MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

AUGUST 13, 2025

DEPARTMENT OF ENERGY AND NATURAL RESOURCES

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

August 13, 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. **45946** through **45951** 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,

Greg Roberts
Petroleum Lands Director

Post Office Box 94396, Baton Rouge, LA 70804-9396 • 617 North Third Street, Baton Rouge, LA 70802
PHONE: (225)342-2710 • FAX: (225)342-3790 • www.dnr.louisiana.gov

DEPARTMENT OF ENERGY AND NATURAL RESOURCES

OPENING OF BIDS
August 13, 2025

A public meeting for the purpose of opening sealed bids was held on Wednesday, August 13, 2025, beginning at 8:35 a.m.

Greg Roberts, Petroleum Lands Director in the Energy Lands Division of the Office of Mineral Resources, presided over the meeting.

Mr. Roberts read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 45946 through 45951 which were published for today's lease sale.

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

Tract 45946
(Entire: 19.178 acres)

Bidder:	Stamper, LLC
Primary Term:	Three (3) years
Cash Payment:	$67,123.00
Annual Rental:	$33,561.50
Royalties:	25.1% on oil and gas 25.1% on other minerals
Additional Consideration:	None

Tract 45950(1)
(Entire: 240.000 acres)

Bidder:	Mark A. O'Neal & Associates Inc.
Primary Term:	Three (3) years
Cash Payment:	$240,480.00
Annual Rental:	$120,240.00
Royalties:	22.5% on oil and gas 22.5% on other minerals
Additional Consideration:	None

Post Office Box 2827, Baton Rouge, LA 70821-2827 • 617 North Third Street, Baton Rouge, LA 70802
PHONE: (225)342-4615 • FAX: (225)342-4527 • www.dnr.louisiana.gov

Tract 45950(2)
(Entire: 240 acres)

Bidder:	Asquared Resources, IV LLC
Primary Term:	Three (3) years
Cash Payment:	$120,000.00
Annual Rental:	$60,000.00
Royalties:	20% on oil and gas 20% on other minerals
Additional Consideration:	None

Tract 45951
(Entire: 6.838 acres)

Bidder:	Chesapeake Louisiana, L.P.
Primary Term:	Three (3) years
Cash Payment:	$21,197.80
Annual Rental:	$10,598.90
Royalties:	25% on oil and gas 25% on other minerals
Additional Consideration:	None

This concluded the reading of the bids.

There being no further business, the Opening of the Bids Meeting was concluded at 8:41 a.m.

Respectfully Submitted,

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

DEPARTMENT OF ENERGY AND NATURAL RESOURCES

NATURAL RESOURCES TRUST AUTHORITY COMMITTEE MEETING
AUGUST 13, 2025

The Meeting of the Natural Resources Trust Authority Committee was held on Wednesday, August 13, 2025, beginning at 9:07 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Andrew Young, Chairman of the Natural Resources Trust Authority Committee, called the meeting to order.

II. Roll Call

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

Matthew G. Moncla
Andrew Young, Secretary Gray's Designee
Sidney W. Degan, III
Charles W. "Wes" Shepherd Sr.

The following members were recorded as absent:

Benjamin C. Bienvenu

The Chairman announced that a quorum was established.

III. Natural Resources Trust Authority Report - Presented by John Shiroda, Executive Director

I. Oilfield Site Restoration Program

1. OSR monthly report for the Board

   Informational only, and no committee action required.

2. Information regarding priority list for P&A

   Informational only, and no committee action required.

3. Information regarding Financial Security coverage amount increase plan in response to Legislative Auditor report on OSR operations

   Informational only, and no committee action required.

4. State Contractor applications for OSR work

   A motion was made by Mr. Shepherd for the deferral of the State Contractor applications until the September 2025 meeting. His motion was seconded by Mr. Degan and unanimously adopted by the Committee. **(Resolution No. NRTA-25-08-001)**

II. LORA Program

1. Update on monthly monthly invoicing and collection amounts

   Informational only, and no committee action required.

2. List of operators delinquent for R4 operations

   Informational only, and no committee action required.

XI. Adjournment

The Chairman then stated that there being no further business to come before the Committee, the meeting was adjourned at 9:35 a.m.

