

SIPES HOUSTON ENERGY ENTREPRENEURS

Deane Foss

New EPA Rules

EV Bubble Bursting

Deal Buyer Event

Subsidies Fail

GAZA Cease Fire

Canada LNG Future

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Office

Manager

Meghan Jones

SIPES HOUSTON CHAPTER			In This Issue	
	Manvel, www.sipes	nerland Drive , TX 77578 shouston.org apter@Gmail.com	Letter From The Editor Jeff Allen Deborah Sacrey	
	CHAPTER OF	FICERS 2023	C.G. Tyner	
Chairman	Jeff Allen	Jeff@AllenEnergyLLC.com	Deal Buyer Event	
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SipesHoustonChapter@gmail.com

On the cover: The winner of the Chili Cook Off

Letter from the Editor

SIPES Houston would like to thank <u>Stratagraph</u> for sponsoring our upcoming Chili Cookoff at Under The Radar Brewery on April 13th. The event was a big hit, raising over \$3K for our Maps in School program that helps students understand the possibilities of employment through a STEM focused education.

The Annual SIPES Houston Deal Buyer Event is on May 16th directly after the luncheon. If you have not received your invite, please reach out to me directly. This event is invite only. The reason we do that is because we want those showing prospects to know their time is being well spent with true working interest buyers. Additionally, unlike NAPE, your feet and back wont hurt after and you won't be surrounded by a bunch of time wasters. On top of that, why not have a complimentary cigar, drink, and bite to eat while you look at prospects.

As you know, the vertical drilling side of our industry is shrinking rapidly, not only for quality prospects but also investors that understand our business. SIPES Houston does all it can to focus solely on that issue by being the premier organization for both ethical prospectors and investors. SIPES was started as an organization focused on ethic in the world of prospectors, it is not an organization for general Earth Science.

The SIPES National Convention is in Corpus Christi on June 10-13th. This is the annual event where all chapters come together. I highly encourage you to join in order to expand your network with ethical passionate independents.

Another year ahead, Jeff Allen



May 16th Luncheon

The luncheon is a different event than the Deal Buyer Event. You must buy a ticket to both.

An Incomplete History of the Discovery and Development of Southwest Alabama Smackover Oil Fields

For being such large fields Little Cedar Creek (1993) and Brooklyn (2007) resisted discovery for a long time after the first significant discovery of Smackover oil at Jay Field in 1970. That is, partly, because those two fields broke the rules of successful Smackover exploration that existed at the time. The persistence (early dry holes) and timely deal-making exhibited by two already successful operators (Midroc Operating and Sklar Exploration) are primarily, but not exclusively responsible for the 50+ mmbo produced to date. This presentation is incomplete because no one ever knows the whole story of significant field discoveries and development.

Deane is a petroleum geologist who has worked independently for over 20 years mostly onshore US. The last 10 years has been focused on the Smackover in southwest Alabama and south Arkansas. In partnership with knowledgeable landmen, he was involved in the mid-late stage development of Brooklyn Field in SW Alabama. Earlier he worked for 21 years for Chevron. Date & Location: Thursday, May 16th Petroleum Club

<u>Time</u>: Wine Served 11:00am Lunch Served 11:30am

Purchase Ticket:





<u>Speaker</u>: Deane Foss

CLICK HERE TO REGISTER

Dietary restrictions? Contact us.

Chili Cook Off Winner





2024 Deal Buyer Event. May 16th



SIPES Houston Deal Buvers Event 2022

Click on the image for an inside look at the event.

Complementary Cigars, Drinks, and Food

20 Conventional Prospects

Invite Only

Directly after the May Luncheon

Petroleum Club of Houston









5 SIPES-Houston Newsletter | May 2024

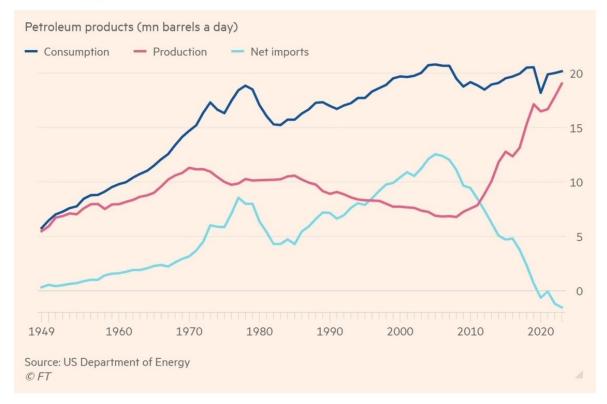
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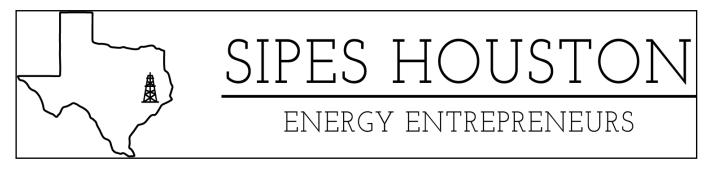


