

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

March 11, 2026

JEFF LANDRY
GOVERNOR



DUSTIN H. DAVIDSON
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

March 11th, 2026

LADIES and GENTLEMEN:

Certified proofs of publication have been received in the Office of State Resources on behalf of the State Mineral and Energy Board for the State of Louisiana from the "Advocate," official journal for the State of Louisiana, and from the respective parish journals as evidence that Tract Nos. **46022** through **46035** have been advertised in accordance with and under the provisions of Chapter 2, Title 30 of the Revised Statutes of 1950, as amended.

We have received no letters of protest and no requests to withdraw any of today's tracts.

We will proceed with the opening of the bids.

Yours very truly,

A handwritten signature in blue ink, appearing to be "Greg Roberts", written over a horizontal line.

Greg Roberts
Petroleum Lands Director



DEPARTMENT OF CONSERVATION AND ENERGY

**OPENING OF BIDS
March 11, 2026**

A public meeting for the purpose of opening sealed bids was held on Wednesday, March 11, 2026, beginning at 8:30 a.m.

Angela Patterson, Land Specialist in the Land Administration Division of the Office of State Resources, presided over the meeting.

Ms. Patterson stated that no letters of protest were received.

She then read the letters of notification certifying the legal sufficiency of the advertisement of Tract Nos. 46022 through 46035, which were published for today's lease sale.

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

Tract 46029
(Entire: 60.000 acres)

<u>Bidder:</u>	HTR-Louisiana, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$105,000.00
<u>Annual Rental:</u>	\$52,500.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% on other minerals
<u>Additional Consideration:</u>	None

This concluded the reading of the bids.

There being no further business, the Opening of the Bids Meeting was concluded at 8:33 a.m.

Respectfully Submitted,

A handwritten signature in blue ink, reading "Monique M. Edwards".

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



DEPARTMENT OF CONSERVATION AND ENERGY

**REGULAR MEETING
MARCH 11, 2026**

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, March 11, 2026, beginning at 9:34 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 Degan, 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.

The following members were recorded as present:

Sidney W. Degan, III, Chairman
J. Todd Hollenshead, Vice-Chairman
Mark Normand, Jr., C&E Undersecretary
Mark E. Barton
Magnus J. "Jake" Arceneaux IV
Charles W. "Wes" Shepherd Sr.
Robert D. Watkins
Michael J. Tanner

The following members were recorded as absent:

Jarrold J. Coniglio, Governor Landry's Designee
Jeffery C. Delahoussaye
Billy A. Busbice, Jr.

Also recorded as present were:

Andrew Young, Executive Director of the Office of State Resources and
Secretary to the State Mineral and Energy Board
David Peterson, Assistant Attorney General

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 February 11, 2026 Minutes

The Chairman stated that the next order of business was the approval of the February 11, 2026 Minutes.

A motion was made by Mr. Watkins to adopt the February 11, 2026 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Normand 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, Resource Analytics Division
- b) Audit Report – Presented by Taletha Shorter, Audit Director, Income Division
- c) Nomination and Tract Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- d) Legal and Title Controversy Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- e) Docket Review Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

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

a) LEASE REVIEW REPORT
March 11, 2026
(Resolution Nos. 26-03-001 and 26-03-002)

The Board heard the report of Mr. Jason Talbot, Petroleum Scientist Manager, on Wednesday, March 11, 2026, relative to the following:

I. RESOURCE ANALYTICS DIVISION REVIEW

According to the SONRIS database, there are a total of approximately 870,934 state acres under contract (i.e., state leases, operating agreements). Shown below is each category:

Oil & Gas Leases

- 927 State Leases - approximately 393,965 acres.
 - Reviewed 114 leases approximately 50,495 acres

Oil & Gas Operating Agreements

- 72 Operating Agreements - approximately 8,386 acres
 - Reviewed 5 Operating Agreements approximately 196 acres

Gas Storage Operating Agreements

- 4 Operating Agreements – approximately 2,755 acres

Carbon Capture Storage Operating Agreements

- 6 Operating Agreements - approximately 406,216 acres

Wind Energy Operating Agreements

- 1 Operating Agreement – approximately 59,693 acres

II. BOARD REVIEW

There were no State Lease items brought before the Board.

