

MINUTES

STATE MINERAL AND ENERGY BOARD

LEASE SALE AND BOARD MEETING

NOVEMBER 13, 2019



State of Louisiana
DEPARTMENT OF NATURAL RESOURCES
OFFICE OF MINERAL RESOURCES
STATE MINERAL AND ENERGY BOARD

Opening of Bids
November 13, 2019

A public meeting for the purpose of opening sealed bids was held on Wednesday, November 13, 2019, beginning at 8:30 a.m. in the LaBelle Room, First Floor, LaSalle Office Building, Baton Rouge, Louisiana.

Emile Fontenot presided over the meeting. He then read the letter of notification certifying the legal sufficiency of the advertisement of Tract Nos. 45205 through 45219 which were published for lease by the Board at today's sale.

Mr. Fontenot stated that there were no letters of protest received for today's Lease Sale.

Mr. Fontenot stated that there were no tracts to be withdrawn from today's Lease Sale.

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

Tract 45208

(Portion Bid: 79.610 acres)

| | | |
|--------------------------|---|-----------------------|
| Bidder | : | Krewe Energy, LLC |
| Primary Term | : | Five (5) years |
| Cash Payment | : | \$15,922.00 |
| Annual Rental | : | \$7,961.00 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45212

| | | |
|--------------------------|---|----------------------------|
| Bidder | : | Marlin Exploration, L.L.C. |
| Primary Term | : | Two (2) years |
| Cash Payment | : | \$6,300.00 |
| Annual Rental | : | \$3,150.00 |
| Royalties | : | 25% on oil and gas |
| | : | 25% on other minerals |
| Additional Consideration | : | None |

Tract 45213
(Portion Bid: 68.380 acres)

| | | |
|--------------------------|---|-----------------------|
| Bidder | : | Krewe Energy, LLC |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$13,676.00 |
| Annual Rental | : | \$6,838.00 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45214

| | | |
|--------------------------|---|--|
| Bidder | : | Theophilus Oil, Gas & Land Services, L.L.C. |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$65,650.00 |
| Annual Rental | : | \$32,825.00 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45215

| | | |
|--------------------------|---|--|
| Bidder | : | Theophilus Oil, Gas & Land Services, L.L.C. |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$2,383.60 |
| Annual Rental | : | \$1,191.80 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45216

| | | |
|--------------------------|---|--|
| Bidder | : | Theophilus Oil, Gas & Land Services, L.L.C. |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$4,211.70 |
| Annual Rental | : | \$2,105.85 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45217

| | | |
|--------------------------|---|----------------------------|
| Bidder | : | Theophilus Oil, Gas & Land |
| | : | Services, L.L.C. |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$3,504.70 |
| Annual Rental | : | \$1,752.35 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

Tract 45218

| | | |
|--------------------------|---|-----------------------|
| Bidder | : | ReliaTerre, LLC |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$10,000.00 |
| Annual Rental | : | \$5,000.00 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

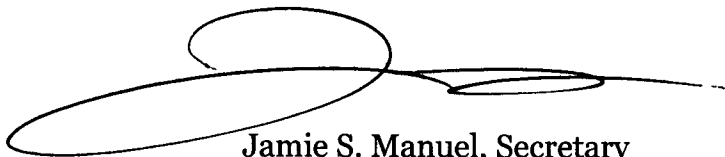
Tract 45219

| | | |
|--------------------------|---|-----------------------|
| Bidder | : | ReliaTerre, LLC |
| Primary Term | : | Three (3) years |
| Cash Payment | : | \$10,000.00 |
| Annual Rental | : | \$5,000.00 |
| Royalties | : | 20% on oil and gas |
| | : | 20% on other minerals |
| Additional Consideration | : | None |

This concluded the reading of the bids.

There being no further business, the meeting was concluded at 8:41 a.m.

Respectfully Submitted,



Jamie S. Manuel, Secretary
State Mineral and Energy Board

JOHN BEL EDWARDS
GOVERNOR



THOMAS F. HARRIS
SECRETARY

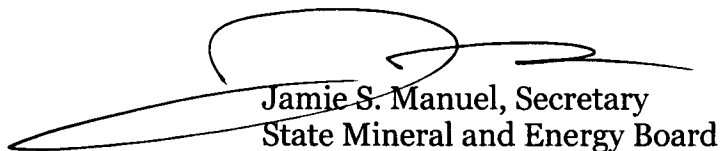
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REGULAR MEETING
November 13, 2019

The Regular Meeting of the State Mineral and Energy Board scheduled for **Wednesday, November 13, 2019 at 9:30 a.m.** was cancelled due to the inability to establish a quorum.

Any matters that were on the agenda will be addressed at the December 11, 2019 meeting including the awarding of bids.

Respectfully Submitted,



Jamie S. Manuel, Secretary
State Mineral and Energy Board