

MINERAL INVENTORY

STATE OF MONTANA

<i>County</i>				<i>Gross</i>	<i>Min</i>	<i>Net</i>	<i>Interest</i>	<i>Lease</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>	<i>Acres</i>	<i>Int</i>	<i>Acres</i>	<i>Type</i>	<i>Status</i>
BEAVERHEAD								
001S	016W	10	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
001S	016W	14	W2NW4, SE4NW4, S2NE4	200.00	50.00%	100.000	Mineral	Unleased
001S	016W	15	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
001S	016W	22	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
001S	016W	23	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
001S	016W	26	W2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
001S	016W	27	N2, N2SW4, SE4	560.00	50.00%	280.000	Mineral	Unleased
001S	016W	34	NW4NE4, E2E2	200.00	50.00%	100.000	Mineral	Unleased
001S	016W	35	W2	320.00	50.00%	160.000	Mineral	Unleased
003S	016W	34	LOTS 3, 4, N2SE4	157.42	50.00%	78.710	Mineral	Unleased
004S	016W	01	S2S2NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
004S	016W	02	S2S2NE4, N2SE4, SW4, SW4SE4, & PART OF THE	326.00	50.00%	163.000	Mineral	Unleased
004S	016W	03	LOTS 1, 2, S2NE4, SE4	336.88	50.00%	168.440	Mineral	Unleased
004S	016W	04	LOTS 2, 3, 4, SW4NW4	184.79	50.00%	92.395	Mineral	Unleased
004S	016W	05	LOT 1, SE4NE4	88.24	50.00%	44.120	Mineral	Unleased
004S	016W	10	NE4NE4, S2NE4, S2	440.00	50.00%	220.000	Mineral	Unleased
004S	016W	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
004S	016W	14	NW4	160.00	50.00%	80.000	Mineral	Unleased
004S	016W	15	NE4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	13	S2NW4, W2SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	14	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
006S	008W	21	SE4	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	22	SW4, N2,PART OF SE4 (SEE SEC 23)	589.18	50.00%	294.590	Mineral	Unleased
006S	008W	23	N2N2, ALSO: THAT PART OF SE4-22, NW4SW4,S2	255.12	50.00%	127.560	Mineral	Unleased
006S	008W	28	N2N2	160.00	50.00%	80.000	Mineral	Unleased
006S	008W	31	W2	320.00	50.00%	160.000	Mineral	Unleased
006S	009W	25	SE4NE4, NE4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	007W	06	LOTS 2, 3, 4, 5, SE4NW4, NE4SW4, SW4NE4, NW4	309.03	50.00%	154.515	Mineral	Unleased
007S	007W	29	E2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
007S	007W	32	NE4NW4, E2	360.00	50.00%	180.000	Mineral	Unleased
007S	007W	33	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
007S	008W	27	NE4, E2SW4, W2SE4	320.00	50.00%	160.000	Mineral	Unleased
007S	008W	33	SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	008W	34	SW4, E2NW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
007S	008W	35	SW4	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	19	LOTS 1, 2, E2NW4, E2	462.23	50.00%	231.115	Mineral	Unleased
007S	009W	20	W2NW4, S2	400.00	50.00%	200.000	Mineral	Unleased
007S	009W	21	W2NE4, SE4NE4, N2SE4, SE4SE4, W2	560.00	50.00%	280.000	Mineral	Unleased
007S	009W	22	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	27	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
007S	009W	28	N2N2	160.00	50.00%	80.000	Mineral	Unleased
007S	009W	29	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
007S	010W	23	E2NW4, E2	400.00	50.00%	200.000	Mineral	Unleased
008S	007W	04	LOTS 1-4, S2NW4, SE4NE4	256.12	50.00%	128.060	Mineral	Unleased
008S	007W	04	SW4NE4, W2SE4, SW4	280.00	50.00%	140.000	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>					
008S	007W	05	LOT 2	34.00	50.00%	17.000	Mineral	Unleased
008S	007W	09	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
008S	008W	05	SW4	160.00	50.00%	80.000	Mineral	Unleased
008S	008W	06	NW4NE4, S2NE4, PART LOT 3 LYING E OF BLACK	403.00	50.00%	201.500	Mineral	Unleased
008S	008W	07	ALL	640.00	50.00%	320.000	Mineral	Unleased
008S	008W	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
008S	010W	25	LOTS 2, 3, 4, NW4SE4	157.34	50.00%	78.670	Mineral	Unleased
008S	010W	26	SW4	160.00	50.00%	80.000	Mineral	Unleased
008S	010W	27	N2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Unleased
008S	010W	34	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
008S	010W	35	E2NE4, SW4NE4, NE4SE4	160.00	50.00%	80.000	Mineral	Unleased
008S	010W	36	LOT 2, E2NW4, NW4NW4	153.48	50.00%	76.740	Mineral	Unleased
012S	008W	14	S2NE4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
012S	009W	34	W2NE4, SE4NE4, E2NW4	200.00	50.00%	100.000	Mineral	Unleased
013S	008W	19	LOTS 1 AND 2	73.54	50.00%	36.770	Mineral	Unleased
013S	008W	30	LOTS 3, 4, E2SW4	154.45	50.00%	77.225	Mineral	Unleased
013S	009W	07	NE4	160.00	50.00%	80.000	Mineral	Unleased
013S	009W	08	W2NE4, NW4	240.00	50.00%	120.000	Mineral	Unleased
013S	009W	13	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
013S	009W	24	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
013S	009W	25	SE4	160.00	50.00%	80.000	Mineral	Leased
013S	009W	35	S2N2, N2S2, SE4SW4, S2SE4	440.00	50.00%	220.000	Mineral	Leased
014S	009W	01	SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Leased
014S	009W	02	LOTS 1, 2, 3, 5, 6, 9, 10, S2NE4	358.64	50.00%	179.320	Mineral	Leased
014S	009W	12	W2NE4, N2NW4, SE4NW4, E2SW4, W2SE4	360.00	50.00%	180.000	Mineral	Leased
014S	009W	13	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
015S	010W	08	S2N2	160.00	50.00%	80.000	Mineral	Unleased
015S	011W	25	W2	320.00	50.00%	160.000	Mineral	Unleased
015S	011W	34	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
015S	011W	35	S2NW4, N2SW4, NW4SE4, S2SE4	280.00	50.00%	140.000	Mineral	Unleased

BIG HORN

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

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

BLAINE

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

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STATE OF MONTANA

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

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

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

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

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

BROADWATER

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

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

MINERAL INVENTORY

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

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STATE OF MONTANA

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

CARBON

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

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STATE OF MONTANA

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

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STATE OF MONTANA

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

MINERAL INVENTORY

STATE OF MONTANA

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

CARTER

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

MINERAL INVENTORY

STATE OF MONTANA

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

MINERAL INVENTORY

STATE OF MONTANA

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

MINERAL INVENTORY

STATE OF MONTANA

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

CASCADE

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

MINERAL INVENTORY

STATE OF MONTANA

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

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

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
029N	010E	25	NE4	160.00	50.00%	80.000	Mineral	Unleased
029N	011E	17	SW4	160.00	50.00%	80.000	Mineral	Unleased
029N	011E	33	W2	320.00	50.00%	160.000	Mineral	Unleased
029N	012E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4	318.75	50.00%	159.375	Mineral	Unleased

CUSTER

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

MINERAL INVENTORY

STATE OF MONTANA

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

DANIELS

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

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STATE OF MONTANA

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

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

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

DAWSON

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

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

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>						
	021N	055E	24	S2	320.00	50.00%	160.000	Mineral	Leased
	022N	050E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
	022N	050E	24	NW4, N2NE4	240.00	50.00%	120.000	Mineral	Unleased
	022N	051E	04	LOTS 1, 2, 3, 4, S2N2	320.72	50.00%	160.360	Mineral	Leased
	022N	051E	28	S2	320.00	50.00%	160.000	Mineral	Leased
	022N	052E	20	N2, N2S2, S2SW4, N2S2SE4 EXCEPT: (1) FROM S	589.18	50.00%	294.590	Mineral	Leased
	023N	050E	24	SW4	160.00	6.25%	10.000	Royalty	Unleased
	023N	050E	28	SE4, S2NE4, SE4NW4, NE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	023N	050E	32	E2, E2W2	480.00	50.00%	240.000	Mineral	Unleased
DEER LODGE									
	002N	013W	21	LOTS 9, 10, 11, 12	168.78	50.00%	84.390	Mineral	Unleased
	002N	013W	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	013W	28	SW4NE4, NW4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
	002N	013W	34	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
	005N	009W	20	E2, E2W2 EX RIGHTS DEEDED BK 46, PG 211	480.00	50.00%	240.000	Mineral	Unleased
FALLON									
	003N	060E	05	LOT 4, S2NW4, NW4SW4	158.47	50.00%	79.235	Mineral	Unleased
	003N	060E	06	LOT 1, SE4NE4	78.40	50.00%	39.200	Mineral	Unleased
	003N	060E	06	LOTS 3,4,5,6,7, SE4NW4, E2SW4	301.95	50.00%	150.975	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

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005N	059E	01	ALL	641.00	97.50%	624.975	Mineral	Unleased
005N	059E	02	S2, S2N2	480.00	67.08%	322.000	Mineral	Unleased
005N	059E	08	E2, NW4	480.00	97.50%	468.000	Mineral	Unleased
005N	059E	12	W2	320.00	97.50%	312.000	Mineral	Unleased
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
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	LOTS 2, 4, W2SE4, E2SW4, SW4NE4, SE4NW4	311.07	50.00%	155.535	Mineral	Unleased
008N	056E	18	E2E2	160.00	50.00%	80.000	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

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>					
008N	056E	26	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	056E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	12	S2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
008N	057E	24	SE4	160.00	50.00%	80.000	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
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	Leased
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	E2SE4, N2NW4	160.00	6.25%	10.000	Mineral	Unleased
011N	057E	28	NE4	160.00	6.25%	10.000	Mineral	Leased
011N	057E	34	NW4	160.00	97.50%	156.000	Mineral	Unleased
011N	057E	34	NE4	160.00	97.50%	156.000	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
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	Unleased
	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
	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	Leased
	013N	015E	24	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	013N	015E	25	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
	013N	015E	26	N2NE4 AND THAT PART OF S2SW4 WEST OF RR	120.82	50.00%	60.410	Mineral	Leased
	013N	016E	12	W2	320.00	50.00%	160.000	Mineral	Leased
	013N	016E	31	LOTS 2, 3, 4, SE4NW4, SW4NE4, E2SW4, SE4	440.42	50.00%	220.210	Mineral	Leased
	013N	016E	32	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	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, NE4SW	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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
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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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
	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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 T	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
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

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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	Leased
	016N	017E	33	W2W2	160.00	50.00%	80.000	Mineral	Leased
	016N	018E	04	LOTS 3, 4	69.29	50.00%	34.645	Mineral	Leased
	016N	018E	05	LOTS 1, 2, S2SE4	150.40	26.73%	40.200	Mineral	Leased
	016N	018E	08	E2NE4	80.00	6.25%	5.000	Mineral	Unleased
	016N	018E	27	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Leased
	016N	018E	33	SE4NE4	40.00	50.00%	20.000	Mineral	Leased
	016N	018E	34	W2E2, E2W2, SW4NW4	360.00	50.00%	180.000	Mineral	Leased
	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
	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	Leased
	017N	016E	31	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	017N	016E	32	S2NE4, SW4NW4, S2	440.00	50.00%	220.000	Mineral	Leased
	017N	018E	31	SW4NE4, SE4	200.00	50.00%	100.000	Mineral	Leased
	017N	018E	32	SE4NW4, SW4NE4, SW4, W2SE4	320.00	50.00%	160.000	Mineral	Leased
	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

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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>					
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
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	Unleased
018N	017E	06	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
018N	017E	07	NE4	160.00	50.00%	80.000	Mineral	Unleased
018N	017E	08	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
018N	019E	01	W2SE4, SW4	240.00	50.00%	120.000	Mineral	Leased
018N	019E	02	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
018N	019E	10	S2SW4, SE4	240.00	50.00%	120.000	Mineral	Leased
018N	019E	11	NE4, S2NW4, N2S2	400.00	50.00%	200.000	Mineral	Leased
018N	019E	12	N2, N2S2	480.00	50.00%	240.000	Mineral	Leased
018N	019E	15	NW4, NW4SW4, E2SW4, NW4NE4, E2E2	480.00	50.00%	240.000	Mineral	Leased
018N	019E	22	SW4SW4, E2W2, N2SE4, E2NE4	360.00	50.00%	180.000	Mineral	Leased
018N	019E	23	S2NW4, NE4SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Leased
018N	019E	24	W2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Leased
018N	019E	26	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Leased
018N	019E	27	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Leased
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

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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	Unleased
	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
	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	Leased
	018N	020E	33	N2	320.00	50.00%	160.000	Mineral	Leased
	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	Unleased
	019N	017E	26	W2NE4, SE4NW4	120.00	50.00%	60.000	Mineral	Unleased
	019N	017E	32	NE4	160.00	50.00%	80.000	Mineral	Unleased
	019N	017E	33	S2NW4, E2SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
	019N	018E	03	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	019N	018E	04	SW4SW4, E2SW4, W2SE4, SE4SE4	240.00	50.00%	120.000	Mineral	Unleased
	019N	018E	05	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	019N	018E	09	N2NE4, N2NW4	160.00	50.00%	80.000	Mineral	Unleased
	019N	018E	10	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	019N	018E	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
	019N	018E	21	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	019N	018E	22	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	019N	018E	32	NE4, SE4NW4	200.00	50.00%	100.000	Mineral	Unleased
	019N	020E	31	LOT 3, 4, E2SW4, SE4	312.50	50.00%	156.250	Mineral	Unleased
	019N	020E	32	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	020N	018E	07	LOTS 1, 2, 3, E2W2, W2SE4	322.28	50.00%	161.140	Mineral	Unleased
	020N	018E	26	NW4NE4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	020N	018E	31	LOT 1, NE4NW4, W2NE4	150.15	50.00%	75.075	Mineral	Unleased
	020N	019E	10	N2S2	160.00	6.25%	10.000	Royalty	Unleased
	020N	019E	20	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	020N	019E	29	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	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	Unleased
	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	Unleased
	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	Unleased
	021N	018E	31	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	021N	018E	32	W2SW4, NW4	240.00	50.00%	120.000	Mineral	Unleased
	021N	018E	34	SW4NW4, N2SW4, SW4SW4	160.00	100.00%	160.000	Mineral	Unleased
	021N	019E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	313.20	97.00%	303.804	Mineral	Unleased
	021N	019E	26	W2W2	160.00	50.00%	80.000	Mineral	Leased
	021N	019E	27	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	021N	019E	28	SW4	160.00	50.00%	80.000	Mineral	Unleased

FLATHEAD

	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(34	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	NW4SW4, PARTS SW4SW4 BG SW COR, N TO N	60.00	50.00%	30.000	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	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	W2SW4 EXCEPT: ST PAUL, MINNEAPOLIS AND M	80.00	50.00%	40.000	Mineral	Unleased
	028N	022W	20	E2SE4 SUBJECT TO: GNRR R/W(BK35,PG505)	75.50	50.00%	37.750	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, 2	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Unleased
029N	022W	09	SE4	160.00	50.00%	80.000	Mineral	Unleased
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	PART OF NE4NE4, BE- GINNING AT SE CORNER	0.50	50.00%	0.250	Mineral	Unleased
030N	020W	21	S2NE4	80.00	50.00%	40.000	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	Unleased
002N	003E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

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Township	Range	Section	Legal Description						
	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	Unleased
	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
	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	Unleased
	003N	004E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
	003N	004E	22	N2NW4, SW4NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	003N	004E	28	W2, SE4	480.00	50.00%	240.000	Mineral	Unleased
	003N	004E	29	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
	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	Unleased
	003N	006E	24	S2NE4, SE4NW4, NE4SW4	160.00	50.00%	80.000	Mineral	Unleased
	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

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Township	Range	Section	Legal Description					
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	Leased
015N	043E	14	ALL	640.00	50.00%	320.000	Mineral	Leased
015N	043E	20	W2	320.00	50.00%	160.000	Mineral	Leased
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
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	Leased
016N	041E	32	N2	320.00	50.00%	160.000	Mineral	Leased
016N	042E	08	S2	320.00	50.00%	160.000	Mineral	Leased
016N	042E	32	S2	320.00	6.25%	20.000	Mineral	Leased
016N	042E	34	E2	320.00	50.00%	160.000	Mineral	Leased
016N	043E	02	LOTS 5, 6, 11, 12, SW4	320.00	50.00%	160.000	Mineral	Leased
016N	043E	08	N2NW4, NE4, E2SE4	320.00	50.00%	160.000	Mineral	Leased
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

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STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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
	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	W2W2	160.00	50.00%	80.000	Mineral	Leased
	033N	005W	14	E2W2	160.00	80.00%	128.000	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	SE4NE4, NE4SE4	80.00	100.00%	80.000	Mineral	Leased
	034N	005W	29	N2NE4, SW4NE4	120.00	100.00%	120.000	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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
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	Unleased
010N	019E	26	SE4, NE4SW4, N2NW4, SE4NW4	320.00	50.00%	160.000	Mineral	Unleased
010N	019E	27	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
010N	019E	28	S2	320.00	50.00%	160.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	010N	019E	33	E2NE4, SW4NE4, W2SE4	200.00	50.00%	100.000	Mineral	Unleased
	010N	020E	18	SE4	160.00	50.00%	80.000	Mineral	Unleased
	010N	020E	19	W2E2	160.00	50.00%	80.000	Mineral	Unleased
	010N	020E	22	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
	010N	020E	27	N2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Unleased
	010N	020E	28	E2NE4, NW4NE4	120.00	50.00%	60.000	Mineral	Unleased
	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	SW4	160.00	50.00%	80.000	Mineral	Unleased
	010N	013W	01	LOTS 3, 4, S2NW4,SE4	320.00	50.00%	160.000	Mineral	Unleased
	010N	013W	11	PART OF THE SE4: BEGINNING AT THE SE CORN	26.72	50.00%	13.360	Mineral	Unleased
	010N	013W	11	PART OF THE NE4: BEGINNING AT THE NE CORN	17.40	6.25%	1.088	Royalty	Unleased
	010N	013W	11	PART OF THE N2: BEGINNING AT A POINT ON TH	167.87	50.00%	83.935	Mineral	Unleased
	010N	013W	12	PART OF THE E2SE4: BEGINNING AT THE SW CO	10.00	50.00%	5.000	Mineral	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 NW4: BEGINNING AT THE NW COR	37.40	6.25%	2.338	Royalty	Unleased
	010N	013W	12	PART OF THE SE4SW4: BEGINNING AT A POINT	0.83	50.00%	0.415	Mineral	Unleased
	010N	013W	13	PART OF THE NW4: BEGINNING AT A POINT ON T	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: BEGIN	112.44	50.00%	56.220	Mineral	Unleased
	010N	013W	14	PART OF THE N2NE4: BEGINNING AT THE SW CO	69.42	50.00%	34.710	Mineral	Unleased
	010N	013W	15	SW4, S2NW4	240.00	50.00%	120.000	Mineral	Unleased
	010N	013W	15	N2NW4	80.00	50.00%	40.000	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	N2, NE4SW4, SE4 EXCEPT: BG AT S4 COR TH N 6	516.44	50.00%	258.220	Mineral	Unleased
	011N	013W	23	W2SW4, SE4SW4	120.00	6.25%	7.500	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
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MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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
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	NW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
031N	016E	17	E2W2, SW4NW4, NE4SE4, S2SE4	320.00	50.00%	160.000	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

MINERAL INVENTORY

STATE OF MONTANA

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Township	Range	Section	Legal Description						
	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
	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	W2E2	160.00	50.00%	80.000	Mineral	Leased
	032N	017E	28	NW4	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	Unleased
	033N	008E	17	W2	320.00	6.25%	20.000	Mineral	Unleased
	033N	008E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	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	Unleased
	033N	012E	33	E2	320.00	50.00%	160.000	Mineral	Unleased
	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
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	Unleased
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
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	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	017E	19	LOTS 1, 2, E2NW4, NE4	320.36	50.00%	160.180	Mineral	Leased
034N	008E	04	LOTS 3, 4, S2NW4, SW4	319.83	50.00%	159.915	Mineral	Unleased
034N	008E	06	LOTS 1, 2, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
034N	008E	11	E2	320.00	50.00%	160.000	Mineral	Unleased
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	Unleased
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

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
034N	014E	26	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
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	Unleased
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	Unleased
034N	015E	34	N2, NW4SE4, N2SW4, SW4SW4	480.00	50.00%	240.000	Mineral	Unleased
034N	015E	35	NW4	160.00	50.00%	80.000	Mineral	Unleased
034N	016E	05	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	016E	12	N2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Leased
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	Leased
035N	009E	11	NW4SW4, S2SW4	120.00	50.00%	60.000	Mineral	Leased
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	Unleased
035N	012E	05	LOTS 1, 2, S2NE4, SE4	321.75	50.00%	160.875	Mineral	Unleased
035N	012E	32	W2	320.00	50.00%	160.000	Mineral	Unleased
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	Unleased
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

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STATE OF MONTANA

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Township	Range	Section	Legal Description					
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	Unleased
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
036N	008E	21	SW4NW4	40.00	50.00%	20.000	Mineral	Unleased
036N	008E	28	S2NW4, SW4NE4, NE4SW4	160.00	50.00%	80.000	Mineral	Unleased
036N	008E	29	NE4	160.00	50.00%	80.000	Mineral	Unleased
036N	008E	33	SW4, W2SE4, S2NW4	320.00	50.00%	160.000	Mineral	Unleased
036N	010E	04	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
036N	010E	09	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Unleased
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	Unleased
036N	017E	28	NW4	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						
	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	Unleased
	037N	011E	11	NW4, S2	480.00	100.00%	480.000	Mineral	Unleased
	037N	011E	14	W2	320.00	100.00%	320.000	Mineral	Unleased
	037N	011E	15	W2	320.00	100.00%	320.000	Mineral	Unleased
	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

	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 BEGINNING	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

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STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
	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 Leased
	013N	014E	06	LOTS 4 & 5	78.36	50.00%	39.180	Mineral Leased
	013N	014E	13	S2S2	160.00	50.00%	80.000	Mineral Leased
	013N	014E	19	N2NE4	80.00	50.00%	40.000	Mineral Leased
	013N	014E	20	N2NW4	80.00	50.00%	40.000	Mineral Leased
	013N	014E	24	N2NE4, NW4, N2SW4	320.00	50.00%	160.000	Mineral Leased
	013N	014E	29	S2SE4	80.00	50.00%	40.000	Mineral Leased
	013N	014E	32	N2NE4, NW4	240.00	50.00%	120.000	Mineral Leased
	013N	014E	34	S2	320.00	50.00%	160.000	Mineral Leased
	013N	015E	10	SE4NE4	40.00	50.00%	20.000	Mineral Leased
	013N	015E	11	E2, NW4, NE4SW4, THAT PART OF SE4SW4 LYIN	553.90	50.00%	276.950	Mineral Leased
	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 Leased
	013N	015E	27	N2NW4, SW4NW4	120.00	50.00%	60.000	Mineral Leased
	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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
	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

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STATE OF MONTANA

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Township	Range	Section	Legal Description						
	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
	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	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 E	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
	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
LIBERTY									
	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	Unleased
	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

MINERAL INVENTORY

STATE OF MONTANA

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Township	Range	Section	Legal Description						
	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	Unleased
	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	Unleased
	030N	007E	15	N2, SE4	480.00	50.00%	240.000	Mineral	Unleased
	030N	007E	22	NE4	160.00	50.00%	80.000	Mineral	Unleased
	030N	007E	23	E2	320.00	50.00%	160.000	Mineral	Unleased
	030N	007E	28	NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	007E	29	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	004E	01	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
	031N	004E	02	LOTS 1, 2, 3,4, S2N2, SW4, W2SE4	560.32	50.00%	280.160	Mineral	Unleased
	031N	004E	11	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	004E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
	031N	004E	17	NE4, N2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Unleased
	031N	004E	20	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	031N	004E	21	SW4SW4, SE4SE4	80.00	50.00%	40.000	Mineral	Unleased
	031N	004E	22	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	031N	004E	23	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
	031N	004E	24	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	004E	25	W2	320.00	50.00%	160.000	Mineral	Unleased
	031N	004E	26	N2NW4, SW4NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	031N	004E	27	NW4	160.00	50.00%	80.000	Mineral	Unleased
	031N	004E	28	N2	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	06	LOTS 1, 2, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	07	LOTS 3, 4, E2SW4, SE4	312.42	50.00%	156.210	Mineral	Unleased
	031N	005E	09	S2	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	10	SE4	160.00	50.00%	80.000	Mineral	Unleased
	031N	005E	11	SE4	160.00	50.00%	80.000	Mineral	Unleased
	031N	005E	12	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	031N	005E	14	N2S2, S2N2	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	15	NE4	160.00	50.00%	80.000	Mineral	Unleased
	031N	005E	17	N2	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	18	LOTS 1, 2, 3, 4, E2W2	305.68	50.00%	152.840	Mineral	Unleased
	031N	005E	20	NE4, N2NW4, E2SE4	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	21	E2	320.00	50.00%	160.000	Mineral	Unleased
	031N	005E	24	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
	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	Unleased
	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	Unleased
	031N	007E	01	SE4	160.00	50.00%	80.000	Mineral	Unleased
	031N	007E	09	S2	320.00	50.00%	160.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
031N	007E	10	S2	320.00	50.00%	160.000	Mineral	Unleased
031N	007E	12	NE4, S2	480.00	50.00%	240.000	Mineral	Unleased
031N	007E	15	N2	320.00	50.00%	160.000	Mineral	Unleased
031N	007E	18	LOTS 1, 2, 3, 4, E2W2	292.52	50.00%	146.260	Mineral	Unleased
031N	007E	19	LOTS 1, 2, 3, 4, E2W2	294.32	50.00%	147.160	Mineral	Unleased
031N	007E	21	N2	320.00	50.00%	160.000	Mineral	Unleased
031N	007E	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	007E	27	S2	320.00	6.25%	20.000	Royalty	Unleased
031N	007E	27	N2	320.00	50.00%	160.000	Mineral	Unleased
031N	007E	29	W2	320.00	50.00%	160.000	Mineral	Unleased
031N	007E	34	E2NW4, E2SE4, NE4	320.00	50.00%	160.000	Mineral	Unleased
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
032N	006E	02	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
032N	006E	02	LOT 3, SE4NW4, E2SW4	154.59	50.00%	77.295	Mineral	Unleased
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	Unleased
032N	007E	02	LOTS 3, 4, SW4NE4, S2NW4, N2SW4, NW4SE4	300.41	50.00%	150.205	Mineral	Unleased
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	Unleased
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	Unleased
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	Unleased
033N	007E	11	SE4	160.00	50.00%	80.000	Mineral	Unleased
033N	007E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
033N	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						
	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	Leased
	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
	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	N2	320.00	50.00%	160.000	Mineral	Unleased
	035N	007E	13	N2S2	160.00	6.25%	10.000	Royalty	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	W2NW4	80.00	50.00%	40.000	Mineral	Leased
	035N	007E	21	E2	320.00	50.00%	160.000	Mineral	Unleased
	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

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	036N	007E	13	SW4SE4, N2SE4, SW4NE4, NW4	320.00	50.00%	160.000	Mineral	Leased
	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	W2NW4, W2SW4, EXCEPT 12A DEED TO FLORA	148.00	50.00%	74.000	Mineral	Unleased
	035N	026W	25	NE4SE4, SE4SE4 EXCEPT: 1) 5 ACRES FROM THE	64.50	50.00%	32.250	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
	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	NW4NE4	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	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	E2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	037N	027W	24	SE4SW4	40.00	50.00%	20.000	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

