

TRACT 32412 - Lafourche Parish, Louisiana

All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, owned by and not under mineral lease from the State of Louisiana on March 8, 2000, situated in Lafourche Parish, Louisiana, within the following described boundaries: Beginning at a point having Coordinates of X = 2,330,955.73 and Y = 223,903.46; thence South 01 degrees 55 minutes 33 seconds East 14,816.09 feet to a point having Coordinates of X = 2,331,453.63 and Y = 209,095.74; thence West 7,129.36 feet to the Northeast corner of State Lease No. 14589 having Coordinates of X = 2,324,324.27 and Y = 209,095.74; thence Westerly approximately 2,637.30 feet along the North boundary of said State Lease No. 14589 to the Southeast corner of the Southern portion of State Lease No. 1451, as amended; thence along the East and North boundaries of said State Lease No. 1451 the following courses: North 00 degrees 29 minutes 42 seconds West 2,995.00 feet, South 89 degrees 30 minutes 18 seconds West 352.60 feet, North 00 degrees 29 minutes 42 seconds West 1,797.16 feet and South 72 degrees 40 minutes 49 seconds West 3,759.36 feet to its Northwest corner located on the East boundary of the Southern portion of State Lease No. 1450, as amended; thence along the East and North boundaries of said State Lease No. 1450 the following courses: Northerly approximately 68 feet, South 73 degrees 43 minutes 35 seconds West 2,080.90 feet and South 77 degrees 17 minutes 34 seconds West 939.09 feet to a point having Coordinates of X = 2,314,789.90 and Y = 212,093.79; thence North 01 degrees 22 minutes 16 seconds West 3,714.22 feet to a point on the South boundary of the Northern portion of said State Lease No. 1450 having Coordinates of X = 2,314,701.03 and Y = 215,756.94; thence North 82 degrees 33 minutes 22 seconds East 1,307.32 feet along the South boundary of said State Lease No. 1450 to the Northwest corner of State Lease No. 16564 having Coordinates of X = 2,315,997.33 and Y = 215,926.32; thence along the boundaries of said State Lease No. 16564 the following courses: South 01 degrees 22 minutes 17 seconds East 1,452.32 feet, North 88 degrees 45 minutes 29 seconds East 2,849.90 feet and North 1,766.93 feet to its Northeast corner located on the Southern boundary of the Northern portion of said State Lease No. 1451 having Coordinates of X = 2,318,881.32 and Y = 216,303.13; thence along the Southern boundary of said State Lease No. 1451 the following courses: North 82 degrees 33 minutes 22 seconds East 361.73 feet, North 78 degrees 31 minutes 05 seconds East 653.07 feet, North 72 degrees 58 minutes 46 seconds East 512.45 feet, North 66 degrees 48 minutes 05 seconds East 533.10 feet, North 60 degrees 45 minutes 04 seconds East 573.06 feet, North 56 degrees 29 minutes 48 seconds East 851.47 feet and North 52 degrees 45 minutes 55 seconds East 975.07 feet to the Southwest corner of State Lease No. 16563 having Coordinates of X = 2,322,846.31 and Y = 218,180.00; thence along the boundaries of said State Lease No. 16563 the following courses: East 2,333.11 feet, North 3,650.00 feet and West 2,739.45 feet to its Northwest corner located on the Northern boundary of said State Lease No. 1451 having Coordinates of X = 2,322,439.97 and Y = 221,830.00; thence along the Northern boundary of said State Lease No. 1451 the following courses: North 37 degrees 24 minutes 19 seconds West 856.01 feet, North 41 degrees 55 minutes 21 seconds West 658.56 feet, North 45 degrees 36 minutes 11 seconds West 671.79 feet and North 47 degrees 38 minutes 33 seconds West 300.42 feet to a point having Coordinates of X = 2,320,778.00 and Y = 223,672.40; thence North 88 degrees 41 minutes 58 seconds East 10,180.35 feet to the point of beginning, containing approximately 2,450 acres, as shown outlined in red 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

