

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

STATE OF TEXAS §
COUNTY OF LA SALLE §

KNOW ALL MEN BY THESE PRESENTS:

THAT, this Assignment of Overriding Royalty Interest ("Assignment") is made this 9th day of April, 2012, and is from ZAZA ENERGY, LLC, whose address is 1301 McKinney St. Suite 2850, Houston, Texas 77010, hereinafter referred to as "ASSIGNOR", to GASTON KEARBY, whose address is 15122 Kane Harbor, Corpus Christi, Texas 78414, JUBALEE LTD., P.O. Box 35 Chapman Ranch, Texas 78347, and SANDRA BROOKS 2003 FAMILY TRUST, whose address is 2727 Allen Parkway, Suite 1700, Houston, Texas 77019, hereinafter referred to individually as "ASSIGNEE" or collectively as "ASSIGNEES"; and

WHEREAS, as the current owner of certain oil and gas leases and oil and gas lease option agreements, ASSIGNOR desires to transfer and assign to ASSIGNEE an overriding royalty interest in and to those certain Oil and Gas Leases more particularly described on Exhibit "A" attached to and made part hereof (the "Leases"); and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR does hereby GRANT, BARGAIN, SELL, ASSIGN, TRANSFER, CONVEY, and DELIVER unto ASSIGNEES an overriding royalty interest in and to the Leases and the lands covered thereby and all of the oil, gas, and other minerals produced, saved, and marketed from the lands equal to three percent (3%) of 8/8ths ("Override"). Said Override to be owned by each of the ASSIGNEES in the proportions set out beside their names as follows:

Table with 3 columns: ASSIGNEE, INTEREST, and OVERRIDE. Rows include Gaston Kearby (1/3 interest, 1% of 8/8ths override), Jubalee LTD. (1/3 interest, 1% of 8/8ths override), and Sandra Brooks 2003 Family Trust (1/3 interest, 1% of 8/8ths override).

TO HAVE AND TO HOLD said Override together with all rights thereunder and incident thereto, unto ASSIGNEES, its successors and assigns forever, subject to the following provisions:

- 1. This Assignment shall be effective as of the effective date of the Leases (the "Effective Date").
2. Said Override shall apply to all oil, gas, casinghead gas, or other gaseous substances and liquid constituents of said gas produced from and sold on or off said Leases or used off the Leases, or for the extraction of gasoline or other products therefrom. Delivery of such Override to be made free of all cost and expenses in developing and operating the Leases and free of all cost of production, transportation and marketing of production. If ASSIGNOR should secure a renewal, extension, or a new lease of any of the Leases, or interest covering all or any part of the lands covered by the Leases then the Override shall apply to such renewed, extended, or new lease. A "renewal," "extension," or "new lease" of a Lease as these terms are used in this paragraph shall mean any lease or leases covering all or part of the lands covered by the Leases acquired within one (1) year from the termination of any of the Leases.
3. The Override shall bear and pay its proportionate part of all applicable taxes.

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- 4. Subject to the provisions of Section 2 hereinabove, said Override shall be paid on the same basis and terms as the royalty provided for and payable to the Lessors pursuant to the Leases.
- 5. The Override shall be proportionately reduced on a lease-by-lease basis, as follows:
 - (i) If ASSIGNOR conveys herein less than the entire oil and gas leasehold estate created by any Lease, the Override shall be paid in the proportion which the fractional part of such leasehold estate conveyed by ASSIGNOR bears to the entire oil and gas leasehold estate created by such lease; and
 - (ii) If any Lease conveys herein covers less than the entire oil and gas mineral estate, the Override shall be paid in the proportion which the fractional part of the oil and gas mineral estate covered by the Lease bears to the entire oil and gas or mineral estate; and
 - (iii) If ASSIGNOR conveys a Lease to ASSIGNEES, or any part thereof, that is subsequently pooled or unitized in a unit, the Override shall be paid in the proportion that the acreage of the Lease that is included in such unit bears to all the acreage included in such unit.
- 6. ASSIGNOR expressly reserves and retains unto themselves, their heirs, successors and assigns the right, power and authority to pool, unitize or otherwise combine the lands and any or all of the Leases, in whole or in part, with other lands or leases without the consent or joinder of ASSIGNEE. In that event, the Override shall be proportionately reduced as set forth hereinabove.
- 7. This Assignment constitutes a present, fully-vested and absolute conveyance of a real property interest in ASSIGNEE.

This Assignment is made without warranty, either express, statutory, or implied. The terms and provisions of this Assignment shall be covenants running with the land, and shall extend to, be binding upon, and inure to the benefit of ASSIGNOR and ASSIGNEE, and their respective successors and assigns.

