

JUNE 18, 2018

GULF OF MEXICO REGION, LEASE SALE 250 (MARCH 21, 2018)

PHASE 2 DECISION INFORMATION MATRIX

Attached is a tabulation of selected information from the Bureau of Ocean Energy Management Phase 2 evaluation process for Sale 250. Abbreviations and codes are defined as follows:

Tract Types

- DD** - Drainage or Development Tract
- CW** - Confirmed or Wildcat Tract

Royalty Rates

- RS22** - 0-<200m water depth; possible royalty suspension volume of 35 bcf for $\geq 20,000$ feet; 12 1/2% Royalty Rate
- RS21** - 200-<400m water depth; possible royalty suspension volume of 35 bcf for $\geq 20,000$ feet; 18 3/4% Royalty Rate
- R21** - 400-<800m water depth; 18 3/4% Royalty Rate
- R22** - 800-<1600m water depth; 18 3/4% Royalty Rate
- R23** - ≥ 1600 m water depth; 18 3/4% Royalty Rate

- MROV** - Mean of the Range-of-Value
- ADV** - Adjusted Delay Value
- RAM** - Revised Arithmetic - average Measure
- MED** - Median (50th percentile value)

Tract Decision Rules

- C** - Accept tract's High Bid in Phase 2: High Bid \geq ADV.
- E** - Accept tract's High Bid in Phase 2: Tract is Non-Viable.
- V** - Accept tract's High Bid in Phase 2: Tract passes a categorical fair market value (FMV) threshold measure test.
- M** - Accept tract's High Bid in Phase 2: $ADV \geq High\ Bid \geq RAM$
- R** - Reject tract's High Bid in Phase 2: High Bid is below tract's fair market value.
- X** - Tract not evaluated because bid was withdrawn.

Lease Terms

- 0-<800 m water depth: 5 year lease term
- 800-<1600 m water depth: 7 year lease term
- ≥ 1600 m water depth: 10 year lease term

PHASE 2 DECISION INFORMATION MATRIX

Sale Number: 250

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Region Name: Gulf of Mexico OCS Region

Sale Identifier: GULF OF MEXICO

Sale Date: MARCH 21, 2018

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36183	HI A	38	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36184	HI A	39	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36185	HI A	41	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36186	HI A	42	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36187	HI A	43	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36188	HI A	59	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36189	HI A	60	5760.00	A CW	\$149,760	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36190	HI A	361	5760.00	A CW	\$151,151	\$144,000		\$144,000	NA	1	12 1/2% RS22	E
G36191	EB	699	5760.00	A CW	\$576,000	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36192	EB	914	5760.00	A CW	\$576,000	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36193	AC	214	5760.00	A CW	\$2,101,988	\$2,200,000		\$1,700,000	NA	1	18 3/4% R22	C
G36194	AC	259	5760.00	A CW	\$6,501,988	\$8,000,000		\$6,400,000	NA	2	18 3/4% R22	C
R G36195	AC	342	5760.00	A CW	\$3,801,988	\$6,300,000		\$4,900,000	NA	1	18 3/4% R23	R
R G36196	AC	343	5760.00	A CW	\$1,201,988	\$7,200,000		\$5,400,000	NA	1	18 3/4% R22	R
G36197	EC	187	5000.00	A CW	\$132,231	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36198	VR	232	4525.79	A CW	\$1,101,100	\$1,100,000		\$1,100,000	NA	1	12 1/2% RS22	C
G36199	VR	251	4489.69	A CW	\$225,522	\$112,250		\$112,250	NA	1	12 1/2% RS22	E
G36200	VR	325	5000.00	A CW	\$175,000	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36201	VR	385	5000.00	A CW	\$128,500	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36202	SM	70	5468.44	A CW	\$273,372	\$136,725		\$136,725	NA	1	12 1/2% RS22	E
G36203	EI	62	5000.00	A CW	\$252,522	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36204	EI	63	5000.00	A CW	\$252,522	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36205	EI	76	5000.00	A CW	\$252,522	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36206	EI	77	5000.00	A CW	\$252,522	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36207	EI	254	5000.00	A CW	\$160,321	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36208	EI	261	5000.00	A CW	\$150,321	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36209	EI	262	5000.00	A CW	\$201,321	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36210	EI	310	5000.00	A CW	\$132,231	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36211	EI	320	5000.00	A CW	\$212,321	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36212	EI	340	5000.00	A CW	\$150,321	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36213	EI	376	5000.00	A CW	\$135,253	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36214	EI	377	5000.00	A CW	\$164,747	\$125,000		\$125,000	NA	1	12 1/2% RS22	E

R DENOTES TRACT WITH REJECTED HIGH

PHASE 2 DECISION INFORMATION MATRIX

Sale Number: 250

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Region Name: Gulf of Mexico OCS Region

