

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

MAY 14, 2025

TYLER PATRICK GRAY
SECRETARY

DUSTIN H. DAVIDSON
DEPUTY SECRETARY



MARK NORMAND, JR.
UNDERSECRETARY

MANNY ACOSTA
OIL SPILL COORDINATOR

KEITH O. LOVELL
ASSISTANT SECRETARY
COASTAL MANAGEMENT

AMANDA MCCLINTON
ASSISTANT SECRETARY
ENERGY

ANDREW B. YOUNG
ASSISTANT SECRETARY
MINERAL RESOURCES

STEVEN M. GIAMBRONE
INTERIM DIRECTOR
CONSERVATION

DEPARTMENT OF ENERGY AND NATURAL RESOURCES

TO: MEMBERS OF THE STATE MINERAL AND ENERGY BOARD AND REPRESENTATIVES OF THE OIL AND GAS INDUSTRY
--

May 14, 2025

LADIES and GENTLEMEN:

Certified proofs of publication have been received in the Office of Mineral Resources on behalf of the State Mineral and Energy Board for the State of Louisiana from the "Advocate," official journal for the State of Louisiana, and from the respective parish journals as evidence that Tract Nos. **45930** through **45931** have been advertised in accordance with and under the provisions of Chapter 2, Title 30 of the Revised Statutes of 1950, as amended.

Yours very truly,

A handwritten signature in blue ink, appearing to read "Greg Roberts".

Greg Roberts
Petroleum Lands Director

TYLER PATRICK GRAY
SECRETARY

DUSTIN H. DAVIDSON
DEPUTY SECRETARY



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OPENING OF BIDS May 14, 2025

A public meeting for the purpose of opening sealed bids was held on Wednesday, May 14, 2025, beginning at 8:30 a.m.

Angela Patterson, Land Specialist in the Energy Lands Division of the Office of Mineral Resources, presided over the meeting.

Ms. Patterson read the following announcement:

House Bill No. 24 (Act 17) was passed by the Louisiana State Legislature during the 2024 Third Extraordinary Session, allowing for the increase of certain administrative fees associated with the State of Louisiana's mineral leasing process due to inflationary adjustments. During its February 2025 meeting, the State Mineral and Energy Board adopted Resolution No. 25-02-005, granting the Office of Mineral Resources the authority to implement the following fee increases:

- The application for lease fee will increase from \$400 to \$600.
- The request to furnish proof of publication will increase from \$20 to \$35.
- State lease transfers or assignments will increase from \$100 to \$175, per State Lease No.
- The application for a storage lease will increase from \$50 to \$100.

In accordance with the terms of Resolution No. 25-02-005, these fee increases will take effect on June 1, 2025. This announcement can also be found on the Office of Mineral Resources website.

She then read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 45930 through 45931 which were published for today's lease sale.

Ms. Patterson stated that no tracts advertised were withdrawn, and there were no letters of protest received.

The following bids were then opened and read aloud to the assembled public by Ms. Patterson:

Tract 45930
(Entire: 120.000 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$6,000.00
<u>Annual Rental:</u>	\$3,000.00
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

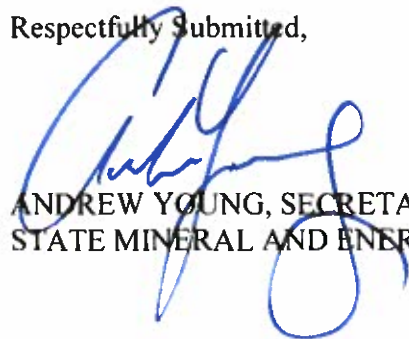
Tract 45931
(Entire: 15.980 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$51,935.00
<u>Annual Rental:</u>	\$25,967.50
<u>Royalties:</u>	25% on oil and gas 25% on other minerals
<u>Additional Consideration:</u>	None

This concluded the reading of the bids.

There being no further business, the Opening of the Bids Meeting was concluded at 8:35 a.m.

Respectfully Submitted,



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

TYLER PATRICK GRAY
SECRETARY

DUSTIN H. DAVIDSON
DEPUTY SECRETARY



MARK NORMAND, JR.
UNDERSECRETARY

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INTERIM DIRECTOR
CONSERVATION

DEPARTMENT OF ENERGY AND NATURAL RESOURCES

REGULAR MEETING MAY 14, 2025

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, May 14, 2025, beginning at 9:40 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Sidney W. Degan, III, Chairman of the State Mineral and Energy Board, called the meeting to order.

II. Roll Call

The Chairman then requested a roll call for the purpose of establishing a quorum.

Sidney W. Degan, III, Chairman
J. Todd Hollenshead, Vice-Chairman *(left after Executive Session)*
Andrew Young, Secretary Gray's Designee
Robert D. Watkins
Magnus J. "Jake" Arceneaux IV
Matthew G. Moncla
Charles W. "Wes" Shepherd Sr.
Clifton Dale Sittig
Billy A. Busbice, Jr. *(left after Executive Session)*

The following members were recorded as absent:

Benjamin C. Bienvenu
Richard A. Nelson, Governor Landry's Designee

The Chairman announced that a quorum was established.

III. Pledge of Allegiance

The Chairman led the Board in reciting the Pledge of Allegiance to the Flag of the United States of America.

IV. Approval of the April 9, 2025 Minutes

The Chairman stated that the next order of business was the approval of the April 9, 2025 Minutes.

