

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

OCTOBER 8, 2025

JEFF LANDRY
GOVERNOR



DUSTIN H. DAVIDSON
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

October 8, 2025

LADIES and GENTLEMEN:

Certified proofs of publication have been received in the Office of State 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. **45956** through **45965** 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 be "GR", is written above a horizontal line.

Greg Roberts
Petroleum Lands Director



DEPARTMENT OF CONSERVATION AND ENERGY

OPENING OF BIDS October 8, 2025

A public meeting for the purpose of opening sealed bids was held on Wednesday, October 8, 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:

As of Oct. 1 and in accordance with Act 458 of the 2025 Regular Session, the Office of Mineral Resources has become the Office of State Resources. Please address and tender any future payments that would be made or owed to the Office of Mineral Resources to the Office of State Resources.

Ms. Patterson then read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 45956 through 45965 which were published for today's lease sale.

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

Tract 45956 (Entire: 284.000 acres)

<u>Bidder:</u>	Mark A. O'Neal & Associates, Inc.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$298,200.00
<u>Annual Rental:</u>	\$149,100.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45957
(Entire: 138.000 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$276,000.00
<u>Annual Rental:</u>	\$138,000.00
<u>Royalties:</u>	25.2% on oil and gas 25.2% on other minerals
<u>Additional Consideration:</u>	None

Tract 45958
(Entire: 169.930 acres)

<u>Bidder:</u>	Aquest Energy LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$21,995.55
<u>Annual Rental:</u>	\$10,997.78
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45959(1)
(Portion: 59.970 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$5,997.00
<u>Annual Rental:</u>	\$2,998.50
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45959(2)
(Portion: 430.310 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$43,031.00
<u>Annual Rental:</u>	\$21,515.50
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45960

(Portion: 269.000 acres)

<u>Bidder:</u>	Castex Energy 2021, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$55,145.00
<u>Annual Rental:</u>	\$27,572.50
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

Tract 45964

(Entire: 38.700 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$3,870.00
<u>Annual Rental:</u>	\$1,935.00
<u>Royalties:</u>	20% on oil and gas 20% on other minerals
<u>Additional Consideration:</u>	None

Tract 45965

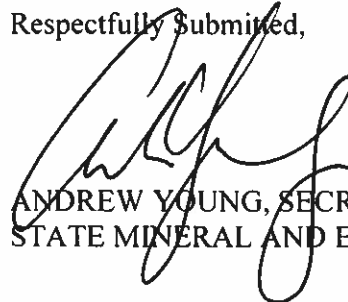
(Entire: 281.000 acres)

<u>Bidder:</u>	Mark A. O'Neal & Associates Inc.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$295,050.00
<u>Annual Rental:</u>	\$147,525.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% 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 8:42 a.m.

Respectfully Submitted,



ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



DEPARTMENT OF CONSERVATION AND ENERGY

REGULAR MEETING OCTOBER 8, 2025

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, October 8, 2025, beginning at 9:41 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
Mark Normand, Jr., C&E Undersecretary
Robert D. Watkins
Charles W. "Wes" Shepherd Sr.
Richard A. Nelson, Governor Landry's Designee
Jeffery C. Delahoussaye

The following members were recorded as absent:

Billy A. Busbice, Jr.
Magnus J. "Jake" Arceneaux IV

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 September 10, 2025 Minutes

The Chairman stated that the next order of business was the approval of the September 10, 2025 Minutes.

A motion was made by Mr. Hollenshead adopt the September 10, 2025 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Watkins and unanimously adopted by the Board. No public comments were made at this time.

V. Report on Department Reorganization and Recent Developments Impacting the Board – Presented by Andrew Young, Board Secretary

VI. 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
- e) Docket Review 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
October 8, 2025
(Resolution Nos. 25-10-001 through 25-10-003)

I. GEOLOGICAL AND ENGINEERING STAFF REVIEW

According to the SONRIS database, there are 915 active State Leases containing approximately 385,268 acres. Since the last Lease Review Report, the Resources Analytics Division reviewed 106 leases covering approximately 89,776 acres for lease maintenance and development.

II. BOARD REVIEW

1. Mr. Jason Talbot with the Office of State Resources (OSTR Staff) gave a report to the Board on Henergy Caddo Pine Island LLC (Henergy), Lessee and Field Operator, State Lease No. 173, Caddo Pine Island Field, Caddo Parish

At the September 10, 2025 State Mineral and Energy Board (“the Board”) meeting, the Board granted authorization to the Louisiana Attorney General’s Office to issue a formal written demand to Henergy Caddo Pine Island LLC to appear before the Board at its’ next meeting to be held on October 8, 2025 and provide reporting on seismic data and plug and abandonment plans as requested by the Office of State Resources in its June 4, 2025 letter.

Henergy supplied reports to OSTR Staff outlining ongoing activity to address the development over State Lease No. 173. Additionally, discussions were held between OSTR Staff and Henergy for an agreeable course of action to present to the Board at its’ October 8, 2025 meeting.

After discussion and careful consideration, and upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, the following course of action was offered and unanimously adopted:

- (1) Henergy will perform the necessary due diligence to identify inactive wells in Caddo Lake and provide to OSTR Staff on or before March 31, 2026 a prospect plug report itemizing wells that are candidates to be plugged and providing an estimated timeline for plugging and abandonment of each well;
- (2) Henergy will provide reports to the OSTR Staff detailing its continuing efforts to develop State Lease No. 173, including any efforts to study, plan, and finance one or more new well(s) on the leasehold acreage; and

- (3) Henergy will issue the first report on or before October 31, 2025, followed by successive reports every third month on or before January 31, 2026, April 30, 2026, July 31, 2026, October 31, 2026, January 31, 2027 until April 30, 2027, at which time OSTR Staff will advise the Board on the necessity of further reporting and any other action it deems appropriate.

