

Bid Information Summary

35th Sale of State Metallic Minerals Leases

June 9, 2017

Updated after September 9, 2017 Executive Council Meeting

Minnesota Department of Natural Resources
Division of Lands and Minerals
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St. Paul, MN 55155-4045

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Table 1. Bid Tabulation

Mining Unit	Bidder	Bid Rate	Rank	Acres
B-09-158-36	Solway Resources, LLC	0.751	1	280.00
B-10-158-36	Solway Resources, LLC	0.751	1	80.00
B-11-158-36	Solway Resources, LLC	0.751	1	200.00
			Beltrami Total	560.00
I-01-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	240.00
I-02-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	200.00
I-03-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	235.02
I-04-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	395.21
I-05-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	554.34
I-06-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	592.30
I-07-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	476.64
I-08-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	400.00
I-09-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	167.10
I-10-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	600.00
I-11-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	320.00
I-12-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	240.00
I-13-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	402.27
I-14-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	440.00
I-15-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	274.00
I-16-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	640.00
I-17-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	125.00
I-18-061-22	AngloGold Ashanti Minnesota Inc.	0.21	1	278.90
I-19-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	355.61
I-20-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	198.61
I-21-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	600.00
I-22-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	480.00
I-23-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	240.00
I-24-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	280.00
I-25-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	560.00
I-26-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	600.00
I-27-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	600.00
I-28-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	640.00
I-31-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	597.00
I-33-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	480.00
I-34-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	400.00
I-35-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	600.00
I-36-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	640.00
I-29-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	557.66

Mining Unit	Bidder	Bid Rate	Rank	Acres
I-30-061-22	AngloGold Ashanti Minnesota Inc.	0.31	1	593.97
I-04-062-22	AngloGold Ashanti Minnesota Inc.	0.11	1	80.00
I-05-062-22	AngloGold Ashanti Minnesota Inc.	0.11	1	396.08
I-06-062-22	AngloGold Ashanti Minnesota Inc.	0.11	1	637.24
I-25-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	386.37
I-26-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	382.18
I-27-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	274.00
I-28-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	437.31
I-29-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	441.23
I-30-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	279.89
I-31-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	395.96
I-32-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	346.40
I-33-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	160.00
I-34-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	468.56
I-35-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	345.13
I-36-062-22	AngloGold Ashanti Minnesota Inc.	0.21	1	640.00
I-01-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	120.00
I-03-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	300.30
I-04-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	466.92
I-05-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	142.98
I-06-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	332.19
I-07-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	108.12
I-08-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	400.00
I-09-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	320.00
I-10-061-23	AngloGold Ashanti Minnesota Inc.	0.11	1	342.75
I-15-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	240.00
I-16-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	640.00
I-17-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	240.00
I-18-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	308.94
I-19-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	510.96
I-19-061-23	Vermillion Gold, Inc.	0	2	-
I-20-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	520.00
I-20-061-23	Vermillion Gold, Inc.	0	2	-
I-21-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	160.00
I-22-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	360.00
I-23-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	40.00
I-24-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	40.00
I-25-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	640.00
I-26-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	360.00
I-27-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	80.00

Mining Unit	Bidder	Bid Rate	Rank	Acres
I-28-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	400.00
I-29-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	600.00
I-29-061-23	Vermillion Gold, Inc.	0	2	-
I-30-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	80.00
I-31-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	159.82
I-32-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	440.00
I-33-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	360.00
I-34-061-23	AngloGold Ashanti Minnesota Inc.	0.21	1	200.00
I-35-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	480.00
I-36-061-23	AngloGold Ashanti Minnesota Inc.	0.31	1	640.00
I-01-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	600.80
I-02-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	523.58
I-25-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	320.00
I-26-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	356.83
I-27-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	440.00
I-28-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	599.25
I-29-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-30-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	354.95
I-31-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	567.00
I-32-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
I-33-062-23	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
I-34-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	400.00
I-35-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	520.00
I-36-062-23	AngloGold Ashanti Minnesota Inc.	0.21	1	640.00
I-01-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	200.00
I-02-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
I-05-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	402.05
I-06-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	600.38
I-07-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	559.66
I-08-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-09-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	160.00
I-10-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00
I-11-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	400.00
I-12-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	520.00
I-14-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	280.00
I-15-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	320.00
I-16-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	534.55
I-17-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
I-18-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	240.16
I-20-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	440.00

