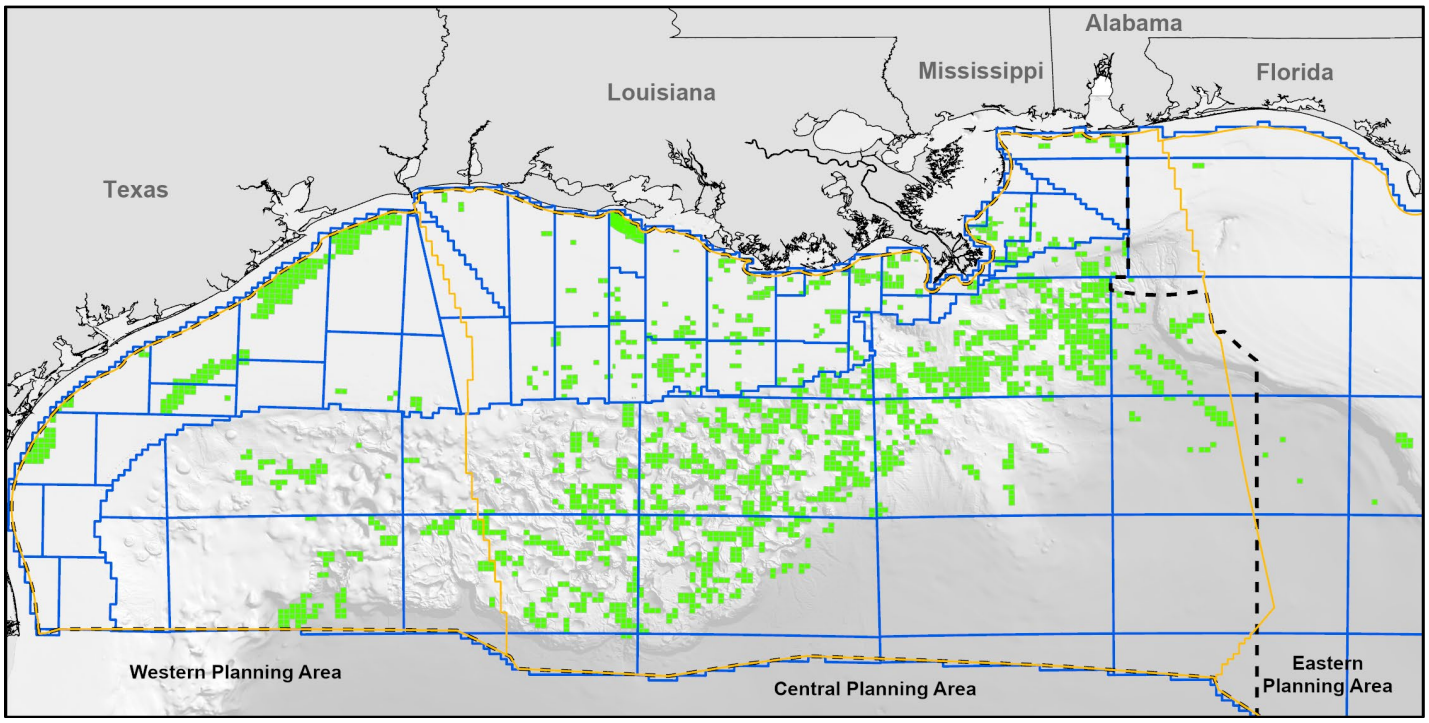
Top 40 Company Report

Gulf of America Outer Continental Shelf

January 13, 2026



U.S. Department of the Interior
Bureau of Ocean Energy Management
New Orleans, Louisiana
Office of Resource Evaluation
Geological & Geophysical Section

Contents

List of Figures ii

List of Tables v

2026 Report Overview 1

Announced Discoveries: 2021 to 2025 2

Part I: 2026 Lease Ownership 3

Part II: 2025 and 2026 Lease Ownership Comparison 47

End Remarks 93

List of Figures

Figure 1. Top 40 companies by leased acreage in the Gulf of America as of January 13, 2026. 4
Figure 2. Top 40 companies in leased acreage by the number of their active leases in the Gulf of America as of January 13, 2026. 5
Figure 3. Comparison of the top 40 companies in leased acreage by the number of their active leases with their leased acreage in the Gulf of America as of January 13, 2026. 6
Figure 4. Chevron's leased acreage in the Gulf of America, 2026. 7
Figure 5. Shell's leased acreage in the Gulf of America, 2026. 8
Figure 6. BP's leased acreage in the Gulf of America, 2026. 9
Figure 7. ExxonMobil's leased acreage in the Gulf of America, 2026. 10
Figure 8. Occidental's leased acreage in the Gulf of America, 2026. 11
Figure 9. Talos' leased acreage in the Gulf of America, 2026. 12
Figure 10. Repsol's leased acreage in the Gulf of America, 2026. 13
Figure 11. W & T's leased acreage in the Gulf of America, 2026. 14
Figure 12. Arena's leased acreage in the Gulf of America, 2026. 15
Figure 13. Equinor's leased acreage in the Gulf of America, 2026. 16
Figure 14. Murphy's leased acreage in the Gulf of America, 2026. 17
Figure 15. LLOG's leased acreage in the Gulf of America, 2026. 18
Figure 16. Fieldwood's leased acreage in the Gulf of America, 2026. 19
Figure 17. Woodside's leased acreage in the Gulf of America, 2026. 20
Figure 18. NRW's leased acreage in the Gulf of America, 2026. 21
Figure 19. Beacon's leased acreage in the Gulf of America, 2026. 22
Figure 20. Cantium's leased acreage in the Gulf of America, 2026. 23
Figure 21. Walter's leased acreage in the Gulf of America, 2026. 24
Figure 22. Ridgewood's leased acreage in the Gulf of America, 2026. 25
Figure 23. Red Willow's leased acreage in the Gulf of America, 2026. 26
Figure 24. TotalEnergies' leased acreage in the Gulf of America, 2026. 27
Figure 25. Kosmos' leased acreage in the Gulf of America, 2026. 28
Figure 26. Petrobras' leased acreage in the Gulf of America, 2026. 29
Figure 27. Eni's leased acreage in the Gulf of America, 2026. 30
Figure 28. Houston Energy's leased acreage in the Gulf of America, 2026. 31
Figure 29. Renaissance's leased acreage in the Gulf of America, 2026. 32
Figure 30. Ecopetrol's leased acreage in the Gulf of America, 2026. 33
Figure 31. Orinoco's leased acreage in the Gulf of America, 2026. 34
Figure 32. Westlawn's leased acreage in the Gulf of America, 2026. 35
Figure 33. Navitas' leased acreage in the Gulf of America, 2026. 36
Figure 34. DG's leased acreage in the Gulf of America, 2026. 37
Figure 35. Marubeni's leased acreage in the Gulf of America, 2026. 38
Figure 36. Superior's leased acreage in the Gulf of America, 2026. 39
Figure 37. Ofer's leased acreage in the Gulf of America, 2026. 40
Figure 38. INEOS' leased acreage in the Gulf of America, 2026. 41
Figure 39. Focus' leased acreage in the Gulf of America, 2026. 42
Figure 40. Cathexis' leased acreage in the Gulf of America, 2026. 43
Figure 41. Petronas' leased acreage in the Gulf of America, 2026. 44
Figure 42. Karoon's leased acreage in the Gulf of America, 2026. 45
Figure 43. APA's leased acreage in the Gulf of America, 2026. 46

Figure 44. Comparison of the leased acreage in the Gulf of America between 2025 and 2026. 48
Figure 45. Number of active leases in 2025 and 2026 for the top 40 companies by leased acreage in the Gulf of America. 49
Figure 46. Percentage (%) change in the number of leases from 2025 to 2026 for the top 40 companies in the Gulf of America. 50
Figure 47. Leased acreage in 2025 and 2026 for the top 40 companies in the Gulf of America. 51
Figure 48. Percentage (%) change of leased acreage from 2025 to 2026 for the top 40 companies in the Gulf of America. 52
Figure 49. Comparison of Chevron's leased acreage in the Gulf of America between 2025 and 2026. 53
Figure 50. Comparison of Shell's leased acreage in the Gulf of America between 2025 and 2026. 54
Figure 51. Comparison of BP's leased acreage in the Gulf of America between 2025 and 2026. 55
Figure 52. Comparison of ExxonMobil's leased acreage in the Gulf of America between 2025 and 2026. 56
Figure 53. Comparison of Occidental's leased acreage in the Gulf of America between 2025 and 2026. 57
Figure 54. Comparison of Talos' leased acreage in the Gulf of America between 2025 and 2026. 58
Figure 55. Comparison of Repsol's leased acreage in the Gulf of America between 2025 and 2026. 59
Figure 56. Comparison of W & T's leased acreage in the Gulf of America between 2025 and 2026. 60
Figure 57. Comparison of Arena's leased acreage in the Gulf of America between 2025 and 2026. 61
Figure 58. Comparison of Equinor's leased acreage in the Gulf of America between 2025 and 2026. 62
Figure 59. Comparison of Murphy's leased acreage in the Gulf of America between 2025 and 2026. 63
Figure 60. Comparison of LLOG's leased acreage in the Gulf of America between 2025 and 2026. 64
Figure 61. Comparison of Fieldwood's leased acreage in the Gulf of America between 2025 and 2026. 65
Figure 62. Comparison of Woodside's leased acreage in the Gulf of America between 2025 and 2026. 66
Figure 63. Comparison of NRW's leased acreage in the Gulf of America between 2025 and 2026. 67
Figure 64. Comparison of Beacon's leased acreage in the Gulf of America between 2025 and 2026. 68
Figure 65. Comparison of Cantium's leased acreage in the Gulf of America between 2025 and 2026. 69
Figure 66. Comparison of Walter's leased acreage in the Gulf of America between 2025 and 2026. 70
Figure 67. Comparison of Ridgewood's leased acreage in the Gulf of America between 2025 and 2026. 71
Figure 68. Comparison of Red Willow's leased acreage in the Gulf of America between 2025 and 2026. 72
Figure 69. Comparison of TotalEnergies' leased acreage in the Gulf of America between 2025 and 2026. 73
Figure 70. Comparison of Kosmos' leased acreage in the Gulf of America between 2025 and 2026. 74
Figure 71. Comparison of Petrobras' leased acreage in the Gulf of America between 2025 and 2026. 75
Figure 72. Comparison of Eni's leased acreage in the Gulf of America between 2025 and 2026. 76
Figure 73. Comparison of Houston Energy's leased acreage in the Gulf of America between 2025 and 2026. 77
Figure 74. Comparison of Renaissance's leased acreage in the Gulf of America between 2025 and 2026. 78
Figure 75. Comparison of Ecopetrol's leased acreage in the Gulf of America between 2025 and 2026. 79
Figure 76. Comparison of Orinoco's leased acreage in the Gulf of America between 2025 and 2026. 80
Figure 77. Comparison of Westlawn's leased acreage in the Gulf of America between 2025 and 2026. 81
Figure 78. Comparison of Navitas' leased acreage in the Gulf of America between 2025 and 2026. 82
Figure 79. Comparison of DG's leased acreage in the Gulf of America between 2025 and 2026. 83
Figure 80. Comparison of Marubeni's leased acreage in the Gulf of America between 2025 and 2026. 84
Figure 81. Comparison of Superior's leased acreage in the Gulf of America between 2025 and 2026. 85
Figure 82. Comparison of Ofer's leased acreage in the Gulf of America between 2025 and 2026. 86
Figure 83. Comparison of INEOS's leased acreage in the Gulf of America between 2025 and 2026. 87
Figure 84. Comparison of Focus' leased acreage in the Gulf of America between 2025 and 2026. 88
Figure 85. Comparison of Cathexis' leased acreage in the Gulf of America between 2025 and 2026. 89
Figure 86. Comparison of Petronas' leased acreage in the Gulf of America between 2025 and 2026. 90

Figure 87. Comparison of Karoon’s leased acreage in the Gulf of America between 2025 and 2026. 91
Figure 88. Comparison of APA’s leased acreage in the Gulf of America between 2025 and 2026. 92

List of Tables

Table 1. Gulf of America announced discoveries in deepwater from 2021 to 2025 arranged by announced date..... 2
Table 2. Top 40 companies in the Gulf of America ranked by total area leased. 3

2026 Report Overview

The Bureau of Ocean Energy Management's (BOEM), Office of Resource Evaluation (RE), Geological and Geophysical (G&G) Section annually compiles a Top 40 Company Report (formerly known as the Top 50 Company Report). This report aids in understanding company activity and interest in geologic trends, as well as short-term changes in company ownership, acquisitions, and mergers. It also assists in the evaluation of Fair Market Value (FMV). The report graphically illustrates the top 40 oil and gas companies by lease ownership within the Gulf of America Outer Continental Shelf (OCS). Lease ownership is determined by the company or companies listed as the Record Title Owner in the Serial Register. Leases owned by subsidiary companies are listed under their respective parent companies. For leases with multiple owners, lease acreages have been weighted according to each company's interest in the lease.

Corrections have been made to account for (1) leases that have been partitioned into aliquots by normalizing a lease owner's aliquot acreage to the total lease acreage and (2) leases that have more than one subsidiary company owning a percentage of the same lease by combining their individual leased acreages. Attempts have been made to accurately link subsidiary companies to their parent organization, but some errors may still exist.

This report has previously (before 2023) analyzed the fifty companies who own the most leased acreage in the Gulf of America. Over the past decade, the number of companies that own and operate leases has steadily declined, primarily due to mergers, bankruptcies, and companies ceasing operations in the Gulf altogether. To better highlight those with significant or larger lease holdings, the number of companies included in the report has been reduced from fifty to forty.

All lease and ownership information in this report are static as of January 13, 2026.

Announced Discoveries: 2021 to 2025

Table 1 lists the publicly announced deepwater (>400 m) discoveries since 2021.

Table 1. Gulf of America announced discoveries in deepwater from 2021 to 2025 arranged by announced date.

Company	Prospect	Surface Block	Surface Lease	Announced Date	Spud Date
Shell	Nashville	MC524	G33161	2025-12-22	2025-06-04
Talos	Daenerys	WR107	G35724	2025-08-19	2025-02-02
BP	Far South	GC584	G36297	2025-04-14	2024-11-11
Karoon	Who Dat South	MC589	G35979	2024-10-29	2024-09-06
Walter	EW 953	EW953	G36763	2024-09-05	2024-06-13
Murphy	Ocotillo	MC40	G37199	2024-09-01	2024-05-10
Karoon	Who Dat East	MC509	G36250	2024-06-11	2024-04-27
Kosmos	Tiberius	KC964	G36694	2023-10-11	2023-07-11
Hess	Pickerel	MC726	G24101	2023-07-26	2023-06-01
Talos	Sunspear	GC78	G36895	2023-08-09	2023-05-29
Talos	Venice	VK912	G06893	2023-01-04	2022-11-25
Talos	Lime Rock	VK1000	G36951	2023-01-04	2022-10-19
Hess	Huron	GC70	G35957	2022-08-01	2022-02-01
EnVen	Dothraki	GC166	G35655	2022-02-01	2020-03-01
Shell	Blacktip North	AC336	G36102	2021-12-08	2021-07-29
Shell	Leopard	AC691	G34771	2021-05-11	2020-06-18
Beacon	Tabasco	GC35	G36624	2021-05-10	2020-07-08
BP	Puma West	GC821	G34561	2021-04-13	2019-10-15
LLOG	Dome Patrol	MC505	G35827	2021-02-22	2020-06-06
Beacon	Winterfell	GC943	G36060	2021-01-19	2020-11-12

Part I: 2026 Lease Ownership

The following tables, graphs, and figures detail the top forty companies that hold leases in the Gulf of America. The map figures break down a company's percentage of ownership by color. All companies' subsidiaries that have been included in the lease totals are also listed.

Table 2. Top 40 companies in the Gulf of America ranked by total area leased.

Rank	Company	Number of Leases Held	Acres Held	Rank	Company	Number of Leases Held	Acres Held
1	Chevron	369	1,483,108	21	TotalEnergies	58	87,598
2	Shell	301	1,300,222	22	Kosmos	37	67,559
3	BP	253	1,098,993	23	Petrobras	22	66,411
4	ExxonMobil	177	877,443	24	Eni	26	61,190
5	Occidental	221	811,731	25	Houston Energy	80	59,998
6	Talos	220	717,108	26	Renaissance	15	54,397
7	Repsol	119	404,548	27	Ecopetrol	24	38,101
8	W & T	105	383,595	28	Orinoco	15	35,689
9	Arena	77	341,078	29	Westlawn	26	28,247
10	Equinor	114	325,106	30	Navitas	15	24,850
11	Murphy	95	292,888	31	DG	5	24,687
12	LLOG	79	265,980	32	Marubeni	8	20,880
13	Fieldwood	74	232,882	33	Superior	4	20,218
14	Woodside	59	222,463	34	Ofer	17	18,713
15	NRW	41	206,824	35	INEOS	11	18,164
16	Beacon	66	184,422	36	Focus	4	15,865
17	Cantium	45	143,322	37	Cathexis	21	14,851
18	Walter	38	104,818	38	Petronas	15	14,688
19	Ridgewood	65	96,888	39	Karoon	7	13,248
20	Red Willow	77	93,201	40	APA	6	12,060

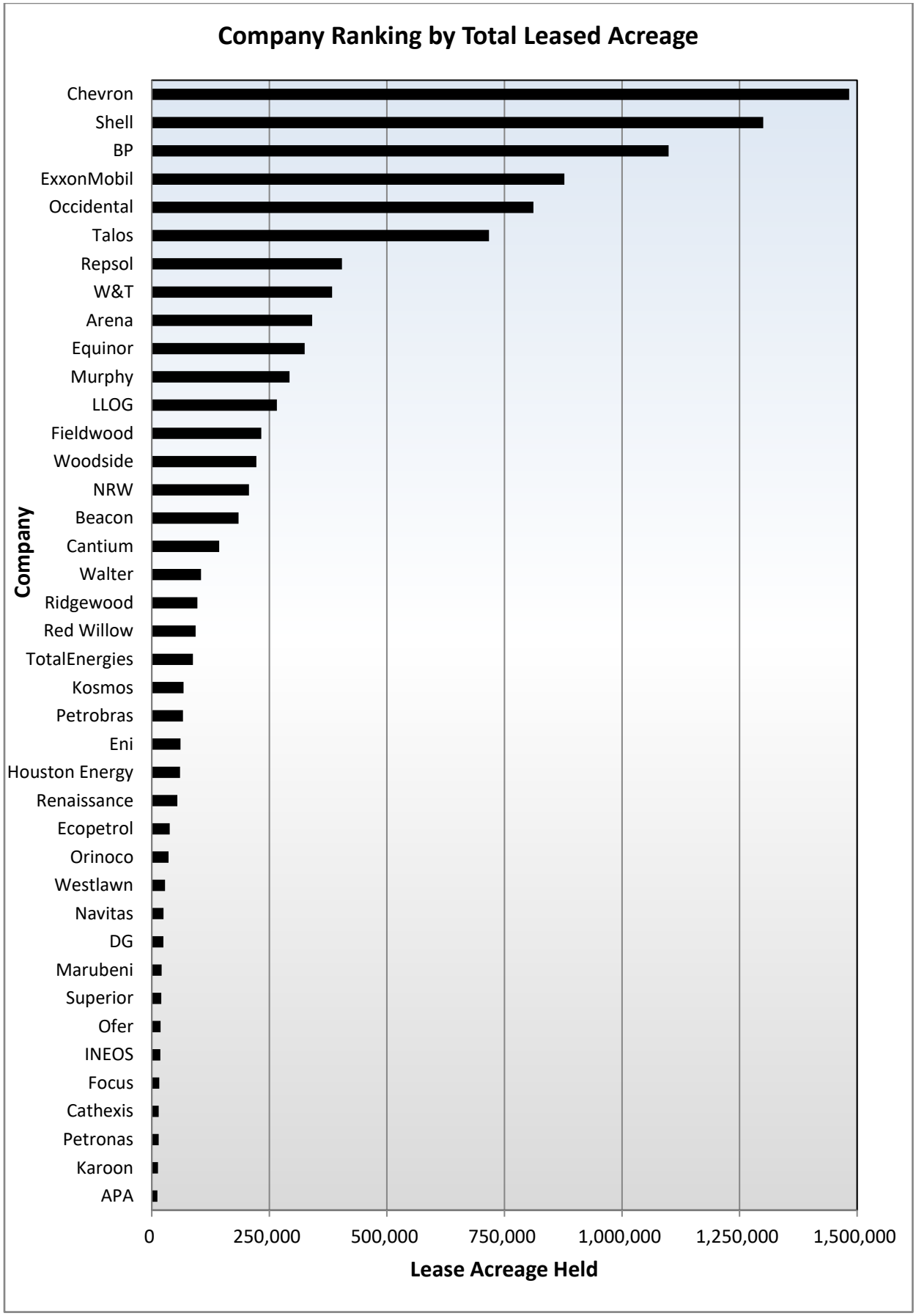


Figure 1. Top 40 companies by leased acreage in the Gulf of America as of January 13, 2026.

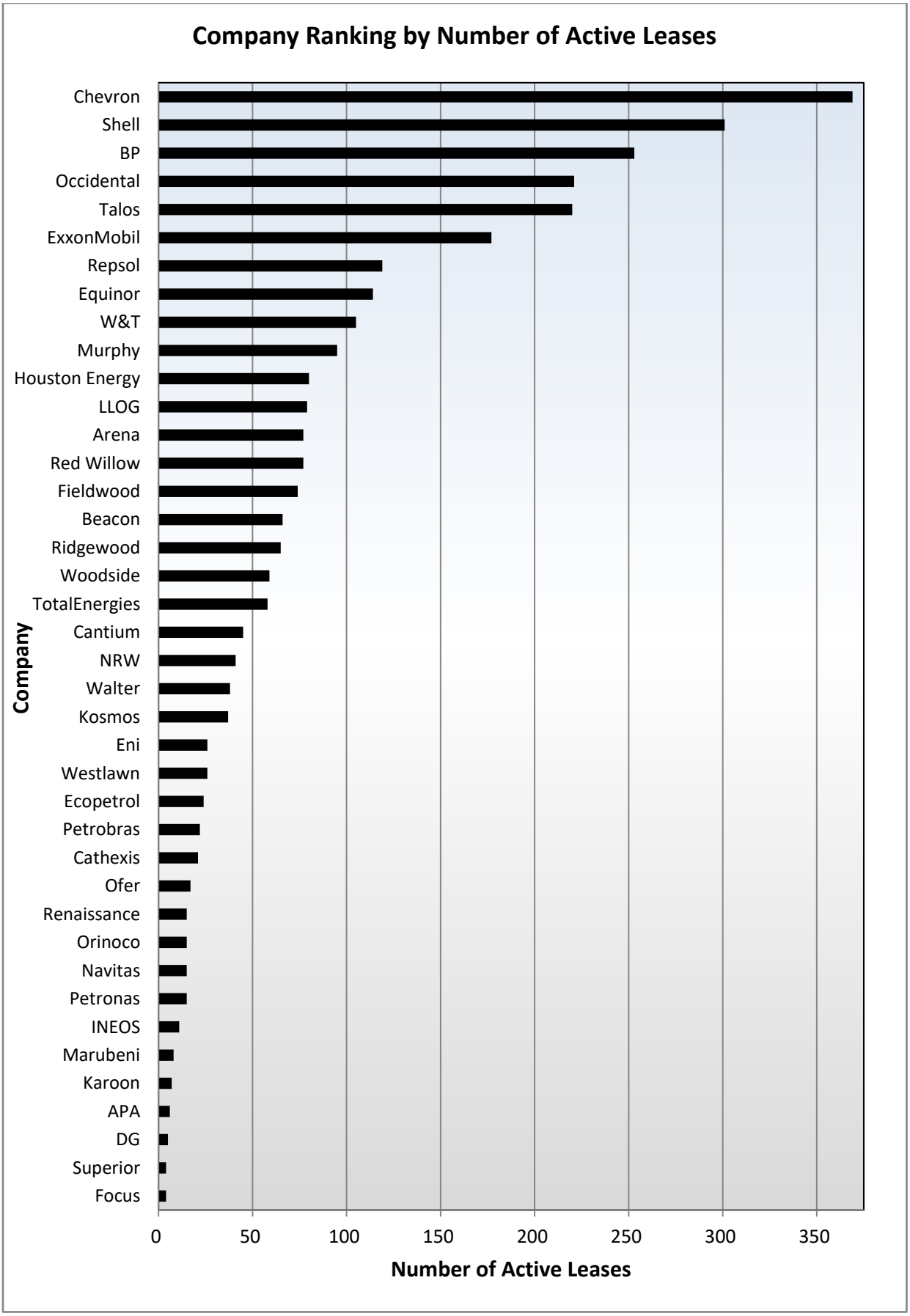


Figure 2. Top 40 companies in leased acreage by the number of their active leases in the Gulf of America as of January 13, 2026.

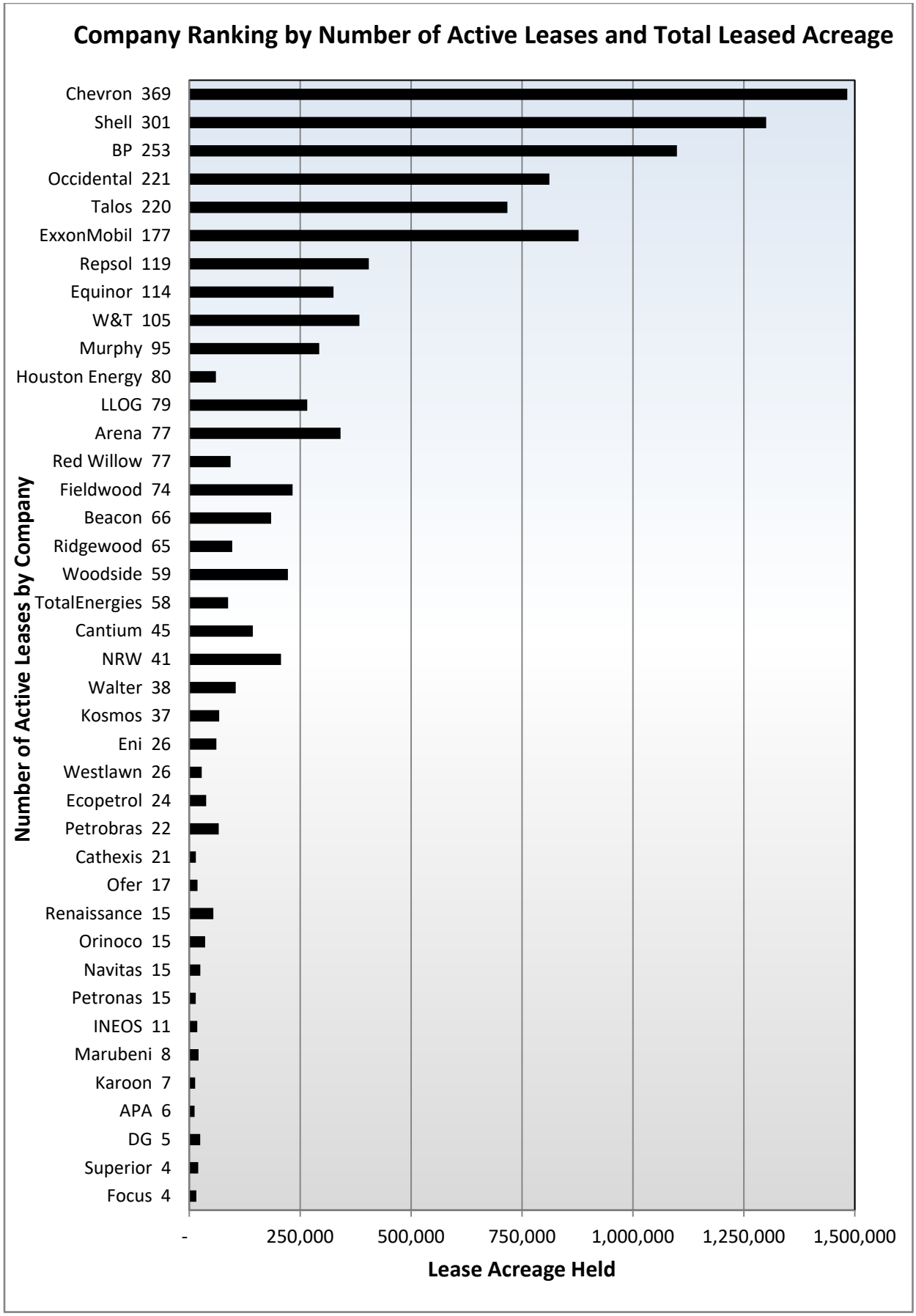
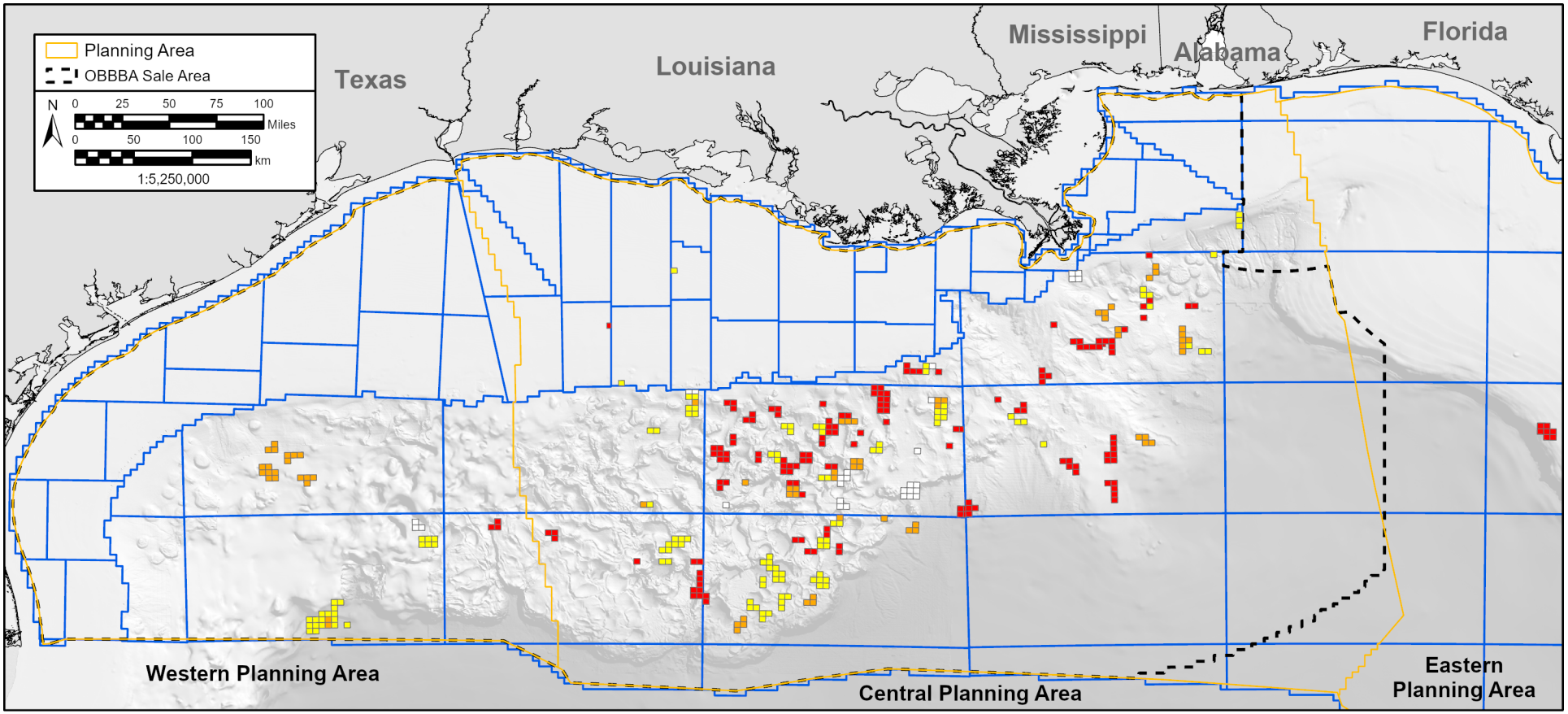


Figure 3. Comparison of the top 40 companies in leased acreage by the number of their active leases with their leased acreage in the Gulf of America as of January 13, 2026.



Chevron Leased Acreage

Rank: 1

1,483,108 Acres Currently Leased

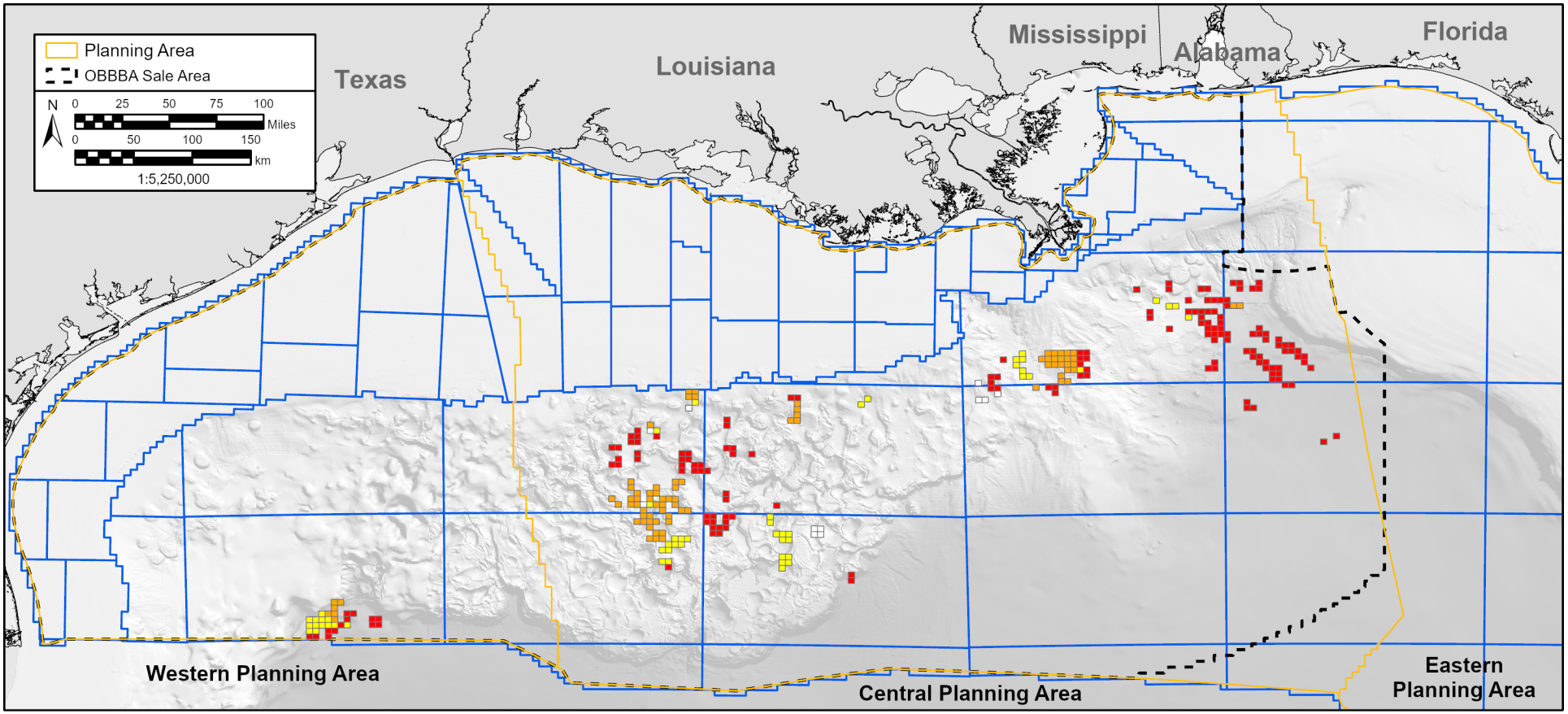
369 Active Leases

Parent Company (Headquarters Location): Chevron Corporation (Houston, Texas, United States)
Subsidiary Company Names: (1) Chevron U.S.A. Inc., (2) Hess Corporation, and (3) Union Oil Company of California

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 4. Chevron's leased acreage in the Gulf of America, 2026.



Shell Leased Acreage

Rank: 2

1,300,222 Acres Currently Leased

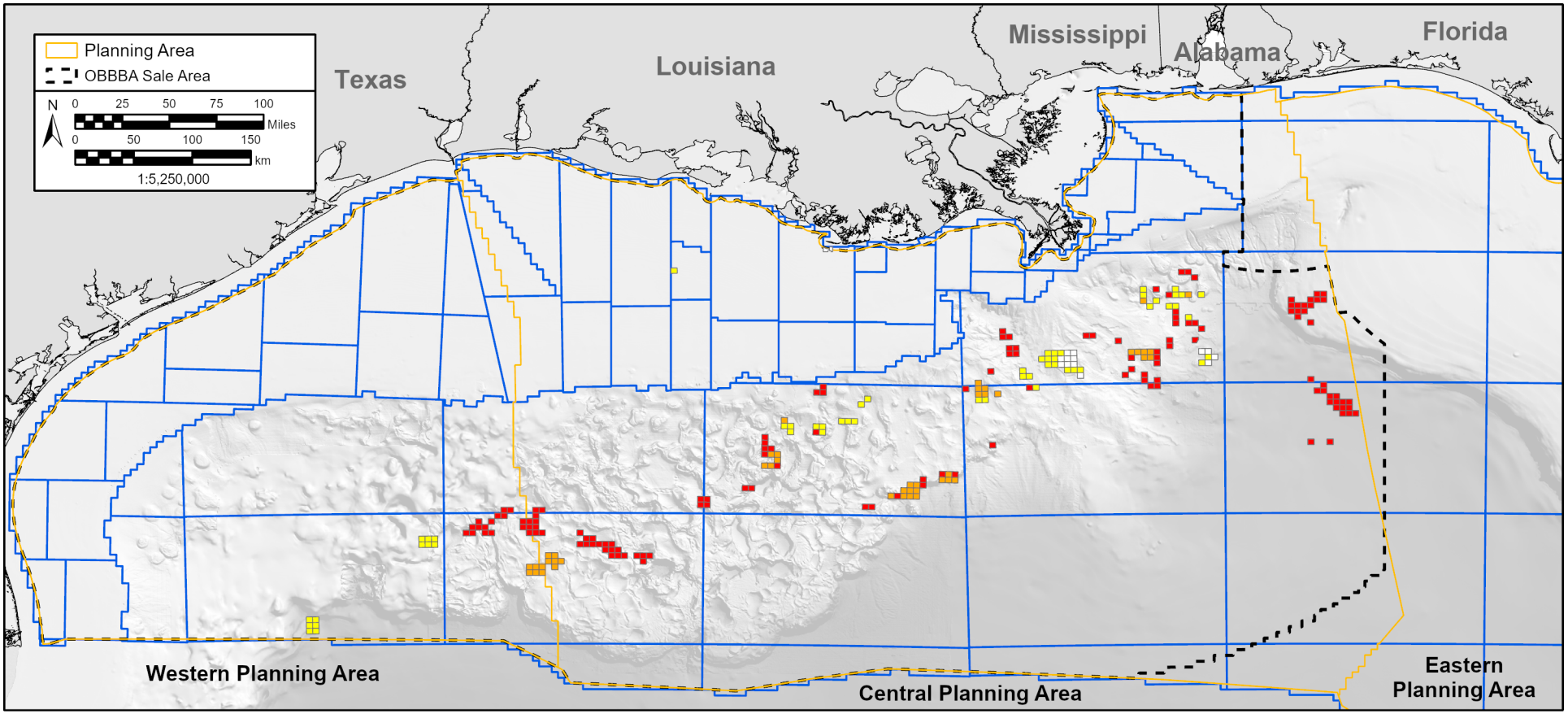
301 Active Leases

Parent Company (Headquarters Location): Shell plc (London, United Kingdom)
Subsidiary Company Names: (1) Shell Offshore Inc. and (2) Shell Gulf of Mexico Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 5. Shell's leased acreage in the Gulf of America, 2026.



BP Leased Acreage

Rank: 3

1,098,993 Acres Currently Leased

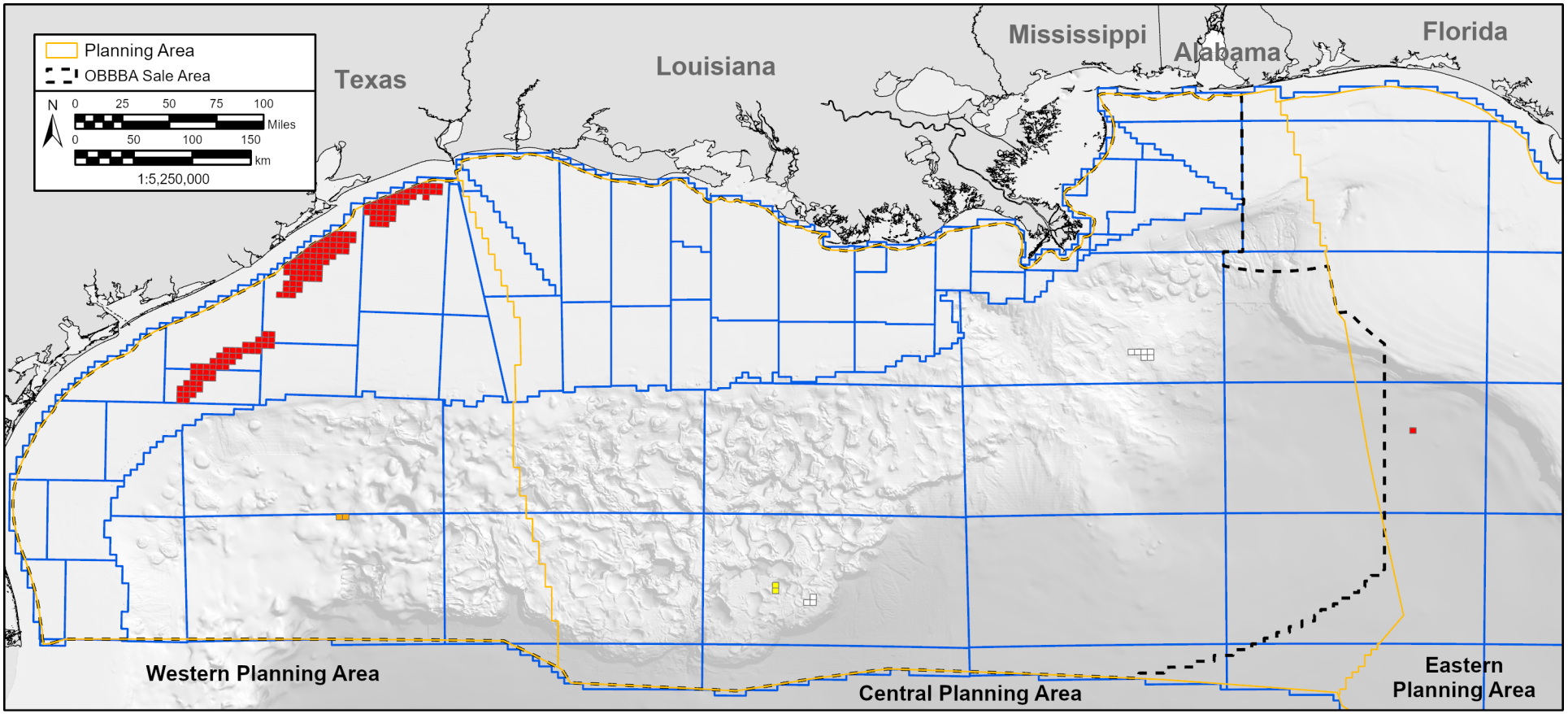
253 Active Leases

Parent Company (Headquarters Location): BP plc (London, United Kingdom)
Subsidiary Company Names: (1) BP Exploration & Production Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 6. BP's leased acreage in the Gulf of America, 2026.



ExxonMobil Leased Acreage

Rank: 4

877,443 Acres Currently Leased

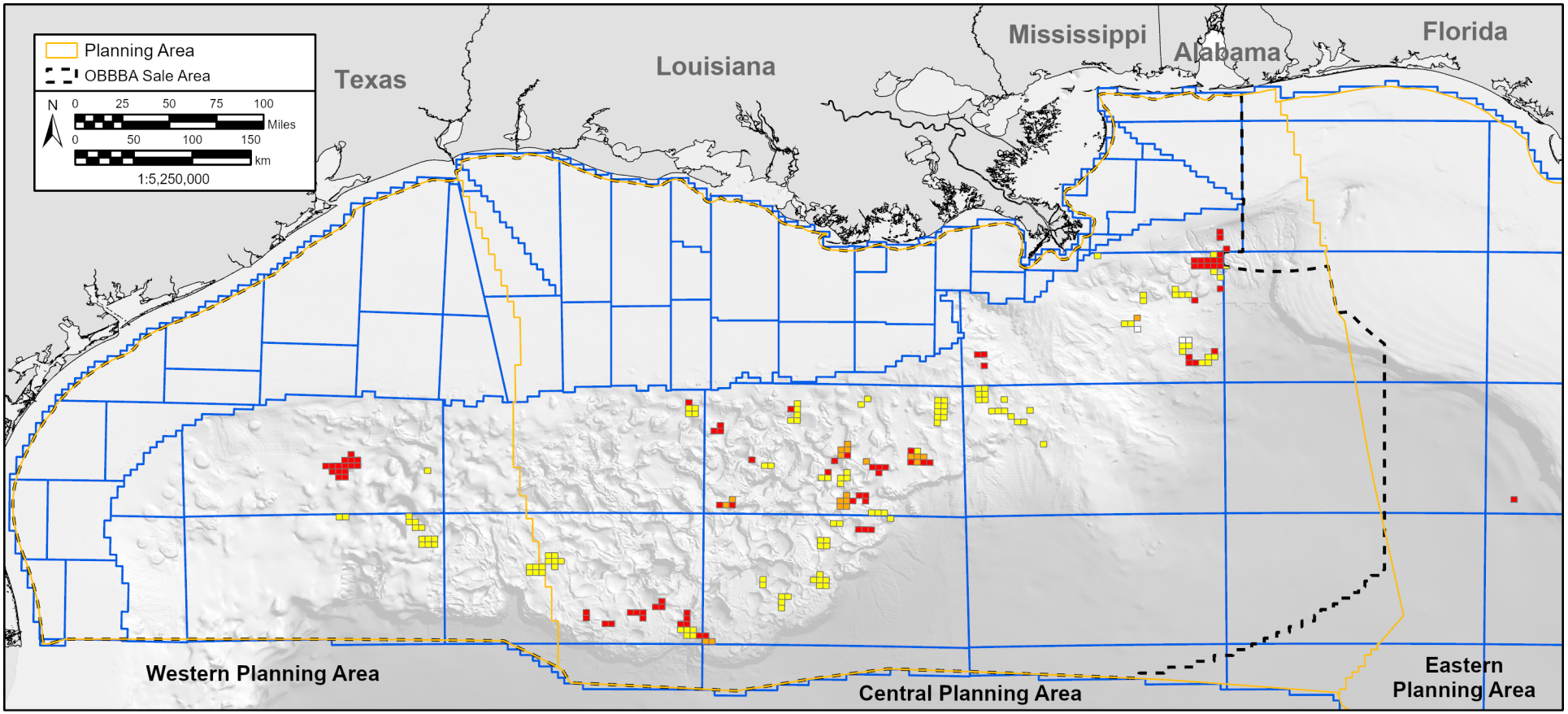
177 Active Leases

Parent Company (Headquarters Location): Exxon Mobil Corporation (Spring, Texas, United States)
Subsidiary Company Names: (1) Exxon Mobil Corporation and (2) MOBIL OIL EXPLORATION & PRODUCING SOUTHEAST INC.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 7. ExxonMobil's leased acreage in the Gulf of America, 2026.