No comments were received by the public on this matter. **(Resolution No. 25-09-001)**

III. FORCE MAJEURE

1. Key Operating Oil and Gas, LLC/Sibley Investments (Key/Sibley)
 - a. Request to extend the force majeure condition for State Lease Nos. 17279, 17278, 17277, 18194, 18043 located in the Chandeleur Sound Blk 7 field.
Upon motion of Mr. Watkins, seconded by Mr. Hollenshead, the Board voted unanimously to extend the force majeure condition for State Lease Nos. 17279, 17278, 17277, 18194, 18043 located in the Chandeleur Sound Block 71 Field, St. Bernard Parish, Louisiana until December 1, 2025. No comments were received by the public on this matter. **(Resolution No. 25-10-002)**
 - b. Request that a new force majeure condition be recognized for State Lease Nos. 16299, 16300, and 16372 located in the Main Pass Blk 4 Field after a pipeline was identified as being in need of repair.
Upon motion of Mr. Watkins, seconded by Mr. Hollenshead, the Board voted unanimously to hereby recognize the force majeure condition for State Lease Nos. 16299, 16300, and 16372 located in the Main Pass Block 4 Field, St. Bernard Parish, Louisiana, until December 1, 2025. No comments were received by the public on this matter. **(Resolution No. 25-10-003)**

b) AUDIT REPORT
October 8, 2025
(Resolution No. 25-10-004)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, October 8, 2025, relative to the following:

I. MINERAL INCOME MONTHLY STATISTICS REVIEW

- A. As of September 30, 2025, field audit collections totaled \$1,206,756.96, which includes \$969,226.46 in royalty exceptions and \$237,530.50 in interest. In the month of September, 3 audits were engaged and 1 audit was closed. The current number of open royalty audits is 35.

Royalties collected in September 2025 totaled \$11,712,488.71 and Fiscal Year to Date totaled \$34,946,638.73, as compared to last year's Fiscal Year to Date Royalties of \$38,077,666.64 as of September 30, 2024.

Monthly state royalty reports submitted in September totaled 228, which include 79 SR1s for oil, 131 SR2s for gas, and 18 SR5s for plant products.

II. CURRENT DELINQUENT PAYORS

- A. There were no delinquent payors brought before the Board.

III. BOARD REVIEW

- A. Ms. Shorter reported to the Board that the election for October 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 October 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. 25-10-004)**

c) NOMINATION AND TRACT REPORT

October 8, 2025
(Resolution No. 25-10-005)

The Board heard the report of Mr. Greg Roberts on Wednesday, October 8, 2025, relative to nominations received in the Office of State Resources for the December 10th, 2025 Mineral Lease Sale and other matters.

I. PRESENT LEASE SALE

- A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of State Resources (OSTR) to process and advertise the ten (10) tracts that were nominated for the October 8, 2025 Mineral Lease Sale.

By comparison, OSTR received seven (7) nominations for advertisement concerning the October 9, 2024 Mineral Lease Sale.

II. FUTURE LEASE SALE

- A. Five (5) nominations for advertisement were received by OSTR for the December 10, 2025 Mineral Lease Sale.

By comparison, OSTR advertised seven (7) nominations associated with the December 11, 2024 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Shepherd, seconded by Mr. Normand, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OSTR as well as any tracts that have been previously nominated and rolled over, and to otherwise approve the Nomination and Tract Report (**Resolution No. 25-10-005**).

d) LEGAL & TITLE CONTROVERSY REPORT

October 8, 2025

(Resolution Nos. 25-10-006 through 25-10-010)

The Board heard the report of Mr. Greg Roberts, Petroleum Lands Director, on Wednesday, October 8, 2025, relative to the following:

1. A request by GEP Haynesville II, LLC (GEP) that the State Mineral and Energy Board (Board) grant Staff authority to negotiate an Operating Agreement covering land located in Section 31, Township 12 North, Range 9 West, Red River Parish, Louisiana.

Upon motion of Mr. Watkins, seconded by Mr. Shepherd, the Board voted unanimously to grant OSTR Staff the authority to negotiate with the GEP for an Operating Agreement covering land located in Section 31, Township 12 North, Range 9 West, Red River Parish, Louisiana. There were no other comments received from the public on this matter. **(Resolution No. 25-10-006)**

2. A request by Perrin Petroleum Products, LLC (Perrin) for a two-year extension of the primary term of State Lease 22114. The lease became effective on November 9, 2022, and provides for a three-year primary term. Under Article 2(B) of State Lease 22114, if the Lessee is not in default, they may apply to the Board for an extension of the primary term for up to two additional years.

Upon motion of Mr. Watkins, seconded by Mr. Shepherd, the Board voted unanimously to grant the request of Perrin Petroleum Products, LLC for a two-year extension of the primary term of State Lease No. 22114 pending the Board's acceptance of a mutually agreeable form of lease amendment, with all other terms of the lease remaining unchanged. There were no comments received from the public on this matter. **(Resolution No. 25-10-007)**

3. An update on development of the process for submitting and evaluating proposals for wind energy production on state-owned land.

Mr. Roberts reported that OSTR Staff continues to develop a process that will inform industry, the Board, and the general public of the guidelines and procedures for submitting and evaluating nominations and bids to enter into agreements for the rights to develop wind energy production on state-owned lands.

He further reported that OSTR Staff anticipates being ready to publish an initial draft of this process and solicit public comments within the next thirty (30) days. Once published, the public comment period will run for a minimum of thirty (30) days.

Upon motion of Mr. Shepherd, seconded by Mr. Watkins, the Board voted unanimously to grant OSTR Staff the authority to publish the initial draft of the process for submitting and evaluating proposals for wind energy production on state-owned land and solicit public

comments within the next thirty (30) days, with the call for public comments to run for a minimum of thirty (30) days once the draft is published.. There were no comments received from the public on this matter. **(Resolution No. 25-10-008)**

4. A request by BPX Operating Company to extend the time to respond to the State's demand letter with regard to the SU68 Elmwood Unit, Red River-Bull Bayou Field, Red River Parish from December 1st, 2025 to April 1st, 2026.

Upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, the Board voted unanimously to grant the request of BPX Operating Company to extend the time to respond to the State's demand letter with regard to the SU68 Elmwood Unit, Red River-Bull Bayou Field, Red River Parish from December 1st, 2025 to April 1st, 2026. There were no comments received from the public on this matter. **(Resolution No. 25-10-009)**

5. A request by BPX Operating Company to release funds held in escrow, including interest, attributable to 1) the SUV Ninock 12 Unit, Red River-Bull Bayou Field, Red River Parish and to 2) the SUW Robinson Unit, Gahagan Field, Bossier Parish, for the purpose of depositing said funds into the court registry concordant with the filing of concursus cases regarding the mineral proceeds from these units.