MADISON

	001N	003W	22	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	001N	003W	25	SW4	160.00	50.00%	80.000	Mineral	Unleased
	001N	003W	26	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	001N	003W	35	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	001N	004W	21	THAT PART OF THE E2 WHICH LIES N & W OF TH	289.26	50.00%	144.630	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	001N	004W	22	THAT PART OF THE W2 WHICH LIES N & W OF T	122.36	50.00%	61.180	Mineral	Unleased
	001N	004W	26	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	001N	004W	27	E2	320.00	50.00%	160.000	Mineral	Unleased
	001N	004W	34	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	001N	004W	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	001S	001W	17	LOT 1, S2NE4, NE4SE4	159.89	50.00%	79.945	Mineral	Unleased
	001S	003W	12	W2, S2SE4 EXCEPT THAT PART OF THE W2 NOR	374.00	50.00%	187.000	Mineral	Unleased
	001S	003W	13	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	001S	004W	02	LOTS 3, 4, S2NW4	158.06	50.00%	79.030	Mineral	Unleased
	001S	004W	03	LOTS 1, 2, SE4NE4, NE4SE4	157.98	50.00%	78.990	Mineral	Unleased
	001S	004W	18	LOTS 3, 4, E2SW4, W2SE4	226.72	50.00%	113.360	Mineral	Unleased
	001S	005W	13	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
	002S	001W	32	PART N2 LYING S OF R/W OF N P RR CO, CONT 1	339.87	50.00%	169.935	Mineral	Unleased
	002S	001W	33	PART LYING S & W OF R/W OF NPRR CONT 108.4	108.40	50.00%	54.200	Mineral	Unleased
	002S	002W	14	SW4NW4, SW4, NW4SE4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
	003S	001W	03	S2 SUBJECT TO R/W OF N P RR CO	313.25	50.00%	156.625	Mineral	Unleased
	003S	001W	04	LOTS 1 THRU 4, S2N2, S2 SUBJECT TO R/W OF N	649.19	50.00%	324.595	Mineral	Unleased
	003S	001W	05	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	003S	001W	05	LOTS 1 THRU 4, S2N2, N2S2	483.71	50.00%	241.855	Mineral	Unleased
	003S	001W	06	LOT 1,SE4NE4,NE4SE4, SUBJECT TO RIGHTS BY	120.45	50.00%	60.225	Mineral	Unleased
	003S	001W	10	NE4, E2NW4, NW4NW4, NE4SW4, W2SE4 SUB- JE	390.80	50.00%	195.400	Mineral	Unleased
	003S	001W	15	N2N2, SUBJECT TO R/W OF N PRR CO & POWER	156.36	50.00%	78.180	Mineral	Unleased
	004S	005W	31	LOTS 1, 2, E2NW4	158.59	50.00%	79.295	Mineral	Unleased
	004S	006W	25	S2	320.00	50.00%	160.000	Mineral	Unleased
	005S	001E	28	PART SE4SW4 & SW4SE4 BG AT PT ON S SEC LI	8.29	50.00%	4.145	Mineral	Unleased
	005S	001E	29	NW4NW4, S2NW4, S2, NE4NW4 EX N 150 FT OF E	478.97	50.00%	239.485	Mineral	Unleased
	005S	001E	33	NE4NE4, S2NE4, W2, NW4NE4 EX BG AT PT IN MI	472.42	50.00%	236.210	Mineral	Unleased
	005S	001W	04	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	005S	004W	20	LOT 1, 2, 3, SW4NE4, SW4SE4	192.31	50.00%	96.155	Mineral	Unleased
	005S	004W	27	N2NW4, SW4NW4, N2SE4NW4	140.00	50.00%	70.000	Mineral	Unleased
	005S	004W	28	N2N2	160.00	50.00%	80.000	Mineral	Unleased
	005S	004W	29	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	005S	004W	30	LOTS 3, 4, SE4SW4, AND THAT PART OF THE NE4	156.20	50.00%	78.100	Mineral	Unleased
	007S	001W	24	SW4	160.00	50.00%	80.000	Mineral	Unleased
	007S	001W	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
	007S	001W	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	007S	007W	14	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Unleased
	007S	007W	15	E2	320.00	50.00%	160.000	Mineral	Unleased
	007S	007W	15	NW4	160.00	50.00%	80.000	Mineral	Unleased
	007S	007W	25	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Unleased
	007S	007W	26	N2SE4, S2N2	240.00	50.00%	120.000	Mineral	Unleased
	008S	006W	19	NE4SW4, W2SE4, SE4SE4	160.00	50.00%	80.000	Mineral	Unleased
	008S	006W	30	LOTS 3, 4, E2SW4,NE4	328.93	50.00%	164.465	Mineral	Unleased
	008S	006W	31	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	008S	007W	03	LOT 4, S2N2, W2SW4	273.81	1.00%	2.738	Royalty	Unleased
	008S	007W	10	NW4NW4	40.00	1.00%	0.400	Royalty	Unleased
	008S	007W	25	W2, SE4	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					
MCCONE								
	017N	044E	26	S2	320.00	50.00%	160.000	Mineral Leased
	017N	044E	29	W2	320.00	50.00%	160.000	Mineral Leased
	017N	045E	11	N2NW4, SE4NW4, W2NE4, NW4SE4, N2SW4	320.00	6.25%	20.000	Mineral Unleased
	017N	045E	12	ALL (LESS SCHOOL)	636.00	50.00%	318.000	Mineral Unleased
	017N	045E	32	NE4, N2SE4, SE4SE4	280.00	50.00%	140.000	Mineral Unleased
	017N	048E	02	SW4, W2SE4, SE4NW4, SW4NE4	320.00	50.00%	160.000	Mineral Unleased
	018N	047E	14	SW4SE4, SW4, W2NW4	280.00	50.00%	140.000	Mineral Unleased
	019N	046E	02	LOTS 1, 2, S2NE4, SE4	318.66	50.00%	159.330	Mineral Unleased
	019N	047E	08	E2	320.00	50.00%	160.000	Mineral Unleased
	019N	047E	14	E2	320.00	50.00%	160.000	Mineral Unleased
	019N	047E	20	N2	320.00	50.00%	160.000	Mineral Unleased
	019N	047E	34	N2S2	160.00	50.00%	80.000	Mineral Unleased
	019N	049E	04	LOTS 1, 2, 3, 4, S2N2	320.72	50.00%	160.360	Mineral Unleased
	020N	046E	14	SE4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral Unleased
	020N	046E	24	ALL	640.00	50.00%	320.000	Mineral Unleased
	020N	047E	14	W2	320.00	50.00%	160.000	Mineral Unleased
	020N	047E	20	W2	320.00	50.00%	160.000	Mineral Unleased
	020N	047E	22	W2	320.00	50.00%	160.000	Mineral Unleased
	020N	047E	26	E2SE4, NE4, N2NW4	320.00	50.00%	160.000	Mineral Unleased
	020N	048E	14	S2	320.00	50.00%	160.000	Mineral Unleased
	020N	048E	24	N2	320.00	50.00%	160.000	Mineral Unleased
	020N	048E	26	S2	320.00	50.00%	160.000	Mineral Unleased
	020N	048E	28	SW4SE4, SW4, W2NW4, NE4NW4	320.00	6.25%	20.000	Mineral Unleased
	020N	049E	18	LOTS 3, 4, E2SW4, SE4	308.73	50.00%	154.365	Mineral Unleased
	020N	049E	32	SW4, N2SE4, S2NE4	320.00	50.00%	160.000	Mineral Unleased
	021N	046E	03	LOTS 3, 4, S2NW4, SW4	320.42	50.00%	160.210	Mineral Unleased
	021N	046E	04	LOTS 1, 2, S2NE4, SE4	320.36	50.00%	160.180	Mineral Unleased
	021N	046E	10	ALL	640.00	50.00%	320.000	Mineral Unleased
	021N	046E	28	N2	320.00	50.00%	160.000	Mineral Unleased
	022N	046E	34	S2	320.00	50.00%	160.000	Mineral Unleased
	022N	047E	17	E2SE4	80.00	50.00%	40.000	Mineral Unleased
	022N	047E	20	N2SE4, NE4	240.00	50.00%	120.000	Mineral Unleased
	022N	048E	06	LOTS 1, 2, S2NE4, SE4	320.60	50.00%	160.300	Mineral Unleased
	022N	049E	12	ALL	640.00	50.00%	320.000	Mineral Unleased
	022N	049E	18	ALL (FRACTIONAL)	627.92	50.00%	313.960	Mineral Unleased
	023N	047E	26	E2W2, SW4NE4, W2SE4	280.00	50.00%	140.000	Mineral Leased
	023N	047E	35	NE4NW4	40.00	50.00%	20.000	Mineral Leased
	023N	048E	22	N2	320.00	50.00%	160.000	Mineral Unleased
	023N	048E	34	SW4, S2SE4	240.00	50.00%	120.000	Mineral Unleased
	023N	049E	04	LOTS 1, 2, S2NE4, SE4	320.13	50.00%	160.065	Mineral Unleased
	023N	049E	24	S2	320.00	50.00%	160.000	Mineral Unleased
	024N	047E	26	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral Unleased
	024N	047E	27	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral Unleased
	024N	047E	34	NE4NE4	40.00	50.00%	20.000	Mineral Unleased
	024N	047E	35	NW4NW4	40.00	50.00%	20.000	Mineral Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	024N	048E	11	W2NE4, SE4, S2SW4	320.00	50.00%	160.000	Mineral	Unleased
	024N	048E	14	N2	320.00	50.00%	160.000	Mineral	Unleased
	024N	049E	17	N2	320.00	6.25%	20.000	Royalty	Unleased
	024N	049E	30	LOTS 3, 4, E2SW4, SE4	312.60	50.00%	156.300	Mineral	Unleased
	024N	050E	08	ALL	640.00	50.00%	320.000	Mineral	Leased
	024N	050E	20	E2	320.00	50.00%	160.000	Mineral	Leased
	024N	050E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	025N	047E	02	LOTS 1, 2, 3, 4, S2NW4, N2SW4, SW4SW4, SW4N	404.28	50.00%	202.140	Mineral	Unleased
	025N	047E	03	LOTS 1, 2, S2NE4, E2SE4	241.80	50.00%	120.900	Mineral	Unleased
	025N	048E	04	LOTS 1, 2, 3, 4, SW4NE4, S2NW4	285.12	50.00%	142.560	Mineral	Leased
	025N	049E	09	N2	320.00	50.00%	160.000	Mineral	Leased
	025N	049E	15	W2	320.00	50.00%	160.000	Mineral	Leased
	025N	049E	33	W2	320.00	50.00%	160.000	Mineral	Leased
	025N	050E	02	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	025N	050E	03	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	025N	050E	05	LOT 4, S2NW4	120.05	50.00%	60.025	Mineral	Leased
	025N	050E	06	LOT 1, SE4NE4, NE4SW4 N2SE4	200.00	50.00%	100.000	Mineral	Leased
	025N	050E	09	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	025N	050E	10	N2, W2SE4, N2SW4	480.00	50.00%	240.000	Mineral	Leased
	025N	050E	13	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	025N	050E	14	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Leased
	025N	050E	19	LOTS 3, 4, E2SW4, SE4	314.52	50.00%	157.260	Mineral	Leased
	025N	050E	20	S2N2, SW4, N2SE4	400.00	50.00%	200.000	Mineral	Leased
	025N	050E	23	E2NW4, SW4NW4	120.00	50.00%	60.000	Mineral	Leased
	026N	047E	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
	026N	048E	25	E2	320.00	50.00%	160.000	Mineral	Leased
	026N	048E	33	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	026N	049E	09	S2	320.00	50.00%	160.000	Mineral	Leased
	026N	049E	10	W2	320.00	50.00%	160.000	Mineral	Leased
	026N	049E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	026N	049E	22	S2	320.00	50.00%	160.000	Mineral	Leased
	026N	049E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
	026N	049E	28	N2S2, S2SE4	240.00	50.00%	120.000	Mineral	Leased
	026N	049E	33	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	026N	049E	35	NW4	160.00	50.00%	80.000	Mineral	Leased
	026N	050E	14	SW4NE4, NW4SE4, N2SW4, S2NW4	240.00	50.00%	120.000	Mineral	Leased
	026N	050E	15	S2NE4	80.00	50.00%	40.000	Mineral	Leased
	026N	050E	23	N2	320.00	50.00%	160.000	Mineral	Leased
	026N	050E	29	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	026N	050E	30	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	026N	050E	31	NE4SE4	40.00	50.00%	20.000	Mineral	Leased
	026N	050E	32	W2W2, NE4SW4	200.00	50.00%	100.000	Mineral	Leased
	027N	050E	28	N2NE4, SE4NE4, NE4SE4	160.00	50.00%	80.000	Mineral	Leased
	027N	050E	33	E2SE4	80.00	6.25%	5.000	Mineral	Unleased
	027N	050E	34	SW4, S2NW4	240.00	6.25%	15.000	Mineral	Unleased

MEAGHER

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	005N	008E	04	LOTS 1, 2, 3, 4, S2NE4, N2SE4 (EXCEPT: 2 ACRES	317.36	50.00%	158.680	Mineral	Leased
	006N	005E	27	E2	320.00	50.00%	160.000	Mineral	Leased
	006N	005E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	007E	26	S2, S2NW4	400.00	50.00%	200.000	Mineral	Leased
	007N	005E	24	NE4, W2	480.00	50.00%	240.000	Mineral	Unleased
	007N	006E	30	LOT 1, 2, E2NW4, NE4	313.09	50.00%	156.545	Mineral	Unleased
	008N	006E	15	W2, NE4	480.00	50.00%	240.000	Mineral	Unleased
	008N	006E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
	008N	009E	14	N2SW4, W2NW4, SE4NW4	200.00	50.00%	100.000	Mineral	Unleased
	008N	009E	15	NE4, NE4SE4, E2NW4, NW4NW4	320.00	50.00%	160.000	Mineral	Unleased
	008N	009E	24	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
	008N	010E	01	ALL (FRACTIONAL)	662.66	50.00%	331.330	Mineral	Unleased
	008N	010E	12	LOTS 1, 2, 3, 4, W2E2, NW4, N2SW4, SW4SW4	598.64	50.00%	299.320	Mineral	Unleased
	008N	011E	06	LOTS 2, 3 AND 4	127.16	50.00%	63.580	Mineral	Unleased
	008N	011E	07	LOT 1, NE4NW4	75.05	50.00%	37.525	Mineral	Unleased
	009N	006E	02	LOTS 2, 3, 4, SW4NE4	162.10	50.00%	81.050	Mineral	Unleased
	009N	011E	03	E2SW4, NW4SW4	120.00	50.00%	60.000	Mineral	Unleased
	009N	011E	10	E2, NW4	480.00	50.00%	240.000	Mineral	Unleased
	010N	011E	23	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
	010N	011E	24	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	010N	011E	26	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
	010N	011E	36	W2NE4, E2NW4, SW4	320.00	50.00%	160.000	Mineral	Unleased
	012N	002E	18	LOTS 1, 5, NE4NW4, N2SE4NW4, NW4SW4NE4, W	145.00	6.25%	9.063	Mineral	Unleased

MINERAL

	015N	025W	05	LOT 7, W2SE4	119.07	50.00%	59.535	Mineral	Unleased
	017N	026W	30	LOTS 1, 2, E2NW4	160.75	50.00%	80.375	Mineral	Unleased
	017N	026W	33	LOTS 1, 2 EXCEPT STRIP OF LAND 300FT WIDE B	49.76	50.00%	24.880	Mineral	Unleased
	017N	027W	24	S2NW4, W2SW4	160.00	50.00%	80.000	Mineral	Unleased
	018N	027W	33	LOTS 1 THRU 4, SW4 SUBJECT TO RD R/W	336.54	50.00%	168.270	Mineral	Unleased
	018N	028W	14	SW4, W2NW4, SW4NE4, W2SE4, NE4SE4	400.00	50.00%	200.000	Mineral	Unleased
	018N	028W	23	ALL EXCEPT S2S2 WHICH LIES TO THE SOUTH O	605.20	50.00%	302.600	Mineral	Unleased
	018N	028W	24	W2W2 EXCEPT: A STRIP OF LAND 40FT WIDE ON	156.70	50.00%	78.350	Mineral	Unleased

MISSOULA

	011N	020W	22	SE4	160.00	50.00%	80.000	Mineral	Unleased
	011N	020W	25	W2NE4, E2NW4	160.00	6.25%	10.000	Mineral	Unleased
	011N	020W	27	NE4NW4, NE4SW4, S2SW4 (EXC PT NE4SW4 LYI	150.00	50.00%	75.000	Mineral	Unleased
	011N	020W	35	W2NW4, SW4, NW4SE4, EX R/W OF N P RY CO (B	275.28	50.00%	137.640	Mineral	Unleased
	012N	019W	07	E2	320.00	50.00%	160.000	Mineral	Unleased
	012N	019W	08	S2SW4, W2SW4SE4, SE4SW4SE4	110.00	50.00%	55.000	Mineral	Unleased
	012N	019W	17	NW4	160.00	50.00%	80.000	Mineral	Unleased
	012N	019W	18	LOTS 1, 2, N2NE4, SE4NE4, E2NW4 EX N 16 RODS	255.00	50.00%	127.500	Mineral	Unleased
	012N	020W	26	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
	012N	020W	27	N2N2	160.00	50.00%	80.000	Mineral	Unleased
	012N	020W	28	N2	320.00	50.00%	160.000	Mineral	Unleased
	013N	018W	34	SE4	160.00	6.25%	10.000	Royalty	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	013N	018W	35	SW4SW4, AND THAT PORTION OF SE4SW4 LYIN	52.40	6.25%	3.275	Royalty	Unleased
	013N	019W	01	PART LOT 4 OF SE4NW4 LYING SWLY OF RIDGE	408.84	50.00%	204.420	Mineral	Unleased
	013N	019W	02	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	013N	019W	11	S2SE4NW4SE4, E2SW4SE4, SE4SE4, NW4SW4SE	75.00	50.00%	37.500	Mineral	Unleased
	013N	019W	12	N2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
	013N	019W	13	NW4, NW4SW4, W2SW4SW4	220.00	50.00%	110.000	Mineral	Unleased
	013N	019W	14	N 46 RODS OF NE4NE4, SUB TO RIGHTS AC- QUI	23.04	50.00%	11.520	Mineral	Unleased
	013N	020W	21	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	014N	015W	24	E2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	014N	019W	32	NE4	160.00	50.00%	80.000	Mineral	Unleased
	014N	020W	06	LOTS 3, 5, 6, SE4NW4	160.00	6.25%	10.000	Royalty	Unleased
	014N	020W	20	E2NW4, N2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	014N	020W	21	SE4NW4, E2SW4, SW4SE4 EXCEPT: FROM SE4N	136.86	50.00%	68.430	Mineral	Unleased
	014N	020W	22	NE4, E2NW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
	014N	020W	29	SW4	160.00	50.00%	80.000	Mineral	Unleased
	014N	020W	32	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	014N	021W	13	N2SW4	80.00	50.00%	40.000	Mineral	Unleased
	014N	021W	14	N2SE4, S2NE4, E2SW4, EXCEPT: D LAND CONVE	222.00	50.00%	111.000	Mineral	Unleased
	015N	022W	13	ALL	640.00	50.00%	320.000	Mineral	Unleased
	016N	014W	25	W2E2	160.00	50.00%	80.000	Mineral	Unleased
	016N	014W	36	N2N2, SW4NW4	200.00	50.00%	100.000	Mineral	Unleased

MUSSELSHELL

	005N	024E	02	LOTS 3, 4, S2NW4, S2	479.57	50.00%	239.785	Mineral	Unleased
	005N	024E	04	S2, S2NE4	400.00	50.00%	200.000	Mineral	Unleased
	005N	024E	06	LOTS 1, 2, 6, 7, S2NE4, E2SW4, SE4	479.20	50.00%	239.600	Mineral	Unleased
	005N	024E	08	NW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	005N	024E	11	SE4	160.00	50.00%	80.000	Mineral	Unleased
	005N	024E	12	N2	320.00	50.00%	160.000	Mineral	Unleased
	005N	025E	07	LOTS 1, 2, E2NW4, NE4 AND THE EAST 244 ACRE	555.60	50.00%	277.800	Mineral	Leased
	005N	025E	08	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Leased
	005N	026E	22	W2	320.00	50.00%	160.000	Mineral	Leased
	006N	024E	02	LOT 4, SW4NW4, SW4, W2SE4	320.05	50.00%	160.025	Mineral	Leased
	006N	024E	11	ALL	640.00	50.00%	320.000	Mineral	Leased
	006N	024E	20	NW4, NW4NE4	200.00	50.00%	100.000	Mineral	Leased
	006N	024E	24	SE4, E2SW4, S2NE4	320.00	50.00%	160.000	Mineral	Unleased
	006N	024E	26	NE4NW4, E2, NE4SW4, S2SW4	480.00	50.00%	240.000	Mineral	Unleased
	006N	024E	28	S2, NW4	480.00	50.00%	240.000	Mineral	Unleased
	006N	024E	32	N2SE4, NE4SW4, SE4NW4, NE4	320.00	50.00%	160.000	Mineral	Unleased
	006N	024E	33	ALL	640.00	50.00%	320.000	Mineral	Unleased
	006N	024E	34	S2	320.00	50.00%	160.000	Mineral	Unleased
	006N	025E	14	W2	320.00	50.00%	160.000	Mineral	Unleased
	006N	025E	19	ALL (FRACTIONAL)	627.00	50.00%	313.500	Mineral	Unleased
	006N	025E	20	NW4SW4, SW4NW4	80.00	50.00%	40.000	Mineral	Unleased
	006N	025E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
	006N	025E	28	NW4, N2NE4, N2SW4	320.00	50.00%	160.000	Mineral	Unleased
	006N	025E	29	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					
	006N	025E	30	NE4, E2SE4	240.00	50.00%	120.000	Mineral Unleased
	006N	029E	03	ALL (FRACTIONAL)	652.07	50.00%	326.035	Mineral Unleased
	007N	025E	26	W2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral Unleased
	007N	025E	28	S2	320.00	50.00%	160.000	Mineral Unleased
	007N	027E	02	LOTS 5, 6, 7, 8, 9, 10, 11, 12, S2	640.00	50.00%	320.000	Mineral Leased
	007N	027E	09	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	027E	14	W2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral Leased
	007N	027E	15	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	027E	20	ALL	640.00	50.00%	320.000	Mineral Unleased
	007N	027E	22	NW4, N2SE4, S2NE4	320.00	50.00%	160.000	Mineral Leased
	007N	027E	28	N2	320.00	50.00%	160.000	Mineral Unleased
	007N	028E	03	ALL (FRACTIONAL)	871.80	50.00%	435.900	Mineral Leased
	007N	028E	30	LOTS 2, 3, 4, SE4SW4, SE4	322.18	50.00%	161.090	Mineral Leased
	007N	029E	01	ALL (FRACTIONAL)	608.16	50.00%	304.080	Mineral Leased
	007N	029E	20	W2	320.00	50.00%	160.000	Mineral Leased
	007N	029E	21	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	029E	27	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	029E	28	S2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral Leased
	007N	029E	33	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	029E	34	N2	320.00	50.00%	160.000	Mineral Leased
	007N	029E	35	ALL	640.00	50.00%	320.000	Mineral Leased
	007N	030E	03	ALL (FRACTIONAL)	641.44	50.00%	320.720	Mineral Leased
	007N	030E	04	LOT 3, SE4NW4, SW4NE4, E2SW4, W2SE4, SE4SE	320.42	50.00%	160.210	Mineral Leased
	008N	023E	23	E2	320.00	50.00%	160.000	Mineral Leased
	008N	023E	28	S2NW4, N2SW4, SW4NE4, NW4SE4	240.00	50.00%	120.000	Mineral Leased
	008N	024E	02	LOTS 9, 10, 15, 16, S2, AND PART OF LOTS 13 & 14	491.00	50.00%	245.500	Mineral Leased
	008N	026E	12		160.00	6.25%	10.000	Royalty Unleased
	008N	027E	12	SE4NE4, SE4	200.00	50.00%	100.000	Mineral Leased
	008N	027E	17	ALL	640.00	50.00%	320.000	Mineral Leased
	008N	027E	21	N2	320.00	50.00%	160.000	Mineral Leased
	008N	027E	32	S2SE4, SW4, SE4NW4, SW4NE4	320.00	50.00%	160.000	Mineral Leased
	008N	029E	29	ALL	640.00	50.00%	320.000	Mineral Leased
	008N	029E	31	ALL (FRACTIONAL)	414.80	50.00%	207.400	Mineral Leased
	008N	029E	33	ALL	640.00	50.00%	320.000	Mineral Leased
	008N	029E	35	ALL	640.00	50.00%	320.000	Mineral Leased
	008N	030E	24	S2N2, SE4	320.00	50.00%	160.000	Mineral Leased
	008N	030E	26	SE4NE4, E2SE4, SW4SE4	160.00	50.00%	80.000	Mineral Leased
	008N	031E	02	LOTS 17, 18, 23, 24, SE4	320.00	50.00%	160.000	Mineral Leased
	008N	031E	10	E2	320.00	6.25%	20.000	Royalty Unleased
	008N	031E	12	N2N2, S2NE4, N2SE4	320.00	50.00%	160.000	Mineral Leased
	008N	031E	18	E2	320.00	50.00%	160.000	Mineral Leased
	009N	022E	12	SW4, W2NW4	240.00	6.25%	15.000	Mineral Leased
	009N	023E	03	ALL (FRACTIONAL)	639.24	50.00%	319.620	Mineral Leased
	009N	023E	04	LOT 1, SE4NE4	79.73	50.00%	39.865	Mineral Leased
	009N	023E	13	N2	320.00	50.00%	160.000	Mineral Leased
	009N	023E	27	ALL	640.00	100.00%	640.000	Mineral Leased
	009N	024E	01	SW4	160.00	50.00%	80.000	Mineral Leased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
009N	024E	01	LOTS 1, 2, 3, 4, S2N2, SE4	479.84	50.00%	239.920	Mineral	Leased
009N	024E	02	SE4	160.00	50.00%	80.000	Mineral	Leased
009N	024E	03	ALL (FRACTIONAL)	640.28	50.00%	320.140	Mineral	Leased
009N	024E	04	LOTS 3,4, S2NW4	160.76	50.00%	80.380	Mineral	Leased
009N	024E	07	E2	320.00	50.00%	160.000	Mineral	Leased
009N	024E	08	SW4	160.00	50.00%	80.000	Mineral	Leased
009N	024E	11	LOTS 1, 2, 3, 4, N2S2, N2	602.46	50.00%	301.230	Mineral	Leased
009N	024E	12	E2	320.00	50.00%	160.000	Mineral	Leased
009N	024E	17	NW4, S2	480.00	50.00%	240.000	Mineral	Leased
009N	024E	18	SW4NE4, SE4NW4, NE4SW4, SE4	280.00	50.00%	140.000	Mineral	Leased
009N	025E	05	LOTS 1, 2, S2NE4, SE4	321.67	50.00%	160.835	Mineral	Leased
009N	025E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4, SE4	486.36	50.00%	243.180	Mineral	Leased
009N	025E	07	NE4	160.00	50.00%	80.000	Mineral	Leased
009N	025E	09	S2	320.00	50.00%	160.000	Mineral	Leased
009N	025E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
009N	027E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
009N	027E	24	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Leased
009N	030E	10	SW4	160.00	50.00%	80.000	Mineral	Leased
009N	031E	10	LOTS 5, 6, 7, 8, 9, 10, 11, NW4SE4, SW4NW4	309.05	50.00%	154.525	Mineral	Leased
009N	031E	33	LOTS 3, 4, N2SE4, N2, AND THE NORTH 6.5 RODS	498.90	50.00%	249.450	Mineral	Leased
010N	022E	02	SW4	160.00	50.00%	80.000	Mineral	Leased
010N	022E	03	LOTS 1, 2, SE4NE4, N2SE4, SW4SE4, SE4SW4	280.37	50.00%	140.185	Mineral	Leased
010N	023E	05	SE4	160.00	50.00%	80.000	Mineral	Leased
010N	023E	08	NE4, NE4NW4, E2SE4	280.00	50.00%	140.000	Mineral	Leased
010N	024E	14	NE4	160.00	6.25%	10.000	Royalty	Unleased
010N	024E	30	NE4	160.00	100.00%	160.000	Mineral	Leased
010N	025E	32	SW4, W2E2	320.00	50.00%	160.000	Mineral	Leased
010N	031E	34	SE4	160.00	50.00%	80.000	Mineral	Leased
011N	022E	02	LOT 4	39.80	50.00%	19.900	Mineral	Leased
011N	022E	13	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Leased
011N	022E	14	S2NE4, SE4NW4, NE4SW4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
011N	022E	24	W2NE4	80.00	50.00%	40.000	Mineral	Leased
011N	022E	34	S2SE4	80.00	50.00%	40.000	Mineral	Leased
011N	024E	02	LOTS 3, 4, S2NW4	160.49	6.25%	10.031	Royalty	Unleased
011N	024E	02	LOTS 1, 2, S2NE4	159.39	50.00%	79.695	Mineral	Leased
011N	024E	04	LOTS 1, 2, 3, 4	160.48	50.00%	80.240	Mineral	Leased
011N	025E	04	LOTS 3, 4, S2NW4	158.87	50.00%	79.435	Mineral	Leased
011N	025E	05	ALL (FRACTIONAL)	638.48	50.00%	319.240	Mineral	Leased
011N	025E	06	LOTS 3, 4, 5, SE4NW4	156.93	50.00%	78.465	Mineral	Leased
011N	025E	08	NW4	160.00	50.00%	80.000	Mineral	Leased
011N	025E	11	S2	320.00	50.00%	160.000	Mineral	Leased
011N	025E	12	N2N2	160.00	50.00%	80.000	Mineral	Leased
011N	025E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
011N	025E	24	NE4	160.00	50.00%	80.000	Mineral	Leased
011N	026E	13	N2	320.00	50.00%	160.000	Mineral	Leased
011N	027E	18	LOTS 1, 2, 3, 4, SE4SW4, SE4NW4	225.66	50.00%	112.830	Mineral	Leased
011N	029E	06	N2	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					
PARK								
001N	008E	06	LOTS 6, 7, E2SW4, SE4	316.60	50.00%	158.300	Mineral	Leased
001N	009E	34	W2	320.00	50.00%	160.000	Mineral	Leased
001N	010E	04	LOTS 3, 4, S2NW4	160.82	50.00%	80.410	Mineral	Leased
001N	010E	20	SW4, SW4NW4, N2NW4	280.00	50.00%	140.000	Mineral	Leased
001N	010E	30	PART OF THE N2N2: THAT PART LYING EAST OF	120.00	50.00%	60.000	Mineral	Leased
001N	010E	31	ALL (FRACTIONAL)	636.80	50.00%	318.400	Mineral	Leased
001N	010E	32	NW4, S2NE4 AND THAT PART OF THE SE4 LYING	361.10	50.00%	180.550	Mineral	Leased
001N	011E	01	S2	320.00	50.00%	160.000	Mineral	Leased
001N	011E	02	S2	320.00	50.00%	160.000	Mineral	Leased
001N	011E	10	ALL	640.00	50.00%	320.000	Mineral	Leased
001S	009E	01	ALL (FRACTIONAL)	641.16	50.00%	320.580	Mineral	Leased
001S	010E	04	PART OF THE NW4: THAT PART LYING WEST OF	110.51	50.00%	55.255	Mineral	Leased
001S	010E	05	ALL (FRACTIONAL)	642.06	50.00%	321.030	Mineral	Leased
001S	010E	06	LOTS 1, 2, 3, 4, 5, 6, E2SW4, SE4NW4, S2NE4, SE4	579.68	50.00%	289.840	Mineral	Leased
001S	010E	18	LOTS 1, 2, 3, E2W2, W2E2	420.14	50.00%	210.070	Mineral	Leased
002N	008E	15	ALL	640.00	6.25%	40.000	Mineral	Unleased
002N	008E	24	SE4SW4, S2SE4, NE4SE4, N2	480.00	50.00%	240.000	Mineral	Unleased
002N	009E	34	SE4NE4, N2NE4, NE4NW4, E2E2E2NW4NW4	165.00	50.00%	82.500	Mineral	Leased
002N	009E	35	NW4	160.00	50.00%	80.000	Mineral	Leased
002N	010E	32	SE4NE4, SE4, S2SW4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
002N	011E	29	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Leased
002N	011E	31	ALL (FRACTIONAL)	532.08	50.00%	266.040	Mineral	Leased
003N	008E	08	S2N2, NE4SE4	200.00	50.00%	100.000	Mineral	Unleased
003N	008E	22	E 2/3 OF E2NW4, E 2/3 OF NE4SW4, NE4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
003N	008E	31	LOTS 1, 2, E2NW4, NE4	315.21	6.25%	19.701	Mineral	Unleased
003N	008E	32	E2NW4, NE4, S2	560.00	50.00%	280.000	Mineral	Unleased
003N	009E	02	S2	320.00	50.00%	160.000	Mineral	Unleased
003N	009E	11	PART OF THE NE4NE4: BG AT NE COR, TH W431	9.50	50.00%	4.750	Mineral	Unleased
003N	009E	12	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
003N	009E	22	N2, N2S2	476.62	50.00%	238.310	Mineral	Unleased
003N	009E	28	W2	320.00	50.00%	160.000	Mineral	Unleased
003N	010E	19	ALL (FRACTIONAL)	632.24	50.00%	316.120	Mineral	Unleased
004N	008E	05	LOTS 1 THRU 12	502.12	50.00%	251.060	Mineral	Unleased
004N	008E	07	ALL (FRACTIONAL)	606.48	50.00%	303.240	Mineral	Unleased
004N	008E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
004N	008E	10	SW4, S2NW4, SW4NE4	280.00	50.00%	140.000	Mineral	Unleased
004N	008E	17	ALL	640.00	50.00%	320.000	Mineral	Unleased
004N	008E	18	ALL (FRACTIONAL)	606.88	50.00%	303.440	Mineral	Unleased
004N	008E	19	E2	320.00	50.00%	160.000	Mineral	Unleased
004N	008E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	008E	22	W2SW4	80.00	50.00%	40.000	Mineral	Leased
004N	008E	29	N2	320.00	50.00%	160.000	Mineral	Leased
004N	009E	12	SE4	160.00	50.00%	80.000	Mineral	Unleased
004N	009E	13	N2	320.00	50.00%	160.000	Mineral	Unleased
004N	009E	14	N2	320.00	50.00%	160.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	004N	009E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
	004N	009E	28	SW4	160.00	50.00%	80.000	Mineral	Unleased
	004N	009E	34	N2, N2S2	480.00	50.00%	240.000	Mineral	Unleased
	005N	008E	29	ALL	640.00	50.00%	320.000	Mineral	Leased
	005N	008E	32	N2	320.00	50.00%	160.000	Mineral	Leased
	005S	008E	24	SW4	160.00	50.00%	80.000	Mineral	Unleased
	005S	008E	25	N2	320.00	50.00%	160.000	Mineral	Unleased
	005S	009E	20	SW4	160.00	50.00%	80.000	Mineral	Unleased
	005S	009E	30	NE4	160.00	50.00%	80.000	Mineral	Unleased
	008S	006E	04	LOTS 1 THRU 4, 6 THRU 11, NE4SW4	429.76	6.25%	26.860	Mineral	Unleased