III. FORCE MAJEURE

1. LLOX, LLC (LLOX) requests the recognition of a force majeure event affecting State Lease Nos. 195, 20805, and 21775 located in the East Black Bay Field, Plaquemines Parish, Louisiana.

Mr. Talbot provided the following information to the Board in consideration of this request:

- The field is currently without sufficient gas to lift the oil wells located across LLOX's leasehold;
- Last date of production was February 4, 2026;
- Without the recognition of force majeure, the above referenced leases are in jeopardy to expire by May 4, 2026 (i.e., 90 days);
- LLOX is currently drilling the State Lease No. 22278 No. 1 (SN 255522) in the East Black Bay Field;
- The well was permitted to a total depth of 14,367 ft measured depth (md);
- From a February 23, 2026 drilling scout report, the well is currently at 10,832 ft md;
- If well proves to be successful and production in paying quantities is obtained, a new source of gas will be available to LLOX to gas lift their oil wells in East Black Bay Field; and
- There are other oil wells operated by an adjacent operator that may possible benefit.

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Upon motion of Mr. Shepherd, seconded by Mr. Watkins, the Board voted unanimously to grant the request of LLOX, LLC for recognition of a force majeure event affecting State Lease Nos. 195, 20805, and 21775 located in the East Black Bay Field, Plaquemines Parish, Louisiana. There were no other comments received from the public on this matter. **(Resolution No. 26-03-001)**

2. PEL Black Bay, LLC (Perdido) requests the recognition of a force majeure event affecting State Lease No. 195 located in the East Black Bay Field, Plaquemines Parish, Louisiana.

Mr. Talbot provided the following information to the Board in consideration of this request:

- The circumstances are almost identical to LLOX's force majeure request, i.e., insufficient gas to lift oil wells located on State Lease No. 195;
- Perdido is the majority owner of State Lease No. 195 at Black Bay and had relied on LLOX's unit production to maintain State Lease No. 195 by way of unitized acreage;

- With all of LLOX's Black Bay production currently shut-in, Perdido has decided to make their own request for force majeure recognition; and
- Perdido is currently planning to sidetrack the State Lease No. 195 QQ No. 50 well in hopes to establish production and provide reliable gas to the field.

Upon motion of Mr. Arceneaux, seconded by Mr. Shepherd, the Board voted unanimously to grant the request of PEL Black Bay, LLC (Perdido) for recognition of a force majeure event affecting State Lease No. 195 located in the East Black Bay Field, Plaquemines Parish, Louisiana. There were no other comments received from the public on this matter. **(Resolution No. 26-03-002)**

b) AUDIT REPORT
March 11, 2026
(Resolution No. 26-03-003)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, March 11, 2026, relative to the following:

I. INCOME MONTHLY STATISTICS REVIEW

- A. As of February 28, 2026, field audit collections totaled \$3,852,834.21, which includes \$3,613,196.57 in royalty collections and \$239,637.64 in interest. In the month of February, one audit was engaged and one audit was closed. The current number of open royalty audits is 36.

Royalties collected in February 2026 totaled \$10,071,994.55 and Fiscal Year to Date \$89,210,356.93, as compared to last year's Fiscal Year to Date Royalties of \$86,741,706.72 as of February 28, 2025.

Monthly state royalty reports submitted in February totaled 201 which include 70 SR1s for oil, 112 SR2s for gas and 19 SR5s for plant products.

II. CURRENT DELINQUENT PAYORS

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

III. BOARD REVIEW

- A. Ms. Shorter presented an SMEB approved Field Audit Penalty Waiver Stats.

This item was informational only and no Board action was required.