Upon motion of Mr. Shepherd, seconded by Mr. Hollenshead, the Board voted unanimously to grant the request of BPX Operating Company to release funds held in escrow, including interest, attributable to 1) the SUV Ninock 12 Unit, Red River-Bull Bayou Field, Red River Parish and to 2) the SUW Robinson unit, Gahagan Field, Bossier Parish, for the purpose of depositing said funds into the court registry concordant with the filing of concursus cases regarding the mineral proceeds from these units. There were no comments received from the public on this matter. **(Resolution No. 25-10-010)**

e) DOCKET REVIEW REPORT

October 8, 2025

(Resolution No(s). 25-10-011 through 25-10-014)

The Board heard the report from Greg Roberts on Wednesday, October 8, 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
There were no items for this category

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

- Category B: State Lease Transfers
Approve Docket Item Nos. 1 through 4
(Resolution Nos. 25-10-011 through 25-10-014)

VII. Natural Resources Trust Authority Report – Presented by John Shiroda, NRTA Director

Mr. Shiroda presented the report for the Natural Resources Trust Authority, including the following:

I. Oil Field Site Restoration (OSR) Program

1.) OSR monthly report for the Board

Informational only, and no Board action was required.

2.) Update on application form for OSR work

Informational only, and no Board action was required.

3.) Contractor applications for OSR work from previous meeting and new applicants

A motion was made by Mr. Shepherd to grant approval of the State Contractor applications for OSR work presented at the October 8, 2025 State Mineral and Energy Board meeting, on condition that new criteria in the application is met. His motion was seconded by Mr. Watkins and unanimously adopted by the Board. No public comments were made at this time. **(Resolution No 25-09-015)**

4.) Directive to approve Priority List for OSR

A motion was made by Mr. Shepherd to grant approval to move forward with the Priority List for the Oil Field Site Restoration Program. His motion was seconded by Mr. Normand and unanimously adopted by the Board. No public comments were made at this time. **(Resolution No 25-09-016)**

5.) Directive for Financial Security coverage amount increase plan in response to Legislative Auditor report on OSR operations

This item was tabled until next month.

II. Louisiana Oil Field Restoration Association Program

1.) Update on monthly invoicing and collection amounts

Informational only, and no Board action was required.

2.) List of operators delinquent for R4 suspension

Informational only, and no Board action was required.

VIII. 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 motion by Mr. Shepherd, seconded by Mr. Normand, and a roll call vote of the Board Members, the Board went into Executive Session at 11:16 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 12:03 p.m. for consideration of the following matters discussed in Executive Session:

- a. A discussion of claims relating to Cooperative Agreement No. 20-004 between the Office of Conservation and the Louisiana Oilfield Restoration Association, Inc.

Informational only, and no Board action was required.

- b. A discussion of and request for authority to consider an offer by Expand Operating LLC to partially settle the matter entitled: *BHP Billiton Petroleum Properties (N.A.), L.P., et al vs. Ernest H. Turner, III, et al*, Civil Docket No. 145660, 26th Judicial District Court, Bossier Parish, Louisiana, said matter being hence removed to Federal Court and cited as Case No. 21-1005, W.D. La. Bankruptcy, (HA RA SU133 Unit, Franks Investment Co. 10H-1 Well, Elm Grove Field)

Upon motion of Mr. Shepherd, 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 enter into settlement negotiations based on discussions held in Executive Session. **(Resolution No. 25-10-017)**

- c. A request for authority to enter into settlement discussions and to make and consider offers to settle a dispute over production proceeds attributable to certain conflict tracts at dispute in several related cases in the 24th Judicial District Court in Jefferson Parish, including *Marlin Coastal, L.L.C. V. State of La., et. al.*, Docket No. 651-436; *Jefferson Parish School Board, et. al., v Marlin Coastal, et. al.*, Docket No. 744-893; *JGC Energy Dev., Inc. v State of La., et al.*, Docket No. 688-873; and *JGC Energy Dev., Inc. v State of La., et. al.*, Docket No. 683-111. A settlement has the potential to settle a dispute over production proceeds between various parties and attributable to the E-2 RA SUA and E-4 RB SUA Units in the Little Lake Field in Jefferson Parish.

Upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to enter into settlement negotiations based on discussions held in Executive Session. **(Resolution No. 25-05-018)**

- d. A request for authority to settle the matter entitled: *Callon Petroleum Operating Company v. Rankin, et al*, Docket No 136424, 26th Judicial District Court, Bossier Parish, Louisiana

Upon motion of Mr. Shepherd, seconded by Mr. Normand, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to enter into settlement negotiations based on discussions held in Executive Session. **(Resolution No. 25-05-019)**

- e. A request for authority to settle the matter entitled: *Chesapeake Louisiana, LP. v. The State Mineral and Energy Board of Louisiana and Petrohawk Properties, L.P.*, Case No. 21-1005 W.D. La. Bankruptcy

Upon motion of Mr. Shepherd, seconded by Mr. Delahoussaye, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to enter into settlement negotiations based on discussions held in Executive Session. **(Resolution No. 25-05-020)**

- f. A request for authority to settle the matter entitled: *Chesapeake Louisiana, LP. v. The State Mineral and Energy Board of Louisiana and Petrohawk Properties, L.P.*, Civil Docket No. 35525, Thirty-Ninth Judicial District Court, Red River Parish, Louisiana

Upon motion of Mr. Shepherd, seconded by Mr. Delahoussaye, and by unanimous vote of the Board, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to enter into settlement negotiations based on discussions held in Executive Session. **(Resolution No. 25-05-021)**

- g. Technical Briefing on Bids

IX. Awarding of Leases

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

Mr. Talbot reported that ten (10) tracts were up for bid at today's lease sale with a total of eight (8) bids received.

Staff reported that all bids received on the tracts were recommended for approval at today's lease sale.

