

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VO-S-001	V09850 00	15	10S	26E	N2	320.00	TIERRA OIL CO., LLC	\$9,100.00	\$28.44
VO-S-002	V09851 00	18	14S	30E	LOT(S) 1, 2, NE4, E2NW4	315.76	CHASE OIL CORPORATION	\$7,894.00	\$25.00
VO-S-003	V09852 00	36	16S	25E	E2	320.00	FEDERAL ABSTRACT COMPANY	\$6,720.00	\$21.00
VO-S-004	V09853 00	22	10S	32E	N2	320.00	EMKEY RESOURCES, LLC & EMKEY SLASH EXPLORATION LP FEDERAL ABSTRACT COMPANY	\$7,040.00 \$6,660.00 \$5,615.00	\$22.00
VO-S-005	V09854 00	17	10S	36E	N2	320.00	TIERRA OIL CO., LLC SLASH EXPLORATION LP	\$16,640.00 \$8,160.00	\$52.00
VO-S-006	V09855 00	18	10S	36E	LOT(S) 1, 2, NE4, E2NW4	318.80	TIERRA OIL CO., LLC SLASH EXPLORATION LP	\$24,870.00 \$6,560.00	\$78.01
VO-S-007	V09856 00	19	10S	36E	LOT(S) 1, 2, NE4, E2NW4	319.12	TIERRA OIL CO., LLC SLASH EXPLORATION LP	\$25,100.00 \$6,560.00	\$78.65
VO-S-008	V09857 00	20	10S	36E	E2	320.00	TIERRA OIL CO., LLC SLASH EXPLORATION LP	\$16,640.00 \$8,160.00	\$52.00
VO-S-009	V09858 00	33	11S	34E	N2	320.00	FEATHERSTONE DEVELOPMENT CORP SLASH EXPLORATION LP	\$9,665.00 \$7,660.00	\$30.20
VO-S-010	V09859 00	6	12S	32E	LOT(S) 1, 2, 3, 4, 5, S2NE4, SE4NW4	327.37	FEDERAL ABSTRACT COMPANY	\$5,745.00	\$17.55
VO-S-011	V09860 00	22	12S	38E	W2SW4	80.00	SLASH EXPLORATION LP	\$2,040.00	\$25.50
VO-S-012	V09861 00	4	06S	34E	LOT(S) 1, 2, 3, 4 (ALL)	175.32	YATES PETROLEUM CORPORATION	\$8,152.38	\$46.50
VB-S-001	VB2474 00	28	19S	23E	N2	320.00	SLASH EXPLORATION LP	\$6,820.00	\$21.31
VB-S-002	VB2475 00	25	20S	26E	E2	320.00	MRC PERMIAN COMPANY CHASE OIL CORPORATION FEATHERSTONE DEVELOPMENT CORP EMKEY RESOURCES, LLC & EMKEY YATES PETROLEUM CORPORATION SLASH EXPLORATION LP EXCALIBUR ENERGY COMPANY	\$229,286.40 \$96,070.00 \$59,265.00 \$32,000.00 \$28,518.40 \$11,520.00 \$6,777.00	\$716.52
VB-S-003	VB2476 00	26	15S	32E	S2	320.00	FEDERAL ABSTRACT COMPANY	\$5,616.00	\$17.55
VB-S-004	VB2477 00	11	15S	35E	NE4, SW4	320.00	FEATHERSTONE DEVELOPMENT CORP ROBERT HOOPER SLASH EXPLORATION LP	\$8,965.00 \$8,100.00 \$6,160.00	\$28.02
VB-S-005	VB2478 00	31	15S	38E	N2	320.00	YATES PETROLEUM CORPORATION	\$11,718.40	\$36.62
VB-S-006	VB2479 00	28	16S	32E	NE4, W2NW4, SE4NW4	280.00	LOMA HOMBRE ENERGY, LLC EMKEY RESOURCES, LLC & EMKEY	\$6,352.99 \$6,160.00	\$22.69

