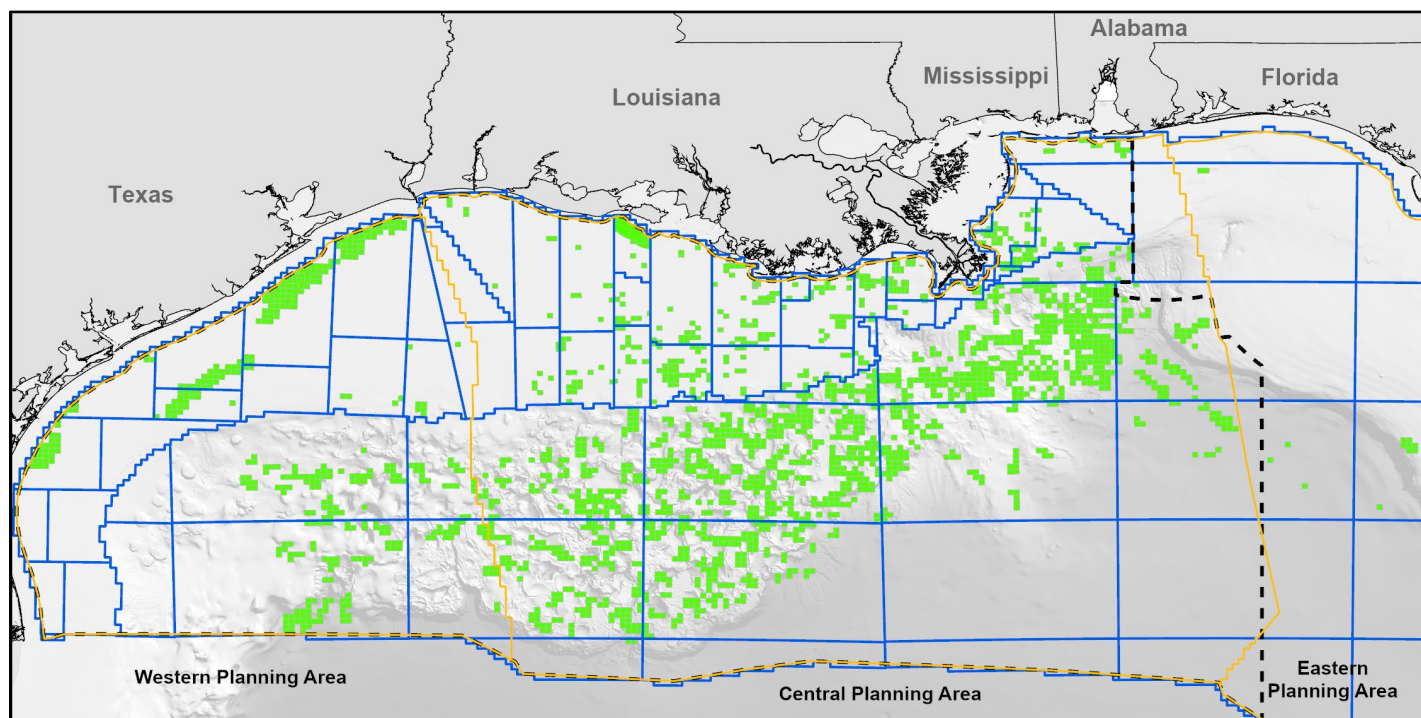


Top 40 Company Report

Gulf of America Outer Continental Shelf

January 2, 2025



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



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2025 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 2, 2025.

Announced Discoveries: 2020 to 2024

Table 1 lists the publicly announced deepwater (>400 m) discoveries since 2020.

Table 1. Gulf of America announced discoveries in deepwater from 2020 to 2024 arranged by announced date.

Company	Prospect	Surface Block	Surface Lease	Announced Date	Spud Date
Karoon	Who Dat South	MC589	G35979	10/29/2024	9/6/2024
Walter	EW 953	EW953	G36763	9/5/2024	6/13/2024
Murphy	Ocotillo	MC40	G37199	9/1/2024	5/10/2024
Karoon	Who Dat East	MC509	G36250	6/11/2024	4/27/2024
Kosmos	Tiberius	KC964	G36694	10/11/2023	7/11/2023
Hess	Pickrel	MC726	G24101	7/26/2023	6/1/2023
Talos	Sunspear	GC78	G36895	8/9/2023	5/29/2023
Talos	Venice	VK912	G06893	1/4/2023	11/25/2022
Talos	Lime Rock	VK1000	G36951	1/4/2023	10/19/2022
Hess	Huron	GC70	G35957	8/1/2022	2/1/2022
EnVen	Dothraki	GC166	G35655	2/1/2022	3/1/2020
Shell	Blacktip North	AC336	G36102	12/8/2021	7/29/2021
Shell	Leopard	AC691	G34771	5/11/2021	6/18/2020
Beacon	Tabasco	GC35	G36624	5/10/2021	7/8/2020
BP	Puma West	GC821	G34561	4/13/2021	10/15/2019
LLOG	Dome Patrol	MC505	G35827	2/22/2021	6/6/2020
Beacon	Winterfell	GC943	G36060	1/19/2021	11/12/2020
LLOG	Spruance	EW877	G35295	10/26/2020	6/14/2019
Equinor	Monument	WR316	G36084	4/6/2020	12/15/2019

Part I: 2025 Lease Ownership

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

Table 2. The top 40 companies in the Gulf of America ranked by companies' total area leased.

Rank	Company	Number of Leases Held	Acres Held	Rank	Company	Number of Leases Held	Acres Held
1	Shell	345	1,488,189	21	Ridgewood	70	99,646
2	Chevron	368	1,352,418	22	Kosmos	42	84,531
3	BP	275	1,214,899	23	Total	27	68,878
4	Occidental	272	1,023,669	24	Eni	30	66,486
5	ExxonMobil	180	894,723	25	Petrobras	22	66,411
6	Talos	255	798,067	26	Houston Energy	83	58,977
7	LLOG	118	448,354	27	Ecopetrol	37	56,821
8	Repsol	131	428,827	28	Focus	12	56,611
9	Woodside	124	415,135	29	Renaissance	16	56,272
10	W&T	108	397,793	30	DG	9	44,687
11	Equinor	116	379,643	31	Byron	8	37,403
12	Arena	79	348,959	32	Orinoco	15	35,689
13	Hess	82	346,116	33	Westlawn	26	28,982
14	Murphy	97	293,438	34	Navitas	17	26,928
15	Fieldwood	83	257,431	35	Marubeni	9	22,800
16	Cox	54	232,579	36	Superior	4	20,218
17	Beacon	77	198,738	37	CNOOC	12	19,601
18	Cantium	48	152,553	38	Ofer	18	19,203
19	Walter	40	109,872	39	Cathexis	19	17,673
20	Red Willow	79	100,734	40	Petronas	17	16,992

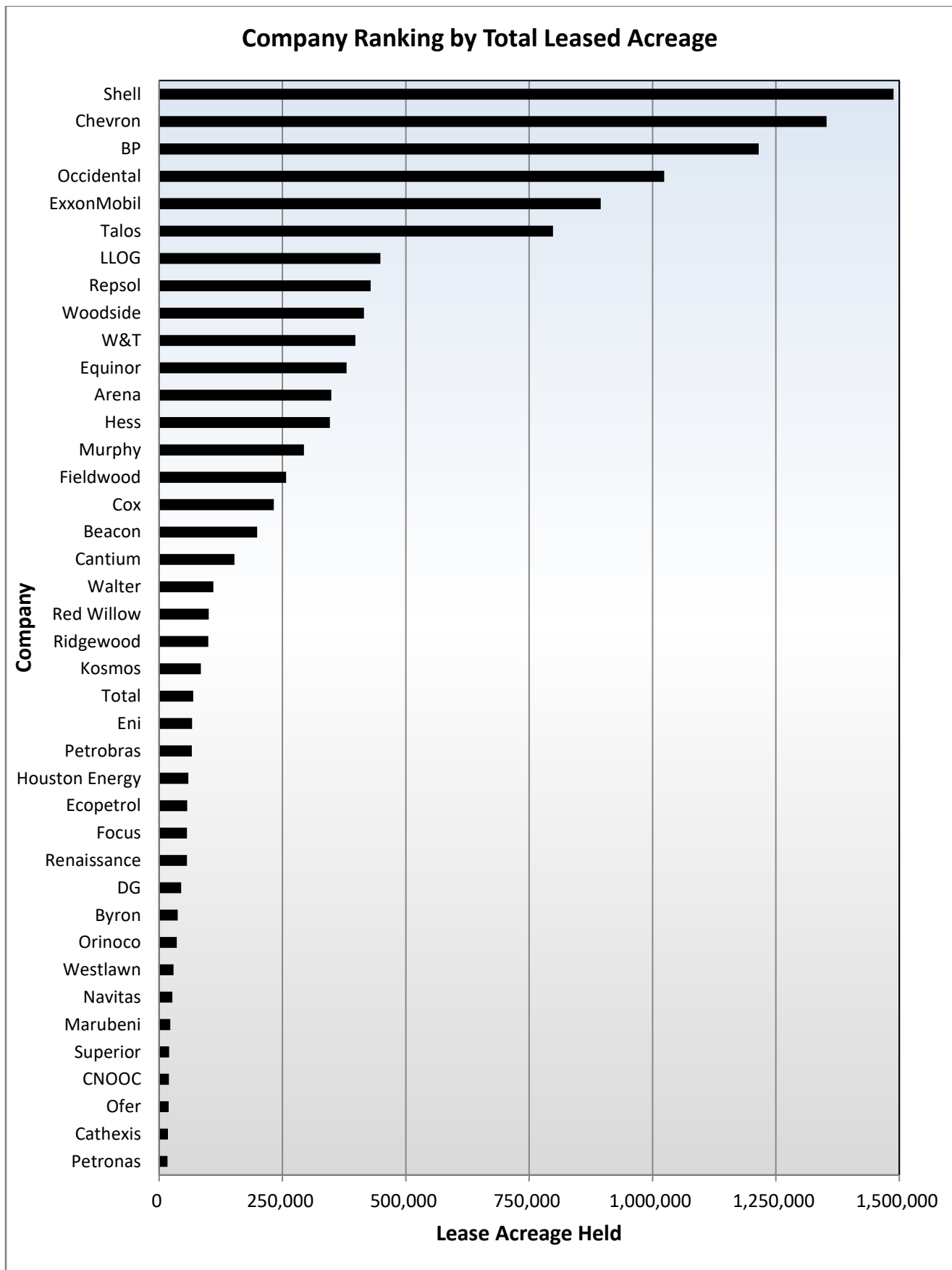


Figure 1. The top 40 companies by leased acreage in the Gulf of America as of January 2, 2025.

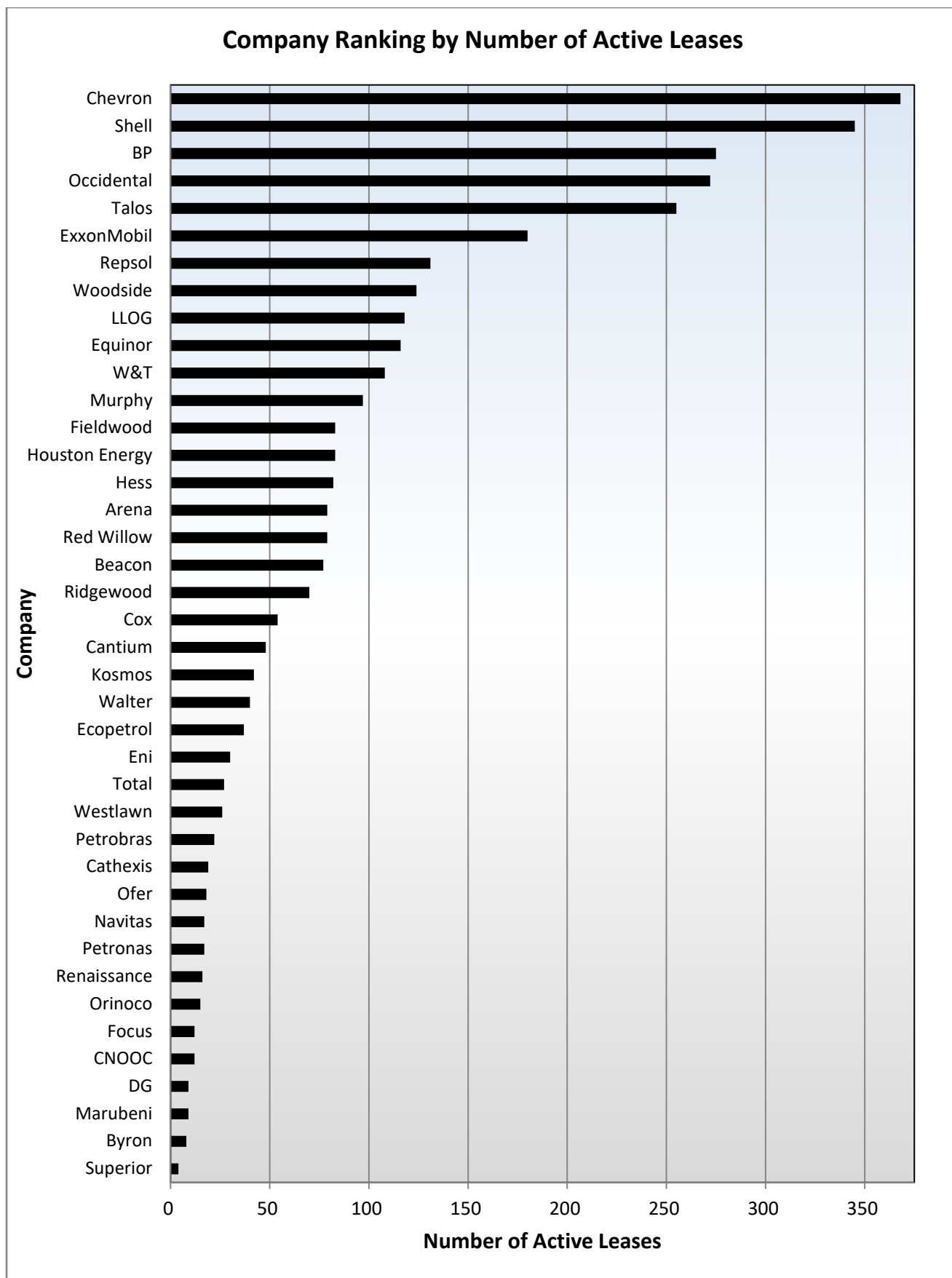


Figure 2. The top 40 companies in leased acreage by the number of their active leases in the Gulf of America as of January 2, 2025.

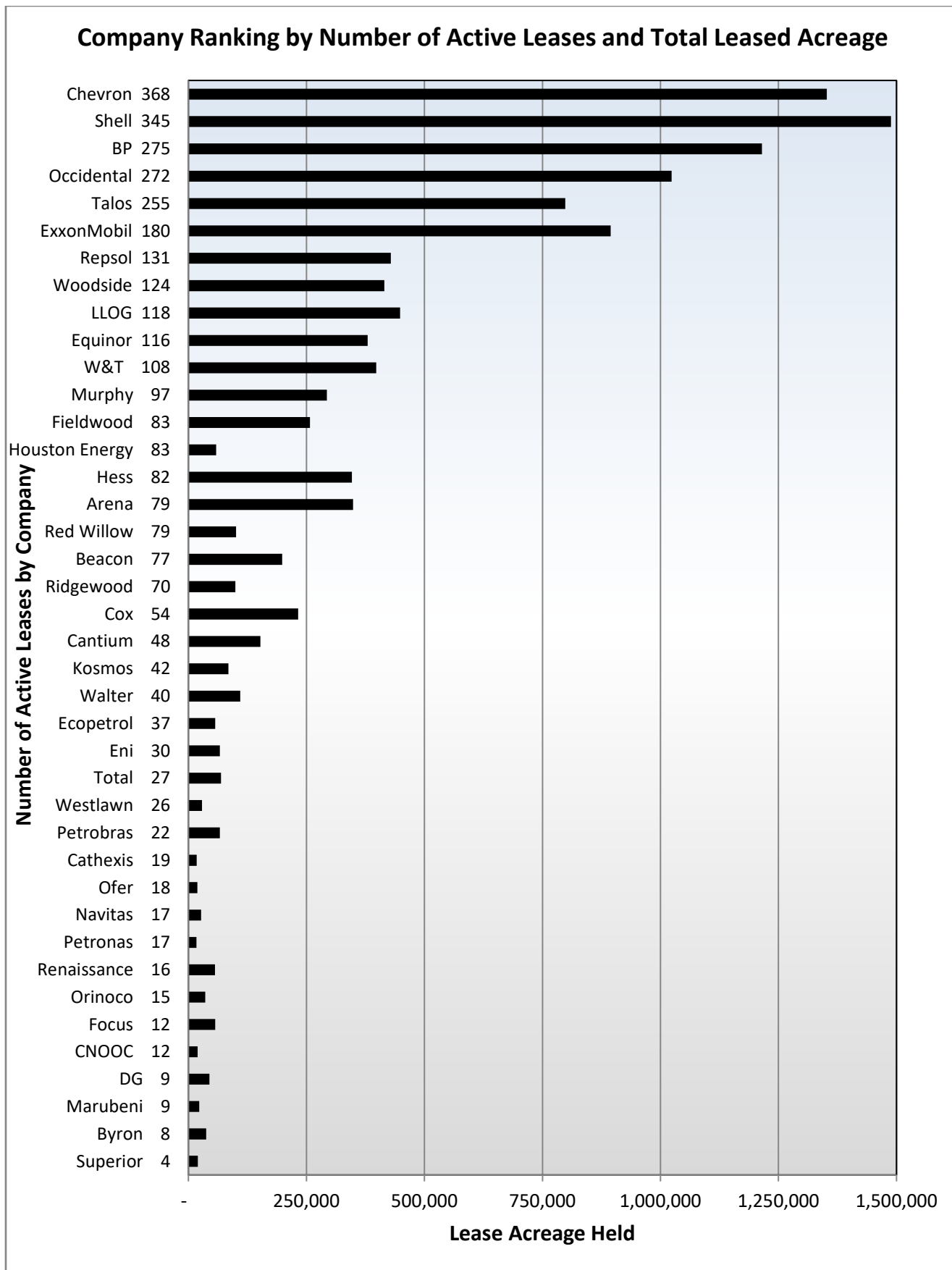
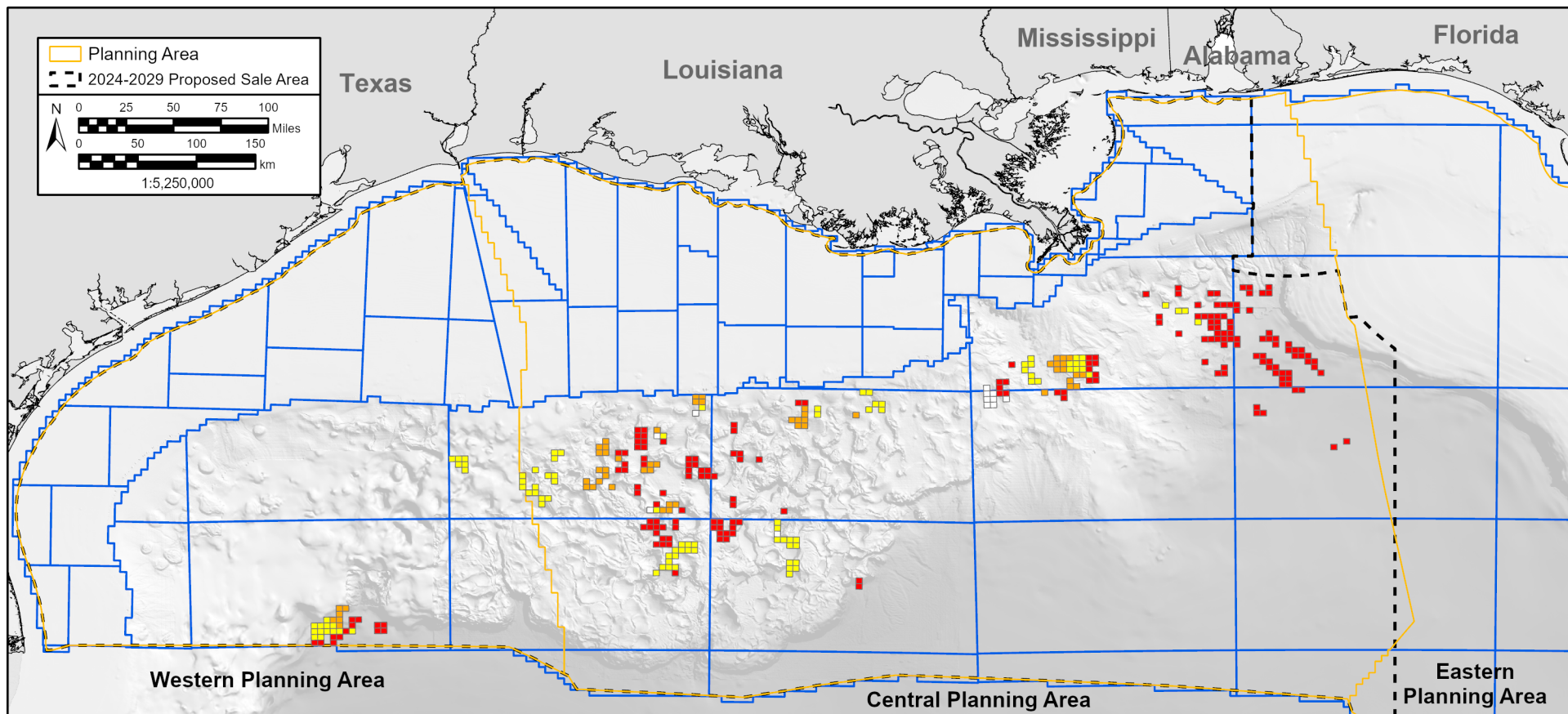


Figure 3. Comparison of the top 40 companies in leased acreage by the number of their active leases with their leased acreage in the Gulf of America as of January 2, 2025.



Shell Leased Acreage

Rank: 1

1,488,189 Acres Currently Leased

345 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

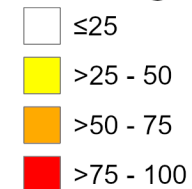
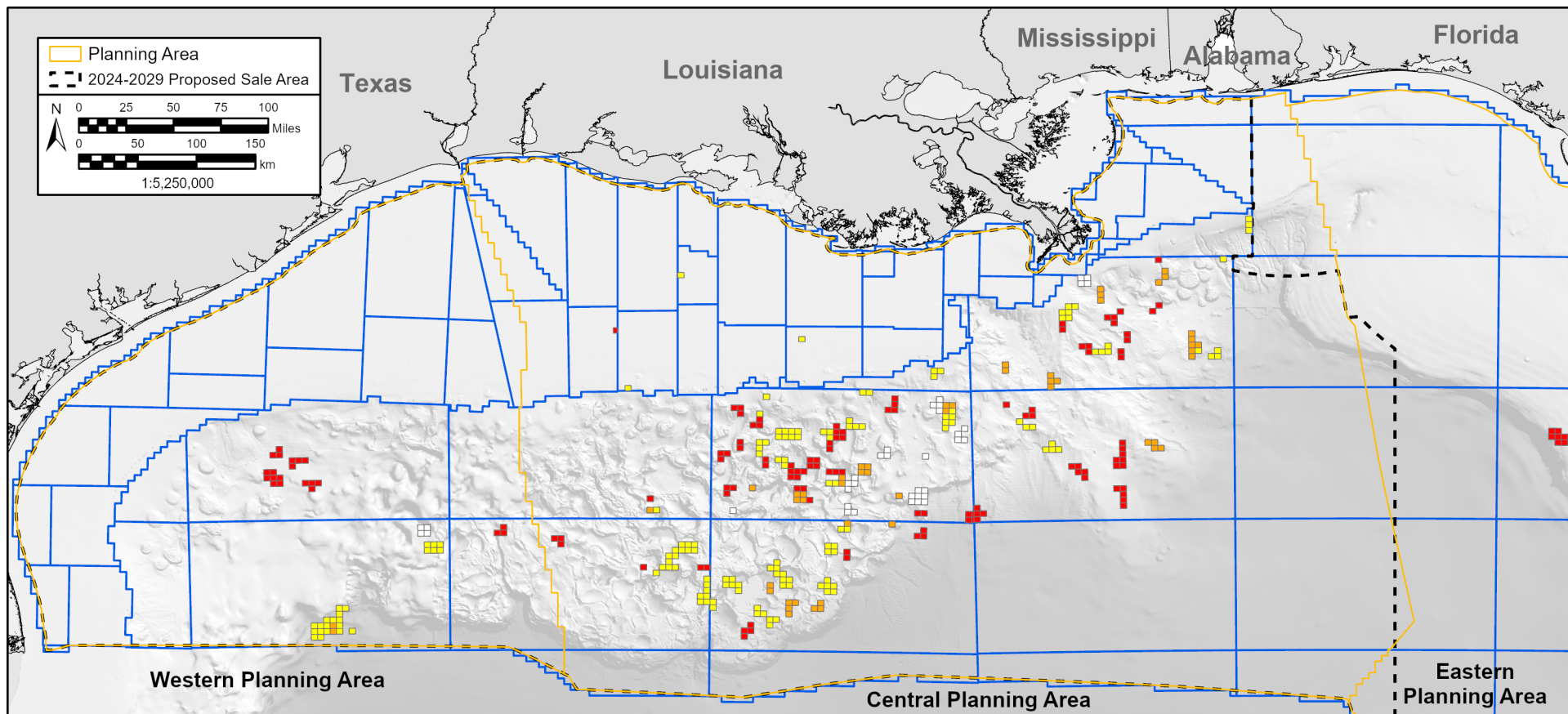


Figure 4. Shell's leased acreage in the Gulf of America, 2025.



Chevron Leased Acreage

Rank: 2

1,352,418 Acres Currently Leased

368 Active Leases

Parent Company (Headquarters Location): Chevron Corporation (Houston, Texas, United States)

Subsidiary Company Names: (1) Chevron U.S.A. Inc. and (2) Union Oil Company of California

Ownership Percentage

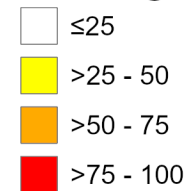
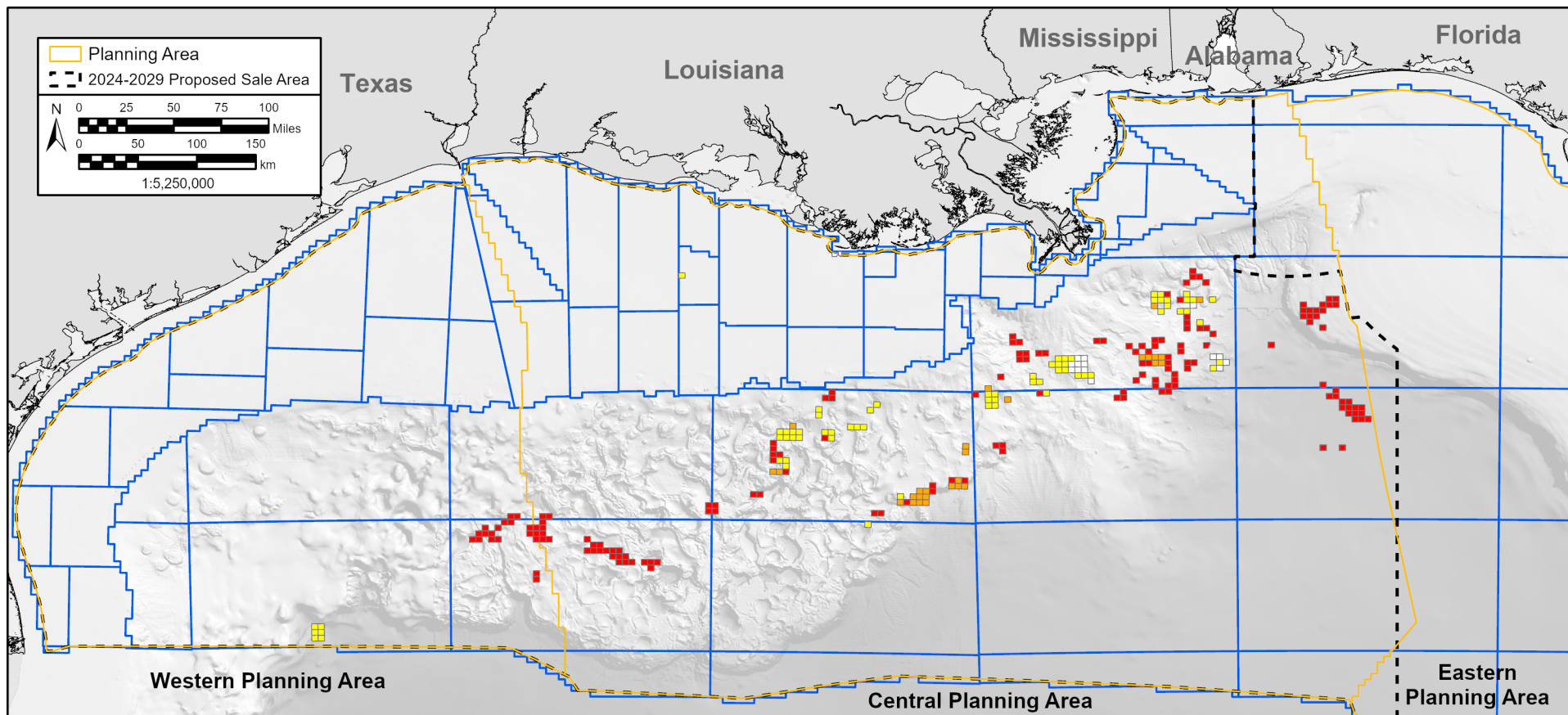


Figure 5. Chevron's leased acreage in the Gulf of America, 2025.



BP Leased Acreage

Rank: 3

1,214,899 Acres Currently Leased

275 Active Leases

Parent Company (Headquarters Location): BP plc (London, United Kingdom)

Subsidiary Company Names: (1) BP Exploration & Production Inc.

Ownership Percentage

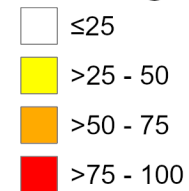
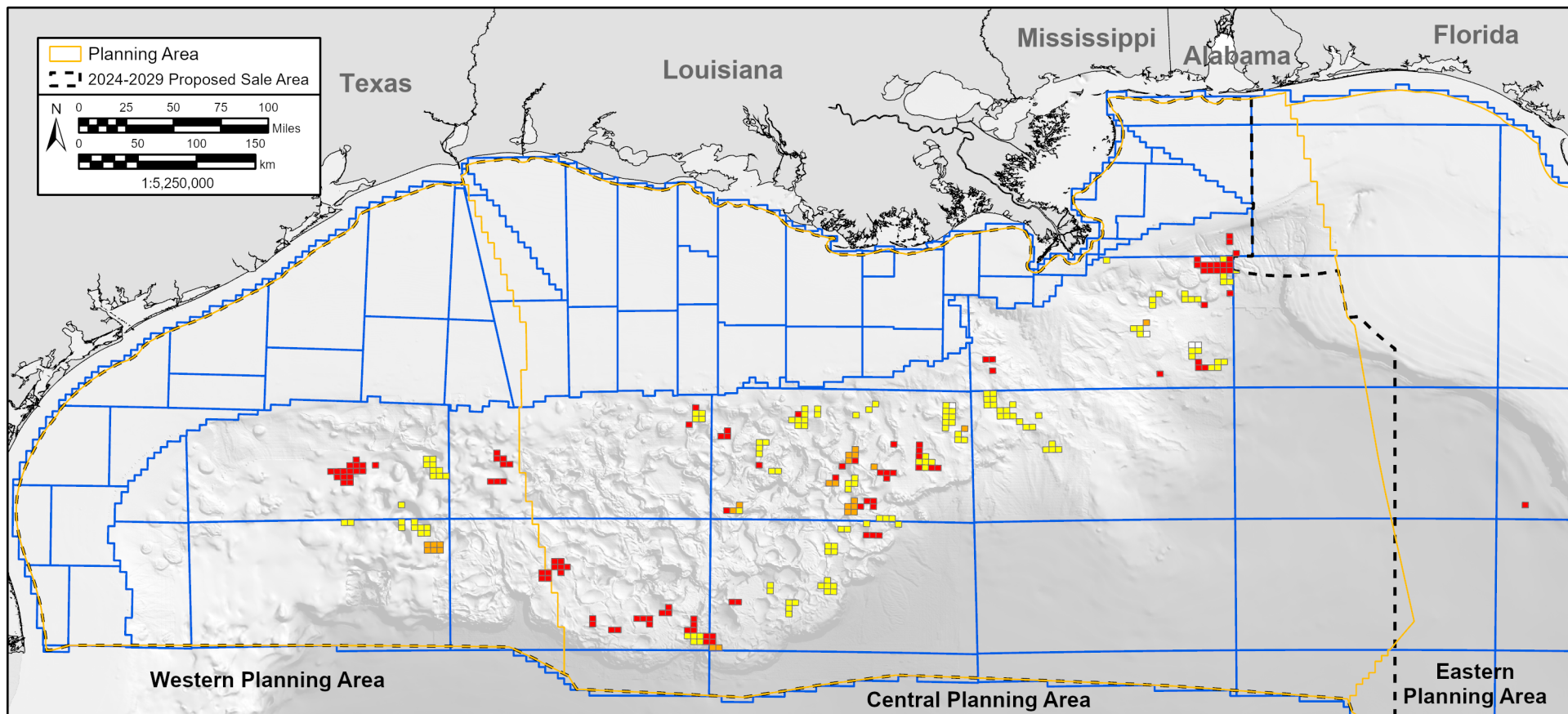


Figure 6. BP's leased acreage in the Gulf of America, 2025.



Occidental Leased Acreage

Rank: 4

1,023,669 Acres Currently Leased

272 Active Leases

Parent Company (Headquarters Location): Occidental Petroleum Corporation (Houston, Texas, United States)

Subsidiary Company Names: (1) Anadarko US Offshore LLC

Ownership Percentage

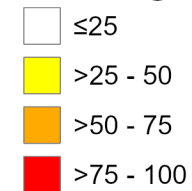
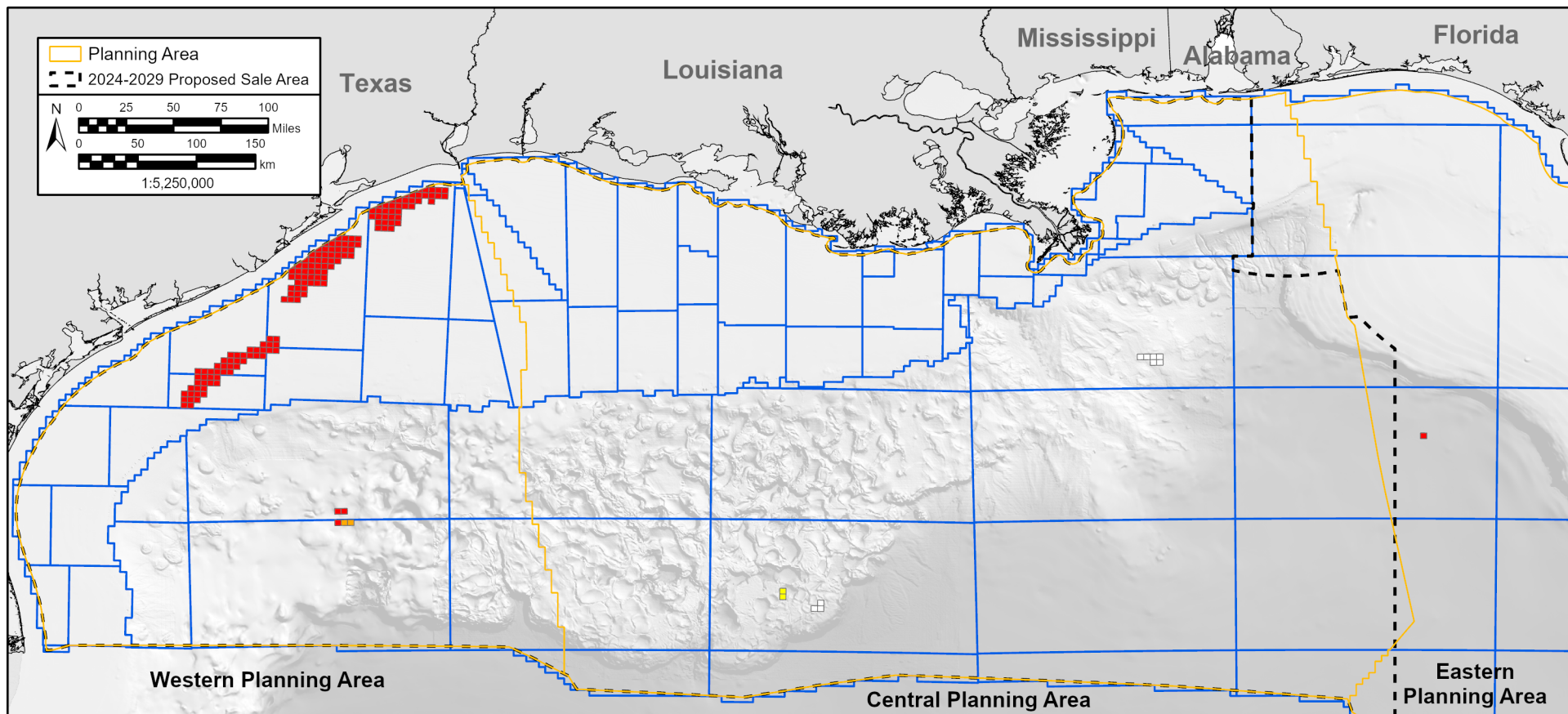


Figure 7. Occidental's leased acreage in the Gulf of America, 2025.



ExxonMobil Leased Acreage

Rank: 5

894,723 Acres Currently Leased

180 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

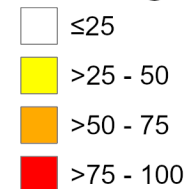
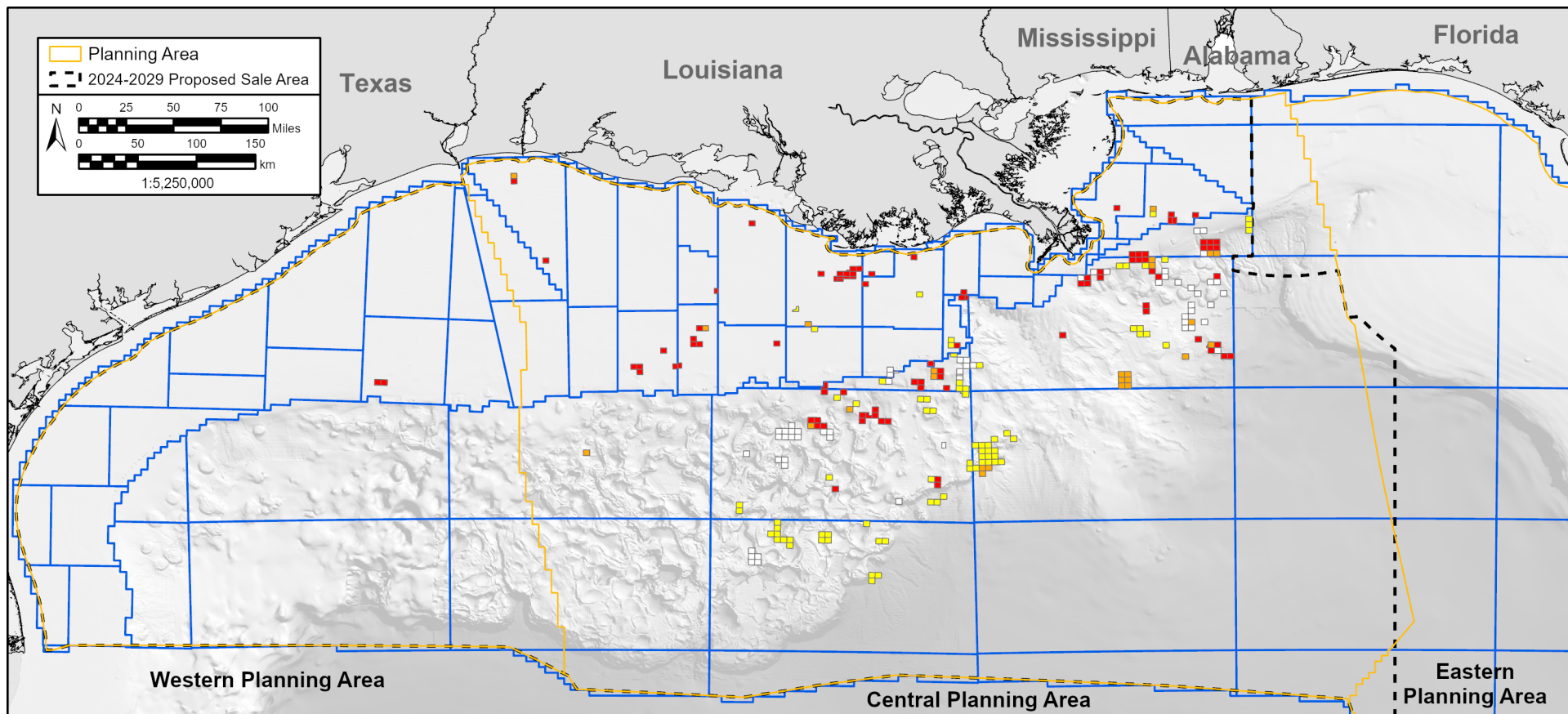


Figure 8. ExxonMobil's leased acreage in the Gulf of America, 2025.



Talos Leased Acreage

Rank: 6

798,067 Acres Currently Leased

255 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 Energy Phoenix LLC, and (10) Talos Gulf Coast Offshore LLC

Ownership Percentage

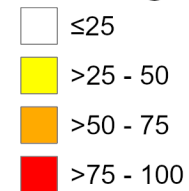
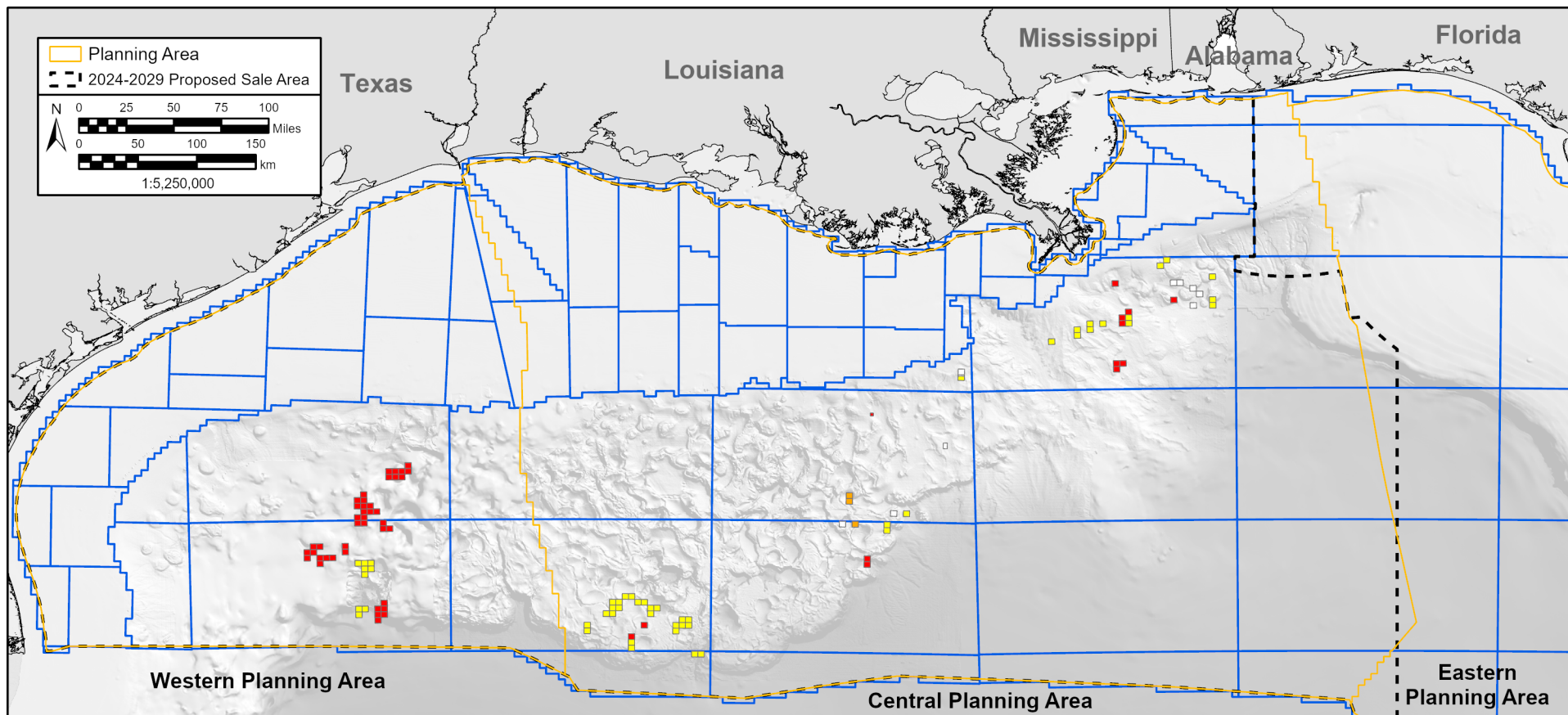


Figure 9. Talos' leased acreage in the Gulf of America, 2025.



LLOG Leased Acreage

Rank: 7

448,354 Acres Currently Leased

118 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 VIII, L.L.C., (7) Buckstone Development Company, L.L.C., (8) LLOG Deepwater Development Company II, L.L.C., (9) LLOG Castile Development Company, L.L.C., (10) LLOG Deepwater Development Company VII, L.L.C., (11) LLOG Omega Holdings, L.L.C., and (12) LLOG Deepwater Development Company I, L.L.C.

