



DEPARTMENT OF CONSERVATION AND ENERGY

TO: STATE MINERAL AND ENERGY BOARD MEMBERS

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LEASE REVIEW REPORT

I. RESOURCE ANALYTICS DIVISION REVIEW

According to the SONRIS database, there are a total of approx. 863,266 state acres under contract (i.e., state leases, operating agreements). Shown below is each category:

Oil & Gas Leases

- 925 SLs - approx. 386,297 acres
 - Reviewed 77 leases approx. 33,908 acres

Oil & Gas Operating Agreements

- 72 OAs - approx. 8,386 acres
 - Reviewed 7 OAs approx. 615 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 are no State Lease items to bring before the Board today.

III. STAFF ITEMS AUTHORIZED BY BOARD

An application for a non-exclusive geophysical permit to conduct operations over state water bottoms has recently be received and is currently being processed for finalization.

IV. FORCE MAJEURE (FM)

1. **Key Operating Oil and Gas, LLC/Sibley Investments** requests that an ongoing **FM** condition be extended for State Lease Nos. 17279, 17278, 17277, 18194, 18043 located in the Chandeleur Sound Blk 71 field until March 31, 2026.

Updates:

2. **Torrent Gulf Coast III, LLC** a **FM** was recognized at the September 10th 2025 State Mineral and Energy Board under Resolution No. 25-09-003 for State Lease Nos. 16610, 20433 and 21645 located in Breton Sound Blocks 32 & 18 fields.
3. **Perdido Energy** a **FM** was recognized at the November 12th 2025 State Mineral and Energy Board under Resolution No. 25-11-001 for State Lease No. 18935 located in the Black Bay Field. The lease is absent a supply of gas for lifting the oil unit well for this lease.