

DISTRIBUTION/CAPITAL CALL NOTICE
(NET CAPITAL CALL)

May 7, 2025

Dear Investor:

We are issuing a capital call for NGP Natural Resources XII, L.P. ("NGP12" or the "Partnership") that is due for funding on Friday, May 16, 2025. The total amount of the call is \$81,159,347. Proceeds of the call will be used to fund four existing investments. Coinciding with this call, the Partnership is effecting a distribution in the amount of \$24,477,424. Consequently, the net capital call is \$56,681,923.

Below is a brief description of the portfolio company and the associated distribution or capital call:

Distributions

- CH4 Six Holdings, LLC ("CH4 Six") (Company 12F)
 - CH4 Six was formed to pursue an acquisition and development strategy and currently holds a scaled position in the Uinta Basin
 - The Partnership received \$33,708,764 from an available cash distribution. Inclusive of this distribution, CH4 Six has made \$221,429,135 of cumulative cash distributions to the Partnership
 - The proceeds received, combined with previous distributions and the estimated remaining value in the investment, provide a 2.3x gross ROI and 19% gross IRR on the Partnership's \$331,122,848 investment
- NGP XII Hibernia Holdings, LLC ("Hibernia") (Company 12C)
 - Hibernia was formed to pursue an acquisition and development strategy focused in the Midland Basin
 - On August 2, 2023, Hibernia sold its Midland Basin assets in an all-cash transaction to Civitas Resources, Inc. (NYSE:CIVI) for \$2.25 billion. On May 6, 2024, Hibernia sold its minerals subsidiary, Cloverride Royalty, LLC.
 - The Partnership received \$2,013,293 from an escrow release. Inclusive of this distribution, Hibernia has made \$1,549,524,129 of cumulative cash distributions to the Partnership
 - The proceeds received, combined with previous distributions and the estimated remaining value in the investment, provide a 4.1x gross ROI and 38% gross IRR on the Partnership's \$375,504,016 investment
- NGP Energy Transition III, LLC ("NGP Energy Transition III") (Company 12M/12P)
 - NGP Energy Transition III's business plan targets growth equity investments in the renewable energy, power, energy storage, energy efficiency, environmental and transportation sectors, with a focus on areas and technologies that should disproportionately benefit from energy transition
 - The Partnership received \$302,392 from NGP Energy Transition III's various investments. Inclusive of this distribution, NGP Energy Transition III has made \$206,109,138 of cumulative cash distributions to the Partnership
 - The proceeds received, combined with previous distributions and the estimated remaining value in the investment, provide a 1.6x gross ROI and 24% gross IRR on the Partnership's \$399,355,800 investment

- Management Fees
 - \$10,557,875 is being withheld from distributions to fund the Partnership's second quarter net management fee, for the period from April 1, 2025 through June 30, 2025
 - \$989,150 is being withheld from distributions for reimbursement of Operating Costs as provided for under Section 5.8 of the Limited Partnership Agreement

Capital Calls

- Greenlake Energy Holdings, LLC ("Greenlake") (Company 12S)
 - Greenlake was formed to pursue a "just-in-time" inventory strategy focused on full-cycle acquisition and development of core leasehold and minerals assets primarily in the Texas Delaware Basin and Midland Basin
 - NGP12 is calling \$63,506,895 to fund lease and acreage acquisition costs in Loving County
 - Including capital called in this notice, the Partnership will have fully funded its \$200,000,000 commitment to Greenlake
- NGP XII Tap Rock Holdings, LLC ("NGP XII Tap Rock Holdings") (Company 12Q)
 - Tap Rock III's business plan focuses on applying the same core northern Delaware Basin acquisition and development strategy that Tap Rock I and Tap Rock II have successfully executed
 - NGP12 is calling \$9,710,593 to fund development costs
 - Including capital called in this notice, the Partnership will have funded \$252,053,750 of its \$450,000,000 commitment to NGP XII Tap Rock Holdings
- Axia Energy III, LLC ("Axia III") (Company 12R)
 - Axia III's business plan is focused on a strategy of targeting scaled acquisitions of core assets in the US Lower 48 and applying the team's diverse skillset and decades of experience to create value by driving operational efficiencies on producing assets and prudently developing non-producing assets
 - NGP12 is calling \$5,555,997 to fund development costs
 - Including capital called in this notice, the Partnership will have funded \$25,319,468 of its \$68,651,478 commitment to Axia III
- NGP XII Titus Holdings, LLC ("NGP XII Titus Holdings") (Company 12O)
 - Titus III's business plan continues a similar strategy successfully deployed at Titus II and Titus I (NGP XI portfolio company), focusing on the disciplined acquisition and development of core leasehold and minerals assets
 - NGP12 is calling \$2,385,862 to fund development costs and general & administrative expenses
 - Including capital called in this notice, the Partnership will have funded \$143,763,382 of its \$188,592,301 commitment to NGP XII Titus Holdings

