Quarterly Report

1 January 2013 - 31 March 2013



Linc Energy Ltd

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HIGHLIGHTS

- Linc Energy successfully raised US\$200 million in Convertible Bond issue
- Increase in Quarter over Quarter average daily oil production by 1,174 BOPD (gross)
- Umiat Winter Drilling Program advanced with 100 feet of net oil pay delineated in the Lower Grandstand Formation in the Umiat #18 well

OIL & GAS

- Quarter over Quarter average daily oil production increased by 1,174 BOPD (gross), with year over year average daily production having increased by 2,672 BOPD (gross)
- Drilled and completed the Umiat #18 vertical well. Acquired 300 feet of conventional core in Lower Grandstand formation
- Delineated 100 feet of net oil pay in the Lower Grandstand Formation in the Umiat #18 well
- Gulf Coast Significant subsalt prospect as well as additional opportunities above salt identified via newly reprocessed 3D seismic
- Gulf Coast Drilling portfolio expanded to over 65 prospects

CLEAN ENERGY

- Commercial negotiations and execution of formal agreements with Exxaro Resources in South Africa remain on track for completion in Q2 2013
- DTEK resource review expected to be completed in Q2 2013
- Scoping phase for a large scale UCG to synthetic natural gas facility in south-central Alaska commenced following strong response received from regional industry
- Successfully completed initial exploration of the PWD exploration license in Poland, encountering two target coal seams of commercially suitable seam thickness and depth

COAL

- Secured a cost effective initial 3Mtpa of existing coal export capacity via Port of Gladstone's RG Tanna coal export
- Works program for the EIS study continues in line with expectation, targeted submission by June 2013
- Teresa prefeasibility report on target for completion by the end O2 2013
- Divestment strategy on schedule for completion in the second half of 2013

SAPEX (Shale)

- Formal process underway to identify a suitable JV partner in the Arckaringa Basin shale oil project
- A new coal exploration licence application (ELA) has been lodged over areas within the Arckaringa Basin

DIRECTORS

Mr Craig Ricato

Chairman and Director (Non-Executive) Mr Ken Dark Director, Legal & Corporate Affairs

Managing Director Mr Peter Bond

Director (Non-Executive)Mr Jon Mathews

COMPANY SECRETARY

Mr Brook Burke

Linc Energy is focused on conventional and unconventional oil and gas production. The Company owns a diverse and world-class commodity portfolio of oil, gas, shale and coal.

Linc Energy's conventional oil and gas assets are focused onshore USA (Alaska, Texas, Louisiana and Wyoming) with current production expected to grow significantly from the Company's existing reserves.

The Company's unconventional oil and gas is driven by our world leading capability in Underground Coal Gasification (UCG). Linc Energy has constructed and commissioned the world's only UCG to Gas-to-Liquids demonstration facility in Queensland, Australia. The Company also owns and operates the world's only commercial UCG operation in Uzbekistan, which has been supplying syngas to a nearby power station for over fifty years.

Linc Energy is listed on the ASX (Australia) and the OTCQX (USA).

CORPORATE

In the Quarter ending 31 March 2013, Linc Energy achieved the following key corporate milestones:

- USD\$265m High Yield Bond (secured by US Oil & Gas assets, non-recourse to parent) trading at 110c as at 31 March 2013 after listing at 96c in October 2012 reflecting strong market confidence in the Company's USA Oil & Gas operations and underlying asset value;
- Continued to develop key Underground Coal Gasification deals with Exxaro Resources Limited of South Africa and D.TEK of Ukraine;
- Continued development of Linc Energy as a significant oil and gas producer (both conventional and unconventional);
- Completed roadshow process with Barclays Bank PLC as a strategic advisor on the potential shale oil assets in South Australia;
- Made significant progress on the divestment strategy for its traditional coal assets in Queensland via the continued development of its wholly owned subsidiary, New Emerald Coal Pty Ltd, including the post-Quarter securing of existing coal export capacity via Port of Gladstone's RG Tanna coal export terminal;
- Completed post Quarter on 11 April 2013
 a \$200m Convertible Bond Issue due in 2018 to pay down the existing Fortress Capital debt facility, ensure access to strong levels of working capital and the maintenance of current equity stakes in high value assets.

Adani – Carmichael Mine Royalty

Adani, a subsidiary of India's Adani Group, acquired the Carmichael Coal tenement from Linc Energy in August 2010 for AUD\$500 million in cash together with a significant royalty (AUD\$2 per tonne (indexed to CPI) over the first twenty years of production) (Royalty Agreement).

With one of the largest single coal resources in Australia, Adani has identified that the tenement has the potential to produce 60 million tonnes of coal per annum.

The Adani Group remains on target to break ground and start overburden removal operations at the Carmichael coal project in first Quarter of 2014 with exports to occur in first Quarter 2016. The ramp up to full production of 60Mtpa (million tonnes per annum) is expected by 2022.

Since the acquisition, Adani has undergone an extensive drilling campaign to increase and further define the coal resource, progressed their mine planning studies and has done substantial work on the Environmental Impact Statement (EIS) for both the mine and the rail. Importantly, Adani has also made significant progress on the infrastructure to support the development including acquiring the Abbot Point coal terminal which provides the basis of its proposed Terminal 0 (T0) expansion and is working with North Queensland Bulk Ports (NQBP) as a preferred proponent at the proposed Dudgeon Point coal terminal. The Carmichael mine and rail project was declared a significant project by the Queensland Government in November 2010.

Adani expects to finalise the EIS in last Quarter of 2013. Adani has also undergone an extensive exploration program on the asset with the goal to finalising the mine plan ahead of development and construction work towards the first Quarter of 2014.

Adani has satisfactorily resolved a majority of the landowner issues relating to the Carmichael tenement and is working with landowners along the rail route. Adani is working closely with the landowners to resolve any outstanding issues and does not see the project being impeded in any manner by land access issues.

Adani is planning the construction of a 185 kilometre rail line from the proposed Carmichael mine to Moranbah. This route has been selected as it offers the most reliable options with the added flexibility to export through Dudgeon Point via the Goonyella system or through Abbot Point via the

CORPORATE

Newlands system. Importantly, Adani, subject to commercial negotiations, will also be able to access any of the proposed Galilee to Abbot Point networks once they are operational.

Under the terms of the Royalty Agreement, Linc Energy is entitled to hold or divest all or part of the royalty entitlement at any time. As Adani continues to progress the Carmichael Mine project Linc Energy will continuously review its commercial options to ensure maximum shareholder value is achieved from this asset.

OIL & GAS

Exploration and Production

Gulf Coast (Texas & Louisiana)

The Gulf Coast team has added 16 prospects to its robust prospect portfolio which has now grown to 65 potential drilling targets after spudding 11 prospects during the Quarter.

During the Quarter, the Company focused on maintaining cash flow by drilling in its historically productive areas of Barbers Hill and Hoskins Mound. As a result of interpretation of the newly reprocessed 3D seismic, the Company augmented this program with a balanced risk/reward portfolio of prospects in Atkinson Island, Port Neches, and Black Bayou. In addition, a significant subsalt opportunity has been identified and is anticipated to be drilled later this year.

Quarter over Quarter average daily oil production increased by 1,174 BOPD (gross). Year over year average daily production increased by 2,672 BOPD (gross). Total production for the Quarter was 460,021 Bbls (gross) at an average of 5,111 BOPD.

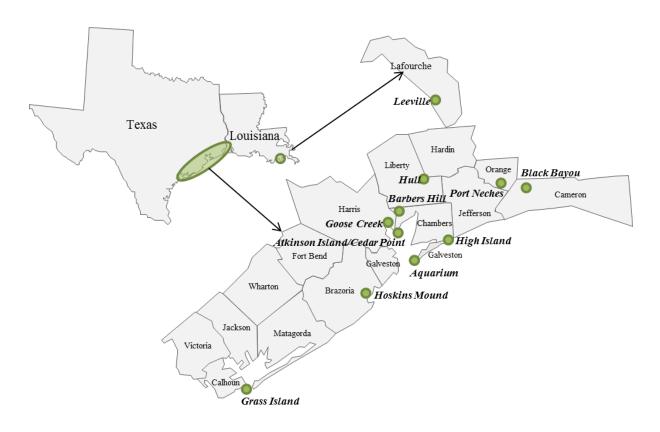
Drilling

Barbers Hill

- Chambers County AGR. CO. #54 80
 BOPD. 120 feet of gross pay in 1 interval.
- Kirby C 6 158 BOPD. 259 feet of gross pay in 10 intervals.
- Higgins #20 63 BOPD. 300 feet of gross pay in 5 intervals.
- AE Barber 19 261 BOPD. 110 feet of gross pay in 1 interval.
- Gulf Fee C 14 Unsuccessful.
- UPRC #8 Temporarily abandoned for future sidetrack.
- UPRC #7 Temporarily abandoned for future sidetrack.

Hoskins Mound

- Welch Foundation 9 32 BOPD. 52 feet of gross pay in 1 interval.
- Welch Foundation 11 336 BOPD. 106 feet of gross pay in 2 intervals.



OIL & GAS

Recompletions — Average Production to Date

Barbers Hill

- AE Barber 18 (15 BOPD)
- Higgins 11 (119 BOPD)
- Kirby Pet Co 15 AC #5 (288 BOPD)
- Wilburn C10 #10 (95 BOPD)
- Wilburn B 13 (in progress)
- Higgins 10 (in progress)

Hoskins Mound

Welch 300ST (140 BOPD)

Black Bayou

- Watkins 154 (26 BOPD)
- Watkins 172 (62 BOPD)

New Wells Awaiting Completion

Barbers Hill

- AE Barber 20
- Fitzgerald, L.E. Unit 1 #8
- Fitzgerald, L.E. Unit 1 #7
- M. Winfree Heirs #13
- Higgins 21

Alaska

Umiat Winter Appraisal Program

During the Quarter, the division:

- completed mobilization of all equipment and support modules into Umiat;
- drilled and completed the Umiat #18 vertical well (extended well testing currently underway);
- acquired 300 feet of conventional core through the Lower Grandstand Formation. Core data will be used to update geologic and reservoir models;
- completed full suite of down-hole electrical logs in the Umiat #18 before drilling ahead into the upper Torok

Formation to test sands for natural gas. Sands appeared tight and gas content was not significant. Additional deep potential north of the Umiat fault remains for drill testing next season.

The information gained from the Winter Appraisal Program will be used to enhance and validate the geological model, determine oil and rock properties for input in a reservoir simulation model and potentially recategorize reserves.

Meanwhile, the Company continued permitting activities, community and agency consultation, and creation of the project Description and Plan of Development. Additionally, the Company continues to monitor the progress of Alaska State Bill 21, which will significantly improve project economics upon enactment.

Wyoming

The Company maintained its base production of 185 BOPD. Final infrastructure engineering continued in Wyoming for the Glenrock EOR project. Discussions continued with major suppliers of large volumes of CO2 on a long term basis, as well as potential joint venture partners. Consummation of a CO2 supply agreement in conjunction with the final engineering design would allow Linc Energy to initiate its planned tertiary recovery project resulting in ultimate production levels in excess of 10,000 BOPD from this asset.

As a result of significant commercial interest recently received regarding the Glenrock CO2 EOR project, the Company is currently evaluating opportunities with the potential to allow full project development in a much faster time frame than previously anticipated.

CLEAN ENERGY

Overview

The first Quarter of 2013 saw continued focus on progressing and concluding commercial negotiations with Exxaro Resources in South Africa. The Company remains on track to conclude these agreements in the second Quarter of 2013.

