

# MINERAL INVENTORY

## STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
<b>BEAVERHEAD</b>								
001S	016W	10	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
001S	016W	14	W2NW4, SE4NW4, S2NE4	200.00	50.00%	100.000	Mineral	Unleased
001S	016W	15	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
001S	016W	22	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
001S	016W	23	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
001S	016W	26	W2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
001S	016W	27	N2, N2SW4, SE4	560.00	50.00%	280.000	Mineral	Unleased
001S	016W	34	NW4NE4, E2E2	200.00	50.00%	100.000	Mineral	Unleased
001S	016W	35	W2	320.00	50.00%	160.000	Mineral	Unleased
003S	016W	34	LOTS 3, 4, N2SE4	157.42	50.00%	78.710	Mineral	Unleased
004S	016W	01	S2S2NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
004S	016W	02	S2S2NE4, N2SE4, SW4, SW4SE4, & PART OF THE	326.00	50.00%	163.000	Mineral	Unleased
004S	016W	03	LOTS 1, 2, S2NE4, SE4	336.88	50.00%	168.440	Mineral	Unleased
004S	016W	04	LOTS 2, 3, 4, SW4NW4	184.79	50.00%	92.395	Mineral	Unleased
004S	016W	05	LOT 1, SE4NE4	88.24	50.00%	44.120	Mineral	Unleased
004S	016W	10	NE4NE4, S2NE4, S2	440.00	50.00%	220.000	Mineral	Unleased
004S	016W	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
004S	016W	14	NW4	160.00	50.00%	80.000	Mineral	Unleased
004S	016W	15	NE4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	13	S2NW4, W2SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	14	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
006S	008W	21	SE4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	22	SW4, N2,PART OF SE4 (SEE SEC 23)	589.18	50.00%	294.590	Mineral	Unleased
006S	008W	23	N2N2, ALSO: THAT PART OF SE4-22, NW4SW4,S2	255.12	50.00%	127.560	Mineral	Unleased
006S	008W	28	N2N2	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	31	W2	320.00	50.00%	160.000	Mineral	Unleased
006S	009W	25	SE4NE4, NE4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	007W	06	LOTS 2, 3, 4, 5, SE4NW4, NE4SW4, SW4NE4, NW4	309.03	50.00%	154.515	Mineral	Unleased
007S	007W	29	E2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
007S	007W	32	NE4NW4, E2	360.00	50.00%	180.000	Mineral	Unleased
007S	007W	33	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
007S	008W	27	NE4, E2SW4, W2SE4	320.00	50.00%	160.000	Mineral	Unleased
007S	008W	33	SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	008W	34	SW4, E2NW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
007S	008W	35	SW4	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	19	LOTS 1, 2, E2NW4, E2	462.23	50.00%	231.115	Mineral	Unleased
007S	009W	20	W2NW4, S2	400.00	50.00%	200.000	Mineral	Unleased
007S	009W	21	W2NE4, SE4NE4, N2SE4, SE4SE4, W2	560.00	50.00%	280.000	Mineral	Unleased
007S	009W	22	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	27	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
007S	009W	28	N2N2	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	29	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
007S	010W	23	E2NW4, E2	400.00	50.00%	200.000	Mineral	Unleased
008S	007W	04	SW4NE4, W2SE4, SW4	280.00	50.00%	140.000	Mineral	Unleased
008S	007W	04	LOTS 1-4, S2NW4, SE4NE4	256.12	50.00%	128.060	Mineral	Unleased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	008S	007W	05	LOT 2	34.00	50.00%	17.000	Mineral	Unleased
	008S	007W	09	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	008S	008W	05	SW4	160.00	50.00%	80.000	Mineral	Unleased
	008S	008W	06	NW4NE4, S2NE4, PART LOT 3 LYING E OF BLACK	403.00	50.00%	201.500	Mineral	Unleased
	008S	008W	07	ALL	640.00	50.00%	320.000	Mineral	Unleased
	008S	008W	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
	008S	010W	25	LOTS 2, 3, 4, NW4SE4	157.34	50.00%	78.670	Mineral	Unleased
	008S	010W	26	SW4	160.00	50.00%	80.000	Mineral	Unleased
	008S	010W	27	N2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Unleased
	008S	010W	34	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	008S	010W	35	E2NE4, SW4NE4, NE4SE4	160.00	50.00%	80.000	Mineral	Unleased
	008S	010W	36	LOT 2, E2NW4, NW4NW4	153.48	50.00%	76.740	Mineral	Unleased
	012S	008W	14	S2NE4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
	012S	009W	34	W2NE4, SE4NE4, E2NW4	200.00	50.00%	100.000	Mineral	Unleased
	013S	008W	19	LOTS 1 AND 2	73.54	50.00%	36.770	Mineral	Unleased
	013S	008W	30	LOTS 3, 4, E2SW4	154.45	50.00%	77.225	Mineral	Unleased
	013S	009W	07	NE4	160.00	50.00%	80.000	Mineral	Unleased
	013S	009W	08	W2NE4, NW4	240.00	50.00%	120.000	Mineral	Unleased
	013S	009W	13	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	013S	009W	24	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
	013S	009W	25	SE4	160.00	50.00%	80.000	Mineral	Leased
	013S	009W	35	S2N2, N2S2, SE4SW4, S2SE4	440.00	50.00%	220.000	Mineral	Leased
	014S	009W	01	SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Leased
	014S	009W	02	LOTS 1, 2, 3, 5, 6, 9, 10, S2NE4	358.64	50.00%	179.320	Mineral	Leased
	014S	009W	12	W2NE4, N2NW4, SE4NW4, E2SW4, W2SE4	360.00	50.00%	180.000	Mineral	Leased
	014S	009W	13	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
	015S	010W	08	S2N2	160.00	50.00%	80.000	Mineral	Unleased
	015S	011W	25	W2	320.00	50.00%	160.000	Mineral	Unleased
	015S	011W	34	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	015S	011W	35	S2NW4, N2SW4, NW4SE4, S2SE4	280.00	50.00%	140.000	Mineral	Unleased

### BIG HORN

	001N	032E	26	S2	320.00	50.00%	160.000	Mineral	Unleased
	001N	032E	30	LOT 4, SE4, SE4SW4	240.00	50.00%	120.000	Mineral	Unleased
	001N	033E	02	LOTS 5, 8, 9, SW4	270.70	50.00%	135.350	Mineral	Unleased
	001N	033E	03	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	001N	033E	19	SE4	160.00	50.00%	80.000	Mineral	Unleased
	001N	033E	30	SE4	160.00	50.00%	80.000	Mineral	Unleased
	001N	033E	31	LOTS 1, 2, E2NW4	168.35	50.00%	84.175	Mineral	Unleased
	001N	037E	18	LOTS 1, 2, 3, 4, E2W2, E2	639.04	50.00%	319.520	Mineral	Unleased
	001S	032E	02	LOTS 3, 4	73.15	6.25%	4.572	Mineral	Unleased
	001S	032E	03	LOTS 1, 2, 7, 8, 9	193.56	6.25%	12.098	Mineral	Unleased
	001S	032E	36	LOTS 1, 2, NW4	239.45	50.00%	119.725	Mineral	Unleased
	001S	033E	03	LOT 5, SW4NW4, NW4SW4	116.49	50.00%	58.245	Mineral	Unleased
	001S	033E	04	LOT 1, S2N2, W2SW4, E2SE4	371.27	50.00%	185.635	Mineral	Unleased
	001S	033E	05	LOTS 1, 2	101.20	50.00%	50.600	Mineral	Unleased
	001S	033E	30	S2, NE4	480.00	50.00%	240.000	Mineral	Unleased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	001S	033E	31	LOT 1, S2N2, NE4SE4	248.39	50.00%	124.195	Mineral	Unleased
	001S	033E	32	LOTS 3, 4, N2SW4	175.73	50.00%	87.865	Mineral	Unleased
	001S	033E	33	NW4	160.00	50.00%	80.000	Mineral	Unleased
	002N	031E	01	ALL (FRACTIONAL)	638.20	50.00%	319.100	Mineral	Unleased
	002N	031E	02	ALL (FRACTIONAL)	634.80	50.00%	317.400	Mineral	Unleased
	002N	033E	01	LOTS 3, 4, 8	140.66	50.00%	70.330	Mineral	Unleased
	002N	033E	02	LOT 1, SE4NE4	79.64	50.00%	39.820	Mineral	Unleased
	002N	033E	09	SE4SE4, W2SE4, SW4	280.00	50.00%	140.000	Mineral	Unleased
	002N	033E	10	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	002N	033E	12	LOT 1, NW4NE4	89.32	50.00%	44.660	Mineral	Unleased
	002N	033E	17	NE4, E2NW4, SW4NW4	280.00	50.00%	140.000	Mineral	Unleased
	002N	033E	33	SE4 (EXCEPT 5 ACRES FOR SCHOOL)	155.00	6.25%	9.688	Royalty	Unleased
	002N	033E	34	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	002N	034E	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	036E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	036E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002S	033E	04	LOTS 4, 5, SW4NW4, NW4SW4	142.14	50.00%	71.070	Mineral	Unleased
	002S	033E	05	LOT 1, 5, 6	109.80	50.00%	54.900	Mineral	Unleased
	003N	032E	30	ALL (FRACTIONAL)	629.68	50.00%	314.840	Mineral	Unleased
	003N	033E	12	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	003N	033E	13	N2N2, SW4NW4, S2	520.00	50.00%	260.000	Mineral	Unleased
	003N	033E	14	SE4	160.00	50.00%	80.000	Mineral	Unleased
	003N	033E	23	E2	320.00	50.00%	160.000	Mineral	Unleased
	003N	033E	24	N2, SW4	480.00	50.00%	240.000	Mineral	Unleased
	003N	033E	25	NW4, E2, N2SW4	560.00	50.00%	280.000	Mineral	Unleased
	003N	033E	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
	003N	034E	18	LOTS 1, 4, SE4SW4	118.14	50.00%	59.070	Mineral	Unleased
	003N	034E	19	LOTS 1, 2, 3, E2NW4, NE4SW4 AND THAT PART O	264.71	50.00%	132.355	Mineral	Unleased
	003N	034E	30	LOTS 1 THRU 4, E2NW4, PART E2SW4, W2SE4, S	437.15	50.00%	218.575	Mineral	Unleased

