

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE
AND
BOARD MEETING

May 13, 2026

JEFF LANDRY
GOVERNOR



DUSTIN H. DAVIDSON
SECRETARY

DEPARTMENT OF CONSERVATION AND ENERGY

May 13th, 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. **46048** through **46052** 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 "GR", is written above a horizontal line.

Greg Roberts
Petroleum Lands Director



DEPARTMENT OF CONSERVATION AND ENERGY

OPENING OF BIDS
May 13, 2026

A public meeting for the purpose of opening sealed bids was held on Wednesday, May 13, 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. 46048 through 46052, which were published for today's lease sale.

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

Tract 46048(1)

(Portion: 106.460 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$7,984.50
<u>Annual Rental:</u>	\$3,992.25
<u>Royalties:</u>	18.75% on oil and gas 18.75% on other minerals
<u>Additional Consideration:</u>	None

Tract 46048(2)

(Portion: 199.830 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$14,987.25
<u>Annual Rental:</u>	\$7,493.63
<u>Royalties:</u>	18.75% on oil and gas 18.75% on other minerals
<u>Additional Consideration:</u>	None

Tract 46051

(Portion: 160.674 acres)

<u>Bidder:</u>	Southern Oil of Louisiana LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$8,033.70
<u>Annual Rental:</u>	\$4,016.85
<u>Royalties:</u>	16.67% on oil and gas 16.67% on other minerals
<u>Additional Consideration:</u>	None

Tract 46052

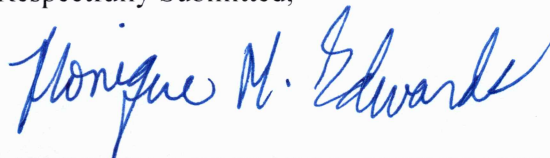
(Portion: 480.000 acres)

<u>Bidder:</u>	Pride Oil & Gas Properties, Inc.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$37,200.00
<u>Annual Rental:</u>	\$18,600.00
<u>Royalties:</u>	20.5% on oil and gas 20.5% 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 8:37 a.m.

Respectfully Submitted,



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



DEPARTMENT OF CONSERVATION AND ENERGY

REGULAR MEETING MAY 13, 2026

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, May 13, 2026, beginning at 9:30 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
Rachel Newman, C&E Deputy Undersecretary
Mark E. Barton
Magnus J. "Jake" Arceneaux IV
Charles W. "Wes" Shepherd Sr.
Michael J. Tanner
Jarrod J. Coniglio, Governor Landry's Designee
Jeffery C. Delahoussaye
Billy A. Busbice, Jr. (arrived at 9:34 a.m.)
Robert D. Watkins (arrived at 9:34 a.m.)

Also recorded as present were:

Monique Edwards, 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.

II. Pledge of Allegiance

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

The Chairman then welcomed Rachel Newman, Deputy Undersecretary of the Department of Conservation & Energy, to the Board as Undersecretary Mark Normand's Designee.

IV. Approval of the April 8, 2026 Minutes

The Chairman stated that the next order of business was the approval of the April 8, 2026 Minutes.

A motion was made by Mr. Hollenshead to adopt the April 8, 2026 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. WhiteHawk Carbon Royalties, LLC – Presented by Jamie Manuel

This item was a presentation, and no Board action was taken.

VI. Northwest Louisiana Seismicity Investigation – Presented by Laura Sorey, Policy and Rules Manager, Office of Energy

This item was a presentation, and no Board action was taken.

VII. Staff Reports

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

- a) Oilfield Site Restoration (OSR) Program – Presented by Jody Broussard, Director of the OSR Program
- b) Natural Resources Trust Authority Report (NRTA) – Presented by Tanner Magee, Director of the NRTA
- c) Lease Review Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- d) Audit Report – Presented by Taletha Shorter, Audit Director, Income Division
- e) Nomination and Tract Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division
- f) Legal and Title Controversy Report – Presented by Greg Roberts, Petroleum Lands Director, Land Administration Division

- g) 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) OILFIELD SITE RESTORATION PROGRAM
May 13, 2026

The Board heard the report of Mr. Jody Broussard, Director of the Oilfield Site Restoration Program, on Wednesday, May 13, 2026, relative to the following:

I. Oil Field Site Restoration Program

1. The OSR monthly report was presented to the Board.

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

2. A discussion regarding Well Status Code (33) – Shut-in Productive – Future Utility was held.

Blake Canfield, C&E Executive Counsel, and Roby Fulkerson, Office of Permitting and Compliance Chief of Staff, offered comments regarding this item.

