

September 30, 2024

U.S. Department of Energy
Office of Oil and Gas Global Security and Supply
Docket Room FE-34
P.O. Box 44375
Washington, D.C. 20026-4375

Attention: Office of Natural Gas Regulatory Activities

Re: SeaOne Gulfport, LLC
DOE/FE Order No. 3555
FE Docket No. 14-83-CGL
Semi-Annual Report, October 1, 2024

Dear Sir or Madam:

As required by DOE/FE Order No. 3555, issued on December 2, 2014, SeaOne Gulfport, LLC ("SeaOne") hereby files its twentieth semi-annual report.

Progress of the Facility:

SeaOne continues to refine and finalize its market development activities to support the commercialization of its Caribbean, Central and South American Fuels Supply Project.

SeaOne is continuing its negotiations with the offtakers it has selected to guarantee export and delivery of CGL to Puerto Rico and Dominican Republic.

SeaOne's negotiations regarding finance and development of SeaOne's two power generation projects in the Pacific and Central regions in Colombia and a government-sanctioned regional energy port concession in Buenaventura, Colombia are ongoing. The Puerto Solo Energy Port Development in the City of Buenaventura, which has been granted an initial 30-year port concession by Colombia's National Infrastructure Agency, will allow the importation of as much as 1.8 million barrels a day of fuels through the Puerto Solo Energy Port in Buenaventura, and is the anchor for SeaOne's export activities in the Gulf Coast. In addition, the two power projects will eventually use fuel blends provided by CGL delivered by SeaOne to Colombia through the Puerto Solo Energy Port.

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SeaOne is also focusing on planning related to its Memorandum of Understanding with an entity in the Dominican Republic to deliver 120 Mmscf/d of natural gas and natural gas liquids (NGLs) to a new port in the north of that country. The gas and NGLs will be used to fuel a new 610 MW power plant at the site of the new port.

As previously reported, SeaOne has elected to move its SeaOne Gulfport CGL Production and Export Facility to the area of the Port of Mobile, Alabama, and will file the required application and supporting documents with DOE in the near future. This decision arose from issues with a fine dust covering our Gulfport site and surrounding area. This material is ilmenite ore that had come from the storage system adjacent to our site at the Port. Apparently, when this company unloads the ships via a conveyor system, the ore fines are blown and scattered all around the area. The ore is metal based and if it covers all the rotating mechanical equipment, it will damage all the bearings and seals. Discussions with the Port of Gulfport did not result in finding a satisfactory way to mitigate this problem to avoid extensive equipment damage and certain natural gas flow interruptions,

SeaOne's agreement with Gulf South Pipeline Company, who would own and operate the upstream pipelines delivering feedstock (natural gas and natural gas liquids) to the facility, is to be amended accordingly.

SeaOne has completed ship design and FEED for American Bureau of Shipping (ABS) classed neo-Panamax CGL carriers, and has selected an owner/operator for the vessels and a shipyard for vessel construction.

Anticipated Start Date of Operations:

Due to the aforementioned changes, SeaOne has moved financial close to not earlier than the second quarter of 2025. Based on this decision, the projected date for commencement of full commercial operations has been adjusted to the second quarter of 2027. Prior to that date, SeaOne will service its Latin American and Caribbean customers with conventionally produced and sourced high heating value gas and will phase in other solvated formulations as feasible and cost effective.

Uncertainties surrounding commodity markets, including a shortage of skilled labor and ongoing supply chain problems, may affect the start date or the timely completion of other goals set forth in this report.

Status of Long Term Export or Supply Contracts:

In connection with SeaOne's development of power generation projects in Colombia, SeaOne continues development of long-term contracts to produce and deliver CGL fuel blends and products to support its Colombia power plants (Termo Solo 1 and Termo Solo 2). In addition, SeaOne is engaged in negotiations for multiple long-term agreements for the delivery of CGL fuel blends and products to other customers in Colombia, as well as

other markets including its own Puerto Solo Energy Port Development at Buenaventura, Colombia.

In addition to the contracts with Termo Solo 1 and Termo Solo 2 mentioned above, SeaOne continues to finalize several long and medium-term fuel services agreements ("FSAs") with customers in the Caribbean Basin and the Gulf of Mexico, including having executed Letters of Intent and Term Sheets with multiple power generation and commodity distribution customers in Colombia and Belize and the aforementioned MOU for delivery of gas and NGLs to the Dominican Republic.

Sites have been selected, and engineering, geotechnical, permitting and other works for CGL Receiving Terminals, in the Dominican Republic and Buenaventura, Colombia have begun.

Please contact me with any questions regarding this filing.

Respectfully submitted,

Squire Patton Boggs (US) LLP

A handwritten signature in cursive script that reads "John R. Sharp". The ink is dark and the signature is written on a light background.

John R. Sharp
Counsel for SeaOne