Ownership Percentage

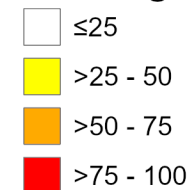
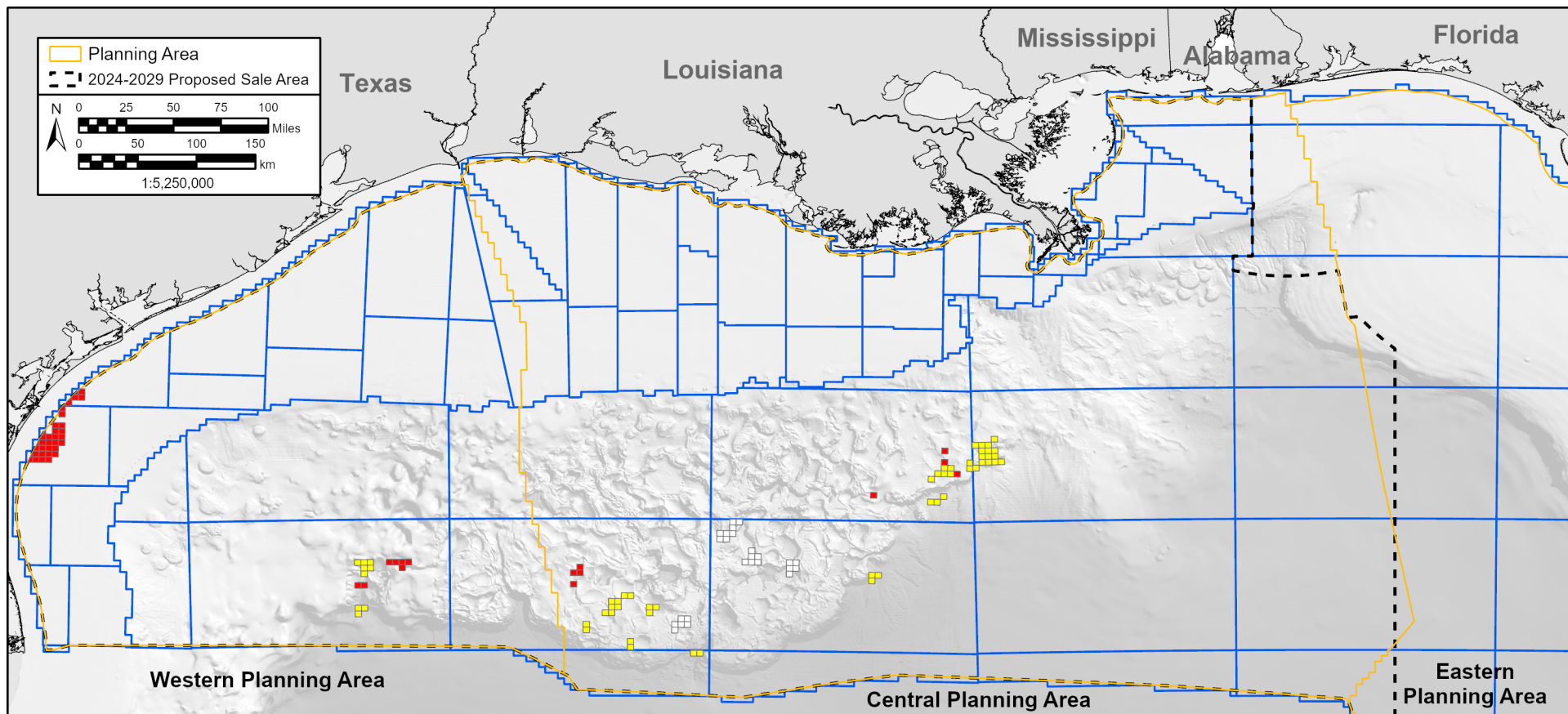


Figure 10. LLOG's leased acreage in the Gulf of America, 2025.



Repsol Leased Acreage

Rank: 8

428,827 Acres Currently Leased

131 Active Leases

Parent Company (Headquarters Location): Repsol, S.A. (Madrid, Spain)

Subsidiary Company Names: (1) Repsol E&P USA LLC, (2) Repsol OCS LLC, and (3) Repsol Oil & Gas Gulf of Mexico, LLC

Ownership Percentage

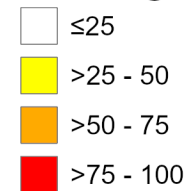
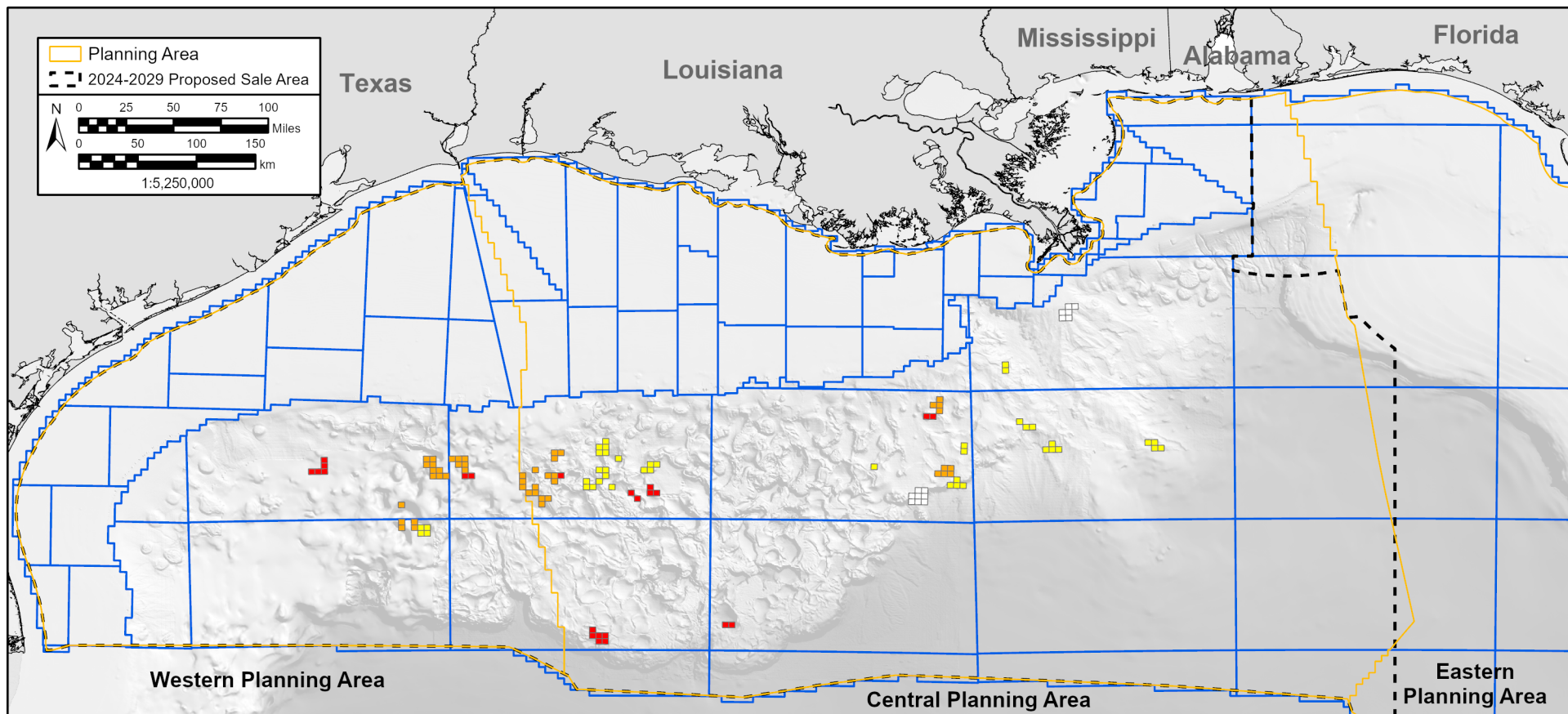


Figure 11. Repsol's leased acreage in the Gulf of America, 2025.



Woodside Leased Acreage

Rank: 9

415,135 Acres Currently Leased

124 Active Leases

Parent Company (Headquarters Location): Woodside Energy Group Ltd (Perth, Australia)

Subsidiary Company Names: (1) Woodside Energy (Deepwater) Inc.

Ownership Percentage

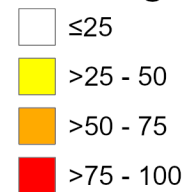
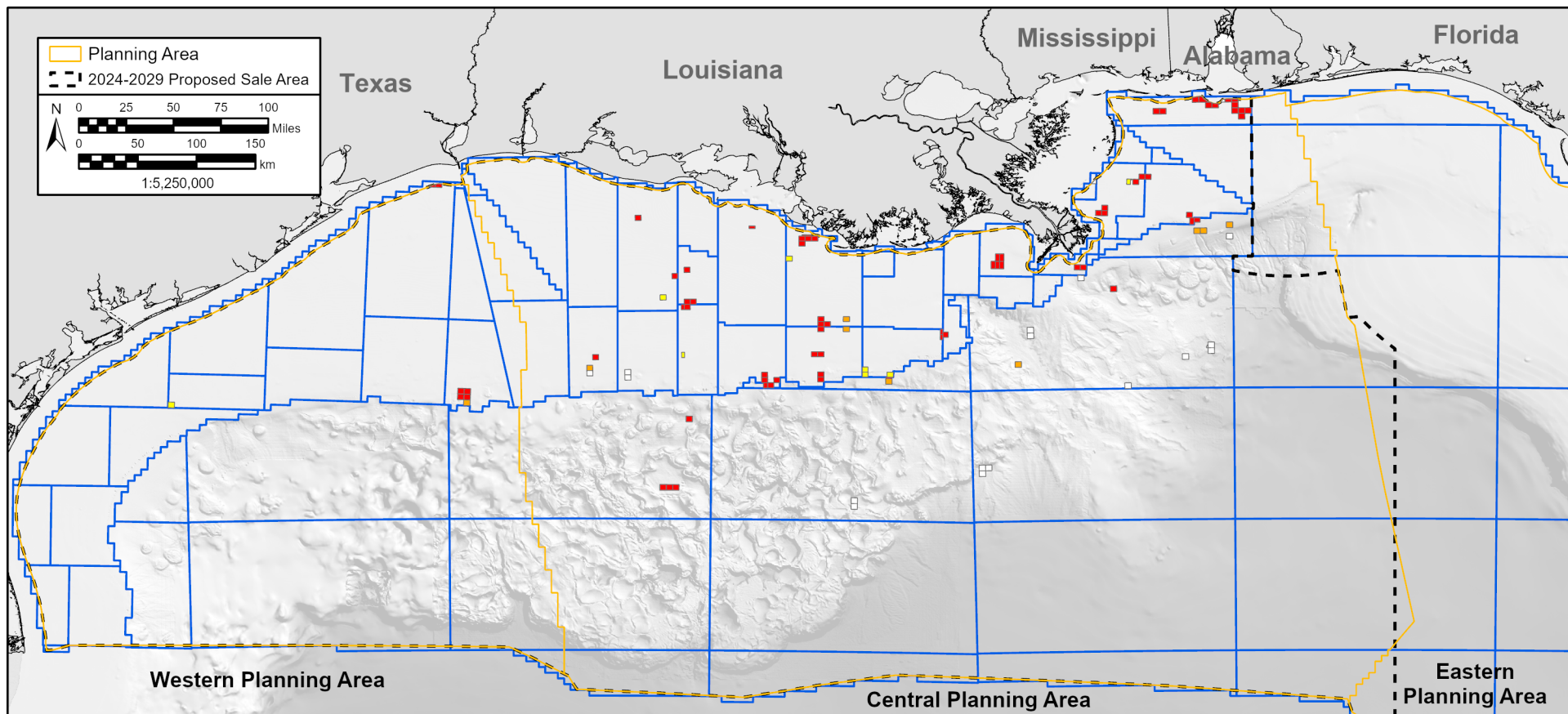


Figure 12. Woodside's leased acreage in the Gulf of America, 2025.



W & T Leased Acreage

Rank: 10

397,793 Acres Currently Leased

108 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

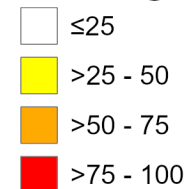
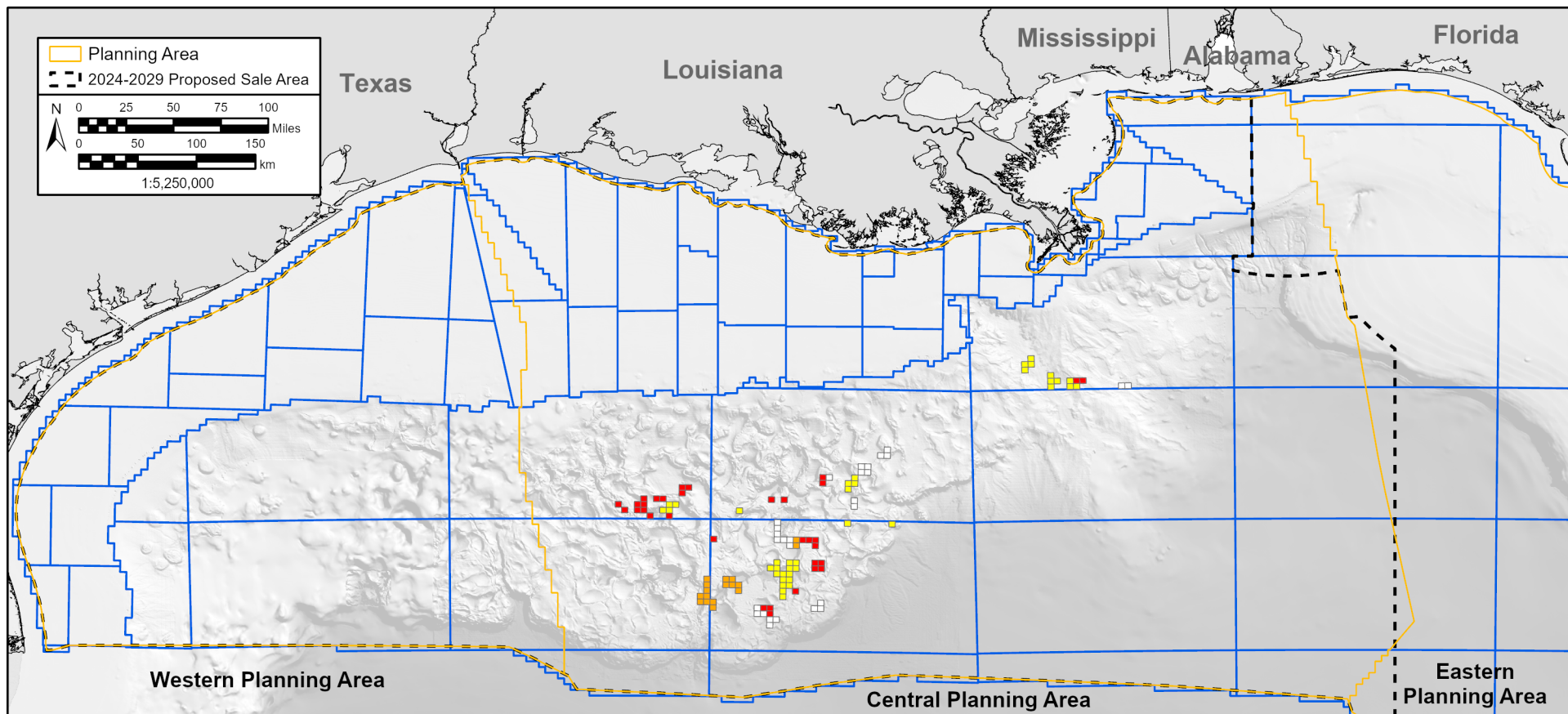


Figure 13. W&T's leased acreage in the Gulf of America, 2025.



Equinor Leased Acreage

Rank: 11

379,643 Acres Currently Leased

116 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

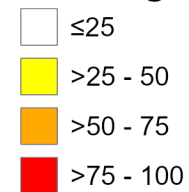
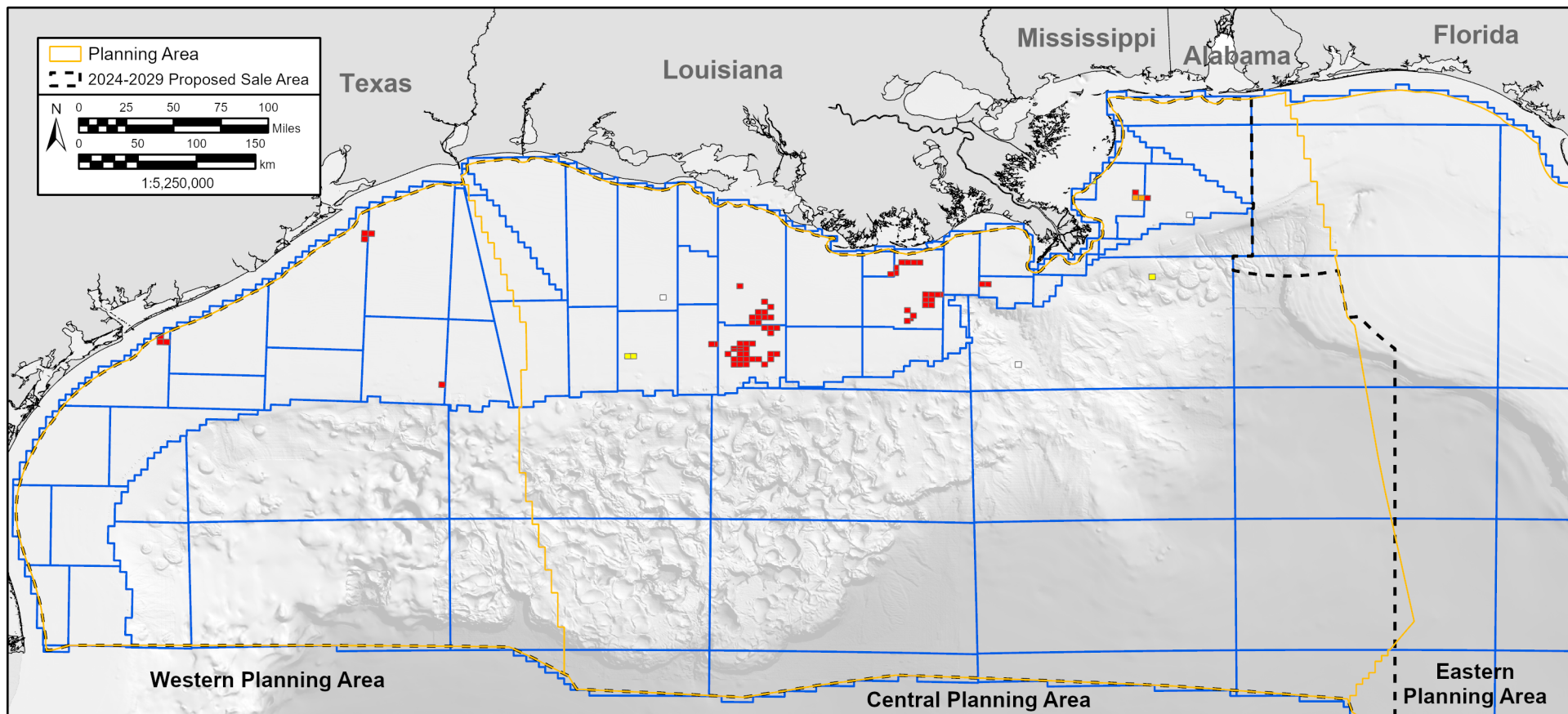


Figure 14. Equinor's leased acreage in the Gulf of America, 2025.



Arena Leased Acreage

Rank: 12

348,959 Acres Currently Leased

79 Active Leases

Parent Company (Headquarters Location): Arena Energy, LP (The Woodlands, Texas, United States)

Subsidiary Company Names: (1) Arena Energy, LLC, (2) Arena Exploration LLC, and (3) Arena Offshore, LP

Ownership Percentage

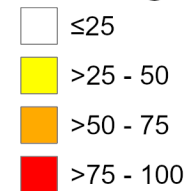
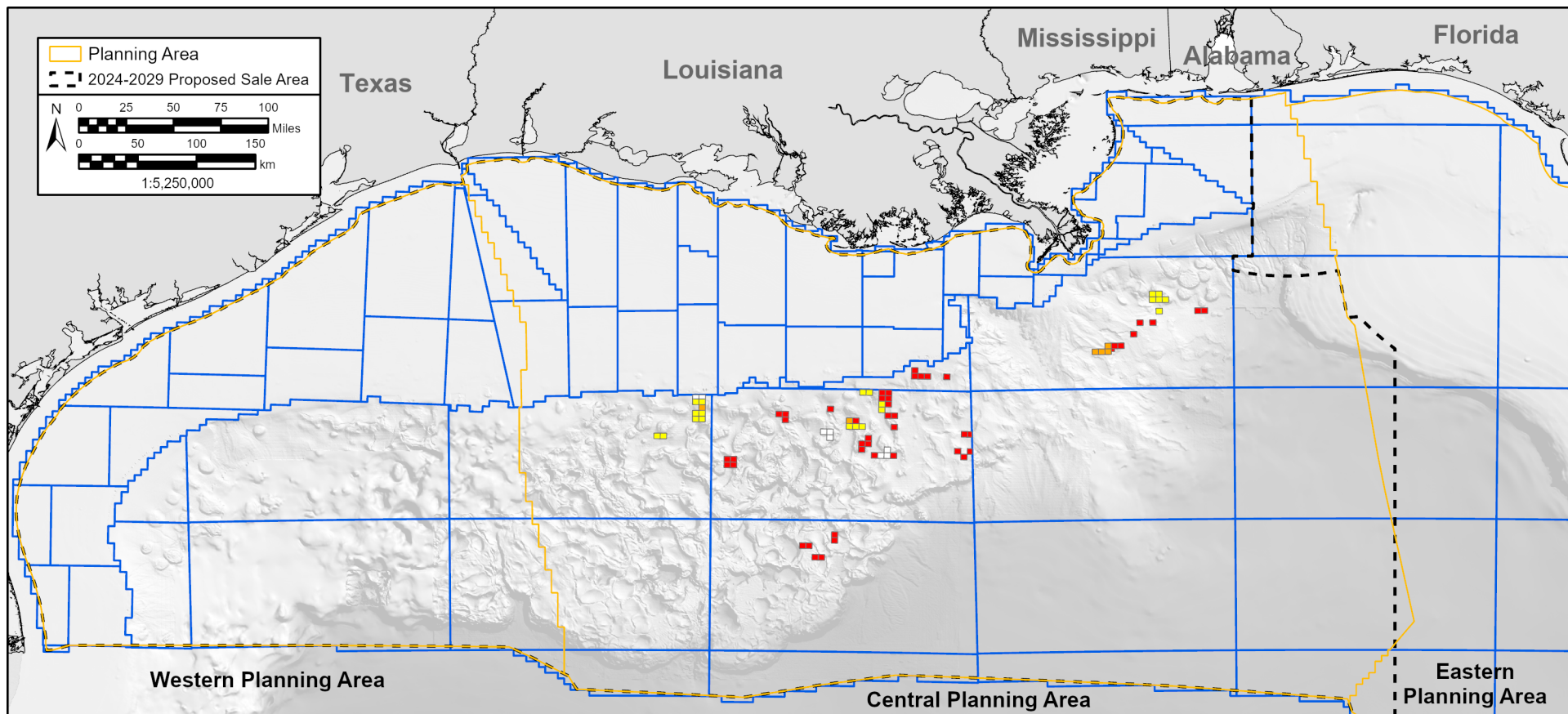


Figure 15. Arena's leased acreage in the Gulf of America, 2025.



Hess Leased Acreage

Rank: 13

346,116 Acres Currently Leased

82 Active Leases

Parent Company (Headquarters Location): Hess Corporation (New York, New York, United States)

Subsidiary Company Names: (1) Hess Corporation

Ownership Percentage

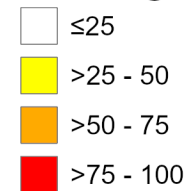
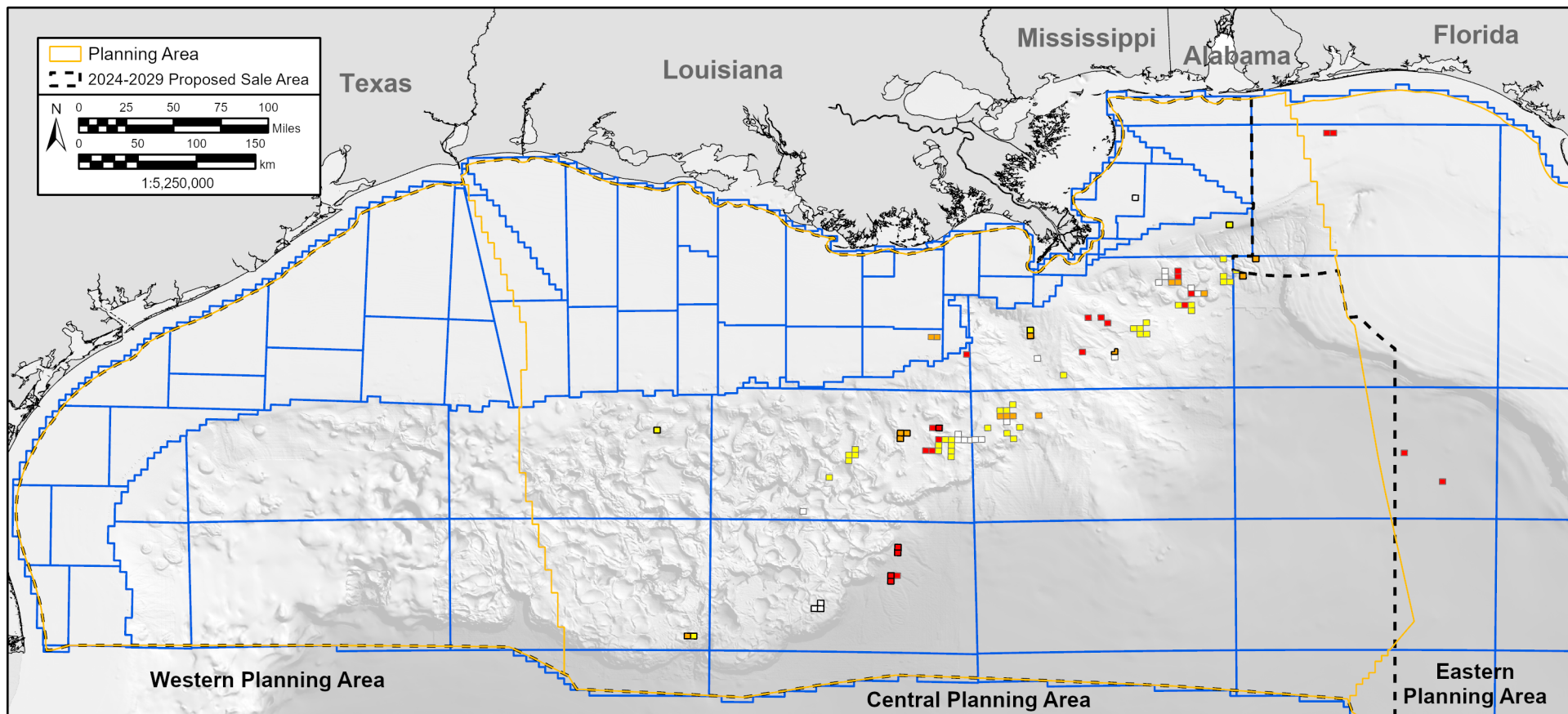


Figure 16. Hess' leased acreage in the Gulf of America, 2025.



Murphy Leased Acreage

Rank: 14

293,438 Acres Currently Leased

97 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

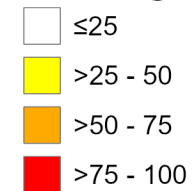
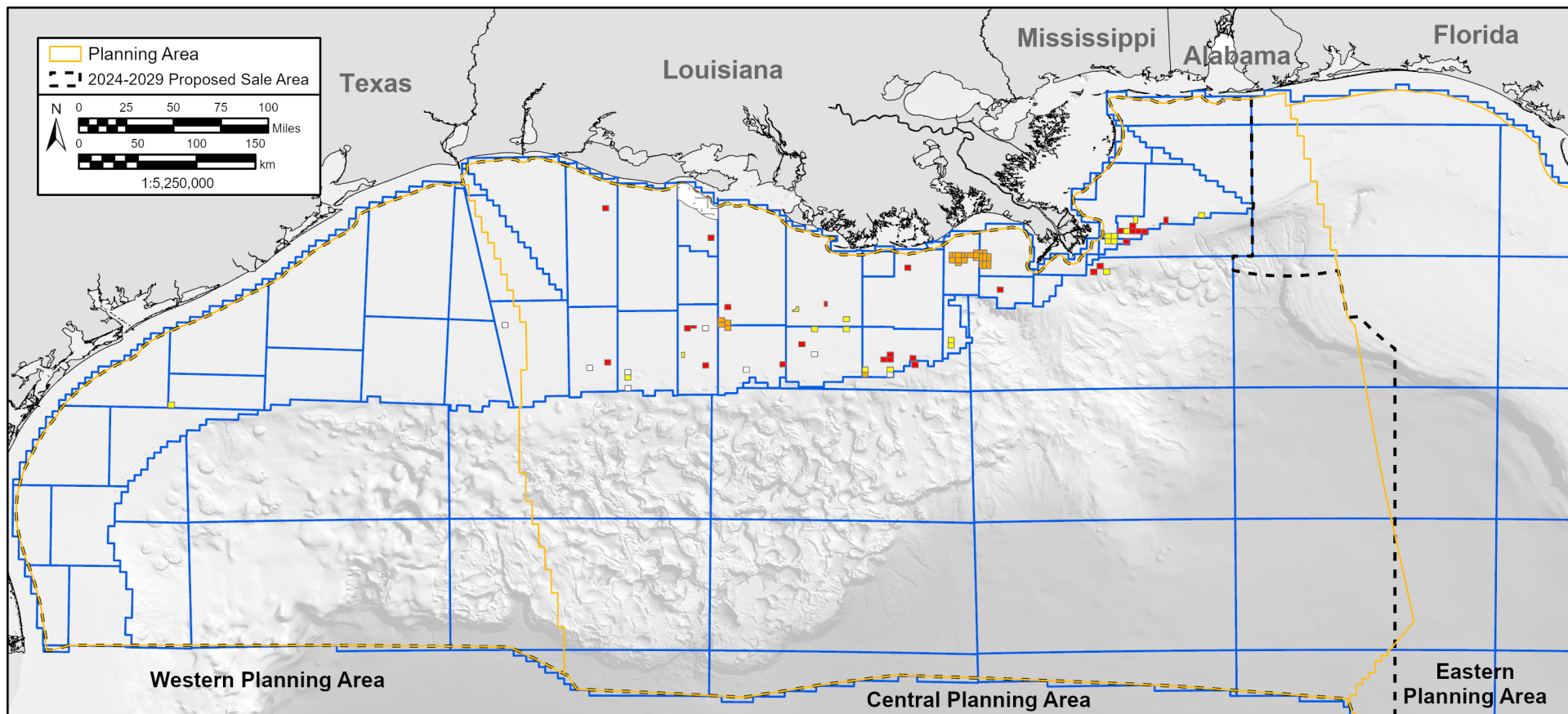


Figure 17. Murphy's leased acreage in the Gulf of America, 2025.



Fieldwood Leased Acreage

Rank: 15

257,431 Acres Currently Leased

83 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, (4) Bandon Oil and Gas, LP, (5) Fieldwood Energy IV LLC, and (6) Fieldwood Energy Offshore LLC

Ownership Percentage

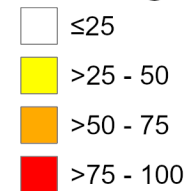
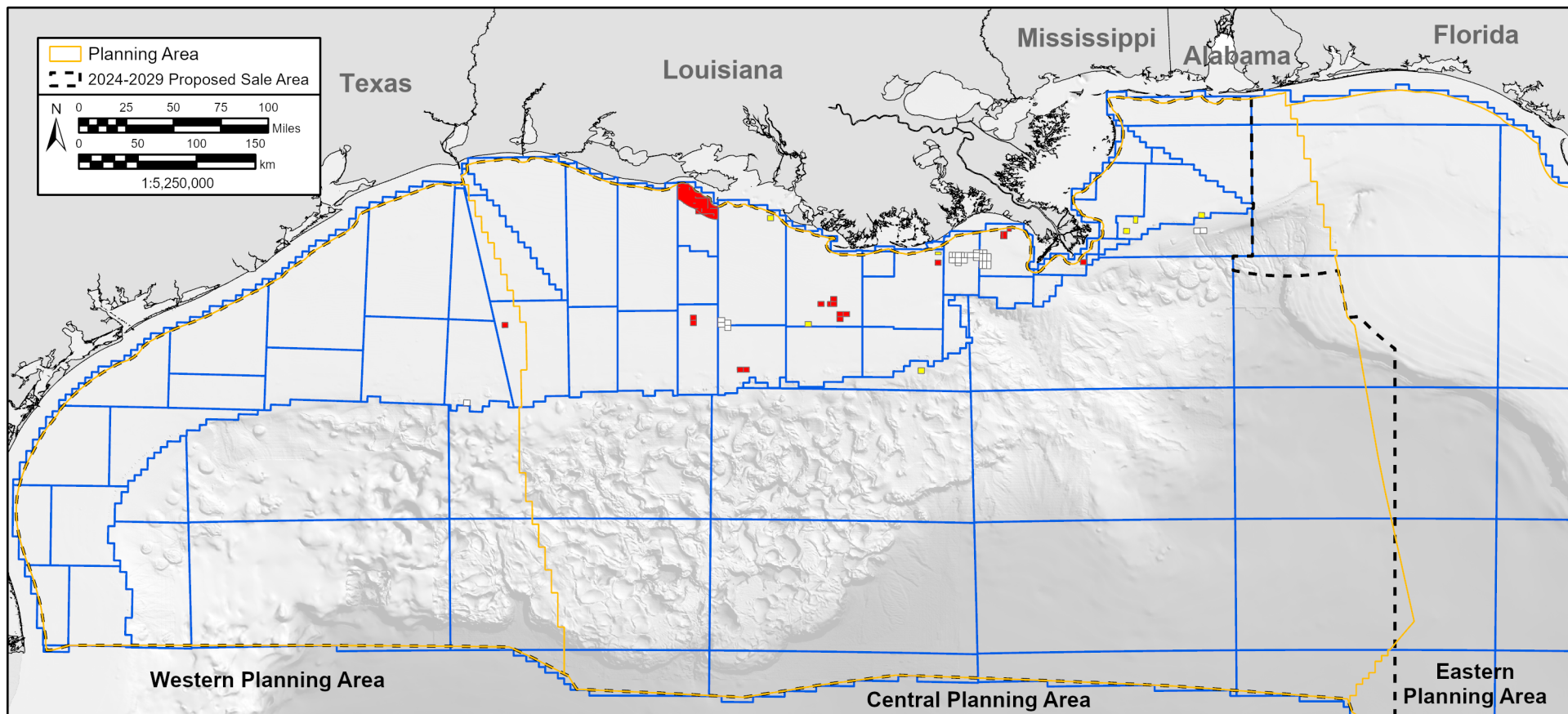


Figure 18. Fieldwood's leased acreage in the Gulf of America, 2025.



Cox Leased Acreage

Rank: 16

232,579 Acres Currently Leased

54 Active Leases

Parent Company (Headquarters Location): Cox Oil, LLC (Dallas, Texas, United States)

Subsidiary Company Names: (1) Cox Oil Offshore, L.L.C., (2) Energy XXI GOM, LLC, and (3) EPL Oil & Gas, LLC

Ownership Percentage

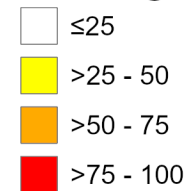
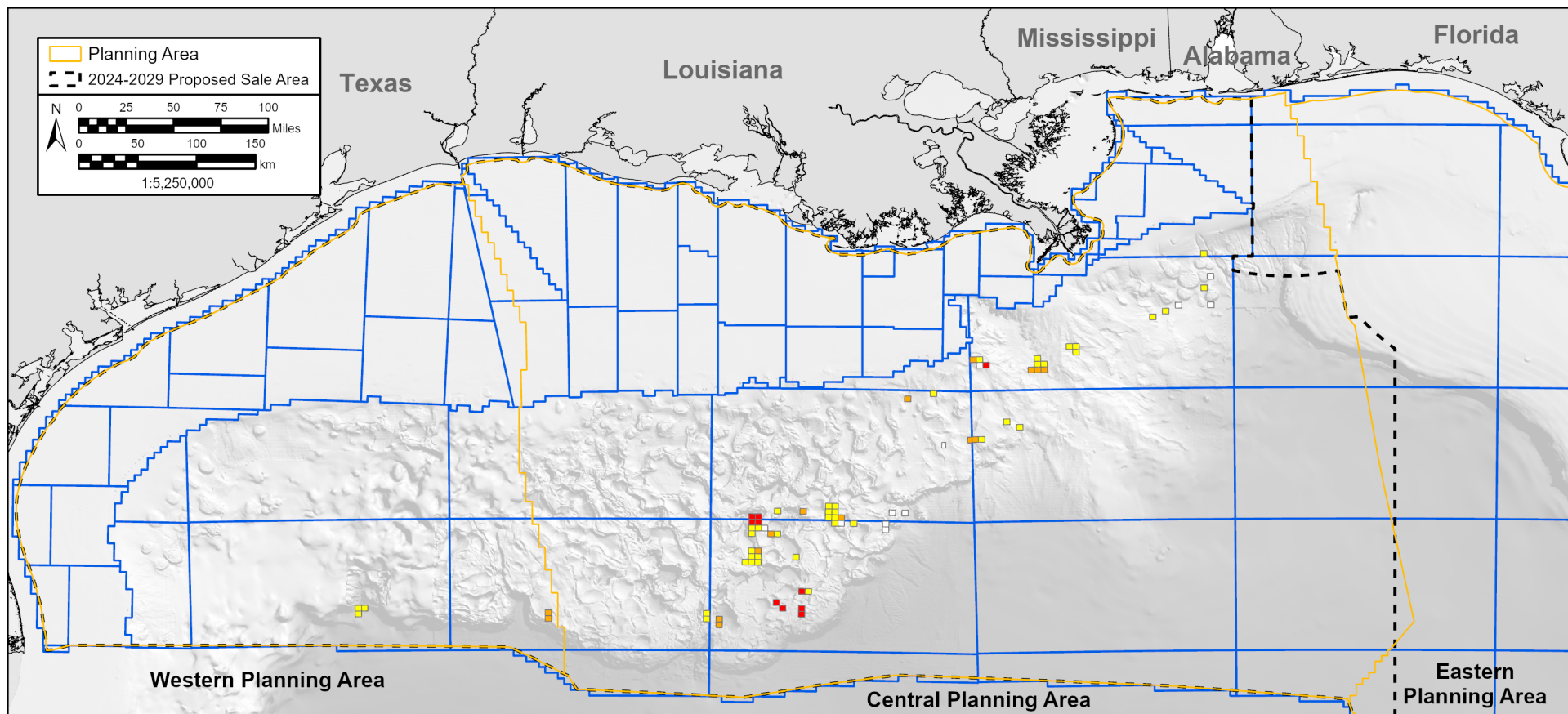


Figure 19. Cox's leased acreage in the Gulf of America, 2025.



Beacon Leased Acreage

Rank: 17

198,738 Acres Currently Leased

77 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 Development LLC, (4) Beacon II Exploration LLC, (5) Beacon II Development LLC, (6) BOE Exploration & Production LLC, and (7) Beacon Growthco Operating Company, L.L.C.

Ownership Percentage

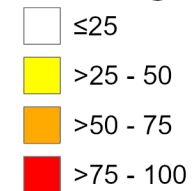
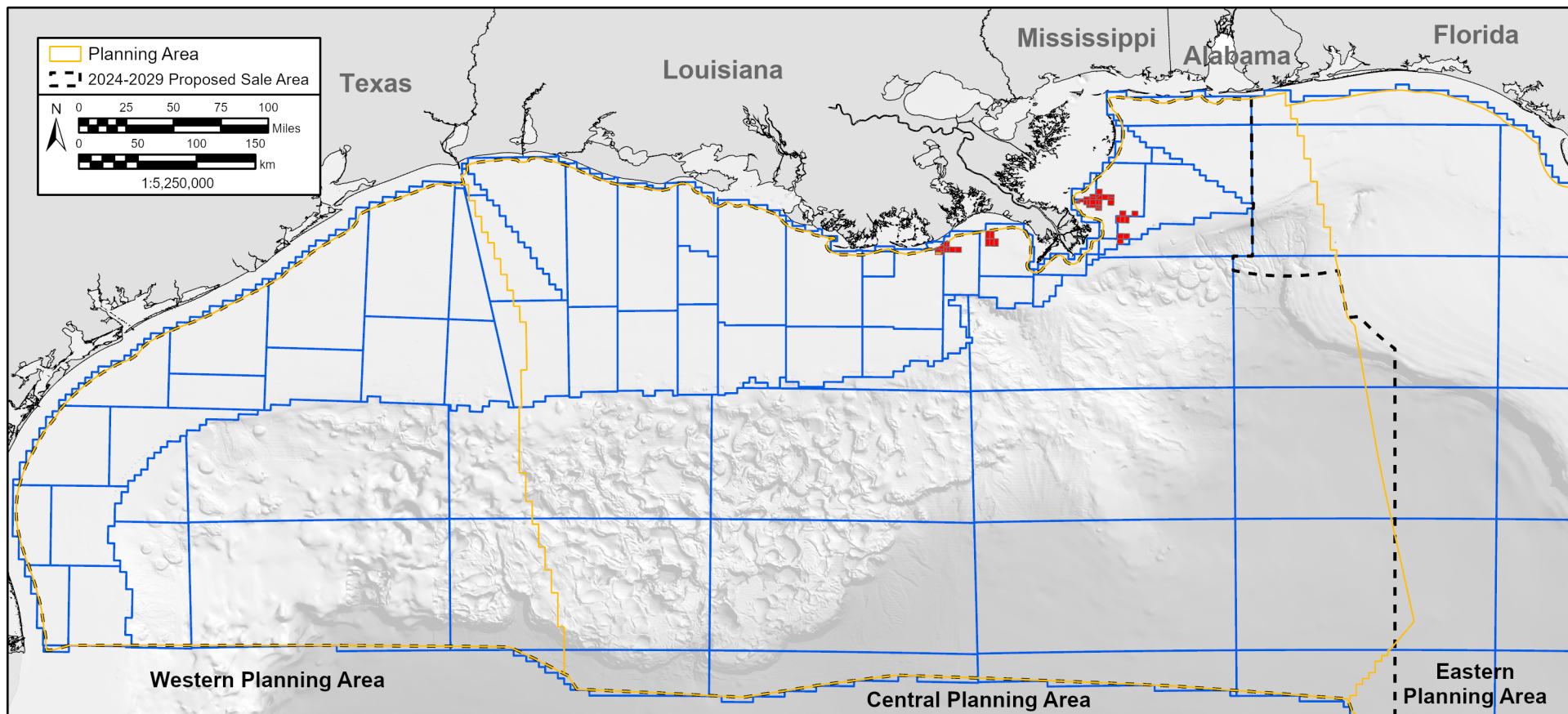


Figure 20. Beacon's leased acreage in the Gulf of America, 2025.



Cantium Leased Acreage

Rank: 18

152,553 Acres Currently Leased

48 Active Leases

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

Subsidiary Company Names: (1) Cantium, LLC

Ownership Percentage

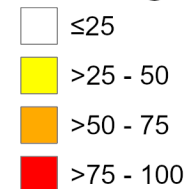
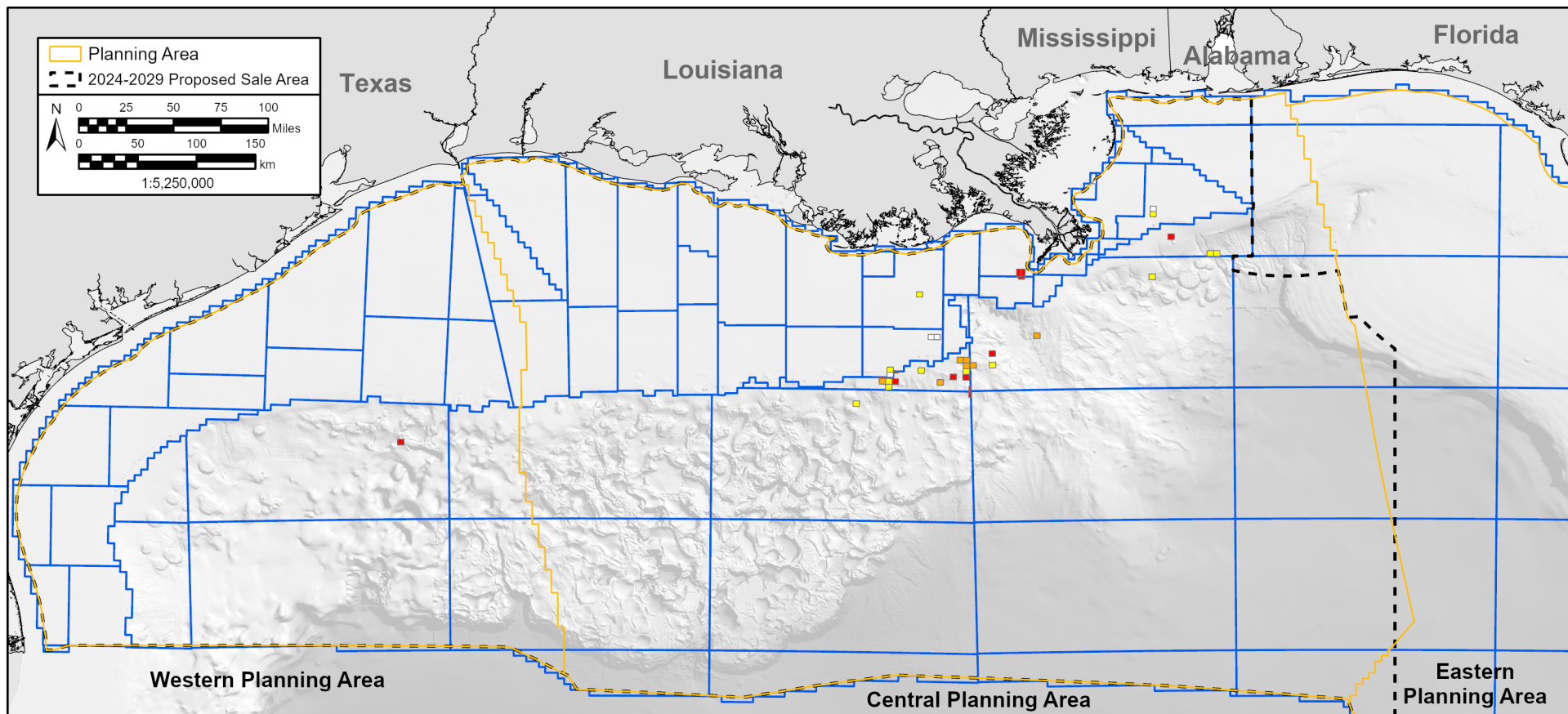


Figure 21. Cantium's leased acreage in the Gulf of America, 2025.



