

TRACT 45172 - De Soto Parish, Louisiana

A certain Tract of land, excluding the beds and bottoms of all navigable waters, belonging to and not presently under mineral lease from Louisiana Department Of Transportation And Development on July 10, 2019, being more fully described as follows: Being the South half of the Southwest quarter of the Southeast quarter (S/2 of the SW/4 of the SE/4) of Section 1, Township 12 North, Range 13 West, DeSoto Parish, Louisiana; **LESS AND EXCEPT** 5 acres, more or less, being described as follows: Commencing at the Southeast corner of the Southwest quarter (SW/4) of the Southeast (SE/4) of said Section 1, Township 12 North, Range 13 West, thence North 330 feet, thence West 660 feet, thence South 330 feet, thence East 660 feet to the point of beginning, and being shown on that certain Map of Survey dated January 14, 1958, by A. S. Gibson, Civil Engineer, said plat being attached to that certain Sale and Conveyance dated February 4, 1958, by Julian T. Thigpen to the Department of Highways of the State of Louisiana, which instrument is recorded in Book 216, page 410 of the conveyance records of DeSoto Parish, Louisiana. Said tract containing 14.768 gross acres and **7.384 net acres**, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources. The description is based on information provided by the State Agency regarding location and ownership of surface and mineral rights. All bearings, distances and coordinates, if applicable, are based on Louisiana Coordinate System of 1927, (North or South Zone).

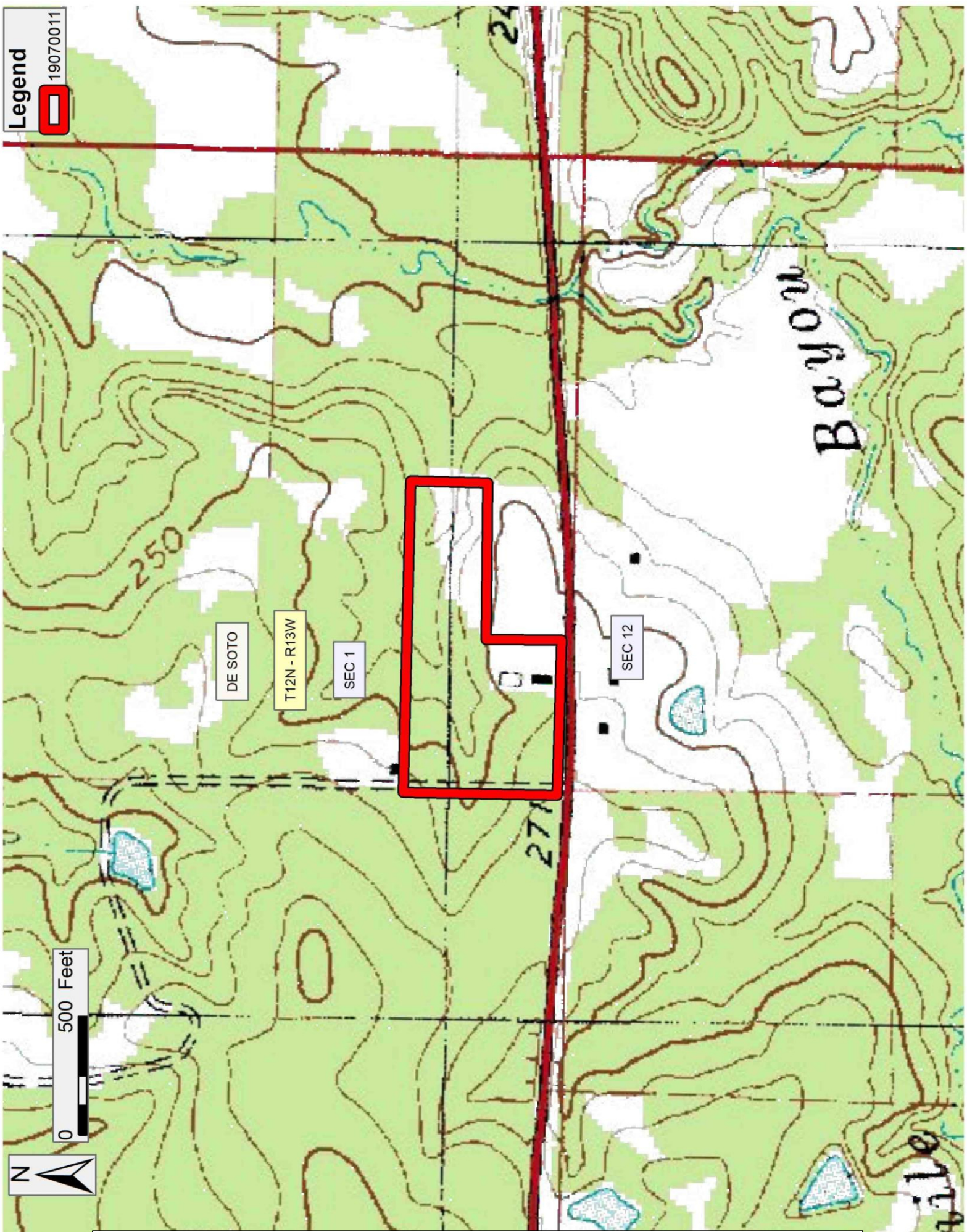
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral and Energy Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral and Energy Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral and Energy Board, nor shall the Louisiana State Mineral and Energy Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: No surface operations will be performed on the property.

Applicant: SYLVESTER PETROLEUM to Agency and by Resolution from the Louisiana Department Of Transportation And Development authorizing the Mineral Board to act in its behalf

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other

Legend  19070011



Office of Mineral Resources, Acres: 14.768 gross acres, 7.384 net acres
Tract Number: 45172

TRACT 45173 - De Soto Parish, Louisiana

A certain Tract of land, excluding the beds and bottoms of all navigable waters, belonging to and not presently under mineral lease from Louisiana Department Of Transportation And Development on July 10, 2019, being more fully described as follows: Beginning at the Southeast corner of the Southwest quarter (SW/4) of the Southeast quarter (SE/4) of said Section 1, Township 12 North, Range 13 West, thence North 330 feet, thence West 660 feet, thence South 330 feet, thence East 660 feet to the point of beginning, and being shown on that certain of Map of Survey dated January 14, 1958, by A. S. Gibson, Civil Engineer, said plat being attached to that certain Sale and Conveyance dated February 4, 1958, by Julian T. Thigpen to the Department of Highways of the State of Louisiana, which instrument is recorded in Book 231, page 600 of the conveyance records of DeSoto Parish, Louisiana. Said tract containing approximately **4.993 acres**, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources. The description is based on information provided by the State Agency regarding location and ownership of surface and mineral rights. All bearings, distances and coordinates, if applicable, are based on Louisiana Coordinate System of 1927, (North or South Zone).

