



# United States Department of the Interior

## BUREAU OF OCEAN ENERGY MANAGEMENT

Gulf of Mexico OCS Region  
1201 Elmwood Park Boulevard  
New Orleans, LA 70123-2394

In Reply Refer To: MS GM 266A  
RLB0016034

**AUG 28 2018**

Mr. Amit Kornhauser  
Navitas Petroleum US, LLC  
9950 Westpark Drive, Suite 500  
Houston, TX 77063

Dear Mr. Kornhauser:

Your letter dated July 19, 2018, requesting termination of the period of liability of Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. RLB0016034, in the amount of \$300,000 was received by our office on July 25, 2018. This bond, conditioned to cover principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on May 12, 2016, with Navitas Petroleum US, LLC as principal and RLI Insurance Company as surety.

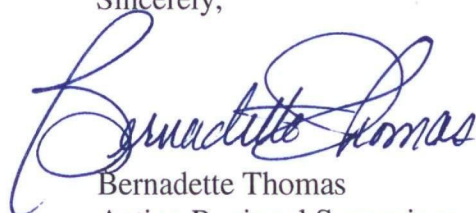
Bond No. 0179857 in the amount of \$300,000 has been submitted and accepted. Therefore, the Bureau of Ocean Energy Management has no objection to termination of bond No. RLB0016034. The period of liability is considered to have terminated effective August 15, 2018, the date of final concurrence with the termination, except as to any liability which may have accrued prior to that date.

Notwithstanding the fact that the period of liability under the above-described bond has terminated, the bond cannot be cancelled until seven years after the termination of the lease, six years after completion of all bonded obligations, or at the conclusion of any appeals or litigation related to your bonded obligations, whichever is the latest. When these requirements have been met you may submit a written cancellation request.

Please note that during the aforementioned period, to cover actual or potential outstanding obligations associated with the herein identified lease, you may provide acceptable security, pledged collateral or another corporate surety bond to the Bureau of Ocean Energy Management in lieu of the above-described surety.

If you require further assistance, please contact Kathleen Lee at (504) 736-5774 or [boemgomrfinancialassurance@boem.gov](mailto:boemgomrfinancialassurance@boem.gov).

Sincerely,

A handwritten signature in blue ink that reads "Bernadette Thomas". The signature is written in a cursive style with a large initial "B".

Bernadette Thomas  
Acting Regional Supervisor  
Leasing and Plans

cc: Mr. Jason T. Kilpatrick  
RLI Insurance Company  
8 Greenway Plaza, Suite 400  
Houston, TX 77046

Sent Via Email To: [amit@navitaspets.com](mailto:amit@navitaspets.com) , [energy.surety@rlicorp.com](mailto:energy.surety@rlicorp.com)



**NAVITAS**  
PETROLEUM

July 19, 2018

**BY: FED EX**

Debbie Armond  
United States Department of the Interior  
Bureau of Ocean Energy Management  
Gulf of Mexico OCS Region  
1201 Elmwood Park Boulevard  
New Orleans, LA 70123-2394

Re: Navitas Petroleum US, LLC – Cancellation / Release of the following RLI bonds.  
Bond No. RLB0016472 Exploration Lease OCS-G35607  
Bond No. RLB0016538 Supplemental Lease OCS-G35607  
~~Bond No. RLB0016034 Areawide Gulf of Mexico~~

Dear Debbie:

We would like to have the above referenced bonds cancelled and released. Your office has received and accepted the new bonds listed below.

New Bond No. 0179857 – Areawide Gulf of Mexico – Effective 04/25/18  
New Bond No. 0179858 – Exploration OCS – G35607 – Effective 04/25/18  
New Bond No. 0179859 – Supplemental OCS-G35607 – Effective 04/25/18

Please email release letter to me at [amit@navitaspet.com](mailto:amit@navitaspet.com). If you have any questions, please call me at +972-50-6360066.

Kindest regards,

Amit Kornhauser  
Chief Financial Officer  
Navitas Petroleum