Walter Leased Acreage

Rank: 19

109,872 Acres Currently Leased

40 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

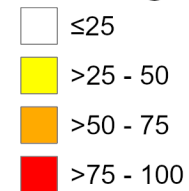
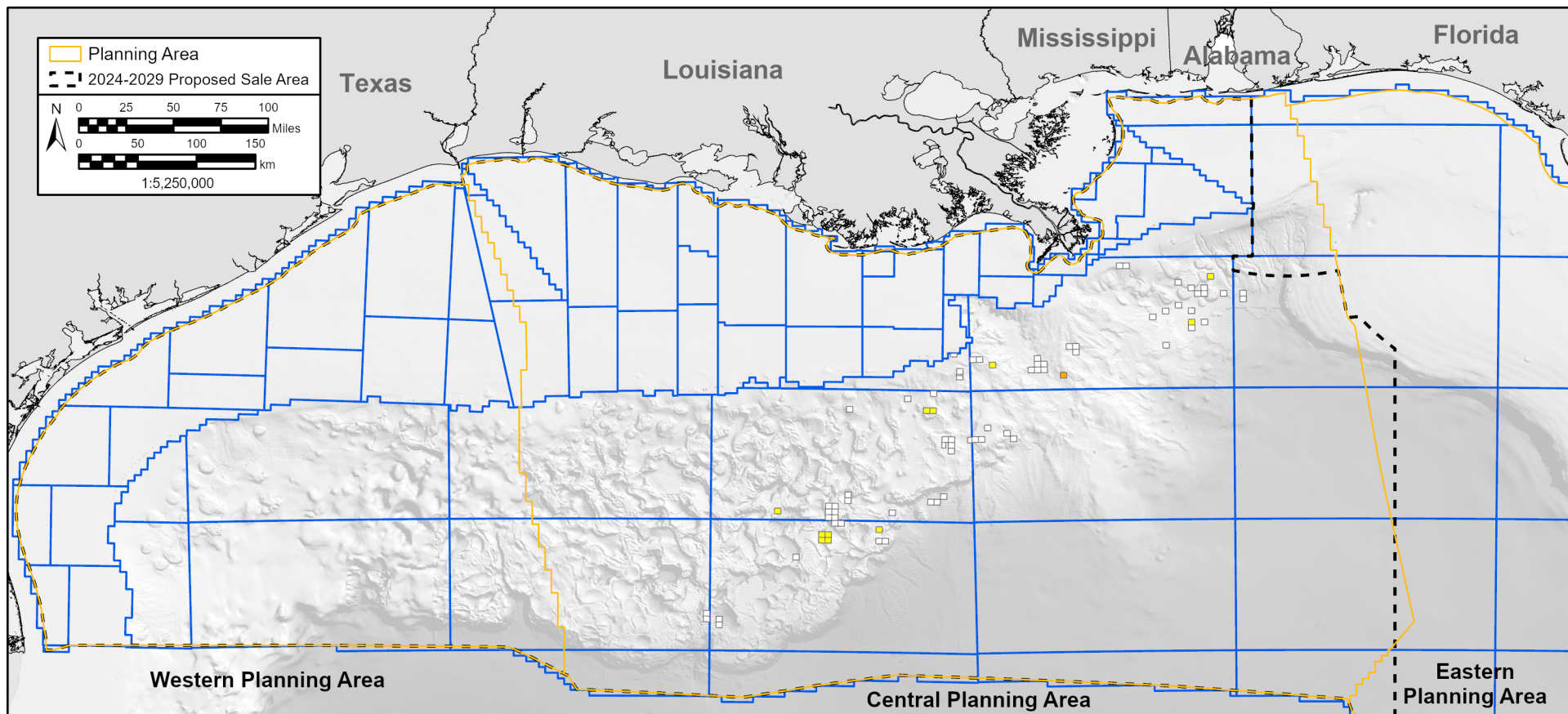


Figure 22. Walter's leased acreage in the Gulf of America, 2025.



Red Willow Leased Acreage

Rank: 20

100,734 Acres Currently Leased

79 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

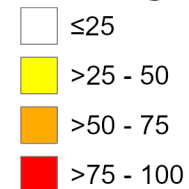
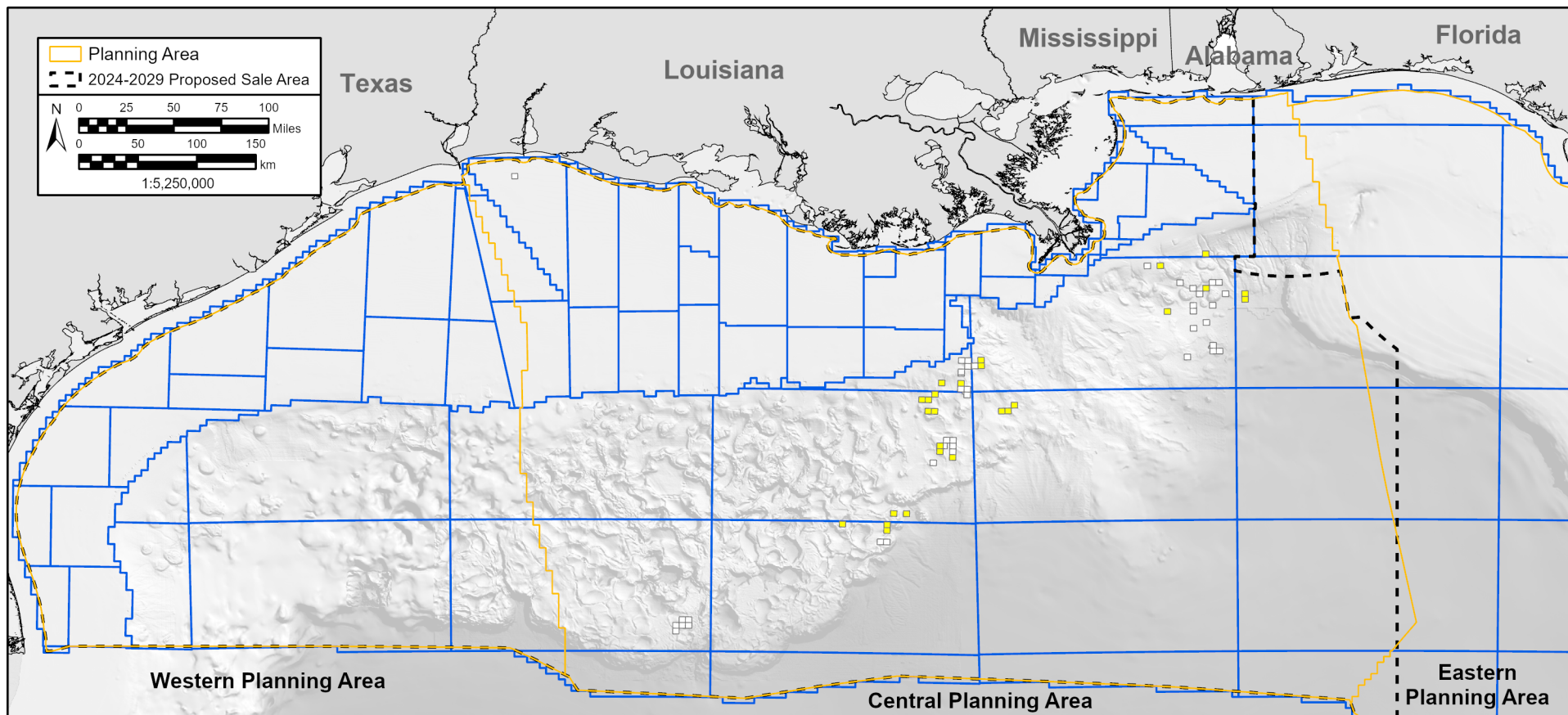


Figure 23. Red Willow's leased acreage in the Gulf of America, 2025.



Ridgewood Leased Acreage

Rank: 21

99,646 Acres Currently Leased

70 Active Leases

Parent Company (Headquarters Location): Ridgewood Companies (Montvale, New Jersey, United States)

Subsidiary Company Names: (1) Ridgewood KMS Holdings, LLC, (2) Ridgewood Kingsroad South, LLC, (3) Ridgewood Sunspire, LLC, (4) Ridgewood Katmai, LLC, (5) Ridgewood Oso, LLC, (6) Ridgewood Zora, LLC, (7) Ridgewood Domino, LLC, (8) Ridgewood Katmai Northwest, LLC, (9) Ridgewood Mission West, LLC, (10) Ridgewood Yeti, LLC, (11) Ridgewood Odd Job, LLC, (11) Ridgewood Melisandre, LLC, (12) Ridgewood Aqua Velva Man, LLC, (13) Ridgewood Osito, LLC, (14) Ridgewood Rialto Holdings, LLC, (15) Ridgewood Dothraki II, LLC, (16) Ridgewood Dothraki, LLC, (17) Ridgewood Thibodeaux, LLC, and 39 other Ridgewood name variants.

Ownership Percentage

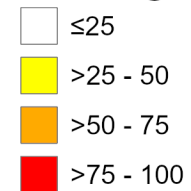
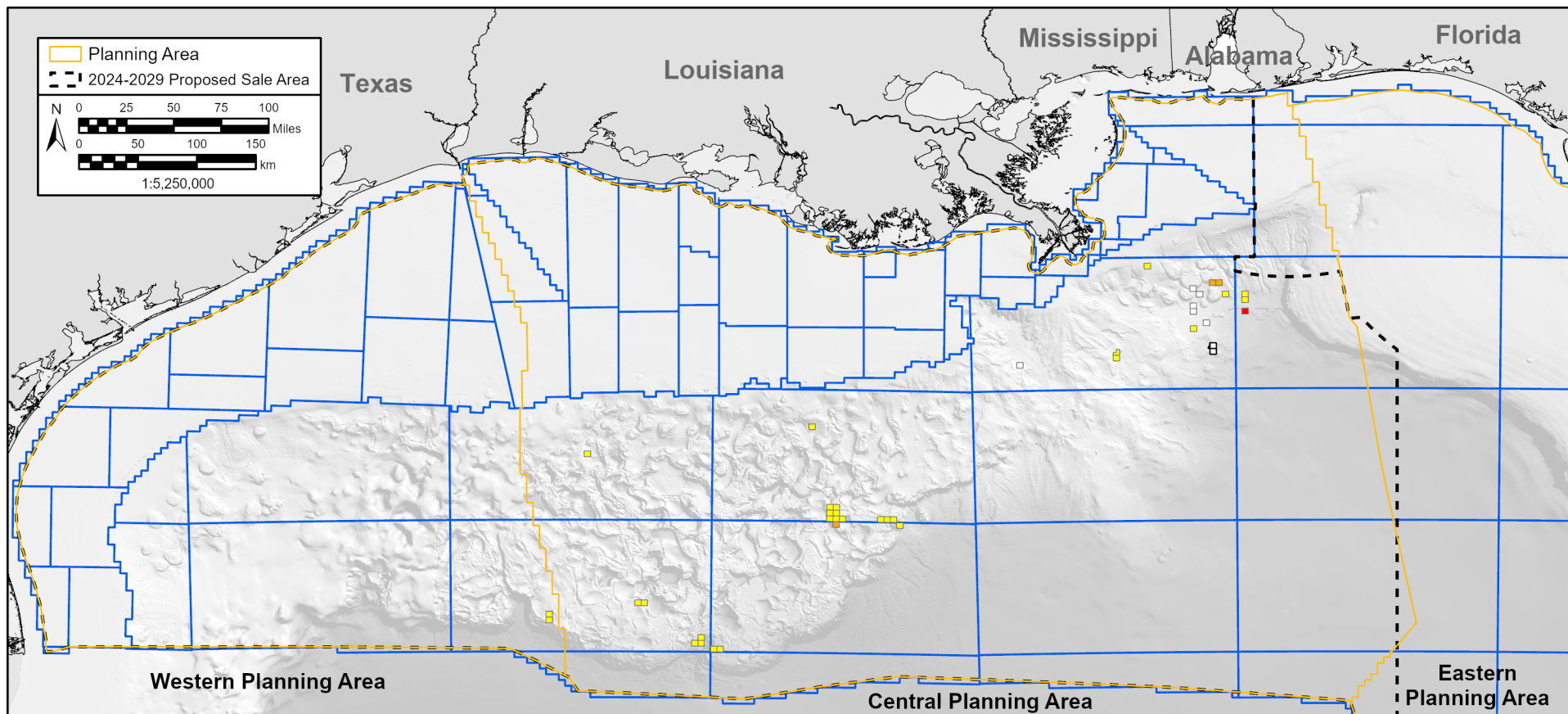


Figure 24. Ridgewood's leased acreage in the Gulf of America, 2025.



Kosmos Leased Acreage

Rank: 22

84,531 Acres Currently Leased

42 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

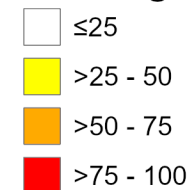
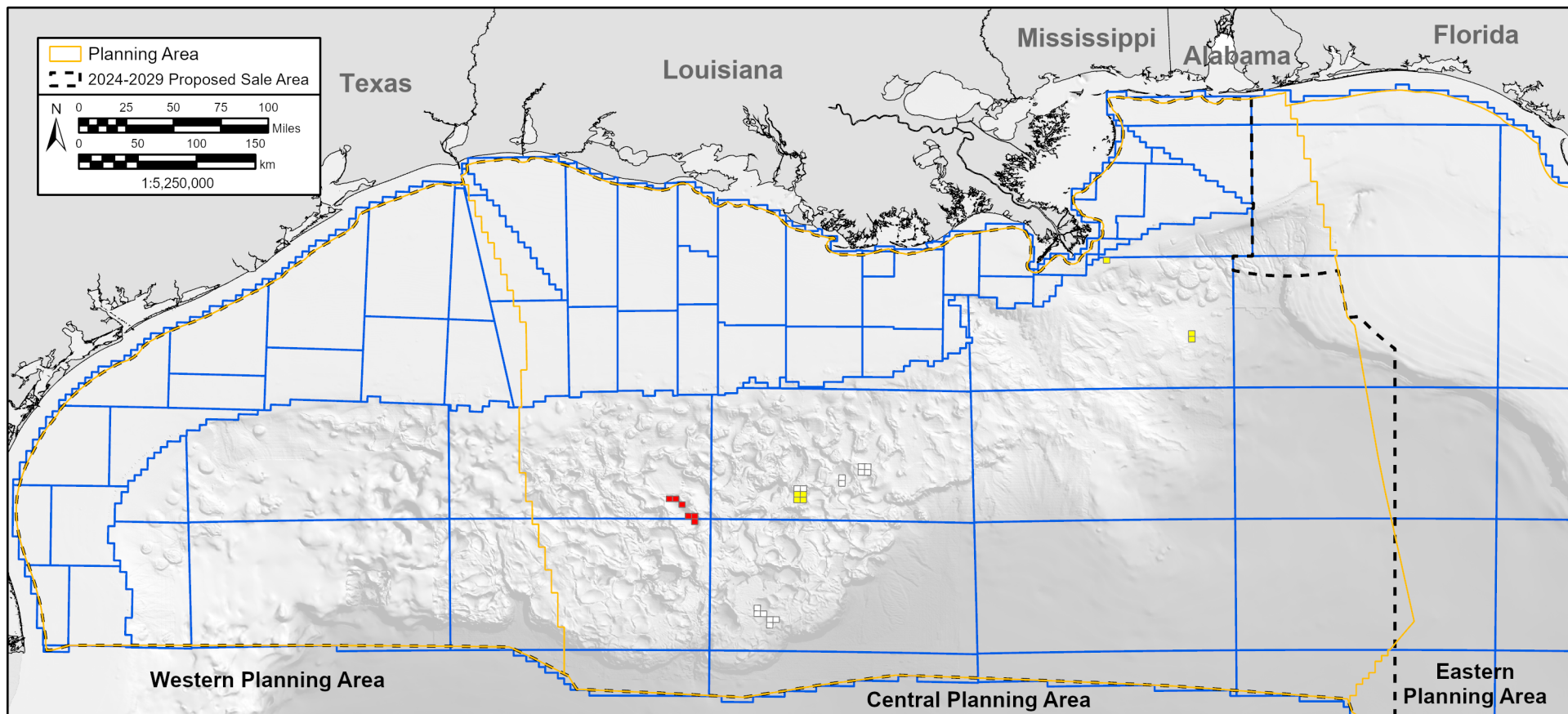


Figure 25. Kosmos' leased acreage in the Gulf of America, 2025.



Total Leased Acreage

Rank: 23

68,878 Acres Currently Leased

27 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

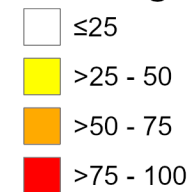
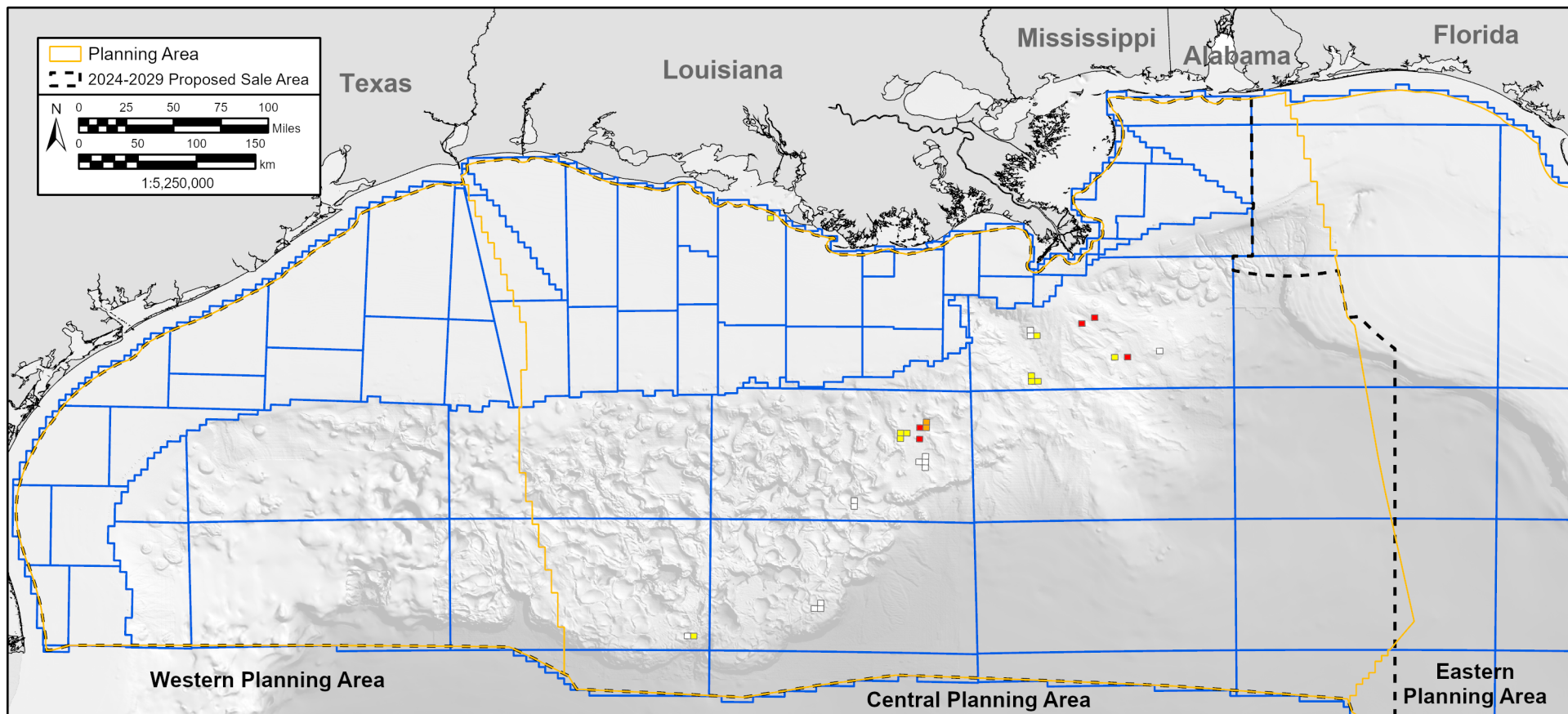


Figure 26. Total's leased acreage in the Gulf of America, 2025.



Eni Leased Acreage

Rank: 24

66,486 Acres Currently Leased

30 Active Leases

Parent Company (Headquarters Location): Eni SpA (Rome, Italy)

Subsidiary Company Names: (1) Eni Petroleum US LLC

Ownership Percentage

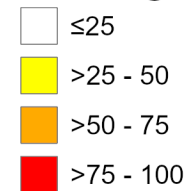
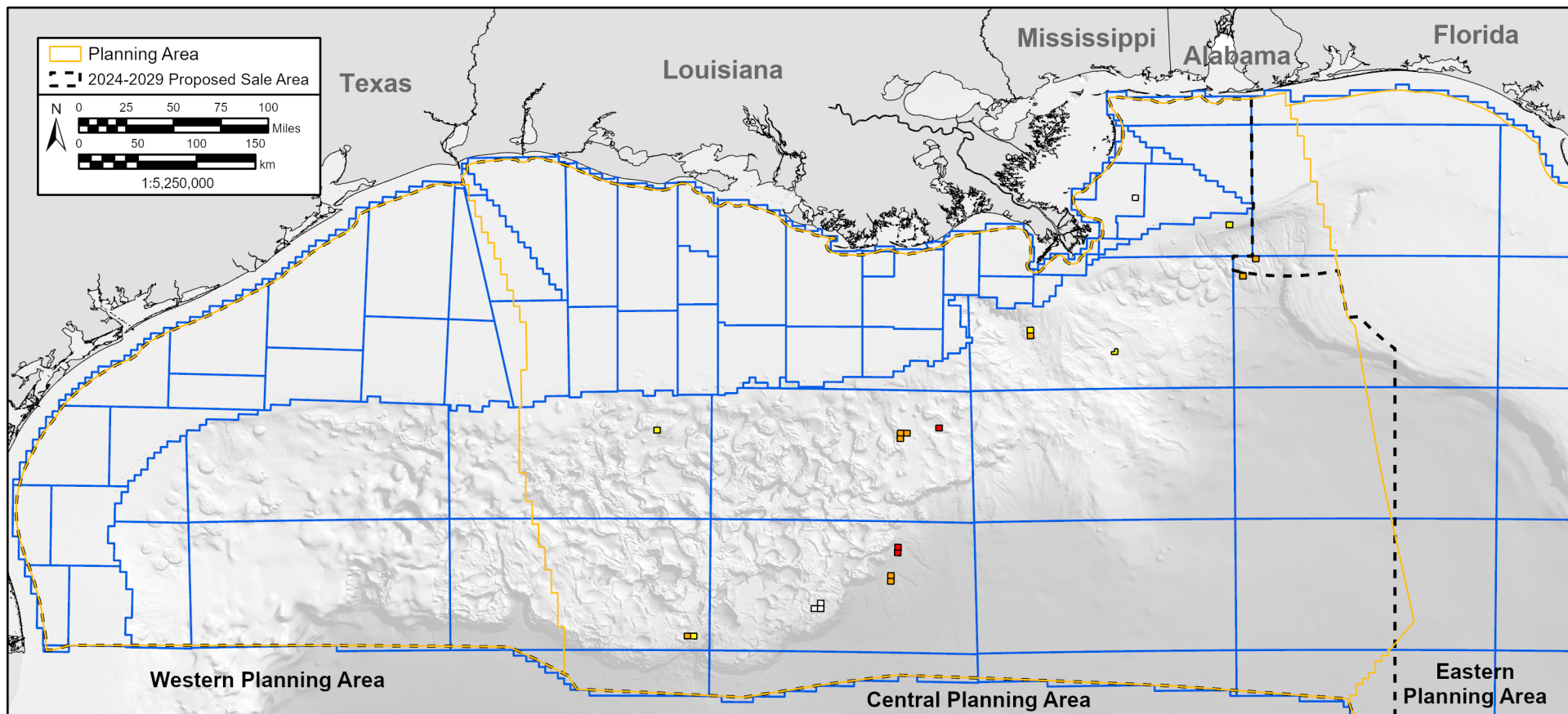


Figure 27. Eni's leased acreage in the Gulf of America, 2025.



Petrobras Leased Acreage

Rank: 25

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

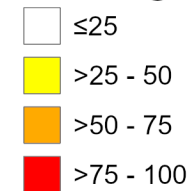
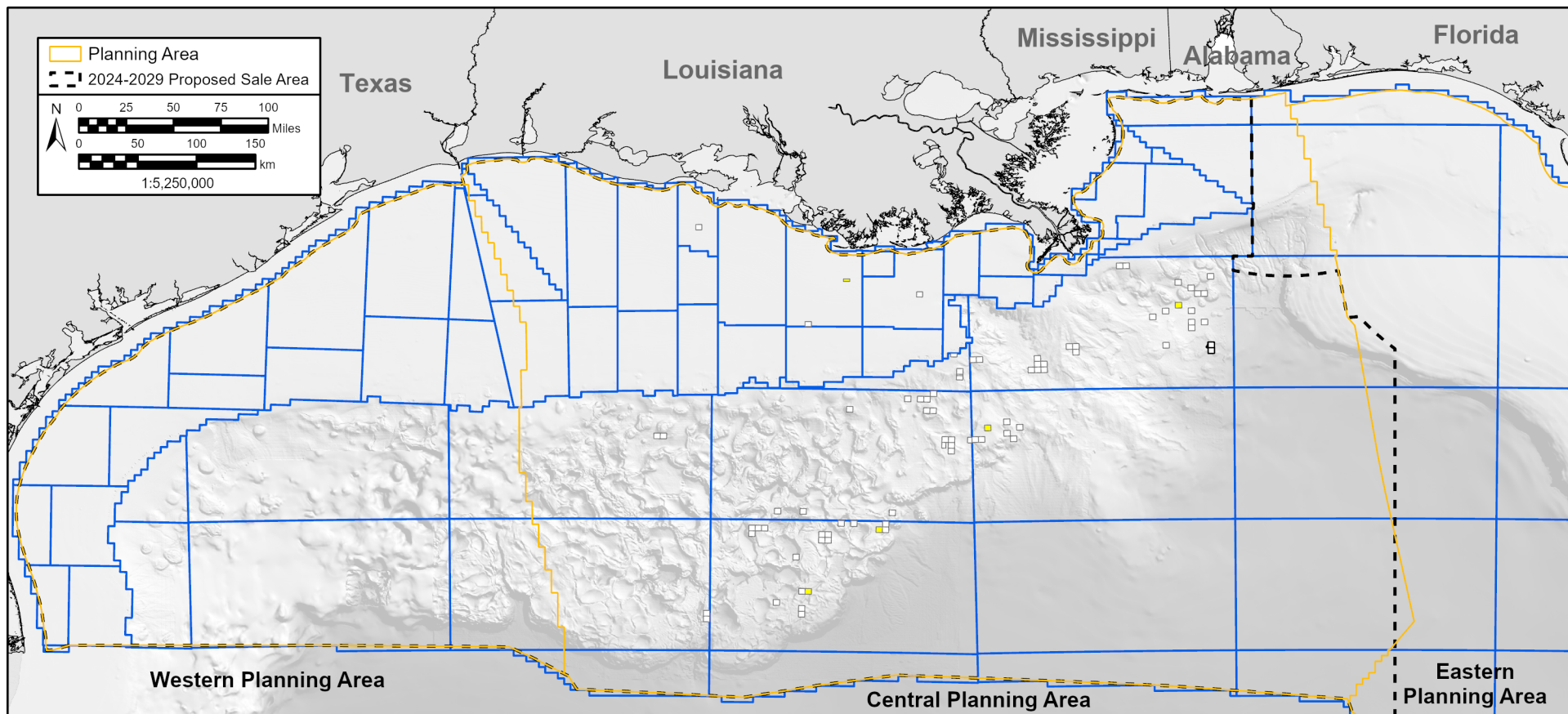


Figure 28. Petrobras' leased acreage in the Gulf of America, 2025.



Houston Energy Leased Acreage

Rank: 26

58,977 Acres Currently Leased

83 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 21 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

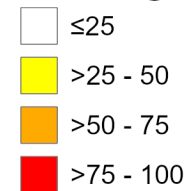
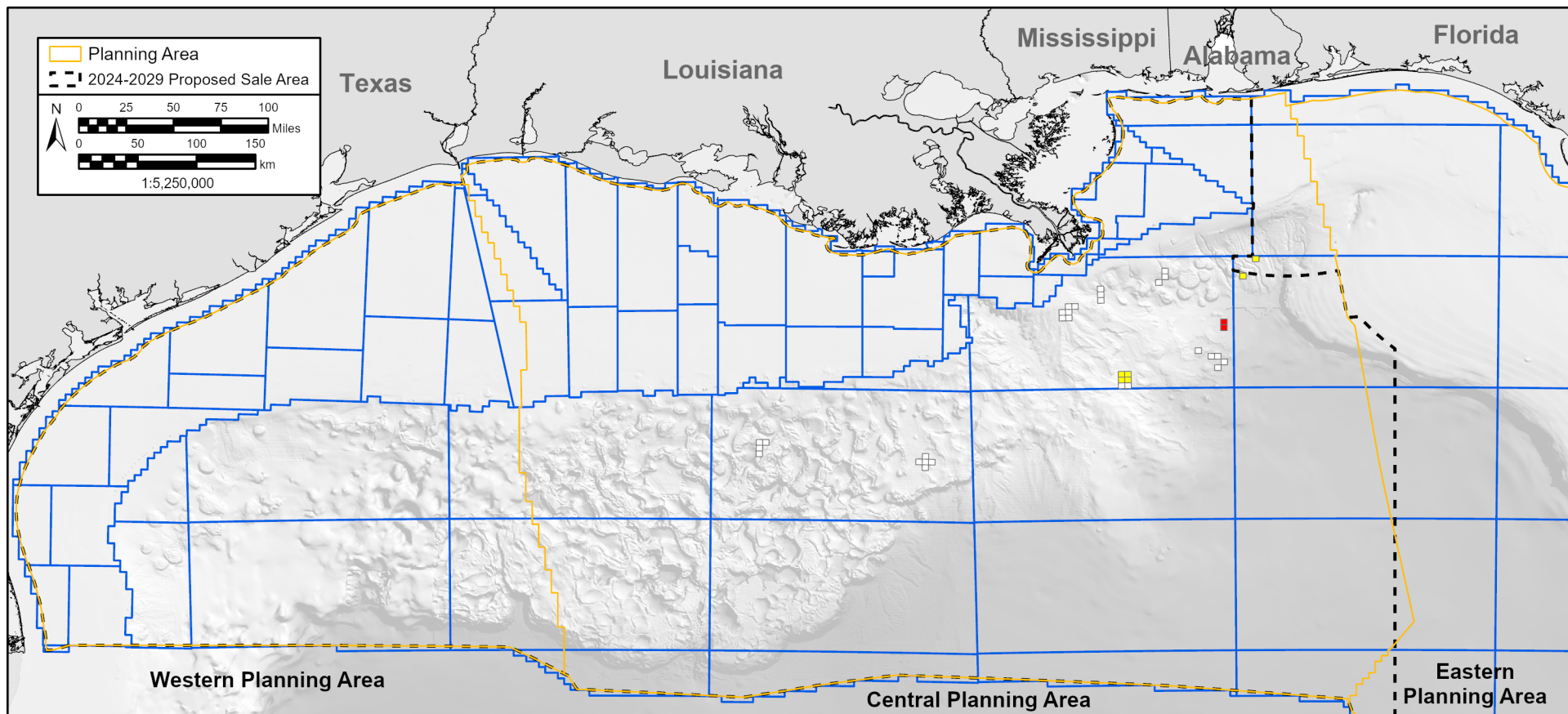


Figure 29. Houston Energy's leased acreage in the Gulf of America, 2025.



Ecopetrol Leased Acreage

Rank: 27

56,821 Acres Currently Leased

37 Active Leases

Parent Company (Headquarters Location): Ecopetrol S.A. (Bogotá, Colombia)

Subsidiary Company Names: (1) Ecopetrol America LLC

Ownership Percentage

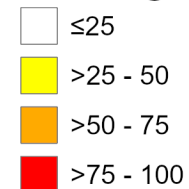
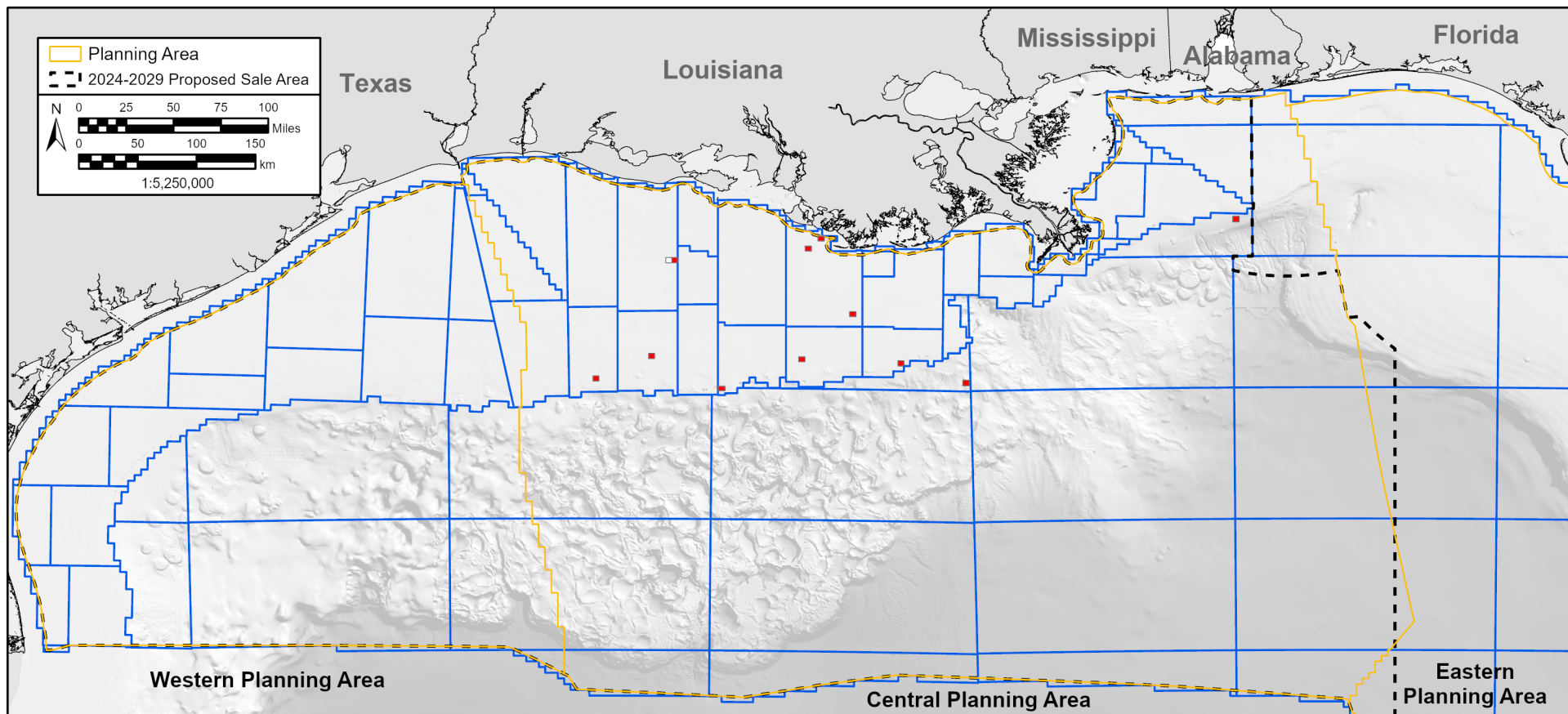


Figure 30. Ecopetrol's leased acreage in the Gulf of America, 2025.



Focus Leased Acreage

Rank: 28

56,611 Acres Currently Leased

12 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

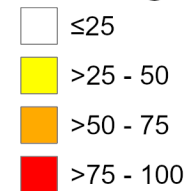
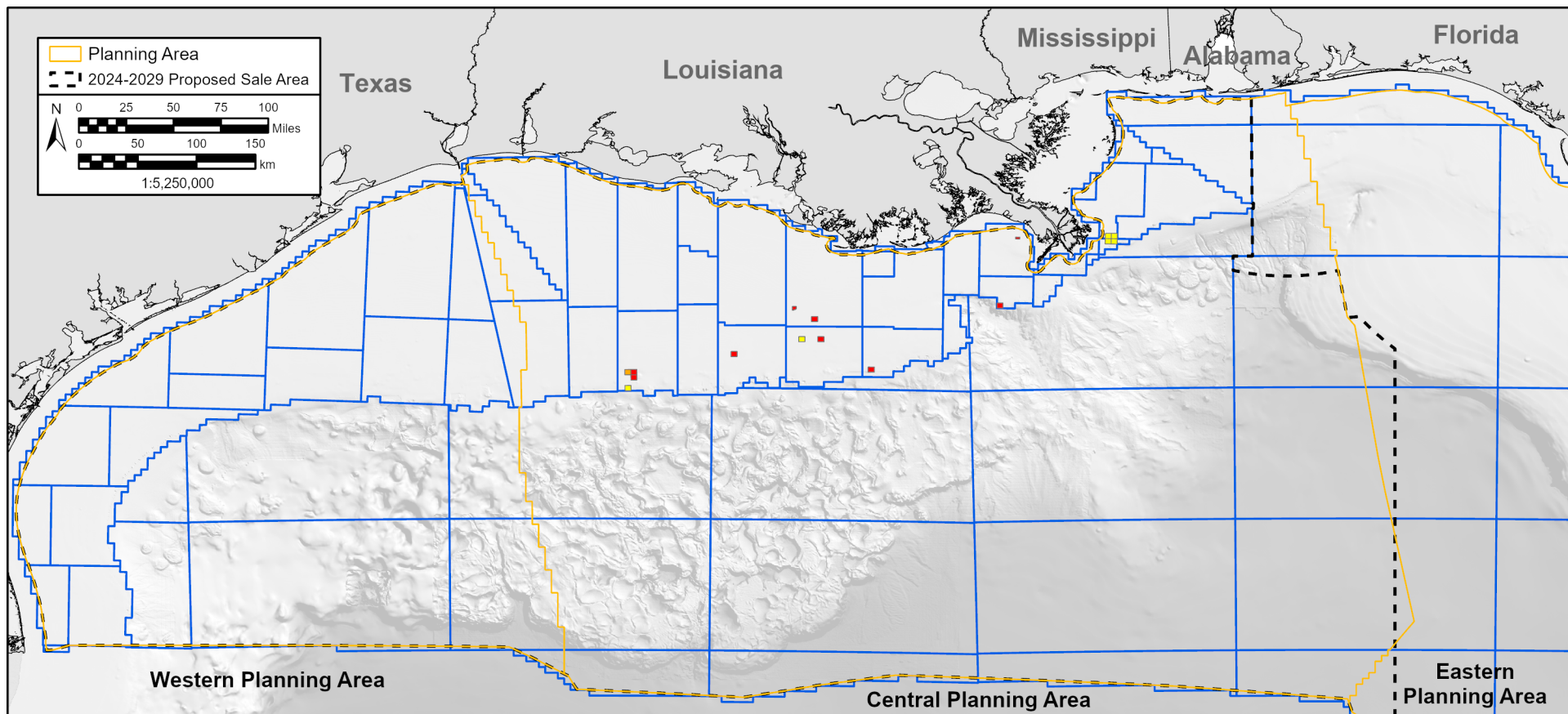


Figure 31. Focus' leased acreage in the Gulf of America, 2025.



Renaissance Leased Acreage

Rank: 29

56,272 Acres Currently Leased

16 Active Leases

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

Subsidiary Company Names: (1) Renaissance Offshore, LLC

Ownership Percentage

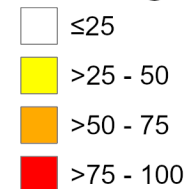
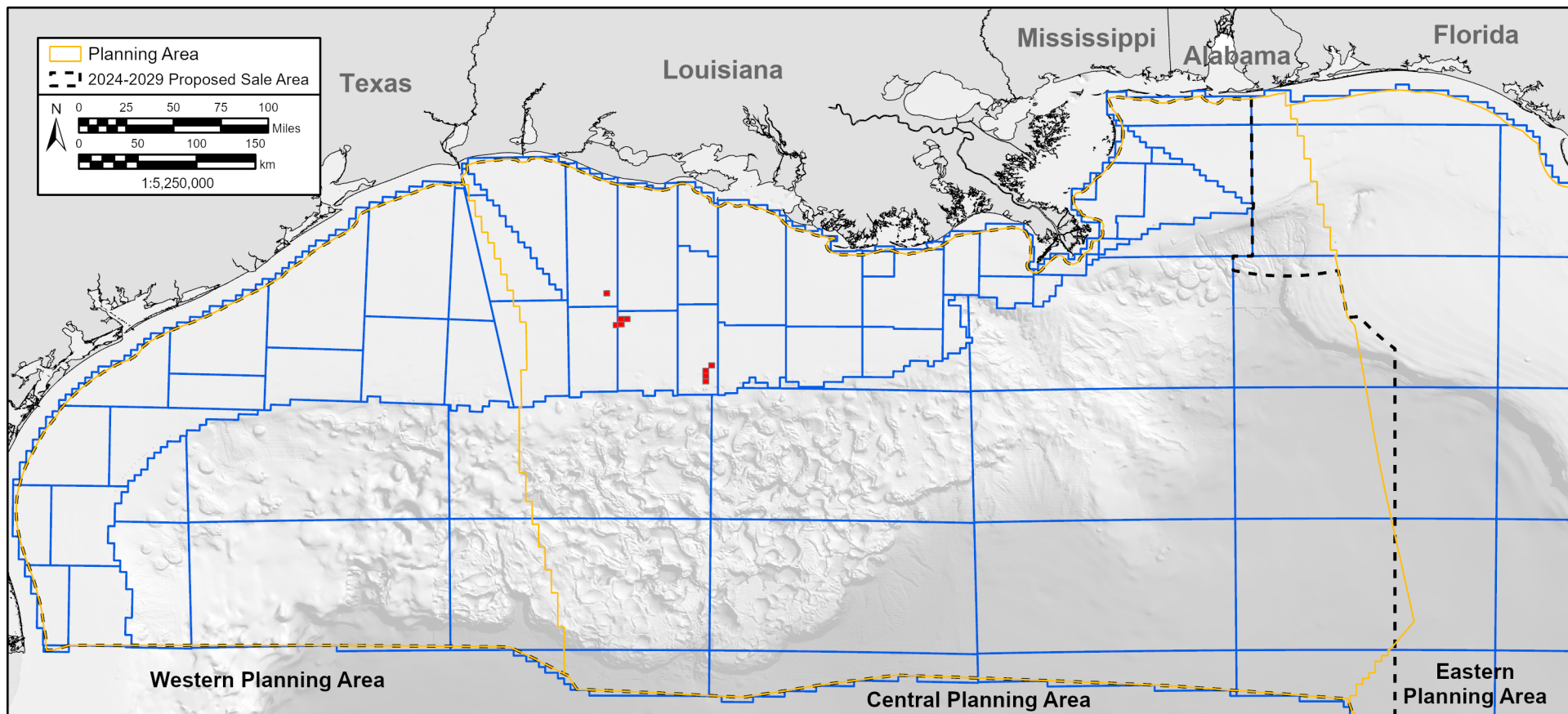


Figure 32. Renaissance's leased acreage in the Gulf of America, 2025.



DG Leased Acreage

Rank: 30

44,687 Acres Currently Leased

9 Active Leases

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

Subsidiary Company Names: (1) DG Exploration, LLC

Ownership Percentage

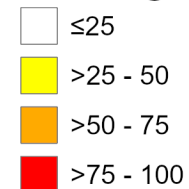
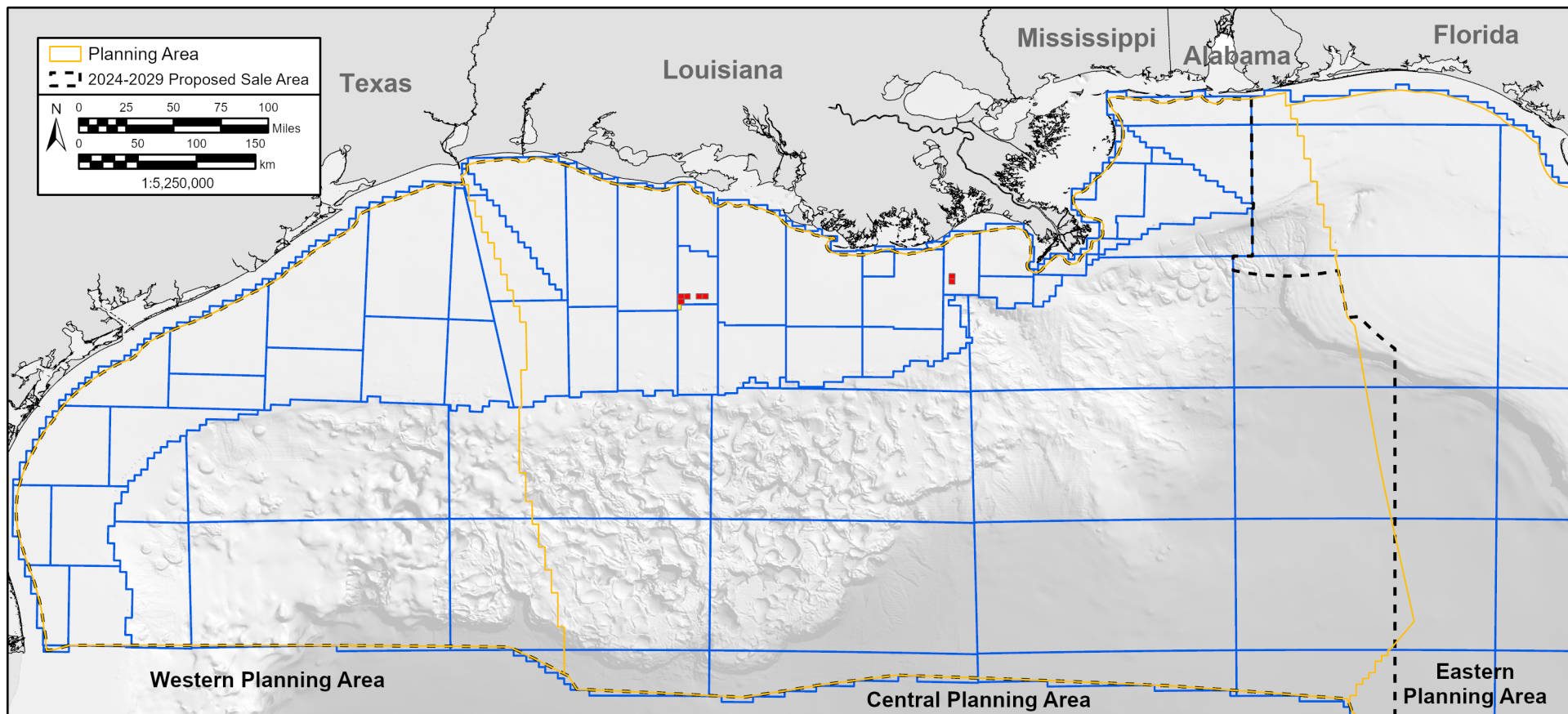


Figure 33. DG's leased acreage in the Gulf of America, 2025.



Byron Leased Acreage

Rank: 31

37,403 Acres Currently Leased

8 Active Leases

Parent Company (Headquarters Location): Byron Energy Limited (Melbourne, Australia)

Subsidiary Company Names: (1) Byron Energy Inc.