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

Tract 45956

(Entire: 284.000 acres)

<u>Bidder:</u>	Mark A. O'Neal & Associates, Inc.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$298,200.00
<u>Annual Rental:</u>	\$149,100.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45957

(Entire: 138.000 acres)

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(Entire: 169.930 acres)

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<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45959(1)

(Portion: 59.970 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$5,997.00
<u>Annual Rental:</u>	\$2,998.50
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

Tract 45959(2)

(Portion: 430.310 acres)

<u>Bidder:</u>	SMTP Energy, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$43,031.00
<u>Annual Rental:</u>	\$21,515.50
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Tract 45965
(Entire: 281.000 acres)

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<u>Cash Payment:</u>	\$295,050.00
<u>Annual Rental:</u>	\$147,525.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% on other minerals
<u>Additional Consideration:</u>	None

This concluded the awarding of the leases.

X. New Business

- a. Proposed Revisions to the State Lease Form – Presented by Andrew Young

Informational only, and no Board action was required.

- b. Recognition of Mr. Ben Bienvenu

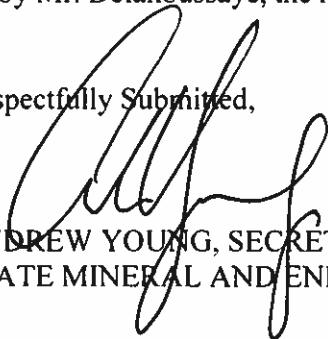
XI. Announcements

Mr. Young stated that the total cash payments received for the October 8, 2025 Lease Sale totaled \$999,288.55, bringing the fiscal year-to-date total to \$1,458,910.85.

XII. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Shepherd, seconded by Mr. Delahoussaye, the meeting was adjourned at 12:15 p.m.

Respectfully Submitted,


ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-10-001 [LEASE REVIEW REPORT]

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

WHEREAS, discussions were held between the Office of State Resources and Henergy for an agreeable course of action to present to the Board at its' October 8, 2025 meeting;

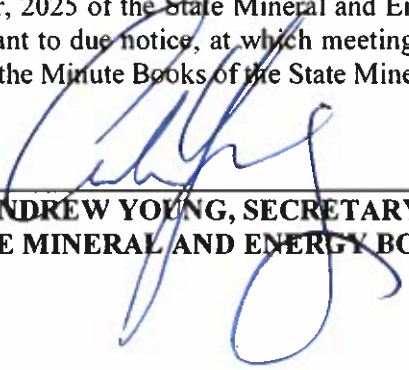
After discussion and careful consideration of the course of action presented to the Board, and upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that Board does hereby approve the following course of action:

- (1) Henergy will perform the necessary due diligence to identify inactive wells in Caddo Lake and provide to the Office of State Resources on or before March 31, 2026 a prospect plug report itemizing wells that are candidates to be plugged and providing an estimated timeline for plugging and abandonment of each well;
- (2) Henergy will provide reports to State Resources staff detailing its continuing efforts to develop State Lease No. 173, including any efforts to study, plan, and finance one or more new well(s) on the leasehold acreage; and
- (3) Henergy will issue the first report on or before October 31, 2025, followed by successive reports every third month on or before January 31, 2026, April 30, 2026, July 31, 2026, October 31, 2026, January 31, 2027 until April 30, 2027, at which time the Office of State Resources will advise the Board on the necessity of further reporting and any other action it deems appropriate.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-002
[LEASE REVIEW REPORT]

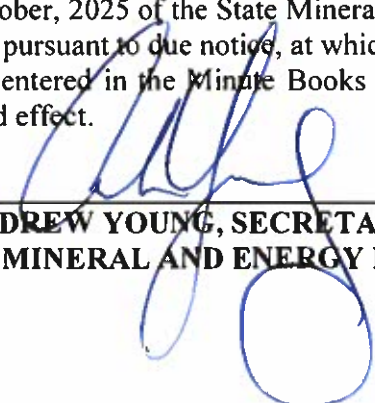
WHEREAS, a request was made by Key Operating Oil and Gas, LLC/Sibley Investments (Key/Sibley) that the State Mineral and Energy Board (Board) extend the force majeure condition for State Lease Nos. 17279, 17278, 17277, 18194, 18043 located in the Chandeleur Sound Block 71 Field, St. Bernard Parish, Louisiana;

After discussion and consideration of the Board, and upon motion of Mr. Watkins, seconded by Mr. Hollenshead, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby extend the force majeure condition for State Lease Nos. 17279, 17278, 17277, 18194, 18043 located in the Chandeleur Sound Block 71 Field, St. Bernard Parish, Louisiana until December 1, 2025.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-003
[LEASE REVIEW REPORT]

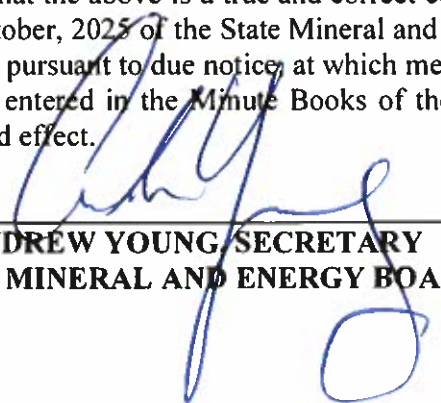
WHEREAS, a request was made by Key Operating Oil and Gas, LLC/Sibley Investments (Key/Sibley) that the State Mineral and Energy Board (Board) recognize a condition of force majeure for State Lease Nos. 16299, 16300, and 16372 located in the Main Pass Block 4 Field, St. Bernard Parish, Louisiana, after a pipeline was identified as being in need of repair;

After discussion and consideration of the Board, and upon motion of Mr. Watkins, seconded by Mr. Hollenshead, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby recognize the force majeure condition for State Lease Nos. 16299, 16300, and 16372 located in the Main Pass Block 4 Field, St. Bernard Parish, Louisiana, until December 1, 2025.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-004
[AUDIT]

WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the October 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 does hereby acknowledge and approve the election of the October 2025 gas royalty being 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 8th day of October, 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.

A handwritten signature in blue ink, appearing to read "Andrew Young", is written over a horizontal line.