Rhett Bennett • Following Founder & CEO at Black Mountain 5d • **S**

What an incredible turn of events in a decade. From importing 13 million barrels a day, and being incredibly dependent on unreliable partners, to controlling our national destiny with energy abundance. And becoming an oil exporter with a positive trade balance for the U.S. economy.

#Energy





SIPES HOUSTON



We have a packed room at our luncheons. The 3rd Thursday of every month.



7 SIPES-Houston Newsletter | May 2024

Climate The Movie



Click above to watch a movie about the current climate catastrophe cult

This is a MUST WATCH film

A good bibliography for the film is <u>HERE</u>

Biden EPA Rules will Kill Jobs, Endanger Grid

Energy advocates warn that the Biden administration's new regulations for power plants, announced Thursday, will hurt American energy jobs and put an already straining electric grid at even greater risk.

"This is completely out of touch with reality," Trisha Curtis, CEO of energy consultant PetroNerds, told InsideSources. "It's almost as though they're wishing the American manufacturer, American producer, and American consumer to materially decline economically and to not be able to compete."

The sweeping new rules from the Environmental Protection Agency (EPA) will require all existing coalfired plants and new natural gas-powered plants to capture 90 percent of their carbon emissions. An additional rule ordered coal-fired plants to reduce mercury emissions by 67 percent. For plants that use lignite (aka brown coal), mercury emissions must be reduced by 70 percent.

The rules exempt natural gas-powered plants currently operating in the U.S. but will apply to future natural gas facilities. The EPA estimates its new regulations will reduce carbon emissions by 1.38 billion metric tons through 2047.

The downside is the rules will almost certainly mean less investment in natural gas power generation at a time when the push to electrification is straining the ability of the grid to meet demand.

"Low cost and reliable energy is arguably needed now more than ever," said Marcellus Shale Coalition President David Callahan. "America's natural gas sector is capable and ready to meet these critical demands, but we can only do so if the government prioritizes consumer and economic solutions instead of misguided policies that only please the radical environmental agenda."

It's not hyperbole to suggest that the United States runs on natural gas. The U.S. Energy Information Administration said that it generated more than 43 percent of the country's electricity last year. A hodgepodge of renewable energy sources rank a distant second at 21.4 percent.

America led the world in natural gas exports in 2023 sending out 20.9 billion cubic feet per day to other countries. <u>A 2023 study</u> found that the natural gas sector contributed \$41 billion to Pennsylvania's economy and supported 123,000 jobs.

U.S. carbon emissions have been declining for years, and faster than other regions like the EU and Asia. The Center for Climate and Energy Solutions, which supports the new Biden emission regulations, said U.S. energy sector emissions <u>declined 36 percent</u> from 2005 through 2021. They credit the switch from coal to natural gas for the drop.

PJM Interconnection, which operates the power grid for 13 states along the Atlantic coast and the Midwest and Washington, DC, reported last month that their carbon emissions <u>dropped 43 percent</u> from 2005 to 2023. All while energy demand increased.

Read the full article in the <u>DC Journal</u> •

Gas Prices



May 2020—May 2024

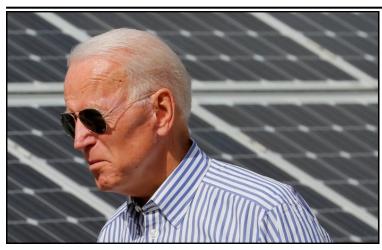
EV Bubble Burst!

Click on the video to watch.



The EV BUBBLE Has Popped! What Happened?

Taxpayer Subsidies Have Failed



Despite us constantly being told that solar and wind are now the cheapest forms of electricity, governments around the world needed to <u>spend \$1.8</u> trillion on the green transition last year.

"Wind and solar are already significantly cheaper than coal and oil" is how President Biden conveniently justifies spending hundreds of billions of dollars on green subsidies.

Indeed, arguing that wind and solar are the cheapest is a meme employed by green lobbyists, activists and politicians around the world.