Respectfully Submitted,

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

REGULAR MEETING
AUGUST 13, 2025

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, August 13, 2025, beginning at 9:48 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
Andrew Young, Secretary Gray's Designee
Robert D. Watkins
Magnus J. "Jake" Arceneaux IV
Matthew G. Moncla
Charles W. "Wes" Shepherd Sr.

The following members were recorded as absent:

Benjamin C. Bienvenu
Billy A. Busbice, Jr.
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 July 9, 2025 Minutes

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

A motion was made by Mr. Hollenshead adopt the July 9, 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. 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
August 13, 2025
(Resolution Nos. 25-08-001 and 26-08-002)

I. GEOLOGICAL AND ENGINEERING STAFF REVIEW

According to the SONRIS database, there are 941 active State Leases containing approximately 401,064 acres. Since the last Lease Review Report, the Geological and Engineering Division reviewed 73 leases covering approximately 27,061 acres for lease maintenance and development.

II. BOARD REVIEW

1. 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, State Lease 173, Caddo Pine Island Field, Caddo Parish

   At the July 9, 2025 meeting of the State Mineral and Energy Board (Board), the Staff informed the Board that an extension was granted to July 31, 2025 for Henergy to provide a written response of previously requested information.

   Henergy failed to submit a written response to the Staff by the deadline of July 31, 2025. However, Henergy did send a response by email to OMR Staff the morning of this meeting, and Mr. Young read Henergy's response to the Board during this report.

   After consideration and discussion of this matter, the Board deferred any action on this matter until the September 10, 2025 meeting and requested that Henergy appear before the Board and provide reporting on seismic data and plug and abandonment plans.

2. Mr. Jason Talbot with the Office of Mineral Resources (OMR Staff) gave a report to the Board on Cox Oil, LLC (Cox) Lessee and Field Operator, State Lease 195, Quarantine Bay Field; Plaquemines Parish.

   The Quarantine Bay portion of State Lease 195 (approx. 15,357 acres) was identified as being without production since December 2023. On April 21, 2025, the Staff sent a certified letter requiring Cox to restore production to the lease along with a development plans or release the entirety of the lease premises by June 5, 2025.

   On May 14, 2025, Cox responded to Staffs letter stating that a plan would be forthcoming. As of date, the Staff has not received Cox's plan or an offer to release the lease premises.

   Upon motion of Mr. Young, seconded by Mr. Hollenshead, the Board voted unanimously to grant authorization to the Louisiana Attorney General's Office to place

Cox Oil, LLC on official demand to provide a plan to restore production along with lease development plans for State Lease No. 195 located in the Quarantine Bay Field, or alternatively, execute a release of the lease premises by a specified date.

III. FORCE MAJEURE

1. Mr. Jason Talbot with the Office of Mineral Resources (OMR Staff) gave a report to the Board on Texas Petroleum Investment (TPIC).

   At the July 9, 2025 meeting of the State Mineral and Energy Board (Board), TPIC sought approval to continue to make shut-in payments for their Rigolets Field state leasehold – State Lease Nos. 6646 & 6647 & Operating Agreement A0322. The Board deferred the approval until the August 13, 2025 meeting to allow for discussion between OMR Staff and TPIC on a possible relief due to ongoing pipeline issues. Since that time, TPIC paid shut-in payments on the two state leases but after much consideration, TPIC decided to allow the operating agreement to terminate by not making a shut-in payment on A0322

   Upon motion of Mr. Young, seconded by Mr. Hollenshead, the Board voted unanimously to accept TPIC's eighth (8^{th}) semi-annual shut-in payments for the period of 8/17/2025 to 2/17/2026 for State Lease Nos. 6646 & 6647 and authorize TPIC to make a ninth (9^{th}) semi-annual shut-in payment for said leases for the period of 2/18/2026 to 8/17/2026.

b) AUDIT REPORT
August 13, 2025
(Resolution No. 25-08-003)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, August 13, 2025, relative to the following:

I. MINERAL INCOME MONTHLY STATISTICS REVIEW

As of July 31, 2025, field audit collections totaled $7,647.53 in royalty exceptions. In the month of July, 1 audit was engaged. The current number of open royalty audits is 33.

