

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001		25	10S	37E	SE4NW4		WITHDRAWN		
V0-S-002	V09146 00	24	11S	37E	NE4NE4	40.00	YATES PETROLEUM CORPORATION	\$1,480.80	\$37.02
V0-S-003		6	11S	38E	SE4SW4		WITHDRAWN		
V0-S-004	V09147 00	7	11S	38E	SW4NE4, NE4NW4	80.00	YATES PETROLEUM CORPORATION	\$1,770.40	\$22.13
V0-S-005	V09148 00	18	11S	38E	NW4NW4	40.00	YATES PETROLEUM CORPORATION	\$1,098.40	\$27.46
V0-S-006	V09149 00	28	17S	36E	S2	320.00	RONALD MILES YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$400,001.00 \$118,905.60 \$57,000.00	\$1,250.00
V0-S-007	V09150 00	35	17S	36E	N2	320.00	RONALD MILES YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$560,000.00 \$138,147.20 \$79,000.00	\$1,750.00
V0-S-008	V09151 00	35	17S	36E	S2	320.00	RONALD MILES YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$560,000.00 \$147,782.40 \$46,000.00	\$1,750.00
V0-S-009	V09152 00	27	17S	37E	NW4, SE4SW4	200.00	RONALD MILES YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$271,680.00 \$36,380.00 \$35,000.00	\$1,358.40
V0-S-010	V09153 00	29	17S	37E	SE4	160.00	RONALD MILES THE BLANCO COMPANY YATES PETROLEUM CORPORATION SAM L SHACKLEFORD	\$271,680.00 \$68,000.00 \$43,467.20 \$40,000.00	\$1,698.00
V0-S-011	V09154 00	11	18S	36E	W2NE4, E2NW4, SW4	320.00	YATES PETROLEUM CORPORATION RONALD MILES THE BLANCO COMPANY	\$106,169.60 \$80,320.00 \$24,000.00	\$331.78
VB-S-001	VB2156 00	3	17S	37E	LOT(S) 1, SE4NE4	81.16	YATES PETROLEUM CORPORATION THE BLANCO COMPANY FEATHERSTONE DEVELOPMENT CORP CHESAPEAKE EXPLORATION, L.L.C	\$17,413.69 \$13,000.00 \$9,769.00 \$1,500.65	\$214.56
VB-S-002	VB2157 00	36	22S	37E	NW4SW4, NW4SE4, SE4SE4	120.00	CHASE OIL CORPORATION YATES PETROLEUM CORPORATION	\$36,070.00 \$4,532.40	\$300.58
V0-O-001		16	09S	35E	S2S2		WITHDRAWN		
V0-O-002	V09155 00	27	09S	35E	S2	320.00	YATES PETROLEUM CORPORATION	\$44,000.00	\$137.50
V0-O-003		1	10S	34E	LOT(S) 1, 2, 3, 4, S2N2		WITHDRAWN		
V0-O-004		1	10S	34E	S2		WITHDRAWN		