The Clean Energy Division is also progressing commercial project discussions in two new regions.

A summary of the key activities and areas of progress over the past Quarter is contained in the following regional overviews.

Africa

Since the signing of the Term Sheet between Linc Energy and Exxaro Resources on 24 October 2012, the partnership has progressed substantially. The three formal agreements based on the Term Sheet (a Licence Agreement, Services Agreement and Master Agreement) have been developed in detail and should be ready for signature during the second Quarter of 2013. The suite of agreements will set the parameters for the relationship over the long term in the Sub-Sahara region. Individual shareholder agreements will be concluded for each UCG and downstream project the partnership develops jointly. On the effective date of the agreements, following closure of all conditions precedent, Exxaro Resources will make payment of the first tranche of the agreed Licence Fee to Linc Energy.

The Concept Phase of the first UCG and downstream processes project requires exploration drilling, geotechnical and hydrogeological testing work for UCG site characterisation on the target resource. This work has progressed well. Most of the required exploration drilling has been completed and the necessary core drilling work for geotechnical assessments has commenced as well. Hydrogeological test work will also commence in this Quarter. Final site assessment and the concept engineering work on the downstream processes will commence in the third Quarter.

The Company will open a small project office in the Republic of South Africa, upon finalisation of the formal agreements with Exxaro. The objectives of this office are to strengthen the presence and brand of Linc Energy in Africa, to expand commercial UCG opportunities, and to augment significant stakeholder interfaces between the Company, its partners and third parties in the region.

The Company has been evaluating several potential partnering opportunities for commercial UCG and downstream development in Botswana. This activity will continue over the coming months.

Ukraine

Linc Energy continued to work closely with DTEK to access information pertaining to the geology and hydrology of the 15 coal resources currently under review. However, due to historical legislative arrangements concerning the characterisation of information relating to State owned natural resources as confidential, the rate of information flow has not been as fast as expected.

Despite this delay, the collaboration and strong working relationship between the two companies has led to a number of solutions being identified to resolve these issues. DTEK is presently working to overcome these constraints and the Company expects the resource review to be completed in the second Quarter of 2013.

United States Wyoming

At last year's Annual General Meeting, Linc Energy advised that it expected the Gasifier 6 Project R&D License Application review process to be completed by the end of 2012. Both Linc Energy and the Wyoming Department of Environmental Quality (WDEQ) anticipated approximately three rounds of license application reviews and comment, however, over the past Quarter the Company concluded its fifth round of responses to

CLEAN ENERGY

comments from the WDEQ. The Company anticipates this round to be the last, however an additional round of comments and responses cannot be ruled out. The increased rigour involved with the permitting process can be attributed to the fact that this is the first UCG demonstration project in Wyoming in almost 20 years and the WDEQ has required much more time determining the best course of action in which to regulate and permit Linc Energy's UCG project.

Although Linc Energy is disappointed at the pace of the approval process in Wyoming, the Company is confident the G6 license application is robust and nearing completion. Once the WDEQ determines that Linc Energy's application has met its stringent regulatory guidelines, the application will proceed to a 30 statutory public notice day Immediately after the public notice, the application will commence a statutory 30 day public comment period where the general public is invited to make comment on the content of the license application.

Alaska

Linc Energy's UCG commercialisation path in Alaska gained momentum over the past three months with the commencement of a concept study with a utility wanting to undertake a UCG to power project in Alaska. This follows the execution of a Heads-of-Agreement with this utility in the previous Quarter. The study will focus on turbine conversion and syngas parameters necessary for integration into the power station.

As the looming natural gas shortage in south-central Alaska – the State's most populous region - continued to grab headlines in the State, Linc Energy held a by-invitation-only Expression of Interest presentation to assess the wider commercial opportunities for UCG and downstream commercialisation in the region. Eleven of the twelve invitees attended and 100% responded with a level of interest in a large scale synthetic natural gas facility exceeding expectations. The Company is now advancing a Scoping Phase for this project as a result of this market response, which also includes assessing appetite for a substantive

CO2 offtake in the region for merchant / EOR application.

Drilling of the KEEX02 was completed and geological & geophysical data derived from the program have been evaluated. The KEEX02 drilled to a depth of 1642ft and borehole geophysical logs were run over the open-hole portion.

Poland

With the ongoing drilling of Linc Energy's coal acreage in Poland and the verification that the coal, based on information to hand, seems suitable for application of the Company's UCG technology, the engagement of experienced and respected commercial manager into Poland highlights the focus of identifying a partner or commercial offtake to monetise the Company's coal assets in the region. Whilst informal discussions have been taking place over the past twelve months, commitment from third party partners is only expected once more comfort can be provided in relation to the suitability of the coal and gas composition arising from its gasification. The Company believes it is in a stronger position with the information to identify a partner / offtake in the near term.

Drilling of the second verification borehole in the Spytkowice area of the PWD exploration license was successfully completed during Q1. Two target coal seams that are 6.6m and 5.8m thick were encountered at depths of 300m and 525m respectively. The thickness of seams was confirmed by downhole geophysics.

All permits to drill the remaining two verification boreholes in the Spytkowice area have been obtained. The drilling program is expected to commence in the second Quarter and is expected to be completed in the third Quarter of 2013.

Further discussions were initiated with the Polish Government on UCG regulations to facilitate the permitting of a commercial UCG project.

CLEAN ENERGY

Queensland - Chinchilla

In Chinchilla, Gasifier 5 continued to operate continuously over the period. Gasifier 5 has now operated reliably for more than 18 months and over 13,000 tonnes of coal have been converted into syngas, marking G5 as one of the longest and most successful UCG operations worldwide. Linc Energy expects to operate G5 for at least another six months. Over the Quarter the location of the gasification zone was successfully moved twice and UCG operations were focused on very tight control of the gasification process. A continuous 30 day run of an enhanced process control methodology was demonstrated and this is now being incorporated into the Company's commercial technology package.

Asia

The Company has developed a strategy to profit from the growing interest in UCG in Asia which has resulted from the increased demand for energy in the region, particularly within China. During the Quarter the Company met with a variety of large established industrial organisations, including both private entities and State Owned Enterprises. A number of these entities have deep stranded coal assets which they consider might be suitable for conversion to synthetic natural gas, liquid transport fuels such as diesel and jet fuels using GTL technology or simply for power generation. However, the key commercial driver for the discussions has been Linc Energy's ability to produce cost effective synthetic natural gas (CH4) to feed the growing gas demand in the region.

In some cases, discussions led to site visits and economic assessments.

Discussions with GCL Poly have continued, however with the increased interest and opportunities coming from China, the companies have agreed that any potential final arrangement to develop a UCG project in joint venture will be on a non-exclusive basis.

COAL

Strategy

The Coal Division remains focused on continual improvement and development of Linc Energy's conventional coal portfolio ahead of potential divestment.

Increasing the attractiveness of Linc Energy's existing conventional coal assets and seizing opportunities to grow the portfolio are key drivers for a successful divestment.

A divestment strategy has been set and the most appropriate divestment options have been identified to ensure the divestment process runs smoothly and to ultimately deliver maximum returns to Linc Energy shareholders.

Transition & Divestment

Linc Energy intends to use its wholly owned subsidiary, New Emerald Coal Pty Ltd, the holder of the Teresa tenements, as the divestment vehicle for the Coal Division, as it will provide a clean platform for the Company's divestment.

The transition of New Emerald Coal to a separately operating vehicle within the Linc Energy group has, to date, involved the transfer of knowledge including policies, procedures and other documentation from Linc Energy. Linc Energy is targeting the transition and subsequent divestment of the Coal Division in the second half of 2013.

Stage 1 of the divestment strategy for the Coal Division, set some 12 months ago, involved maximising the value of the existing portfolio of conventional coal assets. This stage is almost complete with the:

- pre-feasibility study drilling completed in 2012;
- publishing of the maiden JORC Reserve Statement for Teresa in 2012;
- securing of port capacity at an existing port facility for the life of the Teresa project completed in 2013;
- submission of the EIS is expected during June 2013; and

• finalisation of the pre-feasibility study report is expected during June 2013.

The remaining key component of Stage 1 of the divestment strategy involves moving the Coal Division into early coal production. This transforms the Coal Division from a 'developer and explorer' into a 'producer' with the current Coal Division assets forming a portfolio of development and exploration opportunities. To this end, a number of early production opportunities are being investigated.

Exploration and Development

Teresa

Prefeasibility Study (PFS)

The PFS update report is progressing as planned with the assistance of external consultants and is undergoing final in-house review by Coal Division's operational and engineering teams.

The PFS document is expected to be finalised by the end of June 2013.

EIS

The Teresa Environmental Impact Study (EIS) is progressing as planned. Submission of the EIS for government consideration is expected during June 2013.

The EIS is in its final stages and is due for completion prior to the June deadline.

Groundwater monitoring continues onsite. During the last Quarter, Linc Energy renewed the Notices of Entry to facilitate access to the project area properties.

In addition, throughout this Quarter Linc Energy undertook further stakeholder engagement through communications focused on EIS progress and specific concerns of key stakeholder groups such as potential subsidence and groundwater impacts.

Port Access

In April 2013, Linc Energy entered into an agreement with Gladstone Ports Corporation (GPC) for an initial 3 Mtpa (million tonnes per

COAL

annum) of port capacity for Teresa with the potential to go up to 5.5Mtpa.

Securing existing port capacity was a key milestone for Linc Energy's Coal Division and it substantially derisks the Teresa asset, increasing the project's attractiveness, operational viability and value. The contract has been executed in the name of New Emerald Coal and delivers export security for the life of the Teresa mine.

GPC and Linc Energy will work together to market and sell unutilized Linc Energy port capacity to other Gladstone port customers in the interim period to the start-up of the Teresa coal mine.

Linc Energy's internal economic modelling of the Teresa project shows a significant increase in project value based on port capacity at RG Tanna over other available port options.

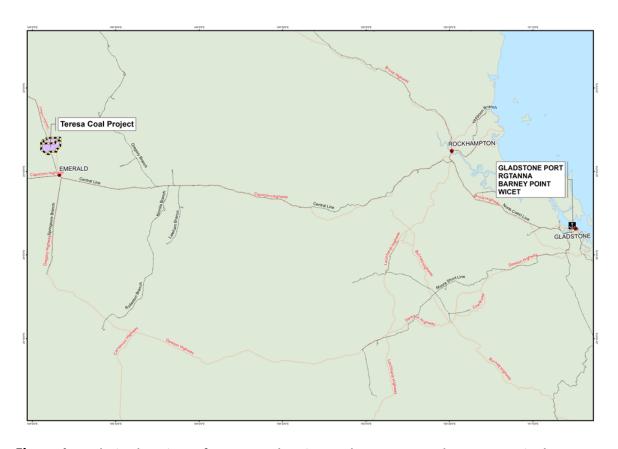


Figure 1 – Relative locations of Teresa Coal project and RG Tanna Coal Export Terminal

COAL

Tenure

Queensland

Within Queensland, Linc Energy currently holds:

- 30 tenements under Exploration Permits for Coal (EPC's) with a further 3 tenements under application (EPCa). Granted EPCs and those areas under EPC application combine to a total of 3800 sub-blocks, covering an area of approximately 12,920 square kilometres;
- 2 Granted Mineral Development Licences (MDL) with a further 15 under application (MDLa). The total area covered under granted Mineral Development Licences (MDL) and applications (MDLa) is 858 km²;
- 3 Mining Lease Applications (MLa) and 2
 Petroleum Lease Applications (PLa). The
 total area covered under Mining Lease
 Application (MLa) is 129 km² and total
 area covered by Petroleum Lease
 Applications (PLa) is 112 km².

