

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
BEAVERHEAD							
001S	016W	10	SE4SE4	40.00	50.00%	20.000	Mineral
001S	016W	14	W2NW4, SE4NW4, S2NE4	200.00	50.00%	100.000	Mineral
001S	016W	15	NE4NE4	40.00	50.00%	20.000	Mineral
001S	016W	22	S2N2, S2	480.00	50.00%	240.000	Mineral
001S	016W	23	W2SW4	80.00	50.00%	40.000	Mineral
001S	016W	26	W2NW4, SW4	240.00	50.00%	120.000	Mineral
001S	016W	27	N2, N2SW4, SE4	560.00	50.00%	280.000	Mineral
001S	016W	34	NW4NE4, E2E2	200.00	50.00%	100.000	Mineral
001S	016W	35	W2	320.00	50.00%	160.000	Mineral
003S	016W	34	LOTS 3, 4, N2SE4	157.42	50.00%	78.710	Mineral
004S	016W	01	S2S2NW4, NW4SW4	80.00	50.00%	40.000	Mineral
004S	016W	02	S2S2NE4, N2SE4, SW4, SW4SE4, & PART OF THE S	326.00	50.00%	163.000	Mineral
004S	016W	03	LOTS 1, 2, S2NE4, SE4	336.88	50.00%	168.440	Mineral
004S	016W	04	LOTS 2, 3, 4, SW4NW4	184.79	50.00%	92.395	Mineral
004S	016W	05	LOT 1, SE4NE4	88.24	50.00%	44.120	Mineral
004S	016W	10	NE4NE4, S2NE4, S2	440.00	50.00%	220.000	Mineral
004S	016W	11	ALL	640.00	50.00%	320.000	Mineral
004S	016W	14	NW4	160.00	50.00%	80.000	Mineral
004S	016W	15	NE4	160.00	50.00%	80.000	Mineral
006S	008W	13	S2NW4, W2SW4	160.00	50.00%	80.000	Mineral
006S	008W	14	S2N2, S2	480.00	50.00%	240.000	Mineral
006S	008W	21	SE4	160.00	50.00%	80.000	Mineral
006S	008W	22	SW4, N2,PART OF SE4 (SEE SEC 23)	589.18	50.00%	294.590	Mineral
006S	008W	23	N2N2, ALSO: THAT PART OF SE4-22, NW4SW4,S2N	255.12	50.00%	127.560	Mineral
006S	008W	28	N2N2	160.00	50.00%	80.000	Mineral
006S	008W	31	W2	320.00	50.00%	160.000	Mineral
006S	009W	25	SE4NE4, NE4SE4, S2SE4	160.00	50.00%	80.000	Mineral
007S	007W	06	LOTS 2, 3, 4, 5, SE4NW4, NE4SW4, SW4NE4, NW4S	309.03	50.00%	154.515	Mineral
007S	007W	29	E2SW4, SE4	240.00	50.00%	120.000	Mineral
007S	007W	32	NE4NW4, E2	360.00	50.00%	180.000	Mineral
007S	007W	33	SW4SW4	40.00	50.00%	20.000	Mineral
007S	008W	27	NE4, E2SW4, W2SE4	320.00	50.00%	160.000	Mineral
007S	008W	33	SE4	160.00	50.00%	80.000	Mineral
007S	008W	34	SW4, E2NW4, S2SE4	320.00	50.00%	160.000	Mineral
007S	008W	35	SW4	160.00	50.00%	80.000	Mineral
007S	009W	19	LOTS 1, 2, E2NW4, E2	462.23	50.00%	231.115	Mineral
007S	009W	20	W2NW4, S2	400.00	50.00%	200.000	Mineral
007S	009W	21	W2NE4, SE4NE4, N2SE4, SE4SE4, W2	560.00	50.00%	280.000	Mineral
007S	009W	22	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral
007S	009W	27	N2NW4	80.00	50.00%	40.000	Mineral
007S	009W	28	N2N2	160.00	50.00%	80.000	Mineral
007S	009W	29	N2NE4	80.00	50.00%	40.000	Mineral
007S	010W	23	E2NW4, E2	400.00	50.00%	200.000	Mineral
008S	007W	04	SW4NE4, W2SE4, SW4	280.00	50.00%	140.000	Mineral
008S	007W	04	LOTS 1-4, S2NW4, SE4NE4	256.12	50.00%	128.060	Mineral

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

BIG HORN

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

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

BLAINE

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
	027N	021E	34	N2NW4	80.00	7.50%	6.000	Mineral
	028N	019E	24	SE4NE4, S2SW4, SE4	280.00	6.25%	17.500	Mineral
	028N	019E	25	W2, SE4	480.00	6.25%	30.000	Mineral
	028N	019E	36	NW4NE4	40.00	6.25%	2.500	Mineral
	028N	020E	17	S2N2, S2	480.00	6.25%	30.000	Mineral
	028N	020E	18	LOTS 4, 5, SE4NW4, SW4NE4, NW4SE4, S2SE4, SE	317.25	6.25%	19.828	Mineral
	028N	020E	19	LOTS 2, 3, 4, SE4NW4, E2SW4, E2	542.26	6.25%	33.891	Mineral
	028N	020E	20	NW4, NE4NE4, S2NE4, E2SW4, NW4SW4, SE4	560.00	6.25%	35.000	Mineral
	028N	020E	21	SW4, SW4NE4, W2SE4	280.00	6.25%	17.500	Mineral
	028N	020E	22	E2W2	160.00	6.25%	10.000	Mineral
	028N	020E	24	E2E2	160.00	6.25%	10.000	Mineral
	028N	020E	25	NE4NE4	40.00	6.25%	2.500	Mineral
	028N	020E	26	SW4NW4, W2SW4	120.00	6.25%	7.500	Mineral
	028N	020E	27	W2NE4, SE4NE4, SE4NW4, E2SW4, SW4SW4, N2SE	400.00	6.25%	25.000	Mineral
	028N	020E	28	NW4NE4, NW4, W2SW4, NE4SW4	320.00	6.25%	20.000	Mineral
	028N	020E	29	ALL	640.00	6.25%	40.000	Mineral
	028N	020E	30	LOTS 3, 4, N2NE4, NE4NW4, NE4SW4	228.16	6.25%	14.260	Mineral
	028N	020E	32	NE4NE4, W2, SE4	520.00	6.25%	32.500	Mineral
	028N	020E	33	SE4, NW4NW4	200.00	6.25%	12.500	Mineral
	028N	020E	34	W2, NW4NE4	360.00	6.25%	22.500	Mineral
	028N	020E	35	N2N2, SE4NW4	200.00	6.25%	12.500	Mineral
	028N	021E	19	LOTS 1, 4, SE4SW4, S2SE4, NE4NW4	235.88	6.25%	14.743	Mineral
	028N	021E	30	LOT 1, NW4NE4, NE4NW4	117.67	6.25%	7.354	Mineral
	028N	021E	31	E2NW4	80.00	6.25%	5.000	Royalty
	028N	021E	32	SW4SW4	40.00	6.25%	2.500	Royalty
	030N	018E	14	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral
	030N	018E	17	S2S2	160.00	50.00%	80.000	Mineral
	030N	018E	18	SE4SE4	40.00	50.00%	20.000	Mineral
	030N	018E	19	NE4SE4, E2NE4	120.00	50.00%	60.000	Mineral
	030N	018E	20	NW4, W2NE4, NW4SW4, NE4NE4	320.00	50.00%	160.000	Mineral
	030N	018E	22	ALL	640.00	50.00%	320.000	Mineral
	030N	018E	23	N2, SE4, N2SW4, SE4SW4	600.00	50.00%	300.000	Mineral
	030N	018E	26	N2	320.00	50.00%	160.000	Mineral
	030N	018E	27	N2	320.00	50.00%	160.000	Mineral
	031N	018E	13	SW4	160.00	50.00%	80.000	Mineral
	031N	018E	14	SE4	160.00	50.00%	80.000	Mineral
	031N	024E	01	LOT 12, SE4SE4	78.52	50.00%	39.260	Mineral
	031N	024E	12	LOTS 3, 4, 6, 7, NE4, E2SE4	359.27	50.00%	179.635	Mineral
	031N	025E	06	LOT 7, SE4SW4	74.74	50.00%	37.370	Mineral
	031N	025E	07	LOTS 1, 2, 3, E2NW4, NE4SW4	223.84	50.00%	111.920	Mineral
	032N	019E	02	LOT 2, S2NE4, SE4NW4, NE4SW4	200.19	50.00%	100.095	Mineral
	032N	019E	08	W2SE4, SE4SW4, NE4SE4	160.00	50.00%	80.000	Mineral
	032N	019E	11	NW4SE4, E2SE4	120.00	50.00%	60.000	Mineral
	032N	019E	12	E2NW4, SW4NW4, SW4	280.00	50.00%	140.000	Mineral
	032N	019E	13	N2NW4, NW4NE4, S2S2	280.00	50.00%	140.000	Mineral
	032N	019E	17	N2NE4, SW4NE4, NE4NW4	160.00	50.00%	80.000	Mineral
	032N	019E	24	N2N2	160.00	50.00%	80.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
032N	020E	01	SW4NE4, W2SE4, SW4	280.00	50.00%	140.000	Mineral
032N	020E	23	SE4NW4, NE4, E2SE4	280.00	50.00%	140.000	Mineral
032N	020E	24	NW4SW4	40.00	50.00%	20.000	Mineral
032N	021E	02	S2SW4	80.00	50.00%	40.000	Mineral
032N	021E	11	N2NW4, SE4NW4	120.00	50.00%	60.000	Mineral
032N	021E	23	S2SE4	80.00	50.00%	40.000	Mineral
032N	021E	24	S2SW4	80.00	50.00%	40.000	Mineral
032N	021E	25	W2W2	160.00	50.00%	80.000	Mineral
032N	021E	26	N2NE4, SW4NE4, NW4, E2SE4	360.00	50.00%	180.000	Mineral
032N	021E	27	E2NE4	80.00	50.00%	40.000	Mineral
032N	021E	33	W2	320.00	50.00%	160.000	Mineral
032N	021E	34	S2NW4, E2SW4, SE4	320.00	50.00%	160.000	Mineral
032N	021E	35	E2	320.00	50.00%	160.000	Mineral
032N	022E	05	THAT PART OF LOT 4 AND THE E2NW4 LYING NOR	96.00	25.00%	24.000	Mineral
032N	022E	10	SE4NE4	40.00	6.25%	2.500	Mineral
032N	022E	11	S2NW4, E2SW4	160.00	6.25%	10.000	Mineral
032N	022E	29	E2SW4, S2SE4	160.00	50.00%	80.000	Mineral
032N	022E	32	N2N2	160.00	50.00%	80.000	Mineral
032N	023E	09	E2NW4, W2NE4, E2SE4, SE4NE4, NW4SE4	320.00	50.00%	160.000	Mineral
032N	023E	15	W2NW4, NW4SW4	120.00	50.00%	60.000	Mineral
032N	023E	16	E2SE4	80.00	50.00%	40.000	Mineral
032N	023E	21	ALL THAT PART OF THE NE4NE4 LYING NORTH OF	22.00	50.00%	11.000	Mineral
032N	023E	22	ALL THAT PART OF NW4NW4 LYING NORTH OF RR	8.10	50.00%	4.050	Mineral
032N	023E	32	LOT 4, N2NW4, NW4NE4 (SUBJECT TO PIPELINE R/	165.68	50.00%	82.840	Mineral
032N	024E	08	N2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral
032N	024E	21	W2E2	160.00	50.00%	80.000	Mineral
032N	024E	30	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral
032N	024E	31	W2NE4, E2NW4	160.00	50.00%	80.000	Mineral
032N	025E	04	LOTS 1, 2, S2NE4, N2S2, SW4SE4, SE4SW4	410.50	50.00%	205.250	Mineral
032N	025E	05	SE4NW4, NE4SW4, N2SE4, SW4SE4	200.00	50.00%	100.000	Mineral
032N	025E	06	LOT 1, SE4NE4, E2SE4	165.08	50.00%	82.540	Mineral
032N	025E	08	NW4NE4	40.00	50.00%	20.000	Mineral
032N	025E	14	S2	320.00	6.25%	20.000	Royalty
032N	026E	21	SE4	160.00	50.00%	80.000	Mineral
032N	026E	28	S2SW4, NE4, E2SE4	320.00	50.00%	160.000	Mineral
032N	026E	33	NW4, E2SW4	240.00	50.00%	120.000	Mineral
033N	017E	01	SE4SE4	40.00	50.00%	20.000	Mineral
033N	017E	10	NW4NW4, S2N2, N2S2, SW4SW4	400.00	50.00%	200.000	Mineral
033N	017E	11	SE4SW4	40.00	50.00%	20.000	Mineral
033N	017E	13	NW4NW4	40.00	50.00%	20.000	Mineral
033N	017E	14	E2NW4, NE4	240.00	50.00%	120.000	Mineral
033N	018E	05	SW4SW4	40.00	50.00%	20.000	Mineral
033N	018E	06	LOTS 6, 7, SE4SE4, W2SE4, E2SW4	277.98	50.00%	138.990	Mineral
033N	018E	07	NE4, E2NW4	240.00	50.00%	120.000	Mineral
033N	018E	08	NW4NW4, E2NE4NW4, E2SW4NW4, SE4NW4	120.00	50.00%	60.000	Mineral
033N	018E	09	NE4NW4, NW4NE4, E2NE4, NE4SE4	200.00	50.00%	100.000	Mineral
033N	018E	10	N2SW4, SE4	240.00	50.00%	120.000	Mineral