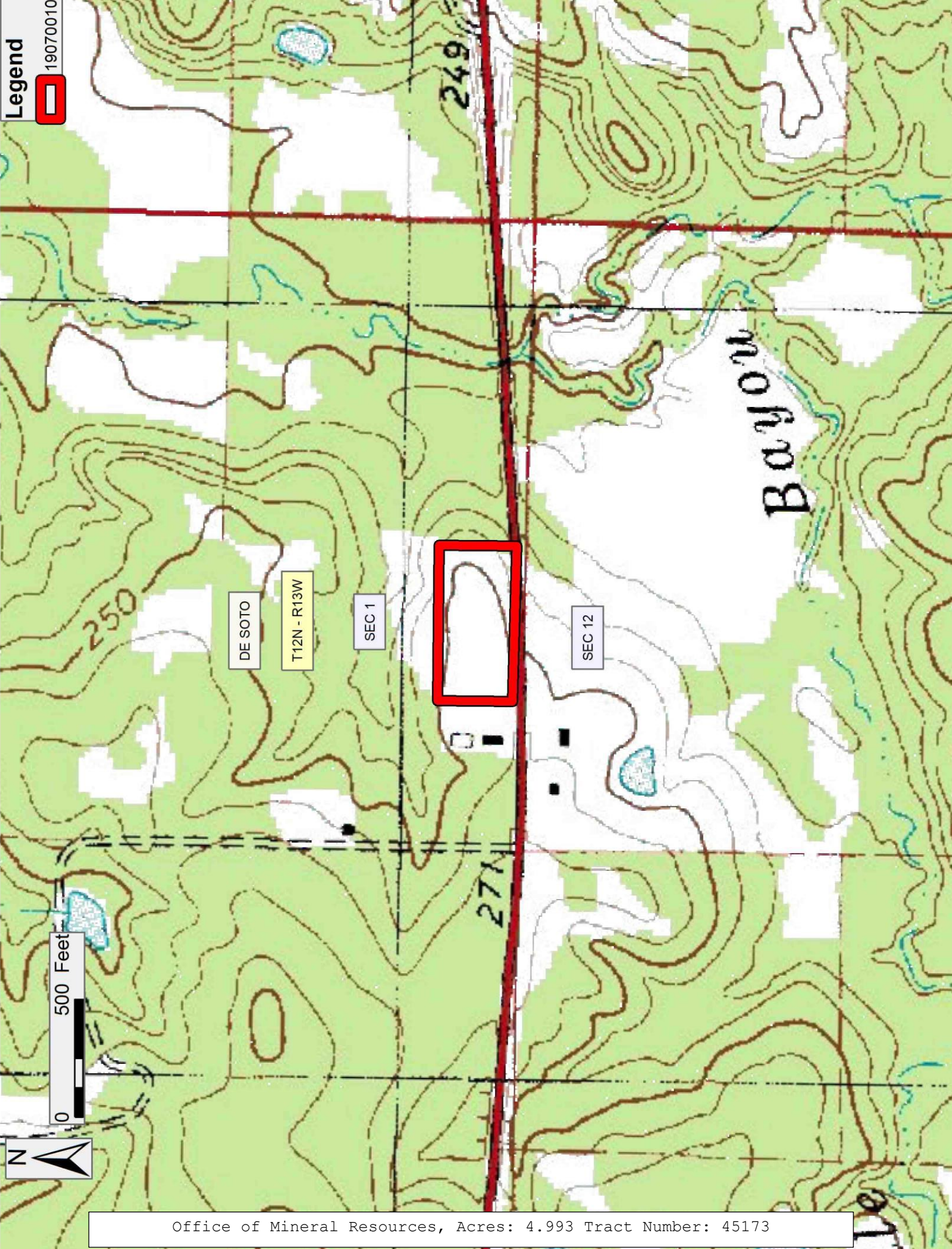
NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral and Energy Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral and Energy Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral and Energy Board, nor shall the Louisiana State Mineral and Energy Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: No surface operations will be performed on the property.

Applicant: SYLVESTER PETROLEUM to Agency and by Resolution from the Louisiana Department Of Transportation And Development authorizing the Mineral Board to act in its behalf

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other

Legend 19070010



Office of Mineral Resources, Acres: 4.993 Tract Number: 45173

TRACT 45174 - Acadia Parish School Board - Acadia Parish, Louisiana

The State Mineral and Energy Board acting on behalf of the Acadia Parish School Board, pursuant to Resolution(s) adopted by that (those) body(ies) and in accordance with Louisiana Revised Statutes 30:121-136 and 151-156, as amended, and Article XIV, Section 16(A)(9) and (B) of the Louisiana Constitution of 1974, as same may be continued and promulgated in proper statutory form and, further, amended from time to time, advertises the lands not under mineral lease on July 10, 2019, excluding the beds and bottoms of all navigable water bodies located within the following: All or a portion of Section 16, Township 07 South, Range 01 West in Acadia Parish, Louisiana, Beginning at the Southeast corner of Section 16, Township 7 South, Range 1 West; thence in a westerly direction along the South boundary line of Section 16 approximately 1,000 feet to a point; thence North 1,815 feet to a point; thence East approximately 1,011 feet to a point on the East boundary line of Section 16; thence Southerly along the East boundary line of Section 16 approximately 1,829 feet to the point of beginning, containing approximately **43 acres**, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927, (North or South Zone).

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral and Energy Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral and Energy Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral and Energy Board, nor shall the Louisiana State Mineral and Energy Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