Ownership Percentage

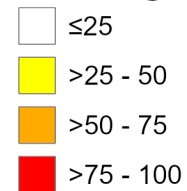
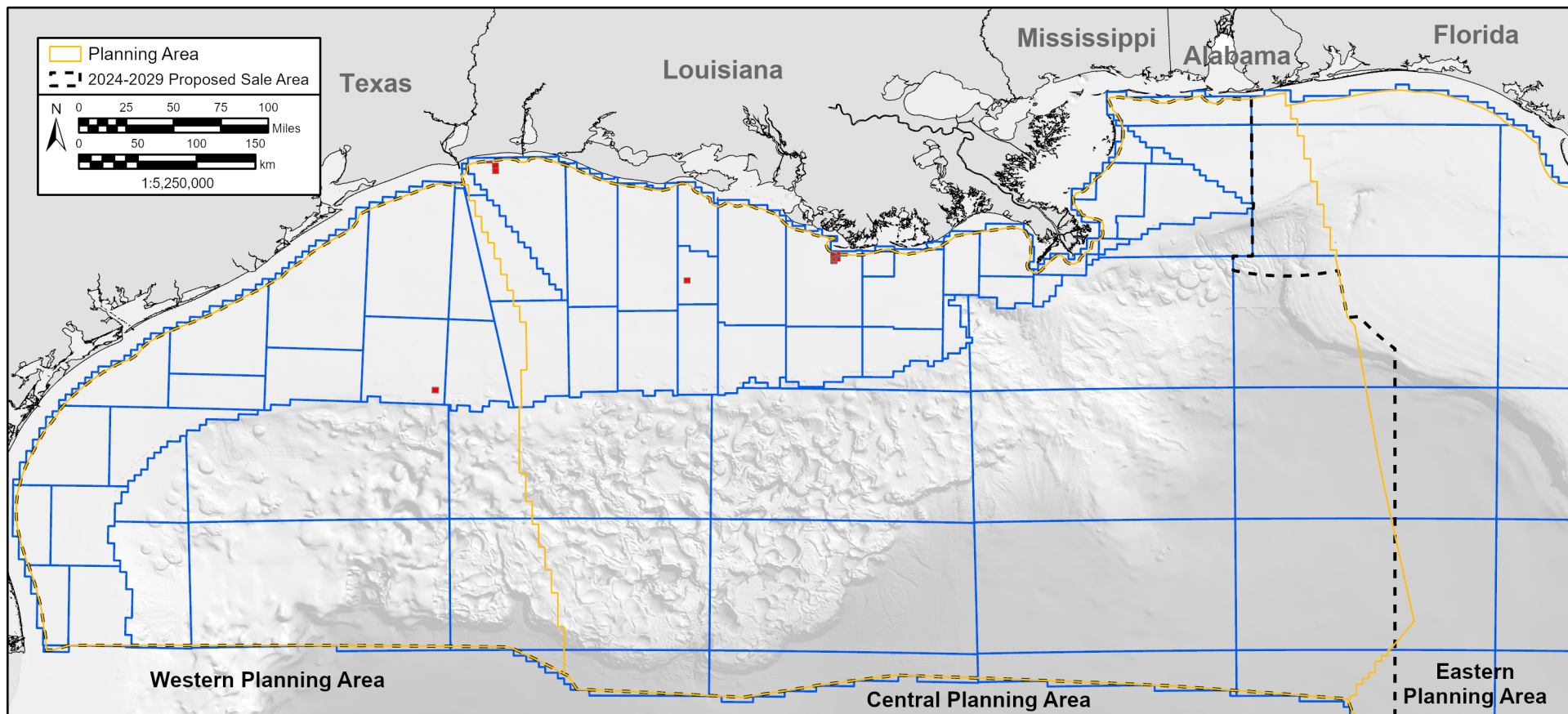


Figure 34. Byron's leased acreage in the Gulf of America, 2025.



Orinoco Leased Acreage

Rank: 32

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

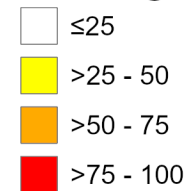
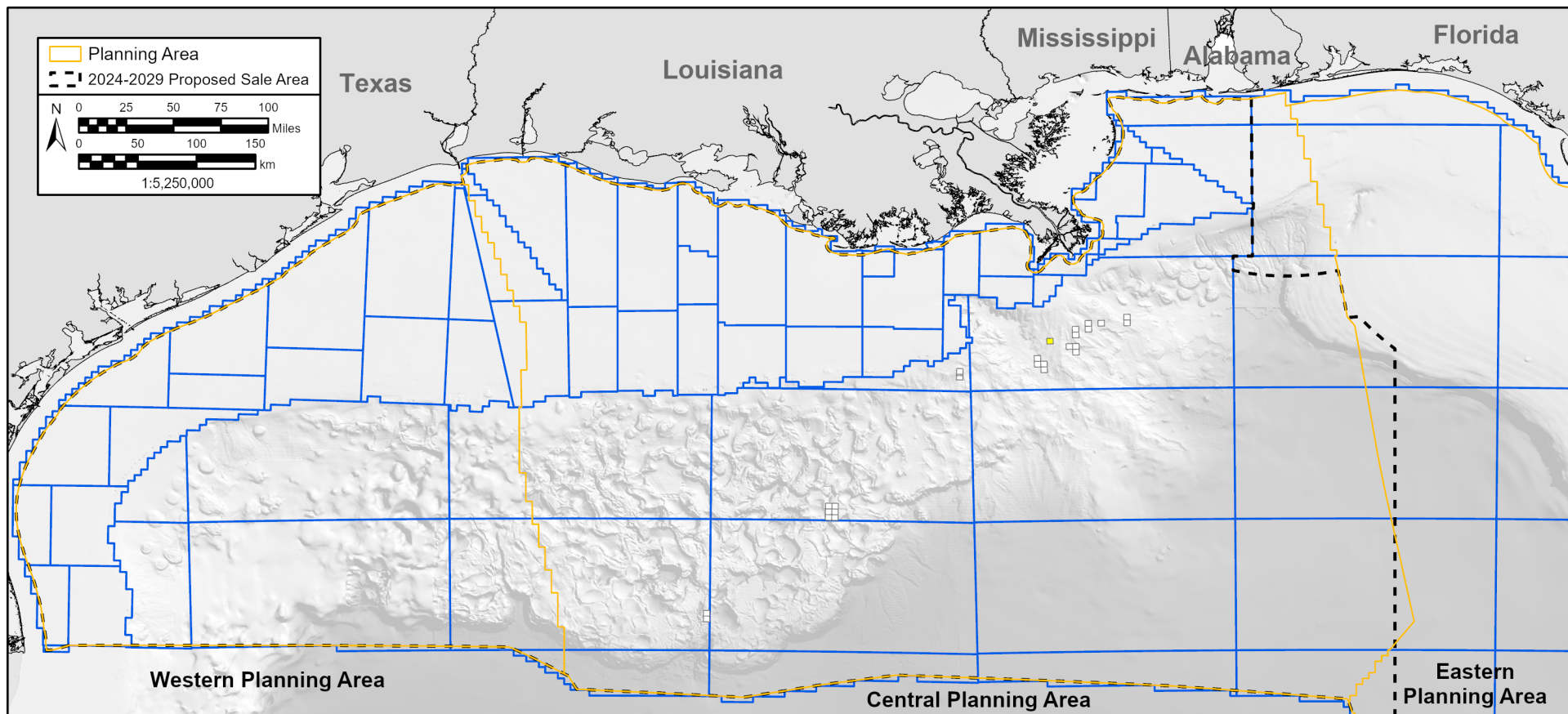


Figure 35. Orinoco's leased acreage in the Gulf of America, 2025.



Westlawn Leased Acreage

Rank: 33

28,982 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

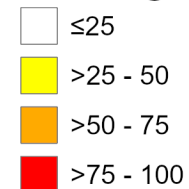
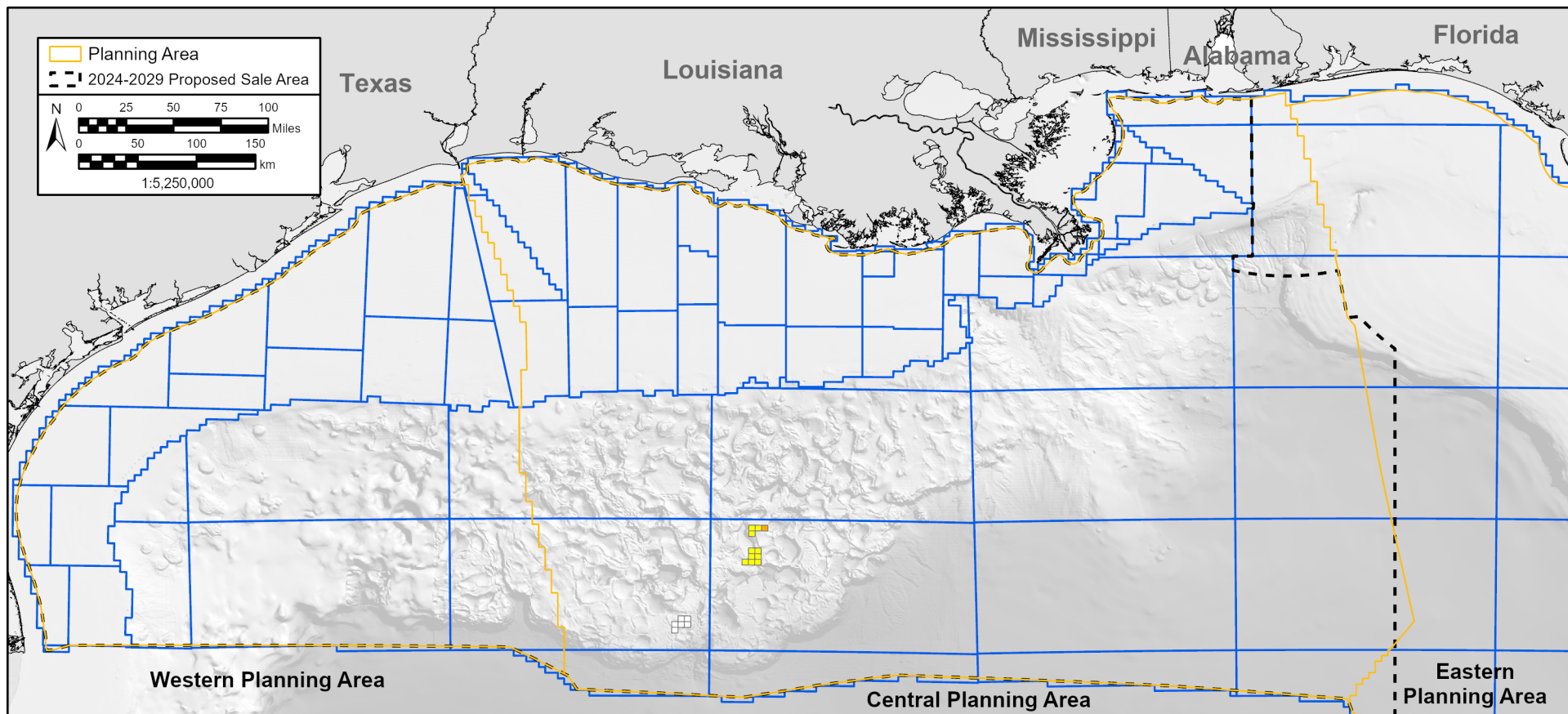


Figure 36. Westlawn's leased acreage in the Gulf of America, 2025.



Navitas Leased Acreage

Rank: 34

26,928 Acres Currently Leased

17 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 Buckskin US, LLC, (4) Navitas Petroleum US, LLC, and (5) Navitas Monument US II, LLC

Ownership Percentage

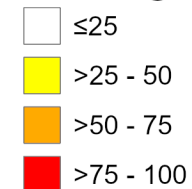
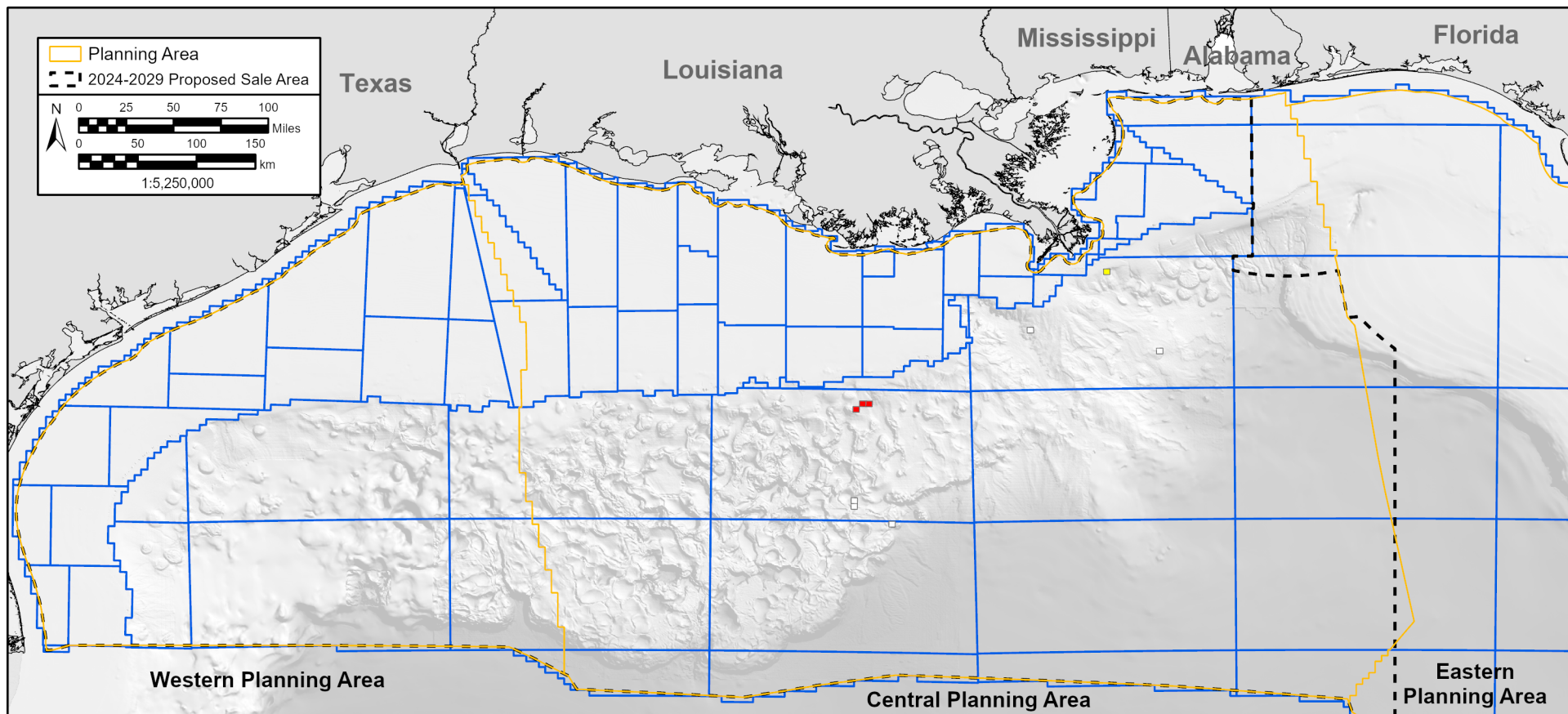


Figure 37. Navitas' leased acreage in the Gulf of America, 2025.



Marubeni Leased Acreage

Rank: 35

22,800 Acres Currently Leased

9 Active Leases

Parent Company (Headquarters Location): Marubeni Corporation (Tokyo, Japan)

Subsidiary Company Names: (1) Marubeni Oil & Gas (USA) LLC

Ownership Percentage

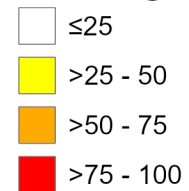
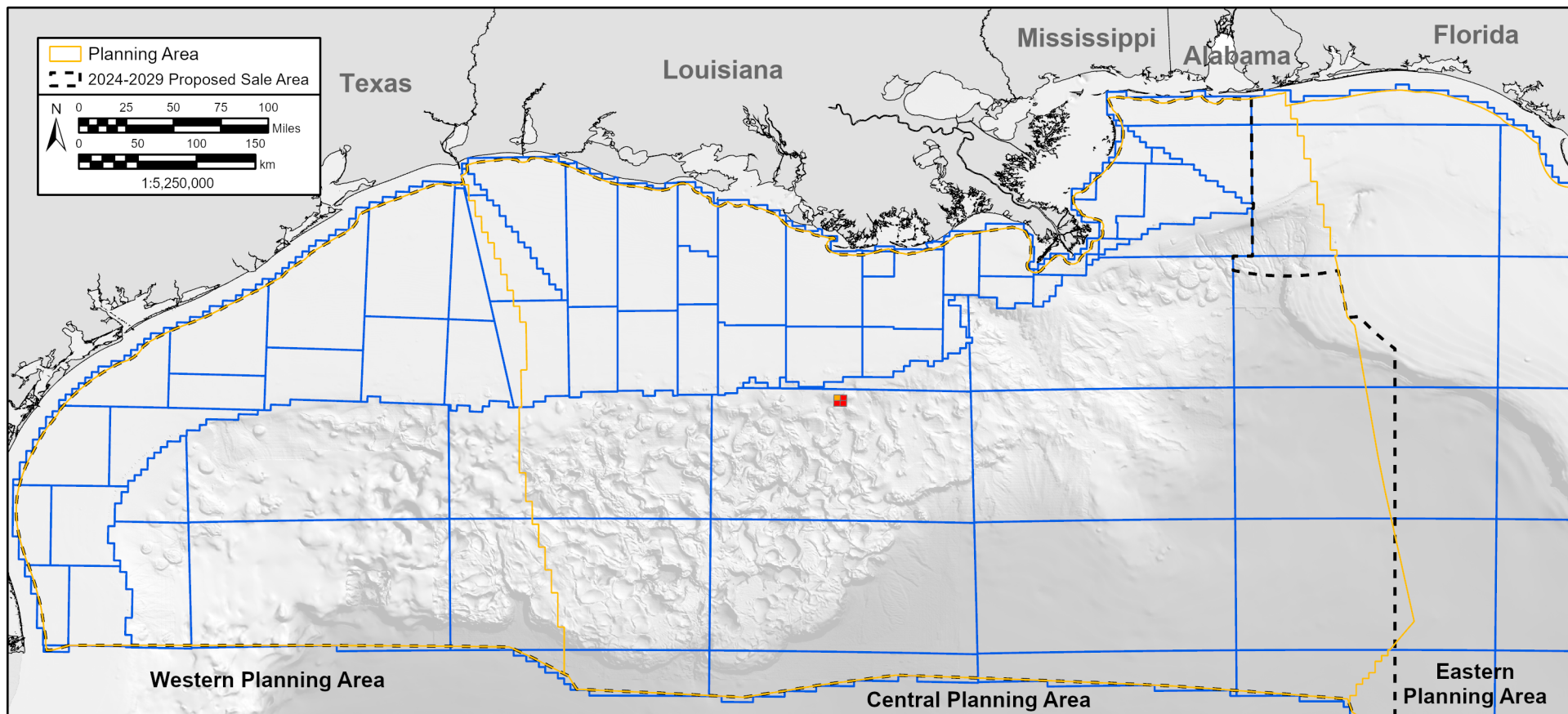


Figure 38. Marubeni's leased acreage in the Gulf of America, 2025.



Superior Leased Acreage

Rank: 36

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

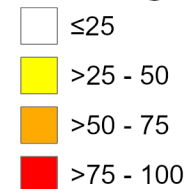
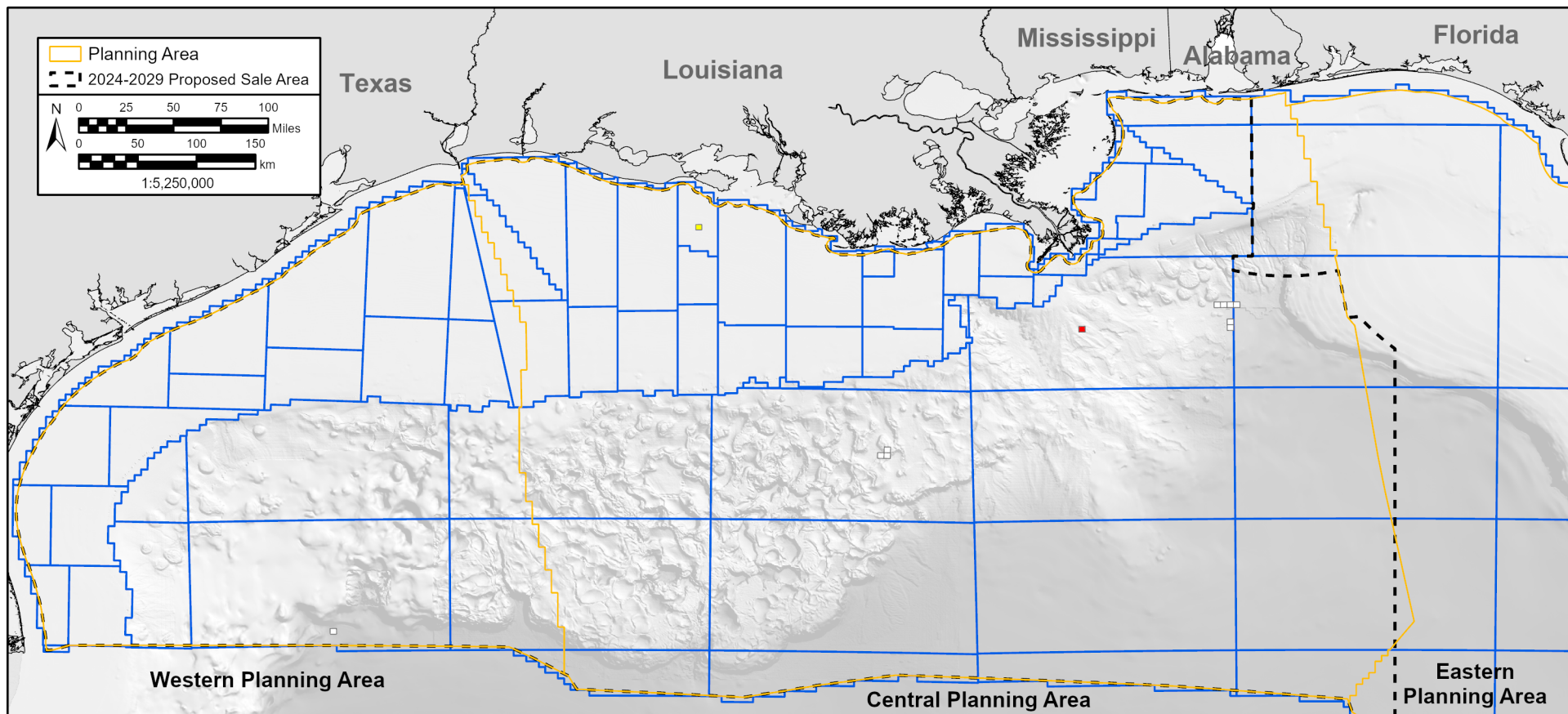


Figure 39. Superior's leased acreage in the Gulf of America, 2025.



CNOOC Leased Acreage

Rank: 37

19,601 Acres Currently Leased

12 Active Leases

Parent Company (Headquarters Location): China National Offshore Oil Corporation (Beijing, China)

Subsidiary Company Names: (1) CNOOC Petroleum Offshore U.S.A. Inc.

Ownership Percentage

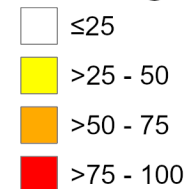
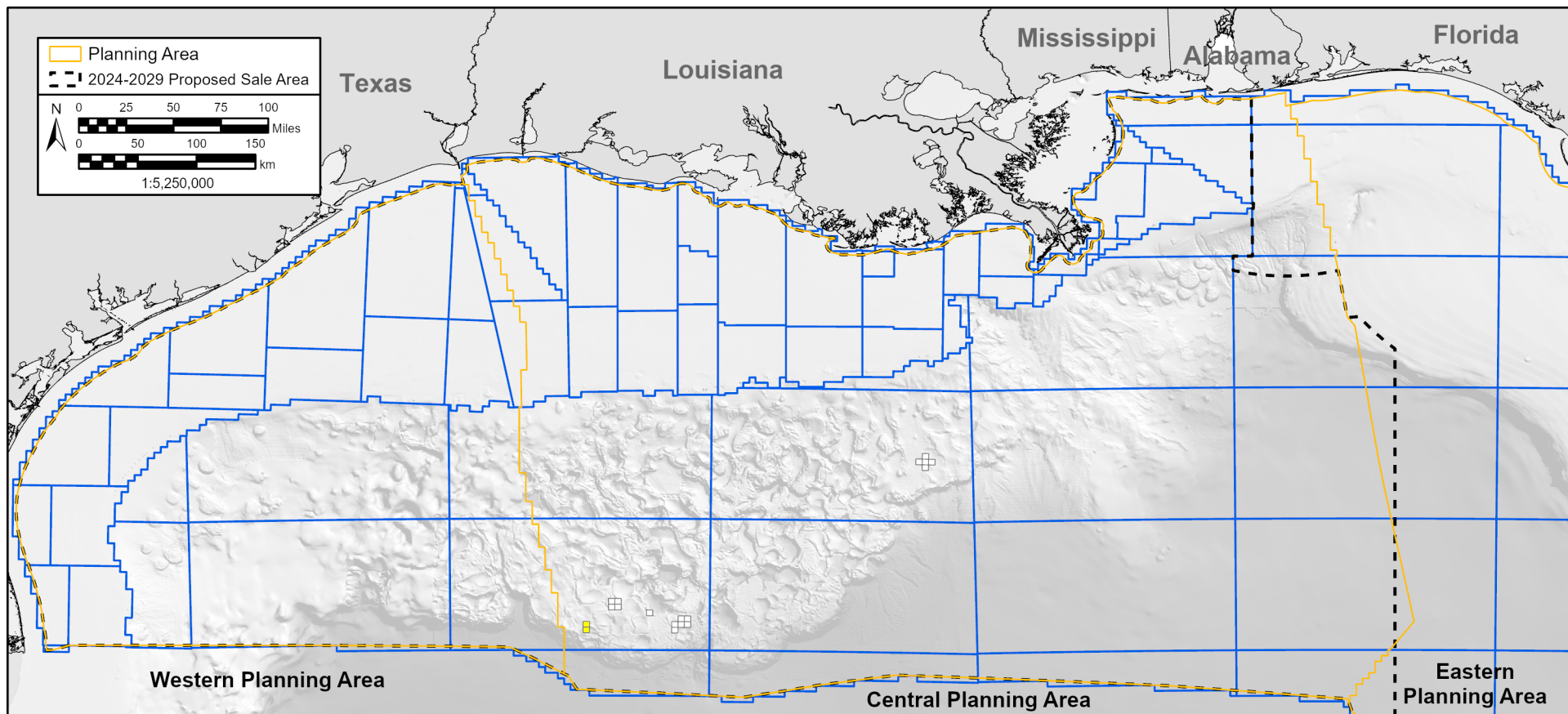


Figure 40. CNOOC's leased acreage in the Gulf of America, 2025.



Ofer Leased Acreage

Rank: 38

19,203 Acres Currently Leased

18 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

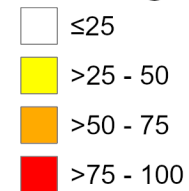
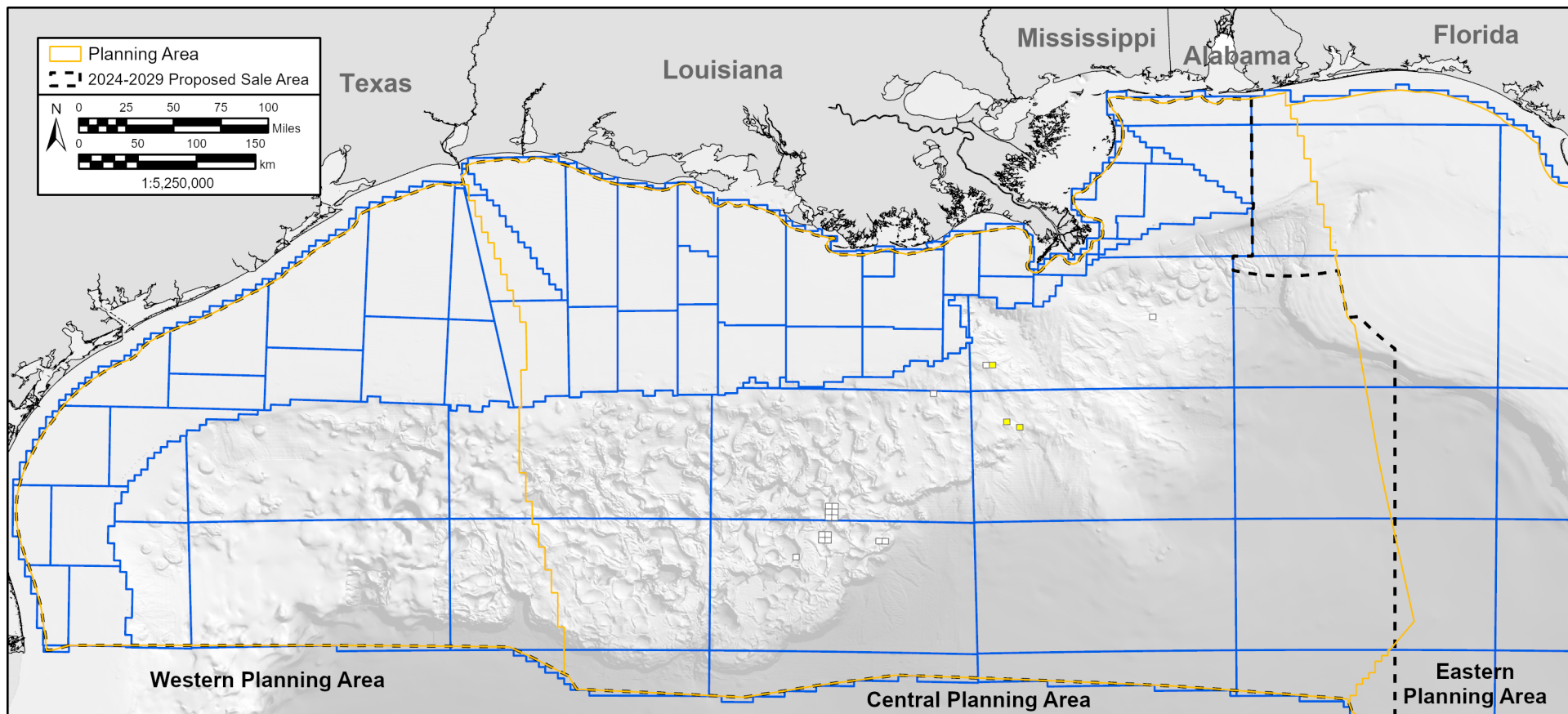


Figure 41. Ofer's leased acreage in the Gulf of America, 2025.



Cathexis Leased Acreage

Rank: 39

17,673 Acres Currently Leased

19 Active Leases

Parent Company (Headquarters Location): Cathexis Subsidiaries GP, LLC (Houston, Texas, United States)

Subsidiary Company Names: (1) CSL Exploration, LP

Ownership Percentage

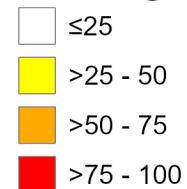
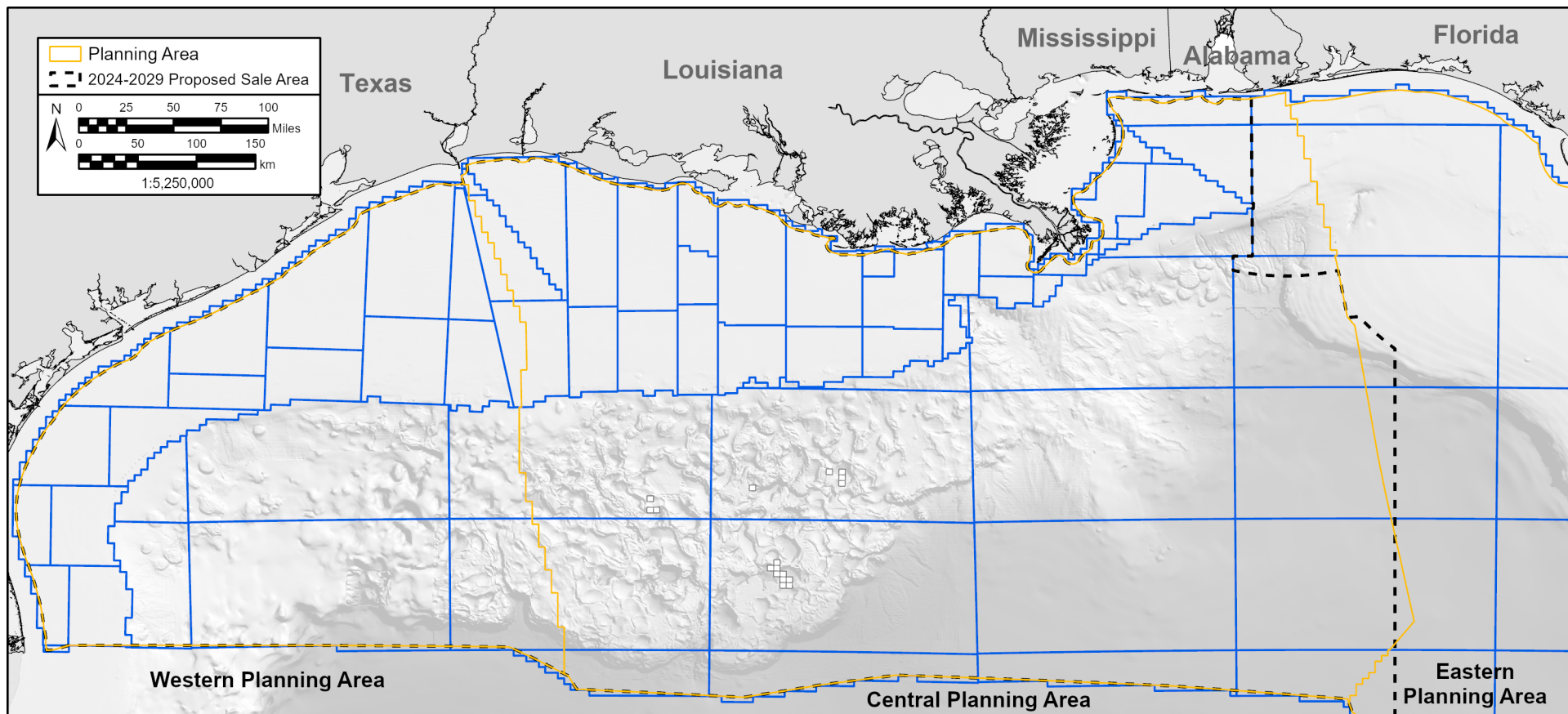


Figure 42. Cathexis' leased acreage in the Gulf of America, 2025.



Petronas Leased Acreage

Rank: 40

16,992 Acres Currently Leased

17 Active Leases

Parent Company (Headquarters Location): Petroliaam Nasional Berhad (Kuala Lumpur, Malaysia)

Subsidiary Company Names: (1) Progress Resources Gulf of Mexico LLC

Ownership Percentage

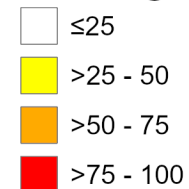
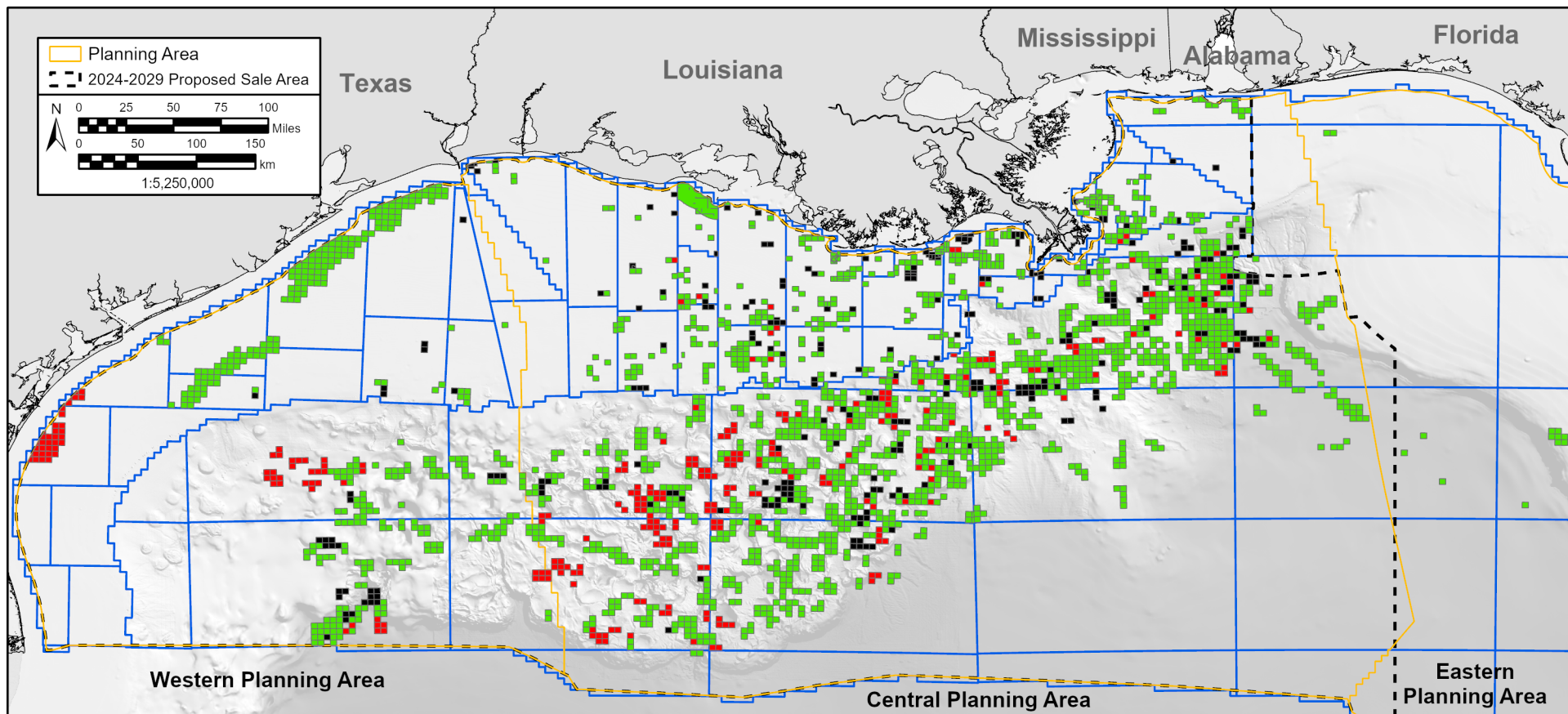


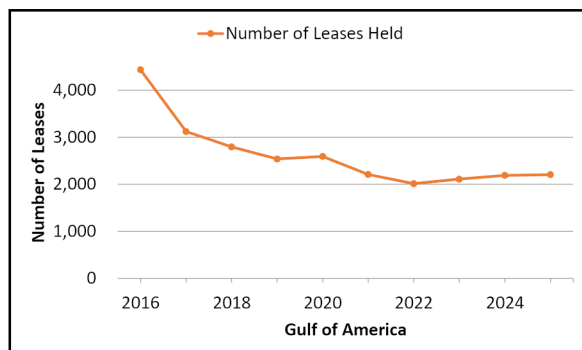
Figure 43. Petronas' leased acreage in the Gulf of America, 2025.

Part II: 2024 and 2025 Lease Ownership Comparison

The following tables, graphs, and figures compare the top forty companies' lease holdings of 2024 to 2025. The map figures illustrate a change in lease ownership or lack thereof. The lease ownership graphs for each company extends the data to 2016 (the first year a detailed analysis was recorded).



Leased Acreage Comparison



January 2, 2024
2,190 Active Leases

January 2, 2025
2,206 Active Leases

Map Note: Leases that have been expired, terminated, or relinquished after the date of January 2, 2024 and have been re-leased in a sale after January 2, 2024 and before January 2, 2025 will be included in the "No change" numbers.

Ownership Change

- Decrease (283)
- No change (1907)
- Increase (299)

Figure 44. Comparison of the leased acreage in the Gulf of America between 2024 and 2025.



Figure 45. The number of active leases in 2024 and 2025 for the top 40 companies by leased acreage in the Gulf of America.

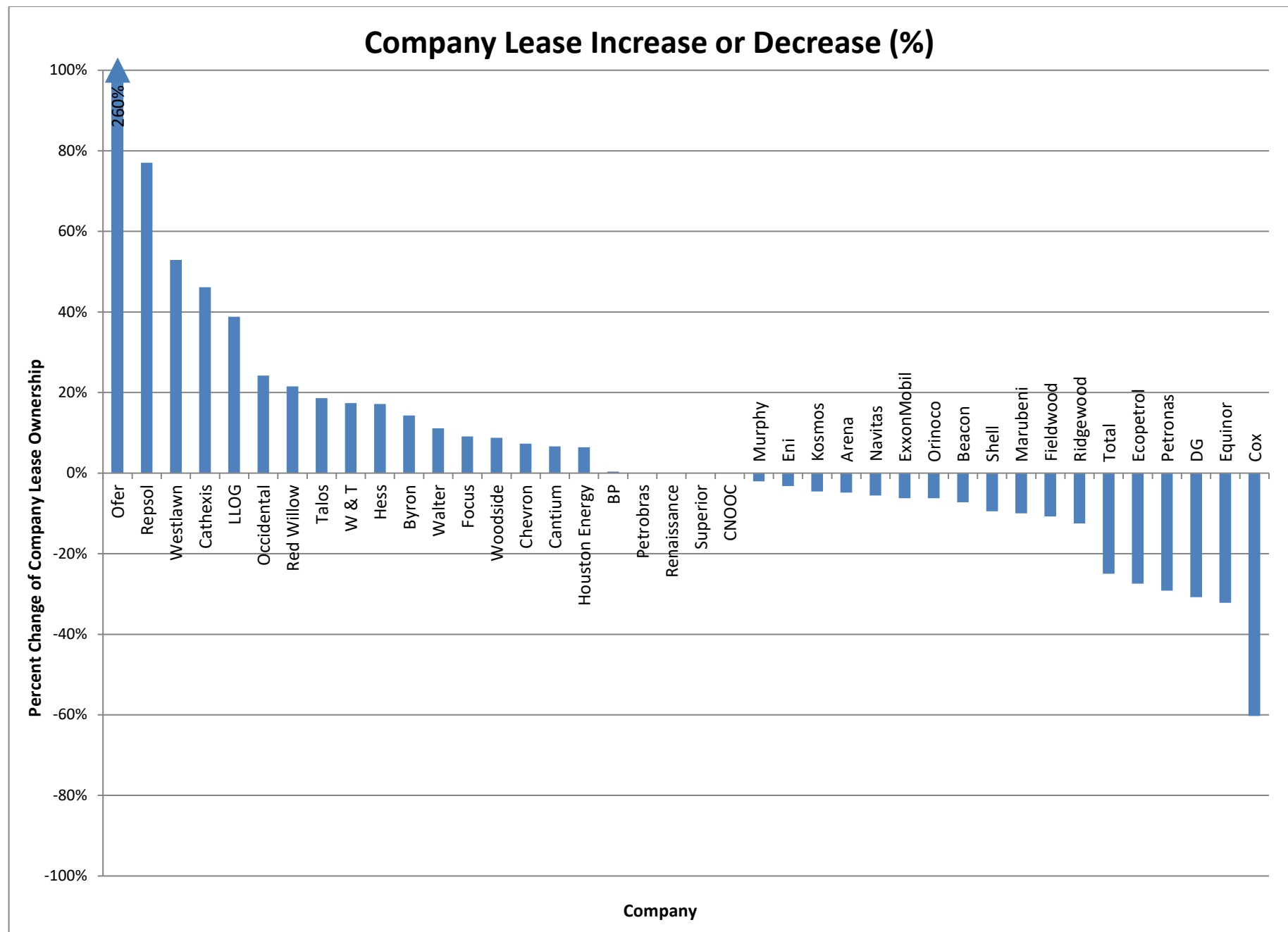


Figure 46. The percentage (%) change in the number of leases from 2024 to 2025 for the top 40 companies in the Gulf of America.

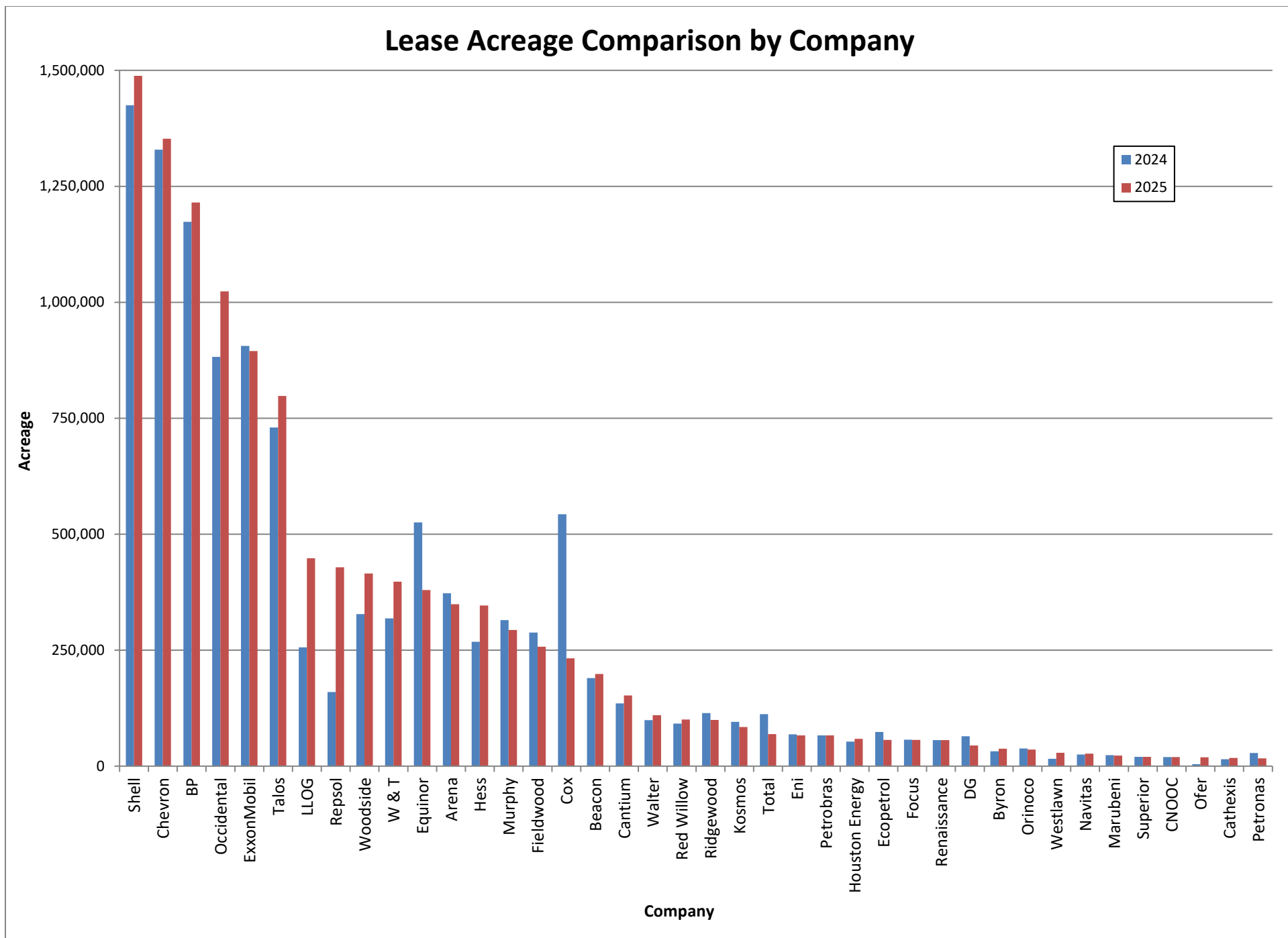


Figure 47. Leased acreage in 2024 and 2025 for the top 40 companies in the Gulf of America.