Occidental Leased Acreage

Rank: 5

811,731 Acres Currently Leased

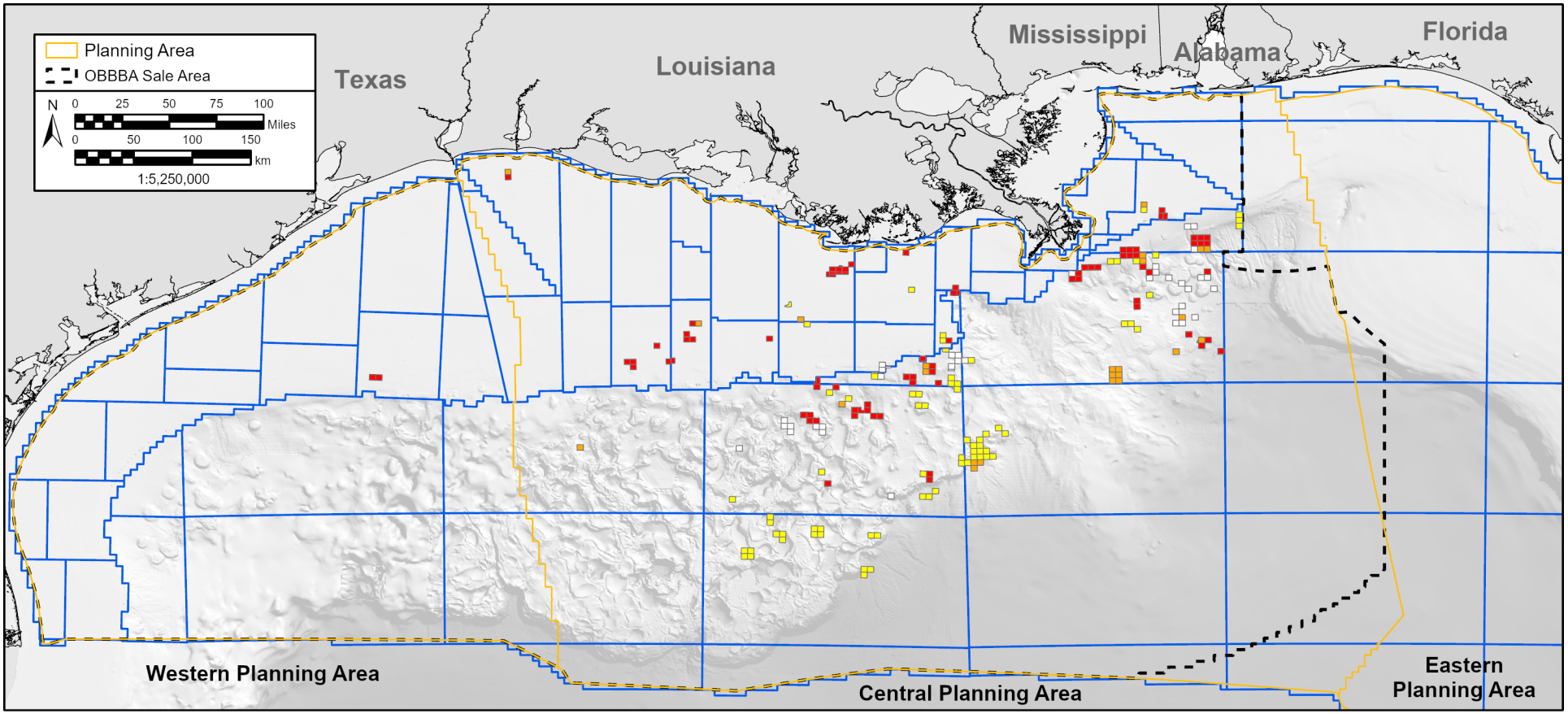
221 Active Leases

Parent Company (Headquarters Location): Occidental Petroleum Corporation (Houston, Texas, United States)
Subsidiary Company Names: (1) Anadarko US Offshore LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 8. Occidental's leased acreage in the Gulf of America, 2026.



Talos Leased Acreage

Rank: 6

717,108 Acres Currently Leased

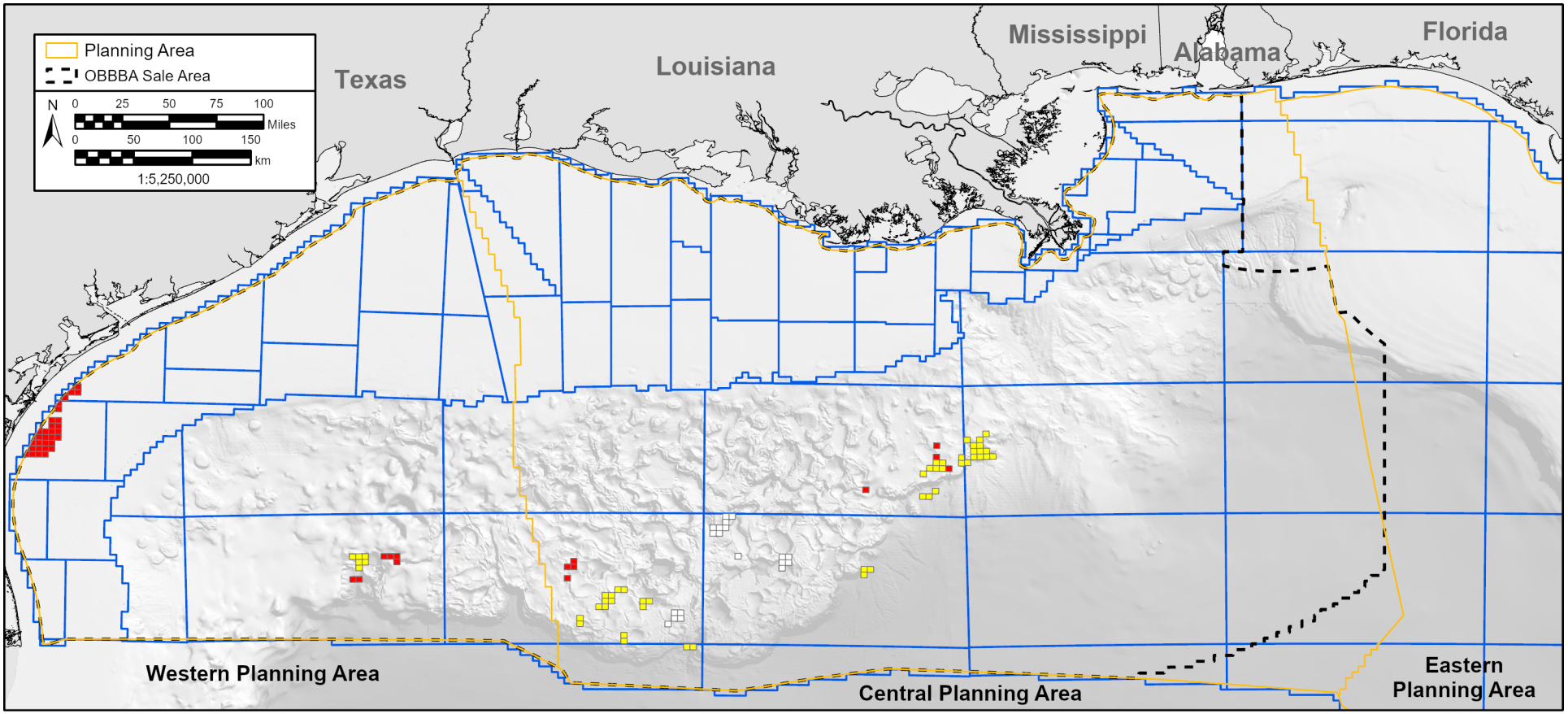
220 Active Leases

Parent Company (Headquarters Location): Talos Energy Inc. (Houston, Texas, United States)
Subsidiary Company Names: (1) Talos Energy Ventures, LLC, (2) Talos Energy Offshore LLC, (3) Talos Resources LLC, (4) Talos QN Exploration LLC, (5) Talos ERT LLC, (6) Talos Third Coast LLC, (7) Talos Exploration LLC, (8) Talos Oil and Gas LLC, (9) Talos Gulf Coast Offshore LLC, and (10) Talos Energy Phoenix LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 9. Talos' leased acreage in the Gulf of America, 2026.



Repsol Leased Acreage

Rank: 7

404,548 Acres Currently Leased

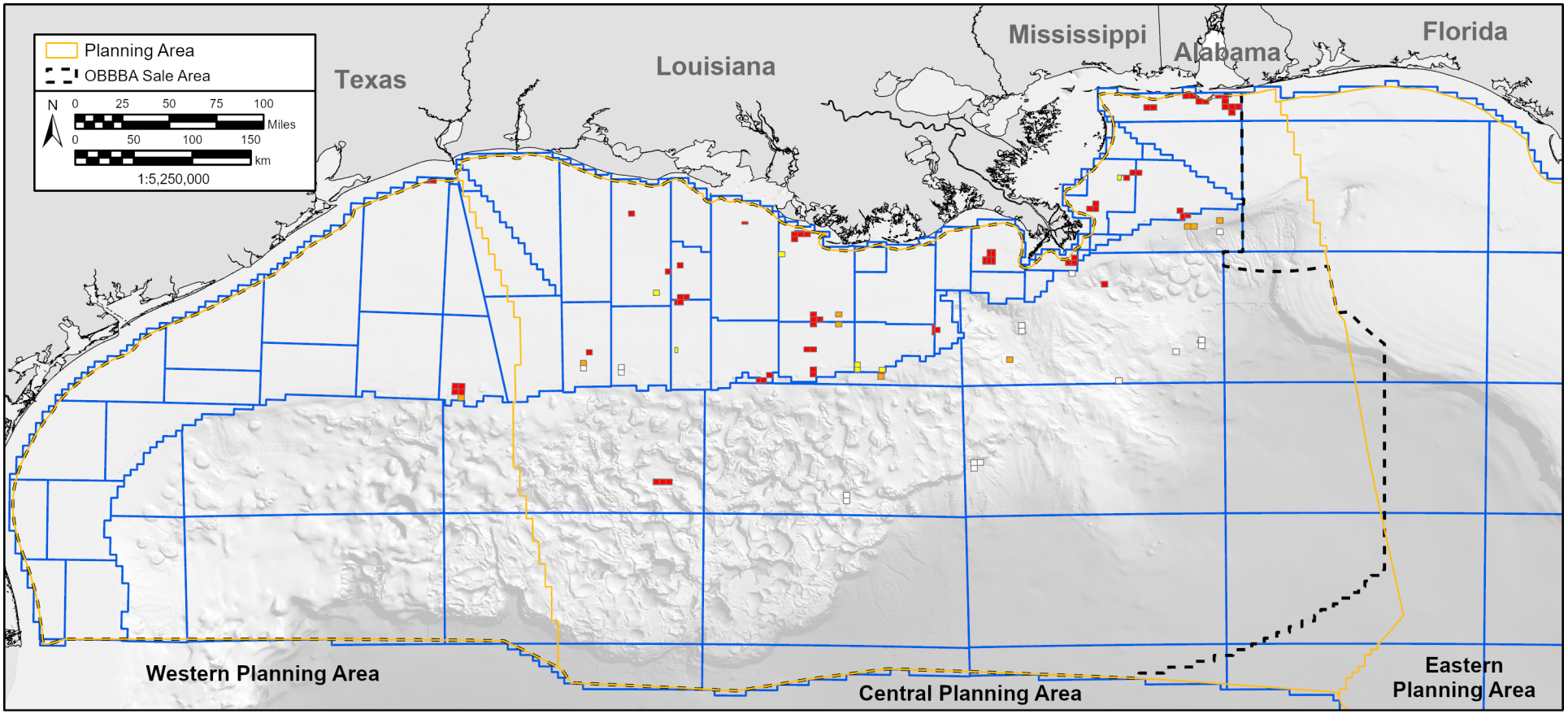
119 Active Leases

Parent Company (Headquarters Location): Repsol, S.A. (Madrid, Spain)
Subsidiary Company Names: (1) Repsol OCS LLC, (2) Repsol E&P USA LLC, and (3) Repsol Oil & Gas Gulf of Mexico, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 10. Repsol's leased acreage in the Gulf of America, 2026.



W & T Leased Acreage

Rank: 8

383,595 Acres Currently Leased

105 Active Leases

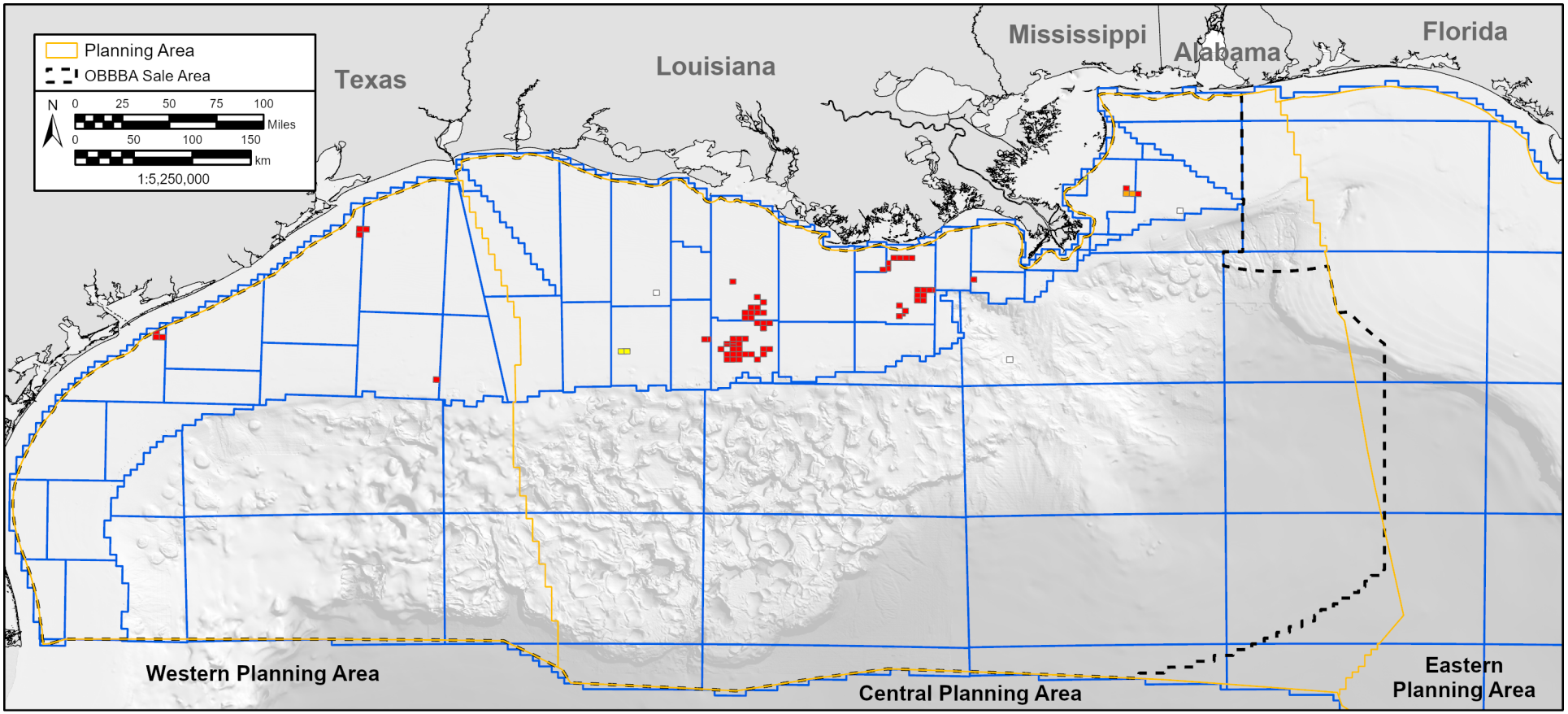
Parent Company (Headquarters Location): W & T Offshore, Inc. (Houston, Texas, United States)
Subsidiary Company Names: (1) W & T Offshore, Inc., (2) W & T Energy VI, LLC, (3) Aquasition LLC, and (4) Monza Energy LLC

Note: Monza Energy LLC is a joint venture between W & T and private investors.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 11. W & T's leased acreage in the Gulf of America, 2026.



Arena Leased Acreage

Rank: 9

341,078 Acres Currently Leased

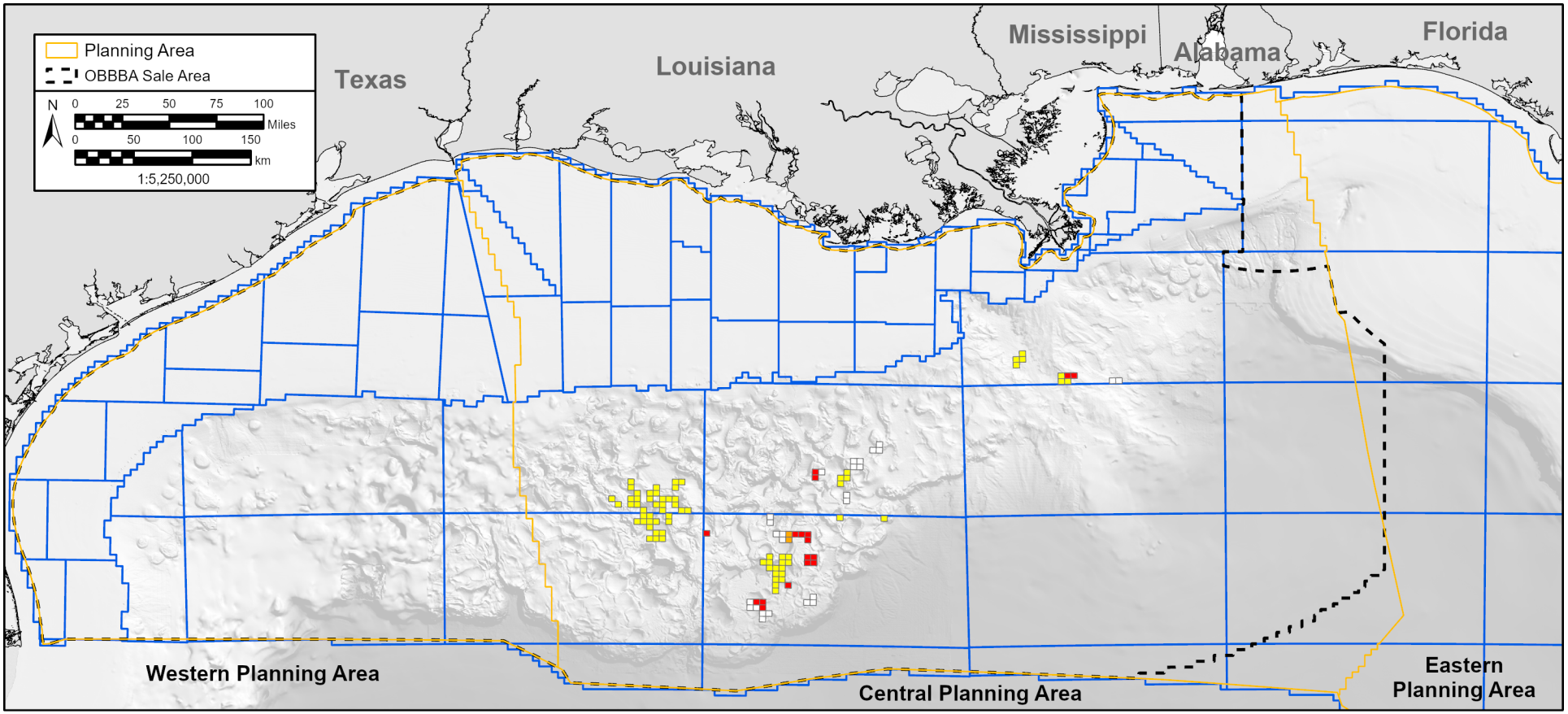
77 Active Leases

Parent Company (Headquarters Location): Arena Energy, LP (The Woodlands, Texas, United States)
Subsidiary Company Names: (1) Arena Exploration LLC, (2) Arena Energy, LLC, and (3) Arena Offshore, LP

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 12. Arena's leased acreage in the Gulf of America, 2026.



Equinor Leased Acreage

Rank: 10

325,106 Acres Currently Leased

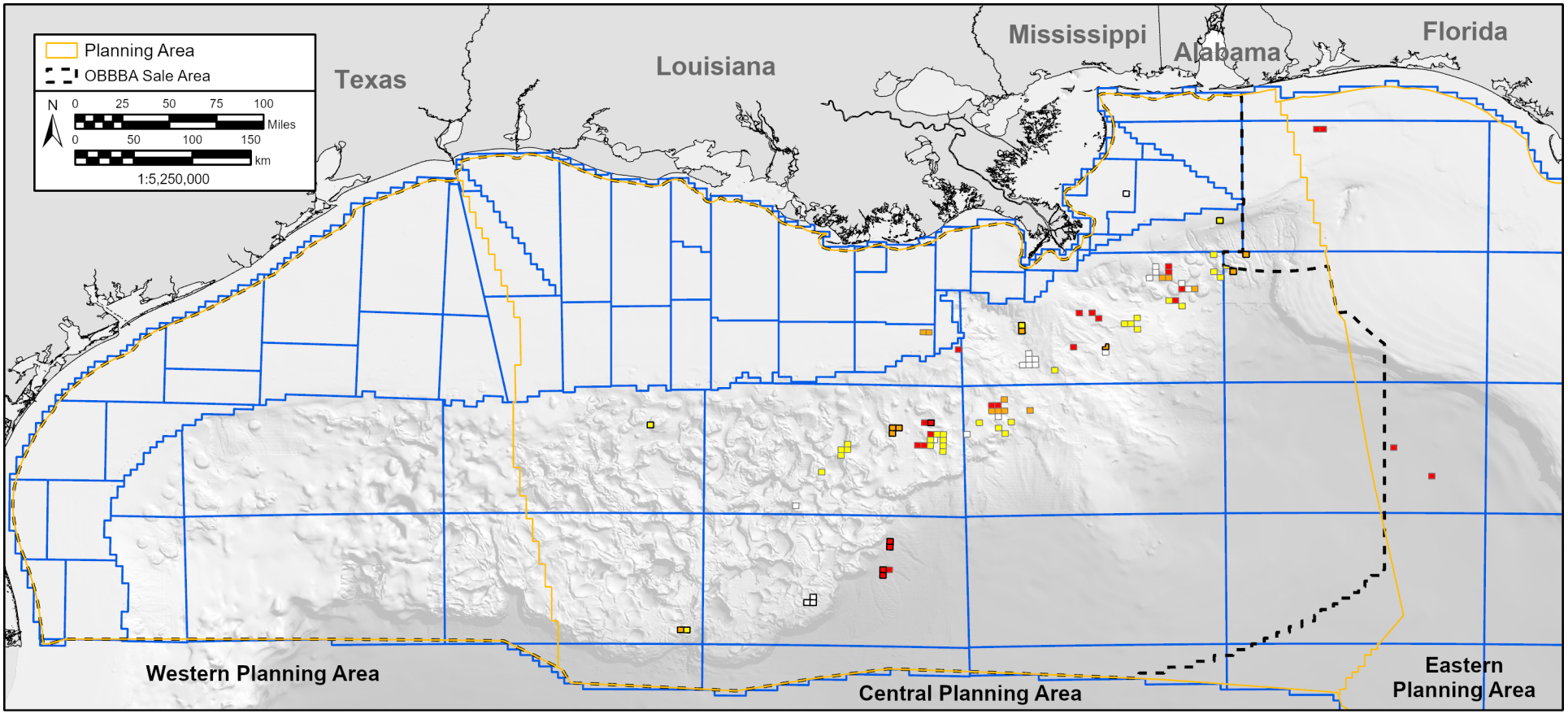
114 Active Leases

Parent Company (Headquarters Location): Equinor ASA (Stavanger, Norway)
Subsidiary Company Names: (1) Equinor Gulf of Mexico LLC and (2) Equinor USA E&P Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 13. Equinor's leased acreage in the Gulf of America, 2026.



Murphy Leased Acreage

Rank: 11

292,888 Acres Currently Leased

95 Active Leases

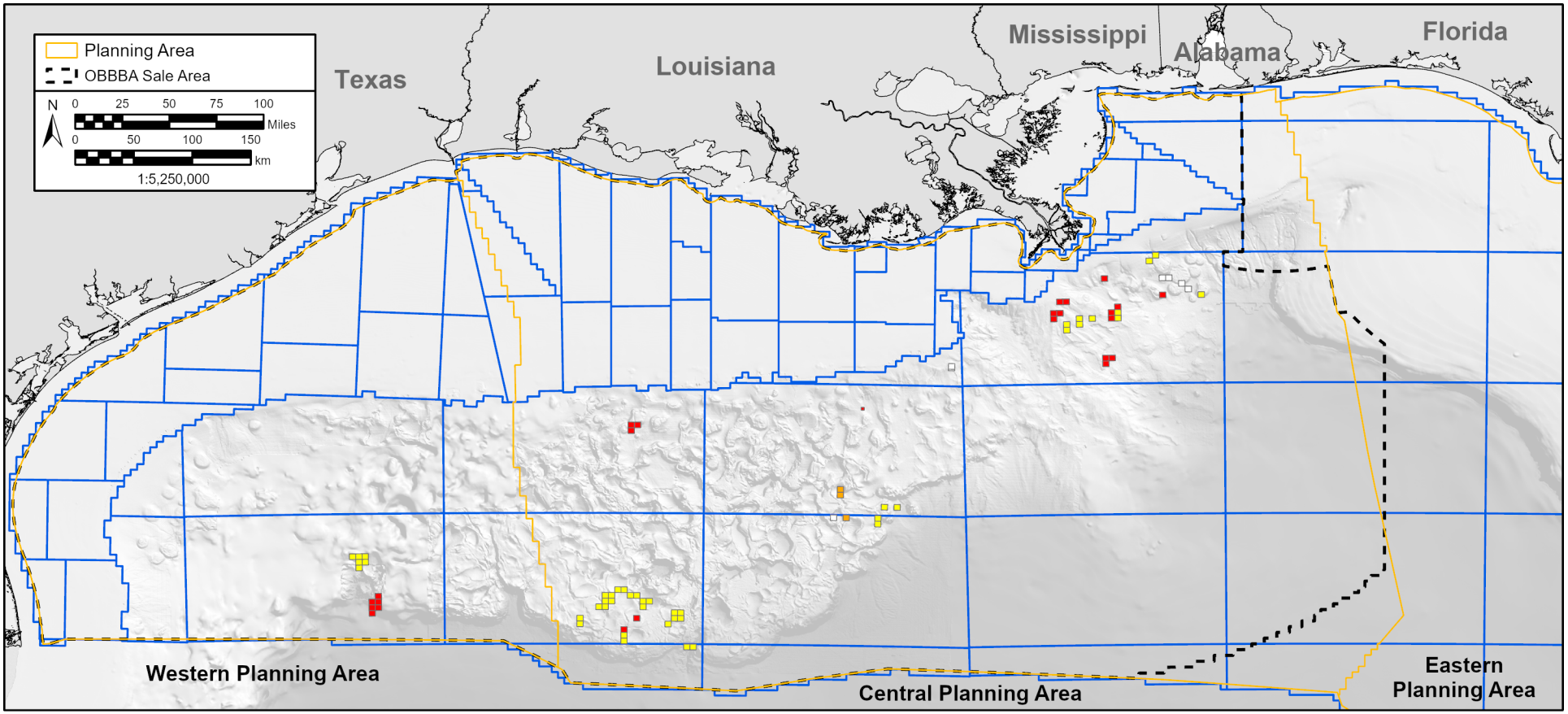
Parent Company (Headquarters Location): Murphy Oil Corporation (Houston, Texas, United States)
Subsidiary Company Names: (1) Murphy Exploration & Production Company - USA and (2) MP Gulf of Mexico, LLC

Note: MP Gulf of Mexico, LLC is a joint venture between Murphy Exploration & Production Company - USA and Petrobras America Inc. and is listed as a subsidiary for both Murphy and Petrobras. MP Gulf of Mexico, LLC leases are outlined in black.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 14. Murphy's leased acreage in the Gulf of America, 2026.



LLOG Leased Acreage

Rank: 12

265,980 Acres Currently Leased

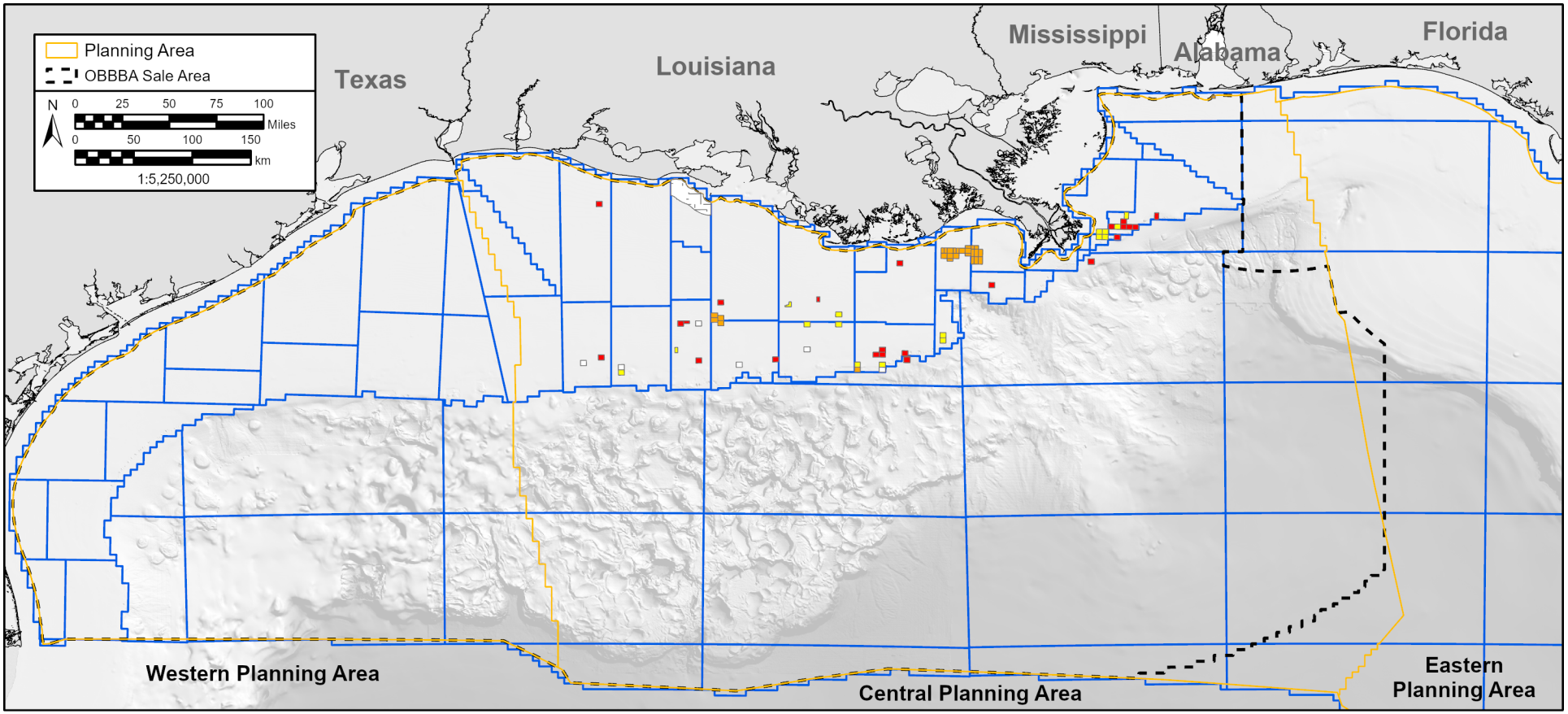
79 Active Leases

Parent Company (Headquarters Location): LLOG Exploration Company, L.L.C. (Covington, Louisiana, United States)
Subsidiary Company Names: (1) LLOG Exploration Offshore, L.L.C., (2) LLOG Deepwater Development Company IV, L.L.C., (3) LLOG Deepwater Development Company VI, L.L.C., (4) LLOG Leon Development Company, L.L.C., (5) Crux1, LLC, (6) LLOG Deepwater Development Company I, L.L.C., (7) LLOG Deepwater Development Company II, L.L.C., (8) Buckstone Development Company, L.L.C., (9) LLOG Deepwater Development Company VII, L.L.C., (10) LLOG Omega Holdings, L.L.C., (11) LLOG Castile Development Company, L.L.C., and (12) LLOG Deepwater Development Company X, L.L.C.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 15. LLOG's leased acreage in the Gulf of America, 2026.



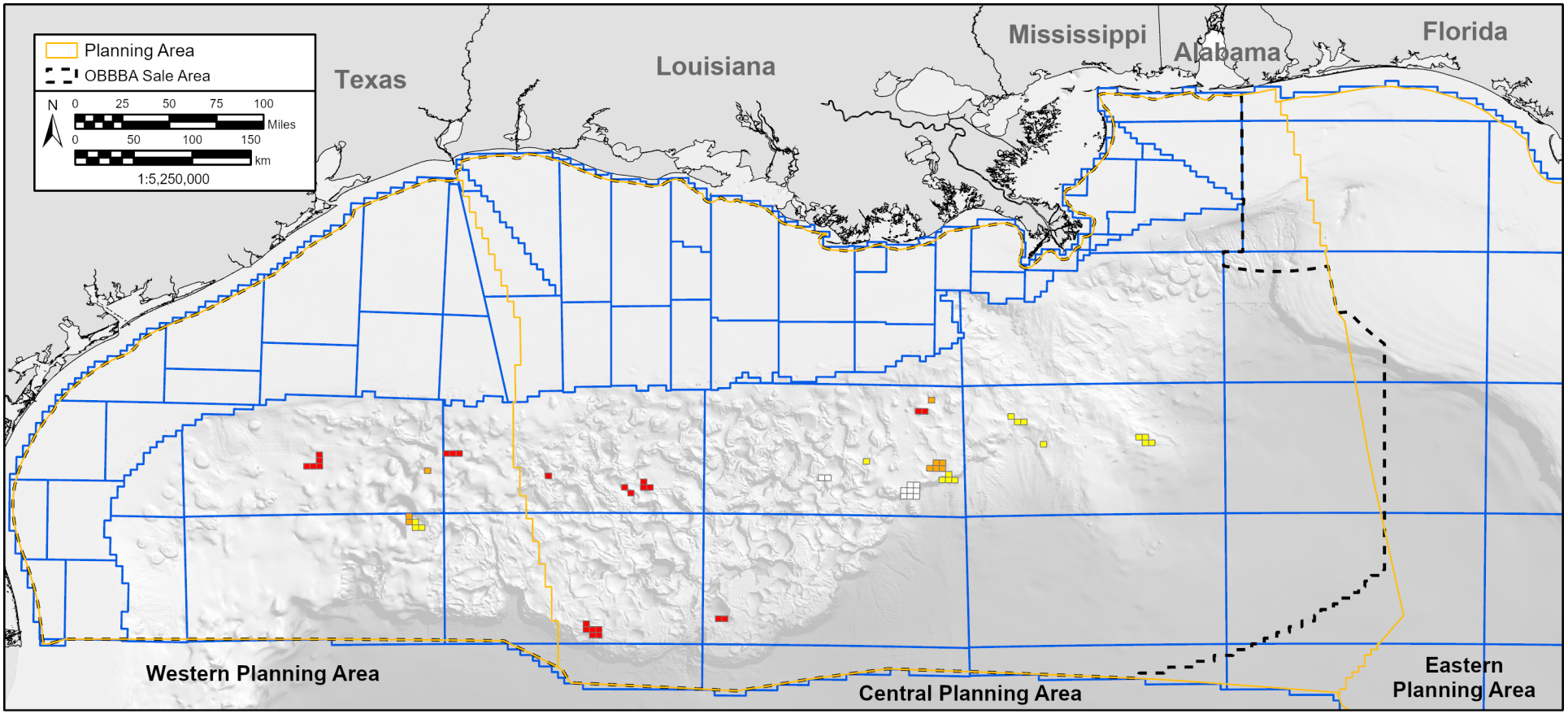
Fieldwood Leased Acreage

Rank: 13
232,882 Acres Currently Leased
74 Active Leases

Parent Company (Headquarters Location): Fieldwood Energy LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) GOM Shelf LLC, (2) Fieldwood Energy LLC, (3) Dynamic Offshore Resources NS, LLC, and (4) Bandon Oil and Gas, LP

Ownership Percentage
- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 16. Fieldwood's leased acreage in the Gulf of America, 2026.



Woodside Leased Acreage

Rank: 14

222,463 Acres Currently Leased

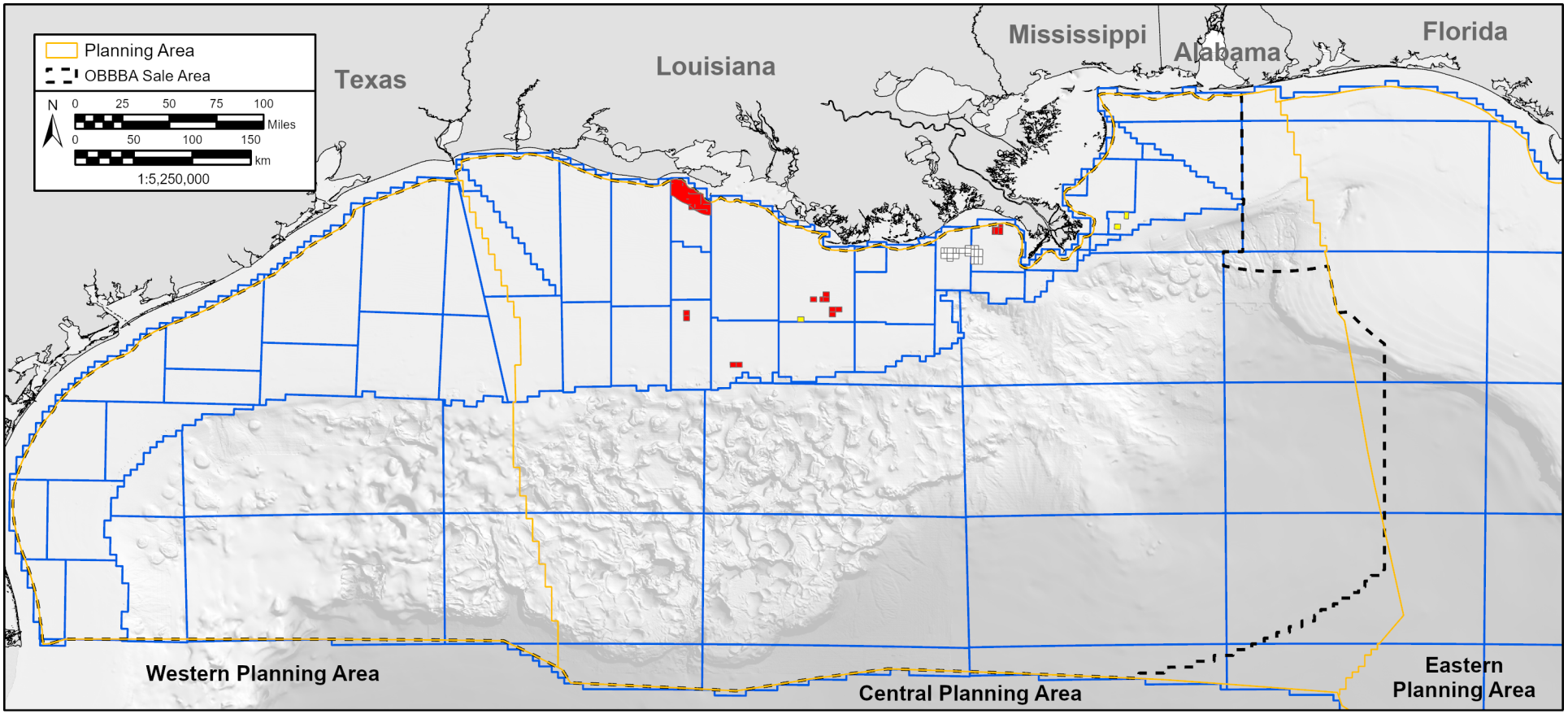
59 Active Leases

Parent Company (Headquarters Location): Woodside Energy Group Ltd (Perth, Australia)
Subsidiary Company Names: (1) Woodside Energy (Deepwater) Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 17. Woodside's leased acreage in the Gulf of America, 2026.



NRW Leased Acreage

Rank: 15

206,824 Acres Currently Leased

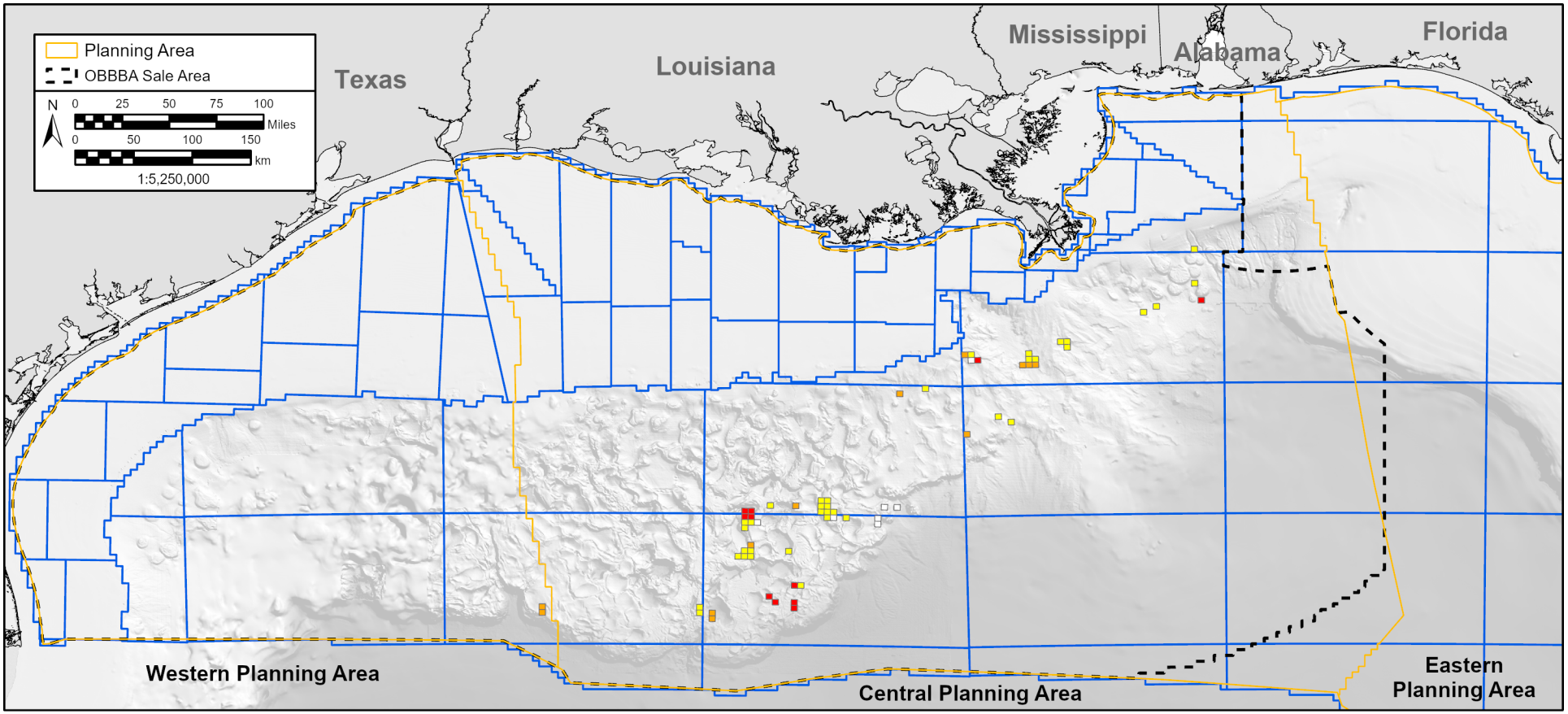
41 Active Leases

Parent Company (Headquarters Location): Natural Resources Worldwide LLC (Dallas, Texas, United States)
Subsidiary Company Names: (1) Natural Resources Worldwide LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 18. NRW's leased acreage in the Gulf of America, 2026.



Beacon Leased Acreage

Rank: 16

184,422 Acres Currently Leased

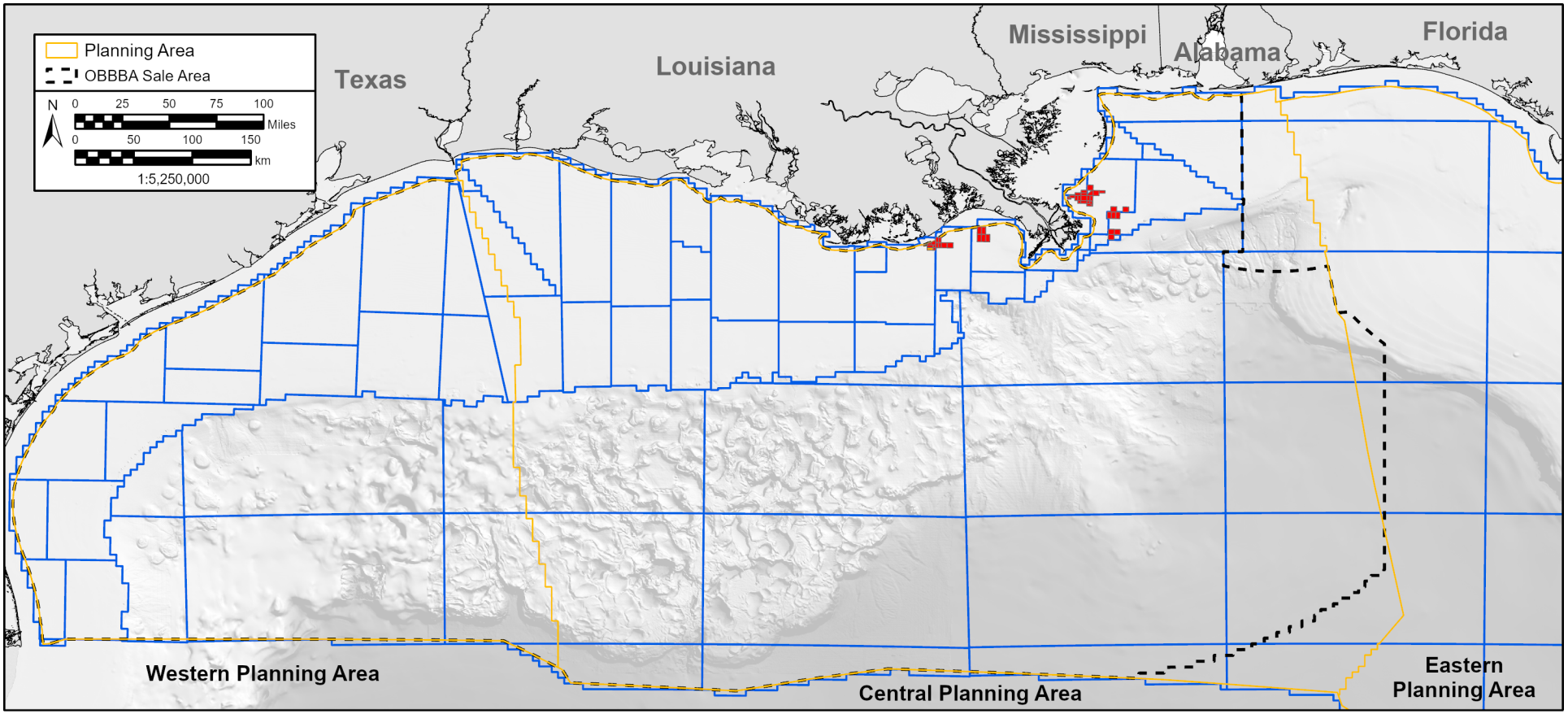
66 Active Leases

Parent Company (Headquarters Location): Beacon Offshore Energy LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) Beacon Offshore Energy Exploration LLC, (2) Beacon Offshore Energy Operating LLC, (3) Beacon Offshore Energy Production LLC, (4) Beacon Offshore Energy Development LLC, (5) Beacon Offshore Energy Monument LLC, (6) Beacon II Exploration LLC, (7) Beacon II Development LLC, (8) Beacon Growthco Operating Company, L.L.C., and (9) BOE Exploration & Production LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 19. Beacon's leased acreage in the Gulf of America, 2026.



Cantium Leased Acreage

Rank: 17

143,322 Acres Currently Leased

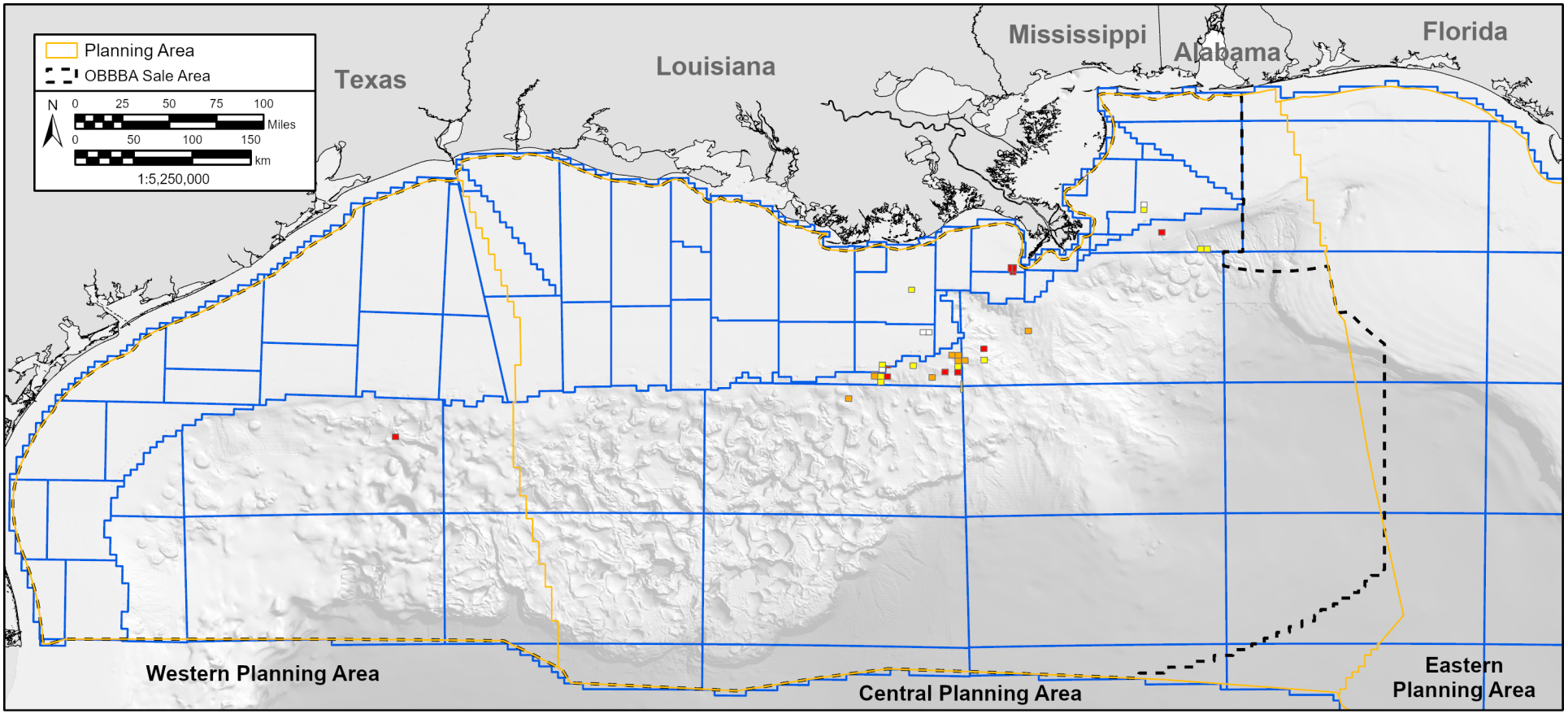
45 Active Leases

Parent Company (Headquarters Location): Cantium, LLC (Covington, Louisiana, United States)
Subsidiary Company Names: (1) Cantium, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 20. Cantium's leased acreage in the Gulf of America, 2026.