Details of Linc Energy's Queensland tenements are contained in Annexure 1.

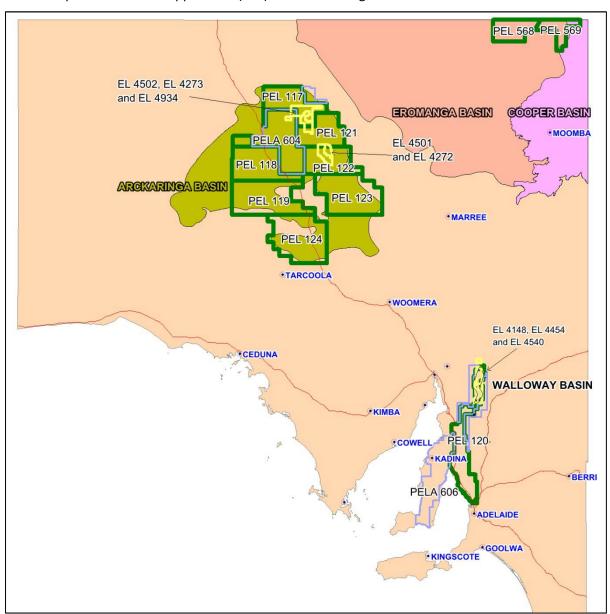
SAPEX

South Australia

Overview

Assets held in SAPEX are located in South Australia and include:

- Petroleum exploration licences (PELs) in the Arckaringa, Eromanga and Walloway Basins
- Petroleum exploration licence applications (PELA's) in the Arckaringa and Stansbury Basins
- Exploration licences for coal (ELs) in the Arckaringa and Walloway Basin
- Exploration licence application (ELA) in the Arckaringa Basin



SAPEX

Arckaringa Basin Update

evaluation of Internal unconventional petroleum source rock formations within the Arckaringa Basin indicates that there is significant potential for shale oil development. Work during the period focused completion of the technical evaluation of the shale oil potential in the Arckaringa Basin and completion of evaluation of prospective resources contained within Stuart Range Formation, the Boorthanna Formation, and the underlying pre-Permian sediments. All three of these sedimentary units have been identified as potential petroleum source rocks have been allocated prospective resources by two independent recognised industry consultants.

Gustavson Associates identified unrisked prospective resources of 233 billion barrels of oil equivalent in the three identified formations. DeGolyer and MacNaughton identified unrisked potential resources of 103 million barrels of oil equivalent in the three formations and further identified 3.5 billion barrels oil equivalent on a risked basis. Details of these reports were contained in an ASX announcement released in January 2013.

Barclays Bank PLC is acting as a strategic advisor on the SAPEX petroleum assets within the Arckaringa Basin. A process has begun which is aimed at identifying an experienced industry partner to join the Company in a JV or other arrangement to further explore and develop the potential for shale oil resources.

Planning for additional drilling and seismic to further define the shale oil resource potential continued.

No field exploration work was carried out in the Arckaringa Basin during the last Quarter. The Company expects that 3D seismic work over selected exploration areas will take place in the 2nd half of 2013 to further delineate geological structures and develop drilling prospects and has commenced the preparation to enable this work to occur in that timeframe.

The Prospective Resources estimates presented in these reports have been prepared in accordance with the Petroleum Resources Management System (PRMS) approved in March 2007 by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists, and the Society of Petroleum Evaluation Engineers by DeGolyer and MacNaughton by John W. Wallace (consultant) and Gustavson Associates by Michele Gregg Bishop, each of whom is qualified in accordance with ASX listing rule 5.11 and has consented to the form and content in which their respective prospective resource estimate appears. Prospective Resources are those quantities that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Application of any geological or economic chance factor does not equate prospective resources to contingent resources or reserves. Pg, the probability of discovering reservoirs that flow petroleum at a measurable rate, has been applied to the Risked Mean volumes. Low, best, and high estimates in this table are P90, P50, and P10, respectively. There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

Eromanga Basin Update

Preparation for a ground gravity survey within PEL 568 and PEL 569 continues. During the last Quarter field reconnaissance was completed including visits to local pastoral stations. Clearance of survey lines by traditional owner groups is planned for the next Quarter and commencement of the gravity surveys will begin. The proposed ground gravity survey will acquire data over both licences and will assist to identify the best locations for seismic surveys to be acquired next financial year.

Walloway Basin Update

Technical review of the Walloway Basin continues. Quarterly monitoring of artesian wells continues but no field exploration work was carried out in the Walloway Basin during the last Quarter.

Tenure Management South Australia

A new Exploration Licence Application was lodged covering 154 sq km. The application area is adjacent to the Company's existing ELs in the Arckaringa Basin and is known to contain coal seams in the Mount Toondina Formation. The area was recently relinquished by another operator.

Details of Linc Energy's South Australian tenements are contained in Annexure 1.

Linc Energy Queensland Tenements and Applications at 31 March 2013.

Tenement Name	Tenement #	Location	Sub- blocks	Area (km²)
Rathdowney	EPC 910	40km S Ipswich - Clarence Moreton Basin	38	129
Wowan	EPC 908	40km N Biloela - Biloela Basin	99	337
Galilee South	EPC 1227	60km W Clermont - Drummond Basin	107	364
Pentland	EPC 526	220km SW Townsville - Galilee Basin	12	41
Jambin	EPC 909	25km N Biloela - Biloela/Callide Basins	118	401
Tipton Sth	EPC 938	60km SW Dalby - Surat Basin	32	109
Teresa/Lucknow	EPC 1226	30km N Emerald - SW Bowen Basin	58	197
Biloela	EPC1248	40km N Biloela - Biloela Basin	90	306
Cloncurry Nth	EPC 1525	120km NW Hughenden -Galilee/Eromanga Basin	120	408
Cloncurry Sth	EPC 1526	85km NW Hughenden - Galilee/Eromanga Basins	155	527
Saxby	EPC 1549	150km NW Hughenden - Galilee/Eromanga Basin	260	884
Wilkie	EPC 897	40km SE Chinchilla - Surat Basin	40	136
Wilkie	EPC 898	30km SE Chinchilla - Surat Basin	50	170
Wilkie	EPC 899	20km NW Dalby - Surat Basin	47	160
Teresa	EPC 980	20km N Emerald - SW Bowen Basin	37	126
Tipton	EPC 1770	30km SW Dalby - Surat Basin	111	377
Chinchilla West	EPC 1046	20km S Chinchilla - Surat Basin	16	54
Tipton 2	EPC 902	30km S Dalby - Surat Basin	51	173
Teresa North	EPC 1267	20km N Emerald - SW Bowen Basin	10	34
Wowan West	EPC 1323	20km NW Wowan - Biloela Basin	24	82
Chinchilla	EPC1247	15km SW Chinchilla - Surat Basin	8	27
Chinchilla	EPC 635	15km S Chinchilla - Surat Basin	32	109
Dunmore	EPC 1537	50km SW Dalby - Surat Basin	36	122
Lily Pond	EPC 1550	130km NE Cloncurry - Galilee/Eromanga Basin	240	816
Dingo	EPC 1536	15km NW Biloela - Biloela/Callide Basins	46	156
Cloncurry Central	EPC 1527	100km NW Hughenden - Galilee/Eromanga Basin	162	551
Agnes	EPC 2541	90km NE Hughenden - Eromanga/Galilee Basins	300	1020
Walker	EPC 2551	7 S Hughenden - Eromanga/Galilee Basins	298	1013
Teresa East	EPC 2841	35km NE Emerald - Bowen Basin	4	14
Devlin	EPCa 2543	10 S Hughenden - Eromanga/Galilee Basins	300	1020
Pelican	EPCa 2549	120 N Hughenden - Eromanga/Galilee Basins	300	1020
Cuthbert	EPCa 2552	95 N Hughenden - Eromanga/Galilee Basins	300	1020
TOTAL:			3501	11903

EPC 1690 sold to another company

Linc Energy South Australian Tenements at 31 March 2013

Tenement Name	Tenement #	Location	Sub- blocks	Area (sq km)
	PEL117	Arckaringa Basin		6329
	PEL118	Arckaringa Basin		7400
	PEL119	Arckaringa Basin		9751
	PEL120	Begins N Adelaide, extends N 257km ~50km W Port Augusta - St Vincent/Walloway Basins		6335
	PEL121	Arckaringa Basin		6415
	PEL122	Arckaringa Basin		5581
	PEL123	Arckaringa Basin		9646
	PEL124	Arckaringa Basin		9848
	PEL 568	Eromanga Basin		3656
	PEL 569	Eromanga Basin		2554
	PELa 604	Arckaringa Basin		9454
	PELa 606	Walloway & Stansbury Basin		8508
TOTAL:				85477
Arckaringa	EL 4502	130 NE Coober Pedy - Arckaringa Basin		185
Williams Bore	EL 4501	90 NE Coober Pedy - Arckaringa Basin		304
Walloway	EL 4148	90km SE Port Augusta - Walloway Basin		173
Cadaree Hill	EL 4272	80km NE Coober Pedy		632
Mt Andrews	EL 4273	70km SW Oodnadatta		693
Orroroo	EL4454	90km E Port Augusta, Orroroo Region - Walloway Basin		693
Weira Plain	EL 4540	90km ENE Port Augusta, Orroroo Region - Walloway Basin		87
Mt Andrews	EL 4934	70km SW Oodnadatta		893
	ELA 2013/00064	100km NE of Coober Pedy		154
TOTAL:				3814

Note: Most ELs and ELAs are also covered by Linc's PELs or PELAs

Linc Energy Tenements at 31 March 2013 - Wyoming, Montana & North Dakota.