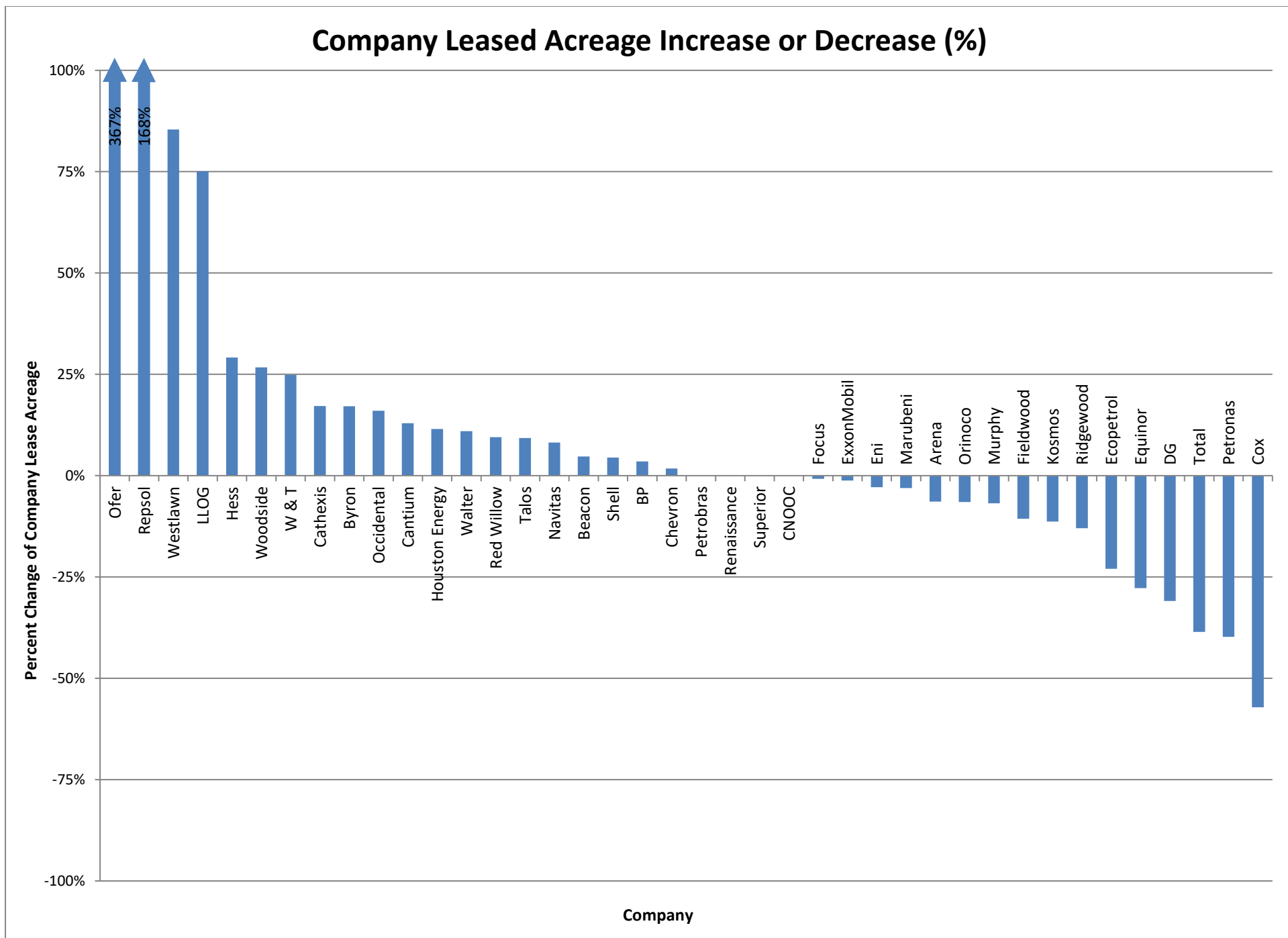
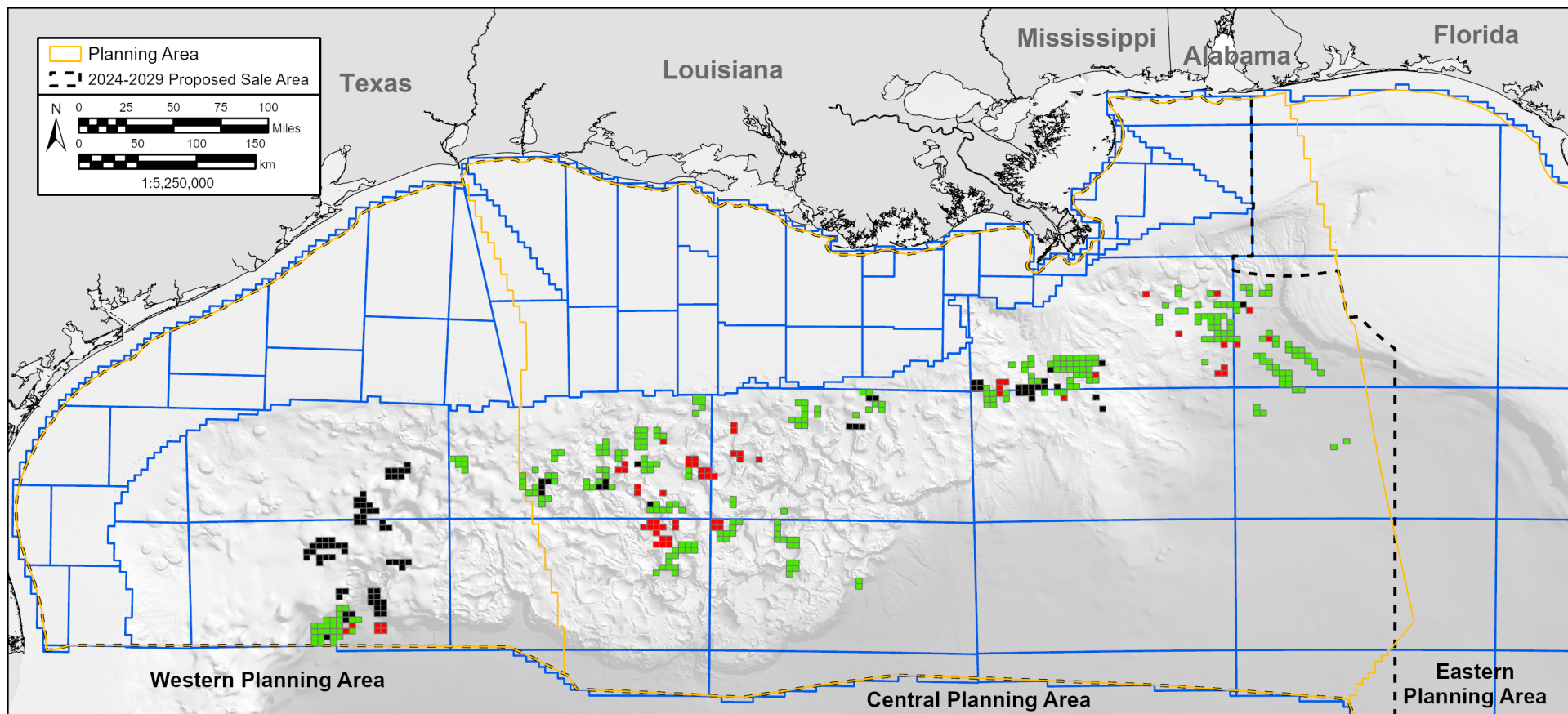
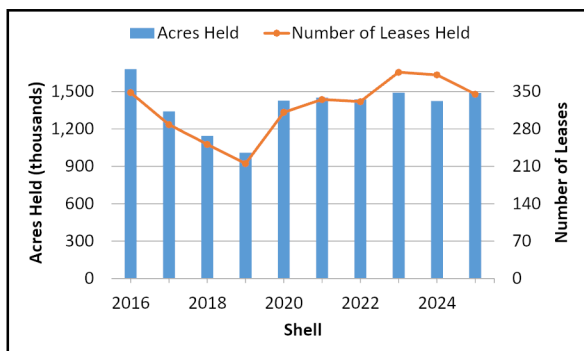


Figure 48. The percentage (%) change of leased acreage from 2024 to 2025 for the top 40 companies in the Gulf of America.



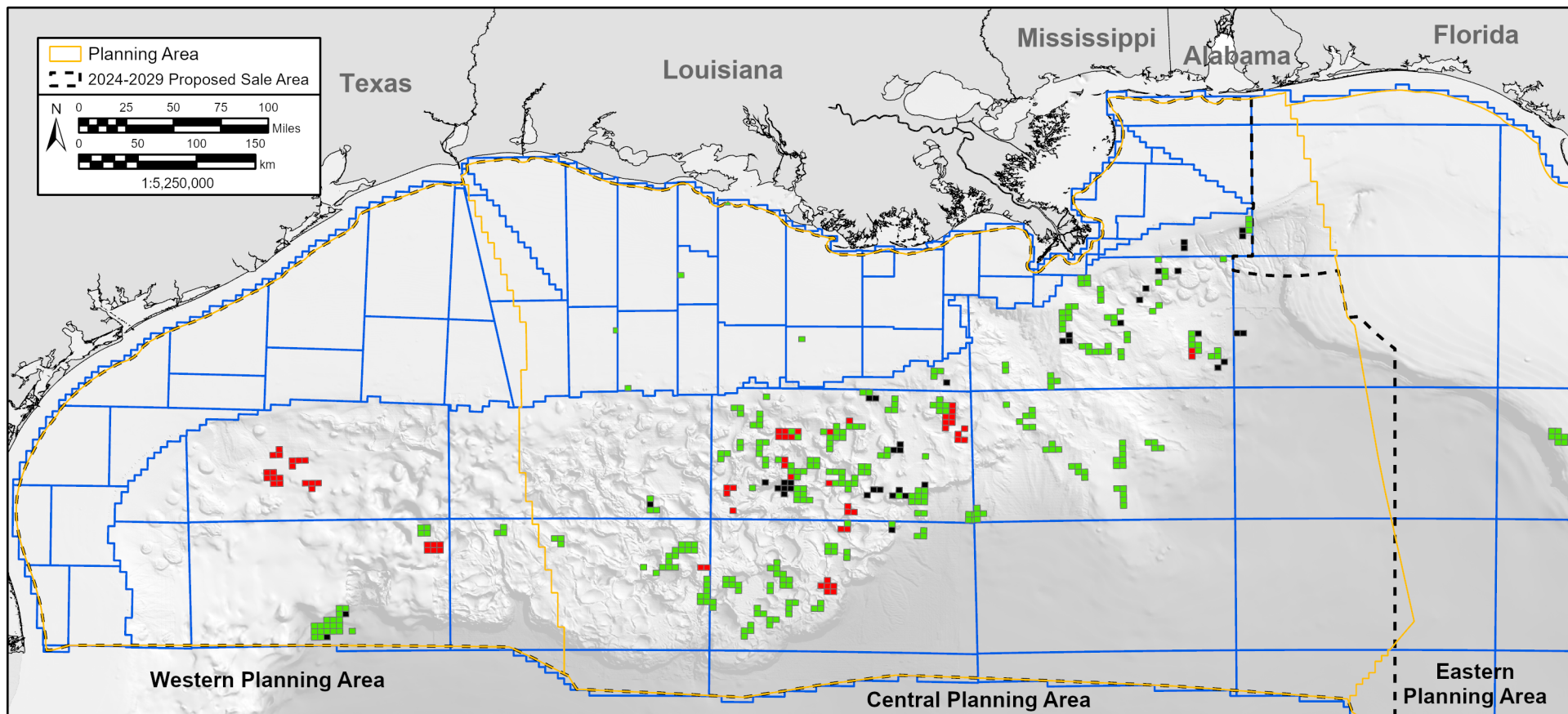
Shell Leased Acreage Comparison



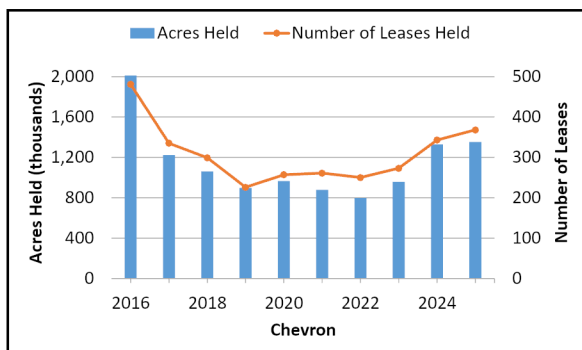
2024 Rank: 1 1,424,738 Acres Leased 381 Active Leases	2025 Rank: 1 1,488,189 Acres Leased 345 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
<div style="display: inline-block; width: 10px; height: 10px; background-color: black; margin-right: 5px;"></div> Decrease (98)	
<div style="display: inline-block; width: 10px; height: 10px; background-color: green; margin-right: 5px;"></div> No change (283)	
<div style="display: inline-block; width: 10px; height: 10px; background-color: red; margin-right: 5px;"></div> Increase (62)	

Figure 49. Comparison of Shell's leased acreage in the Gulf of America between 2024 and 2025.



Chevron Leased Acreage Comparison



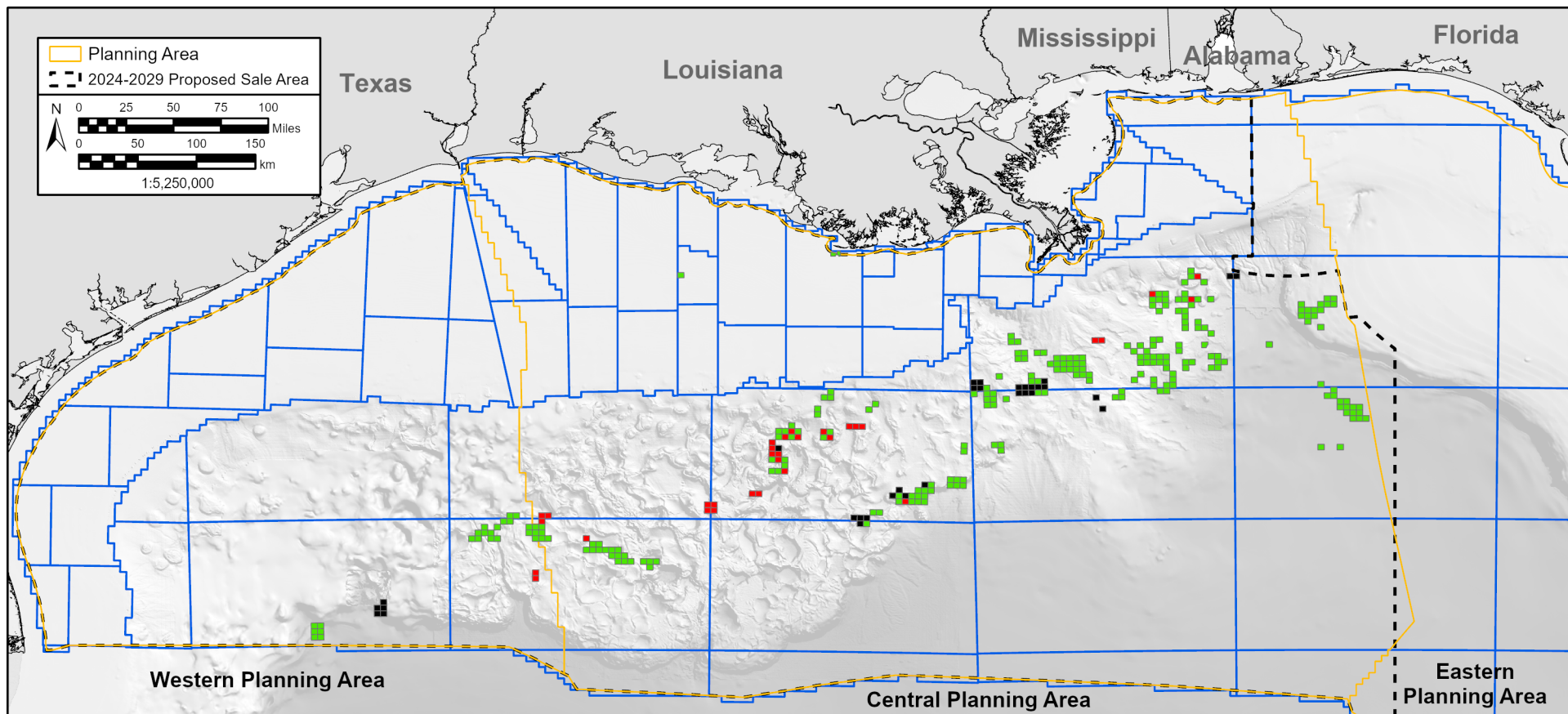
2024	2025
Rank: 2	Rank: 2
1,328,809 Acres Leased	1,352,418 Acres Leased
343 Active Leases	368 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

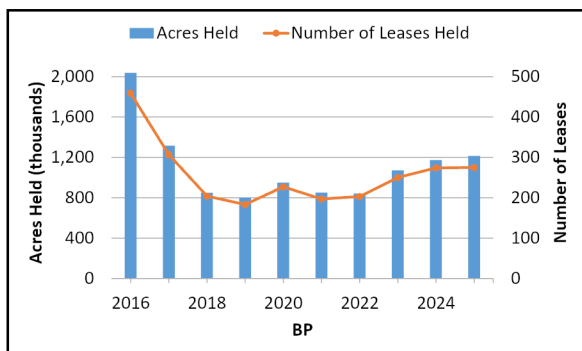
Ownership Change

- Decrease (41)
- No change (302)
- Increase (66)

Figure 50. Comparison of Chevron's leased acreage in the Gulf of America between 2024 and 2025.



BP Leased Acreage Comparison

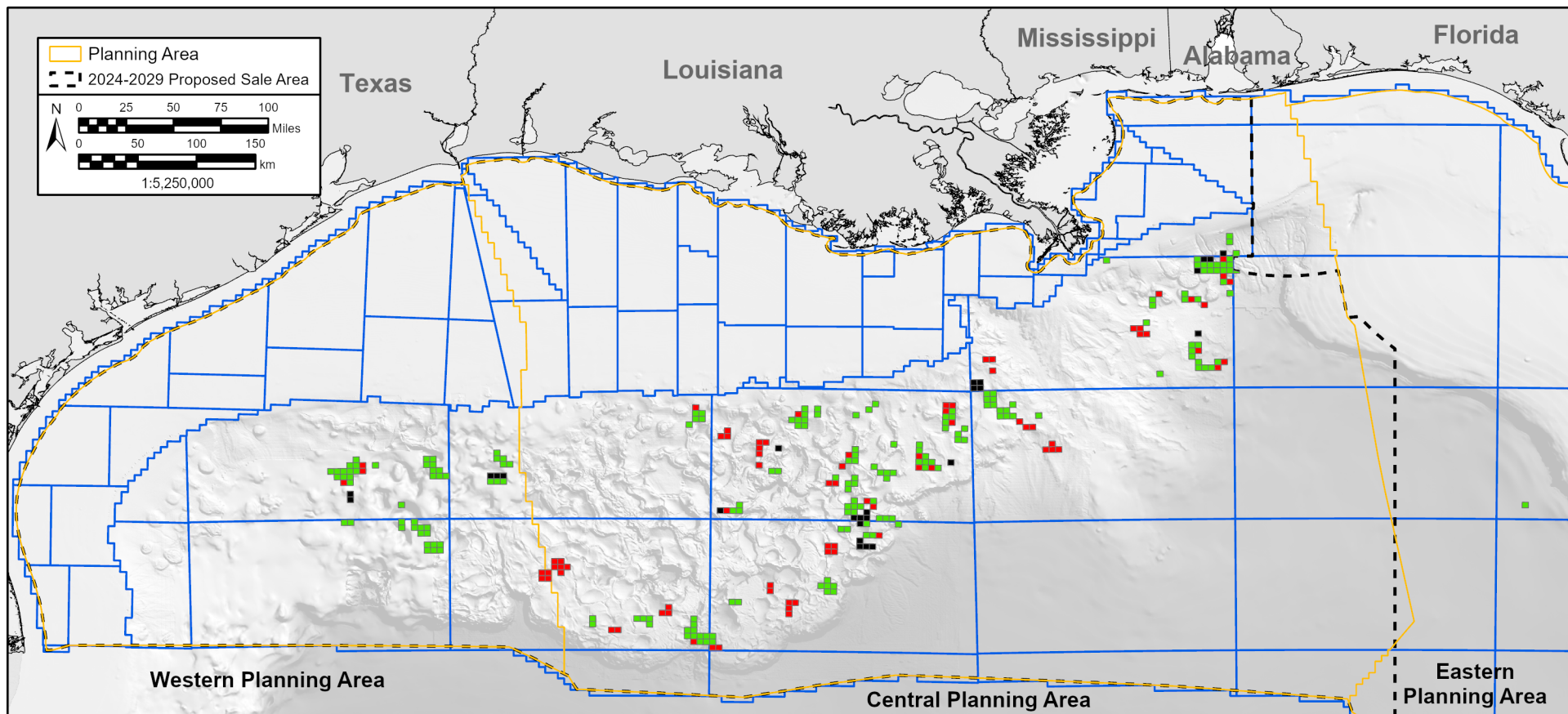


2024	2025
Rank: 3	Rank: 3
1,173,446 Acres Leased	1,214,899 Acres Leased
274 Active Leases	275 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

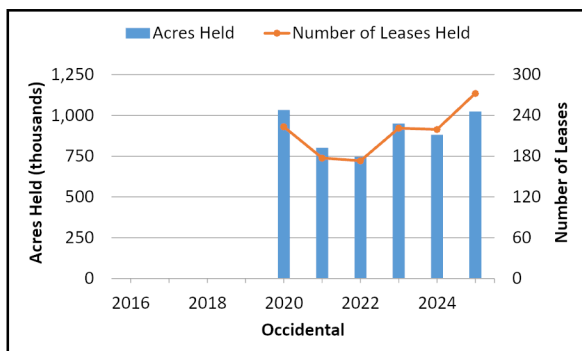
Ownership Change

- Decrease (31)
- No change (243)
- Increase (32)

Figure 51. Comparison of BP's leased acreage in the Gulf of America between 2024 and 2025.



Occidental Leased Acreage Comparison

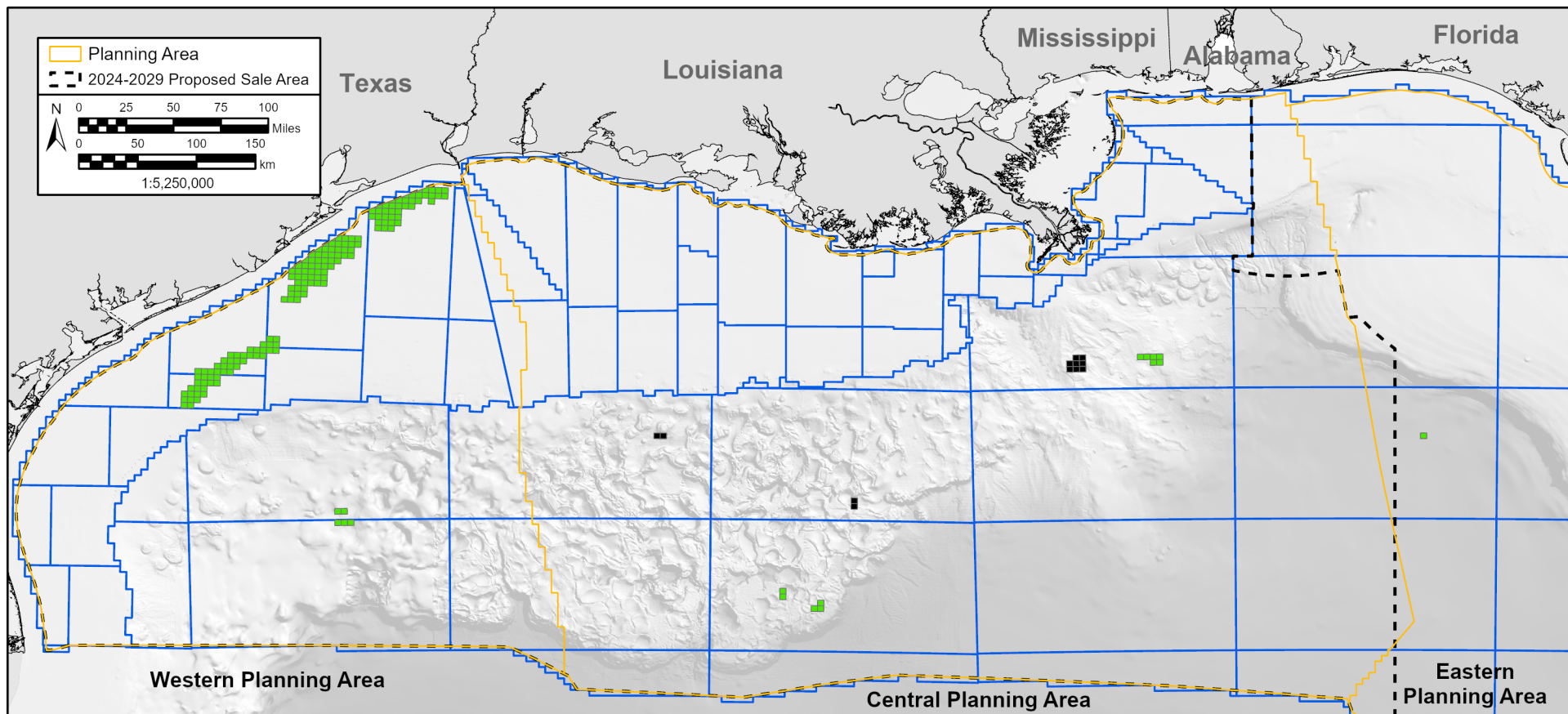


2024 Rank: 5 882,312 Acres Leased 219 Active Leases	2025 Rank: 4 1,023,669 Acres Leased 272 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

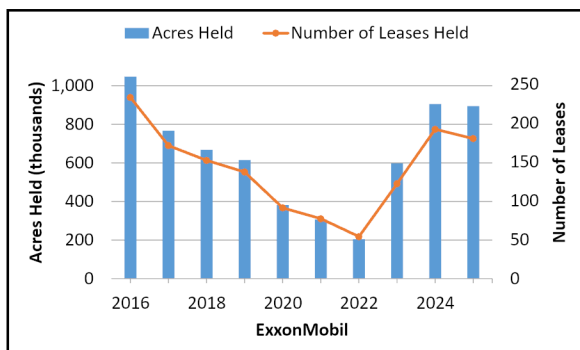
Ownership Change

- Decrease (26)
- No change (193)
- Increase (79)

Figure 52. Comparison of Occidental's leased acreage in the Gulf of America between 2024 and 2025.



ExxonMobil Leased Acreage Comparison

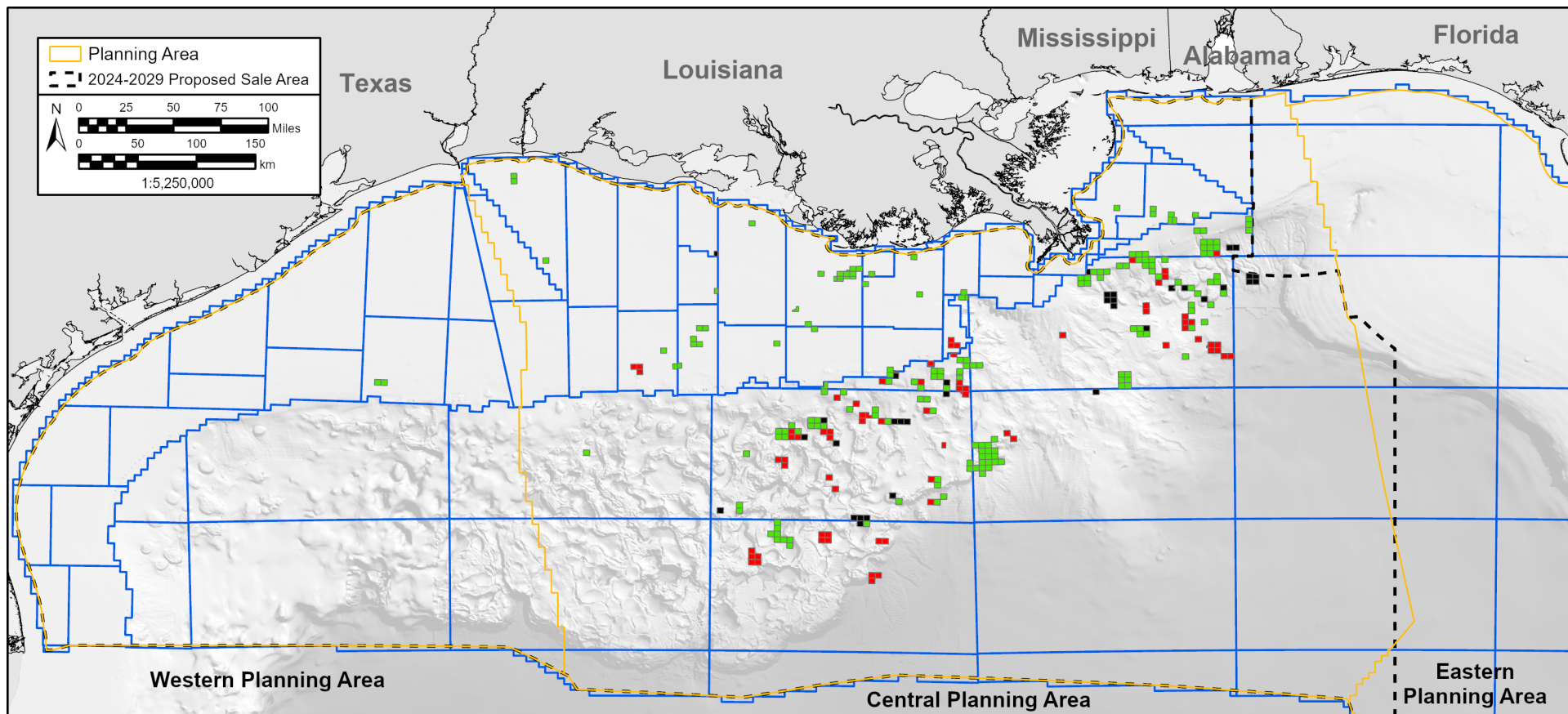


2024 Rank: 4 905,749 Acres Leased 192 Active Leases	2025 Rank: 5 894,723 Acres Leased 180 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

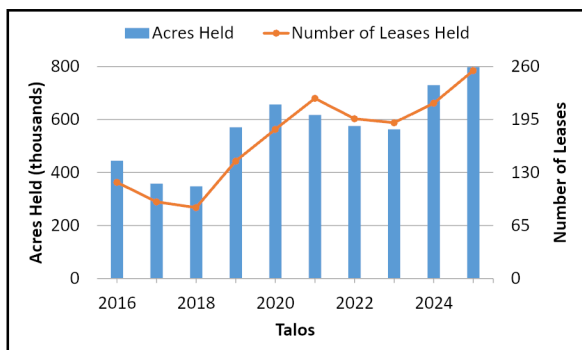
Ownership Change

- Decrease (12)
- No change (180)
- Increase (0)

Figure 53. Comparison of ExxonMobil's leased acreage in the Gulf of America between 2024 and 2025.



Talos Leased Acreage Comparison



2024
Rank: 6
730,196 Acres Leased
215 Active Leases

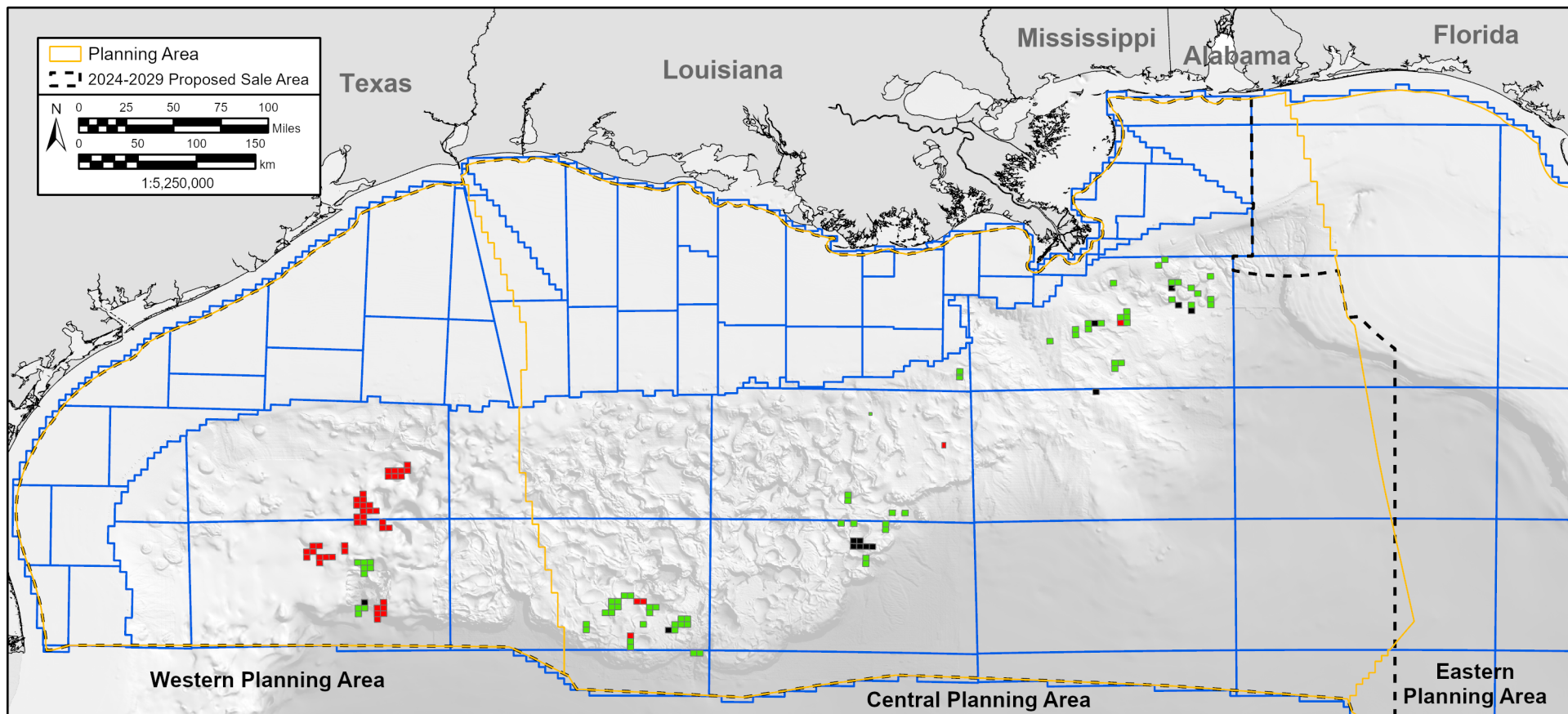
2025
Rank: 6
798,067 Acres Leased
255 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

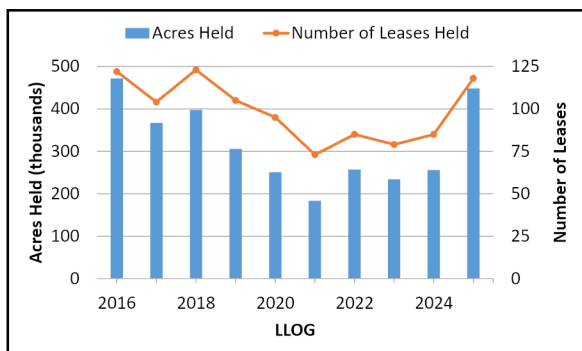
Ownership Change

- Decrease (34)
- No change (181)
- Increase (74)

Figure 54. Comparison of Talos' leased acreage in the Gulf of America between 2024 and 2025.



LLOG Leased Acreage Comparison



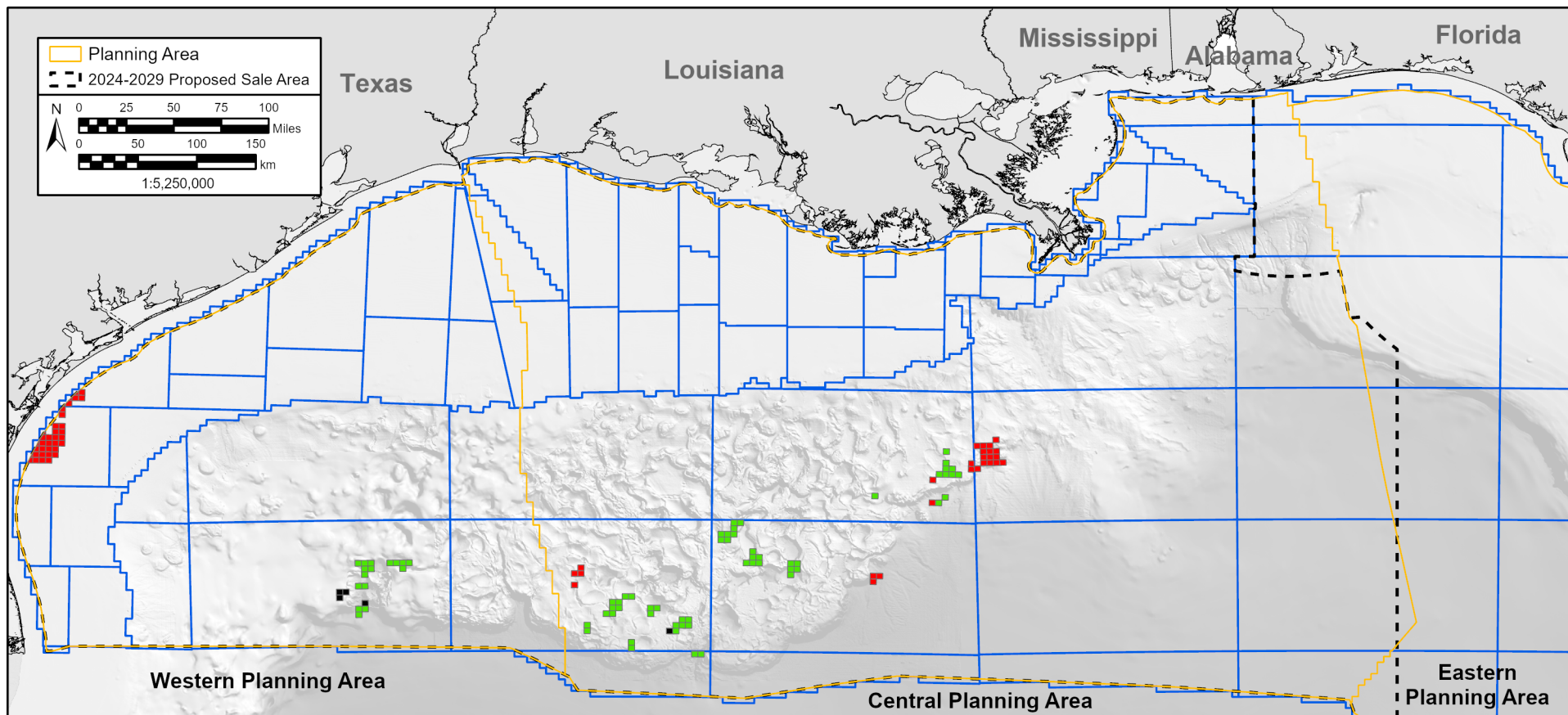
2024	2025
Rank: 15	Rank: 7
256,104 Acres Leased	448,354 Acres Leased
85 Active Leases	118 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

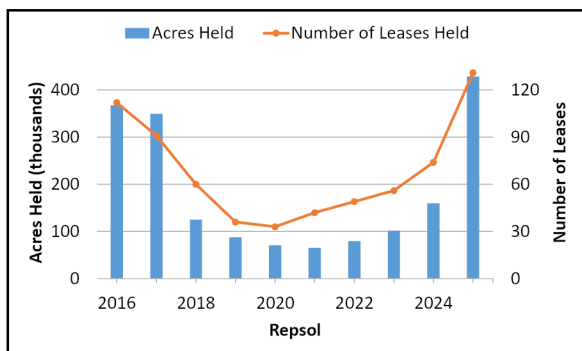
Ownership Change

- Decrease (13)
- No change (72)
- Increase (46)

Figure 55. Comparison of LLOG's leased acreage in the Gulf of America between 2024 and 2025.



Repsol Leased Acreage Comparison



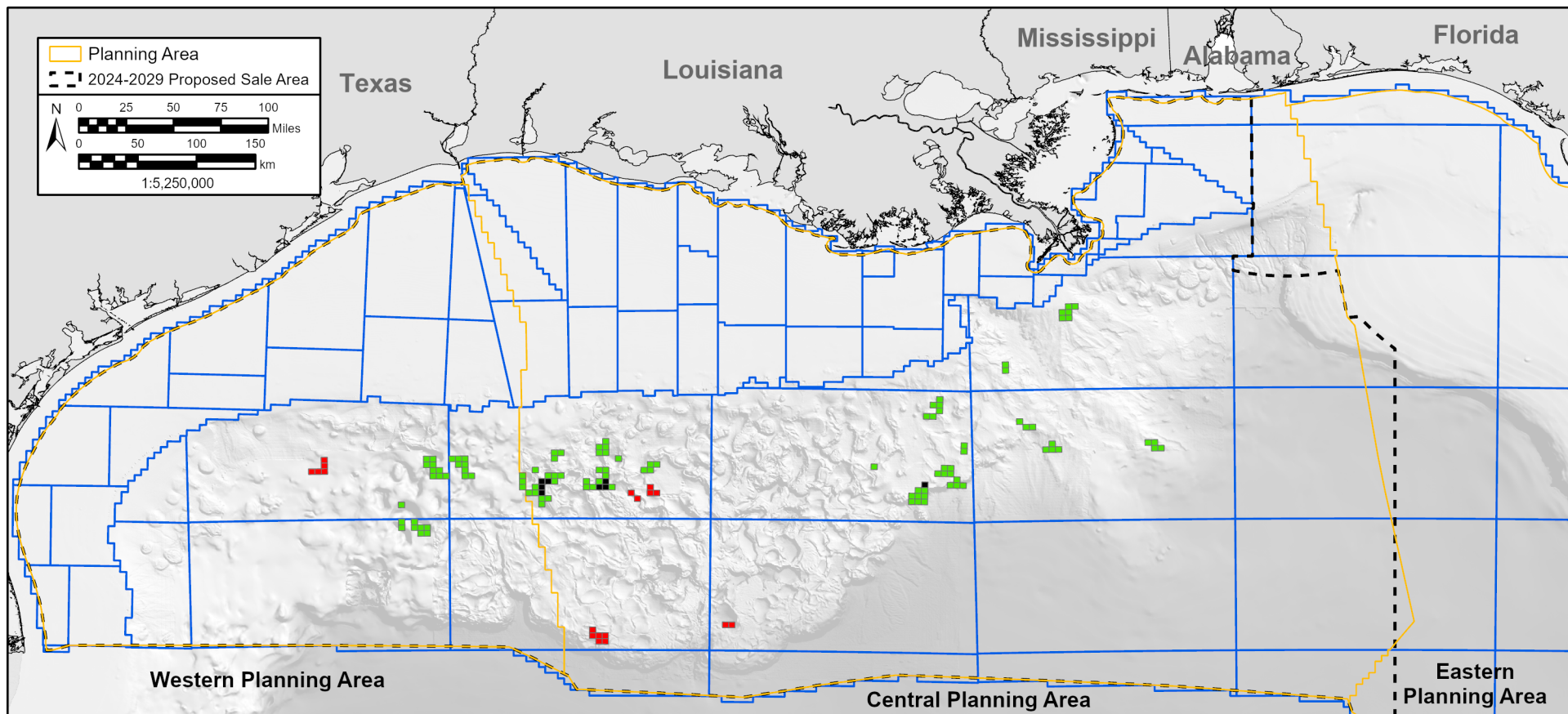
2024	2025
Rank: 18	Rank: 8
159,905 Acres Leased	428,827 Acres Leased
74 Active Leases	131 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

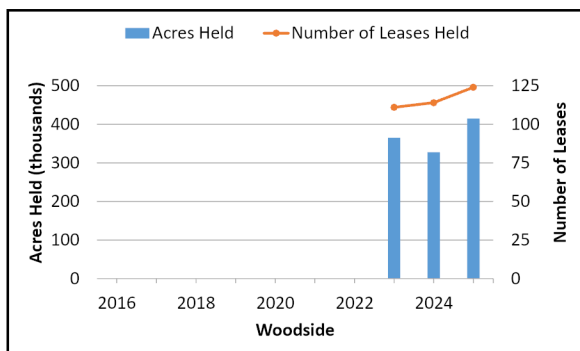
Ownership Change

- Decrease (5)
- No change (69)
- Increase (62)

Figure 56. Comparison of Repsol's leased acreage in the Gulf of America between 2024 and 2025.