Walter Leased Acreage

Rank: 18

104,818 Acres Currently Leased

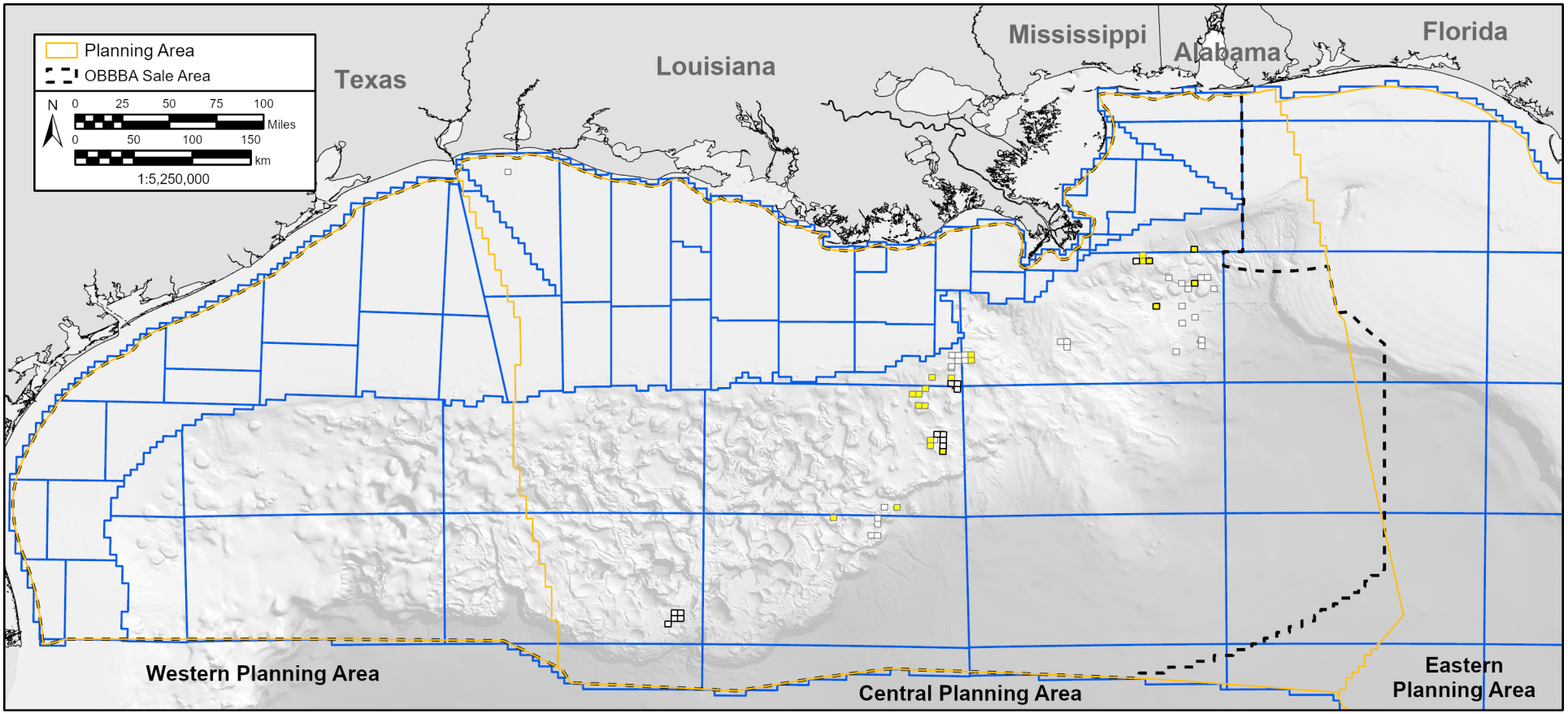
38 Active Leases

Parent Company (Headquarters Location): Walter Oil & Gas Corporation (Houston, Texas, United States)
Subsidiary Company Names: (1) Walter Oil & Gas Corporation, (2) Walter Hydrocarbons, Inc., (3) Walter Operating Corporation, (4) Walter Petroleum Corporation, and (5) Walter Oil & Minerals Corporation

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 21. Walter's leased acreage in the Gulf of America, 2026.



Ridgewood Leased Acreage

Rank: 19

96,888 Acres Currently Leased

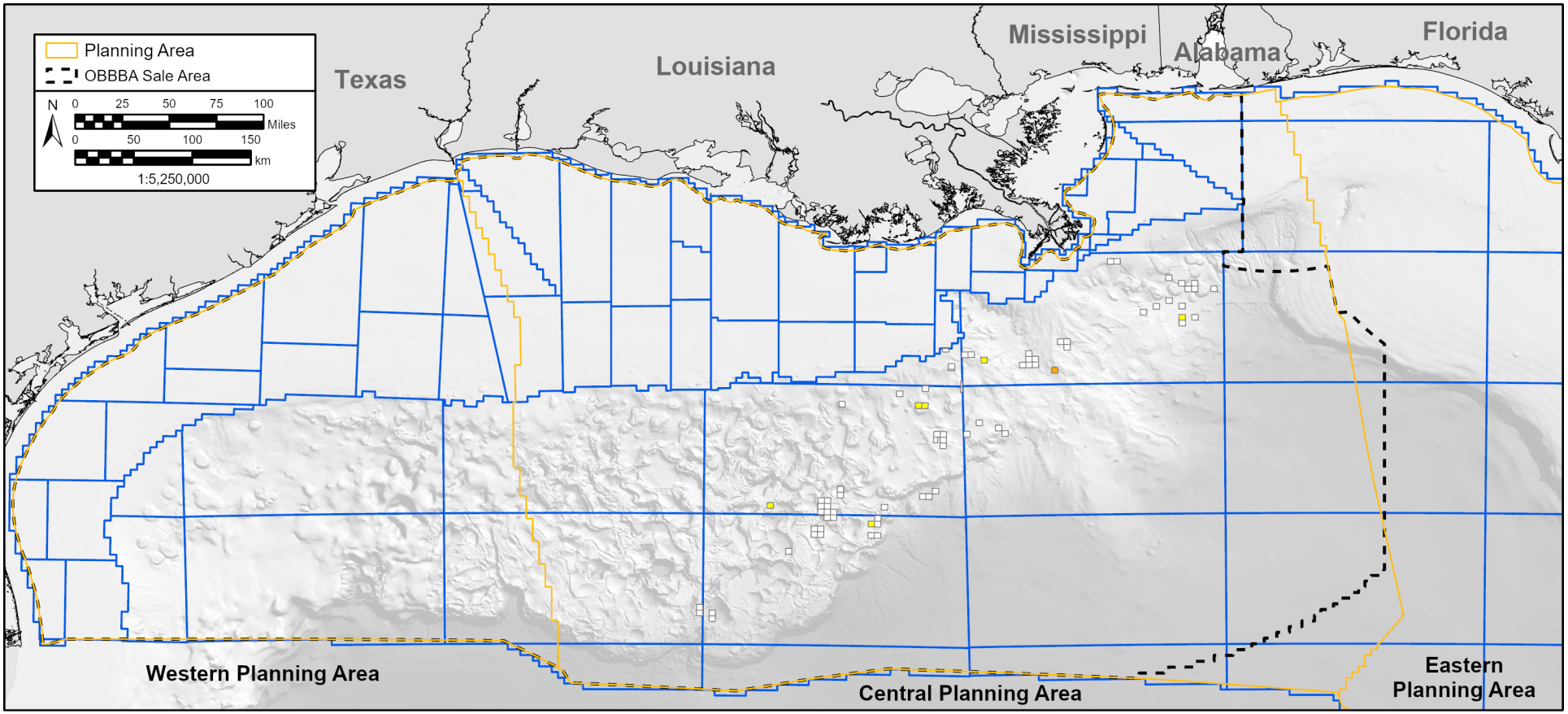
65 Active Leases

Parent Company (Headquarters Location): Ridgewood Companies (Montvale, New Jersey, United States)
Subsidiary Company Names: (1) Ridgewood KMS Holdings, LLC, (2) Ridgewood Sunspear, LLC, (3) Ridgewood Katmai, LLC, (4) ILX Prospect Katmai, LLC, (5) Ridgewood Rialto Holdings, LLC, (6) Ridgewood Cardona, LLC, (7) Ridgewood Katmai Northwest, LLC, (8) Ridgewood Mission West, LLC, (9) Ridgewood Buckskin, LLC, (10) Ridgewood Yeti, LLC, (11) Ridgewood Odd Job, LLC, (12) Ridgewood Melisandre, LLC, (11) ILX Prospect Khaleesi, LLC, and 51 other Ridgewood and ILX name variants.
Note: The ILX companies are a joint venture between Ridgewood and an institutional investment fund managed by Ridgewood. ILX leases are outlined in black.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 22. Ridgewood's leased acreage in the Gulf of America, 2026.



Red Willow Leased Acreage

Rank: 20

93,201 Acres Currently Leased

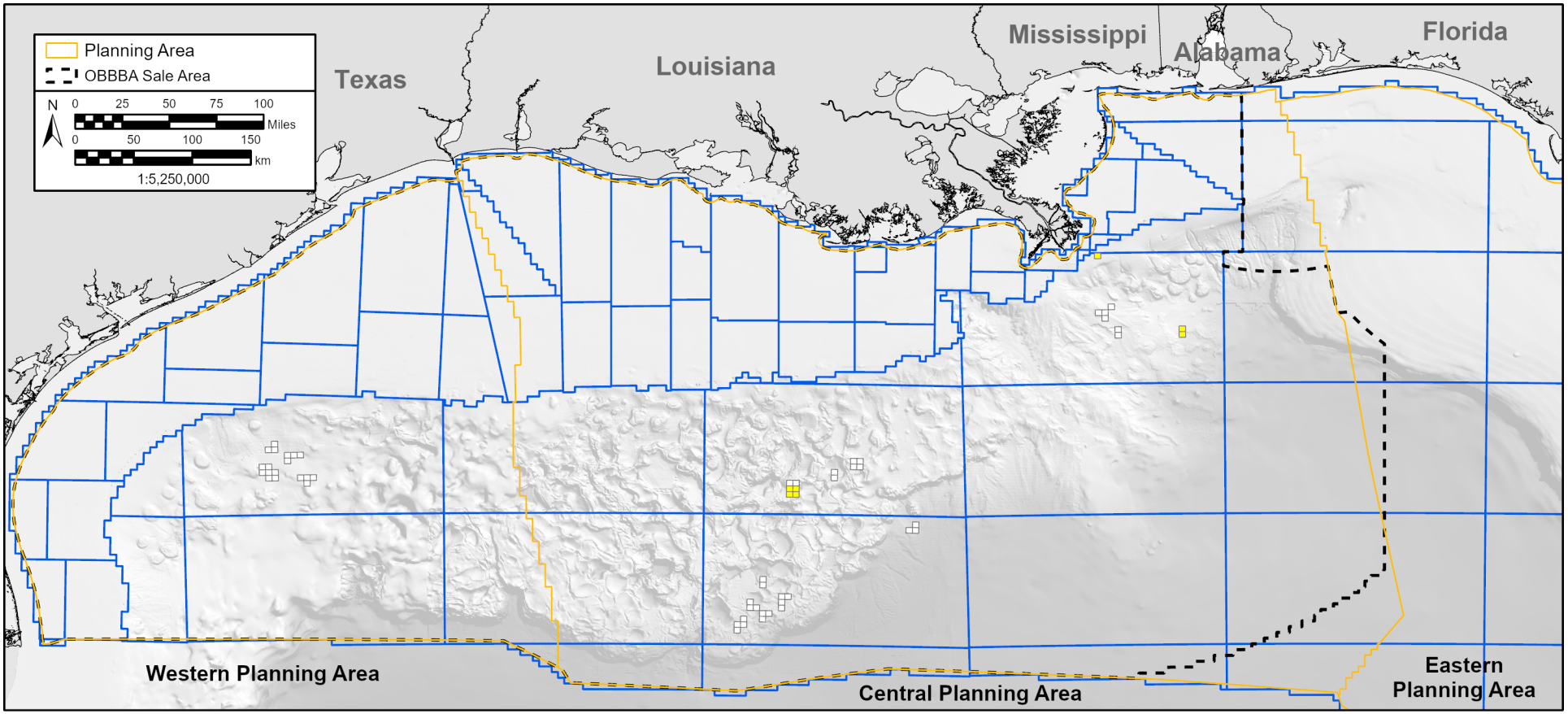
77 Active Leases

Parent Company (Headquarters Location): Red Willow Production Company (Ignacio, Colorado, United States) - an affiliate of the Southern Ute Indian Tribe
Subsidiary Company Names: (1) Red Willow Offshore, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 23. Red Willow's leased acreage in the Gulf of America, 2026.



TotalEnergies Leased Acreage

Rank: 21

87,598 Acres Currently Leased

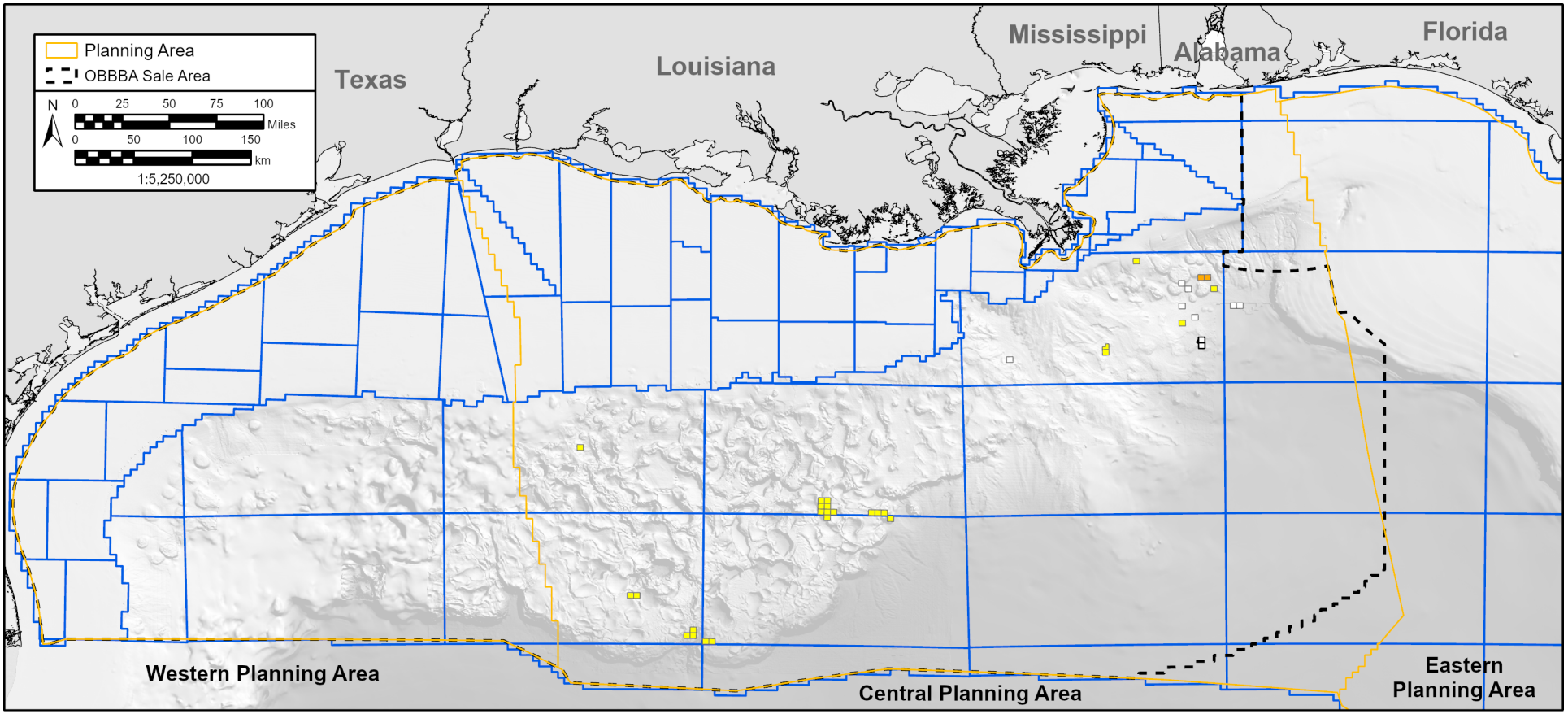
58 Active Leases

Parent Company (Headquarters Location): TotalEnergies SE (Courbevoie, France)
Subsidiary Company Names: (1) TotalEnergies E&P USA, Inc., (2) TEP Jack, LLC, and (3) TEP Anchor, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 24. TotalEnergies' leased acreage in the Gulf of America, 2026.



Kosmos Leased Acreage

Rank: 22

67,559 Acres Currently Leased

37 Active Leases

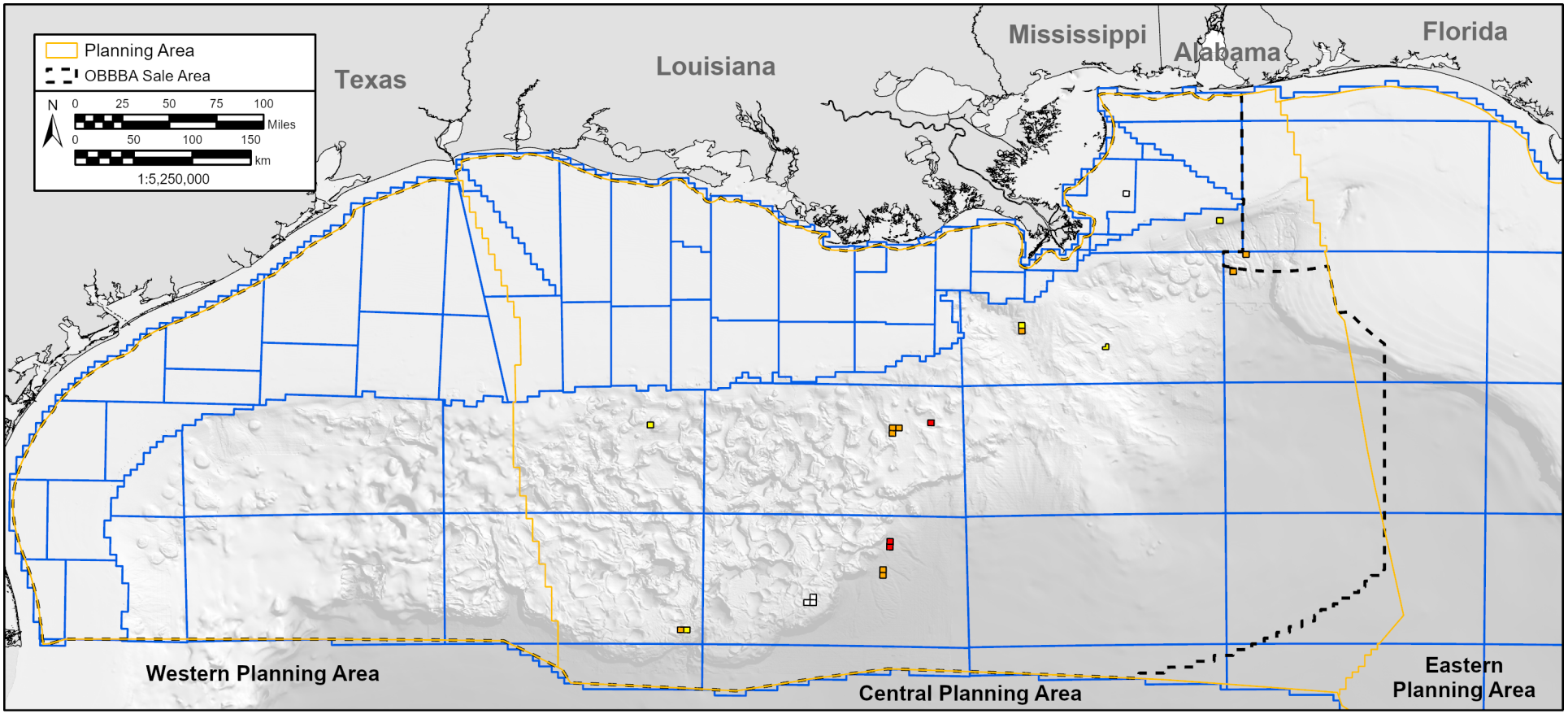
Parent Company (Headquarters Location): Kosmos Energy Ltd. (Dallas, Texas, United States)
Subsidiary Company Names: (1) Kosmos Energy Gulf of Mexico Operations, LLC and (2) Houston Energy Deepwater Ventures V, LLC

Note: Houston Energy Deepwater Ventures V, LLC is a joint venture between Kosmos Energy Ltd. and Houston Energy, L.P. and is listed as a subsidiary for both Kosmos and Houston Energy. Houston Energy Deepwater Ventures V, LLC leases are outlined in black.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 25. Kosmos' leased acreage in the Gulf of America, 2026.



Petrobras Leased Acreage

Rank: 23

66,411 Acres Currently Leased

22 Active Leases

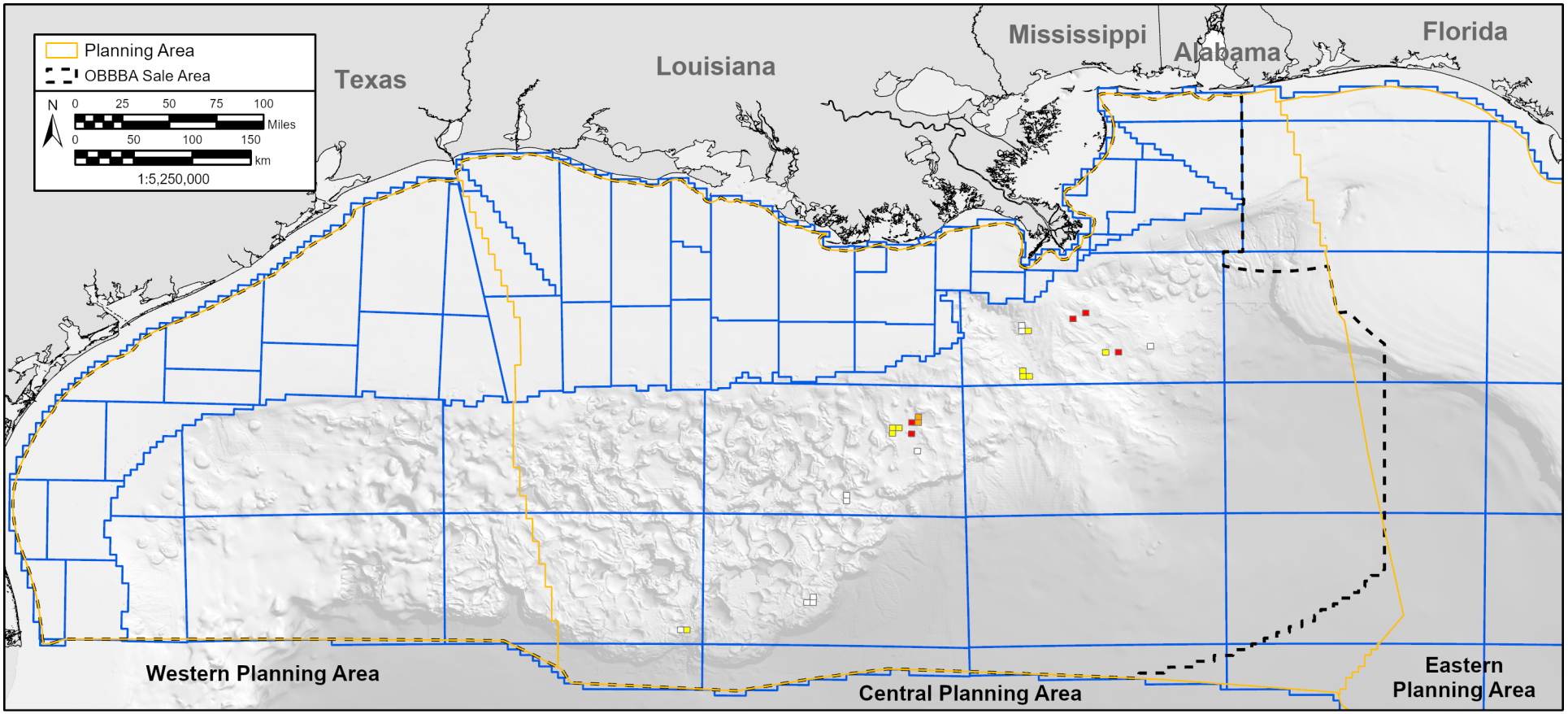
Parent Company (Headquarters Location): Petróleo Brasileiro S.A. - Petrobras (Rio de Janeiro, Brazil)
Subsidiary Company Names: (1) MP Gulf of Mexico, LLC

Note: MP Gulf of Mexico, LLC is a joint venture between Murphy Exploration & Production Company - USA and Petrobras American Inc. and is listed as a subsidiary for both Murphy and Petrobras. MP Gulf of Mexico, LLC leases are outlined in black.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 26. Petrobras' leased acreage in the Gulf of America, 2026.



Eni Leased Acreage

Rank: 24

61,190 Acres Currently Leased

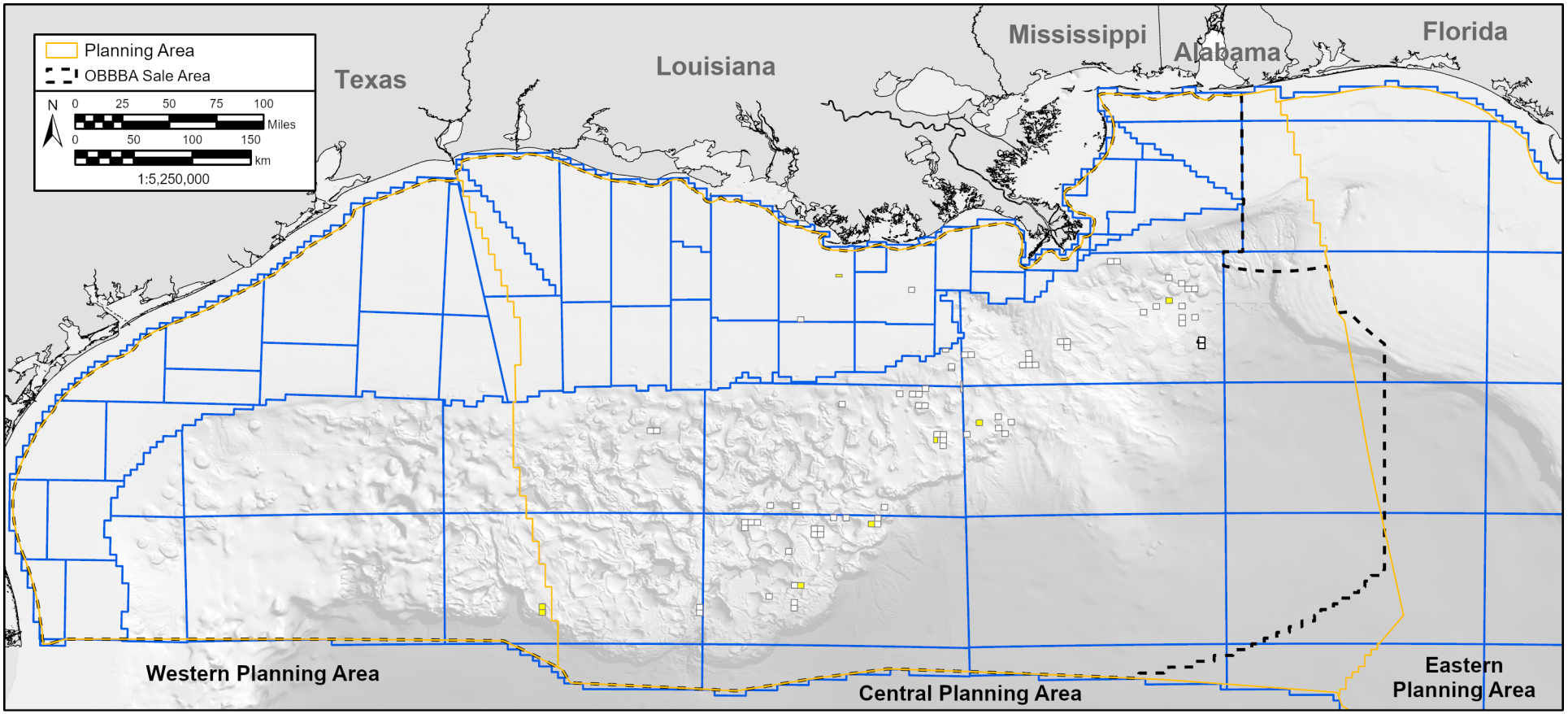
26 Active Leases

Parent Company (Headquarters Location): Eni SpA (Rome, Italy)
Subsidiary Company Names: (1) Eni Petroleum US LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 27. Eni's leased acreage in the Gulf of America, 2026.



Houston Energy Leased Acreage

Rank: 25

59,998 Acres Currently Leased

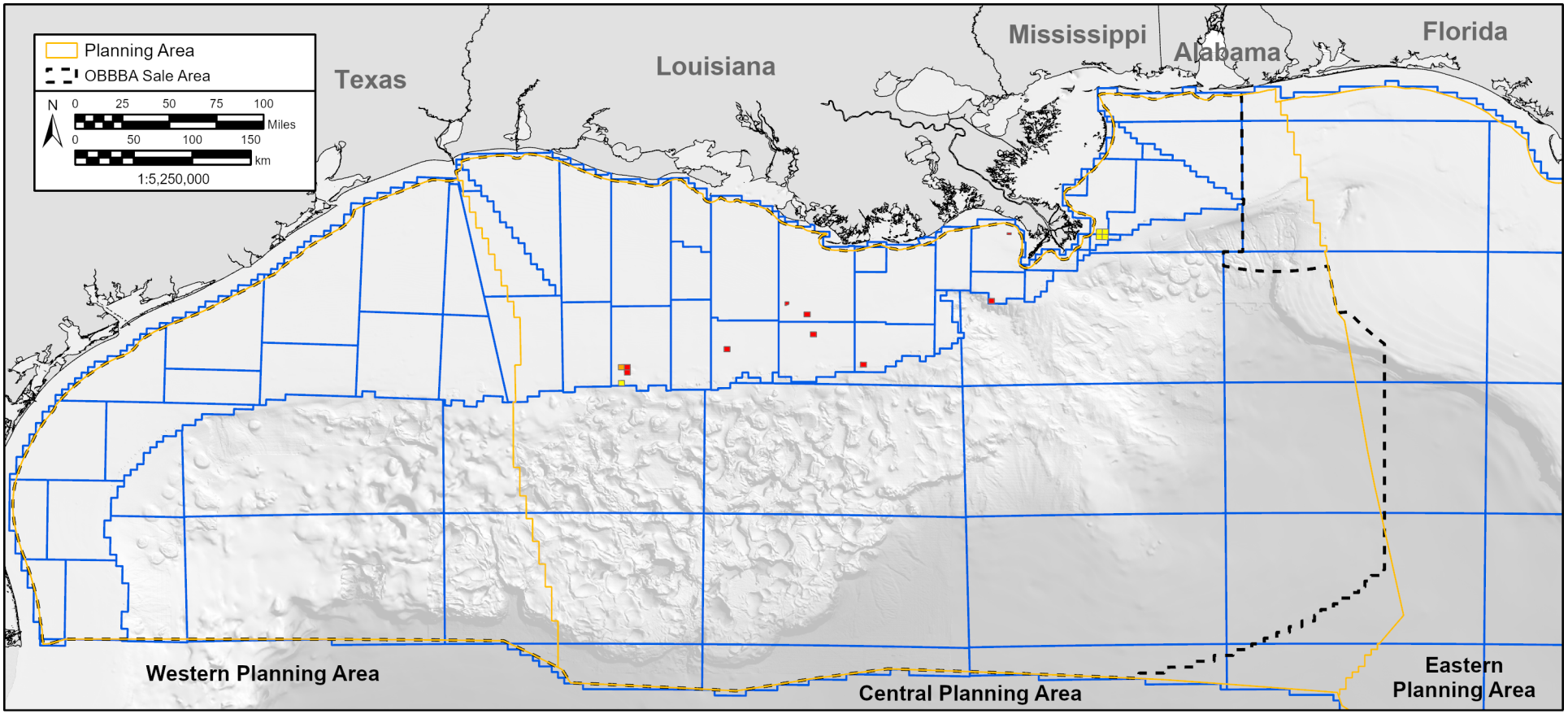
80 Active Leases

Parent Company (Headquarters Location): Houston Energy, L.P. (Houston, Texas, United States)
Subsidiary Company Names: (1) Houston Energy, L.P., (2) HEQ Blue Ridge, LLC, (3) HEQ II Campo, LLC, (4) HEQ II Daenerys LLC, (5) HEQ Deepwater II Operating, LLC, (6) HEDV KLM, LLC, (7) HE&D Offshore, L.P., (8) Houston Energy Deepwater Ventures V, LLC, and 24 other Houston Energy variants
Note: Houston Energy Deepwater Ventures V, LLC is a joint venture between Kosmos Energy Ltd. and Houston Energy, L.P. and is listed as a subsidiary for both Murphy and Petrobras. Houston Energy Deepwater Ventures V, LLC leases are outlined in black.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 28. Houston Energy's leased acreage in the Gulf of America, 2026.



Renaissance Leased Acreage

Rank: 26

54,397 Acres Currently Leased

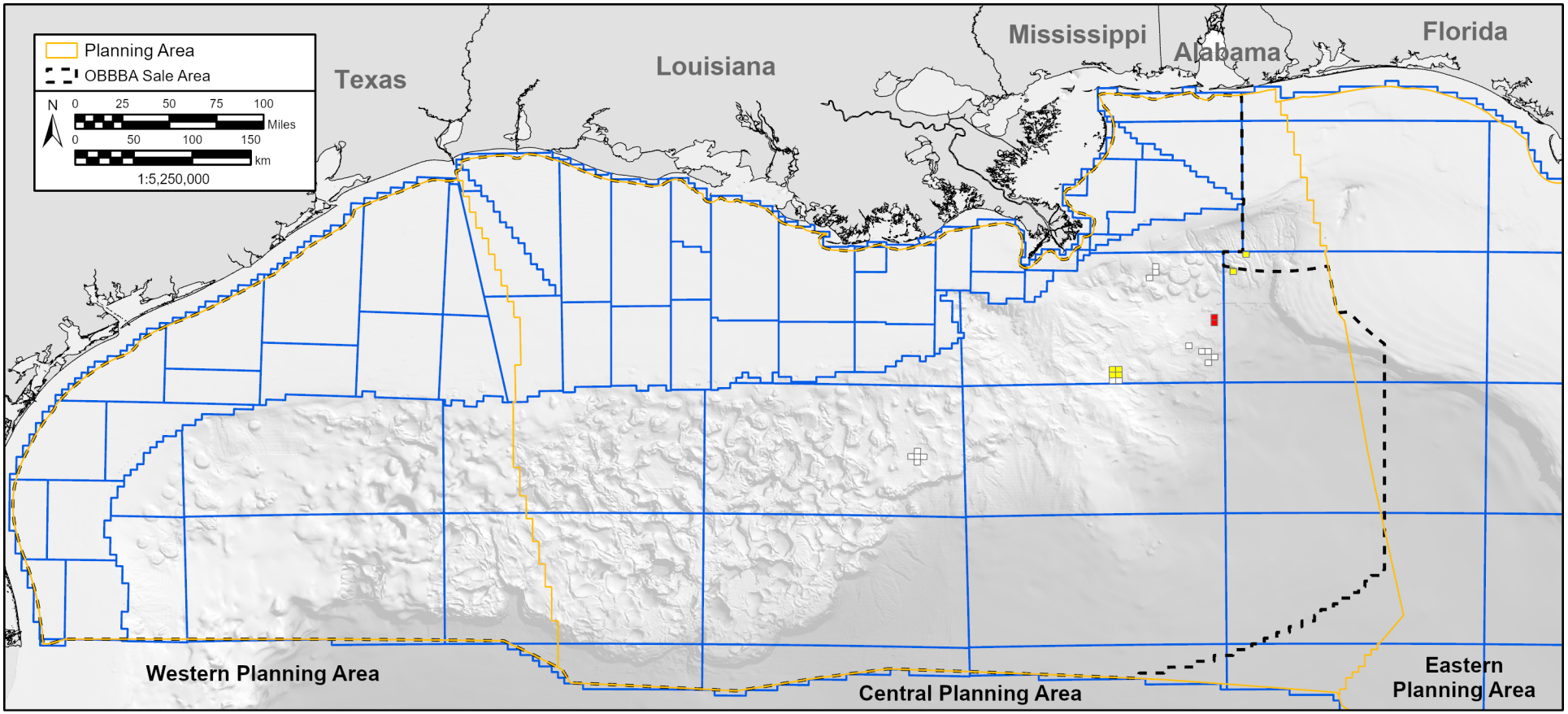
15 Active Leases

Parent Company (Headquarters Location): Renaissance Offshore, LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) Renaissance Offshore, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 29. Renaissance's leased acreage in the Gulf of America, 2026.



Ecopetrol Leased Acreage

Rank: 27

38,101 Acres Currently Leased

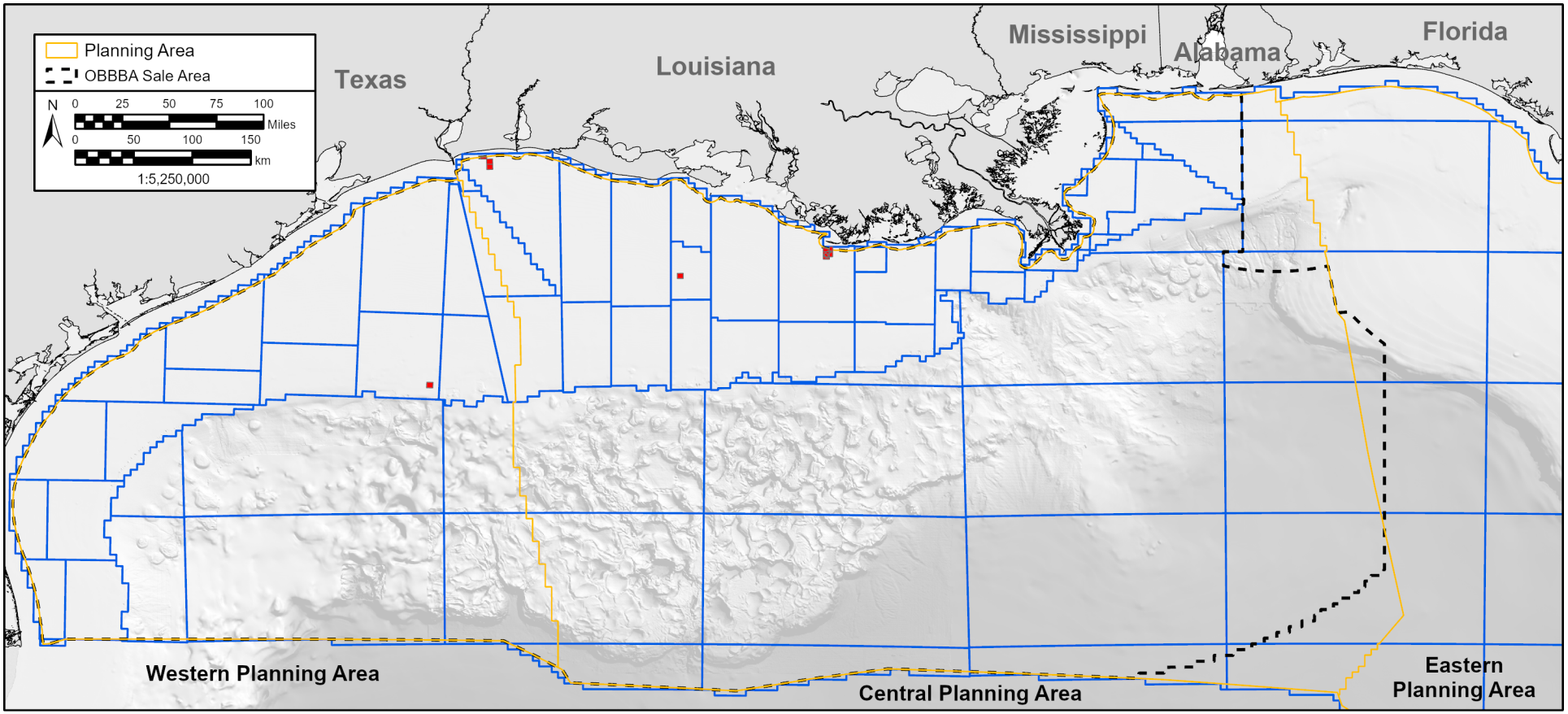
24 Active Leases

Parent Company (Headquarters Location): Ecopetrol S.A. (Bogotá, Colombia)
Subsidiary Company Names: (1) Ecopetrol America LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 30. Ecopetrol's leased acreage in the Gulf of America, 2026.



Orinoco Leased Acreage

Rank: 28

35,689 Acres Currently Leased

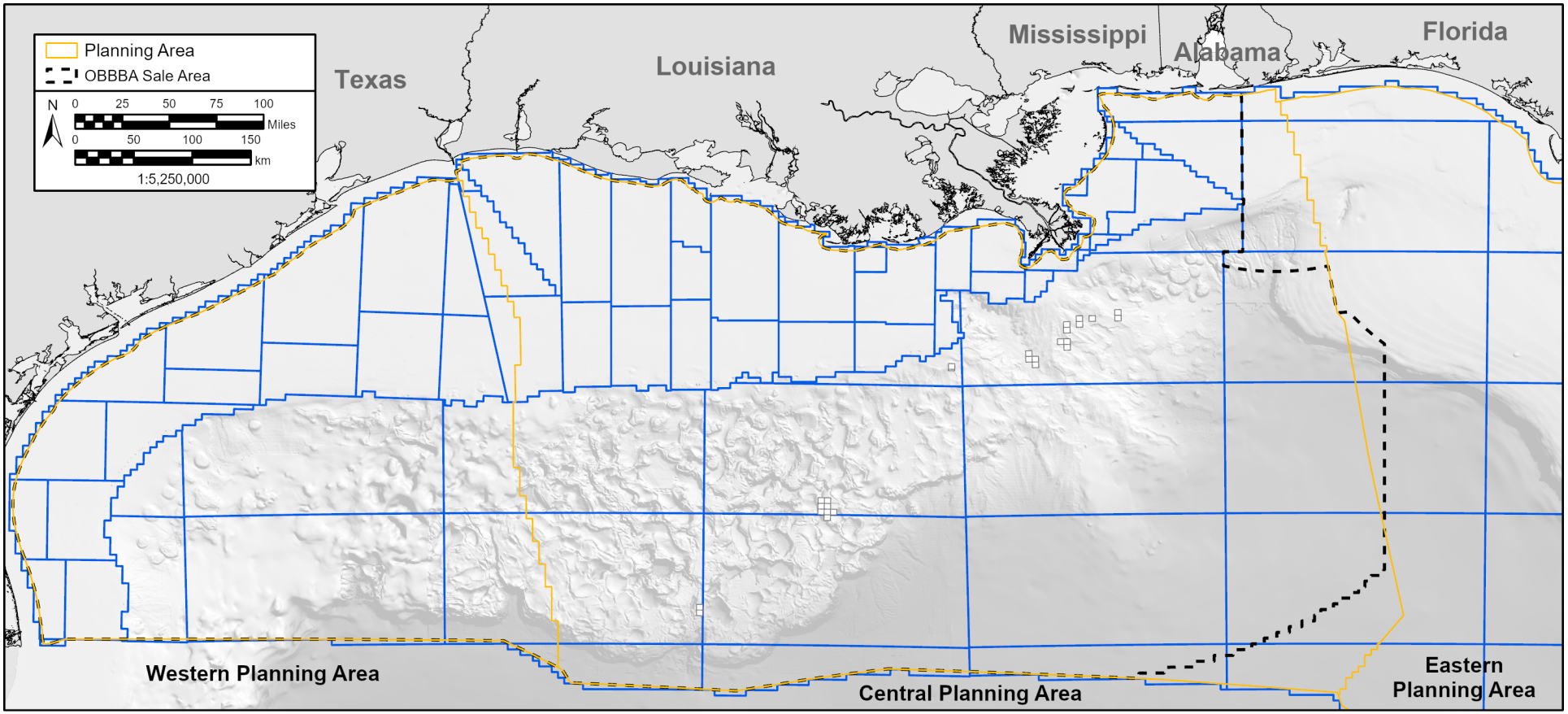
15 Active Leases

Parent Company (Headquarters Location): Orinoco Natural Resources, LLC (Roanoke, Virginia, United States)
Subsidiary Company Names: (1) Sanare Energy Partners, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 31. Orinoco's leased acreage in the Gulf of America, 2026.



Westlawn Leased Acreage

Rank: 29

28,247 Acres Currently Leased

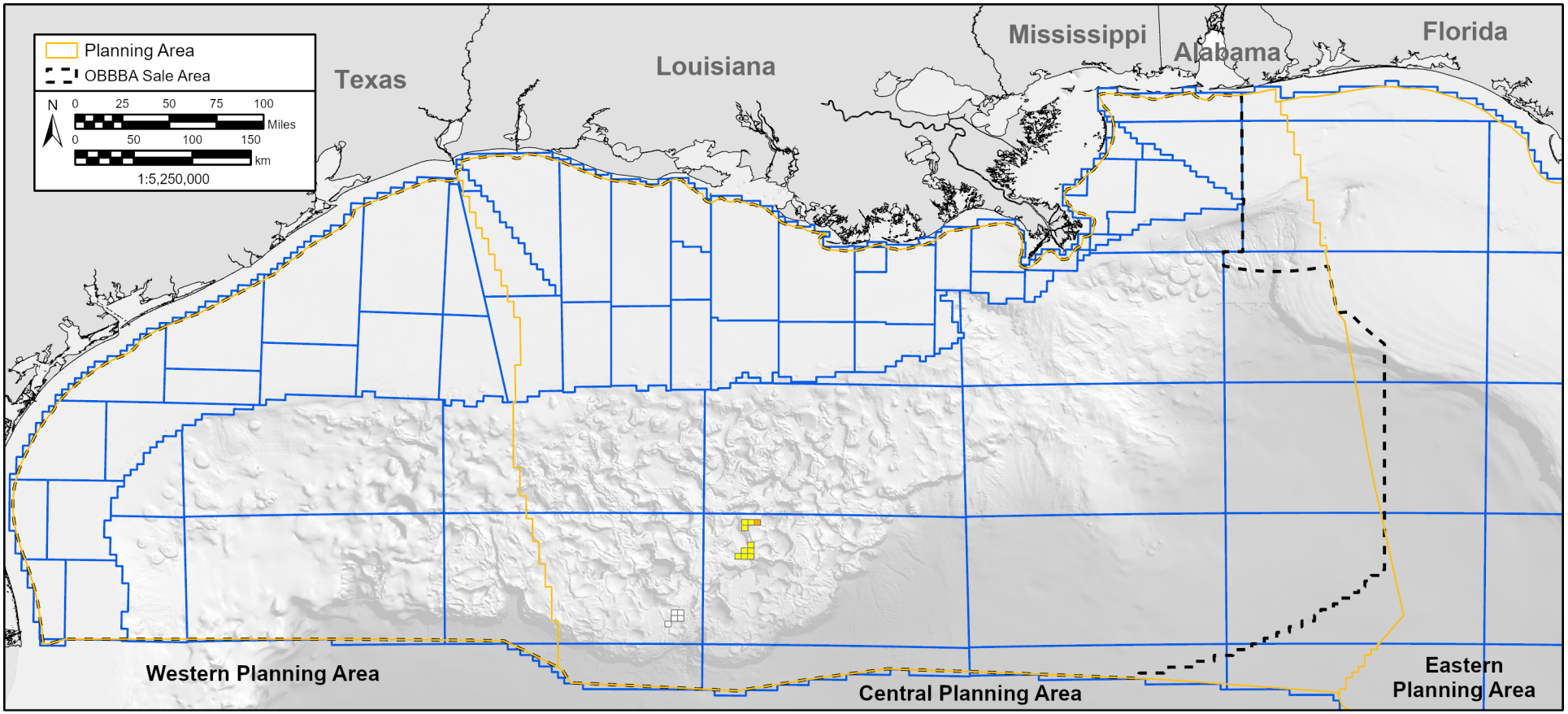
26 Active Leases

Parent Company (Headquarters Location): Westlawn Group LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) Westlawn GOM Asset 4 Holdco LLC, (2) Westlawn GOM Asset 3 Holdco LLC, (3) Westlawn GOM Asset 1 Holdco LLC, (4) Westlawn GOM Asset 5 Holdco LLC, (5) Westlawn GOM Asset 6 Holdco LLC, and (6) Westlawn GOM Asset 2 Holdco LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 32. Westlawn's leased acreage in the Gulf of America, 2026.



