

# 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>FALLON</b>								
003N	060E	05	LOT 4, S2NW4, NW4SW4	158.47	50.00%	79.235	Mineral	Unleased
003N	060E	06	LOTS 3,4,5,6,7, SE4NW4, E2SW4	301.95	50.00%	150.975	Mineral	Unleased
003N	060E	06	LOT 1, SE4NE4	78.40	50.00%	39.200	Mineral	Unleased
004N	058E	22	E2	320.00	6.25%	20.000	Mineral	Unleased
004N	059E	04	ALL (FRACTIONAL)	393.32	50.00%	196.660	Mineral	Unleased
004N	059E	06	LOTS 5, 6, E2SW4, SE4	323.97	50.00%	161.985	Mineral	Unleased
004N	059E	30	LOTS 1-4 (EQUIV TO N2N2)	163.03	50.00%	81.515	Mineral	Unleased
004N	059E	32	SE4	160.00	6.25%	10.000	Royalty	Unleased
004N	059E	33	SW4	160.00	6.25%	10.000	Royalty	Unleased
004N	060E	02	LOTS 1, 2, SE4 AND PART OF LOT 3 DESCRIBED	215.66	50.00%	107.830	Mineral	Unleased
004N	060E	08	E2	320.00	50.00%	160.000	Mineral	Unleased
004N	060E	29	N2, SW4	480.00	50.00%	240.000	Mineral	Unleased
004N	060E	30	SE4 (EXCEPT 1 ACRE FOR SCHOOL).	159.00	50.00%	79.500	Mineral	Unleased
004N	061E	32	W2	320.00	50.00%	160.000	Mineral	Unleased
005N	055E	17	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	055E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	055E	29	SE4SE4, NW4, W2SW4, SE4SW4	320.00	50.00%	160.000	Mineral	Unleased
005N	055E	33	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	056E	05	LOT 4	40.06	50.00%	20.030	Mineral	Unleased
005N	056E	06	LOTS 1 THRU 5	197.40	50.00%	98.700	Mineral	Unleased
005N	056E	24	NW4SW4, S2SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
005N	056E	25	NE4	160.00	50.00%	80.000	Mineral	Unleased
005N	057E	04	LOTS 3,4, S2NW4, SW4	320.74	50.00%	160.370	Mineral	Unleased
005N	057E	20	N2	320.00	50.00%	160.000	Mineral	Unleased
005N	057E	21	S2	320.00	50.00%	160.000	Mineral	Unleased
005N	057E	22	S2S2	160.00	50.00%	80.000	Mineral	Unleased
005N	057E	23	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
005N	057E	27	N2NE4, NE4NW4	120.00	50.00%	60.000	Mineral	Unleased
005N	058E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	059E	01	ALL	641.00	97.50%	624.975	Mineral	Leased
005N	059E	02	S2, S2N2	480.00	67.08%	322.000	Mineral	Leased
005N	059E	08	E2, NW4	480.00	97.50%	468.000	Mineral	Unleased
005N	059E	12	W2	320.00	97.50%	312.000	Mineral	Leased
005N	059E	26	S2	320.00	97.50%	312.000	Mineral	Unleased
005N	060E	28	S2	320.00	25.00%	80.000	Mineral	Leased
006N	055E	02	LOTS 1 THRU 12	457.44	50.00%	228.720	Mineral	Unleased
006N	055E	04	LOTS 1, 2, 7, 8, 9, 10, 11, 12, E2SW4, SE4	545.11	6.25%	34.069	Mineral	Unleased
006N	056E	31	SE4	160.00	50.00%	80.000	Mineral	Unleased
006N	056E	32	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
006N	057E	04	LOTS 3,4,5,6,9,10, 11,12, N2SW4	389.34	50.00%	194.670	Mineral	Unleased
006N	058E	24	S2	320.00	50.00%	160.000	Mineral	Unleased
006N	058E	32	NW4	160.00	50.00%	80.000	Mineral	Unleased
006N	058E	32	E2	320.00	50.00%	160.000	Mineral	Unleased
006N	059E	30	LOTS 3, 4, E2SW4, SE4	317.28	100.00%	317.280	Mineral	Unleased
007N	055E	24	E2	320.00	50.00%	160.000	Mineral	Unleased

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<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	055E	34	W2SE4	80.00	6.25%	5.000	Mineral	Unleased
007N	056E	05	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	056E	07	ALL (FRACTIONAL)	624.40	50.00%	312.200	Mineral	Unleased
007N	056E	08	E2, SE4NW4, E2SW4	440.00	50.00%	220.000	Mineral	Unleased
007N	056E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	056E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
007N	057E	02	LOTS 1,2,3,4, S2N2	321.44	50.00%	160.720	Mineral	Unleased
007N	057E	04	LOTS 1, 2, S2NE4, SE4	320.01	50.00%	160.005	Mineral	Unleased
007N	057E	24	E2	320.00	50.00%	160.000	Mineral	Unleased
007N	057E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
007N	057E	30	LOTS 1,2,3,4, S2SE4, SE4SW4, NE4NW4	308.24	50.00%	154.120	Mineral	Unleased
007N	058E	08	S2	320.00	50.00%	160.000	Mineral	Unleased
007N	059E	07	S2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
007N	059E	08	N2, SE4	480.00	50.00%	240.000	Mineral	Unleased
007N	059E	17	N2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
007N	060E	04	LOTS 3, 4, SW4	258.96	76.83%	198.969	Mineral	Leased
007N	060E	04	LOTS 1, 2, SE4	259.51	34.59%	89.755	Mineral	Leased
007N	060E	09	E2NE4, N2SE4	160.00	31.25%	50.000	Mineral	Leased
007N	060E	10	NW4	160.00	31.25%	50.000	Mineral	Leased
008N	055E	12	E2NE4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
008N	055E	13	BEG AT PT 90 FT N OF SE COR OF SEC 13, (PART	129.22	50.00%	64.610	Mineral	Unleased
008N	055E	26	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	056E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
008N	056E	10	SE4, N2SW4, SE4SW4	280.00	50.00%	140.000	Mineral	Unleased
008N	056E	17	ALLY	640.00	50.00%	320.000	Mineral	Unleased
008N	056E	18	E2E2	160.00	50.00%	80.000	Mineral	Unleased
008N	056E	18	LOTS 2, 4, W2SE4, E2SW4, SW4NE4, SE4NW4	311.07	50.00%	155.535	Mineral	Unleased
008N	056E	19	ALL (FRACTIONAL)	622.40	50.00%	311.200	Mineral	Unleased
008N	056E	20	NE4	160.00	50.00%	80.000	Mineral	Unleased
008N	056E	20	NW4	160.00	50.00%	80.000	Mineral	Unleased
008N	056E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
008N	056E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
008N	056E	26	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	12	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
008N	057E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	26	N2NW4 AND ALL THAT PART OF THE SW4NW4, S	154.26	50.00%	77.130	Mineral	Unleased
008N	058E	08	E2	320.00	50.00%	160.000	Mineral	Unleased
008N	058E	35	THAT PART OF THE E2 LYING SOUTH OF THE RA	209.00	50.00%	104.500	Mineral	Unleased
008N	060E	24	SE4, E2SW4, SE4NW4, SW4NE4	320.00	28.13%	90.000	Mineral	Leased
008N	060E	34	S2	320.00	53.13%	170.000	Mineral	Leased
008N	060E	34	NW4	160.00	50.00%	80.000	Mineral	Leased
009N	056E	03	ALL (FRACTIONAL)	637.80	50.00%	318.900	Mineral	Unleased
009N	056E	04	S2	320.00	50.00%	160.000	Mineral	Unleased
009N	056E	06	LOTS 4, 5, SE4NW4, NE4SW4, SE4	319.45	50.00%	159.725	Mineral	Unleased
009N	056E	10	N2N2	160.00	50.00%	80.000	Mineral	Unleased
009N	056E	11	ALL	640.00	50.00%	320.000	Mineral	Unleased

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Township	Range	Section	Legal Description						
	009N	056E	22	N2	320.00	50.00%	160.000	Mineral	Unleased
	009N	056E	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
	009N	056E	30	SE4	160.00	50.00%	80.000	Mineral	Unleased
	009N	057E	01	ALL (FRACTIONAL)	639.48	50.00%	319.740	Mineral	Unleased
	009N	057E	02	LOTS 1, 2, 3, 4, S2NE4, N2SE4	318.96	50.00%	159.480	Mineral	Unleased
	009N	057E	08	S2, S2N2	480.00	50.00%	240.000	Mineral	Unleased
	009N	057E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
	009N	058E	08	ALL	640.00	75.00%	480.000	Mineral	Unleased
	009N	058E	30	LOTS 3, 4, NE4SW4, E2NW4, N2NE4, SW4NE4	321.23	50.00%	160.615	Mineral	Unleased
	009N	058E	32	NW4	160.00	50.00%	80.000	Mineral	Unleased
	009N	059E	08	W2	320.00	75.00%	240.000	Mineral	Leased
	009N	060E	06	LOTS 3, 4, 5, SE4NW4	156.43	50.00%	78.215	Mineral	Leased
	009N	060E	22	N2, N2SE4	400.00	50.00%	200.000	Mineral	Leased
	009N	060E	26	W2E2, E2W2	320.00	97.50%	312.000	Mineral	Leased
	009N	060E	35	ALL	640.00	97.50%	624.000	Mineral	Leased
	009N	061E	20	S2SE4, NW4SE4, E2SW4, S2NW4, NW4NW4	320.00	6.25%	20.000	Royalty	Unleased
	009N	061E	30	SW4NW4, SW4, W2SE4, SE4SE4	320.00	100.00%	320.000	Mineral	Leased
	010N	056E	14	S2	320.00	25.00%	80.000	Mineral	Unleased
	010N	056E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
	010N	056E	32	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
	010N	057E	06	LOTS 1, 2, S2NE4, SE4	318.50	50.00%	159.250	Mineral	Unleased
	010N	057E	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
	010N	057E	28	ALL	640.00	50.00%	320.000	Mineral	Unleased
	010N	057E	35	E2	320.00	50.00%	160.000	Mineral	Unleased
	010N	059E	10	SW4	160.00	100.00%	160.000	Mineral	Unleased
	010N	059E	30	ALL (FRACTIONAL)	639.00	50.00%	319.500	Mineral	Unleased
	010N	060E	14	NE4	160.00	50.00%	80.000	Mineral	Unleased
	011N	057E	28	NE4	160.00	6.25%	10.000	Mineral	Leased
	011N	057E	28	E2SE4, N2NW4	160.00	6.25%	10.000	Mineral	Unleased
	011N	057E	34	NW4	160.00	97.50%	156.000	Mineral	Unleased
	011N	057E	34	NE4	160.00	97.50%	156.000	Mineral	Leased

### FERGUS

	011N	016E	14	SW4SW4, NE4SW4, SE4NW4, SW4NE4, NW4SE4	200.00	50.00%	100.000	Mineral	Unleased
	011N	016E	15	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	011N	016E	22	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
	011N	018E	18	NE4SE4, S2SE4	120.00	50.00%	60.000	Mineral	Unleased
	011N	018E	19	NE4, NW4SE4, E2SE4	280.00	50.00%	140.000	Mineral	Unleased
	011N	018E	20	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	011N	018E	22	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
	012N	016E	05	LOTS 3, 4, SE4NW4	101.13	50.00%	50.565	Mineral	Unleased
	012N	016E	06	LOTS 1, 2	65.40	50.00%	32.700	Mineral	Unleased
	012N	016E	07	LOTS 1, 2, 3, E2NW4, NE4SW4	228.68	50.00%	114.340	Mineral	Unleased
	012N	016E	17	E2NW4, SW4NE4, NW4SE4	160.00	50.00%	80.000	Mineral	Unleased
	012N	021E	20	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	012N	021E	21	W2SE4, SW4, E2NE4	320.00	50.00%	160.000	Mineral	Leased
	012N	021E	22	W2W2NE4, E2NW4, S2N2NW4NW4, S2NW4NW4,	240.00	50.00%	120.000	Mineral	Leased

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<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>					
012N	022E	34	LOT 4	35.16	50.00%	17.580	Mineral	Leased
012N	022E	35	LOTS 1, 2, 3, NW4SE4, N2SW4	224.89	50.00%	112.445	Mineral	Leased
012N	023E	20	NE4SE4	40.00	50.00%	20.000	Mineral	Leased
012N	023E	21	SW4	160.00	50.00%	80.000	Mineral	Leased
012N	024E	02	SW4NE4, W2SE4, SE4SW4	160.00	50.00%	80.000	Mineral	Leased
012N	024E	23	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
012N	024E	25	SW4	160.00	50.00%	80.000	Mineral	Leased
012N	024E	26	NE4	160.00	50.00%	80.000	Mineral	Leased
012N	024E	31	LOTS 1, 2, NE4, E2NW4	312.29	50.00%	156.145	Mineral	Leased
012N	024E	33	E2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Leased
012N	024E	34	NW4, S2	480.00	50.00%	240.000	Mineral	Leased
012N	024E	35	N2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Leased
013N	015E	23	S2SE4 AND THAT PART OF SE4SW4 EAST OF RR	100.00	50.00%	50.000	Mineral	Unleased
013N	015E	24	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
013N	015E	25	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
013N	015E	26	N2NE4 AND THAT PART OF S2SW4 WEST OF RR	120.82	50.00%	60.410	Mineral	Unleased
013N	016E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
013N	016E	31	LOTS 2, 3, 4, SE4NW4, SW4NE4, E2SW4, SE4	440.42	50.00%	220.210	Mineral	Unleased
013N	016E	32	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
013N	017E	13	SE4NE4, E2SE4, SW4SE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
013N	017E	17	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
013N	017E	24	NE4, N2NW4, SE4NW4 EXCEPT: FROM THE NW4	276.56	50.00%	138.280	Mineral	Unleased
013N	018E	07	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
013N	018E	13	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
013N	018E	14	W2, W2SE4, SE4SE4. EXCEPT PART OF NE4NW4	428.40	50.00%	214.200	Mineral	Unleased
013N	018E	15	S2NE4, SE4NW4, E2SW4, SE4	360.00	50.00%	180.000	Mineral	Unleased
013N	018E	18	LOTS 1, 2, 3, 4, E2NW4, W2NE4, NW4SE4, NE4SW4	394.56	50.00%	197.280	Mineral	Unleased
013N	018E	19	LOT 1	38.88	50.00%	19.440	Mineral	Unleased
013N	018E	22	E2, E2NW4	400.00	50.00%	200.000	Mineral	Unleased
013N	018E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
013N	018E	24	S2NE4, NW4, S2	560.00	50.00%	280.000	Mineral	Unleased
013N	018E	25	N2NE4, SE4NE4, N2NW4	200.00	50.00%	100.000	Mineral	Unleased
013N	018E	26	NW4, N2NE4, SW4NE4	280.00	50.00%	140.000	Mineral	Unleased
013N	018E	27	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
013N	019E	30	LOT 2	39.44	50.00%	19.720	Mineral	Unleased
013N	020E	09	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Leased
013N	020E	10	N2NW4, S2N2, N2S2, SE4SW4, S2SE4	520.00	50.00%	260.000	Mineral	Leased
013N	020E	11	W2SW4, SE4SW4	120.00	50.00%	60.000	Mineral	Leased
013N	020E	15	NW4NE4, S2NE4, NE4NW4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
013N	022E	27	S2S2, NW4SE4	200.00	50.00%	100.000	Mineral	Leased
013N	022E	34	N2NE4	80.00	50.00%	40.000	Mineral	Leased
013N	023E	01	LOTS 1, 2, 3, S2NW4	200.97	50.00%	100.485	Mineral	Leased
013N	023E	02	LOT 1, SE4NE4	80.67	50.00%	40.335	Mineral	Leased
013N	023E	13	SE4SW4	40.00	50.00%	20.000	Mineral	Leased
013N	023E	17	S2SE4	80.00	6.25%	5.000	Royalty	Unleased
013N	023E	20	NW4NE4, NE4NW4, SW4NW4	120.00	6.25%	7.500	Royalty	Unleased
013N	023E	23	NE4NE4	40.00	50.00%	20.000	Mineral	Leased

