

GULF OF AMERICA, LEASE SALE BBG2 (MARCH 11, 2026)

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 BBG2. 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 >=20,000 feet; 12 1/2% Royalty Rate; Sale 249,250,251,252,253,254,BBG1,BBG2
- R27** - 400-<800m water depth; no royalty suspension for Sale BBG2; 12 1/2% Royalty Rate
- R28** - 800-<1600m water depth; no royalty suspension for Sale BBG2; 12 1/2% Royalty Rate
- R29** - 1600m + water depth; no royalty suspension for Sale BBG2; 12 1/2% Royalty Rate
- RS27** - 200-<400m water depth; possible royalty suspension volume of 35 bcf for >=20,000 feet; 12 1/2% Royalty Rate; Sale BBG2

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

Tract Decision Rules

- C** - Accept tract's High Bid in Phase 2: High Bid >= 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 >= High Bid >= 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- X** - Tract not evaluated because bid was withdrawn.
- L** - Accept tract's High Bid in Phase 2: High Bid >= LBCI.
- P** - Accept tract's High Bid in Phase 2: LBCI >= High Bid >= RAM.

Lease Terms

0-<800 m water depth: 5 year lease term

>=800 m water depth: 10 year lease term

PHASE 2 DECISION INFORMATION MATRIX

Sale Number: BBG2

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Region Name: Gulf of America OCS Region

Sale Identifier: GULF OF AMERICA

Sale Date: MARCH 11, 2026

OCS NUMBER	AREA CODE/	BLOCK NO.	ACRES/ HECTARES	TRACT TYPE	HIGH BID	MROV	MED	ADV	LBCI	RAM	ADJ # BIDS	ROYALTY RATE	TRACT DEC.
G38151	EB	514	5760.00	A	\$753,025	\$576,000			\$576,000		1	12 1/2% R28	E
G38152	EB	515	5760.00	A	\$753,025	\$576,000			\$576,000		1	12 1/2% R28	E
G38153	EB	954	5760.00	A	\$659,990	\$576,000			\$576,000		1	12 1/2% R28	E
G38154	AC	217	5760.00	A	\$601,025	\$576,000			\$576,000		1	12 1/2% R28	E
G38155	SS	59	5000.00	A	\$136,059	\$125,000			\$125,000		1	12 1/2% RS22	E
G38156	ST	317	5000.00	A	\$126,000	\$125,000			\$125,000		1	12 1/2% RS22	E
G38157	VK	952	5760.00	A	\$652,025	\$576,000			\$576,000		1	12 1/2% R28	E
G38158	VK	953	5760.00	A	\$652,025	\$576,000			\$576,000		1	12 1/2% R28	E
G38159	MC	715	5760.00	A	\$970,713	\$576,000			\$576,000		1	12 1/2% R28	E
G38160	MC	716	5760.00	A	\$1,140,240	\$576,000			\$576,000		1	12 1/2% R28	E
G38161	GC	150	5760.00	A	\$623,820	\$576,000			\$576,000		1	12 1/2% R27	L
G38162	GC	393	4033.40	A	\$711,778	\$403,400			\$403,400		1	12 1/2% R28	E
G38163	GC	404	5760.00	A	\$21,009,990	\$2,400,000			\$1,300,000		5	12 1/2% R28	L
G38164	GC	405	5760.00	A	\$885,990	\$576,000			\$576,000		2	12 1/2% R28	L
G38165	GC	448	5760.00	A	\$4,967,067	\$5,100,000			\$4,100,000		5	12 1/2% R28	L
G38166	GC	492	5760.00	A	\$5,887,188	\$7,100,000			\$4,900,000		5	12 1/2% R28	L
G38167	GC	567	5760.00	A	\$623,023	\$576,000			\$576,000		1	12 1/2% R28	E
G38168	GC	617	5760.00	A	\$741,240	\$576,000			\$576,000		1	12 1/2% R28	E
G38169	AT	20	5760.00	A	\$655,018	\$576,000			\$576,000		1	12 1/2% R28	L
R G38170	AT	63	5760.00	A	\$650,018	\$2,400,000			\$1,800,000		1	12 1/2% R28	R
G38171	AT	65	5760.00	A	\$667,018	\$576,000			\$576,000		1	12 1/2% R28	L
G38172	KC	297	5760.00	A	\$601,629	\$576,000			\$576,000		1	12 1/2% R29	E
R G38173	KC	828	5760.00	A	\$1,101,202	\$24,000,000			\$23,000,00		1	12 1/2% R29	R
G38174	WR	751	5760.00	A	\$806,290	\$576,000			\$576,000		1	12 1/2% R29	E
G38175	WR	926	5760.00	A	\$601,025	\$576,000			\$576,000		1	12 1/2% R29	E

R DENOTES TRACT WITH REJECTED HIGH

