



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

For Immediate Release

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August Oil and Gas Lease Sale Brings in Over \$4.3 Million

Santa Fe, NM (August 16, 2016) – The New Mexico State Land Office held its monthly oil and gas lease sale today in Santa Fe, NM. State Land Commissioner Aubrey Dunn led the sale auctioning off bids that resulted in a total of \$4,346,500 that was generated for the State Land Trust beneficiaries, including the public school children of New Mexico.

A total of 8,707 acres were offered within 35 tracks all located in Chaves, Lea, Eddy and Roosevelt Counties in the Southeastern part of the state. All tracts were sold to 11 different bidders.

The total high bids sealed amounted to \$3,079,000 and the total high bids oral came to \$1,267,500. The highest sealed bid was \$1,086,400 won by GMT Exploration Company LLC for 160 acres located in Lea County. The highest oral bid was a 280 acre tract located in Chaves County and won by Rockcliff Energy LLC for \$241,500.

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.

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