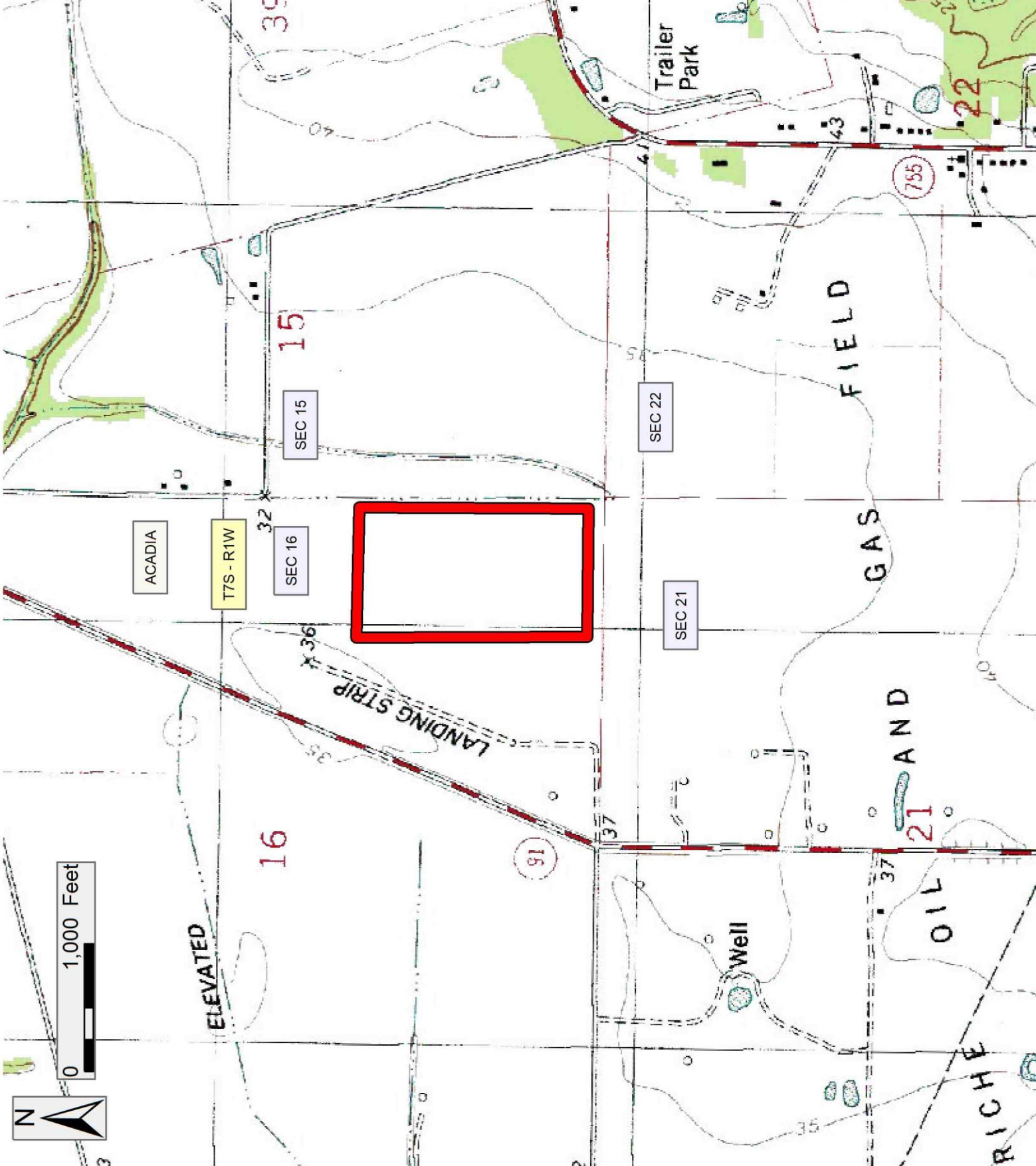
NOTE: Any lease awarded shall be limited - From the Surface of the Earth down to Nine Thousand feet (9,000').

NOTE: The Acadia Parish School Board will require a minimum bonus of \$300 per acre and a minimum royalty of 22%.

Applicant: FOSSIL ENERGY LLC to Agency and by Resolution from the Acadia Parish School Board authorizing the Mineral Board to act in its behalf

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other

Legend 19070001



Office of Mineral Resources, Acres: 43 Tract Number: 45174

TRACT 45175 - East Baton Rouge Parish, Louisiana

A certain Tract of land, excluding the beds and bottoms of all navigable waters, belonging to and not presently under mineral lease from LSU Board of Supervisors on July 10, 2019, being more fully described as follows: Commencing at the point where the West line of Section Sixty 65, Township 08 South, Range 01 West intersects the North line of the Old River Road, thence North 07 degrees 04 minutes East to a point having a Coordinate of Y = 616,070.00 and being the point of beginning; thence North 07 degrees 04 minutes East 3,083.70 feet; thence North 87 degrees 30 minutes West 905.80 feet; thence North 83 degrees 45 minutes West 874.50 feet; thence North 06 degrees 15 minutes East 973.00 feet; thence South 82 degrees 15 minutes East 3,002.00 feet; thence North 07 degrees 15 minutes East 102.00 feet; thence South 82 degrees 15 minutes East 1,492.10 feet; thence North 32 degrees 45 minutes East 1,092.30 feet; thence South 85 degrees 20 minutes East 1,685.50 feet to corner on West line of Ben Hur Road and being the Southeast corner of the 114.96 acre tract purchased by the Louisiana State University AND Agricultural AND Mechanical College from the Louisiana Investment Company, Incorporated. Thence along the West side of the Ben Hur Road North 8 degrees 40 minutes East 3,317.50 feet to corner on the right of way line of the Yazoo AND Mississippi Valley Railroad; thence along the right of way line of the Yazoo AND Mississippi Valley Railroad South 32 degrees 25 minutes East 6,498.00 feet to corner, where the East line of Section 80, Township 08 South, Range 01 East intersects the Southwest right of way line of the Yazoo AND Mississippi Valley Railroad; thence South 07 degrees 48 minutes West along the East line of Section 80, Township 08 South, Range 01 East to a point having a Coordinate of Y = 616,070.00; thence West to the point of beginning, containing approximately **984.05 acres**, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources. The description is based on information provided by the State Agency regarding location and ownership of surface and mineral rights. All bearings, distances and coordinates, if applicable, are based on Louisiana Coordinate System of 1927, (North or South Zone).

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral and Energy Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral and Energy Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral and Energy Board, nor shall the Louisiana State Mineral and Energy Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: In the event of conflict between the terms of the lease or the rider attached to such lease, said following provisions shall control over any of the printed provisions appearing in said lease or said rider.

NOTE: It is distinctly understood and agreed that the lands comprising the leased premises are being used and have been used for many years as an agricultural research station and/or for purposes of an educational institution and that in the drilling of wells and the production thereof and conducting operations hereunder, LESSEE shall not affect the use of said lands for such purposes. LESSEE shall comply with the following:

NOTE: Notwithstanding any other provisions hereof, the LESSOR's approval, in writing and recorded in the records of the clerk of court for the parish in which the leased premise is located, is required as to the time, place and type of operations, if any, to be allowed on the surface of the leased premises, or within 4000 feet below the surface, and such decision by the LESSOR shall be final and conclusive. Damages for LESSEE's use of the surface shall be agreed to in writing and paid prior to LESSEE beginning operations on the surface and shall take into account the research nature of the property.

NOTE: LESSEE shall conduct all operations on the property to occupy as little surface area as is reasonably necessary and to cause the least damage, interference or inconvenience to LESSOR and LESSOR's present and future tenants.

NOTE: Not more than one battery of tanks shall be placed on the leased premises.

NOTE: No building or structures shall be placed on said leased premises except such as are absolutely necessary for the production of the named minerals, and LESSEE must obtain LESSOR's written consent prior to construction of permanent buildings or structures.

NOTE: No well shall be drilled within five hundred feet (500') of any residence, water well, pond, barn or other building on said land without LESSOR's written consent.

NOTE: LESSEE shall have no right to construct pipelines or use roads across the leased premises unless the leased premises participates in the production carried through such pipelines or participates in production from each well serviced by such roads.

NOTE: Prior to building any roads on the leased premises, LESSEE shall give LESSOR thirty (30) days written notice. Said notice, shall be accompanied by a plat showing the proposed location. Any existing all weather road (shell, limestone or gravel) on the premises used in exploration, shall be shelled with one inch (1") of clam shell or crushed rock, two inches (2") of reef shell, or a comparable amount of limestone, prior to the commencement of

operations so as to maintain the integrity of the roadbed with the use of heavy oil field equipment. Roads must be maintained to this standard as needed. Any dirt road following field boundaries or other permanent field dirt roads must be used rather than constructing new roads. Dirt roads used must be shelled with three inches (3") of reef shell or three inches (3") of clam shell or crushed rock, or a comparable amount of limestone, so as to make them all weather and permanent. Upon LESSOR's demand, LESSEE shall build, at its sole expense, permanent roads to each producing location on the property. Such roads shall be properly ditched, and bridged for drainage, follow existing roads to the extent possible, and trace section and field boundaries where possible. Should such roads cross fence lines, LESSEE shall build permanent cattle guards and install corner posts and swinging gates. LESSEE shall maintain complete enclosure at all times where fences exist, especially to maintain security of LESSOR's forests, livestock and crops. LESSEE shall immediately restore all fences cut or altered by reason of its operations. All fences repaired shall be maintained at existing tension or stronger. All wood posts installed by LESSEE shall be Evr-wood or equal, not less than six inches in diameter and eight feet in length. All wood fence braces placed by LESSEE shall consist of at least two pieces of two by six inch Evr-wood or equal lumber. Vehicular equipment utilized by LESSEE shall not traverse the property during wet conditions except over all weather roads.