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



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-10-005 [NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that five (5) tracts were nominated for the December 10, 2025 Mineral Lease Sale and requested that same be advertised pending review by Office of State Resources staff;

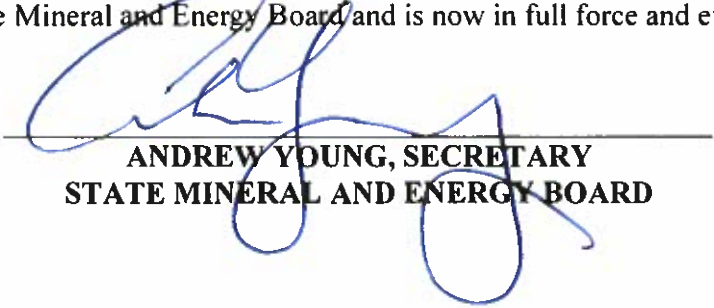
ON MOTION of Mr. Shepherd, seconded by Mr. Normand, the following recommendation was offered and unanimously adopted by the Board after discussion and careful consideration:

That the State Mineral and Energy Board grant approval to advertise all such tract(s) for the December 10, 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 State 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 8th day of October, 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. 25-10-006 [LEGAL & TITLE CONTROVERSY REPORT]

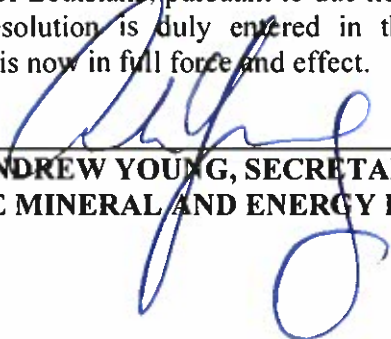
WHEREAS, a request was made by GEP Haynesville II, LLC (GEP) to negotiate with the Office of State Resources for an Operating Agreement covering land located in Section 31, Township 12 North, Range 9 West, Red River Parish, Louisiana;

After discussion and consideration of the Board, and upon motion of Mr. Watkins, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant the Office of State Resources the authority to negotiate with the GEP for an Operating Agreement covering land located in Section 31, Township 12 North, Range 9 West, Red River Parish, Louisiana.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-007 [LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a request was made by Perrin Petroleum Products, LLC (Perrin) for a two (2) year extension of the primary term of State Lease No. 22114;

WHEREAS, the lease became effective on November 9, 2022, and provides for a three (3) year primary term;

WHEREAS, under Article 2(B) of State Lease No. 22114, if the Lessee is not in default, they may apply to the Board for an extension of the primary term for up to two (2) additional years; and

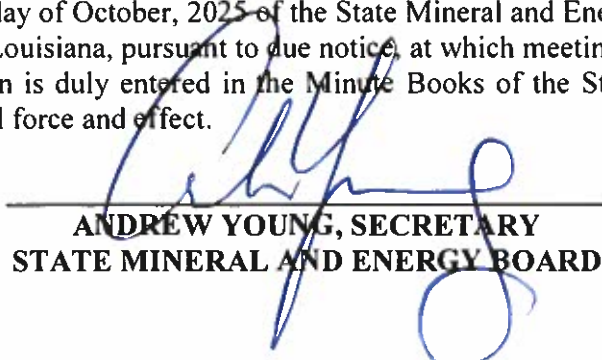
WHEREAS, the Office of State Resources has reviewed State Lease No. 22114 and confirmed that Perrin is not in default of its terms;

After discussion and consideration of the Board, and upon motion of Mr. Watkins, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant the request of Perrin Petroleum Products, LLC for a two-year extension of the primary term of State Lease No. 22114 pending the Board's acceptance of a mutually agreeable form of lease amendment, with all other terms of the lease remaining unchanged.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-008 [LEGAL& TITLE CONTROVERSY REPORT]

WHEREAS, an update was provided to the State Mineral and Energy Board (Board) on the development of the process for submitting and evaluating proposals for wind energy production on state-owned land;

WHEREAS, the Office of State Resources continues to develop a process that will inform industry, the Board, and the general public of the guidelines and procedures for submitting and evaluating nominations and bids to enter into agreements for the rights to develop wind energy production on state-owned lands;

WHEREAS, the Office of State Resources anticipates being ready to publish an initial draft of this process and solicit public comments within the next thirty (30) days;

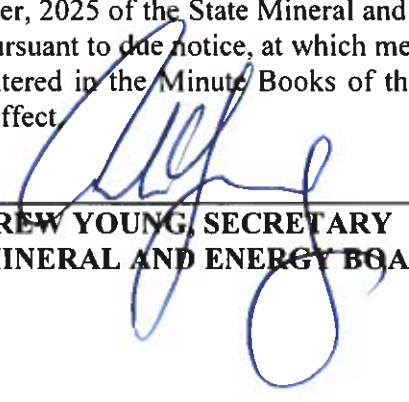
WHEREAS, the Office of State Resources will call for public comments to run for a minimum of thirty (30) days once the draft is published;

After discussion and consideration of the Board, and upon motion of Mr. Shepherd, seconded by Mr. Watkins, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant the Office of State Resources the authority to publish the initial draft of the process for submitting and evaluating proposals for wind energy production on state-owned land and solicit public comments within the next thirty (30) days, with the call for public comments to run for a minimum of thirty (30) days once the draft is published.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-009 [LEGAL& TITLE CONTROVERSY REPORT]

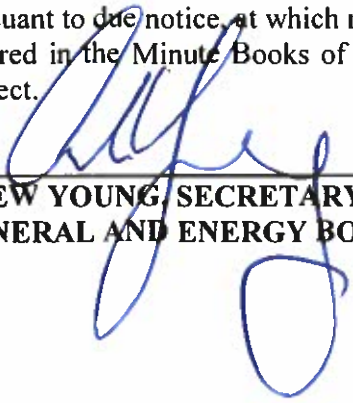
WHEREAS, a request was made by BPX Operating Company to extend the time to respond to the State's demand letter with regard to the SU68 Elmwood Unit, Red River-Bull Bayou Field, Red River Parish from December 1st, 2025 to April 1st, 2026;

After discussion and consideration of the Board, and upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant the request of BPX Operating Company to extend the time to respond to the State's demand letter with regard to the SU68 Elmwood Unit, Red River-Bull Bayou Field, Red River Parish from December 1st, 2025 to April 1st, 2026

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-010 [LEGAL & TITLE CONTROVERSY REPORT]