Navitas Leased Acreage

Rank: 30

24,850 Acres Currently Leased

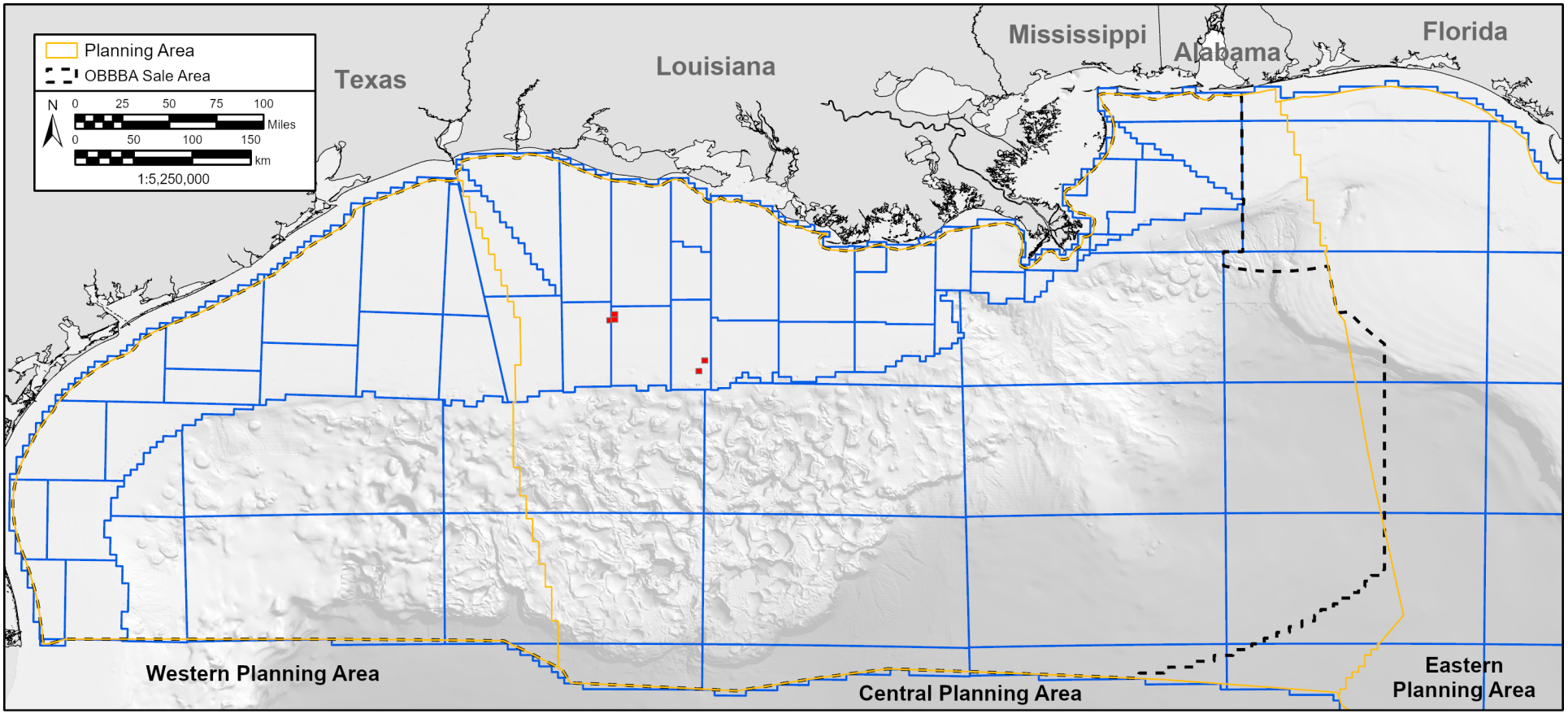
15 Active Leases

Parent Company (Headquarters Location): Navitas Petroleum, Limited Partnership (Herzliya, Israel)
Subsidiary Company Names: (1) ShenHai, LLC, (2) Navitas Monument US, LLC, (3) Navitas Petroleum US, LLC, (4) Navitas Buckskin US, LLC, and (5) Navitas Monument US II, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 33. Navitas' leased acreage in the Gulf of America, 2026.



DG Leased Acreage

Rank: 31

24,687 Acres Currently Leased

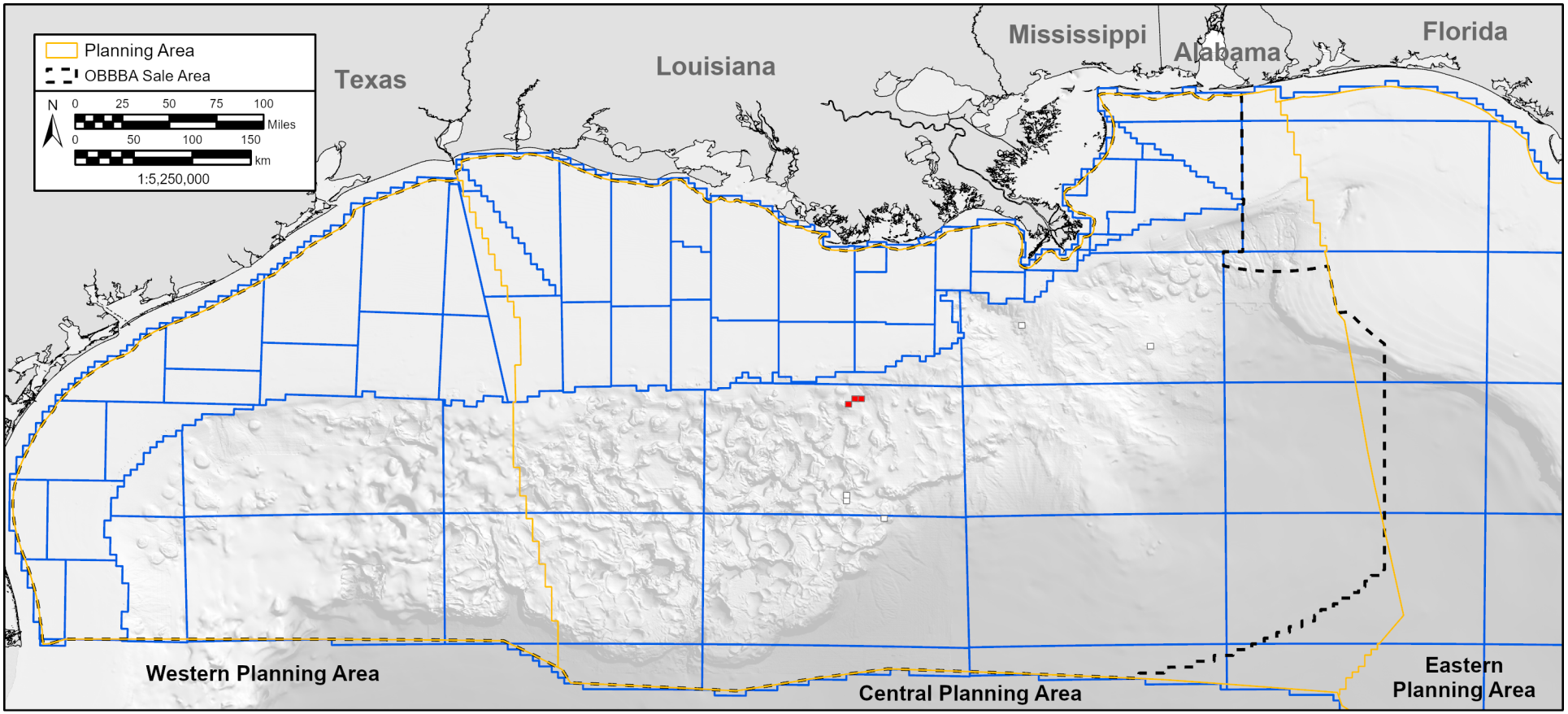
5 Active Leases

Parent Company (Headquarters Location): DG Exploration, Inc. (Houston, Texas, United States)
Subsidiary Company Names: (1) DG Exploration, LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 34. DG's leased acreage in the Gulf of America, 2026.



Marubeni Leased Acreage

Rank: 32

20,880 Acres Currently Leased

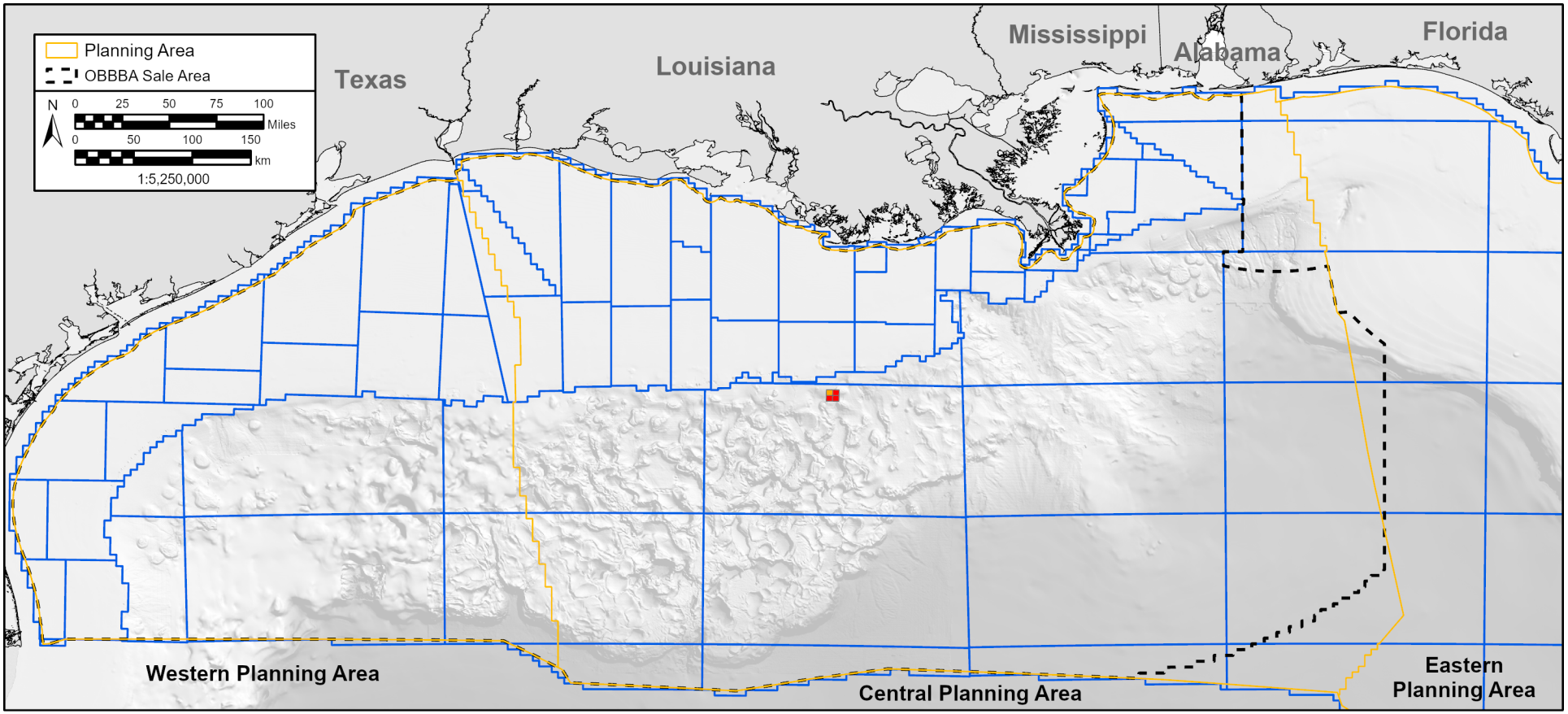
8 Active Leases

Parent Company (Headquarters Location): Marubeni Corporation (Tokyo, Japan)
Subsidiary Company Names: (1) Marubeni Oil & Gas (USA) LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 35. Marubeni's leased acreage in the Gulf of America, 2026.



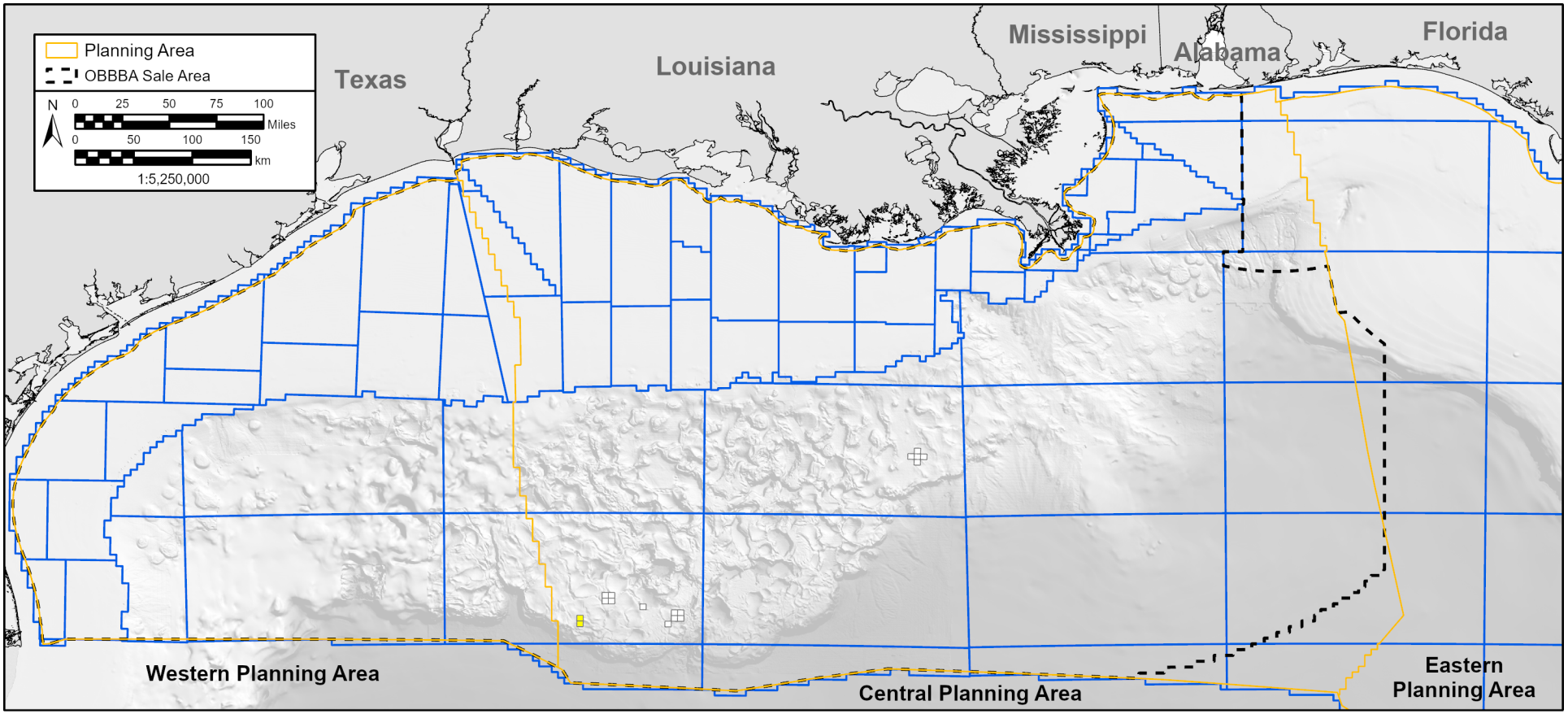
Superior Leased Acreage

Rank: 33
20,218 Acres Currently Leased
4 Active Leases

Parent Company (Headquarters Location): Superior Energy Services, Inc. (Houston, Texas, United States)
Subsidiary Company Names: (1) Wild Well Control, Inc.

Ownership Percentage
- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 36. Superior's leased acreage in the Gulf of America, 2026.



Ofer Leased Acreage

Rank: 34

18,713 Acres Currently Leased

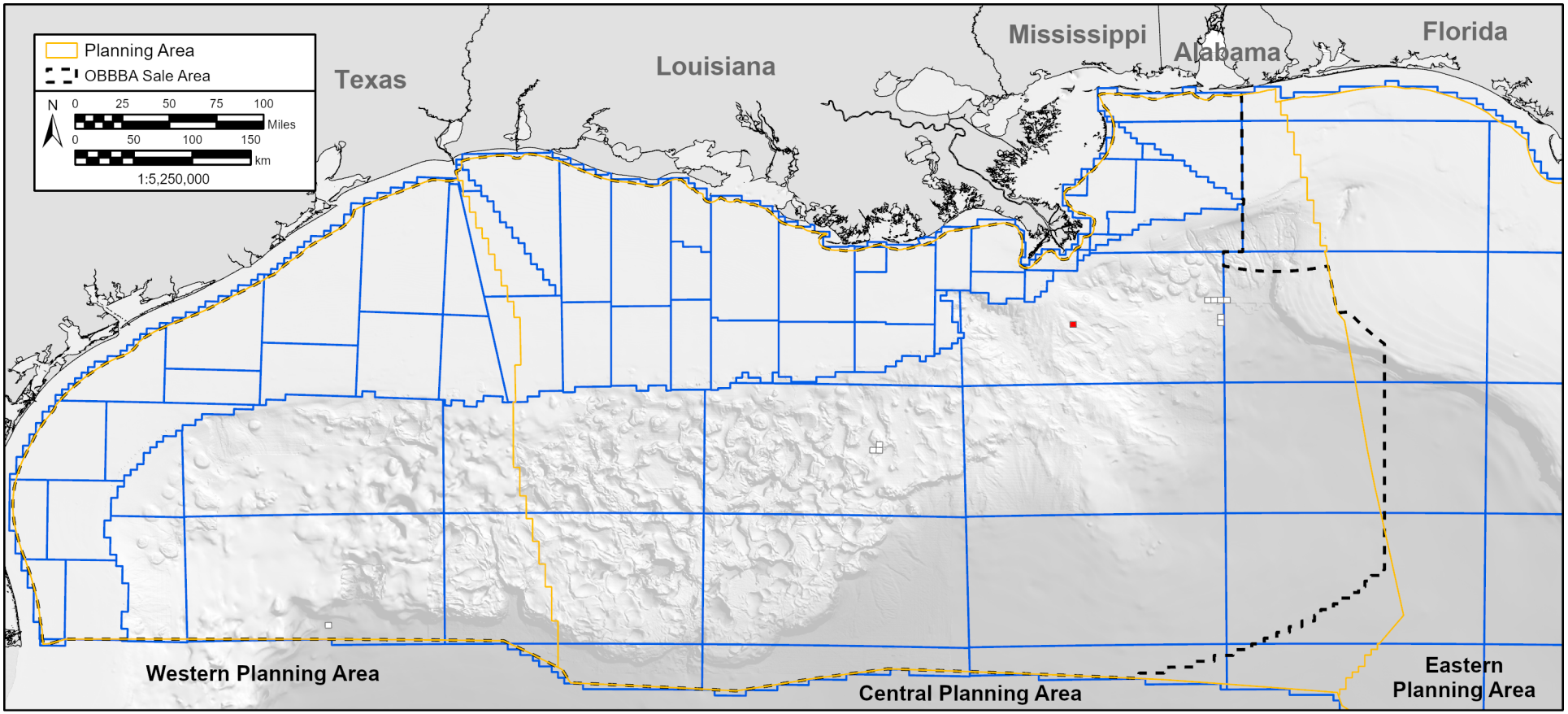
17 Active Leases

Parent Company (Headquarters Location): Ofer Global Group (Monaco)
Subsidiary Company Names: (1) OGOG (Buckskin) LLC, (2) OGOG (Leon) LLC, (3) GOM 1 HOLDINGS INC., (4) OGOG (K2) Inc., (5) OGOG (Warrior) Inc., and (6) OGOG (Castile) LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 37. Ofer's leased acreage in the Gulf of America, 2026.



INEOS Leased Acreage

Rank: 35

18,164 Acres Currently Leased

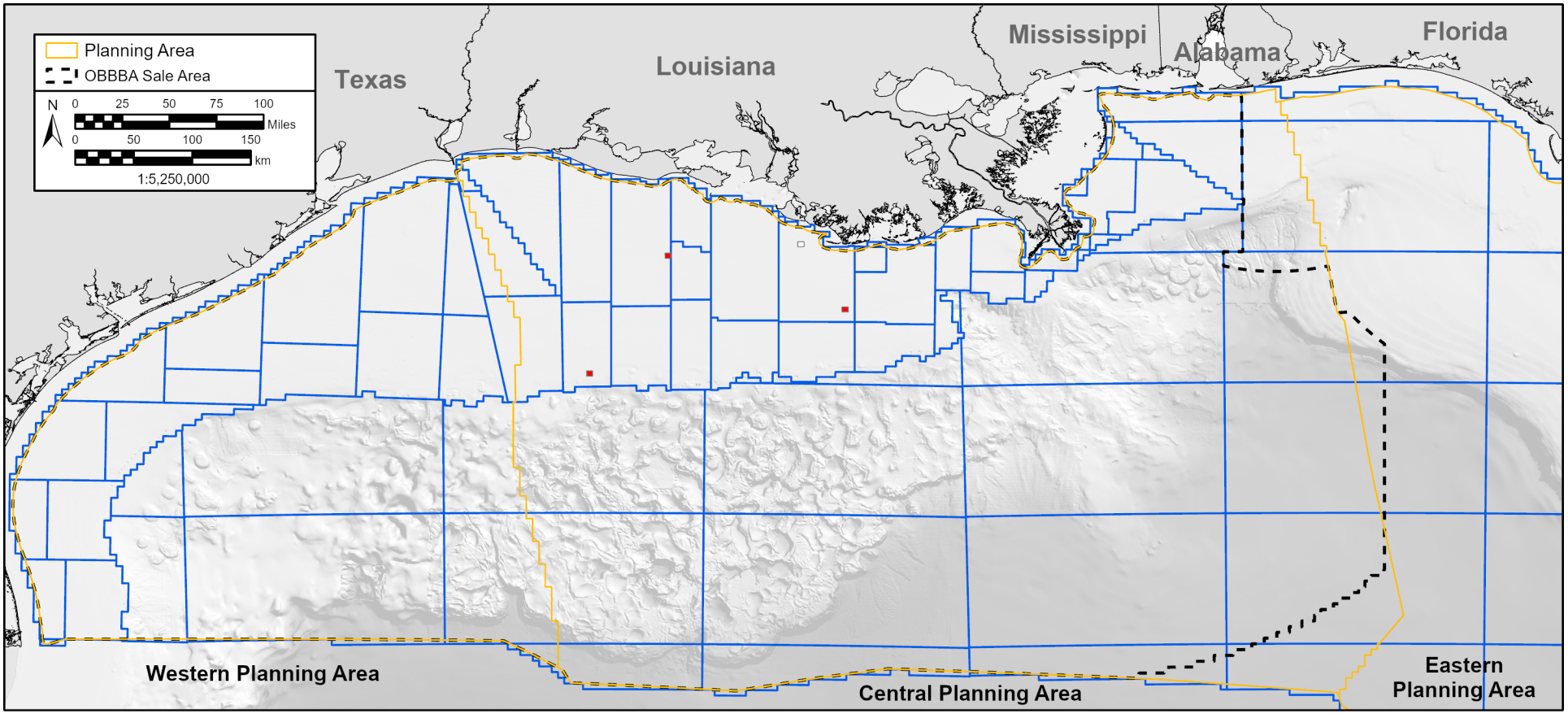
11 Active Leases

Parent Company (Headquarters Location): INEOS Group Limited (London, United Kingdom)
Subsidiary Company Names: (1) INEOS Energy Petroleum Offshore USA Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 38. INEOS' leased acreage in the Gulf of America, 2026.



Focus Leased Acreage

Rank: 36

15,865 Acres Currently Leased

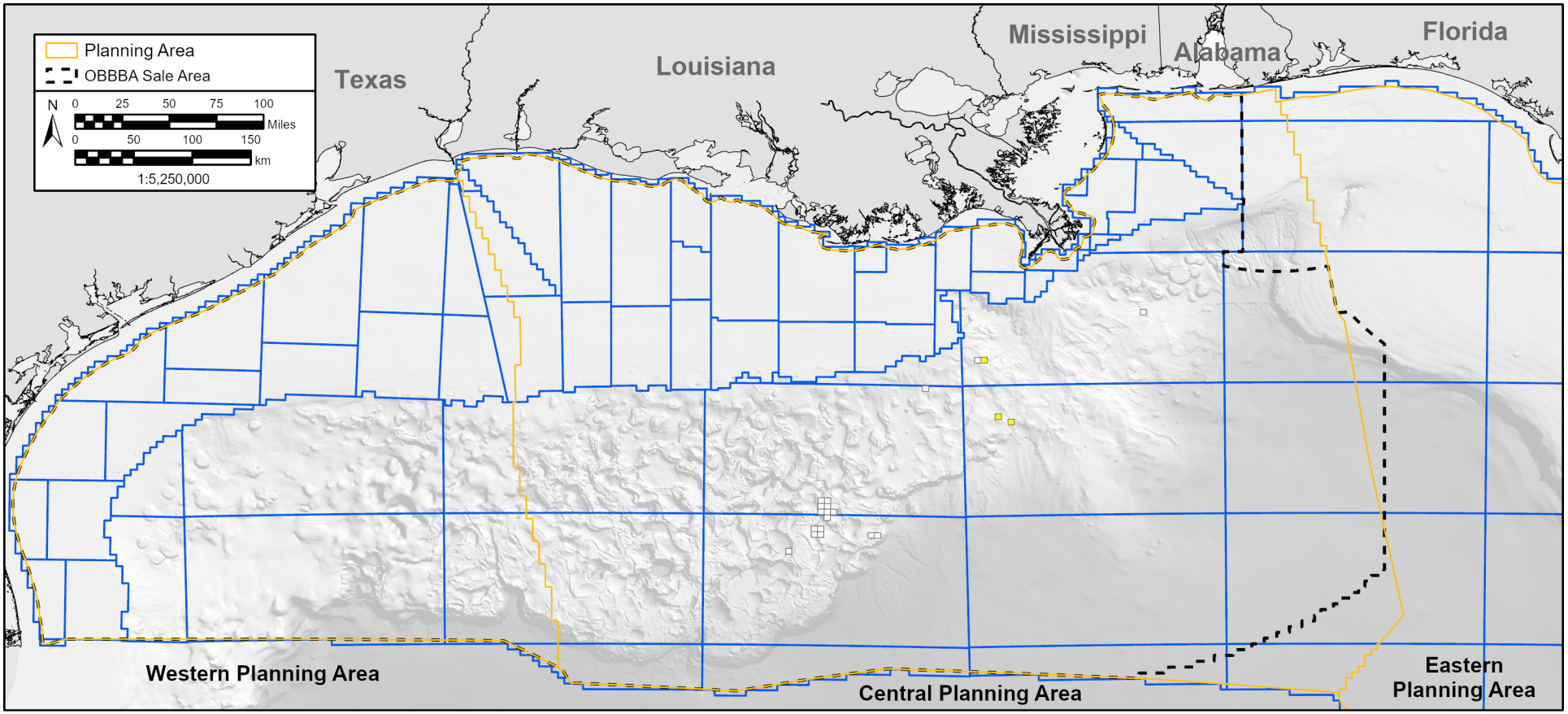
4 Active Leases

Parent Company (Headquarters Location): Focus Exploration, LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) Focus Exploration, LLC and (2) TopShelf Energy LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 39. Focus' leased acreage in the Gulf of America, 2026.



Cathexis Leased Acreage

Rank: 37

14,851 Acres Currently Leased

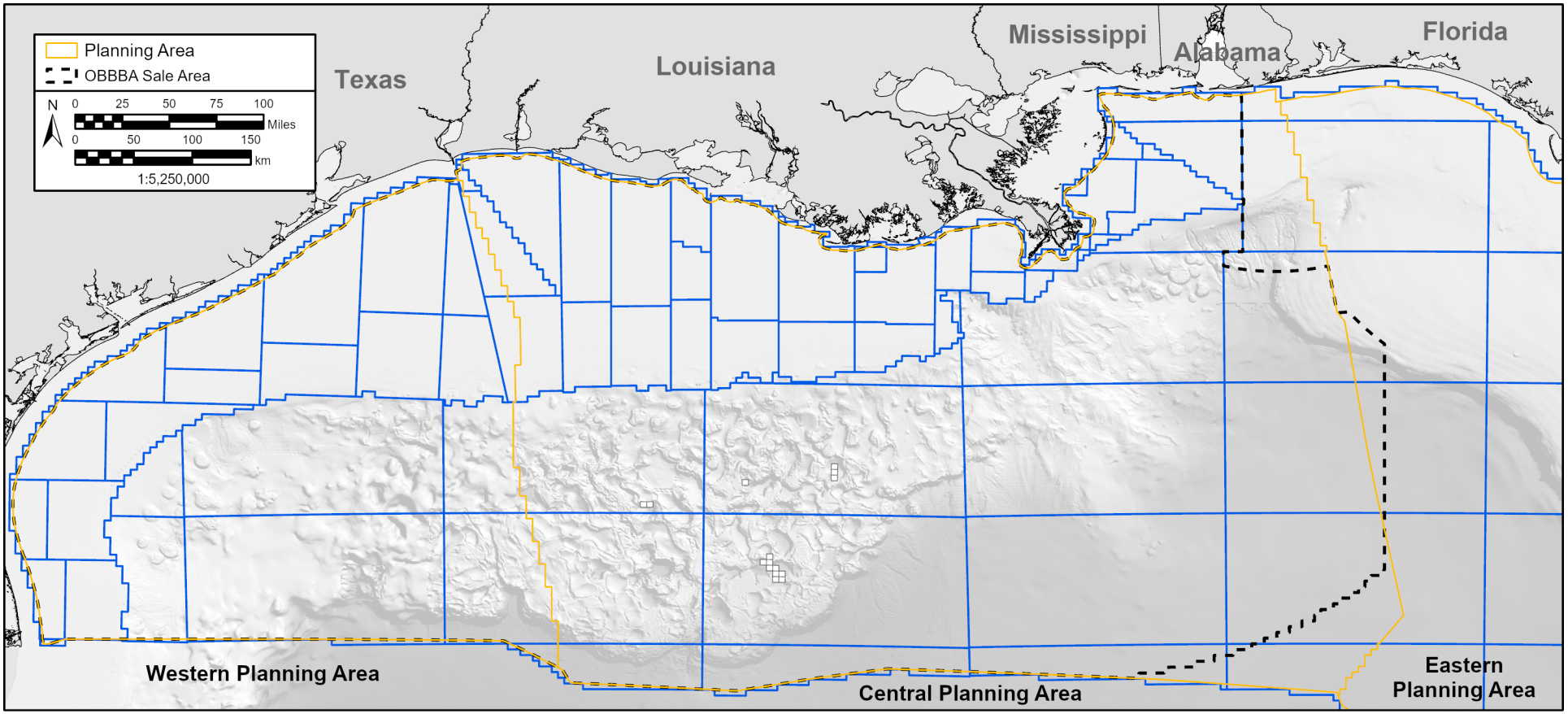
21 Active Leases

Parent Company (Headquarters Location): Cathexis Subsidiaries GP, LLC (Houston, Texas, United States)
Subsidiary Company Names: (1) CSL Exploration, LP

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 40. Cathexis' leased acreage in the Gulf of America, 2026.



Petronas Leased Acreage

Rank: 38

14,688 Acres Currently Leased

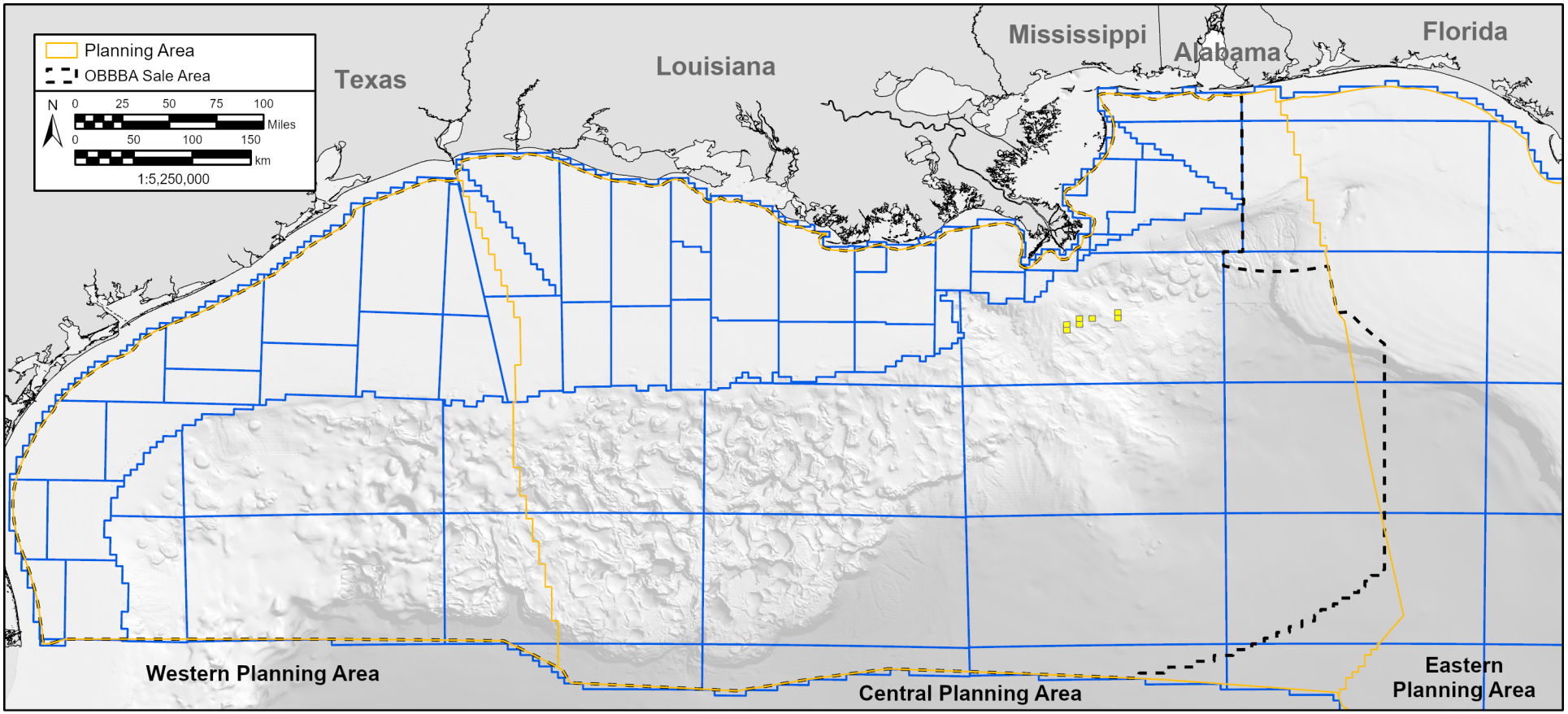
15 Active Leases

Parent Company (Headquarters Location): Petroliam Nasional Berhad (Kuala Lumpur, Malaysia)
Subsidiary Company Names: (1) Progress Resources Gulf of Mexico LLC

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 41. Petronas' leased acreage in the Gulf of America, 2026.



Karoon Leased Acreage

Rank: 39

13,248 Acres Currently Leased

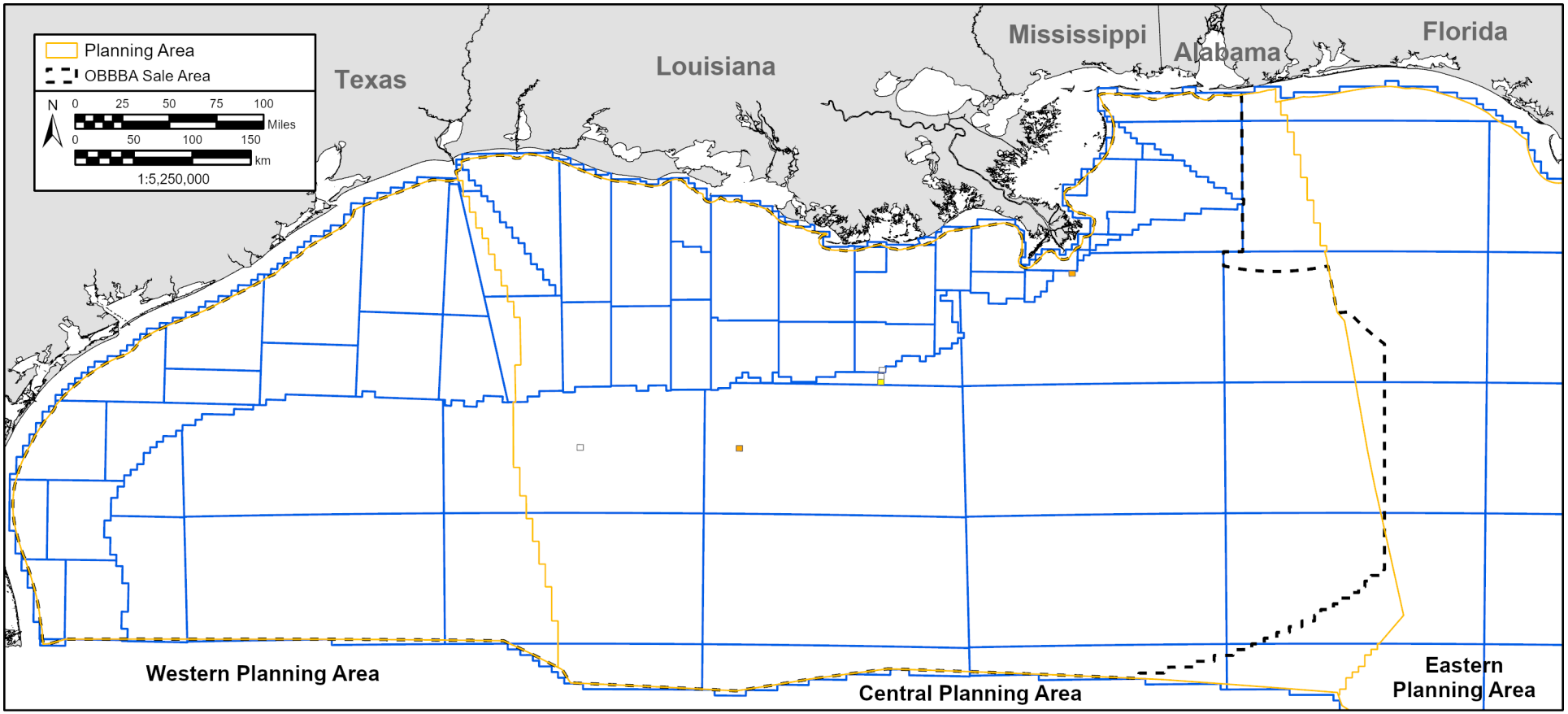
7 Active Leases

Parent Company (Headquarters Location): Karoon Energy Ltd (Southbank, Australia)
Subsidiary Company Names: (1) KUSA Inc.

Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

Figure 42. Karoon's leased acreage in the Gulf of America, 2026.



APA Leased Acreage

Rank: 40

12,060 Acres Currently Leased

6 Active Leases

Parent Company (Headquarters Location): APA Corporation (Houston, Texas, United States)
Subsidiary Company Names: (1) Apache Deepwater LLC and (2) CV Production LLC

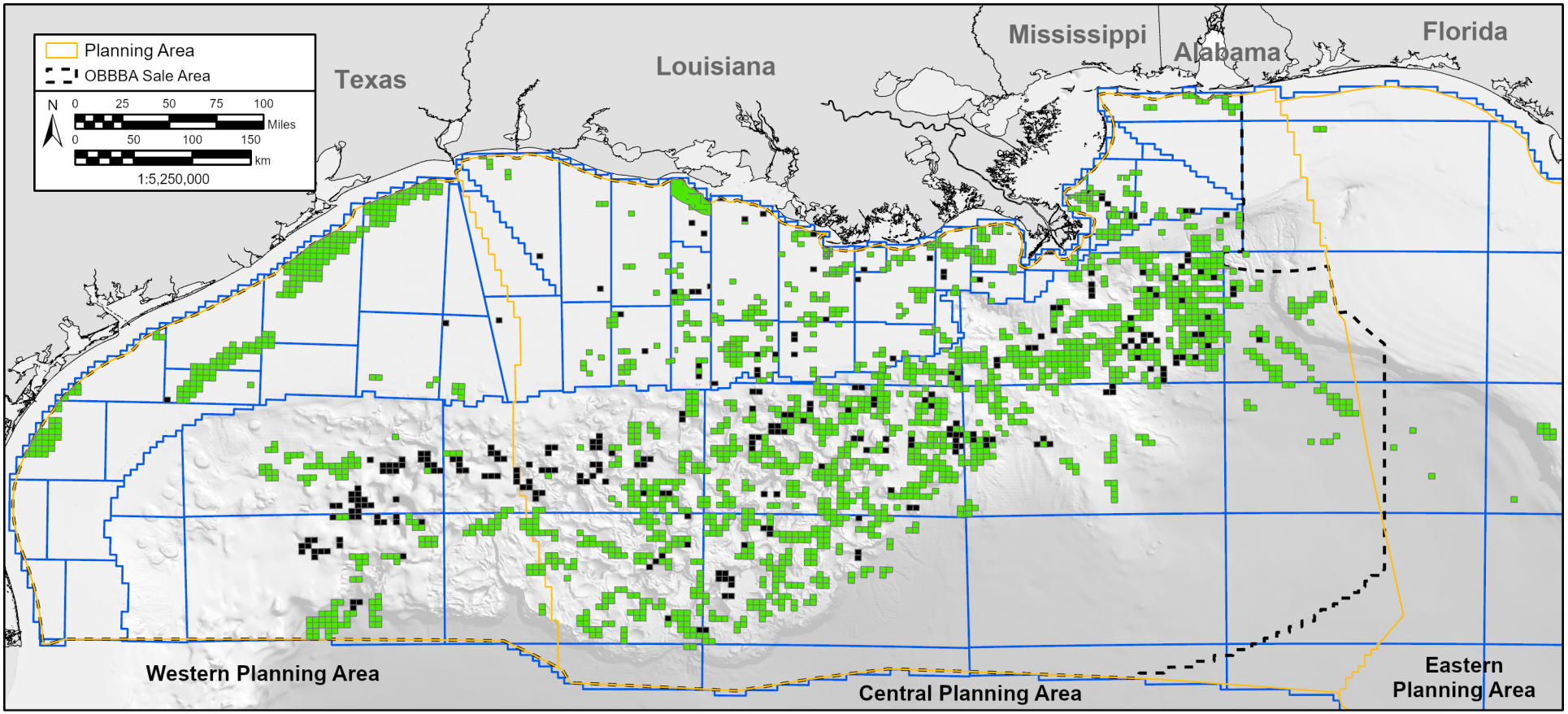
Ownership Percentage

- ≤25
- >25 - 50
- >50 - 75
- >75 - 100

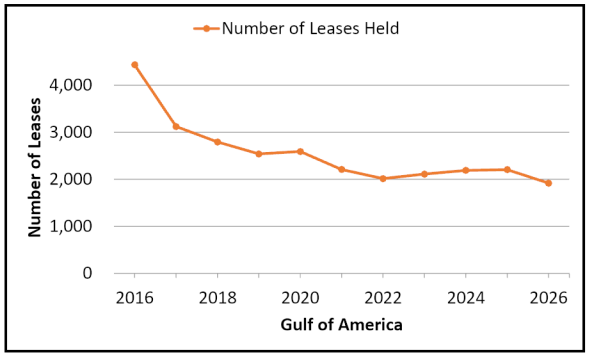
Figure 43. APA's leased acreage in the Gulf of America, 2026.

Part II: 2025 and 2026 Lease Ownership Comparison

The following tables, graphs, and figures compare the top forty companies' lease holdings of 2025 to 2026. The map figures illustrate a change in lease ownership or lack thereof. The lease ownership graphs for each company extend the data to 2016 (the first year a detailed analysis was recorded).



Leased Acreage Comparison



January 2, 2025	January 13, 2026
2,206 Active Leases	1,919 Active Leases

Map Note: Leases that have been expired, terminated, or relinquished after the date of January 2, 2025 and have been re-leased in a sale after January 2, 2025 and before January 13, 2026 will be included in the "No change" numbers.

Ownership Change

- Decrease (287)
- No change (1919)
- Increase (0)

Figure 44. Comparison of the leased acreage in the Gulf of America between 2025 and 2026.

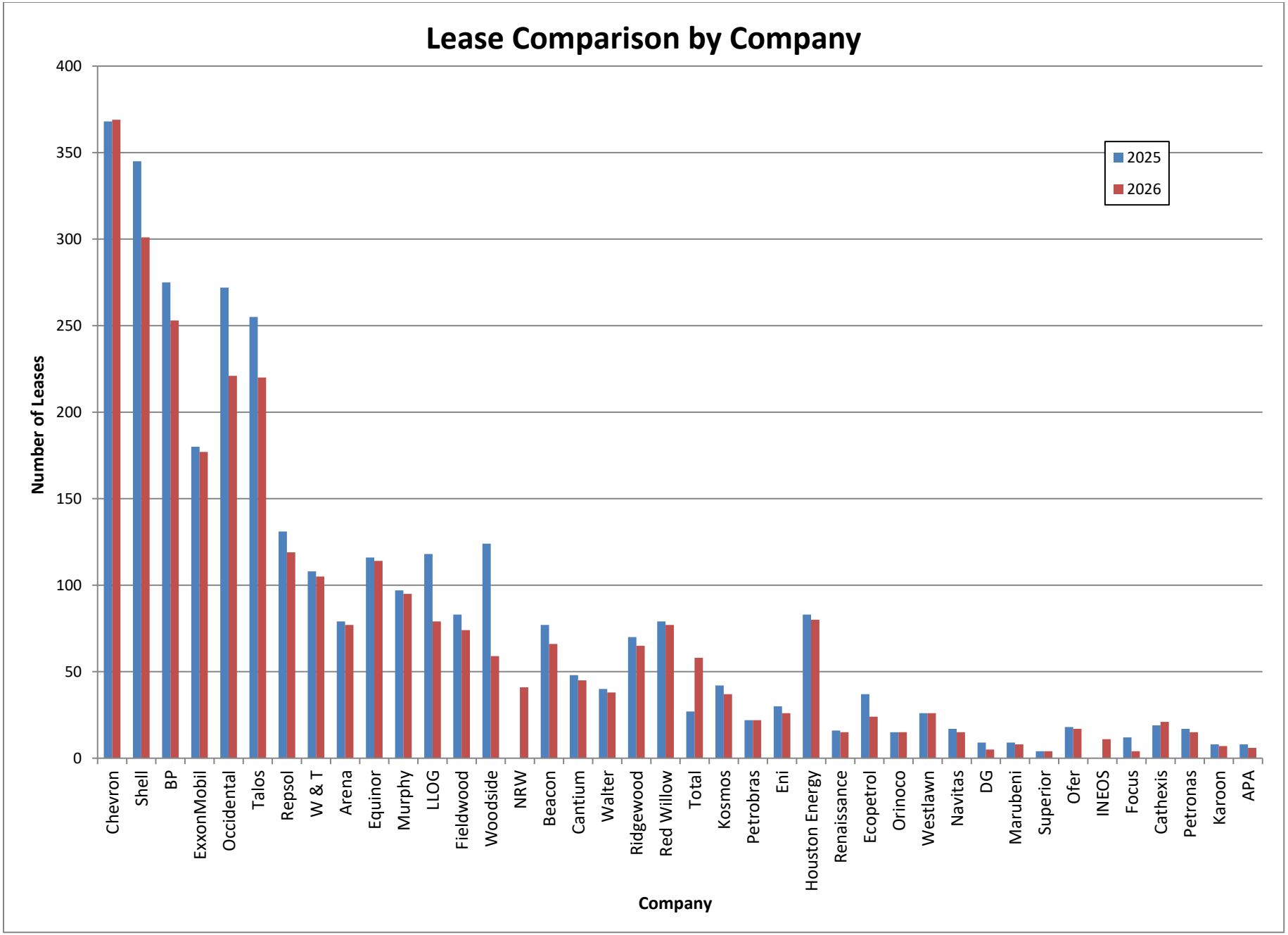


Figure 45. Number of active leases in 2025 and 2026 for the top 40 companies by leased acreage in the Gulf of America.

