

State of Alaska
Department of Natural Resources
Division of Oil and Gas

Beaufort Sea Areawide 2001

Sale Results Summary

Date of Sale: 10/24/2001

Final Report

Bidding Method: Cash BonusBid, Fixed Royalty

Total Tracts Sold:	24
Total Acres Sold:	36,331.32
Minimum Bid Per Acre:	\$10.00
Royalty:	12.50000 %
	16.66667 %
 Total Number of Valid Bids:	 31
Total High Bonus Bids:	\$3,447,734.22
Total Exposed (Sum Of All Valid Bids):	\$3,752,698.46
Average High Bonus Bid Per Acre:	\$94.90

Highest Bid: \$769,449.41
Tract Number: BS2001-376
Submitted By: Armstrong Resources, LLC

Highest Bid/Acre: \$316.39
Tract Number: BS2001-378
Submitted By: Armstrong Resources, LLC

Bidder Company or Group Name	Number of Tracts Bid	Total of All Bids	Number of Tracts Won	Total of High Bids
Anadarko Petroleum Corp.	7	\$446,230.26	3	\$289,593.27
Armstrong Resources, LLC	12	\$2,637,177.38	10	\$2,500,222.77
AVCG, LLC	1	\$6,432.00	1	\$6,432.00
D. Gilbertson, R. Wagner, V.P. Gavora	2	\$20,286.24	1	\$8,913.60
James D. Weeks	4	\$173,214.14	4	\$173,214.14
Phillips AK, Phillips Alpine AK, Anadarko Pet.	3	\$122,555.24	3	\$122,555.24
Phillips Alaska, Inc.	2	\$346,803.20	2	\$346,803.20

Following Beaufort Sea Areawide 2001, James D. Weeks formed UltraStar Exploration LLC. The leases bid upon by James D. Weeks have been awarded to UltraStar Exploration LLC.