A motion was made by Mr. Young adopt the April 9, 2025 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Arceneaux and unanimously adopted by the Board. No public comments were made at this time.

V. Staff Reports

The Chairman stated the next order of business was the presentation of the following Staff Reports:

- a) Lease Review Report – Presented by Jason Talbot, Petroleum Scientist Manager, Geology and Engineering Division
- b) Audit Report – Presented by Taletha Shorter, Audit Director, Mineral Income Division
- c) Nomination and Tract Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division
- d) Legal and Title Controversy Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division

** Resolutions are in chronological order at the end of the minutes.*

a) LEASE REVIEW REPORT

May 14, 2025
(Resolution No. 25-05-001)

I. GEOLOGICAL AND ENGINEERING STAFF REVIEW

According to the SONRIS database, there are 954 active State Leases containing approximately 413,353 acres. Since the last Lease Review Report, the Geological and Engineering Division reviewed 94 leases covering approximately 45,910 acres for lease maintenance and development.

II. BOARD REVIEW

- I. Mr. Jason Talbot with the Office of Mineral Resources (OMR Staff) gave a report to the Board on Henergy Caddo Pine Island LLC (Henergy), Lessee and field operator of State Lease 173 Caddo Pine Island Field, Caddo Parish. At the February 12, 2025 meeting, the Board deferred further lease discussions to occur between OMR Staff and Henergy within sixty (60) days. Lease discussions included the release of non-productive acreage by Henergy and their return to their well plug & abandonment obligations. Despite efforts by Staff to schedule a meeting for discussions, Henergy has been unresponsive.

Lee Carr, attorney for Henergy, as well as Christopher Haas and Courtney Haas, representatives of Henergy, appeared before the Board to discuss lease development activities and plug and abandonment obligations of non-producing wells over the lease.

Upon motion of Mr. Watkins, seconded by Mr. Sittig, and by unanimous vote of the Board, the Board deferred this matter for an additional thirty (30) days to allow additional time for OMR Staff and Henergy to meet and further discuss this matter and report back to the Board at its next meeting to be held on June 11, 2025. (**Resolution No. 25-05-001**)

III. FORCE MAJEURE

There were no Force Majeure items brought before the Board.

b) AUDIT REPORT
May 14, 2025
(Resolution No. 25-05-002)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, May 14, 2025, relative to the following:

As of April 30, 2025, field audit collections totaled \$161,512.28 in royalty exceptions. In the month of April, 1 audit was closed. The current number of open royalty audits is 33.

Royalties collected in April 2025 totaled \$17,404,880.51. Fiscal Year to Date totaled \$116,512,550.64, as compared to last year's Fiscal Year to Date Royalties of \$136,021,573.41 as of April 30, 2024.

Monthly state royalty reports submitted in April totaled 274 which include 107 SR1s for oil, 148 SR2s for gas and 19 SR5s for plant products.

Items on the report are as follows:

1. Installment payment plan request from Torrent Gulf Coast III, LLC for outstanding royalty.

Informational only.

2. Staff report to the Board that the election for May 2025 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

Upon motion of Mr. Shepherd, seconded by Mr. Watkins, the Board voted unanimously to acknowledge and approve the election of the May 2025 gas royalty to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement. **(Resolution No. 25-005-002)**

c) NOMINATION AND TRACT REPORT

May 14, 2025
(Resolution No. 25-05-003)

The Board heard the report of Mr. Greg Roberts on Wednesday, May 14, 2025, relative to nominations received in the Office of Mineral Resources for the July 9, 2025 Mineral Lease Sale and other matters as follows:

I. PRESENT LEASE SALE

- A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of Mineral Resources (OMR) to process and advertise the two (2) tracts that were nominated for the May 14th, 2025 Mineral Lease Sale.

By comparison, OMR received thirty-seven (37) nominations for advertisement concerning the May 8th, 2024 Mineral Lease Sale.

II. FUTURE LEASE SALE

- A. Three (3) nominations for advertisement were received by OMR for the July 9, 2025 Mineral Lease Sale.

Staff recommended that the Board grant authority to advertise the three (3) nominations received by OMR for the July 9, 2025 Mineral Lease Sale.

Based upon Staff's recommendation, and on motion of Mr. Young, seconded by Mr. Arceneaux, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OMR as well as any tracts that have been previously advertised and rolled over, and to otherwise approve the Nomination and Tract Report. **(Resolution No. 25-05-003)**

d) LEGAL & TITLE CONTROVERSY REPORT

May 14, 2025

(Resolution Nos. 25-05-004 and 25-05-005)

1. A request by Paloma Natural Gas, LLC (Paloma) for an extension of the primary term of State Lease No. 22093 for an additional two (2) years. State Lease No. 22093, effective August 10, 2022, provides for a three (3) year primary term. As per Article 2(B) of State Lease No. 22093, if the Lessee is not in default, they may apply to the Board for an extension of the primary term by up to two (2) additional years.

Mr. Roberts reported that OMR Staff reviewed State Lease No. 22093 and confirmed that Paloma is not in default of its terms.

Staff recommended that the Board grant a two (2) year extension of the primary term with all other terms of State Lease No. 22093 remaining unchanged.