### BLAINE

	026N	018E	10	NE4NE4, S2NE4, NW4SE4	160.00	50.00%	80.000	Mineral	Unleased
	027N	020E	01	LOTS 6, 7, 9, 10	160.00	6.25%	10.000	Royalty	Unleased
	027N	020E	04	LOTS 5, 6, 7, 10, 11, 12, N2SW4, SW4SW4, NW4SE	400.00	6.25%	25.000	Mineral	Unleased
	027N	020E	05	LOTS 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, N2SE4, SE4SE4	456.68	6.25%	28.543	Mineral	Unleased
	027N	020E	08	E2	320.00	6.25%	20.000	Mineral	Unleased
	027N	020E	09	W2NW4	80.00	6.25%	5.000	Mineral	Unleased
	027N	020E	17	NE4NE4	40.00	6.25%	2.500	Mineral	Unleased
	027N	021E	04	LOTS 5, 6, 7, 10, 11, 12, SW4SW4	280.00	6.25%	17.500	Royalty	Unleased
	027N	021E	05	LOTS 4, 5, 6, 8, 9, 10, 11, 12, NE4SW4, SE4	503.97	6.25%	31.498	Royalty	Unleased
	027N	021E	06	LOTS 1, 8, 12, 13, NE4SW4	180.19	6.25%	11.262	Royalty	Unleased
	027N	021E	08	NE4NE4, N2NW4, SE4NW4	160.00	6.25%	10.000	Royalty	Unleased
	027N	021E	09	NW4NW4	40.00	6.25%	2.500	Royalty	Unleased
	027N	021E	27	S2SW4	80.00	7.50%	6.000	Mineral	Leased
	027N	021E	28	E2SE4, SW4SE4	120.00	7.50%	9.000	Mineral	Leased
	027N	021E	29	N2NE4, SE4NE4	120.00	7.50%	9.000	Mineral	Leased
	027N	021E	33	NE4NE4	40.00	7.50%	3.000	Mineral	Leased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	027N	021E	34	N2NW4	80.00	7.50%	6.000	Mineral	Leased
	028N	019E	24	SE4NE4, S2SW4, SE4	280.00	6.25%	17.500	Mineral	Unleased
	028N	019E	25	W2, SE4	480.00	6.25%	30.000	Mineral	Unleased
	028N	019E	36	NW4NE4	40.00	6.25%	2.500	Mineral	Unleased
	028N	020E	17	S2N2, S2	480.00	6.25%	30.000	Mineral	Unleased
	028N	020E	18	LOTS 4, 5, SE4NW4, SW4NE4, NW4SE4, S2SE4, S	317.25	6.25%	19.828	Mineral	Unleased
	028N	020E	19	LOTS 2, 3, 4, SE4NW4, E2SW4, E2	542.26	6.25%	33.891	Mineral	Unleased
	028N	020E	20	NW4, NE4NE4, S2NE4, E2SW4, NW4SW4, SE4	560.00	6.25%	35.000	Mineral	Unleased
	028N	020E	21	SW4, SW4NE4, W2SE4	280.00	6.25%	17.500	Mineral	Unleased
	028N	020E	22	E2W2	160.00	6.25%	10.000	Mineral	Unleased
	028N	020E	24	E2E2	160.00	6.25%	10.000	Mineral	Unleased
	028N	020E	25	NE4NE4	40.00	6.25%	2.500	Mineral	Unleased
	028N	020E	26	SW4NW4, W2SW4	120.00	6.25%	7.500	Mineral	Unleased
	028N	020E	27	W2NE4, SE4NE4, SE4NW4, E2SW4, SW4SW4, N2	400.00	6.25%	25.000	Mineral	Unleased
	028N	020E	28	NW4NE4, NW4, W2SW4, NE4SW4	320.00	6.25%	20.000	Mineral	Unleased
	028N	020E	29	ALL	640.00	6.25%	40.000	Mineral	Unleased
	028N	020E	30	LOTS 3, 4, N2NE4, NE4NW4, NE4SW4	228.16	6.25%	14.260	Mineral	Unleased
	028N	020E	32	NE4NE4, W2, SE4	520.00	6.25%	32.500	Mineral	Unleased
	028N	020E	33	SE4, NW4NW4	200.00	6.25%	12.500	Mineral	Unleased
	028N	020E	34	W2, NW4NE4	360.00	6.25%	22.500	Mineral	Unleased
	028N	020E	35	N2N2, SE4NW4	200.00	6.25%	12.500	Mineral	Unleased
	028N	021E	19	LOTS 1, 4, SE4SW4, S2SE4, NE4NW4	235.88	6.25%	14.743	Mineral	Unleased
	028N	021E	30	LOT 1, NW4NE4, NE4NW4	117.67	6.25%	7.354	Mineral	Unleased
	028N	021E	31	E2NW4	80.00	6.25%	5.000	Royalty	Unleased
	028N	021E	32	SW4SW4	40.00	6.25%	2.500	Royalty	Unleased
	030N	018E	14	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral	Leased
	030N	018E	17	S2S2	160.00	50.00%	80.000	Mineral	Leased
	030N	018E	18	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	030N	018E	19	NE4SE4, E2NE4	120.00	50.00%	60.000	Mineral	Unleased
	030N	018E	20	NW4, W2NE4, NW4SW4, NE4NE4	320.00	50.00%	160.000	Mineral	Unleased
	030N	018E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
	030N	018E	23	N2, SE4, N2SW4, SE4SW4	600.00	50.00%	300.000	Mineral	Unleased
	030N	018E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
	030N	018E	27	N2	320.00	50.00%	160.000	Mineral	Unleased
	031N	018E	13	SW4	160.00	50.00%	80.000	Mineral	Leased
	031N	018E	14	SE4	160.00	50.00%	80.000	Mineral	Leased
	031N	024E	01	LOT 12, SE4SE4	78.52	50.00%	39.260	Mineral	Unleased
	031N	024E	12	LOTS 3, 4, 6, 7, NE4, E2SE4	359.27	50.00%	179.635	Mineral	Unleased
	031N	025E	06	LOT 7, SE4SW4	74.74	50.00%	37.370	Mineral	Unleased
	031N	025E	07	LOTS 1, 2, 3, E2NW4, NE4SW4	223.84	50.00%	111.920	Mineral	Unleased
	032N	019E	02	LOT 2, S2NE4, SE4NW4, NE4SW4	200.19	50.00%	100.095	Mineral	Unleased
	032N	019E	08	W2SE4, SE4SW4, NE4SE4	160.00	50.00%	80.000	Mineral	Unleased
	032N	019E	11	NW4SE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
	032N	019E	12	E2NW4, SW4NW4, SW4	280.00	50.00%	140.000	Mineral	Unleased
	032N	019E	13	N2NW4, NW4NE4, S2S2	280.00	50.00%	140.000	Mineral	Unleased
	032N	019E	17	N2NE4, SW4NE4, NE4NW4	160.00	50.00%	80.000	Mineral	Leased
	032N	019E	24	N2N2	160.00	50.00%	80.000	Mineral	Unleased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
032N	020E	01	SW4NE4, W2SE4, SW4	280.00	50.00%	140.000	Mineral	Unleased
032N	020E	23	SE4NW4, NE4, E2SE4	280.00	50.00%	140.000	Mineral	Unleased
032N	020E	24	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
032N	021E	02	S2SW4	80.00	50.00%	40.000	Mineral	Leased
032N	021E	11	N2NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Leased
032N	021E	23	S2SE4	80.00	50.00%	40.000	Mineral	Leased
032N	021E	24	S2SW4	80.00	50.00%	40.000	Mineral	Leased
032N	021E	25	W2W2	160.00	50.00%	80.000	Mineral	Leased
032N	021E	26	N2NE4, SW4NE4, NW4, E2SE4	360.00	50.00%	180.000	Mineral	Unleased
032N	021E	27	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
032N	021E	33	W2	320.00	50.00%	160.000	Mineral	Unleased
032N	021E	34	S2NW4, E2SW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
032N	021E	35	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	022E	05	THAT PART OF LOT 4 AND THE E2NW4 LYING NO	96.00	25.00%	24.000	Mineral	Unleased
032N	022E	10	SE4NE4	40.00	6.25%	2.500	Mineral	Unleased
032N	022E	11	S2NW4, E2SW4	160.00	6.25%	10.000	Mineral	Unleased
032N	022E	29	E2SW4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
032N	022E	32	N2N2	160.00	50.00%	80.000	Mineral	Unleased
032N	023E	09	E2NW4, W2NE4, E2SE4, SE4NE4, NW4SE4	320.00	50.00%	160.000	Mineral	Unleased
032N	023E	15	W2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Unleased
032N	023E	16	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
032N	023E	21	ALL THAT PART OF THE NE4NE4 LYING NORTH O	22.00	50.00%	11.000	Mineral	Unleased
032N	023E	22	ALL THAT PART OF NW4NW4 LYING NORTH OF R	8.10	50.00%	4.050	Mineral	Unleased
032N	023E	32	LOT 4, N2NW4, NW4NE4 (SUBJECT TO PIPELINE	165.68	50.00%	82.840	Mineral	Leased
032N	024E	08	N2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
032N	024E	21	W2E2	160.00	50.00%	80.000	Mineral	Unleased
032N	024E	30	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
032N	024E	31	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
032N	025E	04	LOTS 1, 2, S2NE4, N2S2, SW4SE4, SE4SW4	410.50	50.00%	205.250	Mineral	Unleased
032N	025E	05	SE4NW4, NE4SW4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
032N	025E	06	LOT 1, SE4NE4, E2SE4	165.08	50.00%	82.540	Mineral	Unleased
032N	025E	08	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
032N	025E	14	S2	320.00	6.25%	20.000	Royalty	Unleased
032N	026E	21	SE4	160.00	50.00%	80.000	Mineral	Unleased
032N	026E	28	S2SW4, NE4, E2SE4	320.00	50.00%	160.000	Mineral	Unleased
032N	026E	33	NW4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
033N	017E	01	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
033N	017E	10	NW4NW4, S2N2, N2S2, SW4SW4	400.00	50.00%	200.000	Mineral	Leased
033N	017E	11	SE4SW4	40.00	50.00%	20.000	Mineral	Leased
033N	017E	13	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
033N	017E	14	E2NW4, NE4	240.00	50.00%	120.000	Mineral	Leased
033N	018E	05	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
033N	018E	06	LOTS 6, 7, SE4SE4, W2SE4, E2SW4	277.98	50.00%	138.990	Mineral	Leased
033N	018E	07	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Leased
033N	018E	08	NW4NW4, E2NE4NW4, E2SW4NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Leased
033N	018E	09	NE4NW4, NW4NE4, E2NE4, NE4SE4	200.00	50.00%	100.000	Mineral	Leased
033N	018E	10	N2SW4, SE4	240.00	50.00%	120.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
033N	018E	11	S2S2	160.00	50.00%	80.000	Mineral	Leased
033N	018E	18	LOTS 1, 2, 3, 4, E2W2	315.88	50.00%	157.940	Mineral	Leased
033N	018E	20	SE4SE4, E2SW4, W2SE4	200.00	41.25%	82.500	Mineral	Leased
033N	018E	21	S2SW4, SW4SE4	120.00	6.25%	7.500	Mineral	Leased
033N	018E	25	W2SW4	80.00	50.00%	40.000	Mineral	Leased
033N	018E	26	NE4, EAST 92 RODS OF THE N2SE4, AND THE EA	237.83	50.00%	118.915	Mineral	Leased
033N	018E	28	NW4NE4, N2NW4, SW4NW4	160.00	6.25%	10.000	Mineral	Unleased
033N	018E	35	E2NE4	80.00	100.00%	80.000	Mineral	Leased
033N	019E	13	SW4, S2N2, NW4NW4, E2SE4	440.00	6.25%	27.500	Royalty	Unleased
033N	019E	20	N2N2, S2NE4	240.00	50.00%	120.000	Mineral	Unleased
033N	019E	24	E2E2	160.00	6.25%	10.000	Royalty	Unleased
033N	019E	25	NE4NE4, THAT PART OF SE4NE4 LYING N OF GR	64.44	6.25%	4.028	Royalty	Unleased
033N	020E	01	LOTS 1, 2, S2NE4, SE4	320.05	50.00%	160.025	Mineral	Unleased
033N	020E	18	LOT 4	40.13	6.25%	2.508	Royalty	Unleased
033N	020E	19	LOTS 1 THRU 4	160.00	6.25%	10.000	Royalty	Unleased
033N	020E	21	NE4, E2NW4, NE4SW4, NW4SE4	320.00	50.00%	160.000	Mineral	Leased
033N	020E	22	E2E2	160.00	6.25%	10.000	Mineral	Leased
033N	020E	23	W2W2	160.00	6.25%	10.000	Mineral	Leased
033N	020E	26	S2NW4, N2SW4	160.00	6.25%	10.000	Mineral	Leased
033N	020E	29	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
033N	020E	30	NE4SE4, EXCEPT WEST 2 RODS	39.00	50.00%	19.500	Mineral	Unleased
033N	020E	30	LOT 1 AND THAT PART OF LOT 2 AND E2NW4 LYI	143.13	6.25%	8.946	Royalty	Unleased
033N	020E	31	NE4NE4, EX W 2 RODS	39.00	50.00%	19.500	Mineral	Leased
033N	020E	32	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
033N	020E	33	NE4SE4	40.00	17.48%	6.990	Mineral	Leased
033N	020E	34	S2S2	160.00	6.25%	10.000	Royalty	Unleased
033N	021E	18	E2W2, W2E2	320.00	50.00%	160.000	Mineral	Unleased
033N	022E	01	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
033N	022E	04	LOTS 6, 7, E2SW4	161.52	50.00%	80.760	Mineral	Unleased
033N	022E	09	NE4NW4, E2NE4, NW4NE4	160.00	50.00%	80.000	Mineral	Leased
033N	022E	11	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
033N	022E	12	E2NW4, N2SW4, SW4SW4	200.00	50.00%	100.000	Mineral	Leased
033N	022E	18	SE4	160.00	6.25%	10.000	Royalty	Unleased
033N	022E	19	NE4	160.00	6.25%	10.000	Royalty	Unleased
033N	022E	19	SE4, E2SW4	240.00	6.25%	15.000	Royalty	Unleased
033N	022E	20	N2SW4	80.00	6.25%	5.000	Royalty	Unleased
033N	022E	30	E2NW4, NE4, N2SE4	320.00	6.25%	20.000	Royalty	Unleased
033N	022E	34	NW4, SW4NE4, NE4SW4, N2SE4	320.00	6.25%	20.000	Mineral	Leased
033N	023E	05	ALL (FRACTIONAL)	640.44	50.00%	320.220	Mineral	Unleased
033N	025E	15	NW4, W2NE4, SE4NE4, NE4SE4	320.00	50.00%	160.000	Mineral	Unleased
033N	025E	27	W2	320.00	50.00%	160.000	Mineral	Unleased
033N	026E	28	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
033N	026E	29	E2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
034N	017E	26	S2	320.00	50.00%	160.000	Mineral	Leased
034N	018E	01	LOTS 1, 2, W2NE4, E2W2, SW4SE4	360.00	50.00%	180.000	Mineral	Leased
034N	018E	12	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
034N	018E	20	ALL	640.00	50.00%	320.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
034N	018E	22	NW4	160.00	50.00%	80.000	Mineral	Unleased
034N	018E	35	LOTS 1, 2, N2SW4, NW4	306.35	50.00%	153.175	Mineral	Leased
034N	019E	05	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
034N	019E	05	S2SW4	80.00	50.00%	40.000	Mineral	Leased
034N	019E	06	LOTS 4, 5, SW4SE4	111.44	50.00%	55.720	Mineral	Leased
034N	019E	07	LOTS 3, 4, NE4, E2SW4	313.80	50.00%	156.900	Mineral	Leased
034N	019E	08	W2, NW4NE4, W2SE4	440.00	50.00%	220.000	Mineral	Leased
034N	019E	22	SW4	160.00	50.00%	80.000	Mineral	Unleased
034N	019E	27	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	020E	07	LOTS 1, 2, 3, E2W2	274.45	6.25%	17.153	Mineral	Leased
034N	020E	18	NE4NW4	40.00	6.25%	2.500	Mineral	Leased
034N	020E	31	LOTS 1, 2, E2NW4, NE4	319.20	50.00%	159.600	Mineral	Leased
034N	021E	14	SW4, W2SE4, SE4NW4, SW4NE4	320.00	6.25%	20.000	Royalty	Unleased
034N	022E	09	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	023E	02	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	024E	11	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	024E	17	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	024E	18	LOTS 1, 2, E2NW4, NE4	307.09	50.00%	153.545	Mineral	Unleased
034N	025E	14	SW4	160.00	50.00%	80.000	Mineral	Unleased
034N	025E	15	SE4	160.00	50.00%	80.000	Mineral	Unleased
035N	018E	07	LOTS 3, 4, E2SW4	162.40	50.00%	81.200	Mineral	Leased
035N	018E	17	N2NW4	80.00	50.00%	40.000	Mineral	Leased
035N	018E	17	S2NW4, S2	400.00	50.00%	200.000	Mineral	Leased
035N	018E	18	E2E2, NW4NE4	200.00	50.00%	100.000	Mineral	Leased
035N	018E	20	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Leased
035N	019E	19	E2SE4	80.00	50.00%	40.000	Mineral	Leased
035N	019E	20	SW4, NW4SE4	200.00	50.00%	100.000	Mineral	Leased
035N	019E	27	W2E2, E2NE4, SE4SE4	280.00	50.00%	140.000	Mineral	Leased
035N	019E	29	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
035N	019E	30	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Unleased
035N	019E	32	W2NW4, SW4, SW4SE4	280.00	50.00%	140.000	Mineral	Leased
035N	019E	34	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
035N	020E	02	LOTS 1, 2, S2NE4, SE4	320.16	6.25%	20.010	Mineral	Leased
035N	021E	08	SE4NE4, S2	360.00	94.44%	339.984	Mineral	Leased
035N	021E	14	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	021E	15	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
035N	023E	14	SW4	160.00	50.00%	80.000	Mineral	Unleased
035N	023E	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
035N	023E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
035N	024E	01	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Leased
035N	024E	27	N2	320.00	50.00%	160.000	Mineral	Leased
035N	025E	01	LOTS 1, 2, S2NE4, SE4	317.31	50.00%	158.655	Mineral	Leased
035N	025E	06	ALL (FRACTIONAL)	618.19	50.00%	309.095	Mineral	Leased
035N	025E	07	LOTS 1, 2, E2NW4, NE4	308.81	50.00%	154.405	Mineral	Leased
035N	025E	08	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	025E	10	W2	320.00	50.00%	160.000	Mineral	Leased
035N	025E	17	NE4	160.00	50.00%	80.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	035N	025E	26	NW4	160.00	50.00%	80.000	Mineral	Leased
	036N	018E	05	LOTS 1, 2, 3, 4, S2NW4	189.08	50.00%	94.540	Mineral	Unleased
	036N	018E	06	LOTS 1, 2, 3, 4, 5, S2NE4, SE4NW4, NW4SE4, S2S	389.47	50.00%	194.735	Mineral	Unleased
	036N	018E	07	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	036N	018E	08	N2NW4, SE4NW4, SW4NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	036N	018E	31	LOTS 3, 4, E2SW4, SE4	323.50	6.25%	20.219	Royalty	Unleased
	036N	018E	35	SE4	160.00	50.00%	80.000	Mineral	Leased
	036N	019E	06	SE4	160.00	6.25%	10.000	Royalty	Unleased
	036N	019E	07	NE4	160.00	6.25%	10.000	Royalty	Unleased
	036N	019E	17	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	036N	019E	18	SE4	160.00	50.00%	80.000	Mineral	Leased
	036N	019E	19	N2NE4	80.00	50.00%	40.000	Mineral	Leased
	036N	020E	04	LOTS 1, 2, S2NE4, SE4	270.81	50.00%	135.405	Mineral	Unleased
	036N	020E	05	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	036N	020E	08	E2, E2SW4	400.00	50.00%	200.000	Mineral	Unleased
	036N	020E	09	S2, NW4NE4	360.00	50.00%	180.000	Mineral	Unleased
	036N	020E	19	LOTS 1, 2, E2NW4, NE4	312.16	50.00%	156.080	Mineral	Unleased
	036N	022E	25	S2	320.00	50.00%	160.000	Mineral	Leased
	036N	022E	33	NE4	160.00	50.00%	80.000	Mineral	Leased
	036N	023E	19	S2 (FRACTIONAL)	313.40	50.00%	156.700	Mineral	Leased
	036N	023E	21	SW4, W2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Unleased
	036N	023E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
	036N	023E	32	NW4, N2SW4, W2NE4	320.00	50.00%	160.000	Mineral	Leased
	036N	024E	20	E2E2	160.00	50.00%	80.000	Mineral	Leased
	036N	024E	21	N2S2	160.00	50.00%	80.000	Royalty	Unleased
	036N	024E	23	SW4	160.00	50.00%	80.000	Mineral	Leased
	036N	024E	26	NW4	160.00	50.00%	80.000	Mineral	Leased
	036N	025E	17	S2	320.00	50.00%	160.000	Mineral	Leased
	036N	025E	29	SW4	160.00	50.00%	80.000	Mineral	Leased
	036N	025E	30	SE4	160.00	50.00%	80.000	Mineral	Leased
	036N	026E	12	NE4, E2NW4, SW4NW4, NW4SW4, S2SE4	400.00	50.00%	200.000	Mineral	Leased
	036N	026E	13	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Leased
	036N	026E	23	SW4, W2SE4	240.00	6.25%	15.000	Royalty	Unleased
	036N	026E	26	N2NE4	80.00	6.25%	5.000	Royalty	Unleased
	037N	019E	03	LOTS 3, 4, SW4NW4, NW4SW4, S2SW4	221.68	50.00%	110.840	Mineral	Unleased
	037N	019E	04	LOT 1, SE4NE4, NW4SE4, E2SE4	191.10	50.00%	95.550	Mineral	Unleased
	037N	019E	09	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	037N	019E	10	NW4	160.00	50.00%	80.000	Mineral	Unleased
	037N	021E	07	E2	320.00	50.00%	160.000	Mineral	Unleased
	037N	021E	11	SW4	160.00	45.00%	72.000	Mineral	Unleased
	037N	021E	14	NW4	160.00	45.00%	72.000	Mineral	Unleased
	037N	021E	34	SE4	160.00	50.00%	80.000	Mineral	Unleased
	037N	021E	35	SW4	160.00	50.00%	80.000	Mineral	Unleased

