

Haynes Boone Advises Boaz Energy II in Oil and Gas Asset Sale

April 10, 2025 Michael Freeman, Camie McKee, Farhad Tahir, Stephen Grant, Michael Haden, Mary Mendoza, Raquel Alvarenga, Danielle Marr

PRACTICES Capital Markets and Securities, Energy, Power and Natural Resources, Environmental, Labor and Employment, Tax

Haynes Boone represented Boaz Energy II, LLC (Boaz Energy) in a complex transaction involving Permian Basin oil and gas assets.

The sale to T2S Permian Acquisition II LLC included three key components: the sale and transfer of oil and gas properties underlying the net profits interests held by PermRock Royalty Trust (NYSE: PRT), 4,884,861 trust units representing beneficial interests in PRT and other (and unrelated) oil and gas properties.

Haynes Boone Energy Partner [Mike Freeman](#) led the deal team along with Associates [Camie Carlock McKee](#) and [Farhad Tahir](#). The cross-practice transaction also included support from:

- Capital Markets: Partner [Stephen Grant](#) and Associate [Mike Haden](#)
- Environmental: Partner [Mary Mendoza](#)
- Labor & Employment: Partner [Raquel Alvarenga](#)
- Tax: Counsel [Danielle Marr](#)

The resulting transaction maintains the integrity of the PermRock Royalty Trust structure, with the underlying properties remaining subject to the original 2018 conveyance agreement that established the net profits interest. Boaz Energy will assist with an operational transition while Argent Trust Company continues administration of the trust.

Haynes Boone's market-leading [Energy Practice Group](#) consistently ranks among the most active legal advisors for U.S. deals in the energy industry. The group represents domestic and foreign public and private companies that conduct operations both internally and across the United States in the domestic resource plays and shale plays (including the Midland and Delaware Basins, Eagle Ford, Barnett, Haynesville, Wolfberry, Marcellus, Utica, Niobrara, Woodford and Bakken/Three Forks).