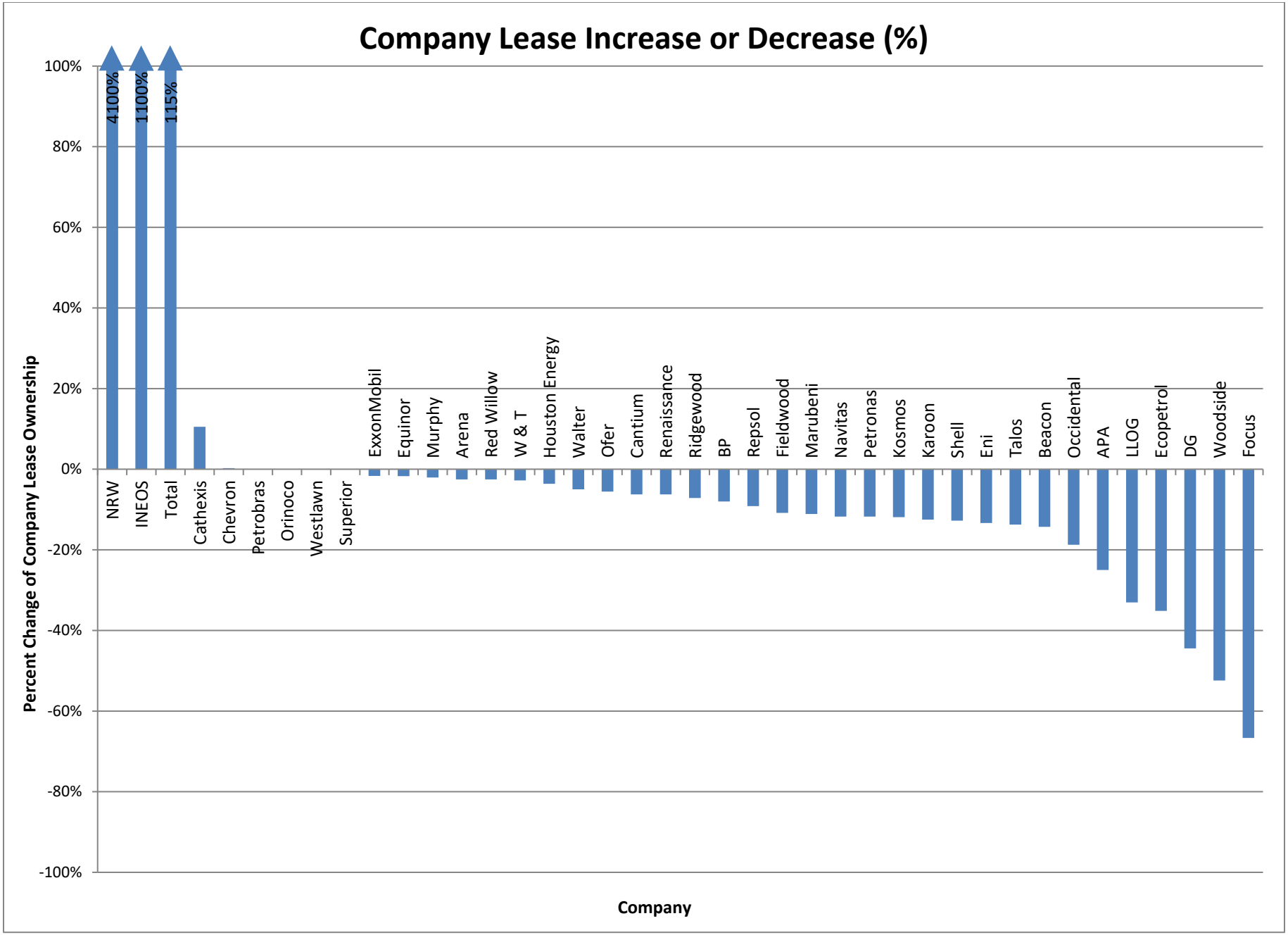


Figure 46. Percentage (%) change in the number of leases from 2025 to 2026 for the top 40 companies in the Gulf of America.

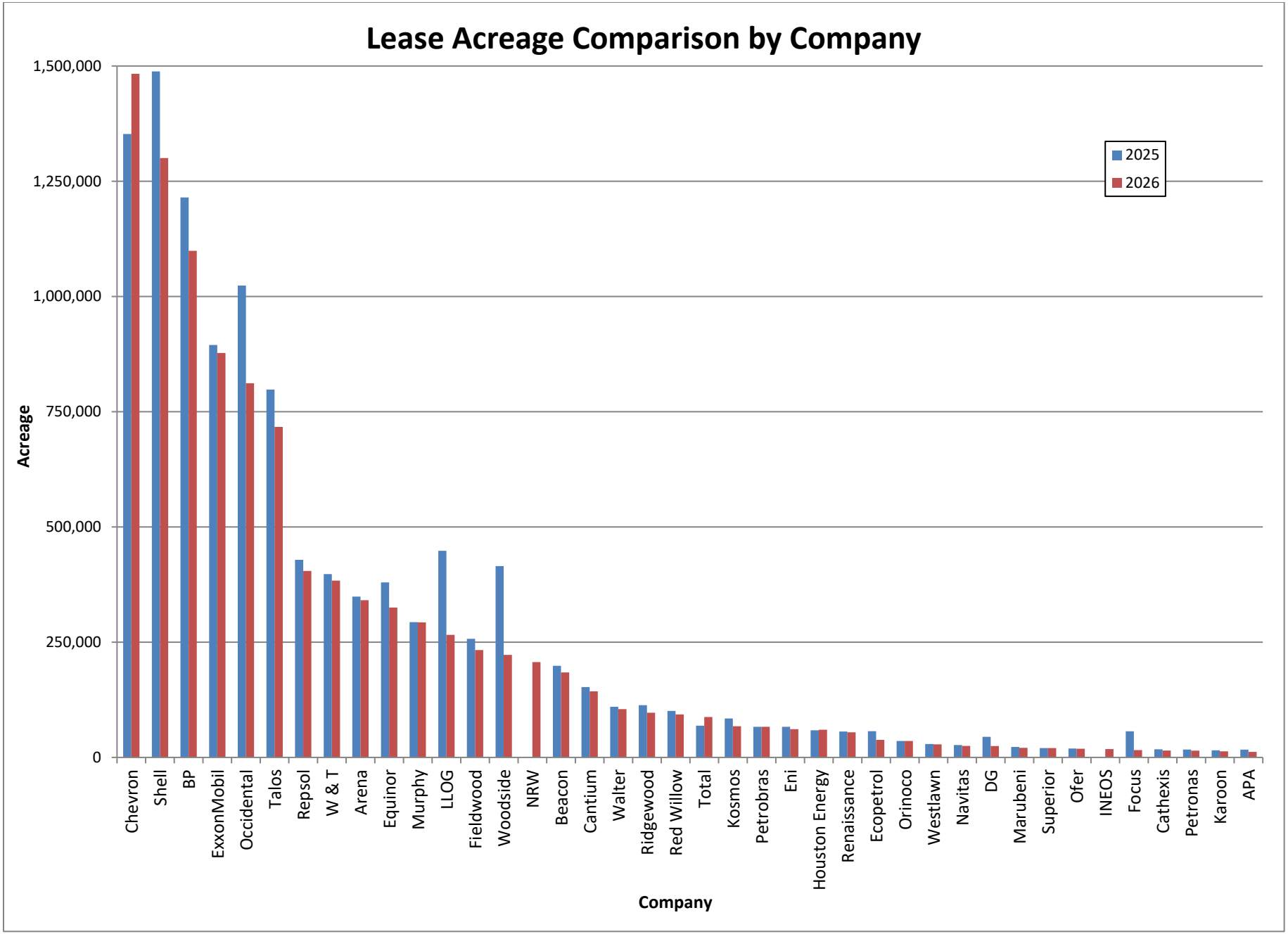


Figure 47. Leased acreage in 2025 and 2026 for the top 40 companies in the Gulf of America.

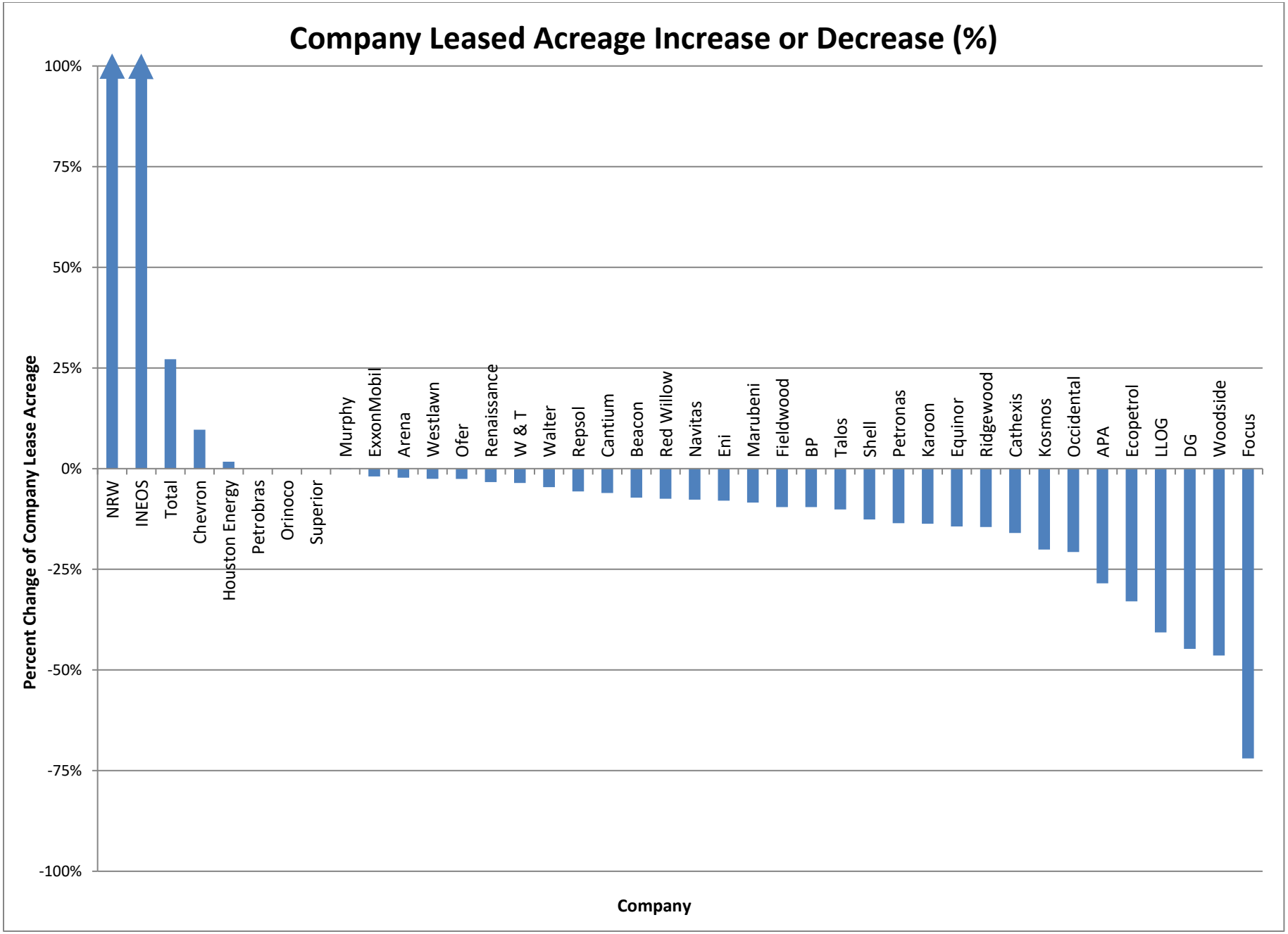
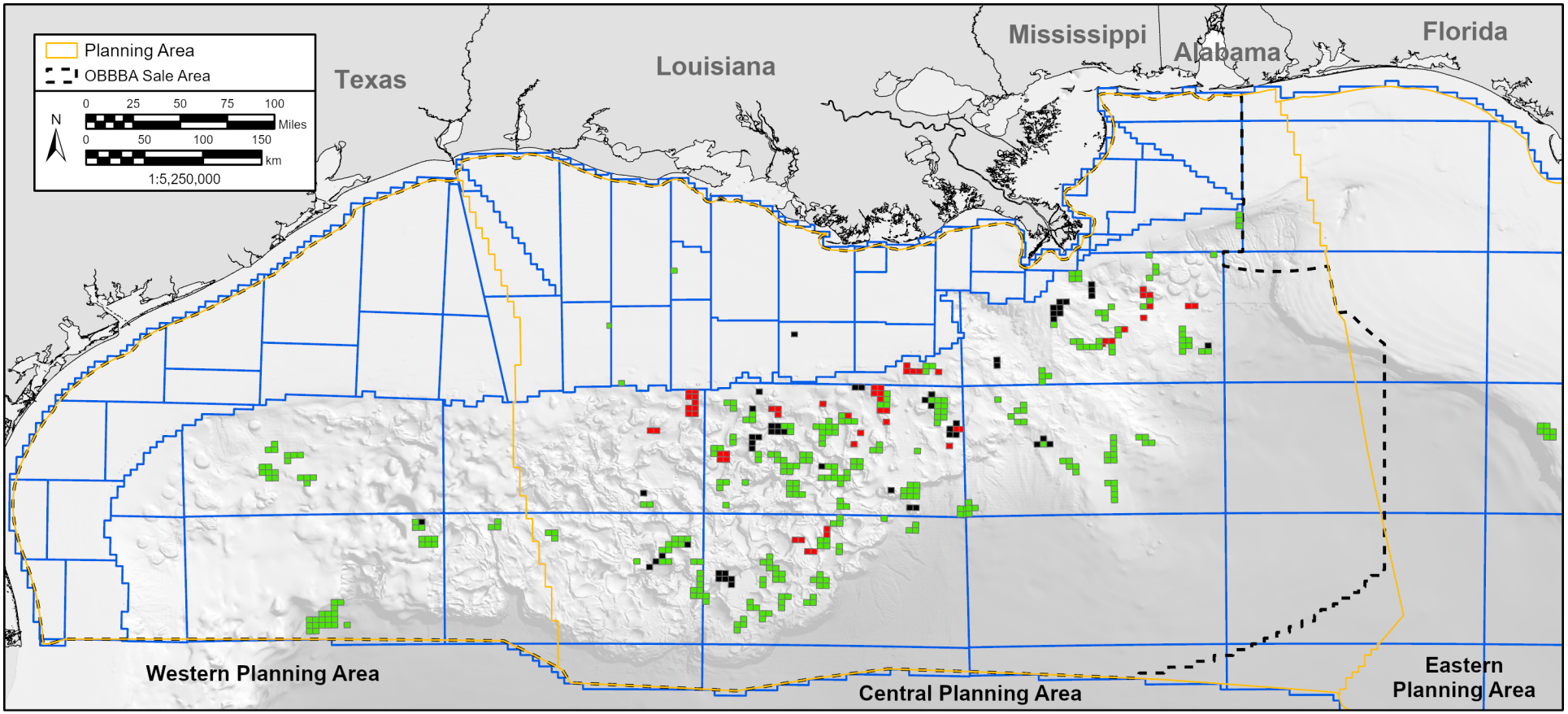
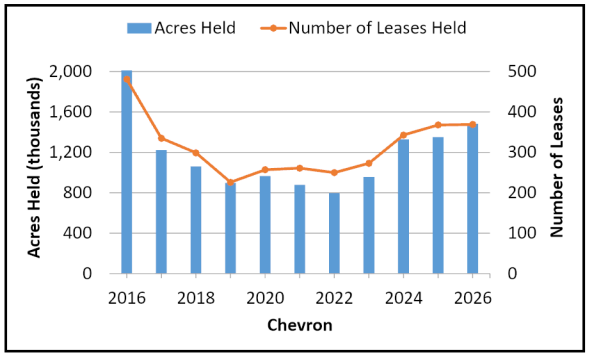


Figure 48. Percentage (%) change of leased acreage from 2025 to 2026 for the top 40 companies in the Gulf of America.



Chevron Leased Acreage Comparison



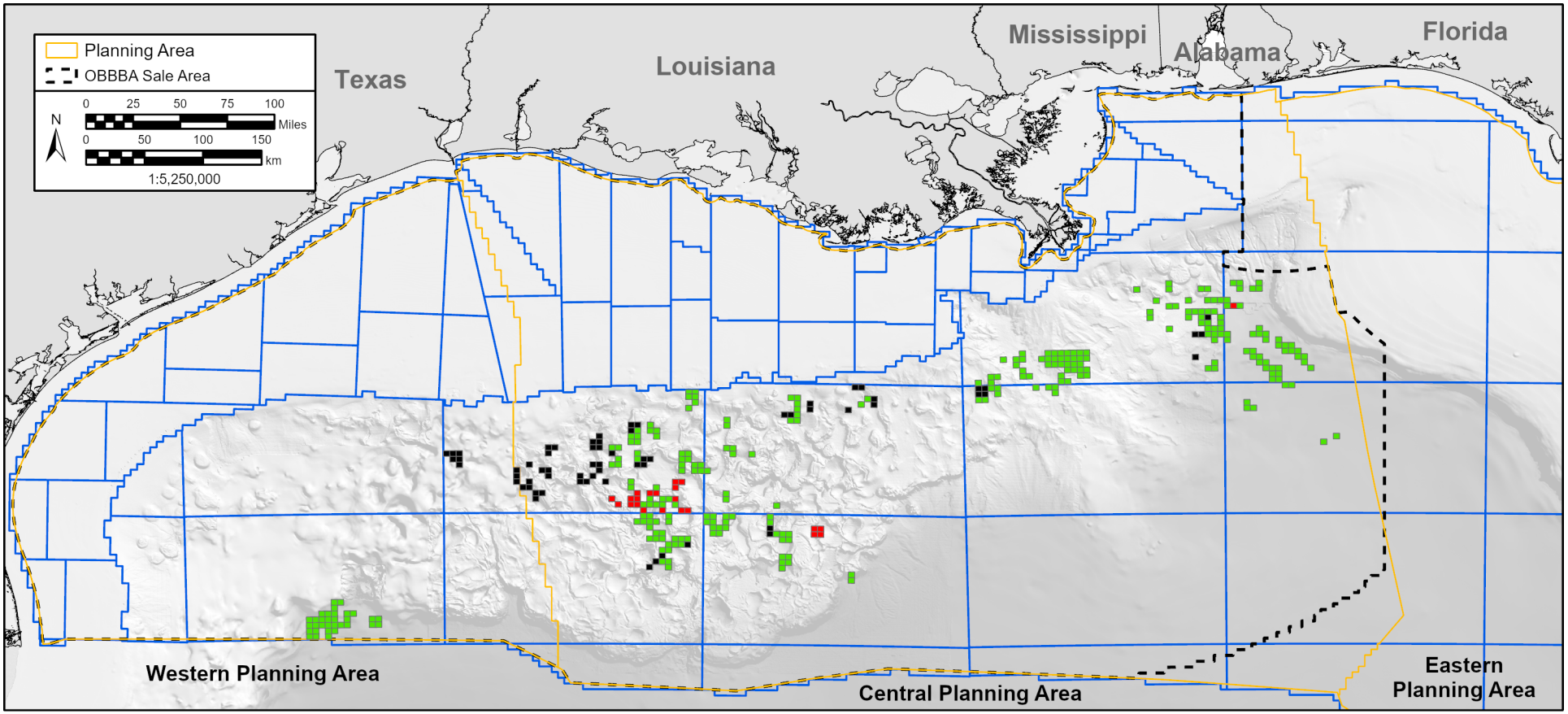
2025	2026
Rank: 2	Rank: 1
1,352,418 Acres Leased	1,483,108 Acres Leased
368 Active Leases	369 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

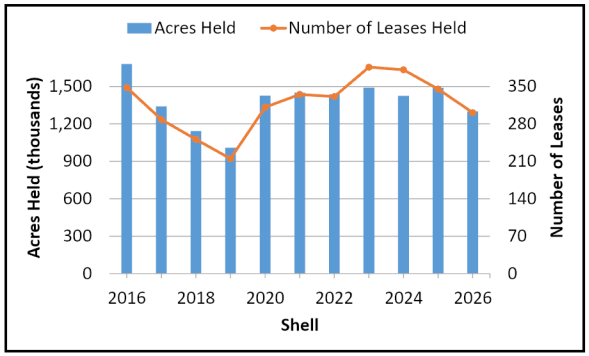
Ownership Change

- Decrease (54)
- No change (314)
- Increase (55)

Figure 49. Comparison of Chevron's leased acreage in the Gulf of America between 2025 and 2026.



Shell Leased Acreage Comparison



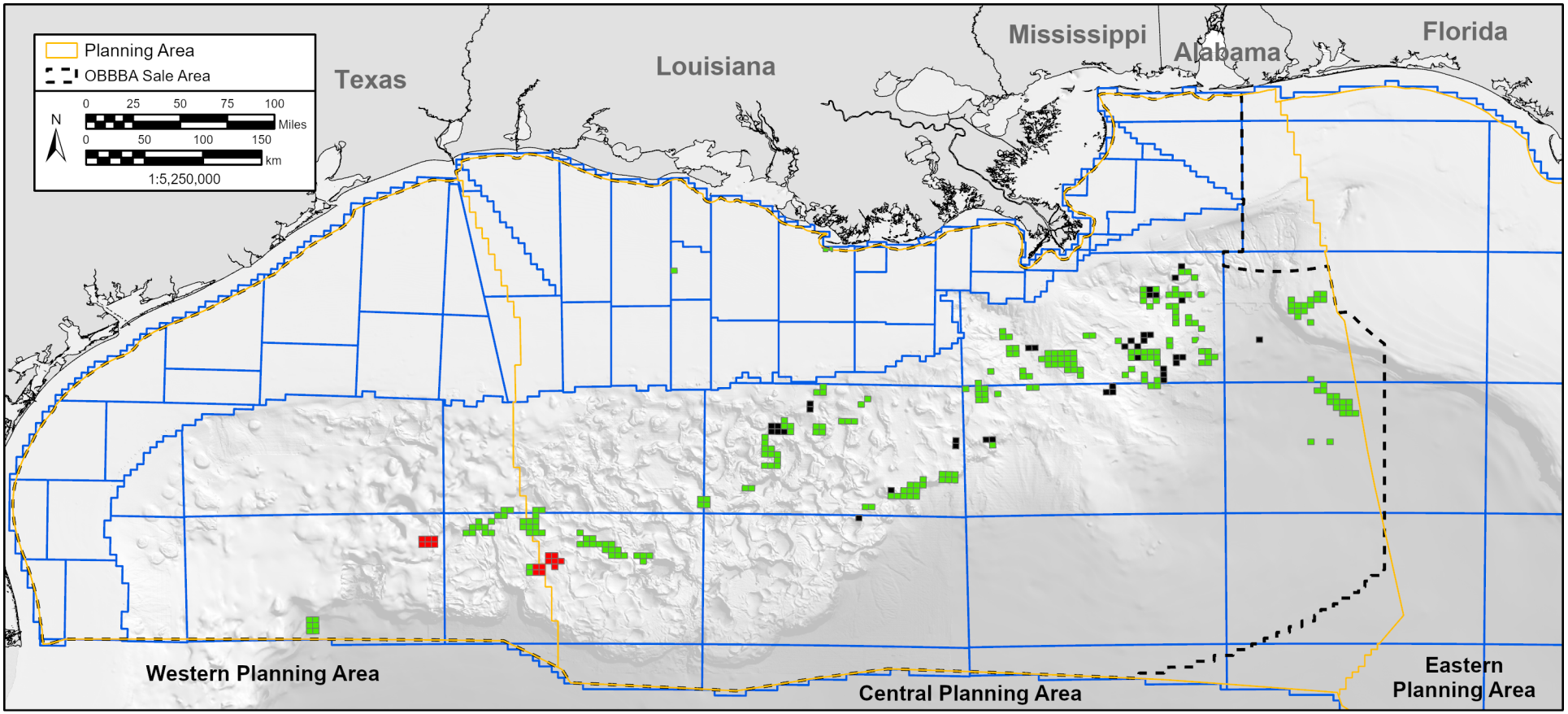
2025	2026
Rank: 1	Rank: 2
1,488,189 Acres Leased	1,300,222 Acres Leased
345 Active Leases	301 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

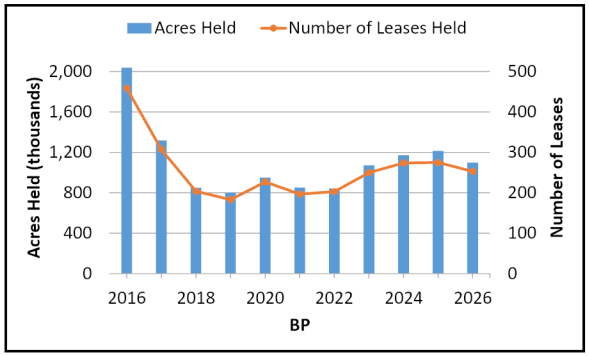
Ownership Change

- Decrease (66)
- No change (279)
- Increase (22)

Figure 50. Comparison of Shell's leased acreage in the Gulf of America between 2025 and 2026.



BP Leased Acreage Comparison



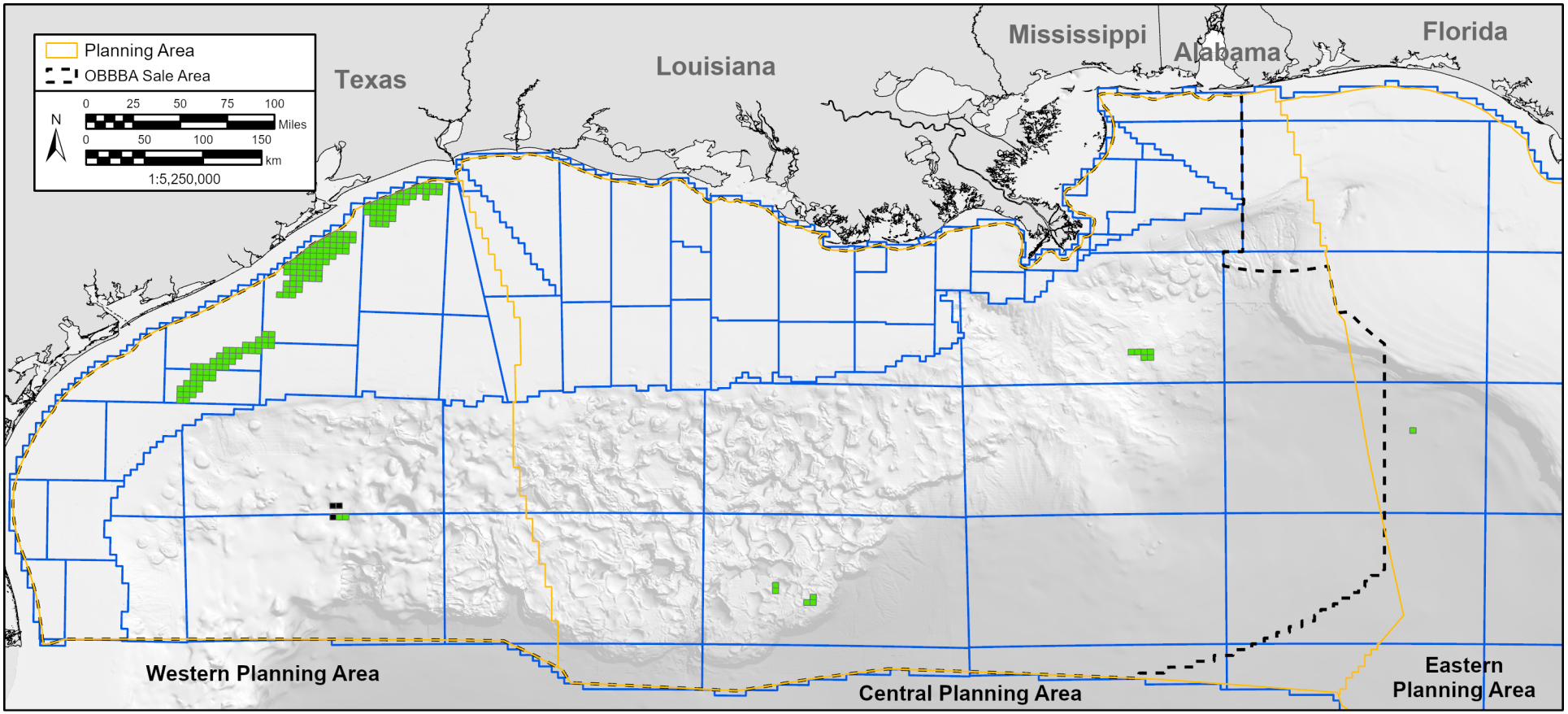
2025	2026
Rank: 3 1,214,899 Acres Leased 275 Active Leases	Rank: 3 1,098,993 Acres Leased 253 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

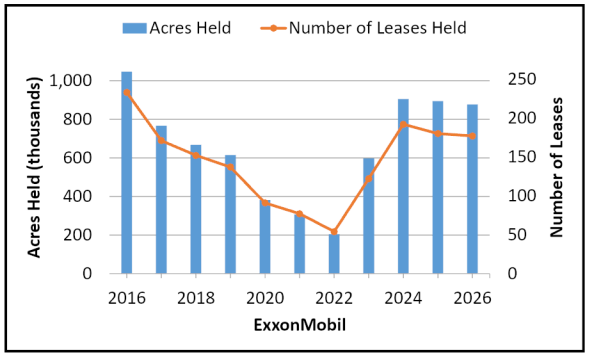
Ownership Change

- Decrease (38)
- No change (237)
- Increase (16)

Figure 51. Comparison of BP's leased acreage in the Gulf of America between 2025 and 2026.



ExxonMobil Leased Acreage Comparison



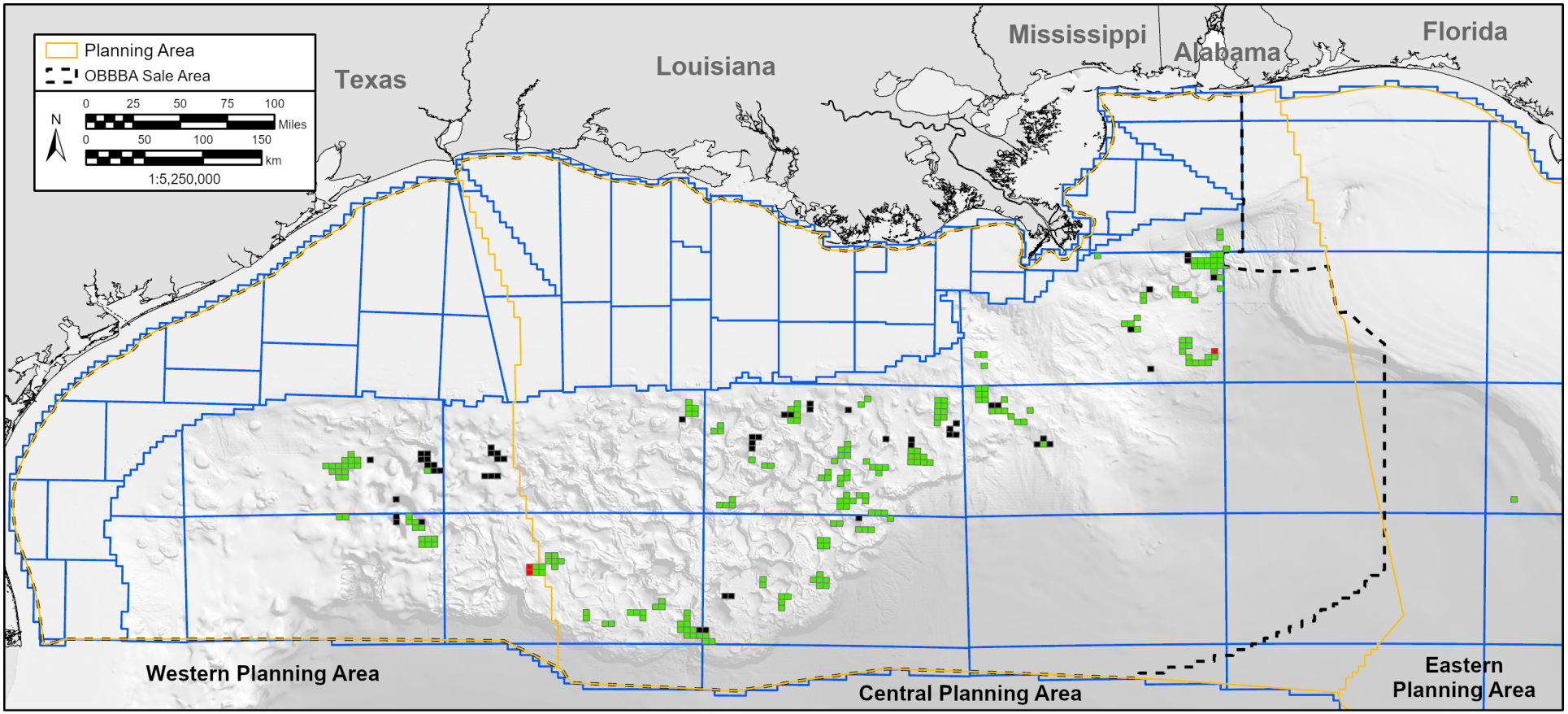
2025	2026
Rank: 5	Rank: 4
894,723 Acres Leased	877,443 Acres Leased
180 Active Leases	177 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

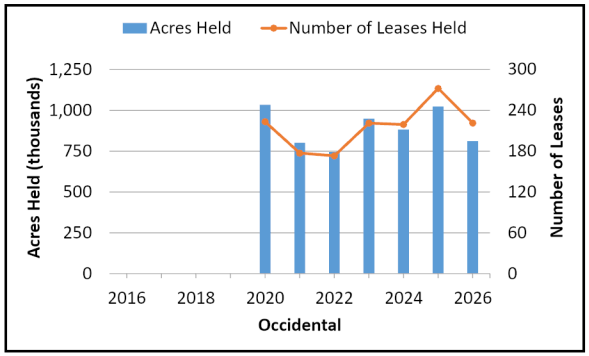
Ownership Change

- Decrease (3)
- No change (177)
- Increase (0)

Figure 52. Comparison of ExxonMobil's leased acreage in the Gulf of America between 2025 and 2026.



Occidental Leased Acreage Comparison



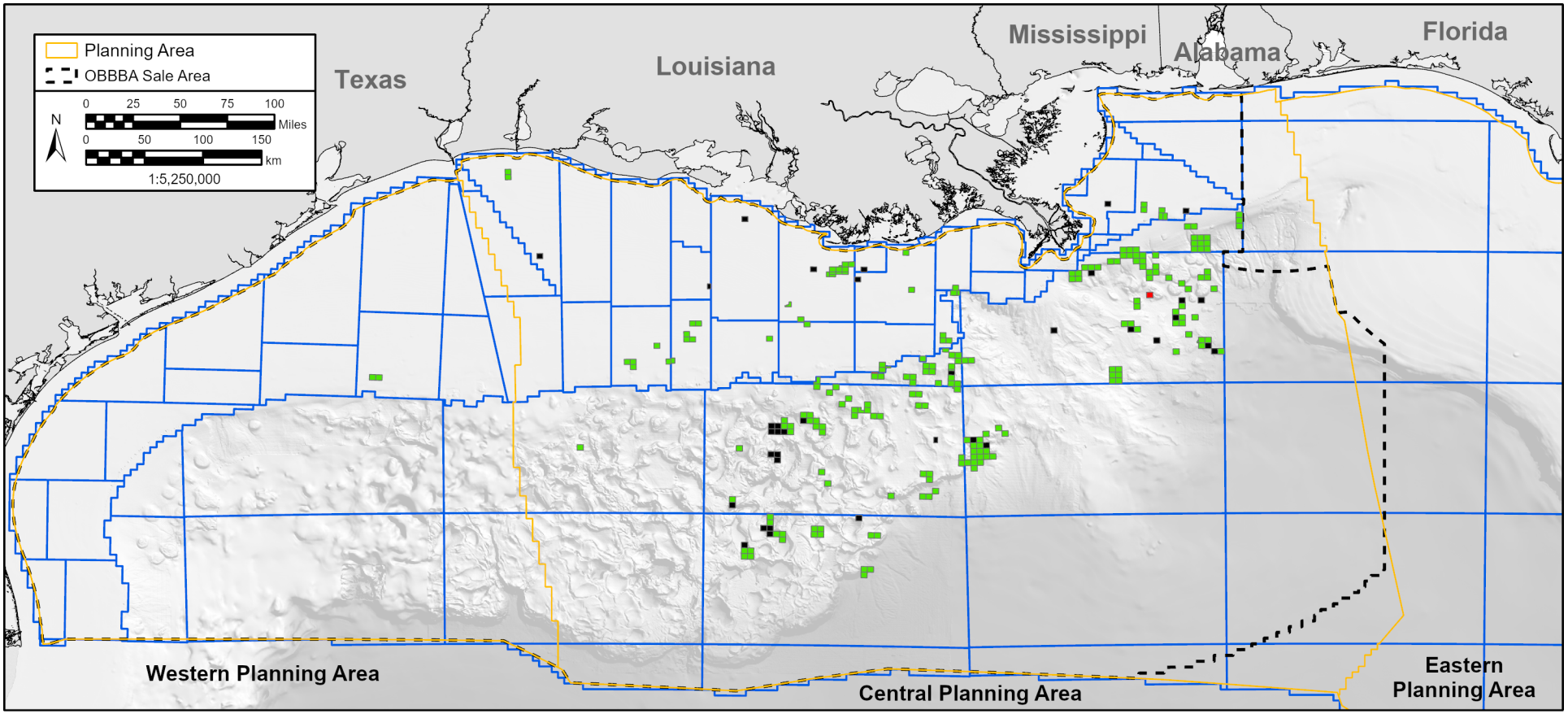
2025	2026
Rank: 4	Rank: 5
1,023,669 Acres Leased	811,731 Acres Leased
272 Active Leases	221 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

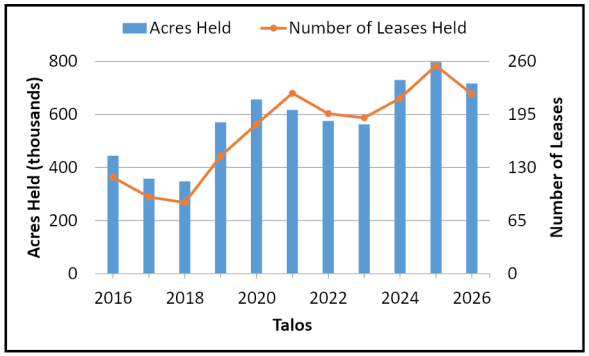
Ownership Change

- Decrease (54)
- No change (218)
- Increase (3)

Figure 53. Comparison of Occidental's leased acreage in the Gulf of America between 2025 and 2026.



Talos Leased Acreage Comparison



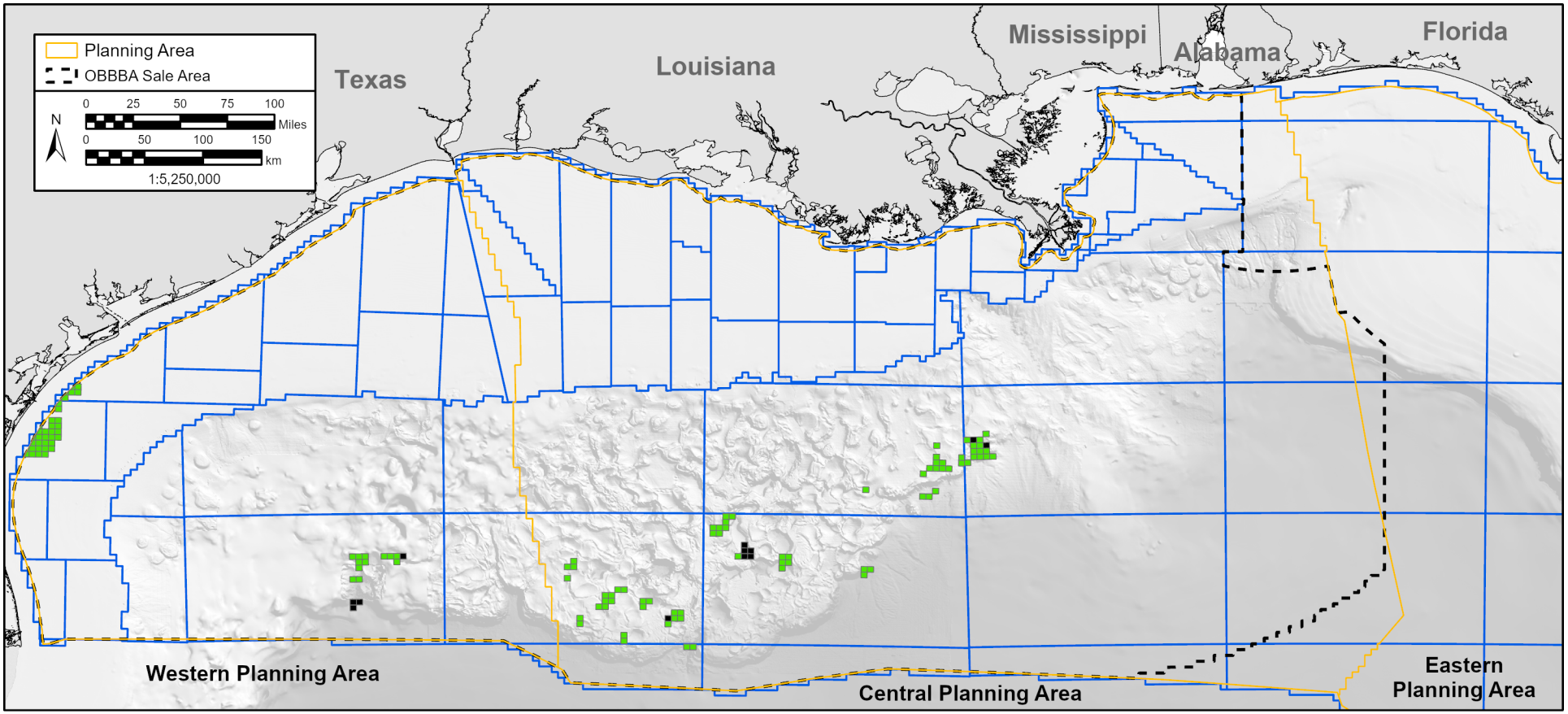
2025	2026
Rank: 6	Rank: 6
798,067 Acres Leased	717,108 Acres Leased
255 Active Leases	220 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

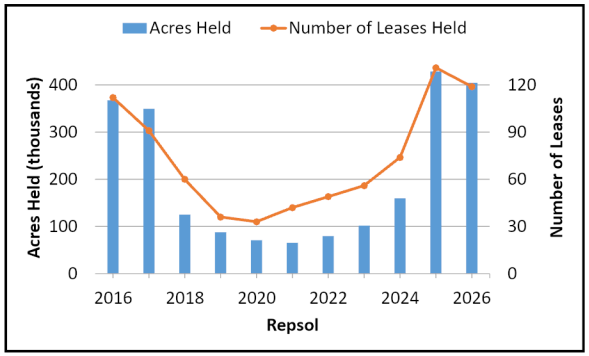
Ownership Change

- Decrease (37)
- No change (218)
- Increase (2)

Figure 54. Comparison of Talos' leased acreage in the Gulf of America between 2025 and 2026.



Repsol Leased Acreage Comparison



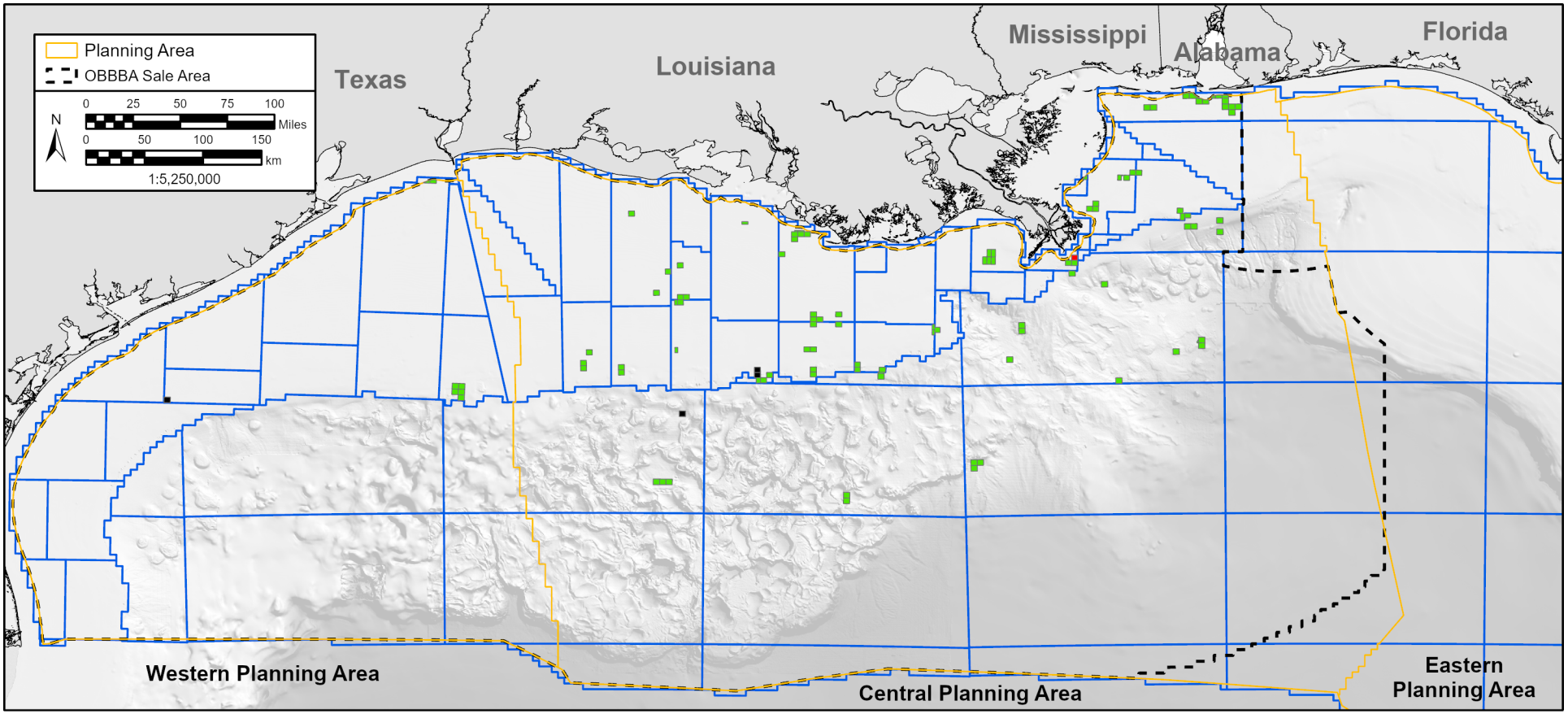
2025	2026
Rank: 8	Rank: 7
428,827 Acres Leased	404,548 Acres Leased
131 Active Leases	119 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

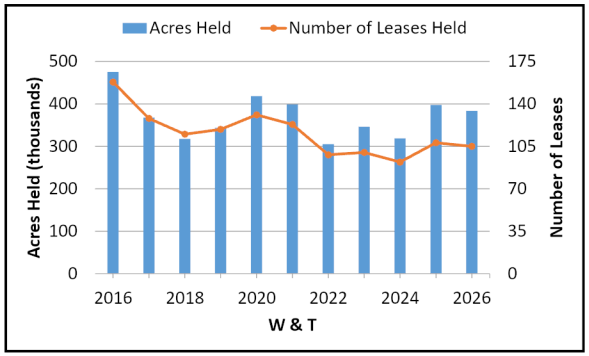
Ownership Change

- Decrease (12)
- No change (119)
- Increase (0)

Figure 55. Comparison of Repsol's leased acreage in the Gulf of America between 2025 and 2026.



