

MONTANA STATE OFFICE
Oil and Gas Competitive Lease Sale Results Summary
North Dakota and South Dakota
September 12, 2017

| | | |
|-----|---|--------------|
| 1. | TOTAL NUMBER OF PARCELS POSTED IN ORIGINAL SALE NOTICE: | 15 |
| 2. | TOTAL NUMBER OF ACRES POSTED IN ORIGINAL SALE NOTICE: | 4,438.07 |
| 3. | TOTAL NUMBER OF PARCELS PROTESTED: | 0 |
| 4. | TOTAL NUMBER OF ACRES PROTESTED: | 0 |
| 5. | TOTAL NUMBER OF PROTESTS RECEIVED ON THE SALE: | 0 |
| 6. | TOTAL NUMBER OF PARCELS REMOVED AS A RESULT OF PROTESTS: | 0 |
| 7. | TOTAL NUMBER OF PARCELS REMOVED FOR OTHER REASONS: | 0 |
| 8. | TOTAL NUMBER OF PARCELS OFFERED (DAY OF SALE): | 15 |
| 9. | TOTAL NUMBER OF ACRES OFFERED (DAY OF SALE): | 4,438.07 |
| 10. | TOTAL NUMBER OF REGISTERED BIDDERS: | 19 |
| 11. | TOTAL NUMBER OF PARCELS RECEIVING BIDS: | 15 |
| 12. | TOTAL NUMBER OF ACRES RECEIVING BIDS: | 4,438.07 |
| 13. | TOTAL SUM OF HIGH BIDS: | \$305,802.00 |
| 14. | HIGH BID PER PARCEL: | \$58,149.00 |
| 15. | HIGH BID PER ACRE: | \$10,501.00 |
| 16. | TOTAL RECEIPTS: | \$314,862.00 |
| 17. | WERE THERE ANY DISRUPTIONS OR UNUSUAL EVENTS DURING THE SALE? | No |
| 18. | ALL MONIES DUE WERE RECEIVED? | Pending |
| | (If "NO" submit information for all non-paying bidders on the most recent "Ineligible Bidders" spreadsheet and send it to Jennifer Spencer at WO-310) | |
| 19. | TOTAL NUMBER OF ACRES DEFERRED FROM THE PRELIMINARY LIST FOR SAGE GROUSE: | No |

United States Department of the Interior
BUREAU OF LAND MANAGEMENT
5001 Southgate Drive
Billings, Montana 59101-4669

Results of Competitive Oil and Gas Lease Sale
Tuesday, September 12, 2017

| Parcel Number | Serial Number | Bidder | Parcel Acres | Adv Rental | Bonus \$ Acre | Total Bonus Bid | Total* |
|----------------------|----------------------|---|---------------------|-------------------|----------------------|------------------------|---------------|
| 1 | NDM 109685 | Bakken Production Inc 1050 30th Ave SW Ste A Minot, ND 58701 | 2.78 | 4.50 | 10,501.00 | 31,503.00 | 31,667.50 |
| 2 | SDM 109686 | Murfin Drilling Co Inc 250 N Water Ste 300 Wichita, KS 67202 | 160.00 | 240.00 | 2.00 | 320.00 | 720.00 |
| 3 | SDM 109687 | Murfin Drilling Co Inc 250 N Water Ste 300 Wichita, KS 67202 | 80.00 | 120.00 | 32.00 | 2,560.00 | 2,840.00 |
| 4 | SDM 109688 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 80.00 | 120.00 | 33.00 | 2,640.00 | 2,920.00 |
| 5 | SDM 109689 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 120.00 | 180.00 | 33.00 | 3,960.00 | 4,300.00 |
| 6 | SDM 109690 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 240.00 | 360.00 | 33.00 | 7,920.00 | 8,440.00 |
| 7 | SDM 109691 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 40.00 | 60.00 | 44.00 | 1,760.00 | 1,980.00 |
| 8 | SDM 109692 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 320.00 | 480.00 | 33.00 | 10,560.00 | 11,200.00 |
| 9 | SDM 109693 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 80.00 | 120.00 | 52.00 | 4,160.00 | 4,440.00 |
| 10 | SDM 109694 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 605.60 | 909.00 | 53.00 | 32,118.00 | 33,187.00 |
| 11 | SDM 109695 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 640.00 | 960.00 | 61.00 | 39,040.00 | 40,160.00 |

[* TOTAL Includes Administrative Fee Per Parcel]

| Parcel Number | Serial Number | Bidder | Parcel Acres | Adv Rental | Bonus \$ Acre | Total Bonus Bid | Total* |
|----------------------|----------------------|--|---------------------|-------------------|----------------------|------------------------|---------------|
| 12 | SDM 109696 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 640.00 | 960.00 | 71.00 | 45,440.00 | 46,560.00 |
| 13 | SDM 109697 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 640.00 | 960.00 | 81.00 | 51,840.00 | 52,960.00 |
| 14 | SDM 109698 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 151.52 | 228.00 | 91.00 | 13,832.00 | 14,220.00 |
| 15 | SDM 109699 | Magnum Producing LP 500 N Shoreline Ste 322 Corpus Christi, TX 78401 | 638.17 | 958.50 | 91.00 | 58,149.00 | 59,267.50 |

(* TOTAL Includes Administrative Fee Per Parcel)

United States Department of the Interior -Bureau of Land Management
5001 Southgate Drive
Billings, Montana 59101-4669

ND Parcels Offered: 1
SD Parcels Offered: 14
Total: 15

ND Acres Offered: 2.78
SD Acres Offered: 4435.29
Total: 4438.07

ND Parcels Receiving Bids: 1
SD Parcels Receiving Bids: 14
Total: 15

ND Acres Receiving Bids: 2.78
SD Acres Receiving Bids: 4435.29
Total: 4438.07

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

Percentage of Parcels Receiving Bids: 100%
Percentage of Acreage Receiving Bids: 100%

Total Advance Rental Received: 6660.00

Total Bonus Received: ND \$31,503.00
Total Bonus Received: SD \$274,299.00
Total: \$305,802.00

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

Number of Parcels with Bonus per Acre - \$2: 1
\$2 To \$5: 0
\$5 To \$10: 0
\$10 To \$20: 0
\$20 To \$50: 6
Over \$50: 8

Average Bonus per Acre: 747.40
Number Of Winning Bidders: 3

Highest Bid Per Acre: \$10,501.00 (Parcel 1)

Highest Total Amount of Bid: \$59,267.50 (Parcel 15)

(* TOTAL Includes Administrative Fee Per Parcel)