

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

## Beaufort Sea Areawide 2003

*Sale Results Summary*

Date of Sale: 10/29/2003

**Final Report**

3/26/2004

Bidding Method: Cash BonusBid, Fixed Royalty

Total Tracts Sold: 20

Total Acres Sold: 36,994.99

Minimum Bid Per Acre: \$10.00

Royalty: 12.50000 %

16.66667 %

Highest Bid: \$223,377.20  
 Tract Number: BSA2003-276  
 Submitted By: Pioneer Natural Resources Alaska, Inc.

Total Number of Valid Bids: 26

Total High Bonus Bids: \$1,358,186.59

Total Exposed (Sum Of All Valid Bids): \$1,678,011.19

Average High Bonus Bid Per Acre: \$36.71

Highest Bid/Acre: \$87.71  
 Tract Number: BSA2003-260  
 Submitted By: Pioneer Natural Resources 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	\$52,817.63	1	\$52,817.63
AVCG, LLC AVCG, LLC , 100.00%	8	\$274,450.90	6	\$229,060.00
ConocoPhillips/BP Exploration/ExxonMobil ConocoPhillips Alaska Inc. , 36.50%; BP Exploration (Alaska) Inc., 26.67%; ExxonMobil Alaska Production Inc., 36.83%	1	\$53,120.65	0	\$0.00
Pioneer Natural Resources Alaska, Inc. Pioneer Natural Resources , 100.00%	13	\$1,036,949.02	12	\$975,998.12
Ultrastar Exploration, LLC Ultrastar Exploration, LLC , 100.00%	3	\$260,672.99	1	\$100,310.84

Note: The Highest Bid/Acre of \$87.71 was submitted on three separate tracts (260, 276 & 293) by Pioneer Natural Resources Alaska, Inc.