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-0-005	V09156 00	4	10S	35E	LOT(S) 1, 2, 3, 4, S2N2	319.04	YATES PETROLEUM CORPORATION	\$44,000.00	\$137.91
V0-0-006		5	10S	35E	LOT(S) 1, 2, 3, 4, S2N2		WITHDRAWN		
V0-0-007		6	10S	35E	LOT(S) 1, 2, S2NE4, SE4		WITHDRAWN		
V0-0-008		6	10S	35E	LOT(S) 3, 4, 5, 6, 7, SE4NW4, E2SW4		WITHDRAWN		
V0-0-009	V09157 00	15	13S	32E	W2NE4, SE4	240.00	CHALFANT PROPERTIES, INC.	\$64,000.00	\$266.67
V0-0-010	V09158 00	2	14S	37E	LOT(S) 3, 4, S2NW4, N2SW4, SE4SW4, SE4	442.19	MANZANO LLC	\$40,000.00	\$90.46
V0-0-011	V09159 00	9	17S	36E	NE4NE4, SE4	200.00	DOUBLE NICKEL OIL & GAS, LLC	\$92,000.00	\$460.00
V0-0-012	V09160 00	16	17S	36E	NE4	160.00	CROWN OIL PARTNERS IV, LP	\$135,000.00	\$843.75
V0-0-013	V09161 00	18	17S	36E	NE4, SE4NW4	200.00	DOUBLE NICKEL OIL & GAS, LLC	\$150,000.00	\$750.00
V0-0-014	V09162 00	27	17S	36E	N2	320.00	RONALD MILES	\$450,000.00	\$1,406.25
V0-0-015	V09163 00	27	17S	36E	S2	320.00	RONALD MILES	\$440,000.00	\$1,375.00
V0-0-016	V09164 00	28	17S	36E	N2	320.00	RONALD MILES	\$330,000.00	\$1,031.25
V0-0-017	V09165 00	7	18S	37E	LOT(S) 1, 2, W2NE4, SE4NE4, E2NW4	279.38	YATES PETROLEUM CORPORATION	\$95,000.00	\$340.04
VB-0-001	VB2158 00	5	22S	31E	S2S2	80.00	WISE OIL & GAS NO.8, LTD.	\$13,000.00	\$162.50
VB-0-002	VB2159 00	8	14S	34E	E2, E2W2	480.00	YATES PETROLEUM CORPORATION	\$25,000.00	\$52.08
VB-0-003	VB2160 00	18	16S	37E	N2SE4, SE4SE4	120.00	CHESAPEAKE EXPLORATION, L.L.C	\$32,000.00	\$266.67
VB-0-004	VB2161 00	18	18S	36E	LOT(S) 1, 2, 3, 4, E2W2, SE4	468.68	CROWN OIL PARTNERS IV, LP	\$280,000.00	\$597.42
VB-0-005	VB2162 00	36	21S	35E	E2	320.00	THE BLANCO COMPANY	\$250,000.00	\$781.25

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

**HIGHEST BID ANALYSIS**  
**REGULAR SALE March 20, 2012**

Total \$4,711,363.89 for 27 tracts covering 6,590.45 Acres...\$714.88 per acre.  
Sealed (Five Year) \$2,227,363.89 for 11 tracts covering 2,001.16 Acres...\$ 1,113.04 per acre.  
Oral (Five Year) \$2,484,000.00 for 16 tracts covering 4,589.29 Acres...\$541.26 per acre.

Total of 35 tracts were offered.... 27 tracts were sold.

**Highest Sealed Bid  
(Five Year Term)  
Tract No. V0-007  
\$ 560,000.00** N2 of Section 35, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 13 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Sealed Bid  
(Five Year Term)  
Tract No. V0-008  
\$ 560,000.00** S2 of Section 35, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 13 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Sealed Bid  
(Five Year Term)  
Per Acre  
Tract No. V0-007  
\$ 1,750.00** N2 of Section 35, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 13 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Sealed Bid  
(Five Year Term)  
Per Acre  
Tract No. V0-008  
\$ 1,750.00** S2 of Section 35, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 13 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Oral Bid  
(Five Year Term)  
Tract No. V0-O-014  
\$ 450,000.00** N2 of Section 27, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 14 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Oral Bid  
(Five Year Term)  
Per Acre  
Tract No. V0-O-014  
\$ 1,406.25** N2 of Section 27, Township 17 South, Range 36 East, containing 320.00 acres, more or less, in Lea County, approximately 14 miles northwest of Hobbs, New Mexico, by Ronald Miles of Roswell, NM.

March 2011 Regular Sale was \$5,546,048.09 for 11,611.21 acres or \$834,684.20 more than the March 2012 Regular Sale.

No Special Sale

Total Sale was \$4,711,363.89