

| TRACT # | LEASE # | SEC | TWP | RGE | DESCRIPTION | ACRES | BIDDER | BID AMOUNTS | PRICE/ACR |
|----------|-----------|-----|-----|-----|-------------------------------------|--------|---|---|------------|
| VO-S-001 | V08997 00 | 9 | 10S | 36E | E2NE4 | 80.00 | YATES PETROLEUM CORPORATION ASPEN OPERATING COMPANY LLC | \$6,661.60 \$1,500.00 | \$83.27 |
| VO-S-002 | V08998 00 | 36 | 12S | 34E | SW4 | 160.00 | DOUG J. SCHUTZ APACHE CORP THE BLANCO COMPANY YATES PETROLEUM CORPORATION | \$176,360.00 \$24,000.00 \$24,000.00 \$20,374.40 | \$1,102.25 |
| VO-S-003 | V08999 00 | 4 | 13S | 35E | LOT(S) 1, SE4NE4 | 79.93 | THE BLANCO COMPANY APACHE CORP YATES PETROLEUM CORPORATION DOUG J. SCHUTZ | \$20,000.00 \$11,989.50 \$3,469.76 \$2,650.48 | \$250.22 |
| VO-S-004 | V09000 00 | 18 | 15S | 32E | LOT(S) 1, 2, NE4, E2NW4 | 331.71 | YATES PETROLEUM CORPORATION DOUG J. SCHUTZ PEDERNALES PRODUCTION, LP THE BLANCO COMPANY | \$586,174.69 \$282,009.89 \$99,844.71 \$25,000.00 | \$1,767.13 |
| VO-S-005 | V09001 00 | 10 | 17S | 33E | N2NW4 | 80.00 | DOUG J. SCHUTZ YATES PETROLEUM CORPORATION THE BLANCO COMPANY | \$70,090.00 \$31,166.40 \$22,000.00 | \$876.13 |
| VO-S-006 | V09002 00 | 22 | 17S | 36E | N2 | 320.00 | DOUG J. SCHUTZ YATES PETROLEUM CORPORATION THE BLANCO COMPANY | \$203,840.00 \$36,412.80 \$21,000.00 | \$637.00 |
| VO-S-007 | V09003 00 | 7 | 21S | 33E | E2 | 320.00 | RONALD MILES RUBICON OIL AND GAS II, LP YATES PETROLEUM CORPORATION | \$1,920,227.20 \$1,813,126.69 \$858,192.00 | \$6,000.71 |
| VO-S-008 | V09004 00 | 26 | 21S | 33E | S2 | 320.00 | RONALD MILES YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC | \$1,441,120.00 \$1,168,515.20 \$1,100,000.00 | \$4,503.50 |
| VB-S-001 | VB2069 00 | 28 | 14S | 33E | N2, NW4SW4, E2SE4 | 440.00 | YATES PETROLEUM CORPORATION THE BLANCO COMPANY | \$29,576.80 \$23,000.00 | \$67.22 |
| VB-S-002 | VB2070 00 | 5 | 15S | 32E | LOT(S) 2, 3, SW4NE4, S2NW4, S2 | 534.80 | YATES PETROLEUM CORPORATION WISE OIL & GAS NO.8, LTD. PEDERNALES PRODUCTION, LP THE BLANCO COMPANY | \$303,434.82 \$280,770.80 \$160,974.80 \$26,000.00 | \$567.38 |
| VB-S-003 | VB2071 00 | 22 | 21S | 33E | N2 | 320.00 | RONALD MILES YATES PETROLEUM CORPORATION | \$1,441,120.00 \$1,168,502.40 | \$4,503.50 |
| VB-S-004 | VB2072 00 | 23 | 21S | 33E | S2 | 320.00 | RONALD MILES YATES PETROLEUM CORPORATION | \$1,441,120.00 \$1,232,627.20 | \$4,503.50 |
| VB-S-005 | VB2073 00 | 25 | 22S | 34E | NE4NE4, S2NE4, NE4NW4, S2NW4, E2SE4 | 320.00 | J BAR CANE INC YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC | \$853,440.00 \$406,928.00 \$132,121.60 | \$2,667.00 |