### BROADWATER

	004N	001E	02	PART OF THE NW4: DESCRIBED AS BEGINNING	91.56	50.00%	45.780	Mineral	Unleased
	004N	001E	10	S2	320.00	50.00%	160.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
004N	001W	03	LOT 4, SW4NW4, W2SW4	159.98	50.00%	79.990	Mineral	Unleased
004N	001W	04	LOT 1, SE4NE4, E2SE4	153.14	50.00%	76.570	Mineral	Unleased
004N	001W	07	LOTS 1, 2, 3, 4, E2W2, E2	590.80	50.00%	295.400	Mineral	Unleased
004N	001W	09	E2	320.00	50.00%	160.000	Mineral	Unleased
004N	001W	10	W2	320.00	50.00%	160.000	Mineral	Unleased
004N	001W	17	W2	320.00	50.00%	160.000	Mineral	Unleased
005N	001E	27	W2NE4, SE4NE4, N2SE4 ALSO PART OF SE4NW4:	206.92	50.00%	103.460	Mineral	Unleased
005N	001W	18	LOT 1, NE4NW4	80.82	50.00%	40.410	Mineral	Unleased
005N	002E	03	S2	320.00	50.00%	160.000	Mineral	Unleased
005N	002E	04	LOTS 2, 9, 10, 11, SE4	261.27	50.00%	130.635	Mineral	Unleased
005N	002E	09	LOTS 1, 3, 4, 5, E2NW4, NE4SW4, E2	535.00	50.00%	267.500	Mineral	Unleased
005N	002E	10	W2NW4, S2	400.00	50.00%	200.000	Mineral	Unleased
005N	002E	14	W2SW4 EXCEPT: NPRR R/W (4 ACRES)	76.00	6.25%	4.750	Royalty	Unleased
005N	002E	15	LOTS 2, 3, NE4SE4, E2NE4 (LESS 11.7 ACRES LYI	186.54	6.25%	11.659	Royalty	Unleased
005N	002E	19	LOTS 3, 4, E2SW4	155.37	50.00%	77.685	Mineral	Unleased
005N	002E	23	ALL THAT PORTION OF NW4NW4, LYING OUTSD	61.50	6.25%	3.844	Royalty	Unleased
005N	002E	29	N2	320.00	50.00%	160.000	Mineral	Unleased
005N	002E	30	LOTS 1, 2, E2NW4	155.44	50.00%	77.720	Mineral	Unleased
005N	002E	33	NW4	160.00	50.00%	80.000	Mineral	Unleased
005N	003E	01	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	003E	18	LOT 1, E2NW4, NE4, NE4SW4, NW4SE4	360.48	50.00%	180.240	Mineral	Unleased
005N	003E	21	SW4NE4, S2NW4NE4, SE4SW4, W2SE4	180.00	50.00%	90.000	Mineral	Unleased
005N	003E	28	E2W2, NE4	320.00	50.00%	160.000	Mineral	Unleased
005N	005E	03	ALL	640.00	50.00%	320.000	Mineral	Leased
005N	005E	04	SW4NE4, SW4, NW4SE4, S2SE4	320.00	50.00%	160.000	Mineral	Leased
005N	005E	09	N2NE4, SW4NE4, SE4NW4	160.00	50.00%	80.000	Mineral	Leased
006N	002E	01	LOTS 1, 2, 3, 4, S2N2	323.77	50.00%	161.885	Mineral	Unleased
006N	002E	02	LOT 1, SE4NE4 AND THE SOUTH 30 FEET OF THE	82.33	50.00%	41.165	Mineral	Unleased
006N	002E	04	LOTS 3, 4	77.50	50.00%	38.750	Mineral	Unleased
006N	002E	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	002E	12	NW4	160.00	50.00%	80.000	Mineral	Unleased
006N	002E	21	LOTS 2, 5, 6, S2NE4, SE4 EX: 14.52 ACRES FROM	327.73	50.00%	163.865	Mineral	Unleased
006N	002E	28	LOTS 5, 8, 9, 10, NE4, NE4NW4	281.97	50.00%	140.985	Mineral	Unleased
006N	003E	01	ALL (FRACTIONAL)	610.48	50.00%	305.240	Mineral	Unleased
006N	003E	02	LOTS 1 THRU 3, SW4NE	306.25	50.00%	153.125	Mineral	Unleased
006N	003E	03	ALL (FRACTIONAL)	634.92	50.00%	317.460	Mineral	Unleased
006N	003E	04	S2	320.00	50.00%	160.000	Mineral	Unleased
006N	003E	05	S2	320.00	50.00%	160.000	Mineral	Unleased
006N	003E	06	LOTS 2, 3, 4, 5, 6, 7, SE4NW4, S2NE4, E2SW4, SE4	646.68	50.00%	323.340	Mineral	Unleased
006N	003E	08	SW4	160.00	50.00%	80.000	Mineral	Unleased
006N	003E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	003E	10	W2W2	160.00	50.00%	80.000	Mineral	Unleased
006N	003E	12	N2NW4, SW4NW4, NE4SE4, NE4	320.00	50.00%	160.000	Mineral	Unleased
006N	003E	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	003E	16	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	003E	17	SW4	160.00	50.00%	80.000	Mineral	Unleased
006N	003E	18	S2	320.00	50.00%	160.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
006N	003E	20	NW4NW4, NE4, N2SE4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased
006N	003E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	003E	22	SW4, W2SE4, SW4NE4	280.00	50.00%	140.000	Mineral	Unleased
006N	003E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	003E	28	NE4	160.00	50.00%	80.000	Mineral	Unleased
006N	003E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
006N	004E	04	S2	320.00	50.00%	160.000	Mineral	Leased
006N	004E	06	LOTS 1, 2, 3, 4, 5	205.81	50.00%	102.905	Mineral	Leased
006N	004E	07	E2	320.00	50.00%	160.000	Mineral	Leased
006N	004E	08	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Leased
006N	004E	17	N2	320.00	50.00%	160.000	Mineral	Leased
006N	005E	33	E2E2	160.00	50.00%	80.000	Mineral	Leased
007N	002E	03	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
007N	002E	05	LOTS 3, 4, S2NW4	161.50	50.00%	80.750	Mineral	Unleased
007N	002E	06	LOTS 1, 2, S2NE4	162.50	50.00%	81.250	Mineral	Unleased
007N	002E	19	LOTS 8, 9, SE4NE4	75.95	50.00%	37.975	Mineral	Unleased
007N	002E	20	LOT 1, SW4NW4, E2NW4, NE4, NW4SE4	359.72	50.00%	179.860	Mineral	Unleased
007N	002E	33	ALL, EXCEPT THE E2E2NE4SW4.	630.00	50.00%	315.000	Mineral	Unleased
007N	002E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	003E	01	ALL (FRACTIONAL)	640.38	50.00%	320.190	Mineral	Unleased
007N	003E	02	LOTS 1, 2, S2NE4	160.47	50.00%	80.235	Mineral	Unleased
007N	003E	04	LOTS 1, 2, S2NE4, NW4SW4, S2SW4, SW4SE4	293.74	50.00%	146.870	Mineral	Unleased
007N	003E	10	SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	12	N2	320.00	50.00%	160.000	Mineral	Unleased
007N	003E	14	SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	20	SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	003E	22	ALL (EXCEPT PART OF SE4NW4)	632.34	50.00%	316.170	Mineral	Unleased
007N	003E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	003E	24	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	25	E2E2	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	28	E2E2	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	29	SE4 EX: THE STATE HWY (OLD ROAD) WHICH CR	160.00	50.00%	80.000	Mineral	Unleased
007N	003E	32	E2	320.00	50.00%	160.000	Mineral	Unleased
007N	004E	06	LOT 3, 4, 5, 6, 7, E2SW4, SE4NW4, SW4NE4, W2S	400.05	50.00%	200.025	Mineral	Unleased
007N	004E	07	LOTS 3, 4, E2SW4, NE4	318.34	50.00%	159.170	Mineral	Unleased
007N	004E	18	LOT 1, NE4NW4, W2NE4, SE4NE4, NW4SE4 AND	320.14	28.13%	90.070	Mineral	Unleased
007N	004E	31	ALL (OVERSIZED)	690.24	50.00%	345.120	Mineral	Leased
007N	004E	32	N2NE4, SE4NE4, NW4, NE4SE4	320.00	50.00%	160.000	Mineral	Leased
008N	001W	03	LOTS 4, 5	83.09	6.25%	5.193	Royalty	Unleased
008N	001W	05	LOT 2, S2NE4, N2NE4SE4, N2S2NE4SE4, NE4SE4	160.25	6.25%	10.016	Royalty	Unleased
008N	002E	08	E2SE4, SW4SE4, SE4NE4, SE4SW4	200.00	6.25%	12.500	Mineral	Unleased
008N	002E	09	ALL	640.00	6.25%	40.000	Mineral	Unleased
008N	002E	12	PART OF THE SE4SW4 & SW4SE4: DESC AS BG	14.60	50.00%	7.300	Mineral	Unleased
008N	002E	13	NW4, S2	480.00	50.00%	240.000	Mineral	Unleased
008N	002E	14	NW4	160.00	50.00%	80.000	Mineral	Unleased
008N	002E	17	E2, E2NW4, NE4SW4	440.00	6.25%	27.500	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
008N	002E	24	N2N2, 2A NW COR SW4NE4 BEING CONVEYED B	162.00	50.00%	81.000	Mineral	Unleased
008N	002E	33	SE4SE4, S2NE4SE4	60.00	50.00%	30.000	Mineral	Unleased
008N	002E	34	S2S2, S2N2SW4	200.00	50.00%	100.000	Mineral	Unleased
008N	003E	01	S2NW4SW4SW4, SW4SW4SW4	15.00	50.00%	7.500	Mineral	Unleased
008N	003E	02	S2NE4SE4SW4, S2SE4SW4, S2N2SW4SE4, S2SW	95.00	50.00%	47.500	Mineral	Unleased
008N	003E	12	NW4NW4, S2NW4, W2E2, SE4NE4, NE4SE4	360.00	50.00%	180.000	Mineral	Unleased
008N	003E	22	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	003E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
008N	003E	24	W2W2	160.00	50.00%	80.000	Mineral	Unleased
008N	003E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
008N	003E	26	N2, E2SW4, SE4	560.00	50.00%	280.000	Mineral	Unleased
008N	003E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
008N	003E	28	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
008N	003E	29	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
008N	003E	34	LOTS 3, 4, N2SW4, NW4	298.34	50.00%	149.170	Mineral	Unleased
008N	003E	35	ALL (FRACTIONAL)	615.57	50.00%	307.785	Mineral	Unleased
008N	004E	31	LOTS 1 THRU 4, E2W2	301.20	50.00%	150.600	Mineral	Unleased
009N	001W	23	NE4SW4, SE4	200.00	50.00%	100.000	Mineral	Unleased
009N	001W	24	N2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
009N	001W	25	N2	320.00	50.00%	160.000	Mineral	Unleased
009N	002E	19	ALL (FRACTIONAL) EXCEPT: A 30 FT STRIP OFF T	638.55	50.00%	319.275	Mineral	Unleased
009N	002E	30	LOTS 1, 2, NE4NW4, NW4NE4	158.91	50.00%	79.455	Mineral	Unleased

