

TRACT #	LEASE #	SEC TWP RGE DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V08876 00	2 14S 29E LOT(S) 2, 4, S2N2, S2	560.12	YATES PETROLEUM CORPORATION CHASE OIL CORPORATION	\$184,430.71 \$29,126.24	\$329.27
V0-S-002	V08877 00	1 19S 27E LOT(S) 2, SE4NE4, NW4SE4, SE4SE4	159.70	DEVON ENERGY PRODUCTION COMPA RONALD MILES THE BLANCO COMPANY YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC	\$103,313.13 \$64,835.00 \$45,000.00 \$28,573.52 \$28,268.50	\$646.92
V0-S-003	V08878 00	32 11S 38E E2	320.00	YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC	\$28,505.60 \$18,611.20	\$89.08
V0-S-004	V08879 00	29 18S 36E S2	320.00	YATES PETROLEUM CORPORATION	\$20,451.20	\$63.91
V0-S-005	V08880 00	16 05S 34E S2	320.00	SLASH EXPLORATION LP. YATES PETROLEUM CORPORATION	\$22,000.00 \$15,120.00	\$68.75
VB-S-001	VB1961 00	2 26S 23E N2	385.78	YATES PETROLEUM CORPORATION CHASE OIL CORPORATION THE BLANCO COMPANY	\$55,371.00 \$39,735.34 \$23,000.00	\$143.53
VB-S-002	VB1962 00	6 10S 36E LOT(S) 1, 2, 3, 4, 5, S2NE4, SE4NW4	318.10	YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC ASH EXPLORATION, LLC	\$29,729.63 \$11,531.13 \$8,156.99	\$93.46
VB-S-003	VB1963 00	5 11S 33E LOT(S) 1, 2, 3, 4, SE4SW4, S2SE4	310.56	THREE RIVERS ACQUISITION LLC YATES PETROLEUM CORPORATION ASH EXPLORATION, LLC	\$73,686.57 \$68,127.55 \$11,987.99	\$237.27
VB-S-004	VB1964 00	14 13S 33E W2	320.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$34,000.00 \$26,630.40	\$106.25
VB-S-005	VB1965 00	31 13S 34E LOT(S) 1, 2, NE4, E2NW4	321.05	YATES PETROLEUM CORPORATION CHASE OIL CORPORATION	\$56,954.28 \$24,720.85	\$177.40
VB-S-006	VB1966 00	34 15S 32E N2	320.00	THREE RIVERS ACQUISITION LLC THE BLANCO COMPANY YATES PETROLEUM CORPORATION ASH EXPLORATION, LLC	\$97,683.20 \$56,000.00 \$43,897.60 \$27,115.99	\$305.26
VB-S-007	VB1967 00	35 15S 36E SE4	160.00	CHASE OIL CORPORATION THREE RIVERS ACQUISITION LLC	\$16,320.00 \$5,153.60	\$102.00
VB-S-008	VB1968 00	28 18S 36E NW4NW4	40.00	FORTUNE NATURAL RESOURCES COR YATES PETROLEUM CORPORATION	\$16,200.00 \$1,753.20	\$405.00
VB-S-009	VB1969 00	16 20S 36E N2, SW4, E2SE4	560.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$100,000.00 \$43,467.20	\$178.57
VB-S-010	VB1970 00	36 22S 34E S2	320.00	GMT EXPLORATION COMPANY LLC DEVON ENERGY PRODUCTION COMPA YATES PETROLEUM CORPORATION	\$239,040.00 \$184,403.20 \$181,680.00	\$747.00