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

b) NATURAL RESOURCES TRUST AUTHORITY
May 13, 2026

The Board heard the report of Mr. Tanner Magee, Director of the Natural Resources Trust Authority, on Wednesday, May 13, 2026, relative to the following:

I. Louisiana Oil Field Restoration Association Program

1. An update on monthly invoicing and collection amounts was presented to the Board.

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

b) AUDIT REPORT

May 13, 2026

(Resolution No. 26-05-001 through 26-05-003)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, May 13, 2026, relative to the following:

I. INCOME MONTHLY STATISTICS REVIEW

As of April 30, 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 April, one audit was engaged and two audits were closed. The current number of open royalty audits is 36.

Royalties collected in April 2026 totaled \$12,343,231.90 and Fiscal Year to Date totaled \$113,760,940.32, as compared to last year's Fiscal Year to Date Royalties of \$116,512,550.64 as of April 30, 2025.

Monthly state royalty reports submitted in April totaled 228, which include 88 SR1s for oil, 121 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. A penalty waiver request from ORX Resources, LLC for a penalty in the amount of \$41,084.74, which was billed for the late payment of royalty.

Upon motion of Mr. Hollenshead, seconded by Mr. Shepherd, the Board voted unanimously to waive the 100% penalty of \$41,084.74, in accordance with the Penalty Waiver Protocol, established by the April 8, 2015 resolution. **(Resolution No. 26-05-001)**

B. Ms. Shorter reported to the Board that the election for May 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 May 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. 26-05-002)**

- C. At April's regular meeting, Board members inquired whether it may authorize Staff to determine and proceed with the election of a Gas Royalty Option and the basis for calculating said royalty payments without reporting to and seeking the Board's approval each month; legal staff reviewed the terms of the Texas Gas Settlement Agreement and determined that the Board may authorize Staff to continue to apply the elected Gas Royalty Option and basis for calculating royalty payments as last approved by the Board and are not required to report or seek Board approval each month unless and until the Staff determines a change to said election or basis is in the best interest of the State.

Upon motion of Mr. Barton, seconded by Mr. Shepherd, the State Mineral and Energy Board unanimously voted to authorize Staff to continue to apply the elected Gas Royalty Option and basis for calculating royalty payments as last approved by the Board and, moving forward, Staff is no longer required to report or seek Board approval each month unless and until Staff determines a change to said election or basis is in the best interest of the State. **(Resolution No. 26-05-003)**

d) LEASE REVIEW REPORT

May 13, 2026

The Board heard the report of Mr. Jason Talbot, Petroleum Scientist Manager, on Wednesday, May 13, 2026, relative to the following:

I. RESOURCE ANALYTICS DIVISION REVIEW

According to the SONRIS database, there are a total of approximately 869,177 state acres under contract (i.e., state leases, operating agreements). Shown below is each category:

Oil & Gas Leases

- 922 SLs - approx. 391,563 acres
 - Reviewed 75 leases approx. 32,672 acres

Oil & Gas Operating Agreements

- 72 OAs - approx. 8,386 acres
 - Reviewed 9 OAs approx. 1,756 acres

Gas Storage Operating Agreements

- 4 OAs – approx. 2,755 acres

Carbon Capture Storage Operating Agreements

- 6 OAs - approx. 406,216 acres

Wind Energy Operating Agreements

- 1 OA – approx. 59,693 acres

II. BOARD REVIEW

There were no State Lease items brought before the Board today.

III. FORCE MAJEURE (FM)

1. At the March 11, 2026 Board meeting, both LLOX LLC (LLOX) and PEL Black Bay, LLC (Perdido) were granted recognition of force majeure events of their individual leaseholds at East Black Bay Field relative to State Lease Nos. 195, 20805, and 21775.

