

TRACT #	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACRE
VO-S-001	V08963 00	23	08S	27E	S2	320.00	YATES PETROLEUM CORPORATION	\$26,585.60	\$83.08
VO-S-002	V08964 00	36	08S	27E	S2	320.00	JALAPENO CORPORATION YATES PETROLEUM CORPORATION	\$15,200.00 \$12,556.80	\$47.50
VO-S-003	V08965 00	9	09S	27E	SW4NW4, SW4	200.00	YATES PETROLEUM CORPORATION	\$22,232.00	\$111.16
VO-S-004	V08966 00	9	09S	27E	SE4	160.00	YATES PETROLEUM CORPORATION	\$21,009.60	\$131.31
VO-S-005	V08967 00	28	09S	27E	E2, SW4	480.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$79,824.00 \$35,000.00	\$166.30
VO-S-006	V08968 00	1	10S	26E	LOT(S) 1, 2, 3, 4, S2N2	320.36	THE BLANCO COMPANY YATES PETROLEUM CORPORATION BLACK CROWN ENERGY PARTNERS,	\$41,000.00 \$40,772.22 \$35,239.60	\$127.98
VO-S-007	V08969 00	17	18S	24E	E2, NW4, S2SW4	560.00	YATES PETROLEUM CORPORATION	\$77,235.20	\$137.92
VO-S-008	V08970 00	2	22S	22E	S2	320.00	YATES PETROLEUM CORPORATION	\$10,780.80	\$33.69
VO-S-009	V08971 00	21	12S	33E	E2	320.00	FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$39,680.00 \$27,948.80 \$26,000.00	\$124.00
VO-S-010	V08972 00	32	12S	35E	W2	320.00	DOUG J. SCHUTZ MBF LAND SERVICES YATES PETROLEUM CORPORATION	\$288,672.00 \$258,342.40 \$20,233.60	\$902.10
VO-S-011	V08973 00	21	16S	33E	N2	320.00	WISE OIL & GAS NO.8, LTD. SLASH EXPLORATION LP YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$204,800.00 \$132,160.00 \$92,025.60 \$32,000.00	\$640.00
VB-S-001	VB2039 00	15	11S	33E	NE4, NW4NW4	200.00	THREE RIVERS ACQUISITION LLC FEATHERSTONE DEVELOPMENT CORP YATES PETROLEUM CORPORATION	\$31,460.00 \$26,450.00 \$5,842.00	\$157.30
VB-S-002	VB2040 00	8	15S	32E	S2	320.00	YATES PETROLEUM CORPORATION WISE OIL & GAS NO.8, LTD. DOUG J. SCHUTZ SLASH EXPLORATION LP	\$136,752.00 \$124,800.00 \$82,710.40 \$57,690.00	\$427.35
VB-S-003	VB2041 00	17	16S	33E	N2	320.00	J BAR CANE INC SLASH EXPLORATION LP WISE OIL & GAS NO.8, LTD. YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$163,781.99 \$132,160.00 \$131,200.00 \$72,950.40 \$29,000.00	\$511.82
VB-S-004	VB2042 00	20	16S	33E	S2	320.00	WISE OIL & GAS NO.8, LTD. SLASH EXPLORATION LP YATES PETROLEUM CORPORATION	\$204,800.00 \$132,160.00 \$82,441.60	\$640.00

