

OIL and GAS LEASE SALE 248

Final Bid Recap

Western Gulf of Mexico

August 24, 2016

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Gulf of Mexico OCS Region

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**New Orleans
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PREFACE

The Final Bid Recap lists bid-specific information from a lease sale. Individual copies of the final bid recap for a particular sale are available on the internet following the completion of the bid evaluation process, which takes approximately 60-90 days following the sale day.

Bureau of Ocean Energy Management
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Specific questions concerning this publication should be referred to the Gulf of Mexico OCS Regional Office, Office of Leasing and Plans, Commercial/FTS telephone (504) 736-2763. Questions of a general nature should be referred to the Gulf of Mexico OCS Regional Office, Public Information Unit, at the address above.

EXPLANATION OF TERMS USED

BID TYPE:

RS20 - Bonus Bidding system with a fixed royalty rate of 18 3/4%; possible royalty suspension volume of 35 bcf for >=20,000 feet; (0-<200 meters water depth)

RS21 - Bonus Bidding system with a fixed royalty rate of 18 3/4%; possible royalty suspension volume of 35 bcf for >=20,000 feet; (200-<400 meters water depth)

R21 - Bonus Bidding system with a fixed royalty rate of 18 3/4 %; (400-800 meters water depth)

R22 - Bonus Bidding system with a fixed royalty rate of 18 3/4%; (800-<1600 meters water depth)

R23 - Bonus Bidding system with a fixed royalty rate of 18 3/4%; (>1600 meters water depth)

RNK - Rank is the order of bid when more than one bid is submitted for a tract. The high bid is listed first; successive bids are listed in descending monetary order.

PARTICIPATING COMPANIES

00276 Exxon Mobil Corporation
02277 BHP Billiton Petroleum (Deepwater) Inc.
02481 BP Exploration & Production Inc.

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF OCEAN ENERGY MANAGEMENT
GULF OF MEXICO REGION

Sale Number: 248

Sale Identifier: WESTERN GULF OF MEXICO

Sale Date: 24-AUG-2016

Final Sale Summary by Bid System

| | <u>18 3/4 Total</u> | <u>Sale Total</u> |
|------------------------------|---------------------|-------------------|
| 1. Tracts Receiving Bids | 24 | 24 |
| 2. Acres Receiving Bids | 138,240.00 | 138,240.00 |
| 3. Sum of High Bids | \$18,067,020.00 | \$18,067,020.00 |
| 4. Sum of All Bids | \$18,067,020.00 | \$18,067,020.00 |
| 5. Total Number of Bids | 24 | 24 |
| 6. Average Number of Bids | 1.00 | 1.00 |
| 7. Companies Participating | 3 | 3 |
| 8. (A) Highest Bid Per Tract | \$1,124,000.00 | \$1,124,000.00 |
| (B) Number of Bids | 1 | 1 |
| (C) OCS Number(s) | G35905 | G35905 |
| 9. (A) Highest Bid per Acre | \$195.14 | \$195.14 |
| (B) Number of Bids | 1 | 1 |
| (C) OCS Number(s) | G35905 | G35905 |

UNITED STATES DEPARTMENT OF THE INTERIOR
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Final Sale Summary by Bid System

| | | |
|--------------------------------|-----------------|-----------------|
| 10. (A) Largest Number of Bids | 1 | 1 |
| (B) Number of OCS/Tracts | 24 | 24 |
| (C) OCS Number(s) | G35905 | G35905 |
| | G35906 | G35906 |
| | G35907 | G35907 |
| | G35908 | G35908 |
| | G35909 | G35909 |
| | G35910 | G35910 |
| | G35911 | G35911 |
| | G35912 | G35912 |
| | G35913 | G35913 |
| | G35914 | G35914 |
| | G35915 | G35915 |
| | G35916 | G35916 |
| | G35917 | G35917 |
| | G35918 | G35918 |
| | G35919 | G35919 |
| | G35920 | G35920 |
| | G35921 | G35921 |
| | G35922 | G35922 |
| | G35923 | G35923 |
| | G35924 | G35924 |
| | G35925 | G35925 |
| | G35926 | G35926 |
| | G35927 | G35927 |
| | G35928 | G35928 |
| 11. (A) Tracts Leased | 24 | 24 |
| (B) Acres Leased | 138,240.00 | 138,240.00 |
| (C) Accepted Bonuses | \$18,067,020.00 | \$18,067,020.00 |
| 12. (A) Rejected Tracts | 0 | 0 |
| (B) Rejected Acres | 0.00 | 0.00 |
| (C) Rejected Bonuses | \$0.00 | \$0.00 |
| 13. (A) First Year Rentals | \$1,520,640.00 | \$1,520,640.00 |