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013N	023E	24	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Leased
013N	024E	01	LOTS 5, 6, 7	136.33	50.00%	68.165	Mineral	Leased
013N	024E	06	LOTS 3, 4, 5, SE4NW4, SW4NE4, NW4SE4	237.23	50.00%	118.615	Mineral	Leased
013N	024E	12	LOT 4, SW4NW4, SW4, W2SE4	324.66	50.00%	162.330	Mineral	Leased
013N	024E	24	LOTS 1, 2, 3, 4, SW4NE4, W2SE4, SE4NW4, SW4	492.08	50.00%	246.040	Mineral	Leased
013N	024E	25	N2NW4	80.00	50.00%	40.000	Mineral	Leased
013N	024E	26	N2, E2SW4, SE4	560.00	50.00%	280.000	Mineral	Leased
013N	024E	35	N2NE4	80.00	50.00%	40.000	Mineral	Leased
014N	016E	03	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
014N	016E	04	S2SW4	80.00	50.00%	40.000	Mineral	Leased
014N	016E	05	LOTS 3, 4, S2NW4, SW4, NW4SE4, S2SE4	441.33	50.00%	220.665	Mineral	Leased
014N	016E	06	LOTS 1, 2, S2NE4	160.98	50.00%	80.490	Mineral	Leased
014N	016E	08	NE4	160.00	50.00%	80.000	Mineral	Leased
014N	016E	10	E2NW4, SW4, E2 (EXCEPT DEEDED R/W)	556.23	50.00%	278.115	Mineral	Leased
014N	016E	15	NE4	160.00	50.00%	80.000	Mineral	Leased
014N	016E	23	NE4	160.00	50.00%	80.000	Mineral	Leased
014N	016E	24	W2, SE4	480.00	50.00%	240.000	Mineral	Leased
014N	016E	31	NE4	160.00	50.00%	80.000	Mineral	Leased
014N	016E	32	NW4	160.00	50.00%	80.000	Mineral	Leased
014N	018E	01	SE4	160.00	50.00%	80.000	Mineral	Unleased
014N	018E	02	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
014N	018E	11	NW4NE4, NE4NW4, PART SE4NE4 LYING S&W C	95.00	50.00%	47.500	Mineral	Unleased
014N	018E	13	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
014N	018E	14	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
014N	018E	23	NE4NW4, N2NE4, SW4NE4	160.00	50.00%	80.000	Mineral	Unleased
014N	018E	31	LOTS 1 THRU 4, N2SE4, NE4SW4, E2NW4, NE4	492.00	50.00%	246.000	Mineral	Unleased
014N	018E	32	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
014N	019E	03	S2SE4, NE4SW4	120.00	50.00%	60.000	Mineral	Unleased
014N	019E	04	LOTS 3, 4, S2N2, N2S2, S2SE4, SE4SW4	519.31	50.00%	259.655	Mineral	Unleased
014N	019E	05	LOTS 1, 2, S2NE4, NE4SE4 AND PART OF THE NE	278.69	50.00%	139.345	Mineral	Unleased
014N	019E	06	LOTS 4 THRU 7	147.27	50.00%	73.635	Mineral	Unleased
014N	019E	07	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
014N	019E	08	SW4NW4, SW4	200.00	50.00%	100.000	Mineral	Unleased
014N	019E	09	N2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
014N	019E	10	N2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Unleased
014N	019E	13	N2	320.00	50.00%	160.000	Mineral	Unleased
014N	019E	17	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
014N	019E	18	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
014N	019E	24	N2SE4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
014N	019E	25	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
014N	020E	05	LOT 4	42.51	50.00%	21.255	Mineral	Leased
014N	020E	06	LOTS 1, 2	83.08	50.00%	41.540	Mineral	Leased
014N	020E	07	LOT 4	34.18	50.00%	17.090	Mineral	Leased
014N	020E	08	S2NE4, SE4NW4, E2SW4, SE4 (EXCEPT: THE RR	332.00	50.00%	166.000	Mineral	Leased
014N	020E	09	SW4NW4 (EXCEPT: THE RR R/W)	32.00	50.00%	16.000	Mineral	Leased
014N	020E	17	E2NE4, NW4NE4, NW4, W2SW4 (EXCEPT: THE R	344.00	50.00%	172.000	Mineral	Leased
014N	020E	18	LOT 1, E2NE4	114.15	50.00%	57.075	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
014N	020E	19	LOTS 2, 3, 4, SW4SE4, SE4SW4	181.91	50.00%	90.955	Mineral	Leased
014N	020E	20	W2SW4	80.00	50.00%	40.000	Mineral	Leased
014N	020E	29	W2NE4, NW4, N2SW4	320.00	50.00%	160.000	Mineral	Leased
014N	021E	04	LOT 3	37.21	50.00%	18.605	Mineral	Leased
014N	021E	05	LOT 4	37.92	50.00%	18.960	Mineral	Leased
014N	021E	06	LOTS 1, 2	77.04	50.00%	38.520	Mineral	Leased
014N	021E	09	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
014N	021E	12	S2SW4	80.00	50.00%	40.000	Mineral	Leased
014N	021E	13	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
014N	021E	14	NE4NE4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Leased
014N	022E	02	LOTS 3, 4, S2NW4, SW4NE4, N2SW4, SE4SW4, W	444.82	50.00%	222.410	Mineral	Leased
014N	022E	06	LOT 3	34.29	50.00%	17.145	Mineral	Leased
014N	022E	23	SE4NE4, E2SW4, E2SE4, SW4SE4	240.00	50.00%	120.000	Mineral	Leased
014N	022E	24	SW4NW4, NW4SW4, SE4SE4	120.00	50.00%	60.000	Mineral	Leased
014N	022E	25	NE4NE4, W2W2, SE4SW4, W2SE4	320.00	50.00%	160.000	Mineral	Leased
014N	022E	26	E2E2, NE4NW4	200.00	50.00%	100.000	Mineral	Leased
014N	023E	13	W2NE4, E2NW4, SW4NW4, E2SW4, NW4SE4	320.00	50.00%	160.000	Mineral	Leased
014N	023E	14	S2NE4	80.00	50.00%	40.000	Mineral	Leased
014N	023E	20	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
014N	023E	21	S2SW4	80.00	50.00%	40.000	Mineral	Leased
014N	023E	24	N2NW4	80.00	50.00%	40.000	Mineral	Leased
014N	023E	29	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
014N	023E	35	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
014N	024E	31	LOTS 3, 4	99.04	50.00%	49.520	Mineral	Leased
015N	016E	18	LOTS 2, 3, 4, SE4NW4, E2SW4, W2SE4	320.83	50.00%	160.415	Mineral	Leased
015N	016E	19	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
015N	016E	20	S2NE4, E2NW4, S2	480.00	50.00%	240.000	Mineral	Leased
015N	016E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
015N	016E	22	S2SW4	80.00	50.00%	40.000	Mineral	Leased
015N	016E	27	N2NW4, N2SW4, SW4SW4	200.00	50.00%	100.000	Mineral	Leased
015N	016E	28	N2NE4, E2NW4, NE4SW4, S2S2	360.00	50.00%	180.000	Mineral	Leased
015N	016E	29	NW4NE4, N2NW4, S2N2, S2	600.00	50.00%	300.000	Mineral	Leased
015N	016E	31	E2	320.00	50.00%	160.000	Mineral	Leased
015N	016E	32	N2	320.00	50.00%	160.000	Mineral	Leased
015N	016E	33	W2NE4, N2NW4, N 30FT OF NE4NE4	161.00	50.00%	80.500	Mineral	Leased
015N	016E	34	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
015N	018E	02	W2SW4 EX: 1) TRACT CONVEYED TO EDWARD F	80.00	50.00%	40.000	Mineral	Unleased
015N	018E	03	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
015N	018E	05	SE4	160.00	50.00%	80.000	Mineral	Unleased
015N	018E	08	N2N2 SUB TO: RIGHTS ACQUIRED BY GNRR CO	160.00	50.00%	80.000	Mineral	Unleased
015N	018E	10	SW4NE4, E2NE4 EX 10 EX 1) TRACT CONVEYED	110.00	50.00%	55.000	Mineral	Unleased
015N	018E	11	W2NW4, S2NE4 AND THAT PART OF THE SE4 LYI	268.62	19.28%	51.789	Mineral	Unleased
015N	018E	27	W2NW4 EX: BG AT NW COR, RUNNING E ON SEC	73.55	50.00%	36.775	Mineral	Unleased
015N	019E	04	LOT 4	35.45	50.00%	17.725	Mineral	Unleased
015N	019E	06	LOTS 1, 2, 3, S2NE4, SE4NW4	236.33	50.00%	118.165	Mineral	Unleased
015N	019E	32	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
015N	019E	33	W2SW4	80.00	50.00%	40.000	Mineral	Unleased