				Gross	Gross	Net	
Lease Name	County	State	Gross	UnDev	Dev	UnDev	Net Dev
FRANK C AND CLARA							
MICHELS	WIBAUX	MONTANA	801.3	0.0	0.0	64.3	0.0
ANNABELLE EMILY EDSALL,							
AK	WIBAUX	MONTANA	321.5	0.0	0.0	64.3	0.0
THE SALVATION ARMY	WIBAUX	MONTANA	160.0	160.0	0.0	160.0	0.0
CAROL A BURCH ET VIR	WIBAUX	MONTANA	960.0	240.0	0.0	94.2	0.0
HERBERT & ALICE M MICHELS	WIBAUX	MONTANA	321.5	160.9	0.0	64.3	0.0
JAMES P & RUTHANN	AAUD ALIV	NACNITANIA	620.0	620.0	0.0	242.2	0.0
ZIELSDOR	WIBAUX	MONTANA	639.8	639.8	0.0	213.3	0.0
JAMES P & RUTHANN	COLDENIVALIEV	NODTH DAKOTA	1405.6	201 5	0.0	F46 1	0.0
ZIELSDOR DOROTHY MICHELS	GOLDEN VALLEY	NORTH DAKOTA	1405.6	301.5	0.0	546.1	0.0
STOLBERG	WIBAUX	MONTANA	321.5	0.0	0.0	64.3	0.0
ELEANOR MICHELS, A	WIDAOX	WONTANA	321.3	0.0	0.0	04.5	0.0
WIDOW	WIBAUX	MONTANA	321.5	0.0	0.0	64.3	0.0
JOANN K JABLONSKI, A	WIBAOA	WOWWA	321.3	0.0	0.0	04.5	0.0
WIDOW	WIBAUX	MONTANA	161.5	161.5	0.0	161.5	0.0
EMRYS LLOYD ECKRE, A SINGL	WIBAUX	MONTANA	160.0	160.0	0.0	60.0	0.0
FRANK C & CLARA MICHELS	GOLDEN VALLEY	NORTH DAKOTA	97.2	97.2	0.0	19.4	0.0
DOROTHY MICHELS							
STOLBERG	GOLDEN VALLEY	NORTH DAKOTA	97.2	0.0	0.0	19.4	0.0
ELEANOR MICHELS, A							
WIDOW	GOLDEN VALLEY	NORTH DAKOTA	97.2	0.0	0.0	19.4	0.0
ANNABELLE EMILY EDSALL							
AKA	GOLDEN VALLEY	NORTH DAKOTA	97.2	0.0	0.0	19.4	0.0
HERBERT & ALICE M MICHELS	GOLDEN VALLEY	NORTH DAKOTA	97.2	0.0	0.0	19.4	0.0
THE SALVATION ARMY	WIBAUX	MONTANA	319.6	160.0	0.0	319.6	0.0
SHARON M ZINSLI, A WIDOW	GOLDEN VALLEY	NORTH DAKOTA	160.0	160.0	0.0	160.0	0.0
MARION E THOMPSON, A							
WIDOW	WIBAUX	MONTANA	640.0	320.0	0.0	320.0	0.0
MARION E THOMPSON, A							
WIDOW	WIBAUX	MONTANA	320.0	320.0	320.0	320.0	0.0
JOHN CASSELMAN JR	WIBAUX	MONTANA	640.0	0.0	0.0	26.7	0.0
ALETA F HECKAMAN	GOLDEN VALLEY	NORTH DAKOTA	259.4	259.4	0.0	32.4	0.0
CHARLES W & BOONTUANG							
HECK	GOLDEN VALLEY	NORTH DAKOTA	259.4	0.0	0.0	32.4	0.0
THOMAS W & JOAN Y							
HECKAMAN	GOLDEN VALLEY	NORTH DAKOTA	259.4	0.0	0.0	32.4	0.0
DUANE L & JOAN M	0015511141151	NODELL DAKOTA	250.4	0.0	0.0	22.4	0.0
HECKAMAN	GOLDEN VALLEY	NORTH DAKOTA	259.4	0.0	0.0	32.4	0.0
RKT TRUST (J M MCCLURE TTE	WIBAUX	MONTANA	320.0	320.0	0.0	106.7	0.0
ERNEST WOJAHN, A SINGLE	VAVID ALLIV	NACNITANIA	10400	CO 0	0.0	F40.0	0.0
MA FETTIER E LLOVE	WIBAUX	MONTANA	1040.0	60.0	0.0	540.0	0.0
ESTHER E. LLOYD	WIBAUX	MONTANA	160.0	60.0	0.0	60.0	0.0
DONALD E WOJAHN, MMDSSP	WIBAUX	NACNITANIA	320.0	1.2	0.0	1 2	0.0
A & L BEGGER TRUST		MONTANA MONTANA		166.7	0.0	1.2	
CONTINENTAL OIL COMPANY	WIBAUX CONVERSE	WYOMING	166.7 89.7	0.0	0.0 89.7	0.0	0.0 89.7
WYW 164691	CONVERSE	WYOMING	200.0	200.0	0.0	200.0	0.0
WYW 164394	CONVERSE	WYOMING	391.3	391.3	0.0	391.3	0.0
WYW 162619	CONVERSE	WYOMING	1080.0	1080.0	0.0	1080.0	0.0
E R MCQUAID ET UX	CONVERSE	WYOMING	320.0	200.0	120.0	200.0	120.0
C M KOPP ET UX	CONVERSE	WYOMING	640.0	0.0	160.0	40.0	173.3
IONA M CAMPBELL ET VIR	CONVERSE	WYOMING	320.0	200.0	120.0	200.0	120.0
T R KOPP ET UX	CONVERSE	WYOMING	280.0	0.0	280.0	0.0	280.0
TRAUFFEIOA	CONVENSE	WILDINING	200.0	0.0	200.0	0.0	200.0

				Gross	Gross	Net	
Lease Name	County	State	Gross	UnDev	Dev	UnDev	Net Dev
WYW 077076	CONVERSE	WYOMING	400.0	0.0	400.0	0.0	400.0
WYW 002217	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
WYW 003035	CONVERSE	WYOMING	199.9	0.0	199.9	0.0	199.9
ST WY 0-02900	CONVERSE	WYOMING	600.0	160.0	440.0	160.0	440.0
WYW 077837	CONVERSE	WYOMING	79.9	160.0	157.1	0.0	79.9
GARY POTHE UT UX	CONVERSE	WYOMING	317.1	0.0	40.0	160.0	157.1
ST WY 0-4592	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
C E KOPP ET UX	CONVERSE	WYOMING	640.0	0.0	0.0	40.0	173.3
WYW 164393	CONVERSE	WYOMING	120.0	120.0	0.0	120.0	0.0
A J KOPP ET UX	CONVERSE	WYOMING	640.0	0.0	0.0	40.0	173.3
GEORGE A LEACH ET AL	CONVERSE	WYOMING	320.0	0.0	40.0	22.2	155.4
USA WYW 077843	CONVERSE	WYOMING	1025.5	0.0	40.0	0.0	1025.5
ST WY 0-6117	CONVERSE	WYOMING	903.4	0.0	903.4	0.0	903.4
ST WY 0 7790	CONVERSE	WYOMING	959.8	0.0	959.8	0.0	959.8
ST WY 0-4392	CONVERSE	WYOMING	160.0	0.0	80.0	40.0	120.0
GUS ENGLEKING ET AL	CONVERSE	WYOMING	320.0	0.0	40.0	280.0	40.0
CHICAGO & N WESTERN							
TRANS	CONVERSE	WYOMING	17.0	0.0	17.0	0.0	17.0
ST WY 0-7787	CONVERSE	WYOMING	800.0	640.0	160.0	640.0	151.6
H C YOUNG ET AL	CONVERSE	WYOMING	800.0	0.0	800.0	0.0	800.0
ST WY 0-3459	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
V R RANCH	CONVERSE	WYOMING	1612.2	0.0	0.0	0.0	1074.8
FENEX OIL COMPANY	CONVERSE	WYOMING	150.0	0.0	150.0	0.0	150.0
KGN MINERAL TRUST DTD							
09/0	CONVERSE	WYOMING	800.0	0.0	0.0	0.0	0.0
LOUISE M BRUNS	CONVERSE	WYOMING	120.0	0.0	0.0	0.0	1.9
ST WY 0-4393	CONVERSE	WYOMING	80.5	0.0	80.5	0.0	80.5
EDWARD WALKINSHAW ET							
UX	CONVERSE	WYOMING	80.0	0.0	80.0	0.0	80.0
ST WY 0-9125	CONVERSE	WYOMING	120.1	0.0	120.1	0.0	120.1
WYW 162618	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
WYW 178089	CONVERSE	WYOMING	160.0	160.0	0.0	160.0	0.0
WYW 172991	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
WYW 172989	NATRONA	WYOMING	160.0	160.0	0.0	160.0	0.0
WYW 173001	CONVERSE	WYOMING	2161.4	2161.4	0.0	2161.4	0.0
ST WY 05-00268	CONVERSE	WYOMING	320.5	320.5	0.0	320.5	0.0
ST WY 05-00269	CONVERSE	WYOMING	479.0	479.0	0.0	479.0	0.0
ST WY 05-00270	CONVERSE	WYOMING	640.0	0.0	400.0	240.0	400.0
ST WY 04-00241	CONVERSE	WYOMING	600.0	0.0	600.0	0.0	600.0
WYW 163900	CONVERSE	WYOMING	596.4	596.4	0.0	596.4	0.0
WYW 161771	CONVERSE	WYOMING	320.0	320.0	0.0	320.0	0.0
WYW 0170073	CONVERSE	WYOMING	40.0	0.0	40.0	40.0	0.0
J L GOODNER ET UX	CONVERSE	WYOMING	40.1	0.0	40.1	15.2	15.2
TED STEWART ET AL	CONVERSE	WYOMING	40.1	0.0	0.0	9.9	9.9
WYW 161772	CONVERSE	WYOMING	160.0	160.0	0.0	160.0	0.0
WYW 178088	CONVERSE	WYOMING	600.0	600.0	0.0	600.0	0.0
LESLIE GAY BOLIN, A WIDOW	CONVERSE	WYOMING	681.0	281.0	400.0	11.2	15.9
MINER D CRARY JR	CONVERSE	WYOMING	681.0	0.0	0.0	14.2	20.2
HORACE I CRARY	CONVERSE	WYOMING	681.0	0.0	0.0	14.2	20.2
KGN MINERAL TRUST (SUSAN)	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
ST WY 0-04329	CONVERSE	WYOMING	120.0	0.0	120.0	0.0	120.0
KGN MINERAL TRUST							
(PHYLLIS	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
ARTHUR E SYMONS	CONVERSE	WYOMING	681.0	0.0	0.0	31.5	44.8
ST WY 0-6048	CONVERSE	WYOMING	1076.3	0.0	1076.3	0.0	1076.3
				0.0	_ ;	;	_0.0.0