Upon motion of Mr. Arceneaux, seconded by Mr. Young, the Board voted unanimously to grant Paloma's request for a two (2) year extension of the primary term for State Lease No. 22093 with all other terms of State Lease No. 22093 remaining unchanged. There were no comments from the public on this matter. **(Resolution No. 25-05-004)**

2. A discussion of proposed guidelines and procedures to acquire an operating agreement from the State Mineral and Energy Board ("Board") for permanent sequestration of carbon dioxide beneath state-owned land and water bottoms.

Mr. Roberts reported that the guidelines are intended to provide transparency and clarity to interested parties and equip the Board with the information necessary to select proposals that best serve the interests of the State of Louisiana.

Mr. Roberts further reported that after review and consideration of public comments received, OMR Staff recommended that the Board approve and adopt the proposed guidelines and procedures presented for final approval at today's meeting of the Board.

Upon motion of Mr. Watkins, seconded by Mr. Busbice, the Board voted unanimously to approve and adopt the proposed guidelines and procedures to acquire an operating agreement for permanent sequestration of carbon dioxide beneath state-owned land and water bottoms. There were no comments from the public on this matter. **(Resolution No. 25-05-005)**

The approved guidelines and procedures, titled "Carbon Dioxide Sequestration Operating Agreement Procurement Guidelines" has been attached hereto and made a part of the Minutes of this meeting of the Board and has also been published on the website of the Office of Mineral Resources.

VI. Executive Session

The Chairman stated that the next order of business was discussions in Executive Session to consider matters before the Board which were confidential in nature.

Upon a roll call of the Board Members, the Board went into Executive Session at 10:42 a.m.

Upon a roll call of the Board Members, the Board reconvened in open session at 12:42 p.m. for consideration of the following matters discussed in Executive Session:

- a. A discussion of revised terms for an Operating Agreement with Energy Limited Partners, LLC covering land located within the Empire Field in Plaquemines Parish, Louisiana

Upon motion of Mr. Shepherd, seconded by Mr. Hollenshead, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to reject the revised offer, place the acreage back into commerce, and to nominate the tract for the upcoming lease sale. (**Resolution No. 25-05-006**)

- b. A discussion of ongoing negotiations with Torrent Gulf Coast III, LLC to resolve demand for outstanding royalties under State lease Nos. 1227, 15536, 16610, and 20433

Upon motion of Mr. Hollenshead, seconded by Mr. Watkins, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to continue negotiations to settle and resolve the demand for outstanding royalties based on discussions held in Executive Session. (**Resolution No. 25-05-007**)

- c. A discussion of ongoing negotiations with Jefferson Island Storage & Hub, LLC regarding the terms of Operating Agreement A0309 and the state's outstanding demand for funds owed to the state

This discussion was informational only, and no Board action was taken.

- d. A discussion of potential claims relating to Cooperative Agreement 20-004 between the Office of Conservation and Louisiana Oilfield Restoration Association, Inc.

This discussion was informational only, and no Board action was taken.

- e. An update on settlement negotiations with Nowotney, et al and Cattle Farms, et al concerning an ownership dispute related to the specific water bottoms within unit tracts 1A, 1B, 3A, 3B, and 3C in the WB 8-11 RA SU unit in West Bay Field, Plaquemines Parish, Louisiana

This discussion was informational only, and no Board action was taken.

- f. A discussion of pending offers to settle the following legal matters:

- BPX Properties v. Moss and Magnolia, Docket No. 161,900, 26th JDC, Bossier Parish; Adversary Proceeding 21-01009, Unit HA RA SU 70
- BHP Billiton Petroleum Properties v. Hassell Investments, Docket No. 148,080, 26th JDC, Bossier Parish; Adversary Proceeding 21-01006, Unit HA RA SU 71
- BHP Billiton Petroleum Properties v. Caspiana Minerals, Docket No. 156,336, 26th JDC, Bossier Parish; Adversary Proceeding 21-01008, Unit HA RB SUQ
- BHP Billiton Petroleum Properties v. Rives Plantation, Docket No. 583,940, 1st JDC, Caddo Parish; Adversary Proceeding 21-01004, Unit HA RB SUDD
- BHP Billiton Petroleum Properties v. Hosier Properties, Docket No. 587,839, 1st JDC, Caddo Parish; Adversary Proceeding 21-01002, Unit HA RA SUW
- BHP Billiton Petroleum Properties v. Ernest Turner, Docket No. 145,660, 26th JDC, Bossier Parish; Adversary Proceeding 21-01005, Unit HA RA SU 133

Upon motion of Mr. Shepherd, seconded by Mr. Watkins, and by unanimous vote of the Board, the State Mineral and Energy Board voted to reject the current standing offer from BPX and Expand and granted authority to Staff and the Attorney General's office to draft a counteroffer of settlement to be presented to the Board at the June 11, 2025 meeting. **(Resolution No. 25-05-008)**

- g. Technical Briefing of Bids

VII. Docket Review Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division

VII. DOCKET REVIEW REPORT

May 14, 2025
(Resolution No(s). 25-05-009 through 25-05-015)

The Board heard the report from Greg Roberts on Wednesday, May 14, 2025, relative to the following:

- Category A: State Agency Leases
There were no items in this category
- Category B: State Lease Transfers
Docket Item Nos. 1 through 4
- Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category
- Category D: Advertised Proposals
Docket Items Nos. 1 through 3

Based upon Staff's recommendations, and upon motion of Mr. Sittig, seconded by Mr. Watkins, the Board voted to unanimously accept the following recommendations:

- Category B: State Lease Transfers
Approve Docket Item Nos. 1 through 3
(Resolution Nos. 25-05-009 through 25-05-011)

Defer Docket Item No. 4 until the June 11, 2025 Meeting
(Resolution No. 25-05-012)
- Category D: Advertised Proposals
Approve Docket Items Nos. 1 through 3
(Resolution Nos. 25-05-013 through 25-05-015)

VIII. Awarding of Leases

Mr. Jason Talbot presented the Staff's recommendations to the Board:

Mr. Talbot reported that two (2) tracts were up for bid at today's lease sale with a total of two (2) bids received.