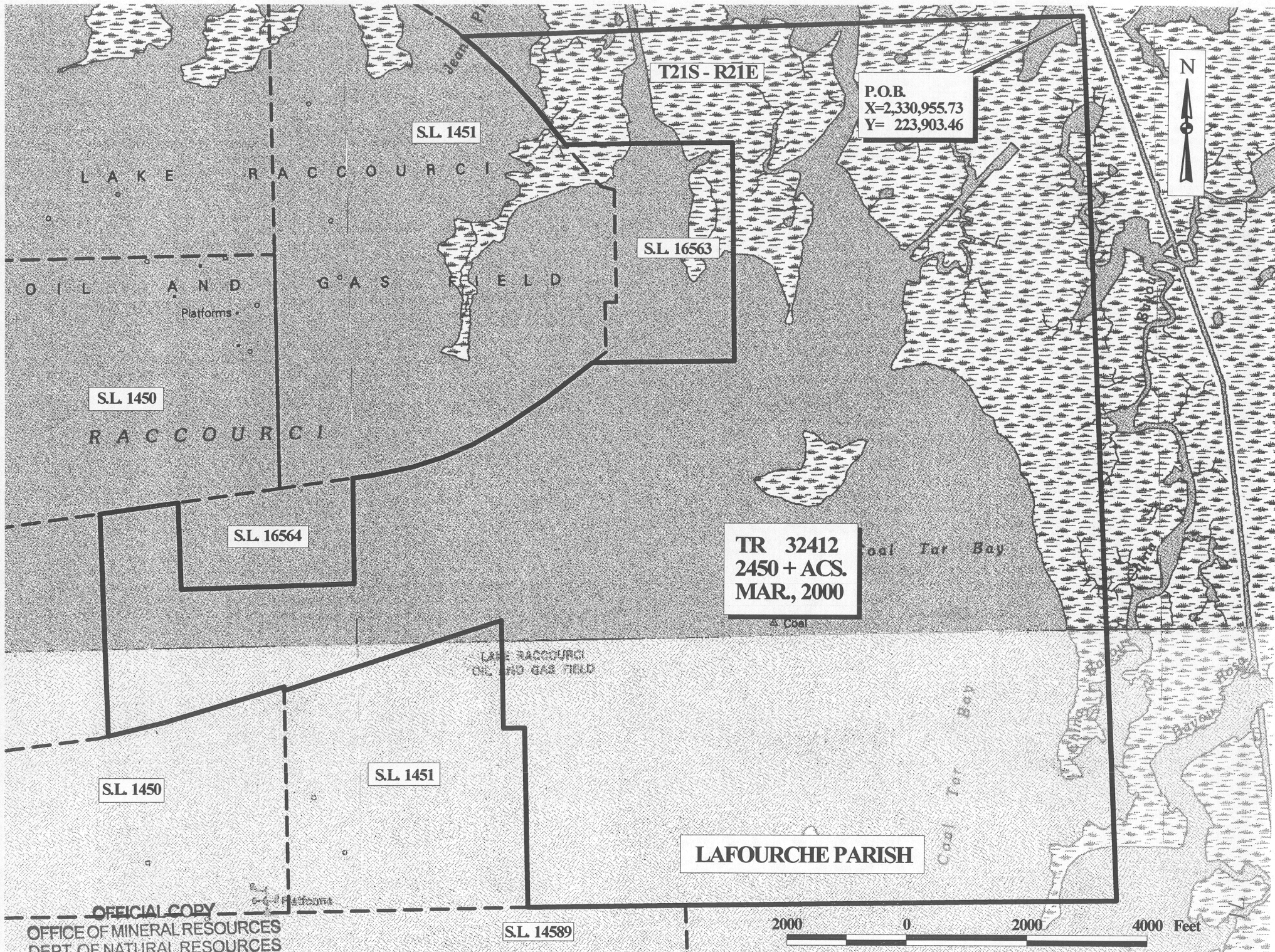
System of 1927 (South Zone).

NOTE: The above tract is located in or near an oyster restricted area and all operations in such area must be conducted in strict conformity with the stipulations and/or regulations of the Louisiana Department of Wildlife and Fisheries.

NOTE: The State of Louisiana does hereby reserve, and this lease shall be subject to, the imprescriptible right of surface use in the nature of a servitude in favor of the Department of Natural Resources, including its Offices and Commissions, for the sole purpose of implementing, constructing, servicing and maintaining approved coastal zone management and/or restoration projects. Utilization of any and all rights derived under this lease by the mineral lessee, its agents, successors or assigns, shall not interfere with nor hinder the reasonable surface use by the Department of Natural Resources, its Offices or Commissions, as hereinabove reserved.

Applicant: K-Exploration Co.

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other



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S.L. 14589