- B. Ms. Shorter reported to the Board that the election for March 2026 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. Arceneaux, the Board voted unanimously to acknowledge and approve the election of the March 2026 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. 26-03-003)**

c) NOMINATION AND TRACT REPORT

March 11, 2026
(Resolution No. 26-03-004)

The Board heard the report of Mr. Greg Roberts on Wednesday, March 11, 2026, relative to nominations received in the Office of State Resources for the May 13, 2026 Mineral Lease Sale and other matters.

I. PRESENT LEASE SALE

- A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of State Resources (OSTR) to process and advertise the fourteen (14) tracts that were nominated for the March 11, 2026 Mineral Lease Sale.

By comparison, OSTR received three (3) nominations for advertisement concerning the March 12, 2025 Mineral Lease Sale.

II. FUTURE LEASE SALE

- A. Five (5) nominations for advertisement were received by OSTR for the May 13, 2026 Mineral Lease Sale.

By comparison, OSTR advertised two (2) nominations associated with the May 14, 2025 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Hollenshead, seconded by Mr. Shepherd, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OSTR as well as any tracts that have been previously nominated and rolled over, and to otherwise approve the Nomination and Tract Report. **(Resolution No. 26-03-004)**

d) LEGAL & TITLE CONTROVERSY REPORT

March 11, 2026
(Resolution No. 26-03-005 and 26-03-006)

The Board heard the report of Mr. Greg Roberts, Petroleum Lands Director, on Wednesday, March 11, 2026, relative to the following:

1. A request by the Office of State Resources (Staff) to approve the proposed 2026 State Lease Investment Program in accordance with Executive Order JML 25-72.

Mr. Roberts provided the following information to the Board in consideration of this request:

- At its December 10, 2025 meeting, the State Mineral and Energy Board (Board) authorized Staff, through Resolution No. 25-12-013, to publish a preliminary draft of a proposed 2026 State Lease Investment Program and to hold a public comment period;
- This program was drafted in accordance with Executive Order JML 25-72;
- At its February 11, 2026 meeting, Staff updated the Board that the public comment period had closed and that Staff was working to incorporate the public comments received, where appropriate; and
- A second draft was presented to the Board at this meeting along with a request for the Board's approval to finalize the program.

Upon motion of Mr. Arceneaux, seconded by Mr. Shepherd, the Board voted unanimously to approve the 2026 State Lease Investment Program in accordance with Executive Order JML 25-72. There were no other comments received from the public on this matter. **(Resolution No. 26-03-005)**

Upon further discussion of the approval of the 2026 State Lease Investment Program, the following motion was made and approved:

Upon motion of Mr. Shepherd, seconded by Mr. Barton, the Board voted unanimously to express its support of legislation that would authorize a decrease in the statutory minimum royalty for state leases, as such that the State Mineral and Energy Board could promote industry activity if the economic circumstances warrant it. There were no other comments received from the public on this matter. **(Resolution No. 26-03-006)**

e) DOCKET REVIEW REPORT
March 11, 2026
(Resolution Nos. 26-03-007 through 26-03-016)

The Board heard the report from Greg Roberts on Wednesday, March 11, 2026, relative to the following:

- Category A: State Agency Leases
There were no items for this category
- Category B: State Lease Transfers
Docket Items B.1 through B.8
- Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category
- Category D: Advertised Proposals
Docket Items D.1 (26-05) and D.2 (26-06)

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

- Category B: State Lease Transfers
Approve Docket Items B.1 through B.8
(Resolution Nos. 26-03-007 through 26-03-014)
- Category D: Advertised Proposals
Approve Docket Items D.1 (26-05) and D.2 (26-06)
(Resolution Nos. 26-03-015 and 26-03-016)

- VI. Oilfield Site Restoration Program (OSR)** – Jody Broussard, Director of the OSR Program, presented the report for the OSR, including the following:

I. Oil Field Site Restoration Program

1. OSR monthly report for the Board

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

2. OSR Program Presentation

A discussion was held regarding the requested addition of Seahorse Well Services, LLC to be added to the Oilfield Site Restoration Program's list of approved contractors.

