

NOGS LOG



May 2008

Volume 48, Number 11

Upcoming Events and Activities

May 9 - NOGS/SGS Zephyrs Baseball Outing

See announcement on page 15.

May 12 - NOGS Luncheon

*** At the Holiday Inn Downtown Superdome ***

Free validated parking in hotel garage

Art Johnson, President of the New Orleans Geological Society and President of Hydrate Energy International, will present: "The Impact of China and India on Oil and Strategic Metal Prices."

(See Page 7 for Abstract and Biographies)

HOLIDAY INN DOWNTOWN SUPERDOME ADMISSION:

Check with concierge or
front desk for location

Lunch served at 11:30am

with reservation \$30.00

without reservation \$35.00

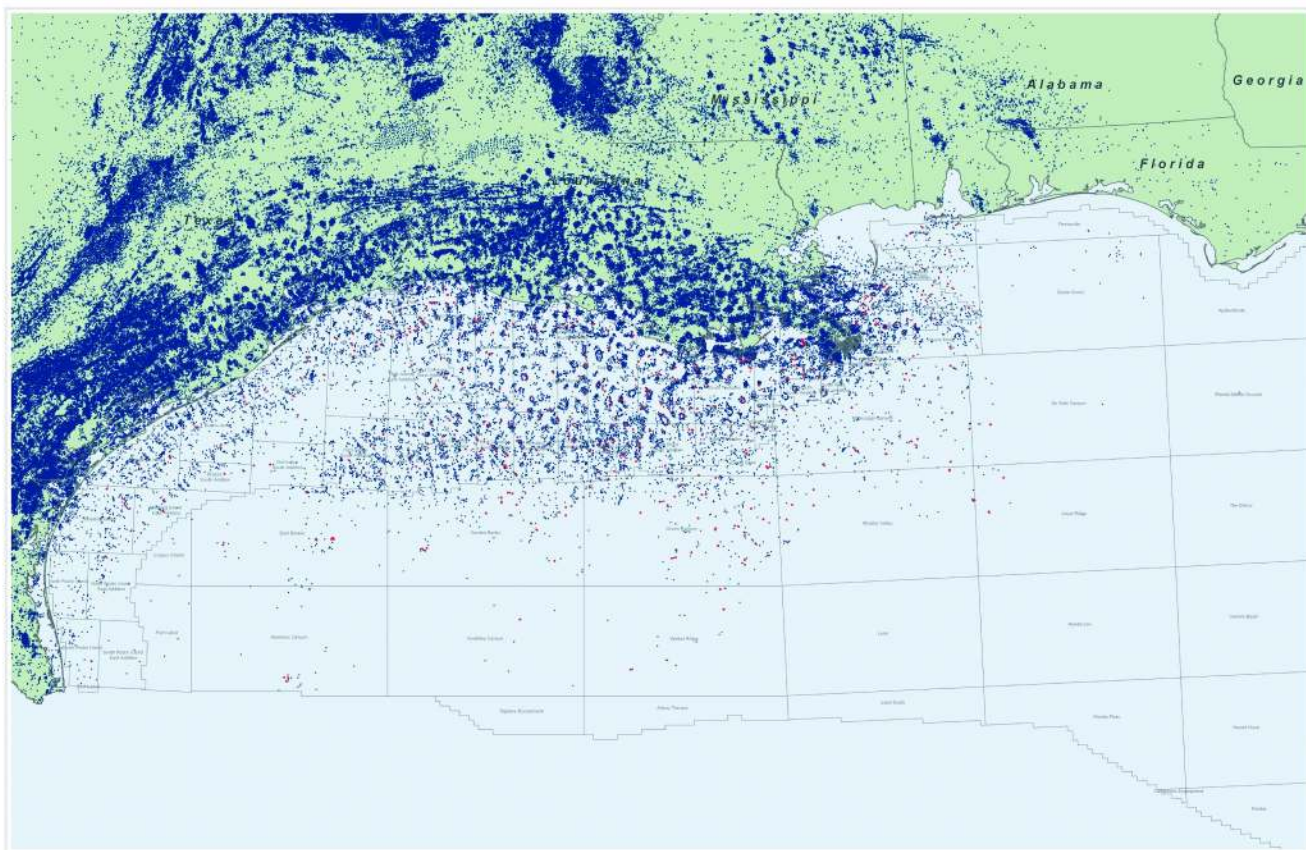
Student Member with reservation Free

June 2 - NOGS Luncheon

Second Annual *Technomania* will take the place of a technical speaker.

July 18 - 2008 Flood Protection Geological Symposium

In New Orleans. See announcement and call for papers on page 8.



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Correspondence and all luncheon reservations should be sent to the above address.

Sent to press on April 28, 2008.

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from the President

It is often said that you should never discuss religion and politics with your friends if you want to keep them as friends. I am taking a risk with this letter as I am bringing up the subject of global climate change - a subject that is extremely political and for which many people hold their views with a religious fervor.

My inspiration for writing on this subject comes from a climate change meeting I attended in March in Vienna, Austria. Our specific topic involved the methane cycle, its role in climate variations, and the variations in atmospheric methane from both natural and human sources. My presence at the conference was primarily related to my involvement with gas hydrate, both as part of the natural petroleum system and as a future energy source.

The participants represented a broad mix of countries from throughout the world including the U.S., U.K., Netherlands, Canada, Australia, Norway, Germany, Austria, Russia, Japan, and China. The mix was even greater than this as many of the participants were working in countries other than where they were born (an Australian born in France, a Canadian born in Germany, a Brit born in South Africa, an Austrian born in Montenegro, etc.).

