

December 7, 2017

BOARD MATTER E-5

ACTION: Consider Applications for Over-the-Counter Oil and Gas Lease

AUTHORITY: W.S. §36-6-101; Board of Land Commissioners' Rules & Regulations, Chapter 18, Section 5(c)

ALTERNATIVES:

- Approve Applications
- Deny Applications

ANALYSIS:

The following leases were offered at separate public auctions at both 16 2/3% and 12 1/2% royalty rates. Having received no bids, the leases were listed as over-the-counter parcels pursuant to Board of Land Commissioners' Rules and Regulations, Chapter 18, Section 5(c). The leases were presented as available to the first qualified applicant. The following applications were received thereafter.

| <u>LEASE NO.</u> | <u>APPLICANT</u> | <u>DESCRIPTION</u> | <u>ACRES</u> | <u>STIP#</u> |
|------------------|-------------------------------|--------------------------|--------------|-------------------|
| 17-00356 | Michael Duncan | All Sec 36 T17N R120W | 640.00 | 1, 5,117,136 |
| 17-00357 | Michael & Kimberley Duncan | All Sec 16 T17N R120N | 640.00 | 1, 5, 117, 136 |

The specific language of all Standard Stipulations can be found at <https://lands.state.wy.us/index.php/subsurface/oil-a-gas-lease-auctions/standard-stipulations>.

DIRECTOR'S RECOMMENDATION:

The Director recommends issuance of State of Wyoming Oil and Gas Leases 17-00356 to Michael Duncan and 17-00357 to Michael & Kimberley Duncan at a 12 1/2% royalty rate with the above referenced Standard Stipulations, effective December 2, 2017.

BOARD ACTION: Board Approved