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## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
015N	020E	02	LOT 1, SE4NE4	79.85	50.00%	39.925	Mineral	Leased
015N	020E	03	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
015N	020E	04	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Leased
015N	020E	09	NE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Leased
015N	020E	10	N2NW4, SE4NW4, N2SE4, W2NE4, SW4	440.00	50.00%	220.000	Mineral	Leased
015N	020E	29	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
015N	020E	31	LOTS 1, 2, 3, W2NE4, E2NW4, NE4SW4	279.20	50.00%	139.600	Mineral	Leased
015N	020E	32	NW4NE4, SW4SW4	80.00	50.00%	40.000	Mineral	Leased
015N	021E	07	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral	Leased
015N	021E	18	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
015N	021E	19	NE4, N2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Leased
015N	021E	20	S2NE4, W2, SE4	560.00	50.00%	280.000	Mineral	Leased
015N	021E	21	S2NW4, SW4, W2SE4, SE4SE4	360.00	50.00%	180.000	Mineral	Leased
015N	021E	22	SE4NE4, SE4, NE4SW4, S2SW4	320.00	50.00%	160.000	Mineral	Leased
015N	021E	23	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
015N	021E	25	S2N2	160.00	50.00%	80.000	Mineral	Leased
015N	021E	26	S2N2, NW4NW4, N2S2, S2SW4	440.00	50.00%	220.000	Mineral	Leased
015N	021E	27	ALL	640.00	50.00%	320.000	Mineral	Leased
015N	021E	28	N2, S2SE4	400.00	50.00%	200.000	Mineral	Leased
015N	021E	29	ALL	640.00	50.00%	320.000	Mineral	Leased
015N	021E	30	E2NE4, SW4NE4, SE4, SE4SW4	320.00	50.00%	160.000	Mineral	Leased
015N	021E	31	NE4NE4, W2E2, E2NW4, NE4SW4, E2SE4	400.00	50.00%	200.000	Mineral	Leased
015N	021E	32	N2N2, SE4NE4, SW4NW4, NW4SW4, NE4SE4, S2S	480.00	50.00%	240.000	Mineral	Leased
015N	021E	33	N2NE4, W2, SW4SE4	440.00	50.00%	220.000	Mineral	Leased
015N	021E	34	N2N2, SW4NE4, SE4NW4, E2SW4	320.00	50.00%	160.000	Mineral	Leased
015N	021E	35	N2NW4	80.00	50.00%	40.000	Mineral	Leased
015N	022E	10	N2NE4	80.00	50.00%	40.000	Mineral	Leased
015N	022E	11	N2NW4	80.00	50.00%	40.000	Mineral	Leased
015N	022E	29	W2SW4	80.00	50.00%	40.000	Mineral	Leased
015N	022E	30	SE4NW4, NE4SW4, S2NE4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
015N	022E	31	LOTS 5, 6, 7	151.84	50.00%	75.920	Mineral	Leased
015N	023E	35	N2SW4, S2NW4	160.00	100.00%	160.000	Mineral	Leased
016N	016E	07	E2NE4	80.00	50.00%	40.000	Mineral	Leased
016N	016E	08	N2	320.00	50.00%	160.000	Mineral	Leased
016N	016E	09	N2N2	160.00	50.00%	80.000	Mineral	Leased
016N	016E	22	NW4, NW4SW4	200.00	6.25%	12.500	Royalty	Unleased
016N	017E	32	E2E2	160.00	50.00%	80.000	Mineral	Unleased
016N	017E	33	W2W2	160.00	50.00%	80.000	Mineral	Unleased
016N	018E	04	LOTS 3, 4	69.29	50.00%	34.645	Mineral	Unleased
016N	018E	05	LOTS 1, 2, S2SE4	150.40	26.73%	40.200	Mineral	Unleased
016N	018E	08	E2NE4	80.00	6.25%	5.000	Mineral	Unleased
016N	018E	27	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Unleased
016N	018E	33	SE4NE4	40.00	50.00%	20.000	Mineral	Unleased
016N	018E	34	W2E2, E2W2, SW4NW4	360.00	50.00%	180.000	Mineral	Unleased
016N	019E	21	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
016N	019E	27	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
016N	019E	28	LOTS 3, 4, 5, SW4, W2SE4, SE4SE4 EXCEPT: 2 AC	409.86	50.00%	204.930	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
016N	019E	29	LOT 5, 8, N2S2	251.63	50.00%	125.815	Mineral	Unleased
016N	019E	31	LOTS 1 THRU 4, E2W2, SW4NE4, N2SE4,SW4SE4	455.72	50.00%	227.860	Mineral	Unleased
016N	019E	33	NW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
016N	019E	34	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
016N	020E	01	LOT 1	19.05	50.00%	9.525	Mineral	Leased
016N	020E	23	SE4NE4	40.00	50.00%	20.000	Mineral	Leased
016N	020E	24	S2NW4, NE4SW4	120.00	50.00%	60.000	Mineral	Leased
016N	020E	25	LOT 4, 8, NE4NW4, S2NW4, SW4NE4, SW4SW4	241.64	50.00%	120.820	Mineral	Leased
016N	020E	26	S2SE4	80.00	50.00%	40.000	Mineral	Leased
016N	020E	35	NE4, S2SE4	240.00	50.00%	120.000	Mineral	Leased
016N	021E	06	LOTS 3, 4, 5, 6, 7, SW4NE4, SE4NW4, E2SW4, W2	399.65	50.00%	199.825	Mineral	Leased
016N	021E	07	LOT 1, SW4NE4, E2NW4, NE4SW4	200.94	50.00%	100.470	Mineral	Leased
016N	021E	08	LOTS 4, 5, 9, N2SW4, SW4SW4	199.10	50.00%	99.550	Mineral	Leased
016N	021E	17	LOTS 1, 2, 3, 4, 5, 6, 7, 8, NE4, N2SE4, SW4SE4, N	479.96	50.00%	239.980	Mineral	Leased
016N	021E	20	LOTS 1, 5, NW4NE4	80.05	50.00%	40.025	Mineral	Leased
016N	021E	24	S2N2	160.00	50.00%	80.000	Mineral	Leased
016N	022E	33	SE4NW4, NE4SW4, N2SE4	160.00	50.00%	80.000	Mineral	Leased
016N	022E	34	SW4NE4, N2SW4, NW4SE4	160.00	50.00%	80.000	Mineral	Leased
017N	015E	34	W2SE4, NE4SW4	120.00	50.00%	60.000	Mineral	Unleased
017N	016E	31	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
017N	016E	32	S2NE4, SW4NW4, S2	440.00	50.00%	220.000	Mineral	Unleased
017N	018E	31	SW4NE4, SE4	200.00	50.00%	100.000	Mineral	Unleased
017N	018E	32	SE4NW4, SW4NE4, SW4, W2SE4	320.00	50.00%	160.000	Mineral	Unleased
017N	019E	14	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
017N	019E	15	SE4	160.00	50.00%	80.000	Mineral	Unleased
017N	019E	22	SE4NW4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Unleased
017N	019E	23	NW4NW4, S2N2, N2S2, SW4SE4	400.00	50.00%	200.000	Mineral	Unleased
017N	019E	24	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
017N	021E	05	S2NW4, W2SW4	160.00	50.00%	80.000	Mineral	Leased
017N	021E	07	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral	Leased
017N	021E	08	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
017N	021E	15	NW4SW4, SE4SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
017N	021E	21	E2NE4	80.00	50.00%	40.000	Mineral	Leased
017N	021E	22	NE4, NE4NW4, SW4NW4, NW4SW4, NE4SE4, S2S	480.00	50.00%	240.000	Mineral	Leased
017N	021E	23	SW4SW4, S2NE4	120.00	50.00%	60.000	Mineral	Leased
017N	021E	24	W2NW4	80.00	50.00%	40.000	Mineral	Leased
017N	021E	26	NW4SW4	40.00	50.00%	20.000	Mineral	Leased
017N	021E	27	ALL	640.00	50.00%	320.000	Mineral	Leased
017N	021E	28	NE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Leased
017N	021E	34	NE4NW4, N2NE4	120.00	50.00%	60.000	Mineral	Leased
017N	021E	35	NE4SW4, N2SE4, NW4NW4, S2N2	320.00	50.00%	160.000	Mineral	Leased
017N	023E	05	LOTS 3, 4, SW4NW4	121.20	50.00%	60.600	Mineral	Leased
018N	014E	26	S2SE4, NW4SE4	120.00	50.00%	60.000	Mineral	Unleased
018N	014E	34	NE4SE4	40.00	50.00%	20.000	Mineral	Unleased
018N	014E	35	N2, N2S2	480.00	50.00%	240.000	Mineral	Unleased
018N	016E	06	LOTS 1 THRU 4	157.06	50.00%	78.530	Mineral	Unleased
018N	016E	20	E2E2	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						
	018N	016E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
	018N	016E	22	SW4SW4, N2SW4, NW4, E2	600.00	50.00%	300.000	Mineral	Unleased
	018N	016E	23	S2NW4, SW4NE4, W2SE4, SW4	360.00	50.00%	180.000	Mineral	Unleased
	018N	016E	25	W2	320.00	50.00%	160.000	Mineral	Unleased
	018N	016E	26	E2, E2W2, NW4NW4, W2SW4	600.00	50.00%	300.000	Mineral	Unleased
	018N	016E	27	NE4NE4, NE4SE4, NW4NW4, S2NW4, N2SW4	280.00	50.00%	140.000	Mineral	Unleased
	018N	016E	28	N2NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	018N	016E	29	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	018N	016E	34	E2, E2W2	480.00	50.00%	240.000	Mineral	Unleased
	018N	016E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	018N	017E	05	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	018N	017E	06	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	018N	017E	07	NE4	160.00	50.00%	80.000	Mineral	Leased
	018N	017E	08	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
	018N	019E	01	W2SE4, SW4	240.00	50.00%	120.000	Mineral	Unleased
	018N	019E	02	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Leased
	018N	019E	10	S2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	018N	019E	11	NE4, S2NW4, N2S2	400.00	50.00%	200.000	Mineral	Unleased
	018N	019E	12	N2, N2S2	480.00	50.00%	240.000	Mineral	Unleased
	018N	019E	15	NW4, NW4SW4, E2SW4, NW4NE4, E2E2	480.00	50.00%	240.000	Mineral	Unleased
	018N	019E	22	SW4SW4, E2W2, N2SE4, E2NE4	360.00	50.00%	180.000	Mineral	Unleased
	018N	019E	23	S2NW4, NE4SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	018N	019E	24	W2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
	018N	019E	26	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
	018N	019E	27	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	020E	02	LOTS 3, 4, S2NW4	162.64	50.00%	81.320	Mineral	Unleased
	018N	020E	03	LOTS 1, 2, S2NE4, N2SE4, E2SW4	322.28	50.00%	161.140	Mineral	Unleased
	018N	020E	04	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	018N	020E	05	LOT 2, SW4NE4, W2SE4, W2	482.02	50.00%	241.010	Mineral	Unleased
	018N	020E	06	ALL (FRACTIONAL)	484.02	50.00%	242.010	Mineral	Unleased
	018N	020E	07	LOTS 1, 2, 3, 4, NE4NW4, NE4	206.40	50.00%	103.200	Mineral	Unleased
	018N	020E	08	W2W2, NE4NW4, NW4NE4, E2NE4	320.00	50.00%	160.000	Mineral	Unleased
	018N	020E	09	S2SE4, SW4NE4, W2	440.00	50.00%	220.000	Mineral	Unleased
	018N	020E	10	N2NW4, SW4SW4	120.00	50.00%	60.000	Mineral	Leased
	018N	020E	11	SW4NE4, SE4	200.00	50.00%	100.000	Mineral	Unleased
	018N	020E	12	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	018N	020E	13	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
	018N	020E	14	N2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
	018N	020E	15	W2NE4, SE4NE4, NW4, S2	600.00	50.00%	300.000	Mineral	Unleased
	018N	020E	16	E2W2, SW4SW4	200.00	50.00%	100.000	Mineral	Unleased
	018N	020E	17	NW4SE4, SW4NE4, SE4NW4, NW4NW4, PART N	179.31	50.00%	89.655	Mineral	Unleased
	018N	020E	20	NE4, S2NW4, NW4SW4, E2SE4, SW4SE4	400.00	50.00%	200.000	Mineral	Unleased
	018N	020E	21	W2NE4, SE4NE4, W2, SE4	600.00	50.00%	300.000	Mineral	Unleased
	018N	020E	22	SW4NW4, W2SW4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	018N	020E	27	N2SE4, N2SW4, SE4NW4, W2NW4	280.00	6.25%	17.500	Royalty	Unleased
	018N	020E	28	ALL	640.00	50.00%	320.000	Mineral	Unleased
	018N	020E	29	E2SE4, NE4, E2NW4, NW4NW4	360.00	50.00%	180.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	018N	020E	30	NE4NW4, N2NE4	120.00	50.00%	60.000	Mineral	Unleased
	018N	020E	32	E2NE4, SW4NE4, NE4SE4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
	018N	020E	33	N2	320.00	50.00%	160.000	Mineral	Unleased
	018N	023E	19	S2NE4, NE4SW4, NW4SE4, E2SE4	240.00	50.00%	120.000	Mineral	Unleased
	018N	023E	20	S2NW4	80.00	50.00%	40.000	Mineral	Unleased
	018N	023E	30	LOTS 3, 4, E2E2, SE4SW4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased
	018N	023E	32	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
	019N	014E	23	N2, N2SE4	400.00	50.00%	200.000	Mineral	Unleased
	019N	014E	24	N2SW4, NW4	240.00	50.00%	120.000	Mineral	Unleased
	019N	015E	24	E2SE4	80.00	6.25%	5.000	Mineral	Unleased
	019N	015E	25	NE4NE4	40.00	6.25%	2.500	Mineral	Unleased
	019N	016E	06	LOTS 1, 2, 6, 7, 8, 9	293.65	50.00%	146.825	Mineral	Unleased
	019N	016E	19	LOT 4	40.00	6.25%	2.500	Mineral	Unleased
	019N	016E	31	LOTS 3, 4, 7, 12, 13, E2SW4	271.18	50.00%	135.590	Mineral	Unleased
	019N	017E	23	LOTS 1, 2, NE4, E2NW4, SE4SW4, SE4	515.00	50.00%	257.500	Mineral	Leased
	019N	017E	26	W2NE4, SE4NW4	120.00	50.00%	60.000	Mineral	Leased
	019N	017E	32	NE4	160.00	50.00%	80.000	Mineral	Leased
	019N	017E	33	S2NW4, E2SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
	019N	018E	03	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	019N	018E	04	SW4SW4, E2SW4, W2SE4, SE4SE4	240.00	50.00%	120.000	Mineral	Leased
	019N	018E	05	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	019N	018E	09	N2NE4, N2NW4	160.00	50.00%	80.000	Mineral	Leased
	019N	018E	10	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
	019N	018E	15	SW4	160.00	50.00%	80.000	Mineral	Leased
	019N	018E	21	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	019N	018E	22	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
	019N	018E	32	NE4, SE4NW4	200.00	50.00%	100.000	Mineral	Leased
	019N	020E	31	LOT 3, 4, E2SW4, SE4	312.50	50.00%	156.250	Mineral	Leased
	019N	020E	32	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	020N	018E	07	LOTS 1, 2, 3, E2W2, W2SE4	322.28	50.00%	161.140	Mineral	Leased
	020N	018E	26	NW4NE4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Leased
	020N	018E	31	LOT 1, NE4NW4, W2NE4	150.15	50.00%	75.075	Mineral	Leased
	020N	019E	10	N2S2	160.00	6.25%	10.000	Royalty	Unleased
	020N	019E	20	S2SW4	80.00	50.00%	40.000	Mineral	Leased
	020N	019E	29	N2NW4	80.00	50.00%	40.000	Mineral	Leased
	020N	020E	19	LOTS 1, 2, 3, 4, 5, 6, 8, 9, W2NE4	350.28	6.25%	21.893	Mineral	Unleased
	021N	017E	02	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Leased
	021N	018E	05	SE4NW4, SW4, SW4SE4	240.00	50.00%	120.000	Mineral	Leased
	021N	018E	06	NE4SE4, S2SE4	120.00	50.00%	60.000	Mineral	Leased
	021N	018E	07	W2NE4	80.00	50.00%	40.000	Mineral	Leased
	021N	018E	08	NE4NW4	40.00	50.00%	20.000	Mineral	Leased
	021N	018E	15	S2N2, N2SE4, NE4SW4	280.00	50.00%	140.000	Mineral	Leased
	021N	018E	31	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	021N	018E	32	W2SW4, NW4	240.00	50.00%	120.000	Mineral	Leased
	021N	018E	34	SW4NW4, N2SW4, SW4SW4	160.00	100.00%	160.000	Mineral	Leased
	021N	019E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	313.20	97.00%	303.804	Mineral	Leased
	021N	019E	26	W2W2	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	019E	27	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	021N	019E	28	SW4	160.00	50.00%	80.000	Mineral	Leased
<b>FLATHEAD</b>									
	026N	024W	10	NE4	160.00	50.00%	80.000	Mineral	Unleased
	027N	020W	16	S2NE4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
	027N	021W	34	LOTS 3, 4, 9, 10, 12 EX. TRACT CONVEYED T 12(3	233.34	50.00%	116.670	Mineral	Unleased
	027N	021W	35	EX PRIOR CONVEYED TR TO JR LISTLE (BK 65, 1	27.49	50.00%	13.745	Mineral	Unleased
	027N	022W	10	W2SW4, NE4SW4	120.00	50.00%	60.000	Mineral	Unleased
	027N	022W	17	LOT 1, NW4NE4, S2NE4	157.50	50.00%	78.750	Mineral	Unleased
	027N	025W	17	W2W2, SE4SW4	199.19	50.00%	99.595	Mineral	Unleased
	027N	025W	20	NE4NW4, NE4, N2SE4, SW4SE4, SE4SW4	360.00	50.00%	180.000	Mineral	Unleased
	028N	021W	24	SW4NE4, NW4SE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	021W	32	E2SW4, PART SW4SW4 COM AT PT ON S LINE O	100.00	50.00%	50.000	Mineral	Unleased
	028N	021W	32	NW4SW4, PARTS SW4SW4 BG SW COR, N TO N	60.00	50.00%	30.000	Mineral	Unleased
	028N	021W	33	N2NW4, SE4NW4, NE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	028N	022W	04	LOT 2 & 3	80.94	50.00%	40.470	Mineral	Unleased
	028N	022W	08	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	022W	12	W2NW4SW4	22.00	6.25%	1.375	Mineral	Unleased
	028N	022W	20	E2SE4 SUBJECT TO: GNRR R/W(BK35,PG505)	75.50	50.00%	37.750	Mineral	Unleased
	028N	022W	20	W2SW4 EXCEPT: ST PAUL, MINNEAPOLIS AND M	80.00	50.00%	40.000	Mineral	Unleased
	028N	022W	22	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
	028N	022W	26	LOTS 3, 4	44.09	50.00%	22.045	Mineral	Unleased
	028N	022W	27	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	022W	29	N2NW4 EXCEPT: 1) 3 ROD R/W FOR IRR CANAL,	78.00	50.00%	39.000	Mineral	Unleased
	028N	022W	29	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	026W	16	SW4	160.00	50.00%	80.000	Mineral	Unleased
	028N	026W	19	LOTS 1,2,3, E2NW4, NE4SW4, NE4	373.15	50.00%	186.575	Mineral	Unleased
	028N	026W	20	N2, N2SW4	400.00	50.00%	200.000	Mineral	Unleased
	028N	027W	24	SE4NE4, SE4, SW4NE4, EX TRACT CONT 1.06A F	240.00	50.00%	120.000	Mineral	Unleased
	029N	020W	07	N2SE4	80.00	50.00%	40.000	Mineral	Unleased
	029N	020W	08	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
	029N	021W	08	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	021W	20	W2SW4, SW4NW4,	120.00	50.00%	60.000	Mineral	Unleased
	029N	021W	26	LOTS 1,2, S2NE4SW4, SE4SW4,	125.70	50.00%	62.850	Mineral	Unleased
	029N	021W	29	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	029N	021W	30	NE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	021W	35	LOT 2 & 3	46.77	6.25%	2.923	Mineral	Unleased
	029N	021W	35	LOT 8, W2NW4, NW4SW4	157.91	50.00%	78.955	Mineral	Unleased
	029N	022W	01	SW4NE4, NW4SE4	80.00	50.00%	40.000	Mineral	Unleased
	029N	022W	01	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
	029N	022W	07	SE4NE4, PART OF SW4NE4 DESCRIBED AS FOLL	70.00	50.00%	35.000	Mineral	Unleased
	029N	022W	08	SW4NW4, E2W2	200.00	50.00%	100.000	Mineral	Unleased
	029N	022W	08	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	022W	09	SW4	160.00	50.00%	80.000	Mineral	Unleased
	029N	022W	09	SE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	022W	09	W2NE4, E2NW4	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	022W	10	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	029N	022W	12	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
	029N	022W	27	W2SW4 O	80.00	50.00%	40.000	Mineral	Unleased
	029N	022W	33	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
	030N	020W	15	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	030N	020W	21	S2NE4	80.00	50.00%	40.000	Mineral	Unleased
	030N	020W	21	PART OF NE4NE4, BE- GINNING AT SE CORNER	0.50	50.00%	0.250	Mineral	Unleased
	030N	020W	22	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	030N	021W	23	N2NW4, W2NE4, TRACT IN NE4NE4 (BG AT SW C	162.49	50.00%	81.245	Mineral	Unleased
	030N	021W	28	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	022W	17	S2	320.00	50.00%	160.000	Mineral	Unleased
	030N	022W	18	SE4NW4, NE4SW4, E2NE4, SW4NE4, N2SE4	280.00	50.00%	140.000	Mineral	Unleased
	030N	022W	21	THAT PART OF THE NW4NW4 LYING W OF CTR	40.00	50.00%	20.000	Mineral	Unleased
	030N	022W	33	SW4, SW4SE4	200.00	6.25%	12.500	Mineral	Unleased