Staff reported that the two (2) bids received on the tracts were recommended for approval at today's lease sale.

Upon motion of Mr. Shepherd, and seconded by Mr. Young, the Board voted to accept Staff's recommendations regarding the following bids and award leases on the following tracts:

Tract 45930
(Entire: 120.000 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$6,000.00
<u>Annual Rental:</u>	\$3,000.00
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

Tract 45931
(Entire: 15.980 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$51,935.00
<u>Annual Rental:</u>	\$25,967.50
<u>Royalties:</u>	25% on oil and gas 25% on other minerals
<u>Additional Consideration:</u>	None

Lease(s) awarded were conditioned on the tract description(s) being accurate, overlapped prior leases being subtracted from acreage bid on, acreage amount(s) being verified and agreed between bidder and state and portion bids verified as being located within advertised boundary of tract.

This concluded the awarding of the leases.

IX. Request for Authorization of Actions related to Administration and Management of Financial Security – Presented by John Shiroda, NRTA Director

X. New Business

- a. Presentation of Southeastern Louisiana University's Environmental Monitoring Program – Dr. Kyle Piller and Dan McCarthy, SELU

This item was informational only. No Board action was taken.

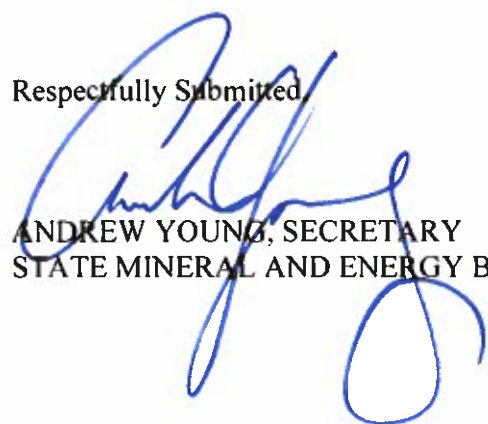
XI. Announcements

Mr. Young stated that the total cash payments received for the May 14, 2025 Lease Sale totaled \$57,935.00, bringing the fiscal year-to-date total to \$5,746,850.99.

XII. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Sittig, seconded by Mr. Moncla, the meeting was adjourned at 1:21 p.m.

Respectfully Submitted,


ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-001 [LEASE REVIEW REPORT]

WHEREAS, the Staff of the Office of Mineral Resources (OMR Staff) gave a report to the Board on Henergy Caddo Pine Island LLC (Henergy), Lessee and field operator of **State Lease No. 173**, Caddo Pine Island Field, Caddo Parish;

WHEREAS, at the February 12, 2025 meeting, the State Mineral and Energy Board (Board) deferred this matter for sixty (60) days in order for OMR Staff and Henergy to further discuss the release of non-productive acreage and plug and abandonment obligations;

WHEREAS, despite efforts made by OMR Staff, no further discussions with Henergy were held during the past sixty (60) days;

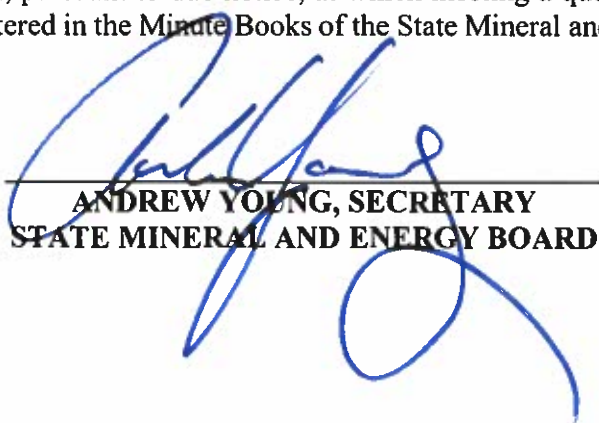
WHEREAS, Lee Carr, attorney for Henergy, as well as Christopher Haas and Courtney Haas, representatives of Henergy, appeared before the Board to discuss lease development activities and plug and abandonment obligations of non-producing wells over the lease;

Upon motion of Mr. Watkins, seconded by Mr. Sittig, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby defer this matter for an additional thirty (30) days to allow additional time for OMR Staff and Henergy to meet and further discuss this matter and report back to the Board at its next meeting to be held on June 11, 2025.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-002
[AUDIT]

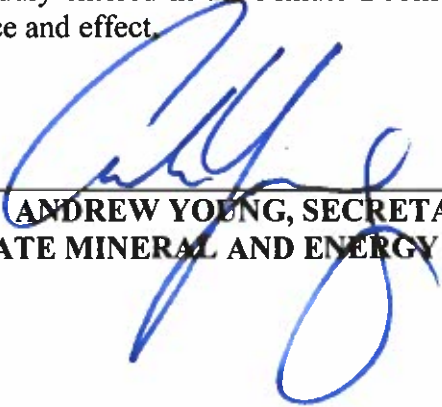
WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the May 2025 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement; and

