

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V09187 00	35	10S	34E	E2, NW4	480.00	THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$60,000.00 \$15,864.00	\$125.00
V0-S-002	V09188 00	34	13S	38E	S2	320.00	PETROVEN, INC. CHALFANT PROPERTIES, INC. YATES PETROLEUM CORPORATION	\$112,320.00 \$40,800.00 \$24,675.20	\$351.00
V0-S-003	V09189 00	2	14S	38E	LOT(S) 1, 2, 3, 4, 5, 6, S2NW4, SW4 (ALL)	534.92	PETROVEN, INC. CHALFANT PROPERTIES, INC. YATES PETROLEUM CORPORATION	\$334,325.00 \$68,202.30 \$46,650.37	\$625.00
V0-S-004	V09190 00	3	14S	38E	S2	320.00	PETROVEN, INC. THE BLANCO COMPANY YATES PETROLEUM CORPORATION CHALFANT PROPERTIES, INC.	\$168,000.00 \$40,000.00 \$27,984.00 \$24,480.00	\$525.00
V0-S-005	V09191 00	9	14S	38E	SW4NE4, W2NW4, SE4NW4, SW4, W2SE4	400.00	PETROVEN, INC. YATES PETROLEUM CORPORATION CHALFANT PROPERTIES, INC.	\$44,400.00 \$30,968.00 \$26,600.00	\$111.00
V0-S-006	V09192 00	8	17S	37E	N2NE4	80.00	MONTE VISTA EXPLORATION COMPA MARSHALL & WINSTON INC YATES PETROLEUM CORPORATION	\$64,080.00 \$25,040.00 \$22,204.80	\$801.00
V0-S-007	V09193 00	8	17S	37E	NW4SW4	40.00	J BAR CANE INC MARSHALL & WINSTON INC YATES PETROLEUM CORPORATION	\$31,781.97 \$12,520.00 \$11,105.60	\$794.55
V0-S-008	V09194 00	36	23N	08W	E2SE4	80.00	RONALD MILES WPX ENERGY PRODUCTION, LLC RED DOG ENTERPRISES THE BLANCO COMPANY YATES PETROLEUM CORPORATION RANDALL R. FORT	\$290,400.00 \$264,800.00 \$160,000.00 \$80,000.00 \$33,750.40 \$8,000.00	\$3,630.00
V0-S-009	V09195 00	16	22N	07W	SW4NE4	40.00	WPX ENERGY PRODUCTION, LLC RED DOG ENTERPRISES QEP ENERGY COMPANY THE BLANCO COMPANY YATES PETROLEUM CORPORATION RANDALL R. FORT	\$132,400.00 \$88,888.88 \$32,020.00 \$20,000.00 \$9,250.80 \$4,000.00	\$3,310.00
V0-O-001	V09196 00	9	18S	21E	NE4NE4, S2NE4, W2NW4, SE4NW4, S2	560.00	PARALLEL PETROLEUM LLC	\$18,000.00	\$32.14
V0-O-002	V09197 00	28	18S	21E	S2SW4, NE4SE4, S2SE4	200.00	PARALLEL PETROLEUM LLC	\$12,000.00	\$60.00
V0-O-003	V09198 00	29	18S	21E	W2SW4, SE4SW4, S2SE4	200.00	PARALLEL PETROLEUM LLC	\$11,000.00	\$55.00
V0-O-004	V09199 00	30	18S	21E	E2SE4	80.00	PARALLEL PETROLEUM LLC	\$3,000.00	\$37.50