Kindly arrange for wire transfer of funds by May 16, 2025, in accordance with the following instructions:

Bank: JPMorgan Chase Bank, N.A.
 383 Madison Avenue
 New York, NY 10017
 ABA # 021000021
 Swift # CHASUS33
 For Credit to: NGP Natural Resources XII, L.P.
 Account #: 758887579
 Reference: **Please reference Limited Partner Name**

Please refer to the attached ILPA Capital Call and Distribution schedule for a detailed breakdown of Fund and Limited Partner information. **The total amount of your individual contribution is highlighted in yellow in section 2.22 on the attached ILPA template.** If you have any questions regarding your ILPA template, please contact our Investor Relations team directly at investor.relations@ngpenergy.com or Jessica Findley at (972) 432-1332.

Very truly yours,

NGP Natural Resources XII, L.P.

By: G.F.W. Energy XII, L.P., its General Partner

By: GFW XII, L.L.C., its General Partner

By: 

Jill W. Lampert,

Chief Financial & Administrative Officer

ILPA Standards Committee: Capital Call & Distribution Template

2.1 Fund Name		NGP Natural Resources XII, L.P.	
Section A: Fund Level/Cash Flow Information			
2.2 Issue Date:		05/07/2025	
2.3 Due Date:		05/16/2025	
2.4 Fund Local Currency:		USD	
2.5a GP Commitment to Partnership and NGP XII		\$86,081,633	
2.6a Fund Size (Partnership and NGP XII)		\$4,304,081,633	
Fund Aggregate Calls/Distributions (incl. GP's Share)		Contributions	(Distributions)
2.7 Cumulative Fund Amount (Prior to Current Notice):		\$3,861,802,195	\$(4,329,111,092)
2.8 Fund Amount (Current Notice):		\$81,159,347	\$(24,477,424)
Cumulative Fund Amount (Including Current Notice):		\$3,942,961,542	\$(4,353,588,516)
Section B: LP Information			
2.9 Limited Partner Name:		Brooks Haven Investments, LLC	
2.10 Limited Partner Commitment:		\$5,000,000	
LP % of Fund (LP Commitment/Fund Size)		0.116%	
2.11 LP Unfunded Commitment (Prior to current notice)		\$504,404	
2.12 LP Cumulative Contributions (Prior to current notice)		\$4,495,596	
2.13 LP Cumulative Distributions (Prior to current notice)		\$4,527,936	
LP Balances / Totals			
2.18 Unfunded Commitment			
Unfunded Balance (Prior to Current Notice)		\$504,404	
Impact on Unfunded Balance (Current Notice)		\$(94,282)	
Unfunded Balance (Including Current Notice)		\$410,122	
Aggregate Calls / Distributions		Contributions	(Distributions)
2.19 Cumulative LP Amount (Prior to Current Notice):		\$4,495,596	\$(4,527,936)
as a % of Fund Amount		0.12%	0.10%
2.20 LP Amount (Current Notice):		\$94,282	\$(27,896)
as a % of Fund Amount		0.12%	0.11%
2.21 Cumulative LP Amount (Including Current Notice):		\$4,589,878	\$(4,555,832)
as a % of Fund Amount		0.12%	0.10%
2.22 LP Total Net Amount Called / (Distributed) - Current Notice		\$66,386	

Section C: Worksheet - LP Amounts (estimated GAAP accounting treatment)

2.14 Holding Name/Transaction Description	2.15 Transaction Type	2.16 LP Amount	2.17 Impact to Unfunded Commitment	Value Impact to Unfunded Commitment (Net Contributed)	Net Amount Called/ (Distributed) - Current Notice
Axia Energy III, LLC	Contributions: Investments	\$6,454	Decreases	\$(6,454)	\$6,454
Greenlake Energy Holdings, LLC	Contributions: Investments	\$73,775	Decreases	\$(73,775)	\$73,775
NGP XII Tap Rock Holdings, LLC	Contributions: Investments	\$11,281	Decreases	\$(11,281)	\$11,281
NGP XII Titus Holdings, LLC	Contributions: Investments	\$2,772	Decreases	\$(2,772)	\$2,772
CH4 Six Holdings, LLC	Distribution: Income	\$39,159	No Impact	\$0	\$(39,159)
NGP Energy Transition III, LLC	Distribution: Income	\$351	No Impact	\$0	\$(351)
NGP XII Hibernia Holdings, LLC	Distribution: Realized Gain/ Loss	\$2,339	No Impact	\$0	\$(2,339)
Other Expenses - Withheld	Distribution: Withheld	\$1,149	No Impact	\$0	\$1,149
Q2 2025 Management Fees - Withheld	Distribution: Withheld - Management Fees	\$12,804	No Impact	\$0	\$12,804