TRACT#	LEASE #	SEC	TWP	RGE	DESCRIPTION	ACRES	BIDDER	BID AMOUNTS	PRICE/ACR
VB-S-005	VB2043 00	15	21S	35E	N2	320.00	YATES PETROLEUM CORPORATION THE BLANCO COMPANY	\$86,336.00 \$38,000.00	\$269.80
V0-0-001	V08974 00	36	08S	27E	N2	320.00	JALAPENO CORPORATION	\$40,000.00	\$125.00
V0-0-002	V08975 00	20	09S	27E	NW4, NW4SW4	200.00	YATES PETROLEUM CORPORATION	\$16,000.00	\$80.00
V0-0-003	V08976 00	28	09S	27E	NW4	160.00	YATES PETROLEUM CORPORATION	\$26,000.00	\$162.50
V0-0-004	V08977 00	30	20S	27E	E2	320.00	YATES PETROLEUM CORPORATION	\$48,000.00	\$150.00
V0-0-005	V08978 00	17	11S	32E	W2	320.00	YATES PETROLEUM CORPORATION	\$19,000.00	\$59.38
V0-0-006	V08979 00	21	12S	32E	NW4	160.00	FEATHERSTONE DEVELOPMENT CORP	\$25,000.00	\$156.25
V0-0-007	V08980 00	29	12S	35E	S2	320.00	DOUG J. SCHUTZ	\$130,000.00	\$406.25
V0-0-008	V08981 00	22	13S	32E	W2	320.00	J BAR CANE INC	\$62,000.00	\$193.75
VB-0-001	VB2044 00	17	22S	30E	W2NW4	80.00	DOUGLAS W. FERGUSON	\$45,000.00	\$562.50
VB-0-002	VB2045 00	15	10S	36E	E2, SW4	480.00	YATES PETROLEUM CORPORATION	\$13,000.00	\$27.08
VB-0-003	VB2046 00	8	15S	32E	N2	320.00	YATES PETROLEUM CORPORATION	\$200,000.00	\$625.00
VB-0-004	VB2047 00	7	16S	33E	LOT(S) 1, 2, 3, 4, E2W2	319.52	J BAR CANE INC	\$240,000.00	\$751.13
VB-0-005	VB2048 00	17	16S	33E	S2	320.00	J BAR CANE INC	\$170,000.00	\$531.25
VB-0-006	VB2049 00	5	17S	34E	S2	320.00	DOUG J. SCHUTZ	\$195,000.00	\$609.38
VB-0-007	VB2050 00	28	18S	36E	NE4NW4, S2NW4	120.00	DANIEL E GONZALES	\$35,000.00	\$291.67
VB-0-008	VB2051 00	16	21S	34E	SE4	160.00	RONALD MILES	\$644,000.00	\$4,025.00
VB-0-009	VB2052 00	7	23S	35E	SE4	160.00	DEVON ENERGY PRODUCTION COMPA	\$355,000.00	\$2,218.75
VB-0-010	VB2053 00	17	23S	35E	N2N2	160.00	DEVON ENERGY PRODUCTION COMPA	\$360,000.00	\$2,250.00
VB-0-011	VB2054 00	17	23S	35E	S2NE4, SE4NW4, S2	440.00	GMT EXPLORATION COMPANY LLC	\$970,000.00	\$2,204.55

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

**HIGHEST BID ANALYSIS**  
**REGULAR SALE May 17, 2011**

Total \$5,043,149.19 for 35 tracts covering 10,119.88 Acres...\$498.34 per acre.  
Sealed (Five Year) \$1,450,149.19 for 16 tracts covering 5,120.36 Acres...\$ 283.21 per acre.  
Oral (Five Year) \$3,593,000.00 for 19 tracts covering 4,999.52 Acres...\$718.67 per acre.

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

**Highest Sealed Bid** W2 of Section 32, Township 12 South, Range 35 East, containing 320.00  
**(Five Year Term)** acres, more or less, in Lea County, approximately 6 miles southwest of  
**Tract No. V0-010** Tatum, New Mexico, by Doug J. Schutz of Santa Fe, NM.  
**\$ 288,672.00**

**Highest Sealed Bid** W2 of Section 32, Township 12 South, Range 35 East, containing 320.00  
**(Five Year Term)** acres, more or less, in Lea County, approximately 6 miles southwest of  
**Per Acre** Tatum, New Mexico, by Doug J. Schutz of Santa Fe, NM.  
**Tract No. VB-010**  
**\$ 902.00**

**Highest Oral Bid** S2NE4, SE4NW4, S2 of Section 17, Township 23 South, Range 35 East,  
**(Five Year Term)** containing 440.00 acres, more or less, in Lea County, approximately 17 miles  
**Tract No. VB-O-011** northwest of Jal, New Mexico, by GMT Exploration Company, LLC of  
**\$ 970,000.00** Denver, CO.

**Highest Oral Bid** SE4 of Section 16, Township 21 South, Range 34 East, containing 160.00  
**(Five Year Term)** acres, more or less, in Lea County, approximately 13 northwest of Eunice,  
**Per Acre** New Mexico, by Ronald Miles of Roswell, NM.  
**Tract No. VB-O-008**  
**\$ 4,025.00**

May 2010 Regular Sale was \$6,937,793.22 for 9,647.65 acres or \$1,894,644.03 more than the May 2011 Regular Sale.

No Special Sale this month.

Total Sale was \$5,043,149.19