PETROLEUM

	012N	025E	28	S2S2	160.00	50.00%	80.000	Mineral	Leased
	012N	025E	34	N2N2	160.00	50.00%	80.000	Mineral	Leased
	012N	026E	32	S2S2	160.00	6.25%	10.000	Mineral	Leased
	012N	026E	33	E2	320.00	50.00%	160.000	Mineral	Leased
	012N	026E	34	SW4	160.00	50.00%	80.000	Mineral	Leased
	012N	027E	05	S2N2, N2S2	320.00	50.00%	160.000	Mineral	Leased
	012N	027E	06	S2NE4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral	Leased
	012N	027E	34	N2	320.00	6.25%	20.000	Mineral	Leased
	012N	028E	11	E2	320.00	50.00%	160.000	Mineral	Leased
	012N	028E	23	S2	320.00	50.00%	160.000	Mineral	Leased
	013N	025E	01	S2SW4, SW4SE4	120.00	17.19%	20.625	Mineral	Leased
	013N	025E	02	S2S2	160.00	50.00%	80.000	Mineral	Leased
	013N	025E	03	SW4NE4, S2NW4, W2SW4, SE4SW4, S2SE4	320.00	50.00%	160.000	Mineral	Leased
	013N	025E	04	LOTS 3, 4, SE4NW4, NE4SW4, SE4, S2NE4	402.21	50.00%	201.105	Mineral	Leased
	013N	025E	05	LOT 4	40.54	50.00%	20.270	Mineral	Leased
	013N	025E	06	LOT 1, 2, 5, 6, SW4NE4, SE4NW4	235.54	50.00%	117.770	Mineral	Leased
	013N	025E	07	LOT 4, SE4SW4	78.69	50.00%	39.345	Mineral	Leased
	013N	025E	09	SE4SW4, SE4, S2NE4, NE4NE4	320.00	50.00%	160.000	Mineral	Leased
	013N	025E	10	NW4NE4, N2NW4, SW4NW4, SW4	320.00	50.00%	160.000	Mineral	Leased
	013N	025E	12	N2NE4	80.00	6.25%	5.000	Mineral	Leased
	013N	025E	17	S2N2	160.00	50.00%	80.000	Mineral	Leased
	013N	025E	18	N2NE4, NE4NW4	120.00	50.00%	60.000	Mineral	Leased
	013N	025E	19	LOTS 2, 3	78.92	50.00%	39.460	Mineral	Leased
	013N	026E	07	LOTS 1, 2, SE4NW4, S2NE4	193.69	15.29%	29.606	Mineral	Leased
	013N	026E	26	E2NW4, N2SW4, SW4SW4	200.00	50.00%	100.000	Mineral	Leased
	013N	026E	27	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
	013N	026E	34	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	013N	027E	10	N2SW4, SW4SW4, SW4NW4	160.00	6.25%	10.000	Mineral	Leased
	013N	030E	04	LOTS 2, 3, 4, SW4NE4, S2NW4, NW4SE4, NE4SW4	400.67	19.35%	77.540	Mineral	Leased
	013N	030E	09	NW4NW4	39.00	50.00%	19.500	Mineral	Leased
	014N	025E	32	S2S2	160.00	50.00%	80.000	Mineral	Leased
	014N	025E	33	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	014N	030E	28	E2SE4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
	014N	030E	33	N2NE4, SW4NE4, E2NW4, NE4SW4, SW4SW4, S2	290.00	18.32%	53.125	Mineral	Leased
	015N	027E	08	SW4, SW4NW4, W2SE4	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						
	015N	027E	17	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
	015N	027E	23	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Leased
	015N	027E	25	SE4NW4, SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral	Leased
	015N	027E	26	N2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Leased
	015N	029E	03	LOTS 2, 3, 4, S2N2	278.36	100.00%	278.360	Mineral	Leased
	015N	029E	04	LOT 1	39.42	100.00%	39.420	Mineral	Leased
	016N	024E	02	LOTS 1, 2, 3, S2NE4, SE4NW4	169.70	50.00%	84.850	Mineral	Leased
	016N	024E	04	SE4	160.00	50.00%	80.000	Mineral	Leased
	016N	027E	12	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	016N	027E	13	NE4	160.00	50.00%	80.000	Mineral	Unleased
	016N	028E	07	LOTS 2, 3	91.82	50.00%	45.910	Mineral	Unleased
	016N	028E	18	LOTS 1, 2, E2NW4, NE4	332.34	50.00%	166.170	Mineral	Unleased
	017N	024E	06	LOTS 3, 4, 5, 6, 7, SE4NW4, E2SW4	328.51	50.00%	164.255	Mineral	Leased
	017N	024E	07	LOT 2, SE4NW4, S2NE4, SE4	321.15	50.00%	160.575	Mineral	Leased
	017N	024E	20	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	017N	024E	21	NW4SW4, NW4, SW4NE4, NW4SE4	280.00	50.00%	140.000	Mineral	Unleased
	017N	024E	33	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	017N	024E	34	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	017N	025E	07	LOTS 3, 4, E2SW4	156.40	50.00%	78.200	Mineral	Leased
	017N	025E	18	LOTS 1, 2, E2NW4	157.51	50.00%	78.755	Mineral	Leased
	017N	025E	24	SE4NW4, N2SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	017N	025E	25	NW4	160.00	50.00%	80.000	Mineral	Unleased
	017N	027E	05	LOT 4, SW4NW4	87.66	50.00%	43.830	Mineral	Leased
	017N	027E	06	LOT 2, S2NE4, N2SE4, SE4SE4	247.89	50.00%	123.945	Mineral	Leased
	018N	026E	25	NW4NE4, NE4NW4, S2NW4, N2SW4	240.00	100.00%	240.000	Mineral	Unleased
	018N	026E	26	SE4NE4, NE4SE4	80.00	100.00%	80.000	Mineral	Unleased
	018N	026E	27	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	018N	027E	23	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	027E	24	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	018N	027E	26	N2N2	160.00	50.00%	80.000	Mineral	Unleased

PHILLIPS

	024N	025E	02	LOT 4, SW4NW4, W2SW4	159.04	50.00%	79.520	Mineral	Unleased
	024N	025E	10	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	024N	025E	11	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
	026N	028E	24	W2E2, E2W2	320.00	50.00%	160.000	Mineral	Unleased
	028N	030E	12	S2	320.00	50.00%	160.000	Mineral	Unleased
	028N	031E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	028N	031E	35	S2	320.00	6.25%	20.000	Mineral	Unleased
	028N	033E	03	S2NW4, W2SW4, SE4SW4	200.00	50.00%	100.000	Mineral	Unleased
	028N	033E	04	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
	028N	033E	08	N2NE4, SE4NE4, E2NW4	200.00	50.00%	100.000	Mineral	Unleased
	028N	033E	09	S2NW4, NW4NW4	120.00	50.00%	60.000	Mineral	Unleased
	028N	033E	10	W2E2, E2W2	320.00	50.00%	160.000	Mineral	Unleased
	028N	033E	15	W2E2, E2W2 (EXCEPT: A TRACT DEEDED FOR S	320.00	50.00%	160.000	Mineral	Unleased
	029N	027E	10	N2	320.00	50.00%	160.000	Mineral	Unleased
	029N	027E	29	W2	320.00	50.00%	160.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
029N	027E	30	E2	320.00	50.00%	160.000	Mineral	Unleased
029N	027E	31	NE4	160.00	50.00%	80.000	Mineral	Unleased
029N	027E	32	NW4	160.00	50.00%	80.000	Mineral	Unleased
029N	029E	29	E2, NW4	480.00	50.00%	240.000	Mineral	Unleased
029N	030E	03	LOTS 11, 12, SW4	240.00	50.00%	120.000	Mineral	Unleased
029N	030E	10	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
029N	030E	12	S2	320.00	50.00%	160.000	Mineral	Unleased
029N	030E	13	NE4SE4, S2SE4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
029N	030E	24	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
029N	031E	18	LOTS 3, 4, E2SW4, W2SE4, SE4SE4	278.25	50.00%	139.125	Mineral	Unleased
029N	031E	23	E2, NE4NW4, S2NW4, N2SW4	520.00	50.00%	260.000	Mineral	Unleased
029N	031E	24	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
029N	031E	25	W2	320.00	50.00%	160.000	Mineral	Unleased
029N	032E	17	SE4	160.00	50.00%	80.000	Mineral	Unleased
030N	028E	11	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
030N	028E	12	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
030N	032E	19	NE4SW4, NW4SE4	80.00	50.00%	40.000	Mineral	Unleased
030N	033E	25	NW4NW4, S2N2, N2S2	360.00	50.00%	180.000	Mineral	Unleased
030N	034E	17	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
030N	034E	18	N2S2	160.00	50.00%	80.000	Mineral	Unleased
030N	034E	22	SE4	160.00	50.00%	80.000	Mineral	Unleased
030N	034E	26	NW4SW4, S2S2	200.00	50.00%	100.000	Mineral	Unleased
030N	034E	27	E2E2, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
030N	034E	30	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
030N	034E	34	NE4, SE4NW4, N2SE4	280.00	50.00%	140.000	Mineral	Unleased
030N	034E	35	NE4NE4, W2NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Unleased
031N	027E	04	ALL (FRACTIONAL)	642.28	50.00%	321.140	Mineral	Unleased
031N	027E	10	SW4	160.00	50.00%	80.000	Mineral	Unleased
031N	027E	14	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
031N	027E	15	NW4, SE4	320.00	50.00%	160.000	Mineral	Unleased
031N	027E	22	NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	027E	23	W2NE4, NW4	240.00	50.00%	120.000	Mineral	Unleased
031N	027E	29	S2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	027E	30	SE4SE4, N2SE4, SE4NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	028E	02	LOTS 3, 4, S2NW4	160.13	50.00%	80.065	Mineral	Unleased
031N	028E	03	LOTS 2, 3, SW4NE4, NW4SE4, S2NW4, E2SW4	319.92	50.00%	159.960	Mineral	Unleased
031N	028E	05	S2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
031N	028E	07	N2SE4, E2NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	028E	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
031N	028E	13	SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	028E	24	NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	029E	05	NW4SW4, SW4NW4	80.00	6.25%	5.000	Royalty	Unleased
031N	029E	06	LOTS 1, 2, 3, S2NE4, SE4NW4	240.38	6.25%	15.024	Royalty	Unleased
031N	034E	21	E2SE4	80.00	6.25%	5.000	Royalty	Unleased
032N	026E	25	NE4SW4, W2SE4, SE4SE4	160.00	50.00%	80.000	Mineral	Unleased
032N	026E	27	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
032N	027E	02	LOTS 3, 4, S2NW4	173.64	50.00%	86.820	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
032N	027E	03	LOTS 1, 2, SE4NE4	133.09	50.00%	66.545	Mineral	Unleased
032N	027E	29	NW4	160.00	6.25%	10.000	Royalty	Unleased
032N	027E	30	LOTS 3, 4, E2SW4	150.83	50.00%	75.415	Mineral	Unleased
032N	027E	36	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	028E	23	SE4NE4, SE4	200.00	50.00%	100.000	Mineral	Unleased
032N	028E	24	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
032N	028E	31	LOTS 3, 4, E2SW4, SE4	323.27	50.00%	161.635	Mineral	Unleased
032N	028E	35	S2S2	160.00	50.00%	80.000	Mineral	Unleased
032N	029E	23	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
032N	029E	24	W2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
032N	030E	03	SW4SE4, SE4SW4	80.00	50.00%	40.000	Mineral	Unleased
032N	030E	10	E2SE4 (NO O&G)	80.00	50.00%	40.000	Mineral	Unleased
032N	030E	10	NE4, E2W2, W2SE4	400.00	50.00%	200.000	Mineral	Unleased
032N	030E	11	NW4SW4, SE4NW4, W2NW4	160.00	50.00%	80.000	Mineral	Unleased
032N	030E	11	S2SW4 (NO O&G)	80.00	50.00%	40.000	Mineral	Unleased
032N	030E	12	S2NE4, NE4SW4, W2SE4, NE4SE4	240.00	50.00%	120.000	Mineral	Unleased
032N	031E	01	LOTS 3, 4	81.30	50.00%	40.650	Mineral	Leased
032N	031E	01	SE4NW4 (NO O&G)	40.00	50.00%	20.000	Mineral	Unleased
032N	031E	02	LOTS 1, 2	81.18	50.00%	40.590	Mineral	Leased
032N	031E	06	LOTS 4, 5, 6, 8, 12	137.06	50.00%	68.530	Mineral	Unleased
032N	031E	07	LOTS 2, 3	86.15	50.00%	43.075	Mineral	Unleased
032N	031E	19	LOTS 2, 7, 11, 13, 16	161.96	50.00%	80.980	Mineral	Unleased
032N	031E	28	SW4	160.00	6.25%	10.000	Mineral	Leased
032N	031E	33	NW4	160.00	6.25%	10.000	Mineral	Leased
032N	035E	05	S2NE4	80.00	50.00%	40.000	Mineral	Leased
032N	035E	05	N2SE4, SE4SE4, NE4SW4	160.00	50.00%	80.000	Mineral	Leased
033N	029E	18	LOT 4, SE4SW4	79.44	50.00%	39.720	Mineral	Leased
033N	029E	19	SE4NE4, NW4NE4, NE4NW4,	120.00	50.00%	60.000	Mineral	Leased
033N	029E	20	SW4NW4, N2SW4, SE4SW4, W2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Leased
033N	029E	21	SW4, W2SE4, SE4SE4	280.00	50.00%	140.000	Mineral	Leased
033N	029E	22	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
033N	029E	24	W2NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
033N	031E	34	SE4SW4, S2SE4 (NO O&G)	120.00	50.00%	60.000	Mineral	Unleased
034N	029E	01	LOT 1, 2, S2NE4	160.48	50.00%	80.240	Mineral	Leased
034N	029E	02	LOT 1, 2, 3, 4, S2N2	325.60	50.00%	162.800	Mineral	Leased
034N	029E	20	SW4	160.00	50.00%	80.000	Mineral	Leased
034N	029E	29	N2NW4, SE4NW4, N2SW4NW4	140.00	50.00%	70.000	Mineral	Leased
034N	030E	20	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	033E	04	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Unleased
034N	033E	09	E2W2, E2	480.00	50.00%	240.000	Mineral	Unleased
034N	033E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
034N	034E	03	S2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
034N	034E	10	NE4, SW4, N2SE4, SW4SE4	440.00	50.00%	220.000	Mineral	Unleased
034N	034E	34	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
034N	034E	35	N2SW4, NW4	240.00	50.00%	120.000	Mineral	Unleased
035N	027E	19	SE4	160.00	50.00%	80.000	Mineral	Leased
035N	027E	20	S2NE4, SE4NW4, E2SW4, W2SE4, NE4SE4	320.00	50.00%	160.000	Mineral	Leased

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STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	035N	027E	30	NE4	160.00	50.00%	80.000	Mineral	Leased
	035N	028E	12	S2	320.00	50.00%	160.000	Mineral	Leased
	035N	029E	24	S2	320.00	50.00%	160.000	Mineral	Leased
	035N	029E	32	E2	320.00	50.00%	160.000	Mineral	Leased
	035N	029E	33	W2	320.00	50.00%	160.000	Mineral	Leased
	035N	034E	18	E2	320.00	50.00%	160.000	Mineral	Unleased
	036N	027E	06	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
	036N	027E	07	LOTS 2, 3, 4, NW4NE4, E2NW4, NE4SW4	261.77	50.00%	130.885	Mineral	Leased
	036N	027E	08	NE4	160.00	50.00%	80.000	Mineral	Leased
	036N	027E	13	E2SW4 EXCEPT THE RAILROAD RIGHT-OF-WAY.	74.55	50.00%	37.275	Mineral	Leased
	036N	027E	14	NW4, N2SW4, SE4SW4, SW4NE4, SE4 EXCEPT T	459.20	50.00%	229.600	Mineral	Leased
	036N	027E	15	NE4SW4, N2SE4, SE4SE4, SE4NE4, S2NW4 EXCE	264.40	50.00%	132.200	Mineral	Leased
	036N	027E	22	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	036N	027E	23	NE4, E2SE4	240.00	50.00%	120.000	Mineral	Leased
	036N	027E	24	NE4NW4, S2NW4, NW4SW4, S2SW4	240.00	50.00%	120.000	Mineral	Leased
	036N	027E	26	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
	036N	033E	13	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	036N	033E	24	E2	320.00	50.00%	160.000	Mineral	Unleased
	036N	034E	05	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
	036N	034E	08	W2NE4	80.00	50.00%	40.000	Mineral	Unleased
	036N	034E	19	LOTS 3, 4	83.38	50.00%	41.690	Mineral	Unleased
	037N	033E	25	SW4NW4, E2SW4, NW4SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
	037N	033E	36	E2NE4, NW4NE4	120.00	50.00%	60.000	Mineral	Unleased

PONDERA

	026N	002E	13	SW4NW4, N2SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Unleased
	026N	002E	14	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
	026N	002E	23	NE4, N2SE4, SW4SE4	280.00	50.00%	140.000	Mineral	Unleased
	026N	002E	24	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	027N	002W	18	LOT 4, SE4SW4	76.74	50.00%	38.370	Mineral	Unleased
	027N	003W	13	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	028N	001W	06	LOT 3	27.75	50.00%	13.875	Mineral	Leased
	028N	001W	07	LOTS 1, 2, 3, 4, SE4	225.63	50.00%	112.815	Mineral	Unleased
	028N	001W	08	S2NE4, S2	400.00	50.00%	200.000	Mineral	Unleased
	028N	001W	18	LOT 1	16.74	50.00%	8.370	Mineral	Unleased
	028N	001W	33	NE4	160.00	50.00%	80.000	Mineral	Unleased
	028N	002E	26	E2	320.00	50.00%	160.000	Mineral	Unleased
	028N	002E	35	W2NW4, N2S2, S2NE4	320.00	50.00%	160.000	Mineral	Unleased
	028N	002W	01	LOTS 1, 2, SE4NE4	179.84	50.00%	89.920	Mineral	Leased
	028N	002W	13	W2	320.00	50.00%	160.000	Mineral	Unleased
	028N	002W	14	SE4	160.00	50.00%	80.000	Mineral	Unleased
	028N	004W	03	LOT 4	76.88	50.00%	38.440	Mineral	Leased
	028N	004W	10	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	028N	004W	11	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Leased
	028N	005W	07	SE4NE4, E2SE4	120.00	98.00%	117.600	Mineral	Leased
	028N	005W	08	W2, W2NE4 & ALL THAT PT OF NE4NE4 LYING W	420.00	98.00%	411.600	Mineral	Leased
	028N	005W	17	N2NW4	80.00	98.00%	78.400	Mineral	Leased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
028N	005W	18	NE4NE4	40.00	98.00%	39.200	Mineral	Leased
029N	001W	27	E2SE4	80.00	6.25%	5.000	Royalty	Unleased
029N	002W	08	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
029N	002W	17	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
029N	002W	18	LOTS 2, 3, 4, SE4NW4, NE4	317.24	50.00%	158.620	Mineral	Leased
029N	002W	19	LOTS 1, 2	79.02	50.00%	39.510	Mineral	Leased
029N	003W	17	NE4SE4, SE4NE4, W2NE4	160.00	6.25%	10.000	Royalty	Unleased
029N	003W	19	LOTS 1, 2, NE4NW4	119.60	6.25%	7.475	Mineral	Unleased
029N	003W	24	E2NE4	80.00	50.00%	40.000	Mineral	Leased
029N	003W	27	W2SW4	80.00	6.25%	5.000	Royalty	Unleased
029N	003W	34	SW4NE4, S2NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Leased
029N	004W	03	LOT 3	41.42	6.25%	2.589	Royalty	Unleased
029N	004W	13	S2SW4	80.00	50.00%	40.000	Mineral	Leased
029N	004W	14	S2SW4	80.00	50.00%	40.000	Mineral	Leased
029N	004W	15	S2NW4, N2SW4, SE4NE4	200.00	6.25%	12.500	Mineral	Leased
029N	004W	20	E2SW4	80.00	50.00%	40.000	Mineral	Leased
029N	004W	22	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
029N	004W	23	E2NW4, NW4NW4	120.00	50.00%	60.000	Mineral	Leased
029N	004W	24	N2NW4	80.00	50.00%	40.000	Mineral	Leased
029N	004W	29	E2NW4	80.00	50.00%	40.000	Mineral	Leased
029N	004W	34	S2SW4	80.00	50.00%	40.000	Mineral	Leased
029N	006W	10	NW4SE4	40.00	100.00%	40.000	Mineral	Leased
029N	006W	18	LOT 4, E2SW4, NW4SE4	158.44	100.00%	158.440	Mineral	Leased
029N	006W	19	LOTS 1, 2, NE4NW4	117.87	100.00%	117.870	Mineral	Leased
029N	006W	20	E2NW4	80.00	50.00%	40.000	Mineral	Leased
029N	006W	28	PART OF THE S2NW4, SW4: DESCRIBED AS BEGI	122.20	45.00%	54.990	Mineral	Leased
029N	006W	29	SW4SE4	40.00	100.00%	40.000	Mineral	Leased
029N	006W	32	NE4, N2S2, SE4SE4	360.00	100.00%	360.000	Mineral	Leased
029N	006W	33	S2NW4, SW4 AND PART OF NW4NW4: DESC AS	258.64	96.04%	248.390	Mineral	Leased
029N	007W	22	SE4SW4, S2SE4	120.00	100.00%	120.000	Mineral	Leased
029N	007W	23	S2SW4, S2SE4, NE4SE4, THAT PART OF NW4SE4	220.00	100.00%	220.000	Mineral	Leased
029N	007W	24	SW4SW4, E2NE4	120.00	100.00%	120.000	Mineral	Leased
029N	007W	25	NW4NW4	40.00	100.00%	40.000	Mineral	Leased
029N	007W	26	N2N2, S2NW4, N2S2, SW4SW4	440.00	100.00%	440.000	Mineral	Leased
029N	007W	27	N2, N2S2, SE4SW4	520.00	100.00%	520.000	Mineral	Leased
029N	007W	28	SW4, NE4, E2NW4, W2SE4, NE4SE4	520.00	100.00%	520.000	Mineral	Leased
029N	007W	34	NE4NE4	40.00	100.00%	40.000	Mineral	Leased
029N	007W	35	NW4	160.00	100.00%	160.000	Mineral	Leased
030N	002W	29	SW4	160.00	50.00%	80.000	Mineral	Leased
030N	002W	31	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
030N	002W	32	SE4, NW4	320.00	50.00%	160.000	Mineral	Leased
030N	003W	06	LOT 5, SE4NW4	76.66	6.25%	4.791	Royalty	Unleased
030N	003W	06	LOTS 6, 7, E2SW4	153.38	50.00%	76.690	Mineral	Leased
030N	003W	17	S2NE4, N2SE4, SE4SE4	200.00	50.00%	100.000	Mineral	Leased
030N	003W	19	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
030N	003W	20	N2N2, SW4NW4, NW4SW4	240.00	50.00%	120.000	Mineral	Leased
030N	003W	32	SE4NW4, NE4SW4	80.00	50.00%	40.000	Mineral	Leased

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STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
030N	004W	01	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
030N	004W	02	S2SE4	80.00	50.00%	40.000	Mineral	Leased
030N	004W	03	SW4	160.00	97.50%	156.000	Mineral	Leased
030N	004W	04	NE4SE4, S2S2	200.00	97.50%	195.000	Mineral	Leased
030N	004W	09	N2NE4	80.00	6.25%	5.000	Royalty	Unleased
030N	004W	10	N2NW4	80.00	6.25%	5.000	Royalty	Unleased
030N	004W	11	N2N2, SE4NE4	200.00	50.00%	100.000	Mineral	Leased
030N	004W	12	W2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Leased
030N	004W	19	E2NW4	80.00	50.00%	40.000	Mineral	Leased
030N	004W	20	S2SE4	80.00	50.00%	40.000	Mineral	Leased
030N	004W	22	NW4, NW4NE4, NW4SW4	240.00	50.00%	120.000	Mineral	Leased
030N	004W	29	NE4, E2NW4, N2SE4	320.00	50.00%	160.000	Mineral	Leased
030N	004W	34	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Leased
030N	005W	07	SE4, E2SW4	240.00	100.00%	240.000	Mineral	Leased
030N	005W	09	S2SE4, NW4SE4, E2NE4	200.00	100.00%	200.000	Mineral	Leased
030N	005W	30	LOT 1, NE4NW4	76.24	50.00%	38.120	Mineral	Leased
030N	007W	26	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
030N	007W	27	E2SE4	80.00	50.00%	40.000	Mineral	Leased
030N	007W	34	S2S2	160.00	50.00%	80.000	Mineral	Leased