W & T Leased Acreage Comparison



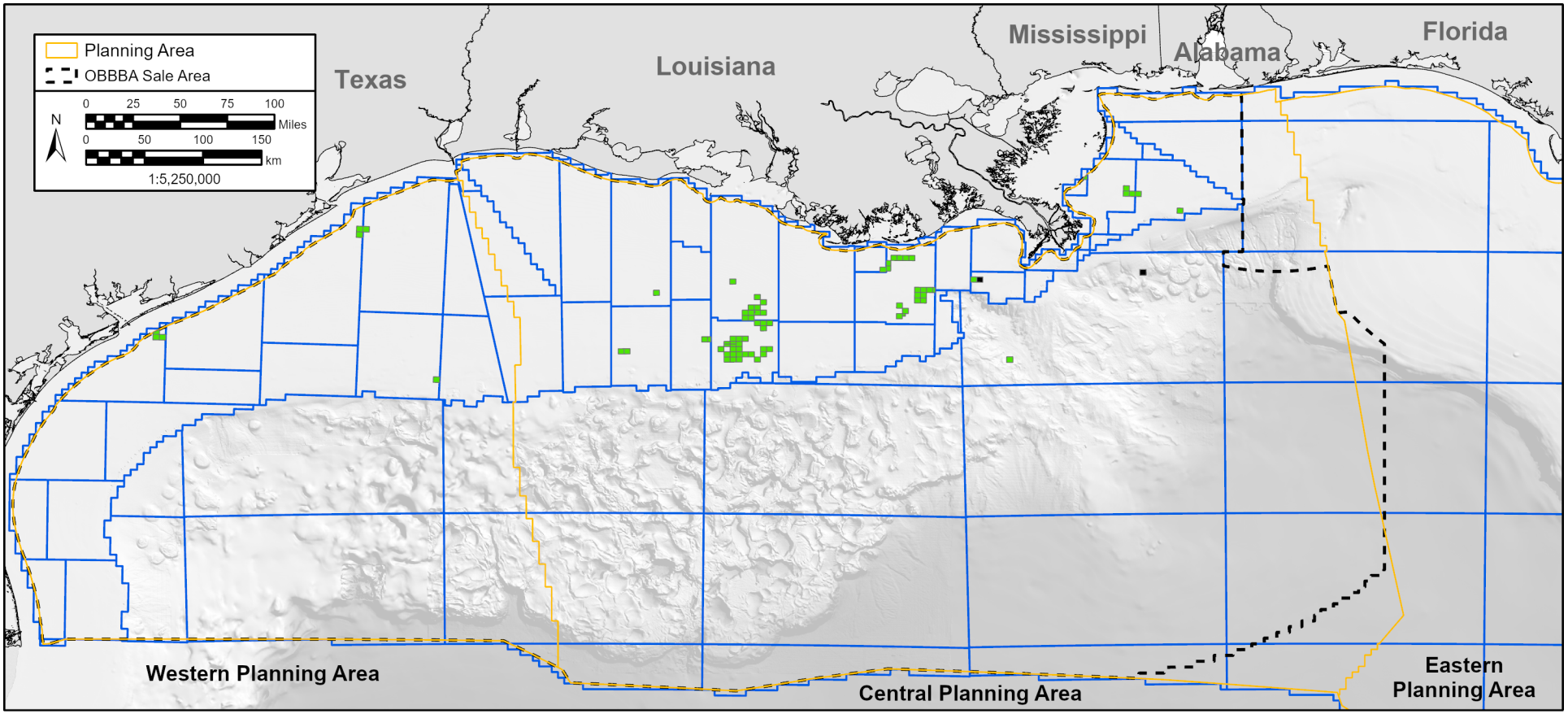
2025	2026
Rank: 10	Rank: 8
397,793 Acres Leased	383,595 Acres Leased
108 Active Leases	105 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

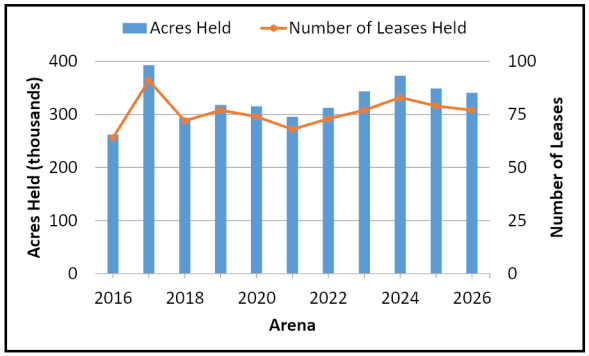
Ownership Change

- Decrease (4)
- No change (104)
- Increase (1)

Figure 56. Comparison of W & T's leased acreage in the Gulf of America between 2025 and 2026.



Arena Leased Acreage Comparison



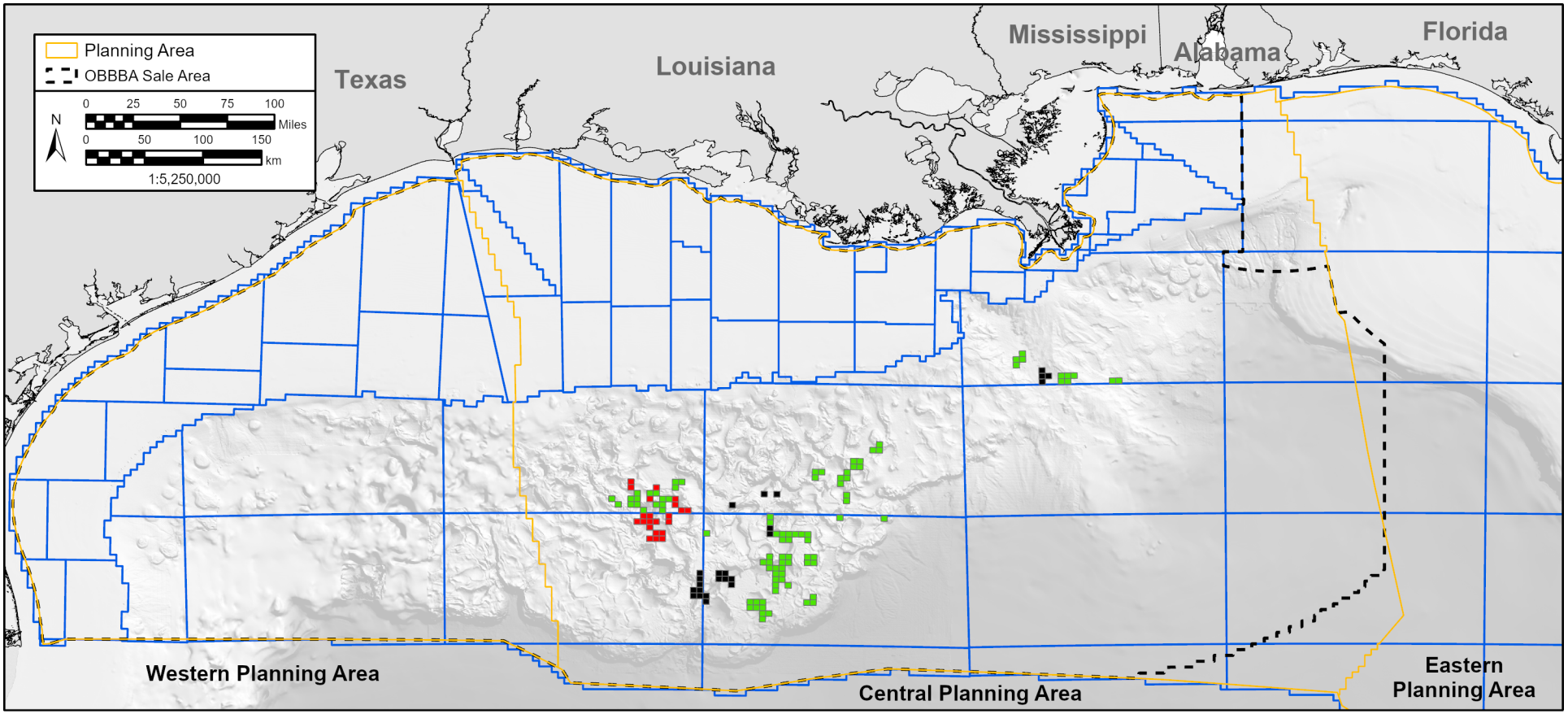
2025	2026
Rank: 12	Rank: 9
348,959 Acres Leased	341,078 Acres Leased
79 Active Leases	77 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

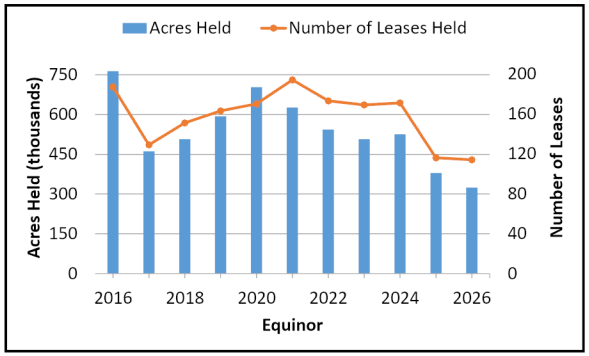
Ownership Change

- Decrease (2)
- No change (77)
- Increase (0)

Figure 57. Comparison of Arena's leased acreage in the Gulf of America between 2025 and 2026.



Equinor Leased Acreage Comparison



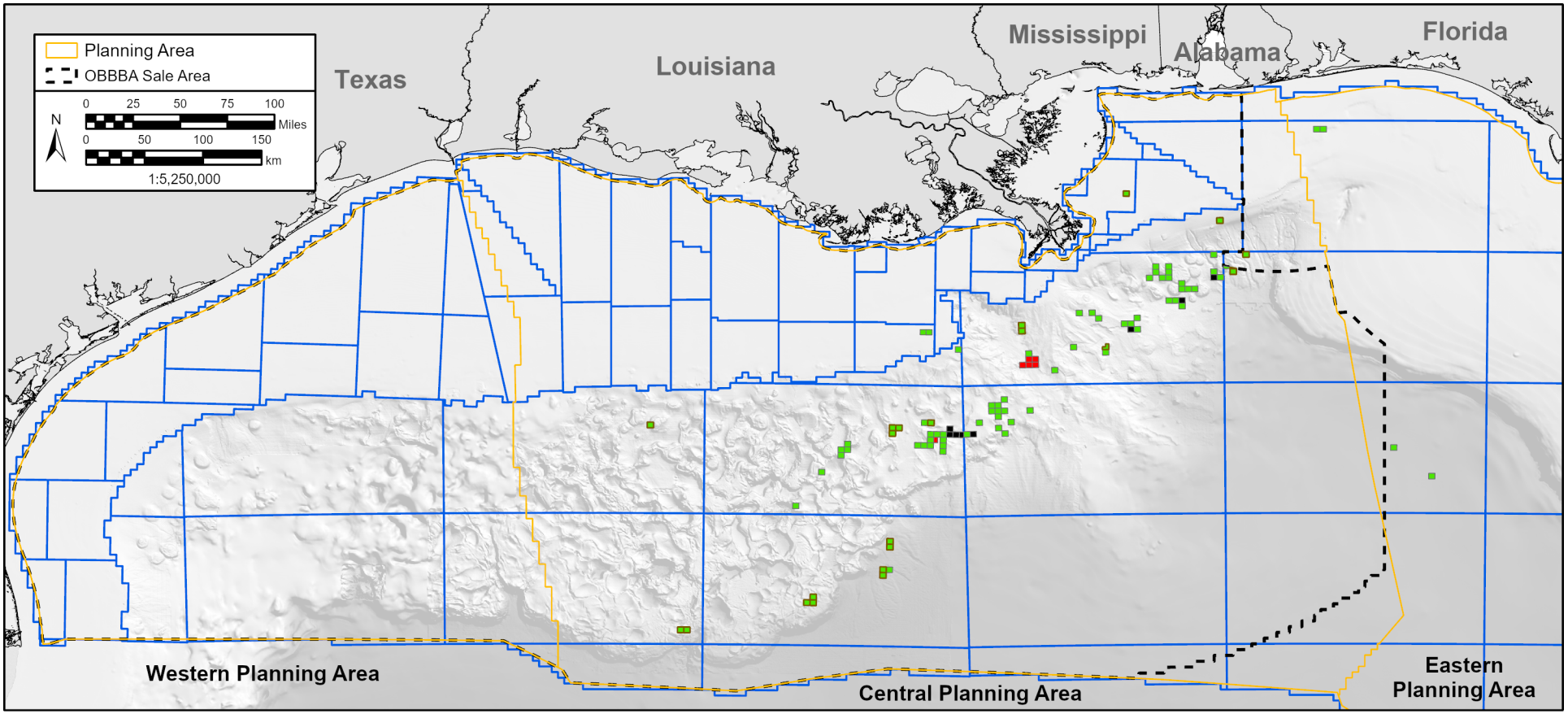
2025	2026
Rank: 11	Rank: 10
379,643 Acres Leased	325,106 Acres Leased
116 Active Leases	114 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

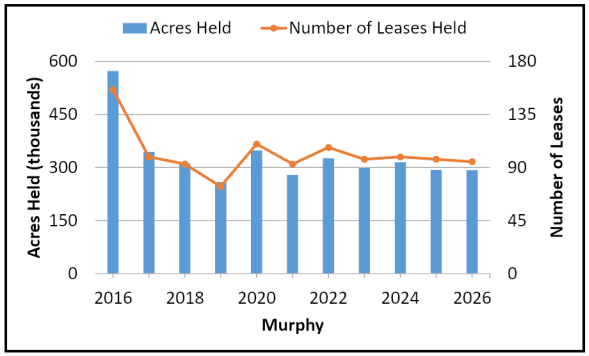
Ownership Change

- Decrease (24)
- No change (92)
- Increase (22)

Figure 58. Comparison of Equinor's leased acreage in the Gulf of America between 2025 and 2026.



Murphy Leased Acreage Comparison



2025	2026
Rank: 14	Rank: 11
293,438 Acres Leased	292,888 Acres Leased
97 Active Leases	95 Active Leases

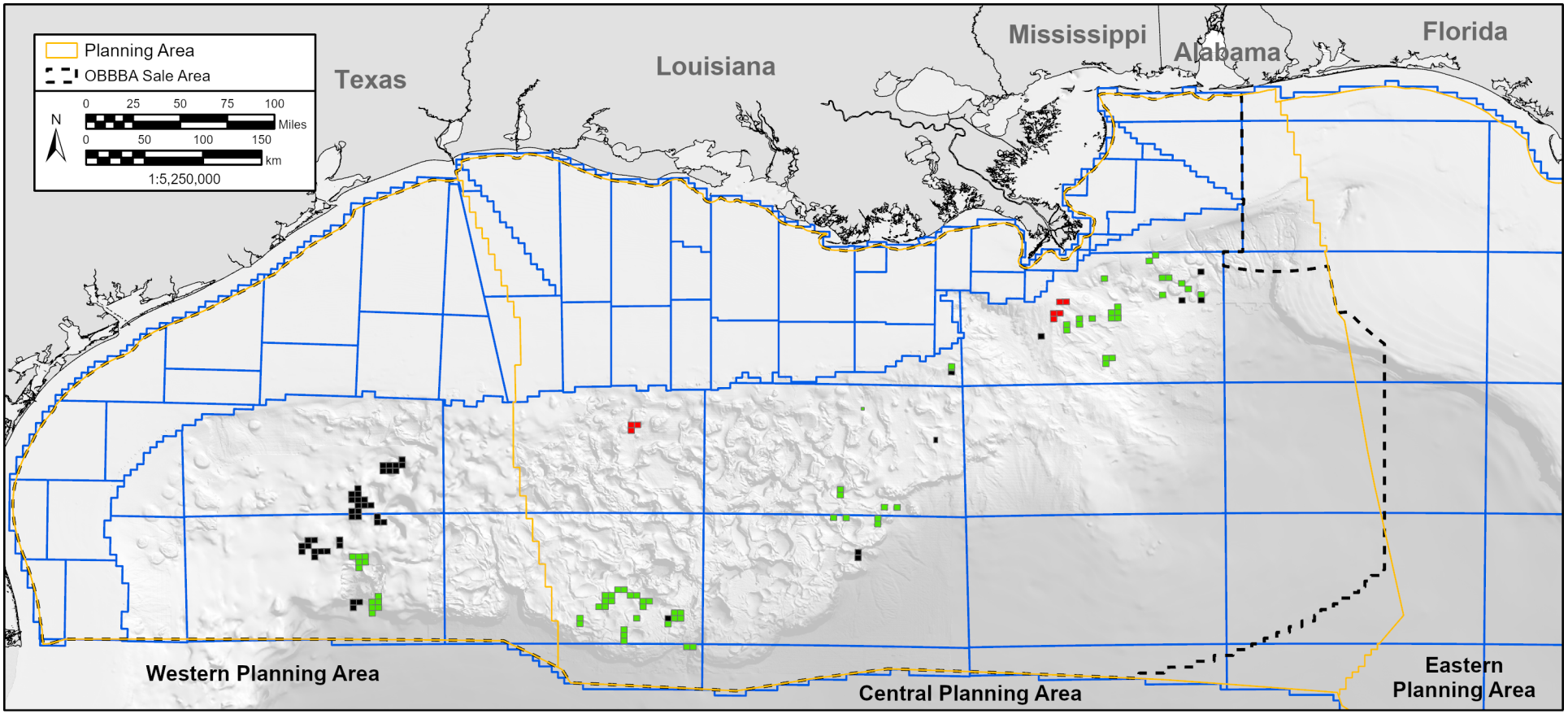
Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Company Notes: MP Gulf of Mexico, LLC is a joint venture between Murphy and Petrobras and is listed as a subsidiary of both companies. These leases are outlined in brown.

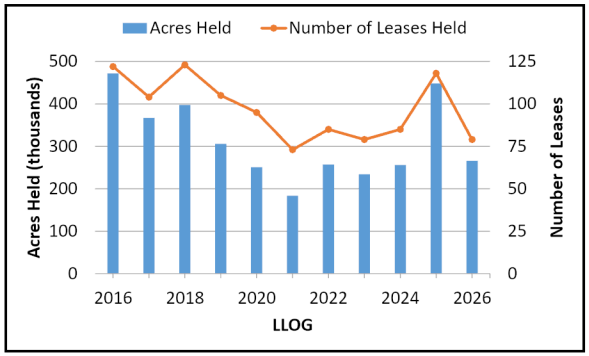
Ownership Change

- Decrease (8)
- No change (89)
- Increase (6)

Figure 59. Comparison of Murphy's leased acreage in the Gulf of America between 2025 and 2026.



LLOG Leased Acreage Comparison



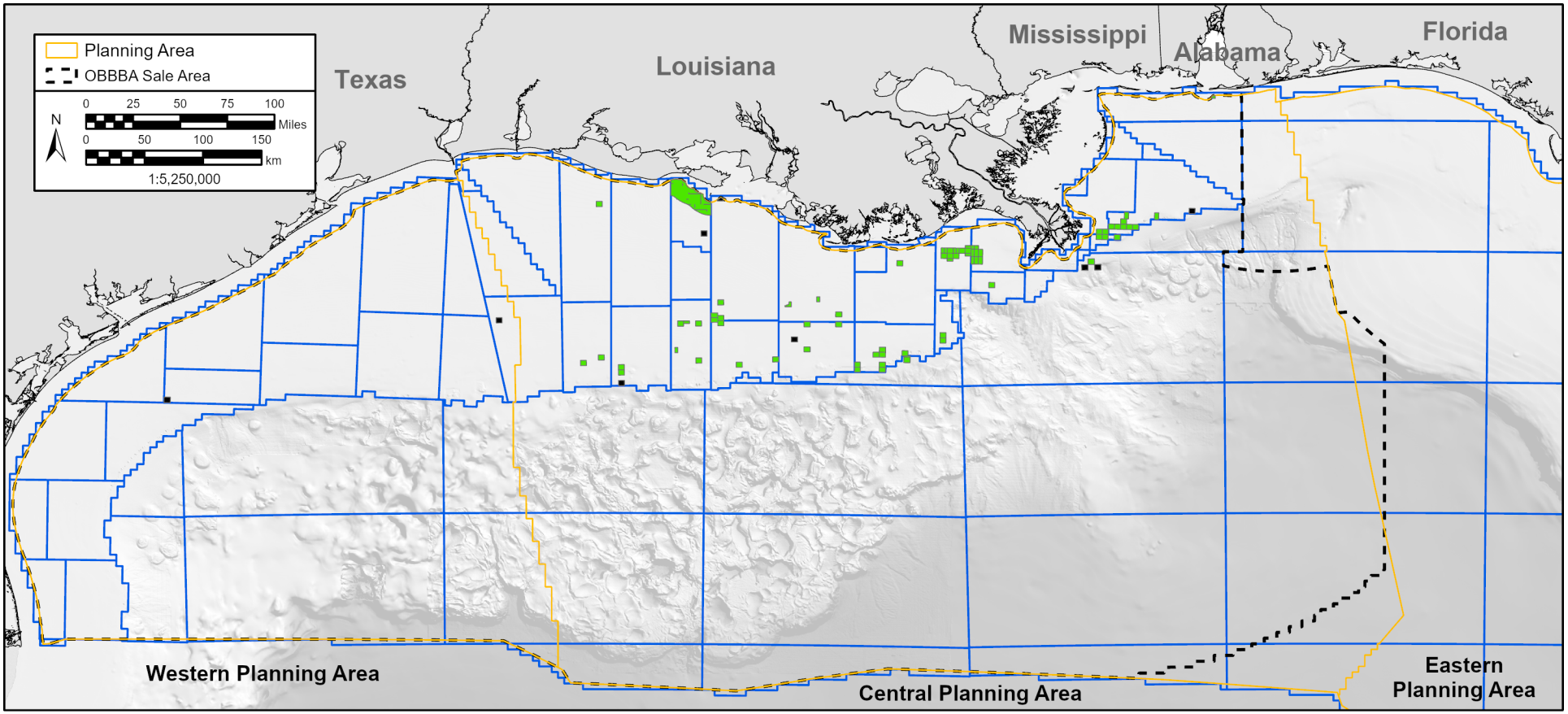
2025	2026
Rank: 7	Rank: 12
448,354 Acres Leased	265,980 Acres Leased
118 Active Leases	79 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

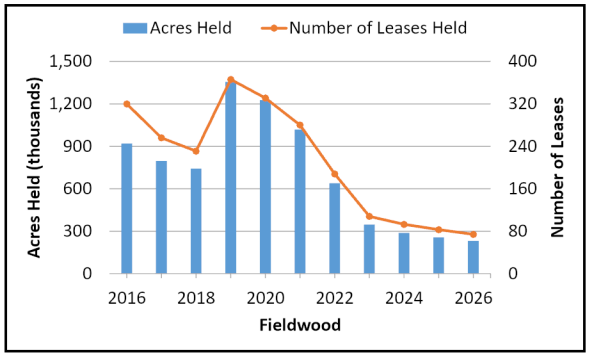
Ownership Change

- Decrease (47)
- No change (71)
- Increase (8)

Figure 60. Comparison of LLOG's leased acreage in the Gulf of America between 2025 and 2026.



Fieldwood Leased Acreage Comparison



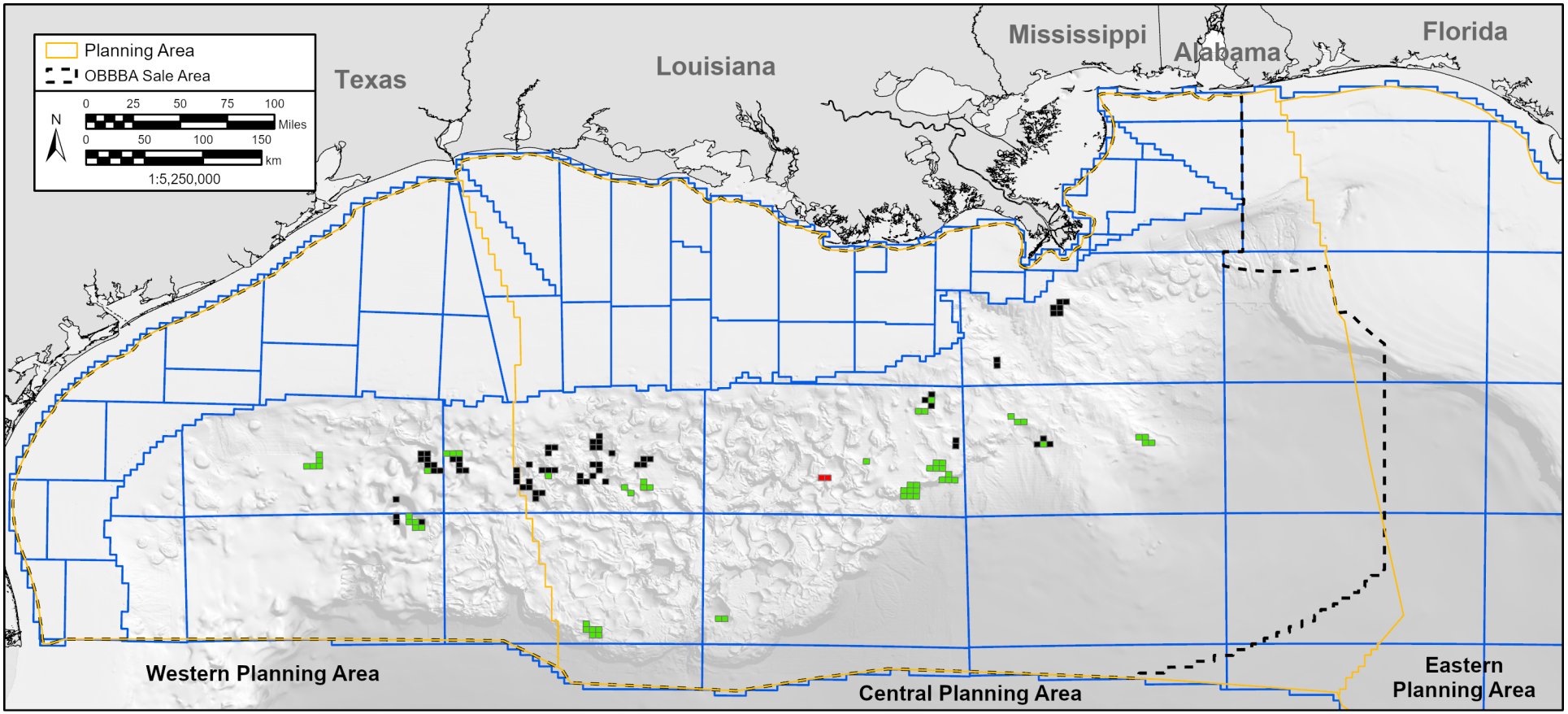
2025	2026
Rank: 15	Rank: 13
257,431 Acres Leased	232,882 Acres Leased
83 Active Leases	74 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

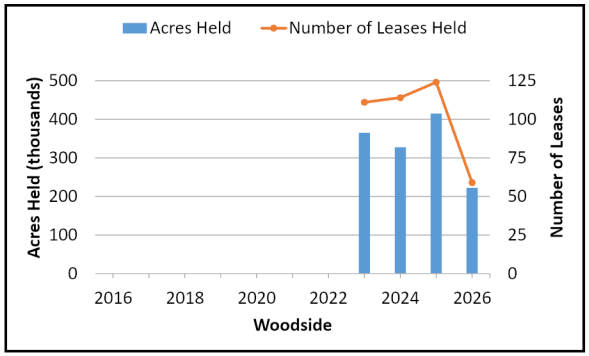
Ownership Change

- Decrease (9)
- No change (74)
- Increase (0)

Figure 61. Comparison of Fieldwood's leased acreage in the Gulf of America between 2025 and 2026.



Woodside Leased Acreage Comparison



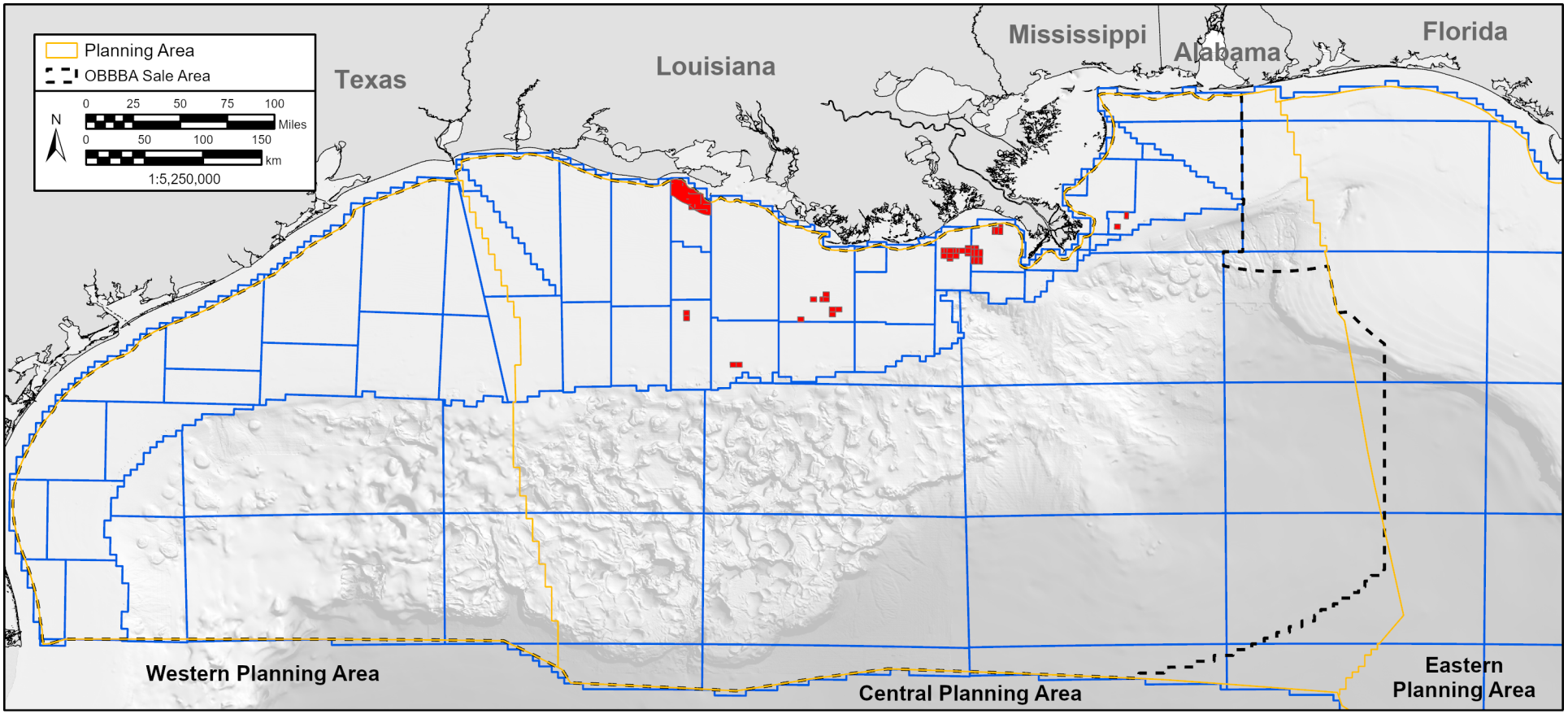
2025	2026
Rank: 9	Rank: 14
415,135 Acres Leased	222,463 Acres Leased
124 Active Leases	59 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

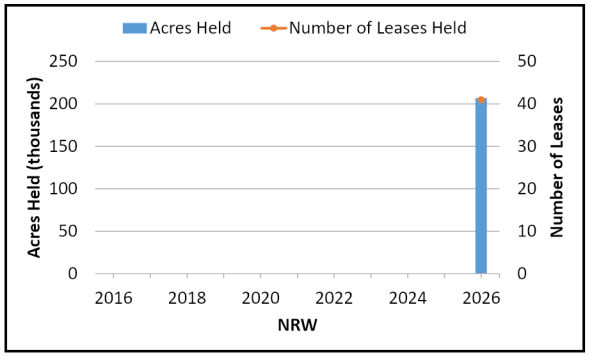
Ownership Change

- Decrease (67)
- No change (57)
- Increase (2)

Figure 62. Comparison of Woodside's leased acreage in the Gulf of America between 2025 and 2026.



NRW Leased Acreage Comparison



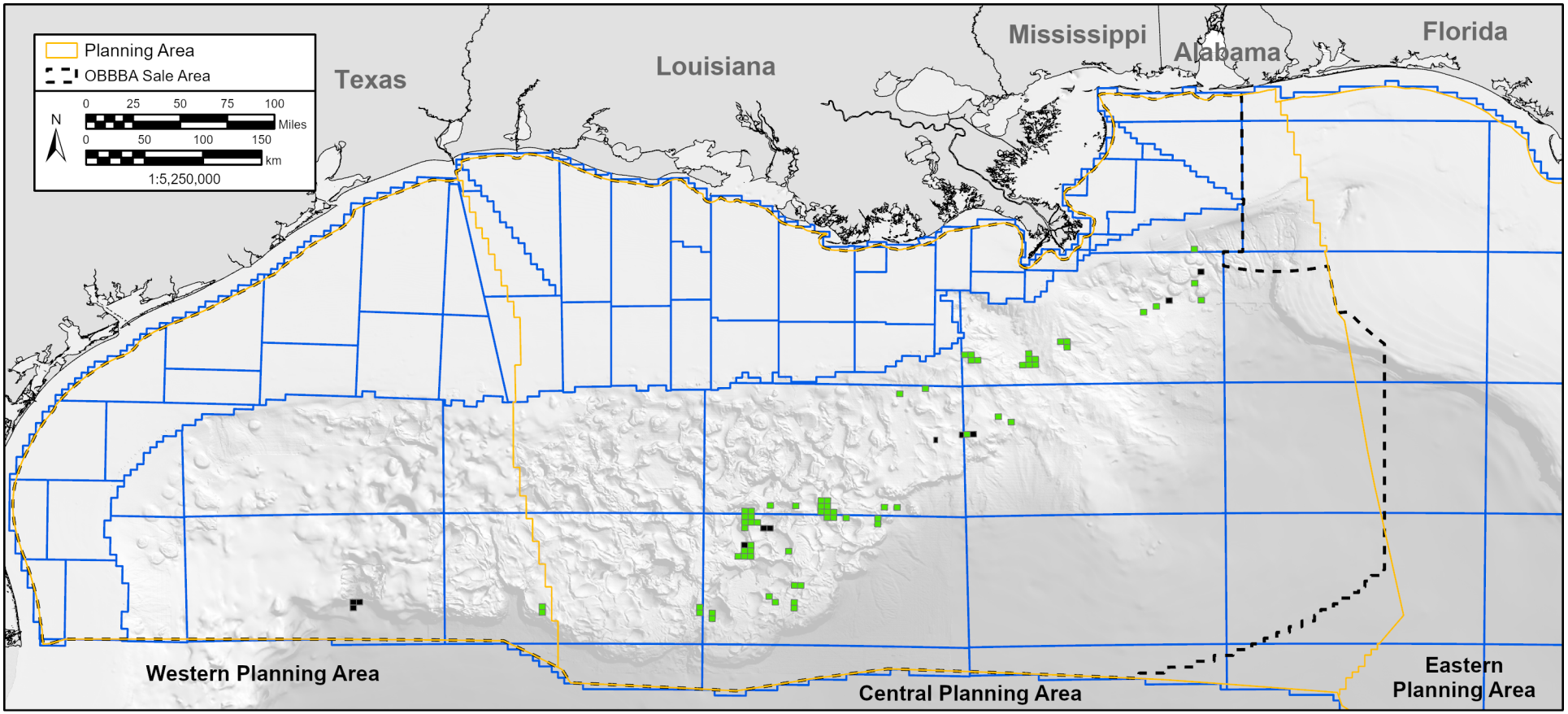
2025	2026
Rank: N/A	Rank: 15
0 Acres Leased	206,824 Acres Leased
0 Active Leases	41 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

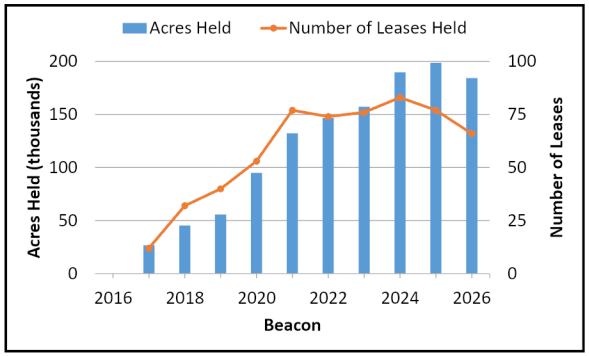
Ownership Change

- Decrease (0)
- No change (0)
- Increase (41)

Figure 63. Comparison of NRW's leased acreage in the Gulf of America between 2025 and 2026.



Beacon Leased Acreage Comparison



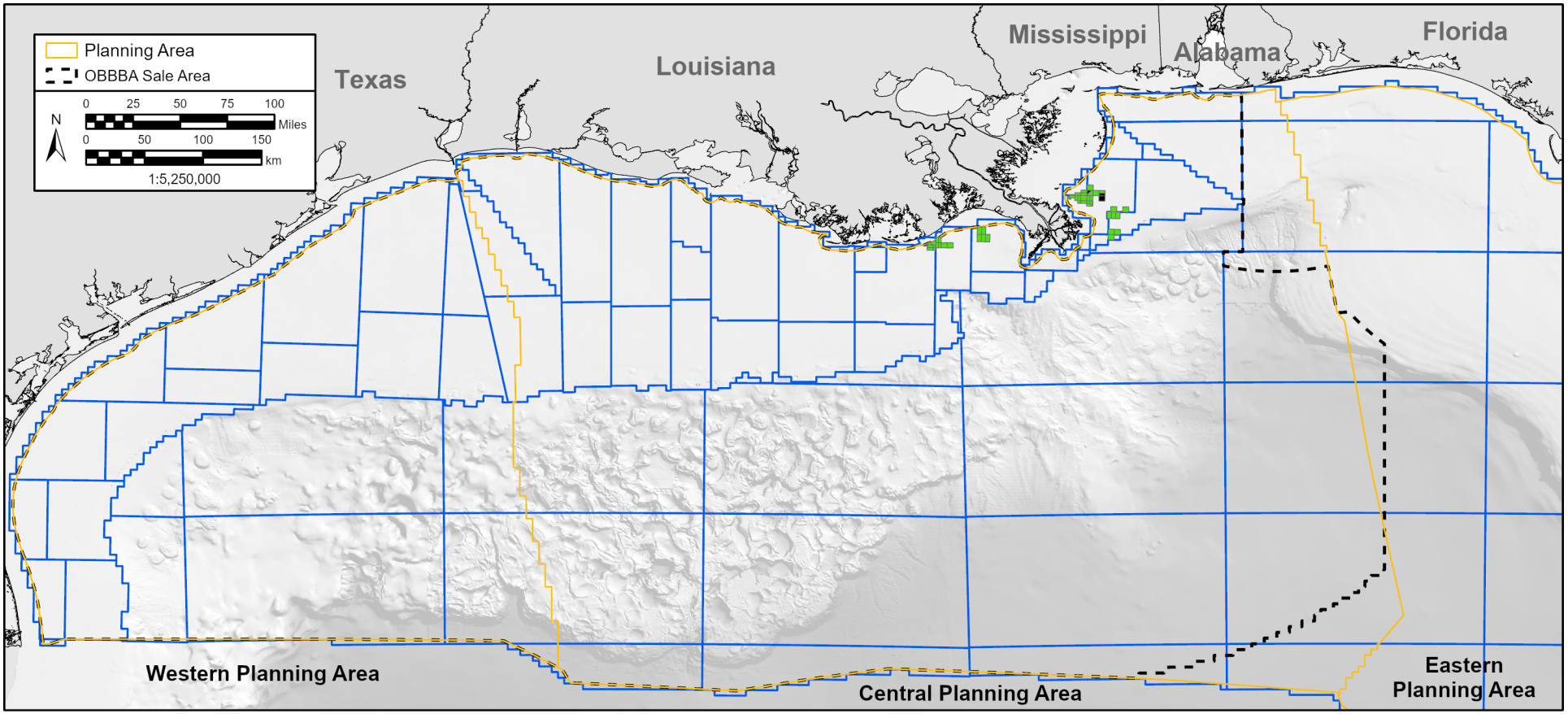
2025	2026
Rank: 17	Rank: 16
198,738 Acres Leased	184,422 Acres Leased
77 Active Leases	66 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

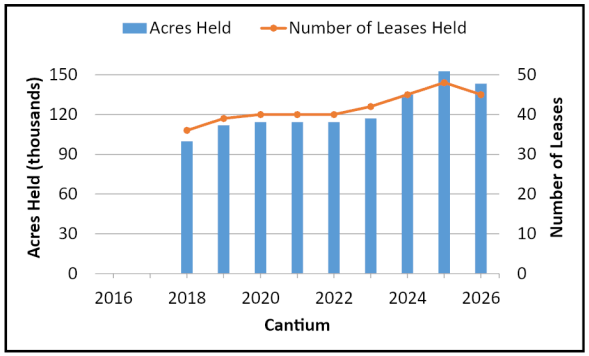
Ownership Change

- Decrease (11)
- No change (66)
- Increase (0)

Figure 64. Comparison of Beacon's leased acreage in the Gulf of America between 2025 and 2026.



Cantium Leased Acreage Comparison



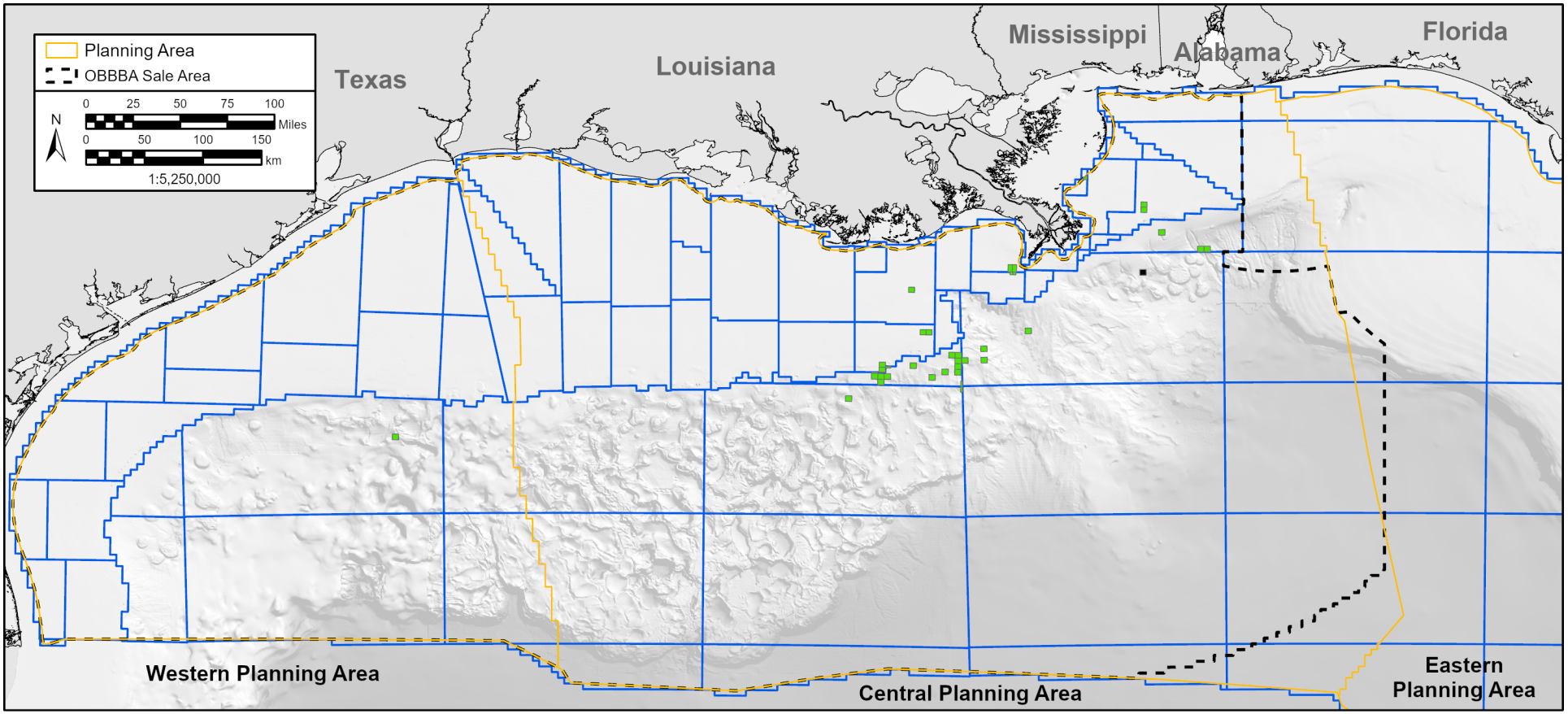
2025	2026
Rank: 18	Rank: 17
152,553 Acres Leased	143,322 Acres Leased
48 Active Leases	45 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

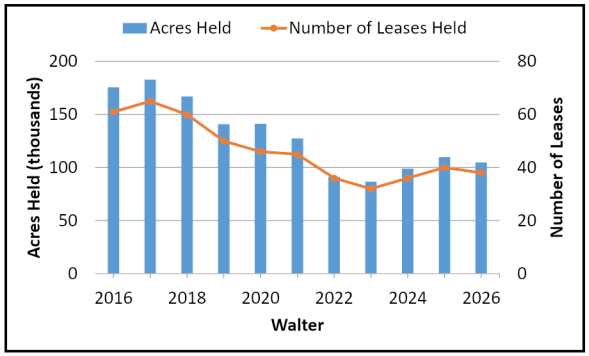
Ownership Change

- Decrease (3)
- No change (45)
- Increase (0)

Figure 65. Comparison of Cantium's leased acreage in the Gulf of America between 2025 and 2026.



Walter Leased Acreage Comparison



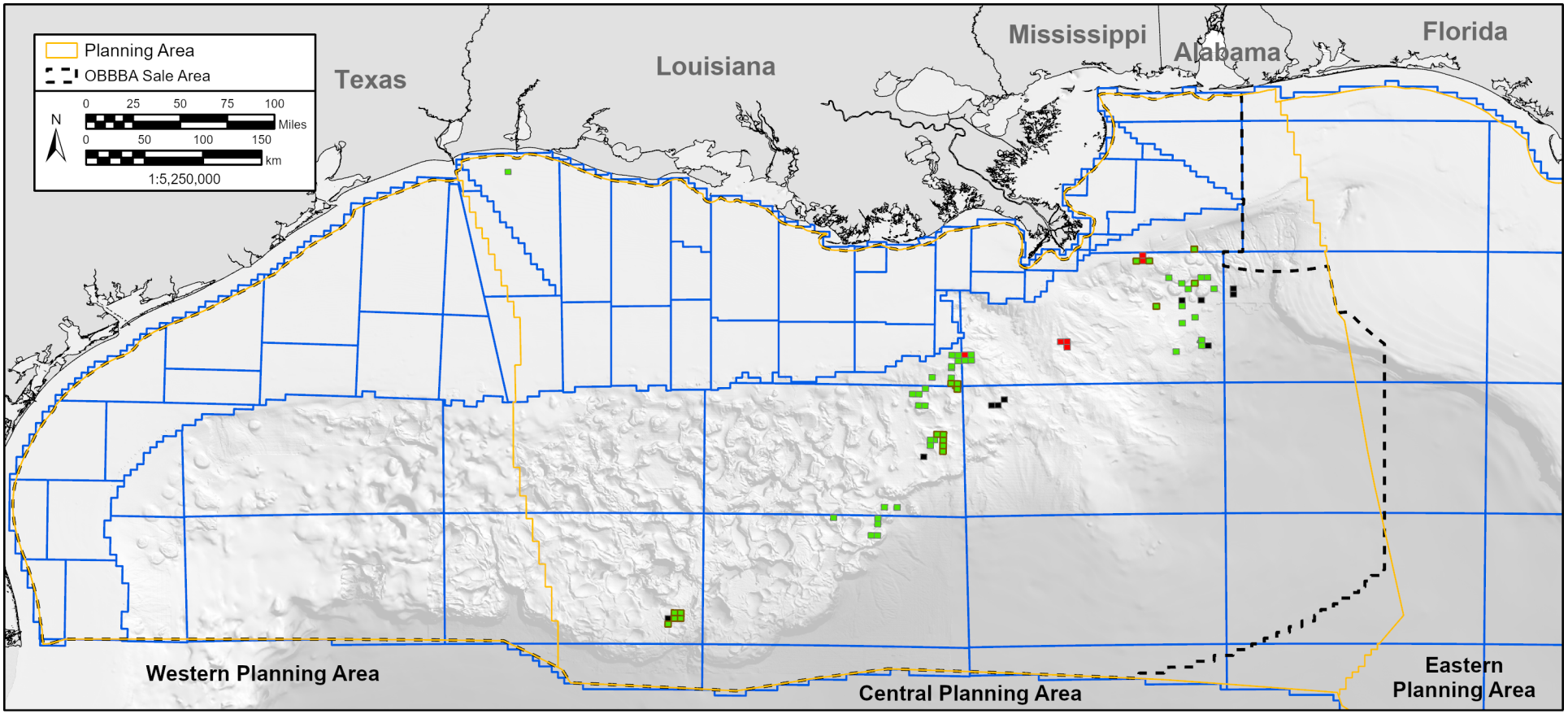
2025	2026
Rank: 20	Rank: 18
109,872 Acres Leased	104,818 Acres Leased
40 Active Leases	38 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

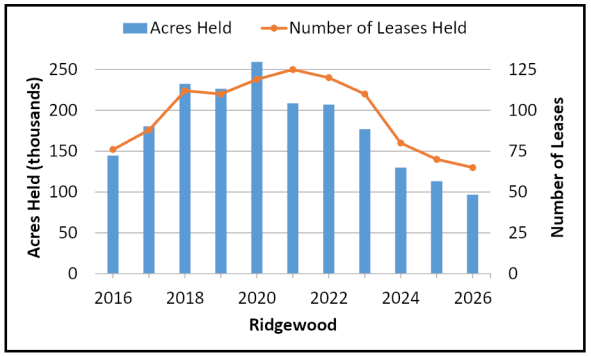
Ownership Change

- Decrease (2)
- No change (38)
- Increase (0)

Figure 66. Comparison of Walter's leased acreage in the Gulf of America between 2025 and 2026.