Mining Unit	Bidder	Bid Rate	Rank	Acres
I-22-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	240.00
I-23-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	110.00
I-24-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	223.50
I-25-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	295.20
I-26-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	267.40
I-27-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	80.00
I-28-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	200.75
I-29-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	400.00
I-30-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	451.92
I-31-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	400.35
I-32-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	520.00
I-33-061-24	AngloGold Ashanti Minnesota Inc.	0.21	1	240.00
I-34-061-24	AngloGold Ashanti Minnesota Inc.	0.21	1	400.00
I-35-061-24	AngloGold Ashanti Minnesota Inc.	0.21	1	276.82
I-36-061-24	AngloGold Ashanti Minnesota Inc.	0.21	1	613.67
I-13-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	80.00
I-19-061-24	AngloGold Ashanti Minnesota Inc.	0.11	1	86.50
I-21-061-24	AngloGold Ashanti Minnesota Inc.	0.31	1	119.90
I-02-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	401.11
I-03-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	200.54
I-04-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	641.60
I-05-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	559.58
I-06-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	397.89
I-07-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-08-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-09-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
I-10-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-11-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	520.00
I-14-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00
I-16-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-17-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
I-18-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-20-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-21-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-28-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	597.75
I-29-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	515.55
I-31-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
I-32-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
I-33-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	500.00
I-36-062-24	AngloGold Ashanti Minnesota Inc.	0.11	1	635.10

Mining Unit	Bidder	Bid Rate	Rank	Acres
I-13-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	587.50
I-14-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	520.00
I-15-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	400.00
I-16-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	626.50
I-19-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	615.70
I-20-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-23-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	543.20
I-28-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-29-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
I-30-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	576.10
I-33-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	605.10
I-35-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	541.25
I-36-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	581.75
I-21-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	520.00
I-22-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	530.05
I-24-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	208.75
I-26-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	397.75
I-27-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	596.50
I-32-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	233.75
I-34-060-25	AngloGold Ashanti Minnesota Inc.	0.11	1	502.00
			Itasca Total	70,407.20
K-04-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	607.70
K-05-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	563.22
K-06-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	170.17
K-07-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	373.67
K-08-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	160.00
K-09-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	320.00
K-14-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	200.00
K-16-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
K-17-063-25	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
K-18-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	484.10
K-20-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
K-21-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
K-22-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	160.00
K-23-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
K-24-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
K-25-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00
K-26-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	200.00
K-27-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00
K-28-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00

Mining Unit	Bidder	Bid Rate	Rank	Acres
K-34-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	400.00
K-35-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	280.00
K-36-063-23	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
K-12-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
K-13-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	240.00
K-28-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
K-29-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
K-31-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	120.00
K-32-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	200.00
K-33-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	360.00
K-34-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	560.00
K-01-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
K-30-063-24	AngloGold Ashanti Minnesota Inc.	0.11	1	602.98
K-25-063-25	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
K-35-063-25	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
K-36-063-25	AngloGold Ashanti Minnesota Inc.	0.11	1	480.00
			Koochiching Total	12,801.84
LW-03-159-32	Afton Minerals LLC	0.125	1	637.68
LW-04-159-32	Afton Minerals LLC	0.125	1	480.00
LW-05-159-32	Afton Minerals LLC	0.125	1	479.53
LW-06-159-32	Afton Minerals LLC	0.125	1	148.46
LW-07-159-32	Afton Minerals LLC	0.125	1	136.90
LW-08-159-32	Afton Minerals LLC	0.125	1	320.00
LW-09-159-32	Afton Minerals LLC	0.125	1	360.00
LW-10-159-32	Afton Minerals LLC	0.125	1	640.00
LW-17-159-32	Afton Minerals LLC	0.125	1	480.00
LW-18-159-32	Afton Minerals LLC	0.125	1	513.80
LW-31-160-32	Afton Minerals LLC	0.125	1	149.70
LW-32-160-32	Afton Minerals LLC	0.125	1	280.00
LW-33-160-32	Afton Minerals LLC	0.125	1	520.00
LW-34-160-32	Afton Minerals LLC	0.125	1	640.00
LW-01-159-33	Afton Minerals LLC	0.125	1	442.66
LW-03-159-33	Afton Minerals LLC	0.125	1	400.50
LW-04-159-33	Afton Minerals LLC	0.125	1	439.64
LW-09-159-33	Afton Minerals LLC	0.125	1	160.00
LW-10-159-33	Afton Minerals LLC	0.125	1	640.00
LW-11-159-33	Afton Minerals LLC	0.125	1	640.00
LW-12-159-33	Afton Minerals LLC	0.125	1	480.00
LW-13-159-33	Afton Minerals LLC	0.125	1	640.00
LW-14-159-33	Afton Minerals LLC	0.125	1	640.00

