

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V09166 00	33	12S	34E	E2	320.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION INIFINEX OIL & GAS COMPANY	\$38,000.00 \$18,256.00 \$7,686.00	\$118.75
V0-S-002	V09167 00	5	12S	35E	LOT(S) 1, 2, 3, 4, S2N2	319.92	YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$22,103.27 \$17,000.00 \$7,680.00	\$69.09
V0-S-003	V09168 00	2	14S	34E	S2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$59,904.00 \$18,000.00 \$10,160.00	\$187.20
V0-S-004	V09169 00	2	14S	34E	LOT(S) 1, 2, 3, 4, S2N2	321.52	YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$50,549.37 \$20,000.00 \$10,160.00	\$157.22
V0-S-005	V09170 00	3	14S	34E	S2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$85,513.60 \$23,000.00 \$10,160.00	\$267.23
V0-S-006	V09171 00	34	15S	33E	S2	320.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP INIFINEX OIL & GAS COMPANY	\$62,000.00 \$25,331.20 \$18,560.00 \$10,160.00	\$193.75
V0-S-007	V09172 00	8	15S	35E	S2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$54,176.00 \$32,000.00 \$12,050.00	\$169.30
V0-S-008	V09173 00	3	16S	34E	LOT(S) 1, 2, 3, 4, 5, 6, 7, 8	337.08	SLASH EXPLORATION LP YATES PETROLEUM CORPORATION INIFINEX OIL & GAS COMPANY	\$69,712.50 \$43,018.15 \$12,050.00	\$206.81
V0-S-009	V09174 00	32	17S	37E	SW4, W2SE4	240.00	RONALD MILES YATES PETROLEUM CORPORATION INIFINEX OIL & GAS COMPANY	\$141,360.00 \$112,257.60 \$26,150.00	\$589.00
V0-S-010	V09175 00	33	17S	37E	NW4	160.00	RONALD MILES YATES PETROLEUM CORPORATION THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$95,840.00 \$62,064.00 \$45,000.00 \$26,150.00	\$599.00
V0-S-011	V09176 00	25	18S	35E	SW4	160.00	CROWN OIL PARTNERS IV, LP YATES PETROLEUM CORPORATION FEATHERSTONE DEVELOPMENT CORP THE BLANCO COMPANY INIFINEX OIL & GAS COMPANY	\$66,725.00 \$58,840.00 \$53,560.00 \$27,000.00 \$23,150.00	\$417.03
VB-S-001	VB2163 00	34	15S	31E	S2	320.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$53,000.00 \$37,494.40	\$165.63

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-0-001	V09177 00	10	12S	33E	NW4SE4, SE4SE4	80.00	CHASE OIL CORPORATION	\$32,000.00	\$400.00
V0-0-002	V09178 00	5	12S	35E	S2	320.00	YATES PETROLEUM CORPORATION	\$22,000.00	\$68.75
V0-0-003	V09179 00	3	14S	34E	LOT(S) 1, 2, 3, 4, S2N2	321.80	YATES PETROLEUM CORPORATION	\$40,000.00	\$124.30
V0-0-004	V09180 00	27	15S	33E	SW4, N2SE4, SW4SE4	280.00	RANDALL R. FORT	\$60,000.00	\$214.29
V0-0-005	V09181 00	8	15S	35E	N2	320.00	YATES PETROLEUM CORPORATION	\$44,000.00	\$137.50
V0-0-006	V09182 00	30	16S	33E	E2	320.00	YATES PETROLEUM CORPORATION	\$125,000.00	\$390.63
V0-0-007	V09183 00	34	17S	36E	E2E2	160.00	RONALD MILES	\$230,000.00	\$1,437.50
V0-0-008	V09184 00	36	17S	36E	E2	320.00	RONALD MILES	\$430,000.00	\$1,343.75
V0-0-009	V09185 00	36	17S	36E	NE4NW4, S2NW4, SW4	280.00	RONALD MILES	\$380,000.00	\$1,357.14
V0-0-010	V09186 00	2	26S	37E	NE4NE4, S2NE4, NE4NW4, S2NW4, SW4, N2SE4	480.00	CHASE OIL CORPORATION	\$48,000.00	\$100.00
VB-0-001	VB2164 00	27	15S	31E	SW4, W2SE4, SE4SE4	280.00	YATES PETROLEUM CORPORATION	\$56,000.00	\$200.00
VB-0-002	VB2165 00	33	13S	34E	W2	320.00	YATES PETROLEUM CORPORATION	\$17,000.00	\$53.13
VB-0-003	VB2166 00	9	17S	37E	NW4	160.00	YATES PETROLEUM CORPORATION	\$34,000.00	\$212.50
VB-0-004	VB2167 00	12	18S	35E	N2	320.00	CHASE OIL CORPORATION	\$200,000.00	\$625.00
VB-0-005	VB2168 00	32	21S	36E	N2SW4	80.00	THE BLANCO COMPANY	\$16,000.00	\$200.00
VB-0-006	VB2169 00	36	26S	37E	LOT(S) 1, 2, 3, 4, N2NW4	209.04	YATES PETROLEUM CORPORATION	\$11,000.00	\$52.62

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE April 17, 2012

Total \$2,543,883.74 for 28 tracts covering 7,709.36 Acres...\$329.97 per acre.
Sealed (Five Year) \$798,883.74 for 12 tracts covering 3,458.52 Acres...\$ 230.99 per acre.
Oral (Five Year) \$1,745,000.00 for 16 tracts covering 4,250.84 Acres...\$410.51 per acre.

Total of 28 tracts were offered.... 28 tracts were sold.

Highest Sealed Bid SW4, W2SE4 of Section 32, Township 17 South, Range 37 East, containing
(Five Year Term) 240.00 acres, more or less, in Lea County, approximately 3 miles west of
Tract No. V0-009 Humble City, New Mexico, by Ronald Miles of Roswell, NM.
\$ 141,360.00

Highest Sealed Bid NW4 of Section 33, Township 17 South, Range 37 East, containing 160.00
(Five Year Term) acres, more or less, in Lea County, approximately 2 miles west of Humble City,
Per Acre New Mexico, by Ronald Miles of Roswell, NM.
Tract No. V0-010
\$ 599.00

Highest Oral Bid E2 of Section 36, Township 17 South, Range 36 East, containing 320.00 acres,
(Five Year Term) more or less, in Lea County, approximately 5 miles west of Humble City, New
Tract No. V0-O-008 Mexico, by Ronald Miles of Roswell, NM.
\$ 430,000.00

Highest Oral Bid E2E2 of Section 34, Township 17 South, Range 36 East, containing 160.00
(Five Year Term) acres, more or less, in Lea County, approximately 7 miles west of Humble City,
Per Acre New Mexico, by Ronald Miles of Roswell, NM.
Tract No. V0-O-007
\$ 1,437.50

April 2011 Regular Sale was \$4,214,604.67 for 8,687.78 acres or \$1,670,720.93 more than the April 2012 Regular Sale.

No Special Sale

Total Sale was \$2,543,883.74