



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

For Immediate Release

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Land Office's October Oil and Gas Lease Sale Sees Big Numbers, Generating \$13,827,350

Santa Fe, NM (October 18, 2016) – New Mexico State Land Commissioner Aubrey Dunn announced that the State Land Office's October oil and gas lease sale generated a total of \$13,827,350 for the state trust beneficiaries. This is the fifth highest grossing sale in the history of the Land Office.

The on-site oral portion of the sale totaled \$5,314,000. The online component of the sale brought in \$8,513,350. This is the second month in which the Land Office has held both online and on-site sales. Commissioner Dunn introduced the online auction of sealed bids for the purpose of attracting more bidders and generating more revenue for the trust and its beneficiaries.

"I have a fiduciary responsibility to the trust and I am always looking for new ways to increase revenue streams to the beneficiaries. I am thrilled to see the outcome of this sale, which is a direct result of adding an online auction to our oil and gas lease sales. I will continue to push for new and innovative approaches across the agency so New Mexico can see more money go to benefit its public schoolchildren," said Commissioner Dunn.

A total of twenty-five tracts located in Lea, Eddy, Chaves, Otero and Roosevelt Counties were offered for sale. The highest online tract was won by Ascent Energy, LLC for a 302.84-acre tract in Lea County for \$4,000,500. The highest on-site tract was a 320-acre tract also located in Lea County won by TriTex Energy ALP for \$4,400,000.

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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