### CARBON

003S	021E	14	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
003S	021E	15	S2N2, SW4, E2SE4	400.00	50.00%	200.000	Mineral	Unleased
003S	021E	22	NW4, N2SW4, SE4SW4, SE4, NE4NE4, SW4NE4 (E	491.14	50.00%	245.570	Mineral	Unleased
003S	021E	23	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
003S	023E	28	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
003S	023E	29	S2SE4, W2W2, WEST 5 RODS OF SE4SW4	242.50	50.00%	121.250	Mineral	Unleased
003S	023E	31	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
003S	023E	32	N2N2, SW4NW4	200.00	50.00%	100.000	Mineral	Unleased
004S	019E	26	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
004S	019E	35	E2NW4, N2NE4, SW4NE4, NW4SE4	240.00	50.00%	120.000	Mineral	Unleased
004S	020E	28	NE4, N2SE4	240.00	6.25%	15.000	Royalty	Unleased
004S	021E	01	LOTS 1, 2, 5, 6, 7, SW4NE4, W2SE4	304.10	6.25%	19.006	Mineral	Unleased
004S	021E	04	S2NW4, N2SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
004S	021E	05	S2NE4, N2SE4, W2SW4	240.00	50.00%	120.000	Mineral	Unleased
004S	021E	06	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
004S	021E	09	W2NE4, SE4NW4, SE4NE4	160.00	50.00%	80.000	Mineral	Unleased
004S	021E	10	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
004S	021E	17	E2SW4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
004S	021E	18	LOTS 3, 4	115.48	50.00%	57.740	Mineral	Unleased
004S	021E	19	ALL (FRACTIONAL)	712.48	50.00%	356.240	Mineral	Unleased
004S	021E	20	S2S2, N2N2	320.00	50.00%	160.000	Mineral	Unleased
004S	021E	21	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
004S	021E	23	NE4SE4	40.00	50.00%	20.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
004S	021E	24	NW4SW4, NW4	200.00	50.00%	100.000	Mineral	Unleased
004S	021E	27	W2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Unleased
004S	021E	28	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Unleased
004S	021E	29	N2	320.00	50.00%	160.000	Mineral	Unleased
004S	021E	30	NE4	160.00	50.00%	80.000	Mineral	Unleased
004S	021E	31	LOTS 1, 2, 3, SE4NW4,NW4SE4,NE4SW4 EX FRO	266.11	50.00%	133.055	Mineral	Unleased
004S	021E	33	SW4	160.00	50.00%	80.000	Mineral	Unleased
004S	022E	04	NW4SW4, S2SW4	120.00	50.00%	60.000	Mineral	Unleased
004S	022E	05	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
004S	022E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	309.63	50.00%	154.815	Mineral	Unleased
004S	022E	07	E2NW4, SW4NE4, N2SE4	200.00	50.00%	100.000	Mineral	Unleased
004S	022E	08	S2NE4, SE4, N2SW4, SE4SW4	360.00	50.00%	180.000	Mineral	Unleased
004S	022E	09	N2SW4, NW4	240.00	50.00%	120.000	Mineral	Unleased
004S	022E	11	E2	320.00	6.25%	20.000	Royalty	Unleased
004S	022E	25	SW4NW4	40.00	50.00%	20.000	Mineral	Unleased
004S	022E	26	NE4NE4, S2NE4, N2SE4, SW4SE4	240.00	50.00%	120.000	Mineral	Unleased
004S	022E	35	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
004S	023E	25	S2SW4, W2SE4, EXCEPT BG SW COR, N53-25 FT	157.59	50.00%	78.795	Mineral	Unleased
004S	023E	26	LOT 9	40.36	50.00%	20.180	Mineral	Unleased
004S	023E	29	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
004S	023E	30	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
004S	023E	31	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
004S	023E	32	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
004S	023E	35	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
005S	020E	01	E2SW4, W2SE4, NE4SE4	200.00	50.00%	100.000	Mineral	Unleased
005S	020E	02	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	04	LOTS 5, 12	80.00	6.25%	5.000	Royalty	Unleased
005S	020E	08	SW4	160.00	50.00%	80.000	Mineral	Unleased
005S	020E	11	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	12	NW4NE4, N2NW4, SE4	280.00	50.00%	140.000	Mineral	Unleased
005S	020E	13	N2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
005S	020E	14	ALL	640.00	50.00%	320.000	Mineral	Unleased
005S	020E	15	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	17	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	18	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	20	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	21	S2NW4, N2SW4, SW4NE4, NW4SE4	240.00	50.00%	120.000	Mineral	Unleased
005S	020E	22	W2NE4	80.00	50.00%	40.000	Mineral	Unleased
005S	020E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
005S	020E	26	SW4NW4, E2NW4, NE4, NW4SE4, N2SW4, AND P	428.19	50.00%	214.095	Mineral	Unleased
005S	020E	27	NW4NW4, S2N2, N2SE4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased
005S	020E	28	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
005S	020E	32	SW4SE4	40.00	6.25%	2.500	Royalty	Unleased
005S	020E	34	W2NE4	80.00	50.00%	40.000	Mineral	Unleased
005S	021E	05	LOTS 3, 4, S2NW4, N2SW4	238.89	50.00%	119.445	Mineral	Unleased
005S	021E	06	LOTS 1, 2, 3, 14, S2NE4, SE4	399.17	50.00%	199.585	Mineral	Unleased
005S	021E	07	LOTS 1, 6, 7	120.00	50.00%	60.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
005S	021E	12	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
005S	021E	13	NW4, W2E2, SE4NE4, NE4SE4	400.00	50.00%	200.000	Mineral	Unleased
005S	021E	14	E2	320.00	50.00%	160.000	Mineral	Unleased
005S	021E	17	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
005S	021E	18	LOTS 4, 9, 10, SW4NE4, SE4 (EXCEPT A 100 BY 20	268.99	50.00%	134.495	Mineral	Unleased
005S	021E	19	LOTS 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, NW4NE4	413.72	50.00%	206.860	Mineral	Unleased
005S	021E	23	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
005S	021E	26	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral	Unleased
005S	021E	34	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
005S	021E	35	NE4NE4, S2SW4	120.00	50.00%	60.000	Mineral	Unleased
005S	022E	07	LOTS 3, 4, E2SW4	157.90	50.00%	78.950	Mineral	Unleased
005S	022E	17	SE4NE4, SW4SE4, E2SE4, W2SW4	240.00	50.00%	120.000	Mineral	Unleased
005S	022E	18	LOTS 2, 3, N2NE4, SE4NE4, N2SE4	278.20	50.00%	139.100	Mineral	Unleased
005S	022E	20	E2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Unleased
005S	022E	21	E2W2, NE4	320.00	50.00%	160.000	Mineral	Unleased
005S	022E	22	W2, S2NE4, NE4NE4	440.00	50.00%	220.000	Mineral	Unleased
005S	022E	27	S2NW4, SW4NE4, W2SW4	200.00	50.00%	100.000	Mineral	Unleased
005S	022E	28	SE4, SE4NE4, NW4, W2SW4	440.00	50.00%	220.000	Mineral	Unleased
005S	022E	29	S2S2	160.00	50.00%	80.000	Mineral	Unleased
005S	022E	30	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
005S	022E	31	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
005S	022E	32	NE4NE4, S2NE4, W2SE4	200.00	50.00%	100.000	Mineral	Unleased
005S	022E	33	S2NW4, E2SW4, E2	480.00	50.00%	240.000	Mineral	Unleased
005S	022E	34	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
005S	023E	01	LOTS 1, 2, 3, S2NE4, N2SE4	279.55	50.00%	139.775	Mineral	Unleased
005S	023E	14	SW4NW4	40.00	6.25%	2.500	Royalty	Unleased
005S	023E	15	E2SE4, SE4NE4	120.00	6.25%	7.500	Royalty	Unleased
005S	023E	22	NE4NE4	40.00	6.25%	2.500	Royalty	Unleased
005S	024E	05	SW4NE4, NW4SE4, E2SW4	160.00	50.00%	80.000	Mineral	Unleased
005S	024E	06	LOT 4	38.19	50.00%	19.095	Mineral	Unleased
005S	024E	08	E2NE4, NW4NE4, NE4NW4	160.00	50.00%	80.000	Mineral	Unleased
005S	024E	09	SW4SW4, NE4SW4, N2SE4	160.00	50.00%	80.000	Mineral	Unleased
005S	024E	10	N2SW4	80.00	50.00%	40.000	Mineral	Unleased
005S	024E	13	N2NE4	80.00	50.00%	40.000	Mineral	Leased
005S	025E	07	LOTS 14, 15	85.08	50.00%	42.540	Mineral	Unleased
005S	025E	18	LOTS 5, 6, 8	154.03	50.00%	77.015	Mineral	Unleased
006S	018E	25	SW4	160.00	50.00%	80.000	Mineral	Leased
006S	018E	26	E2, SW4SW4, E2SW4	440.00	50.00%	220.000	Mineral	Leased
006S	018E	27	SW4SE4, E2SE4	120.00	50.00%	60.000	Mineral	Leased
006S	018E	34	N2NE4, NW4	240.00	50.00%	120.000	Mineral	Leased
006S	018E	35	N2NE4, SE4NE4, NW4, NE4SE4	320.00	50.00%	160.000	Mineral	Leased
006S	018E	36	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
006S	019E	34	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
006S	019E	35	NW4SW4, S2SW4	120.00	50.00%	60.000	Mineral	Unleased
006S	020E	01	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
006S	020E	02	LOTS 2, 3, 4, 5, 6, 11, NE4SW4	317.21	50.00%	158.605	Mineral	Unleased
006S	020E	03	LOTS 1, 2, 3, 6, 7, 8, 9, 10, SW4SW4	396.79	50.00%	198.395	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
006S	020E	04	SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	020E	05	LOTS 1, 7, 8, 9, 10	212.08	6.25%	13.255	Royalty	Unleased
006S	020E	08	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
006S	020E	09	W2NE4, N2NW4, ALSO TRACT BG NE COR OF SE	167.61	50.00%	83.805	Mineral	Unleased
006S	020E	10	W2NW4, SE4NW4, S2NE4	200.00	50.00%	100.000	Mineral	Unleased
006S	020E	11	SW4NW4, N2SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	020E	17	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
006S	020E	33	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
006S	021E	02	LOTS 2, 6, 7, 8, 9, E2SE4, SW4SE4, SE4SW4	373.15	50.00%	186.575	Mineral	Leased
006S	021E	03	LOT 11, W2SE4, E2SW4 (EXCEPT: THE EAST 214.	192.00	50.00%	96.000	Mineral	Leased
006S	021E	06	LOTS 6, 14, 15, 16, 17, 20, 21	198.42	50.00%	99.210	Mineral	Leased
006S	021E	11	S2SE4	80.00	50.00%	40.000	Mineral	Leased
006S	021E	12	LOTS 1, 2, 3, 4, W2W2	219.92	50.00%	109.960	Mineral	Leased
006S	021E	15	S2	320.00	50.00%	160.000	Mineral	Leased
006S	022E	04	LOTS 1, 2, 3, 4, SE4NW4, SW4NE4	276.32	50.00%	138.160	Mineral	Leased
006S	022E	05	LOT 4, S2NW4	130.43	50.00%	65.215	Mineral	Leased
006S	022E	06	LOTS 1, 2, 7, S2NE4, N2SE4, SW4SE4, E2SW4	397.76	50.00%	198.880	Mineral	Leased
006S	022E	07	LOTS 1, 2	115.12	50.00%	57.560	Mineral	Leased
006S	022E	18	LOTS 1, 2, SW4NE4	155.32	50.00%	77.660	Mineral	Leased
007S	020E	04	LOTS 2, 3, S2N2, S2	561.48	50.00%	280.740	Mineral	Unleased
007S	020E	05	SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	020E	07	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
007S	020E	08	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
007S	020E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
007S	020E	10	W2W2	160.00	50.00%	80.000	Mineral	Unleased
008S	022E	26	N2SW4 AND THAT PART OF THE S2NW4 LYING S	118.65	6.25%	7.416	Royalty	Unleased
008S	022E	27	THAT PART OF THE NE4SE4 LYING S OF WILLIAM	18.40	6.25%	1.150	Royalty	Unleased
008S	025E	32	SE4NE4	40.00	6.25%	2.500	Mineral	Unleased
008S	025E	33	SW4NE4, S2NW4, N2SW4, SE4SW4, NW4SE4	280.00	6.25%	17.500	Mineral	Unleased
009S	025E	04	LOT 3	40.00	6.25%	2.500	Mineral	Unleased