POWDER RIVER

001S	047E	02	LOTS 2, 3, 4, S2N2, S2	622.90	50.00%	311.450	Mineral	Unleased
001S	049E	18	LOTS 1, 2, 3, 4, E2W2	293.72	50.00%	146.860	Mineral	Unleased
001S	049E	34	E2	320.00	50.00%	160.000	Mineral	Unleased
001S	050E	22	N2N2, SE4NE4, E2SE4, SW4SE4	320.00	50.00%	160.000	Mineral	Unleased
001S	050E	30	LOTS 1, 2, 6, NE4, E2NW4	322.91	50.00%	161.455	Mineral	Unleased
001S	052E	08	S2	320.00	50.00%	160.000	Mineral	Unleased
001S	052E	10	LOTS 3, 4, S2NW4, SW4	320.00	50.00%	160.000	Mineral	Unleased
001S	053E	13	LOTS 1, 2, W2SE4, NE4, W2. EXC (1) PT LOT 1 CO	629.80	50.00%	314.900	Mineral	Unleased
001S	053E	14	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
001S	053E	20	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
001S	053E	23	SW4SW4, N2SW4, NW4, E2	600.00	50.00%	300.000	Mineral	Unleased
001S	053E	24	LOTS 1, 2, 3, 4, 8, W2SW4, NW4, N2NE4	457.08	50.00%	228.540	Mineral	Unleased
001S	053E	25	LOTS 2, 3	38.92	50.00%	19.460	Mineral	Unleased
001S	053E	26	LOTS 1, 2, 5, 6, N2NE4, SW4NE4, SE4NW4, NW4S	426.90	50.00%	213.450	Mineral	Unleased
001S	054E	06	LOTS 6, 7, E2SW4	149.92	50.00%	74.960	Mineral	Unleased
001S	054E	07	LOTS 1, 2, 3, 4, E2W2, W2E2	463.40	50.00%	231.700	Mineral	Unleased
001S	054E	17	LOT 3, NW4NW4	81.32	50.00%	40.660	Mineral	Unleased
001S	054E	18	LOT 1, NE4NW4, N2NE4	155.87	50.00%	77.935	Mineral	Unleased
001S	054E	19	LOT 2, 3	22.94	50.00%	11.470	Mineral	Unleased
002S	050E	04	S2	318.00	6.25%	19.875	Royalty	Unleased
002S	050E	10	N2NW4, NE4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
002S	050E	20	LOTS 1, 2, 3, 4, S2N2, S2	640.40	50.00%	320.200	Mineral	Unleased
003S	051E	13	SW4	160.00	50.00%	80.000	Mineral	Unleased
003S	051E	14	E2NE4, W2NW4, S2	480.00	50.00%	240.000	Mineral	Unleased
004S	049E	27	S2NW4, N2SW4, SW4SW4	200.00	50.00%	100.000	Mineral	Unleased
004S	049E	28	E2SE4, SE4NE4	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					
004S	049E	29	S2NW4, SW4NE4, NW4SE4, N2SW4	240.00	50.00%	120.000	Mineral	Unleased
004S	049E	30	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
004S	054E	17	SE4, NE4SW4	200.00	50.00%	100.000	Mineral	Unleased
004S	054E	20	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
004S	054E	21	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
005S	048E	04	SE4SW4	40.00	50.00%	20.000	Mineral	Unleased
005S	048E	08	S2NE4	80.00	50.00%	40.000	Mineral	Unleased
005S	048E	09	W2NE4, E2NW4, SW4NW4	200.00	50.00%	100.000	Mineral	Unleased
005S	050E	25	SE4SW4, NW4SE4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
005S	050E	35	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
005S	050E	36	S2NW4, E2SW4	160.00	50.00%	80.000	Mineral	Unleased
005S	051E	09	SW4	160.00	50.00%	80.000	Mineral	Unleased
006S	051E	04	LOT 4	37.49	50.00%	18.745	Mineral	Unleased
006S	051E	05	LOTS 1 THRU 4, S2N2, SW4	468.00	50.00%	234.000	Mineral	Unleased
006S	051E	06	LOTS 1, 7 THRU 15, 17, SE4	544.97	50.00%	272.485	Mineral	Unleased
006S	051E	07	LOT 3, NE4NE4	47.27	50.00%	23.635	Mineral	Unleased
006S	051E	08	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
006S	051E	09	SW4NE4, S2NW4, W2SW4, NE4SW4, W2SE4	320.00	50.00%	160.000	Mineral	Unleased
006S	052E	08	W2	320.00	50.00%	160.000	Mineral	Leased
006S	052E	25	NW4	160.00	50.00%	80.000	Mineral	Leased
006S	052E	26	S2, NE4	480.00	50.00%	240.000	Mineral	Leased
006S	054E	05	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
006S	054E	08	E2NW4	80.00	50.00%	40.000	Mineral	Unleased
006S	054E	10	NE4SE4, S2N2, NE4NW4, NW4NE4	280.00	50.00%	140.000	Mineral	Unleased
006S	054E	11	NW4NW4, S2N2, N2S2, SE4SW4, S2SE4	480.00	50.00%	240.000	Mineral	Unleased
006S	054E	13	N2, NW4SW4, NE4SE4	400.00	50.00%	200.000	Mineral	Unleased
006S	054E	14	NE4, N2SE4, SW4SE4, SE4SW4	320.00	50.00%	160.000	Mineral	Unleased
008S	047E	14	SW4NW4, N2SW4, SW4SW4	160.00	50.00%	80.000	Mineral	Leased
008S	047E	15	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
008S	047E	22	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
008S	047E	23	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
008S	054E	14	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
008S	054E	23	W2NE4	80.00	50.00%	40.000	Mineral	Leased
008S	054E	24	SW4NW4, E2NW4, W2NE4, N2SE4	280.00	50.00%	140.000	Mineral	Unleased
008S	054E	24	NW4NW4	40.00	50.00%	20.000	Mineral	Leased

POWELL

006N	008W	08	LOTS 1, 2, 3, N2NW4	140.29	50.00%	70.145	Mineral	Unleased
007N	009W	14	NE4NE4, S2NE4, SE4NW4, E2SE4, PART NW4NE4	257.55	50.00%	128.775	Mineral	Unleased
007N	009W	30	LOTS 2, 3, 4, S2NE4, SE4, SE4NW4, E2SW4	468.15	50.00%	234.075	Mineral	Unleased
007N	009W	31	LOT 1, NE4NW4, N2NE4	156.16	50.00%	78.080	Mineral	Unleased
009N	010W	20	E2SE4, S2NE4	160.00	50.00%	80.000	Mineral	Unleased
010N	006W	14	SE4NE4, N2SE4, SW4SE4	160.00	6.25%	10.000	Mineral	Unleased
010N	009W	11	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
010N	009W	12	ALL	640.00	50.00%	320.000	Mineral	Unleased
010N	009W	13	ALL	640.00	50.00%	320.000	Mineral	Unleased
010N	009W	24	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						
	011N	009W	02	SW4	160.00	50.00%	80.000	Mineral	Unleased
	011N	009W	07	ALL (FRACTIONAL)	637.04	50.00%	318.520	Mineral	Unleased
	011N	009W	10	E2W2, E2	480.00	50.00%	240.000	Mineral	Unleased
	011N	009W	19	ALL (FRACTIONAL)	636.08	50.00%	318.040	Mineral	Unleased
	011N	009W	21	N2N2, SE4NE4, SW4NW4, SW4	400.00	50.00%	200.000	Mineral	Unleased
	011N	009W	33	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Unleased
	011N	010W	13	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Unleased
	014N	012W	12	NE4	160.00	6.25%	10.000	Royalty	Unleased
	015N	011W	02	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
	015N	011W	14	SW4, SE4NW4	200.00	50.00%	100.000	Mineral	Unleased
	015N	011W	15	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	015N	011W	22	E2 (NO O, G OR COAL RIGHTS)	320.00	50.00%	160.000	Mineral	Unleased
	015N	011W	22	NW4	160.00	50.00%	80.000	Mineral	Unleased
	015N	011W	26	NW4 (NO O, G OR COAL)	160.00	50.00%	80.000	Mineral	Unleased
	015N	012W	21	SE4	160.00	50.00%	80.000	Mineral	Unleased

PRAIRIE

	010N	052E	30	LOTS 1, 2, 4, E2W2	271.10	50.00%	135.550	Mineral	Unleased
	010N	053E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
	010N	053E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
	010N	053E	28	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	010N	054E	04	SE4, NE4SW4	200.00	50.00%	100.000	Mineral	Unleased
	011N	051E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
	011N	055E	32	W2W2, SE4NW4, NE4SW4, W2SE4	320.00	6.25%	20.000	Royalty	Unleased
	011N	056E	12	W2NE4, SE4NE4, E2SE4	200.00	50.00%	100.000	Mineral	Unleased
	011N	056E	22	SW4NW4, SW4, S2SE4, NW4SE4	320.00	6.25%	20.000	Mineral	Unleased
	013N	048E	28	NE4, E2SE4, N2NW4	320.00	6.25%	20.000	Mineral	Unleased
	013N	050E	20	S2S2	160.00	50.00%	80.000	Mineral	Unleased
	013N	050E	29	N2	320.00	50.00%	160.000	Mineral	Unleased
	013N	052E	19	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Unleased
	013N	052E	29	PART OF W2 BEGINNING AT NW CORNER OF SE	140.00	50.00%	70.000	Mineral	Unleased
	013N	052E	30	N2S2	140.42	50.00%	70.210	Mineral	Unleased
	014N	050E	02	NE4NE4, S2NE4, SE4SW4, SE4	320.00	6.25%	20.000	Mineral	Unleased
	014N	050E	22	SE4	160.00	50.00%	80.000	Mineral	Unleased
	014N	051E	28	SW4, W2SE4	240.00	6.25%	15.000	Mineral	Unleased
	015N	050E	24	S2	320.00	6.25%	20.000	Mineral	Unleased
	016N	045E	06	LOTS 3, 4, 5, 6, 11, 12, 13, E2SW4	318.81	50.00%	159.405	Mineral	Unleased
	016N	045E	22	LOTS 1, 2, S2NE4, SE4	319.34	50.00%	159.670	Mineral	Unleased
	016N	047E	34	NW4, W2NE4, N2SW4	320.00	50.00%	160.000	Mineral	Unleased
	016N	048E	32	S2	320.00	50.00%	160.000	Mineral	Unleased
	016N	049E	10	E2NW4, NE4SW4, NE4NE4, S2NE4, SE4	400.00	50.00%	200.000	Mineral	Unleased
	016N	049E	28	SE4, E2SW4, SW4SW4	280.00	50.00%	140.000	Mineral	Unleased
	016N	050E	08	W2	320.00	50.00%	160.000	Mineral	Unleased
	016N	050E	14	NE4, E2SE4, SW4SE4	280.00	50.00%	140.000	Mineral	Unleased

RAVALLI

	002N	020W	21	E2SE4, SE4NE4	120.00	6.25%	7.500	Royalty	Unleased
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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>					
002N	020W	22	NW4SW4	40.00	6.25%	2.500	Royalty	Unleased
004N	021W	01	SE4NW4, SW4	200.00	50.00%	100.000	Mineral	Unleased
004N	021W	02	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
004N	021W	09	N2SE4	80.00	50.00%	40.000	Mineral	Unleased
004N	021W	11	LOTS 4, 5, 6, 10, E2NE4, NW4NE4, NE4NW4	263.64	50.00%	131.820	Mineral	Unleased
004N	021W	12	NW4, W2NE4, SE4NE4, N2SE4, NE4SW4	400.00	50.00%	200.000	Mineral	Unleased
004N	021W	26	N2SW4, SE4SW4 EX BG AT SW COR OF NW4SW	117.00	50.00%	58.500	Mineral	Unleased
004N	021W	35	NE4NW4	40.00	50.00%	20.000	Mineral	Unleased
005N	020W	05	S2SE4SW4	20.00	50.00%	10.000	Mineral	Unleased
005N	021W	01	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
005N	021W	12		10.00	6.25%	0.625	Mineral	Unleased
005N	021W	12	THAT PART OF SE4NW4, AND E2SW4 LYING W A	51.42	50.00%	25.710	Mineral	Unleased
005N	021W	12	W2NW4SE4	20.00	50.00%	10.000	Mineral	Unleased
005N	021W	13	THAT PART OF NE4NW4 LYING W OF BITTER PR	22.03	50.00%	11.015	Mineral	Unleased
005N	021W	26	LOT 3, BLOCK 1 OF FIRST ADDITION WARDS CO	12.00	50.00%	6.000	Mineral	Unleased
006N	019W	04	LOTS 2,3	69.14	6.25%	4.321	Mineral	Unleased
006N	019W	07	LOTS 3, 4, E2SW4, NE4SE4, S2SE4	277.89	50.00%	138.945	Mineral	Unleased
006N	019W	08	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
006N	019W	09	W2SW4, S2SE4	160.00	50.00%	80.000	Mineral	Unleased
006N	019W	15	LOT 4	36.68	50.00%	18.340	Mineral	Unleased
006N	019W	16	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
006N	019W	16	NW4	160.00	50.00%	80.000	Mineral	Unleased
006N	019W	17	N2	320.00	50.00%	160.000	Mineral	Unleased
006N	019W	30	N2SE4, SE4SE4, NE4SW4	160.00	50.00%	80.000	Mineral	Unleased
006N	019W	30	LOTS 1, 2, NE4NW4, NW4NE4	161.73	50.00%	80.865	Mineral	Unleased
006N	020W	06	LOTS 5, 6, 7	112.92	50.00%	56.460	Mineral	Unleased
006N	020W	07	LOT 1 EXCEPT PART LYING E OF BITTER ROOT R	4.00	50.00%	2.000	Mineral	Unleased
006N	020W	15	LOT 4 OF BLOCK 5 (PT OF SE4), LOT 15 AND 16 O	39.41	6.25%	2.463	Mineral	Unleased
006N	020W	24	NE4, E2NW4, NE4SW4, NW4SE4	320.00	6.25%	20.000	Mineral	Unleased
006N	021W	01	PART E2SE4 LYING E NPR CO R/W, ALSO 30FT AL	42.24	50.00%	21.120	Mineral	Unleased
006N	021W	02	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral	Unleased
006N	021W	02	LOTS 3, 4, S2NW4. EXCEPTING: THE NORTH 210	158.89	50.00%	79.445	Mineral	Unleased
006N	021W	03	LOT 1	11.38	50.00%	5.690	Mineral	Unleased
006N	021W	10	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
006N	021W	11	W2SW4, EXCEPT A TRIANGULAR TRACT DESCRI	77.72	50.00%	38.860	Mineral	Unleased
006N	021W	12	PART NE4NE4 LYING E NPR CO R/W	31.22	50.00%	15.610	Mineral	Unleased
006N	021W	22	NW4SE4, SW4NE4, SE4NW4	120.00	50.00%	60.000	Mineral	Unleased
006N	021W	22	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
006N	021W	23	W2W2W2SW4	20.00	50.00%	10.000	Mineral	Unleased
006N	021W	35	SW4NW4, W2SW4, SE4SW4	160.00	50.00%	80.000	Mineral	Unleased
006N	021W	36	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
007N	019W	18	LOTS 3,4, E2SW4	154.14	6.25%	9.634	Mineral	Unleased
007N	019W	19	LOT 1, NE4NW4	77.06	6.25%	4.816	Mineral	Unleased
007N	019W	19	LOTS 3, 4	74.32	50.00%	37.160	Mineral	Unleased
007N	019W	20	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
007N	019W	20	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
007N	019W	20	NE4SE4	40.00	50.00%	20.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
007N	019W	21	SW4NE4	40.00	6.25%	2.500	Royalty	Unleased
007N	019W	21	S2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Unleased
007N	019W	21	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
007N	019W	28	NE4, E2SE4	240.00	50.00%	120.000	Mineral	Unleased
007N	019W	29	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
007N	019W	30	LOT 1, NE4NW4	77.17	50.00%	38.585	Mineral	Unleased
007N	019W	32	SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	019W	33	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Unleased
007N	019W	33	SE4SW4, SW4SE4	80.00	6.25%	5.000	Mineral	Unleased
007N	020W	06	S2NE4, SE4NW4, NE4SW4 SUBJECT TO RIGHTS B	160.00	50.00%	80.000	Mineral	Unleased
007N	020W	13	SE4, SE4NW4, SW4NE4	240.00	6.25%	15.000	Mineral	Unleased
007N	020W	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
007N	020W	16	SE4	160.00	50.00%	80.000	Mineral	Unleased
007N	020W	24	NE4	160.00	6.25%	10.000	Mineral	Unleased
007N	020W	24	NW4	160.00	6.25%	10.000	Mineral	Unleased
007N	020W	24	N2SW4, W2SE4	160.00	6.25%	10.000	Mineral	Unleased
007N	021W	02	N2SW4	80.00	6.25%	5.000	Mineral	Unleased
007N	021W	03	SW4	160.00	50.00%	80.000	Mineral	Unleased
007N	021W	03	SE4NE4, NE4SE4	80.00	6.25%	5.000	Mineral	Unleased
008N	019W	07	LOT 18, 19, 20 OF SUNSET ORCHARDS	30.00	50.00%	15.000	Mineral	Unleased
008N	019W	20	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
008N	019W	20	S2NE4, N2SE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
008N	019W	21	SW4	160.00	50.00%	80.000	Mineral	Unleased
008N	019W	28	NW4SW4	40.00	50.00%	20.000	Mineral	Unleased
008N	019W	29	W2NE4, SE4NE4, W2NE4NE4, NE4SE4	180.00	50.00%	90.000	Mineral	Unleased
008N	020W	21	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
008N	020W	28	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
008N	020W	29	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
008N	021W	27	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Unleased
009N	018W	18	LOTS 3, 4, E2SW4	159.00	50.00%	79.500	Mineral	Unleased
009N	019W	26	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
009N	019W	35	THAT PORTION LYING N OF CTR-LINE OF SPOON	80.00	50.00%	40.000	Mineral	Unleased
009N	020W	24	NW4SE4, PART OF NE4SE4 AND S2NE4 DESCRIB	83.86	6.25%	5.241	Mineral	Unleased
009N	020W	31	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
009N	020W	35	W2SE4, E2SW4 TO E-LINE OF SUPPLY DITCH R/	160.00	50.00%	80.000	Mineral	Unleased
009N	020W	35	E2SE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
010N	019W	13	NW4	160.00	50.00%	80.000	Mineral	Unleased
010N	019W	14	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
010N	019W	15	SE4	160.00	50.00%	80.000	Mineral	Unleased
010N	019W	22	N 9 RODS OF E 17.5 RODS OF NE4NE4 (CONT 0.9	1.00	50.00%	0.500	Mineral	Unleased
010N	019W	23	N2SE4, S2NE4, BG AT A PT 24 RODS S OF NW CO	211.25	50.00%	105.625	Mineral	Unleased
010N	019W	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
010N	019W	24	SW4NW4,	81.75	50.00%	40.875	Mineral	Unleased
010N	019W	26	NW4NW4,	40.00	50.00%	20.000	Mineral	Unleased
010N	020W	03	LOTS 1, 2	80.88	50.00%	40.440	Mineral	Unleased
010N	020W	03	S2NE4	80.00	50.00%	40.000	Mineral	Unleased
010N	020W	13	S2NW4, W2SW4	160.00	6.25%	10.000	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>					
RICHLAND								
019N	058E	18	LOTS 1, 2, E2NW4	151.13	50.00%	75.565	Mineral	Leased
019N	059E	02	LOTS 1, 2, S2NE4, SE4	319.75	50.00%	159.875	Mineral	Leased
019N	059E	09	ALL	640.00	50.00%	320.000	Mineral	Leased
019N	059E	10	S2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Leased
019N	059E	14	SW4NE4, NW4	200.00	50.00%	100.000	Mineral	Leased
020N	057E	14	S2	320.00	50.00%	160.000	Mineral	Leased
020N	057E	24	W2NE4, N2NW4	160.00	50.00%	80.000	Mineral	Leased
020N	057E	31	ALL (FRACTIONAL)	618.49	50.00%	309.245	Mineral	Leased
020N	057E	33	ALL	640.00	50.00%	320.000	Mineral	Leased
020N	059E	14	S2	320.00	50.00%	160.000	Mineral	Unleased
020N	060E	18	LOTS 3, 4, E2SW4, SE4	307.12	50.00%	153.560	Mineral	Leased
021N	056E	02	LOTS 1, 2, 3, 4, S2NW4, N2SW4	334.12	50.00%	167.060	Mineral	Leased
021N	056E	05	LOTS 1, 2, 3, S2NE4	200.00	6.25%	12.500	Mineral	Leased
021N	056E	22	N2N2, SW4NW4, W2SW4, SE4SW4	320.00	50.00%	160.000	Mineral	Leased
021N	057E	10	W2	320.00	50.00%	160.000	Mineral	Leased
021N	057E	15	NW4	160.00	50.00%	80.000	Mineral	Leased
021N	057E	20	NW4	160.00	50.00%	80.000	Mineral	Leased
021N	057E	28	NW4	160.00	50.00%	80.000	Mineral	Leased
021N	057E	33	ALL	640.00	25.00%	160.000	Mineral	Leased
021N	058E	08	W2W2, E2SW4, SE4NW4, SW4SE4	320.00	50.00%	160.000	Mineral	Leased
021N	059E	10	E2SW4, W2SE4	159.88	50.00%	79.940	Mineral	Leased
021N	059E	14	S2S2	160.00	25.00%	40.000	Mineral	Leased
021N	059E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
022N	053E	06	LOTS 1, 2, 3, 4, E2NW4, NE4SW4, NW4SE4	303.18	50.00%	151.590	Mineral	Leased
022N	054E	02	LOTS 1, 2, S2NE4, SE4	318.45	50.00%	159.225	Mineral	Leased
022N	055E	12	N2	320.00	50.00%	160.000	Mineral	Leased
022N	055E	18	E2	320.00	50.00%	160.000	Mineral	Leased
022N	056E	33	ALL	640.00	6.25%	40.000	Mineral	Leased
022N	057E	06	LOTS 1, 2, 6, 7, S2NE4, E2SW4, SE4	473.79	50.00%	236.895	Mineral	Leased
022N	058E	25	N2SE4 (EXCEPT CANAL & RR R/W)	71.10	50.00%	35.550	Mineral	Leased
022N	059E	01	ALL (FRACTIONAL)	639.20	50.00%	319.600	Mineral	Leased
022N	059E	02	LOTS 6, 7, 8, 9, NW4SW4	152.04	38.53%	58.577	Mineral	Leased
022N	059E	04	S2SE4 (BELOW 9300 FEET)	80.00	50.00%	40.000	Mineral	Leased
022N	059E	04	S2SE4 (ABOVE 9300 FEET)	80.00	50.00%	40.000	Mineral	Leased
022N	059E	09	W2NE4	80.00	50.00%	40.000	Mineral	Leased
022N	059E	11	LOTS 1, 2, 3, 4, S2, NE4NE4, S2NE4, SE4NW4	573.29	50.00%	286.645	Mineral	Leased
022N	059E	12	S2	320.00	50.00%	160.000	Mineral	Leased
022N	059E	12	N2	320.00	50.00%	160.000	Mineral	Leased
022N	059E	13	ALL	640.00	50.00%	320.000	Mineral	Leased
022N	059E	14	SW4	160.00	50.00%	80.000	Mineral	Leased
022N	059E	14	N2, SE4	480.00	51.07%	245.140	Mineral	Leased
022N	059E	29	LOTS 3, 4, E2SE4, SW4SE4 (TOGETHER W/ ALL A	274.73	50.00%	137.365	Mineral	Leased
022N	060E	07	S2, AND PART OF THE SW4NW4 LYING SOUTH A	340.00	50.00%	170.000	Mineral	Leased
022N	060E	07	N2 EXCEPT PART OF THE SW4NW4 WHICH LIES	300.00	50.00%	150.000	Mineral	Leased
022N	060E	18	LOTS 1, 2, NE4NW4, NW4NE4, E2E2	320.00	6.25%	20.000	Royalty	Unleased

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Township	Range	Section	Legal Description						
	023N	051E	02	S2S2	160.00	50.00%	80.000	Mineral	Leased
	023N	051E	12	E2	320.00	50.00%	160.000	Mineral	Leased
	023N	051E	20	E2	320.00	50.00%	160.000	Mineral	Leased
	023N	051E	22	E2	320.00	50.00%	160.000	Mineral	Leased
	023N	051E	24	SW4, W2SE4, SW4NE4, SE4NW4	320.00	50.00%	160.000	Mineral	Leased
	023N	051E	30	LOTS 3, 4, E2SW4, SE4	316.78	50.00%	158.390	Mineral	Leased
	023N	051E	32	S2	320.00	6.25%	20.000	Royalty	Unleased
	023N	054E	02	ALL (FRACTIONAL)	640.16	50.00%	320.080	Mineral	Leased
	023N	054E	10	S2	320.00	50.00%	160.000	Mineral	Leased
	023N	055E	02	LOTS 1 THRU 4, S2N2	319.40	50.00%	159.700	Mineral	Leased
	023N	055E	03	LOTS 1, 2, 3, 4, S2N2	320.00	50.00%	160.000	Mineral	Leased
	023N	055E	26	N2	320.00	50.00%	160.000	Mineral	Leased
	023N	057E	14	S2	320.00	50.00%	160.000	Mineral	Leased
	023N	058E	04	LOTS 3, 4, S2NW4	160.00	50.00%	80.000	Mineral	Leased
	023N	058E	05	LOTS 1,2, S2NE4, SE4	319.00	50.00%	159.500	Mineral	Leased
	023N	058E	12	SW4	160.00	50.00%	80.000	Mineral	Leased
	023N	059E	03	LOT 4, SW4NW4	80.00	100.00%	80.000	Mineral	Leased
	023N	059E	04	SE4NE4	40.00	100.00%	40.000	Mineral	Leased
	023N	059E	05	NW4SW4	40.00	50.00%	20.000	Mineral	Leased
	023N	059E	06	N2SE4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
	023N	059E	34	SW4SW4	40.00	6.25%	2.500	Mineral	Leased
	024N	051E	14	N2	320.00	50.00%	160.000	Mineral	Leased
	024N	051E	24	N2	320.00	50.00%	160.000	Mineral	Leased
	024N	052E	10	W2	320.00	50.00%	160.000	Mineral	Leased
	024N	052E	18	LOTS 1, 2, E2NW4, NE4	302.60	6.25%	18.913	Royalty	Unleased
	024N	052E	22	N2NE4, SE4NE4, E2SE4, SW4SE4	240.00	50.00%	120.000	Mineral	Leased
	024N	052E	24	ALL	638.50	50.00%	319.250	Mineral	Leased
	024N	053E	18	LOTS 3, 4, E2SW4, SE4	303.73	50.00%	151.865	Mineral	Leased
	024N	054E	10	SW4, S2NW4, SW4NE4, W2SE4 (EXCEPT SCHOO	358.00	50.00%	179.000	Mineral	Leased
	024N	054E	26	E2E2, SW4NE4, SE4NW4, NE4SW4, NW4SE4 AND	321.00	6.25%	20.063	Mineral	Leased
	024N	054E	32	S2	320.00	50.00%	160.000	Mineral	Leased
	024N	054E	34	NE4, E2SE4, N2NW4	320.00	50.00%	160.000	Mineral	Leased
	024N	055E	10	E2	320.00	50.00%	160.000	Mineral	Leased
	024N	055E	22	W2	320.00	50.00%	160.000	Mineral	Leased
	024N	056E	12	NE4	160.00	50.00%	80.000	Mineral	Leased
	024N	056E	22	E2NW4, W2E2	240.00	50.00%	120.000	Mineral	Leased
	024N	057E	04	LOTS 1, 2, 3 (EQUIV TO SE4, E2SW4 - TOTAL SE	158.76	50.00%	79.380	Mineral	Leased
	024N	057E	07	LOTS 1, 2, E2NW4	170.34	50.00%	85.170	Mineral	Leased
	024N	057E	09	NE4	160.00	50.00%	80.000	Mineral	Leased
	024N	057E	11	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Leased
	024N	057E	12	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
	024N	057E	14	N2NE4	80.00	50.00%	40.000	Mineral	Leased
	024N	057E	22	N2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Leased
	024N	057E	22	S2NE4	80.00	50.00%	40.000	Mineral	Leased
	024N	057E	23	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	024N	057E	27	SE4NW4	40.00	50.00%	20.000	Mineral	Leased
	024N	057E	27	SW4NE4, E2SW4, SE4	280.00	50.00%	140.000	Mineral	Leased

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
024N	057E	32	LOTS 3, 4, NE4, N2SE4	307.44	50.00%	153.720	Mineral	Leased
024N	057E	33	NW4	160.00	50.00%	80.000	Mineral	Leased
024N	057E	36	LOT 1 (SWSW), N2SW4, NW4SE4, NE4	318.28	50.00%	159.140	Mineral	Leased
024N	058E	17	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral	Leased
024N	058E	20	E2NW4, W2NE4, NE4NE4	200.00	50.00%	100.000	Mineral	Leased
024N	058E	22	S2SE4	80.00	50.00%	40.000	Mineral	Leased
024N	058E	23	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
024N	058E	27	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
024N	058E	28	S2SW4, NE4SW4	120.00	50.00%	60.000	Mineral	Leased
024N	058E	28	S2NE4, SE4NW4, N2SE4	200.00	50.00%	100.000	Mineral	Leased
024N	058E	29	SW4, S2SE4	240.00	50.00%	120.000	Mineral	Leased
024N	058E	30	LOTS 7, 8, 11, 12, W2SE4 (ABOVE 9800 FEET)	160.00	50.00%	80.000	Mineral	Leased
024N	058E	30	LOTS 3, 4, 9, 10, E2W2	305.00	50.00%	152.500	Mineral	Leased
024N	058E	30	LOTS 7, 8, 11, 12, W2SE4 (BELOW 9800 FEET)	160.00	50.00%	80.000	Mineral	Leased
024N	058E	30	LOTS 1, 2, 5, 6, W2NE4	160.00	50.00%	80.000	Mineral	Leased
024N	058E	32	LOTS 1, 2, 3, NE4SW4, NW4, W2NE4	394.97	50.00%	197.485	Mineral	Leased
024N	058E	33	LOTS 2, 3, 4, SE4NW4, NE4SW4	191.44	50.00%	95.720	Mineral	Leased
024N	058E	35	LOTS 3, 4, N2SE4	159.72	50.00%	79.860	Mineral	Leased
024N	059E	20	E2NE4	80.00	50.00%	40.000	Mineral	Leased
024N	059E	21	N2SW4 (COMBINE W/ NW4)	0.00	50.00%	0.000	Mineral	Unleased
024N	059E	21	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Leased
024N	059E	34	LOT 1	41.44	100.00%	41.440	Mineral	Leased
025N	051E	28	NW4, N2S2	320.00	50.00%	160.000	Mineral	Leased
025N	053E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4, SE4	478.78	50.00%	239.390	Mineral	Leased
025N	053E	07	E2NE4	80.00	50.00%	40.000	Mineral	Leased
025N	053E	08	W2NW4	80.00	50.00%	40.000	Mineral	Leased
025N	053E	18	LOT 1, E2NW4, NE4SW4, NW4SE4, W2NE4, SE4N	319.74	50.00%	159.870	Mineral	Leased
025N	057E	05	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
025N	057E	08	NE4	160.00	50.00%	80.000	Mineral	Leased
025N	057E	09	N2NW4, SW4NW4, NW4NE4	160.00	50.00%	80.000	Mineral	Leased
025N	058E	27	S2	320.00	50.00%	160.000	Mineral	Leased
025N	058E	34	SW4NE4, N2SE4, SE4SE4	160.00	50.00%	80.000	Mineral	Leased
025N	058E	35	W2W2	160.00	50.00%	80.000	Mineral	Leased
026N	054E	01	S2NE4, SE4SW4, SW4SE4, E2SE4	240.00	50.00%	120.000	Mineral	Leased
026N	054E	04	LOTS 2, 3, 4	125.41	50.00%	62.705	Mineral	Leased
026N	054E	12	E2NE4	80.00	50.00%	40.000	Mineral	Leased
026N	055E	01	LOTS 1, 2, S2NE4, NE4SE4	204.27	50.00%	102.135	Mineral	Leased
026N	055E	32	S2	320.00	50.00%	160.000	Mineral	Leased
026N	056E	06	LOTS 3, 4	81.32	50.00%	40.660	Mineral	Leased
026N	056E	35	S2NE4, E2NW4, NE4SW4, W2SE4, NE4SE4	320.00	50.00%	160.000	Mineral	Leased
026N	058E	26	N2SE4, S2NE4, NE4NE4	200.00	50.00%	100.000	Mineral	Leased
027N	054E	32	E2SE4	80.00	50.00%	40.000	Mineral	Leased
027N	054E	33	W2SW4, SE4SW4	120.00	50.00%	60.000	Mineral	Leased
027N	055E	03	LOTS 3, 4	80.00	50.00%	40.000	Mineral	Leased
027N	055E	04	LOTS 1, 8, SE4	229.08	50.00%	114.540	Mineral	Leased
027N	055E	09	N2NE4	80.00	50.00%	40.000	Mineral	Leased
027N	055E	10	LOT 3, S2NW4, NE4SW4	155.65	50.00%	77.825	Mineral	Leased