However, the diversity of the participants was lacking in two critical areas. There were only a couple of geologists/geophysicists at the meeting, the other participants being mainly atmospheric scientists and economic modelers. More significantly, I was the only participant from industry, other than an executive from the Russian company Gazprom. In the group discussions, I took several opportunities to describe the efforts that the oil industry has already undertaken to reduce venting and flaring, important sources of methane emissions. This was news to the other participants. Similarly, the industry focus on safe operations and environmental protection were not well understood by the others present.

The results of the Vienna conference are being forwarded to the Intergovernmental Panel on Climate Change (IPCC), the international agency behind the major climate change reports. Our conference found that the IPCC had left out hydrate as a future energy resource. While the contribution of gas hydrate to energy needs will likely be insignificant for several more decades, the focus of

the IPCC is the next 100 years and the contribution of hydrate in later years could be quite significant. In addition, the group discussions led to the conclusion that the risks of a major release of methane to the atmosphere from hydrate due to either natural or human causes is very small.

The results of this conference were not earth shaking, but they do represent an additional piece of the climate change puzzle. The broader issues of climate change have major implications on how we will live and work in the years to come, and I hope that more geologists will get involved in the underlying science.

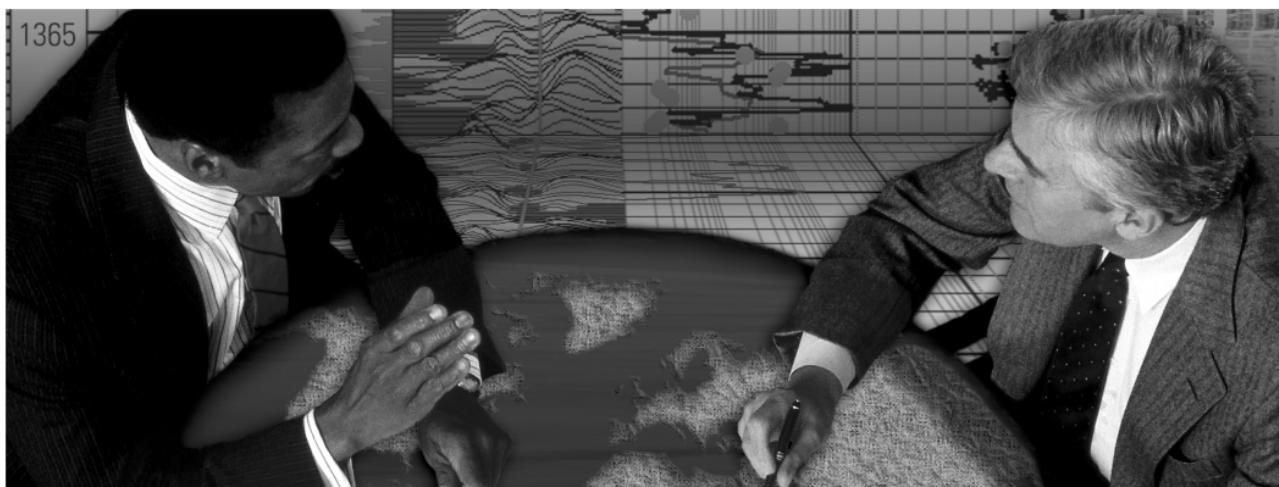
Now for some controversy: There is a big difference between how lawyers work and how scientists work. Lawyers pick and choose their data to support the position they are advocating, including trying to suppress evidence that doesn't support their position. Good scientists use all of the data, whether it supports their hypothesis or not, and will seek information that might disprove their hypothesis. When it comes to climate change, I have seen a great many geologists acting more like lawyers than scientists. We need to make sure that we use all available data and that we don't rely only on those who agree with our own favored position as the primary source of information (whether from Al Gore or Rush Limbaugh).

The IPCC reports are one source of information that is often quoted (and misquoted). In reading these reports I have found a large amount of information that is seldom reported in the media. I do not necessarily agree with all of the IPCC conclusions, but as a scientist I have found the data (including estimates of uncertainty) to be very useful. An 18-page summary of the physical science behind the 2007 IPCC report is available at: <http://www.ipcc.ch/pdf/assessment-report/ar4/wg1/ar4-wg1-spm.pdf>. Additional reports are available at the IPCC webpage: <http://www.ipcc.ch/>

I would encourage all of our members to stay informed and be involved. As Woody Allen once noted, "Seventy percent of success in life is showing up". And of course, use all of the data.

Art Johnson

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May 12 Luncheon Presentation
*** at the Holiday Inn Downtown Superdome ***

The Impact of China and India on Oil and Strategic Metal Prices

presented by
Art Johnson

President and Chief of Exploration, Hydrate Energy International

ABSTRACT

Most geologists employed in the U.S. oil and gas industry are very much aware of the impact that increased demand from China and India has had on oil prices. There is less awareness of the impact these countries have had on a wide range of strategic metals.

Commodity prices have historically fluctuated with industrial activity and fundamental supply/demand factors. But the current price increases are largely due to China's transition from self-sufficiency in oil and strategic

metals to major importer and prices are not likely to return to the levels commonly seen before 2001.

This new era of commodity prices has substantial implications for the U.S. economy. It also has implications regarding employment opportunities for geologists. Oil companies may increasingly find themselves competing with mining companies for college graduates.

BIOGRAPHY

Art Johnson is President and Chief of Exploration for Hydrate Energy International and is engaged in exploration efforts throughout the world. Prior to forming HEI in 2002, Art was with Chevron for 25 years. Among his positions were Division Geologist and New Trends Team Leader. Art is currently President of the New Orleans Geological Society and co-chair of the AAPG/EMD Gas Hydrate Committee. He chaired the Methane Hydrate Advisory Committee for the U.S. Secretary of Energy from 2001 to 2006

and has advised Congress and the White House on energy issues since 1997. Art is also an AAPG Visiting Geoscientist and Vice President of Technology for Gulf States BioFuels. Among his recent publications are two books, "Economic Geology of Natural Gas Hydrates" published by Springer, and "Alternative Energy and Fuels Technology", published by the Catalyst Group.