### CARTER

001N	056E	02	LOTS 1,2, S2NE4	159.35	50.00%	79.675	Mineral	Unleased
001N	056E	10	W2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Unleased
001N	056E	11	E2NW4, N2S2, SW4SW4, SE4SE4	320.00	50.00%	160.000	Mineral	Unleased
001N	056E	12	SW4	160.00	50.00%	80.000	Mineral	Unleased
001N	056E	13	LOT 2, W2NE4, NW4, NE4SW4	319.62	50.00%	159.810	Mineral	Unleased
001N	056E	14	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
001N	056E	15	S2	320.00	50.00%	160.000	Mineral	Unleased
001N	057E	01	LOTS 8, 9, 10, 11, SW4	327.59	50.00%	163.795	Mineral	Unleased
001N	057E	11	SW4SE4, SE4SW4	80.00	50.00%	40.000	Mineral	Unleased
001N	057E	13	W2NW4, SE4NW4, W2SW4, SE4SW4	240.00	50.00%	120.000	Mineral	Unleased
001N	057E	14	NE4NW4, S2NW4, NE4, S2	600.00	50.00%	300.000	Mineral	Unleased
001N	057E	17	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
001N	057E	18	S2	320.00	50.00%	160.000	Mineral	Unleased
001N	057E	20	NE4, S2NW4	240.00	50.00%	120.000	Mineral	Unleased
001N	057E	24	NE4NW4	40.00	50.00%	20.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	001N	058E	22	SE4	160.00	50.00%	80.000	Mineral	Unleased
	001N	058E	23	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	001N	059E	03	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	001N	059E	04	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
	001N	059E	09	E2NE4, SE4, S2SW4	320.00	50.00%	160.000	Mineral	Unleased
	001N	059E	10	W2NW4, SE4NE4, NE4SE4, S2S2	320.00	50.00%	160.000	Mineral	Unleased
	001N	059E	11	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	001N	059E	25	E2	320.00	50.00%	160.000	Mineral	Unleased
	001N	060E	03	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	001N	060E	04	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	001S	057E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
	001S	057E	23	SE4	160.00	50.00%	80.000	Mineral	Unleased
	001S	057E	24	SW4	160.00	50.00%	80.000	Mineral	Unleased
	001S	059E	14	W2, W2E2, SE4SE4	520.00	50.00%	260.000	Mineral	Leased
	001S	059E	25	S2NW4, NE4, S2	560.00	50.00%	280.000	Mineral	Leased
	001S	060E	10	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	001S	060E	15	N2SE4, NE4	240.00	50.00%	120.000	Mineral	Leased
	002N	056E	13	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	002N	056E	24	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
	002N	056E	25	SW4NE4, S2NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	002N	056E	26	S2NE4, W2, N2SE4	480.00	50.00%	240.000	Mineral	Unleased
	002N	056E	35	SE4	160.00	50.00%	80.000	Mineral	Unleased
	002N	057E	20	S2	320.00	50.00%	160.000	Mineral	Unleased
	002N	057E	29	NW4	160.00	50.00%	80.000	Mineral	Unleased
	002N	057E	30	NE4	160.00	50.00%	80.000	Mineral	Unleased
	002N	057E	34	S2NE4, NW4, NE4SE4	280.00	50.00%	140.000	Mineral	Unleased
	002N	057E	35	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	002N	058E	20	S2	320.00	50.00%	160.000	Mineral	Unleased
	002N	059E	19	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	002N	059E	29	SW4NE4, SW4, W2SE4	280.00	50.00%	140.000	Mineral	Unleased
	002N	059E	30	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	002N	060E	29	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	002N	060E	32	N2N2, SE4NE4, NE4SE4	240.00	50.00%	120.000	Mineral	Unleased
	002N	060E	33	NW4, SW4NE4, N2SW4, SE4SW4, W2SE4	400.00	50.00%	200.000	Mineral	Unleased
	002S	057E	08	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
	002S	057E	17	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	002S	057E	19	LOTS 2, 3, 5, 6, 7, 10, 11, 12, NW4SE4	327.92	50.00%	163.960	Mineral	Unleased
	002S	060E	32	SE4, S2NE4, S2NW4	320.00	50.00%	160.000	Mineral	Leased
	002S	060E	33	W2	320.00	50.00%	160.000	Mineral	Leased
	003N	055E	10	W2	320.00	50.00%	160.000	Mineral	Unleased
	003N	056E	08	N2NE4, SE4NE4, SE4	280.00	50.00%	140.000	Mineral	Unleased
	003N	056E	09	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	003N	056E	17	W2NW4, SE4NW4, E2SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral	Unleased
	003N	056E	20	SE4SE4, N2SE4, NE4	280.00	50.00%	140.000	Mineral	Unleased
	003N	056E	21	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	003N	056E	24	NW4, NW4NE4, N2SW4, SE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	003N	056E	26	E2	320.00	50.00%	160.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
003N	056E	28	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
003N	056E	32	N2NE4, SE4NE4, NE4SE4	160.00	50.00%	80.000	Mineral	Unleased
003N	057E	04	W2	320.00	50.00%	160.000	Mineral	Unleased
003N	057E	24	LOTS 1 AND 2, W2NE, NW4	327.33	50.00%	163.665	Mineral	Unleased
003N	058E	13	SE4SW4, SW4SE4	80.00	6.25%	5.000	Royalty	Unleased
003N	058E	23	E2NE4	80.00	6.25%	5.000	Royalty	Unleased
003N	058E	23	E2SE4	80.00	6.25%	5.000	Royalty	Unleased
003N	058E	24	NW4	160.00	6.25%	10.000	Royalty	Unleased
003N	058E	24	SW4, W2SE4	240.00	6.25%	15.000	Royalty	Unleased
003N	058E	25	SE4, N2NW4, SW4NW4	280.00	6.25%	17.500	Royalty	Unleased
003N	058E	26	SE4NE4	40.00	6.25%	2.500	Royalty	Unleased
003N	059E	05	N2N2, SE4NE4, NE4SE4, S2NW4, N2SW4, SE4SW	440.00	50.00%	220.000	Mineral	Unleased
003N	059E	20	W2	320.00	50.00%	160.000	Mineral	Unleased
003N	059E	30	LOTS 3 & 4, E2SW4	155.16	6.25%	9.698	Royalty	Unleased
003N	059E	31	LOTS 1,2,3,4,9,10, E2NW4	301.66	50.00%	150.830	Mineral	Unleased
003S	060E	23	SW4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
003S	060E	24	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
003S	060E	25	W2E2, NW4, N2SW4	400.00	50.00%	200.000	Mineral	Unleased
003S	060E	26	E2NE4, SW4NE4, N2SE4, SE4SE4	240.00	50.00%	120.000	Mineral	Unleased
003S	060E	33	E2E2	160.00	50.00%	80.000	Mineral	Unleased
003S	060E	34	W2W2	160.00	50.00%	80.000	Mineral	Unleased
003S	062E	27	W2SE4, E2SW4	160.00	50.00%	80.000	Mineral	Unleased
003S	062E	28	W2E2	160.00	50.00%	80.000	Mineral	Unleased
004N	055E	03	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
004N	055E	04	SE4NE4, S2	360.00	50.00%	180.000	Mineral	Unleased
004N	055E	10	SE4NW4, NE4NE4, S2NE4, N2SE4, NE4SW4	280.00	50.00%	140.000	Mineral	Unleased
004N	055E	34	NW4, W2NE4, N2SW4	320.00	50.00%	160.000	Mineral	Unleased
004N	056E	05	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
004N	056E	06	LOTS 1 THRU 7, NE4SW4, SW4NE4, NW4SE4, E2S	503.29	50.00%	251.645	Mineral	Unleased
004N	056E	08	N2NW4, SW4NW4, W2NE4	200.00	50.00%	100.000	Mineral	Unleased
004N	057E	25	W2SW4, SW4NW4	120.00	50.00%	60.000	Mineral	Unleased
004N	057E	26	NE4, E2SE4	240.00	50.00%	120.000	Mineral	Unleased
004N	057E	35	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
004N	058E	06	LOTS 3, 4, 5, 6, E2SW4, SW4SE4	225.18	50.00%	112.590	Mineral	Unleased
004N	058E	18	LOTS 1, 2, NE4, E2NW4	314.69	50.00%	157.345	Mineral	Unleased
004S	060E	04	LOTS 2, 3, SW4NE4, SE4NW4, NW4SE4, NE4SW4,	322.50	50.00%	161.250	Mineral	Unleased
004S	060E	05	LOT 1, 2, S2NE4, SE4	321.42	50.00%	160.710	Mineral	Unleased
006S	055E	11	NW4, S2NE4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
006S	055E	12	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
006S	055E	13	N2NE4, SW4NE4, NW4	280.00	50.00%	140.000	Mineral	Unleased
006S	055E	14	NE4	160.00	50.00%	80.000	Mineral	Unleased
006S	055E	20	S2S2	160.00	50.00%	80.000	Mineral	Unleased
006S	055E	21	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
006S	055E	23	SE4	153.00	6.25%	9.563	Royalty	Unleased
006S	055E	26	NE4	160.00	6.25%	10.000	Royalty	Unleased
006S	055E	28	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
006S	055E	29	N2N2	160.00	50.00%	80.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
006S	056E	29	SW4, SW4NW4	200.00	50.00%	100.000	Mineral	Unleased
006S	056E	30	E2SE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
006S	062E	19	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
006S	062E	20	SE4NE4, W2NW4, N2SE4, SE4SE4	240.00	50.00%	120.000	Mineral	Unleased
006S	062E	21	W2NW4, W2SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	062E	28	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
006S	062E	29	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
007S	055E	05	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
007S	055E	07	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
007S	055E	08	N2, SE4	480.00	50.00%	240.000	Mineral	Unleased
007S	055E	17	NE4	160.00	50.00%	80.000	Mineral	Unleased

