



Division of Oil & Gas

Alaska Department of Natural Resources

Sale Results Summary

Mt. Spurr Geothermal No. 3

Date of Sale: 9/10/2008
Bidding Method: Cash Bonus Bid, Fixed Royalty

Final Report

9/19/2008

Total Tracts Sold: 16
Total Acres Sold: 36,057.13
Min Bid Per Acre: \$1.00
Royalty %: 10.00000%

Highest Bid: \$1,529,400.00
Tract Number: 3
Submitted By: Ormat Nevada Inc.

Total Number of Valid Bids: 20
Total High Bonus Bids: \$3,527,073.34
Total Exposed (Sum Of All Valid Bids): \$3,570,069.44
Average High Bonus Bid Per Acre: \$90.44

Highest Bid/Acre: \$600.00
Tract Number: 3
Submitted By: Ormat Nevada Inc.

Bidder Company or Group Name	Number of Tracts Bid	Total of All Bids	Number of Tracts Won	Total of High Bids
ORMAT NEVADA INC. 100.00000%	16	\$3,522,816.93	15	\$3,522,066.24
ICELAND AMERICA ENERGY INC. 100.00000%	3	\$42,245.41	0	0
Chad Attermann 100.00000%	1	\$5,007.10	1	\$5,007.10

The royalty rate is 10.0% of the gross revenues derived from the production, sale or use of geothermal resources under the lease.