A list of his research publications is posted at: <http://www.lpi.usra.edu/science/kring/research.shtm>

THE LUNCHEON RESERVATION DEADLINE IS MAY 7, SO CALL THE NOGS OFFICE - TODAY!

“And Looking Ahead...”

The next NOGS Luncheon will be June 2 at the Holiday Inn Downtown Superdome. The second annual *Technomania* will take the place of a technical speaker. Contact the NOGS office to make your reservation.



David Kring begins his presentation at the April NOGS Luncheon.

CALL FOR PAPERS

2008 Flood Protection Geological Symposium

Geologic Facts of Life for Flood Protection in Coastal Louisiana

July 18, 2008

New Orleans, Louisiana

Abstract Submission Protocol:

The unique purpose of this conference is to convene public agencies and provide the officials in charge, and the public, with the latest geological research affecting flood protection efforts in the Gulf of Mexico Coast region. Again this year, the Flood Protection Geological Symposium Committee invites up to five (5) PowerPoint lectures approximately 45 minutes in length representing diverse earth science topics such as paleotempestology, unstable topography, geology of active structures, public policy and coastal restoration, soil science characteristics and other relevant topics.

The Abstract Submission Deadline is June 2, 2008.

All preliminary working ideas, lecture titles, and suggested topics must be submitted for consideration by this date. A detailed e-mail with attachments of key illustrations will suffice.

Extended Abstract Deadline is June 18, 2008

Final versions of digital or written abstracts for accepted lectures must be submitted by this deadline.

Please note: All presenters customarily remain after their lecture and participate in a concluding panel discussion during the sixth time slot. Proceedings of the conference are to be published digitally. Presenters will please provide a digital summary of the key points and illustrations in the lecture for sponsors to post in press releases beforehand and in the public domain on their web sites afterwards. Consideration of proposals will commence as submissions are received and Symposium Co-Chairs may promptly move to accept outstanding work on key topics before the final deadline.

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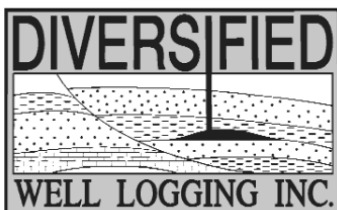
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Blast From NOGS Past

15 Years Ago (May 1993): The 1993 NOGS Golf Tournament was to be held at Bayou Barriere Golf Club. The cost was \$35.00 per person with a 2-person scramble format.

25 Years Ago (May 1983): Dr. Arnold Bouma was the scheduled guest speaker for the May 1983 NOGS luncheon with a presentation of "Intraslope Basins on an Active Diapiric Continental Slope: A Key to Sand-Body Geometry in Ancient Submarine Canyons and Fans."

30 Years Ago (May 1978): The article "Excuse Me, Have You Seen My Oil Rig?" from "Conservation News" described in detail the sinking of Pennzoil's High Island A-563 platform due to a gas blowout. On November 6, 1976, after 12 days of fishing for suck drillpipe, the platform collapsed into a crater later measured to be 325' deep and 1000' in diameter. "No trace of the rig and platform is visible from seismic work done since."

40 Years Ago (May 1968): The School Information Committee announced a newly available slide-talk "covering the most recent concepts and evidence concerning continental drift." The subject had been requested by several earth science teachers in the area. Members interested in scheduling a talk for a school were urged to contact the committee. Some things haven't changed!

- Tim Piwowar



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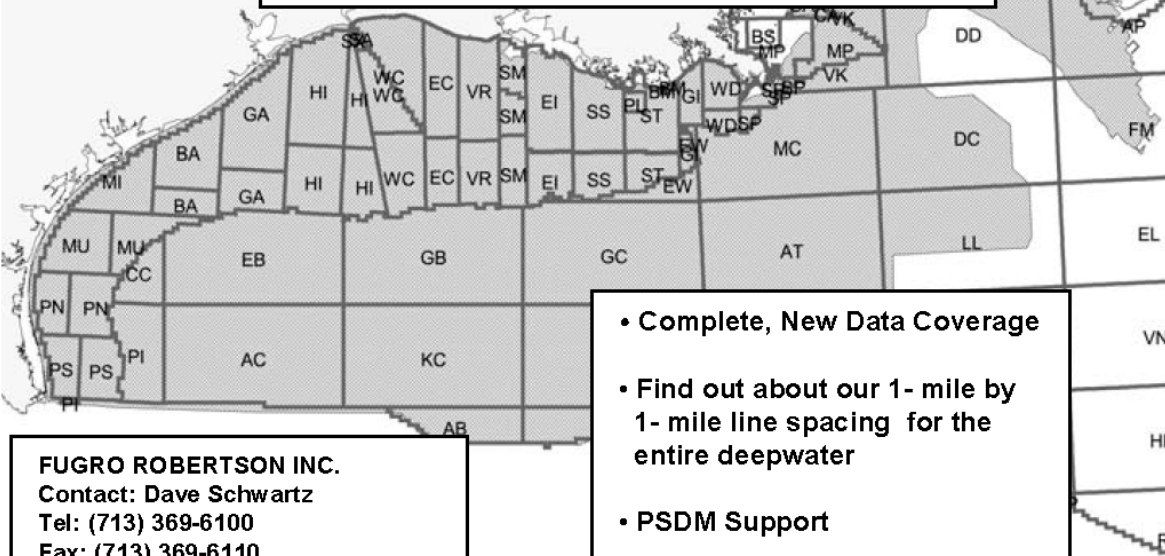
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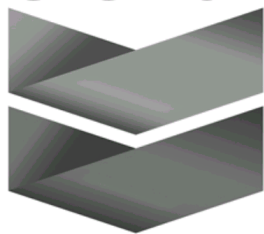
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**2008 Geological Society Of America
Annual Meeting Topical Session**