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
027N	055E	11	SE4NE4	40.00	50.00%	20.000	Mineral	Leased
027N	055E	12	SW4NE4, S2NW4	120.00	50.00%	60.000	Mineral	Leased
027N	055E	22	SE4NE4, E2SE4, SW4SE4	160.00	50.00%	80.000	Mineral	Leased
027N	055E	23	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
027N	055E	27	NW4NE4	40.00	50.00%	20.000	Mineral	Leased
027N	056E	29	S2SE4	80.00	50.00%	40.000	Mineral	Leased
027N	056E	31	LOT 4	36.87	50.00%	18.435	Mineral	Leased
027N	056E	32	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Leased
028N	055E	34	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
ROOSEVELT								
027N	058E	21	SW4NW4, W2SW4, SE4SW4	160.00	50.00%	80.000	Mineral	Leased
027N	058E	28	W2NE4, NE4NW4	120.00	50.00%	60.000	Mineral	Leased
027N	058E	28	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
027N	058E	29	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
027N	058E	29	W2SE4	80.00	50.00%	40.000	Mineral	Leased
027N	059E	08	E2E2	160.00	50.00%	80.000	Mineral	Leased
027N	059E	17	NE4NE4, S2N2	200.00	50.00%	100.000	Mineral	Leased
027N	059E	18	E2NW4, W2NE4, NW4SE4, SE4NE4, E2SE4	320.00	50.00%	160.000	Mineral	Leased
028N	047E	01	LOTS 1, 2, 3, NE4SW4, SE4NW4	200.22	50.00%	100.110	Mineral	Unleased
028N	048E	08	ALL	640.00	50.00%	320.000	Mineral	Unleased
028N	056E	02	SW4	159.00	50.00%	79.500	Mineral	Leased
028N	056E	03	NE4SE4	40.00	50.00%	20.000	Mineral	Leased
028N	056E	08	S2	320.00	50.00%	160.000	Mineral	Leased
028N	056E	11	E2NW4	80.00	50.00%	40.000	Mineral	Leased
028N	058E	02	LOT 6, SW4NE4, S2NW4	156.98	50.00%	78.490	Mineral	Leased
028N	058E	05	LOTS 5, 6	80.00	50.00%	40.000	Mineral	Leased
028N	058E	06	LOTS 9, 10, S2NE4	164.45	50.00%	82.225	Mineral	Leased
028N	058E	08	W2NW4, SW4, NW4SE4	280.00	50.00%	140.000	Mineral	Leased
028N	058E	13	SE4	160.00	50.00%	80.000	Mineral	Leased
028N	058E	13	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Leased
028N	058E	24	W2E2, E2NW4, S2SW4, NE4SE4	360.00	50.00%	180.000	Mineral	Leased
028N	058E	25	NE4, NE4SE4	200.00	50.00%	100.000	Mineral	Leased
029N	047E	09	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Leased
029N	047E	16	N2NE4, SE4NE4, NE4NW4	160.00	50.00%	80.000	Mineral	Leased
029N	047E	34	SE4NW4, E2SW4, E2NE4, SE4	360.00	50.00%	180.000	Mineral	Leased
029N	054E	05	NW4SW4	40.00	50.00%	20.000	Mineral	Leased
029N	054E	08	LOT 1	35.87	50.00%	17.935	Mineral	Leased
029N	054E	09	LOTS 1, 2, 3, 4, E2SW4, SW4SW4, SE4NE4, SE4	482.89	50.00%	241.445	Mineral	Leased
029N	054E	17	LOT 1	47.04	50.00%	23.520	Mineral	Leased
029N	054E	20	LOTS 1, 2, 3, SE4NW4	165.67	50.00%	82.835	Mineral	Leased
029N	054E	21	LOT 1, N2, N2S2, SE4SW4	540.73	50.00%	270.365	Mineral	Leased
029N	054E	22	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Leased
029N	054E	28	LOTS 1, 2, E2NW4	144.25	50.00%	72.125	Mineral	Leased
029N	055E	30	LOTS 1, 2, E2NW4, NE4	319.36	50.00%	159.680	Mineral	Leased
029N	056E	02	LOTS 1, 2, S2NE4, SE4	319.70	50.00%	159.850	Mineral	Leased
029N	056E	08	SE4	160.00	50.00%	80.000	Mineral	Leased

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Township	Range	Section	Legal Description					
029N	056E	11	N2NE4	80.00	50.00%	40.000	Mineral	Leased
029N	056E	17	NW4	160.00	50.00%	80.000	Mineral	Leased
029N	057E	05	S2	320.00	50.00%	160.000	Mineral	Leased
029N	057E	06	LOT 1, SE4NE4, E2SE4	160.80	50.00%	80.400	Mineral	Leased
029N	057E	21	S2SE4	80.00	50.00%	40.000	Mineral	Leased
029N	057E	22	SW4SW4, SE4SE4	80.00	50.00%	40.000	Mineral	Leased
029N	057E	23	SW4SW4, E2SW4, W2SE4, SE4SE4	240.00	50.00%	120.000	Mineral	Leased
029N	057E	24	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
029N	057E	25	W2NE4, E2NW4, NW4NW4	200.00	50.00%	100.000	Mineral	Leased
029N	057E	26	N2, NE4SW4, NW4SE4	400.00	50.00%	200.000	Mineral	Leased
029N	057E	27	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
029N	057E	28	NE4SE4	40.00	50.00%	20.000	Mineral	Leased
029N	057E	28	NE4	160.00	50.00%	80.000	Mineral	Leased
029N	057E	35	S2	320.00	50.00%	160.000	Mineral	Leased
029N	057E	35	SE4	0.00	50.00%	0.000	Mineral	Unleased
029N	058E	03	NW4SW4	40.00	50.00%	20.000	Mineral	Leased
029N	058E	04	SW4	160.00	50.00%	80.000	Mineral	Leased
029N	058E	04	SE4	160.00	50.00%	80.000	Mineral	Leased
029N	058E	09	NE4, N2SE4, SW4SE4	280.00	50.00%	140.000	Mineral	Leased
029N	058E	17	N2SE4	80.00	50.00%	40.000	Mineral	Leased
029N	058E	17	S2NE4, SE4NW4, N2SW4, SW4SW4	240.00	50.00%	120.000	Mineral	Leased
029N	058E	18	LOTS 2, 3, 4, E2SW4, SW4SE4	237.61	50.00%	118.805	Mineral	Leased
029N	058E	19	NE4NW4, NW4NE4	80.00	50.00%	40.000	Mineral	Leased
029N	058E	33	SE4SW4, W2SW4, SW4NW4	160.00	50.00%	80.000	Mineral	Leased
030N	052E	09	E2	320.00	50.00%	160.000	Mineral	Leased
030N	055E	27	SW4	160.00	50.00%	80.000	Mineral	Leased
030N	055E	28	SE4	160.00	50.00%	80.000	Mineral	Leased
030N	056E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
030N	056E	32	SE4	160.00	50.00%	80.000	Mineral	Leased
030N	056E	33	SW4	160.00	50.00%	80.000	Mineral	Leased
030N	056E	35	NW4	160.00	50.00%	80.000	Mineral	Leased
030N	058E	07	LOTS 1, 2, 3, 4, E2W2	308.04	50.00%	154.020	Mineral	Leased
030N	058E	10	SW4	160.00	50.00%	80.000	Mineral	Leased
031N	047E	03	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
031N	047E	15	S2	320.00	50.00%	160.000	Mineral	Unleased
031N	047E	28	N2	320.00	50.00%	160.000	Mineral	Unleased
031N	048E	07	LOTS 1, 2, 3, 4, E2W2	300.48	50.00%	150.240	Mineral	Unleased
032N	049E	11	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral	Leased
032N	049E	14	NE4	160.00	50.00%	80.000	Mineral	Leased
032N	049E	26	E2	320.00	50.00%	160.000	Mineral	Leased
032N	049E	34	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
032N	049E	35	N2N2, S2NE4, NE4SE4	280.00	50.00%	140.000	Mineral	Leased
032N	050E	01	LOTS 1, 2, S2NE4	158.06	50.00%	79.030	Mineral	Leased
032N	051E	06	LOTS 3, 4, 5, SE4NW4	148.32	50.00%	74.160	Mineral	Leased

ROSEBUD

001N	042E	08	S2	320.00	50.00%	160.000	Mineral	Unleased
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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>					
002N	039E	02	LOTS 1, 2, S2NE4, SE4	319.53	50.00%	159.765	Mineral	Unleased
002N	039E	06	ALL (FRACTIONAL)	640.24	50.00%	320.120	Mineral	Unleased
002N	039E	12	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	039E	14	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	039E	18	E2	320.00	100.00%	320.000	Mineral	Unleased
002N	039E	20	ALL	640.00	100.00%	640.000	Mineral	Unleased
002N	039E	22	ALL	640.00	50.00%	320.000	Mineral	Unleased
002N	039E	24	W2NW4, SE4NW4, SW4NE4, W2SE4, E2SW4	320.00	50.00%	160.000	Mineral	Unleased
002N	039E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
002N	040E	06	LOTS 6, 7, E2SW4, SE4	314.51	50.00%	157.255	Mineral	Unleased
002N	040E	20	W2NW4, SE4NW4, N2S2, SW4NE4	320.00	50.00%	160.000	Mineral	Unleased
002N	040E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
002S	044E	04	SE4	160.00	50.00%	80.000	Mineral	Unleased
002S	044E	09	N2N2	160.00	50.00%	80.000	Mineral	Unleased
002S	044E	10	LOT 5, NW4	188.10	50.00%	94.050	Mineral	Unleased
002S	044E	15	LOTS 1, 2, 3, 4, E2E2, W2SE4	408.12	50.00%	204.060	Mineral	Unleased
002S	044E	22	LOTS 1, 2, 3, 4, 5, 6, NE4, N2SE4	434.77	50.00%	217.385	Mineral	Unleased
002S	044E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
002S	044E	34	LOTS 4, 5	60.83	6.25%	3.802	Mineral	Unleased
003N	039E	04	LOTS 1, 2, S2NE4, SE4	316.85	50.00%	158.425	Mineral	Unleased
003N	039E	08	N2	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	10	W2NW4, SW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	16	N2	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	22	ALL	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	28	NW4NW4, S2NW4, SW4, NW4SE4	320.00	50.00%	160.000	Mineral	Unleased
003N	039E	32	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
003S	044E	02	LOTS 6, 7, 8, 10	177.87	6.25%	11.117	Mineral	Unleased
003S	044E	32	LOTS 2, 4, 5, 13, 17, 18, 20, 24	163.91	50.00%	81.955	Mineral	Unleased
003S	044E	33	LOTS 1, 3, 5, 6, 8, 10, SW4SW4, NE4	333.58	50.00%	166.790	Mineral	Unleased
003S	044E	35	N2	320.00	50.00%	160.000	Mineral	Unleased
004N	039E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
004N	039E	30	LOTS 1, 2, 3, 4, E2W2, W2NE4, N2SE4	480.00	50.00%	240.000	Mineral	Unleased
004N	040E	03	ALL (FRACTIONAL)	622.24	50.00%	311.120	Mineral	Unleased
004N	040E	08	SE4	160.00	50.00%	80.000	Mineral	Unleased
004N	040E	09	ALL (EXCEPT THE NPRR R/W)	619.96	50.00%	309.980	Mineral	Unleased
004N	043E	14	E2SE4, SE4NE4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
004N	043E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
004N	043E	24	N2N2	160.00	50.00%	80.000	Mineral	Unleased
004N	044E	06	LOTS 1, 2, S2NE4, SE4	298.51	50.00%	149.255	Mineral	Unleased
004N	044E	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
004S	044E	05	LOT 5	34.07	50.00%	17.035	Mineral	Unleased
005N	038E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	038E	26	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
005N	038E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	039E	09	ALL	640.00	3.13%	20.000	Royalty	Unleased
005N	039E	13	ALL	640.00	3.13%	20.000	Royalty	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	005N	039E	15	PART E2NE4: BG ON E SEC LINE 350.3 FT S OF N	25.00	3.13%	0.781	Royalty	Unleased
	005N	039E	18	LOTS 2, 3, E2SW4, SE4	317.36	50.00%	158.680	Mineral	Unleased
	005N	040E	24	E2E2, NW4NE4, N2NW4, SW4NW4	320.00	50.00%	160.000	Mineral	Unleased
	006N	038E	10	S2SW4, NW4SW4, SW4NW4	160.00	50.00%	80.000	Mineral	Unleased
	006N	038E	14	W2 (EXCEPT THE RR R/W)	296.00	35.66%	105.560	Mineral	Unleased
	006N	038E	15	THAT PART LYING S OF RAILROAD RIGHT-OF-W	530.00	75.00%	397.500	Mineral	Unleased
	006N	039E	12	W2NE4, N2NW4	160.00	50.00%	80.000	Mineral	Unleased
	006N	039E	13	LOTS 11, 12, SW4SE4	94.54	50.00%	47.270	Mineral	Unleased
	006N	039E	19	LOTS 2, 3, 4, SE4NW4, E2SW4, SW4NE4, W2SE4,	367.73	81.37%	299.230	Mineral	Unleased
	006N	039E	20	S2NW4, SW4NE4	120.00	50.00%	60.000	Mineral	Unleased
	006N	039E	24	LOTS 1, 3, 4, W2NW4 EX PRT OF NW4NW4 LYING	162.24	50.00%	81.120	Mineral	Unleased
	006N	040E	10	NE4	160.00	6.25%	10.000	Royalty	Unleased
	006N	040E	16	NW4	160.00	50.00%	80.000	Mineral	Unleased
	006N	040E	18	LOTS 4, 8, 9, 10	99.57	50.00%	49.785	Mineral	Unleased
	006N	040E	19	ALL (FRACTIONAL)	571.41	50.00%	285.705	Mineral	Unleased
	006N	040E	20	LOTS 5, 6, NW4SE4	134.81	50.00%	67.405	Mineral	Unleased
	006N	041E	05	S2	320.00	50.00%	160.000	Mineral	Unleased
	006N	041E	06	LOTS 1, 2, 6, S2NE4, NE4SW4, N2SE4	317.99	50.00%	158.995	Mineral	Unleased
	006N	041E	23	S2 EXCEPT: 1 ACRE FOR SCHOOL	319.00	50.00%	159.500	Mineral	Unleased
	006N	041E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
	006N	041E	28	SE4, NW4	320.00	50.00%	160.000	Mineral	Unleased
	006N	042E	28	S2S2	160.00	6.25%	10.000	Royalty	Unleased
	006N	042E	29	S2	320.00	6.25%	20.000	Royalty	Unleased
	006N	044E	16	SE4 (EXCEPT O,G & COAL)	160.00	50.00%	80.000	Mineral	Unleased
	006N	044E	20	E2, E2W2	480.00	50.00%	240.000	Mineral	Unleased
	006N	044E	22	N2NW4	80.00	50.00%	40.000	Mineral	Unleased
	007N	038E	03	ALL (FRACTIONAL)	641.12	50.00%	320.560	Mineral	Leased
	007N	039E	02	LOTS 1, 2, 3, 4, S2N2	319.84	50.00%	159.920	Mineral	Unleased
	007N	041E	20	E2	320.00	6.25%	20.000	Royalty	Unleased
	007N	041E	24	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	007N	042E	17	ALL	640.00	50.00%	320.000	Mineral	Unleased
	007N	042E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
	007N	043E	34	SW4	160.00	50.00%	80.000	Mineral	Unleased
	008N	038E	14	N2N2, SW4NW4, W2SW4	280.00	50.00%	140.000	Mineral	Unleased
	008N	038E	34	S2S2, NE4SW4	200.00	50.00%	100.000	Mineral	Unleased
	009N	031E	02	LOTS 1, 2, 3, 4, 5, 6, S2NW4	300.29	50.00%	150.145	Mineral	Leased
	009N	031E	14	W2	320.00	50.00%	160.000	Mineral	Leased
	009N	032E	06	LOTS 5, 6, SE4NW4, E2SW4	188.10	50.00%	94.050	Mineral	Leased
	009N	032E	07	S2SE4	80.00	50.00%	40.000	Mineral	Leased
	009N	032E	07	LOTS 1, 2, 3, 4, E2W2, NE4, N2SE4	537.56	50.00%	268.780	Mineral	Leased
	009N	032E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
	009N	032E	22	SE4, E2NW4, W2NE4	320.00	50.00%	160.000	Mineral	Leased
	009N	032E	24	W2	320.00	50.00%	160.000	Mineral	Leased
	009N	032E	30	LOTS 1, 2, 3, 4, E2W2, E2	624.32	50.00%	312.160	Mineral	Leased
	009N	033E	03	ALL (FRACTIONAL)	642.92	50.00%	321.460	Mineral	Leased
	009N	033E	10	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Leased
	009N	037E	08	N2NE4, SE4NE4, NW4, NE4SE4	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						
	010N	031E	26	SW4, N2	480.00	50.00%	240.000	Mineral	Leased
	010N	031E	28	S2SE4, NW4SE4	120.00	100.00%	120.000	Mineral	Leased
	010N	032E	12	S2	320.00	50.00%	160.000	Mineral	Leased
	010N	032E	17	ALL THAT PART LYING NORTH OF THE RAILROA	333.42	50.00%	166.710	Mineral	Leased
	010N	032E	20	NW4	160.00	50.00%	80.000	Mineral	Leased
	010N	032E	31	ALL (FRACTIONAL)	615.01	50.00%	307.505	Mineral	Leased
	010N	033E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
	010N	033E	18	LOTS 1, 2, 3, E2NW4, S2NE4, NE4SW4	312.01	50.00%	156.005	Mineral	Leased
	010N	033E	19	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Leased
	010N	033E	20	NW4	160.00	50.00%	80.000	Mineral	Leased
	010N	033E	27	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Leased
	010N	034E	05	ALL (FRACTIONAL)	640.00	50.00%	320.000	Mineral	Leased
	010N	034E	06	LOTS 6, 7, E2SW4, SE4	315.25	50.00%	157.625	Mineral	Leased
	010N	034E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
	010N	037E	12	ALL	640.00	50.00%	320.000	Mineral	Leased
	010N	037E	20	E2NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
	010N	040E	14	E2	320.00	6.25%	20.000	Mineral	Leased
	010N	040E	23	ALL	640.00	6.25%	40.000	Mineral	Leased
	010N	040E	25	ALL	640.00	6.25%	40.000	Mineral	Leased
	010N	040E	26	E2W2, E2	480.00	6.25%	30.000	Mineral	Leased
	011N	032E	18	E2	320.00	50.00%	160.000	Mineral	Leased
	011N	032E	24	N2	320.00	50.00%	160.000	Mineral	Leased
	011N	033E	02	LOTS 2, 3, SW4NE4, SE4NW4, SE4	320.20	50.00%	160.100	Mineral	Leased
	011N	033E	11	ALL	640.00	50.00%	320.000	Mineral	Leased
	011N	033E	12	E2	320.00	50.00%	160.000	Mineral	Leased
	011N	033E	14	NW4, N2SW4, W2NE4	320.00	50.00%	160.000	Mineral	Leased
	011N	033E	30	LOTS 1, 2, E2NW4, NE4	312.80	50.00%	156.400	Mineral	Leased
	011N	034E	18	LOTS 1, 2, 3, 4, NW4NE4, NE4NW4, SE4SW4, SW4	305.68	50.00%	152.840	Mineral	Leased
	011N	034E	29	W2	320.00	50.00%	160.000	Mineral	Leased
	011N	034E	32	W2	320.00	50.00%	160.000	Mineral	Leased
	011N	042E	06	LOTS 3, 4, 5, 6, 7, E2SW4, SE4NW4	284.94	50.00%	142.470	Mineral	Leased
	011N	043E	04	LOTS 3, 4, S2NW4, SW4	321.24	50.00%	160.620	Mineral	Leased
	011N	043E	20	E2	320.00	50.00%	160.000	Mineral	Leased
	012N	032E	14	N2	320.00	50.00%	160.000	Mineral	Leased
	012N	033E	34	LOTS 9, 10, 11, 12, 13, 14, 15, 16	320.00	50.00%	160.000	Mineral	Leased
	012N	038E	14	S2	320.00	50.00%	160.000	Mineral	Leased
	012N	041E	22	W2	320.00	50.00%	160.000	Mineral	Leased
	012N	044E	04	LOT 4, S2NW4, SW4, SW4SE4	318.02	50.00%	159.010	Mineral	Leased
	013N	042E	34	E2	320.00	50.00%	160.000	Mineral	Leased
	013N	043E	32	S2	320.00	50.00%	160.000	Mineral	Leased
SANDERS									
	018N	021W	18	LOTS 7, 10, 18, 19, 22, 23	129.97	50.00%	64.985	Mineral	Unleased
	018N	021W	20	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	021W	29	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
	018N	022W	13	LOTS 2, 3, 4, 5, N2SE4NW4, NE4SE4	187.34	50.00%	93.670	Mineral	Unleased
	018N	022W	14	NE4NE4	40.00	50.00%	20.000	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>					
019N	025W	07	LOTS 3	13.49	50.00%	6.745	Mineral	Unleased
019N	025W	18	LOTS 2 & 3	65.72	50.00%	32.860	Mineral	Unleased
019N	026W	01	LOT 9	14.18	50.00%	7.090	Mineral	Unleased
019N	026W	12	LOT 3 EXCEPT BEGIN- NING AT SW CORNER OF	0.82	50.00%	0.410	Mineral	Unleased
019N	026W	12	LOTS 2, 5, 6, 7, W2SE4, E2SW4,	320.00	50.00%	160.000	Mineral	Unleased
019N	026W	13	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
020N	023W	19	LOT 4	32.33	50.00%	16.165	Mineral	Unleased
020N	023W	30	LOTS 1, 2, NE4NW4	105.16	50.00%	52.580	Mineral	Unleased
020N	024W	12	W2SW4, NE4SW4	120.00	6.25%	7.500	Royalty	Unleased
020N	024W	13	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
020N	024W	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
020N	024W	24	W2NE4	80.00	50.00%	40.000	Mineral	Unleased
020N	024W	25	NE4	160.00	50.00%	80.000	Mineral	Unleased
020N	026W	02	LOTS 3, 4, SW4NE4, N2S2NW4, S2SE4	240.38	50.00%	120.190	Mineral	Unleased
020N	026W	11	NE4	160.00	50.00%	80.000	Mineral	Unleased
020N	026W	32	S2, S2NW4	400.00	50.00%	200.000	Mineral	Unleased
021N	024W	24	SE4SW4, SW4SE4 EX PT OF SE4SW4-24 & NE4N	67.51	6.25%	4.219	Royalty	Unleased
021N	024W	25	NE4NW4, NW4NE4	80.00	6.25%	5.000	Royalty	Unleased
021N	026W	36	E2	320.00	50.00%	160.000	Mineral	Unleased
021N	030W	22	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
022N	024W	17	W2NE4, E2SE4	160.00	6.25%	10.000	Mineral	Unleased
022N	030W	04	LOTS 1, 2, S2NE4	160.00	6.25%	10.000	Royalty	Unleased
023N	030W	04	SW4	160.00	50.00%	80.000	Mineral	Unleased
023N	030W	19	NE4, EXCEPT (1) 400 FT. RAILROAD RIGHT- OF-W	160.00	6.25%	10.000	Royalty	Unleased
023N	030W	19	SE4	160.00	6.25%	10.000	Mineral	Unleased
023N	031W	13	N2N2NW4	40.00	50.00%	20.000	Mineral	Unleased
024N	031W	22	NE4	160.00	50.00%	80.000	Mineral	Unleased
026N	032W	30	LOTS 3, 4, E2SW4	157.25	50.00%	78.625	Mineral	Unleased
026N	033W	24	SE4SW4, W2SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
027N	032W	19	H E SURVEY NO 851 - TRACT A (?)	59.10	6.25%	3.694	Mineral	Unleased
027N	032W	20	H E SURVEY NO 851 - TRACT B (?)	45.02	6.25%	2.814	Mineral	Unleased
027N	034W	26	LOTS 1, 2, 3, NW4SW4 EXCEPT: LAND DECREED	148.37	50.00%	74.185	Mineral	Unleased
027N	034W	30	SW4SE4Y	40.00	50.00%	20.000	Mineral	Unleased
027N	034W	31	N2NE4 EXCEPT: RIGHTS DEEDED (BK 6,PG 515)	80.00	50.00%	40.000	Mineral	Unleased
027N	035W	25	LOTS 3, 4, SE4SE4	109.22	50.00%	54.610	Mineral	Unleased