### CASCADE

016N	007E	04	LOTS 3, 4, S2NW4, SW4	319.23	50.00%	159.615	Mineral	Unleased
016N	007E	05	LOT 1, SE4NW4, S2NE4, E2SW4, SE4	399.65	41.24%	164.825	Mineral	Unleased
016N	007E	07	SE4NW4, S2NE4	120.00	6.25%	7.500	Mineral	Unleased
016N	007E	08	E2W2, NW4NE4, E2NE4, NE4SE4	320.00	6.25%	20.000	Mineral	Unleased
016N	007E	09	NW4NW4, S2NW4, N2SW4	200.00	6.25%	12.500	Mineral	Unleased
016N	007E	17	N2NW4	80.00	6.25%	5.000	Mineral	Unleased
017N	001E	18	SE4	160.00	50.00%	80.000	Mineral	Unleased
018N	001E	24	SE4SE4, W2SE4, SW4NE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
018N	001E	25	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Unleased
019N	001E	22	SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
019N	001E	27	THAT PART LYING NW OF COUNTY RD	264.00	50.00%	132.000	Mineral	Unleased
019N	002E	03	LOTS 1, 2, 3	120.08	50.00%	60.040	Mineral	Unleased
019N	002W	09	E2NE4, SW4NE4, E2NW4, N2SE4	280.00	50.00%	140.000	Mineral	Leased
019N	002W	10	S2NE4, NW4, N2SW4	320.00	50.00%	160.000	Mineral	Leased
019N	002W	17	SW4NE4, S2NW4, S2	440.00	50.00%	220.000	Mineral	Leased
019N	002W	18	LOTS 2, 3, 4, SE4NW4, E2SW4, S2NE4, SE4	465.96	50.00%	232.980	Mineral	Leased
019N	002W	19	LOTS 1, 3, 4, E2W2, NE4	423.33	50.00%	211.665	Mineral	Leased
019N	002W	30	NE4NW4	40.00	50.00%	20.000	Mineral	Leased
019N	003W	24	NW4	160.00	50.00%	80.000	Mineral	Leased
020N	002E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	313.63	50.00%	156.815	Mineral	Unleased
020N	002E	34	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
020N	003W	21	SE4, S2NE4, NE4NE4	280.00	50.00%	140.000	Mineral	Leased
020N	003W	28	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
020N	003W	29	NW4	160.00	50.00%	80.000	Mineral	Leased
020N	003W	30	N2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Leased
020N	003W	32	ALL	640.00	50.00%	320.000	Mineral	Leased
020N	003W	33	ALL (EXCEPT THAT PART LYING SE OF THE HIGH	595.50	50.00%	297.750	Mineral	Leased
021N	001W	29	LOTS 1, 2, 3, 4, 5, 6, 7, 8	320.56	50.00%	160.280	Mineral	Leased
021N	001W	32	N2NW4, NW4NE4	120.00	50.00%	60.000	Mineral	Leased
021N	002E	14	N2	320.00	50.00%	160.000	Mineral	Unleased
021N	002E	23	NE4	160.00	50.00%	80.000	Mineral	Unleased
021N	002E	31	LOTS 2, 3, SE4NW4, NE4SW4	160.00	50.00%	80.000	Mineral	Unleased
021N	002W	09	N2S2	160.00	50.00%	80.000	Mineral	Leased
021N	002W	26	SW4	160.00	50.00%	80.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	021N	002W	28	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
	021N	002W	34	NW4	160.00	50.00%	80.000	Mineral	Leased
<b>CHOUTEAU</b>									
	021N	007E	20	NW4NW4, E2W2	200.00	6.25%	12.500	Mineral	Unleased
	021N	007E	29	E2NW4, SW4NW4	120.00	6.25%	7.500	Mineral	Unleased
	022N	007E	05	LOTS 3, 4, S2NW4, SW4	321.88	6.25%	20.118	Mineral	Unleased
	022N	013E	17	N2SW4	80.00	50.00%	40.000	Mineral	Leased
	022N	013E	18	N2SE4	80.00	50.00%	40.000	Mineral	Leased
	022N	013E	29	W2	320.00	50.00%	160.000	Mineral	Leased
	023N	006E	06	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
	023N	006E	07	W2NE4, NW4SE4, NE4NW4	160.00	50.00%	80.000	Mineral	Unleased
	023N	015E	01	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
	023N	015E	02	NE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	023N	015E	03	LOTS 3, 4, S2NW4, SW4	323.29	50.00%	161.645	Mineral	Unleased
	023N	015E	12	W2NW4, NE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	024N	005E	01		320.00	6.25%	20.000	Royalty	Unleased
	024N	005E	25	S2	320.00	50.00%	160.000	Mineral	Unleased
	024N	005E	27	NE4	160.00	50.00%	80.000	Mineral	Unleased
	024N	005E	30	E2	320.00	50.00%	160.000	Mineral	Unleased
	024N	007E	20	N2, N2SW4, SW4SW4, W2SE4	520.00	50.00%	260.000	Mineral	Unleased
	024N	007E	21	E2	320.00	50.00%	160.000	Mineral	Unleased
	024N	007E	22	W2	320.00	50.00%	160.000	Mineral	Unleased
	024N	007E	29	N2NW4, NW4NE4	120.00	50.00%	60.000	Mineral	Unleased
	024N	007E	29	N2S2, S2N2	320.00	6.25%	20.000	Royalty	Unleased
	024N	007E	31	LOTS 1, 2, E2NW4, NE4SW4, N2SE4, SE4SE4	306.64	50.00%	153.320	Mineral	Unleased
	024N	007E	32	S2	320.00	50.00%	160.000	Mineral	Unleased
	024N	007E	34	NE4	160.00	25.00%	40.000	Mineral	Unleased
	024N	007E	35	NW4	160.00	25.00%	40.000	Mineral	Unleased
	024N	009E	28	SW4	160.00	6.25%	10.000	Mineral	Unleased
	024N	010E	33	SE4, W2NE4, E2NW4	320.00	6.25%	20.000	Royalty	Unleased
	025N	003E	17	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	025N	003E	18	LOTS 2, 3, SE4NW4, NE4SW4, SW4NE4, NW4SE4,	279.69	50.00%	139.845	Mineral	Unleased
	025N	004E	18	E2	320.00	6.25%	20.000	Royalty	Unleased
	025N	006E	01	LOTS 1, 2	79.34	50.00%	39.670	Mineral	Unleased
	025N	006E	03	LOTS 3, 4, S2NW4, SW4	319.40	50.00%	159.700	Mineral	Unleased
	025N	006E	12	E2NW4, N2SE4, NE4	320.00	50.00%	160.000	Mineral	Unleased
	025N	006E	29	S2	320.00	50.00%	160.000	Mineral	Unleased
	025N	006E	32	NE4	160.00	50.00%	80.000	Mineral	Unleased
	025N	007E	24	E2SE4, EAST 1/3 OF W2SE4	106.66	6.25%	6.666	Mineral	Unleased
	025N	007E	25	E2E2, EAST 1/3 OF W2E2	213.34	6.25%	13.334	Mineral	Unleased
	025N	013E	02	LOT 4, SW4NW4	80.98	50.00%	40.490	Mineral	Unleased
	025N	013E	03	LOTS 1, 2, 3, S2NE4, SE4NW4, S2	564.94	50.00%	282.470	Mineral	Unleased
	025N	013E	05	LOT 1	43.37	50.00%	21.685	Mineral	Leased
	025N	013E	18	LOTS 3 & 4	80.19	50.00%	40.095	Mineral	Leased
	025N	013E	19	LOTS 1, 2, 3, NE4SW4 E2NW4	240.78	50.00%	120.390	Mineral	Leased
	025N	015E	19	SE4	160.00	50.00%	80.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	025N	015E	20	SW4	160.00	50.00%	80.000	Mineral	Unleased
	025N	015E	21	N2NW4, NW4NE4	120.00	50.00%	60.000	Mineral	Leased
	026N	004E	11	S2	320.00	50.00%	160.000	Mineral	Unleased
	026N	004E	12	E2	320.00	50.00%	160.000	Mineral	Unleased
	026N	004E	13	W2, SW4SE4	360.00	6.25%	22.500	Mineral	Unleased
	026N	004E	24	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Unleased
	026N	005E	04	LOTS 3, 4, S2NW4, SW4	320.00	50.00%	160.000	Mineral	Unleased
	026N	005E	08	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Unleased
	026N	005E	20	SE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	026N	005E	21	NE4NW4, S2NW4, SW4	280.00	50.00%	140.000	Mineral	Unleased
	026N	006E	33	LOTS 3, 4, N2SE4	158.62	50.00%	79.310	Mineral	Unleased
	026N	006E	34	LOTS 1, 2, 3, 4, N2S2, NE4	475.80	50.00%	237.900	Mineral	Unleased
	026N	006E	35	LOTS 1, 2, N2SW4, NW4	316.82	50.00%	158.410	Mineral	Unleased
	026N	007E	02	S2	320.00	50.00%	160.000	Mineral	Unleased
	026N	008E	14	LOTS 3, 5, 7, 8, NE4SW4	134.86	50.00%	67.430	Mineral	Unleased
	026N	009E	14	N2, E2SE4	400.00	50.00%	200.000	Mineral	Unleased
	026N	009E	23	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	026N	009E	24	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	026N	009E	25	NE4	160.00	50.00%	80.000	Mineral	Unleased
	026N	010E	09	W2	320.00	50.00%	160.000	Mineral	Unleased
	026N	013E	02	SE4, E2SW4	240.00	6.25%	15.000	Royalty	Unleased
	026N	013E	11	SW4, SW4NW4, E2NW4	280.00	6.25%	17.500	Royalty	Unleased
	026N	013E	13	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	026N	013E	25	SW4	160.00	50.00%	80.000	Mineral	Unleased
	026N	013E	26	S2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	026N	013E	32	SE4, S2NE4, NE4NE4	280.00	50.00%	140.000	Mineral	Unleased
	026N	013E	35	N2N2, SW4NE4, SE4NW4, NE4SW4	280.00	50.00%	140.000	Mineral	Unleased
	026N	014E	18	LOTS 1,2,3,4, E2NW4	229.52	50.00%	114.760	Mineral	Unleased
	026N	014E	21	N2	320.00	6.25%	20.000	Royalty	Unleased
	027N	003E	06	LOTS 6, 7, E2SW4	162.50	6.25%	10.156	Mineral	Unleased
	027N	004E	33	N2	320.00	6.25%	20.000	Mineral	Unleased
	027N	004E	35	NW4, N2SW4, SW4SW4, NW4SE4	320.00	6.25%	20.000	Mineral	Unleased
	027N	004E	35	NE4, E2SE4, SW4SE4, SE4SW4	320.00	6.25%	20.000	Royalty	Unleased
	027N	007E	08	E2NE4	80.00	6.25%	5.000	Mineral	Unleased
	027N	007E	09	NW4, W2NE4	240.00	6.25%	15.000	Mineral	Unleased
	027N	009E	20	S2NE4, N2SE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
	027N	012E	01	E2SE4	80.00	6.25%	5.000	Mineral	Unleased
	027N	012E	09	S2NW4, N2SW4, SE4	320.00	6.25%	20.000	Mineral	Unleased
	027N	012E	12	E2NE4	80.00	6.25%	5.000	Mineral	Unleased
	027N	013E	06	LOTS 5, 6, 7, SE4NW4 AND PART OF LOT 3: DESC	149.52	6.25%	9.345	Mineral	Unleased
	027N	013E	07	LOTS 1 & 2	69.48	6.25%	4.343	Mineral	Unleased
	027N	013E	25	SW4NW4, SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral	Leased
	028N	010E	10	NE4	160.00	50.00%	80.000	Mineral	Unleased
	028N	011E	05	LOTS 3, 4, S2NW4	151.35	50.00%	75.675	Mineral	Unleased
	028N	011E	06	SE4	160.00	50.00%	80.000	Mineral	Unleased
	028N	011E	09	NE4	160.00	6.25%	10.000	Mineral	Unleased
	028N	012E	15	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	029N	010E	25	NE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	011E	17	SW4	160.00	50.00%	80.000	Mineral	Unleased
	029N	011E	33	W2	320.00	50.00%	160.000	Mineral	Unleased
	029N	012E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4	318.75	50.00%	159.375	Mineral	Unleased