NOTE: LESSEE shall at its sole expense construct permanent fencing to enclose pumping units, reserve pits, tank batteries and machinery.

NOTE: LESSEE shall give thirty (30) days notice prior to conducting any operations, including, but not limited to, the building of roads, pits and drill sites on the property which will necessitate the cutting of timber or the disturbing of crops, livestock or other experiments, educational activities, or research. The notice will be in writing and will be accompanied by a plat or map, showing the proposed location of such operations.

NOTE: LESSEE shall not, without the express written approval of LESSOR, use, employ or construct earthen pits as part of its operations on the lands held hereunder.

NOTE: All pits and other excavations, including canals and ditches, if allowed on the premises, when no longer required, shall be emptied of sludge and other contents, which shall be disposed of off of the leased premises, and shall be filled, tamped and leveled as required by LESSOR.

NOTE: LESSEE, shall bury and maintain all pipe installed on the property to a depth of at least forty-eight inches (48") measured from the land's normal existing surface to the top of the pipe, it being contemplated that this depth will permit safe movement of heavy equipment and plowing and leveling operations over the pipe. All topsoil must be placed on top of the clay when backfilling ditches so as to keep the integrity of the surface the same as

before ditching. Should soil consistency or ground conditions indicate a deeper installation depth for safe movement of equipment and plowing, then LESSEE shall install and maintain the pipe at a greater depth so the pipe and equipment are protected. Should the pipe traverse drainage canals, drainage ditches, irrigation canals or bayous, LESSEE shall bury and maintain the pipe at these locations so that the top of the pipe shall be not less than sixty inches (60") below the bottom of the canals, ditches or bayous. Under no circumstances will LESSEE impede drainage or irrigation of the property. LESSEE shall not construct canals or ditches without LESSOR's prior written approval. LESSOR shall have the right to compel LESSEE to construct bulkheads, plugs, dams and other structures required to regulate effectively the flow of water in each ditch, canal confluence and intersection constructed by LESSEE. All these structures shall be installed and maintained by LESSEE at its expense.

NOTE: The ground around the wells and all installations shall be kept free of trash and debris and kept in as good condition as the surrounding terrain.

NOTE: In all disputes involving discharge of oil, saltwater or other noxious substances on the property, LESSEE shall bear the burden of proving these substances did not originate from its operations and that the presence of such substances did not damage the leased premises or LESSOR's other property. LESSEE shall not store saltwater on the surface except in fiberglass or steel tankage on a temporary basis. Disposing of saltwater off of the leased premises shall be the sole permissible method of saltwater disposal. LESSEE shall not discharge other noxious substances onto or under the property.

NOTE: Within ninety (90) days after the completion or abandonment of each well, the land surrounding that well (the surface of which may have been disturbed by the operations hereunder) shall be restored by LESSEE to as close as reasonably possible its condition prior to being so disturbed without regard to wear and tear or custom in the industry. Any equipment, machinery, buildings, fences, or other items placed on the property by LESSEE shall be removed if so required by LESSOR within the time period allotted herein. If LESSEE fails to fulfill these obligation after demand has been made to do so, LESSOR may have the necessary work done to accomplish this at LESSEE's expense, even if this lease has otherwise terminated. Should LESSOR be required to legally enforce its rights under this paragraph and, as a result, LESSEE be held responsible for restoration costs, LESSOR shall be entitled to recover its costs and expenses of such enforcement and reasonable attorney's fees from LESSEE.

NOTE: LESSEE shall not drill fresh water wells on the premises unless previously agreed in writing by LESSOR AND LESSEE in LESSOR'S sole discretion. Additionally, LESSEE shall not use fresh water wells or ponds belonging to LESSOR without prior written approval granted in LESSOR'S sole discretion. In the event LESSEE is granted permission by LESSOR to drill water wells, LESSOR shall have the right to retain all of the fresh water

wells drilled by LESSEE on the property and the related pumps, upon paying the salvage value of the equipment in and on the well, less the cost of salvage.

NOTE: Following abandonment of exploration or drilling operations, or termination of production or plugging and remediation activities, LESSEE shall notify LESSOR in writing of the existence of any roads on the leased premises which are no longer required for its operations, and LESSEE shall remove all roads it may have constructed incident to the operations on the leased premises which have been terminated, unless LESSOR gives LESSEE written notice to leave the roads in good condition and intact. In the event of removal in accordance with the preceding sentence, LESSEE shall restore the areas underlying the roads as close as reasonably possible to their original condition, without regard to wear and tear or the custom in the industry, and shall apply sufficient fertilizer, soil dressing and seed to restore vegetation, and provide adequate drainage.

NOTE: Upon termination of this lease, or portion thereof upon which pipelines are located, LESSEE shall notify LESSOR in writing that pipelines exist on the leased premises and request authority to remove them, which is required if LESSOR so requires. LESSEE shall not have the right to remove the pipelines if LESSOR requests that they stay.

NOTE: If LESSOR determines that the pipelines are not to be removed, LESSOR shall notify LESSEE in writing, and LESSEE shall flush all pipelines, fill them with water and cap the ends to a permanent seal.

NOTE: LESSEE, at its cost, shall remove all mud and chemicals from the premises upon cessation of drilling operations, backfill all pits and ditches, as previously provided, fertilize and otherwise restore the soils fertility level in the area upon which it conducted operations, and fully restore the property to as close as reasonably possible its condition prior to LESSEE's operations, without regard to wear and tear or the custom in the industry.

NOTE: LESSEE shall furnish bond as may be required at any time or times by LESSOR, or such other security in lieu thereof as may be acceptable to LESSOR, conditioned upon faithful performance of the obligations set forth in this lease.

