# Results of Competitive Oil and Gas Lease Sale

**Tuesday, March 24, 2020**

<table>
<thead>
<tr>
<th>Parcel Number</th>
<th>Serial Number</th>
<th>Bidder</th>
<th>Parcel Acres</th>
<th>Adv Rental</th>
<th>Bonus $ Acre</th>
<th>Total Bonus Bid</th>
<th>Total*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 MTM 111593</td>
<td></td>
<td>Denbury Onshore, LLC</td>
<td>1054.17</td>
<td>1,582.50</td>
<td>2.00</td>
<td>2,110.00</td>
<td>3,862.50</td>
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<td>2 MTM 111594</td>
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<td>Denbury Onshore, LLC</td>
<td>1153.32</td>
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<td>5.00</td>
<td>5,770.00</td>
<td>7,671.00</td>
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<tr>
<td>3 MTM 111595</td>
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<td>Denbury Onshore, LLC</td>
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<td>8,584.00</td>
<td>10,363.50</td>
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<td>4 MTM 111596</td>
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<td>Denbury Onshore, LLC</td>
<td>200.00</td>
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<td>870.00</td>
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<tr>
<td>5 MTM 111597</td>
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<td>Denbury Onshore, LLC</td>
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<td>Denbury Onshore, LLC</td>
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<td>180.00</td>
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<td>1,430.00</td>
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<td>KKREP, LLC</td>
<td>42.19</td>
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<td>4,386.00</td>
<td>4,620.50</td>
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<td>8 MTM 111600</td>
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<td>KKREP, LLC</td>
<td>80.00</td>
<td>120.00</td>
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<td>450.00</td>
</tr>
</tbody>
</table>

*TOTAL Includes Administrative Fee Per Parcel*
MT Parcels Offered: 8  
Total: 8

MT Acres Offered: 5180.84  
Total: 5180.84

MT Parcels Receiving Bids: 8  
Total: 8

MT Acres Receiving Bids: 5180.84  
Total: 5180.84

Number of Acres Not Bid on: 
Number of Parcels Not Bid on: 0

Percentage of Parcels Receiving Bids: 100.000%  
Percentage of Acreage Receiving Bids: 100.000%

Total Advance Rental Received: $7,776.00

Total Bonus Received: MT $28,326.00  
Total: $28,326.00

Number of presale offers sold competitively: 0  
Number of acres in presale offers sold competitively: 0

Number of Parcels with Bonus per Acre - $2: 3  
$2 To $5: 2
$5 To $10: 2
$10 To $20: 0
$20 To $50: 0
Over $50: 1

Average Bonus per Acre: $5.47
Number Of Winning Bidders: 2

Highest Bid Per Acre: $102.00 (Parcel 7)

Highest Total Amount of Bid: $8,584.00 (Parcel 3)