### GALLATIN

	001N	001E	27	E2	320.00	50.00%	160.000	Mineral	Unleased
	001N	003E	03	W2NE4, NW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	001S	002E	08	SW4	160.00	50.00%	80.000	Mineral	Unleased
	001S	002E	17	W2	320.00	50.00%	160.000	Mineral	Unleased
	001S	002E	27	S2	320.00	50.00%	160.000	Mineral	Unleased
	001S	002E	28	N2	320.00	50.00%	160.000	Mineral	Unleased
	001S	003E	05	LOTS 1, 2, S2NE4, SE4	314.59	50.00%	157.295	Mineral	Unleased
	001S	003E	32	NW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	001S	003E	33	ALL	640.00	50.00%	320.000	Mineral	Unleased
	001S	006E	36	NE4 (EXC O, G & COAL)	160.00	50.00%	80.000	Mineral	Unleased
	001S	007E	08	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
	001S	007E	31	LOTS 3, 4, E2SW4, S 53 1/3 RODS OF SE4	198.70	50.00%	99.350	Mineral	Unleased
	001S	007E	32	SW4, S2SE4	240.00	50.00%	120.000	Mineral	Leased
	002N	003E	15	ALL	640.00	50.00%	320.000	Mineral	Leased
	002N	003E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	002N	003E	26	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	002N	003E	27	S2SE4 EXCEPT 9.76 A CONVEYED TO SAM KELLE	70.24	50.00%	35.120	Mineral	Unleased
	002N	003E	34	NE4 AND PART OF THE W2SE4:	236.88	50.00%	118.440	Mineral	Unleased
	002N	003E	35	NW4	160.00	50.00%	80.000	Mineral	Unleased
	002N	007E	04	SW4NE4, SE4NW4, S2	400.00	50.00%	200.000	Mineral	Unleased
	002N	007E	07	ALL (FRACTIONAL)	615.60	50.00%	307.800	Mineral	Unleased
	002N	007E	08	SE4 AND A 30 FOOT STRIP ALONG EAST SIDE OF	161.82	6.25%	10.114	Mineral	Leased
	002S	002E	13	PT OF N2, SE4: BG AT SE COR, TH N ON E-LINE 1	325.40	50.00%	162.700	Mineral	Unleased
	002S	002E	24	E2NE4, NE4NW4, NW4NE4	160.00	50.00%	80.000	Mineral	Unleased
	002S	003E	02	LOTS 1 THRU 4, S2N2	317.68	50.00%	158.840	Mineral	Unleased
	002S	003E	04	ALL, EXCEPTING: 4 TRACTS (RR R/W, SCHOOL, C	622.86	50.00%	311.430	Mineral	Unleased
	002S	003E	18	LOTS 1, 2, 3, 4	133.00	50.00%	66.500	Mineral	Unleased
	002S	003E	24	NW4, N2SW4, SE4SW4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased
	002S	003E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002S	003E	26	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002S	003E	34	S2, NE4	480.00	50.00%	240.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	002S	004E	05	LOTS 3, 4, S2NW4, SW4	317.69	50.00%	158.845	Mineral	Unleased
	002S	004E	06	LOTS 1, 2, S2NE4	158.32	50.00%	79.160	Mineral	Unleased
	002S	006E	33	SE4, E2W2 (EXCEPT THE WEST 10 RODS OF E2	300.00	50.00%	150.000	Mineral	Unleased
	003N	004E	20	SE4NE4, NE4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Leased
	003N	004E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	003N	004E	22	N2NW4, SW4NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Leased
	003N	004E	28	W2, SE4	480.00	50.00%	240.000	Mineral	Leased
	003N	004E	29	E2, SW4	480.00	50.00%	240.000	Mineral	Leased
	003N	005E	07	ALL (FRACTIONAL)	639.00	50.00%	319.500	Mineral	Leased
	003N	006E	14	S2NE4SE4, N2SE4SE4, SW4SE4, S2SW4	160.00	50.00%	80.000	Mineral	Leased
	003N	006E	24	S2NE4, SE4NW4, NE4SW4	160.00	50.00%	80.000	Mineral	Leased
	003N	007E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
	003N	007E	31	LOTS 3, 4, E2, E2SW4	480.00	50.00%	240.000	Mineral	Unleased
	003N	007E	32	SW4SW4, E2SW4, SE4	280.00	50.00%	140.000	Mineral	Unleased
	003S	006E	04	NE4	160.00	50.00%	80.000	Mineral	Unleased
	004N	007E	14	SW4	160.00	50.00%	80.000	Mineral	Unleased
	005N	007E	30	LOTS 1, 2, 3, 4, NE4NW4, SE4SW4, N2NE4	319.08	50.00%	159.540	Mineral	Unleased

### GARFIELD

	013N	042E	02	LOTS 1, 2, 3, 4, S2N2	317.44	50.00%	158.720	Mineral	Unleased
	013N	042E	08	S2	320.00	50.00%	160.000	Mineral	Unleased
	013N	043E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
	014N	030E	34	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	014N	032E	34	N2	320.00	50.00%	160.000	Mineral	Leased
	014N	041E	12	N2	320.00	50.00%	160.000	Mineral	Leased
	014N	043E	06	LOTS 6, 7, E2SW4, SE4	314.43	50.00%	157.215	Mineral	Unleased
	014N	043E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
	015N	032E	26	N2, SE4, NE4SW4, SW4SW4	560.00	50.00%	280.000	Mineral	Leased
	015N	033E	12	S2	320.00	100.00%	320.000	Mineral	Leased
	015N	033E	14	E2	320.00	50.00%	160.000	Mineral	Leased
	015N	033E	24	SE4, N2SW4, S2NW4	320.00	50.00%	160.000	Mineral	Leased
	015N	033E	32	E2	320.00	50.00%	160.000	Mineral	Leased
	015N	034E	08	W2	320.00	6.25%	20.000	Mineral	Unleased
	015N	034E	10	W2	320.00	50.00%	160.000	Mineral	Unleased
	015N	034E	22	E2	320.00	50.00%	160.000	Mineral	Unleased
	015N	035E	28	E2NW4, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	015N	039E	12	S2	320.00	50.00%	160.000	Mineral	Leased
	015N	043E	04	LOTS 1, 2, S2NE4, SE4NW4, N2SW4, NW4SE4	320.36	50.00%	160.180	Mineral	Unleased
	015N	043E	14	ALL	640.00	50.00%	320.000	Mineral	Unleased
	015N	043E	20	W2	320.00	50.00%	160.000	Mineral	Unleased
	015N	044E	08	N2	320.00	50.00%	160.000	Mineral	Unleased
	015N	044E	34	S2	320.00	50.00%	160.000	Mineral	Unleased
	016N	033E	19	SE4NE4	40.00	100.00%	40.000	Mineral	Leased
	016N	033E	20	SW4NW4, NW4SW4, S2S2, NE4SE4	280.00	100.00%	280.000	Mineral	Leased
	016N	035E	24	E2	320.00	50.00%	160.000	Mineral	Leased
	016N	036E	02	LOTS 7, 8, 9, 10, SE4	320.00	50.00%	160.000	Mineral	Leased
	016N	040E	12	E2	320.00	50.00%	160.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	016N	040E	20	E2	320.00	50.00%	160.000	Mineral	Leased
	016N	040E	28	E2	320.00	50.00%	160.000	Mineral	Leased
	016N	041E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	041E	32	N2	320.00	50.00%	160.000	Mineral	Unleased
	016N	042E	08	S2	320.00	50.00%	160.000	Mineral	Unleased
	016N	042E	32	S2	320.00	6.25%	20.000	Mineral	Unleased
	016N	042E	34	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	043E	02	LOTS 5, 6, 11, 12, SW4	320.00	50.00%	160.000	Mineral	Unleased
	016N	043E	08	N2NW4, NE4, E2SE4	320.00	50.00%	160.000	Mineral	Unleased
	016N	044E	20	ALL	640.00	50.00%	320.000	Mineral	Unleased
	016N	044E	22	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	044E	28	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	044E	32	E2	320.00	50.00%	160.000	Mineral	Unleased
	017N	033E	33	SE4NE4, NW4SW4, E2SW4, SE4	320.00	44.53%	142.500	Mineral	Leased
	017N	036E	16	SW4, SW4NE4, NW4SE4	240.00	50.00%	120.000	Mineral	Leased
	017N	036E	17	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	017N	036E	21	N2N2, SE4NE4	200.00	50.00%	100.000	Mineral	Leased
	017N	036E	22	N2NW4, SW4NW4	120.00	50.00%	60.000	Mineral	Leased
	018N	032E	35	NE4, E2NW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
	018N	033E	30	SE4	160.00	50.00%	80.000	Mineral	Unleased
	018N	033E	31	LOT 3, E2SW4, E2	438.34	50.00%	219.170	Mineral	Unleased
	018N	033E	32	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	018N	035E	02	LOT 2, SW4NE4, W2SE4, SW4	320.33	50.00%	160.165	Mineral	Unleased
	018N	035E	23	SW4	160.00	50.00%	80.000	Mineral	Unleased
	018N	035E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
	018N	036E	24	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	018N	036E	25	NW4NE4, E2W2	200.00	50.00%	100.000	Mineral	Unleased
	018N	036E	26	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	036E	28	S2SW4, NE4SW4, W2SE4	200.00	50.00%	100.000	Mineral	Unleased
	018N	036E	33	N2NE4, SE4SE4	120.00	50.00%	60.000	Mineral	Unleased
	018N	037E	03	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	037E	10	E2NW4, E2 EXCEPTING PART OF THE SE4SE4: D	386.49	50.00%	193.245	Mineral	Unleased
	019N	034E	11	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	019N	034E	13	SW4	160.00	50.00%	80.000	Mineral	Unleased
	019N	034E	14	NW4, W2NE4, N2SE4, SE4SE4, NE4SW4	400.00	50.00%	200.000	Mineral	Unleased
	019N	034E	22	S2	320.00	50.00%	160.000	Mineral	Unleased
	019N	034E	23	E2NE4, SW4NE4	120.00	50.00%	60.000	Mineral	Unleased
	019N	034E	24	W2, W2SE4	400.00	50.00%	200.000	Mineral	Unleased
	019N	034E	25	N2NW4, SE4NW4, SW4NE4, E2SW4, SE4	400.00	50.00%	200.000	Mineral	Unleased
	019N	035E	22	SW4	160.00	50.00%	80.000	Mineral	Unleased
	019N	035E	27	NW4	160.00	50.00%	80.000	Mineral	Unleased
	019N	036E	15	NE4NW4, S2NW4, NE4, NW4SE4	320.00	50.00%	160.000	Mineral	Unleased
	019N	037E	14	SE4	160.00	50.00%	80.000	Mineral	Unleased
	019N	037E	23	NE4	160.00	50.00%	80.000	Mineral	Unleased
	019N	039E	03	SW4	160.00	6.25%	10.000	Royalty	Unleased
	019N	039E	10	NW4	160.00	6.25%	10.000	Royalty	Unleased
	020N	034E	19	LOT 4, SE4SW4	62.43	6.25%	3.902	Royalty	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	020N	034E	30	LOTS 1, 2, 3, E2NW4, NE4SW4, SW4NE4, NW4SE4	267.28	6.25%	16.705	Royalty	Unleased
	020N	035E	33	S2	320.00	50.00%	160.000	Mineral	Unleased
	020N	036E	10	NE4, E2W2	320.00	50.00%	160.000	Mineral	Unleased
	020N	036E	26	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	020N	036E	35	NE4	160.00	50.00%	80.000	Mineral	Unleased
	020N	036E	36	W2NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	020N	039E	01	LOTS 3, 4, SE4NW4	142.23	50.00%	71.115	Mineral	Unleased
	020N	039E	02	LOT 1	50.95	50.00%	25.475	Mineral	Unleased
	021N	039E	34	E2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased

### GLACIER

	031N	012W	05	S2S2NE4, SE4, E2SW4	280.00	50.00%	140.000	Mineral	Leased
	033N	005W	13	SW4	160.00	80.00%	128.000	Mineral	Leased
	033N	005W	14	E2W2	160.00	80.00%	128.000	Mineral	Leased
	033N	005W	14	W2W2	160.00	50.00%	80.000	Mineral	Leased
	034N	005W	03	SW4, SE4NE4, NE4SE4, W2SE4	320.00	100.00%	320.000	Mineral	Leased
	034N	005W	14	W2SE4, SE4SE4	120.00	100.00%	120.000	Mineral	Leased
	034N	005W	23	NW4, NW4NE4	200.00	100.00%	200.000	Mineral	Leased
	034N	005W	28	SW4NW4, NW4SW4	80.00	100.00%	80.000	Mineral	Leased
	034N	005W	28	NW4NW4	40.00	100.00%	40.000	Mineral	Leased
	034N	005W	29	N2NE4, SW4NE4	120.00	100.00%	120.000	Mineral	Leased
	034N	005W	29	SE4NE4, NE4SE4	80.00	100.00%	80.000	Mineral	Leased
	034N	005W	30	LOT 4, SE4NW4, E2SW4	158.09	100.00%	158.090	Mineral	Leased
	034N	006W	11	SW4	160.00	100.00%	160.000	Mineral	Leased