This Assignment shall be governed, construed and enforced in accordance with the laws of the State of Texas, excluding any conflicts-of-law rule or principle that might apply the law of another jurisdiction. All disputes related to this Agreement shall be submitted to the jurisdiction of the courts of the State of Texas and venue shall be in the state or federal courts located in Harris County, Texas.

[Rest of page left intentionally blank; signature page follows.]

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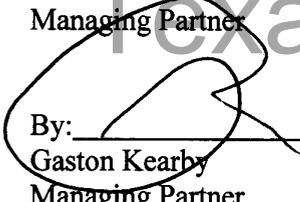
EXECUTED AND DELIVERED, on April 9th, 2012, but made effective for all purposes as of the Effective Date.

ASSIGNOR:

ZAZA ENERGY, LLC

By: 
Todd Brooks
Managing Partner

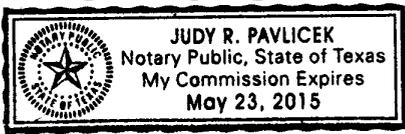
By: 
John Hearn
Managing Partner

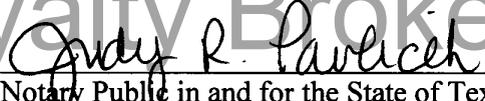
By: 
Gaston Kearby
Managing Partner

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 9th day of April, 2012 by Todd Brooks, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.

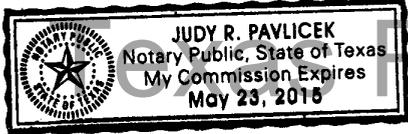


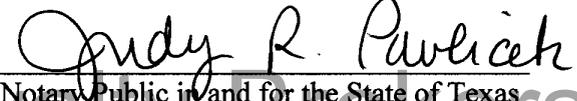

Notary Public in and for the State of Texas
Commission Expires: May 23, 2015

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 9th day of April, 2012 by John Hearn, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.

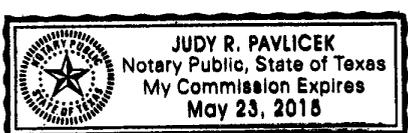


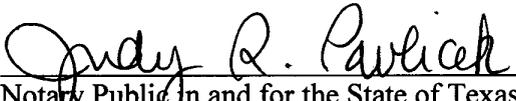

Notary Public in and for the State of Texas
Commission Expires: May 23, 2015

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me on this 9th day of April, 2012 by Kearby, Managing Partner of ZaZa Energy, LLC, a Texas limited liability company, on behalf of said company.




Notary Public in and for the State of Texas
Commission Expires: May 23, 2015

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EXHIBIT A

Attached to and made a part of that certain
ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

by and among
ZAZA ENERGY, LLC,
 as Assignor,
 and Gaston Kearby, et al,
 as Assignee,
 dated April 9th, 2012