ON MOTION of Mr. Shepherd, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board acknowledged and approved that the election of the May 2025 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-003
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that three (3) tracts were nominated for the July 9th, 2025 Mineral Lease Sale and requested that same be advertised pending Staff review;

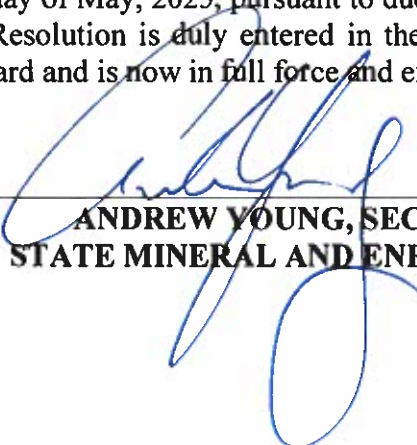
ON MOTION of Mr. Young, seconded by Mr. Arceneaux, the following recommendation was offered and unanimously adopted by the Board after discussion and careful consideration:

That the State Mineral and Energy Board grant approval to advertise all such tract(s) for the July 9th, 2025 Mineral Lease Sale;

NOW, BE IT THEREFORE RESOLVED, that the State Mineral and Energy Board does hereby approve and authorize the advertising of all such tracts received by the Office of Mineral Resources, as well as any tracts that were previously advertised and rolled over, and to otherwise approve the Nomination and Tract Report.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting of the Louisiana State Mineral and Energy Board in the City of Baton Rouge, Louisiana, on the 14th day of May, 2025, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of said Louisiana State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-004 [LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a request was made by Paloma Natural Gas, LLC for an extension of the primary term of State Lease No. 22093 for an additional two (2) years;

WHEREAS, State Lease No. 22093, effective August 10, 2022, provides for a three (3) year primary term;

WHEREAS, as per Article 2(B) of State Lease No. 22093, if the Lessee is not in default, they may apply to the Board for an extension of the primary term by up to two (2) additional years;

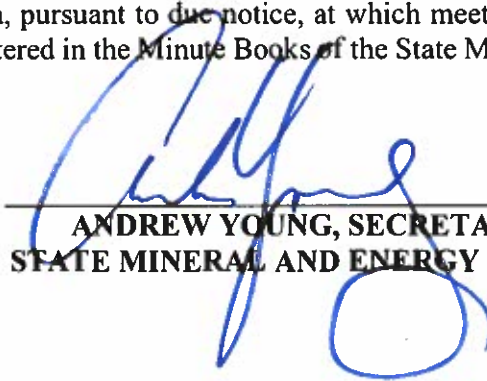
WHEREAS, the Staff of the Office of Mineral Resources reviewed State Lease No. 22093 and recommended that the Board grant a two (2) year extension of the primary term with all other terms of State Lease No. 22093 remaining unchanged;

Upon motion of Mr. Arceneaux, seconded by Mr. Young, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant the request of Paloma Natural Gas, LLC for a two (2) year extension of the primary term for State Lease No. 22093 with all other terms of State Lease No. 22093 remaining unchanged.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-005 [LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a discussion of proposed guidelines and procedures to acquire an operating agreement from the State Mineral and Energy Board (Board) for permanent sequestration of carbon dioxide beneath state-owned land and water bottoms was held;

WHEREAS, the proposed guidelines and procedures are intended to provide transparency and clarity to interested parties and equip the Board with the information necessary to select proposals that best serve the interests of the State of Louisiana;

WHEREAS, the Office of Mineral Resources (OMR Staff) published the proposed guidelines and procedures on March 31, 2025 with a request from the public for comments through May 1, 2025;

WHEREAS, after review and consideration of public comments received, OMR Staff recommended that the Board approve and adopt the proposed guidelines and procedures presented for final approval at the May 14, 2025 meeting of the Board;

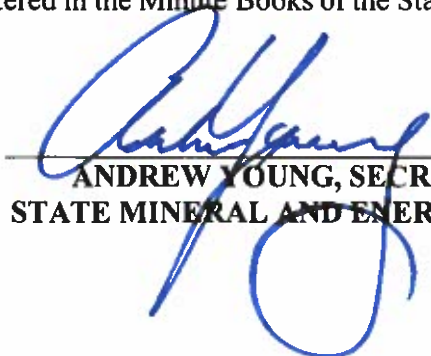
Upon motion of Mr. Watkins, seconded by Mr. Busbice, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby approve and adopt the proposed guidelines and procedures to acquire an operating agreement for permanent sequestration of carbon dioxide beneath state-owned land and water bottoms; and

BE IT FURTHER RESOLVED that the final version of the guidelines and procedures, titled "Carbon Dioxide Sequestration Operating Agreement Procurement Guidelines", has been attached to and made a part of the Minutes of the May 14, 2025 Meeting of the Board and published on the website of the Office of Mineral Resources.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-006
[EXECUTIVE SESSION]