### CUSTER

	001N	047E	34	S2	320.00	50.00%	160.000	Mineral	Unleased
	004N	053E	25	LOTS 1, 2, 3, 4, 8, N2	438.73	50.00%	219.365	Mineral	Unleased
	004N	053E	34	SW4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
	005N	045E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	005N	052E	04	E2SE4, NW4SE4, SW4NE4	160.00	50.00%	80.000	Mineral	Unleased
	005N	053E	18	LOTS 1, 2, 3, E2NW4, NE4SW4	235.72	50.00%	117.860	Mineral	Unleased
	006N	051E	01	LOTS 3, 4, 5, 8, 9, W2SW4, SW4NW4	322.06	50.00%	161.030	Mineral	Leased
	006N	051E	02	LOT 1, SE4NE4, E2SE4	160.14	50.00%	80.070	Mineral	Leased
	006N	051E	03	ALL (FRACTIONAL)	636.56	50.00%	318.280	Mineral	Leased
	006N	051E	05	ALL (FRACTIONAL)	644.04	50.00%	322.020	Mineral	Leased
	006N	051E	07	ALL (FRACTIONAL)	619.84	50.00%	309.920	Mineral	Unleased
	006N	051E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	051E	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	051E	12	LOTS 2, 3, W2NW4	127.17	50.00%	63.585	Mineral	Unleased
	006N	051E	18	LOTS 1, 2, NE4, E2NW4	310.30	50.00%	155.150	Mineral	Unleased
	006N	051E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	051E	24	LOTS 1, 3, 4, 5, 6, W2SE4, NW4	403.86	50.00%	201.930	Mineral	Unleased
	006N	051E	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
	006N	052E	30	LOTS 2, 3	73.37	50.00%	36.685	Mineral	Unleased
	006N	053E	12	E2E2, SW4NE4	200.00	6.25%	12.500	Mineral	Unleased
	006N	053E	18	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	006N	053E	19	LOTS 1, 2, 12, NE4	280.00	50.00%	140.000	Mineral	Unleased
	006N	054E	06	LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 13, 14	390.17	41.59%	162.277	Mineral	Unleased
	006N	054E	07	LOTS 1 & 2	75.30	6.25%	4.706	Mineral	Unleased
	006N	054E	18	LOT 1, 2, E2NW4, NE4	315.48	50.00%	157.740	Mineral	Unleased
	007N	047E	01	ALL (FRACTIONAL)	641.06	50.00%	320.530	Mineral	Unleased
	007N	048E	06	LOT 4	36.11	50.00%	18.055	Mineral	Unleased
	007N	050E	28	S2NE4, SE4NW4, NE4SW4, SE4	320.00	50.00%	160.000	Mineral	Leased
	007N	051E	02	LOT 4	34.52	50.00%	17.260	Mineral	Leased
	007N	051E	14	LOTS 5, 6, W2SW4, SE4SW4	169.36	50.00%	84.680	Mineral	Leased
	007N	051E	15	LOTS 1, 2, 3, W2NE4, W2, SE4	622.14	50.00%	311.070	Mineral	Leased
	007N	051E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	007N	051E	23	LOTS 1, 2, SW4NE4, W2, SE4	600.86	50.00%	300.430	Mineral	Leased
	007N	051E	24	LOTS 4, 5	78.64	50.00%	39.320	Mineral	Leased
	007N	051E	25	LOTS 2, 3, 6, 7	174.66	50.00%	87.330	Mineral	Leased
	007N	051E	26	E2, NW4	480.00	50.00%	240.000	Mineral	Leased
	007N	051E	27	ALL	640.00	50.00%	320.000	Mineral	Leased
	007N	051E	33	ALL	640.00	50.00%	320.000	Mineral	Leased
	007N	051E	34	E2	320.00	50.00%	160.000	Mineral	Leased
	007N	051E	35	ALL	640.00	50.00%	320.000	Mineral	Leased
	007N	052E	10	E2E2, NW4NE4, SW4SE4, NW4, N2SW4	480.00	6.25%	30.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
007N	052E	15	ALL	640.00	6.25%	40.000	Mineral	Leased
007N	053E	20	SW4	160.00	50.00%	80.000	Mineral	Leased
007N	053E	28	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Leased
007N	054E	20	N2	320.00	50.00%	160.000	Mineral	Unleased
007N	054E	22	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	047E	01	LOT 8, SE4SE4	89.05	50.00%	44.525	Mineral	Unleased
008N	047E	25	S2, EX BG AT PT 30 FT N & 1525.7 FT E OF SW CO	317.13	50.00%	158.565	Mineral	Unleased
008N	048E	06	LOT 5	17.00	50.00%	8.500	Mineral	Unleased
008N	048E	31	ALL (FRACTIONAL)	613.20	50.00%	306.600	Mineral	Unleased
008N	048E	33	LOTS 1, 2, S2SW4, N2S2, N2	638.38	50.00%	319.190	Mineral	Unleased
008N	049E	24	NW4, W2NE4, SE4NE4, NW4SE4	320.00	50.00%	160.000	Mineral	Leased
008N	051E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
008N	051E	27	ALL	640.00	50.00%	320.000	Mineral	Leased
008N	051E	34	N2N2	160.00	50.00%	80.000	Mineral	Leased
008N	051E	35	LOTS 2, 3, 6, 7, W2SW4, NW4	337.28	50.00%	168.640	Mineral	Leased
008N	054E	28	E2SE4, NE4, N2NW4	320.00	50.00%	160.000	Mineral	Unleased
009N	048E	31	THAT PART LYING EAST AND SOUTH OF THE RAI	516.71	50.00%	258.355	Mineral	Unleased
009N	053E	18	LOTS 1, 2, N2NE4, SW4NE4, E2NW4	313.73	50.00%	156.865	Mineral	Unleased
010N	046E	08	N2	320.00	50.00%	160.000	Mineral	Unleased
010N	055E	35	W2	320.00	50.00%	160.000	Mineral	Unleased
011N	045E	06	LOTS 6, 7, E2SW4, SE4	282.48	50.00%	141.240	Mineral	Unleased
012N	045E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
013N	046E	28	E2	320.00	50.00%	160.000	Mineral	Unleased
013N	046E	34	NE4NW4, NE4, E2SE4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased

### DANIELS

033N	046E	26	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
033N	047E	20	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	047E	21	SW4	160.00	50.00%	80.000	Mineral	Leased
033N	047E	22	S2	320.00	50.00%	160.000	Mineral	Leased
033N	047E	25	W2	320.00	50.00%	160.000	Mineral	Leased
033N	047E	26	ALL	640.00	50.00%	320.000	Mineral	Leased
033N	048E	25	S2	320.00	50.00%	160.000	Mineral	Leased
033N	049E	01	LOTS 3, 4	83.83	50.00%	41.915	Mineral	Unleased
033N	049E	02	LOTS 1, 2, S2NE4, N2SE4, SE4SE4	284.13	50.00%	142.065	Mineral	Unleased
033N	049E	11	LOTS 5, 6	99.24	50.00%	49.620	Mineral	Unleased
033N	049E	12	LOTS 1, 2, 3, 5, 6, 7, 8, E2SW4, SE4	529.62	50.00%	264.810	Mineral	Unleased
033N	049E	13	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
033N	049E	30	LOTS 3, 4, E2SW4, N2SE4, N2S2SE4, N2S2S2SE4,	309.50	50.00%	154.750	Mineral	Leased
033N	050E	02	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
033N	050E	03	S2SE4, SW4	240.00	50.00%	120.000	Mineral	Unleased
033N	050E	04	N2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
033N	050E	05	SE4SW4, S2N2, N2S2	360.00	50.00%	180.000	Mineral	Unleased
033N	050E	06	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
033N	050E	09	LOTS 1, 2, 5, SE4, E2E2SW4	313.45	50.00%	156.725	Mineral	Unleased
033N	050E	10	ALL (FRACTIONAL)	640.10	50.00%	320.050	Mineral	Unleased
033N	050E	11	LOTS 3, 4, 7, 8, SW4	319.99	50.00%	159.995	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
033N	050E	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
033N	050E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
033N	051E	03	LOT 4	41.82	50.00%	20.910	Mineral	Unleased
033N	051E	04	LOTS 1, 2, S2N2, S2	563.74	50.00%	281.870	Mineral	Unleased
033N	051E	05	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
033N	051E	08	LOTS 5 AND 6	81.31	50.00%	40.655	Mineral	Unleased
033N	051E	09	LOTS 1, 2, 3, 4, 5, 6, 7, 8, N2S2	480.04	50.00%	240.020	Mineral	Unleased
033N	051E	28	E2	320.00	50.00%	160.000	Mineral	Unleased
034N	046E	12	E2	320.00	50.00%	160.000	Mineral	Leased
034N	048E	21	N2	320.00	50.00%	160.000	Mineral	Leased
034N	048E	22	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	048E	26	E2SE4	80.00	50.00%	40.000	Mineral	Leased
034N	048E	35	E2NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
034N	049E	05	LOTS 2, 3, 4, S2NW4	202.15	50.00%	101.075	Mineral	Leased
034N	049E	06	S2NE4	80.00	50.00%	40.000	Mineral	Leased
034N	049E	14	W2E2, SE4NW4, N2SW4	280.00	50.00%	140.000	Mineral	Leased
034N	049E	23	SE4	160.00	50.00%	80.000	Mineral	Leased
034N	049E	24	S2	320.00	50.00%	160.000	Mineral	Leased
034N	049E	26	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
034N	049E	36	E2E2, SW4NE4, SE4NW4, NE4SW4, NW4SE4	320.00	50.00%	160.000	Mineral	Leased
034N	050E	19	LOTS 3, 4, E2SW4, SE4	315.28	50.00%	157.640	Mineral	Unleased
034N	050E	20	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
034N	050E	33	S2	320.00	46.88%	150.000	Mineral	Unleased
034N	050E	34	N2	320.00	50.00%	160.000	Mineral	Unleased
034N	051E	07	E2, NE4NW4	360.00	6.25%	22.500	Royalty	Unleased
034N	051E	33	S2SE4, NE4SE4	120.00	50.00%	60.000	Mineral	Unleased
035N	045E	22	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	045E	23	SW4	160.00	50.00%	80.000	Mineral	Leased
035N	045E	25	W2SW4	80.00	50.00%	40.000	Mineral	Leased
035N	045E	26	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	045E	27	W2	320.00	50.00%	160.000	Mineral	Leased
035N	045E	28	E2	320.00	50.00%	160.000	Mineral	Leased
035N	045E	35	N2NE4	80.00	50.00%	40.000	Mineral	Leased
035N	046E	13	SW4	160.00	50.00%	80.000	Mineral	Leased
035N	046E	14	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	046E	18	NE4	160.00	50.00%	80.000	Mineral	Leased
035N	046E	20	E2SW4 (EXCEPT O&G)	80.00	50.00%	40.000	Mineral	Unleased
035N	046E	24	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	046E	25	E2	320.00	50.00%	160.000	Mineral	Leased
035N	046E	32	W2	320.00	50.00%	160.000	Mineral	Leased
035N	046E	34	S2NE4	80.00	50.00%	40.000	Mineral	Leased
035N	046E	35	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Leased
035N	047E	19	LOTS 3, 4, E2SW4	163.08	50.00%	81.540	Mineral	Unleased
035N	048E	05	LOTS 2, 3, NW4SW4	120.68	50.00%	60.340	Mineral	Unleased
035N	048E	06	LOTS 2, 3, SE4NW4, SW4NE4, NE4SW4, N2SE4	280.00	50.00%	140.000	Mineral	Unleased
035N	048E	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
035N	048E	26	N2	320.00	5.00%	16.000	Royalty	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
035N	049E	17	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	049E	19	LOT 4, SE4SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	049E	20	N2NE4, W2SW4	160.00	50.00%	80.000	Mineral	Unleased
035N	049E	25	NE4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	049E	28	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
035N	049E	29	S2SE4, SE4SW4, W2NW4	200.00	50.00%	100.000	Mineral	Unleased
035N	049E	30	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	049E	32	NE4NE4, S2NE4, SW4SW4	160.00	50.00%	80.000	Mineral	Unleased
035N	049E	33	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
035N	049E	36	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
035N	050E	04	LOTS 1, 2, 3, 4, S2N2, N2S2	480.00	50.00%	240.000	Mineral	Leased
035N	050E	05	E2SE4	80.00	50.00%	40.000	Mineral	Leased
035N	050E	08	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
035N	050E	09	SE4 EXCEPTING: BEGINNING ON THE E-W CENT	159.49	50.00%	79.745	Mineral	Leased
035N	050E	10	SW4	160.00	50.00%	80.000	Mineral	Leased
035N	050E	25	W2SW4	80.00	50.00%	40.000	Mineral	Leased
035N	050E	26	S2SE4, NE4SE4	120.00	50.00%	60.000	Mineral	Leased
035N	050E	30	LOTS 1, 2, E2NW4, SE4	312.81	50.00%	156.405	Mineral	Unleased
035N	050E	31	NE4	160.00	50.00%	80.000	Mineral	Unleased
035N	050E	35	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
035N	050E	36	NW4	160.00	50.00%	80.000	Mineral	Leased
035N	051E	04	LOTS 3, 4, S2NW4, SW4	319.98	50.00%	159.990	Mineral	Leased
035N	051E	05	S2	320.00	50.00%	160.000	Mineral	Leased
035N	051E	32	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	051E	33	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Leased
036N	045E	06	LOTS 1, 2, S2NE4	162.57	50.00%	81.285	Mineral	Unleased
036N	045E	08	W2	320.00	50.00%	160.000	Mineral	Unleased
036N	048E	07	NW4NE4, S2NE4, SE4	280.00	50.00%	140.000	Mineral	Unleased
036N	048E	17	SW4	160.00	50.00%	80.000	Mineral	Unleased
036N	048E	18	NE4NE4, N2SE4	120.00	50.00%	60.000	Mineral	Unleased
036N	048E	20	NE4NW4, NW4NE4	80.00	50.00%	40.000	Mineral	Unleased
036N	048E	32	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Unleased
036N	049E	33	NE4	160.00	50.00%	80.000	Mineral	Unleased
036N	049E	34	N2	320.00	50.00%	160.000	Mineral	Unleased
036N	050E	13	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
036N	051E	16	NW4	160.00	50.00%	80.000	Mineral	Unleased
036N	051E	17	NE4	160.00	50.00%	80.000	Mineral	Unleased
036N	051E	18	LOTS 1, 2, E2W2	235.18	50.00%	117.590	Mineral	Unleased
036N	051E	19	E2NW4, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
036N	051E	30	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
037N	044E	01	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
037N	044E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
037N	045E	25	W2	320.00	50.00%	160.000	Mineral	Unleased
037N	047E	33	NW4NE4, S2NE4, E2NW4, N2SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Unleased
037N	048E	05	LOTS 5, 6, 7, 8, 9, 10, 17, 18, 19, 20	317.44	50.00%	158.720	Mineral	Unleased
037N	048E	06	LOT 14, SE4SW4, S2SE4	158.48	50.00%	79.240	Mineral	Unleased
037N	048E	07	LOT 1, NE4NW4, N2NE4, SE4SW4, SW4SE4	238.55	50.00%	119.275	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	037N	048E	15	SW4	160.00	6.25%	10.000	Royalty	Unleased
	037N	048E	16	SE4	160.00	6.25%	10.000	Royalty	Unleased
	037N	048E	18	W2NE4, SE4NE4, E2NW4, NE4SW4, NW4SE4	280.00	50.00%	140.000	Mineral	Unleased
	037N	049E	13	E2, S2NW4, N2SW4, SE4SW4	520.00	50.00%	260.000	Mineral	Unleased
	037N	049E	24	E2NE4, NW4NE4	120.00	50.00%	60.000	Mineral	Unleased
	037N	049E	26	SW4NE4, SE4NW4, E2SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
	037N	049E	29	S2NW4	80.00	50.00%	40.000	Mineral	Unleased
	037N	049E	30	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	037N	049E	32	NE4, SE4NW4, NE4SW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
	037N	049E	33	W2	320.00	50.00%	160.000	Mineral	Unleased
	037N	049E	35	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	037N	050E	15	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Unleased
	037N	050E	22	W2NE4, NW4SE4, E2NW4, NE4SW4	240.00	50.00%	120.000	Mineral	Unleased