SHERIDAN

031N	058E	12	NE4	160.00	50.00%	80.000	Mineral	Leased
031N	058E	23	SW4	160.00	50.00%	80.000	Mineral	Leased
031N	058E	26	NW4	160.00	50.00%	80.000	Mineral	Leased
031N	059E	31	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Leased
031N	059E	32	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Leased
032N	054E	20	S2	320.00	6.25%	20.000	Royalty	Unleased
032N	056E	27	SW4	160.00	50.00%	80.000	Mineral	Leased
032N	056E	28	SE4	160.00	50.00%	80.000	Mineral	Leased
032N	057E	01	LOT 2, SW4NE4	79.32	50.00%	39.660	Mineral	Leased
032N	057E	01	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
032N	057E	08	W2	320.00	50.00%	160.000	Mineral	Leased
032N	057E	12	S2	320.00	50.00%	160.000	Mineral	Leased
032N	058E	02	LOTS 1, 2, S2NE4, SE4	318.98	50.00%	159.490	Mineral	Leased
032N	058E	06	LOTS 6, 7, E2SW4	146.92	50.00%	73.460	Mineral	Leased
032N	058E	07	LOTS 1, 2, E2NW4	147.02	50.00%	73.510	Mineral	Leased
032N	058E	10	NW4	160.00	50.00%	80.000	Mineral	Leased
032N	058E	11	S2 (EXC PART DEEDED TO CHURCH)	318.20	50.00%	159.100	Mineral	Leased
032N	058E	15	E2	320.00	50.00%	160.000	Mineral	Leased
032N	058E	34	N2	320.00	50.00%	160.000	Mineral	Leased
033N	054E	03	NE4	160.00	50.00%	80.000	Mineral	Leased
033N	054E	14	S2NE4, NW4	240.00	50.00%	120.000	Mineral	Leased
033N	054E	15	NE4	160.00	50.00%	80.000	Mineral	Leased
033N	055E	02	LOTS 1, 2, S2NE4	160.02	50.00%	80.010	Mineral	Leased
033N	055E	05	LOT 4, SW4NW4	79.79	50.00%	39.895	Mineral	Leased
033N	055E	06	LOTS 1, 2, S2NE4	159.67	50.00%	79.835	Mineral	Leased
033N	055E	32	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	056E	12	N2SE4	80.00	50.00%	40.000	Mineral	Leased
033N	056E	14	SW4	160.00	50.00%	80.000	Mineral	Leased
033N	056E	23	NW4	160.00	50.00%	80.000	Mineral	Leased
033N	056E	27	N2	320.00	50.00%	160.000	Mineral	Leased
033N	057E	07	LOT 3, NE4SW4	78.49	50.00%	39.245	Mineral	Leased
033N	057E	07	LOTS 1, 2, E2NW4	156.75	50.00%	78.375	Mineral	Leased
033N	057E	19	LOTS 3, 4, E2SW4, SE4	318.20	50.00%	159.100	Mineral	Leased
033N	057E	25	SW4	160.00	50.00%	80.000	Mineral	Leased
033N	057E	30	E2	320.00	50.00%	160.000	Mineral	Leased
033N	058E	14	W2	320.00	50.00%	160.000	Mineral	Leased
033N	058E	18	S2	320.00	50.00%	160.000	Mineral	Leased
033N	058E	22	W2W2	160.00	7.00%	11.200	Royalty	Unleased
033N	058E	27	NW4	160.00	50.00%	80.000	Mineral	Leased
034N	051E	34	W2SW4	80.00	50.00%	40.000	Mineral	Leased
034N	055E	13	THAT PART OF THE SE4 LYING EAST OF THE RAI	103.00	50.00%	51.500	Mineral	Leased
034N	055E	17	N2	320.00	50.00%	160.000	Mineral	Leased
034N	055E	19	LOTS 1, 2, E2NW4, NE4	315.32	50.00%	157.660	Mineral	Leased
034N	055E	30	LOTS 3, 4, E2SW4	156.10	50.00%	78.050	Mineral	Leased
034N	055E	31	LOTS 1, 2, 4, E2NW4, SE4SW4, S2SE4	314.66	50.00%	157.330	Mineral	Leased
034N	056E	03	SW4NE4, SE4NW4, E2SW4, W2SE4	240.00	50.00%	120.000	Mineral	Leased
034N	056E	05	LOTS 1, 2, S2NE4, SE4	319.67	50.00%	159.835	Mineral	Leased
034N	056E	10	W2NE4	80.00	50.00%	40.000	Mineral	Leased
034N	056E	13	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
034N	056E	14	NE4SW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
034N	056E	14	SE4	160.00	50.00%	80.000	Mineral	Leased
034N	057E	07	LOT 4, SE4SW4	76.90	50.00%	38.450	Mineral	Leased
034N	057E	07	S2SE4	80.00	50.00%	40.000	Mineral	Leased
034N	057E	18	LOTS 1, 2, E2NE4	154.04	50.00%	77.020	Mineral	Leased
034N	058E	28	W2	320.00	50.00%	160.000	Mineral	Leased
035N	051E	22	S2	320.00	50.00%	160.000	Mineral	Leased
035N	051E	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					
035N	051E	27	E2E2	160.00	50.00%	80.000	Mineral	Leased
035N	053E	22	SW4, NE4SE4, S2NE4 (EXCEPT THE RAILROAD RI	276.40	50.00%	138.200	Mineral	Leased
035N	056E	07	LOTS 1, 2, 3, 4, E2W2	301.48	50.00%	150.740	Mineral	Leased
035N	056E	08	SE4NE4, SE4	200.00	50.00%	100.000	Mineral	Leased
035N	056E	09	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Leased
035N	057E	13	NW4, W2NE4, N2SW4	320.00	50.00%	160.000	Mineral	Leased
035N	057E	20	N2NE4, NW4, W2SW4	320.00	50.00%	160.000	Mineral	Leased
035N	057E	27	W2	320.00	50.00%	160.000	Mineral	Leased
035N	058E	20	N2	320.00	50.00%	160.000	Mineral	Leased
036N	051E	01	LOTS 2, 3, SW4NE4, SE4NW4, E2SW4, W2SE4	320.14	50.00%	160.070	Mineral	Leased
036N	052E	15	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
036N	052E	22	W2NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
036N	053E	09	W2	320.00	50.00%	160.000	Mineral	Leased
036N	053E	25	SE4	160.00	50.00%	80.000	Mineral	Leased
036N	054E	05	LOTS 3, 4, S2NW4	158.64	50.00%	79.320	Mineral	Leased
036N	054E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4, SE4. EXCEPT:	459.15	50.00%	229.575	Mineral	Leased
036N	054E	17	SE4	160.00	50.00%	80.000	Mineral	Leased
036N	054E	20	NE4	160.00	50.00%	80.000	Mineral	Leased
036N	054E	30	LOT 3, NE4SW4, W2SE4	155.01	50.00%	77.505	Mineral	Leased
036N	055E	03	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
036N	055E	04	S2S2	160.00	50.00%	80.000	Mineral	Leased
036N	055E	05	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
036N	055E	08	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
036N	055E	09	N2N2	160.00	50.00%	80.000	Mineral	Leased
036N	055E	10	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Leased
036N	055E	18	LOT 4, SE4SW4 (EXCEPT THE WEST 250 FEET O	71.16	50.00%	35.580	Mineral	Leased
036N	055E	19	LOTS 1, 2, 3, 4, E2NW4, NE4SW4	253.32	50.00%	126.660	Mineral	Leased
036N	056E	02	LOTS 2, 3, 4, S2NW4	190.13	50.00%	95.065	Mineral	Leased
036N	056E	03	LOT 1, S2NE4, S2	436.89	50.00%	218.445	Mineral	Leased
036N	056E	05	SE4	160.00	50.00%	80.000	Mineral	Leased
036N	056E	08	N2N2	160.00	50.00%	80.000	Mineral	Leased
036N	056E	09	E2 (EXCEPT RR R/W)	288.54	50.00%	144.270	Mineral	Leased
036N	057E	03	LOT 4	35.85	50.00%	17.925	Mineral	Leased
036N	057E	04	LOTS 1, 2, 3, SE4NE4	148.08	50.00%	74.040	Mineral	Leased
036N	057E	06	LOTS 1, 2, 3	109.63	6.25%	6.852	Royalty	Unleased
036N	057E	08	E2SE4	80.00	50.00%	40.000	Mineral	Leased
036N	057E	09	SW4	160.00	50.00%	80.000	Mineral	Leased
036N	057E	14	SE4	160.00	50.00%	80.000	Mineral	Leased
036N	057E	17	NE4NE4, NW4SE4, NE4SW4, S2S2	280.00	50.00%	140.000	Mineral	Leased
036N	057E	18	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Leased
036N	057E	19	NE4, NE4NW4	200.00	50.00%	100.000	Mineral	Leased
036N	057E	20	W2NW4	80.00	50.00%	40.000	Mineral	Leased
036N	057E	23	NE4	160.00	50.00%	80.000	Mineral	Leased
036N	057E	34	N2	320.00	50.00%	160.000	Mineral	Leased
036N	057E	35	S2NE4, E2SW4, SE4	320.00	50.00%	160.000	Mineral	Leased
036N	058E	04	LOTS 1, 2, 3, 4, S2N2	298.40	6.25%	18.650	Royalty	Unleased
036N	058E	25	LOTS 2, 3, 4, N2NW4	170.37	50.00%	85.185	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	036N	058E	26	LOTS 1, 2	74.95	50.00%	37.475	Mineral	Leased
	036N	058E	26	LOTS 3 & 4	78.00	50.00%	39.000	Mineral	Leased
	037N	052E	12	NE4	160.00	50.00%	80.000	Mineral	Leased
	037N	053E	01	LOTS 1, 2, 3, S2N2	327.94	50.00%	163.970	Mineral	Leased
	037N	053E	02	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	037N	053E	05	LOTS 2, 3	111.84	50.00%	55.920	Mineral	Leased
	037N	053E	07	LOTS 1, 2, E2NW4	158.37	50.00%	79.185	Mineral	Leased
	037N	053E	11	W2NW4	80.00	50.00%	40.000	Mineral	Leased
	037N	053E	17	N2	320.00	50.00%	160.000	Mineral	Leased
	037N	053E	20	NE4	160.00	50.00%	80.000	Mineral	Leased
	037N	053E	21	NW4	160.00	50.00%	80.000	Mineral	Leased
	037N	053E	34	W2	320.00	50.00%	160.000	Mineral	Leased
	037N	054E	02	SE4	160.00	50.00%	80.000	Mineral	Leased
	037N	054E	05	LOTS 3 AND 8 (ORIGINALLY LOT 4), S2NW4, SW4	350.91	50.00%	175.455	Mineral	Leased
	037N	054E	11	N2	320.00	50.00%	160.000	Mineral	Leased
	037N	054E	34	E2NE4	80.00	50.00%	40.000	Mineral	Leased
	037N	054E	35	W2NE4, NW4	240.00	50.00%	120.000	Mineral	Leased
	037N	056E	10	NE4, NE4NW4, W2NW4, E2SE4	360.00	50.00%	180.000	Mineral	Leased
	037N	056E	12	S2NW4, SW4, W2SE4	320.00	50.00%	160.000	Mineral	Leased
	037N	056E	14	N2NW4	80.00	50.00%	40.000	Mineral	Leased
	037N	056E	15	N2NE4, SW4NE4, SE4NW4, NE4SW4	200.00	50.00%	100.000	Mineral	Leased
	037N	056E	17	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	037N	056E	18	E2SE4	80.00	50.00%	40.000	Mineral	Leased
	037N	056E	35	SW4, SE4NW4	200.00	6.25%	12.500	Royalty	Unleased
	037N	057E	11	N2	320.00	50.00%	160.000	Mineral	Leased
	037N	057E	12	W2	320.00	50.00%	160.000	Mineral	Leased
	037N	057E	32	E2	320.00	50.00%	160.000	Mineral	Leased
	037N	057E	34	S2N2, NE4NW4, NW4NE4, E2SW4	320.00	50.00%	160.000	Mineral	Leased
	037N	057E	35	NE4, N2SE4, SE4SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
	037N	058E	10	LOT 3, SW4, NW4SE4	224.59	50.00%	112.295	Mineral	Leased
	037N	058E	15	N2NW4	80.00	50.00%	40.000	Mineral	Leased
	037N	058E	27	LOTS 2, 3, 4, E2NW4, SW4NE4, W2SE4, SE4SW4	311.10	50.00%	155.550	Mineral	Leased

SILVER BOW

	004N	009W	08	LOTS 3, 4, E2SW4	169.54	50.00%	84.770	Mineral	Unleased
	004N	009W	18	NE4	160.00	50.00%	80.000	Mineral	Unleased

STILLWATER

	001N	018E	11	SW4	160.00	50.00%	80.000	Mineral	Unleased
	001N	018E	22	S2	320.00	6.25%	20.000	Mineral	Unleased
	001N	018E	23	E2	320.00	6.25%	20.000	Mineral	Unleased
	001N	018E	24	W2	320.00	6.25%	20.000	Mineral	Unleased
	001N	018E	26	S2NW4, SW4	240.00	50.00%	120.000	Mineral	Unleased
	001N	021E	02	LOTS 1, 2, 3, 4	159.40	50.00%	79.700	Mineral	Leased
	001N	021E	08	NW4, SE4	320.00	50.00%	160.000	Mineral	Leased
	001N	021E	14	NW4, S2NE4, NE4SE4	280.00	50.00%	140.000	Mineral	Leased
	001N	021E	34	N2	320.00	100.00%	320.000	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	001N	021E	34	NW4	0.00	0.00%	0.000	Mineral	Unleased
	001N	021E	35	NW4	160.00	100.00%	160.000	Mineral	Leased
	001S	018E	02	LOTS 3, 4, SE4NW4, NE4SW4	160.29	50.00%	80.145	Mineral	Unleased
	001S	018E	08	ALL	640.00	50.00%	320.000	Mineral	Unleased
	001S	020E	29	ALL	640.00	50.00%	320.000	Mineral	Leased
	001S	020E	31	ALL (FRACTIONAL)	604.00	50.00%	302.000	Mineral	Leased
	001S	021E	18	E2E2, NW4SE4	200.00	50.00%	100.000	Mineral	Leased
	001S	022E	14	W2, NE4	480.00	50.00%	240.000	Mineral	Unleased
	001S	022E	32	LOT 1, NW4NE4, S2NE4, N2S2	329.19	50.00%	164.595	Mineral	Unleased
	002N	018E	02	SW4SE4, S2SW4	120.00	50.00%	60.000	Mineral	Unleased
	002N	018E	04	LOT 1, SE4, SE4SW4, SE4NE4	272.08	50.00%	136.040	Mineral	Unleased
	002N	018E	10	NE4NE4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Unleased
	002N	018E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	019E	04	LOTS 1, 2, 3, 4, S2N2	288.59	50.00%	144.295	Mineral	Unleased
	002N	019E	24	SW4	160.00	50.00%	80.000	Mineral	Unleased
	002N	020E	01	ALL (FRACTIONAL)	627.72	50.00%	313.860	Mineral	Unleased
	002N	020E	05	ALL (FRACTIONAL)	608.40	6.25%	38.025	Mineral	Unleased
	002N	020E	09	ALL	640.00	50.00%	320.000	Mineral	Leased
	002N	020E	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	020E	21	E2	320.00	6.25%	20.000	Royalty	Unleased
	002N	021E	19	LOT 3, 4, E2SW4	154.07	50.00%	77.035	Mineral	Unleased
	002N	021E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
	002N	021E	31	ALL (FRACTIONAL)	628.60	50.00%	314.300	Mineral	Leased
	002N	021E	32	E2E2	160.00	50.00%	80.000	Mineral	Leased
	002S	022E	03	ALL (FRACTIONAL) EXCEPT 4.5 ACRES DEEDED	632.10	50.00%	316.050	Mineral	Unleased
	002S	022E	10	SE4NW4, NE4SW4, S2NE4, SE4	320.00	50.00%	160.000	Mineral	Unleased
	002S	022E	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002S	022E	31	LOTS 3, 4, E2SW4, SE4	311.14	50.00%	155.570	Mineral	Unleased
	002S	022E	32	NW4NE4, W2	360.00	50.00%	180.000	Mineral	Unleased
	002S	023E	26	NE4NE4	40.00	100.00%	40.000	Mineral	Unleased
	003N	019E	28	SE4	160.00	6.25%	10.000	Mineral	Unleased
	003N	020E	08	SW4	160.00	50.00%	80.000	Mineral	Unleased
	003N	021E	14	SE4	160.00	50.00%	80.000	Mineral	Unleased
	003N	021E	32	NE4	160.00	50.00%	80.000	Mineral	Unleased
	003N	022E	04	LOTS 3, 4, S2NW4	160.87	50.00%	80.435	Mineral	Unleased
	003N	022E	08	SE4	160.00	98.00%	156.800	Mineral	Unleased
	003N	022E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
	003S	017E	02	W2SW4, SW4NW4	120.00	50.00%	60.000	Mineral	Unleased
	003S	017E	03	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	003S	017E	22	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Unleased
	003S	018E	04	LOTS 3, 4	78.91	50.00%	39.455	Mineral	Unleased
	003S	018E	05	LOTS 1, 4, S2N2	239.20	50.00%	119.600	Mineral	Unleased
	003S	018E	15	E2	320.00	6.25%	20.000	Royalty	Unleased
	003S	018E	19	SE4NE4, NE4SW4, N2SE4	160.00	50.00%	80.000	Mineral	Unleased
	003S	018E	20	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	003S	019E	25	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	003S	020E	27	S2SE4	80.00	50.00%	40.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	003S	020E	30	LOTS 3, 4	72.69	50.00%	36.345	Mineral	Unleased
	003S	020E	34	E2NW4, NE4, NE4SE4	280.00	50.00%	140.000	Mineral	Unleased
	003S	021E	02	LOTS 1, 2, 3, 4, S2N2, NE4SW4, E2SE4, NW4SE4	479.45	50.00%	239.725	Mineral	Unleased
	003S	021E	11	LOT 3, E2NW4 AND THE WEST 571.2 FEET OF LO	169.90	50.00%	84.950	Mineral	Unleased
	003S	021E	21	NE4SE4	40.00	50.00%	20.000	Mineral	Unleased
	003S	023E	04	LOT 3, N2NW4, SW4NW4	167.89	6.25%	10.493	Mineral	Unleased
	004N	020E	30	LOTS 1, 2, E2NW4, NE4	311.72	50.00%	155.860	Mineral	Unleased
	004N	022E	18	E2	320.00	50.00%	160.000	Mineral	Unleased
	004N	022E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
	004N	022E	32	NE4	160.00	50.00%	80.000	Mineral	Unleased
	004N	022E	34	NW4	160.00	50.00%	80.000	Mineral	Unleased
	004S	017E	20	NE4NE4, S2NE4, N2SE4	200.00	50.00%	100.000	Mineral	Unleased
	004S	017E	21	W2NW4, NW4SW4	120.00	50.00%	60.000	Mineral	Unleased
	004S	017E	26	SW4, S2NW4, NE4, N2SE4	480.00	50.00%	240.000	Mineral	Unleased
	004S	017E	27	S2N2, S2	480.00	50.00%	240.000	Mineral	Unleased
	004S	020E	04	LOTS 3, 4, S2NW4, E2SW4	237.87	50.00%	118.935	Mineral	Unleased
	004S	020E	05	LOTS 1, 2, SE4SW4	117.96	50.00%	58.980	Mineral	Unleased
	004S	020E	08	NW4, N2N2SW4, SW4NE4, NW4SE4	280.00	50.00%	140.000	Mineral	Unleased
	004S	020E	21	S2SE4	80.00	6.25%	5.000	Royalty	Unleased
	005S	018E	03	W2SE4, E2SW4	160.00	50.00%	80.000	Mineral	Unleased

SWEET GRASS

	001N	012E	06	LOTS 6, 7, E2SW4, SE4	320.28	50.00%	160.140	Mineral	Leased
	001N	014E	29	N2, W2SW4, NE4SW4, NW4SE4	480.00	50.00%	240.000	Mineral	Leased
	001N	014E	32	N2NW4, NW4NE4	120.00	50.00%	60.000	Mineral	Leased
	001N	015E	24	N2	320.00	50.00%	160.000	Mineral	Leased
	001N	016E	20	S2	320.00	50.00%	160.000	Mineral	Leased
	001N	016E	22	E2	320.00	50.00%	160.000	Mineral	Leased
	001N	016E	28	ALL	640.00	50.00%	320.000	Mineral	Leased
	001N	017E	02	LOTS 2, 3, SW4NE4, SE4NW4, W2SE4, E2SW4	301.44	50.00%	150.720	Mineral	Leased
	001N	017E	26	S2NE4, W2SE4	160.00	50.00%	80.000	Mineral	Leased
	001S	012E	26	NE4, E2NW4, E2SE4	320.00	50.00%	160.000	Mineral	Leased
	001S	013E	18	LOTS 4, 5, SE4NW4, NE4SW4, S2NE4, N2SE4, SE4	315.75	50.00%	157.875	Mineral	Leased
	001S	013E	24	W2	320.00	100.00%	320.000	Mineral	Leased
	001S	014E	10	LOT 4	47.39	50.00%	23.695	Mineral	Leased
	001S	014E	15	LOTS 1, 2, 3, 4	89.43	50.00%	44.715	Mineral	Leased
	001S	015E	05	LOT 4, S2NW4, SW4NE4	172.16	50.00%	86.080	Mineral	Leased
	001S	015E	07	SW4NE4, W2SE4, SE4SW4	160.00	50.00%	80.000	Mineral	Leased
	001S	015E	08	NW4	160.00	50.00%	80.000	Mineral	Leased
	001S	017E	05	ALL (FRACTIONAL)	635.80	6.25%	39.738	Royalty	Unleased
	002N	014E	18	LOT 3, NE4, N2SE4, NE4SW4	318.62	6.25%	19.914	Royalty	Unleased
	002N	014E	22	W2NW4, NE4NW4, NW4SW4	160.00	50.00%	80.000	Mineral	Leased
	002N	015E	19	PART OF THE S2S2SW4: BG AT SW SEC COR, TH	2.44	50.00%	1.220	Mineral	Leased
	002N	015E	26	S2	320.00	50.00%	160.000	Mineral	Leased
	002N	015E	30	NE4, E2NW4. EXCEPT 2.44 AC TR IN N2N2NE4: B	237.56	50.00%	118.780	Mineral	Leased
	002N	015E	34	W2	320.00	50.00%	160.000	Mineral	Leased
	002N	016E	02	LOTS 1, 2, SW4NE4, NW4SE4, N2SW4, SW4SW4	310.28	50.00%	155.140	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

<i>County</i>				<i>Gross Acres</i>	<i>Min Int</i>	<i>Net Acres</i>	<i>Interest Type</i>	<i>Lease Status</i>
<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
002N	016E	04	E2SW4, S2SE4	160.00	6.25%	10.000	Royalty	Unleased
002N	016E	10	NW4, W2NE4, NE4NE4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
002N	017E	02	S2	320.00	50.00%	160.000	Mineral	Leased
002N	017E	12	LOTS 3, 4, W2SE4, SW4 AND THE SOUTH 849 FT	408.63	50.00%	204.315	Mineral	Leased
002S	013E	12	LOT 5, S2SW4, NE4SW4	166.00	50.00%	83.000	Mineral	Unleased
002S	015E	02	S2S2, NE4SE4	200.00	50.00%	100.000	Mineral	Leased
002S	015E	11	NE4, NE4NW4, E2SE4	280.00	50.00%	140.000	Mineral	Leased
002S	015E	12	SW4NE4, S2NW4, N2SW4, SW4SW4, W2SE4	320.00	50.00%	160.000	Mineral	Leased
002S	016E	07	E2SE4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
002S	016E	08	N2S2	160.00	50.00%	80.000	Mineral	Leased
002S	016E	09	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Leased
002S	016E	18	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral	Leased
003N	016E	02	LOTS 3, 4, S2NW4, SW4	310.61	50.00%	155.305	Mineral	Leased
003N	016E	08	E2, E2W2	480.00	6.25%	30.000	Royalty	Unleased
003N	016E	14	E2	320.00	50.00%	160.000	Mineral	Leased
003N	016E	28	W2W2	160.00	50.00%	80.000	Mineral	Leased
003N	016E	34	E2NW4, SW4, W2SE4	320.00	50.00%	160.000	Mineral	Leased
003N	017E	04	LOTS 3, 4, S2NW4	139.34	50.00%	69.670	Mineral	Leased
003N	017E	08	S2NE4, SE4NW4, NE4SW4, SE4	320.00	50.00%	160.000	Mineral	Leased
003N	017E	24	W2	320.00	50.00%	160.000	Mineral	Leased
003N	017E	26	S2	320.00	50.00%	160.000	Mineral	Leased
003N	018E	04	LOTS 1, 2, 3, 4, S2N2, NW4SW4	323.56	50.00%	161.780	Mineral	Unleased
003N	018E	30	LOT 4, SE4NW4, E2SW4, E2 (EXCEPT: NORTH 20	476.92	50.00%	238.460	Mineral	Leased
003S	013E	05	LOTS 3, 4, S2NW4, E2SW4, SW4SE4	280.00	6.25%	17.500	Mineral	Unleased
003S	013E	07	NE4NE4	40.00	6.25%	2.500	Mineral	Unleased
003S	013E	08	NW4NE4, N2NW4	120.00	6.25%	7.500	Mineral	Unleased
003S	013E	19	NE4	160.00	50.00%	80.000	Mineral	Unleased
003S	013E	20	LOT 5	39.94	50.00%	19.970	Mineral	Unleased
003S	013E	22	LOTS 1, 2, 3, 4, N2NW4, SE4NW4	278.98	50.00%	139.490	Mineral	Unleased
003S	013E	23	LOT 4, 5	77.48	50.00%	38.740	Mineral	Unleased
004N	015E	07	ALL (FRACTIONAL)	612.44	50.00%	306.220	Mineral	Leased
004N	015E	11	E2, E2W2	480.00	50.00%	240.000	Mineral	Leased
004N	015E	12	S2S2	160.00	50.00%	80.000	Mineral	Leased
004N	015E	13	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	015E	17	ALL	640.00	6.25%	40.000	Mineral	Leased
004N	015E	18	NE4NW4, W2NE4, SE4NE4, N2SE4	240.00	28.13%	67.500	Mineral	Leased
004N	015E	34	S2N2, N2SE4, SE4SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Leased
004N	016E	04	SE4SE4	40.00	50.00%	20.000	Mineral	Leased
004N	016E	15	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	016E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	016E	19	ALL (FRACTIONAL)	626.48	50.00%	313.240	Mineral	Leased
004N	016E	20	N2	320.00	50.00%	160.000	Mineral	Leased
004N	016E	21	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	016E	23	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	016E	25	ALL	640.00	50.00%	320.000	Mineral	Leased
004N	016E	26	E2, NW4	480.00	50.00%	240.000	Mineral	Leased
004N	016E	30	LOT 3, NE4SW4, E2NW4, S2NE4, N2SE4	316.17	50.00%	158.085	Mineral	Leased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	004N	016E	32	E2NW4, NE4, S2	560.00	6.25%	35.000	Royalty	Unleased
	004N	016E	33	ALL	640.00	50.00%	320.000	Mineral	Leased
	004N	017E	31	ALL (FRACTIONAL)	620.80	50.00%	310.400	Mineral	Leased
	004N	017E	32	SE4	160.00	50.00%	80.000	Mineral	Leased
	005N	014E	14	N2N2, SW4NW4, W2SW4, SE4SW4, SE4	480.00	50.00%	240.000	Mineral	Leased
	005N	014E	24	SE4, E2NE4	240.00	50.00%	120.000	Mineral	Leased
	005N	015E	18	LOTS 2, 3, 4, SE4NW4, E2SW4, S2SE4	317.33	50.00%	158.665	Mineral	Leased
	005N	015E	28	E2	320.00	50.00%	160.000	Mineral	Leased
	005N	016E	08	LOTS 2, 3, 5, 6, 7, E2SW4, SW4SE4	321.19	50.00%	160.595	Mineral	Leased

TETON

	020N	005W	06	LOT 1, S2NE4	125.20	50.00%	62.600	Mineral	Leased
	021N	005W	32	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
	022N	002W	05	W2SE4, SW4NE4	120.00	100.00%	120.000	Mineral	Leased
	022N	002W	08	25 ACRES IN THE W2NE4 IN ACCORDANCE WITH	25.00	100.00%	25.000	Mineral	Leased
	022N	004W	05	E2SW4, SE4	240.00	50.00%	120.000	Mineral	Leased
	022N	004W	08	NE4NW4, N2NE4	120.00	50.00%	60.000	Mineral	Leased
	023N	002W	20	N2	320.00	50.00%	160.000	Mineral	Leased
	023N	005W	03	LOT 1, SE4NW4, S2NE4, E2SW4, SE4	399.43	50.00%	199.715	Mineral	Leased
	023N	005W	10	N2NW4	80.00	50.00%	40.000	Mineral	Leased
	023N	005W	29	E2NW4, SW4NW4, W2SW4	200.00	50.00%	100.000	Mineral	Leased
	023N	005W	30	LOT 4, SE4NE4, E2SE4	158.62	50.00%	79.310	Mineral	Leased
	023N	005W	31	LOTS 1, 2, E2NE4	159.11	50.00%	79.555	Mineral	Leased
	023N	005W	32	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
	023N	006W	08	SE4NW4, SW4NE4, SE4	240.00	50.00%	120.000	Mineral	Leased
	023N	006W	09	S2SW4	80.00	50.00%	40.000	Mineral	Leased
	023N	006W	25	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral	Leased
	024N	004W	01	SW4	160.00	50.00%	80.000	Mineral	Unleased
	024N	004W	02	LOT 1, SE4NE4	56.86	50.00%	28.430	Mineral	Unleased
	024N	004W	06	ALL (FRACTIONAL)	552.64	50.00%	276.320	Mineral	Leased
	024N	004W	07	NE4	160.00	50.00%	80.000	Mineral	Leased
	024N	004W	21	E2E2	160.00	50.00%	80.000	Mineral	Leased
	024N	004W	22	W2W2, E2E2	320.00	50.00%	160.000	Mineral	Leased
	024N	004W	23	W2W2	160.00	50.00%	80.000	Mineral	Leased
	024N	005W	02	LOTS 1, 2, 3, 4, S2NW4, SW4NE4, N2SW4	413.30	50.00%	206.650	Mineral	Leased
	024N	005W	03	PART OF THE S2NE4SE4: BEING THE SOUTH 175	2.47	50.00%	1.235	Mineral	Leased
	024N	005W	28	W2SW4	80.00	50.00%	40.000	Mineral	Leased
	024N	005W	30	NW4SW4	40.00	6.25%	2.500	Royalty	Unleased
	024N	005W	33	W2NW4	80.00	50.00%	40.000	Mineral	Leased
	024N	006W	25	S2SE4	80.00	6.25%	5.000	Mineral	Leased
	024N	006W	25	E2NW4, NE4SW4, N2SE4	200.00	6.25%	12.500	Royalty	Unleased
	025N	001W	18	LOT 4, SW4SE4	76.24	50.00%	38.120	Mineral	Unleased
	025N	001W	19	LOT 1	36.92	50.00%	18.460	Mineral	Unleased
	025N	002E	01	LOTS 3, 4, S2NW4, SW4	319.87	50.00%	159.935	Mineral	Unleased
	025N	002E	02	LOTS 1, 2, 3, 4, S2N2, N2S2, S2SE4	559.73	50.00%	279.865	Mineral	Unleased
	025N	002E	03	LOTS 1, 2, 3, 4, S2N2, NE4SE4	359.89	50.00%	179.945	Mineral	Unleased
	025N	002E	04	LOTS 1, 2, 3, S2NE4, SE4NW4, NE4SW4	280.26	50.00%	140.130	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
025N	002E	11	E2E2, W2E2	320.00	50.00%	160.000	Mineral	Unleased
025N	002E	12	W2, W2SE4, SE4SE4	440.00	50.00%	220.000	Mineral	Unleased
025N	002E	13	N2, E2SW4, NW4SE4	440.00	50.00%	220.000	Mineral	Unleased
025N	002E	14	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
025N	002E	24	NE4NW4	40.00	50.00%	20.000	Mineral	Unleased
025N	002W	01	S2SE4	80.00	50.00%	40.000	Mineral	Leased
025N	002W	07	N2NE4	80.00	50.00%	40.000	Mineral	Leased
025N	002W	08	N2NW4, NE4	240.00	50.00%	120.000	Mineral	Leased
025N	002W	09	SW4	160.00	50.00%	80.000	Mineral	Leased
025N	002W	11	S2N2	160.00	50.00%	80.000	Mineral	Leased
025N	002W	12	N2NE4, SW4NW4	120.00	50.00%	60.000	Mineral	Leased
025N	002W	13	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral	Leased
025N	002W	24	N2NE4	80.00	50.00%	40.000	Mineral	Leased
025N	002W	25	SW4	160.00	6.25%	10.000	Royalty	Unleased
025N	002W	30	LOTS 2, 3, SE4NW4, NE4SW4	168.58	6.25%	10.536	Mineral	Leased
025N	004W	26	S2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Leased
025N	004W	30	LOTS 1, 2, 3, 4, E2NW4	229.39	50.00%	114.695	Mineral	Leased
025N	005W	07	SE4NE4, NE4SE4 AND PART OF THE NW4SE4: BE	100.00	50.00%	50.000	Mineral	Leased
025N	005W	25	NE4, N2SE4	240.00	50.00%	120.000	Mineral	Leased
025N	005W	34	W2	320.00	50.00%	160.000	Mineral	Leased
025N	006W	01	S2S2	160.00	50.00%	80.000	Mineral	Leased
025N	006W	10	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Leased
025N	006W	11	SE4NW4, SW4	200.00	50.00%	100.000	Mineral	Leased
025N	006W	12	N2N2	160.00	50.00%	80.000	Mineral	Leased
025N	006W	14	NE4NW4	40.00	50.00%	20.000	Mineral	Leased
026N	001E	28	S2	320.00	6.25%	20.000	Mineral	Unleased
026N	001W	35	N2N2, S2NW4, N2SW4	320.00	75.00%	240.000	Mineral	Unleased
026N	002E	25	NW4NW4, SE4NW4, E2SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
026N	002E	26	W2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
026N	002E	33	SE4NW4, SW4NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
026N	002E	34	SW4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
026N	002E	35	S2SW4	80.00	50.00%	40.000	Mineral	Unleased
026N	004W	08	SE4SE4, W2SE4	120.00	3.13%	3.750	Royalty	Unleased
026N	004W	17	N2NE4	80.00	3.13%	2.500	Royalty	Unleased
026N	004W	18	LOT 3	41.57	3.13%	1.299	Royalty	Unleased
026N	005W	01	SE4SW4, SW4SE4	80.00	3.13%	2.500	Royalty	Unleased
026N	005W	04	SW4NE4, S2NW4, NW4SE4, N2SW4, SE4SW4, SW	320.00	3.13%	10.000	Royalty	Unleased
026N	005W	05	SE4NE4	40.00	3.13%	1.250	Royalty	Unleased
026N	005W	11	NE4NE4	40.00	3.13%	1.250	Royalty	Unleased
026N	005W	12	N2NW4, NW4NE4	120.00	3.13%	3.750	Royalty	Unleased
026N	005W	13	N2S2, S2N2, N2NW4, NW4NE4	440.00	3.13%	13.750	Royalty	Unleased
026N	006W	14	NW4SW4	40.00	3.13%	1.250	Royalty	Unleased
026N	006W	15	N2SE4, NE4SW4	120.00	3.13%	3.750	Royalty	Unleased
027N	004W	21	SW4	160.00	100.00%	160.000	Mineral	Leased