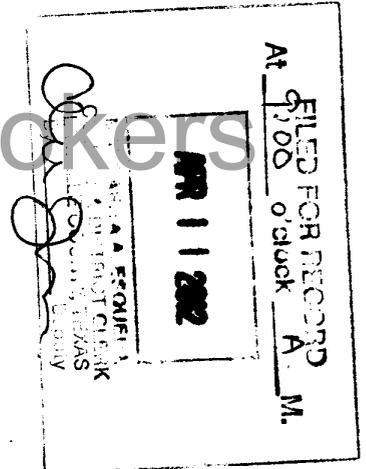
LEASES

0012029-001	Lee R. Ewald, et al	Petro Canyon Energy, LLC	8/13/2010	132.010	LaSalle	Texas	V-529 P-450
0012029-003	Patricia Marie Reinhard	Petro Canyon Energy, LLC	8/19/2010	132.010	LaSalle	Texas	V-529 P-448
0012029-004	Dwayne Lee Ewald	Petro Canyon Energy, LLC	8/19/2010	132.010	LaSalle	Texas	V-529 P-442
0012029-005	Jem Hurt Dillard	Petro Canyon Energy, LLC	8/17/2010	132.010	LaSalle	Texas	V-529 P-446
0012037-000	Anna Louisa Winter	Petro Canyon Energy, LLC	7/30/2010	516.781	LaSalle	Texas	V-538 P-341
0012064-001	Patsy Schulze Scott	Venture Oil & Gas, Inc.	8/21/2010	320.000	LaSalle	Texas	V-517 P-36
0012064-002	Vivian Bay Schulze	Venture Oil & Gas, Inc.	8/21/2010	320.000	LaSalle	Texas	V-517 P-34
0012115-001	Alejandro Vergara, a/k/a Alejandro Vergara	Brasada Minerals Company	5/17/2010	266.330	LaSalle	Texas	V-523 P-190
0012115-002	Jesus Vergara, Jr., a/k/a Jesus Vergara, Jr.	Brasada Minerals Company	5/17/2010	266.330	LaSalle	Texas	V-523 P-189
0012115-003	Matthew Flood Ferguson	Brasada Minerals Company	6/10/2010	266.330	LaSalle	Texas	V-516 P-102
0012115-004	Eric Johnson	Brasada Minerals Company	5/17/2010	266.330	LaSalle	Texas	V-516 P-109
0012115-005	William R. Johnson	Brasada Minerals Company	5/17/2010	266.330	LaSalle	Texas	V-525 P-373
0012115-006	Hernandez Young	Brasada Minerals Company	5/17/2010	266.330	LaSalle	Texas	V-523 P-191
0012115-007	John Edward Ferguson IV	Brasada Minerals Company	6/10/2010	266.330	LaSalle	Texas	V-516 P-105
0012115-008	Anne Ferguson Johnson	Brasada Minerals Company	6/10/2010	266.330	LaSalle	Texas	V-516 P-107
0012115-009	Catherine Gaylord Rote	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-356
0012115-010	Tobin C. Rote III	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-354
0012115-011	Robert DeWitt Rote	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-352
0012115-012	Hugh Pemberton Rote	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-350
0012115-013	Ann Parker Rote Brooks	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-534 P-138
0012115-014	Elizabeth Ralston Rote	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-348
0012115-015	Josephine Lartigue Rote Guzman	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-344
0012115-016	Josephine Lartigue Rote Hammond Childrens Trust	Riggs Energy, Inc.	3/9/2011	266.330	LaSalle	Texas	V-533 P-346
0012118-000	The Charles A. and Billie D. Gulley Living Trust	Riggs Energy, Inc.	3/9/2011	126.950	LaSalle	Texas	V-532 P-334
0012119-001	David C. Anderson et al	Riggs Energy, Inc.	2/19/2010	707.670	LaSalle	Texas	V-495 P-101
0012120-001	Gary W. Cain, et al	Riggs Energy, Inc.	3/3/2010	230.460	LaSalle	Texas	V-495 P-97
0012122-000	James H. Hiler, et ux	Riggs Energy, Inc.	5/24/2010	207.460	LaSalle	Texas	V-507 P-404
0012123-001	Joe Mathews, et ux	Riggs Energy, Inc.	2/23/2010	467.110	LaSalle	Texas	V-495 P-99
0012123-002	W.V. Booth Family Limited Partnership	Hess Corporation	7/27/2011	467.110	LaSalle	Texas	Doc No. 092493
0012138-000	Gray Mac Wilmeth	Petro Canyon Energy, LLC	6/1/2011	268.751	LaSalle	Texas	V-543 P-342
0012139-000	House B.B., Ltd.	Petro Canyon Energy, LLC	6/3/2011	79.910	LaSalle	Texas	V-544 P-186
0012140-001	Joe Matkin	Petro Canyon Energy, LLC	7/5/2011	162.510	LaSalle	Texas	V-546 P-96
0012140-002	Michael G. Clemenson	Petro Canyon Energy, LLC	7/5/2011	162.510	LaSalle	Texas	V-546 P-98
0012140-003	Robert E. Peterson, et al	Petro Canyon Energy, LLC	6/6/2011	162.510	LaSalle	Texas	V-544 P-184
0012140-004	Upland Energy, Inc.	Petro Canyon Energy, LLC	7/27/2011	162.510	LaSalle	Texas	V-551 P-110
0012154-000	Enrique Huerta, et al	Petro Canyon Energy, LLC	7/18/2010	155.000	LaSalle	Texas	V-548 P-51
0015003-002	IPH Minerals, Ltd.	ZaZa Energy, LLC	6/9/2010	1985.470	LaSalle	Texas	Pending

Texas Royalty Brokers

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FILED AND RECORDED
REAL PROPERTY RECORDS
On: Apr 11, 2012 at 09:38A

Document Number: 00096375

Amount 23.00

Texas Royalty Brokers

HONORABLE MARGARITA A ESQUEDA
COUNTY CLERK

By
Margarita A Esqueda,
LA SALLE COUNTY

ANY PROVISION HEREIN WHICH RESTRICTS
THE SALE, RENTAL OR USE OF THE
DESCRIBED REAL PROPERTY BECAUSE OF
COLOR OR RACE IS INVALID AND
UNENFORCEABLE UNDER FEDERAL LAW.

Texas Royalty Brokers

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