Royalties collected in July 2025 and Fiscal Year to Date totaled $11,255,625.48, as compared to last year's Fiscal Year to Date Royalties of $12,413,057.44 as of July 31, 2024.

Monthly state royalty reports submitted in July totaled 233, which includes 81 SR1s for oil, 132 SR2s for gas, and 20 SR5s for plant products.

II. CURRENT DELINQUENT PAYORS

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

III. BOARD REVIEW

A. Staff report to the Board that the election for August 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. Moncla, the Board voted unanimously to acknowledge and approve the election of the August 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. 25-08-003)**

c) NOMINATION AND TRACT REPORT

August 13, 2025
(Resolution No. 25-08-004)

The Board heard the report of Mr. Greg Roberts on Wednesday, August 13, 2025, relative to nominations received in the Office of Mineral Resources for the October 8th, 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 Mineral Resources (OMR) to process and advertise the six (6) tracts that were nominated for the August 13, 2025 Mineral Lease Sale.

By comparison, OMR received ten (10) nominations for advertisement concerning the August 14, 2024 Mineral Lease Sale.

II. FUTURE LEASE SALE

A. Ten (10) nominations for advertisement were received by OMR for the October 8, 2025 Mineral Lease Sale.

By comparison, OMR advertised five (5) nominations associated with the October 9, 2024 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Watkins, 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 nominated and rolled over, and to otherwise approve the Nomination and Tract Report **(Resolution No. 25-08-004)**.

d) LEGAL & TITLE CONTROVERSY REPORT
August 13, 2025
(Resolution No. 25-08-005)

1. A request by Sportsman Solar Energy LLC, an affiliate of Invenergy, LLC ("Sportsman") to enter into a Surface Use, Waiver, and Accommodation Agreement ("Accommodation Agreement") covering state owned mineral servitudes in Tangipahoa Parish, Louisiana.

   The State of Louisiana owns mineral servitudes comprising approximately 119 acres. The surface estate covering these mineral servitudes are owned by private individuals. Sportsman currently holds the rights to construct, operate and maintain a utility scale solar facility on such lands, along with much of the adjoining acreage. In order to proceed with certainty that any surface facilities constructed by Sportsman will not be disturbed for future mineral development, Sportsman is seeking an Accommodation Agreement from the State of Louisiana. In the Accommodation Agreement, the State would be contractually agreeing that any mineral development of the mineral servitudes will be by directional drilled no less than 500 feet below the surface and/or by unitization from a surface location off of the mineral servitudes. Most importantly, the parties would be agreeing that the State and its mineral lessees or grantees will not conduct operations on the surface or within the 500 feet below the surface of the mineral servitudes.

   Upon motion of Mr. Shepherd, seconded by Mr. Moncla, the Board voted unanimously to authorize OMR Staff to enter into discussions and negotiations with Sportsman Solar Energy LLC regarding for an Accommodation Agreement.

   A presentation was given to the Board by Chris Peyton of Sportsman. There were no other comments from the public on this matter. **(Resolution No. 25-08-005)**

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

   This matter was informational only, and no Board action was required.

e) DOCKET REVIEW REPORT

August 13, 2025
(Resolution No(s). 25-08-006 through 25-08-020)

The Board heard the report from Greg Roberts on Wednesday, August 13, 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 13

Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category

Category D: Advertised Proposals
Docket Items Nos. 1 and 2

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

Category B: State Lease Transfers
Approve Docket Item Nos. 1 through 13
(Resolution Nos. 25-08-006 through 25-08-018)

Category D: Advertised Proposals
Approve Docket Items Nos. 1 and 2
(Resolution Nos. 25-08-019 and 25-08-020)

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

Mr. Shiroda presented the report for the Natural Resources Trust Authority Committee meeting.

A motion was made by Mr. Hollenshead to accept the recommendations of the NRTA Committee. His motion was seconded by Mr. Watkins and unanimously adopted by the Board. No public comments were made at this time. **(Resolution No 25-08-021)**

VII. 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 vote of the Board Members, the Board went into Executive Session at 11:15 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 11:52 a.m. for consideration of the following matters discussed in Executive Session:

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

   Item was information only, and no Board action was taken.

b. Technical Briefing on Bids

VIII. Awarding of Leases

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

Mr. Talbot reported that six (6) tracts were up for bid at today's lease sale with a total of four (4) bids received.