Woodside Leased Acreage Comparison



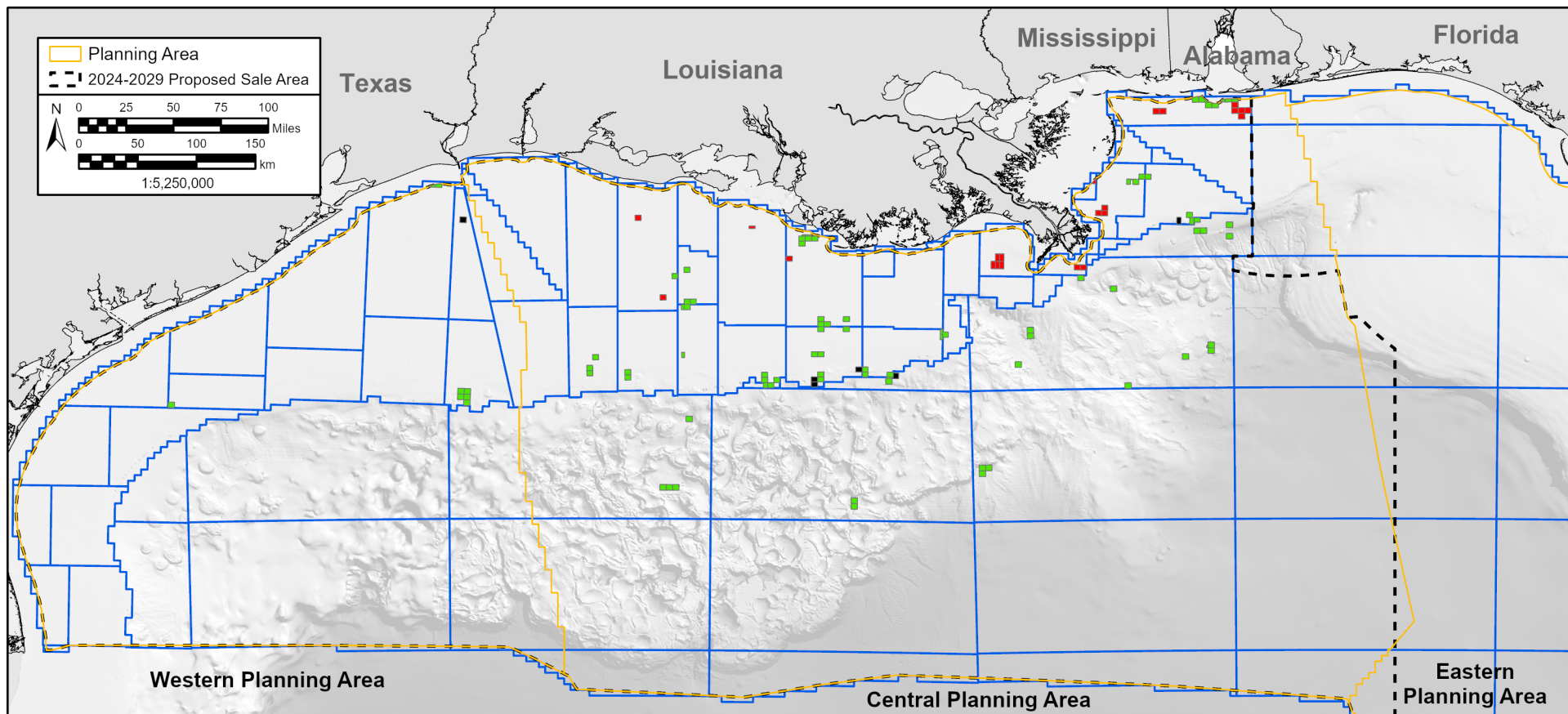
2024	2025
Rank: 10	Rank: 9
327,692 Acres Leased	415,135 Acres Leased
114 Active Leases	124 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

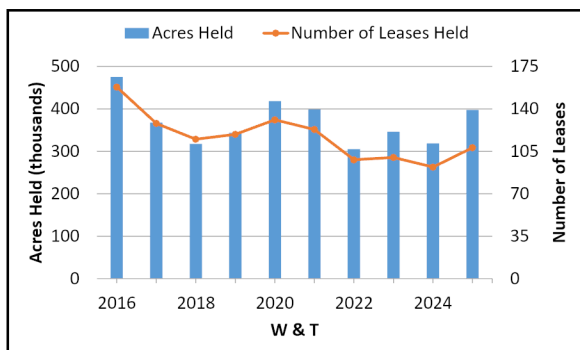
Ownership Change

- Decrease (8)
- No change (106)
- Increase (18)

Figure 57. Comparison of Woodside's leased acreage in the Gulf of America between 2024 and 2025.



W & T Leased Acreage Comparison



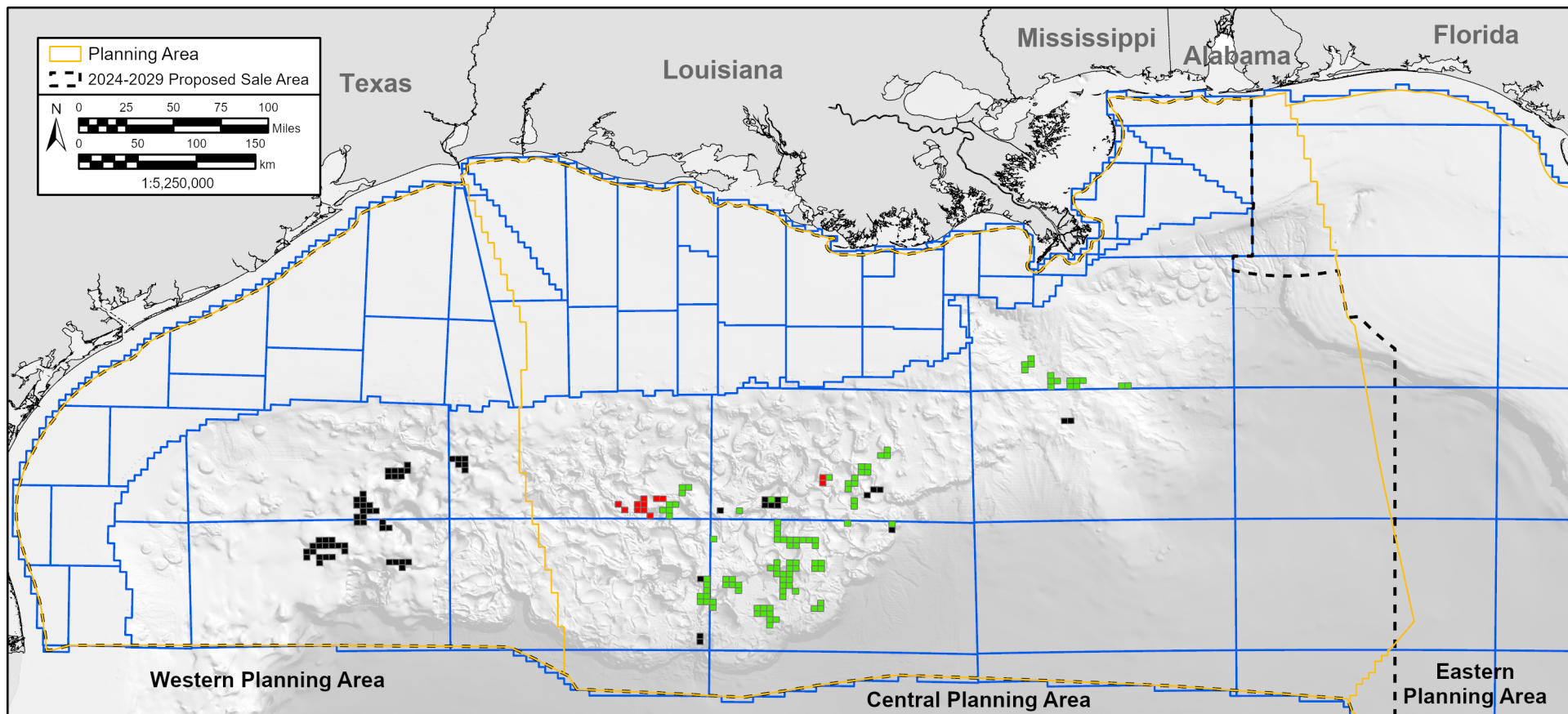
2024	2025
Rank: 11	Rank: 10
318,643 Acres Leased	397,793 Acres Leased
92 Active Leases	108 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

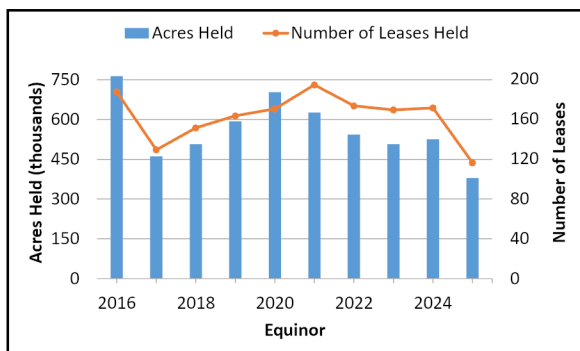
Ownership Change

- Decrease (6)
- No change (86)
- Increase (22)

Figure 58. Comparison of W&T's leased acreage in the Gulf of America between 2024 and 2025.



Equinor Leased Acreage Comparison

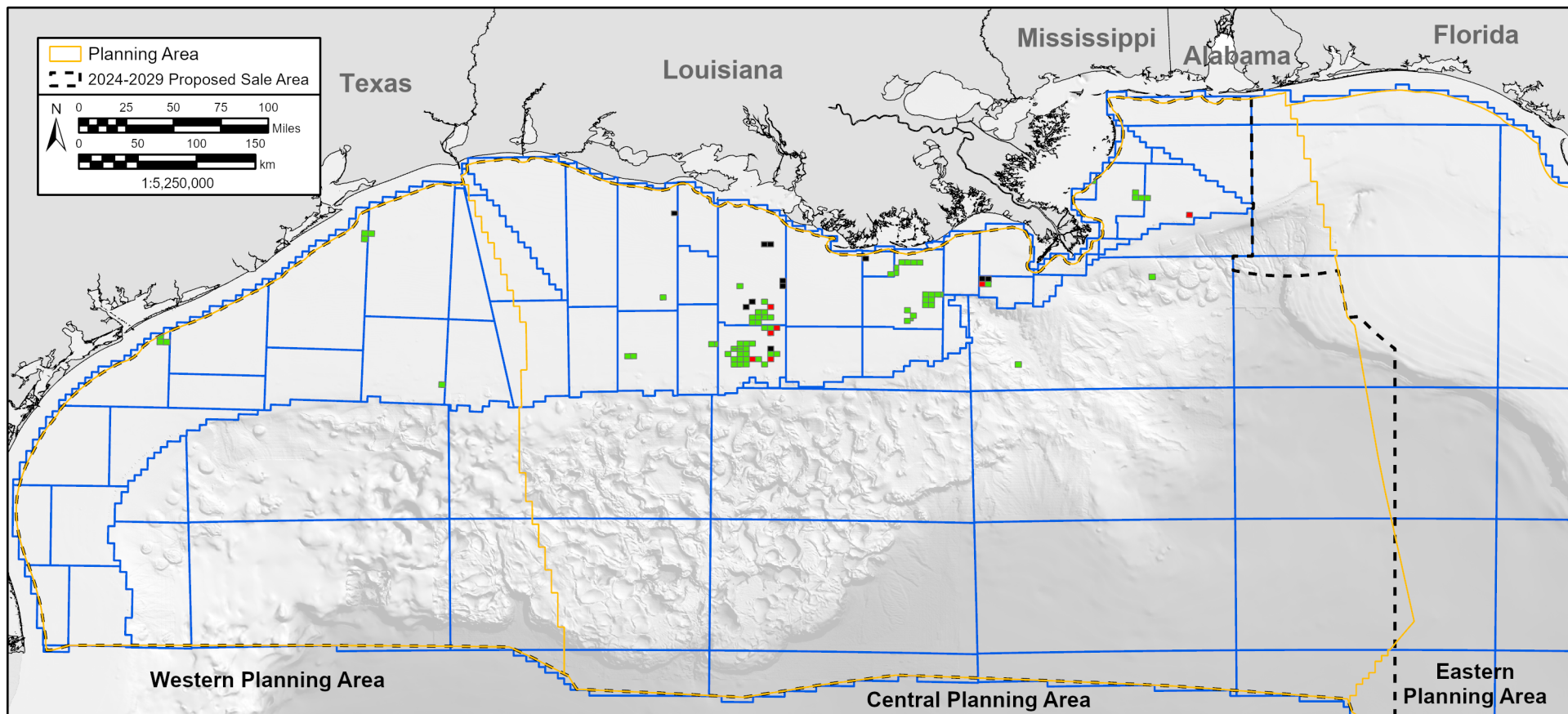


2024 Rank: 8 525,599 Acres Leased 171 Active Leases	2025 Rank: 11 379,643 Acres Leased 116 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

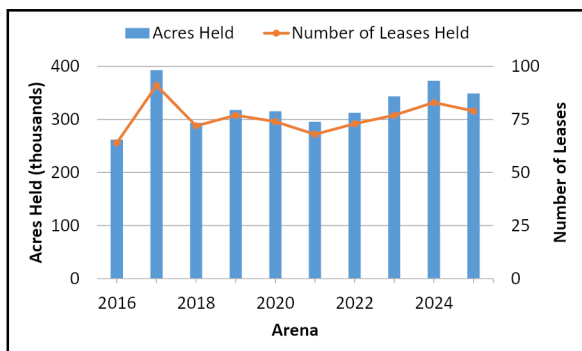
Ownership Change

- Decrease (67)
- No change (104)
- Increase (12)

Figure 59. Comparison of Equinor's leased acreage in the Gulf of America between 2024 and 2025.



Arena Leased Acreage Comparison

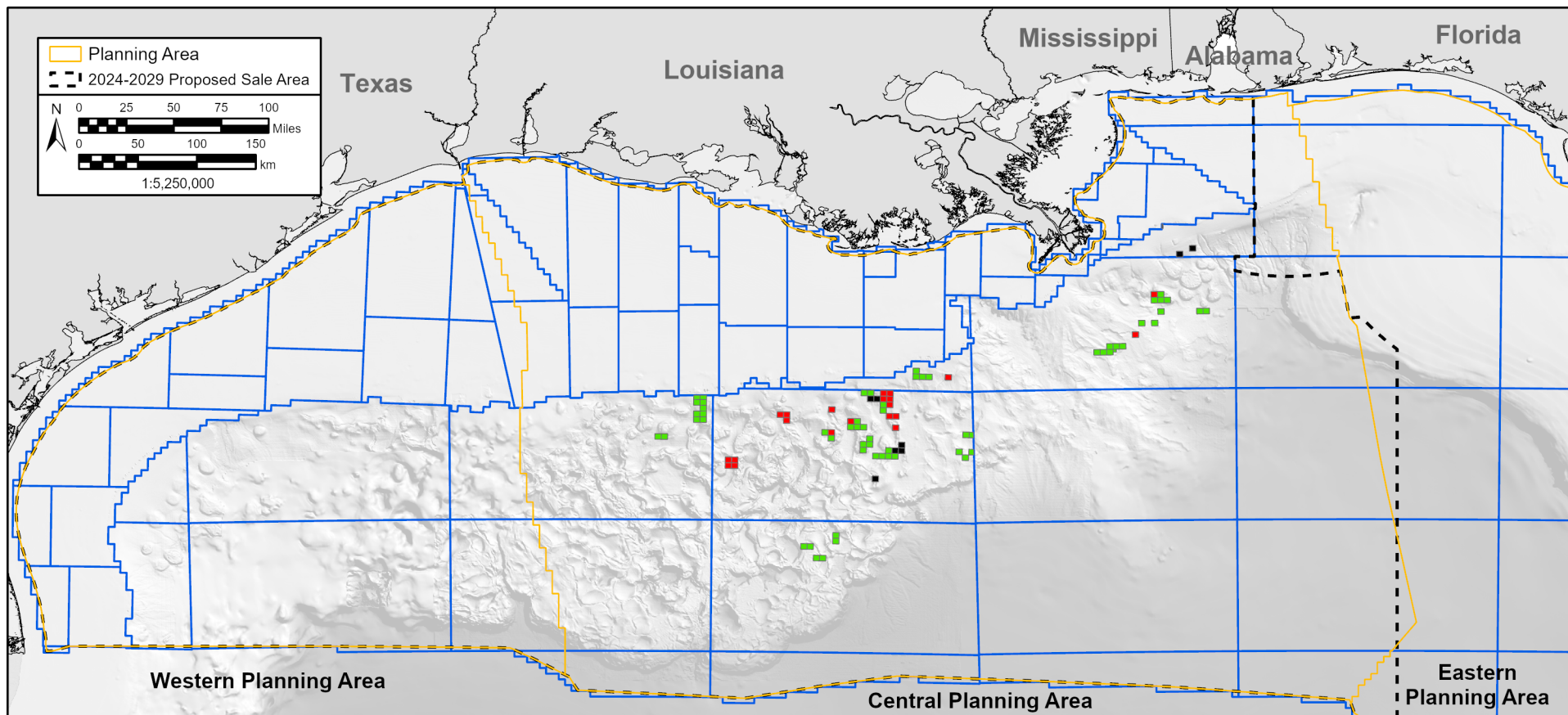


2024 Rank: 9 372,906 Acres Leased 83 Active Leases	2025 Rank: 12 348,959 Acres Leased 79 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

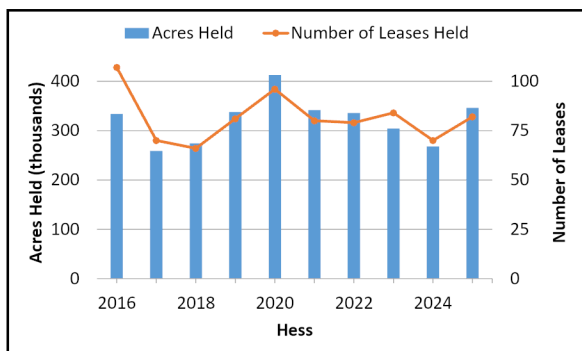
Ownership Change

- Decrease (11)
- No change (72)
- Increase (7)

Figure 60. Comparison of Arena's leased acreage in the Gulf of America between 2024 and 2025.



Hess Leased Acreage Comparison



2024
 Rank: 14
 267,956 Acres Leased
 70 Active Leases

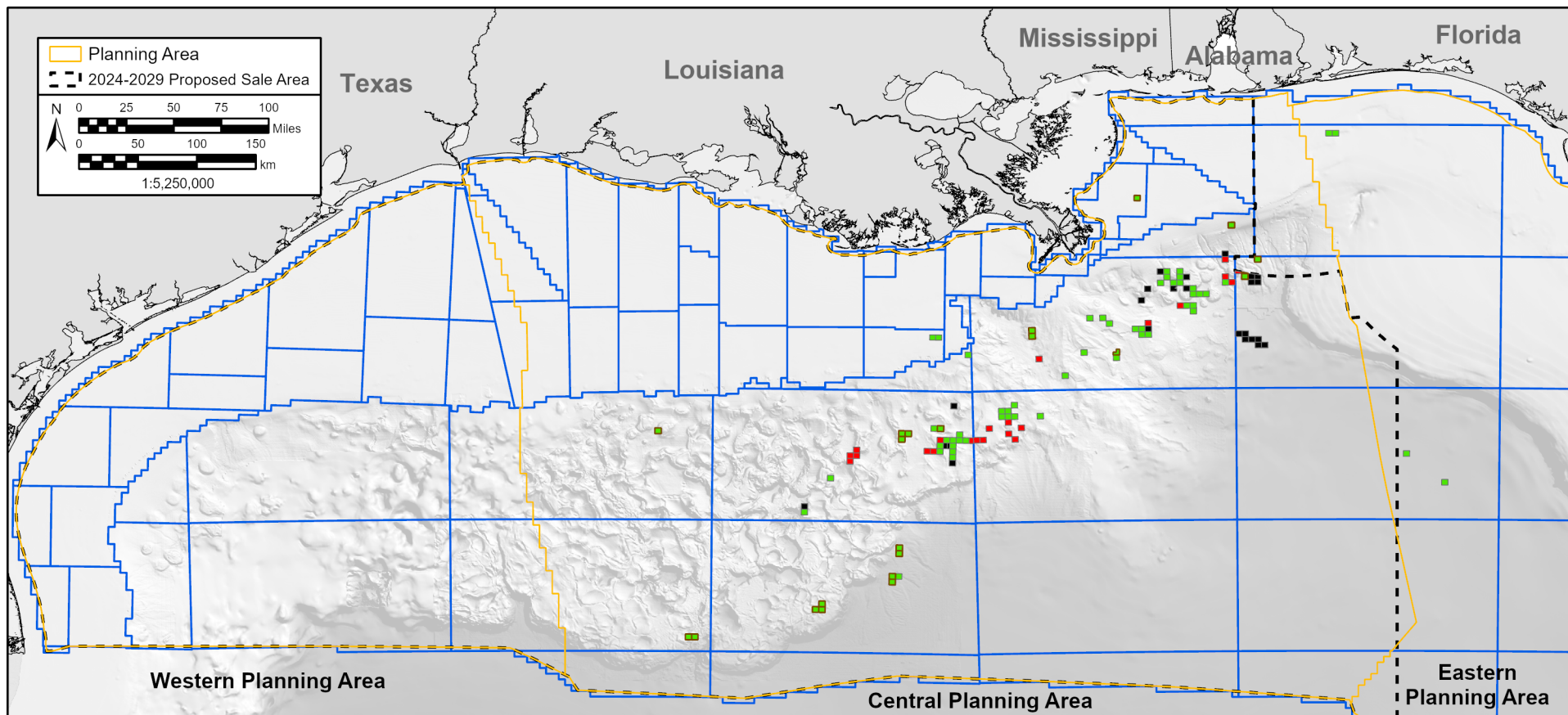
2025
 Rank: 13
 346,116 Acres Leased
 82 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

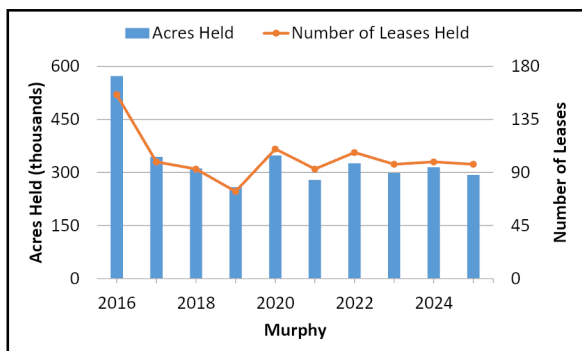
Ownership Change

- Decrease (9)
- No change (61)
- Increase (21)

Figure 61. Comparison of Hess' leased acreage in the Gulf of America between 2024 and 2025.



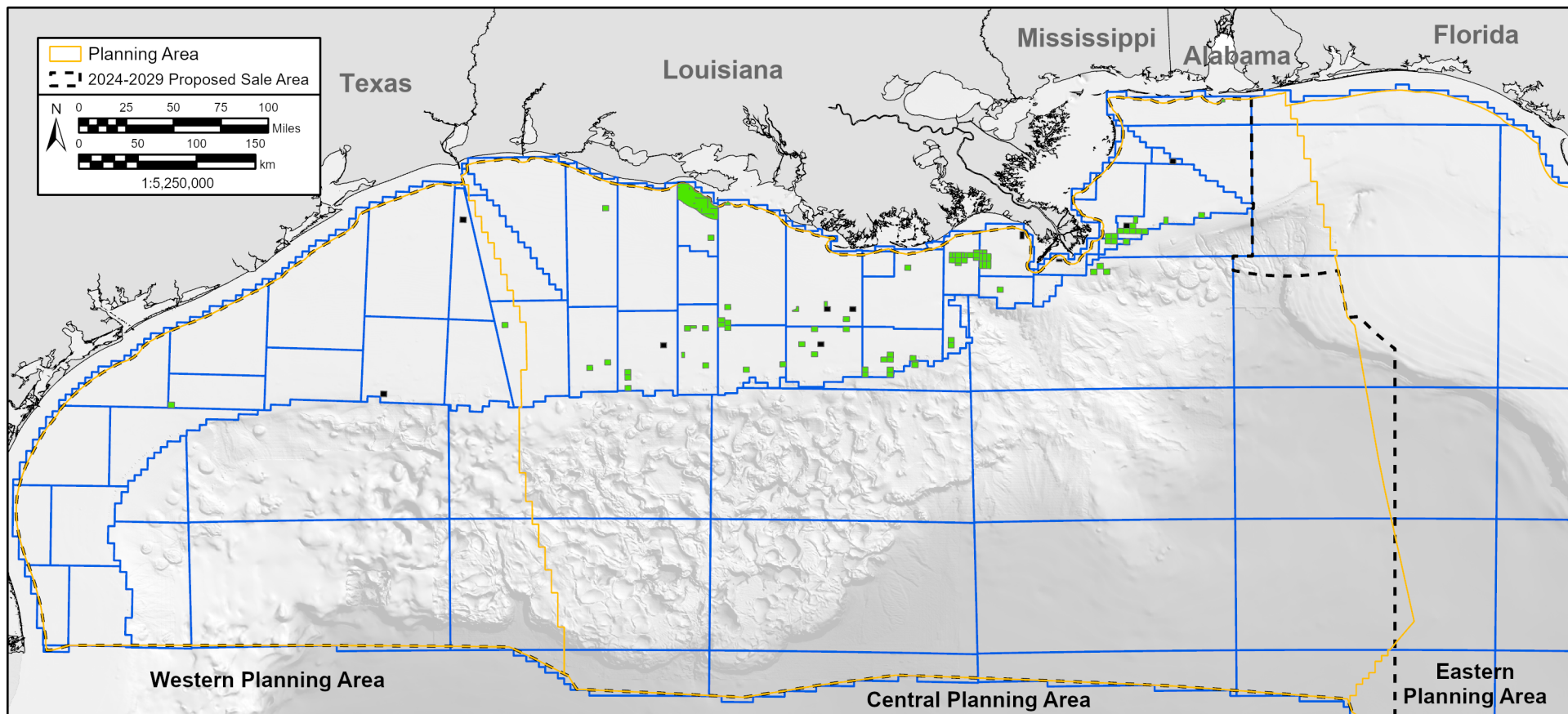
Murphy Leased Acreage Comparison



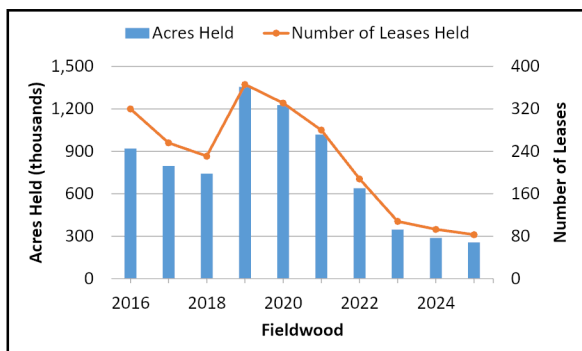
2024 Rank: 12 314,874 Acres Leased 99 Active Leases	2025 Rank: 14 293,438 Acres Leased 97 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not 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 (24)
	No change (75)
	Increase (22)

Figure 62. Comparison of Murphy's leased acreage in the Gulf of America between 2024 and 2025.



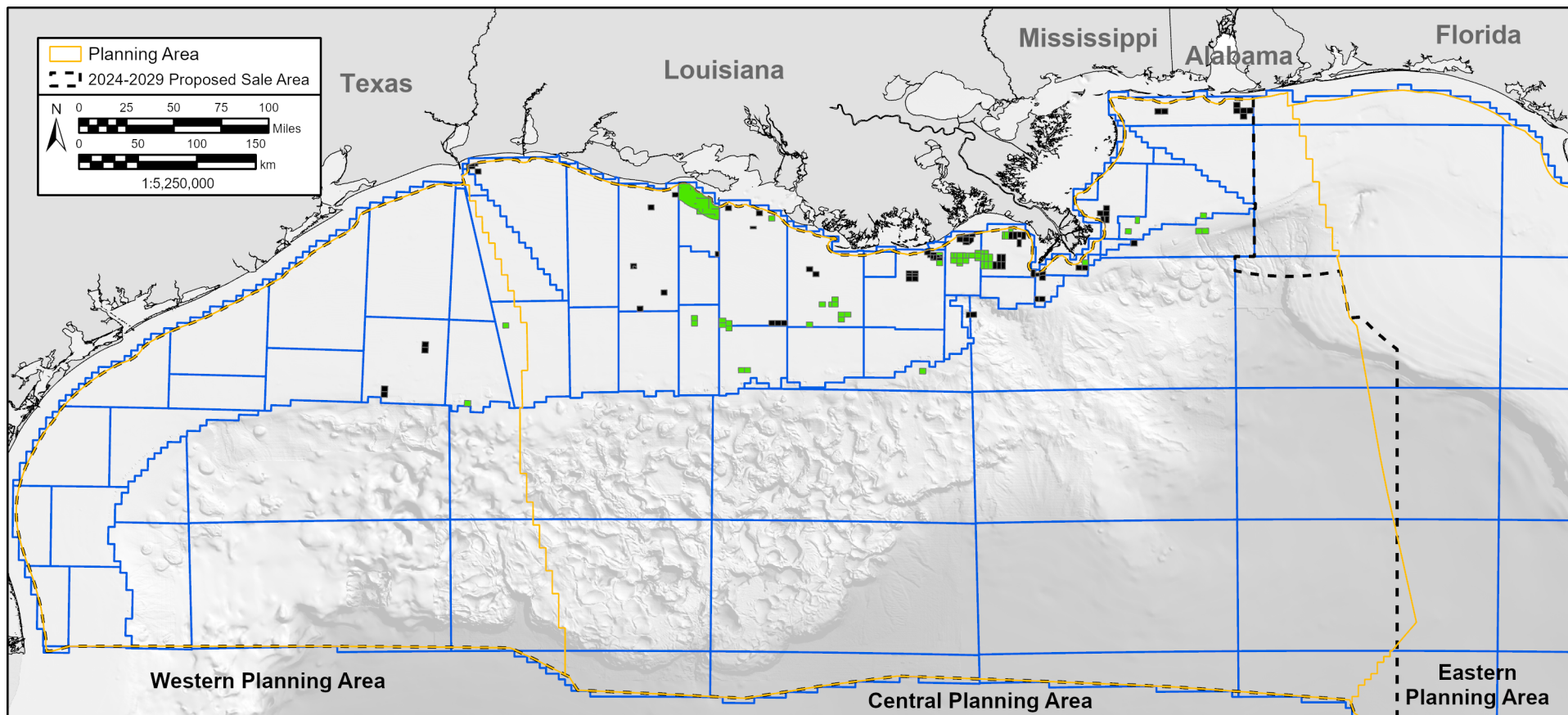
Fieldwood Leased Acreage Comparison



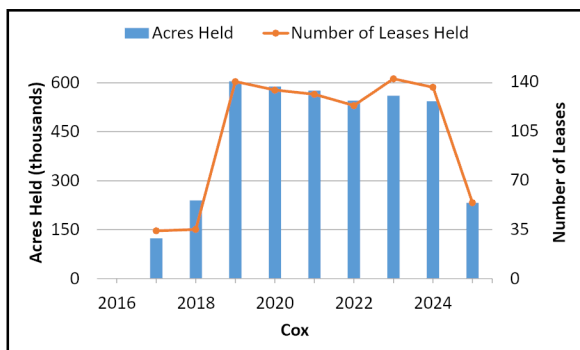
2024	2025
Rank: 13	Rank: 15
288,031 Acres Leased	257,431 Acres Leased
93 Active Leases	83 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change
Decrease (10)
No change (83)
Increase (0)

Figure 63. Comparison of Fieldwood's leased acreage in the Gulf of America between 2024 and 2025.



Cox Leased Acreage Comparison

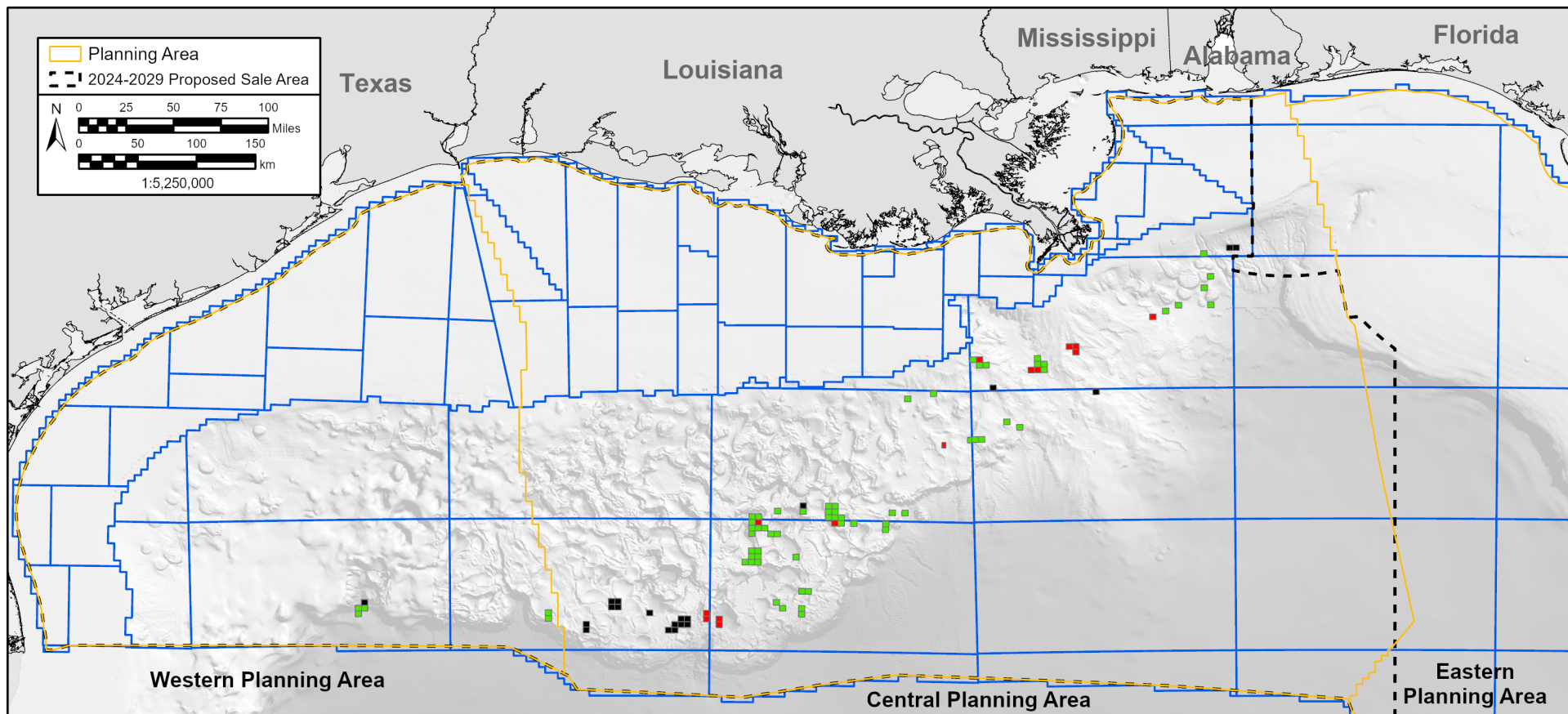


2024 Rank: 7 542,950 Acres Leased 136 Active Leases	2025 Rank: 16 232,579 Acres Leased 54 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

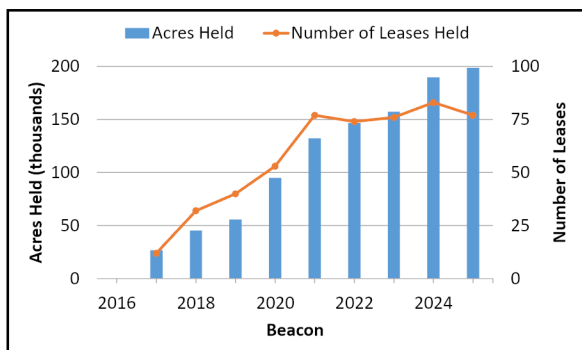
Ownership Change

- Decrease (82)
- No change (54)
- Increase (0)

Figure 64. Comparison of Cox's leased acreage in the Gulf of America between 2024 and 2025.



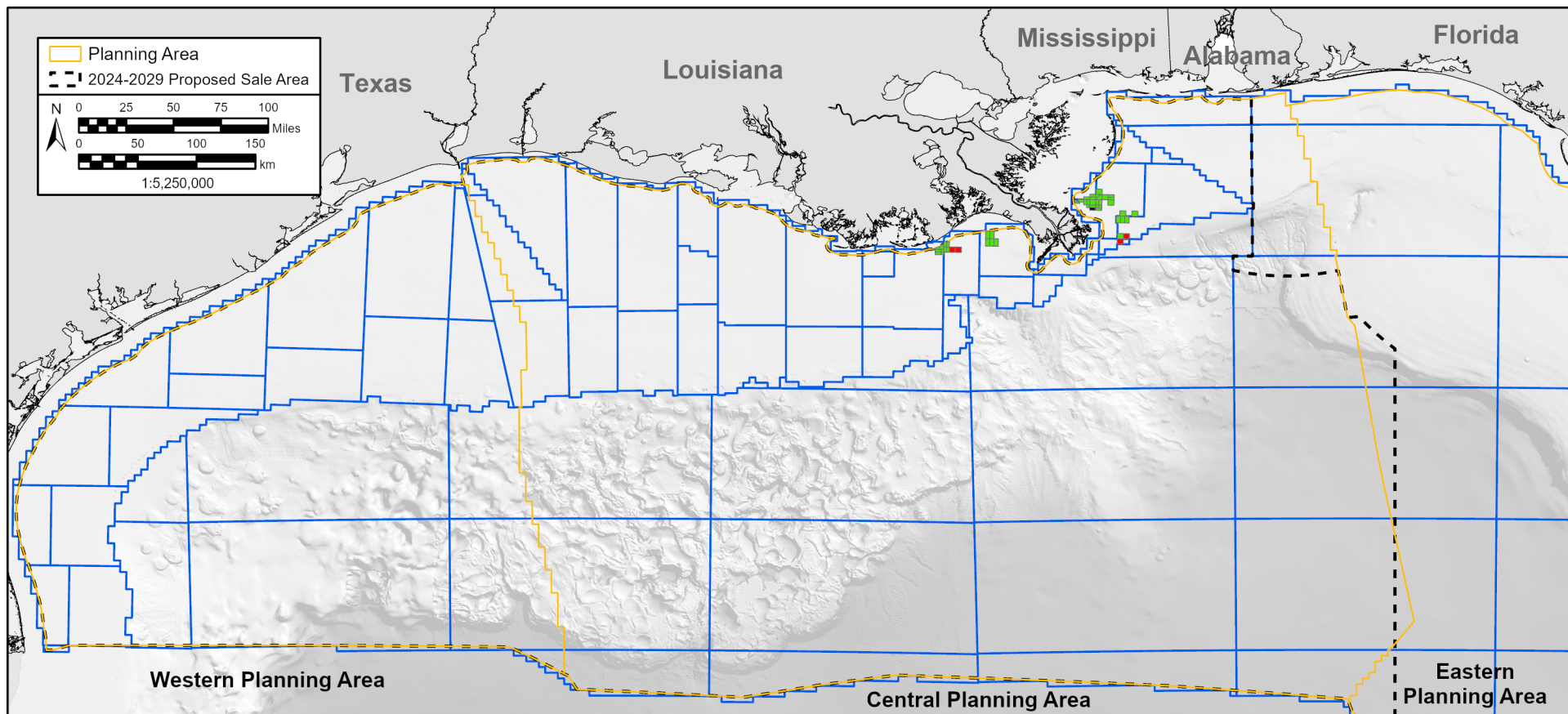
Beacon Leased Acreage Comparison



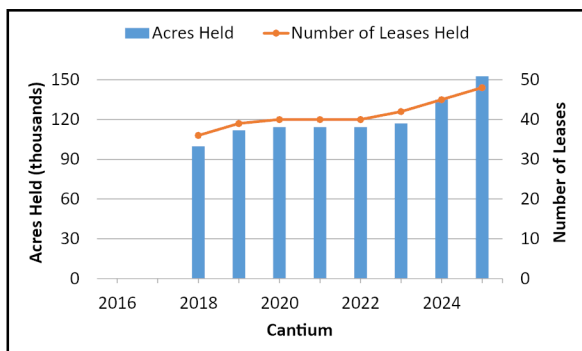
2024 Rank: 16 189,793 Acres Leased 83 Active Leases	2025 Rank: 17 198,738 Acres Leased 77 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
	Decrease (20)
	No change (63)
	Increase (14)

Figure 65. Comparison of Beacon's leased acreage in the Gulf of America between 2024 and 2025.



Cantium Leased Acreage Comparison

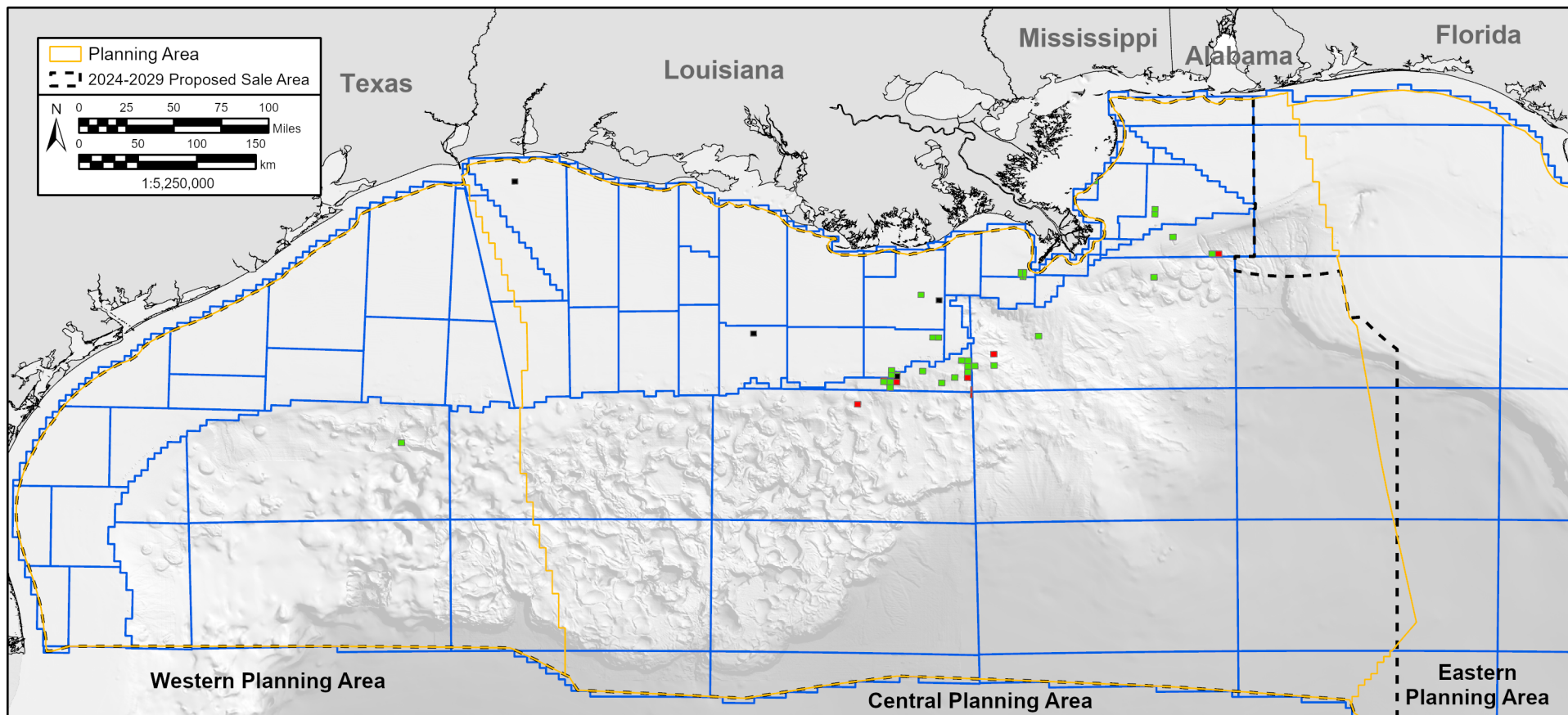


2024 Rank: 19 135,050 Acres Leased 45 Active Leases	2025 Rank: 18 152,553 Acres Leased 48 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

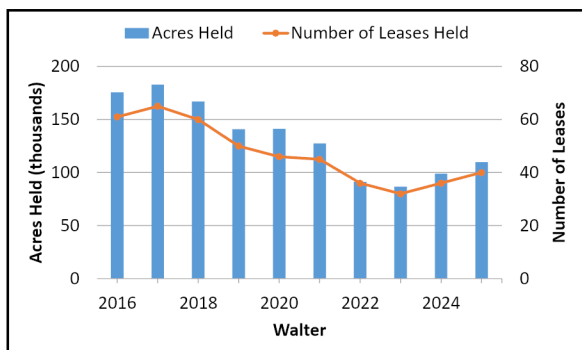
Ownership Change

- Decrease (1)
- No change (44)
- Increase (4)

Figure 66. Comparison of Cantium's leased acreage in the Gulf of America between 2024 and 2025.



Walter Leased Acreage Comparison



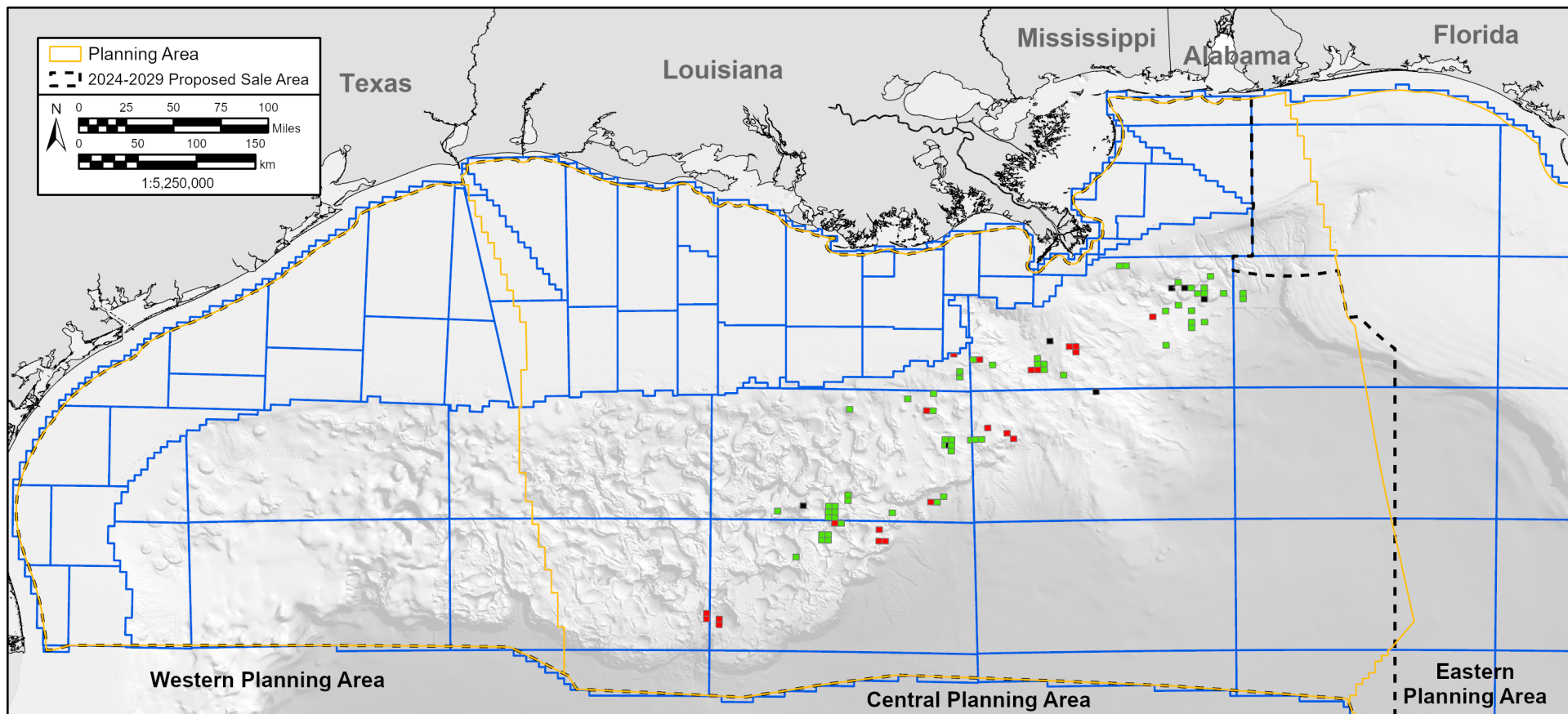
2024	2025
Rank: 22	Rank: 19
99,000 Acres Leased	109,872 Acres Leased
36 Active Leases	40 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

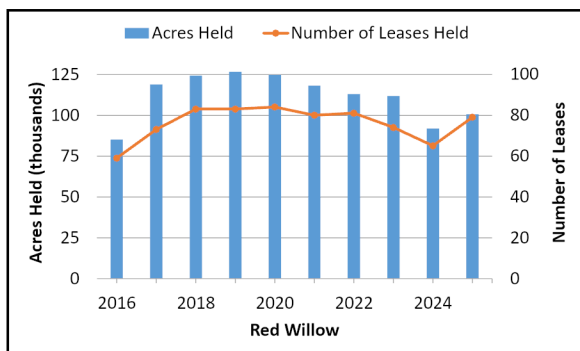
Ownership Change

- Decrease (4)
- No change (32)
- Increase (8)

Figure 67. Comparison of Walter's leased acreage in the Gulf of America between 2024 and 2025.



