

GULF OF MEXICO, LEASE SALE 254 (MARCH 18, 2020)

**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 254. 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** -  $\geq 1600$ 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- X** - Tract not evaluated because bid was withdrawn.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
- $\geq 1600$  m water depth: 10 year lease term

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Sale Number: 254

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Region Name: Gulf of Mexico OCS Region

Sale Identifier: GULF OF MEXICO

Sale Date: MARCH 18, 2020

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36858	EB	677	5760.00	A CW	\$601,002	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36859	EB	722	5760.00	A CW	\$601,002	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36860	EB	723	5760.00	A CW	\$601,002	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36861	EB	724	5760.00	A CW	\$601,002	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36862	AC	36	5760.00	A CW	\$576,000	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36863	AC	80	5760.00	A CW	\$576,000	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36864	AC	81	5760.00	A CW	\$1,504,050	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36865	AC	599	5760.00	A CW	\$736,121	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36866	AC	600	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	1	18 3/4% R23	C
G36867	VR	153	5000.00	A CW	\$137,731	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36868	EI	281	5000.00	A CW	\$126,777	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36869	EI	298	5000.00	A CW	\$250,777	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36870	EI	303	5000.00	A CW	\$126,777	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36871	EI	344	5000.00	A CW	\$126,777	\$125,000		\$125,000	NA	1	12 1/2% RS22	E
G36872	EI	345	5000.00	A CW	\$132,500	\$125,000		\$125,000	NA	2	12 1/2% RS22	E
R G36873	VK	873	5760.00	A CW	\$1,410,378	\$3,900,000		\$3,600,000	NA	1	18 3/4% R22	R
G36874	VK	952	5760.00	A CW	\$5,411,021	\$576,000		\$576,000	NA	2	18 3/4% R22	E
G36875	EW	791	85.73	A CW	\$2,379	\$2,150		\$2,150	NA	1	18 3/4% RS21	E
G36876	EW	921	4320.00	A CW	\$738,888	\$432,000		\$432,000	NA	1	18 3/4% R21	E
G36877	MC	121	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36878	MC	123	5760.00	A CW	\$1,300,630	\$576,000		\$576,000	NA	2	18 3/4% R22	E
G36879	MC	153	5760.00	A CW	\$581,234	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36880	MC	162	5760.00	A CW	\$7,282,402	\$576,000		\$576,000	NA	2	18 3/4% R22	E
G36881	MC	368	5760.00	A CW	\$736,121	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36882	MC	369	5760.00	A CW	\$736,121	\$576,000		\$576,000	NA	1	18 3/4% R21	E
G36883	MC	579	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36884	MC	623	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36885	MC	624	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36886	MC	635	5760.00	A CW	\$611,116	\$576,000		\$576,000	NA	1	18 3/4% R22	E
R G36887	MC	713	5760.00	A CW	\$576,630	\$4,700,000		\$4,200,000	NA	1	18 3/4% R22	R
R G36888	MC	714	5760.00	A CW	\$576,630	\$2,000,000		\$1,800,000	NA	1	18 3/4% R22	R
G36889	MC	976	5760.00	A CW	\$852,610	\$576,000		\$576,000	NA	1	18 3/4% R22	E

R DENOTES TRACT WITH REJECTED HIGH

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Sale Date: MARCH 18, 2020

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G36890	MC	999	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36891	GB	721	5760.00	A CW	\$1,104,050	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36892	GB	728	5760.00	A CW	\$937,610	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36893	GB	782	5760.00	A CW	\$576,000	\$576,000		\$576,000	NA	1	18 3/4% R22	E
R G36894	GB	963	5760.00	A CW	\$1,016,816	\$5,500,000		\$5,300,000	\$2,473,142	2	18 3/4% R22	R
G36895	GC	78	5760.00	A CW	\$2,560,009	\$576,000		\$576,000	NA	2	18 3/4% R21	E
G36896	GC	80	5760.00	A CW	\$11,114,050	\$1,100,000		\$1,000,000	NA	2	18 3/4% R21	C
R G36897	GC	102	5760.00	A CW	\$150,630	\$3,500,000		\$3,200,000	NA	1	18 3/4% RS21	R
R G36898	GC	103	5760.00	A CW	\$150,630	\$1,800,000		\$1,700,000	NA	1	18 3/4% RS21	R
G36899	GC	114	5760.00	A CW	\$3,602,610	\$576,000		\$576,000	NA	1	18 3/4% R22	C
G36900	GC	123	5760.00	A CW	\$5,114,050	\$576,000		\$576,000	NA	2	18 3/4% R21	C
G36901	GC	149	5760.00	A CW	\$4,002,610	\$3,800,000		\$3,500,000	NA	2	18 3/4% R21	C
G36902	GC	193	5760.00	A CW	\$6,002,610	\$576,000		\$576,000	NA	2	18 3/4% R21	C
G36903	GC	283	5760.00	A CW	\$950,630	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36904	GC	319	5760.00	A CW	\$750,319	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36905	GC	320	5760.00	A CW	\$600,319	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36906	GC	321	5760.00	A CW	\$1,804,114	\$576,000		\$576,000	NA	2	18 3/4% R22	C
G36907	GC	322	5760.00	A CW	\$2,300,319	\$576,000		\$576,000	NA	2	18 3/4% R22	C
G36908	GC	363	5760.00	A CW	\$600,319	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36909	GC	366	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	2	18 3/4% R22	C
G36910	GC	476	5760.00	A CW	\$749,775	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36911	GC	774	5760.00	A CW	\$758,676	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36912	GC	775	5760.00	A CW	\$582,676	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36913	GC	817	5760.00	A CW	\$758,676	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36914	AT	8	5760.00	A CW	\$852,610	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36915	AT	30	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36916	AT	31	5760.00	A CW	\$576,630	\$576,000		\$576,000	NA	1	18 3/4% R23	E
R G36917	AT	54	5760.00	A CW	\$2,202,610	\$4,400,000		\$4,100,000	NA	1	18 3/4% R22	R
G36918	AT	226	5760.00	A CW	\$628,400	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36919	AT	228	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36920	AT	272	5760.00	A CW	\$629,750	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36921	AT	273	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	1	18 3/4% R22	E

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G36922	AT	274	5760.00	A CW	\$621,212	\$576,000		\$576,000	NA	1	18 3/4% R22	E
G36923	AT	409	5760.00	A CW	\$1,141,027	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36924	AT	453	5760.00	A CW	\$2,490,120	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36925	AT	454	5760.00	A CW	\$609,116	\$576,000		\$576,000	NA	1	18 3/4% R23	E
G36926	WR	151	5760.00	A CW	\$2,124,240	\$576,000		\$576,000	NA	1	18 3/4% R23	C
G36927	WR	228	5760.00	A CW	\$758,676	\$576,000		\$576,000	NA	1	18 3/4% R23	E
R G36928	WR	314	5760.00	A CW	\$758,676	\$3,600,000		\$3,600,000	NA	1	18 3/4% R23	R

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