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For Immediate Release

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BLM Oil and Gas Lease Sale Nets Almost 5 Million Dollars

Santa Fe, NM - Today the Bureau of Land Management (BLM) has collected \$4,822,333.00 from the sale of Oil and Gas Leases on public lands in New Mexico, Oklahoma, Texas and Kansas. The total includes bonus bids, administrative fees and first year rentals for these leases.

The oral auction was held on July 16, 2003, at the state office of the BLM, at 1474 Rodeo Road, Santa Fe. BLM offered 107 parcels totaling 117,090.79 acres; of that, 81 parcels totaling 74,940.30 acres were leased. Breakdown of bonus bids by State are as follows:

NM	58 Parcels Sold	55,957.49 Acres	\$2,590,858.00 in bonuses;
OK	4 Parcels Sold	274.28 Acres	\$1,990,600.00 in bonuses;
TX	13 Parcels Sold	16,038.96 Acres	\$92,854.00 in bonuses;
KS	6 Parcels Sold	2,669.57 Acres	\$29,500.00 in bonuses.

Chesapeake Exploration L.P of Oklahoma City, Oklahoma paid the highest per acre bid and parcel. The company paid \$13,000.00 per acre for 104.12 acres for a total of \$1,365,000.00 located in Beckham County, Oklahoma.

The leases are awarded for a period of 10 years or for so long thereafter as there is production in paying quantities. The government receives 12½ percent royalties on production on those leases. The States also receive 50 percent of revenues for schools, roads, etc. Parcels not receiving a bid are available for a noncompetitive filing at the BLM's Information Access Center, 1474 Rodeo Road, Santa Fe, NM. The next Oil and Gas Lease Sale is scheduled for October 22, 2003.

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