Red Willow Leased Acreage Comparison



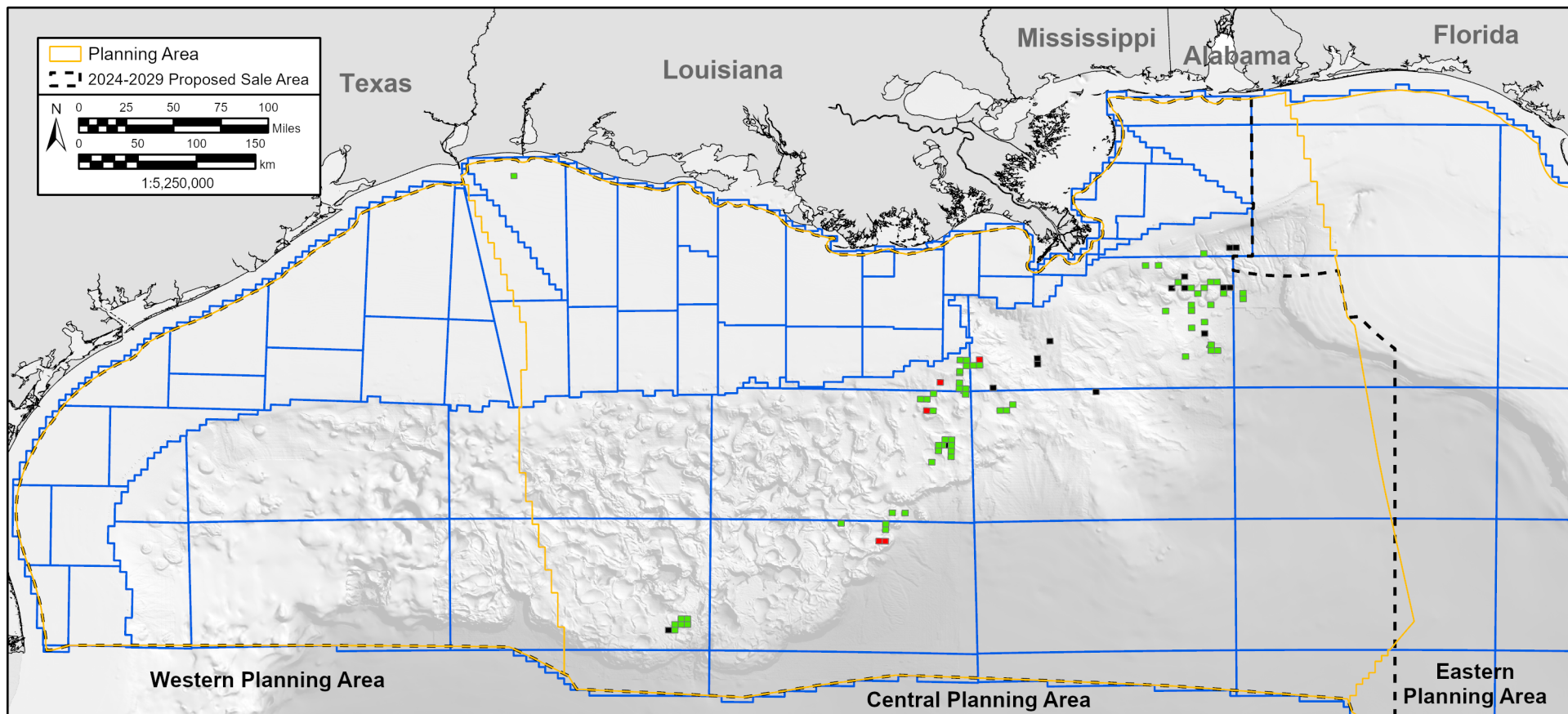
2024	2025
Rank: 24	Rank: 20
91,996 Acres Leased	100,734 Acres Leased
65 Active Leases	79 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

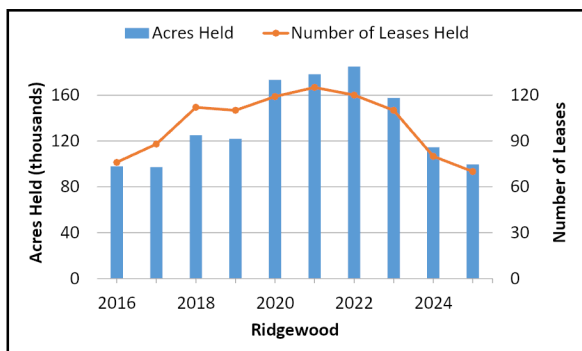
Ownership Change

- Decrease (7)
- No change (58)
- Increase (21)

Figure 68. Comparison of Red Willow's leased acreage in the Gulf of America between 2024 and 2025.



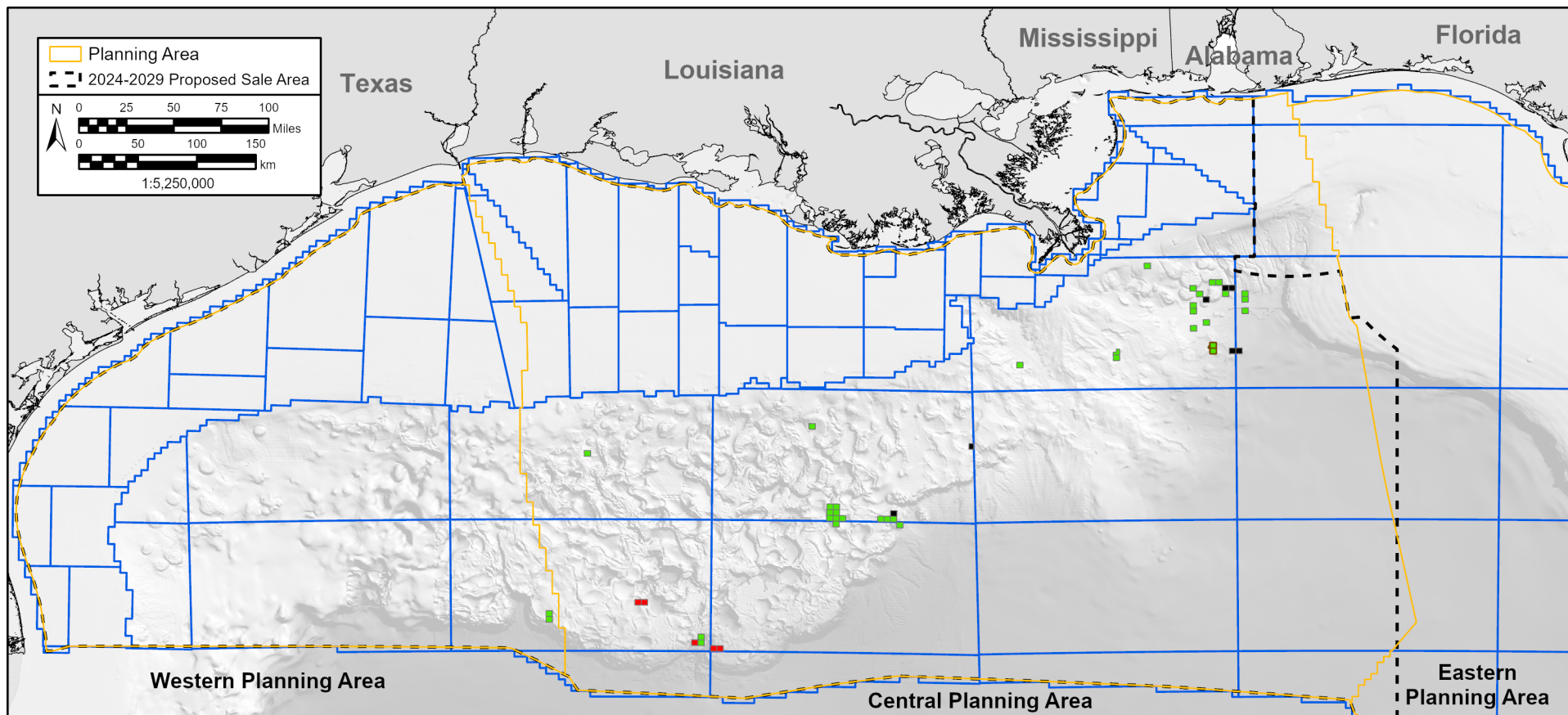
Ridgewood Leased Acreage Comparison



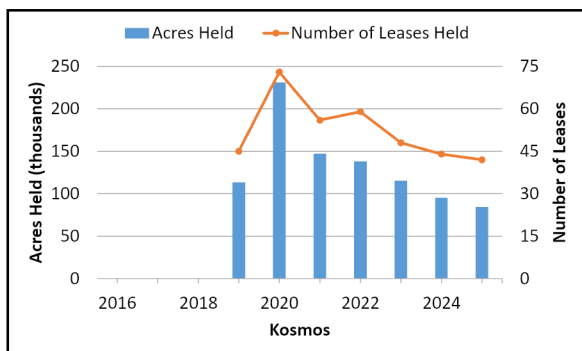
2024 Rank: 20 114,493 Acres Leased 80 Active Leases	2025 Rank: 21 99,646 Acres Leased 70 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
<div style="display: inline-block; width: 10px; height: 10px; background-color: black; border: 1px solid black;"></div> Decrease (15)	<div style="display: inline-block; width: 10px; height: 10px; background-color: green; border: 1px solid black;"></div> No change (65)
<div style="display: inline-block; width: 10px; height: 10px; background-color: red; border: 1px solid black;"></div> Increase (5)	

Figure 69. Comparison of Ridgewood's leased acreage in the Gulf of America between 2024 and 2025.



Kosmos Leased Acreage Comparison



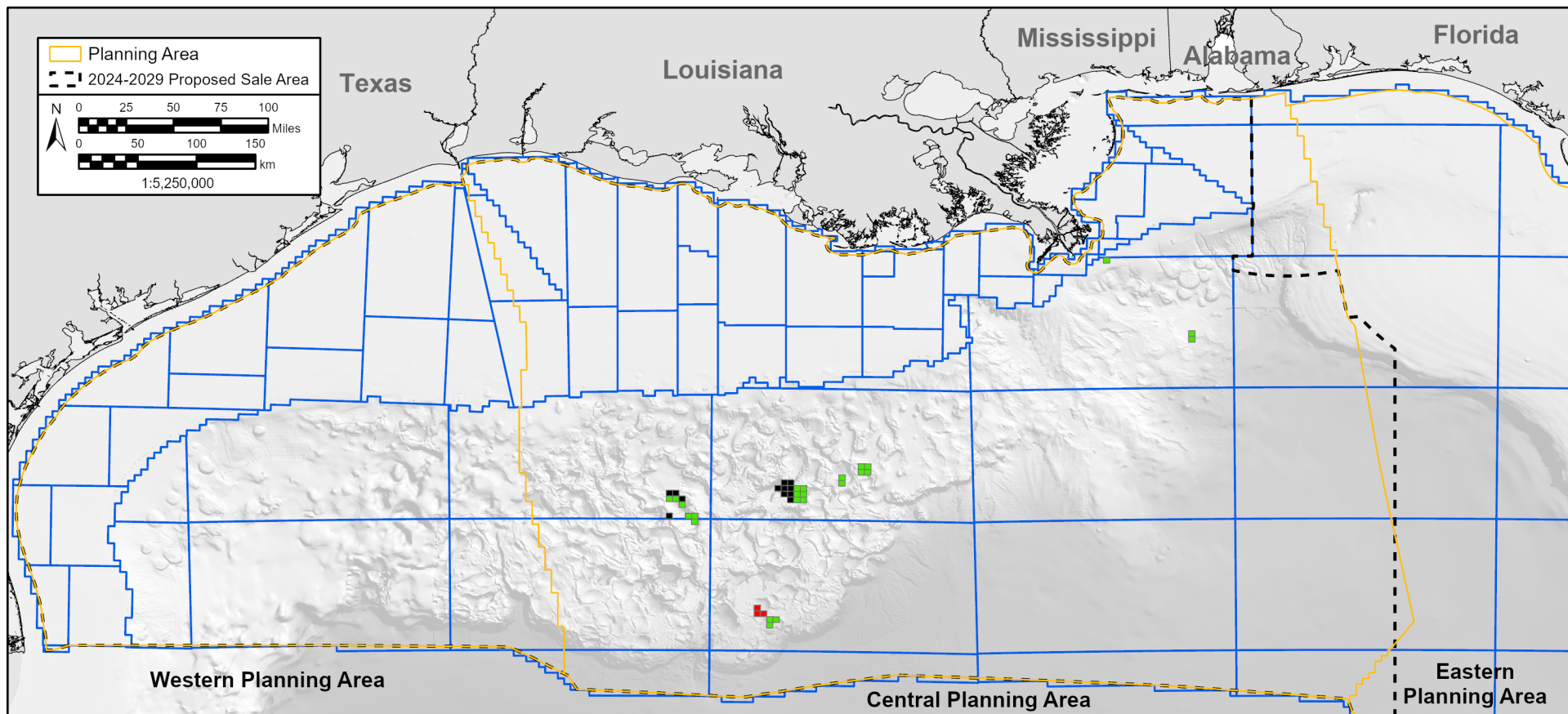
2024	2025
Rank: 23	Rank: 22
95,318 Acres Leased	84,531 Acres Leased
44 Active Leases	42 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

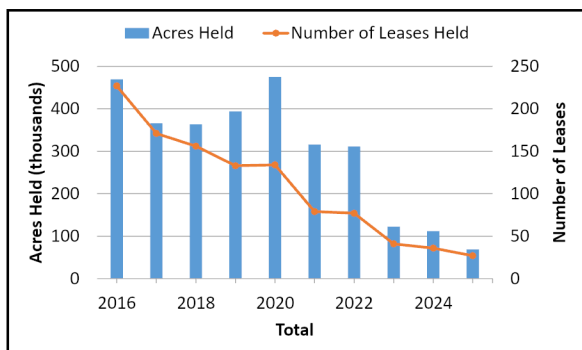
Company Notes: Houston Energy Deepwater Ventures V, LLC is a joint venture between Houston Energy and Kosmos and is listed as a subsidiary of both companies. These leases are outlined in brown.

Ownership Change
Decrease (7)
No change (37)
Increase (5)

Figure 70. Comparison of Kosmos' leased acreage in the Gulf of America between 2024 and 2025.



Total Leased Acreage Comparison

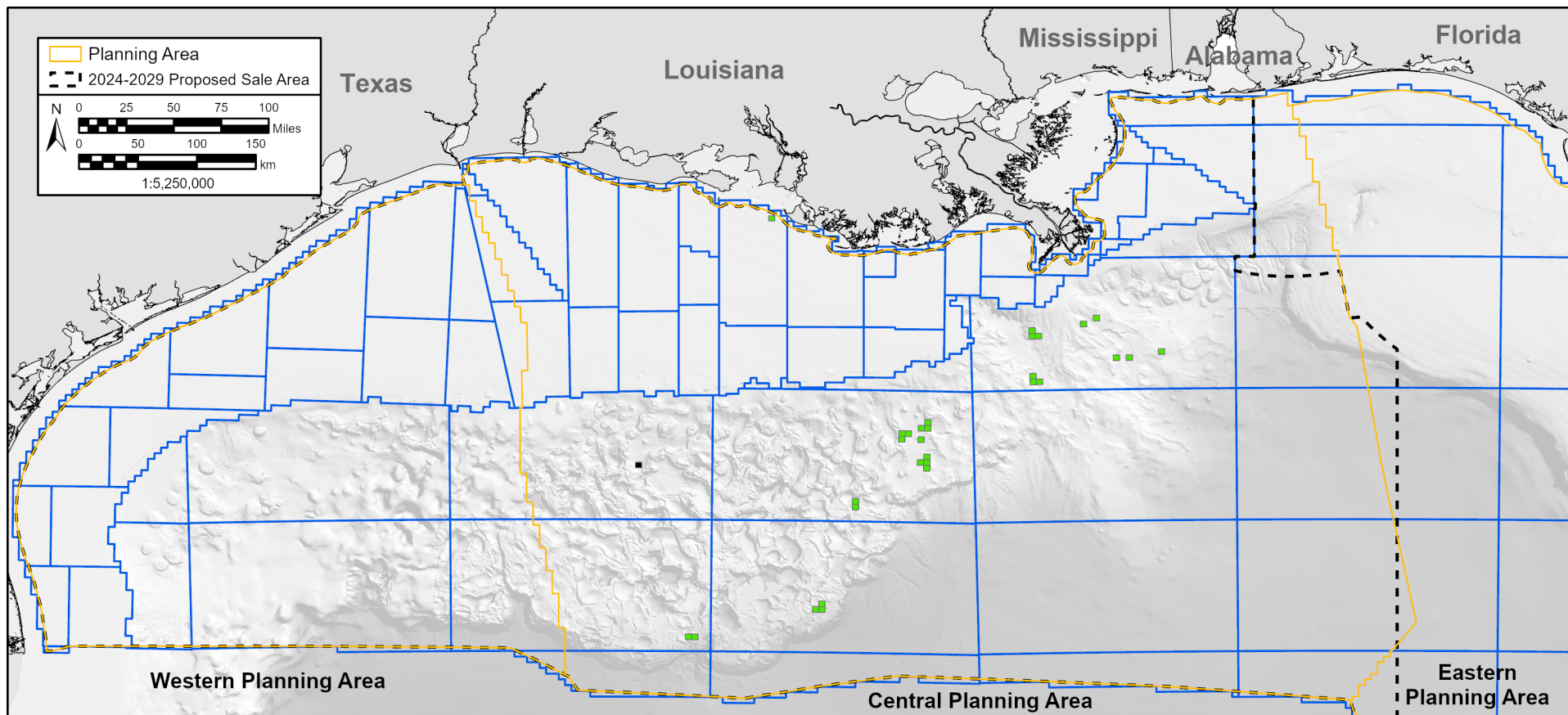


2024 Rank: 21 112,058 Acres Leased 36 Active Leases	2025 Rank: 23 68,878 Acres Leased 27 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

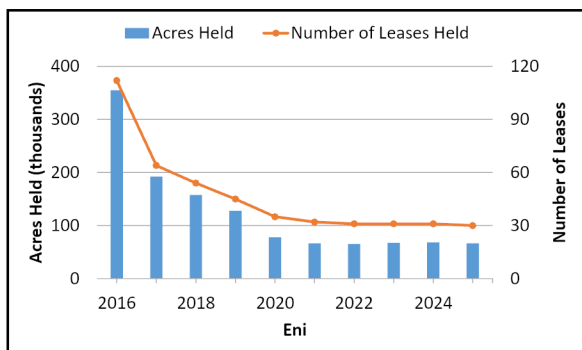
Ownership Change

- Decrease (12)
- No change (24)
- Increase (3)

Figure 71. Comparison of Total's leased acreage in the Gulf of America between 2024 and 2025.



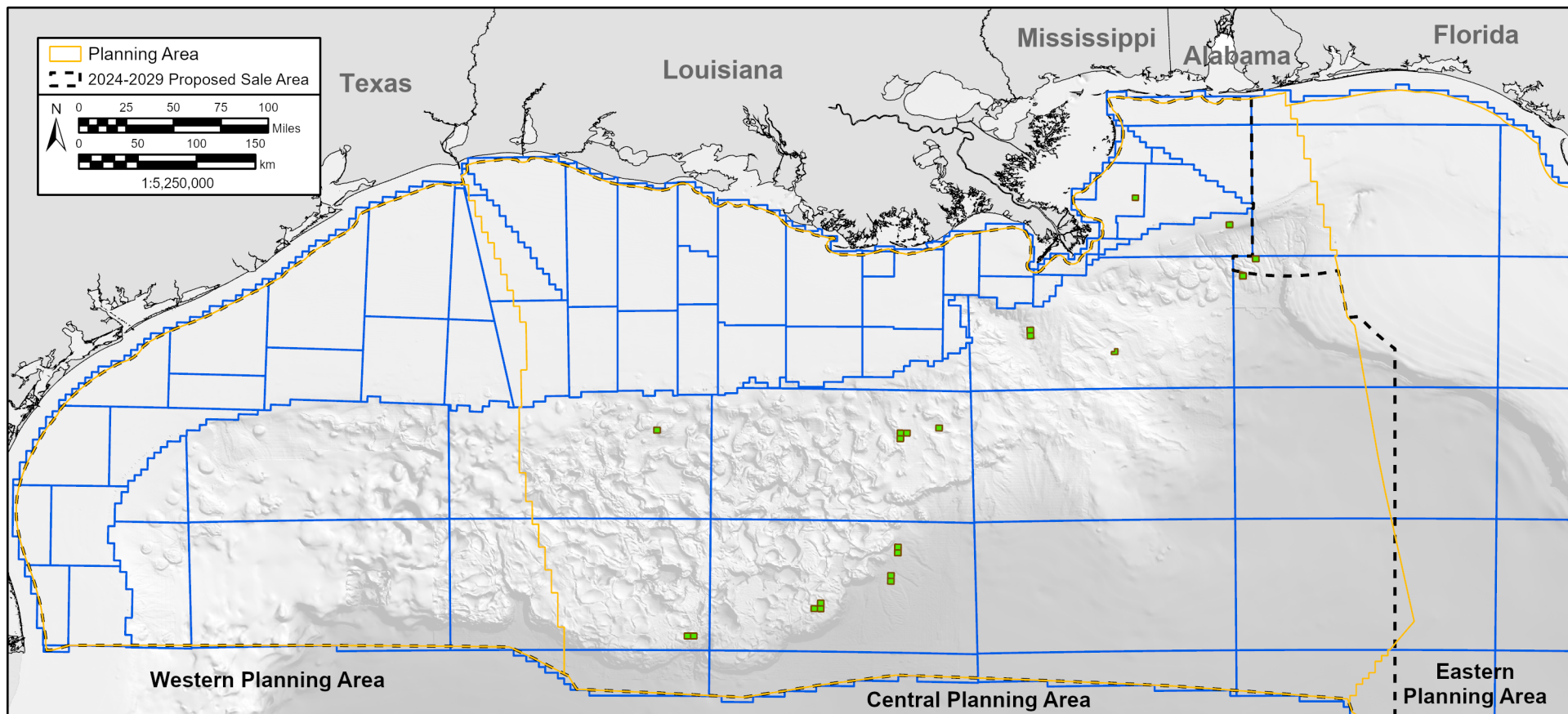
Eni Leased Acreage Comparison



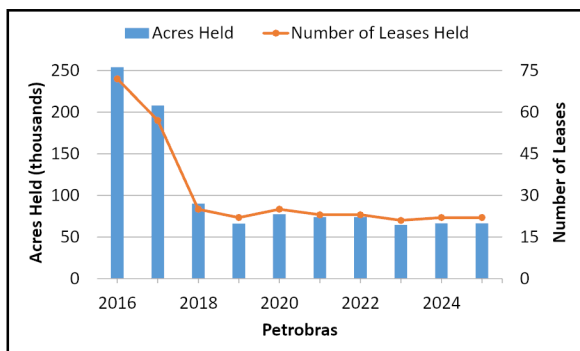
2024	2025
Rank: 26	Rank: 24
68,444 Acres Leased	66,486 Acres Leased
31 Active Leases	30 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change
<div style="display: flex; align-items: center;"> <div style="width: 10px; height: 10px; background-color: black; margin-right: 5px;"></div> Decrease (1) </div> <div style="display: flex; align-items: center;"> <div style="width: 10px; height: 10px; background-color: green; margin-right: 5px;"></div> No change (30) </div> <div style="display: flex; align-items: center;"> <div style="width: 10px; height: 10px; background-color: red; margin-right: 5px;"></div> Increase (0) </div>

Figure 72. Comparison of Eni's leased acreage in the Gulf of America between 2024 and 2025.



Petrobras Leased Acreage Comparison

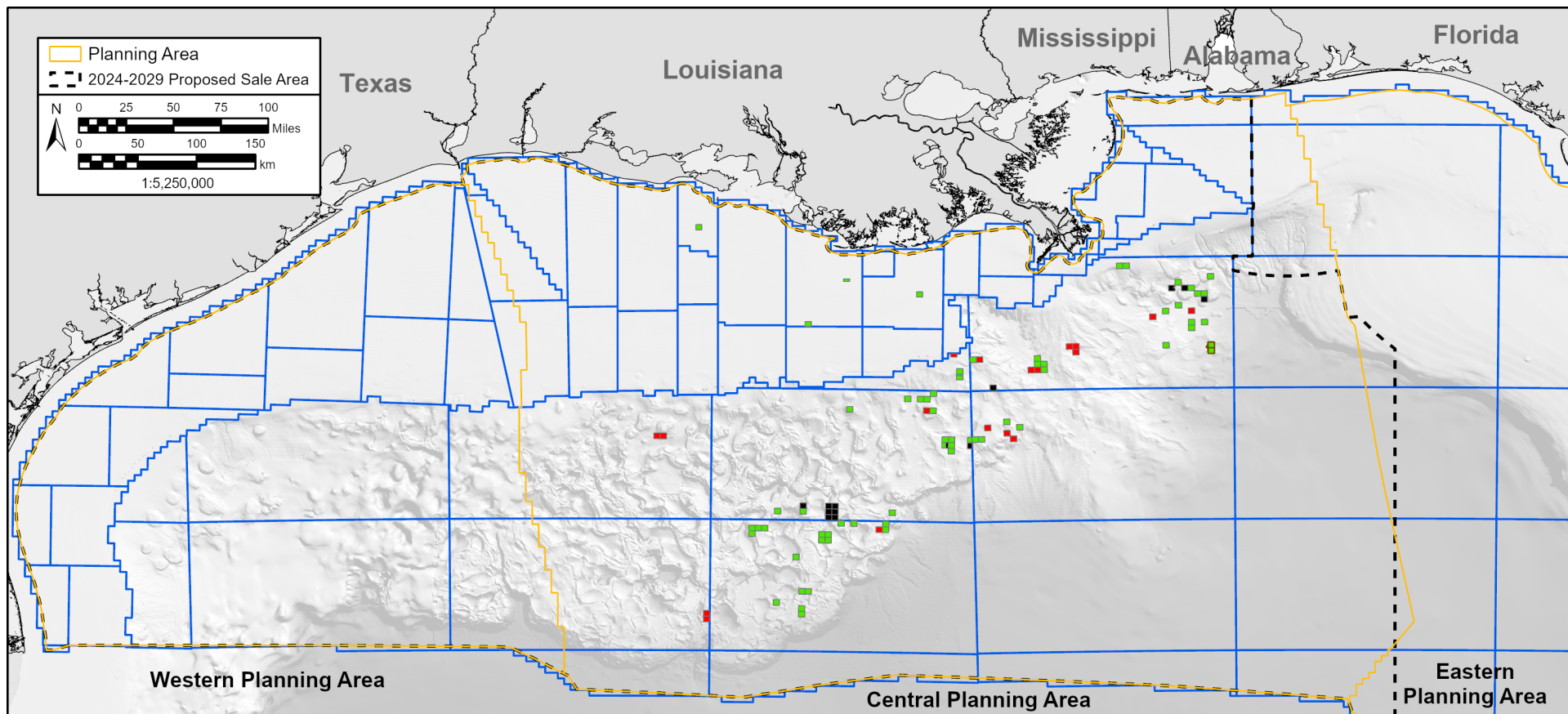


2024	2025
Rank: 27	Rank: 25
66,411 Acres Leased	66,411 Acres Leased
22 Active Leases	22 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not 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.	

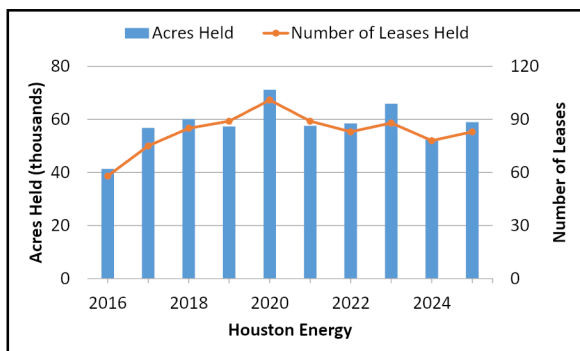
Ownership Change

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

Figure 73. Comparison of Petrobras' leased acreage in the Gulf of America between 2024 and 2025.



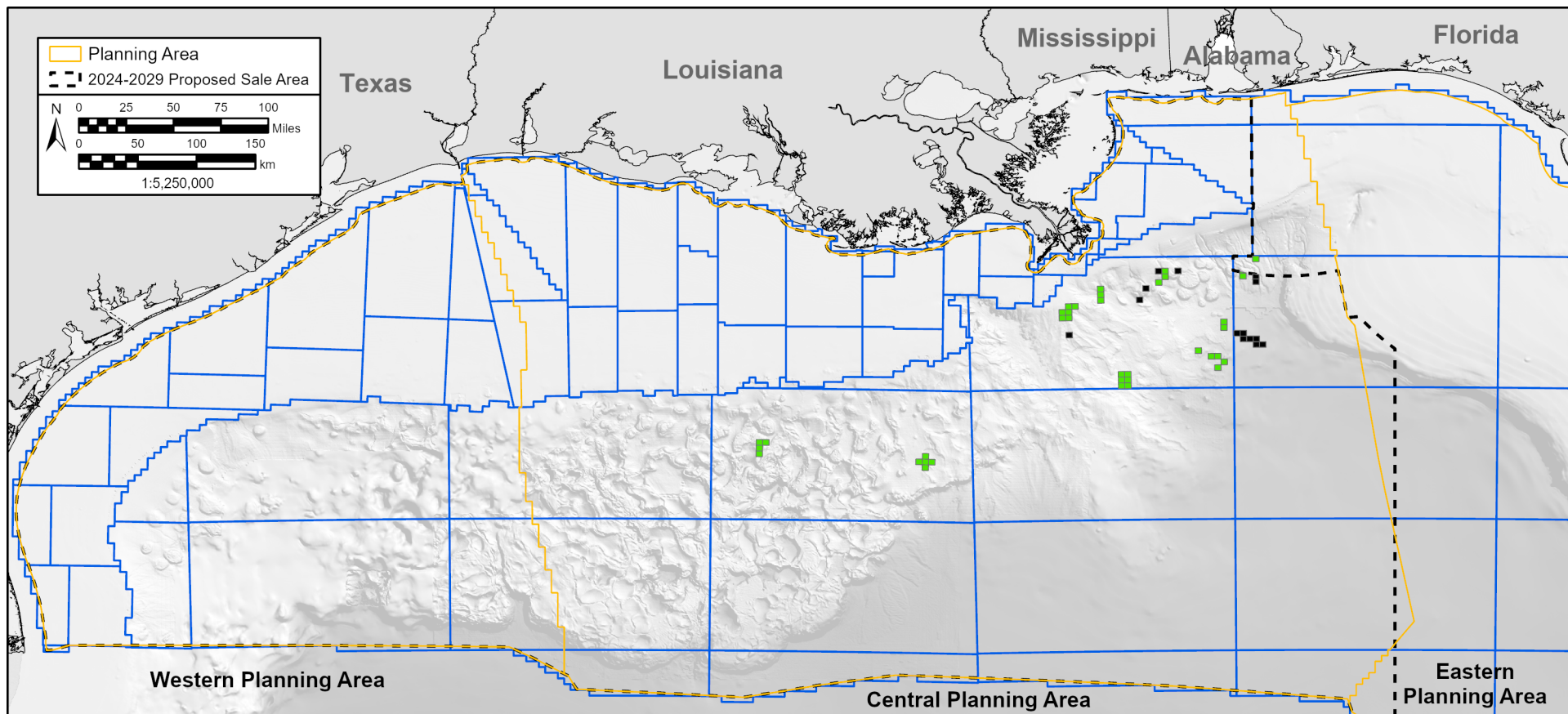
Houston Energy Leased Acreage Comparison



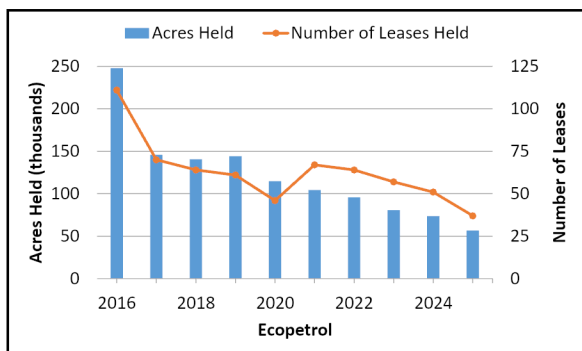
2024	2025
Rank: 31	Rank: 26
52,885 Acres Leased	58,977 Acres Leased
78 Active Leases	83 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	
Company Notes: Houston Energy Deepwater Ventures V, LLC is a joint venture between Houston Energy and Kosmos and is listed as a subsidiary of both companies. These leases are outlined in brown.	

Ownership Change
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: black; margin-right: 5px;"></div> Decrease (13) </div>
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: green; margin-right: 5px;"></div> No change (65) </div>
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 15px; background-color: red; margin-right: 5px;"></div> Increase (18) </div>

Figure 74. Comparison of Houston Energy's leased acreage in the Gulf of America between 2024 and 2025.



Ecopetrol Leased Acreage Comparison

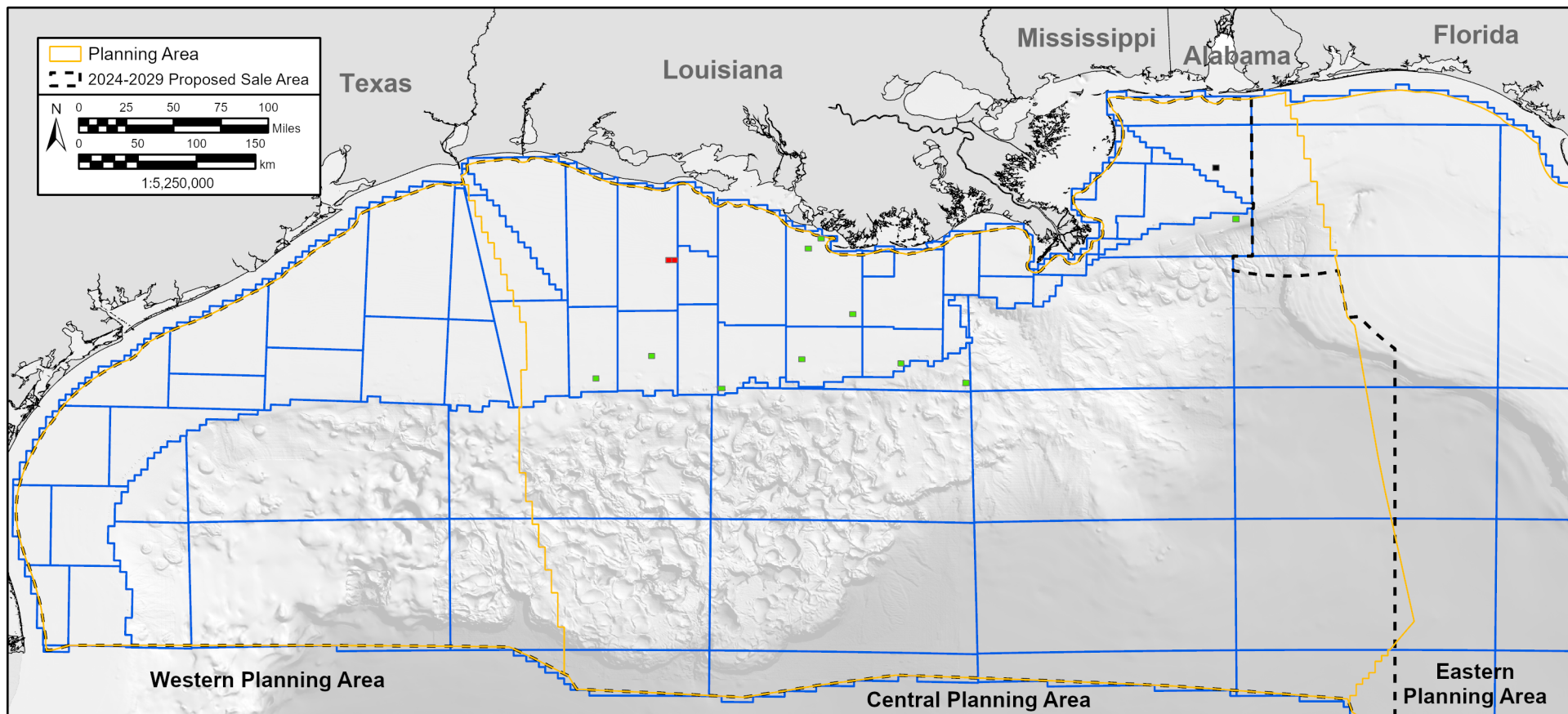


2024	2025
Rank: 25	Rank: 27
73,792 Acres Leased	56,821 Acres Leased
51 Active Leases	37 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

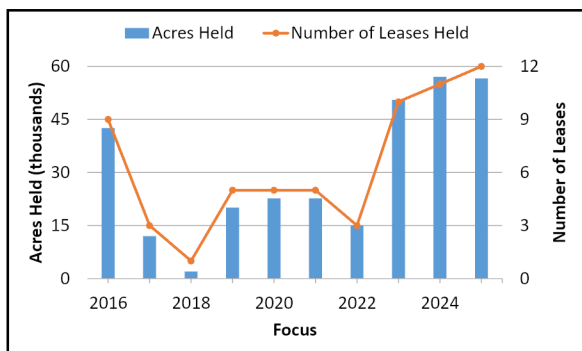
Ownership Change

- Decrease (14)
- No change (37)
- Increase (0)

Figure 75. Comparison of Ecopetrol's leased acreage in the Gulf of America between 2024 and 2025.



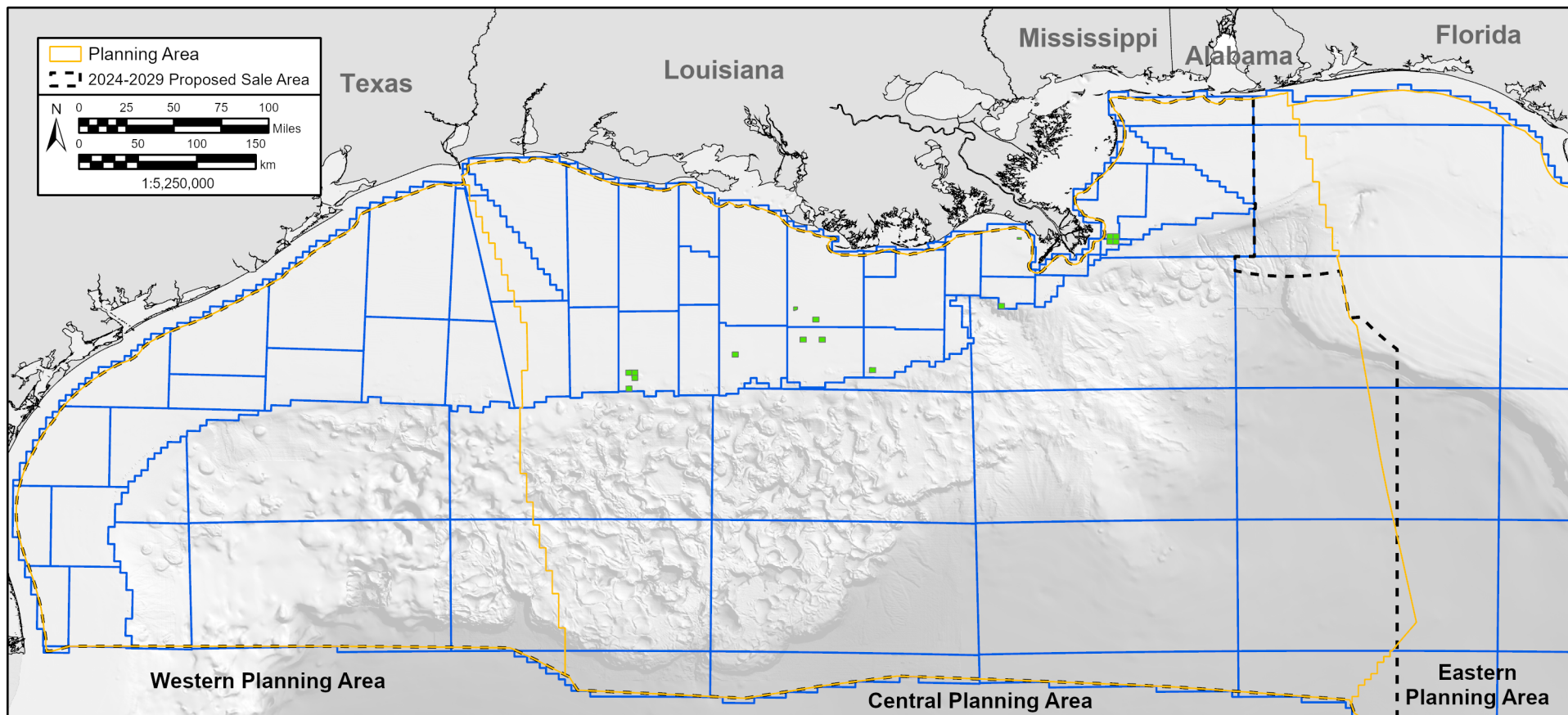
Focus Leased Acreage Comparison



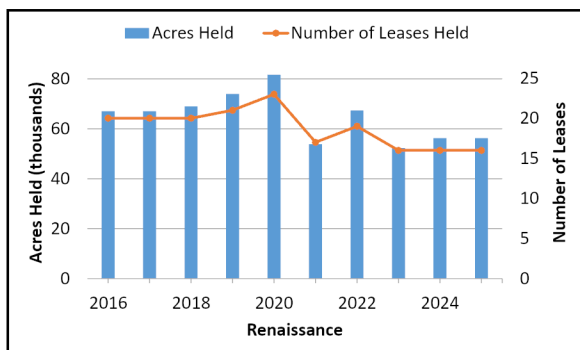
2024 Rank: 29 57,056 Acres Leased 11 Active Leases	2025 Rank: 28 56,611 Acres Leased 12 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change <div>Decrease (1)</div> <div>No change (10)</div> <div>Increase (2)</div>
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Figure 76. Comparison of Focus' leased acreage in the Gulf of America between 2024 and 2025.



Renaissance Leased Acreage Comparison



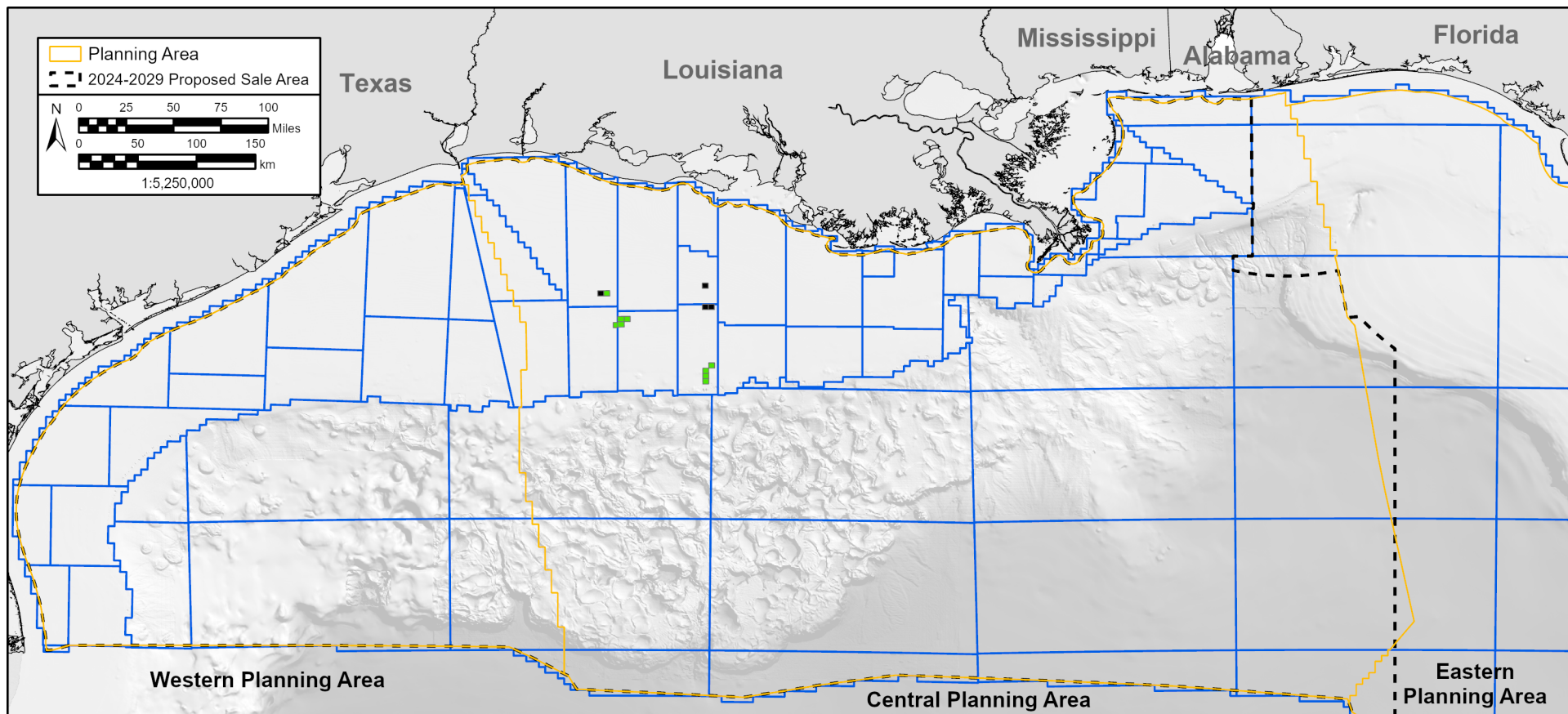
2024	2025
Rank: 30	Rank: 29
56,272 Acres Leased	56,272 Acres Leased
16 Active Leases	16 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

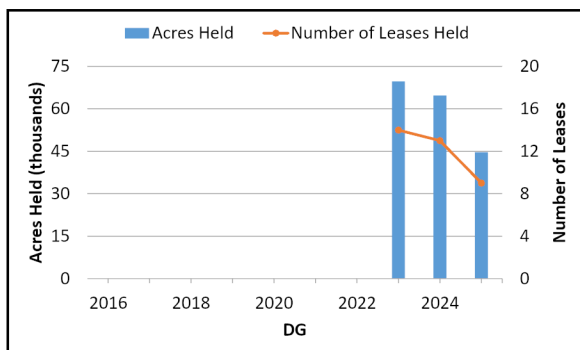
Ownership Change

- Decrease (0)
- No change (16)
- Increase (0)

Figure 77. Comparison of Renaissance's leased acreage in the Gulf of America between 2024 and 2025.