The Mississippi River Delta As A Natural Laboratory For Evaluating Coastal Response To Relative Sea-Level Rise And Innovations In Transgressive Coastal Management: Shea Penland Memorial Session

5-9 OCTOBER 2008, HOUSTON, TEXAS

Relative sea level rise rates are so high for the Mississippi River delta plain (locally ~1 cm/yr) that historical maps and nautical charts can be used to clearly capture and document the regional geomorphic evolution. Thus, stratigraphic architecture can be directly related to observed processes and the changing form of the coastal zone enabling the development of process-response models that can be used to better understand the framework and formation of both recent and ancient transgressive deposits. Robust monitoring programs and scientific research have allowed many of the processes and forcing mechanisms to be identified and quantified. This information merged with observed coastal evolution provides the basis for the development of conceptual and numerical models with the overall goal of formulating effective, science-based coastal management plans. Much of the science has been applied to develop a framework for coastal erosion mitigation and transgression management in Louisiana and with recent predictions of continued and possibly accelerated rates of global sea-level rise over the next century, the science produced from work in the Mississippi River delta plain can be applied to other coastal areas around the world. Results from intensive monitoring and scientific studies providing new insight on transgressive drivers, processes, and form as well as science-based management strategies will be featured in this session.

Dr. Shea Penland devoted his life to understanding the dynamics of the Mississippi River delta plain and advocated increased scientific knowledge for applications to large-scale transgressive coastal management. He worked tirelessly to educate scientists, engineers, policy makers, and the general public on the Mississippi River delta plain, its response to rapid sea-level rise, and best-practice management strategies. In 1995, he delivered the keynote symposium lecture at the GSA Annual Meeting titled "The Mississippi River - Control and Consequences." Shea had agreed to be the opening speaker for this session, but his untimely death in March 2008 prevented that. Many of the efforts highlighted in the above paragraph are inspirations, direct products, and influences of his efforts and vision.

Sponsored by: U.S. Geological Survey; Louisiana Department of Natural Resources; Pontchartrain Institute for Environmental Sciences; New Orleans Geological Society; GSA Sedimentary Geology Division; Gulf Coast Association of Geological Societies.

To submit an abstract online go to <http://www.geosociety.org/meetings/2008/sessions/topical.asp> and select the SUBMIT AN ABSTRACT TO THIS SESSION link under session T7.

ONLINE SUBMISSION DEADLINE: 11:59 PM, Eastern Time, 3 June 2008

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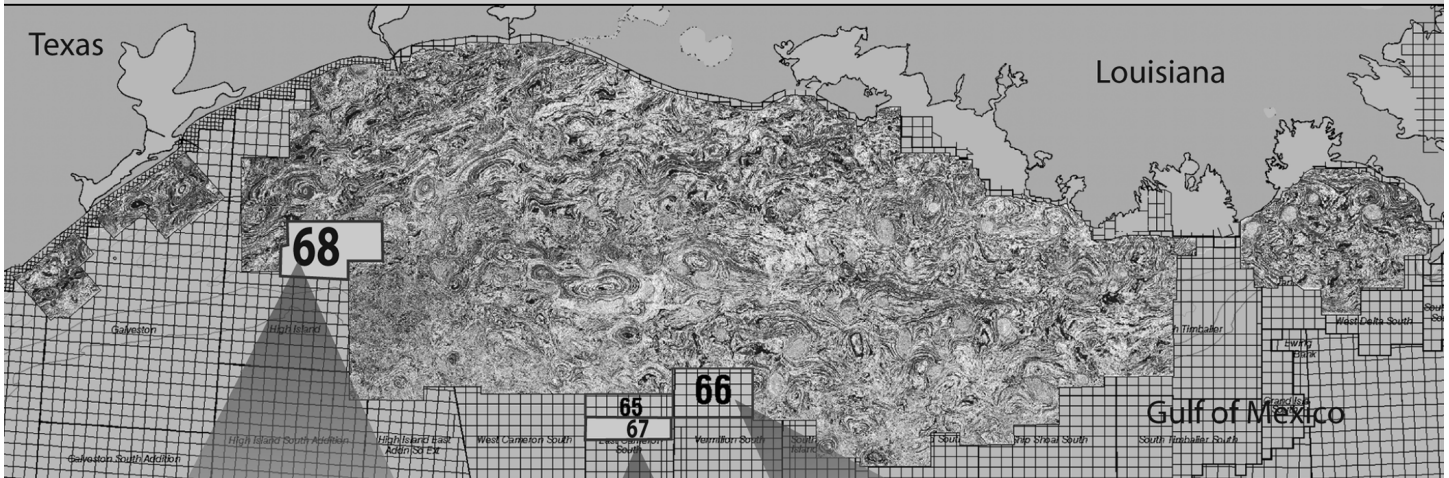


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The Houston Geological Society is proud to host the 2008 Joint Annual Meeting for GSA/SSSA/ASA/CSSA/GCAGS/GCSSEPM. This joint meeting, which will run from October 5th-9th, 2008, will include GCAGS sessions on Monday October 6th and Tuesday October 7th. GCAGS needs your assistance to continue our long tradition of presenting the best in geoscience from the Gulf Coast and then publishing these materials in the "GCAGS Transactions". We want you to be part of this tradition by submitting a contribution to our technical program and the "2008 GCAGS Transactions"