### GOLDEN VALLEY

	004N	018E	06	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
	004N	018E	07	ALL (FRACTIONAL)	625.24	50.00%	312.620	Mineral	Leased
	004N	018E	18	LOTS 1, 2, E2NW4, NE4	313.40	50.00%	156.700	Mineral	Leased
	005N	017E	06	LOTS 5, 6, 7, SE4NW4, E2SW4, W2SE4	320.00	50.00%	160.000	Mineral	Unleased
	005N	018E	10	SE4, E2NE4, NW4NE4, NE4NW4	320.00	50.00%	160.000	Mineral	Unleased
	005N	019E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	315.71	50.00%	157.855	Mineral	Unleased
	005N	019E	10	NW4	160.00	50.00%	80.000	Mineral	Unleased
	005N	019E	12	NE4SE4, S2S2	200.00	50.00%	100.000	Mineral	Leased
	005N	020E	02	LOT 1, S2NE4, NW4SE4, N2SW4, SW4SW4	280.98	50.00%	140.490	Mineral	Unleased
	005N	020E	04	LOTS 1, 2, 3, 4	161.20	50.00%	80.600	Mineral	Unleased
	005N	020E	05	THAT PART OF THE E2 LYING ABOVE THE RIM R	186.87	50.00%	93.435	Mineral	Unleased
	005N	020E	06	LOTS 1, 2, S2NE4, SE4	320.70	50.00%	160.350	Mineral	Leased
	005N	020E	07	ALL (FRACTIONAL)	631.60	50.00%	315.800	Mineral	Leased
	005N	020E	22	S2, S2N2, NW4NW4, NE4NE4	560.00	50.00%	280.000	Mineral	Leased
	005N	020E	24	SW4	160.00	6.25%	10.000	Mineral	Leased
	005N	020E	34	N2	320.00	50.00%	160.000	Mineral	Leased
	005N	021E	34	W2W2, SE4NW4, SW4NE4, NW4SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	005N	022E	19	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Unleased
	005N	022E	34	SE4	160.00	50.00%	80.000	Mineral	Unleased
	006N	019E	06	LOTS 2 THRU 7 (CONT 272.42 ACRES) EXCEPT R/	311.75	6.25%	19.484	Royalty	Unleased
	006N	019E	20	N2, N2SW4, SW4SW4	440.00	50.00%	220.000	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	006N	019E	30	NE4, NE4NW4	200.00	50.00%	100.000	Mineral	Unleased
	006N	019E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	020E	13	E2	320.00	50.00%	160.000	Mineral	Unleased
	006N	020E	31	SE4	160.00	50.00%	80.000	Mineral	Unleased
	006N	021E	01	ALL (FRACTIONAL) EXCEPT: 1) 15.27 ACRES FOR	656.63	50.00%	328.315	Mineral	Unleased
	006N	023E	02	W2SE4, S2SW4	160.00	6.25%	10.000	Royalty	Unleased
	006N	023E	32	W2SW4, S2N2, E2SE4	320.00	50.00%	160.000	Mineral	Leased
	006N	023E	34	N2NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Leased
	007N	023E	32	SE4	160.00	50.00%	80.000	Mineral	Leased
	007N	023E	34	S2	320.00	50.00%	160.000	Mineral	Leased
	008N	020E	02	ALL (FRACTIONAL)	673.68	100.00%	673.680	Mineral	Leased
	008N	021E	12	SE4	160.00	50.00%	80.000	Mineral	Leased
	008N	022E	01	LOTS 14, 15, 16, 17	160.00	50.00%	80.000	Mineral	Leased
	008N	022E	07	LOTS 1, 2, 3, 4, E2W2, SE4, N2NE4, SE4NE4	646.44	50.00%	323.220	Mineral	Leased
	008N	022E	34	N2	320.00	5.00%	16.000	Royalty	Unleased
	008N	023E	06	LOTS 3, 4, 5, 6, 10, 11, 12, 13, 14, 17, 18, E2SW4	513.53	50.00%	256.765	Mineral	Leased
	008N	023E	20	NE4SE4, S2NE4, SE4NW4	160.00	50.00%	80.000	Mineral	Leased
	009N	019E	08	SW4, S2N2, SW4SE4	360.00	50.00%	180.000	Mineral	Unleased
	009N	019E	09	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
	009N	019E	17	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	009N	019E	22	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	009N	019E	23	N2NW4, SE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	009N	019E	30	LOT 4, S2SE4, SE4SW4	169.69	50.00%	84.845	Mineral	Unleased
	009N	020E	18	LOTS 1, 2, E2NW4	159.97	6.25%	9.998	Royalty	Unleased
	009N	020E	24	NW4	160.00	6.25%	10.000	Mineral	Leased
	009N	022E	34	NW4	160.00	50.00%	80.000	Mineral	Leased
	009N	022E	35	SE4NE4, E2SE4, SW4SE4, SE4SW4	200.00	50.00%	100.000	Mineral	Leased
	010N	019E	24	SE4	160.00	50.00%	80.000	Mineral	Leased
	010N	019E	26	SE4, NE4SW4, N2NW4, SE4NW4	320.00	50.00%	160.000	Mineral	Leased
	010N	019E	27	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	010N	019E	28	S2	320.00	50.00%	160.000	Mineral	Leased
	010N	019E	33	E2NE4, SW4NE4, W2SE4	200.00	50.00%	100.000	Mineral	Leased
	010N	020E	18	SE4	160.00	50.00%	80.000	Mineral	Leased
	010N	020E	19	W2E2	160.00	50.00%	80.000	Mineral	Leased
	010N	020E	22	SE4SW4	40.00	50.00%	20.000	Mineral	Leased
	010N	020E	27	N2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Leased
	010N	020E	28	E2NE4, NW4NE4	120.00	50.00%	60.000	Mineral	Leased
	010N	020E	31	E2SW4	80.00	6.25%	5.000	Royalty	Unleased

### GRANITE

	005N	014W	31	LOT 1, NE4NW4	81.00	50.00%	40.500	Mineral	Unleased
	005N	015W	25	S2	320.00	50.00%	160.000	Mineral	Unleased
	010N	012W	18	SE4NW4 AND PART OF THE N2NW4	52.26	6.25%	3.266	Royalty	Unleased
	010N	013W	01	LOTS 3, 4, S2NW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	010N	013W	01	SW4	160.00	50.00%	80.000	Mineral	Unleased
	010N	013W	11	PART OF THE N2: BEGINNING AT A POINT ON TH	167.87	50.00%	83.935	Mineral	Unleased
	010N	013W	11	PART OF THE SE4: BEGINNING AT THE SE CORN	26.72	50.00%	13.360	Mineral	Unleased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	010N	013W	11	PART OF THE NE4: BEGINNING AT THE NE CORN	17.40	6.25%	1.088	Royalty	Unleased
	010N	013W	12	PART OF THE SW4: BEGINNING AT THE SW COR	108.55	50.00%	54.275	Mineral	Unleased
	010N	013W	12	PART OF THE SE4SW4: BEGINNING AT A POINT	0.83	50.00%	0.415	Mineral	Unleased
	010N	013W	12	PART OF THE NW4: BEGINNING AT THE NW COR	37.40	6.25%	2.338	Royalty	Unleased
	010N	013W	12	PART OF THE E2SE4: BEGINNING AT THE SW CO	10.00	50.00%	5.000	Mineral	Unleased
	010N	013W	13	PART OF THE NW4: BEGINNING AT A POINT ON	69.79	50.00%	34.895	Mineral	Unleased
	010N	013W	13	PART OF THE NW4: BEGINNING AT THE NW COR	18.34	50.00%	9.170	Mineral	Unleased
	010N	013W	14	W2	320.00	50.00%	160.000	Mineral	Unleased
	010N	013W	14	PART OF THE NE4NE4, S2NE4 AND N2SE4: BEGI	112.44	50.00%	56.220	Mineral	Unleased
	010N	013W	14	PART OF THE N2NE4: BEGINNING AT THE SW C	69.42	50.00%	34.710	Mineral	Unleased
	010N	013W	15	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	010N	013W	15	SW4, S2NW4	240.00	50.00%	120.000	Mineral	Unleased
	010N	013W	23	NW4NW4, PART OF E2NW & NE4SW4: BG AT PT	50.01	50.00%	25.005	Mineral	Unleased
	011N	013W	17	ALL THAT PART LYING S OF C,M&ST P RR R/W	213.00	75.00%	159.750	Mineral	Unleased
	011N	013W	18	E2NE4, SW4NE4, SE4NW4	160.00	75.00%	120.000	Mineral	Unleased
	011N	013W	20	E2	320.00	75.00%	240.000	Mineral	Unleased
	011N	013W	22	NE4	160.00	50.00%	80.000	Mineral	Unleased
	011N	013W	22	SE4SE4	40.00	6.25%	2.500	Mineral	Unleased
	011N	013W	23	W2SW4, SE4SW4	120.00	6.25%	7.500	Mineral	Unleased
	011N	013W	23	N2, NE4SW4, SE4 EXCEPT: BG AT S4 COR TH N 6	516.44	50.00%	258.220	Mineral	Unleased
	011N	013W	26	NW4	160.00	6.25%	10.000	Mineral	Unleased
	011N	013W	27	N2	320.00	6.25%	20.000	Mineral	Unleased
	011N	013W	32	SW4NE4, W2SE4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	011N	014W	17	N2SE4	80.00	6.25%	5.000	Mineral	Unleased
	011N	014W	18	NW4, S2	480.00	6.25%	30.000	Mineral	Unleased
	011N	014W	19	E2	320.00	6.25%	20.000	Mineral	Unleased
	011N	014W	20	NW4	160.00	6.25%	10.000	Mineral	Unleased
	011N	016W	14	NE4	160.00	50.00%	80.000	Mineral	Unleased