Ridgewood Leased Acreage Comparison



2025	2026
Rank: 19	Rank: 19
113,299 Acres Leased	96,888 Acres Leased
70 Active Leases	65 Active Leases

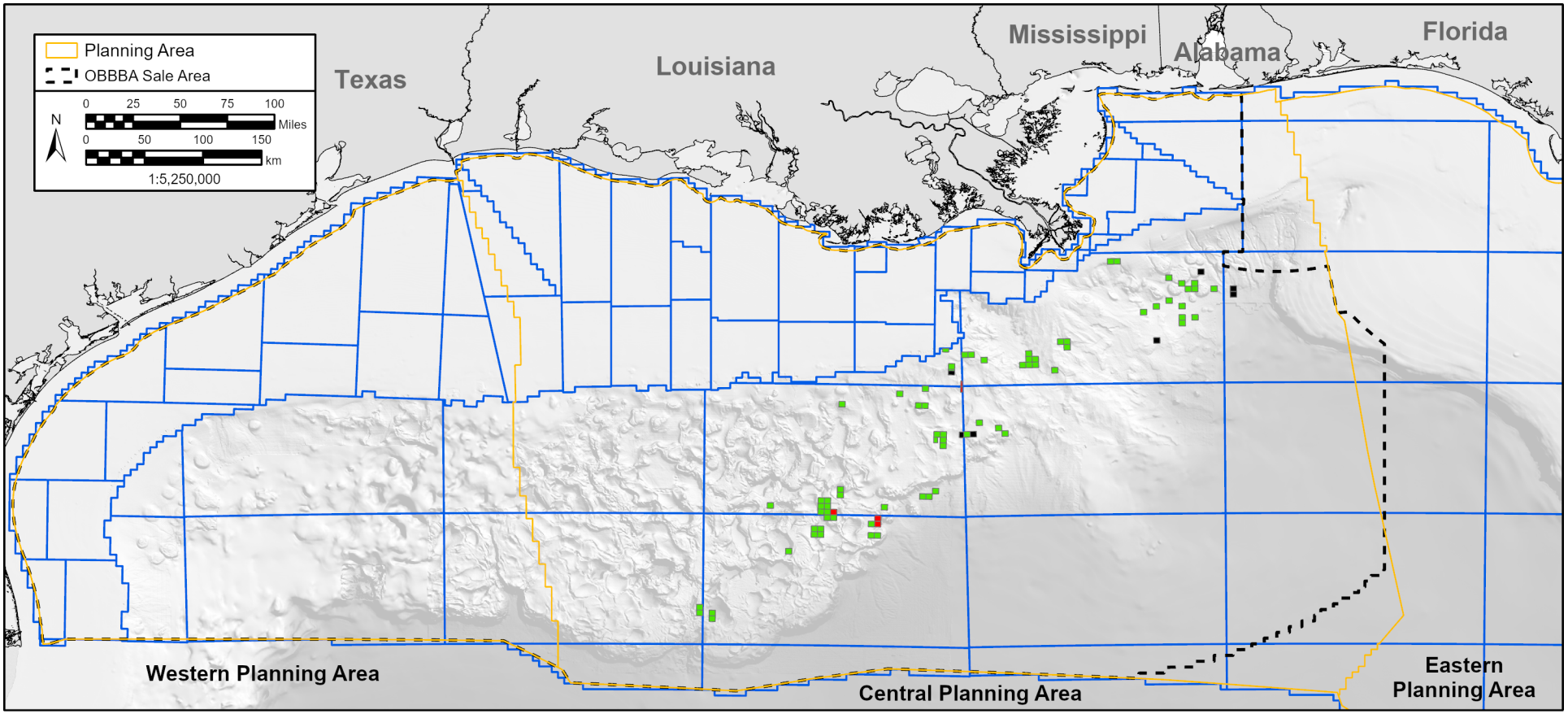
Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Company Notes: (1) The ILX companies are a joint venture between Ridgewood and an institutional investment fund managed by Ridgewood. These leases are outlined in brown. (2) Previous reports did not have ILX's acreage combined with Ridgewood's acreage. The 2025 acreage and the year by year graph have been updated to reflect this change.

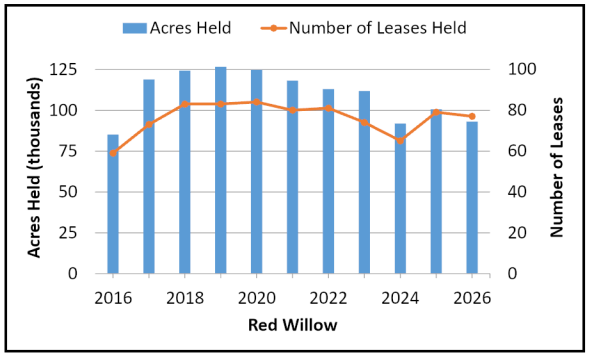
Ownership Change

- Decrease (11)
- No change (59)
- Increase (6)

Figure 67. Comparison of Ridgewood's leased acreage in the Gulf of America between 2025 and 2026.



Red Willow Leased Acreage Comparison



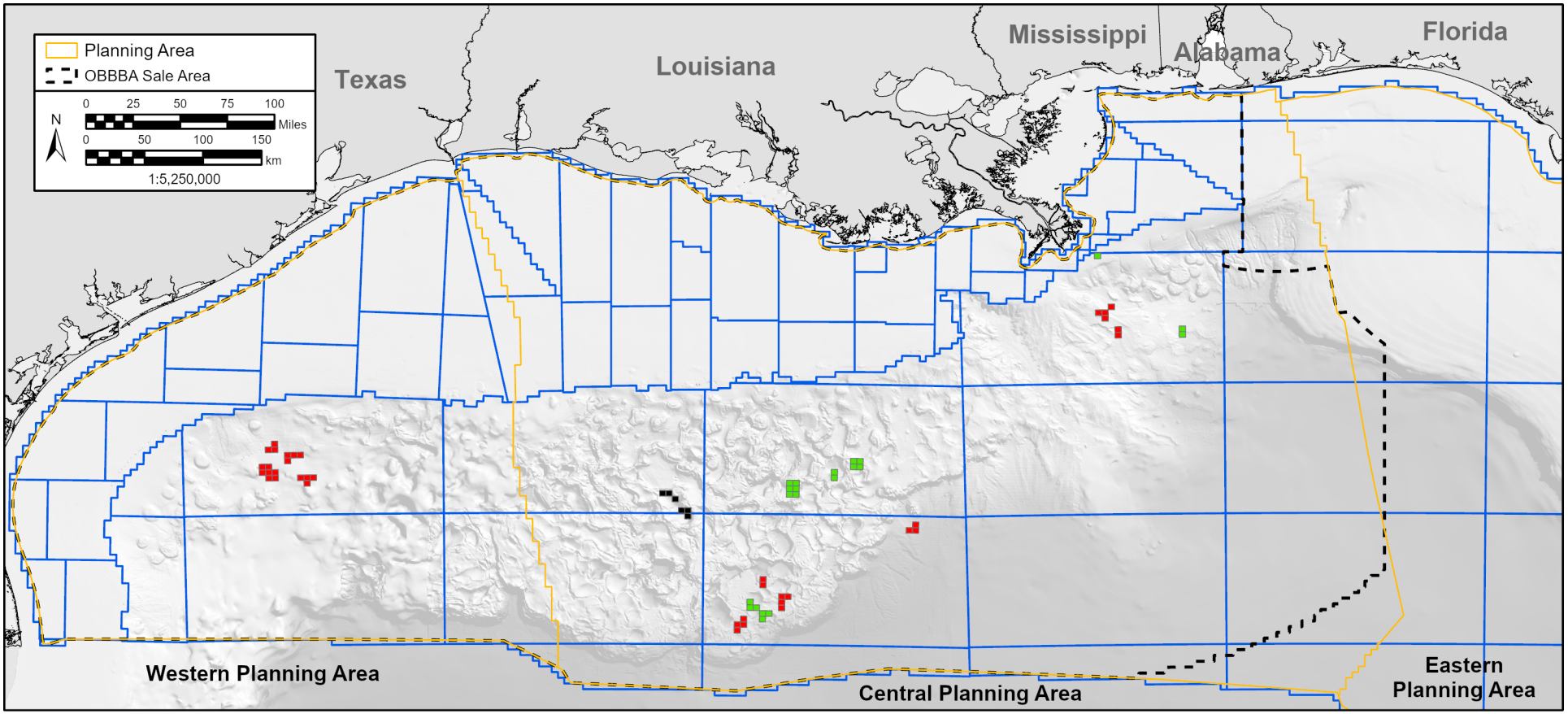
2025	2026
Rank: 21	Rank: 20
100,734 Acres Leased	93,201 Acres Leased
79 Active Leases	77 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

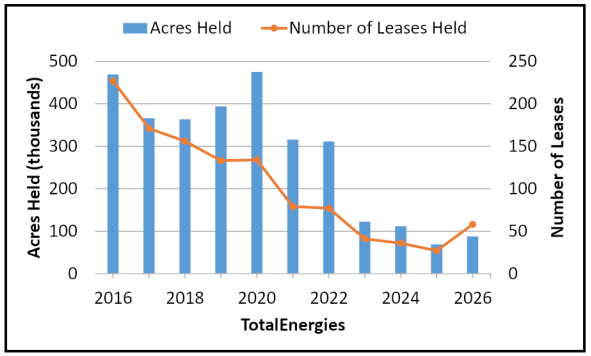
Ownership Change

- Decrease (7)
- No change (72)
- Increase (5)

Figure 68. Comparison of Red Willow's leased acreage in the Gulf of America between 2025 and 2026.



TotalEnergies Leased Acreage Comparison



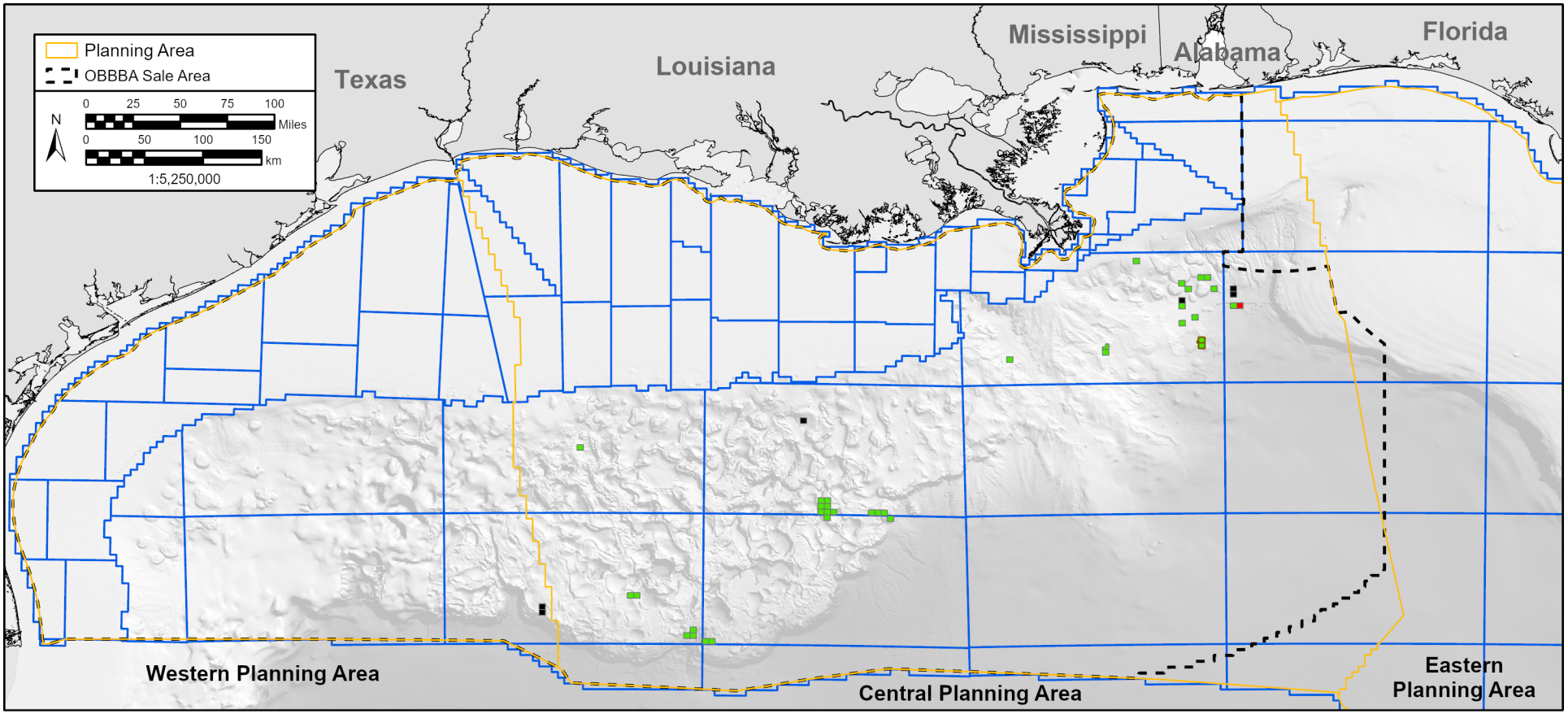
2025	2026
Rank: 23	Rank: 21
68,878 Acres Leased	87,598 Acres Leased
27 Active Leases	58 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

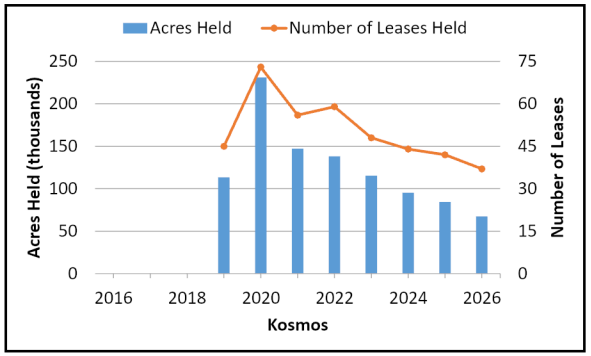
Ownership Change

- Decrease (6)
- No change (21)
- Increase (37)

Figure 69. Comparison of TotalEnergies' leased acreage in the Gulf of America between 2025 and 2026.



Kosmos Leased Acreage Comparison



2025	2026
Rank: 22	Rank: 22
84,531 Acres Leased	67,559 Acres Leased
42 Active Leases	37 Active Leases

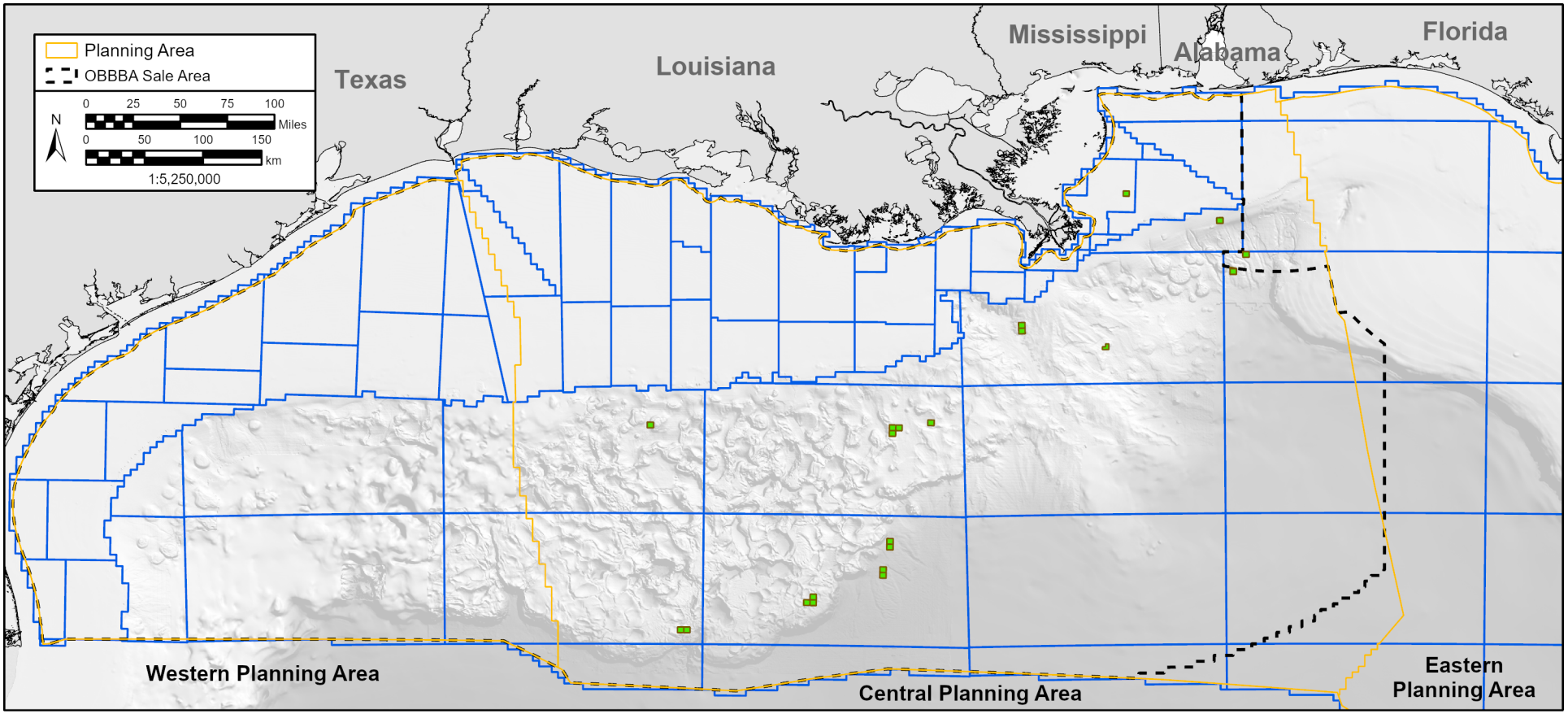
Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Company Notes: Houston Energy Deepwater Ventures V, LLC is a joint venture between Kosmos and Houston Energy and is listed as a subsidiary of both companies. These leases are outlined in brown.

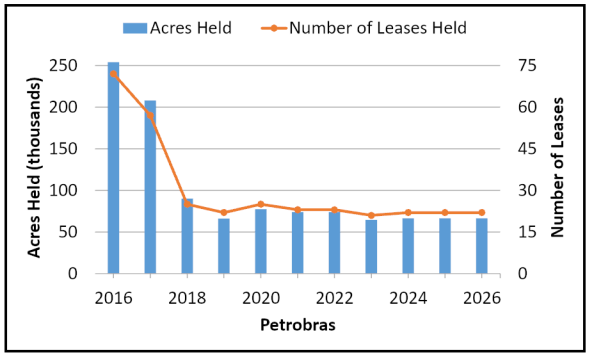
Ownership Change

- Decrease (6)
- No change (36)
- Increase (1)

Figure 70. Comparison of Kosmos' leased acreage in the Gulf of America between 2025 and 2026.



Petrobras Leased Acreage Comparison



2025	2026
Rank: 25 66,411 Acres Leased 22 Active Leases	Rank: 23 66,411 Acres Leased 22 Active Leases

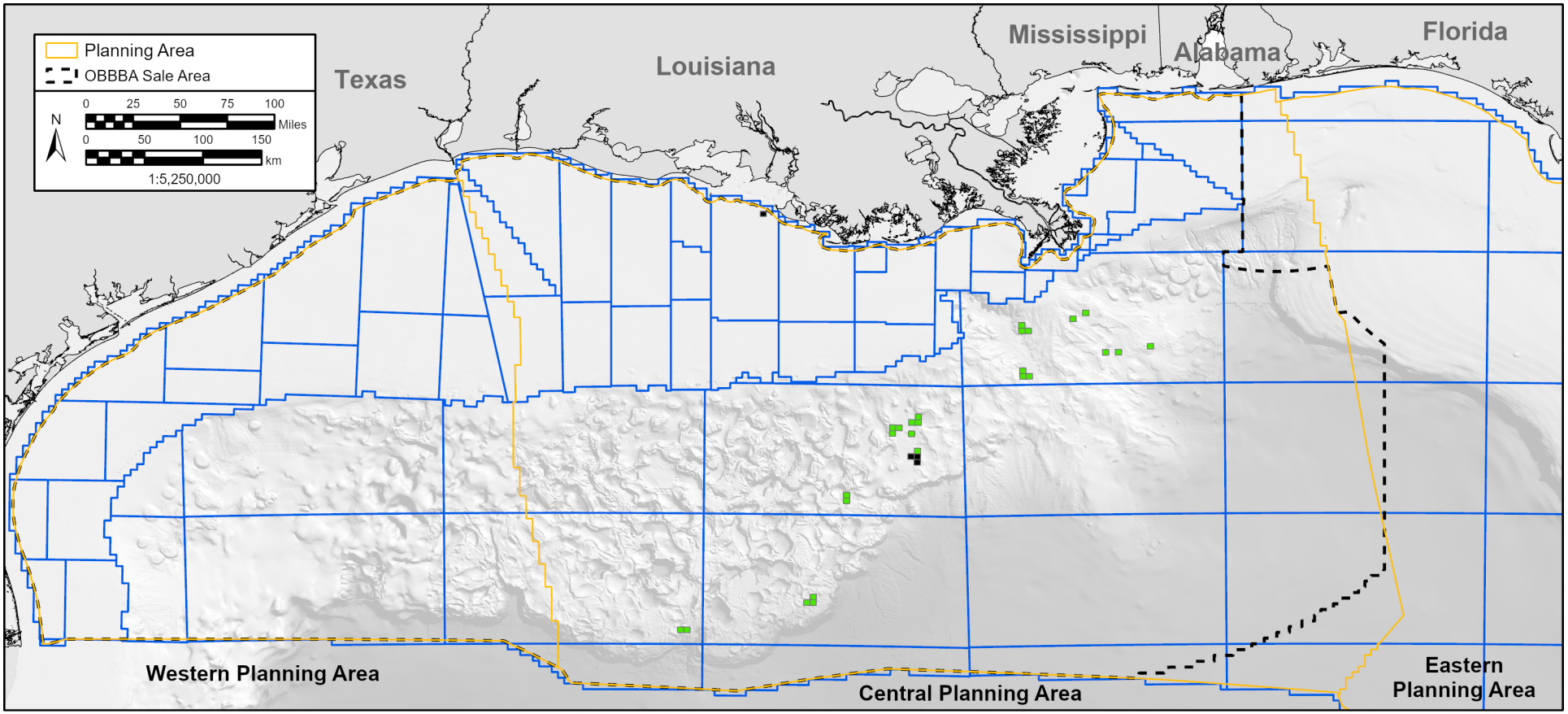
Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Company Notes: MP Gulf of Mexico, LLC is a joint venture between Murphy and Petrobras and is listed as a subsidiary of both companies. These leases are outlined in brown.

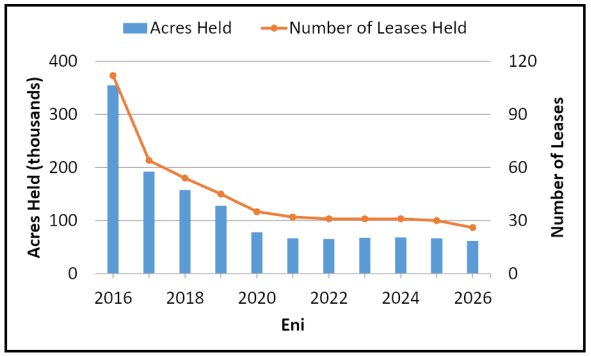
Ownership Change

- Decrease (0)
- No change (22)
- Increase (0)

Figure 71. Comparison of Petrobras' leased acreage in the Gulf of America between 2025 and 2026.



Eni Leased Acreage Comparison



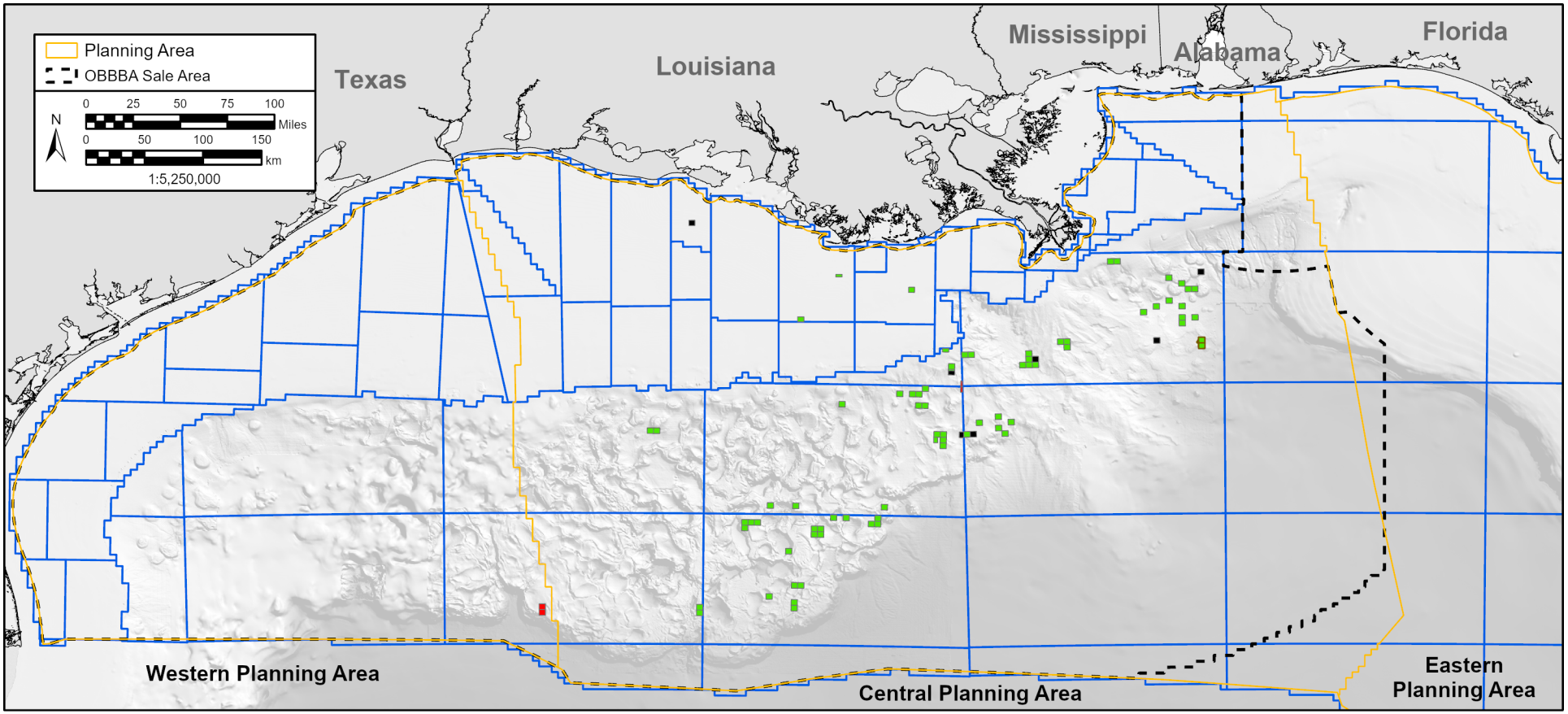
2025	2026
Rank: 24	Rank: 24
66,486 Acres Leased	61,190 Acres Leased
30 Active Leases	26 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

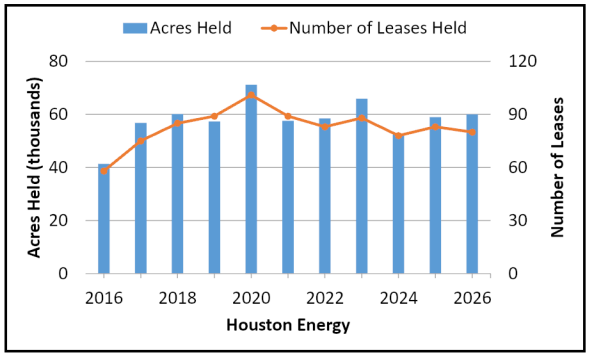
Ownership Change

- Decrease (4)
- No change (26)
- Increase (0)

Figure 72. Comparison of Eni's leased acreage in the Gulf of America between 2025 and 2026.



Houston Energy Leased Acreage Comparison



2025	2026
Rank: 26	Rank: 25
58,977 Acres Leased	59,998 Acres Leased
83 Active Leases	80 Active Leases

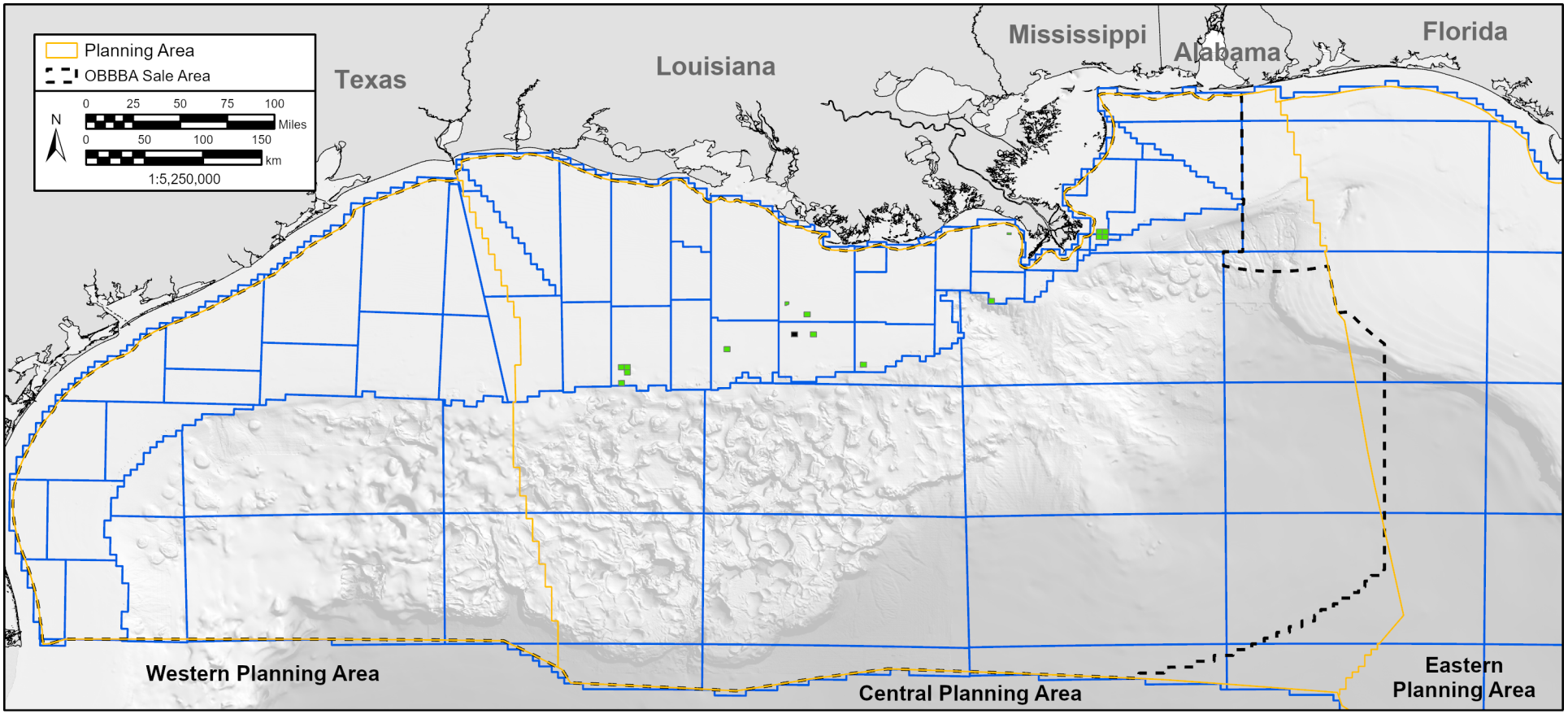
Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Company Notes: Houston Energy Deepwater Ventures V, LLC is a joint venture between Kosmos and Houston Energy and is listed as a subsidiary of both companies. These leases are outlined in brown.

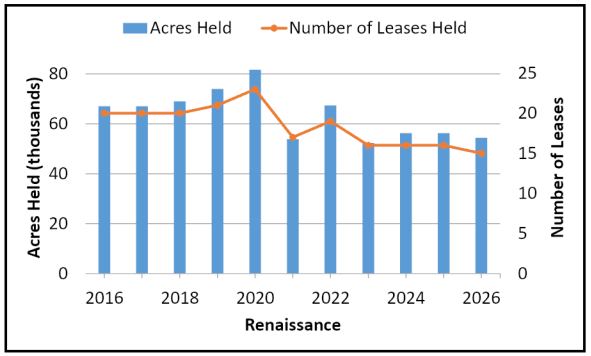
Ownership Change

- Decrease (7)
- No change (76)
- Increase (4)

Figure 73. Comparison of Houston Energy's leased acreage in the Gulf of America between 2025 and 2026.



Renaissance Leased Acreage Comparison



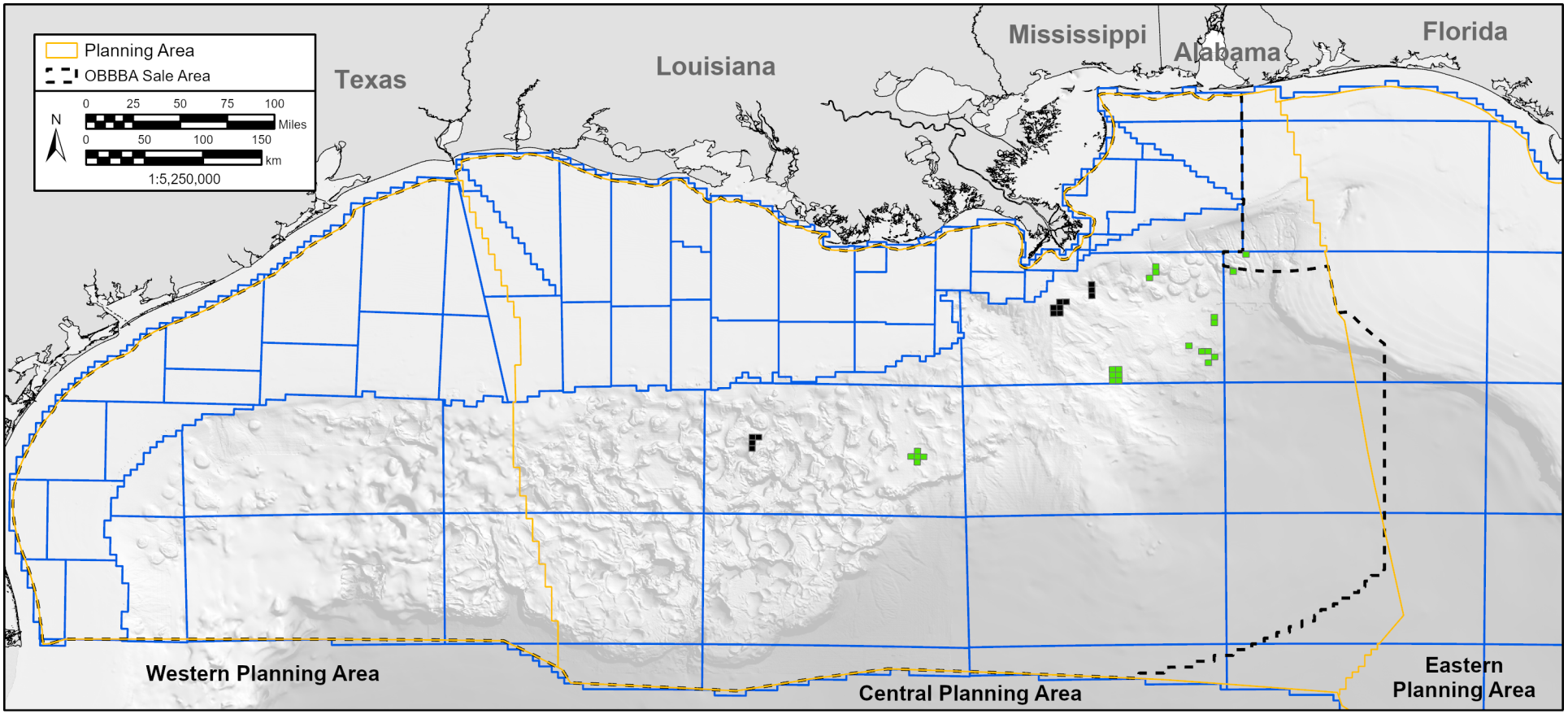
2025	2026
Rank: 29	Rank: 26
56,272 Acres Leased	54,397 Acres Leased
16 Active Leases	15 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

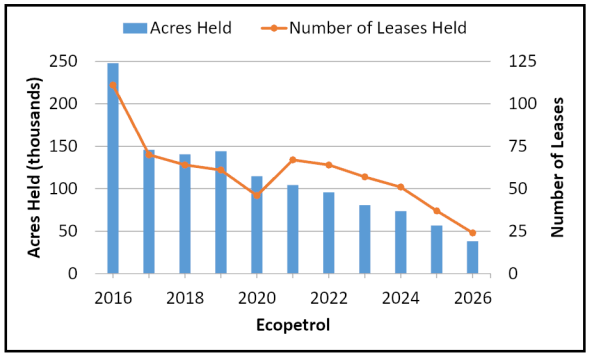
Ownership Change

- Decrease (1)
- No change (15)
- Increase (0)

Figure 74. Comparison of Renaissance's leased acreage in the Gulf of America between 2025 and 2026.



Ecopetrol Leased Acreage Comparison



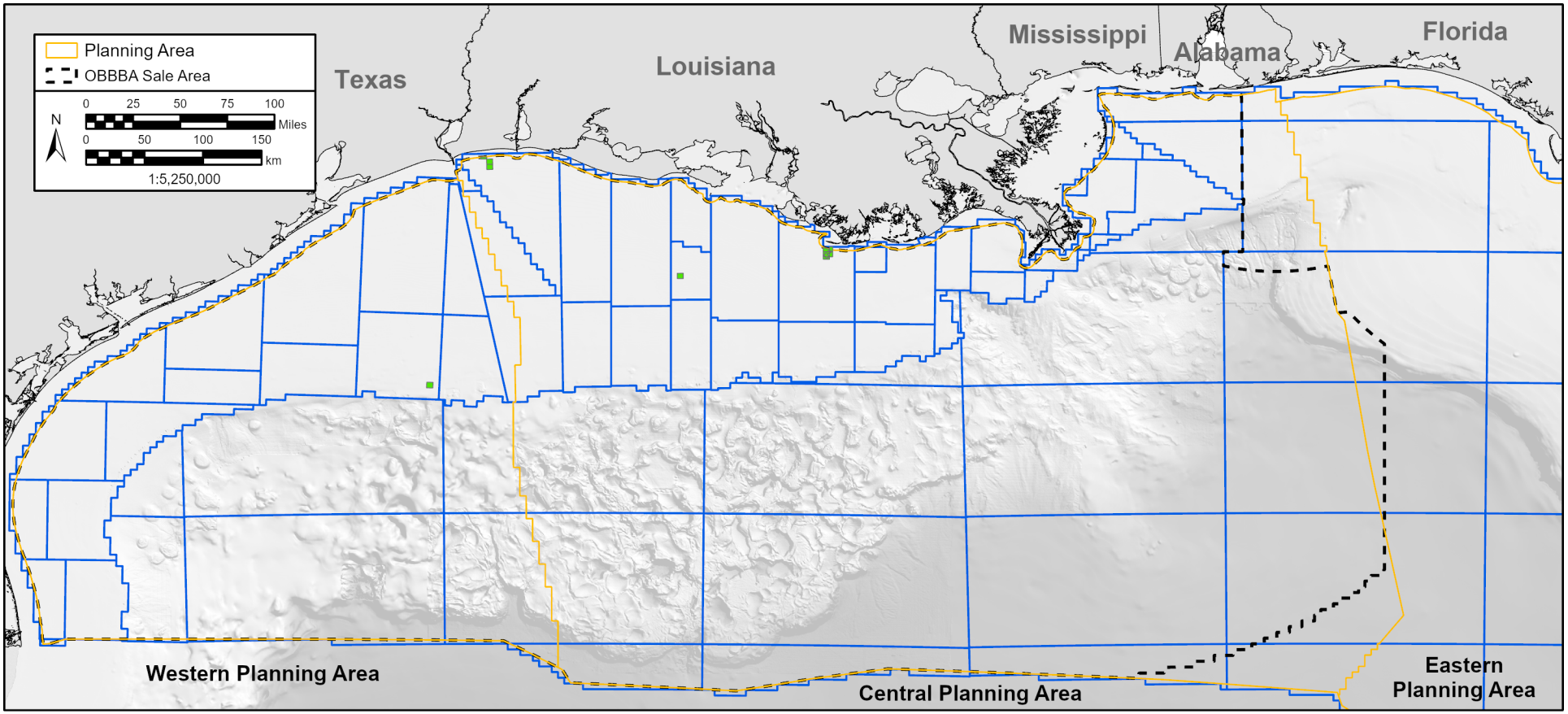
2025	2026
Rank: 27 56,821 Acres Leased 37 Active Leases	Rank: 27 38,101 Acres Leased 24 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

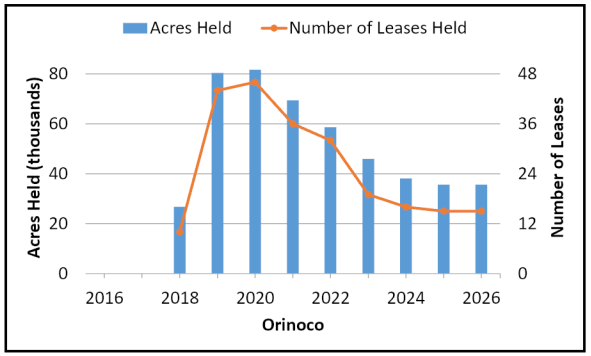
Ownership Change

- Decrease (13)
- No change (24)
- Increase (0)

Figure 75. Comparison of Ecopetrol's leased acreage in the Gulf of America between 2025 and 2026.



Orinoco Leased Acreage Comparison



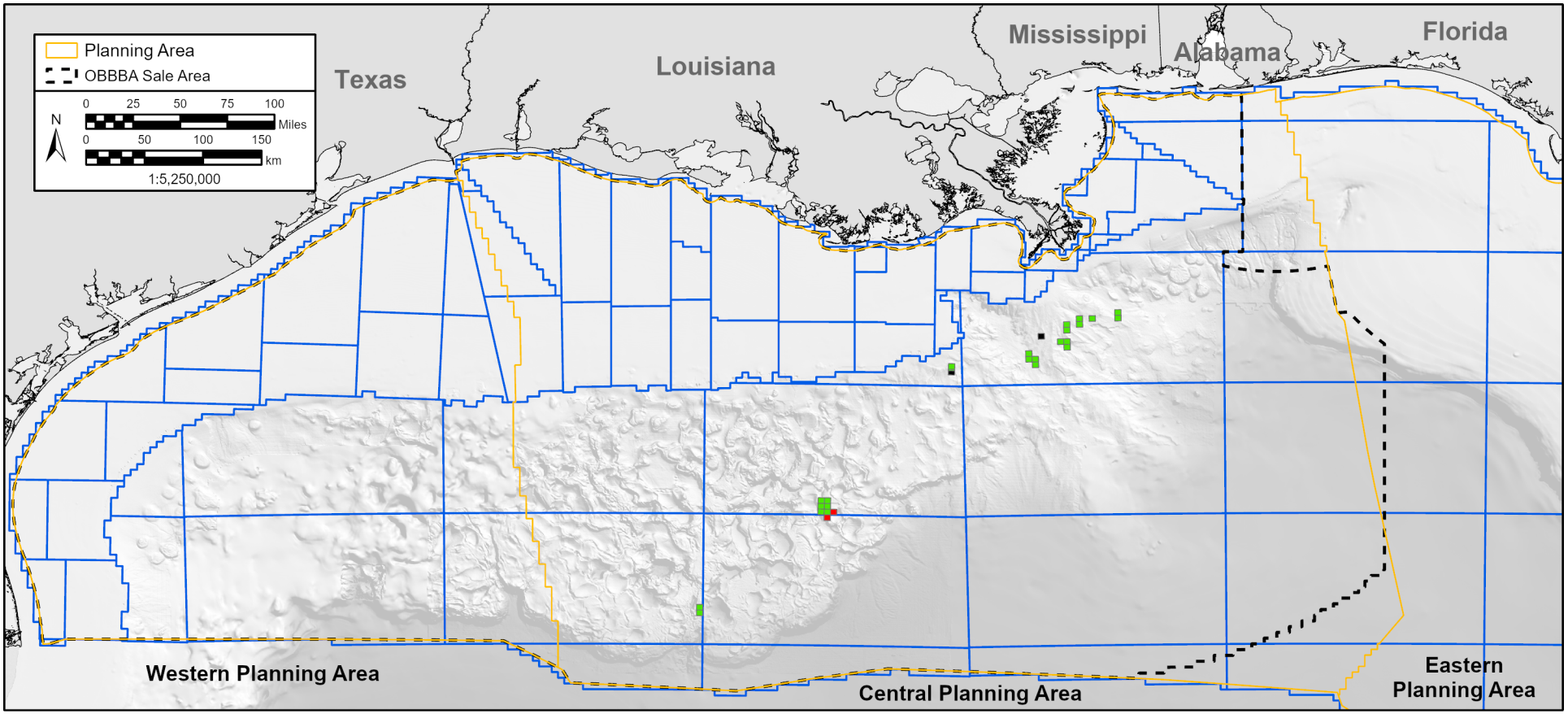
2025	2026
Rank: 32 35,689 Acres Leased 15 Active Leases	Rank: 28 35,689 Acres Leased 15 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

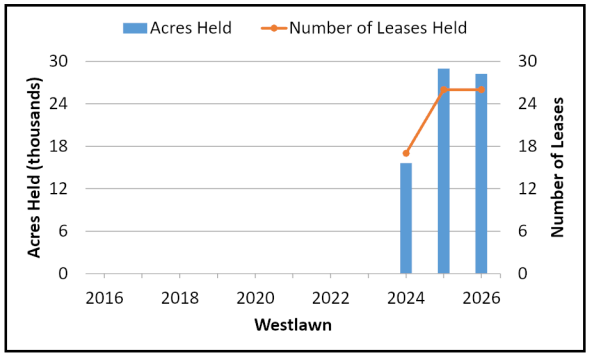
Ownership Change

- Decrease (0)
- No change (15)
- Increase (0)

Figure 76. Comparison of Orinoco's leased acreage in the Gulf of America between 2025 and 2026.