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-O-005	V09200 00	31	18S	21E	E2NE4	80.00	PARALLEL PETROLEUM LLC	\$5,000.00	\$62.50
V0-O-006	V09201 00	32	18S	21E	N2	320.00	PARALLEL PETROLEUM LLC	\$16,000.00	\$50.00
V0-O-007	V09202 00	32	18S	21E	S2	320.00	PARALLEL PETROLEUM LLC	\$15,000.00	\$46.88
V0-O-008	V09203 00	10	13S	32E	N2NE4, SW4NE4, SE4	280.00	CHALFANT PROPERTIES, INC.	\$35,000.00	\$125.00
V0-O-009	V09204 00	3	14S	38E	LOT(S) 1, 2, 3, 4, S2N2	328.80	PETROVEN, INC.	\$62,000.00	\$188.56
V0-O-010	V09205 00	4	14S	38E	LOT(S) 1, 2, S2NE4, SE4SE4	204.39	PETROVEN, INC.	\$38,000.00	\$185.92
V0-O-011	V09206 00	15	14S	38E	W2NE4, NW4, W2SE4	320.00	YATES PETROLEUM CORPORATION	\$42,000.00	\$131.25
V0-O-012	V09207 00	8	17S	37E	NE4SW4	40.00	J BAR CANE INC	\$23,000.00	\$575.00
V0-O-013	V09208 00	16	23N	08W	SW4, N2SE4, SE4SE4	280.00	WPX ENERGY PRODUCTION, LLC	\$1,020,000.00	\$3,642.86
V0-O-014	V09209 00	2	22N	06W	LOT(S) 1, 2, 3, 4, S2N2, S2 (ALL)	642.80	WPX ENERGY PRODUCTION, LLC	\$2,560,000.00	\$3,982.58
V0-O-015	V09210 00	16	22N	06W	ALL	640.00	WPX ENERGY PRODUCTION, LLC	\$2,340,000.00	\$3,656.25
V0-O-016	V09211 00	36	22N	06W	ALL	640.00	RED DOG ENTERPRISES	\$1,290,000.00	\$2,015.63
V0-O-017	V09212 00	36	23N	06W	ALL	640.00	RED DOG ENTERPRISES	\$2,340,000.00	\$3,656.25
VB-O-001	VB2170 00	23	17S	35E	SW4SE4	40.00	RONALD MILES	\$46,000.00	\$1,150.00

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

**HIGHEST BID ANALYSIS**  
**REGULAR SALE May 15, 2012**

Total \$11,113,706.97 for 27 tracts covering 8,110.91 Acres...\$1,370.22 per acre.  
Sealed (Five Year) \$1,237,706.97 for 9 tracts covering 2,294.92 Acres...\$ 539.32 per acre.  
Oral (Five Year) \$9,876,000.00 for 18 tracts covering 5,815.99 Acres...\$1,698.08 per acre.

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

**Highest Sealed Bid  
(Five Year Term)  
Tract No. V0-003  
\$ 334,325.00** Lot (s) 1, 2, 3, 4, 5, 6, S2NW4, SW4 (ALL) of Section 2, Township 14 South, Range 38 East, containing 534.92 acres, more or less, in Lea County, approximately 14.41 miles east of McDonald City, New Mexico, by Petroven Inc. of Plano, TX.

**Highest Sealed Bid  
(Five Year Term)  
Per Acre  
Tract No. V0-008  
\$ 3,630.00** E2SE4 of Section 36, Township 23 North, Range 08 West, containing 80.00 acres, more or less, in San Juan County, approximately 5.26 miles southwest of Lybrook City, New Mexico, by Ronald Miles of Roswell, NM.

**Highest Oral Bid  
(Five Year Term)  
Tract No. V0-O-014  
\$ 2,560,000.00** LOT(s) 1, 2, 3, 4, S2N2, S2 (ALL) of Section 02, Township 22 North, Range 06 West, containing 642.80 acres, more or less, in Sandoval County, approximately 3.20 miles southeast of Counselor City, New Mexico, by WPX Energy Production, LLC of Tulsa, OK.

**Highest Oral Bid  
(Five Year Term)  
Per Acre  
Tract No. V0-O-014  
\$ 3,982.58** LOT(s) 1, 2, 3, 4, S2N2, S2 (ALL) of Section 02, Township 22 North, Range 06 West, containing 642.80 acres, more or less, in Sandoval County, approximately 3.20 miles southeast of Counselor City, New Mexico, by WPX Energy Production, LLC of Tulsa, OK.

May 2011 Regular Sale was \$5,043,149.19 for 10,119.88 acres or \$6,070,557.78 less than the May 2012 Regular Sale.

No Special Sale

Total Sale was \$11,113,706.97