



**Aubrey Dunn, State Land Commissioner
State of New Mexico**

For Immediate Release

Contact:

Emily Strickler, Assistant Commissioner for Communications

(505) 827-3650 - office

(505) 470-8829 - mobile

estrickler@slo.state.nm.us

2016 Ends Strong – Fourth Quarter Oil and Gas Lease Sales Generate Nearly \$25 Million

Santa Fe, NM (December 20, 2016) – New Mexico State Land Commissioner Aubrey Dunn today announced that the State Land Office’s December oil and gas lease sale generated \$2,696,406, bringing fourth quarter earnings from the monthly sales to \$24,956,606 – a \$16.7 million increase over last year’s fourth quarter.

Commissioner Dunn attributed the results to online bidding, saying, “The sales are much more competitive now, attracting bidders nationwide and ultimately increasing the revenue we generate for the public school kids of New Mexico.”

Nineteen tracts, located in Lea, Chaves, and Roosevelt Counties were offered in December’s sale that included two components - online and sealed bid.

Sealed bid tracts generated \$794,106, with the highest bid won by Doug J. Schutz who bid \$248,640 for a 320-acre tract in Lea County.

The highest online tract was for 160 acres located in Lea County, won by Jim Evans for \$1,120,300. The online portion of the sale generated \$1,902,300.

This is the fourth month the Land Office has held an online contingent to the monthly oil and gas lease sale.

“I will continue to push for new and innovative approaches across the agency in an effort to make more money for our public schoolchildren,” said Commissioner Dunn.

Commissioner Dunn and the State Land Office is responsible for administering 9 million acres of surface and 13 million acres of subsurface estate for the beneficiaries of the State Land Trust, which includes schools, universities, hospitals and other important public institutions. .

**Online auctions are conducted by the State Land Office auction house contractor, EnergyNet. When posted, the online tract listing can be viewed at www.energynet.com. Prospective bidders must register with EnergyNet at https://www.energynet.com/govt_listing.pl and abide by the terms and conditions therein.

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