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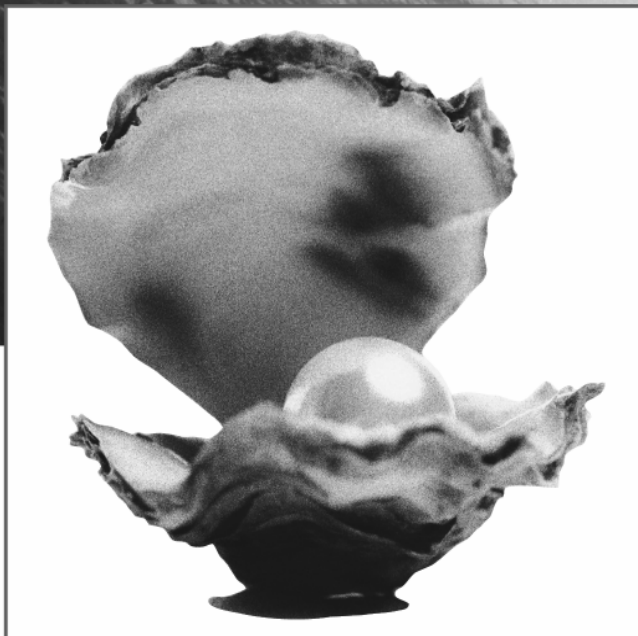
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HOW AND WHEN TO SUBMIT:

Abstracts for oral and poster presentations should be submitted by June 3rd, 2008 to www.acsmeetings.org/2008. The required accompanying paper, which will be published in the "2008 GCAGS Transactions", is due by June 24th. Contact information for the technical session chairs, as well as "2008 GCAGS Transactions" instructions for authors, can be found at the GCAGS website www.gcags2008.org. Due to the compressed time lines for this year's joint meeting, we ask you to submit abstracts ASAP, as well as contact the individual session chairs listed on the GCAGS website to notify them of your interest and reserve a spot in the technical program. Manuscript submissions prior to the June 24th deadline would be much appreciated by the "2008 GCAGS Transactions" editors. For general questions on the technical program please contact Dr. Art Donovan, the 2008 GCAGS Technical Program Chair. He can be contacted via e-mail at: art.donovan@bp.com.

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South Louisiana and Offshore Exploration and Production Activity

- PetroQuest Energy on March 4 announced a discovery at its **Pelican Point** prospect in Terrebonne Parish. The company has ~22% NRI in the well, within which ~147' of net pay was logged in the primary Rob L objective. Casing has been run to the well TD of 18,970'. The well is currently being completed, with production expected to begin within two to three months at an initial gross rate of ~20 MMCFGPD.
- On March 5, Ms. Julie Wilson, lead analyst with the Edinburgh, Scotland based research firm **Wood Mackenzie**, reported that new oil and natural gas discoveries in the GoM hit a 10-year low last year. However, that does not mean the region is losing prospectivity.

Companies are putting more of their time and money into assessing and developing their current holdings, rather than exploring. "This doesn't mean we see a long-term falloff in drilling in the Gulf," Wilson said. "It's just new exploration is riskier than appraising what you already have."

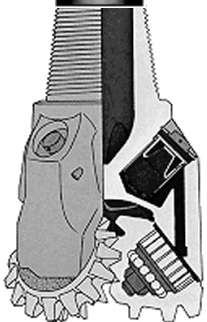
According to the recently issued Wood Mackenzie report, companies are estimated to have found 553 MMBOE in the GoM in 2007, less than half of the estimated 1.4 Billion BOE discovered in 2006 (acknowledged as "an exceptional year for GoM deepwater exploration"); and the lowest figure in a decade. The 2007 estimate is not far short of the previous "quiet" deepwater exploration years of 2001, 2004, and 2005. Of deepwater (>400 m or 1,312') reserves found in 2007, 229 MMBOE have been deemed commercial by Wood Mackenzie, or 41% of the total, down from the 10-year average of 44%.

Wood Mackenzie counts 34 exploration wells drilled in the deepwater GoM, close to a 10-year low. This compares with an annual average of 43. However, Wood Mackenzie said the total is in line with 2005 and 2006 performance. Only 29% of the new exploration wells drilled in 2007 were in the deepest water areas of the GoM in contrast with 53% in 2006. 41% percent of wells were successful, down from the average of 44%, the report said. Wood Mackenzie also analyzed the historic patterns of results from wells initially held as "tight"; i.e., wells whose results have since been determined. This has shown that on average 80% of wells originally classified as "tight holes" have been dry holes. Applying this as a correction to the nine 2007 wells designated as "tight holes" when the report was compiled, it is likely that 2 wells will later be declared as successes. Consequently, the 2007 adjusted success rate becomes a more respectable 45% - in line with the 10-year corrected average of 46%.

Perhaps more disturbing, according to the report, is that the estimated average reserves discovered per exploration well was 16 MMBOE in 2007, substantially below the 10-year average for the GoM deepwater average of 26 MMBOE per exploration well.

Wood Mackenzie's report deems the following 2007 deepwater discoveries commercial:

West Tonga (GC 726) is estimated to be the largest discovery; estimated by Wood Mackenzie to contain ~100 MMBOE. Participants were Anadarko (37.5% and operator), StatoilHydro (25%), Chevron (20.5%), and Shell (17%). The discovery is likely to be developed jointly with Caesar in GC 683 (Anadarko 20% and operator, Shell 62.5% and StatoilHydro 17.5%) and Tonga (GC 727). Development options include potential subsea tiebacks to either the Constitution or Tahiti facilities.



