

**Agreement to Extend the Cooperation Agreement dated December 23, 2014,  
Between Resources Energy, Inc. and the State of Alaska**

This agreement to Extend the Cooperation Agreement, dated December 23, 2014, (the "Extension Agreement") is made and entered into on December 15, 2015, between Resources Energy, Inc. ("REI") and the State of Alaska ("SOA") (hereinafter sometimes referred to individually as "Party" and jointly as the Parties").

WHEREAS, the Parties have made progress towards the Cooperation Agreement's stated goal of developing Cook Inlet natural gas, including:

1. Continued discussion between the governments of Kyoto and Hyogo Prefectures and the State of Alaska which focused on development of Alaska LNG resources and these prefectures' desire to advance energy self-sufficiency; and
2. The September 15, 2015 signing of a Memorandum of Understanding between Kyoto Prefecture and the State of Alaska; and
3. Formation of the Alaska LNG Opportunity Group in Japan composed of government and private sector interested in facilitating development of an Alaska/Japan LNG project.

WHEREAS, the proposed development of Cook Inlet natural gas would benefit Alaskans by providing a strong domestic source of energy and creating sustainable economic development in the region, and would benefit Japan through secure delivery of significant LNG resources; and

WHEREAS, the Parties wish to extend the term of the Cooperation Agreement to further review mutual opportunities;

NOW, THEREFORE, the Parties do hereby agree as follows:

1. The term of the Cooperation Agreement is hereby extended for two years, effective December 15, 2015 through December 14, 2017, and provides that the Parties may further extend the term of the Agreement for such additional periods as they mutually agree.
2. During the extended term of the Cooperation Agreement, the Parties agree to continue to hold discussions regarding the advancement of a Cook Inlet LNG Project.
3. Except as provided differently in this Extension Agreement, the terms of the Cooperation Agreements shall continue to apply.

Each person signing this Extension Agreement hereby represents that he or she is authorized to execute this extension Agreement.

State of Alaska



Bill Walker  
Governor

Resources Energy, Inc.



Shun-ichi Shimizu  
President & CEO