DG Leased Acreage Comparison



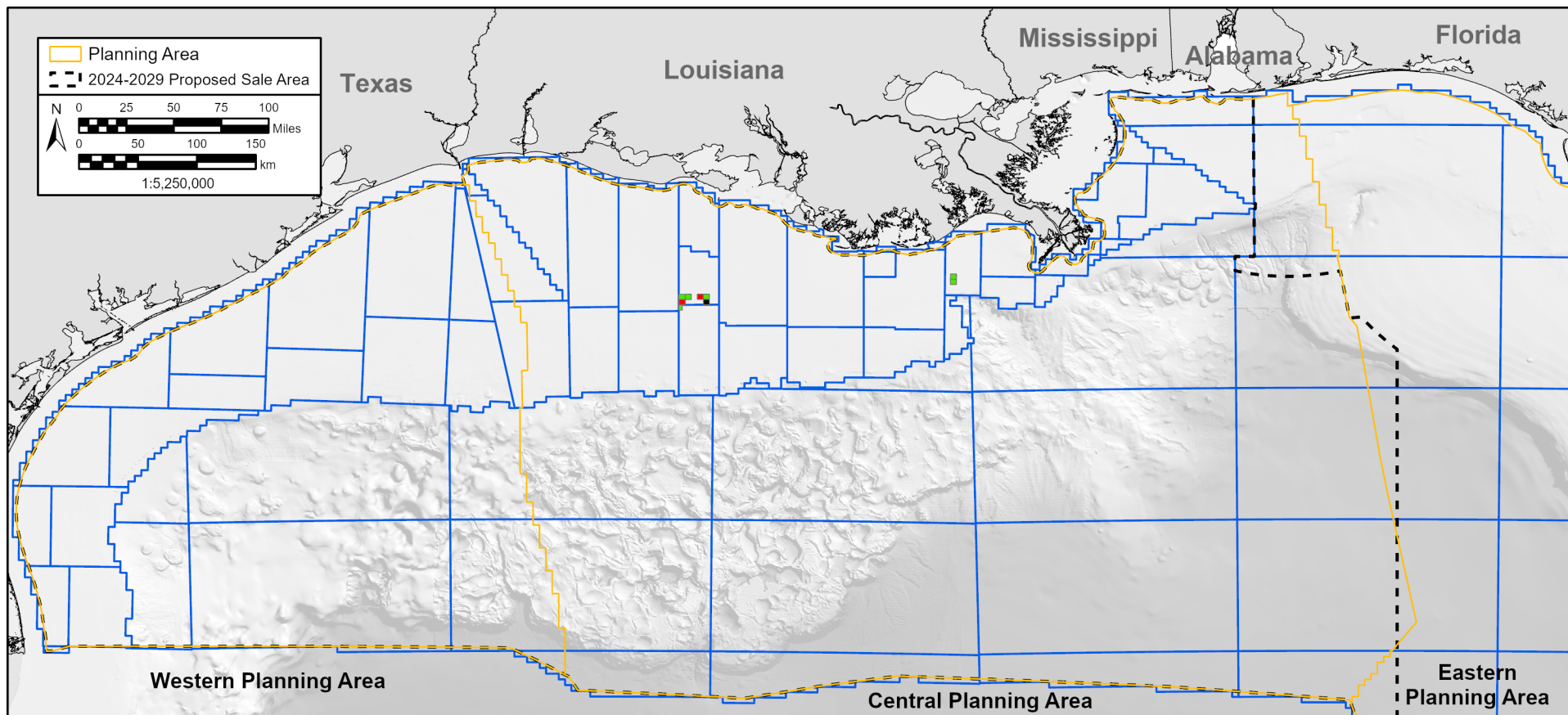
2024	2025
Rank: 28	Rank: 30
64,687 Acres Leased	44,687 Acres Leased
13 Active Leases	9 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

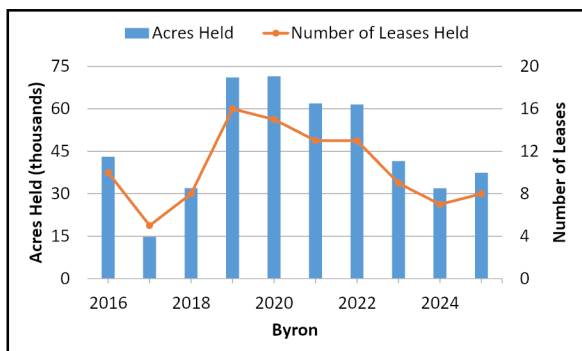
Ownership Change

- Decrease (4)
- No change (9)
- Increase (0)

Figure 78. Comparison of DG's leased acreage in the Gulf of America between 2024 and 2025.



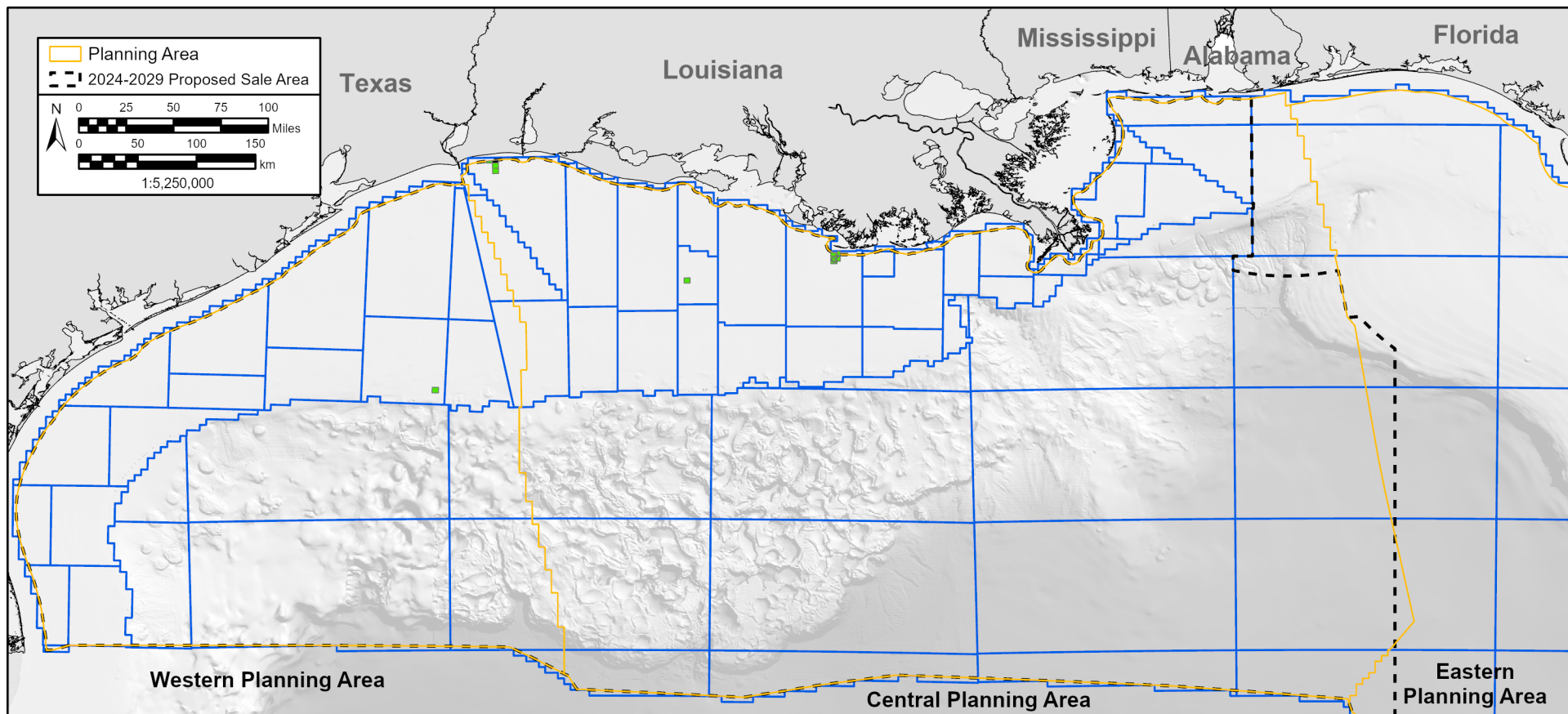
Byron Leased Acreage Comparison



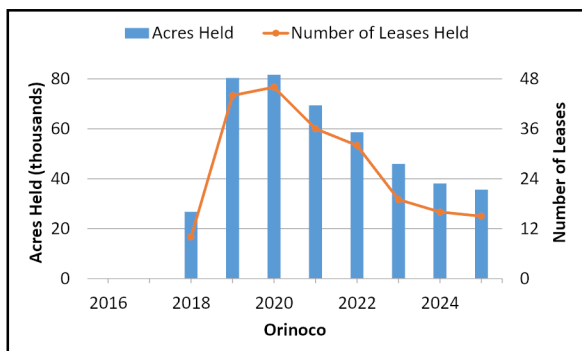
2024 Rank: 34 31,935 Acres Leased 7 Active Leases	2025 Rank: 31 37,403 Acres Leased 8 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
■ Decrease (1)	
■ No change (6)	
■ Increase (2)	

Figure 79. Comparison of Byron's leased acreage in the Gulf of America between 2024 and 2025.



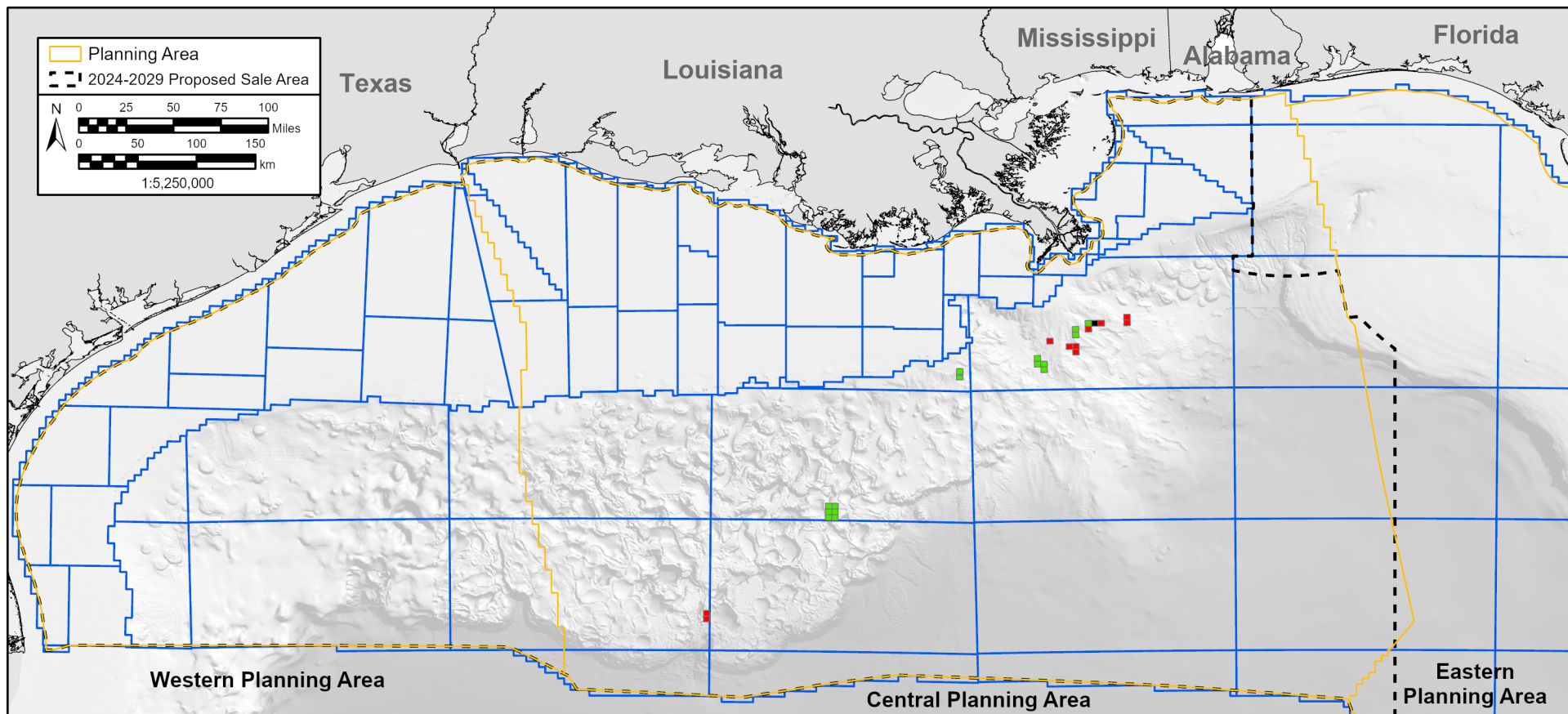
Orinoco Leased Acreage Comparison



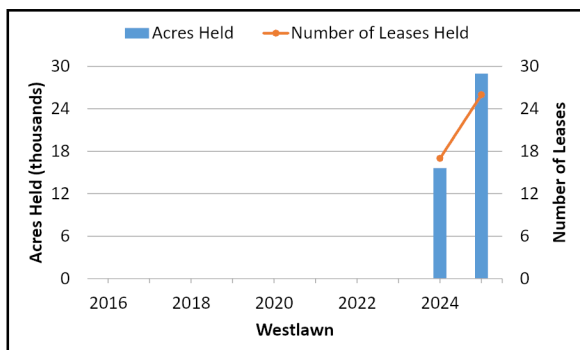
2024 Rank: 33 38,182 Acres Leased 16 Active Leases	2025 Rank: 32 35,689 Acres Leased 15 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
<div style="display: inline-block; width: 10px; height: 10px; background-color: black; border: 1px solid black;"></div> Decrease (1)	<div style="display: inline-block; width: 10px; height: 10px; background-color: green; border: 1px solid black;"></div> No change (15)
<div style="display: inline-block; width: 10px; height: 10px; background-color: red; border: 1px solid black;"></div> Increase (0)	

Figure 80. Comparison of Orinoco's leased acreage in the Gulf of America between 2024 and 2025.



Westlawn Leased Acreage Comparison



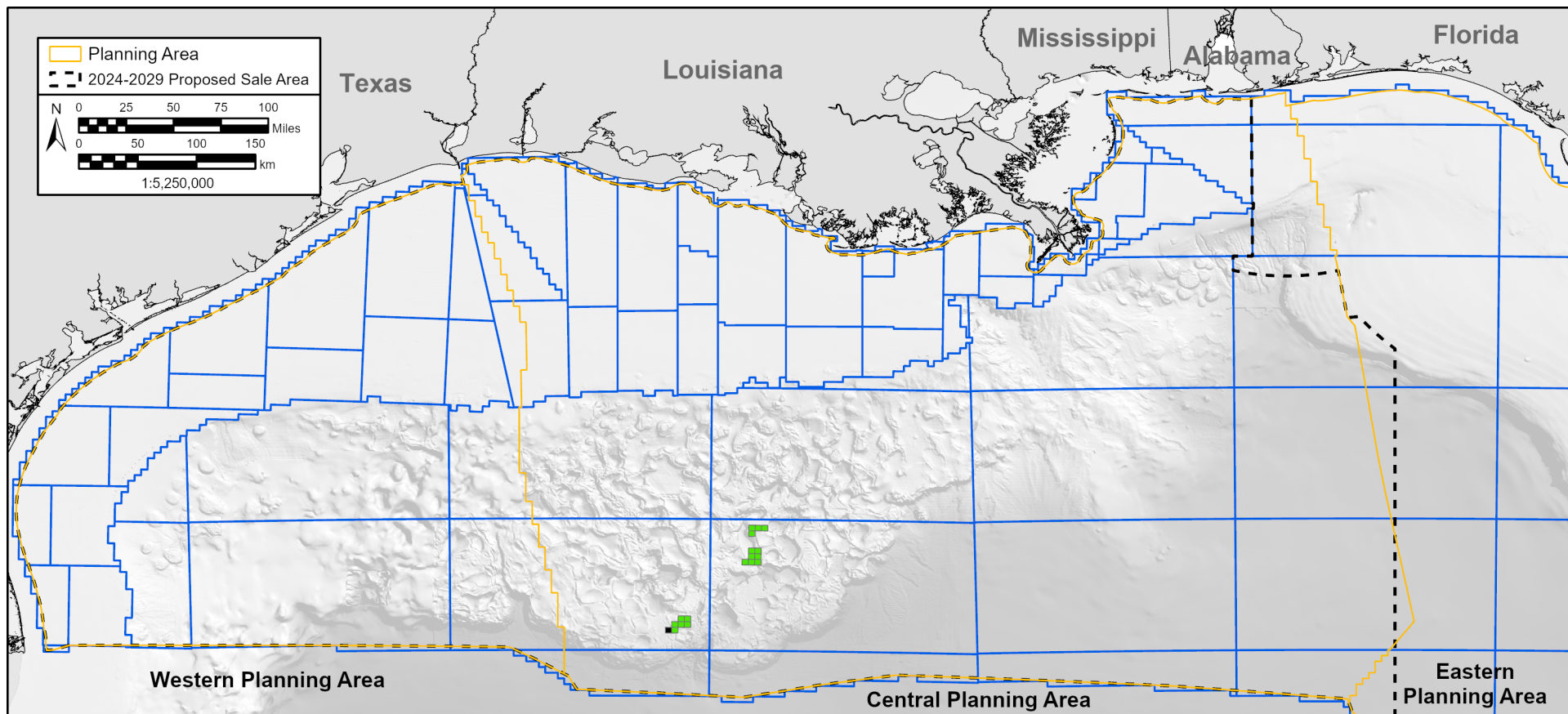
2024 Rank: 43 15,634 Acres Leased 17 Active Leases	2025 Rank: 33 28,982 Acres Leased 26 Active Leases
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Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.

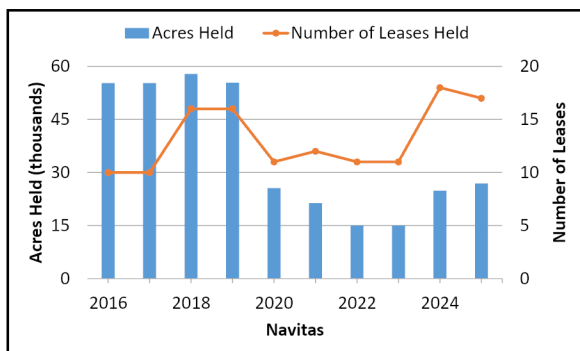
Ownership Change

- Decrease (1)
- No change (16)
- Increase (10)

Figure 81. Comparison of Westlawn's leased acreage in the Gulf of America between 2024 and 2025.



Navitas Leased Acreage Comparison

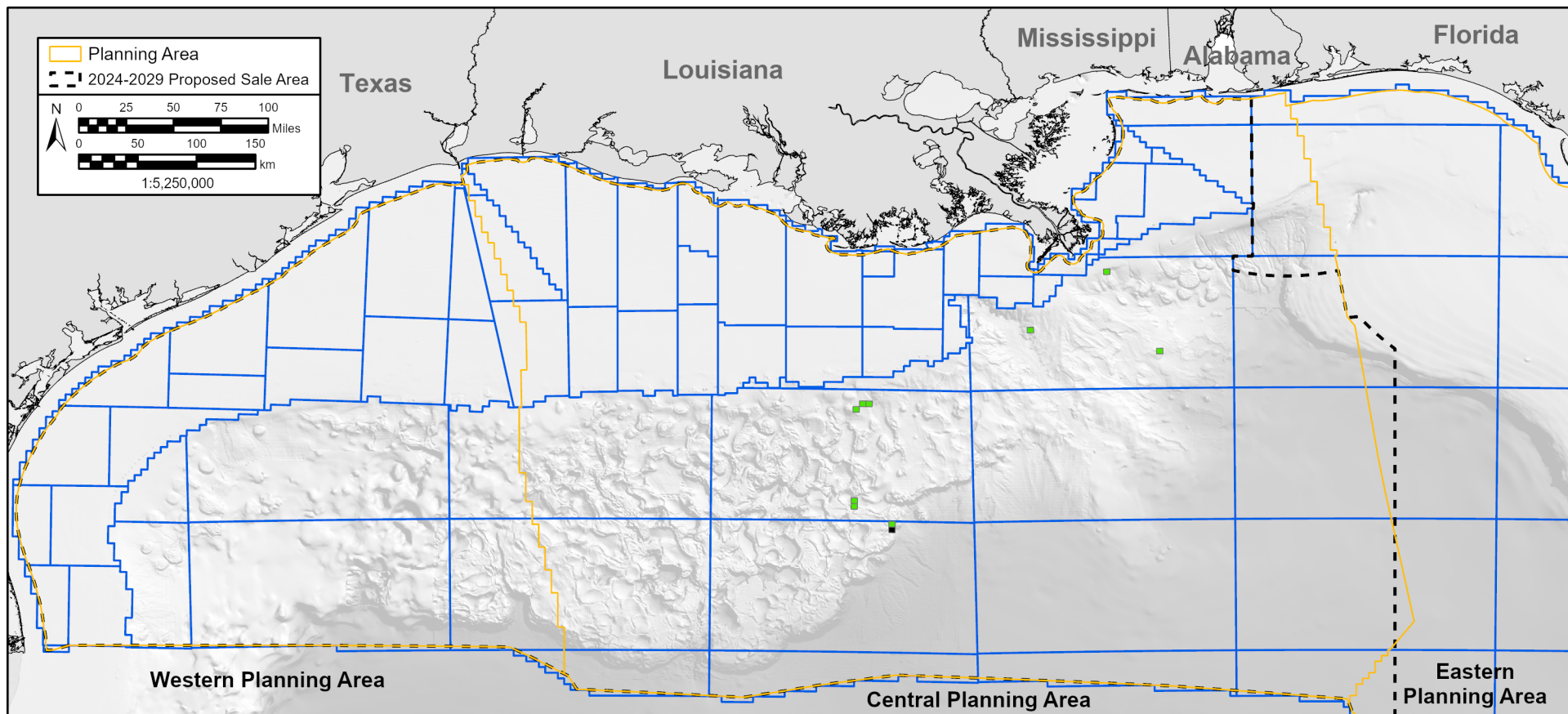


2024	2025
Rank: 36	Rank: 34
24,892 Acres Leased	26,928 Acres Leased
18 Active Leases	17 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

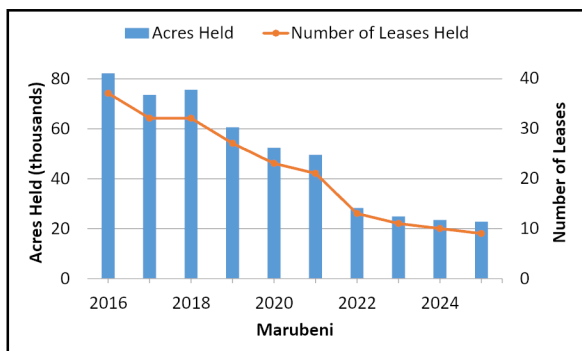
Ownership Change

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

Figure 82. Comparison of Navitas' leased acreage in the Gulf of America between 2024 and 2025.



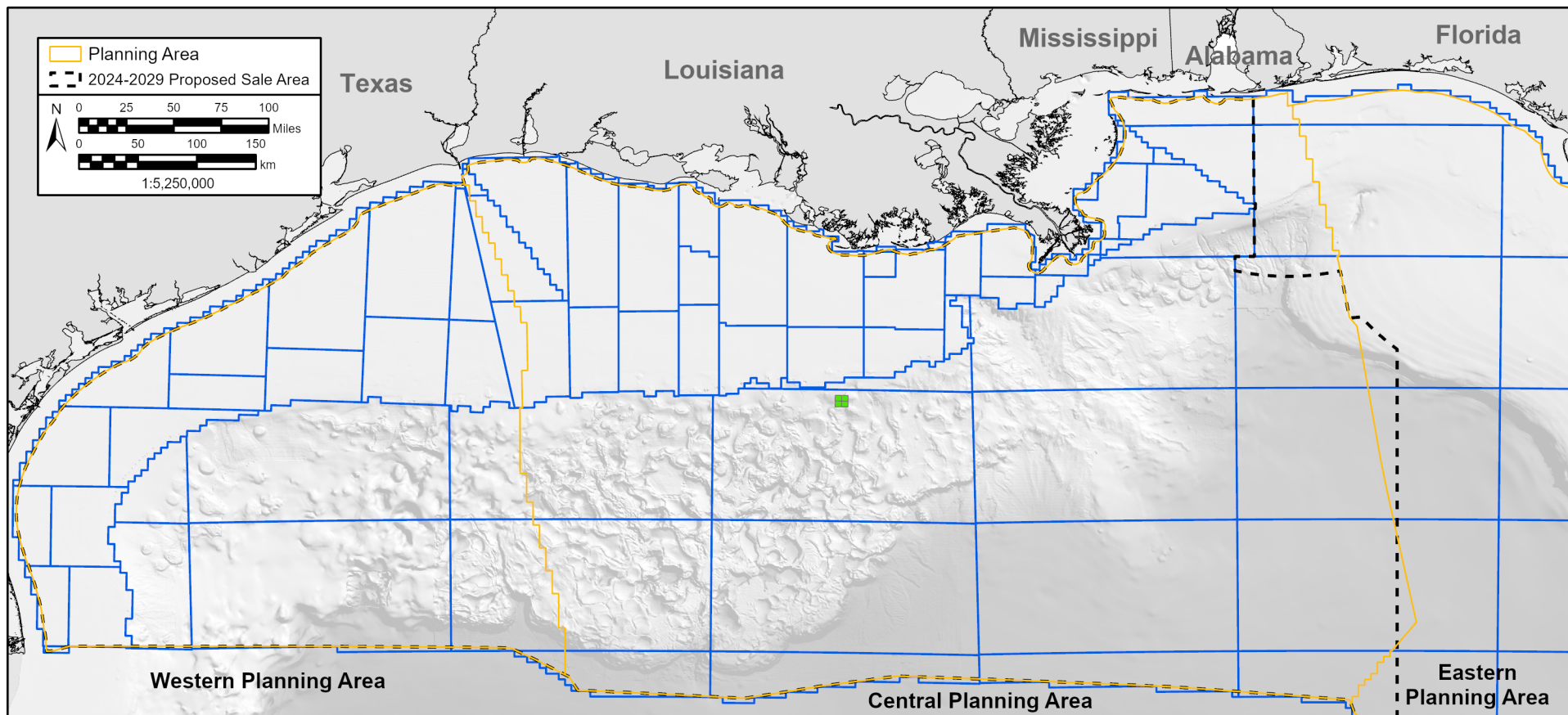
Marubeni Leased Acreage Comparison



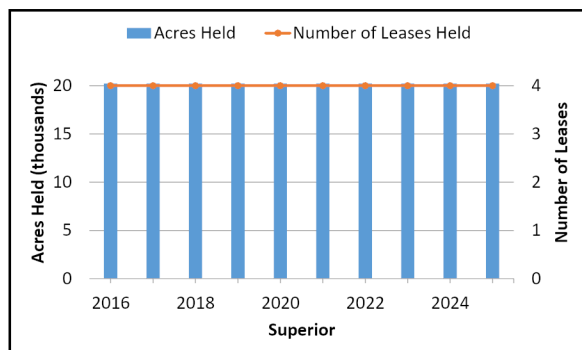
2024 Rank: 37 23,520 Acres Leased 10 Active Leases	2025 Rank: 35 22,800 Acres Leased 9 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change <div> <div></div> Decrease (1) </div> <div> <div></div> No change (9) </div> <div> <div></div> Increase (0) </div>

Figure 83. Comparison of Marubeni's leased acreage in the Gulf of America between 2024 and 2025.



Superior Leased Acreage Comparison



2024
Rank: 38
20,218 Acres Leased
4 Active Leases

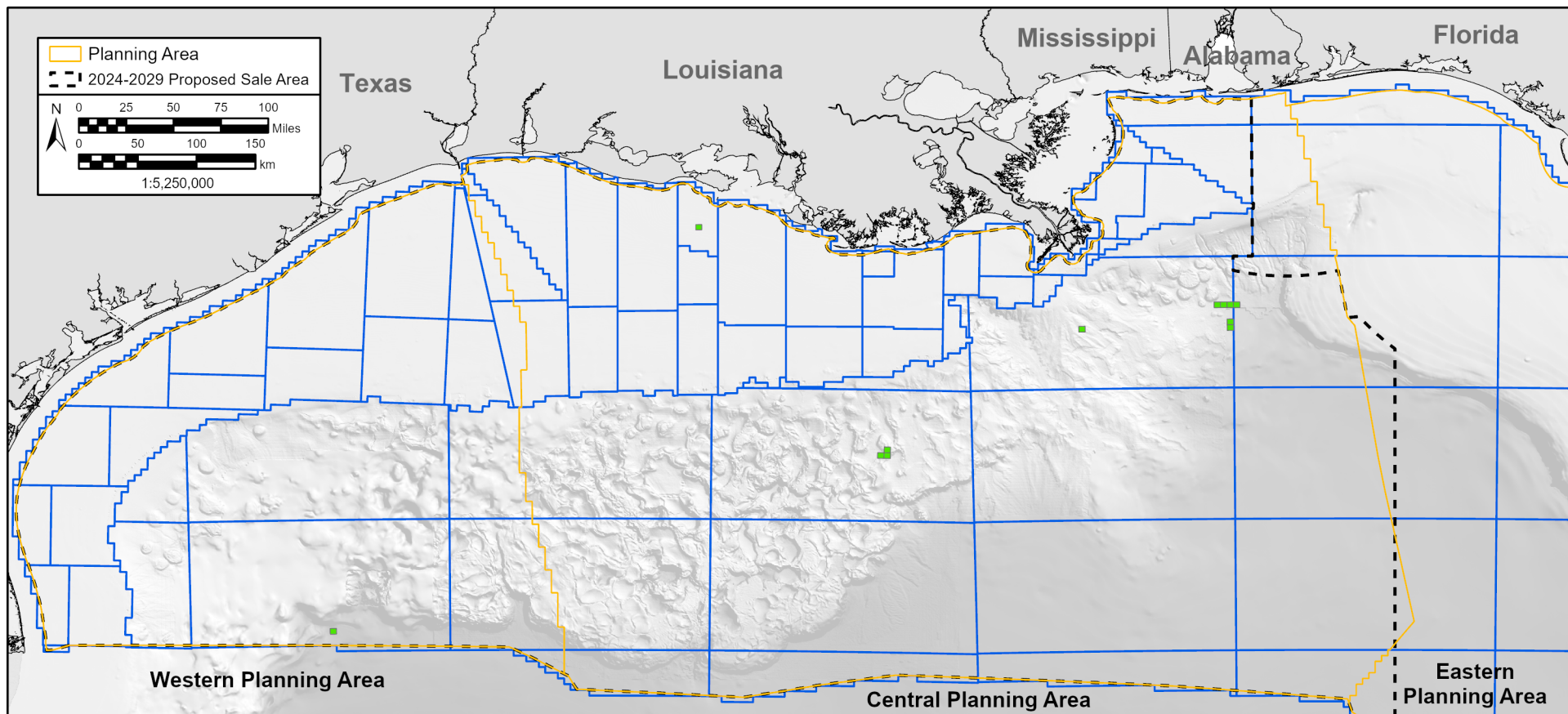
2025
Rank: 36
20,218 Acres Leased
4 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

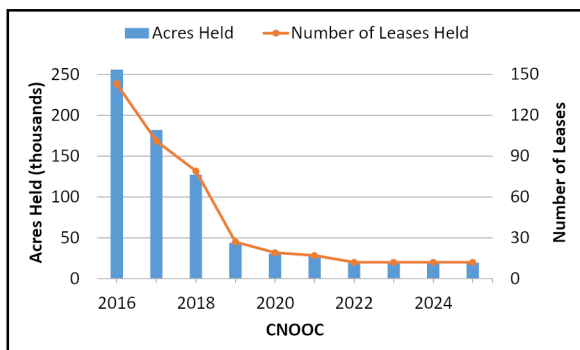
Ownership Change

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

Figure 84. Comparison of Superior's leased acreage in the Gulf of America between 2024 and 2025.



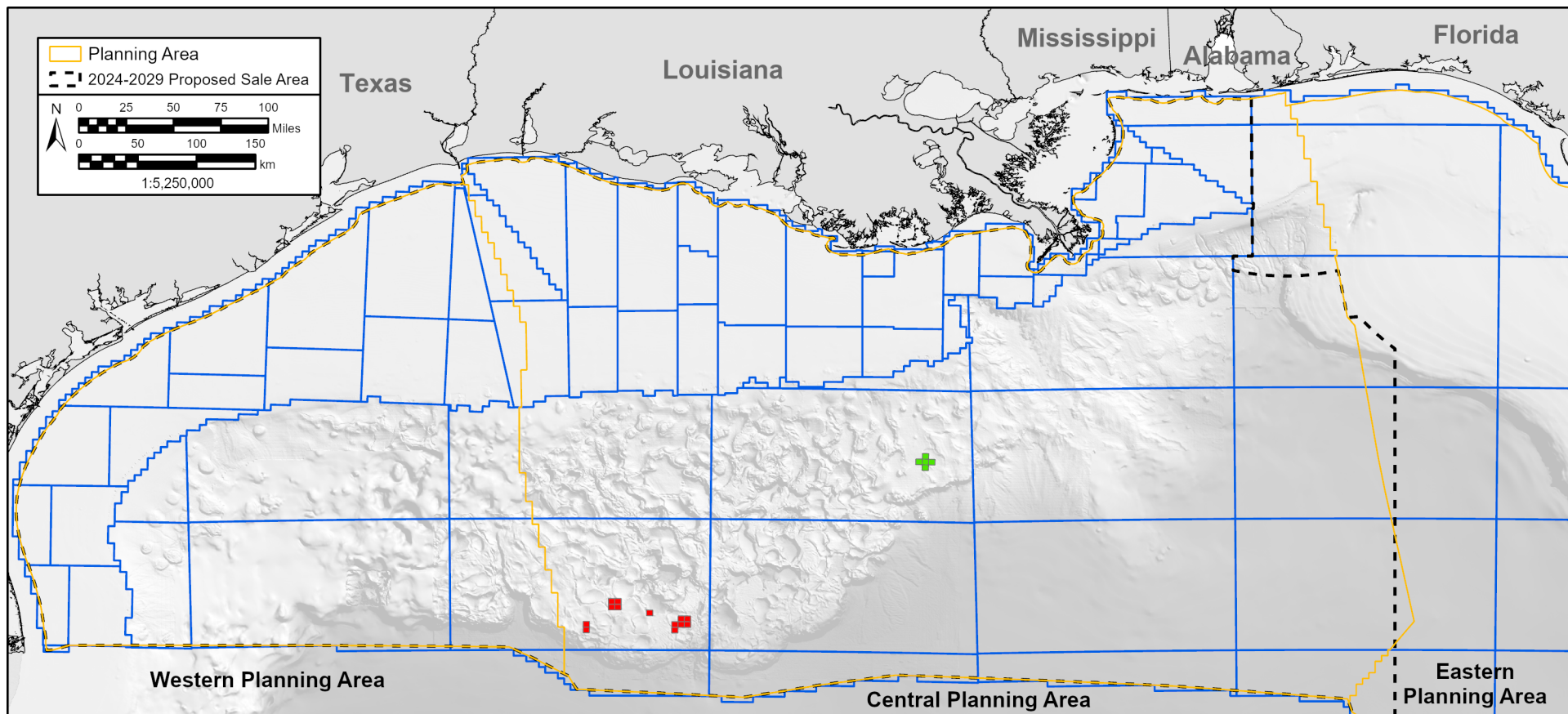
CNOOC Leased Acreage Comparison



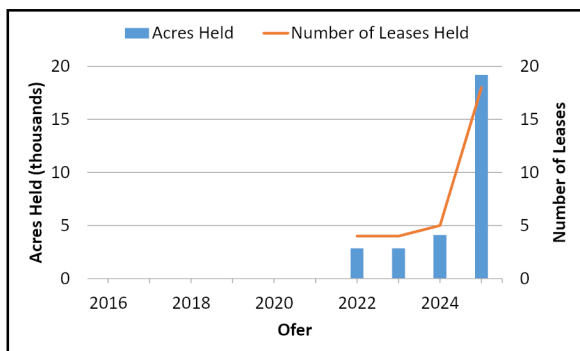
2024	2025
Rank: 40	Rank: 37
19,601 Acres Leased	19,601 Acres Leased
12 Active Leases	12 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
Decrease (0)	No change (12)
Increase (0)	

Figure 85. Comparison of CNOOC's leased acreage in the Gulf of America between 2024 and 2025.



Offer Leased Acreage Comparison



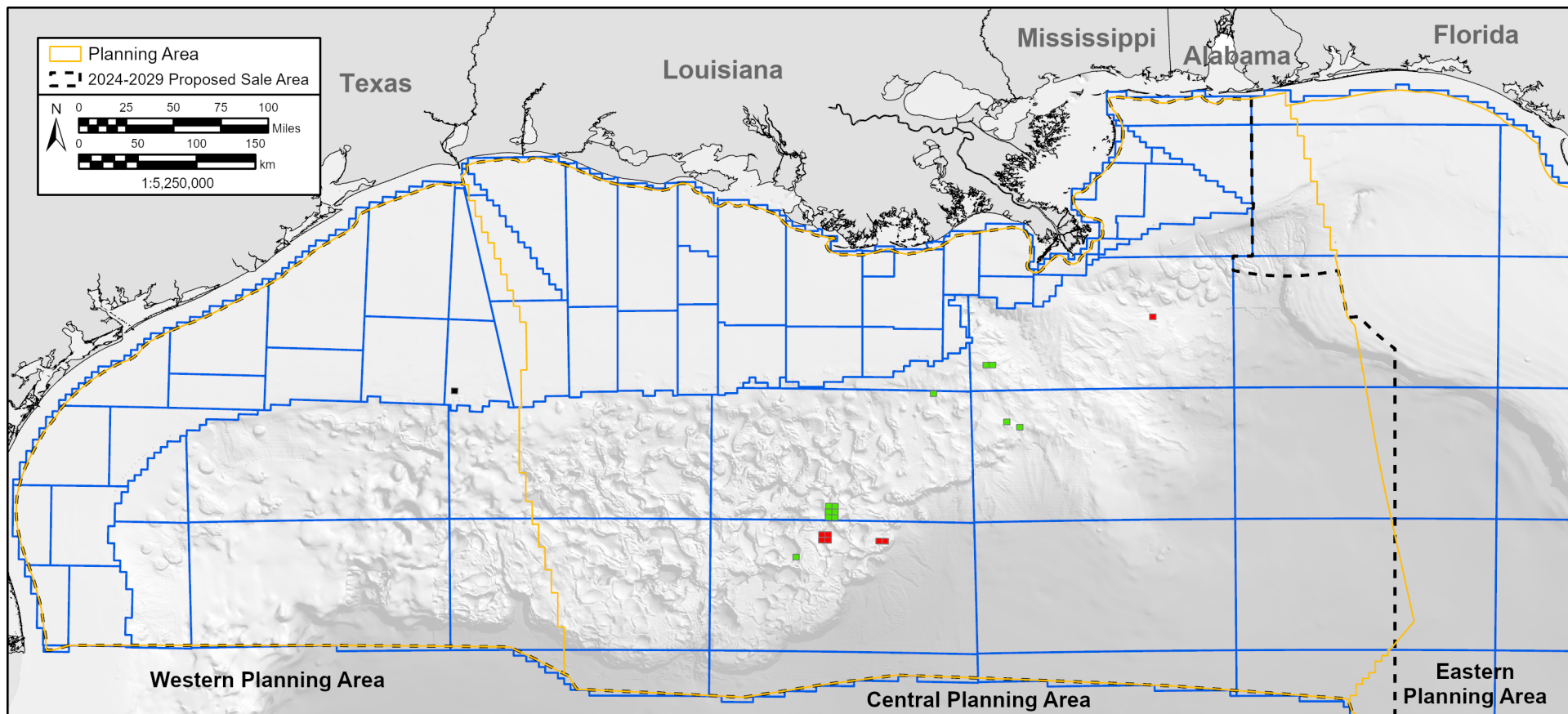
2024	2025
Rank: 68	Rank: 38
4,112 Acres Leased	19,203 Acres Leased
5 Active Leases	18 Active Leases

Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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.

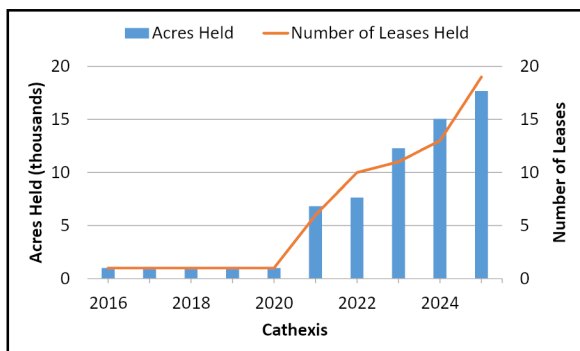
Ownership Change

- Decrease (0)
- No change (5)
- Increase (13)

Figure 86. Comparison of Offer's leased acreage in the Gulf of America between 2024 and 2025.



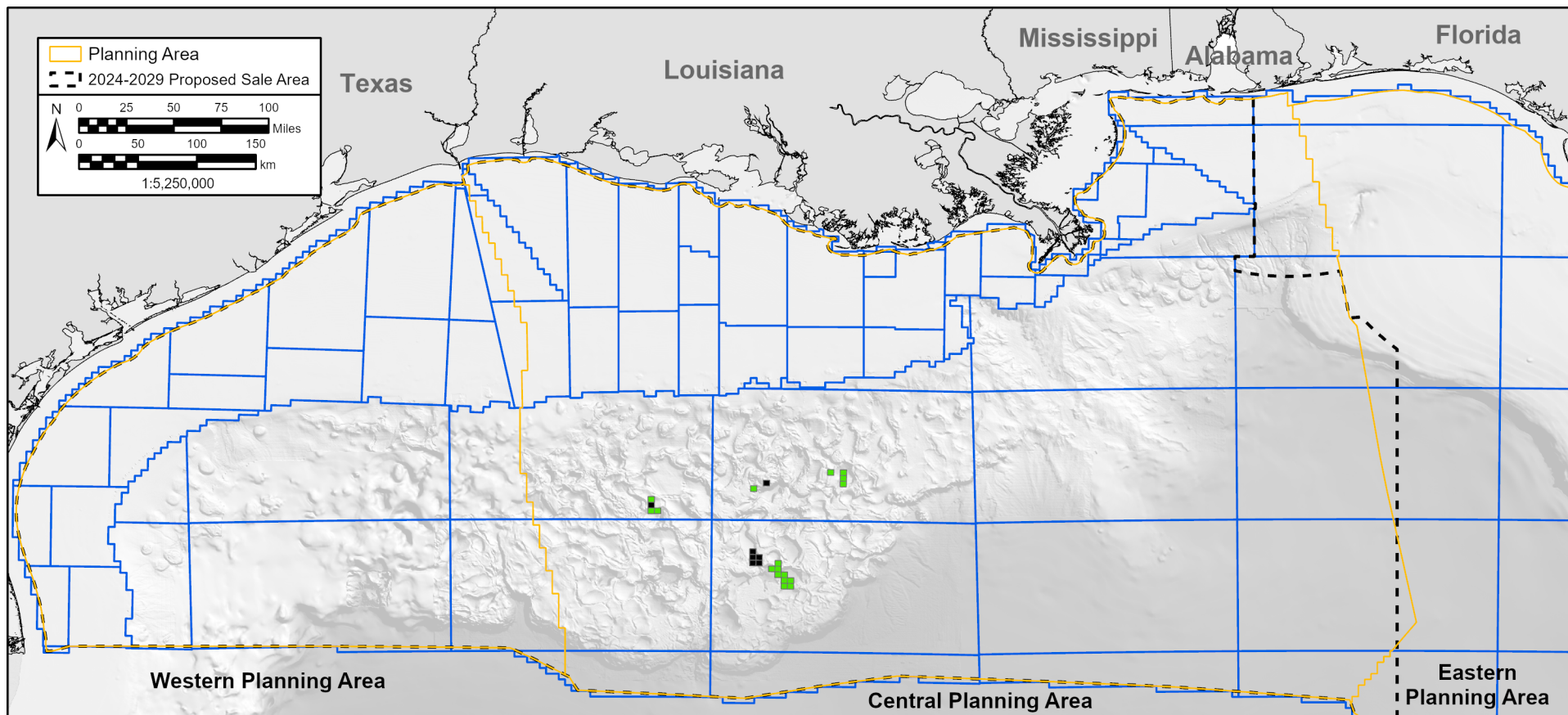
Cathexis Leased Acreage Comparison



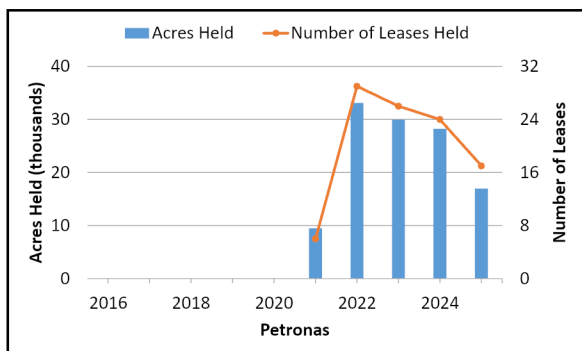
2024 Rank: 45 15,081 Acres Leased 13 Active Leases	2025 Rank: 39 17,673 Acres Leased 19 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (2) A company's decrease doesn't necessarily mean the lease is not active, but that the company is not listed as a Record Title Owner.	

Ownership Change	
<div style="display: inline-block; width: 10px; height: 10px; background-color: black; margin-right: 5px;"></div> Decrease (1)	
<div style="display: inline-block; width: 10px; height: 10px; background-color: green; margin-right: 5px;"></div> No change (12)	
<div style="display: inline-block; width: 10px; height: 10px; background-color: red; margin-right: 5px;"></div> Increase (7)	

Figure 87. Comparison of Cathexis' leased acreage in the Gulf of America between 2024 and 2025.



Petronas Leased Acreage Comparison



2024 Rank: 35 28,224 Acres Leased 24 Active Leases	2025 Rank: 40 16,992 Acres Leased 17 Active Leases
Map Notes: (1) 2024 leases are as of January 2, 2024 and 2025 leases are as of January 2, 2025. (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 (17)
- Increase (0)

Figure 88. Comparison of Petronas' leased acreage in the Gulf of America between 2024 and 2025.

End Remarks

This report is static and represents company holdings as of January 2, 2025.

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.