					Gross	Gross	Net	
LOUIS	Lease Name	County	State	Gross				Net Dev
WYWOTO469		,						
STWY-0-299 CONVERSE WYOMING 120.0 0.0 120.0 0.0 120.0	LOUIS	CONVERSE	WYOMING	681.0	0.0	0.0	11.2	16.0
KEN MINERAL TRUST(RICH EVR CONVERSE WYOMING 68.0 0.0 0.0 1.7 2.4 KGN MINERAL TRUST(D C BRAM CONVERSE WYOMING 240.0 0.0 240.0 0.0 240.0 0.0 240.0 1.7 2.4 WYOW 079294 CONVERSE WYOMING 240.0 0.0 240.0 0.0 240.0 0.0 120.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	WYW 070469	CONVERSE	WYOMING	160.0	0.0	160.0	0.0	160.0
EYR CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.4 KSN MINERALTRUST(I C BRAM CONVERSE WYOMING 240.0 0.0 1.00 1.20.0 0.0 1.20.0 ST WY 0-6876 CONVERSE WYOMING 120.0 0.0 120.0 0.0 120.0 ST WY 0-6876 CONVERSE WYOMING 120.0 0.0 120.0 0.0 120.0 ST WY 0-6876 CONVERSE WYOMING 120.0 0.0 120.0 0.0 120.0 SON MINERALTRUST(T C DAWN 100 100 120.0 0.0 120.0 0.0 120.0 SON MINERALTRUST(I H DAWN 100 100 100 100 100 100 100 100 100 10	ST WY 0-9299	CONVERSE	WYOMING	120.0	0.0	120.0	0.0	120.0
KRM MINERAL TRUST(D C BRAM CONVERSE WYOMING CONVERSE CONVERSE WYOMING CONVERSE WYOMING CONVERSE CONVERSE CONVERSE CONVERSE WYOMING CONVERSE CONVERSE WYOMING CONVERSE CONVERSE WYOMING CONVERSE CONVERSE WYOMING CONVERSE CONVERSE CONVERSE WYOMING CONVERSE CONVERS	KGN MINERAL TRUST(RICH							
BRAM	EYR	CONVERSE	WYOMING	681.0	0.0	0.0	1.7	2.4
WYMONDS WYOMING 120.0 0.0 120.0 0.0 120.	KGN MINERAL TRUST(D C							
ST WY 0-6876 CONVERSE WYOMING 120.0 0.0 120.0 0.0 120.0 120.0	BRAM	CONVERSE	WYOMING	681.0	0.0	0.0	1.7	2.4
KGN MINERAL TRUST(I C DAVI	WYW 079294	CONVERSE	WYOMING	240.0	0.0	240.0	0.0	240.0
DAVI CONVERSE WYOMING 681.0 0.0 0.0 4.6 6.5	ST WY 0-6876	CONVERSE	WYOMING	120.0	0.0	120.0	0.0	120.0
KGM MINERAL TRUST(R H DAVI CONVERSE WYOMING 681.0 0.0 0.0 4.6 6.5	KGN MINERAL TRUST(T C							
DAMI	DAVI	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
KGN MINERAL TRUST(W H DAVI CONVERSE WYOMING March Ma	KGN MINERAL TRUST(R H							
DANI	DAVI	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
WESTPORT OIL AND GAS CO LP	KGN MINERAL TRUST(W H							
LP	DAVI	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
KGN MINERAL TRUST(R G W MA CONVERSE WYOMING 681.0 0.0 0.0 1.9 2.7 KGM MINERAL TRUST(L C GRIS CONVERSE WYOMING 801.0 0.0 0.0 28.7 28.6 KGN MINERAL TRUST(D G DAVI CONVERSE WYOMING 681.0 0.0 0.0 28.7 28.6 STEPPHENT CRARY MARITAL TR CONVERSE WYOMING 681.0 0.0 0.0 7.6 10.8 ANN OBRZUT CONVERSE WYOMING 681.0 0.0 0.0 11.2 15.9 KELL CONVERSE WYOMING 681.0 0.0 0.0 0.0 0.0 THE NORTHWEST OIL CONVERSE WYOMING 40.0 0.0 40.0 0.0 40.0 STWY 0-1822 CONVERSE WYOMING 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 36.0 33.9	WESTPORT OIL AND GAS CO							
MA	LP	CONVERSE	WYOMING	801.0	0.0	120.0	91.4	91.2
KGN MINERAL TRUST(L C GRIS CONVERSE WYOMING 801.0 0.0 28.7 28.6 KGM MINERAL TRUST(D G DAVI CONVERSE WYOMING 681.0 0.0 0.0 4.6 6.5 STEPHEN T CRARY MARITAL TR CONVERSE WYOMING 681.0 0.0 0.0 7.6 10.8 ANN OBRZUT CONVERSE WYOMING 681.0 0.0 0.0 11.2 15.9 KGN MINERAL TRUST(C Y KELL CONVERSE WYOMING 681.0 0.0 0.0 0.0 0.0 THE NORTHWEST OIL CONVERSE WYOMING 40.0 0.0 40.0 0.0 40.0 1050.0 1040.0	KGN MINERAL TRUST(R G W							
KGN MINERAL TRUST(D G DAVI CONVERSE WYOMING 681.0 0.0 0.0 4.6 6.5	MA	CONVERSE	WYOMING	681.0	0.0	0.0	1.9	2.7
DAVI CONVERSE	KGN MINERAL TRUST(L C GRIS	CONVERSE	WYOMING	801.0	0.0	0.0	28.7	28.6
STEPHEN T CRARY MARITAL TRUST CONVERSE	KGN MINERAL TRUST(D G							
TR CONVERSE WYOMING 681.0 0.0 0.0 1.0 1.2 15.9 ANN OBRZUT CONVERSE WYOMING 681.0 0.0 0.0 1.1.2 15.9 KEGN MINERAL TRUST(C Y KELL CONVERSE WYOMING 681.0 0.0 0.0 0.0 0.0 0.0 THE NORTHWEST OIL COMPANY CONVERSE WYOMING 40.0 0.0 40.0 0.0 40.0 0.0 40.0 ST WY 0-1822 CONVERSE WYOMING 1040.0 0.0 1040.0 0.0 1040.0 WYW 085311 CONVERSE WYOMING 33.6 0.0 33.6 0.0 33.6 0.0 33.6 5.0 33.6 5.0 33.6 0.0 33.6 5.0 33.6 5.0 0.0 33.6 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 0.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 5.0 0.0 33.6 0.0 0.0 33.6 5.0 0.0 33.6 0.0 0.0 33.6 0.	DAVI	CONVERSE	WYOMING	681.0	0.0	0.0	4.6	6.5
ANN OBRZUT	STEPHEN T CRARY MARITAL							
KGN MINERAL TRUST(C Y KELL CONVERSE WYOMING 681.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 40.0 0.0 640.0 0.0 640.0 0.0 640.0 0.0 640.0 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 60.0 69.0	TR	CONVERSE	WYOMING	681.0	0.0	0.0	7.6	10.8
KELL CONVERSE WYOMING 681.0 0.0 0.0 0.0 THE NORTHWEST OIL CONVERSE WYOMING 40.0 0.0 40.0 0.0 40.0 ST WY 0-1822 CONVERSE WYOMING 1040.0 0.0 1040.0 0.0 1040.0 33.6 0.0 133.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 33.6 0.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 80.0 240.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 635.9 0.0 60.0 40.0		CONVERSE	WYOMING	681.0	0.0	0.0	11.2	15.9
THE NORTHWEST OIL	KGN MINERAL TRUST(C Y							
COMPANY CONVERSE WYOMING 40.0 0.0 40.0 0.0 1040.0 ST WY 00-1822 CONVERSE WYOMING 1040.0 0.0 1040.0 0.0 1040.0 WYW 085311 CONVERSE WYOMING 33.6 0.0 33.6 0.0 33.6 ST WY 0-23543 CONVERSE WYOMING 640.0 0.0 640.0 0.0 640.0 ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 40.0 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 0.0 5.0 9/9/9 CONVERSE WYOMING 197.3 0.0 10.0 10.5 5.0 1 GOODNER ET AL CONVERSE WYOMING 197.3	KELL	CONVERSE	WYOMING	681.0	0.0	0.0	0.0	0.0
ST WY 00-1822 CONVERSE WYOMING 1040.0 0.0 1040.0 0.0 1040.0 WYW 085311 CONVERSE WYOMING 33.6 0.0 33.6 0.0 33.6 ST WY 0-23543 CONVERSE WYOMING 320.0 240.0 80.0 240.0 80.0 ST WY 0-7791 CONVERSE WYOMING 640.0 0.0 640.0 0.0 640.0 ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 10.5 5.0 LLGODNER ET AL CONV	THE NORTHWEST OIL							
WYW 085311 CONVERSE WYOMING 33.6 0.0 33.6 0.0 33.6 ST WY 0-23543 CONVERSE WYOMING 320.0 240.0 80.0 240.0 80.0 ST WY 0-7791 CONVERSE WYOMING 640.0 0.0 640.0 0.0 640.0 ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 10.0 10.0 15.0 JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 10.0 10.0 10.5 JAMES C TVARUZEK ET UX CONVERSE	COMPANY	CONVERSE	WYOMING		0.0		0.0	
ST WY 0-23543 CONVERSE WYOMING 320.0 240.0 80.0 240.0 80.0 ST WY 0-7791 CONVERSE WYOMING 640.0 0.0 640.0 0.0 640.0 ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 40.0 0.0 0.0 5.0 KESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 0.0 0.0 0.0 0.0 0.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 <td< td=""><td>ST WY 00-1822</td><td>CONVERSE</td><td>WYOMING</td><td>1040.0</td><td>0.0</td><td>1040.0</td><td>0.0</td><td>1040.0</td></td<>	ST WY 00-1822	CONVERSE	WYOMING	1040.0	0.0	1040.0	0.0	1040.0
ST WY 0-7791 CONVERSE WYOMING 640.0 0.0 640.0 0.0 640.0 ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 699.4 0.0 0.0 0.0 699.4 0.0 0.0 0.0 699.4 0.0 0.0 0.0 699.4 0.0 0.0 0.0 0.0 0.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0	WYW 085311	CONVERSE	WYOMING			33.6	0.0	33.6
ST WY 0-6049 CONVERSE WYOMING 635.9 0.0 635.9 0.0 635.9 CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 5.0 JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 10.0 10.5 10.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 15.7 JAL ST.4 ST.4 ST	ST WY 0-23543	CONVERSE	WYOMING	320.0	240.0	80.0	240.0	80.0
CAROLYN L RIDLEY ET AL CONVERSE WYOMING 681.0 0.0 400.0 20.1 28.6 ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5 CLYDEM WATTS ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 10.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 75.7 ST WY 0-66051 CONVERSE WYOMING 197.3 0.0 0.0 72.0 ST WY 0-6052 CONVERSE WYOMING 1280.0 0.0 1280.0 0.0 1280.0 FRED WALKINSHAW ET AL CONVERSE WYOMING 76.6 0.0 76.6 0.0 76.6 CHARLES B OLIN ET AL CONVERSE	ST WY 0-7791	CONVERSE	WYOMING	640.0	0.0	640.0	0.0	640.0
ST WY 0-6050 CONVERSE WYOMING 699.4 0.0 699.4 0.0 699.4 WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 35.0 JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5 CLYDEM WATTS ET AL CONVERSE WYOMING 157.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 74.1 ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 922.0 0.0 922.0 0.0 922.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1	ST WY 0-6049	CONVERSE	WYOMING	635.9	0.0	635.9	0.0	635.9
WESTPORT OIL AND GAS CO CONVERSE WYOMING 40.0 0.0 40.0 0.0 5.0 KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 35.0 JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5 CLYDEM WATTS ET AL CONVERSE WYOMING 157.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 74.1 ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 922.0 0.0 922.0 0.0 922.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 76.6 0.0 76.6 0.0 76.6 0.0 76.6 0.0 76.6 0.0 <	CAROLYN L RIDLEY ET AL	CONVERSE	WYOMING	681.0	0.0	400.0	20.1	28.6
KGN MINERAL TRUST DT 9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 35.0 J L GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5 CLYDEM WATTS ET AL CONVERSE WYOMING 157.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 74.1 ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 922.0 0.0 922.0 ST WY 0-6052 CONVERSE WYOMING 1280.0 0.0 1280.0 0.0 1280.0 FRED WALKINSHAW ET AL CONVERSE WYOMING 76.6 0.0 76.6 0.0 76.6 CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYO	ST WY 0-6050	CONVERSE	WYOMING	699.4	0.0	699.4	0.0	699.4
9/9/9 CONVERSE WYOMING 40.0 0.0 0.0 0.0 35.0 JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5 CLYDEM WATTS ET AL CONVERSE WYOMING 157.3 0.0 0.0 0.0 15.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 74.1 ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 922.0 0.0 922.0 0.0 922.0 0.0 1280.0	WESTPORT OIL AND GAS CO	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	5.0
JL GOODNER ET AL CONVERSE WYOMING 197.3 0.0 197.3 0.0 107.5	KGN MINERAL TRUST DT							
CLYDEM WATTS ET AL CONVERSE WYOMING 157.3 0.0 0.0 0.0 157.7 JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 74.1 ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 92.0 0.0 1280.0 0.0 0.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 0.0 1280.0 <td>9/9/9</td> <td>CONVERSE</td> <td>WYOMING</td> <td>40.0</td> <td>0.0</td> <td>0.0</td> <td>0.0</td> <td>35.0</td>	9/9/9	CONVERSE	WYOMING	40.0	0.0	0.0	0.0	35.0
JAMES C TVARUZEK ET UX CONVERSE WYOMING 197.3 0.0 0.0 0.0 0.0 74.1	J L GOODNER ET AL	CONVERSE	WYOMING	197.3	0.0	197.3	0.0	107.5
ST WY 0-66051 CONVERSE WYOMING 922.0 0.0 922.0 0.0 922.0 ST WY 0-6052 CONVERSE WYOMING 1280.0 0.0 1280.0 0.0 1280.0 FRED WALKINSHAW ET AL CONVERSE WYOMING 76.6 0.0 76.6 0.0 76.6 CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 160.0 0.0 160.0 0.0 160.0 0.0 160.0	CLYDEM WATTS ET AL	CONVERSE	WYOMING	157.3	0.0	0.0	0.0	15.7
ST WY 0-6052 CONVERSE WYOMING 1280.0 0.0 1280.0 0.0 1280.0 FRED WALKINSHAW ET AL CONVERSE WYOMING 76.6 0.0 76.6 0.0 76.6 CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING	JAMES C TVARUZEK ET UX	CONVERSE	WYOMING	197.3	0.0	0.0	0.0	74.1
FRED WALKINSHAW ET AL CONVERSE WYOMING 76.6 0.0 76.6 0.0 76.6 CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING	ST WY 0-66051	CONVERSE	WYOMING	922.0	0.0	922.0	0.0	922.0
CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0	ST WY 0-6052	CONVERSE	WYOMING	1280.0	0.0	1280.0	0.0	1280.0
CHARLES B OLIN ET AL CONVERSE WYOMING 938.4 0.0 851.4 87.0 851.4 MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0	FRED WALKINSHAW ET AL	CONVERSE	WYOMING	76.6	0.0	76.6	0.0	76.6
MINNIE O MOFFETT CONVERSE WYOMING 165.0 0.0 165.0 0.0 165.0 PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0	CHARLES B OLIN ET AL		WYOMING		0.0	851.4	87.0	851.4
PAMELA DUGAN CONVERSE WYOMING 681.0 0.0 0.0 1.7 2.5 WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0								
WILLILAM BARBER CONVERSE WYOMING 90.3 0.0 90.3 0.0 90.3 FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160								
FENEX OIL COMPANY, ET AL CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0 S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0								
S M ANDERSON ET AL CONVERSE WYOMING 447.7 202.9 244.8 178.7 204.4 C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0								
C LEONARD SMITH ESTATE CONVERSE WYOMING 410.1 205.4 204.8 2.4 2.4 LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0								
LINCOLN PETROLEUM CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0								
COMPANY CONVERSE WYOMING 447.7 0.0 0.0 25.4 30.6 WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0		CONVENSE		710.1	203.7	204.0	2.7	۷.٦
WYW 0-000610 CONVERSE WYOMING 160.0 0.0 160.0 0.0 160.0		CONVERSE	WYOMING	447 7	0.0	0.0	25.4	30.6
				+				
THE DIDLUK DECENTIONER OF THE TRANSPORT OF THE PROPERTY OF THE	GLENROCK SHEEP COMPANY	CONVERSE	WYOMING	200.0	80.0	120.0	160.0	40.0