Unfortunately, as the huge subsidies show, the claim is wildly deceptive.

Wind and solar energy only produce power when the sun is shining or the wind is blowing. The rest of the time, their electricity is infinitely expensive and a backup system is needed.

This is why global electricity remains almost two-thirds reliant on fossil fuels — and why we, on current trends, are an entire century away from eliminating fossil fuels from electricity generation.

It is often reported that large, emerging industrial powers like China, India, Indonesia and Bangladesh are getting more power from solar and wind. But these countries get *much* more <u>additional power from coal</u>.

Last year, China got more additional power from coal than it did from solar and wind. India got three times as much, while Bangladesh got 13 times more coal electricity than it did from green energy sources, and Indonesia an astonishing 90 times more.

If solar and wind really were cheaper, why would these countries miss out? Because reliability matters.

<u>Research shows</u> that every winter, when solar contributes very little, Germany has a "wind drought" of five days when wind turbines also deliver almost nothing. That suggests batteries will be needed for a minimum of 120 hours — although the actual need will be much longer since droughts sometimes last much longer and recur before storage can be filled.

<u>A new study</u> looking at the United States shows that to achieve 100% solar or wind electricity with sufficient backup, the US would need to be able to store almost three months' worth of annual electricity. It currently has seven minutes of battery storage.

Just to pay for the batteries would cost the US five times its current GDP. And it would have to repurchase the batteries when they expire after just 15 years.

NY POST





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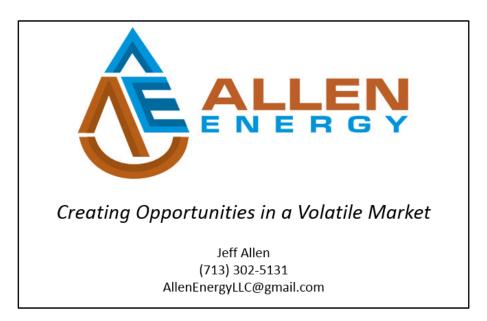


Where

June 10-13, 2024

Corpus Christi, Texas

CLICK on the image to learn more



Fossil Fuels Banned in Federal Buildings



The U.S. Department of Energy has <u>finalized a rule</u> banning fossil fuels from new and renovated federal buildings. The Clean Energy for New Federal Buildings and Major Renovations of Federal Buildings Rule, mandated by the Energy Independence and Security Act (EISA) of 2007, mandates a phased reduction in fossil fuel usage in these buildings. The law requires federal buildings and major renovations to phase out fossil fuel-generated energy consumption by 2030. This provision had been pending due to regulatory delays until now.

Complemented by Executive Order 14057 and other Federal Sustainability Plan initiatives, the new rule is aimed at the goal of achieving net-zero emissions by 2045, supported by DOE's Federal Energy Management Program (FEMP). Through supplemental guidance and resources, FEMP will assist agencies in achieving compliance, facilitating clean energy deployment and phasing out on-site fossil fuel usage. This milestone reflects extensive engagement with federal stakeholders, underscoring the collaborative effort to accelerate the adoption of clean energy within the federal building sector.

However, the Energy Department's analysis countered that the rule is projected to reduce carbon emissions by 2 million metric tons and methane emissions by 16 thousand tons, equivalent to the emissions of nearly 310,000 homes annually.

By Robert Rapier

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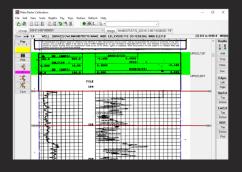
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Geotech Services

Have a storage unit full of well logs? Let us get it into a usable format! Want to catalog your data? Done. Scan it? Done. Straighten, depth calibrate, or digitize your rasters? We can do that, too. Better yet - we can store your paper data in our warehouse so it's ready to pull when you need it.

Be sure to check out our proprietary way to catalog well logs and index cards – we can tag & bag data 5x faster and 20% cheaper than our competitors thanks to our strategic partnership with Geolumina!

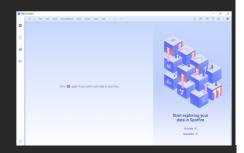


Dashboards & Software Training

Like our Spotfire dashboards? Let us put our skills to work on your internal data! We regularly build dashboards for clients as well as provide training for <u>TIBCO Spotfire</u> and <u>Python</u>.

Check out our upcoming courses via Petroleum Technology $\underline{\text{Transfer Council (Midcontinent)}} \text{ and } \underline{\text{Midland College's Petroleum}}$ Professional Development Center.