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

e) NOMINATION AND TRACT REPORT

May 13, 2026
(Resolution No. 26-05-004)

The Board heard the report of Mr. Greg Roberts on Wednesday, May 13, 2026, relative to nominations received in the Office of State Resources for the July 8, 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 five (5) tracts that were nominated for the May 13, 2026 Mineral Lease Sale.

By comparison, OSTR received two (2) nominations for advertisement concerning the May 14, 2025 Mineral Lease Sale.

II. FUTURE LEASE SALE

- A. Five (5) nominations for advertisement were received by OSTR for the June 10, 2026 Mineral Lease Sale.

By comparison, OSTR advertised three (3) nominations associated with the July 9, 2025 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Shepherd, 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 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. 26-05-004)**

f) LEGAL & TITLE CONTROVERSY REPORT
May 13, 2026

There were no items brought before the Board.

g) DOCKET REVIEW REPORT
May 13, 2026
(Resolution Nos. 26-05-005 through 26-05-008)

The Board heard the report from Greg Roberts on Wednesday, May 13, 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.3
- Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category
- Category D: Advertised Proposals
Docket Item D.1 (26-09)

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

- Category B: State Lease Transfers
Approve Docket Items B.1 through B.3
(Resolution Nos. 26-05-005 through 26-05-007)
- Category D: Advertised Proposals
Approve Docket Item D.1 (26-09)
(Resolution No. 26-05-008)

VIII. Executive Session

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

Upon a roll call vote of the Board Members, the Board went into Executive Session at 11:13 a.m.

Upon a roll call vote of the Board Members, the Board reconvened in open session at 11:58 a.m. for consideration of the following matters discussed in Executive Session:

- a. Ethics Discussion - presented by Chairman Sidney Degan

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

- b. Technical Briefing on Bids

This item was information 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. 65759 and 65760, 25th Judicial District Court, Plaquemines Parish involving title conflicts in two separate units - Tract 2B of 17 MKR- 5 RA SU Order 1308-D-5 (Docket No. 65759) and Tract 6 of 5A-7 RA SUA Order No. 227-TT (Docket No. 65760)

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

- d. A request for authority to begin settlement negotiations with Arkoma Louisiana, LLC, et al concerning an ownership dispute related to certain water bottoms identified as Tracts 25-17B and 36-02B of the HA RA SUZZ defined in Order No. 287-F-32 and located in Webster Parish, Louisiana

Upon motion of Mr. Busbice, seconded by Mr. Shepherd, the State Mineral and Energy Board unanimously voted to grant authority to Staff and the Attorney General's office to negotiate a settlement based on terms discussed in Executive Session. **(Resolution No. 26-05-009)**

- e. A status update on past demands issued to Cox Oil LLC relating to State Lease 195 at Quarantine Bay

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

IX. Awarding of Leases

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

Mr. Talbot reported that five (5) tracts were up for bid at today's lease sale, with four (4) bids received on three (3) of the tracts.

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

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

Tract 46048(1)

(Portion: 106.460 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$7,984.50
<u>Annual Rental:</u>	\$3,992.25
<u>Royalties:</u>	18.75% on oil and gas 18.75% on other minerals
<u>Additional Consideration:</u>	None

Tract 46048(2)

(Portion: 199.830 acres)

<u>Bidder:</u>	Cypress Energy Partners, LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$14,987.25
<u>Annual Rental:</u>	\$7,493.63
<u>Royalties:</u>	18.75% on oil and gas 18.75% on other minerals
<u>Additional Consideration:</u>	None

Tract 46051

(Portion: 160.674 acres)

<u>Bidder:</u>	Southern Oil of Louisiana LLC
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$8,033.70
<u>Annual Rental:</u>	\$4,016.85
<u>Royalties:</u>	16.67% on oil and gas 16.67% on other minerals
<u>Additional Consideration:</u>	None

Tract 46052

(Portion: 480.000 acres)

<u>Bidder:</u>	Pride Oil & Gas Properties, Inc.
<u>Primary Term:</u>	Three (3) years
<u>Cash Payment:</u>	\$37,200.00
<u>Annual Rental:</u>	\$18,600.00
<u>Royalties:</u>	20.5% on oil and gas 20.5% on other minerals
<u>Additional Consideration:</u>	None

This concluded the awarding of the leases.

X. New Business

There was no new business brought before the Board.