TOOLE

029N	003E	07	LOTS 1, 2, 3, 4, E2SW4	237.14	50.00%	118.570	Mineral	Unleased
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MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
029N	003E	10	S2	320.00	6.25%	20.000	Royalty	Unleased
029N	003E	11	S2, SW4NE4	360.00	50.00%	180.000	Mineral	Unleased
029N	003E	14	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
029N	003E	23	E2E2	160.00	6.25%	10.000	Mineral	Unleased
029N	003E	24	N2NW4, W2NE4	160.00	6.25%	10.000	Mineral	Unleased
030N	002E	07	LOTS 1, 2, E2NW4	166.00	6.25%	10.375	Royalty	Unleased
031N	001E	04	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	10	NW4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	10	NE4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	11	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	14	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
031N	001E	27	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	001W	18	E2	320.00	50.00%	160.000	Mineral	Leased
031N	002E	04	SW4NW4	40.00	50.00%	20.000	Mineral	Leased
031N	002E	05	LOTS 1, 2, 3, SE4NE4	159.76	50.00%	79.880	Mineral	Leased
031N	002E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
031N	002W	03	LOTS 3, 4, S2NW4, SW4	319.88	50.00%	159.940	Mineral	Leased
031N	003E	12	SE4NE4, NE4SE4, W2E2, S2SW4	320.00	50.00%	160.000	Mineral	Leased
031N	003E	13	NW4NW4	40.00	50.00%	20.000	Mineral	Leased
031N	003E	17	SE4SW4, S2SE4	120.00	6.25%	7.500	Mineral	Unleased
031N	003E	20	E2NW4, N2SW4, W2SE4	240.00	6.25%	15.000	Mineral	Unleased
031N	003E	30	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	001E	03	LOTS 3, 4, S2NW4, SW4	316.23	50.00%	158.115	Mineral	Leased
032N	001E	05	LOTS 3, 4, S2NW4	160.43	100.00%	160.430	Mineral	Leased
032N	001E	06	LOTS 1, 2, S2NE4	160.87	100.00%	160.870	Mineral	Leased
032N	001E	11	ALL	640.00	50.00%	320.000	Mineral	Leased
032N	001E	22	SW4	160.00	50.00%	80.000	Mineral	Leased
032N	001E	27	NW4	160.00	50.00%	80.000	Mineral	Leased
032N	002E	02	W2SW4	80.00	50.00%	40.000	Mineral	Leased
032N	002E	11	W2W2, NE4NW4, NW4NE4	240.00	50.00%	120.000	Mineral	Leased
032N	002E	13	N2NE4, SE4NE4, E2SE4	200.00	50.00%	100.000	Mineral	Leased
032N	002E	32	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
032N	002E	32	S2SW4	80.00	50.00%	40.000	Mineral	Leased
032N	002W	34	SW4	160.00	50.00%	80.000	Mineral	Leased
032N	003E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4	282.46	50.00%	141.230	Mineral	Unleased
032N	003E	18	LOTS 3, 4, E2SW4	145.58	50.00%	72.790	Mineral	Leased
032N	003E	19	LOT 1, E2W2, SE4	352.92	50.00%	176.460	Mineral	Leased
032N	003E	20	SW4SE4	40.00	50.00%	20.000	Mineral	Leased
032N	003E	29	NW4, W2NE4, NW4SE4	280.00	50.00%	140.000	Mineral	Leased
033N	001E	02	LOTS 1, 2, 3, 4, S2N2, S2	639.48	50.00%	319.740	Mineral	Leased
033N	001E	03	LOTS 3, 4, S2NW4, SW4	319.56	50.00%	159.780	Mineral	Leased
033N	001E	04	SW4	160.00	50.00%	80.000	Mineral	Leased
033N	001E	05	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	001E	11	S2	320.00	50.00%	160.000	Mineral	Leased
033N	001E	20	SE4	160.00	6.25%	10.000	Royalty	Unleased
033N	001E	21	SW4	160.00	6.25%	10.000	Royalty	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
033N	001W	12	SW4	160.00	5.00%	8.000	Royalty	Unleased
033N	001W	12	SE4	160.00	5.00%	8.000	Royalty	Unleased
033N	001W	13	NE4	160.00	5.00%	8.000	Royalty	Unleased
033N	001W	13	NW4	160.00	5.00%	8.000	Royalty	Unleased
033N	001W	22	SE4	160.00	50.00%	80.000	Mineral	Leased
033N	001W	22	E2SW4	80.00	50.00%	40.000	Mineral	Leased
033N	001W	27	N2NE4	80.00	50.00%	40.000	Mineral	Leased
033N	001W	34	N2	320.00	2.50%	8.000	Royalty	Unleased
033N	003E	12	S2SW4	80.00	50.00%	40.000	Mineral	Leased
033N	003E	13	NW4, N2SW4	240.00	50.00%	120.000	Mineral	Leased
033N	003E	21	W2	320.00	50.00%	160.000	Mineral	Leased
033N	003W	01	LOTS 3, 4, S2NW4	159.97	6.25%	9.998	Royalty	Unleased
033N	003W	02	LOTS 1, 2, S2NE4	159.97	6.25%	9.998	Royalty	Unleased
033N	003W	03	LOTS 1, 2, 3, S2NE4, SE4NE4	239.95	6.25%	14.997	Royalty	Unleased
033N	003W	03	E2SE4	80.00	6.25%	5.000	Royalty	Unleased
034N	001E	34	E2	320.00	50.00%	160.000	Mineral	Leased
034N	002E	10	N2	320.00	50.00%	160.000	Mineral	Leased
034N	002W	20	W2	320.00	6.25%	20.000	Royalty	Unleased
034N	003E	09	S2	320.00	50.00%	160.000	Mineral	Leased
034N	003E	10	SW4	160.00	50.00%	80.000	Mineral	Leased
034N	003W	17	SE4SE4	40.00	5.00%	2.000	Royalty	Unleased
034N	003W	20	N2, W2SE4	400.00	5.00%	20.000	Royalty	Unleased
034N	003W	21	N2NW4, SW4NW4	120.00	5.00%	6.000	Royalty	Unleased
034N	003W	28	W2NE4, NW4, NE4SW4, NW4SE4	320.00	6.25%	20.000	Royalty	Unleased
034N	003W	31	NE4	160.00	5.00%	8.000	Royalty	Unleased
034N	003W	31	LOTS 3, 4, E2SW4, SE4	314.44	100.00%	314.440	Mineral	Leased
035N	001E	13	W2	320.00	50.00%	160.000	Mineral	Leased
035N	001E	24	SW4	160.00	50.00%	80.000	Mineral	Leased
035N	003E	27	SW4SW4	40.00	50.00%	20.000	Mineral	Leased
035N	003E	34	W2NW4, SE4NW4, SW4	280.00	50.00%	140.000	Mineral	Leased
035N	003W	31	SE4	160.00	5.00%	8.000	Royalty	Unleased
035N	003W	32	W2W2	160.00	5.00%	8.000	Royalty	Unleased
035N	004W	29	NE4SW4	40.00	2.00%	0.800	Royalty	Unleased
035N	004W	29	SE4	160.00	2.00%	3.200	Royalty	Unleased
035N	004W	32	NW4NE4	40.00	2.00%	0.800	Royalty	Unleased
036N	001W	05	S2, SE4NE4	360.00	6.25%	22.500	Royalty	Unleased
036N	001W	08	NW4, N2NE4, SW4NE4	280.00	6.25%	17.500	Royalty	Unleased
036N	002W	02	LOT 4, SW4NW4, SW4, W2SE4	321.30	50.00%	160.650	Mineral	Leased
036N	002W	03	S2SW4	80.00	6.25%	5.000	Royalty	Unleased
036N	002W	10	N2NW4	80.00	6.25%	5.000	Royalty	Unleased
037N	001E	29	S2SW4, SW4SE4	120.00	6.25%	7.500	Royalty	Unleased
037N	001E	30	SE4SW4, S2SE4	120.00	6.25%	7.500	Royalty	Unleased
037N	001E	32	NW4NE4, NE4NW4	80.00	6.25%	5.000	Royalty	Unleased
037N	001W	17	SW4NE4, NW4SW4, E2SW4, SE4	320.00	100.00%	320.000	Mineral	Leased

TREASURE

002N	037E	01	ALL (FRACTIONAL)	638.16	50.00%	319.080	Mineral	Unleased
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MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
	002N	038E	06	ALL	640.00	50.00%	320.000	Mineral Unleased
	002N	038E	08	ALL (FRACTIONAL)	618.14	50.00%	309.070	Mineral Unleased
	002N	038E	30	ALL	640.00	50.00%	320.000	Mineral Unleased
	004N	034E	01	LOT 5	40.00	50.00%	20.000	Mineral Unleased
	004N	034E	02	LOTS 1, 6, 7, 8	166.32	50.00%	83.160	Mineral Unleased
	004N	038E	01	ALL (FRACTIONAL)	909.84	50.00%	454.920	Mineral Unleased
	004N	038E	11	ALL	640.00	50.00%	320.000	Mineral Unleased
	004N	038E	13	ALL	640.00	50.00%	320.000	Mineral Unleased
	004N	038E	15	ALL	640.00	50.00%	320.000	Mineral Unleased
	004N	038E	24	E2E2, SW4SE4	200.00	50.00%	100.000	Mineral Unleased
	004N	038E	24	SE4SW4, N2SW4, S2NW4 NW4NW4, SW4NE4, N	320.00	50.00%	160.000	Mineral Unleased
	005N	034E	34	LOT 3, E2NE4	121.05	6.25%	7.566	Mineral Unleased
	005N	034E	35	W2NW4	80.00	6.25%	5.000	Mineral Unleased
	005N	036E	25	ALL	640.00	50.00%	320.000	Mineral Unleased
	005N	037E	19	LOTS 3, 4, E2SW4, SE4	319.05	50.00%	159.525	Mineral Unleased
	005N	037E	20	S2SE4	80.00	50.00%	40.000	Mineral Unleased
	005N	037E	21	S2S2	160.00	50.00%	80.000	Mineral Unleased
	005N	037E	28	E2, E2W2	480.00	50.00%	240.000	Mineral Unleased
	005N	037E	30	LOTS 1, 2, E2NW4, NE4	319.38	50.00%	159.690	Mineral Unleased
	006N	034E	09	ALL	640.00	50.00%	320.000	Mineral Unleased
	006N	036E	01	LOTS 1, 2, S2NE4, N2SE4	215.55	50.00%	107.775	Mineral Unleased
	006N	036E	02	SW4SW4	40.00	50.00%	20.000	Mineral Unleased
	006N	036E	02	LOT 4, SW4NW4	79.82	50.00%	39.910	Mineral Unleased
	006N	036E	03	LOTS 3, 4, S2NW4, SW4	319.30	50.00%	159.650	Mineral Unleased
	006N	036E	03	LOTS 1, 2, S2NE4, N2SE4 AND THAT PART OF TH	279.50	50.00%	139.750	Mineral Unleased
	006N	036E	04	THAT PART OF THE SW4 LYING NORTH OF THE	125.20	50.00%	62.600	Mineral Unleased
	006N	036E	04	S2NE4	80.00	50.00%	40.000	Mineral Unleased
	006N	036E	07	SE4SE4	40.00	50.00%	20.000	Mineral Unleased
	006N	036E	08	SW4SW4 EXCEPT A STRIP OF LAND 40 FT WIDE	39.23	50.00%	19.615	Mineral Unleased
	006N	036E	09	E2NE4	80.00	50.00%	40.000	Mineral Unleased
	006N	036E	10	S2NW4, NW4SW4	120.00	50.00%	60.000	Mineral Unleased
	006N	036E	15	E2NW4, W2NE4	160.00	50.00%	80.000	Mineral Unleased
	006N	036E	17	NW4NW4	37.08	50.00%	18.540	Mineral Unleased
	006N	036E	18	NE4NE4	40.00	50.00%	20.000	Mineral Unleased
	006N	036E	20	N2NE4	80.00	50.00%	40.000	Mineral Unleased
	006N	036E	22	SE4, E2W2	320.00	50.00%	160.000	Mineral Unleased
	006N	036E	30	LOTS 2, 3, 4, E2W2, E2	595.95	50.00%	297.975	Mineral Unleased
	006N	037E	06	LOT 2	8.80	50.00%	4.400	Mineral Unleased
	007N	034E	11	ALL	640.00	50.00%	320.000	Mineral Unleased
	007N	035E	32	W2	320.00	50.00%	160.000	Mineral Unleased
	007N	036E	33	BG AT PT 36.5 RODS N OF SE COR SEC 33 ON E	70.73	50.00%	35.365	Mineral Unleased
	007N	036E	34	LOTS 6, 7, S2SW4, SW4SE4	199.37	50.00%	99.685	Mineral Unleased
VALLEY								
	026N	039E	01	LOT 4, SW4NW4, W2SW4	160.03	50.00%	80.015	Mineral Unleased
	026N	039E	02	LOTS 1, 2, S2NE4	160.07	50.00%	80.035	Mineral Unleased
	026N	040E	04	LOTS 3, 4, S2NW4, SW4	323.61	50.00%	161.805	Mineral Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	027N	039E	05	LOT 4, SW4NW4, NW4SW4	126.75	50.00%	63.375	Mineral	Unleased
	027N	039E	06	LOT 1, SE4NE4	86.82	50.00%	43.410	Mineral	Unleased
	027N	041E	28	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	027N	041E	32	SW4	160.00	50.00%	80.000	Mineral	Unleased
	027N	041E	32	PART NE4SE4 LYING W OF STRAIGHT LINE EXTE	30.00	50.00%	15.000	Mineral	Unleased
	027N	041E	33	PART W2NW4 LYING W OF STRAIGHT LINE EXTE	40.00	50.00%	20.000	Mineral	Unleased
	027N	042E	18	NW4	160.00	50.00%	80.000	Mineral	Unleased
	027N	044E	11	SW4, S2NW4	240.00	50.00%	120.000	Mineral	Unleased
	028N	039E	03	LOTS 2, 7, 8, SW4SE4	154.22	50.00%	77.110	Mineral	Unleased
	028N	039E	09	PART OF THE NE4 (EXCEPT O&G)	45.00	100.00%	45.000	Mineral	Unleased
	028N	039E	32	N2SW4, SW4SW4	120.00	50.00%	60.000	Mineral	Unleased
	028N	040E	02	LOTS 3, 4, S2NW4	159.96	50.00%	79.980	Mineral	Unleased
	028N	040E	05	LOTS 3, 4, S2NW4	157.62	50.00%	78.810	Mineral	Unleased
	028N	040E	06	LOTS 1, 2, S2NE4, SE4	316.96	50.00%	158.480	Mineral	Unleased
	028N	041E	01	LOT 1, SE4NE4, NE4SE4	123.71	50.00%	61.855	Mineral	Unleased
	028N	041E	08	S2NW4, S2	400.00	50.00%	200.000	Mineral	Unleased
	028N	041E	09	SW4, SW4SE4	200.00	50.00%	100.000	Mineral	Unleased
	028N	041E	17	N2NW4, NE4	240.00	50.00%	120.000	Mineral	Unleased
	028N	042E	06	LOTS 3, 4, 5, 6	155.35	50.00%	77.675	Mineral	Unleased
	029N	035E	01	SW4NW4, N2SW4, SE4SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
	029N	035E	03	N2SW4, SE4SW4	120.00	50.00%	60.000	Mineral	Unleased
	029N	035E	04	N2SE4	80.00	50.00%	40.000	Mineral	Unleased
	029N	035E	10	NW4NE4, N2NW4, NE4SE4, S2SE4	240.00	50.00%	120.000	Mineral	Unleased
	029N	035E	12	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
	029N	035E	15	SW4NW4, NW4SW4, E2W2, NW4NE4, SW4SE4, E	480.00	50.00%	240.000	Mineral	Unleased
	029N	035E	22	NW4NE4	40.00	50.00%	20.000	Mineral	Unleased
	029N	039E	14	W2W2	160.00	50.00%	80.000	Mineral	Unleased
	029N	039E	18	LOT 3, 4, E2SW4, SE4	319.94	50.00%	159.970	Mineral	Unleased
	029N	040E	01	S2	320.00	50.00%	160.000	Mineral	Unleased
	029N	040E	02	LOTS 1, 2, 3, 4, S2N2	323.64	50.00%	161.820	Mineral	Unleased
	029N	041E	14	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	029N	041E	23	NE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	041E	24	NW4	160.00	50.00%	80.000	Mineral	Unleased
	029N	041E	28	SW4SW4	40.00	50.00%	20.000	Mineral	Unleased
	029N	041E	32	N2, SE4	480.00	50.00%	240.000	Mineral	Unleased
	029N	041E	33	W2	320.00	50.00%	160.000	Mineral	Unleased
	029N	041E	36	SE4	160.00	50.00%	80.000	Mineral	Unleased
	029N	042E	29	NE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
	029N	042E	32	NW4	160.00	50.00%	80.000	Mineral	Unleased
	030N	035E	13	S2NE4, W2	400.00	50.00%	200.000	Mineral	Unleased
	030N	035E	14	E2NE4, SE4, S2SW4	320.00	50.00%	160.000	Mineral	Unleased
	030N	036E	30	LOTS 2, 3, 4, SE4NW4, S2NE4, E2SW4, SE4	482.50	50.00%	241.250	Mineral	Unleased
	030N	036E	31	NE4	160.00	50.00%	80.000	Mineral	Unleased
	030N	037E	02	W2SW4, SW4NW4 (EXCEPT THAT PART LYING N	118.85	50.00%	59.425	Mineral	Unleased
	030N	037E	03	LOTS 2, 3, 4, S2N2, E2SE4 (EXCEPT THAT PART L	356.06	50.00%	178.030	Mineral	Unleased
	030N	037E	04	LOT 1	39.49	50.00%	19.745	Mineral	Unleased
	030N	037E	10	E2NE4	80.00	50.00%	40.000	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
030N	037E	11	W2NW4, E2SW4SW4	100.00	50.00%	50.000	Mineral	Unleased
030N	037E	13	W2W2	160.00	50.00%	80.000	Mineral	Unleased
030N	037E	14	LOTS 1, 4, 5, 7, 8, 10, E2NW4, NW4SE4, E2E2	445.58	50.00%	222.790	Mineral	Unleased
030N	037E	15	LOT 12	7.35	50.00%	3.675	Mineral	Unleased
030N	037E	20	LOTS 1, 2, 5, SW4NE4	163.30	50.00%	81.650	Mineral	Unleased
030N	037E	21	LOTS 1, 2, 3, 4, 5, NE4SW4	234.82	50.00%	117.410	Mineral	Unleased
030N	037E	22	LOT 1	5.95	50.00%	2.975	Mineral	Unleased
030N	037E	23	LOT 4	24.85	50.00%	12.425	Mineral	Unleased
030N	038E	17	S2	320.00	50.00%	160.000	Mineral	Leased
030N	038E	29	S2SW4	80.00	50.00%	40.000	Mineral	Leased
030N	038E	30	LOT 11	32.52	50.00%	16.260	Mineral	Leased
030N	038E	32	N2NW4, W2NE4, NW4SE4	200.00	50.00%	100.000	Mineral	Leased
030N	039E	29	N2	320.00	50.00%	160.000	Mineral	Unleased
030N	040E	01	LOTS 2, 3, 4, S2NW4, SW4NE4, NW4SE4, NE4SW4	400.82	6.25%	25.051	Royalty	Unleased
030N	040E	02	LOTS 1, 2, 3, 4, S2N2, SE4	481.88	6.25%	30.118	Royalty	Unleased
030N	040E	11	E2, E2NW4, SW4NW4	440.00	6.25%	27.500	Royalty	Unleased
030N	040E	12	W2, S2SE4, NW4SE4	440.00	6.25%	27.500	Royalty	Unleased
030N	040E	13	E2E2	160.00	6.25%	10.000	Royalty	Unleased
030N	040E	13	NW4, SW4NE4, NW4SE4, N2SW4	320.00	6.25%	20.000	Royalty	Unleased
030N	040E	14	NE4	160.00	6.25%	10.000	Royalty	Unleased
030N	040E	20	N2	320.00	50.00%	160.000	Mineral	Unleased
030N	040E	22	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
030N	040E	22	NE4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
030N	040E	23	NW4	160.00	50.00%	80.000	Mineral	Unleased
030N	040E	27	NW4	160.00	50.00%	80.000	Mineral	Unleased
030N	041E	05	LOTS 1 THRU 8, S2N2, E2SW4, SE4	632.13	6.25%	39.508	Royalty	Unleased
030N	041E	06	LOTS 1, 5, 6, 7, 8	119.93	6.25%	7.496	Royalty	Unleased
030N	041E	07	NE4SE4	40.00	6.25%	2.500	Royalty	Unleased
030N	041E	08	LOTS 1 THRU 11, SW4SE4, N2SW4, E2NE4	468.85	6.25%	29.303	Royalty	Unleased
030N	041E	09	LOTS 1 & 2, W2W2NW4, W2E2W2NW4	136.35	6.25%	8.522	Royalty	Unleased
030N	041E	17	LOTS 1 & 2, W2NW4	132.61	6.25%	8.288	Royalty	Unleased
030N	041E	18	NE4, N2NW4, N2S2	400.00	6.25%	25.000	Royalty	Unleased
030N	044E	10	W2SE4, SE4SE4	120.00	50.00%	60.000	Mineral	Leased
030N	044E	11	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Leased
030N	044E	14	W2NE4	80.00	50.00%	40.000	Mineral	Leased
030N	044E	17	W2	320.00	50.00%	160.000	Mineral	Unleased
031N	034E	01	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	034E	11	SW4	160.00	6.25%	10.000	Royalty	Unleased
031N	034E	22	W2SW4	80.00	6.25%	5.000	Royalty	Unleased
031N	034E	23	SW4, SW4SE4	200.00	100.00%	200.000	Mineral	Leased
031N	034E	25	NW4NW4	40.00	100.00%	40.000	Mineral	Leased
031N	034E	26	E2NE4, W2E2, W2NW4, NE4NW4, S2SW4, NE4SE	480.00	100.00%	480.000	Mineral	Leased
031N	034E	26	NW4SW4	40.00	100.00%	40.000	Mineral	Leased
031N	034E	27	N2SE4, SE4NE4	120.00	100.00%	120.000	Mineral	Leased
031N	034E	35	NE4NW4	40.00	100.00%	40.000	Mineral	Leased
031N	035E	08	SE4	160.00	50.00%	80.000	Mineral	Leased
031N	035E	26	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					
031N	035E	27	W2NE4, NE4NE4, SW4, W2SE4	360.00	50.00%	180.000	Mineral	Leased
031N	035E	27	E2SE4	80.00	50.00%	40.000	Mineral	Leased
031N	035E	27	NW4	160.00	50.00%	80.000	Mineral	Leased
031N	035E	28	S2S2	160.00	50.00%	80.000	Mineral	Leased
031N	035E	33	N2N2	160.00	50.00%	80.000	Mineral	Leased
031N	035E	34	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral	Leased
031N	035E	34	NE4NE4	40.00	50.00%	20.000	Mineral	Leased
031N	036E	07	SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	036E	25	SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	14	E2 (SUBJECT TO DEED AT BK 14, PG 604)	320.00	50.00%	160.000	Mineral	Unleased
031N	037E	19	NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	20	NW4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	27	NW4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	28	NW4NE4, S2NE4, NW4SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	29	E2SW4, E2	400.00	50.00%	200.000	Mineral	Unleased
031N	037E	30	LOTS 1, 2, 3, 4	147.20	50.00%	73.600	Mineral	Unleased
031N	037E	31	NE4	160.00	50.00%	80.000	Mineral	Unleased
031N	037E	32	NW4, S2	480.00	50.00%	240.000	Mineral	Unleased
031N	042E	25	N2	320.00	50.00%	160.000	Mineral	Unleased
031N	042E	35	SW4, W2SE4, S2NW4	320.00	50.00%	160.000	Mineral	Unleased
031N	044E	14	E2	320.00	50.00%	160.000	Mineral	Unleased
031N	044E	15	SW4	160.00	50.00%	80.000	Mineral	Unleased
031N	044E	16	SE4	160.00	50.00%	80.000	Mineral	Unleased
031N	044E	24	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
031N	045E	08	SW4, W2NW4, S2SE4	320.00	50.00%	160.000	Mineral	Unleased
031N	045E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
032N	035E	04	SW4NW4, NW4SW4	80.00	50.00%	40.000	Mineral	Leased
032N	035E	21	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
032N	035E	22	N2NW4, NE4	240.00	50.00%	120.000	Mineral	Unleased
032N	035E	30	SE4	160.00	50.00%	80.000	Mineral	Leased
032N	035E	30	S2NE4, SE4NW4 (NO O&G)	120.00	50.00%	60.000	Mineral	Unleased
032N	036E	01	W2SW4 (NO O&G UNDER E2SW4, W2SE4)	240.00	50.00%	120.000	Mineral	Unleased
032N	036E	02	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
032N	036E	07	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	036E	09	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
032N	036E	10	E2NE4, NE4SE4, W2NW4, NW4SW4	240.00	50.00%	120.000	Mineral	Unleased
032N	036E	11	NE4NE4, W2NE4, W2, W2SE4 (NO O&G E2SE4)	600.00	50.00%	300.000	Mineral	Unleased
032N	036E	12	W2NW4 (NO O&G UNDER N2S2, SE4SE4)	280.00	50.00%	140.000	Mineral	Unleased
032N	036E	14	W2, W2E2 (NO O&G UNDER NE4NE4)	520.00	50.00%	260.000	Mineral	Unleased
032N	036E	33	N2	320.00	50.00%	160.000	Mineral	Unleased
032N	037E	08	E2	320.00	50.00%	160.000	Mineral	Unleased
032N	037E	09	ALL	640.00	50.00%	320.000	Mineral	Unleased
032N	038E	12	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
032N	038E	13	NW4NE4, NE4NW4	80.00	50.00%	40.000	Mineral	Unleased
032N	041E	04	LOT 2, S2SW4, W2SE4	204.00	50.00%	102.000	Mineral	Unleased
033N	035E	08	E2	320.00	50.00%	160.000	Mineral	Unleased
033N	035E	22	S2SE4	80.00	50.00%	40.000	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>					
033N	035E	27	NE4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
033N	038E	25	NE4, E2NW4, SW4, S2SE4	480.00	50.00%	240.000	Mineral	Unleased
033N	040E	07	LOT 1, SE4NE4, N2SE4	155.00	50.00%	77.500	Mineral	Unleased
033N	040E	08	SW4	160.00	50.00%	80.000	Mineral	Unleased
033N	040E	09	LOTS 3, 4, 7, 8, S2NW4, SW4	319.80	50.00%	159.900	Mineral	Unleased
033N	040E	20	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
033N	040E	29	NW4	160.00	50.00%	80.000	Mineral	Unleased
033N	041E	07	LOTS 6, 7, E2SW4, SE4	318.80	50.00%	159.400	Mineral	Unleased
033N	041E	14	N2	320.00	50.00%	160.000	Mineral	Unleased
033N	041E	16	SE4	160.00	50.00%	80.000	Mineral	Unleased
033N	041E	17	E2	320.00	50.00%	160.000	Mineral	Unleased
033N	041E	21	N2N2	160.00	50.00%	80.000	Mineral	Unleased
033N	043E	06	LOTS 1, 2, S2NE4, SE4	319.88	50.00%	159.940	Mineral	Unleased
034N	035E	01	LOTS 3, 4, SE4NW4	119.28	50.00%	59.640	Mineral	Unleased
034N	035E	02	LOTS 1, 2, SE4NE4	119.33	50.00%	59.665	Mineral	Unleased
034N	035E	05	LOTS 3, 4, S2NW4, SW4	319.75	50.00%	159.875	Mineral	Unleased
034N	035E	07	SW4NE4, SE4NW4, NE4SW4, W2SE4	200.00	50.00%	100.000	Mineral	Unleased
034N	035E	08	E2NW4, W2NE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
034N	035E	11	E2SE4	80.00	6.25%	5.000	Mineral	Unleased
034N	035E	12	S2NW4, SW4	240.00	6.25%	15.000	Mineral	Unleased
034N	035E	17	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
034N	035E	20	SW4, W2NW4	240.00	50.00%	120.000	Mineral	Unleased
034N	036E	09	S2NE4, N2S2, SW4SE4, SE4SW4	320.00	50.00%	160.000	Mineral	Unleased
034N	040E	07	NE4NW4, NW4NE4, E2E2	240.00	50.00%	120.000	Mineral	Unleased
034N	040E	08	W2SW4	80.00	50.00%	40.000	Mineral	Unleased
034N	040E	10	NE4, NE4SE4, S2NW4, NW4SW4	320.00	50.00%	160.000	Mineral	Unleased
034N	040E	11	N2 (EXCEPT THE STATE HIGHWAY CONTAINING	302.07	50.00%	151.035	Mineral	Unleased
034N	040E	18	E2	320.00	50.00%	160.000	Mineral	Unleased
034N	040E	20	SW4	160.00	50.00%	80.000	Mineral	Unleased
034N	040E	22	NW4, W2NE4, NE4NE4, NW4SW4	320.00	50.00%	160.000	Mineral	Unleased
034N	040E	27	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	040E	29	NW4	160.00	50.00%	80.000	Mineral	Unleased
034N	040E	32	ALL	640.00	50.00%	320.000	Mineral	Unleased
034N	041E	17	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	041E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
034N	041E	27	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	041E	28	E2, SW4	480.00	50.00%	240.000	Mineral	Unleased
034N	041E	29	SE4	160.00	50.00%	80.000	Mineral	Unleased
034N	041E	32	S2	320.00	50.00%	160.000	Mineral	Unleased
034N	042E	20	E2	320.00	50.00%	160.000	Mineral	Unleased
034N	043E	01	LOTS 1, 2, 3, 4, S2N2	319.52	50.00%	159.760	Mineral	Unleased
034N	043E	05	LOT 1, 2, S2NE4, SE4	319.12	50.00%	159.560	Mineral	Unleased
034N	043E	07	E2	320.00	50.00%	160.000	Mineral	Unleased
034N	043E	09	N2	320.00	50.00%	160.000	Mineral	Unleased
034N	043E	19	LOTS 1, 2, E2NW4, NE4	313.16	50.00%	156.580	Mineral	Unleased
034N	043E	35	N2	320.00	50.00%	160.000	Mineral	Unleased
035N	035E	01	LOTS 1, 2, S2NE4, N2SE4	240.37	50.00%	120.185	Mineral	Unleased

MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status
Township	Range	Section	Legal Description					
035N	035E	12	N2	320.00	50.00%	160.000	Mineral	Unleased
035N	035E	35	SE4	160.00	50.00%	80.000	Mineral	Unleased
035N	036E	06	LOTS 4, 5	73.38	50.00%	36.690	Mineral	Unleased
035N	036E	13	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
035N	036E	24	NW4, W2SW4	240.00	50.00%	120.000	Mineral	Unleased
035N	036E	26	S2NE4, SE4	240.00	50.00%	120.000	Mineral	Unleased
035N	036E	28	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
035N	036E	33	W2NW4, SE4NW4, SW4NE4, E2SW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
035N	036E	35	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
035N	038E	11	SW4	160.00	50.00%	80.000	Mineral	Unleased
035N	038E	14	NW4	160.00	50.00%	80.000	Mineral	Unleased
035N	040E	02	LOTS 3, 4, S2NW4, SW4	320.31	50.00%	160.155	Mineral	Unleased
035N	040E	03	LOT 1, SE4NE4, E2SE4	160.26	50.00%	80.130	Mineral	Unleased
035N	040E	09	NE4, E2NW4	240.00	50.00%	120.000	Mineral	Unleased
035N	040E	10	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
035N	040E	11	NW4	160.00	50.00%	80.000	Mineral	Unleased
035N	040E	24	N2,SUBJECT TO RIGHTS OF WHEATLAND RURAL	318.00	50.00%	159.000	Mineral	Unleased
035N	041E	18	SE4, SW4NE4	200.00	50.00%	100.000	Mineral	Unleased
035N	041E	19	W2NE4, SE4NE4	120.00	50.00%	60.000	Mineral	Unleased
036N	035E	24	N2	320.00	50.00%	160.000	Mineral	Unleased
036N	035E	25	SW4, W2SE4	240.00	50.00%	120.000	Mineral	Unleased
036N	035E	26	SE4SE4	40.00	50.00%	20.000	Mineral	Unleased
036N	035E	35	NE4NE4	40.00	50.00%	20.000	Mineral	Unleased
036N	036E	25	N2SE4, S2NE4	160.00	50.00%	80.000	Mineral	Unleased
036N	037E	03	LOT 4	37.86	50.00%	18.930	Mineral	Unleased
036N	037E	04	LOT 1	37.88	50.00%	18.940	Mineral	Unleased
036N	037E	30	LOTS 3, 4, E2SW4	159.31	50.00%	79.655	Mineral	Unleased
036N	041E	23	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
036N	041E	24	S2SW4, SE4, S2NE4	320.00	50.00%	160.000	Mineral	Unleased
036N	041E	25	S2, NW4, N2NE4, SW4NE4, W2SE4NE4, SE4SE4N	630.00	50.00%	315.000	Mineral	Unleased
036N	041E	26	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
036N	041E	36	E2NW4, W2NE4	160.00	50.00%	80.000	Mineral	Unleased
036N	042E	03	SW4NE4, S2NW4,N2SW4, NW4SE4	240.00	50.00%	120.000	Mineral	Unleased
036N	042E	04	SE4NE4, NE4SE4	80.00	50.00%	40.000	Mineral	Unleased
037N	035E	08	E2W2, W2E2	320.00	50.00%	160.000	Mineral	Unleased
037N	036E	12	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
037N	036E	13	E2, E2W2	480.00	50.00%	240.000	Mineral	Unleased
037N	036E	24	NE4NW4, N2NE4, SE4NE4, SE4, E2SW4	400.00	50.00%	200.000	Mineral	Unleased
037N	037E	18	LOTS 3, 4	77.71	50.00%	38.855	Mineral	Unleased
037N	037E	19	LOTS 1, 2, 3, 4	156.96	50.00%	78.480	Mineral	Unleased
037N	037E	28	SW4NW4, W2SW4	120.00	50.00%	60.000	Mineral	Unleased
037N	037E	29	SE4NE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
037N	037E	32	E2E2	160.00	50.00%	80.000	Mineral	Unleased
037N	037E	33	NE4, W2W2, SE4NW4, E2SE4	440.00	50.00%	220.000	Mineral	Unleased
037N	037E	34	NW4NW4	40.00	50.00%	20.000	Mineral	Unleased
037N	040E	02	LOTS 7, 8, S2NW4, SW4	327.61	50.00%	163.805	Mineral	Unleased
037N	040E	28	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						
	037N	040E	33	NW4, N2NE4, SW4NE4	280.00	50.00%	140.000	Mineral	Unleased
	037N	042E	06	LOTS 11, 12, 13, 14, 15, 22, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
	037N	042E	18	LOTS 1, 2, 3, 4, 5, 6, 7, 8	341.48	50.00%	170.740	Mineral	Unleased

WHEATLAND

	006N	014E	10	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral	Unleased
	006N	014E	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
	006N	016E	02	LOTS 9, 10, 11, 12, 13, 14, 15, 16, SW4	480.00	50.00%	240.000	Mineral	Unleased
	006N	016E	06	LOTS 4, 5, 12, 13, 14, 15, 16	294.69	50.00%	147.345	Mineral	Unleased
	006N	016E	10	S2N2	160.00	6.25%	10.000	Mineral	Unleased
	006N	016E	18	NE4	160.00	6.25%	10.000	Mineral	Unleased
	006N	017E	06	SE4	160.00	50.00%	80.000	Mineral	Unleased
	006N	017E	08	NW4, SW4NE4, N2SE4, SE4SE4, NE4SW4	360.00	50.00%	180.000	Mineral	Unleased
	006N	017E	11	E2	320.00	6.25%	20.000	Royalty	Unleased
	006N	017E	26	W2	320.00	50.00%	160.000	Mineral	Unleased
	006N	017E	32	N2SE4	80.00	50.00%	40.000	Mineral	Unleased
	006N	018E	26	N2	320.00	50.00%	160.000	Mineral	Unleased
	007N	015E	04	LOTS 1, 2, S2N2, S2	521.02	50.00%	260.510	Mineral	Unleased
	007N	015E	10	N2N2	160.00	50.00%	80.000	Mineral	Unleased
	007N	015E	26	SW4	160.00	6.25%	10.000	Mineral	Unleased
	007N	016E	18	E2E2	160.00	50.00%	80.000	Mineral	Unleased
	007N	016E	20	W2W2	160.00	6.25%	10.000	Mineral	Unleased
	007N	017E	02	LOTS 1, 2, S2NE4, SE4	319.12	50.00%	159.560	Mineral	Unleased
	007N	017E	14	PART OF THE SW4: THAT PART LYING SOUTH O	24.40	50.00%	12.200	Mineral	Unleased
	007N	017E	23	PART OF THE W2: THAT PART LYING SOUTH OF	313.33	50.00%	156.665	Mineral	Unleased
	007N	017E	24	BG AT 4 COR BETWEEN SEC 24 & 25 TH N 1560 F	42.41	50.00%	21.205	Mineral	Unleased
	007N	017E	25	BG AT N 4 COR; TH S 1250 FT; E 640 FT; TH N 800	50.62	50.00%	25.310	Mineral	Unleased
	007N	018E	08	SE4	160.00	50.00%	80.000	Mineral	Unleased
	007N	018E	30	BG AT A PT 180 FT S OF SEC COR COMMON TO S	11.36	50.00%	5.680	Mineral	Unleased
	008N	014E	14	E2NW4, SW4NE4, NE4SW4, NW4SE4	200.00	6.25%	12.500	Mineral	Unleased
	008N	014E	26	S2N2, N2SE4, SE4SE4, NE4SW4	320.00	50.00%	160.000	Mineral	Unleased
	008N	015E	18	E2	320.00	50.00%	160.000	Mineral	Unleased
	008N	015E	34	W2W2, NE4	320.00	50.00%	160.000	Mineral	Unleased
	008N	015E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
	008N	016E	30	S2SE4	80.00	50.00%	40.000	Mineral	Unleased
	008N	016E	31	NE4	160.00	50.00%	80.000	Mineral	Unleased
	009N	012E	01	LOTS 1, 2, 3, 4, SW4NW4, SW4	358.75	50.00%	179.375	Mineral	Unleased
	009N	012E	02	ALL (FRACTIONAL)	639.87	50.00%	319.935	Mineral	Unleased
	009N	012E	11	S2	320.00	50.00%	160.000	Mineral	Unleased
	009N	013E	04	LOTS 1, 2	78.72	50.00%	39.360	Mineral	Unleased
	009N	013E	26	E2	320.00	6.25%	20.000	Mineral	Unleased
	009N	014E	18	LOTS 1, 2, 3, 4, E2W2	324.40	50.00%	162.200	Mineral	Unleased
	009N	015E	09	THAT PART LYING EAST OF THE RAILROAD RIGH	179.40	50.00%	89.700	Mineral	Unleased
	009N	015E	10	NW4	160.00	50.00%	80.000	Mineral	Unleased
	009N	015E	21	N2 (EXCEPT RR R/W)	316.20	50.00%	158.100	Mineral	Unleased
	009N	015E	24	NE4, SW4	320.00	50.00%	160.000	Mineral	Leased
	009N	016E	20	NW4	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					
009N	016E	26	NE4	160.00	50.00%	80.000	Mineral	Unleased
009N	016E	30	LOTS 3, 4, E2SW4, NE4	319.61	50.00%	159.805	Mineral	Unleased
009N	017E	06	LOTS 6, 7, SE4SW4, SW4SE4	157.75	50.00%	78.875	Mineral	Unleased
009N	017E	20	NW4	160.00	50.00%	80.000	Mineral	Unleased
009N	017E	34	S2	320.00	6.25%	20.000	Royalty	Unleased
009N	018E	08	N2NW4, SE4NW4, E2SW4, SW4NE4	240.00	50.00%	120.000	Mineral	Unleased
010N	012E	21	NE4	160.00	50.00%	80.000	Mineral	Unleased
010N	012E	22	W2NW4, SW4, W2SE4 AND PT OF E2NW4 DESC	349.08	50.00%	174.540	Mineral	Unleased
010N	012E	35	LOTS 3, 4, N2SE4, NE4, SE4NW4, N2NW4 (EXC 0.9	442.88	50.00%	221.440	Mineral	Unleased
010N	012E	36	LOTS 1, 2, 3, 5, 6, 7, N2SW4, SW4NW4	291.68	50.00%	145.840	Mineral	Unleased
010N	013E	01	LOTS 1, 2, 3, 4, S2N2	327.92	6.25%	20.495	Mineral	Unleased
010N	013E	27	SW4	160.00	50.00%	80.000	Mineral	Unleased
010N	013E	31	LOTS 5, 6, NW4SE4, SW4NE4	164.08	50.00%	82.040	Mineral	Unleased
010N	013E	33	S2 (FRACTIONAL): DESCRIBED AS LOTS 2, 3, N2S	322.00	50.00%	161.000	Mineral	Unleased
010N	013E	34	PART OF THE SW4: DESCRIBED AS BEING H.E. S	159.90	50.00%	79.950	Mineral	Unleased
010N	015E	03	LOT 4	38.36	50.00%	19.180	Mineral	Unleased
010N	015E	04	LOTS 1, 2, 3	114.93	50.00%	57.465	Mineral	Unleased
010N	015E	32	W2	320.00	50.00%	160.000	Mineral	Unleased
010N	015E	34	SE4	160.00	6.25%	10.000	Mineral	Unleased
010N	016E	11	SW4SE4, E2SE4	120.00	50.00%	60.000	Mineral	Unleased
010N	016E	12	W2	320.00	50.00%	160.000	Mineral	Unleased
010N	016E	13	E2	320.00	50.00%	160.000	Mineral	Unleased
010N	017E	14	ALL	640.00	50.00%	320.000	Mineral	Unleased
010N	017E	20	SE4	160.00	50.00%	80.000	Mineral	Unleased
010N	017E	21	W2W2	160.00	50.00%	80.000	Mineral	Unleased
010N	017E	24	NW4	160.00	50.00%	80.000	Mineral	Unleased
010N	017E	29	W2	320.00	50.00%	160.000	Mineral	Unleased
010N	017E	34	NW4, NE4SW4	200.00	6.25%	12.500	Royalty	Unleased
010N	018E	04	LOTS 2, 3, SW4NE4, SE4NW4, W2SE4, E2SW4	321.84	50.00%	160.920	Mineral	Unleased
010N	018E	28	NE4, SW4	320.00	50.00%	160.000	Mineral	Unleased
010N	018E	33	NW4	160.00	50.00%	80.000	Mineral	Unleased
011N	015E	33	SW4NW4, SW4	200.00	50.00%	100.000	Mineral	Unleased
011N	015E	34	SW4, S2NW4	240.00	50.00%	120.000	Mineral	Unleased
011N	015E	35	NE4	160.00	50.00%	80.000	Mineral	Unleased
011N	016E	33	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
011N	016E	34	W2NW4	80.00	50.00%	40.000	Mineral	Unleased
011N	017E	25	S2SE4, NE4SE4	120.00	50.00%	60.000	Mineral	Unleased
011N	017E	27	W2SE4, SW4	240.00	50.00%	120.000	Mineral	Unleased
011N	017E	28	NW4, SE4SE4	200.00	50.00%	100.000	Mineral	Unleased
011N	017E	29	E2NE4	80.00	50.00%	40.000	Mineral	Unleased
011N	017E	32	SE4, W2 (LESS 1 AREA FOR SCHOOL)	479.00	50.00%	239.500	Mineral	Unleased
011N	017E	33	NE4	160.00	50.00%	80.000	Mineral	Unleased
011N	017E	34	E2W2, E2SE4	240.00	50.00%	120.000	Mineral	Unleased
011N	018E	26	NW4, N2SW4, W2NE4	320.00	50.00%	160.000	Mineral	Unleased
011N	018E	27	N2NE4	80.00	50.00%	40.000	Mineral	Unleased
011N	018E	30	LOTS 1, 2, 4, SE4SW4, W2SE4	225.37	50.00%	112.685	Mineral	Unleased
011N	018E	31	LOTS 1, 2, 3, NE4NW4	145.94	50.00%	72.970	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>						
WIBAUX									
	011N	057E	08	NW4	160.00	50.00%	80.000	Mineral	Leased
	011N	057E	20	S2	320.00	50.00%	160.000	Mineral	Unleased
	011N	059E	04	SW4	160.00	50.00%	80.000	Mineral	Unleased
	011N	059E	08	NW4	160.00	50.00%	80.000	Mineral	Unleased
	011N	060E	08	SE4	160.00	50.00%	80.000	Mineral	Leased
	011N	060E	18	LOT 3, NE4SW4, W2SE4, SW4NE4	197.05	50.00%	98.525	Mineral	Leased
	011N	060E	25	SE4	160.00	50.00%	80.000	Mineral	Leased
	011N	061E	30	SW4	160.00	50.00%	80.000	Mineral	Leased
	012N	057E	02	LOTS 1, 2	47.24	50.00%	23.620	Mineral	Unleased
	012N	057E	02	LOTS 4, 5, 6, 7, 8, 9, 12, S2 (NO O&G)	583.27	50.00%	291.635	Mineral	Unleased
	012N	059E	06	LOTS 1, 6, 7, SE4SW4, SW4SE4, E2SE4, SE4NE4	324.30	50.00%	162.150	Mineral	Leased
	012N	059E	11	ALL	640.00	50.00%	320.000	Mineral	Leased
	012N	061E	05	LOTS 1, 2, S2NE4, SE4	339.07	50.00%	169.535	Mineral	Leased
	012N	061E	18	E2E2, NW4SE4, SW4NE4	240.00	50.00%	120.000	Mineral	Leased
	013N	058E	12	LOTS 1, 2, W2NE4, NW4	319.64	50.00%	159.820	Mineral	Unleased
	013N	058E	22	N2	320.00	50.00%	160.000	Mineral	Unleased
	013N	059E	05	LOTS 1, 2, 3, 4, S2N2	319.40	50.00%	159.700	Mineral	Leased
	013N	059E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4	322.38	50.00%	161.190	Mineral	Leased
	013N	059E	29	ALL	640.00	50.00%	320.000	Mineral	Leased
	013N	059E	32	E2	320.00	50.00%	160.000	Mineral	Leased
	013N	059E	34	W2NW4, SE4NW4, NE4SW4	160.00	50.00%	80.000	Mineral	Leased
	013N	059E	35	ALL	640.00	50.00%	320.000	Mineral	Leased
	014N	058E	24	S2	320.00	50.00%	160.000	Mineral	Unleased
	014N	058E	26	W2NE4, E2NW4, SW4NW4, N2SW4, SW4SW4	320.00	50.00%	160.000	Mineral	Unleased
	014N	058E	28	S2	320.00	50.00%	160.000	Mineral	Unleased
	014N	059E	04	LOTS 2, 3, 4, SW4NW4	161.72	50.00%	80.860	Mineral	Leased
	014N	059E	09	ALL (EXCEPT THE NPRR R/W).	585.99	50.00%	292.995	Mineral	Leased
	014N	059E	30	LOTS 3, 4, E2SW4, E2	483.68	50.00%	241.840	Mineral	Leased
	014N	060E	04	SW4	160.00	50.00%	80.000	Mineral	Leased
	015N	059E	14	S2	320.00	50.00%	160.000	Mineral	Leased
	015N	059E	15	ALL	640.00	50.00%	320.000	Mineral	Leased
	015N	059E	26	SW4	160.00	50.00%	80.000	Mineral	Leased
	015N	059E	30	E2NW4, NE4, N2SE4	320.00	50.00%	160.000	Mineral	Leased
	015N	060E	17	ALL	640.00	50.00%	320.000	Mineral	Leased
	015N	060E	20	SE4	160.00	50.00%	80.000	Mineral	Leased
	015N	060E	30	LOTS 1, 2, E2NW4	155.60	50.00%	77.800	Mineral	Leased
	016N	059E	14	LOTS 1, 2, SE4, S2NE4	326.37	50.00%	163.185	Mineral	Leased
	016N	060E	34	N2, N2S2, SW4SW4, SE4SE4	560.00	50.00%	280.000	Mineral	Leased
	017N	059E	14	E2	320.00	50.00%	160.000	Mineral	Leased
	017N	059E	28	E2	320.00	50.00%	160.000	Mineral	Leased
	017N	059E	30	ALL (FRACTIONAL)	637.88	50.00%	318.940	Mineral	Leased
	017N	060E	32	N2	320.00	50.00%	160.000	Mineral	Leased
	018N	059E	18	LOTS 1, 2, E2NW4, NE4	313.84	50.00%	156.920	Mineral	Leased
	018N	059E	20	E2	320.00	50.00%	160.000	Mineral	Leased
	018N	060E	22	LOTS 2, 3, SW4NE4, NW4SE4, SW4	310.38	50.00%	155.190	Mineral	Leased

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County				Gross Acres	Min Int	Net Acres	Interest Type	Lease Status	
Township	Range	Section	Legal Description						
	018N	060E	32	S2	320.00	6.25%	20.000	Mineral	Leased
YELLOWSTONE									
	001N	027E	28	SW4NE4, S2NW4, NW4SW4	160.00	6.25%	10.000	Royalty	Unleased
	001N	027E	29	W2NE4, SE4NE4	120.00	6.25%	7.500	Royalty	Unleased
	001N	029E	25	N2SW4, SE4	240.00	50.00%	120.000	Mineral	Unleased
	001N	029E	30	LOT 12, SW4SE4	80.00	6.25%	5.000	Mineral	Unleased
	001N	029E	31	LOTS 1 THRU 6, W2NE4	287.10	6.25%	17.944	Mineral	Unleased
	001N	029E	32	E2	320.00	50.00%	160.000	Mineral	Unleased
	001N	029E	33	S2	320.00	50.00%	160.000	Mineral	Unleased
	001S	023E	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
	001S	023E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased
	001S	024E	11	S2	320.00	6.25%	20.000	Royalty	Unleased
	001S	024E	14	S2NW4, NE4NW4	120.00	6.25%	7.500	Royalty	Unleased
	001S	024E	23	SE4SW4, W2SW4, NE4SE4, THE SOUTH 50 RODS	235.00	50.00%	117.500	Mineral	Unleased
	001S	024E	23	N2NW4, THE NORTH 30 RODS OF THE S2NW4 AN	125.00	50.00%	62.500	Mineral	Unleased
	001S	024E	35	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Unleased
	001S	025E	28	PART OF THE NE4SE4: DESCRIBED AS LOT 6, BL	2.00	100.00%	2.000	Mineral	Unleased
	001S	029E	03	LOTS 1 THRU 12, S2	819.80	50.00%	409.900	Mineral	Unleased
	001S	029E	06	LOTS 22,23, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	001S	029E	07	NE4	160.00	50.00%	80.000	Mineral	Unleased
	001S	029E	10	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	026E	03	S2	320.00	50.00%	160.000	Mineral	Unleased
	002N	026E	32	S2NE4, SE4NW4, NE4SW4	160.00	6.25%	10.000	Royalty	Unleased
	002N	027E	02	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
	002N	027E	03	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
	002N	027E	15	E2SE4SW4 (ALSO DESCRIBED AS TRACT 4 OF C	20.11	50.00%	10.055	Mineral	Unleased
	002N	027E	17	E2SW4	80.00	50.00%	40.000	Mineral	Unleased
	002N	027E	20	NW4, W2NE4	240.00	50.00%	120.000	Mineral	Unleased
	002N	027E	20	PART OF THE S2SE4: THAT PART LYING NORTH	74.30	50.00%	37.150	Mineral	Unleased
	002N	027E	21	PART OF THE NW4: THAT PART LYING EAST OF	61.50	6.25%	3.844	Mineral	Unleased
	002N	027E	23	PT OF NE4: BG AT CTR OF SEC, TH N90E 1340.5F	79.56	50.00%	39.780	Mineral	Unleased
	002N	027E	24	A STRIP OF LAND, APX 100 FT BY 568 FT. IN NW4	0.80	50.00%	0.400	Mineral	Unleased
	002N	027E	27	NW4	160.00	6.25%	10.000	Mineral	Unleased
	002N	027E	29	W2SE4	80.00	50.00%	40.000	Mineral	Unleased
	002N	027E	32	NW4NE4, S2NE4	120.00	50.00%	60.000	Mineral	Unleased
	002N	029E	04	LOT 1	51.38	50.00%	25.690	Mineral	Unleased
	002N	029E	20	SE4, E2SW4	240.00	50.00%	120.000	Mineral	Unleased
	002N	029E	29	ALL	640.00	50.00%	320.000	Mineral	Unleased
	002N	029E	32	N2	320.00	50.00%	160.000	Mineral	Unleased
	002N	031E	03	ALL (FRACTIONAL)	631.08	50.00%	315.540	Mineral	Unleased
	002N	031E	04	ALL (FRACTIONAL)	627.66	50.00%	313.830	Mineral	Unleased
	002S	024E	07	PART OF THE NW4SW4: DESCRIBED AS TRACTS	6.85	100.00%	6.850	Mineral	Unleased
	002S	025E	13	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral	Unleased
	002S	025E	19	LOTS 1, 5, 6, 7, 12, SW4NE4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
	002S	025E	24	SE4, S2NE4, NW4NE4, NW4, E2SW4	520.00	50.00%	260.000	Mineral	Unleased
	002S	026E	01	LOTS 3 AND 4, W2SE4 EXCEPT THE COUNTY RO	131.15	50.00%	65.575	Mineral	Unleased

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
002S	026E	04	NW4SW4, S2SW4, SW4SE4	160.00	50.00%	80.000	Mineral	Unleased
002S	026E	05	E2SE4	80.00	50.00%	40.000	Mineral	Unleased
002S	026E	09	NE4NW4, NW4NE4	80.00	50.00%	40.000	Mineral	Unleased
002S	027E	06	LOTS 6 AND 7, NE4SW4	106.15	50.00%	53.075	Mineral	Unleased
002S	027E	07	LOT 1, NE4NW4	73.64	50.00%	36.820	Mineral	Unleased
003N	025E	24	SE4	160.00	50.00%	80.000	Mineral	Unleased
003N	025E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	026E	12	W2	320.00	6.25%	20.000	Mineral	Unleased
003N	026E	30	NE4	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	02	SW4, NW4SE4	200.00	50.00%	100.000	Mineral	Unleased
003N	027E	08	NE4, N2NW4, N2SE4	320.00	50.00%	160.000	Mineral	Unleased
003N	027E	08	S2S2	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	08	N2SW4, S2NW4	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	12	N2NE4, NW4	240.00	50.00%	120.000	Mineral	Unleased
003N	027E	22	NW4	160.00	6.25%	10.000	Mineral	Unleased
003N	027E	27	SE4	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	27	S2N2	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	28	SW4	160.00	50.00%	80.000	Mineral	Unleased
003N	027E	32	N2N2	160.00	50.00%	80.000	Mineral	Unleased
003N	028E	29	SW4	160.00	50.00%	80.000	Mineral	Unleased
003N	029E	04	LOTS 1 THRU 4, S2NW4, W2SW4	320.00	50.00%	160.000	Mineral	Unleased
003N	029E	14	N2, SE4	480.00	6.25%	30.000	Royalty	Unleased
003N	030E	01	ALL (FRACTIONAL)	655.27	50.00%	327.635	Mineral	Unleased
003N	030E	02	S2	320.00	50.00%	160.000	Mineral	Unleased
003N	031E	20	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral	Unleased
003N	031E	25	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	031E	26	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	031E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	031E	28	S2	320.00	50.00%	160.000	Mineral	Unleased
003N	031E	33	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	031E	34	NE4, N2NW4, SE4NW4, N2S2, SW4SW4, SE4SE4	520.00	50.00%	260.000	Mineral	Unleased
003N	031E	35	ALL	640.00	50.00%	320.000	Mineral	Unleased
003N	032E	19	ALL	628.48	50.00%	314.240	Mineral	Unleased
003S	024E	21	E2SE4	80.00	80.00%	64.000	Mineral	Unleased
003S	024E	22	S2SW4, SW4SE4	120.00	80.00%	96.000	Mineral	Unleased
003S	024E	27	N2NE4, NE4NW4	120.00	80.00%	96.000	Mineral	Unleased
004N	026E	04	LOTS 1, 2, 3, 4	233.60	50.00%	116.800	Mineral	Leased
004N	026E	24	N2	320.00	50.00%	160.000	Mineral	Leased
004N	027E	14	E2	320.00	50.00%	160.000	Mineral	Unleased
004N	027E	36	LOTS 1, 2, N2SW4, NW4	320.11	50.00%	160.055	Mineral	Unleased
004N	028E	24	W2	320.00	50.00%	160.000	Mineral	Unleased
004N	029E	06	LOTS 7, 8, 9, 10, E2SW4, SE4	400.00	50.00%	200.000	Mineral	Unleased
004N	029E	18	LOTS 1, 2, 3, 4, E2W2	365.76	50.00%	182.880	Mineral	Unleased
004N	029E	23	ALL	640.00	50.00%	320.000	Mineral	Unleased
004N	029E	25	W2	320.00	50.00%	160.000	Mineral	Unleased
004N	031E	10	N2N2	160.00	50.00%	80.000	Mineral	Unleased
004N	032E	21	ALL	640.00	50.00%	320.000	Mineral	Unleased

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<i>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
004N	033E	23	N2	320.00	50.00%	160.000	Mineral	Unleased
004N	034E	09	E2NW4, W2NE4, NW4SE4, N2SW4	280.00	50.00%	140.000	Mineral	Unleased
005N	027E	30	SE4, S2NE4	240.00	6.25%	15.000	Mineral	Unleased
005N	027E	32	W2	320.00	6.25%	20.000	Mineral	Unleased
005N	028E	15	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	029E	01	ALL (FRACTIONAL)	638.68	50.00%	319.340	Mineral	Unleased
005N	029E	10	E2	319.00	50.00%	159.500	Mineral	Unleased
005N	029E	11	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	029E	20	W2	320.00	50.00%	160.000	Mineral	Unleased
005N	029E	32	W2	320.00	50.00%	160.000	Mineral	Unleased
005N	030E	27	ALL	640.00	50.00%	320.000	Mineral	Unleased
005N	030E	30	LOTS 3, 4, E2SW4, SE4	319.32	50.00%	159.660	Mineral	Unleased
005N	031E	30	LOTS 3, 4, E2SW4, SE4	320.70	50.00%	160.350	Mineral	Unleased
006N	028E	24	W2SE4, NE4SW4, W2NW4, SE4NW4, SW4NE4	280.00	50.00%	140.000	Mineral	Unleased
006N	029E	24	W2	320.00	50.00%	160.000	Mineral	Unleased
006N	029E	25	ALL	640.00	6.25%	40.000	Mineral	Unleased
006N	030E	05	ALL (FRACTIONAL)	647.04	50.00%	323.520	Mineral	Unleased
006N	031E	12	W2	320.00	50.00%	160.000	Mineral	Leased
006N	031E	20	SW4	160.00	50.00%	80.000	Mineral	Unleased
006N	032E	10	S2	320.00	50.00%	160.000	Mineral	Leased
006N	032E	28	S2	320.00	50.00%	160.000	Mineral	Unleased
007N	030E	21	ALL	640.00	6.25%	40.000	Mineral	Leased
007N	030E	34	NW4, S2NE4, N2SE4	320.00	50.00%	160.000	Mineral	Leased
007N	031E	02	LOTS 3, 4, S2NW4	168.01	50.00%	84.005	Mineral	Leased
007N	031E	02	LOTS 1, 2, S2NE4	167.55	50.00%	83.775	Mineral	Leased
007N	031E	23	ALL	640.00	50.00%	320.000	Mineral	Leased
007N	032E	08	NW4, NW4SW4, W2NE4	320.00	50.00%	160.000	Mineral	Leased
007N	032E	10	S2	320.00	6.25%	20.000	Mineral	Leased
007N	032E	32	W2	320.00	6.25%	20.000	Royalty	Unleased
008N	032E	06	LOTS 1, 2, 3, 4, 5, 6	232.12	50.00%	116.060	Mineral	Leased
008N	032E	30	LOTS 3, 4, SE4, SE4NW4, E2SW4	392.84	50.00%	196.420	Mineral	Leased