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|----------|-----------|-----|-----|-----|------------------------------------|--------|---|--|------------|
| VB-S-006 | VB2074 00 | 30 | 22S | 35E | LOT(S) 1, 2, 3, 4, E2W2 | 316.20 | J BAR CANE INC YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC | \$1,127,885.40 \$370,529.48 \$130,552.66 | \$3,567.00 |
| VB-S-007 | VB2075 00 | 30 | 22S | 35E | E2 | 320.00 | J BAR CANE INC YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC | \$853,440.00 \$342,921.60 \$132,121.60 | \$2,667.00 |
| VB-S-008 | VB2076 00 | 6 | 23S | 35E | LOT(S) 6, 7, E2SW4, SE4 | 318.24 | J BAR CANE INC YATES PETROLEUM CORPORATION THREE RIVERS ACQUISITION LLC | \$594,154.08 \$261,526.45 \$131,394.93 | \$1,867.00 |
| V0-O-001 | V09005 00 | 28 | 12S | 34E | N2 | 320.00 | YATES PETROLEUM CORPORATION | \$85,000.00 | \$265.63 |
| V0-O-002 | V09006 00 | 33 | 12S | 35E | W2 | 320.00 | DOUG J. SCHUTZ | \$280,000.00 | \$875.00 |
| V0-O-003 | V09007 00 | 34 | 12S | 35E | E2 | 320.00 | APACHE CORP | \$30,000.00 | \$93.75 |
| V0-O-004 | V09008 00 | 34 | 12S | 35E | W2 | 320.00 | APACHE CORP | \$65,000.00 | \$203.13 |
| V0-O-005 | V09009 00 | 18 | 15S | 32E | LOT(S) 3, 4, E2SW4, SE4 | 331.77 | YATES PETROLEUM CORPORATION | \$500,000.00 | \$1,507.07 |
| V0-O-006 | V09010 00 | 22 | 17S | 33E | NE4 | 160.00 | DOUG J. SCHUTZ | \$68,000.00 | \$425.00 |
| V0-O-007 | V09011 00 | 14 | 21S | 33E | S2 | 320.00 | YATES PETROLEUM CORPORATION | \$580,000.00 | \$1,812.50 |
| V0-O-008 | V09012 00 | 18 | 21S | 33E | LOT(S) 3, 4, E2SW4, SE4 | 311.87 | RONALD MILES | \$820,000.00 | \$2,629.30 |
| VB-O-001 | VB2077 00 | 13 | 14S | 34E | E2 | 320.00 | YATES PETROLEUM CORPORATION | \$65,000.00 | \$203.13 |
| VB-O-002 | VB2078 00 | 13 | 14S | 34E | W2 | 320.00 | YATES PETROLEUM CORPORATION | \$68,000.00 | \$212.50 |
| VB-O-003 | VB2079 00 | 6 | 15S | 32E | LOT(S) 3, 4, 6, SE4NW4, E2SW4, SE4 | 426.01 | YATES PETROLEUM CORPORATION | \$540,000.00 | \$1,267.58 |
| VB-O-004 | VB2080 00 | 16 | 20S | 37E | NW4NW4 | 40.00 | CHASE OIL CORPORATION | \$57,500.00 | \$1,437.50 |
| VB-O-005 | VB2081 00 | 14 | 21S | 33E | N2 | 320.00 | YATES PETROLEUM CORPORATION | \$600,000.00 | \$1,875.00 |
| VB-O-006 | VB2082 00 | 21 | 21S | 33E | N2 | 320.00 | RONALD MILES | \$1,020,000.00 | \$3,187.50 |
| VB-O-007 | VB2083 00 | 21 | 21S | 33E | W2SW4, SE4 | 240.00 | RONALD MILES | \$740,000.00 | \$3,083.33 |
| VB-O-008 | VB2084 00 | 23 | 21S | 33E | N2 | 320.00 | RONALD MILES | \$1,400,000.00 | \$4,375.00 |
| VB-O-009 | VB2085 00 | 24 | 21S | 33E | N2 | 320.00 | YATES PETROLEUM CORPORATION | \$1,480,000.00 | \$4,625.00 |

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE July 19, 2011

Total \$19,467,144.59 for 33 tracts covering 9,610.53 Acres...\$2,025.61 per acre.

Sealed (Five Year) \$11,068,644.59 for 16 tracts covering 4,580.88 Acres...\$ 2,416.27 per acre.

Oral (Five Year) \$8,398,500.00 for 17 tracts covering 5,029.65 Acres...\$1,669.80 per acre.

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

Highest Sealed Bid (Five Year Term) E2 of Section 07, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 6 miles southwest of Lea, New Mexico, by Ronald Miles of Roswell, NM.
Tract No. V0-007
\$ 1,920,227.20

Highest Sealed Bid (Five Year Term) Per Acre E2 of Section 07, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 6 miles southwest of Lea, New Mexico, by Ronald Miles of Roswell, NM.
Tract No. V0-007
\$ 6,000.71

Highest Oral Bid (Five Year Term) N2, of Section 24, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 4.5 miles west of Lea, New Mexico, by Yates Petroleum Corporation of Artesia, NM.
Tract No. VB-O-009
\$ 1,480,000.00

Highest Oral Bid (Five Year Term) Per Acre N2, of Section 24, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 4.5 miles west of Lea, New Mexico, by Yates Petroleum Corporation of Artesia, NM.
Tract No. VB-O-009
\$ 4,625.00

July 2010 Regular Sale was \$2,535,844.71 for 10,152.24 acres or \$16,931,299.88 less than the July 2011 Regular Sale.

No Special Sale this month.

Total Sale was \$19,467,144.59