Sale Identifier: GULF OF MEXICO

Sale Date: MARCH 21, 2018

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36215	SS	12	5000.00	A CW	\$125,000	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36216	SS	13	4357.82	A CW	\$108,950	\$108,950		\$108,950	NA	1	12 1/2% RS22	E
G36217	SS	14	3237.47	A CW	\$80,950	\$80,950		\$80,950	NA	1	12 1/2% RS22	E
G36218	SS	15	1311.14	A CW	\$32,800	\$32,800		\$32,800	NA	1	12 1/2% RS22	E
G36219	SS	127	5000.00	A CW	\$577,577	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36220	SS	239	5000.00	A CW	\$132,231	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36221	SS	348	5000.00	A CW	\$150,000	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
R G36222	SS	360	5000.00	A CW	\$150,000	\$850,000		\$850,000	NA	1	12 1/2% RS22	R
G36223	SS	368	5000.00	A CW	\$150,000	\$125,000		\$125,000	NA	1	12 1/2% RS22	C
G36224	ST	22	2500.00	A CW	\$62,500	\$62,500		\$62,500	NA	1	12 1/2% RS22	E
G36225	ST	169	4708.32	A CW	\$672,770	\$117,725		\$117,725	NA	1	12 1/2% RS22	E
G36226	WD	101	5000.00	A CW	\$132,231	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36227	WD	118	5080.60	A CW	\$160,321	\$127,025		\$127,025	NA	1	12 1/2% RS22	E
G36228	MP	39	4994.55	A CW	\$124,875	\$124,875		\$124,875	NA	1	12 1/2% RS22	E
G36229	BS	42	4551.84	A CW	\$113,800	\$113,800		\$113,800	NA	1	12 1/2% RS22	E
G36230	MP	256	4994.55	A CW	\$136,969	\$124,875		\$124,875	NA	1	12 1/2% RS22	E
G36231	MP	316	4999.97	A CW	\$300,301	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36232	VK	778	5671.95	A CW	\$141,800	\$141,800		\$141,800	NA	1	18 3/4% RS21	E
G36233	EW	919	5760.00	A CW	\$602,919	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36234	EW	962	5760.00	A CW	\$652,400	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36235	EW	994	5760.00	A CW	\$144,889	\$144,000		\$144,000	NA	1	18 3/4% RS21	E
G36236	MC	26	5760.00	A CW	\$605,500	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36237	MC	34	5760.00	A CW	\$1,402,624	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36238	MC	156	5760.00	A CW	\$650,168	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36239	MC	200	5760.00	A CW	\$1,501,319	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36240	MC	211	5760.00	A CW	\$650,168	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36241	MC	212	5760.00	A CW	\$650,168	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36242	MC	241	5760.00	A CW	\$1,710,305	\$576,000		\$576,000	NA	2	18 3/4% R22	E
G36243	MC	285	5760.00	A CW	\$1,710,305	\$576,000		\$576,000	NA	2	18 3/4% R22	E
G36244	MC	286	5760.00	A CW	\$1,286,286	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36245	MC	287	5760.00	A CW	\$1,475,287	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36246	MC	329	5760.00	A CW	\$717,402	\$576,000		\$576,000	NA	1	18 3/4% R22	E

R DENOTES TRACT WITH REJECTED HIGH

PHASE 2 DECISION INFORMATION MATRIX

Sale Number: 250

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Region Name: Gulf of Mexico OCS Region

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Sale Date: MARCH 21, 2018

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36247	MC	330	5760.00	A CW	\$595,330	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36248	MC	331	5760.00	A CW	\$702,331	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36249	MC	420	5760.00	A CW	\$650,168	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36250	MC	509	5760.00	A CW	\$4,133,333	\$576,000		\$576,000	NA	3	18 3/4% R22	E
G36251	MC	511	5760.00	A CW	\$651,889	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36252	MC	513	5760.00	A CW	\$851,889	\$576,000		\$576,000	NA	2	18 3/4% R23	E
G36253	MC	564	5760.00	A CW	\$2,900,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36254	MC	599	5760.00	A CW	\$615,000	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36255	MC	606	5760.00	A DD	\$1,308,112	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36256	MC	697	5220.00	A CW	\$7,000,728	\$522,000		\$522,000	NA	2	18 3/4% R23	E
G36257	MC	740	5760.00	A CW	\$4,240,226	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36258	MC	786	5760.00	A CW	\$2,120,402	\$576,000		\$576,000	NA	2	18 3/4% R23	E
G36259	MC	787	5760.00	A CW	\$1,402,624	\$576,000		\$576,000	NA	2	18 3/4% R23	E
G36260	MC	813	5760.00	A CW	\$1,301,988	\$576,000		\$576,000	NA	1	18 3/4% R22	E
R G36261	MC	855	5760.00	A CW	\$1,101,988	\$3,400,000		\$2,900,000	NA	1	18 3/4% R22	R
G36262	MC	875	5760.00	A CW	\$590,710	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36263	MC	956	5760.00	A CW	\$800,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36264	MC	1000	5760.00	A CW	\$800,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36265	DC	178	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36266	DC	181	5760.00	A CW	\$576,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36267	DC	182	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36268	DC	183	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36269	DC	222	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36270	DC	223	5760.00	A CW	\$576,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36271	DC	225	5760.00	A CW	\$576,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36272	DC	226	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36273	DC	227	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36274	DC	267	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36275	DC	270	5760.00	A CW	\$576,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36276	DC	271	5760.00	A CW	\$750,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36277	DC	311	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36278	DC	312	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E