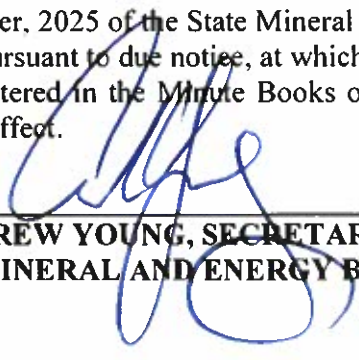
WHEREAS, a request was made by BPX Operating Company to release funds held in escrow, including interest, attributable to 1) the SUV Ninock 12 unit, Red River-Bull Bayou Field, Red River Parish and to 2) the SUW Robinson Unit, Gahagan Field, Bossier Parish, for the purpose of depositing said funds into the court registry concordant with the filing of concursus cases regarding the mineral proceeds from these units;

After discussion and consideration of the Board, and upon motion of Mr. Shepherd, seconded by Mr. Hollenshead, the following Resolution was offered and unanimously adopted:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant the request of BPX Operating Company to release funds held in escrow, including interest, attributable to 1) the SUV Ninock 12 Unit, Red River-Bull Bayou Field, Red River Parish and to 2) the SUW Robinson unit, Gahagan Field, Bossier Parish, for the purpose of depositing said funds into the court registry concordant with the filing of concursus cases regarding the mineral proceeds from these units.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 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. 25-10-011
[DOCKET]

WHEREAS, approval of Docket Item No. 1 from the October 8, 2025 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; 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 does hereby grant approval of Docket Item No. 1, said instrument being more specifically described as follows:

An Assignment from BPX Properties (NA) LP to SWN Production (Louisiana), LLC, of all of Assignor's right, title and interest in and to **State Lease No. 18503**, Red River Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** to all intervals, formations, strata and depths from the top of to the base of the "Haynesville Formation", with further particulars being stipulated in the instrument.

SWN Production (Louisiana), LLC. 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

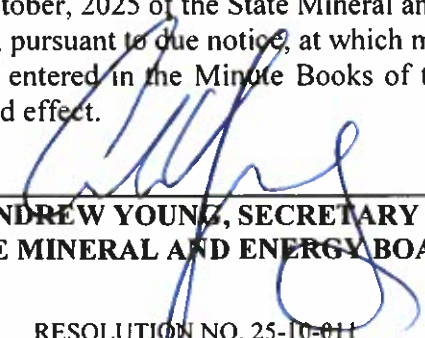
lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, 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 8th day of October, 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

RESOLUTION NO. 25-10-011

Page 2 of 2



Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-10-012 [DOCKET]

WHEREAS, approval of Docket Item No. 2 from the October 8, 2025 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; 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 does hereby grant approval of Docket Item No. 2, said instrument being more specifically described as follows:

An Assignment from TP Panther Dome LLC to Tri-Star BDC LLC, an undivided fifty percent (50%) of 8/8ths working interest in and to **State Lease Nos. 22203 and 22204**, Jefferson and Lafourche Parishes, Louisiana, with further particulars being stipulated in the instrument.

TP Panther Dome LLC 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

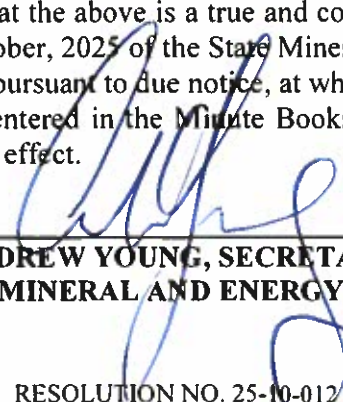
failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof 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 8th day of October, 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. 25-10-013
[DOCKET]

WHEREAS, approval of Docket Item No. 3 from the October 8, 2025 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; 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 does hereby grant approval of Docket Item No. 3, said instrument being more specifically described as follows:

An Assignment from Jack L. Tarver, husband of Gay Nell Galho Traver to Clovelly Oil Co., Inc., of all of Assignor's right, title and interest in and to **State Lease Nos. 2918, 4041, 4043, 5567, 5568, 5685 and 5779**, Jefferson and St. Charles Parishes, Louisiana, **INSOFAR AND ONLY INSOFAR AS** to that portion of **State Lease No. 2918** is included within the 7400' SUA, **SL 4041** No. 2-D and the 7600' SU with further particulars being stipulated in the instrument.

Clovelly Oil Co., LLC. 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

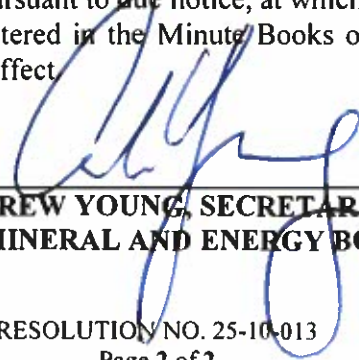
lessees or for release in lieu of compliance therewith, provided that in the event of failure of said lessees to comply with such condition, then the Board may withhold approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, 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 8th day of October, 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. 25-10-014
[DOCKET]

WHEREAS, approval of Docket Item No. 4 from the October 8, 2025 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; 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 does hereby grant approval of Docket Item No. 4, said instrument being more specifically described as follows:

An Assignment from Clovelly Oil Co., Lake Petroleum Inc. and Greyhound Investments, L.L.C., to the following in the proportions set out below:

Coast Energy Lake Pontchartrain, LLC	85.0%
Coast Exploration & Production LLC	15.0%

in and to **State Lease Nos. 2918, 4041, 4043, 5567, 5568, 5685 and 5779**, Jefferson and St. Charles Parishes, Louisiana, **IN AND TO** the leases and wells are more particularly described on Exhibit "A" and Exhibit "A-1", with further particulars being stipulated in the instrument.