Upon motion of Mr. Shepherd, seconded by Mr. Arceneaux, the Board voted unanimously to approve the addition to the list of approved contractors. There were no comments from the public received on this item. **(Resolution No. 26-03-017)**

- VII. Natural Resources Trust Authority Report (NRTA)** - Tanner Magee, Director of the NRTA

II. Louisiana Oil Field Restoration Association Program

1. Update on monthly invoicing and collection amounts

Informational only and no Board action was required.

VIII. Executive Session

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

Upon motion of Mr. Shepherd, seconded by Mr. Tanner, and upon a roll call vote of the Board Members, the Board went into Executive Session at 10:41 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 11:59 a.m. for consideration of the following matters discussed in Executive Session:

- a. A discussion of proposed terms for an Operating Agreement with Kenosis I, LLC covering land located in the Eloï Bay Field and Half Moon Lake Field, St. Bernard Parish, Louisiana

Mr. Degan recused himself from discussion of this item while in Executive Session.

This item was informational only and no Board action was required.

- b. A discussion and request for authority to settle the full scope of Hilcorp Energy Company audit #973. This ongoing audit covers the period from January 2012 through December 2020.

This item was informational only and no Board action was required.

- c. A discussion concerning ongoing litigation related to the matter entitled *Hilcorp Energy Co., et. al. v. State of Louisiana, et al.*, consolidated Docket Nos. 65,759 and 65,760, 25 Judicial District Court, Plaquemines Parish involving an title conflict over the producing unit called 17 MKR- 5 RA SU

Upon motion of Mr. Shepherd, seconded by Mr. Arceneaux, the State Mineral and Energy Board granted authority to Staff and the Attorney General's office to make a settlement offer based on terms discussed in Executive Session. **(Resolution No. 26-03-018)**

- d. Technical Briefing on Bids

IX. Awarding of Leases

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

Mr. Talbot reported that fourteen (14) tracts were up for bid at today's lease sale, with one (1) bid received.

Staff reported that the bid received on the tract No. 46029 was recommended for approval at today's lease sale.

Upon motion of Mr. Hollenshead, and seconded by Mr. Shepherd, the Board voted to accept Staff's recommendations regarding the following bid and award a lease on the following tract:

Tract 46029
(Entire: 60.000 acres)

<u>Bidder:</u>	HTR-Louisiana, L.L.C.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$105,000.00
<u>Annual Rental:</u>	\$52,500.00
<u>Royalties:</u>	22.5% on oil and gas 22.5% on other minerals
<u>Additional Consideration:</u>	None

This concluded the awarding of the leases.

X. New Business

a. ADA Compliance for Open Meetings

This item was informational only, and no Board action was required

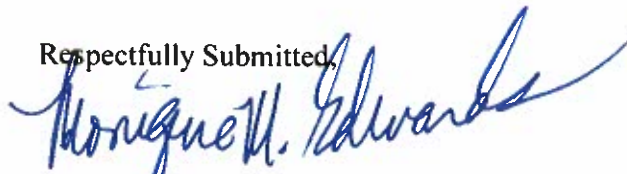
XI. Announcements

Mr. Young stated that the total cash payments received for the March 11, 2026 Lease Sale totaled \$105,000.00, bringing the fiscal year-to-date total to \$2,355,406.97.

XII. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Watkins, seconded by Mr. Shepherd, the meeting was adjourned at 12:03 p.m.

Respectfully Submitted,



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-001
[LEASE REVIEW REPORT]

WHEREAS, a request was made by LLOX, LLC for recognition of a force majeure event affecting State Lease Nos. 195, 20805, and 21775 located in the East Black Bay Field, Plaquemines Parish, Louisiana;

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant the request of LLOX, LLC for recognition of a force majeure event affecting State Lease Nos. 195, 20805, and 21775 located in the East Black Bay Field, Plaquemines Parish, Louisiana.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is written over a horizontal line.