### HILL

	029N	008E	03	LOTS 3, 4, SW4NW4, NW4SW4	159.40	50.00%	79.700	Mineral	Unleased
	029N	008E	04	LOTS 1, 2, S2NE4	159.42	50.00%	79.710	Mineral	Unleased
	029N	008E	05	LOTS 3, 4, S2NW4	159.75	50.00%	79.875	Mineral	Unleased
	029N	008E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	308.63	50.00%	154.315	Mineral	Unleased
	030N	008E	09	N2	320.00	50.00%	160.000	Mineral	Unleased
	030N	008E	10	SW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	008E	11	NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	008E	12	N2	320.00	50.00%	160.000	Mineral	Unleased
	030N	008E	22	S2	320.00	50.00%	160.000	Mineral	Unleased
	030N	008E	27	NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	008E	28	NE4	160.00	50.00%	80.000	Mineral	Unleased
	030N	008E	29	SW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	008E	33	S2	320.00	50.00%	160.000	Mineral	Unleased
	030N	011E	21	SE4, N2SW4	240.00	6.25%	15.000	Mineral	Unleased
	030N	011E	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	011E	27	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	030N	011E	28	S2SE4, SE4SW4	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						
	030N	011E	33	N2SE4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	030N	011E	34	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	030N	012E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
	030N	012E	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	012E	22	NE4	160.00	50.00%	80.000	Mineral	Unleased
	030N	012E	28	NW4	160.00	6.25%	10.000	Royalty	Unleased
	030N	012E	32	SW4	160.00	50.00%	80.000	Mineral	Unleased
	031N	008E	05	LOTS 1, 2, 3, 4, S2N2	317.08	50.00%	158.540	Mineral	Unleased
	031N	008E	07	LOTS 1, 2, E2NW4, NE4	313.98	50.00%	156.990	Mineral	Unleased
	031N	008E	11	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	008E	12	S2	320.00	50.00%	160.000	Mineral	Unleased
	031N	008E	19	LOTS 3, 4, E2SW4, E2	467.38	50.00%	233.690	Mineral	Unleased
	031N	008E	29	S2	320.00	50.00%	160.000	Mineral	Unleased
	031N	008E	32	N2	320.00	50.00%	160.000	Mineral	Unleased
	031N	008E	33	S2	640.00	50.00%	320.000	Mineral	Unleased
	031N	012E	23	NW4	160.00	6.25%	10.000	Royalty	Unleased
	031N	013E	04	SW4	160.00	6.25%	10.000	Royalty	Unleased
	031N	013E	17	W2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Unleased
	031N	013E	20	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	031N	014E	22	PART OF THE SE4: BEG AT SE COR, NORTH 264	75.25	100.00%	75.250	Mineral	Leased
	031N	016E	03	LOTS 4, 5	41.61	50.00%	20.805	Mineral	Leased
	031N	016E	04	LOTS 1, 2, 3	124.96	50.00%	62.480	Mineral	Leased
	031N	016E	06	LOT 8	5.32	50.00%	2.660	Mineral	Leased
	031N	016E	07	LOTS 3, 4, 5, 6, 7, 8, 9, NE4NE4, S2NE4, N2SE4, SE	409.26	50.00%	204.630	Mineral	Leased
	031N	016E	08	SW4NE4, W2, W2SE4	440.00	50.00%	220.000	Mineral	Leased
	031N	016E	13	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	016E	17	E2W2, SW4NW4, NE4SE4, S2SE4	320.00	50.00%	160.000	Mineral	Leased
	031N	016E	17	NW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
	031N	016E	18	LOTS 1, 2, 3, 4, E2NE4	162.96	50.00%	81.480	Mineral	Leased
	031N	017E	07	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
	031N	017E	08	NW4	160.00	50.00%	80.000	Mineral	Leased
	031N	017E	18	N2NE4	80.00	50.00%	40.000	Mineral	Leased
	032N	008E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
	032N	008E	21	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	032N	008E	22	S2	320.00	50.00%	160.000	Mineral	Unleased
	032N	008E	28	N2N2, SW4NE4, SE4NW4	240.00	50.00%	120.000	Mineral	Unleased
	032N	008E	29	E2	320.00	50.00%	160.000	Mineral	Unleased
	032N	008E	31	LOTS 1, 2, 3, 4, E2W2	310.08	6.25%	19.380	Mineral	Unleased
	032N	010E	18	E2	320.00	6.25%	20.000	Royalty	Unleased
	032N	010E	27	N2	320.00	50.00%	160.000	Mineral	Unleased
	032N	013E	18	LOTS 1, 2, 3, 4, E2W2	299.00	50.00%	149.500	Mineral	Leased
	032N	013E	31	LOTS 3, 4, E2SW4, SE4	311.26	50.00%	155.630	Mineral	Unleased
	032N	014E	20	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	032N	014E	29	W2NW4	80.00	50.00%	40.000	Mineral	Leased
	032N	016E	33	LOTS 3, 4, 5, 6, 7, 8, 9, N2SW4, SE4SW4, W2SE4, S	439.32	50.00%	219.660	Mineral	Leased
	032N	016E	34	LOTS 1 AND 2	40.00	50.00%	20.000	Mineral	Leased
	032N	017E	08	SW4SW4	40.00	50.00%	20.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	032N	017E	16	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	032N	017E	17	E2, W2W2, NE4NW4	520.00	50.00%	260.000	Mineral	Leased
	032N	017E	19	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	032N	017E	20	N2N2NE4, N2NW4, SE4NW4	160.00	50.00%	80.000	Mineral	Leased
	032N	017E	20	S2N2NE4, S2NE4, S2SE4	200.00	50.00%	100.000	Mineral	Leased
	032N	017E	21	SE4SW4	40.00	50.00%	20.000	Mineral	Leased
	032N	017E	21	S2SE4NW4, SW4NW4, N2SW4, SW4SW4, W2SE4	260.00	50.00%	130.000	Mineral	Leased
	032N	017E	21	N2SE4NW4, NE4NW4, NW4NE4, S2NE4	180.00	50.00%	90.000	Mineral	Leased
	032N	017E	22	NE4NW4, W2NW4	120.00	50.00%	60.000	Mineral	Leased
	032N	017E	25	S2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Leased
	032N	017E	26	S2NE4, N2SE4, SE4NW4, NE4SW4	240.00	50.00%	120.000	Mineral	Leased
	032N	017E	28	NW4	160.00	50.00%	80.000	Mineral	Leased
	032N	017E	28	W2E2	160.00	50.00%	80.000	Mineral	Leased
	032N	017E	29	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	032N	017E	33	W2NE4	80.00	50.00%	40.000	Mineral	Leased
	033N	008E	12	W2	320.00	25.00%	80.000	Mineral	Leased
	033N	008E	17	W2	320.00	6.25%	20.000	Mineral	Leased
	033N	008E	26	E2	320.00	50.00%	160.000	Mineral	Leased
	033N	008E	27	NW4	160.00	6.25%	10.000	Royalty	Unleased
	033N	008E	28	NE4	160.00	6.25%	10.000	Royalty	Unleased
	033N	008E	31	LOTS 1,2, E2NW4, NE4	319.67	50.00%	159.835	Mineral	Unleased
	033N	010E	02	S2	320.00	50.00%	160.000	Mineral	Unleased
	033N	010E	12	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
	033N	010E	13	S2, S2NE4, NW4	560.00	50.00%	280.000	Mineral	Unleased
	033N	011E	26	NE4, N2SE4, SW4SE4, SE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	033N	012E	29	N2	320.00	50.00%	160.000	Mineral	Leased
	033N	012E	33	E2	320.00	50.00%	160.000	Mineral	Leased
	033N	013E	07	LOTS 3, 4, E2SW4	157.14	50.00%	78.570	Mineral	Leased
	033N	013E	22	N2NE4	80.00	50.00%	40.000	Mineral	Leased
	033N	013E	23	S2NE4, NW4	240.00	50.00%	120.000	Mineral	Leased
	033N	013E	34	NW4	160.00	50.00%	80.000	Mineral	Leased
	033N	014E	01	LOTS 1, 2, E2SW4, S2NE4, SE4	399.55	50.00%	199.775	Mineral	Unleased
	033N	014E	02	E2SW4, W2SE4	160.00	6.25%	10.000	Royalty	Unleased
	033N	014E	08	S2	320.00	50.00%	160.000	Mineral	Leased
	033N	014E	09	SW4	160.00	50.00%	80.000	Mineral	Leased
	033N	014E	10	E2NE4, SW4NE4, NE4SE4	160.00	50.00%	80.000	Mineral	Leased
	033N	014E	11	SW4	160.00	50.00%	80.000	Mineral	Leased
	033N	014E	12	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
	033N	014E	24	NE4SW4, NW4SE4, E2SE4	160.00	50.00%	80.000	Mineral	Leased
	033N	014E	25	N2	320.00	50.00%	160.000	Mineral	Leased
	033N	015E	11	W2	320.00	50.00%	160.000	Mineral	Unleased
	033N	015E	14	SW4	160.00	50.00%	80.000	Mineral	Leased
	033N	015E	15	SE4	160.00	50.00%	80.000	Mineral	Unleased
	033N	015E	19	LOTS 3, 4, E2SW4	157.04	50.00%	78.520	Mineral	Leased
	033N	016E	02	LOTS 3, 4, S2NW4, SW4	319.53	50.00%	159.765	Mineral	Leased
	033N	016E	04	LOTS 1, 2, 3, 4, S2N2	320.04	6.25%	20.000	Mineral	Leased
	033N	016E	08	S2NE4, N2SE4	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					
033N	016E	11	NW4	160.00	50.00%	80.000	Mineral	Leased
033N	017E	07	LOTS 1, 2, NE4, E2NW4	319.29	50.00%	159.645	Mineral	Leased
033N	017E	09	NE4, E2SE4	240.00	50.00%	120.000	Mineral	Leased
033N	017E	17	N2	320.00	50.00%	160.000	Mineral	Leased
033N	017E	19	LOTS 1, 2, E2NW4, E2	480.36	50.00%	240.180	Mineral	Leased
034N	008E	04	LOTS 3, 4, S2NW4, SW4	319.83	50.00%	159.915	Mineral	Leased
034N	008E	06	LOTS 1, 2, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Leased
034N	008E	11	E2	320.00	50.00%	160.000	Mineral	Leased
034N	008E	13	N2	320.00	6.25%	20.000	Royalty	Unleased
034N	008E	18	LOTS 1, 2, 3, 4, E2W2	313.82	50.00%	156.910	Mineral	Leased
034N	008E	20	N2	320.00	6.25%	20.000	Royalty	Unleased
034N	012E	04	LOTS 1, 2, 3, 4, S2N2	335.96	50.00%	167.980	Mineral	Leased
034N	012E	08	W2	320.00	50.00%	160.000	Mineral	Leased
034N	012E	17	W2	320.00	50.00%	160.000	Mineral	Leased
034N	012E	32	S2	320.00	50.00%	160.000	Mineral	Leased
034N	013E	01	LOTS 1, 2, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Leased
034N	013E	10	W2	320.00	50.00%	160.000	Mineral	Leased
034N	013E	11	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
034N	013E	12	N2NE4, NE4NW4, S2NW4, W2SW4	280.00	50.00%	140.000	Mineral	Leased
034N	013E	13	S2	320.00	50.00%	160.000	Mineral	Leased
034N	013E	28	N2	320.00	50.00%	160.000	Mineral	Leased
034N	014E	03	LOTS 1, 2, 3, 4, S2N2, S2	639.52	50.00%	319.760	Mineral	Unleased
034N	014E	04	LOTS 1, 2, 3, 4, S2N2	319.48	50.00%	159.740	Mineral	Unleased
034N	014E	07	E2	320.00	50.00%	160.000	Mineral	Leased
034N	014E	10	W2	320.00	50.00%	160.000	Mineral	Leased
034N	014E	11	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	014E	15	N2	320.00	50.00%	160.000	Mineral	Leased
034N	014E	17	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	014E	18	NE4	160.00	50.00%	80.000	Mineral	Leased
034N	014E	24	S2	320.00	50.00%	160.000	Mineral	Leased
034N	014E	26	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Leased
034N	014E	26	N2NW4 EXCEPT: THE WEST 330 FEET OF THE N	77.00	50.00%	38.500	Mineral	Leased
034N	015E	01	LOTS 1, 2, 3, 4, S2N2, SW4	479.60	50.00%	239.800	Mineral	Leased
034N	015E	03	LOTS 1, 2, S2NE4	160.30	50.00%	80.150	Mineral	Leased
034N	015E	13	N2, SE4	480.00	50.00%	240.000	Mineral	Leased
034N	015E	15	S2	320.00	50.00%	160.000	Mineral	Leased
034N	015E	19	LOTS 1, 2, 3, 4, E2W2	306.16	50.00%	153.080	Mineral	Leased
034N	015E	21	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	015E	24	SW4	160.00	50.00%	80.000	Mineral	Leased
034N	015E	27	W2	320.00	50.00%	160.000	Mineral	Leased
034N	015E	28	E2	320.00	50.00%	160.000	Mineral	Leased
034N	015E	31	LOTS 3, 4, E2SW4, E2	473.67	50.00%	236.835	Mineral	Unleased
034N	015E	32	N2	320.00	50.00%	160.000	Mineral	Leased
034N	015E	34	N2, NW4SE4, N2SW4, SW4SW4	480.00	50.00%	240.000	Mineral	Leased
034N	015E	35	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	016E	05	S2	320.00	50.00%	160.000	Mineral	Leased
034N	016E	12	N2SW4, W2SE4	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					
034N	016E	17	N2	320.00	50.00%	160.000	Mineral	Leased
034N	016E	29	N2	320.00	50.00%	160.000	Mineral	Leased
035N	008E	18	LOTS 1, 2, E2NW4, NE4	313.94	50.00%	156.970	Mineral	Unleased
035N	008E	18	LOT 3, NE4SW4	76.99	6.25%	4.812	Royalty	Unleased
035N	008E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
035N	009E	10	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
035N	009E	11	NW4SW4, S2SW4	120.00	50.00%	60.000	Mineral	Unleased
035N	009E	14	NE4NW4, NW4NE4	80.00	50.00%	40.000	Mineral	Leased
035N	009E	24	S2	320.00	6.25%	20.000	Royalty	Unleased
035N	009E	25	N2NE4	80.00	6.25%	5.000	Royalty	Unleased
035N	010E	19	LOT 4	35.95	6.25%	2.247	Royalty	Unleased
035N	010E	30	LOT 1, NE4NW4	75.97	6.25%	4.748	Royalty	Unleased
035N	011E	25	E2	320.00	50.00%	160.000	Mineral	Leased
035N	012E	05	LOTS 1, 2, S2NE4, SE4	321.75	50.00%	160.875	Mineral	Leased
035N	012E	32	W2	320.00	50.00%	160.000	Mineral	Leased
035N	013E	28	W2	320.00	50.00%	160.000	Mineral	Leased
035N	013E	30	E2	320.00	50.00%	160.000	Mineral	Leased
035N	013E	34	NW4	160.00	50.00%	80.000	Mineral	Leased
035N	013E	35	N2	320.00	50.00%	160.000	Mineral	Leased
035N	014E	01	SW4	160.00	50.00%	80.000	Mineral	Leased
035N	014E	09	E2	320.00	50.00%	160.000	Mineral	Leased
035N	014E	13	SW4	160.00	6.25%	10.000	Mineral	Leased
035N	014E	14	SE4	160.00	6.25%	10.000	Mineral	Leased
035N	014E	23	N2	320.00	50.00%	160.000	Mineral	Leased
035N	014E	24	S2	320.00	50.00%	160.000	Mineral	Leased
035N	014E	25	S2	320.00	50.00%	160.000	Mineral	Leased
035N	014E	31	E2SE4	80.00	50.00%	40.000	Mineral	Leased
035N	014E	32	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
035N	015E	05	LOTS 1, 2, S2NE4, SE4	319.83	50.00%	159.915	Mineral	Leased
035N	015E	06	LOTS 6, 7, E2SW, SE4	310.74	50.00%	155.370	Mineral	Leased
035N	015E	07	LOTS 3, 4, E2SW, SE4	310.90	50.00%	155.450	Mineral	Leased
035N	015E	09	E2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	13	NE4	160.00	50.00%	80.000	Mineral	Leased
035N	015E	15	E2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	21	W2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	25	S2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	25	N2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	27	S2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	28	E2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	32	E2	320.00	50.00%	160.000	Mineral	Leased
035N	015E	34	ALL	640.00	50.00%	320.000	Mineral	Leased
035N	016E	11	W2	320.00	50.00%	160.000	Mineral	Leased
035N	016E	18	LOTS 1, 2, E2NW4	150.67	50.00%	75.335	Mineral	Leased
035N	016E	24	N2	320.00	50.00%	160.000	Mineral	Leased
036N	008E	07	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
036N	008E	18	E2NW4, SW4NE4, NW4SE4	160.00	50.00%	80.000	Mineral	Unleased
036N	008E	20	NW4NE4, S2NE4	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					
036N	008E	21	SW4NW4	40.00	50.00%	20.000	Mineral	Leased
036N	008E	28	S2NW4, SW4NE4, NE4SW4	160.00	50.00%	80.000	Mineral	Leased
036N	008E	29	NE4	160.00	50.00%	80.000	Mineral	Leased
036N	008E	33	SW4, W2SE4, S2NW4	320.00	50.00%	160.000	Mineral	Leased
036N	010E	04	W2SW4	80.00	50.00%	40.000	Mineral	Leased
036N	010E	09	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Leased
036N	011E	01	S2NW4	80.00	100.00%	80.000	Mineral	Unleased
036N	011E	02	LOTS 3, 4, S2N2	240.68	100.00%	240.680	Mineral	Unleased
036N	011E	11	N2SE4	80.00	100.00%	80.000	Mineral	Unleased
036N	011E	12	S2SW4, SW4SE4, N2NE4, SW4NE4	240.00	100.00%	240.000	Mineral	Unleased
036N	011E	13	LOT 2	20.14	100.00%	20.140	Mineral	Unleased
036N	012E	18	LOTS 5, 6, 7	100.93	100.00%	100.930	Mineral	Unleased
036N	012E	19	LOT 3, NE4NW4	75.69	100.00%	75.690	Mineral	Unleased
036N	013E	10	W2	320.00	50.00%	160.000	Mineral	Leased
036N	013E	22	S2	320.00	50.00%	160.000	Mineral	Leased
036N	013E	23	S2	320.00	50.00%	160.000	Mineral	Leased
036N	013E	24	SE4, N2SW4, SE4SW4	280.00	50.00%	140.000	Mineral	Leased
036N	013E	25	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
036N	013E	34	NE4	160.00	6.25%	10.000	Royalty	Unleased
036N	014E	01	LOTS 1, 2, S2NE4, SE4	297.75	100.00%	297.750	Mineral	Leased
036N	014E	11	N2	320.00	50.00%	160.000	Mineral	Leased
036N	014E	22	E2	320.00	50.00%	160.000	Mineral	Leased
036N	014E	30	E2	320.00	50.00%	160.000	Mineral	Leased
036N	014E	32	W2	320.00	50.00%	160.000	Mineral	Leased
036N	015E	04	LOTS 1, 2, 3, SW4NE4, SE4NW4, SW4	322.78	100.00%	322.780	Mineral	Leased
036N	015E	31	LOTS 3, 4, E2SW4, SE4	310.64	50.00%	155.320	Mineral	Leased
036N	016E	04	LOTS 3, 4, S2NW4, SW4	288.57	6.25%	18.036	Royalty	Unleased
036N	016E	17	S2	320.00	50.00%	160.000	Mineral	Leased
036N	017E	08	E2	320.00	50.00%	160.000	Mineral	Leased
036N	017E	28	NW4	160.00	50.00%	80.000	Mineral	Leased
036N	017E	29	NE4	160.00	50.00%	80.000	Mineral	Leased
037N	008E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
037N	011E	10	S2	320.00	100.00%	320.000	Mineral	Leased
037N	011E	11	NW4, S2	480.00	100.00%	480.000	Mineral	Leased
037N	011E	14	W2	320.00	100.00%	320.000	Mineral	Leased
037N	011E	15	W2	320.00	100.00%	320.000	Mineral	Leased
037N	011E	34	SW4	160.00	100.00%	160.000	Mineral	Unleased
037N	013E	03	S2	320.00	98.00%	313.600	Mineral	Leased
037N	013E	33	E2	320.00	50.00%	160.000	Mineral	Unleased
037N	014E	29	W2	320.00	50.00%	160.000	Mineral	Leased
037N	015E	03	LOT 4, S2NW4, SW4	270.12	50.00%	135.060	Mineral	Leased
037N	015E	08	N2	320.00	100.00%	320.000	Mineral	Leased
037N	015E	10	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
037N	015E	18	E2	320.00	100.00%	320.000	Mineral	Leased
037N	015E	35	W2	320.00	6.25%	20.000	Mineral	Leased

JEFFERSON

# 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>					
001N	004W	04	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
001N	004W	09	NW4	160.00	50.00%	80.000	Mineral	Unleased
001N	005W	11	PART OF THE E2SE4: DESCRIBED AS BEGINNIN	13.84	50.00%	6.920	Mineral	Unleased
002N	001W	12	SE4	160.00	50.00%	80.000	Mineral	Unleased
002N	001W	13	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	003W	10	E2	320.00	50.00%	160.000	Mineral	Unleased
002N	003W	14	S2S2	160.00	50.00%	80.000	Mineral	Unleased
002N	003W	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	003W	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	005W	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	005W	35	NE4, N2NW4	105.00	50.00%	52.500	Mineral	Unleased
003N	001W	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	001W	10	NW4, E2SW4, SE4	400.00	50.00%	200.000	Mineral	Unleased
003N	001W	13	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	001W	14	W2	320.00	50.00%	160.000	Mineral	Unleased
003N	001W	17	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	001W	19	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	001W	22	NE4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
003N	001W	24	NW4	160.00	50.00%	80.000	Mineral	Unleased
004N	002W	13	ALL	640.00	50.00%	320.000	Mineral	Unleased
004N	002W	25	W2	320.00	50.00%	160.000	Mineral	Unleased
004N	007W	11	LOT 9, SE4SW4	73.38	50.00%	36.690	Mineral	Unleased
004N	007W	13	PART W2 LYING W OF MONT CENTRAL RY R/W	174.25	50.00%	87.125	Mineral	Unleased
004N	007W	14	LOTS 1, 4, NE4	234.37	50.00%	117.185	Mineral	Unleased

