

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-S-001	V09035 00	36	19S	19E	W2	320.00	DOUG J. SCHUTZ	\$96,400.00	\$301.25
V0-S-002	V09036 00	32	19S	20E	E2	320.00	DOUG J. SCHUTZ	\$96,720.00	\$302.25
V0-S-003	V09037 00	12	20S	19E	E2E2	160.00	DOUG J. SCHUTZ	\$49,803.20	\$311.27
V0-S-004	V09038 00	10	20S	20E	SE4NW4, E2SW4	120.00	DOUG J. SCHUTZ	\$36,900.00	\$307.50
V0-S-005	V09039 00	15	20S	20E	NW4NE4, SE4NW4, NW4SE4	120.00	DOUG J. SCHUTZ THE BLANCO COMPANY	\$37,152.00 \$5,000.00	\$309.60
V0-S-006	V09040 00	12	11S	37E	SE4NE4, SE4	200.00	PEDERNALES PRODUCTION, LP THE BLANCO COMPANY YATES PETROLEUM CORPORATION	\$25,000.00 \$17,000.00 \$7,454.00	\$125.00
V0-S-007	V09041 00	13	11S	37E	E2	320.00	PEDERNALES PRODUCTION, LP YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$40,000.00 \$13,859.20 \$12,000.00	\$125.00
V0-S-008	V09042 00	9	11S	38E	E2	320.00	PEDERNALES PRODUCTION, LP YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$40,000.00 \$18,377.60 \$8,000.00	\$125.00
V0-S-009	V09043 00	23	17S	36E	S2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$211,000.00 \$44,057.60 \$30,000.00	\$659.38
V0-S-010	V09044 00	3	19S	36E	LOT(S) 1, 2, S2NE4, SE4	319.12	YATES PETROLEUM CORPORATION SLASH EXPLORATION LP THE BLANCO COMPANY CHASE OIL CORPORATION	\$36,299.90 \$26,240.00 \$23,000.00 \$5,000.00	\$113.75
VB-S-001	VB2099 00	24	17S	36E	S2	320.00	DOUG J. SCHUTZ YATES PETROLEUM CORPORATION	\$211,000.00 \$69,718.40	\$659.38
VB-S-002	VB2100 00	8	21S	33E	S2	320.00	RUBICON OIL AND GAS II, LP YATES PETROLEUM CORPORATION SLASH EXPLORATION LP	\$1,968,000.00 \$1,395,820.80 \$26,240.00	\$6,150.00
VB-S-003	VB2101 00	22	21S	33E	S2	320.00	YATES PETROLEUM CORPORATION RONALD MILES THREE RIVERS OPERATING COMPAN SLASH EXPLORATION LP	\$1,493,616.00 \$1,233,600.00 \$799,113.60 \$26,240.00	\$4,667.55
V0-O-001	V09045 00	36	19S	19E	E2	320.00	DOUG J. SCHUTZ	\$5,000.00	\$15.63
V0-O-002	V09046 00	32	19S	20E	W2	320.00	DOUG J. SCHUTZ	\$5,000.00	\$15.63
V0-O-003	V09047 00	1	20S	19E	LOT(S) 1, 8, 9, E2SE4	181.86	DOUG J. SCHUTZ	\$2,500.00	\$13.75
V0-O-004	V09048 00	18	20S	20E	LOT(S) 2, 4, SE4NW4	119.09	DOUG J. SCHUTZ	\$2,000.00	\$16.79

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
V0-0-005	V09049 00	12	11S	37E	W2	320.00	PEDERNALES PRODUCTION, LP	\$50,000.00	\$156.25
V0-0-006	V09050 00	12	11S	37E	N2NE4, SW4NE4	120.00	PEDERNALES PRODUCTION, LP	\$26,000.00	\$216.67
V0-0-007	V09051 00	13	11S	37E	W2	320.00	THE BLANCO COMPANY	\$58,000.00	\$181.25
V0-0-008	V09052 00	9	11S	38E	W2	320.00	PEDERNALES PRODUCTION, LP	\$62,000.00	\$193.75
V0-0-009	V09053 00	10	11S	38E	W2	320.00	YATES PETROLEUM CORPORATION	\$46,000.00	\$143.75
V0-0-010	V09054 00	27	13S	32E	W2	320.00	YATES PETROLEUM CORPORATION	\$162,000.00	\$506.25
V0-0-011	V09055 00	23	17S	36E	N2	320.00	DOUG J. SCHUTZ	\$140,000.00	\$437.50
V0-0-012	V09056 00	15	19S	36E	S2SW4	80.00	YATES PETROLEUM CORPORATION	\$3,200.00	\$40.00
VB-0-001	VB2102 00	24	17S	36E	N2	320.00	DOUG J. SCHUTZ	\$147,000.00	\$459.38
VB-0-002	VB2103 00	11	21S	33E	N2	320.00	YATES PETROLEUM CORPORATION	\$1,320,000.00	\$4,125.00
VB-0-003	VB2104 00	32	22S	33E	N2	320.00	YATES PETROLEUM CORPORATION	\$1,160,000.00	\$3,625.00
VB-0-004	VB2105 00	32	22S	33E	S2	320.00	YATES PETROLEUM CORPORATION	\$1,160,000.00	\$3,625.00
VB-0-005	VB2106 00	33	22S	33E	W2NW4, SW4, S2SE4	320.00	YATES PETROLEUM CORPORATION	\$1,300,000.00	\$4,062.50

**** END OF REPORT ****

HIGHEST BID ANALYSIS
REGULAR SALE September 20, 2011

Total \$9,990,591.10 for 30 tracts covering 8,140.07 Acres...\$ 1,227.33 per acre.
Sealed (Five Year) \$4,341,891.10 for 13 tracts covering 3,479.12 Acres...\$ 1,247.99 per acre.
Oral (Five Year) \$5,648,700.00 for 17 tracts covering 4,660.95 Acres...\$1,211.92 per acre.

Total of 30 tracts were offered.... 30 tracts were sold.

Highest Sealed Bid (Five Year Term) S2 of Section 08, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 32 miles northwest of Eunice, New Mexico, by Rubicon Oil & Gas II, LP of Midland, TX.
Tract No. VB-002
\$ 1,968,000.00

Highest Sealed Bid (Five Year Term) S2 of Section 08, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 32 miles northwest of Eunice, New Mexico, by Rubicon Oil & Gas II, LP of Midland, TX.
Per Acre
Tract No. VB-002
\$ 6,150.00

Highest Oral Bid (Five Year Term) N2, of Section 11, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 28 miles northwest of Eunice, New Mexico, by Yates Petroleum Corporation of Artesia, NM.
Tract No. VB-O-002
\$ 1,320,000.00

Highest Oral Bid (Five Year Term) N2, of Section 11, Township 21 South, Range 33 East, containing 320.00 acres, more or less, in Lea County, approximately 28 miles northwest of Eunice, New Mexico, by Yates Petroleum Corporation of Artesia, NM.
Per Acre
Tract No. VB-O-002
\$ 4,125.00

September 2010 Regular Sale was \$2,766,477.56 for 10,556.53 acres or \$7,224,113.54 less than the September 2011 Regular Sale.

No Special Sale this month.

Total Sale was \$9,990,591.10