**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-002
[LEASE REVIEW REPORT]

WHEREAS, a request was made by PEL Black Bay, LLC (Perdido) for recognition of a force majeure event affecting State Lease No. 195 located in the East Black Bay Field, Plaquemines Parish, Louisiana;

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant the request of PEL Black Bay, LLC (Perdido) for recognition of a force majeure event affecting State Lease No. 195 located in the East Black Bay Field, Plaquemines Parish, Louisiana.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 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.



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-003
[AUDIT]

WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the March 2026 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. Shepherd, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board acknowledged and approved that the election of the March 2026 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is written over a horizontal line.

**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-004
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that five (5) tracts were nominated for the May 13th, 2026 Mineral Lease Sale and requested that same be advertised pending Staff review;

ON MOTION of Mr. Hollenshead, seconded by Mr. Shepherd, 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 May 13th, 2026 Mineral Lease Sale;

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

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting of the Louisiana State Mineral and Energy Board in the City of Baton Rouge, Louisiana, on the 11th day of March, 2026, 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.

A handwritten signature in blue ink, reading "Monique M. Edwards", is written over a horizontal line.

**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-005
[LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, a request was made by Office of State Resources (Staff) to approve the proposed 2026 State Lease Investment Program in accordance with Executive Order JML 25-72;

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby approve the 2026 State Lease Investment Program in accordance with Executive Order JML 25-72.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is positioned above a horizontal line.

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-006 [LEGAL & TITLE CONTROVERSY REPORT]

WHEREAS, following the approval of the 2026 State Lease Investment Program by the State Mineral and Energy Board on this date, further discussions of its approval prompted an additional motion regarding proposed legislation that would authorize a decrease in the statutory minimum royalty for state leases;

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby express its support of legislation that would authorize a decrease in the statutory minimum royalty for state leases, as such that the State Mineral and Energy Board could promote industry activity if the economic circumstances warrant it.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 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.



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-007
[DOCKET]

WHEREAS, approval of Docket Item B.1 from the March 11, 2026 Meeting, being a Change of Name/Merger, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.1, said instrument being more specifically described as follows:

A Change of Name whereby SilverBow Resources Operating, LLC is changing its name to and merging with Crescent Energy Operating, LLC, affecting **State Lease Nos. 340 and 14004**, Allen and St. Mary 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 11th day of March, 2026 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.



**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-008
[DOCKET]

WHEREAS, approval of Docket Item B.2 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.2, said instrument being more specifically described as follows:

An Assignment from Crescent Energy Operating, LLC to Tri-Star CBI Deep LLC, of all of Assignor's right, title and interest in and to **State Lease No. 340**, St. Mary Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** to those certain deep leasehold rights in Cote Blanche Island Field Production Area, St. Mary Parish, all depths below 18,302' feet of the stratigraphic equivalent of the MA-3 Sand, with further particulars being stipulated in the instrument.

Tri-Star CBI Deep 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD

RESOLUTION NO. 26-03-008



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-009
[DOCKET]

WHEREAS, approval of Docket Item B.3 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.3, said instrument being more specifically described as follows:

An Assignment from Daleo Oil LLC to Tri-Star CBI LLC, of 67.6773175% of their right, title and interest in and to **State Lease No. 340**, St. Mary Parish, Louisiana, with further particulars being stipulated in the instrument.

Tri-Star CBI 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-010 [DOCKET]

WHEREAS, approval of Docket Item B.4 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.4, said instrument being more specifically described as follows:

An Assignment from DDD Oil & Gas, LLC to Tri-Star CBI LLC, of all of Assignor's right, title and interest in and to **State Lease No. 340**, St. Mary Parish, Louisiana, with further particulars being stipulated in the instrument.

Tri-Star CBI 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-011 [DOCKET]

WHEREAS, approval of Docket Item B.5 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.5, said instrument being more specifically described as follows:

An Assignment from Kisatchie Exploration Co., LLC to Tri-Star CBI LLC, of all of Assignor's right, title and interest in and to **State Lease No. 340**, St. Mary Parish, Louisiana, with further particulars being stipulated in the instrument.