NOTE: On behalf of itself, its agents, employees, successors, sublessees, transferees and assigns, LESSEE shall defend, indemnify, and hold harmless LESSOR from: (1) any and all liabilities (including strict liability), actions, suits, demands, penalties, or losses (including, without limitation, claims for property damages, property value diminution, personal injuries, remedial costs, natural resource damages, restoration costs, and non-compliance penalties); (2) costs or expenses (including without limitation, court costs, administrative appeal costs, and attorneys' fees); (3) costs of any settlement or judgment regarding any of the foregoing; and,

(4) any other claims of any and every kind whatsoever; each of the above obligations being in force and effect regardless of how the liability is caused or occurs, including liability resulting from the sole or concurrent negligence of LESSOR, LESSEE or other parties and including liability arising under theories other than negligence; said liabilities including without limitation liability for injuries or death to persons or damage to property, either belonging to LESSOR or to others, which may now or in the future (whether during or after the term of this Lease) be paid, incurred, suffered by, or asserted against LESSOR by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of this Lease or any obligation, operation, activity, action or inaction of LESSEE hereunder, including without limitation any of such arising or in connection with any exploration, drilling, equipping, completing, testing, producing, transporting, plugging, or abandoning of any well or wells on the leased premises or on acreage pooled or unitized therewith or arising out of or in connection with: (1) the presence on or under the leased premises; or (2) the escape, seepage, leakage, spillage, emission, or discharge, onto or off the leased premises; or (3) the exposure of any person; of or to, any substance, waste, or material defined in or regulated by any environmental law, rule or regulation, or any condition of the leased premises which would concern the applicability of any environmental law, rule or regulation. The indemnity provided in this paragraph shall inure, by stipulation pour autrui, to the benefit of agents, employees, and servants of LESSOR, and any one of them may exercise this right of indemnity against LESSEE independently or LESSOR or of others.

NOTE: Notwithstanding any other provisions contained herein, after the expiration of the primary term, production on the leased premises, or lands pooled with any portion thereof, shall maintain this lease in force only as to a depth of 100' feet below the deepest formation tested by a well on the leased premises or on a unit including a portion of the leased premises. At the expiration of the primary term, this lease shall then terminate as to all depths below said depth; but as to the leased premises above said depth the lease shall be maintained in accordance with the other provisions hereof.

NOTE: Competent engineering and scientific evidence shall be admissible and sufficient in any proceeding to establish the extent of LESSOR's injury and the measure of the award for damages arising from a breach of this lease.

NOTE: LESSOR or LESSOR's representative, at their respective risk, shall be entitled at all reasonable times, to inspect meters, or run its own independent tests to monitor or to determine production, or witness these operations conducted by LESSEE.

NOTE: After production of oil or gas is secured from the leased premises, or lands unitized therewith, LESSEE shall, on LESSOR's written request, furnish or cause to be furnished on a monthly basis to LESSOR, flow charts and a copy of the Office of Conservation OGP Reports, R-5-D, DM-1R and DT-1 reports

or successor reports showing production from any well from which LESSOR receives royalties under the terms of this lease.

NOTE: In paragraph 6(a) of the printed State Agency Lease herein, wherever the word "average" appears, the word "highest" shall be substituted.

NOTE: If, in the event of production, a division order is circulated by LESSEE or by a purchaser of production, such division order will be a simple statement of interest containing no warranty or indemnity clauses and containing no clauses modifying in any way the terms of this lease. The insertion of any such clause will be of no force and effect.

NOTE: It is agreed and understood that LESSEE shall not assign this lease or execute a sublease without the written consent of LESSOR, and said consent shall only be valid upon approval of the assignment or sublease by resolution of the Louisiana State University Board of Supervisors. Further, such assignment, sublease or transfer shall not relieve the assignor, sublessor or transferor of obligations or liabilities under this lease, past, present or future, unless the LESSOR has discharged him expressly and in writing.

NOTE: LESSEE, on request, shall furnish LESSOR with a copy of the abstract of title, survey, title opinion and map showing pipelines in regard to the leased premises.

NOTE: In paragraph 6(b) of the printed State Agency Lease herein, wherever the word "average" appears, the word "highest" shall be substituted.

NOTE: Paragraph 13 of the printed form of the lease is omitted.

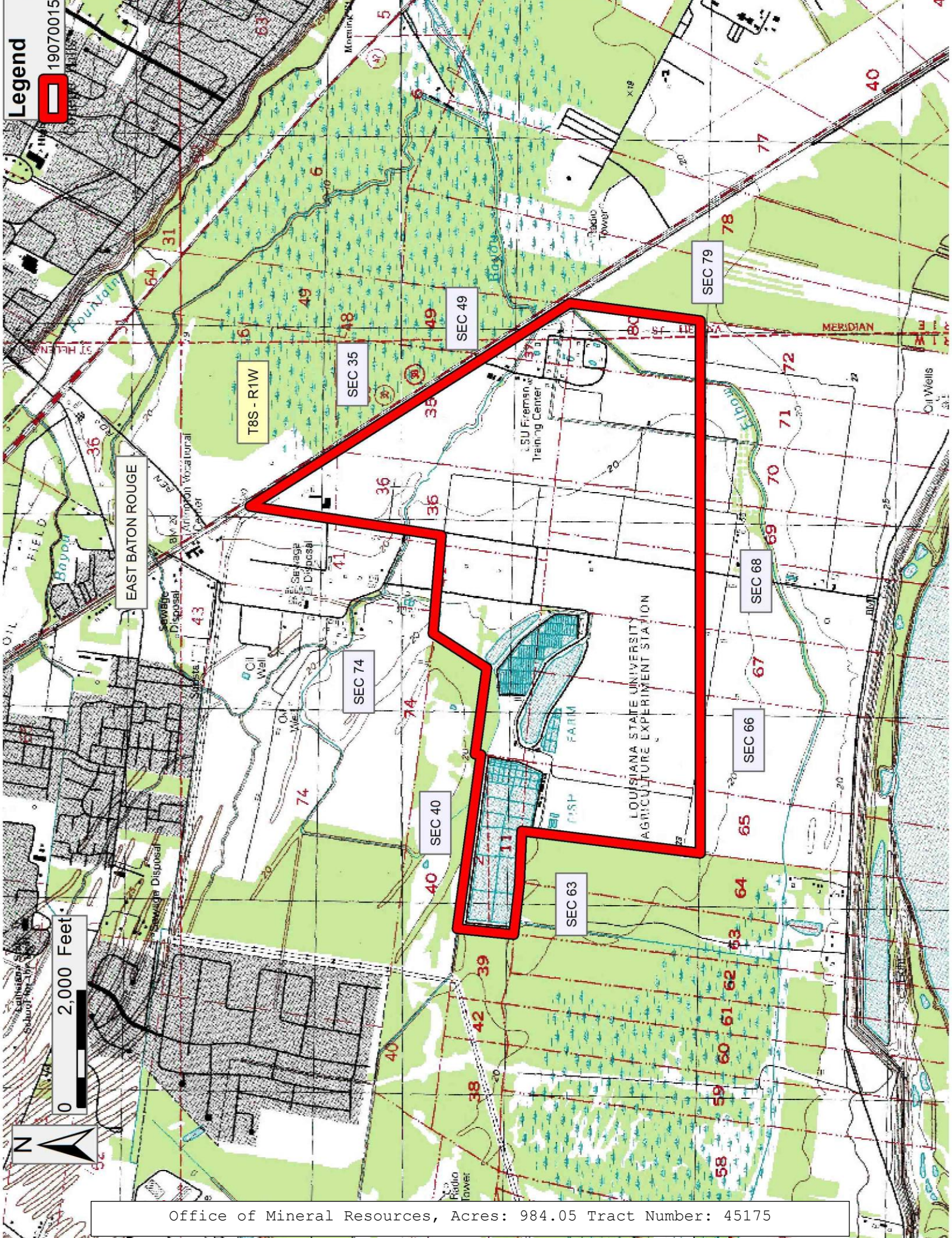
NOTE: In order for this lease to be valid, LESSEE shall be registered with the Office of Mineral Resources, State of Louisiana and if LESSEE is an entity which can register with the Secretary of State, State of Louisiana, LESSEE shall provide to LESSOR a certificate of good standing from the Secretary of State, State of Louisiana, within sixty (60) days after the execution of this lease. Approval of assignments shall be contingent upon the providing of such certificates for each assignee.