Droshky (GC 244), operated by Marathon (100%) is believed by Wood Mackenzie to have estimated recoverable reserves of ~85 MMBOE in the Upper Miocene. Development drilling has already started, with what may ultimately be a 3-well subsea tieback that is expected to come on-line in 2010.

The **Danny** and **Noonan** fields (both in GB 506) were discovered by Helix Energy Solutions (operator and 100% WI holder) with company estimated combined reserves of ~26 MMBOE. The discoveries are on fast-track, being developed in tandem using subsea tiebacks. They are due on-stream during the third quarter of 2008.

Also fast-tracked for development were Anadarko wells in **EB 598** and **599**, which were completed for production and tied to existing subsea infrastructure at the Boomvang spar. The wells came on-line during the third quarter of 2007.

Technical reserves, defined by Wood Mackenzie as those not fully delineated, made up the bulk of GoM deepwater discoveries in 2007. The largest of these is interpreted by Wood Mackenzie to be **Vicksburg** (DC 353 and 397, and MC 393), discovered by Shell (57.5% and operator) in partnership with Nexen (25%), and Plains E&P (17.5%). The discovery is reportedly part of the evolving Upper Jurassic Norphlet Trend in this part of the GoM, following the 2003 Shiloh discovery in DC 269. Although the reserves have yet to be fully determined, Wood Mackenzie tentatively estimates the resource to be 125 MMBOE. Wood Mackenzie said that it is expected that further exploration in this trend, will result in a "string of pearls" that could combine into a viable commercial development.

Another significant technical discovery is **Julia** at WR 627, which is estimated by Wood Mackenzie to hold 150 MMBOE in the Paleogene Upper Wilcox. The discovery well was operated by Shell in partnership with ExxonMobil and StatoilHydro. Shell decided not to participate in further activity at Julia. However, ExxonMobil and StatoilHydro have spudded an appraisal well to the discovery.

Average drilling time for wells in 2007 was 71 days, substantially below the 108-day average in 2006; but in line with the long-term average. The report said 2006 drilling days were longer as wells drilled during that year targeted deeper plays.

The GoM will continue to be a huge source of energy for years to come as it accounts for 25% of U.S. oil production and 15% of U.S. natural gas production. The MMS estimates daily production late last year (2007) was about 1.3 MMBO and 8 BCFG.

Wilson said the GoM remains attractive because of the stability of U.S. markets and regulations. A sign of that continued long-term interest is the record sums companies paid for new leases in the GoM at recent lease sales. Mr. Hugh Hopewell, an upstream analyst with Wood Mackenzie, said that a tight market for drilling rigs shows some signs of easing this year. Consequently, exploration activity will most likely pick up in the next two or three years. "As always, it's hard to say if the size of the discoveries will be significant," Hopewell said. "You can have quiet years mixed in among the more successful years."

- On March 14, Petsec Energy announced that the Virginia Geason #1 well, a test of the **George Dickel** prospect in Petsec's Moonshine Project in St. James Parish, had been drilled to a TVD of 11,443', and encountered 21' net of primarily gas pay logged in the target Echols sand. The well was cased and suspended for future completion.

Because sidewall cores could not be retrieved from the well bore, Petsec will conduct further testing of the pay interval to determine whether any part of the productive interval is oil bearing. A completion rig will test the pay zone prior to completing the well.

--- continued on next page ---

- **LLOG Exploration Co.** on March 19 announced three new deepwater discoveries; MC 72 #1 (TD in late 2007), MC 503 #1, and GC 448 #1 (the latter 2 wells reached TD in January of 2008).

The **MC 72 #1** penetrated over 100' gross of gas-filled reservoir sandstones. Plans are to complete this well in the second quarter of 2008 with a subsea tie-back to the Pompano platform in VK 989. First production is anticipated prior to year-end 2008. LLOG owns a 60% WI in the well. The tract has produced since 1996 as part of BP Exploration & Production's Pompano (VK 990) field. Through November 2007, the tract had yielded a cumulative 27.2 MMBO and 29.9 BCF of gas from Pliocene and Upper Miocene reservoirs.

The **GC 448 #1** penetrated over 85' of oil-bearing sand. Plans are to side-track the well to an updip location later in 2008 with a subsea tie-back to existing facilities with first production estimated in late 2009 - early 2010. Water depth is 3,269'. LLOG has a 75% WI. The block was acquired at OCS Sale 198 in March 2006, with the LLOG's bid of \$4,600,000 beating six others. The nearest production is from ConocoPhillips' Joliet (GC 184) field ~20 miles to the north.

LLOG's **MC 503 #1** well penetrated over 380' of gas and oil pay zones in four separate reservoir intervals. Additional appraisal/development wells are planned in 2008 with first production anticipated in late 2009 - early 2010. LLOG owns a 100% WI in MC 503. LLOG acquired the block at OCS Sale 194 in March 2005 for a \$6,770,000 bonus.

LLOG's other deepwater activity includes development of the **Valley Forge** discovery in MC 707, whose discovery well was drilled in May 2004. In 2007, LLOG drilled, completed, and production tested a new development well. First production from this 100% LLOG owned field will commence in the second quarter of 2008.

LLOG has an active **deepwater** drilling program planned for 2008 with new contracts on Diamond's Ocean America and Noble's Lorris Bouzigard drilling rigs.

LLOG also plans to ramp up its GOM **shelf** drilling in 2008. Shelf blocks won by LLOG in OCS Sales 204 and 205 have been awarded and form the basis for the company's shelf 2008 drilling campaign. MP, ST, and HI will be the focus areas. HI 309 Field came on-line in December 2007, and is currently producing over 40 MMCFEPD net to LLOG's 60% WI. Completion activities are ongoing at 2007 discoveries in WD 67 and 68, VR 344, ST 187 and SMI 111. All these shelf discoveries should be on production by mid-2008.