### DAWSON

	013N	057E	18	LOT 4, E2SW4, SE4, SE4NE4	330.42	50.00%	165.210	Mineral	Unleased
	015N	051E	04	S2	320.00	50.00%	160.000	Mineral	Unleased
	015N	051E	06	LOTS 1, 7, SE4NE4, E2SE4, SW4SE4, SE4SW4	289.67	50.00%	144.835	Mineral	Unleased
	015N	051E	08	ALL	640.00	50.00%	320.000	Mineral	Unleased
	015N	051E	10	E2	320.00	50.00%	160.000	Mineral	Unleased
	015N	051E	18	LOTS 1,2, E2NW4, NE4	338.79	50.00%	169.395	Mineral	Unleased
	015N	051E	20	N2N2	160.00	100.00%	160.000	Mineral	Unleased
	015N	054E	04	SE4	160.00	50.00%	80.000	Mineral	Unleased
	015N	054E	10	NE4	160.00	50.00%	80.000	Mineral	Leased
	015N	054E	22	SW4NW4, SW4, W2SE4, SE4SE4	320.00	25.00%	80.000	Mineral	Leased
	015N	055E	06	LOTS 1, 2, 3, 4, 5, 6, SE4NW4, NE4SW4	315.55	76.59%	241.675	Mineral	Leased
	015N	056E	18	NE4, N2SE4, SE4NW4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
	015N	056E	20	N2SW4	80.00	50.00%	40.000	Mineral	Leased
	015N	057E	04	SW4NW4, SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral	Leased
	015N	058E	10	W2	320.00	50.00%	160.000	Mineral	Leased
	015N	058E	24	ALL	640.00	50.00%	320.000	Mineral	Leased
	016N	051E	01	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
	016N	051E	10	N2, N2SE4, SE4SE4. EXCEPT: 2.00 ACRES IN THE	438.00	50.00%	219.000	Mineral	Unleased
	016N	051E	12	ALL	640.00	50.00%	320.000	Mineral	Unleased
	016N	051E	13	SW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	051E	14	NE4, NE4NW4, W2NW4, NW4SW4	320.00	50.00%	160.000	Mineral	Unleased
	016N	051E	20	W2	320.00	50.00%	160.000	Mineral	Unleased
	016N	051E	24	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
	016N	051E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
	016N	051E	30	LOTS 1, 2, NE4, E2NW4	339.13	50.00%	169.565	Mineral	Unleased
	016N	051E	32	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	052E	18	LOTS 1, 2, E2NW4, NE4	320.00	50.00%	160.000	Mineral	Unleased
	016N	052E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	052E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	052E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
	016N	052E	29	SW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	052E	30	LOTS 3, 4, E2SW4, E2E2	320.00	50.00%	160.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	016N	052E	34	S2	318.00	50.00%	159.000	Mineral	Unleased
	016N	053E	30	LOTS 3, 4, E2SW4, SE4	310.09	50.00%	155.045	Mineral	Unleased
	016N	055E	12	SW4NW4, NW4SW4, E2W2, SW4NE4, W2SE4	360.00	50.00%	180.000	Mineral	Leased
	017N	050E	06	S2NE4, E2SE4, NW4SE4	200.00	6.25%	12.500	Royalty	Unleased
	017N	050E	08	ALL	640.00	50.00%	320.000	Mineral	Unleased
	017N	050E	26	SE4	160.00	50.00%	80.000	Mineral	Unleased
	017N	050E	32	SE4	160.00	50.00%	80.000	Mineral	Unleased
	017N	050E	34	SW4	160.00	50.00%	80.000	Mineral	Unleased
	017N	051E	30	ALL (FRACTIONAL)	637.80	50.00%	318.900	Mineral	Unleased
	017N	051E	32	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
	017N	053E	12	SW4, W2SE4, SW4NE4, SE4NW4	320.00	50.00%	160.000	Mineral	Leased
	017N	054E	04	LOTS 1, 2, 4, W2SE4, SW4NE4, S2NW4	320.46	50.00%	160.230	Mineral	Leased
	017N	054E	09	ALL	640.00	50.00%	320.000	Mineral	Leased
	017N	054E	10	W2	320.00	50.00%	160.000	Mineral	Leased
	017N	055E	12	LOT 4, S2SW4, SW4SE4	161.69	50.00%	80.845	Mineral	Leased
	017N	055E	13	LOT 1, NW4NE4	81.49	50.00%	40.745	Mineral	Leased
	018N	052E	05	S2	320.00	50.00%	160.000	Mineral	Unleased
	018N	052E	06	LOTS 1, 2, S2NE4, SE4	320.56	50.00%	160.280	Mineral	Unleased
	018N	052E	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
	018N	052E	10	W2	320.00	50.00%	160.000	Mineral	Unleased
	018N	052E	24	W2	320.00	50.00%	160.000	Mineral	Leased
	018N	053E	06	SE4	160.00	50.00%	80.000	Mineral	Leased
	018N	053E	18	LOTS 1, 2, 3, 4, E2W2	313.56	50.00%	156.780	Mineral	Leased
	018N	056E	30	ALL (FRACTIONAL)	636.00	50.00%	318.000	Mineral	Leased
	018N	057E	06	LOTS 2, 3, 4, 5, 6, 7, NE4SW4, NW4SE4	311.95	50.00%	155.975	Mineral	Leased
	019N	051E	04	LOTS 1, 2, 3, 4, S2N2, SE4, E2SW4	560.00	50.00%	280.000	Mineral	Unleased
	019N	053E	29	E2	320.00	50.00%	160.000	Mineral	Leased
	019N	055E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	055E	20	E2, E2SW4	400.00	50.00%	200.000	Mineral	Leased
	019N	055E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	055E	28	E2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Leased
	019N	055E	29	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	055E	31	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	055E	33	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	056E	24	W2, SE4	480.00	50.00%	240.000	Mineral	Leased
	019N	056E	25	ALL	640.00	50.00%	320.000	Mineral	Leased
	019N	056E	26	NE4	160.00	50.00%	80.000	Mineral	Leased
	020N	051E	04	LOTS 1, 2, 3, N2SE4, NE4SW4, S2NE4	326.96	50.00%	163.480	Mineral	Unleased
	020N	051E	12	W2, NE4, N2SE4, SE4SE4	600.00	6.25%	37.500	Mineral	Unleased
	020N	051E	30	NE4, NE4NW4, N2SE4, SE4SE4	320.00	50.00%	160.000	Mineral	Unleased
	020N	053E	02	LOTS 3, 4, SW4, S2NW4	333.43	50.00%	166.715	Mineral	Leased
	020N	053E	24	W2	320.00	50.00%	160.000	Mineral	Leased
	020N	054E	10	W2	320.00	50.00%	160.000	Mineral	Leased
	020N	054E	28	NE4	160.00	50.00%	80.000	Mineral	Leased
	021N	051E	14	N2	320.00	50.00%	160.000	Mineral	Leased
	021N	051E	32	E2	320.00	50.00%	160.000	Mineral	Leased
	021N	053E	25	S2	320.00	50.00%	160.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>	
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>						
	021N	055E	24	S2	320.00	50.00%	160.000	Mineral	Leased
	022N	050E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
	022N	050E	24	NW4, N2NE4	240.00	50.00%	120.000	Mineral	Unleased
	022N	051E	04	LOTS 1, 2, 3, 4, S2N2	320.72	50.00%	160.360	Mineral	Leased
	022N	051E	28	S2	320.00	50.00%	160.000	Mineral	Leased
	022N	052E	20	N2, N2S2, S2SW4, N2S2SE4 EXCEPT: (1) FROM S	589.18	50.00%	294.590	Mineral	Leased
	023N	050E	24	SW4	160.00	6.25%	10.000	Royalty	Unleased
	023N	050E	28	SE4, S2NE4, SE4NW4, NE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	023N	050E	32	E2, E2W2	480.00	50.00%	240.000	Mineral	Unleased

### DEER LODGE

	002N	013W	21	LOTS 9, 10, 11, 12	168.78	50.00%	84.390	Mineral	Unleased
	002N	013W	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	013W	28	SW4NE4, NW4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
	002N	013W	34	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
	005N	009W	20	E2, E2W2 EX RIGHTS DEEDED BK 46, PG 211	480.00	50.00%	240.000	Mineral	Unleased