

SALE RESULTS

NOTICE OF SALE OF OIL AND GAS LEASES

The Board of Educational Lands and Funds of the State of Nebraska (the Board or Lessor) offered for sale at Public Auction, in the office of the Board, 555 North Cotner Boulevard, Lincoln, Nebraska, on the 17th day of May 2022, at 10:00 o'clock a.m. local time, Oil And Gas Leases covering the following described lands, to wit:

| <u>TRACT</u> | <u>DESCRIPTION</u> | <u>SEC/TWP/RGE</u> | <u>ACRES</u> | <u>COUNTY</u> |
|--------------|---|--------------------|--------------|---------------|
| 1. | S $\frac{1}{2}$ HIGH BID: \$2.00 per acre by J. Fred Hambright, Inc. | 36-14-49W | 320 | CHEYENNE |
| 2. | S $\frac{1}{2}$ HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 10-12-54W | 320 | KIMBALL |
| 3. | N $\frac{1}{2}$ HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 14-12-55W | 320 | KIMBALL |
| 4. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 16-12-55W | 640 | KIMBALL |
| 5. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 16-13-55W | 640 | KIMBALL |
| 6. | S $\frac{1}{2}$ HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 12-12-56W | 320 | KIMBALL |
| 7. | S $\frac{1}{2}$ HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 02-12-57W | 320 | KIMBALL |
| 8. | All HIGH BID: \$8.00 per acre by GTS Energy Consulting LLC | 16-13-57W | 640 | KIMBALL |
| 9. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 36-14-57W | 640 | KIMBALL |
| 10. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 16-12-58W | 640 | KIMBALL |
| 11. | All except 0.45 acre in the NE4NW4 HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 16-13-58W | 639.55 | KIMBALL |
| 12. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 16-14-58W | 636.66 | KIMBALL |
| 13. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 36-14-58W | 640 | KIMBALL |
| 14. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 12-12-59W | 640 | KIMBALL |
| 15. | All HIGH BID: \$2.00 per acre by RTA Petroleum LLC | 36-13-59W | 640 | KIMBALL |

See NOTICE OF SALE OF OIL AND GAS LEASES for the terms of sale.

AMOUNT RECEIVED: \$ 19,832.42
TOTAL ACRES SOLD: 7,996.21
AVERAGE PER ACRE: \$ 2.48

BOARD OF EDUCATIONAL LANDS AND FUNDS
555 North Cotner Blvd.
Lincoln, NE 68505
Telephone: 402/471-2014



Laura B. Bahr-Frew, Minerals Administrator

NOTICE OF SALE OF OIL AND GAS LEASES

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| <u>TRACT</u> | <u>DESCRIPTION</u> | <u>SEC/TWP/RGE</u> | <u>ACRES</u> | <u>COUNTY</u> |
|--------------|------------------------------------|--------------------|--------------|---------------|
| 1. | S½ | 36-14-49W | 320 | CHEYENNE |
| 2. | S½ | 10-12-54W | 320 | KIMBALL |
| 3. | N½ | 14-12-55W | 320 | KIMBALL |
| 4. | All | 16-12-55W | 640 | KIMBALL |
| 5. | All | 16-13-55W | 640 | KIMBALL |
| 6. | S½ | 12-12-56W | 320 | KIMBALL |
| 7. | S½ | 02-12-57W | 320 | KIMBALL |
| 8. | All | 16-13-57W | 640 | KIMBALL |
| 9. | All | 36-14-57W | 640 | KIMBALL |
| 10. | All | 16-12-58W | 640 | KIMBALL |
| 11. | All except 0.45 acre in the NE4NW4 | 16-13-58W | 639.55 | KIMBALL |
| 12. | All | 16-14-58W | 636.66 | KIMBALL |
| 13. | All | 36-14-58W | 640 | KIMBALL |
| 14. | All | 12-12-59W | 640 | KIMBALL |
| 15. | All | 36-13-59W | 640 | KIMBALL |

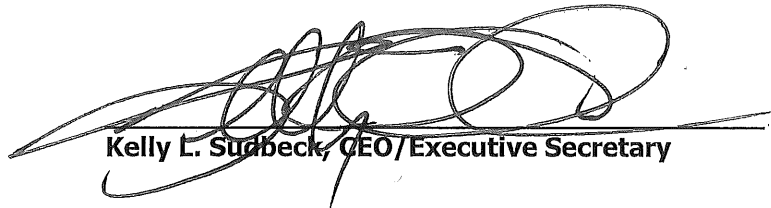
Each tract is offered and the Lease for each tract will be issued for the acreage indicated, which may be more or less than the actual acreage. Bonus bid on a per acre basis and rent will be computed exclusively on the basis of the acreage indicated regardless of whether the acreage indicated is equal to, or more or less than, the actual acreage. Bonus and rent as so computed will not be increased if it is established that the actual acreage is greater than the acreage indicated, and will not be decreased if it is established that the actual acreage is less than the acreage indicated. In addition, each Lease shall be subject to all easements, restrictions, reservations, public roads, rights-of-way and other leases of record and other matters of record in the office of the Board.

With respect to tract 9, (Kimball County 36-14-57W) the Board neither warrants nor agrees to defend title to the 1.34 acre parcel (242' x 242') in the Northeast Corner of the Northeast Quarter (NE4) of said Section Thirty-six (36), except that all royalty payments applicable thereto will be returned to the Lessee, without interest, in the event the Lessor does not have a lawful right to lease the same for oil and gas exploration and production. No rent or bonus payments will be returned under any circumstances.

Such Leases will be for a primary term of five (5) years, will reserve a one-sixth (1/6th) royalty to the Lessor, and will provide for annual delay rentals of \$2.00 per acre; and will be sold and issued in all respects under, in accordance with and pursuant to the applicable laws of the State of Nebraska and applicable Rules And Regulations of the Board. Each such Lease will be sold to the highest and best bidder therefor subject to the right of the Board to reject any and all bids. Copies of the Lease forms are available prior to the sale by contacting Ms. Bahr-Frew at the number below.

Laura B. Bahr-Frew
Minerals Administrator
555 North Cotner Blvd.
Lincoln, NE 68505
Telephone: 402/471-8318
belf.nebraska.gov

BOARD OF EDUCATIONAL LANDS AND FUNDS



Kelly L. Sudbeck, CEO/Executive Secretary