NWFCS MINERAL INVENTORY

STATE OF MONTANA

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
034N	018E	22	NW4	160.00	50.00%	80.000	Mineral
034N	018E	35	LOTS 1, 2, N2SW4, NW4	306.35	50.00%	153.175	Mineral
034N	019E	05	SW4SE4	0.00	0.00%	0.000	Mineral
034N	019E	05	S2SW4, SW4SE4	120.00	50.00%	60.000	Mineral
034N	019E	06	LOTS 4, 5, SW4SE4	111.44	50.00%	55.720	Mineral
034N	019E	07	LOTS 3, 4, NE4, E2SW4	313.80	50.00%	156.900	Mineral
034N	019E	08	W2, NW4NE4, W2SE4	440.00	50.00%	220.000	Mineral
034N	019E	22	SW4	160.00	50.00%	80.000	Mineral
034N	019E	27	NW4	160.00	50.00%	80.000	Mineral
034N	020E	07	LOTS 1, 2, 3, E2W2	274.45	6.25%	17.153	Mineral
034N	020E	18	NE4NW4	40.00	6.25%	2.500	Mineral
034N	020E	31	LOTS 1, 2, E2NW4, NE4	319.20	50.00%	159.600	Mineral
034N	021E	14	SW4, W2SE4, SE4NW4, SW4NE4	320.00	6.25%	20.000	Royalty
034N	022E	09	W2	320.00	50.00%	160.000	Mineral
034N	023E	02	S2	320.00	50.00%	160.000	Mineral
034N	024E	11	W2	320.00	50.00%	160.000	Mineral
034N	024E	17	W2	320.00	50.00%	160.000	Mineral
034N	024E	18	LOTS 1, 2, E2NW4, NE4	307.09	50.00%	153.545	Mineral
034N	025E	14	SW4	160.00	50.00%	80.000	Mineral
034N	025E	15	SE4	160.00	50.00%	80.000	Mineral
035N	018E	07	LOTS 3, 4, E2SW4	162.40	50.00%	81.200	Mineral
035N	018E	17	N2NW4	80.00	50.00%	40.000	Mineral
035N	018E	17	S2NW4, S2	400.00	50.00%	200.000	Mineral
035N	018E	18	E2E2, NW4NE4	200.00	50.00%	100.000	Mineral
035N	018E	20	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral
035N	019E	19	E2SE4	80.00	50.00%	40.000	Mineral
035N	019E	20	SW4, NW4SE4	200.00	50.00%	100.000	Mineral
035N	019E	27	W2E2, E2NE4, SE4SE4	280.00	50.00%	140.000	Mineral
035N	019E	29	NW4, N2SW4	240.00	50.00%	120.000	Mineral
035N	019E	30	E2NE4, NE4SE4	120.00	50.00%	60.000	Mineral
035N	019E	32	W2NW4, SW4, SW4SE4	280.00	50.00%	140.000	Mineral
035N	019E	34	NW4NE4	40.00	50.00%	20.000	Mineral
035N	020E	02	LOTS 1, 2, S2NE4, SE4	320.16	6.25%	20.010	Mineral
035N	021E	08	SE4NE4, S2	360.00	94.44%	339.984	Mineral
035N	021E	14	SW4, W2SE4	240.00	50.00%	120.000	Mineral
035N	021E	15	E2SE4	80.00	50.00%	40.000	Mineral
035N	023E	14	SW4	160.00	50.00%	80.000	Mineral
035N	023E	23	NW4	160.00	50.00%	80.000	Mineral
035N	023E	24	N2	320.00	50.00%	160.000	Mineral
035N	024E	01	S2NE4, N2SE4	160.00	50.00%	80.000	Mineral
035N	024E	27	N2	320.00	50.00%	160.000	Mineral
035N	025E	01	LOTS 1, 2, S2NE4, SE4	317.31	50.00%	158.655	Mineral
035N	025E	06	ALL (FRACTIONAL)	618.19	50.00%	309.095	Mineral
035N	025E	07	LOTS 1, 2, E2NW4, NE4	308.81	50.00%	154.405	Mineral
035N	025E	08	SE4	160.00	50.00%	80.000	Mineral
035N	025E	10	W2	320.00	50.00%	160.000	Mineral
035N	025E	17	NE4	160.00	50.00%	80.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
035N	025E	26	NW4	160.00	50.00%	80.000	Mineral
036N	018E	05	LOTS 1, 2, 3, 4, S2NW4	189.08	50.00%	94.540	Mineral
036N	018E	06	LOTS 1, 2, 3, 4, 5, S2NE4, SE4NW4, NW4SE4, S2SE	389.47	50.00%	194.735	Mineral
036N	018E	07	NE4NE4	40.00	50.00%	20.000	Mineral
036N	018E	08	N2NW4, SE4NW4, SW4NE4, SE4	320.00	50.00%	160.000	Mineral
036N	018E	31	LOTS 3, 4, E2SW4, SE4	323.50	6.25%	20.219	Royalty
036N	018E	35	SE4	160.00	50.00%	80.000	Mineral
036N	019E	06	SE4	160.00	6.25%	10.000	Royalty
036N	019E	07	NE4	160.00	6.25%	10.000	Royalty
036N	019E	17	W2SW4	80.00	50.00%	40.000	Mineral
036N	019E	18	SE4	160.00	50.00%	80.000	Mineral
036N	019E	19	N2NE4	80.00	50.00%	40.000	Mineral
036N	020E	04	LOTS 1, 2, S2NE4, SE4	270.81	50.00%	135.405	Mineral
036N	020E	05	S2NE4, SE4	240.00	50.00%	120.000	Mineral
036N	020E	08	E2, E2SW4	400.00	50.00%	200.000	Mineral
036N	020E	09	S2, NW4NE4	360.00	50.00%	180.000	Mineral
036N	020E	19	LOTS 1, 2, E2NW4, NE4	312.16	50.00%	156.080	Mineral
036N	022E	25	S2	320.00	50.00%	160.000	Mineral
036N	022E	33	NE4	160.00	50.00%	80.000	Mineral
036N	023E	19	S2 (FRACTIONAL)	313.40	50.00%	156.700	Mineral
036N	023E	21	SW4, W2SE4, SE4SE4	280.00	50.00%	140.000	Mineral
036N	023E	22	ALL	640.00	50.00%	320.000	Mineral
036N	023E	32	NW4, N2SW4, W2NE4	320.00	50.00%	160.000	Mineral
036N	024E	20	E2E2	160.00	50.00%	80.000	Mineral
036N	024E	21	N2S2 (ROY INT MATCHES CONVENANCE)	160.00	50.00%	80.000	Royalty
036N	024E	23	SW4	160.00	50.00%	80.000	Mineral
036N	024E	26	NW4	160.00	50.00%	80.000	Mineral
036N	025E	17	S2	320.00	50.00%	160.000	Mineral
036N	025E	29	SW4	160.00	50.00%	80.000	Mineral
036N	025E	30	SE4	160.00	50.00%	80.000	Mineral
036N	026E	12	NE4, E2NW4, SW4NW4, NW4SW4, S2SE4	400.00	50.00%	200.000	Mineral
036N	026E	13	NE4, E2NW4	240.00	50.00%	120.000	Mineral
036N	026E	23	SW4, W2SE4	240.00	6.25%	15.000	Royalty
036N	026E	26	N2NE4	80.00	6.25%	5.000	Royalty
037N	019E	03	LOTS 3, 4, SW4NW4, NW4SW4, S2SW4	221.68	50.00%	110.840	Mineral
037N	019E	04	LOT 1, SE4NE4, NW4SE4, E2SE4	191.10	50.00%	95.550	Mineral
037N	019E	09	E2NE4	80.00	50.00%	40.000	Mineral
037N	019E	10	NW4	160.00	50.00%	80.000	Mineral
037N	021E	07	E2	320.00	50.00%	160.000	Mineral
037N	021E	11	SW4	160.00	45.00%	72.000	Mineral
037N	021E	14	NW4	160.00	45.00%	72.000	Mineral
037N	021E	34	SE4	160.00	50.00%	80.000	Mineral
037N	021E	35	SW4	160.00	50.00%	80.000	Mineral

BROADWATER

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

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
006N	003E	20	NW4NW4, NE4, N2SE4, SW4SE4	320.00	50.00%	160.000	Mineral
006N	003E	21	ALL	640.00	50.00%	320.000	Mineral
006N	003E	22	SW4, W2SE4, SW4NE4	280.00	50.00%	140.000	Mineral
006N	003E	27	ALL	640.00	50.00%	320.000	Mineral
006N	003E	28	NE4	160.00	50.00%	80.000	Mineral
006N	003E	35	ALL	640.00	50.00%	320.000	Mineral
006N	004E	04	S2	320.00	50.00%	160.000	Mineral
006N	004E	06	LOTS 1, 2, 3, 4, 5	205.81	50.00%	102.905	Mineral
006N	004E	07	E2	320.00	50.00%	160.000	Mineral
006N	004E	08	NE4, E2NW4	240.00	50.00%	120.000	Mineral
006N	004E	17	N2	320.00	50.00%	160.000	Mineral
006N	005E	33	E2E2	160.00	50.00%	80.000	Mineral
007N	002E	03	NE4NE4	40.00	50.00%	20.000	Mineral
007N	002E	05	LOTS 3, 4, S2NW4	161.50	50.00%	80.750	Mineral
007N	002E	06	LOTS 1, 2, S2NE4	162.50	50.00%	81.250	Mineral
007N	002E	19	LOTS 8, 9, SE4NE4	75.95	50.00%	37.975	Mineral
007N	002E	20	LOT 1, SW4NW4, E2NW4, NE4, NW4SE4	359.72	50.00%	179.860	Mineral
007N	002E	33	ALL, EXCEPT THE E2E2NE4SW4.	630.00	50.00%	315.000	Mineral
007N	002E	35	ALL	640.00	50.00%	320.000	Mineral
007N	003E	01	ALL (FRACTIONAL)	640.38	50.00%	320.190	Mineral
007N	003E	02	LOTS 1, 2, S2NE4	160.47	50.00%	80.235	Mineral
007N	003E	04	LOTS 1, 2, S2NE4, NW4SW4, S2SW4, SW4SE4	293.74	50.00%	146.870	Mineral
007N	003E	10	SE4	160.00	50.00%	80.000	Mineral
007N	003E	12	N2	320.00	50.00%	160.000	Mineral
007N	003E	14	SE4	160.00	50.00%	80.000	Mineral
007N	003E	20	SE4	160.00	50.00%	80.000	Mineral
007N	003E	21	ALL	640.00	50.00%	320.000	Mineral
007N	003E	22	ALL (EXCEPT PART OF SE4NW4)	632.34	50.00%	316.170	Mineral
007N	003E	23	ALL	640.00	50.00%	320.000	Mineral
007N	003E	24	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral
007N	003E	25	E2E2	160.00	50.00%	80.000	Mineral
007N	003E	28	E2E2	160.00	50.00%	80.000	Mineral
007N	003E	29	SE4 EX: THE STATE HWY (OLD ROAD) WHICH CRO	160.00	50.00%	80.000	Mineral
007N	003E	32	E2	320.00	50.00%	160.000	Mineral
007N	004E	06	LOT 3, 4, 5, 6, 7, E2SW4, SE4NW4, SW4NE4, W2SE4	400.05	50.00%	200.025	Mineral
007N	004E	07	LOTS 3, 4, E2SW4, NE4	318.34	50.00%	159.170	Mineral
007N	004E	18	LOT 1, NE4NW4, W2NE4, SE4NE4, NW4SE4 AND P	320.14	28.13%	90.070	Mineral
007N	004E	31	ALL (OVERSIZED)	690.24	50.00%	345.120	Mineral
007N	004E	32	N2NE4, SE4NE4, NW4, NE4SE4	320.00	50.00%	160.000	Mineral
008N	001W	03	LOTS 4, 5	83.09	6.25%	5.193	Royalty
008N	001W	05	LOT 2, S2NE4, N2NE4SE4, N2S2NE4SE4, NE4SE4N	160.25	6.25%	10.016	Royalty
008N	002E	08	E2SE4, SW4SE4, SE4NE4, SE4SW4	200.00	6.25%	12.500	Mineral
008N	002E	09	ALL	640.00	6.25%	40.000	Mineral
008N	002E	12	PART OF THE SE4SW4 & SW4SE4: DESC AS BG A	14.60	50.00%	7.300	Mineral
008N	002E	13	NW4, S2	480.00	50.00%	240.000	Mineral
008N	002E	14	NW4	160.00	50.00%	80.000	Mineral
008N	002E	17	E2, E2NW4, NE4SW4	440.00	6.25%	27.500	Mineral

NWFCS MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type
Township	Range	Section	Legal Description				
008N	002E	24	N2N2, 2A NW COR SW4NE4 BEING CONVEYED BY	162.00	50.00%	81.000	Mineral
008N	002E	33	SE4SE4, S2NE4SE4	60.00	50.00%	30.000	Mineral
008N	002E	34	S2S2, S2N2SW4	200.00	50.00%	100.000	Mineral
008N	003E	01	S2NW4SW4SW4, SW4SW4SW4	15.00	50.00%	7.500	Mineral
008N	003E	02	S2NE4SE4SW4, S2SE4SW4, S2N2SW4SE4, S2SW4	95.00	50.00%	47.500	Mineral
008N	003E	12	NW4NW4, S2NW4, W2E2, SE4NE4, NE4SE4	360.00	50.00%	180.000	Mineral
008N	003E	22	S2	320.00	50.00%	160.000	Mineral
008N	003E	23	ALL	640.00	50.00%	320.000	Mineral
008N	003E	24	W2W2	160.00	50.00%	80.000	Mineral
008N	003E	25	ALL	640.00	50.00%	320.000	Mineral
008N	003E	26	N2, E2SW4, SE4	560.00	50.00%	280.000	Mineral
008N	003E	27	ALL	640.00	50.00%	320.000	Mineral
008N	003E	28	W2NW4	80.00	50.00%	40.000	Mineral
008N	003E	29	E2NE4	80.00	50.00%	40.000	Mineral
008N	003E	34	LOTS 3, 4, N2SW4, NW4	298.34	50.00%	149.170	Mineral
008N	003E	35	ALL (FRACTIONAL)	615.57	50.00%	307.785	Mineral
008N	003E	36	N2 (NO O&G, COAL - ONLY "OTHER" MINERALS)	320.00	50.00%	160.000	Mineral
008N	004E	31	LOTS 1 THRU 4, E2W2	301.20	50.00%	150.600	Mineral
009N	001W	23	NE4SW4, SE4	200.00	50.00%	100.000	Mineral
009N	001W	24	N2SW4, SE4	240.00	50.00%	120.000	Mineral
009N	001W	25	N2	320.00	50.00%	160.000	Mineral
009N	002E	19	ALL (FRACTIONAL) EXCEPT: A 30 FT STRIP OFF TH	638.55	50.00%	319.275	Mineral
009N	002E	30	LOTS 1, 2, NE4NW4, NW4NE4	158.91	50.00%	79.455	Mineral

CARBON

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

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
005S	021E	07	LOTS 1, 6, 7	120.00	50.00%	60.000	Mineral
005S	021E	12	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral
005S	021E	13	NW4, W2E2, SE4NE4, NE4SE4	400.00	50.00%	200.000	Mineral
005S	021E	14	E2	320.00	50.00%	160.000	Mineral
005S	021E	17	NW4SW4	40.00	50.00%	20.000	Mineral
005S	021E	18	LOTS 4, 9, 10, SW4NE4, SE4 (EXCEPT A 100 BY 200	268.99	50.00%	134.495	Mineral
005S	021E	19	LOTS 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, NW4NE4	413.72	50.00%	206.860	Mineral
005S	021E	23	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral
005S	021E	26	SE4SW4, S2SE4	120.00	50.00%	60.000	Mineral
005S	021E	34	S2SE4	80.00	50.00%	40.000	Mineral
005S	021E	35	NE4NE4, S2SW4	120.00	50.00%	60.000	Mineral
005S	022E	07	LOTS 3, 4, E2SW4	157.90	50.00%	78.950	Mineral
005S	022E	17	SE4NE4, SW4SE4, E2SE4, W2SW4	240.00	50.00%	120.000	Mineral
005S	022E	18	LOTS 2, 3, N2NE4, SE4NE4, N2SE4	278.20	50.00%	139.100	Mineral
005S	022E	20	E2NE4, N2SE4	160.00	50.00%	80.000	Mineral
005S	022E	21	E2W2, NE4	320.00	50.00%	160.000	Mineral
005S	022E	22	W2, S2NE4, NE4NE4	440.00	50.00%	220.000	Mineral
005S	022E	27	S2NW4, SW4NE4, W2SW4	200.00	50.00%	100.000	Mineral
005S	022E	28	SE4, SE4NE4, NW4, W2SW4	440.00	50.00%	220.000	Mineral
005S	022E	29	S2S2	160.00	50.00%	80.000	Mineral
005S	022E	30	SE4SE4	40.00	50.00%	20.000	Mineral
005S	022E	31	NE4NE4	40.00	50.00%	20.000	Mineral
005S	022E	32	NE4NE4, S2NE4, W2SE4	200.00	50.00%	100.000	Mineral
005S	022E	33	S2NW4, E2SW4, E2	480.00	50.00%	240.000	Mineral
005S	022E	34	W2SW4	80.00	50.00%	40.000	Mineral
005S	023E	01	LOTS 1, 2, 3, S2NE4, N2SE4	279.55	50.00%	139.775	Mineral
005S	023E	14	SW4NW4	40.00	6.25%	2.500	Royalty
005S	023E	15	E2SE4, SE4NE4	120.00	6.25%	7.500	Royalty
005S	023E	22	NE4NE4	40.00	6.25%	2.500	Royalty
005S	024E	05	SW4NE4, NW4SE4, E2SW4	160.00	50.00%	80.000	Mineral
005S	024E	06	LOT 4	38.19	50.00%	19.095	Mineral
005S	024E	08	E2NE4, NW4NE4, NE4NW4	160.00	50.00%	80.000	Mineral
005S	024E	09	SW4SW4, NE4SW4, N2SE4	160.00	50.00%	80.000	Mineral
005S	024E	10	N2SW4	80.00	50.00%	40.000	Mineral
005S	024E	13	N2NE4	80.00	50.00%	40.000	Mineral
005S	025E	07	LOTS 14, 15	85.08	50.00%	42.540	Mineral
005S	025E	18	LOTS 5, 6, 8	154.03	50.00%	77.015	Mineral
006S	018E	25	SW4	160.00	50.00%	80.000	Mineral
006S	018E	26	E2, SW4SW4, E2SW4	440.00	50.00%	220.000	Mineral
006S	018E	27	SW4SE4, E2SE4	120.00	50.00%	60.000	Mineral
006S	018E	34	N2NE4, NW4	240.00	50.00%	120.000	Mineral
006S	018E	35	N2NE4, SE4NE4, NW4, NE4SE4	320.00	50.00%	160.000	Mineral
006S	018E	36	NW4NW4	40.00	50.00%	20.000	Mineral
006S	019E	34	SE4SE4	40.00	50.00%	20.000	Mineral
006S	019E	35	NW4SW4, S2SW4	120.00	50.00%	60.000	Mineral
006S	020E	01	E2SE4	80.00	50.00%	40.000	Mineral
006S	020E	02	LOTS 2, 3, 4, 5, 6, 11, NE4SW4	317.21	50.00%	158.605	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
006S	020E	03	LOTS 1, 2, 3, 6, 7, 8, 9, 10, SW4SW4	396.79	50.00%	198.395	Mineral
006S	020E	04	SW4	160.00	50.00%	80.000	Mineral
006S	020E	05	LOTS 1, 7, 8, 9, 10	212.08	6.25%	13.255	Royalty
006S	020E	08	S2NE4, SE4	240.00	50.00%	120.000	Mineral
006S	020E	09	W2NE4, N2NW4, ALSO TRACT BG NE COR OF SE4	167.61	50.00%	83.805	Mineral
006S	020E	10	W2NW4, SE4NW4, S2NE4	200.00	50.00%	100.000	Mineral
006S	020E	11	SW4NW4, N2SW4, SW4SW4	160.00	50.00%	80.000	Mineral
006S	020E	17	N2NE4	80.00	50.00%	40.000	Mineral
006S	020E	33	SW4SE4	40.00	50.00%	20.000	Mineral
006S	021E	02	LOTS 2, 6, 7, 8, 9, E2SE4, SW4SE4, SE4SW4	373.15	50.00%	186.575	Mineral
006S	021E	03	LOT 11, W2SE4, E2SW4 (EXCEPT: THE EAST 214.5	192.00	50.00%	96.000	Mineral
006S	021E	06	LOTS 6, 14, 15, 16, 17, 20, 21	198.42	50.00%	99.210	Mineral
006S	021E	11	S2SE4	80.00	50.00%	40.000	Mineral
006S	021E	12	LOTS 1, 2, 3, 4, W2W2	219.92	50.00%	109.960	Mineral
006S	021E	15	S2	320.00	50.00%	160.000	Mineral
006S	022E	04	LOTS 1, 2, 3, 4, SE4NW4, SW4NE4	276.32	50.00%	138.160	Mineral
006S	022E	05	LOT 4, S2NW4	130.43	50.00%	65.215	Mineral
006S	022E	06	LOTS 1, 2, 7, S2NE4, N2SE4, SW4SE4, E2SW4	397.76	50.00%	198.880	Mineral
006S	022E	07	LOTS 1, 2	115.12	50.00%	57.560	Mineral
006S	022E	18	LOTS 1, 2, SW4NE4	155.32	50.00%	77.660	Mineral
007S	020E	04	LOTS 2, 3, S2N2, S2	561.48	50.00%	280.740	Mineral
007S	020E	05	SE4	160.00	50.00%	80.000	Mineral
007S	020E	07	E2SE4	80.00	50.00%	40.000	Mineral
007S	020E	08	W2SW4	80.00	50.00%	40.000	Mineral
007S	020E	09	ALL	640.00	50.00%	320.000	Mineral
007S	020E	10	W2W2	160.00	50.00%	80.000	Mineral
008S	022E	26	N2SW4 AND THAT PART OF THE S2NW4 LYING S	118.65	6.25%	7.416	Royalty
008S	022E	27	THAT PART OF THE NE4SE4 LYING S OF WILLIAM	18.40	6.25%	1.150	Royalty
008S	025E	32	SE4NE4	40.00	6.25%	2.500	Mineral
008S	025E	33	SW4NE4, S2NW4, N2SW4, SE4SW4, NW4SE4	280.00	6.25%	17.500	Mineral
009S	025E	04	LOT 3	40.00	6.25%	2.500	Mineral

CARTER

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
001N	057E	24	NE4NW4	40.00	50.00%	20.000	Mineral
001N	058E	22	SE4	160.00	50.00%	80.000	Mineral
001N	058E	23	NW4SW4	40.00	50.00%	20.000	Mineral
001N	059E	03	SW4SW4	40.00	50.00%	20.000	Mineral
001N	059E	04	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral
001N	059E	09	E2NE4, SE4, S2SW4	320.00	50.00%	160.000	Mineral
001N	059E	10	W2NW4, SE4NE4, NE4SE4, S2S2	320.00	50.00%	160.000	Mineral
001N	059E	11	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral
001N	059E	25	E2	320.00	50.00%	160.000	Mineral
001N	060E	03	W2SW4	80.00	50.00%	40.000	Mineral
001N	060E	04	E2SE4	80.00	50.00%	40.000	Mineral
001S	057E	14	S2	320.00	50.00%	160.000	Mineral
001S	057E	23	SE4	160.00	50.00%	80.000	Mineral
001S	057E	24	SW4	160.00	50.00%	80.000	Mineral
001S	059E	14	W2, W2E2, SE4SE4	520.00	50.00%	260.000	Mineral
001S	059E	25	S2NW4, NE4, S2	560.00	50.00%	280.000	Mineral
001S	060E	10	S2SE4	80.00	50.00%	40.000	Mineral
001S	060E	15	N2SE4, NE4	240.00	50.00%	120.000	Mineral
002N	056E	13	S2SW4	80.00	50.00%	40.000	Mineral
002N	056E	24	NW4, N2SW4	240.00	50.00%	120.000	Mineral
002N	056E	25	SW4NE4, S2NW4, NW4SW4	160.00	50.00%	80.000	Mineral
002N	056E	26	S2NE4, W2, N2SE4	480.00	50.00%	240.000	Mineral
002N	056E	35	SE4	160.00	50.00%	80.000	Mineral
002N	057E	20	S2	320.00	50.00%	160.000	Mineral
002N	057E	29	NW4	160.00	50.00%	80.000	Mineral
002N	057E	30	NE4	160.00	50.00%	80.000	Mineral
002N	057E	34	S2NE4, NW4, NE4SE4	280.00	50.00%	140.000	Mineral
002N	057E	35	NW4SW4	40.00	50.00%	20.000	Mineral
002N	058E	20	S2	320.00	50.00%	160.000	Mineral
002N	059E	19	E2SE4	80.00	50.00%	40.000	Mineral
002N	059E	29	SW4NE4, SW4, W2SE4	280.00	50.00%	140.000	Mineral
002N	059E	30	E2E2	160.00	50.00%	80.000	Mineral
002N	060E	29	SW4SW4	40.00	50.00%	20.000	Mineral
002N	060E	32	N2N2, SE4NE4, NE4SE4	240.00	50.00%	120.000	Mineral
002N	060E	33	NW4, SW4NE4, N2SW4, SE4SW4, W2SE4	400.00	50.00%	200.000	Mineral
002S	057E	08	S2NW4, SW4	240.00	50.00%	120.000	Mineral
002S	057E	17	N2NW4	80.00	50.00%	40.000	Mineral
002S	057E	19	LOTS 2, 3, 5, 6, 7, 10, 11, 12, NW4SE4	327.92	50.00%	163.960	Mineral
002S	060E	32	SE4, S2NE4, S2NW4	320.00	50.00%	160.000	Mineral
002S	060E	33	W2	320.00	50.00%	160.000	Mineral
003N	055E	10	W2	320.00	50.00%	160.000	Mineral
003N	056E	08	N2NE4, SE4NE4, SE4	280.00	50.00%	140.000	Mineral
003N	056E	09	NW4NW4	40.00	50.00%	20.000	Mineral
003N	056E	17	W2NW4, SE4NW4, E2SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral
003N	056E	20	SE4SE4, N2SE4, NE4	280.00	50.00%	140.000	Mineral
003N	056E	21	SW4SW4	40.00	50.00%	20.000	Mineral
003N	056E	24	NW4, NW4NE4, N2SW4, SE4SW4	320.00	50.00%	160.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
003N	056E	26	E2	320.00	50.00%	160.000	Mineral
003N	056E	28	W2NW4	80.00	50.00%	40.000	Mineral
003N	056E	32	N2NE4, SE4NE4, NE4SE4	160.00	50.00%	80.000	Mineral
003N	057E	04	W2	320.00	50.00%	160.000	Mineral
003N	057E	24	LOTS 1, 2, W2NE, NW4	327.33	50.00%	163.665	Mineral
003N	058E	13	SE4SW4, SW4SE4	80.00	6.25%	5.000	Royalty
003N	058E	23	E2NE4	80.00	6.25%	5.000	Royalty
003N	058E	23	E2SE4	80.00	6.25%	5.000	Royalty
003N	058E	24	SW4, W2SE4	240.00	6.25%	15.000	Royalty
003N	058E	24	NW4	160.00	6.25%	10.000	Royalty
003N	058E	25	SE4, N2NW4, SW4NW4	280.00	6.25%	17.500	Royalty
003N	058E	26	SE4NE4	40.00	6.25%	2.500	Royalty
003N	059E	05	N2N2, SE4NE4, NE4SE4, S2NW4, N2SW4, SE4SW4	440.00	50.00%	220.000	Mineral
003N	059E	20	W2	320.00	50.00%	160.000	Mineral
003N	059E	30	LOTS 3, 4, E2SW4	155.16	6.25%	9.698	Royalty
003N	059E	31	LOTS 1,2,3,4,9,10, E2NW4	301.66	50.00%	150.830	Mineral
003S	060E	23	SW4, S2SE4	240.00	50.00%	120.000	Mineral
003S	060E	24	S2SW4	80.00	50.00%	40.000	Mineral
003S	060E	25	W2E2, NW4, N2SW4	400.00	50.00%	200.000	Mineral
003S	060E	26	E2NE4, SW4NE4, N2SE4, SE4SE4	240.00	50.00%	120.000	Mineral
003S	060E	33	E2E2	160.00	50.00%	80.000	Mineral
003S	060E	34	W2W2	160.00	50.00%	80.000	Mineral
003S	062E	27	W2SE4, E2SW4	160.00	50.00%	80.000	Mineral
003S	062E	28	W2E2	160.00	50.00%	80.000	Mineral
004N	055E	03	SE4SE4	40.00	50.00%	20.000	Mineral
004N	055E	04	SE4NE4, S2	360.00	50.00%	180.000	Mineral
004N	055E	10	SE4NW4, NE4NE4, S2NE4, N2SE4, NE4SW4	280.00	50.00%	140.000	Mineral
004N	055E	34	NW4, W2NE4, N2SW4	320.00	50.00%	160.000	Mineral
004N	056E	05	W2SW4	80.00	50.00%	40.000	Mineral
004N	056E	06	LOTS 1, 2, 3, 4, 5, 6, 7, NE4SW4, SW4NE4, NW4SE4,	503.29	50.00%	251.645	Mineral
004N	056E	08	N2NW4, SW4NW4, W2NE4	200.00	50.00%	100.000	Mineral
004N	057E	25	W2SW4, SW4NW4	120.00	50.00%	60.000	Mineral
004N	057E	26	NE4, E2SE4	240.00	50.00%	120.000	Mineral
004N	057E	35	NE4NE4	40.00	50.00%	20.000	Mineral
004N	058E	06	LOTS 3, 4, 5, 6, E2SW4, SW4SE4	225.18	50.00%	112.590	Mineral
004N	058E	18	LOTS 1, 2, NE4, E2NW4	314.69	50.00%	157.345	Mineral
004S	060E	04	LOTS 2, 3, SW4NE4, SE4NW4, NW4SE4, NE4SW4, S	322.50	50.00%	161.250	Mineral
004S	060E	05	LOT 1, 2, S2NE4, SE4	321.42	50.00%	160.710	Mineral
006S	055E	11	NW4, S2NE4, N2SE4	320.00	50.00%	160.000	Mineral
006S	055E	12	SE4SE4	40.00	50.00%	20.000	Mineral
006S	055E	13	N2NE4, SW4NE4, NW4	280.00	50.00%	140.000	Mineral
006S	055E	14	NE4	160.00	50.00%	80.000	Mineral
006S	055E	20	S2S2	160.00	50.00%	80.000	Mineral
006S	055E	21	S2NW4, SW4	240.00	50.00%	120.000	Mineral
006S	055E	23	SE4	153.00	6.25%	9.563	Royalty
006S	055E	26	NE4	160.00	6.25%	10.000	Royalty
006S	055E	28	N2NW4	80.00	50.00%	40.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
006S	055E	29	N2N2	160.00	50.00%	80.000	Mineral
006S	056E	29	SW4, SW4NW4	200.00	50.00%	100.000	Mineral
006S	056E	30	E2SE4, SE4NE4	120.00	50.00%	60.000	Mineral
006S	062E	19	E2NE4	80.00	50.00%	40.000	Mineral
006S	062E	20	SE4NE4, W2NW4, N2SE4, SE4SE4	240.00	50.00%	120.000	Mineral
006S	062E	21	W2NW4, W2SW4	160.00	50.00%	80.000	Mineral
006S	062E	28	NW4NW4	40.00	50.00%	20.000	Mineral
006S	062E	29	NE4NE4	40.00	50.00%	20.000	Mineral
007S	055E	05	S2SE4, SE4SW4	120.00	50.00%	60.000	Mineral
007S	055E	07	NE4, N2SE4	240.00	50.00%	120.000	Mineral
007S	055E	08	N2, SE4	480.00	50.00%	240.000	Mineral
007S	055E	17	NE4	160.00	50.00%	80.000	Mineral

CASCADE

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
021N	002W	26	SW4	160.00	50.00%	80.000	Mineral
021N	002W	28	SW4, W2SE4	240.00	50.00%	120.000	Mineral
021N	002W	34	NW4	160.00	50.00%	80.000	Mineral

CHOUTEAU

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
025N	015E	19	SE4	160.00	50.00%	80.000	Mineral
025N	015E	20	SW4	160.00	50.00%	80.000	Mineral
025N	015E	21	N2NW4, NW4NE4	120.00	50.00%	60.000	Mineral
026N	004E	11	S2	320.00	50.00%	160.000	Mineral
026N	004E	12	E2	320.00	50.00%	160.000	Mineral
026N	004E	13	W2, SW4SE4	360.00	6.25%	22.500	Mineral
026N	004E	24	NW4NE4, N2NW4	120.00	50.00%	60.000	Mineral
026N	005E	04	LOTS 3, 4, S2NW4, SW4	320.00	50.00%	160.000	Mineral
026N	005E	08	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral
026N	005E	20	SE4NE4	40.00	50.00%	20.000	Mineral
026N	005E	21	NE4NW4, S2NW4, SW4	280.00	50.00%	140.000	Mineral
026N	006E	33	LOTS 3, 4, N2SE4	158.62	50.00%	79.310	Mineral
026N	006E	34	LOTS 1, 2, 3, 4, N2S2, NE4	475.80	50.00%	237.900	Mineral
026N	006E	35	LOTS 1, 2, N2SW4, NW4	316.82	50.00%	158.410	Mineral
026N	007E	02	S2	320.00	50.00%	160.000	Mineral
026N	008E	14	LOTS 3, 5, 7, 8, NE4SW4	134.86	50.00%	67.430	Mineral
026N	009E	14	N2, E2SE4	400.00	50.00%	200.000	Mineral
026N	009E	23	E2NE4	80.00	50.00%	40.000	Mineral
026N	009E	24	NW4NW4	40.00	50.00%	20.000	Mineral
026N	009E	25	NE4	160.00	50.00%	80.000	Mineral
026N	010E	09	W2	320.00	50.00%	160.000	Mineral
026N	013E	02	SE4, E2SW4	240.00	6.25%	15.000	Royalty
026N	013E	11	SW4, SW4NW4, E2NW4	280.00	6.25%	17.500	Royalty
026N	013E	13	S2SE4	80.00	50.00%	40.000	Mineral
026N	013E	25	SW4	160.00	50.00%	80.000	Mineral
026N	013E	26	S2SW4, SE4	240.00	50.00%	120.000	Mineral
026N	013E	32	SE4, S2NE4, NE4NE4	280.00	50.00%	140.000	Mineral
026N	013E	35	N2N2, SW4NE4, SE4NW4, NE4SW4	280.00	50.00%	140.000	Mineral
026N	014E	18	LOTS 1,2,3,4, E2NW4	229.52	50.00%	114.760	Mineral
026N	014E	21	N2	320.00	6.25%	20.000	Royalty
027N	003E	06	LOTS 6, 7, E2SW4	162.50	6.25%	10.156	Mineral
027N	004E	33	N2	320.00	6.25%	20.000	Mineral
027N	004E	35	NW4, N2SW4, SW4SW4, NW4SE4	320.00	6.25%	20.000	Mineral
027N	004E	35	NE4, E2SE4, SW4SE4, SE4SW4	320.00	6.25%	20.000	Royalty
027N	007E	08	E2NE4	80.00	6.25%	5.000	Mineral
027N	007E	09	NW4, W2NE4	240.00	6.25%	15.000	Mineral
027N	009E	20	S2NE4, N2SE4, SW4	320.00	50.00%	160.000	Mineral
027N	012E	01	E2SE4	80.00	6.25%	5.000	Mineral
027N	012E	09	S2NW4, N2SW4, SE4	320.00	6.25%	20.000	Mineral
027N	012E	12	E2NE4	80.00	6.25%	5.000	Mineral
027N	013E	06	LOTS 5, 6, 7, SE4NW4 AND PART OF LOT 3: DESCR	149.52	6.25%	9.345	Mineral
027N	013E	07	LOTS 1 & 2	69.48	6.25%	4.343	Mineral
027N	013E	25	SW4NW4, SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral
028N	010E	10	NE4	160.00	50.00%	80.000	Mineral
028N	011E	05	LOTS 3, 4, S2NW4	151.35	50.00%	75.675	Mineral
028N	011E	06	SE4	160.00	50.00%	80.000	Mineral
028N	011E	09	NE4	160.00	6.25%	10.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
028N	012E	15	S2NW4, N2SW4	160.00	50.00%	80.000	Mineral
029N	010E	25	NE4	160.00	50.00%	80.000	Mineral
029N	011E	17	SW4	160.00	50.00%	80.000	Mineral
029N	011E	33	W2	320.00	50.00%	160.000	Mineral
029N	012E	06	LOTS 1, 2, 3, 4, 5, SE4NW4, S2NE4	318.75	50.00%	159.375	Mineral

CUSTER

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
007N	052E	10	E2E2, NW4NE4, SW4SE4, NW4, N2SW4	480.00	6.25%	30.000	Mineral
007N	052E	15	ALL	640.00	6.25%	40.000	Mineral
007N	053E	20	SW4	160.00	50.00%	80.000	Mineral
007N	053E	28	NW4, N2SW4, SW4SW4	280.00	50.00%	140.000	Mineral
007N	054E	20	N2	320.00	50.00%	160.000	Mineral
007N	054E	22	S2	320.00	50.00%	160.000	Mineral
008N	047E	01	LOT 8, SE4SE4	89.05	50.00%	44.525	Mineral
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
008N	048E	06	LOT 5	17.00	50.00%	8.500	Mineral
008N	048E	31	ALL (FRACTIONAL)	613.20	50.00%	306.600	Mineral
008N	048E	33	LOTS 1, 2, S2SW4, N2S2, N2	638.38	50.00%	319.190	Mineral
008N	049E	24	NW4, W2NE4, SE4NE4, NW4SE4	320.00	50.00%	160.000	Mineral
008N	051E	26	SW4	160.00	50.00%	80.000	Mineral
008N	051E	27	ALL	640.00	50.00%	320.000	Mineral
008N	051E	34	N2N2	160.00	50.00%	80.000	Mineral
008N	051E	35	LOTS 2, 3, 6, 7, W2SW4, NW4	337.28	50.00%	168.640	Mineral
008N	054E	28	E2SE4, NE4, N2NW4	320.00	50.00%	160.000	Mineral
009N	048E	31	THAT PART LYING EAST AND SOUTH OF THE RAIL	516.71	50.00%	258.355	Mineral
009N	053E	18	LOTS 1, 2, N2NE4, SW4NE4, E2NW4	313.73	50.00%	156.865	Mineral
010N	046E	08	N2	320.00	50.00%	160.000	Mineral
010N	055E	35	W2	320.00	50.00%	160.000	Mineral
011N	045E	06	LOTS 6, 7, E2SW4, SE4	282.48	50.00%	141.240	Mineral
012N	045E	28	W2	320.00	50.00%	160.000	Mineral
013N	046E	28	E2	320.00	50.00%	160.000	Mineral
013N	046E	34	NE4NW4, NE4, E2SE4, SW4SE4	320.00	50.00%	160.000	Mineral

DANIELS

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

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
033N	050E	11	LOTS 3, 4, 7, 8, SW4	319.99	50.00%	159.995	Mineral
033N	050E	23	NW4	160.00	50.00%	80.000	Mineral
033N	050E	24	N2	320.00	50.00%	160.000	Mineral
033N	051E	03	LOT 4	41.82	50.00%	20.910	Mineral
033N	051E	04	LOTS 1, 2, S2N2, S2	563.74	50.00%	281.870	Mineral
033N	051E	05	S2NE4, SE4	240.00	50.00%	120.000	Mineral
033N	051E	08	LOTS 5 AND 6	81.31	50.00%	40.655	Mineral
033N	051E	09	LOTS 1, 2, 3, 4, 5, 6, 7, 8, N2S2	480.04	50.00%	240.020	Mineral
033N	051E	28	E2	320.00	50.00%	160.000	Mineral
034N	046E	12	E2	320.00	50.00%	160.000	Mineral
034N	048E	21	N2	320.00	50.00%	160.000	Mineral
034N	048E	22	NW4	160.00	50.00%	80.000	Mineral
034N	048E	26	E2SE4	80.00	50.00%	40.000	Mineral
034N	048E	35	E2NE4, SE4	240.00	50.00%	120.000	Mineral
034N	049E	05	LOTS 2, 3, 4, S2NW4	202.15	50.00%	101.075	Mineral
034N	049E	06	S2NE4	80.00	50.00%	40.000	Mineral
034N	049E	14	W2E2, SE4NW4, N2SW4	280.00	50.00%	140.000	Mineral
034N	049E	23	SE4	160.00	50.00%	80.000	Mineral
034N	049E	24	S2	320.00	50.00%	160.000	Mineral
034N	049E	26	NW4NE4	40.00	50.00%	20.000	Mineral
034N	049E	36	E2E2, SW4NE4, SE4NW4, NE4SW4, NW4SE4	320.00	50.00%	160.000	Mineral
034N	050E	19	LOTS 3, 4, E2SW4, SE4	315.28	50.00%	157.640	Mineral
034N	050E	20	W2SW4	80.00	50.00%	40.000	Mineral
034N	050E	33	S2	320.00	46.88%	150.000	Mineral
034N	050E	34	N2	320.00	50.00%	160.000	Mineral
034N	051E	07	E2, NE4NW4	360.00	6.25%	22.500	Royalty
034N	051E	33	S2SE4, NE4SE4	120.00	50.00%	60.000	Mineral
035N	045E	22	SE4	160.00	50.00%	80.000	Mineral
035N	045E	23	SW4	160.00	50.00%	80.000	Mineral
035N	045E	25	W2SW4	80.00	50.00%	40.000	Mineral
035N	045E	26	SE4	160.00	50.00%	80.000	Mineral
035N	045E	27	W2	320.00	50.00%	160.000	Mineral
035N	045E	28	E2	320.00	50.00%	160.000	Mineral
035N	045E	35	N2NE4	80.00	50.00%	40.000	Mineral
035N	046E	13	SW4	160.00	50.00%	80.000	Mineral
035N	046E	14	SE4	160.00	50.00%	80.000	Mineral
035N	046E	18	NE4	160.00	50.00%	80.000	Mineral
035N	046E	20	E2SW4 (NO O&G)	80.00	50.00%	40.000	Mineral
035N	046E	24	SE4	160.00	50.00%	80.000	Mineral
035N	046E	25	E2	320.00	50.00%	160.000	Mineral
035N	046E	32	W2	320.00	50.00%	160.000	Mineral
035N	046E	34	S2NE4	80.00	50.00%	40.000	Mineral
035N	046E	35	S2NW4, SW4	240.00	50.00%	120.000	Mineral
035N	047E	19	LOTS 3, 4, E2SW4	163.08	50.00%	81.540	Mineral
035N	048E	05	LOTS 2, 3, NW4SW4	120.68	50.00%	60.340	Mineral
035N	048E	06	LOTS 2, 3, SE4NW4, SW4NE4, NE4SW4, N2SE4	280.00	50.00%	140.000	Mineral
035N	048E	24	SE4	160.00	50.00%	80.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
035N	048E	26	N2	320.00	5.00%	16.000	Royalty
035N	049E	17	S2NE4, SE4	240.00	50.00%	120.000	Mineral
035N	049E	19	LOT 4, SE4SW4, SE4	237.92	50.00%	118.960	Mineral
035N	049E	20	N2NE4, W2SW4	160.00	50.00%	80.000	Mineral
035N	049E	25	NE4, S2SE4	240.00	50.00%	120.000	Mineral
035N	049E	28	SW4SW4	40.00	50.00%	20.000	Mineral
035N	049E	29	S2SE4, SE4SW4, W2NW4	200.00	50.00%	100.000	Mineral
035N	049E	30	NE4, N2SE4	240.00	50.00%	120.000	Mineral
035N	049E	32	NE4NE4, S2NE4, SW4SW4	160.00	50.00%	80.000	Mineral
035N	049E	33	NW4NW4	40.00	50.00%	20.000	Mineral
035N	049E	36	NE4, E2NW4	240.00	50.00%	120.000	Mineral
035N	050E	04	LOTS 1, 2, 3, 4, S2N2, N2S2	480.00	50.00%	240.000	Mineral
035N	050E	05	E2SE4	80.00	50.00%	40.000	Mineral
035N	050E	08	NE4NE4	40.00	50.00%	20.000	Mineral
035N	050E	09	SE4 EXCEPTING: BEGINNING ON THE E-W CENTE	159.49	50.00%	79.745	Mineral
035N	050E	10	SW4	160.00	50.00%	80.000	Mineral
035N	050E	25	W2SW4	80.00	50.00%	40.000	Mineral
035N	050E	26	S2SE4, NE4SE4	120.00	50.00%	60.000	Mineral
035N	050E	30	LOTS 1, 2, E2NW4, SE4	312.81	50.00%	156.405	Mineral
035N	050E	31	NE4	160.00	50.00%	80.000	Mineral
035N	050E	35	NE4NE4	40.00	50.00%	20.000	Mineral
035N	050E	36	NW4	160.00	50.00%	80.000	Mineral
035N	051E	04	LOTS 3, 4, S2NW4, SW4	319.98	50.00%	159.990	Mineral
035N	051E	05	S2	320.00	50.00%	160.000	Mineral
035N	051E	32	SE4	160.00	50.00%	80.000	Mineral
035N	051E	33	W2SW4, SE4SW4, SW4SE4	160.00	50.00%	80.000	Mineral
036N	045E	06	LOTS 1, 2, S2NE4	162.57	50.00%	81.285	Mineral
036N	045E	08	W2	320.00	50.00%	160.000	Mineral
036N	048E	07	NW4NE4, S2NE4, SE4	280.00	50.00%	140.000	Mineral
036N	048E	17	SW4	160.00	50.00%	80.000	Mineral
036N	048E	18	NE4NE4, N2SE4	120.00	50.00%	60.000	Mineral
036N	048E	20	NE4NW4, NW4NE4	80.00	50.00%	40.000	Mineral
036N	048E	32	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral
036N	049E	33	NE4	160.00	50.00%	80.000	Mineral
036N	049E	34	N2	320.00	50.00%	160.000	Mineral
036N	050E	13	E2NE4 (NO OIL - ONLY GAS & ALL OTHER MINERA	80.00	50.00%	40.000	Mineral
036N	051E	16	NW4	160.00	50.00%	80.000	Mineral
036N	051E	17	NE4	160.00	50.00%	80.000	Mineral
036N	051E	18	LOTS 1, 2, E2W2	235.15	50.00%	117.575	Mineral
036N	051E	19	E2NW4, S2NE4, SE4	320.00	50.00%	160.000	Mineral
036N	051E	30	N2NE4	80.00	50.00%	40.000	Mineral
037N	044E	01	S2SW4	80.00	50.00%	40.000	Mineral
037N	044E	12	W2	320.00	50.00%	160.000	Mineral
037N	045E	25	W2	320.00	50.00%	160.000	Mineral
037N	047E	33	NW4NE4, S2NE4, E2NW4, N2SE4, NE4SW4	320.00	50.00%	160.000	Mineral
037N	048E	05	LOTS 5, 6, 7, 8, 9, 10, 17, 18, 19, 20	317.44	50.00%	158.720	Mineral
037N	048E	06	LOT 14, SE4SW4, S2SE4	158.48	50.00%	79.240	Mineral

NWFCS MINERAL INVENTORY

STATE OF MONTANA

County				Gross Acres	Min Int	Net Acres	Interest Type	
Township	Range	Section	Legal Description					
	037N	048E	07	LOT 1, NE4NW4, N2NE4, SE4SW4, SW4SE4	238.55	50.00%	119.275	Mineral
	037N	048E	15	SW4	160.00	6.25%	10.000	Royalty
	037N	048E	16	SE4	160.00	6.25%	10.000	Royalty
	037N	048E	18	W2NE4, SE4NE4, E2NW4, NE4SW4, NW4SE4	280.00	50.00%	140.000	Mineral
	037N	049E	13	E2, S2NW4, N2SW4, SE4SW4	520.00	50.00%	260.000	Mineral
	037N	049E	24	E2NE4, NW4NE4	120.00	50.00%	60.000	Mineral
	037N	049E	26	SW4NE4, SE4NW4, E2SW4, W2SE4	240.00	50.00%	120.000	Mineral
	037N	049E	29	S2NW4	80.00	50.00%	40.000	Mineral
	037N	049E	30	S2NE4, SE4	240.00	50.00%	120.000	Mineral
	037N	049E	32	NE4, SE4NW4, NE4SW4, N2SE4	320.00	50.00%	160.000	Mineral
	037N	049E	33	W2	320.00	50.00%	160.000	Mineral
	037N	049E	35	N2NW4	80.00	50.00%	40.000	Mineral
	037N	050E	15	SE4SW4, SW4SE4	80.00	50.00%	40.000	Mineral
	037N	050E	22	W2NE4, NW4SE4, E2NW4, NE4SW4	240.00	50.00%	120.000	Mineral

DAWSON

	013N	057E	18	LOT 4, E2SW4, SE4, SE4NE4	330.42	50.00%	165.210	Mineral
	015N	051E	04	S2	320.00	50.00%	160.000	Mineral
	015N	051E	06	LOTS 1, 7, SE4NE4, E2SE4, SW4SE4, SE4SW4	289.67	50.00%	144.835	Mineral
	015N	051E	08	ALL	640.00	50.00%	320.000	Mineral
	015N	051E	10	E2	320.00	50.00%	160.000	Mineral
	015N	051E	18	LOTS 1,2, E2NW4, NE4	338.79	50.00%	169.395	Mineral
	015N	051E	20	N2N2	160.00	100.00%	160.000	Mineral
	015N	054E	04	SE4	160.00	50.00%	80.000	Mineral
	015N	054E	10	NE4	160.00	50.00%	80.000	Mineral
	015N	054E	22	SW4NW4, SW4, W2SE4, SE4SE4	320.00	25.00%	80.000	Mineral
	015N	055E	06	LOTS 1, 2, 3, 4, 5, 6, SE4NW4, NE4SW4	315.55	76.59%	241.675	Mineral
	015N	056E	18	NE4, N2SE4, SE4NW4, NE4SW4	320.00	50.00%	160.000	Mineral
	015N	056E	20	N2SW4	80.00	50.00%	40.000	Mineral
	015N	057E	04	SW4NW4, SW4, W2SE4, SE4SE4	320.00	50.00%	160.000	Mineral
	015N	058E	10	W2	320.00	50.00%	160.000	Mineral
	015N	058E	24	ALL	640.00	50.00%	320.000	Mineral
	016N	051E	01	W2SE4	80.00	50.00%	40.000	Mineral
	016N	051E	10	N2, N2SE4, SE4SE4. EXCEPT: 2.00 ACRES IN THE	438.00	50.00%	219.000	Mineral
	016N	051E	12	ALL	640.00	50.00%	320.000	Mineral
	016N	051E	13	SW4	160.00	50.00%	80.000	Mineral
	016N	051E	14	NE4, NE4NW4, W2NW4, NW4SW4	320.00	50.00%	160.000	Mineral
	016N	051E	20	W2	320.00	50.00%	160.000	Mineral
	016N	051E	24	E2SW4, W2SE4	160.00	50.00%	80.000	Mineral
	016N	051E	28	W2	320.00	50.00%	160.000	Mineral
	016N	051E	30	LOTS 1, 2, NE4, E2NW4	339.13	50.00%	169.565	Mineral
	016N	051E	32	E2	320.00	50.00%	160.000	Mineral
	016N	051E	33	NE4	160.00	50.00%	80.000	Mineral
	016N	052E	18	LOTS 1, 2, E2NW4, NE4	320.00	50.00%	160.000	Mineral
	016N	052E	20	E2	320.00	50.00%	160.000	Mineral
	016N	052E	26	E2	320.00	50.00%	160.000	Mineral
	016N	052E	28	W2	320.00	50.00%	160.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>				
016N	052E	29	SW4	160.00	50.00%	80.000	Mineral
016N	052E	30	LOTS 3, 4, E2SW4, E2E2	320.00	50.00%	160.000	Mineral
016N	052E	34	S2	318.00	50.00%	159.000	Mineral
016N	053E	30	LOTS 3, 4, E2SW4, SE4	310.09	50.00%	155.045	Mineral
016N	055E	12	SW4NW4, NW4SW4, E2W2, SW4NE4, W2SE4	360.00	50.00%	180.000	Mineral
017N	050E	06	S2NE4, E2SE4, NW4SE4	200.00	6.25%	12.500	Royalty
017N	050E	08	ALL	640.00	50.00%	320.000	Mineral
017N	050E	26	SE4	160.00	50.00%	80.000	Mineral
017N	050E	32	SE4	160.00	50.00%	80.000	Mineral
017N	050E	34	SW4	160.00	50.00%	80.000	Mineral
017N	051E	30	ALL (FRACTIONAL)	637.80	50.00%	318.900	Mineral
017N	051E	32	S2N2, S2	480.00	50.00%	240.000	Mineral
017N	053E	12	SW4, W2SE4, SW4NE4, SE4NW4	320.00	50.00%	160.000	Mineral
017N	054E	04	LOTS 1, 2, 4, W2SE4, SW4NE4, S2NW4	320.46	50.00%	160.230	Mineral
017N	054E	09	ALL	640.00	50.00%	320.000	Mineral
017N	054E	10	W2	320.00	50.00%	160.000	Mineral
017N	055E	12	LOT 4, S2SW4, SW4SE4	161.69	50.00%	80.845	Mineral
017N	055E	13	LOT 1, NW4NE4	81.49	50.00%	40.745	Mineral
018N	052E	05	S2	320.00	50.00%	160.000	Mineral
018N	052E	06	LOTS 1, 2, S2NE4, SE4	320.56	50.00%	160.280	Mineral
018N	052E	08	NW4	160.00	50.00%	80.000	Mineral
018N	052E	10	W2	320.00	50.00%	160.000	Mineral
018N	052E	24	W2	320.00	50.00%	160.000	Mineral
018N	053E	06	SE4	160.00	50.00%	80.000	Mineral
018N	053E	18	LOTS 1, 2, 3, 4, E2W2	313.56	50.00%	156.780	Mineral
018N	056E	30	ALL (FRACTIONAL)	636.00	50.00%	318.000	Mineral
018N	057E	06	LOTS 2, 3, 4, 5, 6, 7, NE4SW4, NW4SE4	311.95	50.00%	155.975	Mineral
019N	051E	04	LOTS 1, 2, 3, 4, S2N2, SE4, E2SW4	560.00	50.00%	280.000	Mineral
019N	053E	29	E2	320.00	50.00%	160.000	Mineral
019N	055E	17	ALL	640.00	50.00%	320.000	Mineral
019N	055E	20	E2, E2SW4	400.00	50.00%	200.000	Mineral
019N	055E	21	ALL	640.00	50.00%	320.000	Mineral
019N	055E	28	E2NW4, W2NE4	160.00	50.00%	80.000	Mineral
019N	055E	29	ALL	640.00	50.00%	320.000	Mineral
019N	055E	31	ALL	640.00	50.00%	320.000	Mineral
019N	055E	33	ALL	640.00	50.00%	320.000	Mineral
019N	056E	24	W2, SE4	480.00	50.00%	240.000	Mineral
019N	056E	25	ALL	640.00	50.00%	320.000	Mineral
019N	056E	26	NE4	160.00	50.00%	80.000	Mineral
020N	051E	04	LOTS 1, 2, 3, N2SE4, NE4SW4, S2NE4	326.96	50.00%	163.480	Mineral
020N	051E	12	W2, NE4, N2SE4, SE4SE4	600.00	6.25%	37.500	Mineral
020N	051E	30	NE4, NE4NW4, N2SE4, SE4SE4	320.00	50.00%	160.000	Mineral
020N	053E	02	LOTS 3, 4, SW4, S2NW4	333.43	50.00%	166.715	Mineral
020N	053E	24	W2	320.00	50.00%	160.000	Mineral
020N	054E	10	W2	320.00	50.00%	160.000	Mineral
020N	054E	28	NE4	160.00	50.00%	80.000	Mineral
021N	051E	14	N2	320.00	50.00%	160.000	Mineral

NWFCS 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>Township</i>	<i>Range</i>	<i>Section</i>	<i>Legal Description</i>					
	021N	051E	32	E2	320.00	50.00%	160.000	Mineral
	021N	053E	25	S2	320.00	50.00%	160.000	Mineral
	021N	055E	24	S2	320.00	50.00%	160.000	Mineral
	022N	050E	14	S2	320.00	50.00%	160.000	Mineral
	022N	050E	24	NW4, N2NE4	240.00	50.00%	120.000	Mineral
	022N	051E	04	LOTS 1, 2, 3, 4, S2N2	320.72	50.00%	160.360	Mineral
	022N	051E	28	S2	320.00	50.00%	160.000	Mineral
	022N	052E	20	N2, N2S2, S2SW4, N2S2SE4 EXCEPT: (1) FROM SE	589.18	50.00%	294.590	Mineral
	023N	050E	24	SW4	160.00	6.25%	10.000	Royalty
	023N	050E	28	SE4, S2NE4, SE4NW4, NE4SW4	320.00	50.00%	160.000	Mineral
	023N	050E	32	E2, E2W2	480.00	50.00%	240.000	Mineral

DEER LODGE

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