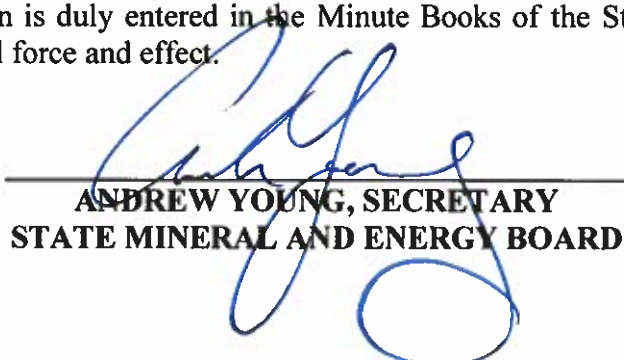
WHEREAS, a discussion of revised terms for an Operating Agreement with Energy Limited Partners, LLC, covering land located within the Empire Field in Plaquemines Parish, Louisiana was held in Executive Session; and

ON MOTION of Mr. Shepherd, seconded by Mr. Hollenshead, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant authority to Staff and the Attorney General's office to reject the revised offer, place the acreage back into commerce, and to nominate the tract for the upcoming lease sale.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-007
[EXECUTIVE SESSION]

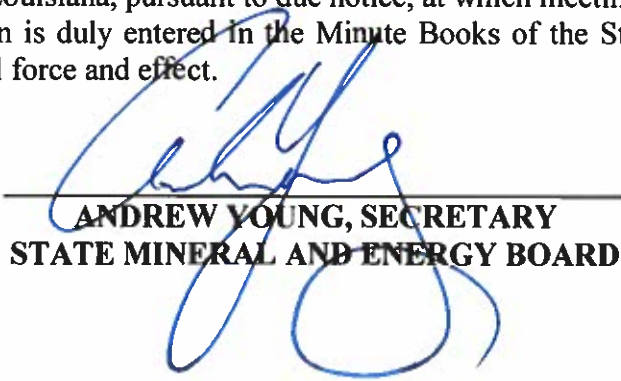
WHEREAS, a discussion of ongoing negotiations Torrent Gulf Coast III, LLC to resolve a demand for outstanding royalties under **State Lease Nos. 1227, 15536, 16610, and 20433** was held in Executive Session; and

ON MOTION of Mr. Hollenshead, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant authority to Staff and the Attorney General's office to continue negotiations to settle and resolve the demand for outstanding royalties based on the terms discussed in Executive Session.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-008 [EXECUTIVE SESSION]

WHEREAS, a discussion was held in Executive Session regarding pending offers to settle the following legal matters:

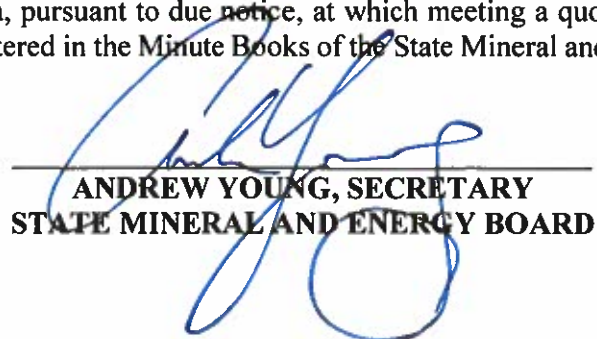
- BPX Properties v. Moss and Magnolia, Docket No. 161,900, 26th JDC, Bossier Parish; Adversary Proceeding 21-01009, Unit HA RA SU 70
- BHP Billiton Petroleum Properties v. Hassell Investments, Docket No. 148,080, 26th JDC, Bossier Parish; Adversary Proceeding 21-01006, Unit HA RA SU 71
- BHP Billiton Petroleum Properties v. Caspiana Minerals, Docket No. 156,336, 26th JDC, Bossier Parish; Adversary Proceeding 21-01008, Unit HA RB SUQ
- BHP Billiton Petroleum Properties v. Rives Plantation, Docket No. 583,940, 1st JDC, Caddo Parish; Adversary Proceeding 21-01004, Unit HA RB SUDD
- BHP Billiton Petroleum Properties v. Hosier Properties, Docket No. 587,839, 1st JDC, Caddo Parish; Adversary Proceeding 21-01002, Unit HA RA SUW
- BHP Billiton Petroleum Properties v. Ernest Turner, Docket No. 145,660, 26th JDC, Bossier Parish; Adversary Proceeding 21-01005, Unit HA RA SU 133

Upon motion of Mr. Shepherd, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby reject the current standing offer of settlement from BPX and Expand and grant Staff and the Attorney General's office the authority to draft a counteroffer of settlement to be presented to the Board at the June 11, 2025 meeting.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-009

[DOCKET]

WHEREAS, approval of Docket Item No. 1 from the May 14, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 1, said instrument being more specifically described as follows:

An Assignment from Wadi Petroleum, Inc, of an undivided 7.7325% interest to the following in the proportions set out below:

South Bay Corporation of Corpus Christi	0.7500%
Red Bird Ventures, Inc.	6.9825%

in and to **State Lease No. 20344**, Plaquemines Parish, Louisiana, with further particulars being stipulated in the instrument.

