### Sale Results Summary
Beaufort Sea Areawide 2012W

Date of Sale: 11/7/2012

<table>
<thead>
<tr>
<th>Bidder Company or Group Name</th>
<th>Number of Tracts Bid</th>
<th>Total of All Bids</th>
<th>Number of Tracts Won</th>
<th>Total of High Bids</th>
<th>Total Acreage</th>
</tr>
</thead>
<tbody>
<tr>
<td>NordAq Energy Inc 100.00000%</td>
<td>15</td>
<td>$1,185,312.00</td>
<td>15</td>
<td>$1,003,732.96</td>
<td>59,142.72</td>
</tr>
<tr>
<td>DANIEL K DONKEL 25.00000%;</td>
<td>5</td>
<td>$295,936.00</td>
<td>4</td>
<td>$175,043.77</td>
<td>8,036.31</td>
</tr>
<tr>
<td>SAMUEL H CADE 100.00000%</td>
<td>3</td>
<td>$200,601.60</td>
<td>3</td>
<td>$198,799.32</td>
<td>7,611.00</td>
</tr>
<tr>
<td>DANIEL K DONKEL 25.00000%;</td>
<td>1</td>
<td>$6,400.00</td>
<td>1</td>
<td>$3,326.20</td>
<td>332.62</td>
</tr>
<tr>
<td>Realeza Del Spear Limited</td>
<td>1</td>
<td>$54,169.60</td>
<td>1</td>
<td>$52,222.88</td>
<td>4,936.00</td>
</tr>
<tr>
<td>Repsol E&amp;P USA Inc. 100.00000%</td>
<td>1</td>
<td>$38,816.00</td>
<td>1</td>
<td>$7,763.20</td>
<td>640.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25</strong></td>
<td><strong>$1,781,235.20</strong></td>
<td><strong>15</strong></td>
<td><strong>$1,440,888.33</strong></td>
<td><strong>80,698.65</strong></td>
</tr>
</tbody>
</table>

- **Highest Bid**: $124,510.98
  - Tract Number: 518
  - Submitted By: NordAq Energy, Inc.

- **Highest Bid/Acre**: $29.89
  - Tract Number: 518
  - Submitted By: NordAq Energy, Inc.

**Sale Results Summary**

- Total Number of Valid Bids: 26
- Min Bid Per Acre: $10.00
- Total Tracts Sold: 25
- Total Acres Sold: 80,698.65
- Total High Bonus Bids: $1,781,235.20
- Sum of All Valid Bids: $1,440,888.33
- Average High Bid Per Acre: $17.85
- Royalty %: 12.50000%
- Total Number of Valid Bids: 26
- Min Bid Per Acre: $10.00
- Total Tracts Sold: 25
- Total Acres Sold: 80,698.65
- Total High Bonus Bids: $1,781,235.20
- Sum of All Valid Bids: $1,440,888.33
- Average High Bid Per Acre: $17.85
- Royalty %: 12.50000%

**Final Report**

7/31/2013