Coast Exploration and Production LLC 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

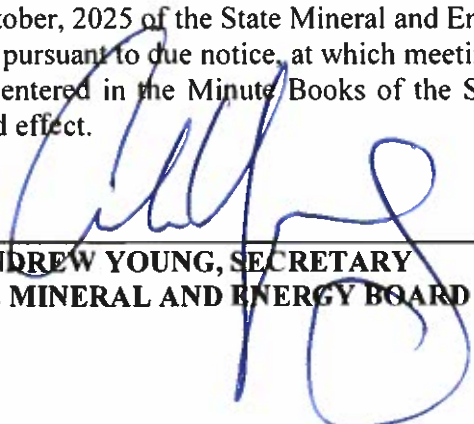
creating a novation, as regards any right or interest of the State or Board;

- (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 8th day of October, 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. NRTA-25-10-015
[NATURAL RESOURCES TRUST AUTHORITY]

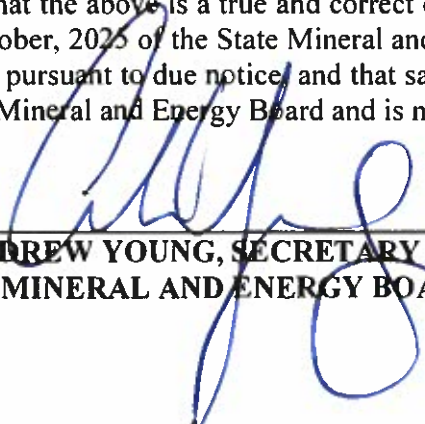
WHEREAS, a review of State Contractor applications for Oilfield Site Restoration work was held in the State Mineral and Energy Board meeting; and

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 does hereby grant approval of the State Contractor applications for OSR work presented at the October 8, 2025 State Mineral and Energy Board meeting, on condition that new criteria in the application is met.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, 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. NRTA-25-07-016
[NATURAL RESOURCES TRUST AUTHORITY]

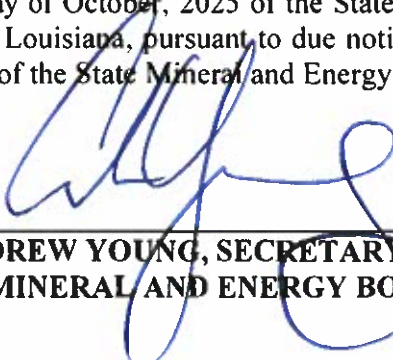
WHEREAS, John Shiroda, Executive Director of the Natural Resources Trust Authority (NRTA), presented a directive to approve a Priority List for the Oil Field Site Restoration Program (OSR) in the State Mineral and Energy Board (Board) meeting; and

ON MOTION of Mr. Shepherd, seconded by Mr. Normand, the following Resolution was offered and unanimously adopted by the Board:

NOW THEREFORE, BE IT RESOLVED that the Board does hereby grant approval to move forward with the Priority List for the Oil Field Site Restoration Program.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 8th day of October, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, 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. 25-10-017
[EXECUTIVE SESSION]

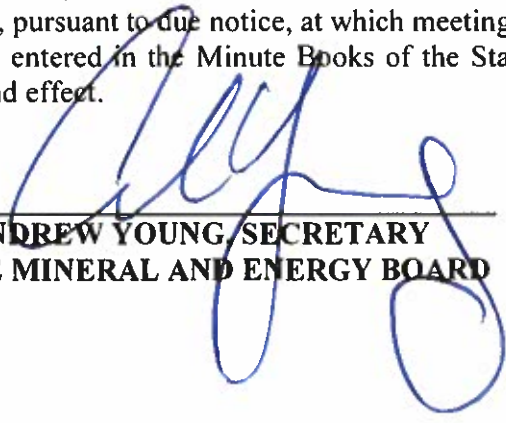
WHEREAS, a discussion and request for authority to consider an offer by Expand Operating LLC to partially settle the matter entitled: *BHP Billiton Petroleum Properties (N.A.), L/P., et al vs. Ernest H. Turner, III, et al*, Civil Docket No. 145660, 26th Judicial District Court, Bossier Parish, Louisiana, said matter being hence removed to Federal Court and cited as Case No. 21-1005, W.D. La. Bankruptcy, (HA RA SU133 Unit, Franks Investment Co. 10H-1 Well, Elm Grove Field) was held in Executive Session; 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 does hereby grant Staff and the Attorney General's office the authority to enter into settlement negotiations based on 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 8th day of October, 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. 25-10-018
[EXECUTIVE SESSION]

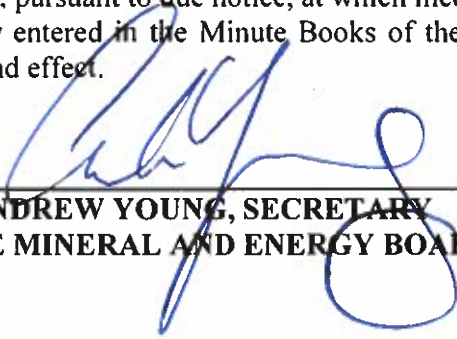
WHEREAS, a request for authority to enter into settlement discussions and to make and consider offers to settle a dispute over production proceeds attributable to certain conflict tracts at dispute in several related cases in the 24th Judicial District Court in Jefferson Parish, including *Marlin Coastal, L.L.C. V. State of La., et. al.*, Docket No. 651-436; *Jefferson Parish School Board, et. al., v Marlin Coastal, et. al.*, Docket No. 744-893; *JGC Energy Dev., Inc. v State of La., et al.*, Docket No. 688-873; and *JGC Energy Dev., Inc. v State of La., et. al.*, Docket No. 683-111 was discussed in Executive Session; and

ON MOTION of Mr. Hollenshead, seconded by Mr. Shepherd, 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 Staff and the Attorney General's office the authority to enter into settlement negotiations based on 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 8th day of October, 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. 25-10-019
[EXECUTIVE SESSION]

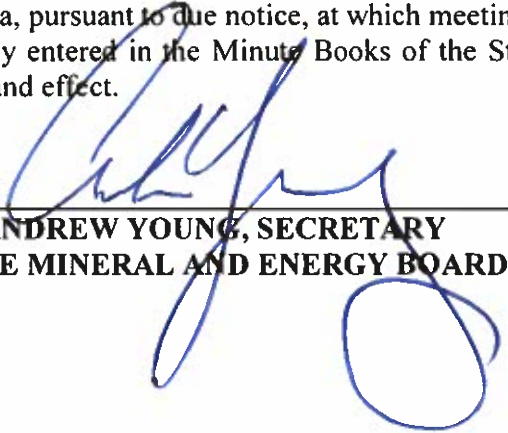
WHEREAS, a request for authority to settle the matter entitled: *Callon Petroleum Operating Company v. Rankin, et al*, Docket No 136424, 26th Judicial District Court, Bossier Parish, Louisiana was discussed in Executive Session; and