The following was Staff's recommendations on the one (1) tract Mr. Talbot discussed in detail:

Upon review of the competitive bids received on Tract No. 45950, Staff recommended accepting the bid of Mark A. O'Neal & Associates Inc.

Staff reported that the remaining 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. Watkins, the Board voted to accept Staff's recommendations regarding the following bids and award leases on the following tracts:

Tract 45946
(Entire: 19.178 acres)

Bidder:	Stamper, LLC
Primary Term:	Three (3) years
Cash Payment:	$67,123.00
Annual Rental:	$33,561.50
Royalties:	25.1% on oil and gas 25.1% on other minerals
Additional Consideration:	None

Tract 45950(1)
(Entire: 240.000 acres)

Bidder:	Mark A. O'Neal & Associates Inc.
Primary Term:	Three (3) years
Cash Payment:	$240,480.00
Annual Rental:	$12,240.00
Royalties:	22.5% on oil and gas 22.5% on other minerals
Additional Consideration:	None

Tract 45951
(Entire: 6.838 acres)

Bidder:	Chesapeake Louisiana, L.P.
Primary Term:	Three (3) years
Cash Payment:	$21,197.80
Annual Rental:	$10,598.90
Royalties:	25% on oil and gas 25% on other minerals
Additional Consideration:	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. New Business

b. Discussion of Executive Order JML 25-72 – State Lease Royalty Reduction Initiative

A motion was made by Mr. Hollenshead to acknowledge the directives of Executive order JML 25-72 and express support for development of a meaningful royalty reduction program, including collaboration with the LSU Center for Energy Studies. His motion was seconded by Mr. Watkins and unanimously adopted by the Board. No public comments were made at this time. **(Resolution No 25-08-022)**

X. Announcements

Mr. Young stated that the total cash payments received for the August 13, 2025 Lease Sale totaled $328,800.80, bringing the fiscal year-to-date total to $354,703.30.

XI. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Moncla, seconded by Mr. Watkins, the meeting was adjourned at 12:00 p.m.

Respectfully Submitted,

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. NRTA-25-08-001
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, John Shiroda, Executive Director of the Natural Resources Trust Authority (NRTA), and Roby Fulkerson, Executive Director of the Oil Field Site Restoration Program (OSR), advised the Board of multiple candidates with pending applications for admission onto the OSR approved State Contractor list;

ON MOTION of Mr. Shepherd, seconded by Mr. Degan, the following Resolution was offered and unanimously adopted by the NRTA Committee:

NOW THEREFORE, BE IT RESOLVED that the NRTA Committee does hereby defer consideration of the the State Contractor applications for OSR work until the September 10, 2025 meeting.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 2025 of the Natural Resources Trust Authority Committee 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. 25-08-001
[LEASE REVIEW REPORT]

WHEREAS, the Office of Mineral Resources (OMR Staff) gave a report to the State Mineral and Energy Board (Board) on Cox Oil, LLC (Cox) Lessee and Field Operator, State Lease No. 195, Quarantine Bay Field, Plaquemines Parish;

WHEREAS, the Quarantine Bay portion of State Lease No. 195 (approx. 15,357 acres) was identified as being without production since December 2023;

WHEREAS, on April 21, 2025, OMR Staff sent a certified letter requiring Cox to restore production to the lease along with a development plans or release the entirety of the lease premises by June 5, 2025;

WHEREAS, on May 14, 2025, Cox advised OMR Staff that a plan would be forthcoming, but to date, no development plans or an offer to release the lease premises has been received;

After discussion and consideration of the Board, and upon motion of Mr. Young, 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 authorization to the Louisiana Attorney General's Office to place Cox Oil, LLC on official demand to provide a plan to restore production along with lease development plans for State Lease No. 195 located in the Quarantine Bay Field, or alternatively, execute a release of the lease premises by a specified date.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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. 25-08-002
[LEASE REVIEW REPORT]

WHEREAS, the Office of Mineral Resources (OMR Staff) gave a report to the Board on Texas Petroleum Investment (TPIC);

WHEREAS, at the July 9, 2025 meeting of the State Mineral and Energy Board (Board), TPIC sought approval to continue to make shut-in payments for their Rigolets Field state leasehold – State Lease Nos. 6646 & 6647 & Operating Agreement A0322;