Westlawn Leased Acreage Comparison



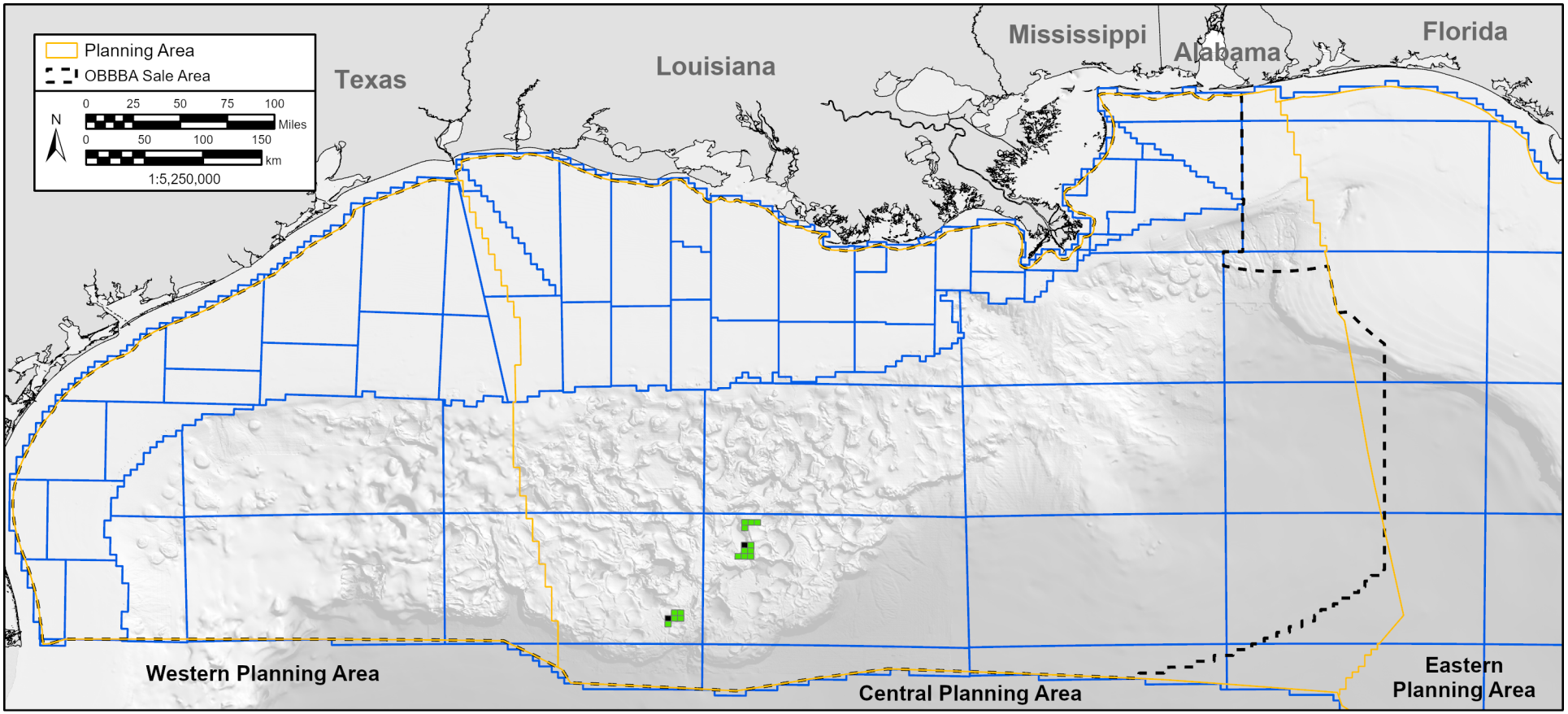
2025	2026
Rank: 33 28,982 Acres Leased 26 Active Leases	Rank: 29 28,247 Acres Leased 26 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

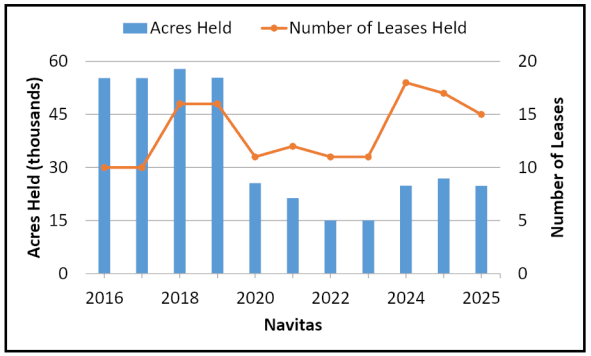
Ownership Change

- Decrease (2)
- No change (24)
- Increase (2)

Figure 77. Comparison of Westlawn's leased acreage in the Gulf of America between 2025 and 2026.



Navitas Leased Acreage Comparison



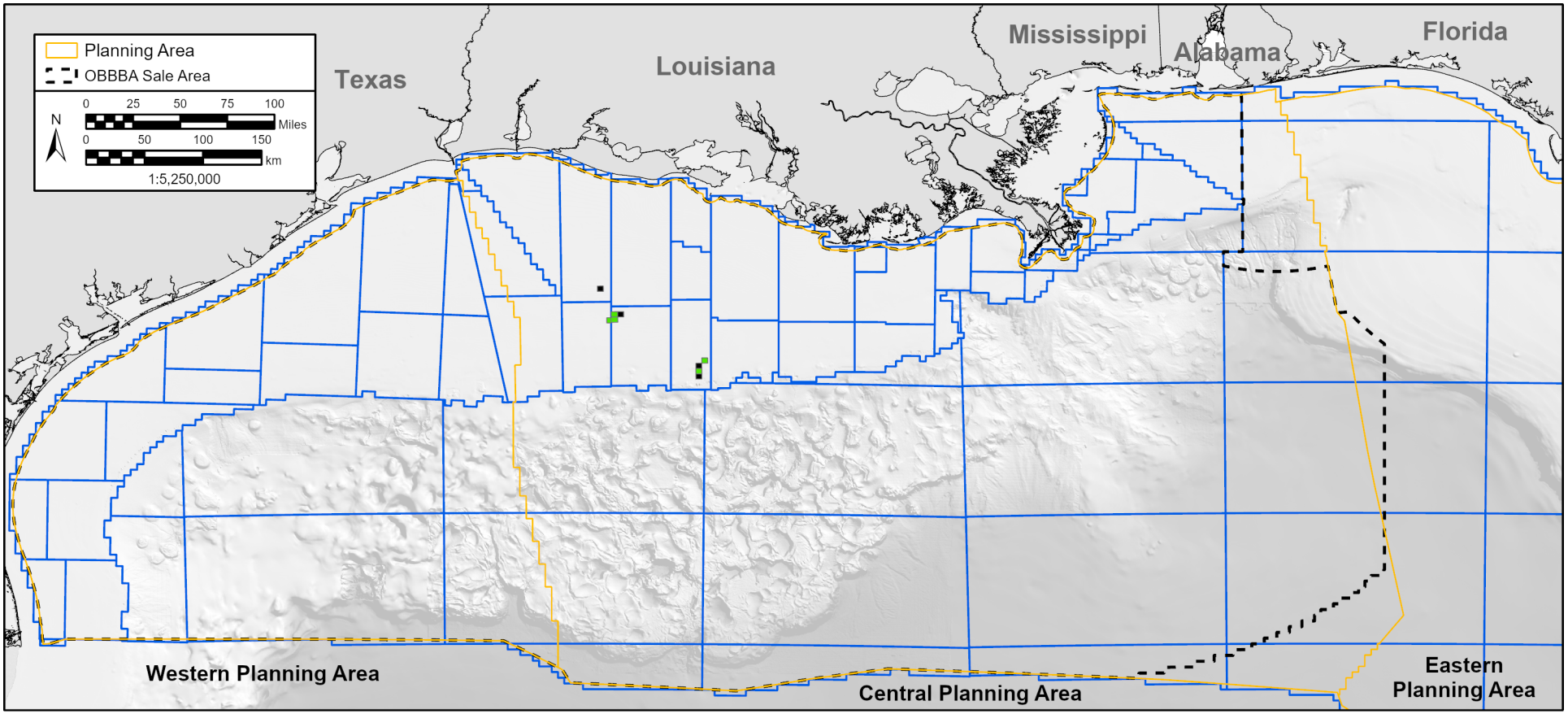
2025	2026
Rank: 34	Rank: 30
26,928 Acres Leased	24,850 Acres Leased
17 Active Leases	15 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

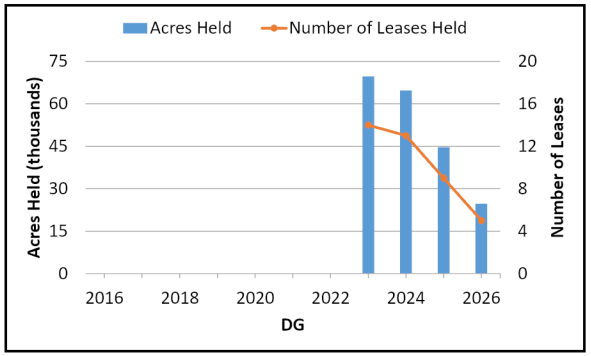
Ownership Change

- Decrease (2)
- No change (15)
- Increase (0)

Figure 78. Comparison of Navitas' leased acreage in the Gulf of America between 2025 and 2026.



DG Leased Acreage Comparison



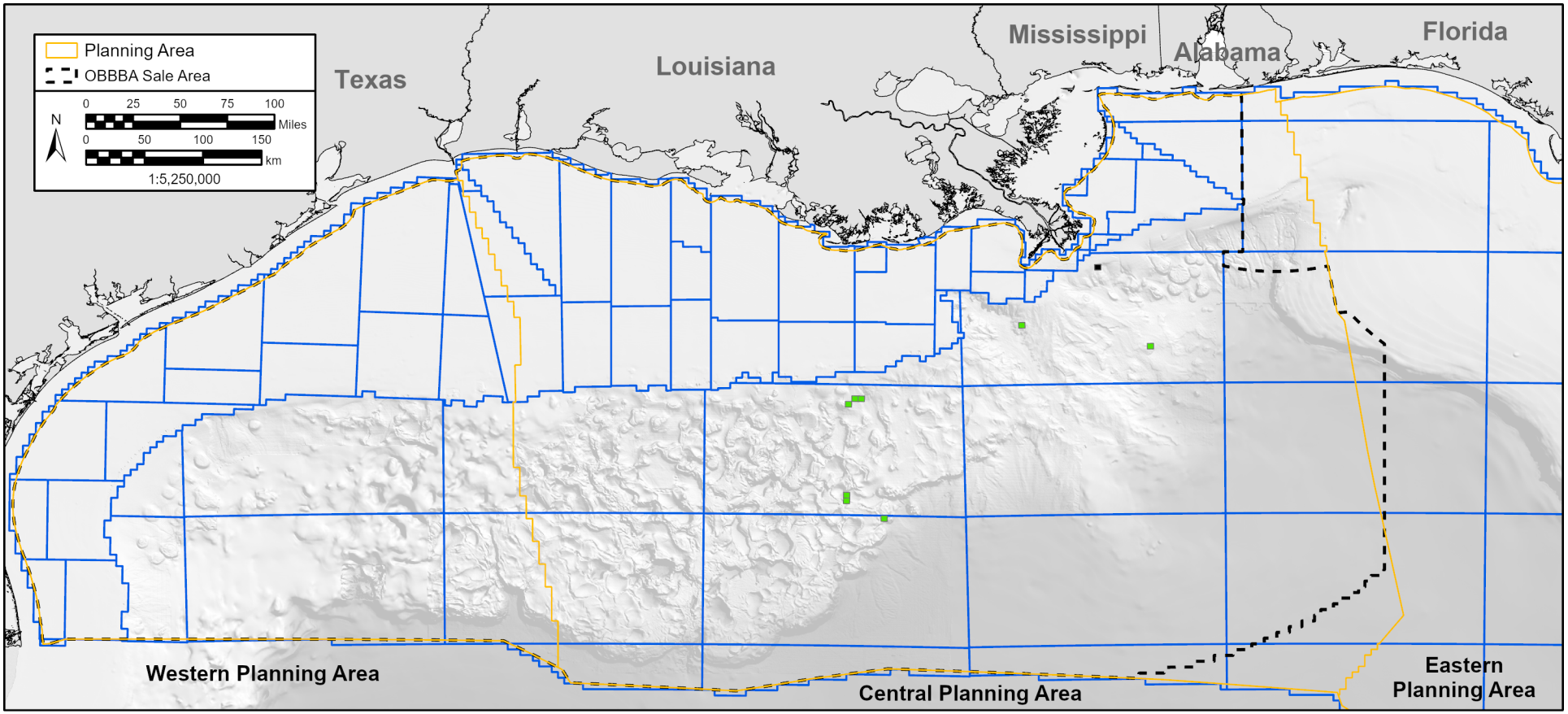
2025	2026
Rank: 30	Rank: 31
44,687 Acres Leased	24,687 Acres Leased
9 Active Leases	5 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

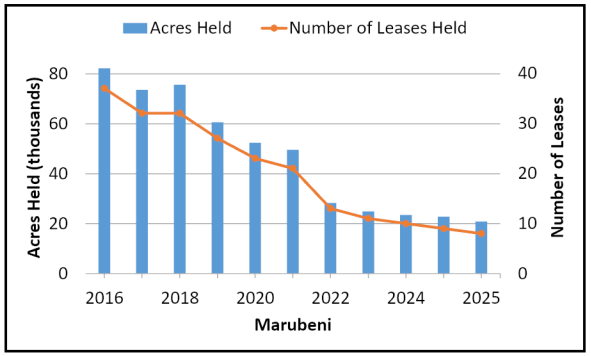
Ownership Change

- Decrease (4)
- No change (5)
- Increase (0)

Figure 79. Comparison of DG's leased acreage in the Gulf of America between 2025 and 2026.



Marubeni Leased Acreage Comparison



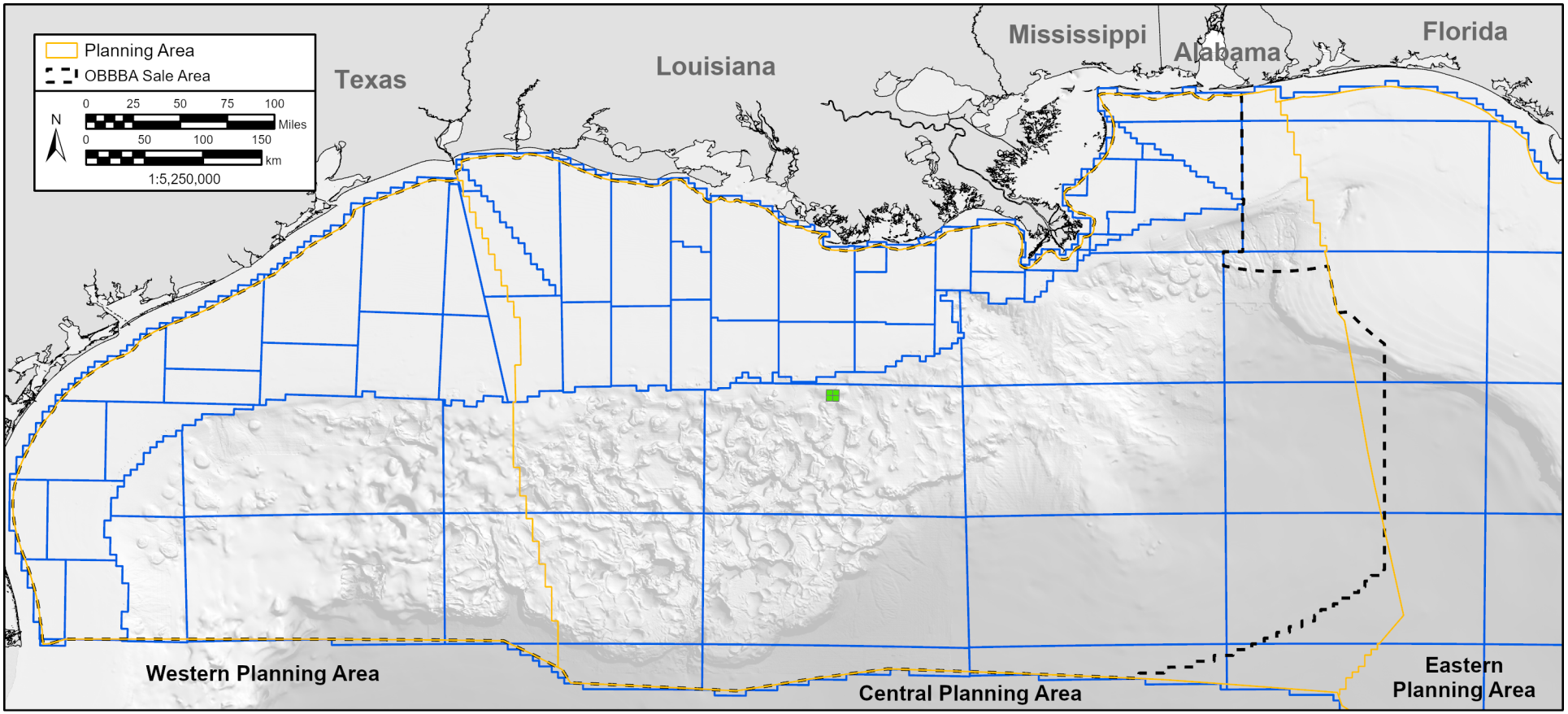
2025	2026
Rank: 35	Rank: 32
22,800 Acres Leased	20,880 Acres Leased
9 Active Leases	8 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

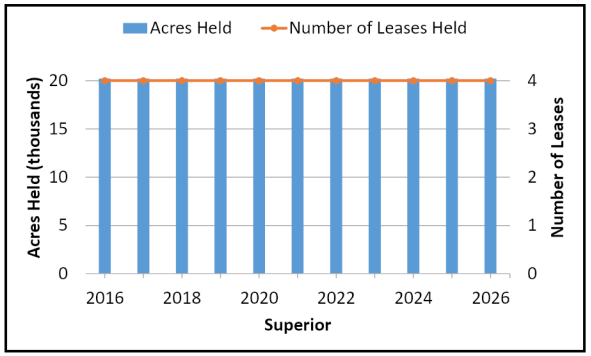
Ownership Change

- Decrease (1)
- No change (8)
- Increase (0)

Figure 80. Comparison of Marubeni's leased acreage in the Gulf of America between 2025 and 2026.



Superior Leased Acreage Comparison



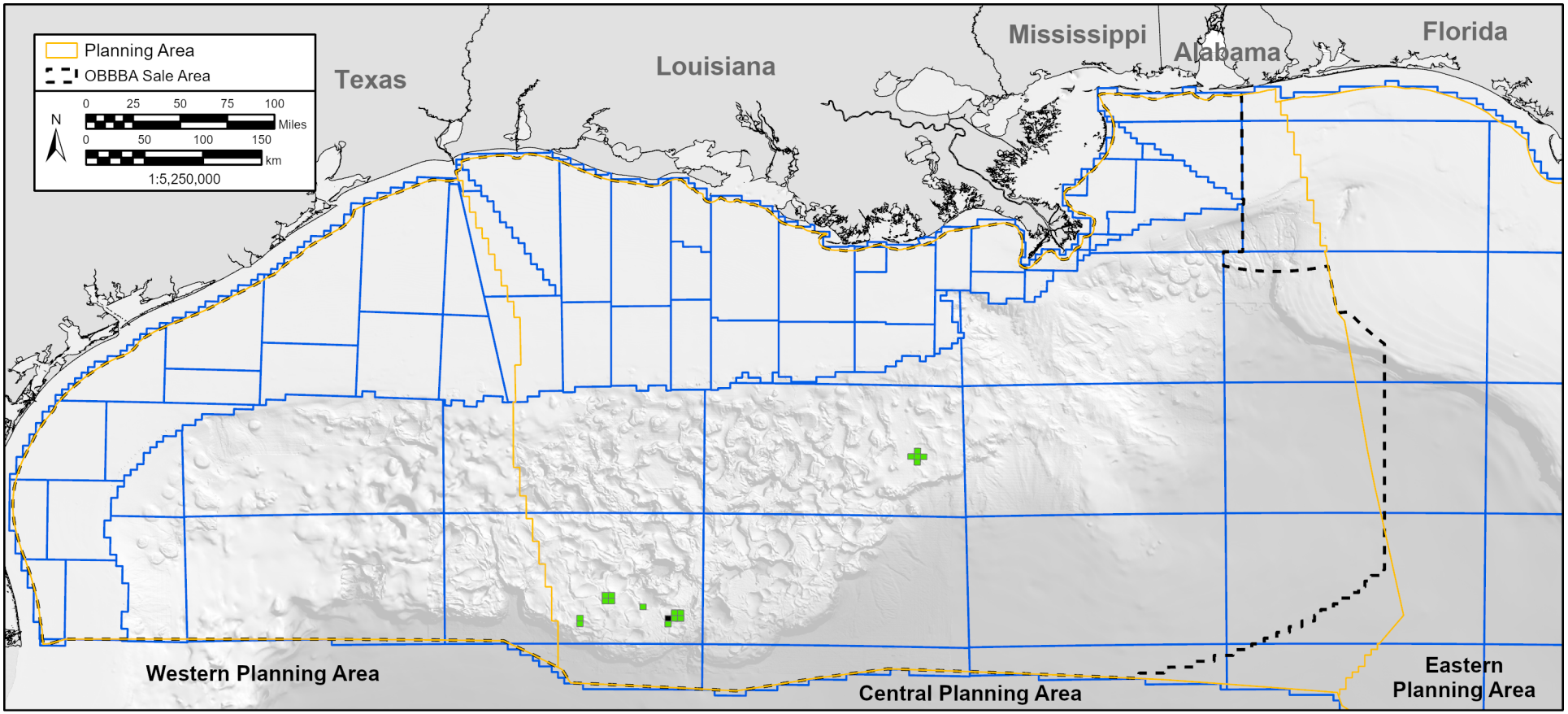
2025	2026
Rank: 36	Rank: 33
20,218 Acres Leased	20,218 Acres Leased
4 Active Leases	4 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

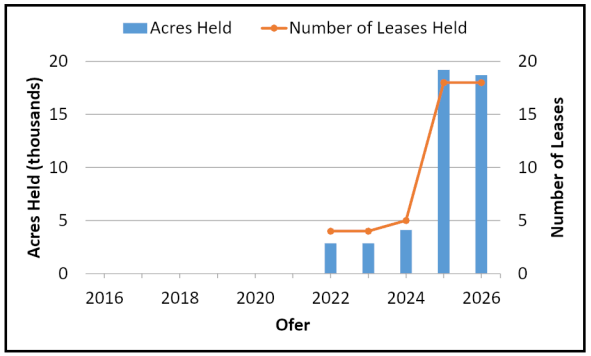
Ownership Change

- Decrease (0)
- No change (4)
- Increase (0)

Figure 81. Comparison of Superior's leased acreage in the Gulf of America between 2025 and 2026.



Ofer Leased Acreage Comparison



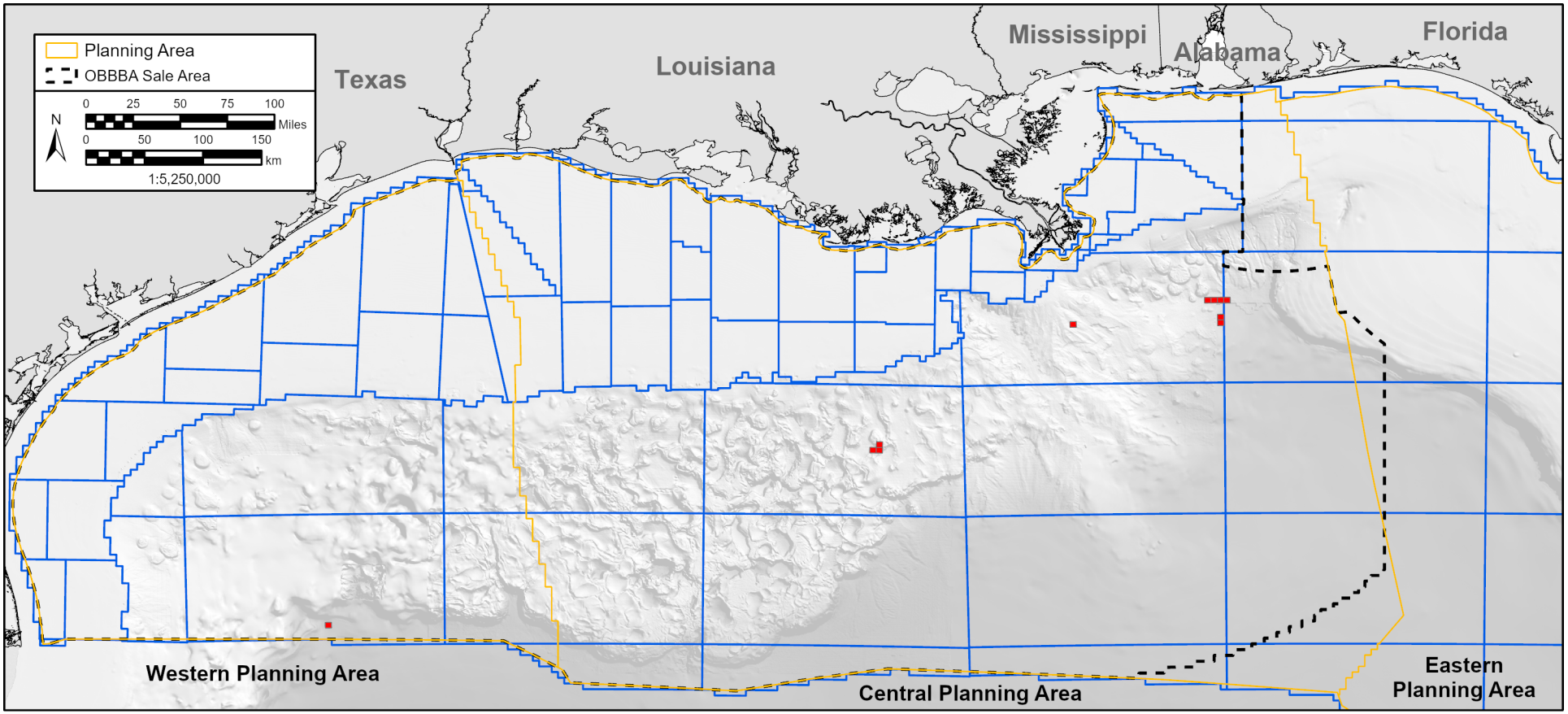
2025	2026
Rank: 38	Rank: 34
19,203 Acres Leased	18,713 Acres Leased
18 Active Leases	17 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

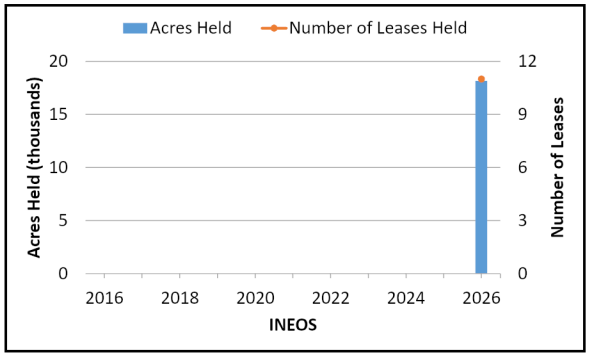
Ownership Change

- Decrease (1)
- No change (17)
- Increase (0)

Figure 82. Comparison of Ofer's leased acreage in the Gulf of America between 2025 and 2026.



INEOS Leased Acreage Comparison



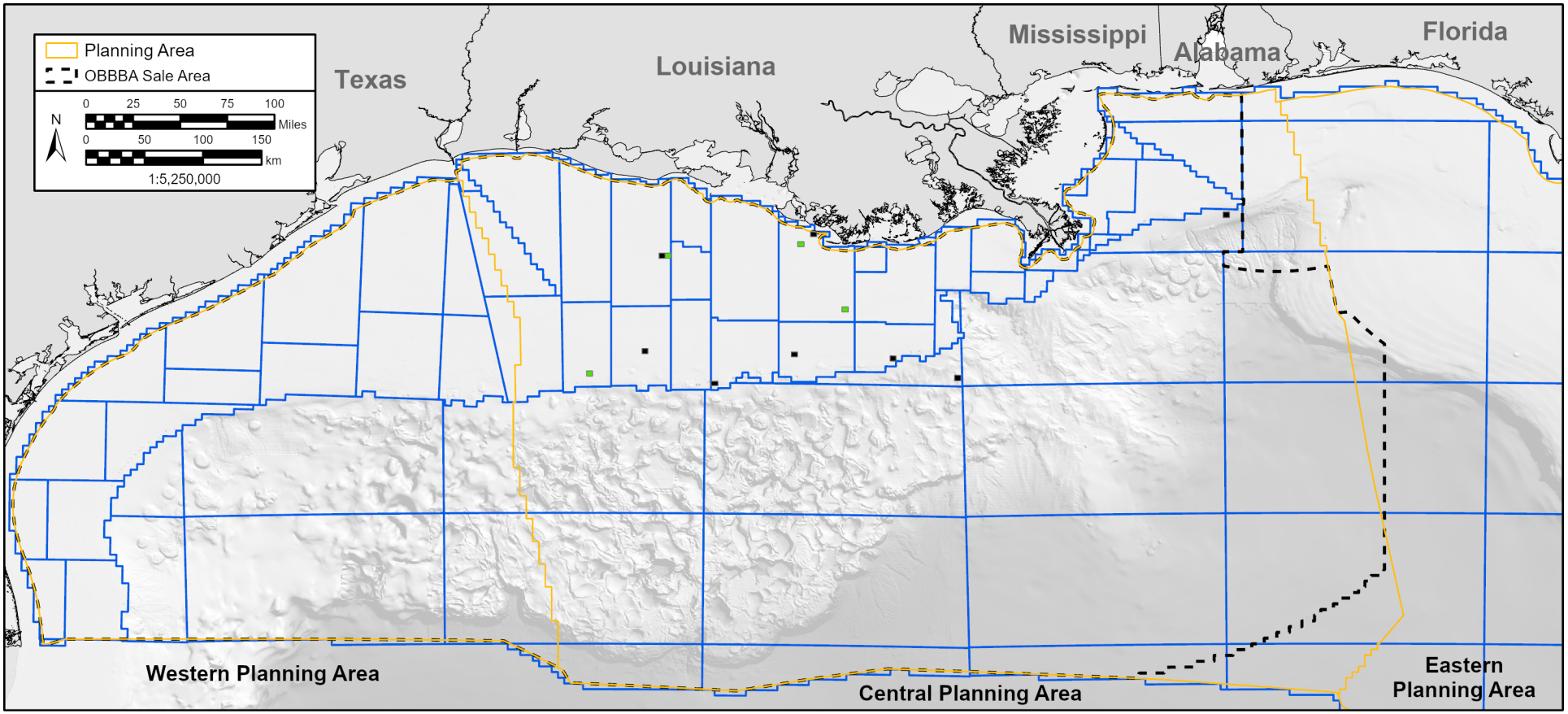
2025	2026
Rank: N/A	Rank: 35
0 Acres Leased	18,164 Acres Leased
0 Active Leases	11 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

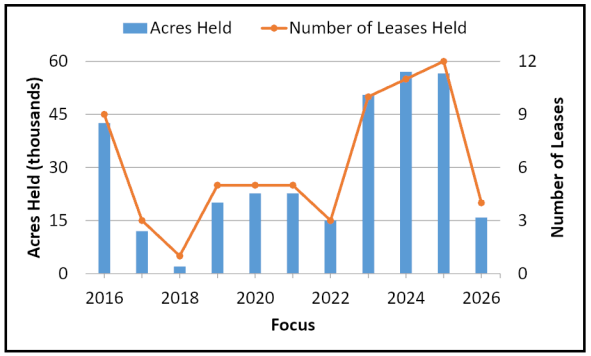
Ownership Change

- Decrease (0)
- No change (0)
- Increase (11)

Figure 83. Comparison of INEOS's leased acreage in the Gulf of America between 2025 and 2026.



Focus Leased Acreage Comparison



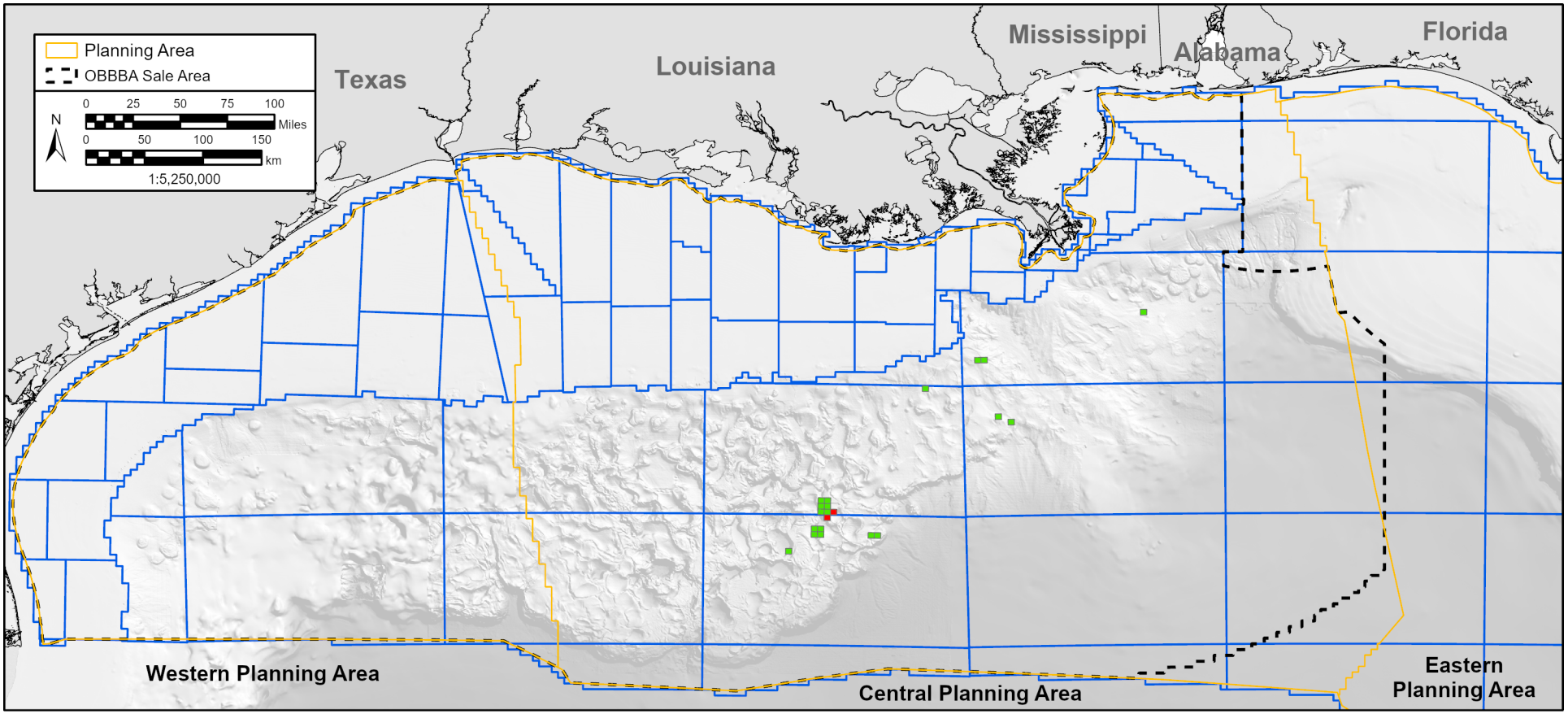
2025	2026
Rank: 28	Rank: 36
56,611 Acres Leased	15,865 Acres Leased
12 Active Leases	4 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

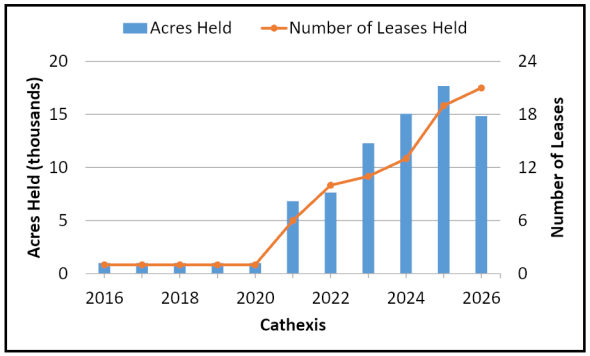
Ownership Change

- Decrease (8)
- No change (4)
- Increase (0)

Figure 84. Comparison of Focus' leased acreage in the Gulf of America between 2025 and 2026.



Cathexis Leased Acreage Comparison



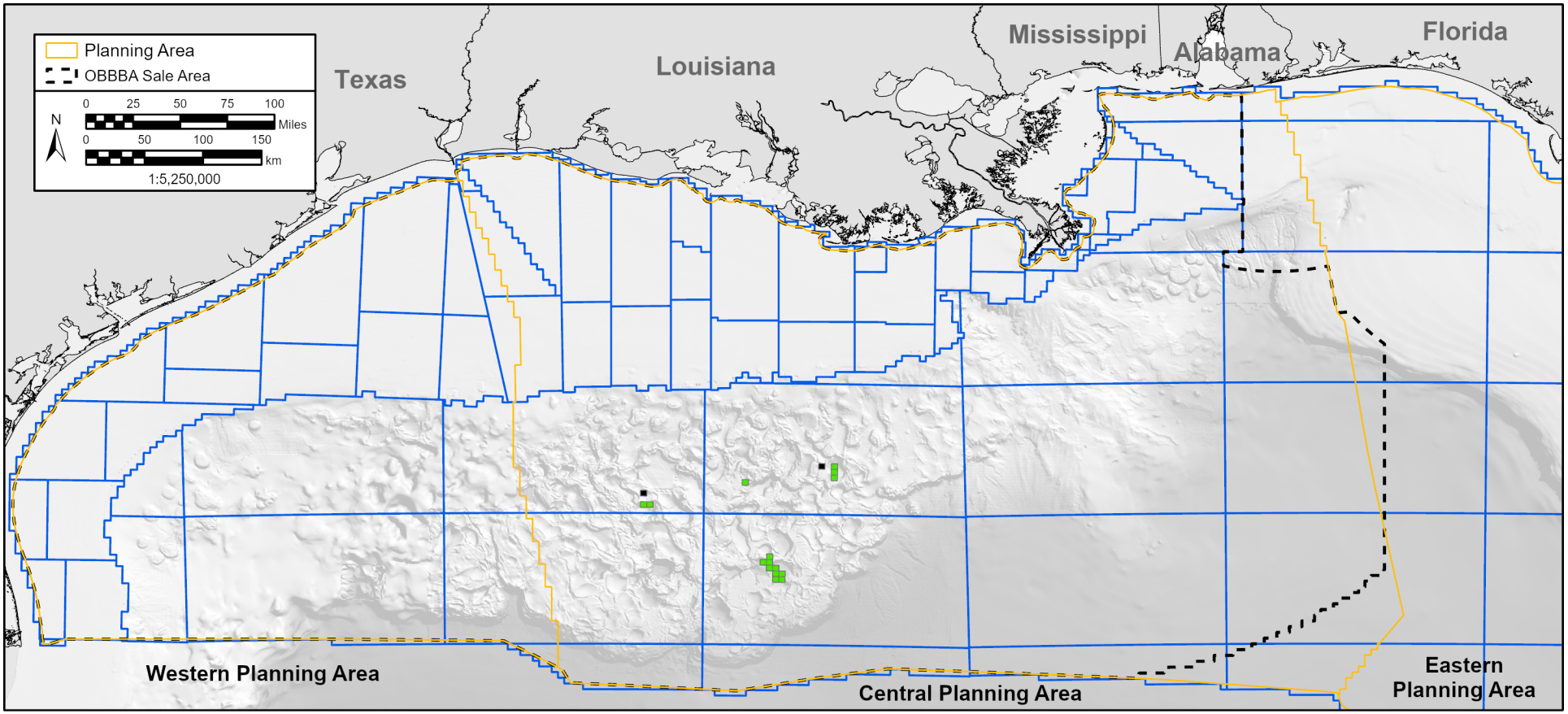
2025	2026
Rank: 40	Rank: 37
17,673 Acres Leased	14,851 Acres Leased
19 Active Leases	21 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner. **(3)** The 2025 Top 40 Company Report erroneously listed Cathexis as rank 39 and is corrected as 40 in this report.

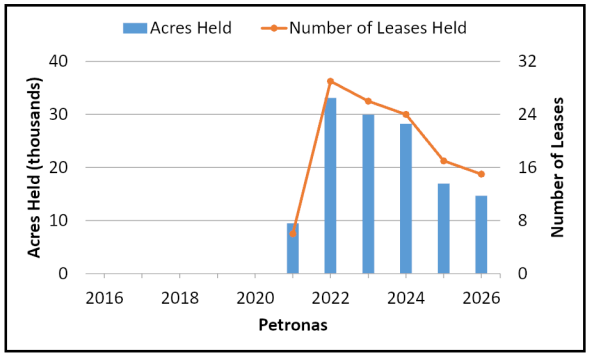
Ownership Change

- Decrease (0)
- No change (19)
- Increase (2)

Figure 85. Comparison of Cathexis' leased acreage in the Gulf of America between 2025 and 2026.



Petronas Leased Acreage Comparison



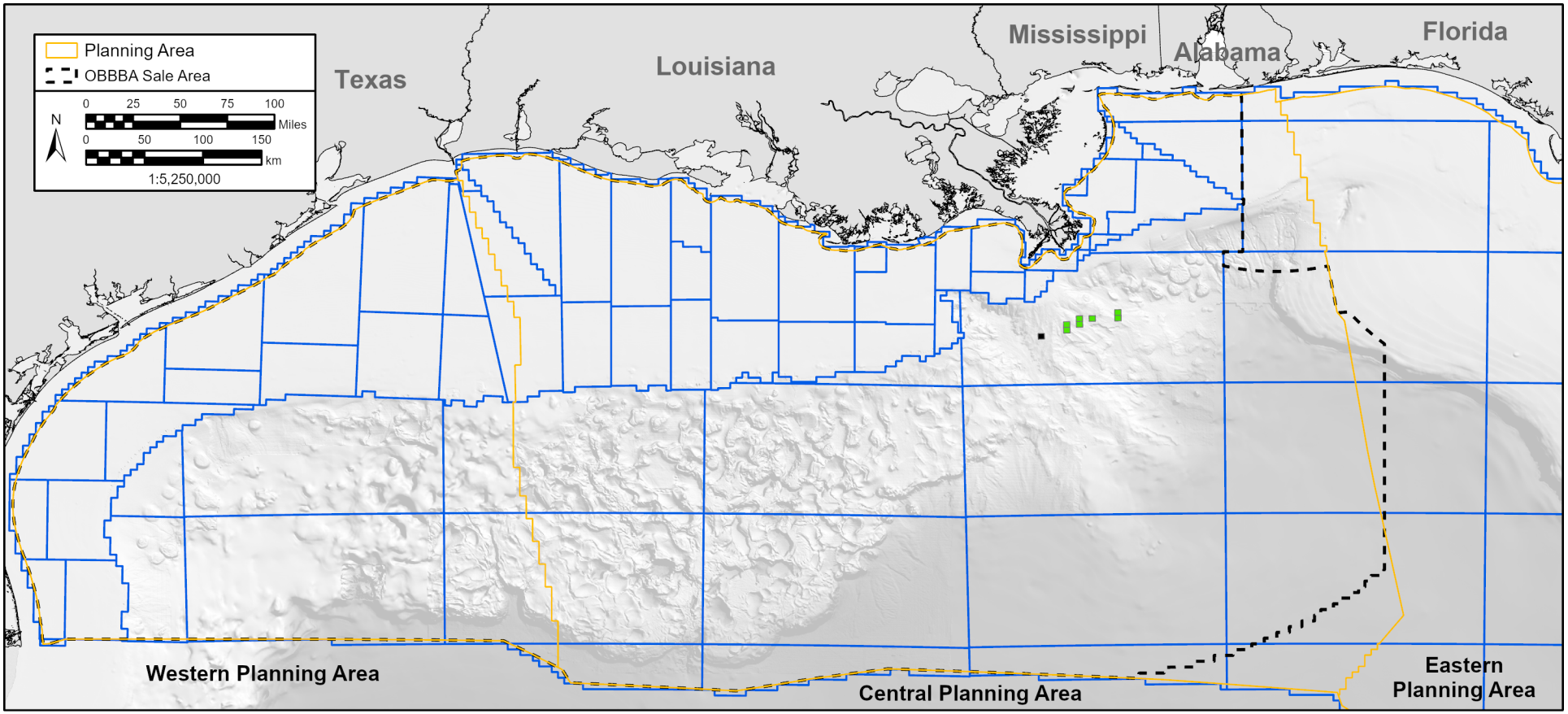
2025	2026
Rank: 41	Rank: 38
16,992 Acres Leased	14,688 Acres Leased
17 Active Leases	15 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner. **(3)** The 2025 Top 40 Company Report erroneously listed Petronas as rank 40 and is corrected as 41 in this report.

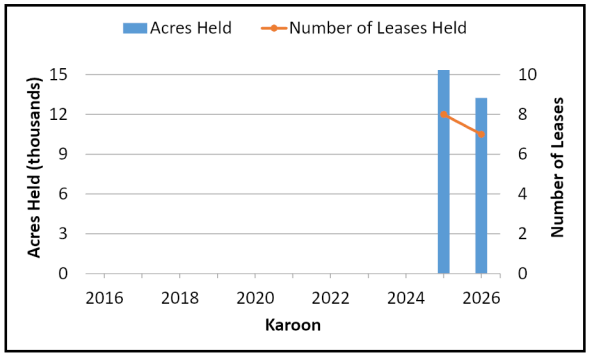
Ownership Change

- Decrease (2)
- No change (15)
- Increase (0)

Figure 86. Comparison of Petronas' leased acreage in the Gulf of America between 2025 and 2026.



Karoon Leased Acreage Comparison



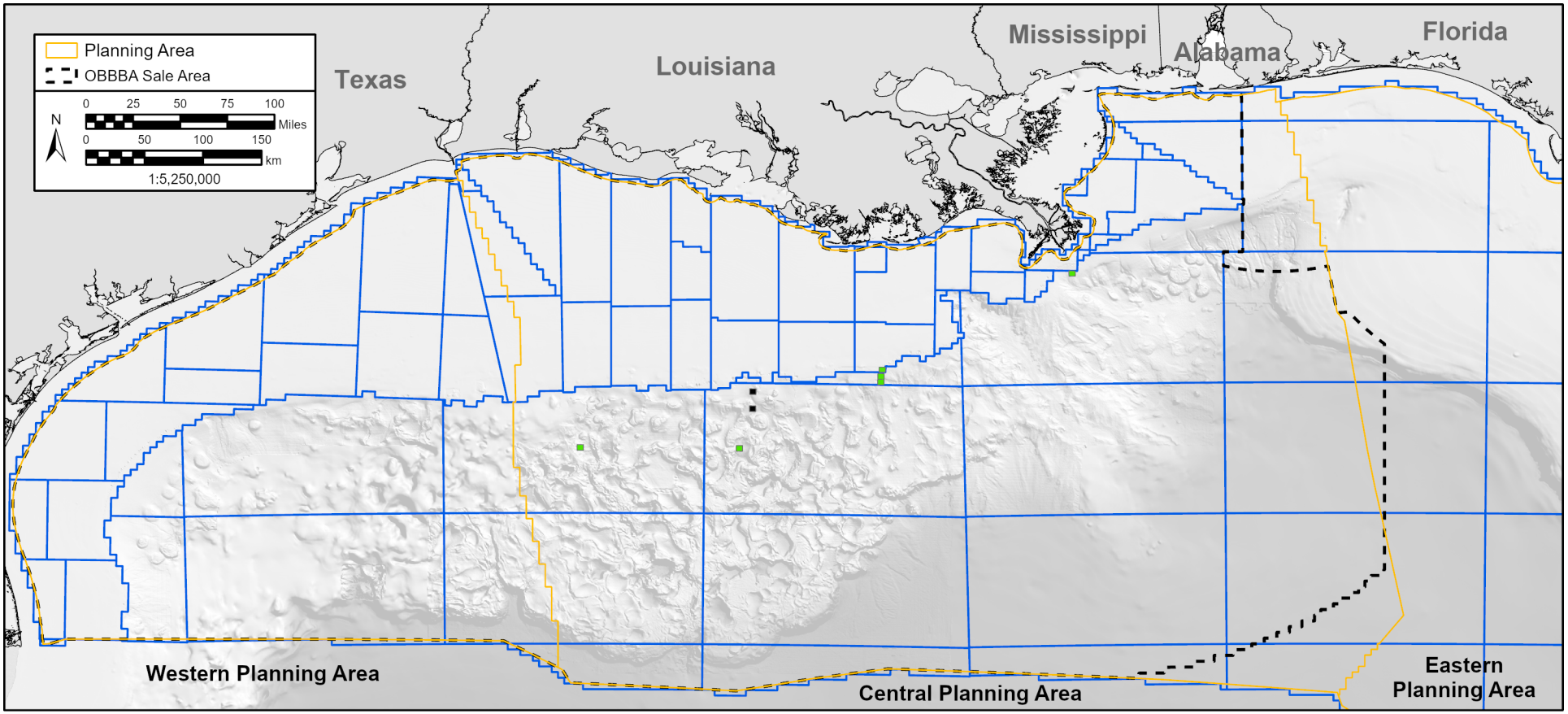
2025	2026
Rank: 43	Rank: 39
15,351 Acres Leased	13,248 Acres Leased
8 Active Leases	7 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

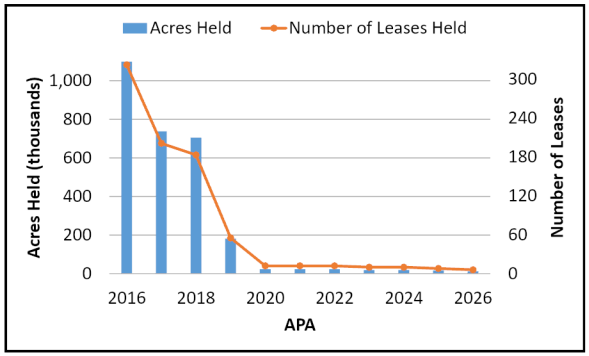
Ownership Change

- Decrease (1)
- No change (7)
- Increase (0)

Figure 87. Comparison of Karoon's leased acreage in the Gulf of America between 2025 and 2026.



APA Leased Acreage Comparison



2025	2026
Rank: 42	Rank: 40
16,860 Acres Leased	12,060 Acres Leased
8 Active Leases	6 Active Leases

Map Notes: (1) 2025 leases are as of January 2, 2025 and 2026 leases are as of January 13, 2026. **(2)** A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

Ownership Change

- Decrease (2)
- No change (6)
- Increase (0)

Figure 88. Comparison of APA's leased acreage in the Gulf of America between 2025 and 2026.

End Remarks

This report is static and represents company holdings as of January 13, 2026.

The Top 40 Company Report is authored by Sean O'Donnell. Please direct any inquiries to BOEM's Gulf of America Region's Public Affairs Office at boempublicaffairs@boem.gov.