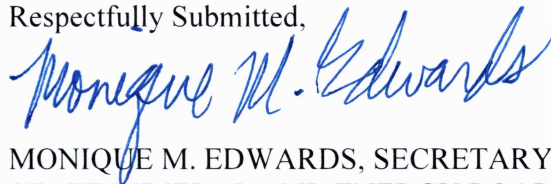
XI. Announcements

Ms. Edwards stated that the total cash payments received for the May 13, 2026 Lease Sale totaled \$68,205.45, bringing the fiscal year-to-date total to \$3,831,623.43.

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 12:02 p.m.

Respectfully Submitted,



MONIQUE M. EDWARDS, SECRETARY
STATE MINERAL AND ENERGY BOARD



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-05-001
[AUDIT]

WHEREAS, Staff reported to the State and Mineral and Energy Board that a penalty waiver request was received from ORX Resources, LLC for a penalty in the amount of \$41,084.74, which was billed for the late payment of royalty; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board voted unanimously to approve the waiver request of ORX Resources, LLC and grant a 100% waiver of the penalty of \$41,084.74, in accordance with the Penalty Waiver Protocol, established by the April 8, 2015 resolution.

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 May, 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 the printed name of the Secretary.

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



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-05-002
[AUDIT]

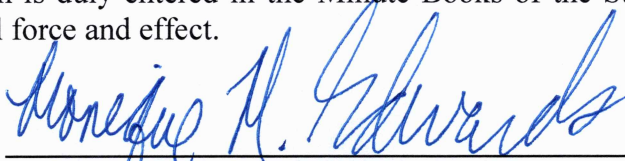
WHEREAS, Staff reported to the State Mineral and Energy Board that the election of the May 2026 gas royalty under the Index Price Option is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement; and

ON MOTION of Mr. Barton, 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 May 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 13th day of May, 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. 26-05-003

[AUDIT]

WHEREAS, on February 22, 1994, the State Mineral and Energy Board ("Board") approved the Texaco Global Settlement Agreement ("TGSA") by Resolution No. 94-9 to settle the disputed claims described therein (resolution attached as Exhibit A); and

WHEREAS, each month, the Staff seeks Board approval of the elected Gas Royalty Option and reports basis for calculating how said royalty is to be paid (*i.e.*, processed or unprocessed) per the terms of the TGSA; and

WHEREAS, Board members inquired at its regular meeting on April 8, 2026, whether it may authorize Staff to determine and proceed with the election of a Gas Royalty Option and the basis for calculating said royalty payments without reporting to and seeking the Board's approval each month; and

WHEREAS, legal staff reviewed the terms of the TGSA and determined that the Board may authorize Staff to continue to apply the elected Gas Royalty Option and basis for calculating royalty payments as last approved by the Board and are not required to report or seek Board approval each month unless and until the Staff determines a change to said election or basis is in the best interest of the State.

ON MOTION of Mr. Barton, 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 authorizes its Staff to continue to apply the elected Gas Royalty Option and basis for calculating royalty payments as last approved by the Board and are not required to report or seek Board approval each month unless and until the Staff determines a change to said election or basis is in the best interest of the State.

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 May, 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 the printed name of the Secretary.

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



Louisiana State Mineral and Energy Board

RESOLUTION NO. 26-05-004
[NOMINATION & TRACT]

WHEREAS, Mr. Greg Roberts reported that five (5) tracts were nominated for the July 8, 2026 Mineral Lease Sale and requested that same be advertised pending Staff review; and

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

That the State Mineral and Energy Board grant approval to advertise all such tract(s) for the July 8, 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 13th day of May, 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. 26-05-005

[DOCKET]

WHEREAS, approval of Docket Item B.1 from the May 13, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

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

An Assignment from Sibley Petroleum Investments, LLC to Shelf Oil & Gas, LLC, of a 20% working interest in and to **State Lease No. 16505**, Jefferson Davis Parish, Louisiana, with further particulars being stipulated in the instrument.

Shelf Oil & 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

RESOLUTION NO. 26-05-005

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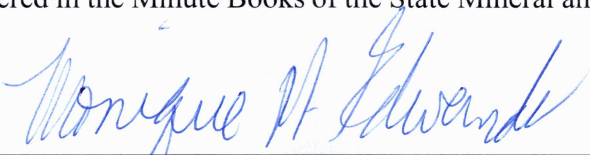
approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease 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 May, 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. 26-05-006

[DOCKET]

WHEREAS, approval of Docket Item B.2 from the May 13, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

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

An Assignment from Cantium, LLC, of an undivided interest to the following in the proportions set out below:

Rhebok Capital Holdings, LLC	6.0000% of 8/8ths
Kings Hill Prospect Ventures LP	5.0000% of 8/8ths
MCP Kings Hill LLC	7.6724% of 8/8ths
Stonecourt GOM LLC	7.7500% of 8/8ths

in and to **State Lease Nos. 22308 and 22309**, Lafourche Parish, Louisiana, **INSOFAR AND ONLY INSOFAR AS** said leases cover acreage located in Bay Marchand Area limited to those depths at or below 17,200 feet TVDSS, with further particulars being stipulated in the instrument.

Cantium, 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

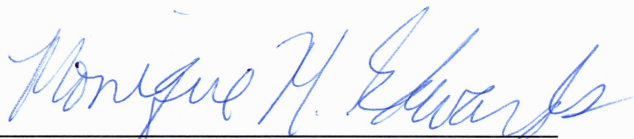
and Energy Board for the State of Louisiana does not recognize said instrument as creating a novation, as regards any right or interest of the State or Board;

- (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 May, 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. 26-05-007

[DOCKET]

WHEREAS, approval of Docket Item B.3 from the May 13, 2026 Meeting, being an Assignment, was presented to the State Mineral and Energy Board; and

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

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

An Assignment from Baux Resources, 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

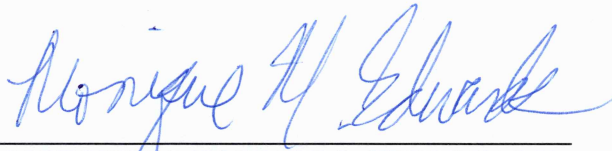
approval of and thereby deny validity to any pending or future assignment or transfer of an interest in the lease, and, provided further, that if any lessee should agree to release the lease or any segregated portion thereof in lieu of complying with an indivisible lease obligation to maintain the lease 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 13th day of May, 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. 26-05-008

[DOCKET]

WHEREAS, approval of Docket Item D.1 (26-09) from the May 13, 2026 Meeting, being a Settlement Agreement, was presented to the State Mineral and Energy Board; and

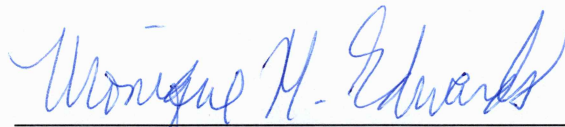
ON MOTION of Mr. Busbice, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted by the State Mineral and Energy Board:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant approval of Docket Item D.1 (26-09), said instrument being more specifically described as follows:

A Settlement Agreement by and between the State of Louisiana, acting through its agency, the Louisiana State Mineral and Energy Board, LLOX, L.L.C., LLOLA, L.L.C., Wadi Petroleum, Inc., and the Coffin/Hassinger Parties (as listed in the settlement instrument), and the Override Owner Group (as listed in the settlement instrument), whereas said parties desire to amicably resolve their dispute for conflicting claims as to the mineral ownership of and to the production or proceeds of the Coffin/Hassinger Conflict Tracts and now agree to settle the claims existing among them arising from the litigation, and to provide for the allocation of production related to the 9400' Big T RC SUA unit for the 9400' Bigenerina T Zone, Reservoir C, in the Manila Village Field, (Order No. 582-BB-2), affecting **State Lease No. 21345**, Jefferson 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 13th day of May, 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. 26-05-009
[EXECUTIVE SESSION]

WHEREAS, a request for authority to begin settlement negotiations with Arkoma Louisiana, LLC, et al concerning an ownership dispute related to certain water bottoms identified as Tracts 25-17B and 36-02B of the HA RA SUZZ defined in Order No. 287-F-32 and located in Webster Parish, Louisiana was discussed in Executive Session; and

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

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board does hereby grant Staff and the Attorney General's office the authority to negotiate a settlement 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 13th day of May, 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**