WHEREAS, the Board deferred the approval until the August 13, 2025 meeting to allow for discussion between OMR Staff and TPIC on a possible relief due to ongoing pipeline issues;

WHEREAS, since that time, TPIC paid shut-in payments on State Lease Nos. 6646 & 6647, but after much consideration, TPIC decided to allow the Operating Agreement A0322 to terminate by not making a shut-in payment;

After discussion and consideration of the Board, and upon motion of Mr. Young, 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 accept TPIC's eighth (8th) semi-annual shut-in payments for the period of 8/17/2025 to 2/17/2026 for State Lease Nos. 6646 & 6647 and authorize TPIC to make a ninth (9th) semi-annual shut-in payment for said leases for the period of 2/18/2026 to 8/17/2026.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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. 25-08-003
[AUDIT]

WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the August 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. Moncla, 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 August 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 13th day of August, 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. 25-08-004
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that ten (10) tracts were nominated for the October 8, 2025 Mineral Lease Sale and requested that same be advertised pending Staff review;

ON MOTION of Mr. Watkins, 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 October 8th, 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 13th day of August, 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. 25-08-005
[LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a request was made by Sportsman Solar Energy LLC, an affiliate of Invenergy, LLC ("Sportsman") to enter into a Surface Use, Waiver, and Accommodation Agreement ("Accommodation Agreement") covering state owned mineral servitudes in Tangipahoa Parish, Louisiana;

WHEREAS, the State of Louisiana owns mineral servitudes comprising approximately 119 acres, and the surface estate covering these mineral servitudes are owned by private individuals;'

WHEREAS, Sportsman currently holds the rights to construct, operate and maintain a utility scale solar facility on such lands, along with much of the adjoining acreage;

WHEREAS, in order to proceed with certainty that any surface facilities constructed by Sportsman will not be disturbed for future mineral development, Sportsman is seeking an Accommodation Agreement from the State of Louisiana;

WHEREAS, in the Accommodation Agreement, the State would be contractually agreeing that any mineral development of the mineral servitudes will be by directional drilled no less than 500 feet below the surface and/or by unitization from a surface location off of the mineral servitudes;

WHEREAS, the parties would be agreeing that the State and its mineral lessees or grantees will not conduct operations on the surface or within the 500 feet below the surface of the mineral servitudes.;

After discussion and consideration of the Board, and upon motion of Mr. Shepherd, seconded by Mr. Moncla, 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 OMR Staff to enter into discussions and negotiations with Sportsman Solar Energy LLC regarding for an Accommodation Agreement.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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. 25-08-006
[DOCKET]

WHEREAS, approval of Docket Item No. 1 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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 K-Exploration Co. to Aquest Energy, LLC, of all of Assignor's right, title and interest in and to **State Lease No. 22095**, Plaquemines Parish, Louisiana, with further particulars being stipulated in the instrument.

Aquest Energy, 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 13th day of August, 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. 25-08-007
[DOCKET]

WHEREAS, approval of Docket Item No. 2 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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 Stamper, LLC to Basin Ventures II, LLC, of an undivided 55% of Assignor's right, title and interest in and to **State Lease No. 22276**, Caddo Parish, Louisiana, with further particulars being stipulated in the instrument.

Stamper, 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 13th day of August, 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. 25-08-008
[DOCKET]

WHEREAS, approval of Docket Item No. 3 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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 BPX Properties (NA) LP to Goodrich Petroleum Company, L.L.C., of all of Assignor's right, title and interest in and to **State Lease Nos. 19349 and 20030**, Bossier and Caddo Parishes, Louisiana, with further particulars being stipulated in the instrument.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-009
[DOCKET]

WHEREAS, approval of Docket Item No. 4 from the August 13, 2025 Meeting being a Correction of Resolution was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 4, said instrument being more specifically described as follows:

> A Correction of Resolution No. 22-05-011 from the May 11, 2022 Meeting, being a Change of Name whereby Goodrich Petroleum Company, L.L.C. changed its name to Paloma Natural Gas, LLC, whereas **State Lease Nos. 19349 and 20030** were omitted from said resolution and are hereby being added, Bossier and Caddo, DeSoto Parishes, Louisiana.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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. 25-08-010
[DOCKET]