Mining Unit	Bidder	Bid Rate	Rank	Acres
LW-15-159-33	Afton Minerals LLC	0.125	1	560.00
LW-02-159-33	Afton Minerals LLC	0.125	1	82.06
LW-33-160-33	Afton Minerals LLC	0.125	1	520.00
LW-34-160-33	Afton Minerals LLC	0.125	1	640.00
LW-35-160-33	Afton Minerals LLC	0.125	1	640.00
LW-36-160-33	Afton Minerals LLC	0.125	1	640.00
LW-10-158-35	Afton Minerals LLC	0.125	1	40.00
LW-11-158-35	Afton Minerals LLC	0.125	1	320.00
LW-13-158-35	Afton Minerals LLC	0.125	1	440.00
LW-14-158-35	Afton Minerals LLC	0.125	1	520.00
LW-15-158-35	Afton Minerals LLC	0.125	1	200.00
			Lake of the Woods Total	14,870.93
SL-06-058-13	Encampment Minerals, Inc.	0.72	1	148.72
SL-19-058-13	Encampment Minerals, Inc.	0.11	1	721.18
SL-30-058-13	Encampment Minerals, Inc.	0.11	1	649.65
SL-20-059-13	Encampment Minerals, Inc.	0.72	1	240.00
SL-21-059-13	Encampment Minerals, Inc.	0.72	1	160.00
SL-29-059-13	Encampment Minerals, Inc.	0.72	1	480.00
SL-30-059-13	Encampment Minerals, Inc.	0.72	1	40.00
SL-31-059-13	Encampment Minerals, Inc.	0.72	1	240.00
SL-01-058-14	Encampment Minerals, Inc.	0.21	1	80.00
SL-01-062-18	AngloGold Ashanti Minnesota Inc.	0.11	1	185.09
SL-03-062-18	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
SL-04-062-18	AngloGold Ashanti Minnesota Inc.	0.11	1	327.16
SL-01-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	88.68
SL-02-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	509.47
SL-03-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	301.92
SL-06-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
SL-07-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
SL-17-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	40.00
SL-24-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	82.57
SL-29-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	160.00
SL-30-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	200.00
SL-31-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	142.15
SL-36-062-19	AngloGold Ashanti Minnesota Inc.	0.11	1	601.64
SL-14-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
SL-20-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	360.00
SL-21-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00
SL-22-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	640.00
SL-23-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	600.00

Mining Unit	Bidder	Bid Rate	Rank	Acres
SL-24-062-21	AngloGold Ashanti Minnesota Inc.	0.11	1	631.16
SL-25-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	593.29
SL-26-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	560.00
SL-27-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	480.00
SL-28-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	40.00
SL-29-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	280.00
SL-30-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	596.40
SL-31-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	583.82
SL-32-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	274.50
SL-33-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	214.22
SL-34-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	240.00
SL-35-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	380.00
SL-36-062-21	AngloGold Ashanti Minnesota Inc.	0.21	1	646.58
			Saint Louis Total	13,838.20

Table 2. Bid Rate Statistics

Bidder	Total Bids	Minimum	Average	Maximum
Afton Minerals LLC	34	0.1250	0.1250	0.1250
AngloGold Ashanti Minnesota Inc.	238	0.1100	0.1738	0.3100
Encampment Minerals, Inc.	9	0.1100	0.5278	0.7200
Solway Resources, LLC	3	0.7510	0.7510	0.7510
Vermillion Gold, Inc.	3	0.0000	0.0000	0.0000
All bidders	287	0.0000	0.1834	0.7510