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF OCEAN ENERGY MANAGEMENT
GULF OF MEXICO REGION

Sale Number: 248

Sale Identifier: WESTERN GULF OF MEXICO

Sale Date: 24-AUG-2016

Final Sale Summary by Bid System

| | 18 3/4% R21 | 18 3/4% R22 | 18 3/4 Total |
|------------------------------|--|-----------------|-----------------|
| 1. Tracts Receiving Bids | 10 | 14 | 24 |
| 2. Acres Receiving Bids | 57,600.00 | 80,640.00 | 138,240.00 |
| 3. Sum of High Bids | \$6,317,260.00 | \$11,749,760.00 | \$18,067,020.00 |
| 4. Sum of All Bids | \$6,317,260.00 | \$11,749,760.00 | \$18,067,020.00 |
| 5. Total Number of Bids | 10 | 14 | 24 |
| 6. Average Number of Bids | 1.00 | 1.00 | 1.00 |
| 7. Companies Participating | 1 | 2 | 3 |
| 8. (A) Highest Bid Per Tract | \$643,726.00 | \$1,124,000.00 | \$1,124,000.00 |
| (B) Number of Bids | 1 | 1 | 1 |
| (C) OCS Number(s) | G35918 G35920 G35921 G35923 G35925 | G35905 | G35905 |
| 9. (A) Highest Bid Per Acre | \$111.76 | \$195.14 | \$195.14 |
| (B) Number of Bids | 1 | 1 | 1 |
| (C) OCS Number(s) | G35918 G35920 G35921 G35923 G35925 | G35905 | G35905 |

UNITED STATES DEPARTMENT OF THE INTERIOR
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Sale Number: 248

Sale Identifier: WESTERN GULF OF MEXICO

Sale Date: 24-AUG-2016

Final Sale Summary by Bid System

| | | | |
|--------------------------------|----------------|-----------------|-----------------|
| 10. (A) Largest Number of Bids | 1 | 1 | 1 |
| (B) Number of OCS/Tracts | 10 | 14 | 24 |
| (C) OCS Number(s) | G35916 | G35905 | G35905 |
| | G35917 | G35906 | G35906 |
| | G35918 | G35907 | G35907 |
| | G35919 | G35908 | G35908 |
| | G35920 | G35909 | G35909 |
| | G35921 | G35910 | G35910 |
| | G35922 | G35911 | G35911 |
| | G35923 | G35912 | G35912 |
| | G35924 | G35913 | G35913 |
| | G35925 | G35914 | G35914 |
| | | G35915 | G35915 |
| | | G35926 | G35916 |
| | | G35927 | G35917 |
| | | G35928 | G35918 |
| | | | G35919 |
| | | | G35920 |
| | | | G35921 |
| | | | G35922 |
| | | | G35923 |
| | | | G35924 |
| | | | G35925 |
| | | | G35926 |
| | | | G35927 |
| | | | G35928 |
| 11. (A) Tracts Leased | 10 | 14 | 24 |
| (B) Acres Leased | 57,600.00 | 80,640.00 | 138,240.00 |
| (C) Accepted Bonuses | \$6,317,260.00 | \$11,749,760.00 | \$18,067,020.00 |
| 12. (A) Rejected Tracts | 0 | 0 | 0 |
| (B) Rejected Acres | 0.00 | 0.00 | 0.00 |
| (C) Rejected Bonuses | \$0.00 | \$0.00 | \$0.00 |
| 13. (A) First Year Rentals | \$633,600.00 | \$887,040.00 | \$1,520,640.00 |

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF OCEAN ENERGY MANAGEMENT
GULF OF MEXICO REGION

Sale Number : 248
Sale Identifier: WESTERN GULF OF MEXICO
Sale Date : 24-AUG-2016
Region Name : Gulf of Mexico OCS Region