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
							THE BLANCO COMPANY	\$67,000.00	
							CHASE OIL CORPORATION	\$16,960.00	
VB-S-011	VB1971 00	16	25S	35E	E2	320.00	DANIEL E GONZALES	\$202,297.60	\$632.18
							YATES PETROLEUM CORPORATION	\$198,364.80	
							THE BLANCO COMPANY	\$78,000.00	
VB-S-012	VB1972 00	16	25S	35E	W2	320.00	YATES PETROLEUM CORPORATION	\$228,342.40	\$713.57
							DANIEL E GONZALES	\$202,297.60	
							THE BLANCO COMPANY	\$89,000.00	
VO-0-001	V08881 00	5	12S	36E	LOT(S) 3, 4, S2NW4, SW4	319.58	PEDERNALES PRODUCTION, LP	\$64,000.00	\$200.26
VO-0-002	V08882 00	6	12S	36E	LOT(S) 3, 4, 5, 6, 7, SE4NW4, E2SW4	316.18	PEDERNALES PRODUCTION, LP	\$64,000.00	\$202.42
VO-0-003	V08883 00	6	12S	36E	LOT(S) 1, 2, S2NE4, SE4	319.58	PEDERNALES PRODUCTION, LP	\$76,000.00	\$237.81
VO-0-004	V08884 00	4	15S	35E	LOT(S) 2, 3, 4, S2N2, S2	605.74	THREE RIVERS ACQUISITION LLC	\$94,000.00	\$155.18
VO-0-005	V08885 00	10	16S	32E	N2SW4, W2SE4	160.00	CHASE OIL CORPORATION	\$88,000.00	\$550.00
VO-0-006	V08886 00	32	16S	32E	S2NE4, NW4	240.00	DOUG J. SCHUTZ	\$144,000.00	\$600.00
VO-0-007	V08887 00	16	05S	34E	N2	320.00	THE BLANCO COMPANY	\$32,000.00	\$100.00
VB-0-001	VB1973 00	2	26S	23E	S2	407.75	YATES PETROLEUM CORPORATION	\$64,000.00	\$156.96
VB-0-002	VB1974 00	31	13S	34E	LOT(S) 3, 4, E2SW4, SE4	321.79	YATES PETROLEUM CORPORATION	\$52,000.00	\$161.60
VB-0-003	VB1975 00	16	15S	32E	N2SW4	80.00	CHASE OIL CORPORATION	\$50,000.00	\$625.00
VB-0-004	VB1976 00	34	15S	32E	S2	320.00	THREE RIVERS ACQUISITION LLC	\$96,000.00	\$300.00
VB-0-005	VB1977 00	22	16S	32E	E2NE4, E2NW4, SW4, NW4SE4, SE4SE4	400.00	DOUG J. SCHUTZ	\$202,000.00	\$505.00
VB-0-006	VB1978 00	29	16S	32E	W2NW4, SE4NW4, N2SW4, SW4SW4, W2SE4, SE4SE4	360.00	DOUG J. SCHUTZ	\$208,000.00	\$577.78
VB-0-007	VB1979 00	33	16S	32E	NE4SE4	40.00	DOUG J. SCHUTZ	\$30,000.00	\$750.00
VB-0-008	VB1980 00	36	22S	34E	N2	320.00	GMT EXPLORATION COMPANY LLC	\$360,000.00	\$1,125.00
VB-0-009	VB1981 00	2	23S	33E	LOT(S) 1, 2, S2NE4, SE4	319.58	DEVON ENERGY PRODUCTION COMPA	\$560,000.00	\$1,752.30

\*\*\*\* END OF REPORT \*\*\*\*

**HIGHEST BID ANALYSIS**  
**REGULAR SALE December 21, 2010**

Total \$3,692,325.32 for 33 tracts covering 10,225.51 Acres...\$361.09 per acre.  
Sealed (Five Year) \$1,508,325.32 for 17 tracts covering 5,375.31 Acres...\$280.60 per acre.  
Oral (Five Year) \$2,184,000.00 for 16 tracts covering 4,850.20 Acres...\$450.29 per acre.

Total of 33 tracts were offered.....33 tracts were sold.

**Highest Sealed Bid** S2 of Section 36, Township 22 South, Range 34 East, containing 320.00  
**(Five Year Term)** acres, more or less, in Lea County, approximately 16 miles southwest of  
**Tract No. VB-010** Eunice, New Mexico, by GMT Exploration Company, LP of Denver, CO.  
**\$ 239,040.00**

**Highest Sealed Bid** S2 of Section 36, Township 22 South, Range 34 East, containing 320.00  
**(Five Year Term)** acres, more or less, in Lea County, approximately 16 miles southwest of  
**Per Acre** Eunice, New Mexico, by GMT Exploration Company, LP of Denver, CO  
**Tract No. VB-010**  
**\$ 747.00**

**Highest Oral Bid** Lot(s) 1, 2, S2NE4, SE4 of Section 02, Township 23 South, Range 33 East,  
**(Five Year Term)** containing 319.58 acres, more or less, in Lea County, approximately 23 miles  
**Tract No. VB-O-009** southwest of Eunice, New Mexico, by Devon Energy Production Company,  
**\$ 560,000.00** LP of Oklahoma City, OK.

**Highest Oral Bid** Lot(s) 1, 2, S2NE4, SE4 of Section 02, Township 23 South, Range 33 East,  
**(Five Year Term)** containing 319.58 acres, more or less, in Lea County, approximately 23 miles  
**Per Acre** southwest of Eunice, New Mexico, by Devon Energy Production Company,  
**Tract No. VB-O-009** LP of Oklahoma City, OK.  
**\$ 1,752.30**

December 2009 Regular Sale was \$5,092,356.69 for 10,791.84 acres or \$1,400,031.37 more than the December 2010 Regular Sale.

No Special Sale this month.

Total Sale was \$3,692,325.32