

PLEASE TAKE FURTHER NOTICE that on July 12, 2019, the Bankruptcy Court entered an order (the “Bid Procedures Order”) approving certain Bid Procedures (the “Bid Procedures”) attached as Exhibit 1 to the Bid Procedures Order, which establish the key dates and times related to the Sale and the Auction. All interested bidders should carefully read the Bid Procedures Order and the Bid Procedures in their entirety.³

CONTACT PERSONS FOR PARTIES INTERESTED IN SUBMITTING A BID

The Bid Procedures set forth requirements for submitting a Qualified Bid, and any person interested in making an offer to purchase the Assets must comply strictly with the Bid Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bid Procedures.

Any interested bidder should contact, as soon as practical:

Guggenheim Securities, LLC

330 Madison Avenue

New York, NY 10017

Attn: Morgan Suckow, Ajay Bijoor and Jeremy Griggs

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IMPORTANT DATES AND DEADLINES⁴

1. **Bid Deadlines.** In order to be a Qualified Bidder, Potential Bidders must submit a non-binding indication of interest (a “Preliminary Bid”) not later than **12:00 p.m. (Central Daylight Time) on July 17, 2019** (the “Preliminary Bid Deadline”). In order to participate in the Auction, a Potential Bidder shall deliver the Required Bid Documents in electronic format so as to be received not later than **12:00 p.m. (Central Daylight Time) on August 20, 2019** (the “Bid Deadline”), to Guggenheim Securities; provided that, after consultation with the Consulting Professionals, the Debtors may extend the Preliminary Bid Deadline and the Bid Deadline without further order of the Bankruptcy Court. If the Debtors extend the Preliminary Bid Deadline or the Bid Deadline, the Debtors will promptly notify all Potential Bidders.
2. **Sale Objections Deadline.** Objections to the proposed sale of the above-described property must be filed and served not less than seven (7) days before the date set for the

³ To the extent of any inconsistencies between the Bid Procedures and the summary descriptions of the Bid Procedures in this notice, the Bid Procedures shall control in all respects.

⁴ The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bid Procedures and the Bid Procedures Order.

proposed action (the “Sale Objection Deadline”). If no objection is timely filed or served, the proposed action may be taken without further notice or hearing.

3. **Auction.** In the event that the Debtors timely receive two or more Qualified Bids with respect to the Assets, the Debtors shall conduct one or more auctions (the “Auction”) with respect to such Asset(s). The Auction shall be in accordance with the Bid Procedures and upon notice to all Qualified Bidders who have submitted Qualified Bids. The Auction, if held, shall be conducted on **August 27, 2019**, at a location as designated by the Debtors in a notice filed on the docket of the Court and published on the Debtors’ case information website (located at <http://www.kccllc.net/whitestar>).
4. **Sale Hearing.** A hearing (the “Sale Hearing”) to consider the proposed Sale will be held before the Court on **September 12, 2019 at 9:30 a.m. (Central Daylight Time)**, or such other date as determined by the Debtors, at 215 Dean A. McGee Avenue, Oklahoma City, Oklahoma 73102. The Sale Hearing may be accelerated or adjourned by the Debtors by an announcement of the adjourned date at a hearing before the Bankruptcy Court or by filing a notice on the Bankruptcy Court’s docket. If the Debtors do not receive any Qualified Bids, the Debtors will report the same to the Bankruptcy Court at the Sale Hearing. At the Sale Hearing, the Debtors will seek approval of the offer or offers constituting the Successful Bid(s) and, at the Debtors’ election, the offer or offers constituting the Alternate Bid(s).

PLEASE TAKE FURTHER NOTICE that pursuant to the Bid Procedures Order, the Debtors are, at any time after the Preliminary Bid Deadline and prior to the Auction, authorized to designate one or more Qualified Bids as a stalking horse bid (each, a “Stalking Horse Bid”) and execute an asset purchase agreement with the applicable stalking horse bidder (each, a “Stalking Horse Bidder”). No bid may be a Stalking Horse Bid if it does not constitute a Qualified Bid. A Potential Bidder must deliver the Required Bid Documents in electronic format so as to be received not later than 12:00 p.m. (Central Daylight Time) on July 17, 2019 (the “Bid Deadline”) for a bid to be a Qualified Bid.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right to, in their reasonable business judgment, modify the Bid Procedures at any time, including, without limitation, to extend deadlines and proposed dates set forth therein, including extending the Bid Deadline, modifying the date of the Auction, and adjourning and/or rescheduling the Sale Hearing. This Notice is subject to the fuller terms and conditions set forth in the Bid Procedures Order and the Bid Procedures.

PLEASE TAKE FURTHER NOTICE that the Assets are to be sold free and clear of any and all liens, claims, encumbrances and other interests pursuant to section 363(f) of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the relief requested in the Motion (other than relief granted by the Bid Procedures Order) must be filed electronically with the Court on the docket of *In re White Star Petroleum Holdings, LLC, et al.*, Case No. 12521-JDL and be required to be served upon each of the following: (a) the Honorable Janice D. Loyd, United States Bankruptcy Judge; (b) the Office of the United States

Trustee for the Western District of Oklahoma; (c) proposed counsel to the Debtors; (d) counsel to the agent of the Debtors' prepetition first lien lenders; (e) counsel to the Debtors' prepetition second lien lender; (f) counsel to the DIP Agent; (g) counsel to the Committee; (h) all parties requesting notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002; and (i) any party that has appeared in the involuntary proceeding pending against White Star Petroleum LLC (collectively, the "Objection Notice Parties"), so as to be actually received no later than Sale Objection Deadline.

PLEASE TAKE FURTHER NOTICE that only those responses or objections that are timely filed, served and received will be considered at the Sale Hearing. **Any party failing to timely file and serve an objection to the Sale on or before the Sale Objection Deadline in accordance with the Bid Procedures Order and this Notice shall be forever barred from asserting any objection to the Sale, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.**

PLEASE TAKE FURTHER NOTICE that this Notice is subject to the fuller terms and conditions of the Motion and the Bid Procedures Order, with such Bid Procedures Order controlling in the event of any conflict, and the Debtors encourage parties-in-interest to review such documents in their entirety. Copies of the Motion, the Bid Procedures and the Bid Procedures Order, as well as all related exhibits, including all other documents filed with the Court, are available (i) from the website of the Debtors' proposed claims and noticing agent, Kurtzman Carson Consultants LLC ("KCC"), at <http://www.kccllc.net/whitestar> and (ii) on the Court's electronic docket for the Debtors' chapter 11 cases at <https://www.okwb.uscourts.gov> (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov). In addition, copies of the Motion may be requested from KCC at (866) 967-0670 (U.S./Canada) or (310) 751-2670 (International).

Dated: July 17, 2019
Oklahoma City, Oklahoma

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