NOTE: Notwithstanding anything to the contrary contained herein, this lease shall not grant LESSEE the right to explore for, drill for, or produce geothermal resources as defined by La. R.S. 30:801.

NOTE: The LSU Board of Supervisors will require a minimum bonus of \$250 per acre and a minimum royalty of 22.5%.

Applicant: AMEX RESOURCES, INC to Agency and by Resolution from the Lsu Board Of Supervisors authorizing the Mineral Board to act in its behalf

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other



Office of Mineral Resources, Acres: 984.05 Tract Number: 45175

TRACT 45176 - East Baton Rouge Parish, Louisiana

A certain Tract of land, excluding the beds and bottoms of all navigable waters, belonging to and not presently under mineral lease from LSU Board Of Supervisors on July 10, 2019, being more fully described as follows: Beginning at the point where the West line of Section 65, Township 08 South, Range 01 West intersects the North bank of the Mississippi River, thence North 07 degrees 04 minutes East to a point having a Coordinate of Y = 616,070.00; thence East to the East line of Section 80, Township 08 South, Range 01 East; thence South 07 degrees 48 minutes West to the boundary of the MARG VAG SAND UNIT Order No. 807-B-2; thence in a westerly direction following the boundary of the MARG VAG SAND UNIT Order No. 807-B-2 to the North bank of the Mississippi River; thence in a westerly direction following the meanderings of the Mississippi River to the point of beginning, **LESS AND EXCEPT**, any portion of State Lease No. 5021 that falls within the nominated tract, containing approximately **776.82 acres**, all as more particularly outlined on a plat on file in the Office of Mineral Resources, Department of Natural Resources. The description is based on information provided by the State Agency regarding location and ownership of surface and mineral rights. All bearings, distances and coordinates, if applicable, are based on Louisiana Coordinate System of 1927, (North or South Zone).

NOTE: The above description of the Tract nominated for lease has been provided and corrected, where required, exclusively by the nomination party. Any mineral lease selected from this Tract and awarded by the Louisiana State Mineral and Energy Board shall be without warranty of any kind, either express, implied, or statutory, including, but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Should the mineral lease awarded by the Louisiana State Mineral and Energy Board be subsequently modified, cancelled or abrogated due to the existence of conflicting leases, operating agreements, private claims or other future obligations or conditions which may affect all or any portion of the leased Tract, it shall not relieve the Lessee of the obligation to pay any bonus due thereon to the Louisiana State Mineral and Energy Board, nor shall the Louisiana State Mineral and Energy Board be obligated to refund any consideration paid by the Lessor prior to such modification, cancellation, or abrogation, including, but not limited to, bonuses, rentals and royalties.

NOTE: In the event of conflict between the terms of the lease or the rider attached to such lease, said following provisions shall control over any of the printed provisions appearing in said lease or said rider.

NOTE: It is distinctly understood and agreed that the lands comprising the leased premises are being used and have been used for many years as an agricultural research station and/or for purposes of an educational institution and that in the drilling of wells and the production thereof and conducting operations hereunder, LESSEE shall not affect the use of said lands for such purposes. LESSEE shall comply with the following:

NOTE: Notwithstanding any other provisions hereof, the LESSOR's approval, in writing and recorded in the records of the clerk of court for the parish in which the leased premise is located, is required as to the time, place and type of operations, if any, to be allowed on the surface of the leased premises, or within 4000 feet below the surface, and such decision by the LESSOR shall be final and conclusive. Damages for LESSEE's use of the surface shall be agreed to in writing and paid prior to LESSEE beginning operations on the surface and shall take into account the research nature of the property.

NOTE: LESSEE shall conduct all operations on the property to occupy as little surface area as is reasonably necessary and to cause the least damage, interference or inconvenience to LESSOR and LESSOR's present and future tenants.

NOTE: Not more than one battery of tanks shall be placed on the leased premises.

NOTE: No building or structures shall be placed on said leased premises except such as are absolutely necessary for the production of the named minerals, and LESSEE must obtain LESSOR's written consent prior to construction of permanent buildings or structures.

NOTE: No well shall be drilled within five hundred feet (500') of any residence, water well, pond, barn or other building on said land without LESSOR's written consent.

NOTE: LESSEE shall have no right to construct pipelines or use roads across the leased premises unless the leased premises participates in the production carried through such pipelines or participates in production from each well serviced by such roads.

NOTE: Prior to building any roads on the leased premises, LESSEE shall give LESSOR thirty (30) days written notice. Said notice, shall be accompanied by a plat showing the proposed location. Any existing all weather road (shell, limestone or gravel) on the premises used in exploration, shall be shelled with one inch (1") of clam shell or crushed rock, two inches (2") of reef shell, or a comparable amount of limestone, prior to the commencement of operations so as to maintain the integrity of the roadbed with the use of heavy oil field equipment. Roads must be maintained to this standard as needed. Any dirt road following field boundaries or other permanent field dirt roads must be used rather than constructing new roads. Dirt roads used must be shelled with three inches (3") of reef shell or three inches (3") of clam shell or crushed rock, or a comparable amount of limestone, so as to make them all weather and permanent. Upon LESSOR's demand, LESSEE shall build, at its sole expense, permanent roads to each producing location on the property. Such roads shall be properly ditched, and bridged for drainage, follow existing roads to the extent possible, and trace section and field boundaries where possible. Should such roads cross fence lines, LESSEE shall

build permanent cattle guards and install corner posts and swinging gates. LESSEE shall maintain complete enclosure at all times where fences exist, especially to maintain security of LESSOR's forests, livestock and crops. LESSEE shall immediately restore all fences cut or altered by reason of its operations. All fences repaired shall be maintained at existing tension or stronger. All wood posts installed by LESSEE shall be Evr-wood or equal, not less than six inches in diameter and eight feet in length. All wood fence braces placed by LESSEE shall consist of at least two pieces of two by six inch Evr-wood or equal lumber. Vehicular equipment utilized by LESSEE shall not traverse the property during wet conditions except over all weather roads.

NOTE: LESSEE shall at its sole expense construct permanent fencing to enclose pumping units, reserve pits, tank batteries and machinery.

NOTE: LESSEE shall give thirty (30) days notice prior to conducting any operations, including, but not limited to, the building of roads, pits and drill sites on the property which will necessitate the cutting of timber or the disturbing of crops, livestock or other experiments, educational activities, or research. The notice will be in writing and will be accompanied by a plat or map, showing the proposed location of such operations.

