENCE DATA</b>  |  |
| <b>Fax Number:</b>  | (214)706-4242                                |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> |  |
| <b>Phone:</b>   | 214-706-4207                                 |
| <b>Email:</b>   | patents@solidcounsel.com                     |
| <b>Correspondent Name:</b>  | JACK D. STONE, JR.                           |
| <b>Address Line 1:</b>  | 500 N. AKARD, SUITE 2700                     |
| <b>Address Line 2:</b>  | SCHEEF & STONE, L.L.P.                       |
| <b>Address Line 4:</b>  | DALLAS, TEXAS 75201                          |
| <b>ATTORNEY DOCKET NUMBER:</b>  | 2101.100                                     |
| <b>NAME OF SUBMITTER:</b>   | JACK D. STONE, JR.                           |
| <b>SIGNATURE:</b>   | /Jack D. Stone, Jr./                         |
| <b>DATE SIGNED:</b>   | 07/18/2017                                   |
| <b>Total Attachments: 6</b>   |  |

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THIS ASSIGNMENT DEED is made on 7<sup>th</sup> JUNE 2016

**BETWEEN** Zero Radius Laterals International Pty Ltd  
ACN 600 346 325  
of Level 5, RSL Centre, 9 Beach Road, Surfers Paradise, Queensland  
4217  
(Assignor)

**AND** V2H International Pty Ltd  
ABN 37 610 667 037  
of Building 101, 2436 Moggill Road, Pinjarra Hills, Queensland 4069  
(Assignee)

## RECITALS

- A. Assignor is the sole legal and beneficial owner of the Patent Rights and Associated Intellectual Property.
- B. Assignor was assigned the Patent Rights and Associated Intellectual Property by David Belew and Alice Belew, pursuant to a Deed of Assignment of Patents dated 16 February 2016 (Agreement).
- C. Assignor has agreed to assign all its right, title and interest in the Patent Rights and Associated Intellectual Property to Assignee on the terms and conditions of this deed.

## OPERATIVE PROVISIONS

### 1. DEFINITIONS

In this deed:

**Associated Intellectual Property** means concepts, setup, trade secrets, copyright, know-how, drawings, models, procedures and other intellectual property associated with the drilling technology the subject matter of the Patent Rights and its associated functions and applications.

**Patent Rights** means the patents and patent applications described in Schedule 1, and

- (a) any patent application, including any provisional or utility patent application, or a continuation (in whole or in-part) or division thereof;
- (b) any patent issuing from any such patent application;
- (c) any international or foreign national counterpart patent application or patent of any such patent application or patent;
- (d) any re-issue, re-examination, substitution addition, extension or confirmation of any of the foregoing; and
- (e) any patent or patent application claiming priority from any of the foregoing.

### 2. ASSIGNMENT

#### 2.1 Assignment

Assignor hereby assigns all its right, title and interest in the Patent Rights and Associated Intellectual Property (including all rights to sue for damages or accounts of profit in respect of any infringement or misappropriation of the Patent

Rights or Associated Intellectual Property prior to the date of this deed) to Assignee.

## 2.2 Acknowledgement of consideration

- (a) Assignor acknowledges that it has received good and valuable consideration for the assignment in clause 2.1.
- (b) Assignee agrees to enter into a deed of novation between it, Assignor, David Belew and Alice Belew under which it will assume the ongoing obligations of Assignor under the Agreement.

## 2.3 Further assistance

At Assignee's request, Assignor must provide all assistance that Assignee, its successors and assigns reasonably considers necessary or desirable to give full effect to the assignment in clause 2.1, including obtaining the grant of any of the pending application forming part of the Patent Rights or in connection with bringing or defending any proceedings relating to any of the Patent Rights.

## 2.4 Registration with authorities

Assignee is responsible for notifying relevant authorities of the change in ownership of the Patent Rights and is permitted to disclose the terms of this deed in connection with the foregoing.

## 3. GENERAL WARRANTIES AND LIMITATIONS

Assignor warrants to Assignee that it:

- (i) has the power and authority to enter into and perform its obligations under this agreement and that the execution of this agreement has been duly authorised by all necessary corporate action;
- (iii) to the best of Assignor's knowledge, the Patent Rights and Associated Intellectual Property is valid and enforceable and does not infringe the rights of any third party;
- (iv) the Patent Rights and Associated Intellectual Property is free from encumbrances;
- (v) the Patent Rights and Associated Intellectual Property is not licensed to a third party (save as otherwise disclosed in this agreement);
- (vi) any application pending for a patent or a registration comprised in the Patent Rights and Associated Intellectual Property was properly made and is being diligently prosecuted by Assignor;
- (vii) Assignor is an owner or licensee of the Patent Rights and Associated Intellectual Property and is authorised to assign the Patent Rights and Associated Intellectual Property to Assignee;
- (viii) all agreements pursuant to which Assignor acquired ownership or licences of the Patent Rights and Associated Intellectual Property (**Patent Rights and Associated Intellectual Property Contracts**) are valid in full force and effect in all respects;
- (ix) all fees and royalties due in respect of Patent Rights and Associated Intellectual Property Contracts have been paid;

- (x) all conditions of Patent Rights and Associated Intellectual Property Contracts have been duly complied with;
- (xi) all duties and taxes arising by reason of the Patent Rights and Associated Intellectual Property Contracts have been paid;
- (xii) no notice of breach or termination of any Patent Rights and Associated Intellectual Property Contract have been given or threatened;
- (xiii) no circumstances have arisen which would with the giving of notice or lapse of time or both entitle any person or public authority to call in to question suspend cancel or terminate such permits, contractual rights or licences; and
- (xiv) there are no circumstances to indicate that equivalent of such permits, contractual rights or licences consents approvals or authorisations would not be granted to Assignor following the Commencement Date on any less favourable terms than exist at the date of this agreement.