WHEREAS, approval of Docket Item No. 5 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 5, said instrument being more specifically described as follows:

An Assignment from BPX Operating Company to Paloma Natural Gas, LLC, of all of Assignor's right, title and interest in and to **State Lease Nos. 19121, 19757, 19928 and 20146**, Caddo Parish, Louisiana, with further particulars being stipulated in the instrument.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-011
[DOCKET]

WHEREAS, approval of Docket Item No. 6 from the August 13, 2025 Meeting being a Wellbore Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 6, said instrument being more specifically described as follows:

A Wellbore Assignment from SWN Production (Louisiana), LLC to Paloma Natural Gas, LLC, of all of Assignor's right, title and interest in and to **Operating Agreement "A0275"**, **INSOFAR AND ONLY INSOFAR AS** to the wells mentioned on Exhibit "A" attached hereto, Caddo Parish, Louisiana.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-012
[DOCKET]

WHEREAS, approval of Docket Item No. 7 from the August 13, 2025 Meeting being a Wellbore Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 7, said instrument being more specifically described as follows:

A Wellbore Assignment from SWN Production (Louisiana), LLC to Paloma Natural Gas, LLC, of all of Assignor's right, title and interest in and to **Operating Agreement "A0275"**, **INSOFAR AND ONLY INSOFAR AS** to the wells mentioned on Exhibit "A" attached hereto, Caddo Parish, Louisiana.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-013
[DOCKET]

WHEREAS, approval of Docket Item No. 8 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 8, said instrument being more specifically described as follows:

An Assignment from SWN Production (Louisiana), LLC to Paloma Natural Gas, LLC, of an undivided 42.5% of 8/8ths of Assignor's right, title and interest in and to **Operating Agreement "A0275"**, Caddo Parish, Louisiana, with further particulars being stipulated in the instrument.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-014
[DOCKET]

WHEREAS, approval of Docket Item No. 9 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 9, said instrument being more specifically described as follows:

> An Assignment from SWN Production (Louisiana), LLC to Paloma Natural Gas, LLC, of an undivided 42.5% of 8/8ths of Assignor's right, title and interest in and to **Operating Agreement "A0275"**, Caddo Parish, Louisiana, with further particulars being stipulated in the instrument.
>
> Paloma Natural Gas, 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 13th day of August, 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. 25-08-015
[DOCKET]

WHEREAS, approval of Docket Item No. 10 from the August 13, 2025 Meeting being an Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 10, said instrument being more specifically described as follows:

> An Assignment from Mammoth Minerals, LLC and FPCC USA, Inc. to Paloma Natural Gas, LLC, of all of Assignor's right, title and interest in and to **State Lease No. 22040**, Caddo Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** said leases cover lands included within the geographical boundaries of the HA RA SU137, with further particulars being stipulated in the instrument.
>
> Paloma Natural Gas, 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 13th day of August, 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. 25-08-016
[DOCKET]

WHEREAS, approval of Docket Item No. 11 from the August 13, 2025 Meeting being an Assignment and Correction of Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 11, said instrument being more specifically described as follows:

An Assignment and Correction of Assignment from Chesapeake Operating, L.L.C., Chesapeake Louisiana L.P and Chesapeake Plains, L.L.C.to Paloma Natural Gas, LLC, of all of Assignor's right, title and interest in and to **State Lease Nos. 14400, 19459, 20149 and 20084**, Caddo Parish, Louisiana, with further particulars being stipulated in the instrument.

Paloma Natural Gas, 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 13th day of August, 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. 25-08-017
[DOCKET]

WHEREAS, approval of Docket Item No. 12 from the August 13, 2025 Meeting being a Change of Name presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 12, said instrument being more specifically described as follows:

A Change of Name whereby Paloma Natural Gas, LLC is changing its name to Apex Natural Gas, LLC, affecting **State Lease Nos. 1480, 14400, 14499, 19121, 19349, 19459, 19542, 19575, 19928, 19929, 20030, 20084, 20146, 20149, 21751, 21983, 22040, 22091, 22093, 22098, 22113, 22141, 22164, 22167, 22168, 22183, 22219, 22231, 22245 and Operating Agreements "A0224", "A0275" and "A0401"**, Bossier, Caddo, DeSoto, Lafourche, Red River and Webster Parishes, Louisiana, with further particulars being stipulated in the instrument.