R DENOTES TRACT WITH REJECTED HIGH

PHASE 2 DECISION INFORMATION MATRIX

Sale Number: 250

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Region Name: Gulf of Mexico OCS Region

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Sale Date: MARCH 21, 2018

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36279	DC	314	5760.00	A CW	\$700,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36280	DC	315	5760.00	A CW	\$700,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36281	DC	357	5760.00	A CW	\$750,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36282	DC	358	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36283	DC	398	5760.00	A CW	\$1,577,000	\$2,000,000		\$870,000	NA	1	18 3/4% R23	C
G36284	DC	401	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36285	GB	868	5760.00	A CW	\$1,001,168	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36286	GC	24	5760.00	A CW	\$144,889	\$144,000		\$144,000	NA	1	18 3/4% RS21	E
G36287	GC	25	5760.00	A CW	\$876,889	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36288	GC	27	5760.00	A CW	\$1,201,889	\$576,000		\$576,000	NA	1	18 3/4% R21	E
R G36289	GC	124	5760.00	A CW	\$610,526	\$4,500,000		\$3,200,000	NA	1	18 3/4% R22	R
G36290	GC	188	5760.00	A CW	\$651,988	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36291	GC	190	5760.00	A CW	\$651,988	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36292	GC	199	5760.00	A CW	\$851,988	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36293	GC	232	5760.00	A CW	\$771,988	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36294	GC	233	5760.00	A CW	\$651,988	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36295	GC	234	5760.00	A CW	\$771,988	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36296	GC	421	5760.00	A CW	\$651,889	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36297	GC	584	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36298	GC	635	5760.00	A CW	\$1,001,205	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36299	GC	656	5760.00	A CW	\$610,526	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36300	GC	657	5691.63	A CW	\$610,526	\$569,200		\$569,200	NA	1	18 3/4% R22	E
G36301	GC	684	5760.00	A DD	\$657,776	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36302	GC	685	5760.00	A CW	\$657,776	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36303	GC	700	5760.00	A CW	\$1,200,526	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36304	GC	805	5760.00	A CW	\$1,501,319	\$576,000		\$576,000	NA	2	18 3/4% R23	E
G36305	GC	823	5760.00	A CW	\$4,130,860	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36306	GC	849	5760.00	A CW	\$1,501,319	\$576,000		\$576,000	NA	2	18 3/4% R23	E
G36307	GC	889	5760.00	A CW	\$703,976	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36308	GC	939	5760.00	A CW	\$715,777	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36309	GC	987	5760.00	A CW	\$808,888	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36310	LL	627	5760.00	A CW	\$717,402	\$576,000		\$576,000	NA	1	18 3/4% R23	E

R DENOTES TRACT WITH REJECTED HIGH

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Region Name: Gulf of Mexico OCS Region

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OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36311	LL	628	5760.00	A CW	\$717,402	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36312	LL	672	5760.00	A CW	\$717,402	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36313	KC	296	5760.00	A CW	\$804,776	\$576,000		\$576,000	NA	1	18 3/4% R23	C
G36314	KC	339	5760.00	A CW	\$1,205,976	\$576,000		\$576,000	NA	1	18 3/4% R23	C
G36315	WR	95	5760.00	A CW	\$695,555	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36316	WR	242	5760.00	A CW	\$590,710	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36317	WR	286	5760.00	A CW	\$690,710	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36318	WR	319	5760.00	A CW	\$1,268,215	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36319	WR	362	5760.00	A CW	\$1,001,116	\$576,000		\$576,000	NA	1	18 3/4% R23	E
R G36320	WR	422	5760.00	A CW	\$641,988	\$4,400,000		\$3,300,000	NA	1	18 3/4% R23	R
G36321	WR	452	5760.00	A CW	\$1,268,215	\$2,100,000		\$1,200,000	NA	1	18 3/4% R23	C
G36322	WR	453	5760.00	A CW	\$1,268,215	\$576,000		\$576,000	NA	1	18 3/4% R23	C
R G36323	WR	466	5760.00	A CW	\$641,988	\$2,800,000		\$2,100,000	NA	1	18 3/4% R23	R
G36324	WR	494	5760.00	A CW	\$1,001,116	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36325	WR	497	5760.00	A CW	\$1,001,116	\$576,000		\$576,000	NA	1	18 3/4% R23	C
R G36326	WR	503	5760.00	A CW	\$641,988	\$3,300,000		\$2,600,000	NA	1	18 3/4% R23	R
R G36327	WR	504	5760.00	A CW	\$641,988	\$2,500,000		\$1,800,000	NA	1	18 3/4% R23	R
G36328	WR	538	5760.00	A CW	\$1,001,116	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36329	WR	629	5760.00	A CW	\$1,001,116	\$576,000		\$576,000	NA	1	18 3/4% R23	C
G36330	WR	630	5760.00	A CW	\$1,001,116	\$1,700,000		\$890,000	NA	1	18 3/4% R23	C

R DENOTES TRACT WITH REJECTED HIGH