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							FEDERAL ABSTRACT COMPANY	\$4,760.00	
VB-S-007	VB2480 00	18	17S	34E	E2	320.00	FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION FEDERAL ABSTRACT COMPANY EMKEY RESOURCES, LLC & EMKEY SLASH EXPLORATION LP LOMA HOMBRE ENERGY, LLC	\$72,965.00 \$52,838.40 \$36,800.00 \$32,000.00 \$24,320.00 \$10,889.99	\$228.02
VB-S-008	VB2481 00	16	18S	35E	NW4SW4	40.00	SDX RESOURCES INC MRC PERMIAN COMPANY FEDERAL ABSTRACT COMPANY FEATHERSTONE DEVELOPMENT CORP CHASE OIL CORPORATION YATES PETROLEUM CORPORATION DOUG J. SCHUTZ T. H. MCELVAIN OIL & GAS LLLP SLASH EXPLORATION LP	\$206,120.00 \$84,744.80 \$76,000.00 \$56,965.00 \$40,070.00 \$26,444.80 \$16,789.99 \$10,200.00 \$4,040.00	\$5,153.00
V0-O-001	V09862 00	15	10S	26E	S2	320.00	TIERRA OIL CO., LLC	\$5,000.00	\$15.63
V0-O-002		16	12S	31E	S2NE4, W2W2, SE4SW4, SE4		WITHDRAWN		
V0-O-003		24	13S	31E	NE4, NE4NW4		WITHDRAWN		
V0-O-004	V09863 00	34	14S	31E	E2	320.00	SLASH EXPLORATION LP	\$5,000.00	\$15.63
V0-O-005	V09864 00	36	16S	25E	W2	320.00	FEDERAL ABSTRACT COMPANY	\$5,000.00	\$15.63
V0-O-006	V09865 00	22	10S	32E	S2	320.00	SLASH EXPLORATION LP	\$12,000.00	\$37.50
V0-O-007	V09866 00	18	10S	36E	LOT(S) 3, 4, E2SW4, N2SE4	238.96	TIERRA OIL CO., LLC	\$4,000.00	\$16.74
V0-O-008	V09867 00	19	10S	36E	LOT(S) 3, NE4SW4	79.62	TIERRA OIL CO., LLC	\$1,500.00	\$18.84
V0-O-009	V09868 00	22	10S	36E	E2NW4	80.00	TIERRA OIL CO., LLC	\$10,000.00	\$125.00
V0-O-010	V09869 00	33	11S	34E	S2	320.00	SLASH EXPLORATION LP	\$9,000.00	\$28.13
V0-O-011	V09870 00	6	12S	32E	LOT(S) 6, 7, E2SW4, SE4	322.22	FEDERAL ABSTRACT COMPANY	\$5,000.00	\$15.52
V0-O-012	V09871 00	25	12S	33E	E2	320.00	SLASH EXPLORATION LP	\$8,000.00	\$25.00
V0-O-013	V09872 00	27	12S	38E	W2NW4	80.00	MAR OIL & GAS CORP.	\$2,000.00	\$25.00
V0-O-014	V09873 00	5	06S	34E	LOT(S) 1, 2, 3, 4 (ALL)	168.48	SLASH EXPLORATION LP	\$2,500.00	\$14.84
VB-O-001	VB2482 00	28	19S	23E	S2	320.00	SLASH EXPLORATION LP	\$5,000.00	\$15.63
VB-O-002	VB2483 00	22	15S	36E	SE4	160.00	TURNER OIL & GAS PROPERTIES,	\$37,000.00	\$231.25

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VB-O-003		31	15S	38E	S2		WITHDRAWN		
VB-O-004	VB2484 00	28	16S	32E	SW4, W2SE4, SE4SE4	280.00	FEDERAL ABSTRACT COMPANY	\$4,500.00	\$16.07
VB-O-005	VB2485 00	16	18S	35E	NW4	160.00	SDX RESOURCES INC	\$940,000.00	\$5,875.00

**** END OF REPORT ****

HIGHEST BID ANALYSIS

REGULAR SALE January 20, 2015

Total \$1,742,950.17 for 36 tracts covering 9,505.65 Acres...\$183.36 per acre.

Sealed (Five Year) \$687,450.17 for 20 tracts covering 5,696.37 Acres...\$120.68 per acre.

Oral (Five Year) \$1,055,500.00 for 16 tracts covering 3,809.28 Acres...\$277.09 per acre.

Total of 39 tracts were offered.... 36 tracts were sold.

Highest Sealed Bid (Five Year Term) E2, of Section 25, Township 20 South, Range 26 East, containing 320.00 acres, more or less, in Eddy County, approximately 9 miles northwest of Carlsbad, New Mexico, by MRC Permian Company of Dallas, TX.
Tract No. VB-002
\$ 229,286.40

Highest Sealed Bid (Five Year Term) NW4SW4 of Section 16, Township 18 South, Range 35 East, containing 40 acres, more or less, in Lea County, approximately 19 miles WNW of Hobbs, New Mexico, by SDX Resources Inc. of Midland, TX.
Per Acre
Tract No. VB-008
\$ 5,153.00

Highest Oral Bid (Five Year Term) NW4 of Section 16, Township 18 South, Range 35 East, containing 160.00 acres, more or less, in Lea County, approximately 19 miles WNW of Hobbs, New Mexico, by SDX Resources Inc. of Midland, TX.
Tract No. VB-O-005
\$ 940,000.00

Highest Oral Bid (Five Year Term) NW4 of Section 16, Township 18 South, Range 35 East, containing 160.00 acres, more or less, in Lea County, approximately 19 miles WNW of Hobbs, New Mexico, by SDX Resources Inc. of Midland, TX.
Per Acre
Tract No. VB-O-005
\$ 5,875.00

January 2014 Regular Sale was \$4,212,687.02 for 7,786.07 acres or \$2,469,736.85 more than the January 2015 Regular Sale.

