

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

## Beaufort Sea Areawide 2004

*Sale Results Summary*

Date of Sale: 10/27/2004

**Final Report**

5/5/2005

Bidding Method: Cash BonusBid, Fixed Royalty

Total Tracts Sold: 28

Total Acres Sold: 113,570.09

Minimum Bid Per Acre: \$10.00

Royalty: 12.50000 %

16.66667 %

Highest Bid: \$388,057.60

Tract Number: BSA2004-367

Submitted By: Kerr-McGee Oil and Gas  
Corp./Armstrong Alaska, Inc.

Total Number of Valid Bids: 28

Total High Bonus Bids: \$4,190,781.87

Total Exposed (Sum Of All Valid Bids): \$4,190,781.87

Average High Bonus Bid Per Acre: \$36.90

Highest Bid/Acre: \$303.17

Tract Number: BSA2004-367

Submitted By: Kerr-McGee Oil and Gas  
Corp./Armstrong Alaska, Inc.

Bidder Company or Group Name	Number of Tracts Bid	Total of All Bids	Number of Tracts Won	Total of High Bids
Armstrong Alaska, Inc. Armstrong Alaska, Inc. , 100.00%	1	\$43,092.23	1	\$43,092.23
Devon Energy Production Company, L.P. Devon Energy Production Company, Limited Partnership , 100.00%	5	\$170,629.80	5	\$170,629.80
Fortuna Exporation LLC Fortuna Exporation LLC , 100.00%	19	\$3,176,778.24	19	\$3,176,778.24
Kerr-McGee Oil and Gas Corp./Armstrong Alaska, Inc. Kerr-McGee Oil and Gas Corporation , 70.00%; Armstrong Alaska, Inc., 30.00%	2	\$776,115.20	2	\$776,115.20
UltraStar Exploration LLC UltraStar Exploration LLC, 100.00%	1	\$24,166.40	1	\$24,166.40