ON MOTION of Mr. Delahoussaye, seconded by Mr. Normand, 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 Staff and the Attorney General's office the authority to enter into settlement negotiations based on 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 8th day of October, 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. 25-10-020
[EXECUTIVE SESSION]

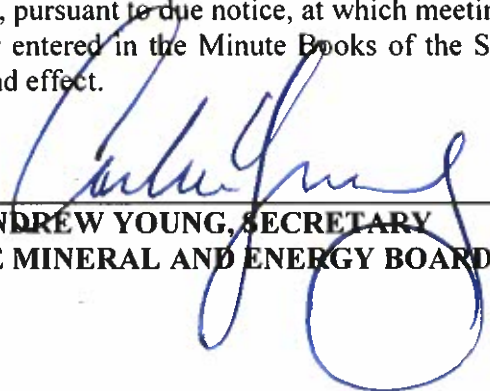
WHEREAS, a request for authority to settle the matter entitled: *Chesapeake Louisiana, LP. v. The State Mineral and Energy Board of Louisiana and Petrohawk Properties, L.P.*, Case No. 21-1005 W.D. La. Bankruptcy was discussed in Executive Session; and

ON MOTION of Mr. Shepherd, seconded by Mr. Delahoussaye, 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 Staff and the Attorney General's office the authority to enter into settlement negotiations based on 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 8th day of October, 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. 25-10-021
[EXECUTIVE SESSION]

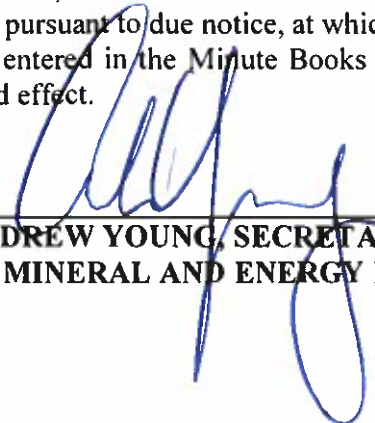
WHEREAS, a request for authority to settle the matter entitled: *Chesapeake Louisiana, LP. v. The State Mineral and Energy Board of Louisiana and Petrohawk Properties, L.P.*, Civil Docket No. 35525, Thirty-Ninth Judicial District Court, Red River Parish, Louisiana was discussed in Executive Session; and

ON MOTION of Mr. Shepherd, seconded by Mr. Delahoussaye, 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 Staff and the Attorney General's office the authority to enter into settlement negotiations based on 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 8th day of October, 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. 25-10-022

RESOLUTION OF THE LOUISIANA STATE MINERAL AND ENERGY BOARD HONORING THE SERVICE AND CONTRIBUTIONS OF MR. BENJAMIN BIENVENU

WHEREAS, the members of the Louisiana State Mineral and Energy Board wish to commemorate the dedicated service of Mr. Benjamin Bienvenu by resolution;

WHEREAS, Mr. Bienvenu was appointed to the State Mineral and Energy Board by Governor Jeff Landry on November 13, 2024, in recognition of his wisdom, extensive experience, and industry knowledge; and

WHEREAS, Mr. Bienvenu has a strong and unwavering passion for the State of Louisiana; its natural resources; and the individuals, communities, businesses, and economies that such resources support State-wide; and

WHEREAS, Mr. Bienvenu exhibited that passion at all times during his tenure on the State Mineral and Energy Board, and applied it through thoughtful deliberation, prudent judgment, and unwavering dedication to the public interest, consistently advancing the Board's mission to manage, develop, and protect Louisiana's natural resources for the benefit of its citizens; and

WHEREAS, Mr. Bienvenu's many years of professional success in the oil and gas exploration and production industry, tenure as the Commissioner of Conservation, and knowledge of the technical and economic aspects of the industry were instrumental to the State's efforts to modernize and strengthen mineral leasing, promote energy development, support Louisiana's oil and gas industry, while upholding principles of transparency, fiscal responsibility, and environmental stewardship; and

WHEREAS, Mr. Bienvenu's enthusiasm, leadership, and intellectual curiosity have earned him the respect and admiration of his fellow Board members, agency staff, and industry stakeholders throughout the State of Louisiana; and

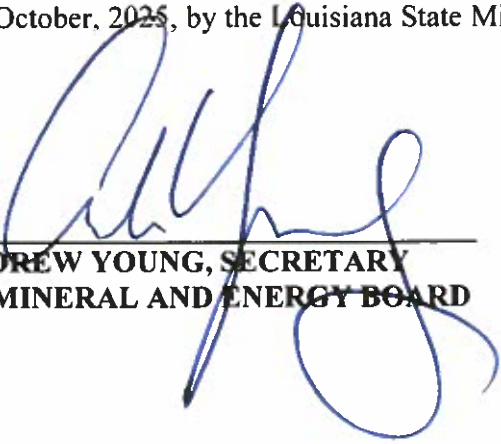
WHEREAS, Mr. Bienvenu has now concluded his service on the State Mineral and Energy Board, having left an indelible mark upon the institution and contributed meaningfully to the prosperity and long-term wellbeing of the people of Louisiana;

NOW, THEREFORE BE IT RESOLVED, that the Louisiana State Mineral and Energy Board does hereby formally commend Mr. Benjamin Bienvenu for his exceptional service, leadership, and contributions to the Board and to the State of Louisiana;

BE IT FURTHER RESOLVED, that the Board extends its deepest gratitude to Mr. Bienvenu for his dedication to the responsible management of Louisiana's natural resources, and expresses its sincere appreciation for the professionalism, wisdom, and public spirit he brought to his role;

BE IT FURTHER RESOLVED, that the Board wishes Mr. Bienvenu prosperity and happiness in all future endeavors, and that a copy of this Resolution be entered into the official minutes of the Louisiana State Mineral and Energy Board as a permanent record of its recognition and appreciation.

ADOPTED this 8th day of October, 2025, by the Louisiana State Mineral and Energy Board in regular session convened.



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