Want training for your entire team? Shoot us an email at info@sabata.us to get on our schedule either in-person or virtual!



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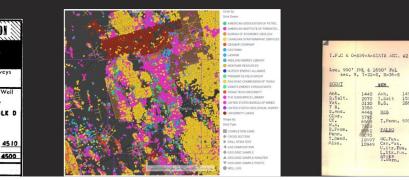
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Data Directory

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Sabata has the largest directory of public + private sourced geoscience data in the USA - 3+ million records and counting. And the best part? You can check it out for free at https://sabata.us/directory!

Keep an eye our for the release of our premium version in March 2022!



ENERGY S

15 SIPES-Houston Newsletter | May 2024

2023 Luncheon Review



Are You An Oil Man or Woman?



First oil and gas deal memorabilia looks great! Can't wait to wear this on the golf course and generate some BD from the old guys out there



Show us where you wear it! :)

SOLD OUT TWICE

WANT THIS HAT? I am an Oil **Man or** I am an Oil **Woman**

\$50.00

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TWEETS!

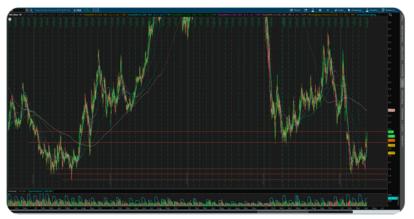
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DiveBombTrading @DiveBomb321

#natgas Comparing the 2020 bottom and this year, on Friday we hit the same high as May 2020, which is also the H24 contracts front month high before it took the sub \$2 plunge. In 2020, we dropped from here and hit the second bottom in June.

If you look at "seasonality" there is often a May rally and if you factor in roll decay, there has been a lower low in June relative to May four out of the past five years. Considering the situation, it's hard not to assume that happens to some extent. I suspect we could get some more upside, but regardless weather should be a big deal as we converge on the start of summer.





عبدالعزيز المقبل AzizSapphire@

Follow

The World's largest floating Solar Panel Farm. Madhya Pradesh, India

One storm takes out the energy security



CANADA LNG EXPORT FUTURE

Pierre Poilievre's Axe the (carbon) Tax campaign is a spectacular success. But the Conservative party needs its own plan to reduce fossil fuel emissions. Paradoxically, it's a fossil fuel that provides the answer.

Canada's rich endowment of natural gas offers us the chance to both reduce global emissions and also rescue a Canadian economy ravaged by the Liberal government.

How? By exporting liquefied natural gas (LNG) to China, Japan, South Korea and the other coaldependent Asia-Pacific countries. Switching from coal to natural gas reduces CO2 emissions by 50 per cent while also eliminating the toxic compounds and lung-clogging particulates that shorten the lives of millions in Asian cities.

A November 2022 study by respected consulting firm Wood Mackenzie concluded that:

 \cdot "Canada is well-positioned geographically: Western Canadian LNG is much closer to Asia relative to the U.S. Gulf Coast LNG, which needs to be shipped to Asia through the Panama Canal."

• "LNG from Canada would be cost-competitive for northeast Asian importers."

• "Asia will not be able to produce enough natural gas domestically to meet its escalating demand. With its high environmental standards and stewardship, Canada would be a great partner to fill the LNG demand gap."

In 2010, there were more than 20 LNG projects in the works in British Columbia, representing hundreds of billions in investment. These included ExxonMobil's \$25-billion West Coast Canada project, Chinese-owned CNOOC's \$36-billion Aurora project, Malaysian firm Petronas's \$36-billion Pacific Northwest project and the Shell-led \$31-billion Kitimat LNG Canada project.

BERKSHIRE REJECT ESG AND DEI

OMAHA, Nebraska, May 4 (<u>Reuters</u>) - Berkshire Hathaway Inc (<u>BRKa.N</u>), <u>opens new</u> <u>tab</u> shareholders on Saturday overwhelmingly rejected six proposals addressing environmental and social policy issues at Warren Buffett's conglomerate, all of which the billionaire investor and his board opposed.

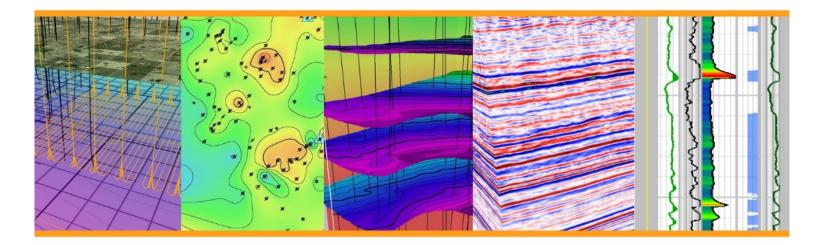
By margins of more than 4-to-1, shareholders at Berkshire's annual meeting voted against two proposals that the company's insurance and energy operations disclose more about their efforts to address climate change including greenhouse gas emissions.