### JUDITH BASIN

012N	014E	03	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
012N	014E	04	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
012N	014E	09	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
012N	014E	10	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
012N	014E	25	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
012N	015E	04	LOTS 1, 2, S2NE4, SE4NW4, SW4	359.69	50.00%	179.845	Mineral	Unleased
012N	015E	07	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
012N	015E	19	NE4NE4, S2NE4, SE4NW4, E2SW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
012N	015E	20	S2NE4, S2	400.00	50.00%	200.000	Mineral	Unleased
012N	015E	21	SW4	160.00	50.00%	80.000	Mineral	Unleased
012N	015E	28	NW4NW4, S2N2, S2	520.00	50.00%	260.000	Mineral	Unleased
012N	015E	29	W2, NE4, N2SE4	560.00	50.00%	280.000	Mineral	Unleased
012N	015E	30	LOTS 3, 4, E2SW4, SW4SE4, E2E2, NE4NW4	385.60	50.00%	192.800	Mineral	Unleased
012N	015E	31	LOT 1, E2NW4, N2NE4	193.11	50.00%	96.555	Mineral	Unleased
012N	015E	33	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
013N	013E	01	LOTS 1, 2, S2NE4, NW4SE4	199.64	50.00%	99.820	Mineral	Unleased
013N	014E	06	LOTS 4 & 5	78.36	50.00%	39.180	Mineral	Unleased
013N	014E	13	S2S2	160.00	50.00%	80.000	Mineral	Unleased
013N	014E	19	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
013N	014E	20	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
013N	014E	24	N2NE4, NW4, N2SW4	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						
	013N	014E	29	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	013N	014E	32	N2NE4, NW4	240.00	50.00%	120.000	Mineral	Unleased
	013N	014E	34	S2	320.00	50.00%	160.000	Mineral	Unleased
	013N	015E	10	SE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	013N	015E	11	E2, NW4, NE4SW4, THAT PART OF SE4SW4 LYIN	553.90	50.00%	276.950	Mineral	Unleased
	013N	015E	12	SW4, EX RR R/W (NO OIL,GAS,COAL)	153.80	50.00%	76.900	Mineral	Unleased
	013N	015E	22	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
	013N	015E	27	N2NW4, SW4NW4	120.00	50.00%	60.000	Mineral	Unleased
	014N	012E	01	LOTS 3, 4, S2NW4	162.44	50.00%	81.220	Mineral	Unleased
	014N	012E	14	SE4NW4	40.00	50.00%	20.000	Mineral	Unleased
	014N	013E	10	SE4	160.00	50.00%	80.000	Mineral	Leased
	014N	013E	11	SW4	160.00	50.00%	80.000	Mineral	Leased
	014N	013E	13	S2	320.00	50.00%	160.000	Mineral	Leased
	014N	013E	14	W2	320.00	50.00%	160.000	Mineral	Leased
	014N	013E	15	E2	320.00	50.00%	160.000	Mineral	Leased
	014N	013E	24	PART OF THE N2NW4: DESCRIBED AS BG AT NW	27.21	50.00%	13.605	Mineral	Leased
	014N	014E	02	S2SW4, NE4SW4	120.00	50.00%	60.000	Mineral	Leased
	014N	014E	03	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	014N	014E	10	NE4NE4, S2NE4, SE4NW4, E2SW4, SE4	400.00	50.00%	200.000	Mineral	Leased
	014N	014E	11	N2, W2SW4	400.00	50.00%	200.000	Mineral	Leased
	014N	014E	12	NW4	160.00	50.00%	80.000	Mineral	Leased
	014N	014E	18	LOTS 3, 4, E2SW4	160.64	50.00%	80.320	Mineral	Leased
	014N	015E	25	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
	014N	015E	26	SE4	160.00	50.00%	80.000	Mineral	Leased
	015N	012E	33	E2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	015N	012E	35	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	015N	015E	07	LOTS 3, 4, E2SW4	147.99	50.00%	73.995	Mineral	Leased
	015N	015E	13	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Leased
	016N	013E	01	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	016N	013E	02	S2SE4, NW4SE4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	013E	03	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	013E	11	N2NE4, NE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	016N	013E	17	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	014E	04	W2NW4NW4	20.00	50.00%	10.000	Mineral	Leased
	016N	014E	05	S2NW4, SW4NE4	120.00	50.00%	60.000	Mineral	Leased
	016N	014E	06	LOTS 1, 2, 3, S2NE4, SE4NW4, NE4SW4	275.28	50.00%	137.640	Mineral	Leased
	016N	015E	03	LOT 2	38.30	50.00%	19.150	Mineral	Leased
	016N	015E	21	E2, SE4SW4 (EXCEPT 1 AC SCHOOL GRANT IN N	359.00	50.00%	179.500	Mineral	Leased
	017N	014E	31	E2SW4, SE4	240.00	50.00%	120.000	Mineral	Leased
	017N	014E	32	N2SW4, W2W2SE4	120.00	50.00%	60.000	Mineral	Leased
	018N	012E	30	LOTS 1, 2, 3, E2NW4	198.40	50.00%	99.200	Mineral	Unleased

### LAKE

	017N	020W	29	S2S2	160.00	50.00%	80.000	Mineral	Unleased
	018N	019W	10	W2NE4	80.00	50.00%	40.000	Mineral	Unleased
	022N	019W	19	W2NE	80.00	50.00%	40.000	Mineral	Unleased
	022N	020W	19	S2NE4, W2SE4	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						
	022N	021W	03	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
	022N	021W	04	LOTS 1, 2, 3, 4, S2N2	320.44	50.00%	160.220	Mineral	Unleased
	022N	021W	05	LOTS 1, 2, 3, SE4NE4, SE4NW4, NW4SW4	240.33	50.00%	120.165	Mineral	Unleased
	022N	021W	18	LOT 4, SE4SW4	79.60	50.00%	39.800	Mineral	Unleased
	022N	022W	09	N2SE	80.00	50.00%	40.000	Mineral	Unleased
	022N	022W	10	N2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	022N	022W	12	SE4	160.00	50.00%	80.000	Mineral	Unleased
	022N	022W	13	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	022N	022W	24	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	022N	022W	34	NE4SW4, N2SE4	120.00	6.25%	7.500	Mineral	Unleased
	022N	022W	35	SW4NW4, W2SW4, SE4SW4	160.00	6.25%	10.000	Mineral	Unleased
	022N	023W	13	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	022N	023W	14	E2SE, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
	023N	020W	17	SW4, W2SE4, NE4SE4	280.00	50.00%	140.000	Mineral	Unleased
	023N	020W	18	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	023N	020W	30	LOT 1	39.56	50.00%	19.780	Mineral	Unleased
	023N	021W	17	NW4, E2SE4	240.00	50.00%	120.000	Mineral	Unleased
	023N	021W	19	LOTS 1, 2, E2NW4	154.84	50.00%	77.420	Mineral	Unleased
	023N	021W	20	LOTS 1, 4, E2NE4, NE4SE4	199.15	50.00%	99.575	Mineral	Unleased
	023N	021W	21	W2NW4, SE4NW4, NW4NE4	160.00	50.00%	80.000	Mineral	Unleased
	023N	021W	23	NE4SW4, S2SW4, NW4SE4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
	023N	021W	24	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	023N	021W	27	N2NW4, NW4NE4, N2SW4, W2SE4	280.00	50.00%	140.000	Mineral	Unleased
	023N	021W	32	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	023N	021W	33	SW4, NE4	320.00	50.00%	160.000	Mineral	Unleased
	023N	021W	34	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	023N	021W	35	NE4NW4, NE4NE4, W2E2, E2SW4	320.00	50.00%	160.000	Mineral	Unleased
	023N	022W	01	NE4SW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
	023N	022W	12	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	023N	022W	13	E2SW4, W2SE4, SE4SE4	200.00	50.00%	100.000	Mineral	Unleased
	023N	022W	19	LOTS 2, 3, E2SW4	148.52	6.25%	9.283	Mineral	Unleased
	023N	022W	20	NE4	160.00	6.25%	10.000	Mineral	Unleased
	023N	022W	21	W2SE4	80.00	6.25%	5.000	Mineral	Unleased
	023N	022W	21	W2NW4, NE4NW4, NW4NE4	160.00	6.25%	10.000	Mineral	Unleased
	023N	022W	24	NW4NE4, NE4NW4	80.00	50.00%	40.000	Mineral	Unleased
	023N	022W	31	LOT 1, 2, 3, NE4SW4	143.48	50.00%	71.740	Mineral	Unleased
	024N	022W	29	S2NE4, SW4	240.00	50.00%	120.000	Mineral	Unleased

### LEWIS AND CLARK

	010N	001W	29	SW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	010N	001W	30	N2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
	010N	002W	21	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	010N	002W	22	NE4, E2NW4, W2W2	400.00	50.00%	200.000	Mineral	Unleased
	010N	002W	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
	010N	002W	28	E2	320.00	50.00%	160.000	Mineral	Unleased
	010N	002W	33	ALL	640.00	50.00%	320.000	Mineral	Unleased
	010N	002W	34	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						
	010N	003W	08	S2NW4, W2NE4, NE4NE4, N2SE4NE4 EXCEPT: (1)	210.00	50.00%	105.000	Mineral	Unleased
	010N	003W	09	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Unleased
	010N	005W	11	LOT 12, NE4, NE4NW4, NE4SE4	279.82	50.00%	139.910	Mineral	Unleased
	010N	005W	12	LOT 8	35.61	50.00%	17.805	Mineral	Unleased
	012N	001W	18	LOTS 4, 6, 7, SE4SW4, W2W2SW4SE4, S2NW4SE	148.37	50.00%	74.185	Mineral	Unleased
	012N	001W	30	HE SURVEY #121, BG AT COR #1, IDENTICAL WIT	128.18	50.00%	64.090	Mineral	Unleased
	012N	002W	13	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	012N	002W	24	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	012N	004W	16	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	012N	004W	17	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	012N	004W	21	W2	320.00	50.00%	160.000	Mineral	Unleased
	012N	005W	10	E2SW4, E2NW4SW4, W2W2SE4	140.00	100.00%	140.000	Mineral	Unleased
	012N	006W	03	LOTS 2 THRU 12, SW4, N2SE4, SW4SE4	754.12	50.00%	377.060	Mineral	Unleased
	012N	006W	04	LOTS 1, 2, 3, 4, 5	219.10	50.00%	109.550	Mineral	Unleased
	012N	006W	05	LOTS 1, 2, 3, 6, 7	210.74	50.00%	105.370	Mineral	Unleased
	013N	005W	31	LOTS 1, 2, 3, 4, 6, 7, W2NE4, E2NW4, NW4SE4, AN	437.18	50.00%	218.590	Mineral	Unleased
	013N	006W	17	LOT 3, SW4NE4, S2NW4, SW4, NE4SE4, W2SE4	444.32	50.00%	222.160	Mineral	Unleased
	013N	006W	19	ALL (FRACTIONAL)	640.80	50.00%	320.400	Mineral	Unleased
	013N	006W	20	S2NE4, SE4NW4, NE4SW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	013N	006W	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
	013N	006W	22	NW4NW4, W2SW4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	013N	006W	25	NW4NW4, S2NW4, SW4, W2SE4 AND THAT PART	492.00	50.00%	246.000	Mineral	Unleased
	013N	006W	28	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
	013N	006W	29	W2	320.00	50.00%	160.000	Mineral	Unleased
	013N	006W	30	LOT 2, SE4NW4, S2NE4	160.22	50.00%	80.110	Mineral	Unleased
	013N	006W	31	ALL (FRACTIONAL)	641.20	50.00%	320.600	Mineral	Unleased
	013N	006W	32	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
	013N	006W	33	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	013N	006W	34	NE4, NW4NW4, S2NW4, N2SW4, NE4SE4	400.00	50.00%	200.000	Mineral	Unleased
	013N	006W	35	LOTS 1, 2, 3, SW4SW4, N2S2, N2	587.32	50.00%	293.660	Mineral	Unleased
	015N	003W	06	LOT 1, SE4NE4, SE4, NE4SW4	277.07	50.00%	138.535	Mineral	Unleased
	016N	003W	18	ALL (FRACTIONAL)	585.16	50.00%	292.580	Mineral	Unleased
	016N	003W	34	E2SW4, S2NW4	160.00	50.00%	80.000	Mineral	Unleased
	016N	004W	08	W2SE4, E2SW4	160.00	6.25%	10.000	Mineral	Unleased
	016N	004W	12	W2	320.00	50.00%	160.000	Mineral	Unleased
	016N	004W	22	E2	320.00	50.00%	160.000	Mineral	Unleased
	016N	004W	24	S2, W2NW4, SE4NW4	480.00	50.00%	240.000	Mineral	Unleased
	017N	004W	22	E2, THAT PART OF NW4 & N2SW4 LYING N & E O	526.25	50.00%	263.125	Mineral	Unleased
	018N	004W	20	S2SW4, W2SE4, S2NE4	240.00	100.00%	240.000	Mineral	Leased
	019N	004W	02	LOTS 1, 2, 3, 4, S2N2, SE4	469.85	50.00%	234.925	Mineral	Leased
	019N	004W	03	LOTS 1, 3, 4, SE4NW4, SE4NE4, E2SE4 AND THE	386.95	50.00%	193.475	Mineral	Leased
	019N	004W	22	S2S2, NW4SW4	200.00	50.00%	100.000	Mineral	Leased
	019N	005W	07	LOTS 2, 3, SW4NE4, NW4SE4, NE4SW4, SE4NW4	228.74	50.00%	114.370	Mineral	Leased
	019N	006W	12	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
	019N	006W	13	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
	020N	004W	35	S2NW4	80.00	50.00%	40.000	Mineral	Leased
	020N	005W	08	N2S2, SW4SW4 AND PART OF SW4NW4: BEGINN	211.42	50.00%	105.710	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	020N	005W	09	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	020N	005W	14	S2SW4	80.00	50.00%	40.000	Mineral	Leased
	020N	005W	17	N2N2	160.00	50.00%	80.000	Mineral	Leased
	020N	005W	23	NE4NW4, NW4NE4, S2NE4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
	020N	005W	24	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Leased
	020N	006W	10	E2	320.00	50.00%	160.000	Mineral	Leased
	020N	006W	11	SW4	160.00	50.00%	80.000	Mineral	Leased
	020N	006W	12	S2NE4, N2SE4, NW4	320.00	50.00%	160.000	Mineral	Leased
	020N	006W	14	W2	320.00	50.00%	160.000	Mineral	Leased
	020N	006W	15	S2SW4, E2	400.00	50.00%	200.000	Mineral	Leased
	020N	006W	28	SW4	160.00	6.25%	10.000	Mineral	Unleased
	020N	006W	32	E2NW4, SW4NW4	120.00	6.25%	7.500	Mineral	Unleased
	020N	007W	02	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	020N	007W	11	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	020N	007W	12	W2W2	160.00	50.00%	80.000	Mineral	Leased
	020N	007W	13	W2SW4, NW4	240.00	50.00%	120.000	Mineral	Leased
	020N	007W	14	ALL	640.00	50.00%	320.000	Mineral	Leased
	020N	007W	35	NW4, NE4NE4	200.00	50.00%	100.000	Mineral	Leased
	021N	006W	32	E2	320.00	6.25%	20.000	Mineral	Unleased
	021N	007W	30	LOT 1, 2, SE4NW4, NE4SW4	162.69	50.00%	81.345	Mineral	Unleased
<b>LIBERTY</b>									
	028N	003E	11	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	028N	003E	12	NW4	160.00	50.00%	80.000	Mineral	Unleased
	028N	004E	01	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
	028N	004E	02	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	004E	06	LOT 1, SE4NE4, SE4, E2SW4	321.76	50.00%	160.880	Mineral	Unleased
	028N	004E	31	NE4, N2SE4, SW4SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
	028N	007E	17	E2	320.00	50.00%	160.000	Mineral	Unleased
	029N	007E	03	LOTS 3, 4, S2NW4	159.00	6.25%	9.938	Royalty	Unleased
	029N	007E	04	LOTS 1, 2, S2NE4	159.01	6.25%	9.938	Royalty	Unleased
	030N	005E	05	SW4	160.00	6.25%	10.000	Mineral	Unleased
	030N	005E	15	S2	320.00	6.25%	20.000	Royalty	Unleased
	030N	005E	21	NE4	160.00	6.25%	10.000	Royalty	Unleased
	030N	006E	01	LOTS 3, 4, S2NW4	160.00	50.00%	80.000	Mineral	Leased
	030N	007E	05	LOTS 2, 3, SE4NW4, SW4NE4, W2SE4	240.00	6.25%	15.000	Royalty	Unleased
	030N	007E	14	NW4	160.00	50.00%	80.000	Mineral	Leased
	030N	007E	15	N2, SE4	480.00	50.00%	240.000	Mineral	Leased
	030N	007E	22	NE4	160.00	50.00%	80.000	Mineral	Leased
	030N	007E	23	E2	320.00	50.00%	160.000	Mineral	Leased
	030N	007E	28	NW4	160.00	50.00%	80.000	Mineral	Leased
	030N	007E	29	E2	320.00	50.00%	160.000	Mineral	Leased
	031N	004E	01	W2NW4	80.00	50.00%	40.000	Mineral	Leased
	031N	004E	02	LOTS 1, 2, 3,4, S2N2, SW4, W2SE4	560.32	50.00%	280.160	Mineral	Leased
	031N	004E	11	E2	320.00	50.00%	160.000	Mineral	Leased
	031N	004E	12	W2	320.00	50.00%	160.000	Mineral	Leased
	031N	004E	17	NE4, N2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Leased