NOTE: LESSEE shall not, without the express written approval of LESSOR, use, employ or construct earthen pits as part of its operations on the lands held hereunder.

NOTE: All pits and other excavations, including canals and ditches, if allowed on the premises, when no longer required, shall be emptied of sludge and other contents, which shall be disposed of off of the leased premises, and shall be filled, tamped and leveled as required by LESSOR.

NOTE: LESSEE, shall bury and maintain all pipe installed on the property to a depth of at least forty-eight inches (48") measured from the land's normal existing surface to the top of the pipe, it being contemplated that this depth will permit safe movement of heavy equipment and plowing and leveling operations over the pipe. All topsoil must be placed on top of the clay when backfilling ditches so as to keep the integrity of the surface the same as before ditching. Should soil consistency or ground conditions indicate a deeper installation depth for safe movement of equipment and plowing, then LESSEE shall install and maintain the pipe at a greater depth so the pipe and equipment are protected. Should the pipe traverse drainage canals, drainage ditches, irrigation canals or bayous, LESSEE shall bury and maintain the pipe at these locations so that the top of the pipe shall be not less than sixty inches (60") below the bottom of the canals, ditches or bayous. Under no circumstances will LESSEE impede drainage or irrigation of the property. LESSEE shall not construct canals or ditches without LESSOR's prior written approval. LESSOR shall have the right to compel LESSEE to construct bulkheads, plugs, dams and other structures required to regulate effectively

the flow of water in each ditch, canal confluence and intersection constructed by LESSEE. All these structures shall be installed and maintained by LESSEE at its expense.

NOTE: The ground around the wells and all installations shall be kept free of trash and debris and kept in as good condition as the surrounding terrain.

NOTE: In all disputes involving discharge of oil, saltwater or other noxious substances on the property, LESSEE shall bear the burden of proving these substances did not originate from its operations and that the presence of such substances did not damage the leased premises or LESSOR's other property. LESSEE shall not store saltwater on the surface except in fiberglass or steel tankage on a temporary basis. Disposing of saltwater off of the leased premises shall be the sole permissible method of saltwater disposal. LESSEE shall not discharge other noxious substances onto or under the property.

NOTE: Within ninety (90) days after the completion or abandonment of each well, the land surrounding that well (the surface of which may have been disturbed by the operations hereunder) shall be restored by LESSEE to as close as reasonably possible its condition prior to being so disturbed without regard to wear and tear or custom in the industry. Any equipment, machinery, buildings, fences, or other items placed on the property by LESSEE shall be removed if so required by LESSOR within the time period allotted herein. If LESSEE fails to fulfill these obligation after demand has been made to do so, LESSOR may have the necessary work done to accomplish this at LESSEE's expense, even if this lease has otherwise terminated. Should LESSOR be required to legally enforce its rights under this paragraph and, as a result, LESSEE be held responsible for restoration costs, LESSOR shall be entitled to recover its costs and expenses of such enforcement and reasonable attorney's fees from LESSEE.

NOTE: Following abandonment of exploration or drilling operations, or termination of production or plugging and remediation activities, LESSEE shall notify LESSOR in writing of the existence of any roads on the leased premises which are no longer required for its operations, and LESSEE shall remove all roads it may have constructed incident to the operations on the leased premises which have been terminated, unless LESSOR gives LESSEE written notice to leave the roads in good condition and intact. In the event of removal in accordance with the preceding sentence, LESSEE shall restore the areas underlying the roads as close as reasonably possible to their original condition, without regard to wear and tear or the custom in the industry, and shall apply sufficient fertilizer, soil dressing and seed to restore vegetation, and provide adequate drainage.

NOTE: Upon termination of this lease, or portion thereof upon which pipelines are located, LESSEE shall notify LESSOR in writing that pipelines exist on the leased premises and request authority to remove them, which is required

if LESSOR so requires. LESSEE shall not have the right to remove the pipelines if LESSOR requests that they stay.

NOTE: If LESSOR determines that the pipelines are not to be removed, LESSOR shall notify LESSEE in writing, and LESSEE shall flush all pipelines, fill them with water and cap the ends to a permanent seal.

NOTE: LESSEE shall not drill fresh water wells on the premises unless previously agreed in writing by LESSOR AND LESSEE in LESSOR'S sole discretion. Additionally, LESSEE shall not use fresh water wells or ponds belonging to LESSOR without prior written approval granted in LESSOR'S sole discretion. In the event LESSEE is granted permission by LESSOR to drill water wells, LESSOR shall have the right to retain all of the fresh water wells drilled by LESSEE on the property and the related pumps, upon paying the salvage value of the equipment in and on the well, less the cost of salvage.

NOTE: LESSEE, at its cost, shall remove all mud and chemicals from the premises upon cessation of drilling operations, backfill all pits and ditches, as previously provided, fertilize and otherwise restore the soils fertility level in the area upon which it conducted operations, and fully restore the property to as close as reasonably possible its condition prior to LESSEE'S operations, without regard to wear and tear or the custom in the industry.

NOTE: LESSEE shall furnish bond as may be required at any time or times by LESSOR, or such other security in lieu thereof as may be acceptable to LESSOR, conditioned upon faithful performance of the obligations set forth in this lease.

NOTE: On behalf of itself, its agents, employees, successors, sublessees, transferees and assigns, LESSEE shall defend, indemnify, and hold harmless LESSOR from: (1) any and all liabilities (including strict liability), actions, suits, demands, penalties, or losses (including, without limitation, claims for property damages, property value diminution, personal injuries, remedial costs, natural resource damages, restoration costs, and non-compliance penalties); (2) costs or expenses (including without limitation, court costs, administrative appeal costs, and attorneys' fees); (3) costs of any settlement or judgment regarding any of the foregoing; and, (4) any other claims of any and every kind whatsoever; each of the above obligations being in force and effect regardless of how the liability is caused or occurs, including liability resulting from the sole or concurrent negligence of LESSOR, LESSEE or other parties and including liability arising under theories other than negligence; said liabilities including without limitation liability for injuries or death to persons or damage to property, either belonging to LESSOR or to others, which may now or in the future (whether during or after the term of this Lease) be paid, incurred, suffered by, or asserted against LESSOR by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of this Lease or any

obligation, operation, activity, action or inaction of LESSEE hereunder, including without limitation any of such arising or in connection with any exploration, drilling, equipping, completing, testing, producing, transporting, plugging, or abandoning of any well or wells on the leased premises or on acreage pooled or unitized therewith or arising out of or in connection with: (1) the presence on or under the leased premises; or (2) the escape, seepage, leakage, spillage, emission, or discharge, onto or off the leased premises; or (3) the exposure of any person; of or to, any substance, waste, or material defined in or regulated by any environmental law, rule or regulation, or any condition of the leased premises which would concern the applicability of any environmental law, rule or regulation. The indemnity provided in this paragraph shall inure, by stipulation pour autrui, to the benefit of agents, employees, and servants of LESSOR, and any one of them may exercise this right of indemnity against LESSEE independently or LESSOR or of others.