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 13th day of August, 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. 25-08-018
[DOCKET]

WHEREAS, approval of Docket Item No. 13 from the August 13, 2025 Meeting being a Assignment presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 13, said instrument being more specifically described as follows:

An Assignment from Dunn Exploration Company, LLC, of 20% of Assignor's right, title and interest to the following in the proportions set out below:

Bancker Oil & Gas Holdings, LLC	7.5%
T13S Partners, LLC	5.0%
JJVM, LLC	2.5%
JJBVM, LLC	5.0%

in and to **State Lease Nos. 22022, 22186, 22187 and 22188**, Vermilion Parish, Louisiana, with further particulars being stipulated in the instrument.

Dunn Exploration Company, 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 13th day of August, 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. 25-08-020
[DOCKET]

WHEREAS, approval of Docket Item No. 25-12 from the August 13, 2025 Meeting being a Lease Amendment was presented to the State Mineral and Energy Board; and

ON MOTION of Mr. Shepherd, seconded by Mr. Moncla, 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. 25-11, 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 APEX Natural Gas, LLC, whereas said parties desire to extend the primary term of said lease for an additional two (2) years, affecting **State Lease No. 22093**, Bossier and Caddo Parishes, 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 13th day of August, 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. 25-08-021
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, John Shiroda, Executive Director of the Natural Resources Trust Authority (NRTA), and Roby Fulkerson, Executive Director of the Oil Field Site Restoration Program (OSR), presented the August 13, 2025 NRTA Report to the NRTA Committee of the Board regarding updates on the OSR Program and the Louisiana Oilfield Restoration Association Program; and

WHEREAS, the NRTA Report included a request for approval of multiple candidates with pending applications for admission onto the OSR approved State Contractor list; and

WHEREAS, the NRTA Committee voted to defer consideration of the State Contractor applications for OSR work to the September 10, 2025 meeting; and

WHEREAS, in open meeting of the State Mineral and Energy Board following the meeting of its NRTA Committee, the State Mineral and Energy Board received an overview of the information presented to the Natural Resources Trust Authority Committee and was advised of its decision to defer consideration of the State Contractor applications for OSR work until the September 10, 2025 meeting;

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 acknowledged and approved the August 13, 2025 NRTA Report and affirmed the NRTA Committee's vote to defer consideration of the State Contractor applications for OSR work until the September 10, 2025 meeting.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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. 25-08-022

WHEREAS, Andrew Young, State Mineral and Energy Board member and Assistant Secretary of the Office of Mineral Resources, provided an update on implementation of Executive Order JML 25-72, which directs the State Mineral and Energy Board and the Department of Energy and Natural Resources to develop a state lease royalty reduction program to meaningfully incentivize oil and gas exploration and production in Louisiana; and

WHEREAS, Mr. Young reported that the Office of Mineral Resources is currently developing a program of individual royalty reduction incentives to align with the objective of Executive Order JML 25-72; and

WHEREAS, Mr. Young further reported that the Office of Mineral Resources has coordinated a cooperative arrangement with the LSU Center for Energy Studies, whose analysts will use predictive modeling to anticipate the program's economic impact on the state and qualifying operators; and

WHEREAS, once initial program parameters are developed, the Office of Mineral Resources will initiate a broad outreach campaign intended to generate momentum behind the program and solicit comments from operators, trade groups, capital providers, local governments, and other stakeholders that may use or benefit from it; 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 acknowledge the directives of Executive Order JML 25-72 and express its support for development of a meaningful royalty reduction program to stimulate investment in Louisiana's oil and gas sector; and

BE IT FURTHER RESOLVED THAT the State Mineral and Energy Board supports the program development activities of the Department and its Office of Mineral Resources, including the aforementioned plan to collaborate with the LSU Center for Energy Studies and solicit feedback from stakeholders; and

BE IT FURTHER RESOLVED THAT the Office of Mineral Resources shall provide continuous program development updates to the State Mineral and Energy Board at its forthcoming public meetings.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 13th day of August, 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
STATE MINERAL AND ENERGY BOARD