Table 3. Bids Received, Summarized by Bidder

Bidder	Total Bids	High Bids
Afton Minerals LLC	34	34
AngloGold Ashanti Minnesota Inc.	238	238
Encampment Minerals, Inc.	9	9
Solway Resources, LLC	3	3
Vermillion Gold, Inc.	3	0

Table 4. Bids Received, Summarized by County

County	Mining Units	Number of Bidders	Number of Bids
Beltrami	3	1	3
Itasca	171	2	174
Koochiching	35	1	35
Lake of the Woods	34	1	34
Saint Louis	41	1	41
Grand Total	284	2	287

Table 5. Bids Received, Acres Summarized by County and by Land Class

County	Mining Units	Total Acres
Beltrami	3	560.00
Itasca	171	70,407.20
Koochiching	35	12,801.84
Lake of the Woods	34	14,870.93
Saint Louis	41	13,838.20
Grand Total	284	112,478.17

Trust Fund Lands

County	School	University	Total
Beltrami	-	-	-
Itasca	29,278.28	-	29,278.28
Koochiching	7,291.80	-	7,291.80
Lake of the Woods	-	-	-
St. Louis	4,740.37	-	4,740.37
Total	41,110.45	0	41,110.45

Acquired Lands

County	CCA	Forest	Game / Fish	General	Rural Credit	LUP	DOT	Volstead	Total
Beltrami	560.00	-	-	-	-	-	-	-	560.00
Itasca	-	198.00	-	-	-	-	-	-	198.00
Koochiching	-	-	-	-	-	-	-	-	-
Lake of the Woods	14,870.93	-	-	-	-	-	-	-	14,870.93
St. Louis	-	-	-	-	167.16	-	-	-	167.16
Total	15,430.93	198.00	0	0	167.16	0	0	0	15,796.09

Forfeited Lands and Minerals

County	Forf Mins	NReg Mins	Tax Lands	Tax Mins	Total
Beltrami	-	-	-	-	-
Itasca	-	1,757.4	38,619.40	554.12	40,930.92
Koochiching	-	561.29	4,948.75	-	5,510.04
Lake of the Woods	-	-	-	-	-
St. Louis	-	769.65	7,841.02	320.00	8,930.67
Grand Total	0	3,088.34	51,409.17	874.12	55,371.63

Table 6. High Bids and Total Acres, Summarized by Bidder and County

Bidder	Total Units	Total Acres	Beltrami		Itasca		Koochiching		Lake of the Woods		St. Louis	
			Units	Acres	Units	Acres	Units	Acres	Units	Acres	Units	Acres
Afton Minerals LLC	34	14,870.93	-	-	-	-	-	-	34	14,870.93	-	-
AngloGold Ashanti Minnesota Inc.	238	94,714.29	-	-	171	70,407.20	35	12,801.84	-	-	32	11,078.65
Encampment Minerals, Inc.	9	2,759.55	-	-	-	-	-	-	-	-	9	2,759.55
Solway Resources, LLC	3	560.00	3	560.00	-	-	-	-	-	-	-	-
Grand Total	284	112,584.77	3	560.00	171	70,407.20	35	12,801.84	34	14,870.93	41	13,838.20

Table 7. Mining Units Offered Versus Bid Upon

County	Total Mining Units Offered	Total Mining Units Bid Upon	% of Mining Units Bid Upon	Total Gross Acres Offered	Total Gross Acres Bid Upon	% of Gross Acres Bid Upon
Beltrami	3	3	100.00%	560.00	560.00	100.00%
Itasca	233	171	73.39%	95,613.61	70,407.20	73.64%
Koochiching	112	35	31.25%	47,143.17	12,801.84	27.16%
Lake of the Woods	58	34	58.62%	25,447.12	14,870.93	58.44%
St. Louis	100	41	41.00%	26,559.95	13,838.20	52.10%
Total	506	284	56.13%	195,323.85	112,478.17	57.59%

Table 8. Bidder addresses.

Afton Minerals LLC

19225 486th Street
McGregor, MN 55760

AngloGold Ashanti Minnesota Inc.

6300 S. Syracuse Way #500
Centennial, CO 80111

Encampment Minerals, Inc.

1349 West Peachtree Street NE, Suite 1990
Two Midtown Plaza
Atlanta, GA 30309

Solway Resources LLC

P.O. Box 3007
Superior, WI 54880

Vermillion Gold

1984 Kenwood Parkway
Minneapolis, MN 55405-2220