# MINERAL INVENTORY

## STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
031N	004E	20	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
031N	004E	21	SW4SW4, SE4SE4	80.00	50.00%	40.000	Mineral	Leased
031N	004E	22	S2SW4	80.00	50.00%	40.000	Mineral	Leased
031N	004E	23	E2, SW4	480.00	50.00%	240.000	Mineral	Leased
031N	004E	24	E2	320.00	50.00%	160.000	Mineral	Leased
031N	004E	25	W2	320.00	50.00%	160.000	Mineral	Leased
031N	004E	26	N2NW4, SW4NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Leased
031N	004E	27	NW4	160.00	50.00%	80.000	Mineral	Leased
031N	004E	28	N2	320.00	50.00%	160.000	Mineral	Leased
031N	005E	06	LOTS 1, 2, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Leased
031N	005E	07	LOTS 3, 4, E2SW4, SE4	312.42	50.00%	156.210	Mineral	Leased
031N	005E	09	S2	320.00	50.00%	160.000	Mineral	Leased
031N	005E	10	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	005E	11	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	005E	12	W2W2	160.00	50.00%	80.000	Mineral	Leased
031N	005E	14	N2S2, S2N2	320.00	50.00%	160.000	Mineral	Leased
031N	005E	15	NE4	160.00	50.00%	80.000	Mineral	Leased
031N	005E	17	N2	320.00	50.00%	160.000	Mineral	Leased
031N	005E	18	LOTS 1, 2, 3, 4, E2W2	305.68	50.00%	152.840	Mineral	Leased
031N	005E	20	NE4, N2NW4, E2SE4	320.00	50.00%	160.000	Mineral	Leased
031N	005E	21	E2	320.00	50.00%	160.000	Mineral	Leased
031N	005E	24	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
031N	005E	28	ALL	640.00	6.25%	40.000	Royalty	Unleased
031N	005E	29	N2	320.00	6.25%	20.000	Royalty	Unleased
031N	005E	30	ALL (FRACTIONAL)	627.52	28.56%	179.220	Mineral	Leased
031N	005E	31	LOTS 3, 4, E2SW4, SE4	314.60	6.25%	19.663	Mineral	Unleased
031N	005E	32	S2	320.00	6.25%	20.000	Royalty	Unleased
031N	006E	19	LOTS 1, 2	65.62	50.00%	32.810	Mineral	Leased
031N	007E	01	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	007E	09	S2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	10	S2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	12	NE4, S2	480.00	50.00%	240.000	Mineral	Leased
031N	007E	15	N2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	18	LOTS 1, 2, 3, 4, E2W2	292.52	50.00%	146.260	Mineral	Leased
031N	007E	19	LOTS 1, 2, 3, 4, E2W2	294.32	50.00%	147.160	Mineral	Leased
031N	007E	21	N2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	24	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	007E	27	N2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	27	S2	320.00	6.25%	20.000	Royalty	Unleased
031N	007E	29	W2	320.00	50.00%	160.000	Mineral	Leased
031N	007E	34	E2NW4, E2SE4, NE4	320.00	50.00%	160.000	Mineral	Leased
032N	004E	24	ALL	640.00	50.00%	320.000	Mineral	Unleased
032N	005E	02	LOTS 3, 4, S2NW4, SW4	309.90	50.00%	154.950	Mineral	Unleased
032N	005E	03	LOTS 1, 2, S2NE4, SE4	310.59	50.00%	155.295	Mineral	Unleased
032N	005E	04	LOTS 1, 2, 3, 4, S2N2	303.44	50.00%	151.720	Mineral	Unleased
032N	005E	27	NW4, W2NE4, N2SW4	316.97	50.00%	158.485	Mineral	Unleased
032N	005E	31	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					
032N	006E	02	S2SE4	80.00	50.00%	40.000	Mineral	Leased
032N	006E	02	LOT 3, SE4NW4, E2SW4	154.59	50.00%	77.295	Mineral	Leased
032N	006E	28	SE4, SE4SW4	200.00	50.00%	100.000	Mineral	Unleased
032N	006E	33	N2NE4, NE4NW4	120.00	50.00%	60.000	Mineral	Unleased
032N	007E	01	S2SE4	80.00	50.00%	40.000	Mineral	Leased
032N	007E	02	LOTS 3, 4, SW4NE4, S2NW4, N2SW4, NW4SE4	300.41	50.00%	150.205	Mineral	Leased
032N	007E	07	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
032N	007E	12	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
032N	007E	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
032N	007E	17	NW4	160.00	50.00%	80.000	Mineral	Unleased
032N	007E	18	NE4	160.00	50.00%	80.000	Mineral	Unleased
032N	007E	22	W2	320.00	50.00%	160.000	Mineral	Unleased
032N	007E	25	N2	320.00	50.00%	160.000	Mineral	Unleased
032N	007E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	007E	27	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	007E	28	ALL	640.00	50.00%	320.000	Mineral	Unleased
033N	005E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
033N	005E	35	S2	320.00	50.00%	160.000	Mineral	Unleased
033N	006E	01	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
033N	006E	04	LOTS 1, 2, S2NE4	160.84	50.00%	80.420	Mineral	Unleased
033N	006E	12	E2NW4, W2NE4, NW4SE4, NE4SW4	240.00	50.00%	120.000	Mineral	Unleased
033N	006E	35	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
033N	007E	02	LOTS 3, 4, S2NW4, SW4	320.11	50.00%	160.055	Mineral	Leased
033N	007E	06	LOTS 6, 7, E2SW, SE4	313.88	50.00%	156.940	Mineral	Unleased
033N	007E	07	LOTS 1,2,3,4, E2W2	309.28	50.00%	154.640	Mineral	Unleased
033N	007E	09	N2	320.00	50.00%	160.000	Mineral	Unleased
033N	007E	10	ALL	640.00	50.00%	320.000	Mineral	Leased
033N	007E	11	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	007E	12	W2	320.00	50.00%	160.000	Mineral	Leased
033N	007E	14	W2	320.00	50.00%	160.000	Mineral	Unleased
033N	007E	15	N2	320.00	50.00%	160.000	Mineral	Unleased
033N	007E	20	NE4, N2NW4	240.00	50.00%	120.000	Mineral	Unleased
033N	007E	27	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
033N	007E	33	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Unleased
033N	007E	34	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
034N	004E	17	N2	320.00	50.00%	160.000	Mineral	Unleased
034N	005E	08	NE4NE4, SE4, W2NE4	280.00	50.00%	140.000	Mineral	Unleased
034N	005E	09	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
034N	005E	28	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Unleased
034N	005E	33	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
034N	006E	33	SE4	160.00	50.00%	80.000	Mineral	Unleased
034N	007E	05	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	007E	07	ALL (FRACTIONAL)	618.88	50.00%	309.440	Mineral	Leased
034N	007E	08	ALL	640.00	50.00%	320.000	Mineral	Leased
034N	007E	12	S2	320.00	50.00%	160.000	Mineral	Leased
034N	007E	13	ALL	640.00	28.13%	180.000	Mineral	Unleased
034N	007E	14	W2	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					
034N	007E	15	E2	320.00	50.00%	160.000	Mineral	Leased
034N	007E	18	ALL (FRACTIONAL)	620.80	50.00%	310.400	Mineral	Unleased
034N	007E	19	LOT 1	35.50	50.00%	17.750	Mineral	Unleased
034N	007E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
034N	007E	27	W2	320.00	50.00%	160.000	Mineral	Unleased
034N	007E	28	W2NW4, E2W2, W2E2, SE4NE4, E2SE4	520.00	50.00%	260.000	Mineral	Leased
034N	007E	30	LOTS 3, 4, E2SW4, SE4	312.04	50.00%	156.020	Mineral	Leased
034N	007E	33	E2NW4, NW4NE4	120.00	50.00%	60.000	Mineral	Leased
034N	007E	34	W2	320.00	50.00%	160.000	Mineral	Unleased
035N	006E	13	E2	320.00	50.00%	160.000	Mineral	Unleased
035N	007E	02	LOTS 3, 4, S2NW4, SW4	319.96	50.00%	159.980	Mineral	Unleased
035N	007E	03	LOTS 1, 2, S2NE4, SE4	320.04	50.00%	160.020	Mineral	Unleased
035N	007E	13	N2S2	160.00	6.25%	10.000	Royalty	Unleased
035N	007E	13	N2	320.00	50.00%	160.000	Mineral	Unleased
035N	007E	15	N2SE4, SW4NE4, SE4NW4	160.00	50.00%	80.000	Mineral	Unleased
035N	007E	17	E2	320.00	50.00%	160.000	Mineral	Leased
035N	007E	20	NE4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
035N	007E	21	E2	320.00	50.00%	160.000	Mineral	Unleased
035N	007E	21	W2NW4	80.00	50.00%	40.000	Mineral	Leased
035N	007E	22	W2	320.00	50.00%	160.000	Mineral	Unleased
035N	007E	23	S2SE4	80.00	50.00%	40.000	Mineral	Leased
035N	007E	25	E2, N2NW4	400.00	50.00%	200.000	Mineral	Unleased
035N	007E	26	N2NE4, SW4NE4, NW4SE4	160.00	50.00%	80.000	Mineral	Unleased
035N	007E	27	SW4	160.00	50.00%	80.000	Mineral	Unleased
035N	007E	29	W2	320.00	50.00%	160.000	Mineral	Leased
035N	007E	30	E2	320.00	50.00%	160.000	Mineral	Unleased
035N	007E	31	LOTS 1, 2, 3, 4 E2W2	298.04	50.00%	149.020	Mineral	Unleased
035N	007E	32	S2	320.00	50.00%	160.000	Mineral	Leased
035N	007E	34	W2, W2SE4, NE4SE4	440.00	50.00%	220.000	Mineral	Unleased
035N	007E	35	N2SW4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
036N	007E	13	SW4SE4, N2SE4, SW4NE4, NW4	320.00	50.00%	160.000	Mineral	Unleased
037N	007E	35	S2	320.00	6.25%	20.000	Royalty	Unleased

### LINCOLN

031N	031W	19	LOTS 3, 4	55.64	50.00%	27.820	Mineral	Unleased
031N	031W	26	NW4NE4, N2SW4NE4, E2NE4NW4, NE4SE4NW4,	95.00	50.00%	47.500	Mineral	Unleased
031N	032W	24	H E SURVEY NO 441, EMBRACING A PRTN OF UN	88.28	50.00%	44.140	Mineral	Unleased
032N	034W	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
033N	026W	02	LOTS 2, 3, SE4NW4 SW4NE4, E2SW4, W2SE4	318.46	50.00%	159.230	Mineral	Unleased
035N	025W	30	LOT 4	37.56	50.00%	18.780	Mineral	Unleased
035N	025W	31	LOT 1, NE4NW4	77.42	50.00%	38.710	Mineral	Unleased
035N	026W	23	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
035N	026W	24	PART SW4SW4 LYING S&W OF GNR R/W	34.00	50.00%	17.000	Mineral	Unleased
035N	026W	25	NE4SE4, SE4SE4 EXCEPT: 1) 5 ACRES FROM THE	64.50	50.00%	32.250	Mineral	Unleased
035N	026W	25	W2NW4, W2SW4, EXCEPT 12A DEED TO FLORA	148.00	50.00%	74.000	Mineral	Unleased
035N	026W	26	N2NE4, SE4NE4, W2NW4, SE4	360.00	50.00%	180.000	Mineral	Unleased
035N	026W	28	S2SW4, SW4SE4	120.00	50.00%	60.000	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>					
035N	026W	33	NE4NW4	40.00	50.00%	20.000	Mineral	Unleased
035N	026W	36	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
036N	026W	07	W2E2, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
036N	026W	18	SW4SE4	40.00	50.00%	20.000	Mineral	Unleased
036N	026W	18	NE4NW4	40.00	50.00%	20.000	Mineral	Unleased
036N	026W	19	PART NW4 BG AT A PT 49 RODS S OF NE COR O	84.00	50.00%	42.000	Mineral	Unleased
036N	026W	19	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
036N	027W	01	LOTS 3 & 4	78.74	50.00%	39.370	Mineral	Unleased
036N	027W	02	LOT 1	39.39	50.00%	19.695	Mineral	Unleased
036N	027W	17	LOT 5	40.87	50.00%	20.435	Mineral	Unleased
036N	027W	18	LOT 10	41.06	50.00%	20.530	Mineral	Unleased
036N	027W	20	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
037N	026W	06	W2SE4SW4, SE4SE4SW4	30.00	50.00%	15.000	Mineral	Unleased
037N	026W	07	LOT 5	39.00	50.00%	19.500	Mineral	Unleased
037N	026W	08	N2SW4, SW4SW4	120.00	50.00%	60.000	Mineral	Unleased
037N	026W	31	LOTS 1 THRU 4, E2W2	320.28	50.00%	160.140	Mineral	Unleased
037N	027W	12	NE4SW4, W2SE4	120.00	6.25%	7.500	Mineral	Unleased
037N	027W	13	NW4NE4	40.00	6.25%	2.500	Mineral	Unleased
037N	027W	14	N2SW4, SW4SW4, NW4SE4	160.00	6.25%	10.000	Mineral	Unleased
037N	027W	24	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
037N	027W	24	E2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
037N	027W	25	SE4	160.00	50.00%	80.000	Mineral	Unleased
037N	027W	25	E2NW4, SW4NW4	120.00	50.00%	60.000	Mineral	Unleased