	Committee	Chaha	6::	Gross	Gross	Net	Not Box
ST WY 0-4063	County	State WYOMING	Gross 122.8	UnDev 0.0	Dev 122.8	UnDev 0.0	122.8
SUSANNE B BRUBAKER	CONVERSE	WYOMING	160.0	0.0	160.0	0.0	160.0
WYW 072335	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
SUSANNE B BRUBAKER	CONVERSE	WYOMING	120.0	0.0	40.0	0.0	120.0
SUSANNE B BRUBAKER	CONVERSE	WYOMING	40.0	0.0	40.0	0.0	40.0
GEORGE W KELLY ET AL	CONVERSE	WYOMING	1612.2	0.0	1612.2	0.0	537.4
CHRIS EYRE	CONVERSE	WYOMING	681.0	0.0	0.0	1.7	2.4
KGN MINERAL TRUST(M S	CONVERSE	WTOWING	001.0	0.0	0.0	1.7	2.7
YERK	CONVERSE	WYOMING	681.0	0.0	0.0	5.0	7.2
KGN MINERAL TRUST(S			000.0				
STROUG	CONVERSE	WYOMING	681.0	0.0	0.0	5.0	7.2
KGN MINERAL TRUST(G H							
ANDE	CONVERSE	WYOMING	681.0	0.0	0.0	5.0	7.2
KGN MINERAL TRUST(W C							
VALE	CONVERSE	WYOMING	681.0	0.0	0.0	5.0	7.2
KGN MINERAL TRUST(J K							
CARR	CONVERSE	WYOMING	681.0	0.0	0.0	0.0	0.0
STATE OF WYOMING NO 0-							
41150	CAMPBELL	WYOMING	1280.0	640.0	0.0	1280.0	0.0
STATE OF WYOMING NO 0-							
41098	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO 0-				44000			
41099	JOHNSON	WYOMING	1120.0	1120.0	0.0	1120.0	0.0
STATE OF WYOMING NO	CHEDIDAN	MANONAINIC	1200.0	1200.0	0.0	1200.0	0.0
42164 STATE OF WYOMING NO	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
42165	CHEDIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	SHERIDAN	WYOWIING	040.0	040.0	0.0	040.0	0.0
41100	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	3011113011	WTOWNING	1200.0	1200.0	0.0	1200.0	0.0
41101	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO			1200.0	2200.0	0.0	1200.0	0.0
41102	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41104	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41103	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41105	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41106	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	I COLUNIS CAN	140/01/4110	4200.0	4200.0	0.0	4200.0	0.0
41107	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	IOUNCON	MANONAINIC	640.0	640.0	0.0	640.0	0.0
41108	JOHNSON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO 41109	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	JOHNSON	WTOWING	1280.0	1200.0	0.0	1200.0	0.0
41110	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	3011143014	WTOWING	1200.0	1200.0	0.0	1200.0	0.0
41111	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	301113011	Wiening	1200.0	1200.0	0.0	1200.0	0.0
41112	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO		1				- 3.4	
41113	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							

Lease Name	County	State	Gross	Gross UnDev	Gross Dev	Net UnDev	Net Dev
STATE OF WYOMING NO							
41115	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	I COLUMN CONT		4200.0	4200.0	0.0	4200.0	0.0
41116	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	JOHNSON	WYOMING	1120.0	1120.0	0.0	1120.0	0.0
STATE OF WYOMING NO	JOHNSON	VVTOIVIING	1120.0	1120.0	0.0	1120.0	0.0
41118	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	331113311		1200.0	1200.0	0.0	1200.0	0.0
41119	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41120	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41121	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41122	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAMPDELL	NACYON AINIC	1200.0	1200.0	0.0	1200.0	0.0
41123	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAIVIFBLLL	VVTOIVIING	1280.0	1200.0	0.0	1280.0	0.0
41127	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	O/ WITH BEEE	***************************************	0.10.0	0 10.0	0.0	0.10.0	0.0
41128	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41129	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41130	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41131	CAMPBELL	WYOMING	1273.1	1273.1	0.0	1273.1	0.0
STATE OF WYOMING NO			40000	40000		40000	
41132	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO 41133	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAIVIPBELL	VVTOIVIING	1200.0	1200.0	0.0	1200.0	0.0
41134	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	O, WIN BEEE		1200.0	1200.0	0.0	1200.0	0.0
41135	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41136	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41139	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41140	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAMPDELL	NACYON AINIC	640.0	C40.0	0.0	C40.0	0.0
41141 STATE OF WYOMING NO	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
41142	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	C/ WIII BEEE	WTOWING	1200.0	1200.0	0.0	1200.0	0.0
41143	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO			1				
41144	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41145	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41146	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
41146-	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0

Lease Name	County	State	Gross	Gross UnDev	Gross Dev	Net UnDev	Net Dev
STATE OF WYOMING NO							
41149	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41151	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CANADDELL	NADVORAINIC	4200.0	4200.0	0.0	4200.0	0.0
41152	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO 41153	CAMPBELL	MANAGEMENT	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CAIVIPBELL	WYOMING	040.0	640.0	0.0	640.0	0.0
41154	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CAIVIF BLLL	WTOWING	1200.0	1200.0	0.0	1280.0	0.0
41155	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	C/ IIVIII DEEE	· · · · · · · · · · · · · · · · · · ·	0.10.0	0.10.0	0.0	0 10.0	0.0
41156	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41157	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41158	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41159	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41160	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41161	JOHNSON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
41162	CAMPBELL	WYOMING	320.0	320.0	0.0	320.0	0.0
STATE OF WYOMING NO							
41163	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41316	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41317	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO				40000			
41318	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CANADDELL	NACY ON ALINIC	1200.0	1200.0	0.0	1200.0	0.0
41319	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO 41320	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	SHEKIDAN	VVTOIVIING	1200.0	1200.0	0.0	1200.0	0.0
41321	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	SHERIDAN	VVTOIVIIIVG	1200.0	1200.0	0.0	1200.0	0.0
41323	SHERIDAN	WYOMING	320.0	320.0	0.0	320.0	0.0
STATE OF WYOMING NO	311211137114	Wishing	320.0	320.0	0.0	320.0	0.0
41324	SHERIDAN	WYOMING	160.0	160.0	0.0	160.0	0.0
STATE OF WYOMING NO	-						
41325	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41326	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41322	SHERIDAN	WYOMING	795.0	0.0	0.0	795.0	0.0
STATE OF WYOMING NO							
41327	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41328	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41329	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
41330	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0

STATE OF WYOMING NO	0.0 0.0 0.0 0.0 0.0 0.0
STATE OF WYOMING NO JOHNSON WYOMING 1125.2 1125.2 0.0 1125.2 STATE OF WYOMING NO JOHNSON WYOMING 1188.5 1188.5 0.0 1188.5 STATE OF WYOMING NO JOHNSON WYOMING 356.6 356.6 0.0 356.6 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO HARROW WYOMING 1160.0 0.0 1160.0 STATE OF WYOMING NO HARROW WYOMING 1280.0 0.0 1280.0 STATE OF WYOMING NO HARROW WYOMING 1280.0 0.0 1280.0 STATE OF WYOMING NO HARROW WYOMING 1280.0 0.0 1280.0 STATE OF WYOMING NO HARROW WYOMING 1040.0 0.0 1040.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0	0.0 0.0 0.0 0.0 0.0 0.0
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STATE OF WYOMING NO JOHNSON WYOMING 1188.5 0.0 1188.5 STATE OF WYOMING NO JOHNSON WYOMING 356.6 356.6 0.0 356.6 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0 0.0 0.0 0.0 0.0
41333 JOHNSON WYOMING 1188.5 0.0 1188.5 STATE OF WYOMING NO JOHNSON WYOMING 356.6 356.6 0.0 356.6 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO WYOMING 760.0 <td< td=""><td>0.0 0.0 0.0 0.0</td></td<>	0.0 0.0 0.0 0.0
STATE OF WYOMING NO JOHNSON WYOMING 356.6 356.6 0.0 356.6 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO WYOMING 720.0 720.0 0.0 720.0	0.0 0.0 0.0 0.0
STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41336 SHERIDAN WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO 41337 SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41338 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41339 JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO 41340 JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0 0.0 0.0 0.0
A1335	0.0
STATE OF WYOMING NO SHERIDAN WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO 41337 SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41338 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41339 JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO 41340 JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
41336 SHERIDAN WYOMING 1160.0 1160.0 0.0 1160.0 STATE OF WYOMING NO 41337 SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41338 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41339 JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO 41340 JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
STATE OF WYOMING NO SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
41337 SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
STATE OF WYOMING NO JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
41338 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO 41339 JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO 41340 JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	
STATE OF WYOMING NO JOHNSON WYOMING 1040.0 1040.0 0.0 1040.0 STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 0.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	
STATE OF WYOMING NO JOHNSON WYOMING 760.0 760.0 760.0 STATE OF WYOMING NO JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
41340 JOHNSON WYOMING 760.0 760.0 760.0 STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	
STATE OF WYOMING NO 41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	
41341 JOHNSON WYOMING 720.0 720.0 0.0 720.0	0.0
STATE OF WYOMING NO I I I I I I I I	0.0
	0.0
41342 SHERIDAN WYOMING 1120.1 1120.1 0.0 1120.1	0.0
STATE OF WYOMING NO	0.0
STATE OF WYOMING NO	0.0
42157 CAMPBELL WYOMING 160.0 160.0 0.0 160.0	0.0
STATE OF WYOMING NO	
42158 CAMPBELL WYOMING 1200.0 1200.0 0.0 1200.0	0.0
STATE OF WYOMING NO	
42159 CAMPBELL WYOMING 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	0.0
42160 CAMPBELL WYOMING 1280.0 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	0.0
STATE OF WYOMING NO	0.0
42166 JOHNSON WYOMING 1286.7 0.0 1286.7	0.0
STATE OF WYOMING NO	
42162 CAMPBELL WYOMING 1280.0 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	
42163 CAMPBELL WYOMING 640.0 640.0 0.0 640.0	0.0
STATE OF WYOMING NO	0.0
42167 SHERIDAN WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF WYOMING NO	0.0
42168 SHERIDAN WYOMING 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	0.0
42169 SHERIDAN WYOMING 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	
42170 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	
42171 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0	0.0
STATE OF WYOMING NO	0.0
42310 JOHNSON WYOMING 1280.0 1280.0 0.0 1280.0 STATE OF MYOMING NO.	0.0
STATE OF WYOMING NO	0.0
STATE OF WYOMING NO	0.0
42312 SHERIDAN WYOMING 640.0 640.0 0.0 640.0	0.0