Final Bid Recap (all Bids by Area/Tract)

| Area | | NG15-01 | | Area Name | | East Breaks | | | | | |
|-------------|------------|---------|------------|------------|-----------|---|--------------|------------------|------|----------------|------|
| Bid Type | OCS Number | Block | Block Size | Block Unit | Company | Percent(%) | Company Name | Amount Bid/Tract | Unit | Total Bonus | Rank |
| 18 3/4% R22 | G35905 | 590 | 5,760.00A | 00276 | 100.00000 | Exxon Mobil Corporation | | \$195.14 | | \$1,124,000.00 | 1 |
| 18 3/4% R22 | G35906 | 591 | 5,760.00A | 00276 | 100.00000 | Exxon Mobil Corporation | | \$108.68 | | \$626,000.00 | 1 |
| 18 3/4% R22 | G35907 | 700 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$108.94 | | \$627,480.00 | 1 |
| 18 3/4% R22 | G35908 | 742 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$108.94 | | \$627,480.00 | 1 |
| 18 3/4% R22 | G35909 | 785 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$108.94 | | \$627,480.00 | 1 |
| 18 3/4% R22 | G35910 | 786 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$154.08 | | \$887,480.00 | 1 |
| 18 3/4% R22 | G35911 | 830 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$154.08 | | \$887,480.00 | 1 |
| 18 3/4% R22 | G35912 | 870 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$162.76 | | \$937,480.00 | 1 |
| 18 3/4% R22 | G35913 | 871 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$162.76 | | \$937,480.00 | 1 |
| 18 3/4% R22 | G35914 | 872 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$143.66 | | \$827,480.00 | 1 |
| 18 3/4% R22 | G35915 | 915 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$162.76 | | \$937,480.00 | 1 |

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UNITED STATES DEPARTMENT OF THE INTERIOR
 BUREAU OF OCEAN ENERGY MANAGEMENT
 GULF OF MEXICO REGION

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Sale Number : 248
 Sale Identifier: WESTERN GULF OF MEXICO
 Sale Date : 24-AUG-2016
 Region Name : Gulf of Mexico OCS Region

Final Bid Recap (all Bids by Area/Tract)

| Area | | NG15-02 | | Area Name | | Garden Banks | | | | | |
|-------------|------------|---------|------------|------------|-----------|----------------------------------|--------------|------------------|------|--------------|------|
| Bid Type | OCS Number | Block | Block Size | Block Unit | Company | Percent(%) | Company Name | Amount Bid/Tract | Unit | Total Bonus | Rank |
| 18 3/4% R21 | G35916 | 488 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$107.59 | | \$619,726.00 | 1 |
| 18 3/4% R21 | G35917 | 489 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$107.59 | | \$619,726.00 | 1 |
| 18 3/4% R21 | G35918 | 491 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$111.76 | | \$643,726.00 | 1 |
| 18 3/4% R21 | G35919 | 492 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$107.59 | | \$619,726.00 | 1 |
| 18 3/4% R21 | G35920 | 532 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$111.76 | | \$643,726.00 | 1 |
| 18 3/4% R21 | G35921 | 533 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$111.76 | | \$643,726.00 | 1 |
| 18 3/4% R21 | G35922 | 536 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$107.59 | | \$619,726.00 | 1 |
| 18 3/4% R21 | G35923 | 537 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$111.76 | | \$643,726.00 | 1 |
| 18 3/4% R21 | G35924 | 581 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$107.59 | | \$619,726.00 | 1 |
| 18 3/4% R21 | G35925 | 582 | 5,760.00A | 02481 | 100.00000 | BP Exploration & Production Inc. | | \$111.76 | | \$643,726.00 | 1 |

SPFBDCAP

UNITED STATES DEPARTMENT OF THE INTERIOR
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GULF OF MEXICO REGION

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Sale Number : 248
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Sale Date : 24-AUG-2016
Region Name : Gulf of Mexico OCS Region

Final Bid Recap (all Bids by Area/Tract)

| Area | | NG15-04 | | Area Name | | Alaminos Canyon | | | | | |
|-----------------|------------|---------|------------|------------|-----------|---|--------------|----------------------|------|------------------|------|
| Bid Type | OCS Number | Block | Block Size | Block Unit | Company | Percent(%) | Company Name | Amount Bid/Tract | Unit | Total Bonus | Rank |
| 18 3/4% R22 | G35926 | 39 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$128.03 | | \$737,480.00 | 1 |
| 18 3/4% R22 | G35927 | 127 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$187.06 | | \$1,077,480.00 | 1 |
| 18 3/4% R22 | G35928 | 170 | 5,760.00A | 02277 | 100.00000 | BHP Billiton Petroleum (Deepwater) Inc. | | \$154.08 | | \$887,480.00 | 1 |
| *** 24-AUG-2016 | | | | | *** | SALE TOTALS | 24 | TOTAL AMOUNT EXPOSED | | \$ 18,067,020.00 | |