LLOG has also been busy in **onshore** Louisiana and Texas, participating in three discoveries in south Louisiana's Cameron Parish since mid-2007. LLOG's WI varies from 16% to 46% in these wells, all of which should be producing by mid-2008.

In southeast Texas' Liberty County, LLOG has had a very successful partnership with Choice Exploration. The companies have drilled five successful wells in a row. Four of which are currently on production making 6 MMCFEPD net to LLOG's average 40% WI.

LLOG's current net production from all areas is 136 MMCFEPD.

- Two offshore lease sales were held by the U.S. DOI's Minerals Management Service on March 19 in New Orleans. Central GoM Sale 206 and Eastern GoM Sale 224 combined to attract over \$5.81 billion in bids, with high bids totaling \$3.74 billion for 687 tracts.

Central Sale 206 offered 5,569 tracts comprising ~29.8 million acres offshore Louisiana, Mississippi, and Alabama. The sale had 1,057 bids from 85 companies on 615 tracts, resulting in a record (since area-wide leasing began in 1983) \$3,677,688,245 in high bids. Approximately 34% of the tracts receiving bids in this sale were in ultra-deep water - more than 5,249 feet (1,600 m). The deepest tract to receive a bid was Lloyd Ridge, Block 286 in 3,076 m of water. The royalty rate for blocks in all GoM water depths increased to 183/4% from 162/3%.

Central Sale 206

The top five companies submitting the highest dollar amount of high bids for Sale 206:

Company	# High Bids Submitted	Sum High Bids Submitted (\$)
Hess Corporation	25	437,541,152
Cobalt International Energy, L.P.	36	389,056,079
BP Exploration & Production Inc.	63	336,575,445
ConocoPhillips Company	20	323,891,298
Chevron U.S.A. Inc.	49	240,987,863

The top five companies submitting the highest number of high bids for Sale 206:

Company	# Total Bids Submitted	Sum of Total Bids Submitted (\$)
BP Exploration & Production Inc.	63	336,575,445
Chevron U.S.A. Inc.	49	240,987,863
BHP Billiton Petroleum (Deepwater) Inc.	42	95,652,498
Cobalt International Energy, L.P.	36	389,056,079
Devon Energy Production Company, L.P.	35	94,795,020

The top five companies submitting the highest dollar amount of total bids for Sale 206:

Company	# Total Bids Submitted	Sum of Total Bids Submitted (\$)
Hess Corporation	42	531,196,402
Cobalt International Energy, L.P.	65	450,798,265
Chevron U.S.A. Inc.	79	444,465,426
ConocoPhillips Company	36	422,953,500
BP Exploration & Production Inc.	94	417,299,744

The top five bids for Sale 206:

Company	Area & Block # (\$)	Amount of Bid (\$)
Anadarko E & P Company LP Murphy Exploration & Production Co.-USA Samson Offshore Company	GC 432	105,600,789
Marathon Oil Company Hess Corporation	WR 226	93,024,910
Cobalt International Energy, L.P.	GC 858	85,418,889
Chevron U.S.A. Inc.	GC 945	81,063,073
Cobalt International Energy, L.P.	KC 163	74,418,889

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Eastern GoM Sale 224 contained 118 whole or partial unleased blocks covering 546,971 acres. Acreage included in this sale was last available for lease in 1988. Fifty-eight (58) bids from 6 companies on 36 tracts resulted in \$64,713,213 in high bids. This was the first sale where revenue sharing provisions of the Gulf of Mexico Energy Security Act of 2006 start immediately. Louisiana, Alabama, Mississippi, and Texas will share in 37.5% of the high bids on these blocks in the Eastern Planning area. The states will also share in an estimated 37.5% of all future revenues generated from these leases. This enhanced revenue sharing program was mandated by the Gulf of Mexico Energy Security Act of 2006. No royalty relief will be issued with these leases.

Eastern Sale 224

The top five companies submitting the highest dollar amount of high bids for Sale 224:

Company	# High Bids Submitted	Sum High Bids Submitted (\$)
BHP Billiton Petroleum (Deepwater) Inc.	27	47,858,420
Anadarko E&P Company LP	7	12,754,728
Murphy Exploration & Production Company	7	3,188,682
Eni Petroleum US LLC	1	527,006
Shell Offshore Inc	1	384,377

The top five companies submitting the highest number of high bids for Sale 224:

Company	# Total Bids Submitted	Sum of Total Bids Submitted (\$)
BHP Billiton Petroleum (Deepwater) Inc.	27	47,858,420
Anadarko E&P Company LP	7	12,754,728
Murphy Exploration & Production Company	7	3,188,682
Eni Petroleum US LLC	1	527,006
Shell Offshore Inc	1	384,377

The top five companies submitting the highest dollar amount of total bids for Sale 224:

Company	# Total Bids Submitted	Sum of Total Bids Submitted (\$)
BHP Billiton Petroleum (Deepwater) Inc.	27	47,858,420
Anadarko E&P Company LP	9	13,168,160
Murphy Exploration & Production Company	9	3,292,040
Eni Petroleum US LLC	9	2,957,665
Shell Offshore Inc.	4	2,796,508

The top five bids for Sale 224:

Company	Area & Block # (\$)	Amount of Bid (\$)
Anadarko E & P Company LP	LL 289	8,049,750
Murphy Exploration & Production Co.	DC 680	5,285,555
BHP Billiton Petroleum (Deepwater) Inc.	DC 681	5,285,555
BHP Billiton Petroleum (Deepwater) Inc.	DC 725	5,285,555
BHP Billiton Petroleum (Deepwater) Inc.	DC 726	5,285,555