Lease Name	County	State	Gross	Gross UnDev	Gross Dev	Net UnDev	Net Dev
STATE OF WYOMING NO							
42313	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42314	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CHEDIDAN	NAN/ON AINIG	500.3	500.2	0.0	500.3	0.0
42315	SHERIDAN	WYOMING	580.2	580.2	0.0	580.2	0.0
STATE OF WYOMING NO 42316	CHEDIDAN	MANONAINIC	640.0	640.0	0.0	640.0	0.0
	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO 42317	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	SHERIDAN	VVTOIVIING	1280.0	1200.0	0.0	1280.0	0.0
42318	SHERIDAN	WYOMING	320.0	320.0	0.0	320.0	0.0
STATE OF WYOMING NO	SHERIDAR	VVIOIVIIIVO	320.0	320.0	0.0	320.0	0.0
42319	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	STIERIBY IIV	· · · · · · · · · · · · · · · · · · ·	1200.0	1200.0	0.0	1200.0	0.0
42320	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	0.12.11.27.11		1200.0	1200.0	0.0	1200.0	0.0
42321	SHERIDAN	WYOMING	622.8	622.8	0.0	622.8	0.0
STATE OF WYOMING NO				0			0.0
42322	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42323	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42324	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42325	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42378	JOHNSON	WYOMING	1040.0	1040.0	0.0	1040.0	0.0
STATE OF WYOMING NO							
42379	JOHNSON	WYOMING	635.5	635.5	0.0	635.5	0.0
STATE OF WYOMING NO							
42380	JOHNSON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42381	JOHNSON	WYOMING	1196.4	1196.4	0.0	1196.4	0.0
STATE OF WYOMING NO							
42382	JOHNSON	WYOMING	318.8	318.8	0.0	318.8	0.0
STATE OF WYOMING NO	CHEDIDAN	14.07.01.411.0	640.0	640.0	0.0	640.0	0.0
42309	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CHEDIDAN	MANAGEMENT	1200.0	1200.0	0.0	1200.0	0.0
42308	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO 42307	SHERIDAN	WYOMING	960.0	960.0	0.0	960.0	0.0
STATE OF WYOMING NO	SHEKIDAN	WYOWING	900.0	900.0	0.0	960.0	0.0
42306	SHERIDAN	WYOMING	1112.2	1112.2	0.0	1112.2	0.0
STATE OF WYOMING NO	SHERIDAN	VVTOIVIIIVG	1112.2	1112.2	0.0	1112.2	0.0
42305	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	SHERIDAR	VVIOIVIIIVO	040.0	040.0	0.0	040.0	0.0
42304	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	3.12.11.37.11.1		1200.0	1200.0	0.0	1200.0	0.0
42303	SHERIDAN	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO			1200.0		5.0		5.0
42302	SHERIDAN	WYOMING	1120.0	1120.0	0.0	1120.0	0.0
STATE OF WYOMING NO			1				
42301	SHERIDAN	WYOMING	880.0	880.0	0.0	880.0	0.0
STATE OF WYOMING NO							
42300	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42299	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0

Lease Name	County	State	Gross	Gross UnDev	Gross Dev	Net UnDev	Net Dev
STATE OF WYOMING NO							
42298 STATE OF WYOMING NO	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
42297	SHERIDAN	WYOMING	1120.0	1120.0	0.0	1120.0	0.0
STATE OF WYOMING NO	SHERIDAN	WIGINIIVG	1120.0	1120.0	0.0	1120.0	0.0
42296	CAMPBELL	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42295	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	CANADDELL	MOVORAINIC	1280.0	1280.0	0.0	1200.0	0.0
42294 STATE OF WYOMING NO	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
42293	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42292	CAMPBELL	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42177	JOHNSON	WYOMING	320.0	320.0	0.0	320.0	0.0
STATE OF WYOMING NO 42176	JOHNSON	WYOMING	1200.0	1200.0	0.0	1200.0	0.0
STATE OF WYOMING NO	301113014	WIOWING	1200.0	1200.0	0.0	1200.0	0.0
42175	JOHNSON	WYOMING	480.0	480.0	0.0	480.0	0.0
STATE OF WYOMING NO							
42174	JOHNSON	WYOMING	1159.7	1159.7	0.0	1159.7	0.0
STATE OF WYOMING NO	I CONTROL	140/01/4110	4200.0	4200.0	0.0	4200.0	0.0
42173 STATE OF WYOMING NO	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
42172	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO	301113011	Wildimite	1200.0	1200.0	0.0	1200.0	0.0
42528	JOHNSON	WYOMING	1280.0	1280.0	0.0	1280.0	0.0
STATE OF WYOMING NO							
42388	JOHNSON	WYOMING	638.8	638.8	0.0	638.8	0.0
STATE OF WYOMING NO	SHERIDAN	MOVODAINIC	1156.4	1156.4	0.0	1156.4	0.0
42384 STATE OF WYOMING NO	SHERIDAN	WYOMING	1156.4	1156.4	0.0	1156.4	0.0
42383	SHERIDAN	WYOMING	480.2	480.2	0.0	480.2	0.0
STATE OF WYOMING NO							
42385	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42386	JOHNSON	WYOMING	638.1	638.1	0.0	638.1	0.0
STATE OF WYOMING NO 42387	JOHNSON	WYOMING	320.0	320.0	0.0	320.0	0.0
STATE OF WYOMING NO	3011143014	WIGINIIVG	320.0	320.0	0.0	320.0	0.0
42719	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42720	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVERCE	MOVORAINIC	640.0	C40.0	0.0	C40.0	0.0
STATE OF WYOMING NO	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
42722	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42723	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42724	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO 42725	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVENSE	VVIOIVIIIVG	040.0	040.0	0.0	040.0	0.0
42726	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42727	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0

Lease Name	County	State	Gross	Gross UnDev	Gross Dev	Net UnDev	Net Dev
STATE OF WYOMING NO							
42728	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONIVERSE	NADYON ALNIC	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
42730	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVERSE	VVTOIVIING	040.0	040.0	0.0	040.0	0.0
42731	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42732	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42733	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42734	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42735	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONIVERSE	NADYON ALNIC	640.0	640.0	0.0	640.0	0.0
42736	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO 42737	CONIVERSE	MANOMAINIC	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVERSE	WYOMING	040.0	640.0	0.0	040.0	0.0
42784	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVENSE	WTOWNING	040.0	040.0	0.0	040.0	0.0
42785	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42786	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42787	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42788	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42789	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVEDCE	MANOMAINIC	640.0	640.0	0.0	640.0	0.0
42790 STATE OF WYOMING NO	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
42791	CONVERSE	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CONVENSE	WTOWNING	040.0	040.0	0.0	040.0	0.0
41097	SHERIDAN	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42799	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42798	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42797	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO							
42802	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	CARRON	NADYON ALNIC	640.0	640.0	0.0	640.0	0.0
42801	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO 42800	CARBON	WYOMING	120.0	0.0	0.0	120.0	0.0
STATE OF WYOMING 42810	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING 42809	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING 42813	SWEETWATER	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING 42807	CARBON	WYOMING	640.0	640.0	0.0	640.0	0.0
STATE OF WYOMING NO	2		2.0.0	3.0.0	5.5	2.0.0	0.0
42811	LINCOLN	WYOMING	640.0	640.0	0.0	640.0	0.0

Linc Energy Tenements at 31 March 2013- Alaska.

Lease Name	County	State	TOTAL (acres)	TOTAL (km²)
State Of Alaska ADL 390581	Matanuska-Susitna Borough	Alaska	4,583.68	18.5456
AK Mental Health Trust MHT 9300061	Matanuska-Susitna Borough	Alaska	1,569.69	6.3523
Linc Energy (Alaska) Inc	Matanuska-Susitna Borough	Alaska	10	0.0405
AK Mental Health Trust MHT 9400434	Denali & Fairbanks N.Star Borough	Alaska	60,265.12	243.8843
AK Mental Health Trust MHT 9200462	Kenai Penninsula Borough	Alaska	82,122.70	332.3388
AK Mental Health Trust MHT 9200461	Matanuska-Susitna Borough	Alaska	25,374.88	102.6885
State Of Alaska ADL 390720	North Slope Borough	Alaska	907.46	3.6724
State Of Alaska ADL 390884	North Slope Borough	Alaska	807.48	3.2678
AA 084141 (Bureau of Land Mgmt)	North Slope Borough	Alaska	11500	46.5388
AA 081726 (Bureau of Land Mgmt)	North Slope Borough	Alaska	6133	24.8194

Linc Energy Tenements at 31 March 2013 – Texas & Louisiana.