NOTE: Notwithstanding any other provisions contained herein, after the expiration of the primary term, production on the leased premises, or lands pooled with any portion thereof, shall maintain this lease in force only as to a depth of 100' feet below the deepest formation tested by a well on the leased premises or on a unit including a portion of the leased premises. At the expiration of the primary term, this lease shall then terminate as to all depths below said depth; but as to the leased premises above said depth the lease shall be maintained in accordance with the other provisions hereof.

NOTE: Competent engineering and scientific evidence shall be admissible and sufficient in any proceeding to establish the extent of LESSOR's injury and the measure of the award for damages arising from a breach of this lease.

NOTE: LESSOR or LESSOR's representative, at their respective risk, shall be entitled at all reasonable times, to inspect meters, or run its own independent tests to monitor or to determine production, or witness these operations conducted by LESSEE.

NOTE: After production of oil or gas is secured from the leased premises, or lands unitized therewith, LESSEE shall, on LESSOR's written request, furnish or cause to be furnished on a monthly basis to LESSOR, flow charts and a copy of the Office of Conservation OGP Reports, R-5-D, DM-1R and DT-1 reports or successor reports showing production from any well from which LESSOR receives royalties under the terms of this lease.

NOTE: If, in the event of production, a division order is circulated by LESSEE or by a purchaser of production, such division order will be a simple statement of interest containing no warranty or indemnity clauses and containing no clauses modifying in any way the terms of this lease. The insertion of any such clause will be of no force and effect.

NOTE: It is agreed and understood that LESSEE shall not assign this lease or execute a sublease without the written consent of LESSOR, and said consent

shall only be valid upon approval of the assignment or sublease by resolution of the Louisiana State University Board of Supervisors. Further, such assignment, sublease or transfer shall not relieve the assignor, sublessor or transferor of obligations or liabilities under this lease, past, present or future, unless the LESSOR has discharged him expressly and in writing.

NOTE: LESSEE, on request, shall furnish LESSOR with a copy of the abstract of title, survey, title opinion and map showing pipelines in regard to the leased premises.

NOTE: In paragraph 6(a) of the printed State Agency Lease herein, wherever the word "average" appears, the word "highest" shall be substituted.

NOTE: In paragraph 6(b) of the printed State Agency Lease herein, wherever the word "average" appears, the word "highest" shall be substituted.

NOTE: Paragraph 13 of the printed form of the lease is omitted.

NOTE: In order for this lease to be valid, LESSEE shall be registered with the Office of Mineral Resources, State of Louisiana and if LESSEE is an entity which can register with the Secretary of State, State of Louisiana, LESSEE shall provide to LESSOR a certificate of good standing from the Secretary of State, State of Louisiana, within sixty (60) days after the execution of this lease. Approval of assignments shall be contingent upon the providing of such certificates for each assignee.

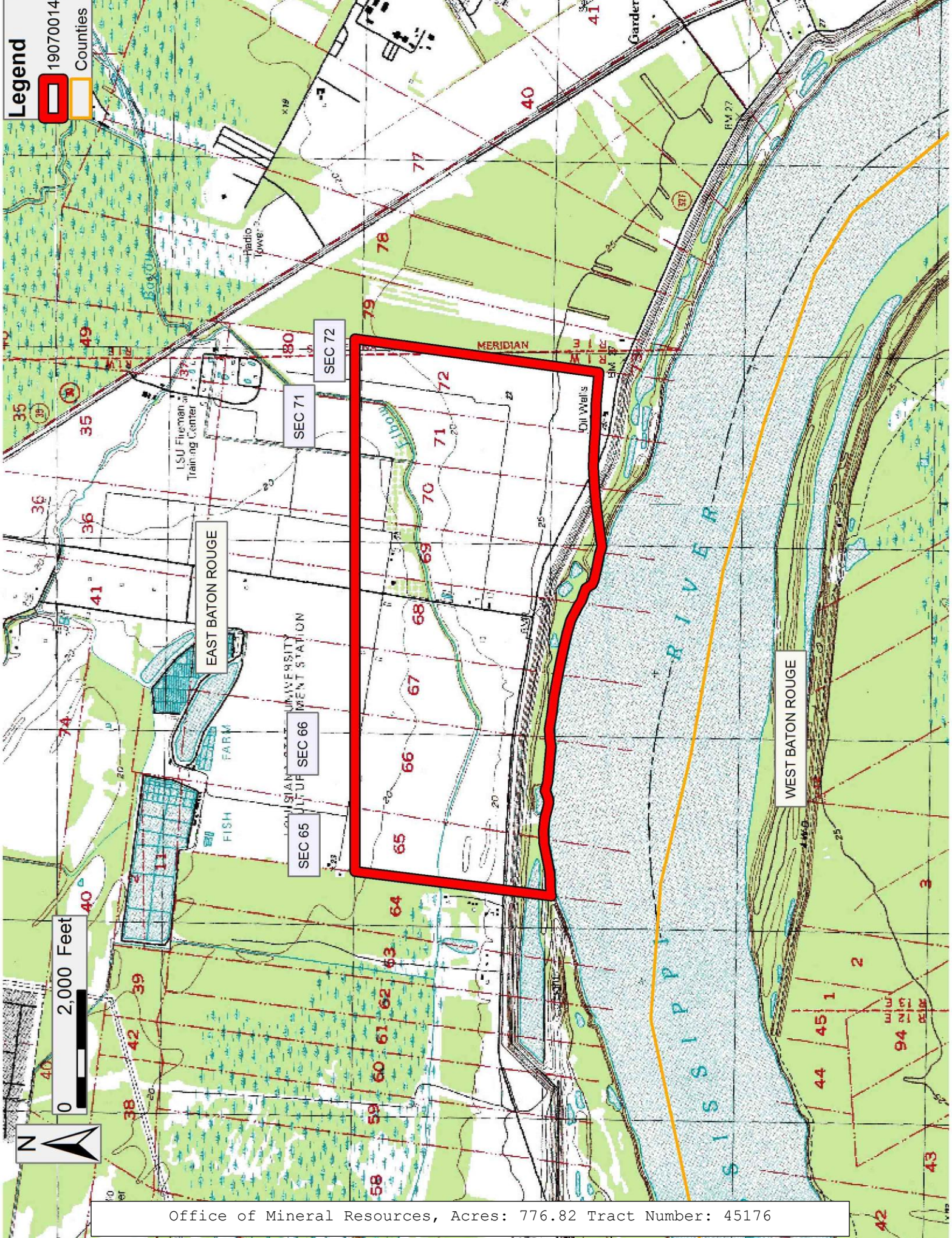
NOTE: Notwithstanding anything to the contrary contained herein, this lease shall not grant LESSEE the right to explore for, drill for, or produce geothermal resources as defined by La. R.S. 30:801.

NOTE: The LSU Board of Supervisors will require a minimum bonus of \$250 per acre and a minimum royalty of 22.5%.

Applicant: AMEX RESOURCES, INC to Agency and by Resolution from the Lsu Board Of Supervisors authorizing the Mineral Board to act in its behalf

Bidder	Cash Payment	Price/Acre	Rental	Oil	Gas	Other

Legend
19070014
Counties



Office of Mineral Resources, Acres: 776.82 Tract Number: 45176