#### **4. GENERAL**

##### **4.1 Governing law**

This deed is governed by the laws of Queensland, Australia and both parties submit to the jurisdiction of the courts of that State.

##### **4.2 Variation**

Any variation of this deed must be in writing and signed by the parties.

##### **4.3 Counterparts**

This deed may be executed in a number of counterparts which together will constitute the one instrument. A party may execute this deed by signing any counterpart.

##### **4.4 No merger**

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this deed.

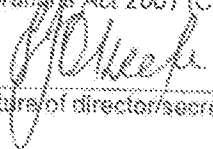
## Schedule 1 – Patent Rights

| Jurisdiction              | Patent/Application Number                | Title  |
|---------------------------|--|--|
| United States             | 8,312,939                                | Method and system for laterally drilling through a subterranean formation    |
| United States             | 6,920,945                                | Method and system for facilitating horizontal drilling                       |
| United States             | 14/739950 (Pub No. 20150345224)          | Method and system for laterally drilling through a subterranean formation    |
| Australia                 | 2006302331                               | Method and system for laterally drilling through a subterranean formation    |
| United States             | 7,686,101                                | Method and apparatus for laterally drilling through a subterranean formation |
| United States             | 61/426,357 (Provisional)                 | Method and apparatus for drilling a zero-radius lateral                      |
| Patent Cooperation Treaty | PCT/US2011/066162 (Pub No. WO2012088115) | Method and apparatus for drilling a zero-radius lateral                      |
| United States             | 8,915,311                                | Method and apparatus for drilling a zero-radius lateral                      |
| Australia                 | 2011349330                               | Method and apparatus for drilling a zero-radius lateral                      |
| Canada                    | CA2822619                                | Method and apparatus for drilling a zero-radius lateral                      |
| United States             | 61/426,345 (Provisional)                 | Method and apparatus for milling a zero radius lateral window in casing      |
| Patent Cooperation Treaty | PCT/US2011/066139 (Pub No. WO2012088102) | Method and apparatus for milling a zero radius lateral window in casing      |
| United States             | 9,097,083                                | Method and apparatus for milling a zero radius lateral window in casing      |
| United States             | 14/817071 (Pub No. 20150337613)          | Method and apparatus for milling a zero radius lateral window in casing      |
| Australia                 | 2015205883                               | Method and apparatus for milling a zero radius lateral window in casing      |
| Australia                 | 2011349317                               | Method and apparatus for milling a zero radius lateral window in casing      |
| Canada                    | CA 2822614                               | Method and apparatus for milling a zero radius lateral window in casing      |
| United States             | US20120160493                            | Method and apparatus for milling a zero radius lateral window in casing      |

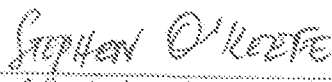
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|---------------------------|--|---|
| Patent Cooperation Treaty | PCT/US2006/039285 (Pub No. WO2007044603) | Internally rotating nozzle for facilitating drilling through a subterranean formation |
| Australia                 | 2012200223                               | Internally rotating nozzle for facilitating drilling through a subterranean formation |
| Canada                    | CA2662440                                | Internally rotating nozzle for facilitating drilling through a subterranean formation |
| United States             | 6,257,353                                | Horizontal drilling method and apparatus  |
| United States             | 11109502 (Cont. of Pat. 6,920,945)       | Method and system for facilitating horizontal drilling                                |
| United States             | US20120160567                            | Method and apparatus for drilling a zero-radius lateral                               |
| United States             | Pubin 20130327573                        | Method and System for Laterally Drilling Through a Subterranean Formation             |
| United States             | 20100187012; now Pat. 8,312,939          | Method and Apparatus for Laterally Drilling Through a Subterranean Formation          |
| United States             | 20080110629; now Pat. 7,686,101          | Internally rotating nozzle for facilitating drilling through a subterranean formation |
| Australia                 | 2011349330                               | Method and apparatus for drilling a zero-radius lateral                               |

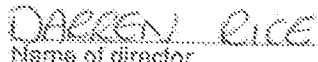
EXECUTED as a DEED

EXECUTED by  
ZERO RADIUS LATERALS  
INTERNATIONAL PTY LTD  
ACN 660 346 328  
in accordance with section 127 of the  
Corporations Act 2001 (Cth)

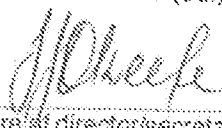
  
Signature of director/secretary

  
Signature of director

  
Name of director/secretary

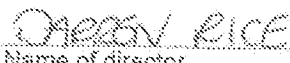
  
Name of director

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V2H INTERNATIONAL PTY LTD  
ABN 37 610 667 037  
in accordance with section 127 of the  
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Signature of director/secretary

  
Signature of director

  
Name of director/secretary

  
Name of director