They also turned down a proposal for more disclosure about efforts to promote diversity, equity and inclusion in the workplace.

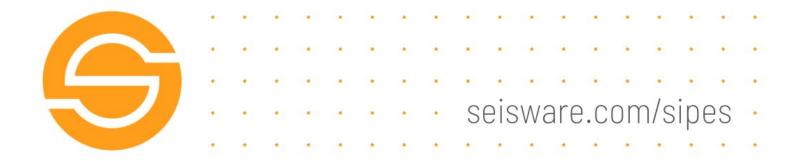
By overwhelming majorities, shareholders voted against a separate environmentrelated proposal, creating a board-level committee to monitor safety at the BNSF railroad unit, and requiring Berkshire to report annually on how much its business operations depend on the "hostile" Chinese government.

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GAZA CEASE-FIRE DROPS OIL

West Texas Intermediate traded near \$78 a barrel, and even briefly flipped to losses for the day, after the statement about the proposal moved on the militant group's telegram channel. While Israel's Channel 12 said Israel was studying the proposal, the nation's government didn't immediately provide an official comment. Traders said that an acceptance of the proposal could trim crude prices by \$2 to \$3 a barrel.

"Traders are awaiting confirmation from Israel before trading on the headline," said Rebecca Babin, a senior energy trader at CIBC Private Wealth. "Over \$7 of geopolitical risk premium has been unwound over the past two weeks as the conflict avoided additional escalation."

Still, bullish tailwinds are supporting crude. Saudi Arabia recently demonstrated confidence in demand by hiking prices for Asia, and technical measures are signaling that last week's plunge was overdone.

Oil is up more than 9% this year, with spillover from the war in Israel and Gaza, most notably disruptions to shipping in the Red Sea, among the key drivers. Earlier, Israel's military began moving civilians out of Rafah, a possible prelude to a long-expected attack on the Gazan city.

Hamas and Israel have been negotiating indirectly via Qatar, Egypt and the US on an agreement that would see the release of Israeli hostages held in Gaza in exchange for Palestinians detained in Israeli jails. It would also include a pause in fighting.

Meanwhile, OPEC and its allies are widely expected to press on with supply cuts in the second half of this year in an attempt to prevent a surplus. Group laggards Iraq and Kazakhstan have outlined plans on how they will curb flows to compensate for producing above their quotas earlier in the year. Yahoo News

22 SIPES-Houston Newsletter | May 2024

Juice, a 5-part series on Power Demand



In February 2021, millions of Texans lost power, and the state's grid came within four or five minutes of a total failure that would have resulted in tens of thousands of deaths. It's hard to overstate the importance –– and complexity –– of our electric grid. But how did our most important energy network get weakened? And what can we do to fix it? Watch JUICE: POWER, POLITICS & THE GRID via links below:



SIPES HOUSTON DEAL BUYER LIST

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The SIPES Houston Chapter has the coveted DEAL BUYER LIST

This annually updated list consists of over 300 real working interest buyers in all regions and basins. If you are trying to sell a deal, you need this list.

Only Sipes Members can see this list. Are you a member?

APPLY NOW



24 SIPES-Houston Newsletter | May 2024

SIPES Book Recommendation



Mixed Green Salad



Blackened Snapper



Italian Cream Cake

Food Allergies? CONTACT US



A Changing Road begins with being awarded a four year scholarship to Baylor University, Waco, Texas, after winning the Texas State discus title as a high school senior. But what was college really like in the late 50s and early 60s, where girls only wore dresses, no one had a backpack and cars on the campus few and far between. Challenges came from all directions, in the classroom, at track meets, on amazing geology field trips and culminating with hazardous summer jobs handling dynamite on a seismograph crew in the alligator and water moccasin infested swamps and marshes of South Louisiana. And it all unexpectedly comes to a surprising ending that has been forever life changing. \blacklozenge

Laugh

 Days after launch, you sit at a red light.

 The novelty is gone, you aren't any

 happier. Maybe it's your imagination but

 the gaps in the door look off. You think

you saw a car full of teens laughing at you earlier. You're now 100k in debt for a meme, and you feel nothing

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