Wadi Petroleum, Inc. is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

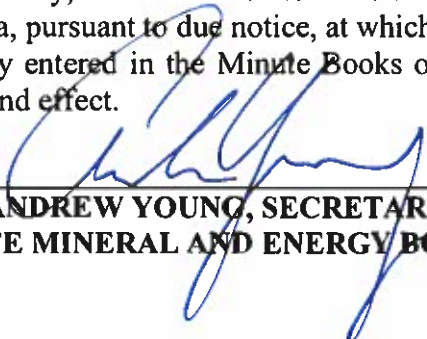
- (1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;
- (2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

- (3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;
- (4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;
- (5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and
- (6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-010

[DOCKET]

WHEREAS, approval of Docket Item No. 2 from the May 14, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 2, said instrument being more specifically described as follows:

An Assignment from Tellurian Production LLC, of all of Assignor's right, title and interest to Aethon United BR LP, Aethon III BR LLC and PEO Haynesville Holdco III, LLC, in and to **State Lease Nos. 7029, 15500, 20159 and 20421**, DeSoto Parish, Louisiana, with further particulars being stipulated in the instrument.

Aethon United BR LP is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

- (1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;
- (2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;
- (3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of

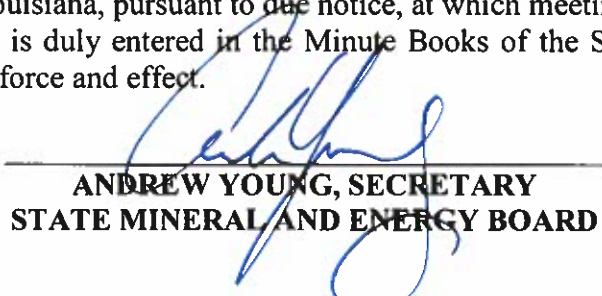
failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

- (4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;
- (5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and
- (6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.


ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-011 [DOCKET]

WHEREAS, approval of Docket Item No. 3 from the May 14, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 3, said instrument being more specifically described as follows:

A Wellbore Assignment from Tellurian Production LLC, of all of Assignor's right, title and interest to Aethon United BR LP, Aethon III BR LLC and PEO Haynesville Holdco III, LLC, in and to **State Lease No. 5978**, Bossier Parish, Louisiana, with further particulars being stipulated in the instrument.

Aethon United BR LP is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

NOW THEREFORE, BE IT FURTHER RESOLVED that said approval is expressly granted and accepted subject to certain conditions in the absence of which conditions approval of said instrument would not have been given as follows:

- (1) That all terms and conditions of the basic lease will be fulfilled, including but not limited to the full payment of rentals and royalties, regardless of the division of leasehold interests resulting from the instrument;
- (2) That failure to comply with the terms and conditions of the basic lease by the original lessee, or by any assignee, sublessor or sublessee, prior or subsequent hereto, shall not be deemed waived by the approval of said instrument by the State Mineral and Energy Board for the State of Louisiana, it being distinctly understood that the State Mineral and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;
- (3) That in the event ownership of the basic mineral lease is or becomes vested in two or more lessees responsible to the lessor for compliance with indivisible obligations to maintain the lease, then said lessees shall designate in writing to the State Mineral and Energy Board the lessee representing the joint account of all lessees, who shall be accountable to the Board for discharge of indivisible obligations under the lease for all lessees or for release in lieu of compliance therewith, provided that in the event of

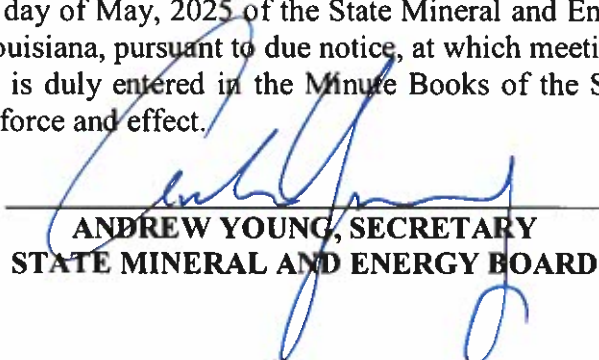
failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease and no other lessee desires to assume and undertake the indivisible obligation, then all lessees agree to join in a release or to otherwise execute a similar release of their rights to lessor, relegating any nonsignatory lessee to such remedy, if any, as such party may have against the lessee or lessees, who may execute a release purporting to cover the entirety of the lease or of a segregated portion thereof;

- (4) That this approval is given merely for the purpose of validating the assignment or transfer under the provisions of R.S. 30:128, but by giving its approval, the Board does not recognize the validity of any other instrument referred to therein that has not also been considered and approved by the Board in its entirety nor of any descriptions nor adopt any of the terms and conditions in the assignment or transfer, including but not limited to any election to convert an overriding royalty interest to a working interest, and any such election shall not be effective until written notice thereof is given to the Board and assignment or transfer of such working interest in recordable form is docketed for approval and approved by the Board, and, furthermore, that this approval may not operate as the Board's approval of any sales contract, which may have been entered into by the parties to the assignment or transfer, inasmuch as the Board specifically reserves the right to take its royalty oil, gas and other minerals in kind;
- (5) That for purposes of recordation and notice, certified copies of this Resolution be attached to all docketed copies of the instrument approved hereby; and
- (6) That nothing herein shall be construed as approval for any assignment, sublease or transfer to or from any individual, partnership, corporation or other legal entity who has filed bankruptcy proceedings unless such status is specifically recognized in this resolution.

BE IT FURTHER RESOLVED that either the Chairman, Vice-Chairman or Secretary is hereby authorized to reflect the approval of the State Mineral and Energy Board by affixing his signature to the aforesaid instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.


ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-012
[DOCKET]

WHEREAS, Docket Item No. 4 from the May 14, 2025 Meeting being an Assignment was presented to the State Mineral Board; and

ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

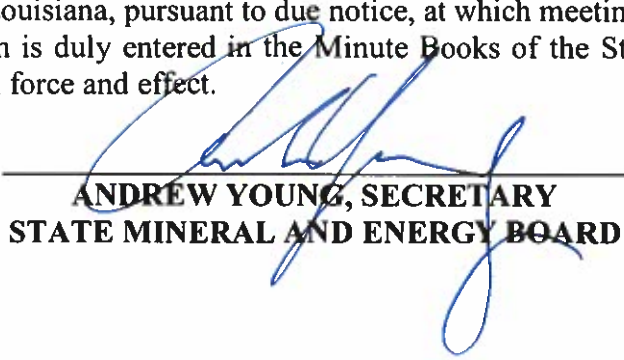
THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby defer Docket Item No. 4 until the June 11, 2025 Meeting, said instrument being more specifically described as follows:

An Assignment from Whitney Oil & Gas, LLC to Torrent Gulf Coast EB, LLC, of all of Assignor's right, title and interest in and to **State Lease Nos. 998, 999, 1007, 1008, 1009, 1010, 1011, 1012, 1388, 1924 and 15016**, Plaquemines Parish, Louisiana, with further particulars being stipulated in the instrument.

Torrent Gulf Coast EB, LLC is designated as the joint account Lessee (contact company) pursuant to State Mineral and Energy Board Resolution dated September 10, 1975.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-013
[DOCKET]

WHEREAS, approval of Docket Item No. 25-04 from the May 14, 2025 Meeting being a Lease Amendment was presented to the State Mineral and Energy Board; and

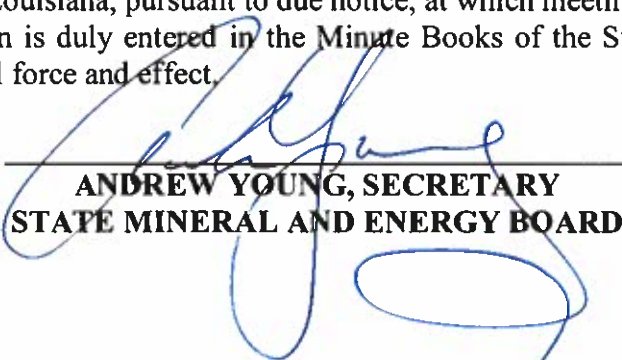
ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 25-04, said instrument being more specifically described as follows:

A Lease Amendment by and between the State of Louisiana, acting through its agent, the Louisiana State Mineral and Energy Board and SFWBP, LLC, whereas said parties desire to amend said lease to extend the primary term for an additional two (2) years and to lower the rental rate, affecting **State Lease No. 22069**, Vermilion Parish, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-014 [DOCKET]

WHEREAS, approval of Docket Item No. 25-05 from the May 14, 2025 Meeting being a Lease Amendment was presented to the State Mineral and Energy Board; and

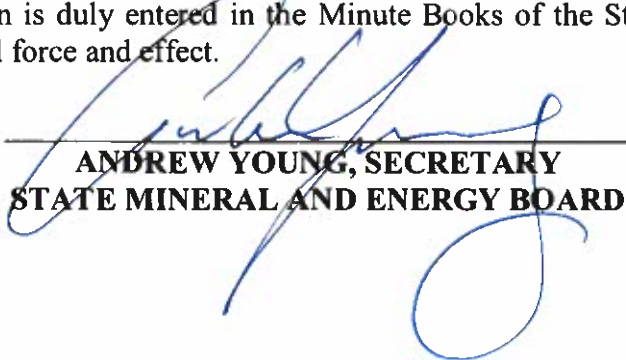
ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 25-05, said instrument being more specifically described as follows:

A Lease Amendment by and between the State of Louisiana, acting through its agent, the Louisiana State Mineral and Energy Board and SFWBP, LLC, whereas said parties desire to amend said lease to extend the primary term for an additional two (2) years and to lower the rental rate, affecting **State Lease No. 22072**, Vermilion Parish, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



**ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-05-015
[DOCKET]

WHEREAS, approval of Docket Item No. 25-06 from the May 14, 2025 Meeting being a Lease Amendment was presented to the State Mineral and Energy Board; and

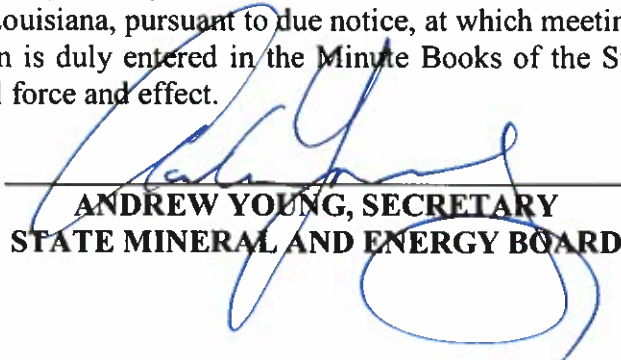
ON MOTION of Mr. Sittig, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item No. 25-06, said instrument being more specifically described as follows:

A Lease Amendment by and between the State of Louisiana, acting through its agent, the Louisiana State Mineral and Energy Board and SFWBP, LLC, whereas said parties desire to amend said lease to extend the primary term for an additional two (2) years and to lower the rental rate, affecting **Operating Agreement A0397**, Vermilion Parish, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 14th day of May, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD