

## FY2016 CONSERVATION CRUDE HELIUM SALE

### Summary

| Bidders                     | Volumes Awarded (Mcf) | Percent Received from Sale | Total Revenues |               |
|-----------------------------|-----------------------|----------------------------|----------------|---------------|
| Air Products                | 193,875               | 31.0%                      | \$ 20,163,000  | Allocated     |
| Praxair, Inc                | 183,104               | 29.2%                      | \$ 19,042,816  | Allocated     |
| Linde Gas North America LLC | 140,021               | 22.4%                      | \$ 14,562,184  | Allocated     |
| Keyes Helium Company        | 21,000                | 3.4%                       | \$ 2,184,000   | Allocated     |
| Matheson Tri-Gas Inc.       | 68,000                | 10.9%                      | \$ 7,072,000   | Non-Allocated |
| Air Liquide                 | 20,000                | 3.2%                       | \$ 2,080,000   | Non-Allocated |
|                             | 626,000               |                            | \$ 65,104,000  |               |

Mcf - Thousand square feet

### Award Details

|                                 |          |     |  |
|---------------------------------|----------|-----|--|
| Price per Mcf                   | \$104.00 |     |  |
| (all volumes in Mcf)            |          |     |  |
| <b>Total Volume this Sale</b>   | 626,000  | Mcf | Note: 250,000 Mcf sold in advance sale in September 2014 due to the requirements in the Helium Stewardship Act of 2013 |
| (percent to allocated sale)     | 86%      |     |  |
| (percent to Non-allocated sale) | 14%      |     |  |
| Total Sales                     | 626,000  | Mcf |  |
| Amount not sold                 | 0        | Mcf |  |

| <b>Allocated Sale</b>       |   | Installed Refining Capacity <sup>(1)</sup> | Volume Offers | Round 1 | Excess Volume Requested | Proportion Percentage for Round 2 | Round 2 | Excess Volume Requested | Total Allocated |
|-----------------------------|---|--|---------------|---------|-------------------------|-----------------------------------|---------|-------------------------|-----------------|
| <b>Refiners on Pipeline</b> |   |  |               |         |                         |                                   |         |                         |                 |
| Keyes Helium Company        | 1 | 4.0%                                       | 21,000        | 21,000  | -                       |                                   |         | -                       | 21,000.0        |
| Linde Gas North America LLC | 1 | 26.0%                                      | 160,000       | 139,880 | 20,120                  | 27.1%                             | 141.0   | 19,979.0                | 140,021.0       |
| Praxair, Inc                | 1 | 34.0%                                      | 275,000       | 182,920 | 92,080                  | 35.4%                             | 184.0   | 91,896.0                | 183,104.0       |
| Air Products                | 1 | 36.0%                                      | 215,000       | 193,680 | 21,320                  | 37.5%                             | 195.0   | 21,125.0                | 193,875.0       |
| Total                       | 4 | 100.0%                                     | 671,000       | 537,480 | 133,520                 | 100.0%                            | 520.0   | 133,000.0               | 538,000.0       |

**Total Allocated Sale Volume:** 538,000 Mcf 520.0 -

| <b>Non-Allocated Sale</b>       |   | Proportion Percentage for Round 1 | Volume Offers | Round 1 | Excess Volume Requested | Proportion Percentage for Round 2 | Round 2 | Excess Volume Requested | Total Allocated |
|---------------------------------|---|-----------------------------------|---------------|---------|-------------------------|-----------------------------------|---------|-------------------------|-----------------|
| <b>Non-Refiners on Pipeline</b> |   |                                   |               |         |                         |                                   |         |                         |                 |
| Keyes Helium Company            | 0 |                                   |               |         |                         |                                   |         |                         |                 |
| Linde Gas North America LLC     | 0 |                                   |               |         |                         |                                   |         |                         |                 |
| Praxair, Inc                    | 0 |                                   |               |         |                         |                                   |         |                         |                 |
| Air Products                    | 0 |                                   |               |         |                         |                                   |         |                         |                 |
| Air Liquide                     | 1 | 50.0%                             | 20,000        | 20,000  | -                       | 0.0%                              | -       | -                       | 20,000          |
| Matheson Tri-Gas Inc.           | 1 | 50.0%                             | 80,000        | 20,000  | 60,000                  | 100.0%                            | 48,000  | 12,000                  | 68,000          |
| Airgas Merchant Gases           | 0 | 0.0%                              | -             | -       | -                       | 0.0%                              | -       | -                       | -               |
| Global Gases America            | 0 | 0.0%                              | -             | -       | -                       | 0.0%                              | -       | -                       | -               |
| IACX Energy                     | 0 | 0.0%                              | -             | -       | -                       | 0.0%                              | -       | -                       | -               |
| LINN Operating Inc              | 0 | 0.0%                              | -             | -       | -                       | 0.0%                              | -       | -                       | -               |
| Number of Bidders               | 2 | 100.0%                            | 100,000       | 40,000  | 60,000                  |                                   | 48,000  | 12,000                  | 88,000          |

**Non Allocated Volume:** 88,000 Mcf

1

The volume of helium from the Federal Helium Reserve available for the allocated sale under the preceding paragraph will be

(1) apportioned to each refiner based on the refiner's percentage share (rounded to the nearest 1/10th of 1 percent) of the total refining capacity connected to the BLM crude helium pipeline as of October 1, 2015.

(2) Per IFO, Refiners on the Federal Crude Helium Pipeline System in the Allocated Sales will only be awarded helium in the Non-Allocated Sales category if there remain unallocated volumes not awarded to non-refiners.