- *Paul Post*

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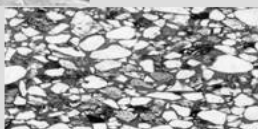
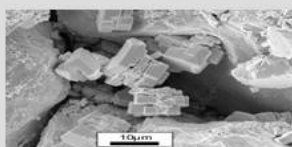
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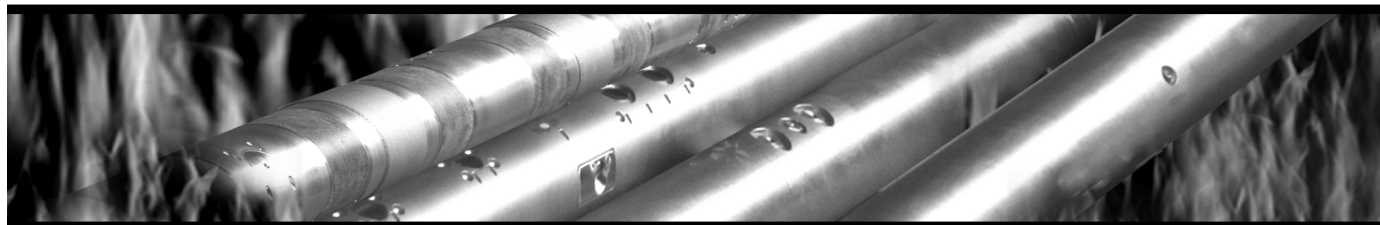
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MODIS Rapidfire website: <http://rapidfire.sci.gsfc.nasa.gov/>

AERONET Stennis subset that contains Louisiana:

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- *Mike Miner*

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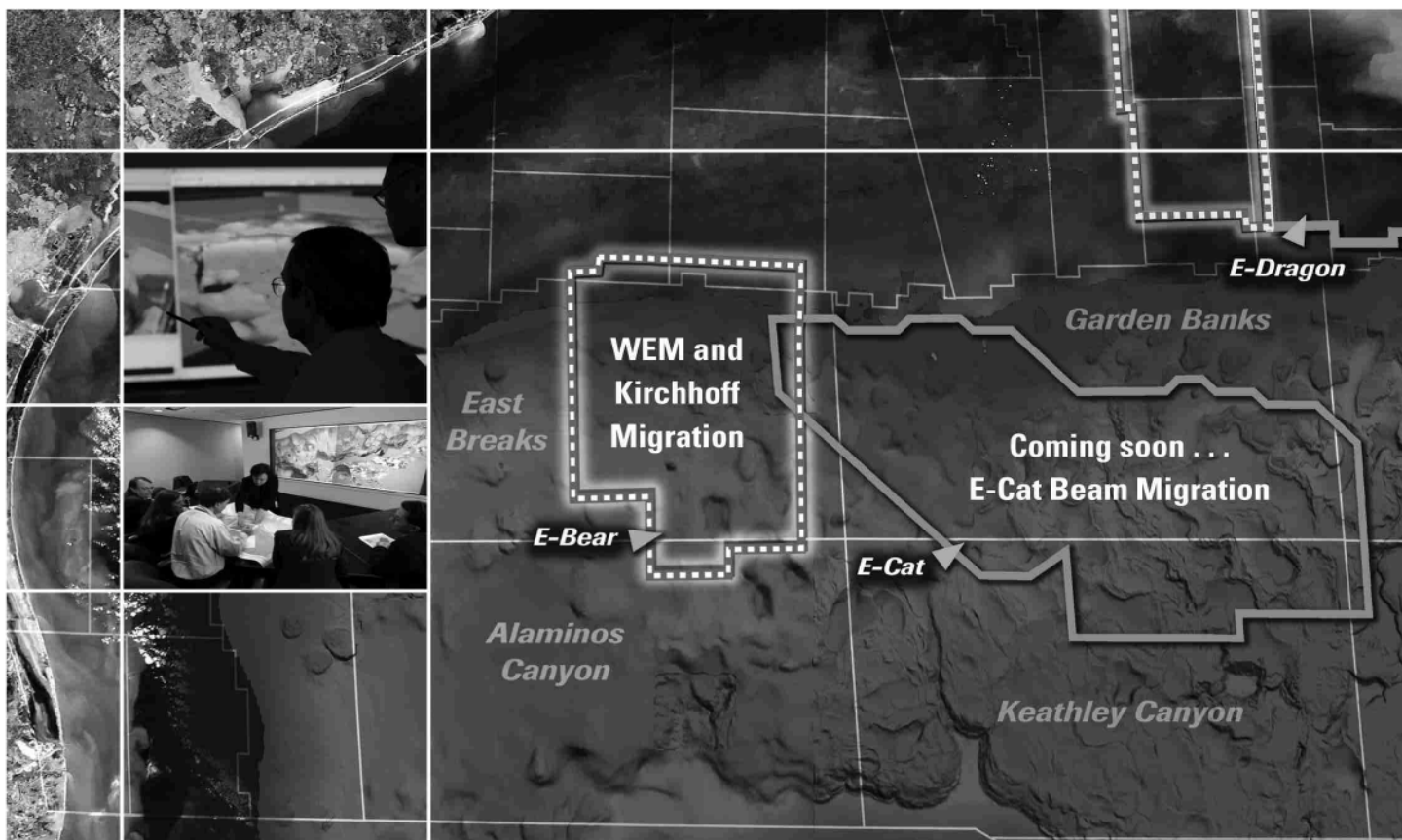
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