Tri-Star CBI 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-012
[DOCKET]

WHEREAS, approval of Docket Item B.6 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.6, said instrument being more specifically described as follows:

An Assignment from Square Peg Round Hole, LLC to Tri-Star CBI LLC, of 58.300106% of their right, title and interest in and to **State Lease No. 340**, St. Mary Parish, Louisiana, with further particulars being stipulated in the instrument.

Tri-Star CBI 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-013
[DOCKET]

WHEREAS, approval of Docket Item B.7 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.7, said instrument being more specifically described as follows:

An Assignment from LLOG Exploration Company, L.L.C. to SOG Resources, L.L.C. of all of Assignor's right, title and interest in and to **State Lease No. 2326**, Plaquemines Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** as to the depths from the surface of the earth down to a depth of 3,845' feet TVD, and **FURTHER INSOFAR AND ONLY INSOFAR AS** as said lease covers and affects a tract of land comprising of 14.27 acres, with further particulars being stipulated in the instrument.

SOG Resources, L.L.C. 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-014 [DOCKET]

WHEREAS, approval of Docket Item B.8 from the March 11, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item B.8, said instrument being more specifically described as follows:

An Assignment from Dynamic Energy Investments LLC to LLOLA, L.L.C. of all of Assignor's right, title and interest in and to **State Lease No. 4708**, Plaquemines Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** as to all depths below 8,355' feet and **FURTHER INSOFAR AND ONLY INSOFAR AS** as to that 213.18 acre portion of State Lease 4708 situated within the area described on Exhibit "A" referred to as Assigned Deep Rights, with further particulars being stipulated in the instrument.

Dynamic Energy Investments 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 11th day of March, 2026 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.


MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-015
[DOCKET]

WHEREAS, approval of Docket Item D.1 (26-05) from the March 11, 2026 Meeting, being a Unitization Agreement, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.1 (26-05), said instrument being more specifically described as follows:

A Unitization Agreement by and between the State Mineral and Energy Board, acting for and on behalf of the State of Louisiana and The City of New Orleans, Trustee of the Edward Wisner Donation, The Salvation Army, Inc. and Heirs of Edward Wisner and Assigns and Cantium, LLC, to create a 78.616 acre unit, identified as the BM2 7800 RB VU, Bay Marchand Block 2 Field, affecting **State Lease No. 1365**, Lafourche Parish, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is written over a horizontal line.

**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-016
[DOCKET]

WHEREAS, approval of Docket Item D.2 (26-06) from the March 11, 2026 Meeting, being a Lease Amendment, was presented to the State Mineral and Energy Board; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.2 (26-06), said instrument being more specifically described as follows:

A Lease Amendment by and between the State of Louisiana, acting through its agent, the Louisiana State Mineral and Energy Board and Shelf Oil & Gas, LLC, whereas said parties desire to extend the primary term of said lease for an additional two (2) years, affecting **State Lease No. 22134**, Calcasieu Parish, Louisiana, with further particulars being stipulated in the instrument.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 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.



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-017
[OILFIELD SITE RESTORATION PROGRAM]

WHEREAS, a request was made by the Oilfield Site Restoration Program to add Seahorse Well Services, LLC to the Oilfield Site Restoration Program's list of approved contractors; and

ON MOTION of Mr. Shepherd, seconded by Mr. Arceneaux, 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 for the addition of Seahorse Well Services, LLC to the Oilfield Site Restoration Program's list of approved contractors.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is written over a horizontal line.

**MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD**



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-03-018
[EXECUTIVE SESSION]

WHEREAS, a discussion concerning ongoing litigation related to the matter entitled *Hilcorp Energy Co., et. al. v. State of Louisiana, et al.*, consolidated Docket Nos. 65,759 and 65,760, 25 Judicial District Court, Plaquemines Parish involving an title conflict over the producing unit called 17 MKR- 5 RA SU was held in Executive Session; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant Staff and the Attorney General's office the authority to make a settlement offer based on terms discussed in Executive Session.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 11th day of March, 2026 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

A handwritten signature in blue ink, reading "Monique M. Edwards", is positioned above a horizontal line.

MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD