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DEPARTMENT OF ENERGY AND NATURAL RESOURCES

TO: STATE MINERAL AND ENERGY BOARD MEMBERS

FROM: JASON TALBOT, PETROLEUM SCIENTIST MANAGER

DATE: APRIL 9, 2025

LEASE REVIEW REPORT

I. GEOLOGICAL AND ENGINEERING STAFF REVIEW

According to the SONRIS database, there are 962 active State Leases containing approximately 418,027 acres. Since the last Lease Review Report, the Geological and Engineering Division reviewed 98 leases covering approximately 52,380 acres for lease maintenance and development.

II. BOARD REVIEW

1. **Henergy Oil & Gas LLC (Henergy)**, Lessee and field operator, **State Lease No. 173**, Caddo Pine Island Field, Caddo Parish. At the February 12, 2025 meeting, the Board deferred further lease discussions to occur between the OMR staff and Henergy within sixty (60) days.

III. FORCE MAJEURE

1. **Key Operating Oil and Gas, LLC/Sibley Investments (Key/Sibley)** requests an additional six (6) months of their previous recognized force majeure status affecting **State Lease Nos. 17279, 17278, 17277, 18194, and 18043** in Chandeleur Sound Blk 71.
2. **Torrent Gulf Coast III, LLC (TGC)** - On March 20, 2025, OMR staff met with representatives of TGC, including Mr. Nigel Solida, TGC's president, on the status of its unpaid royalties and the Board's questions from its meeting on March 12, 2025.