Lease Name	County	State	Gross Acres	Net Acres
State Tract 126	Chambers	TX	640	640
State Tract 127	Chambers	TX	320	320
E.W. Barber "D" (Samson)	Chambers	TX	25	25
A.E. Barber	Chambers	TX	73	73
L.E. Fitzerald Unit	Chambers	TX	47.5	47.5
Kirby "B"	Chambers	TX	107.45	107.45
Kirby "C"	Chambers	TX	30	30
Kirby Petroleum Company (Samson) Lease	Chambers	TX	49.5	49.5
O.K. Winfree	Chambers	TX	43	43
Gulf Fee "C" 64	Chambers	TX	60.26	60.26
Gulf Fee Fisher	Chambers	TX	23.5	23.5
Kirby Petroleum Company 15 Acres	Chambers	TX	15	15
J. Wilburn	Chambers	TX	65	65
J.F. Wilburn "B"	Chambers	TX	50	50
Wilburn "C" #9 And #10 Wilburn "D" Wilburn "E"	Chambers	TX	93.95	93.95
Wilburn, J. "A"	Chambers	TX	52.5	52.5
Z.T. Wilburn Fee	Chambers	TX	20.2	20.2
Higgins	Chambers	TX	16.57	16.57
Higgins-B-	Chambers	TX	7.05	7.05
Chambers County Agricultural Company	Chambers	TX	155.1	155.1
Chambers County Agricultural Company	Chambers	TX	50	50
Zadie Fisher	Chambers	TX	17.836	17.836
Smith, J.H.	Chambers	TX	20	20
Winfree, O.K.	Chambers		14	14
Fitzgerald, J.M. ("A")	Chambers	TX	51.44	51.44
Jones, Lyle	Chambers	TX	21.93	21.93
Lula Barber	Chambers	TX	33	33
Woodward	Chambers	TX	20	20
Winfree, E.H.	Chambers	TX	41.129	41.129
Gulf Fee Monongahela	Chambers	TX	17.2	17.2
H.L. Phillips Fee	Chambers	TX	5	5
State Tract 118	Chambers	TX	490	490
State Tract 119	Chambers	TX	80	80
State Tract 128	Chambers	TX	40	40
State Tract 128-Marlin	Chambers	TX	280	280

Lease Name	County	State	Gross Acres	Net Acres
Strip Leases Lots 3	Chambers	TX	4.485	4.485
Strip Leases Lots 5	Chambers	TX	4.427	4.427
ConocoPhillips	Chambers	TX	101.33	101.33
NEQ Investments, LTD	Chambers	TX	13.52	13.52
M Winfree Heirs, LLC	Chambers	TX	58.88	58.88
Brian Collins	Chambers	TX	84.95	84.95
Devon Energy Production Company	Chambers	TX	16.793	16.793
Union Pacific Railroad Company	Chambers	TX	21.93	21.93
Union Pacific Railroad Company	Chambers	TX	2.323	2.323
Union Pacific Railroad Company	Chambers	TX	3.3	3.3
William Stamps Farish Fund	Chambers	TX	7.28	1.82
COO, LLC	Chambers	TX	7.28	0.91
Hudson Gas & Oil, Ltd	Chambers	TX	7.28	0.91
Martha Botts Farish Article Xiii Test. Trust	Chambers	TX	7.28	0.91
William S. Farish III	Chambers	TX	7.28	0.91
Mound Company, Robert A.Welch, Ima Hogg	Brazoria	TX	2500	2500
The State Of Texas-Lease No. M-71950, M-97186, M-99176	Calhoun	тх	640	640
Harrell "C" Lease	Harris	TX	1	1
Rena Berry Fee	Harris	TX	2.503	2.503
Tabb "A" , "B" , W.Tabb "A"	Harris	TX	14.63	14.63
W.H. Stark, James V.Polk, James V.Polk, Henry J. Kuhn	Orange	TX	3809.51	3809.51
Armelin L. Fee, Baldwin J.C.Fee, Failor E.K. Fee, Hannah D. Lease, Hannah D. Fee Lease, Partlow-Hodnett	Liberty	тх	35	35
Marie Howell Cade	Galveston	TX	10	2.5
Beverly Hodges Davis	Galveston	TX	10	0.625
Roy Hamilton Davis, Indv. & Aif	Galveston	TX	10	0.625
Frances Henshaw Gill	Galveston	TX	10	0.005028
Ashbel Burnham Henshaw	Galveston	TX	10	1.04167
Linda Jean L. Henshaw, et al	Galveston	TX	10	1.25
Thomas R. Howell, Indv. & Trustee	Galveston	TX	10	2.5
Mary Henshaw Jernigan	Galveston	TX	10	0.005028
James Odom & Folly Family LLC	Galveston	TX	10	1.25
Barbara Henshaw Roberts	Galveston	TX	10	0.005028
Linda Henshaw Weeks	Galveston	TX	10	0.005028
Amoco Production Company	Galveston	TX	10	9.56
Blair Lea Ellis	Galveston	тх	10	0.002991
D. Caffery Mccay, et al	Galveston	TX	10	0.15549

Lease Name	County	State	Gross Acres	Net Acres
Maryann Ellis Bohr	Galveston	TX	10	0.002991
Lloyd Addison Ellis, Iii	Galveston	TX	10	0.002991
Charles Barker	Galveston	TX	20	1.319444
Robert Barker	Galveston	TX	20	1.319444
Melanie Wiggins	Galveston	TX	20	0.79861
T.C. Craighead & Company	Galveston	TX	20	0.79861
David Speer	Galveston	TX	20	0.79861
Charles Barker Trust	Galveston	TX	20	0.79861
Melanie Wiggins Trust	Galveston	TX	20	0.208333
Betty Taylor Trust	Galveston	TX	20	0.208333
Margaret Carter Trust	Galveston	TX	20	0.104167
David Speer Trust	Galveston	TX	20	0.104167
Katherine Taylor Miller	Galveston	TX	20	0.104167
Ruth McLean Bowers	Galveston	TX	20	3.333333
Marie Howell Cade	Galveston	TX	10	2.5
Beverly Hodges Davis	Galveston	TX	10	0.625
Roy Hamilton Davis, Indv. & Aif	Galveston	TX	10	0.625
Frances Henshaw Gill	Galveston	TX	10	0.005028
Ashbel Burnham Henshaw	Galveston	TX	10	1.04167
Linda Jean L. Henshaw, et al	Galveston	TX	10	1.25
Thomas R. Howell, Indv. & Trustee	Galveston	TX	10	2.5
Mary Henshaw Jernigan	Galveston	TX	10	0.005028
James Odom & Folly Family LLC	Galveston	TX	10	1.25
Barbara Henshaw Roberts	Galveston	TX	10	0.005028
Linda Henshaw Weeks	Galveston	TX	10	0.005028
D. Caffery McCay, et al	Galveston	TX	10	8.73975
Maryann Ellis Bohr	Galveston	TX	10	0.16315
Blair Lea Ellis	Galveston	TX	10	0.16315
Lloyd Addison Ellis, III	Galveston	TX	10	0.16315
Marion Caffery Campbell, Trustee	Galveston	TX	10	0.7708
Charles Barker	Galveston	TX	20	2.6388
Robert Barker	Galveston	TX	20	2.6388
T.C. Craighead & Company	Galveston	TX	20	3.19444
Katherine C. Holt Trust	Galveston	TX	20	1.666666
David T. Speer	Galveston	TX	20	1.59724
Betty Speer Taylor	Galveston	TX	20	1.59724
Ruth Mclean Bowers	Galveston	TX	20	6.666667
BP America Production Co.	Galveston	TX	126.51	126.51
Ruth Mclean Bowers	Galveston	TX	50	50

Lease Name	County	State	Gross Acres	Net Acres
Barbara Gordon McNeill & Melinda Gordon Paret	Galveston	TX	50	50
George E Smith	Galveston	TX	88.28	88.28
George E Smith	Galveston	TX	96.48	96.48
Verna Hooks Mclean & Ruth Mclean Bowman	Galveston	TX	2.48	2.48
Nellie B. League et al	Galveston	TX	24.83	24.83
Virginia B. Ball Estate By American National Trust & Robert B. Ball	Galveston	TX	9	9
Wells Stewart	Galveston	TX	9	9
Stewart Mineral Company	Galveston	TX	9	9
Robert George Bisbey, Trustee	Galveston	TX	9	9
Charlotte E. Smith	Galveston	TX	253	253
Elizabeth Ker Cade, et al	Galveston	TX	50.86	50.86
BP America Production Co.	Galveston	TX	35.49	35.49
Gulf & Interstate Railway Company Of Texas		TX	19.3	19.3
The Estate Of Shearn Moody, Jr.	Galveston	TX	40	40
Robert L. Moody	Galveston	TX	10	10
Robert L. Moody	Galveston	TX	10	10
Casey Stehling Independent Executor Of The Estate Of Edward Jakovich	Galveston	TX	40	40
Donna Cameron Goode Linda Jakovich Meyer Independent Executor Of The Estate Of Andrew Jakovich	Galveston	TX	40	40
DJS Land Company, Ltd	Galveston	TX	40	40
Carol Ann Burns	Galveston	TX	40	40
JB Watkins	Cameron	LA	2435	2435
Constantine #2	Leeville	LA	100	100
Constantine #1	Leeville	LA	52.09	52.09
Barrow, R.R.	Leeville	LA	40	40
LI&E #290	Leeville	LA	70	70
Totals		14	1877.416	14215.72

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

 $Introduced \ o{1/07/96} \ \ Origin \ Appendix \ 8 \ \ Amended \ o{1/07/97}, \ o{1/07/98}, \ 30/09/01, \ o{1/06/10}, \ 17/12/10$

Name of entity	
Linc Energy Ltd	
ABN	Quarter ended ("current quarter")
60 076 157 045	31 March 2013

Consolidated statement of cash flows

		Current quarter	Year to date
Cash f	lows related to operating activities	\$A'000	(9 months)
			\$A'000
1.1	Receipts from product sales and related debtors	37,214	87,619
1.2	Payments for (a) exploration & evaluation	(17,110)	(37,745)
	(b) development	(26,760)	(69,663)
	(c) production	(6,762)	(21,626)
	(d) administration	-	
	- USA	(7,090)	(21,358)
	- Aust & other	(8,376)	(24,896)
	(e) CTL technology dev't	(3,712)	(12,775)
	and site operations		
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature	144	471
	received		
1.5	Interest and other costs of finance paid	(2,807)	(9,151)
1.6	Income taxes paid	41	812
1.7	Other (provide details if material)	(630)	2,235
	Net Operating Cash Flows	(35,848)	(106,077)
	The operating easier to me	()), = +=/	(100,077)
	Cash flows related to investing activities		
1.8	Payment for purchases of:(a) prospects	-	(2,977)
	(b) equity investments	-	-
	(c) other fixed assets	(150)	(2,852)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	46	173
1.10	Loans to other entities	-	(260)
1.11	Loans repaid by other entities	-	12
1.12	Other (cash security for guarantees)	1,529	(2,395)
	, , ,	.,, ,	(,,,,,,,,
	Net investing cash flows	1,425	(8,299)
1.13	Total operating and investing cash flows (carried forward)	(34,423)	(114,376)

⁺ See chapter 19 for defined terms.

	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,527	3,117
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	15,000	65,000
1.17	Repayment of borrowings	(203)	(194,264)
1.18	Dividends paid	-	-
1.19	Other (Proceeds from Bond issue)	-	248,918
1.19	Other (Costs associated with financing	(155)	(13,203)
	activities)		. 5
	Net financing cash flows	16,169	109,568
	Net increase (decrease) in cash held	(18,254)	(4,808)
1.20	Cash at beginning of quarter/year to date	37,755	25,680
1.21	Exchange rate adjustments to item 1.20	(458)	(1,829)
1.22	Cash at end of quarter	*19,043	*19,043

^{*}Subsequent to quarter end, Linc Energy issued USD\$200 million of Convertible Bonds due in 2018. Proceeds were used to pay down and clear existing debt, to continue to fund on-going operations of the Linc Energy Group and to fund CAPEX requirements as needed.

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	499
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Included in 1.2 Payments for administration
Executive Directors Fees = \$433,268
Non-Executive Directors Fees = \$63,767
Payments to Directors related parties = \$1,716

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

	consonance assets and nasmires sat and not involve cash nove
	N/A
l	

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NT/A				
N/A				

Appendix 5B Page 2 17/12/2010

⁺ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'ooo	Amount used \$A'ooo	
3.1	Loan facilities *	138,003	58,000	
3.2	Credit standby arrangements	4,751	4,387	
				1

^{*} At 31 March 2013 the Group had access to an Asset Based Lending ("ABL") facility with Wells Fargo with a credit limit of US\$50,000,000 (A\$48,003,000). At 31 March 2013 the facility remained undrawn. It can be drawn at any time for use in the Group's US Oil & Gas business.

In addition to the above, at 31 March 2013 Linc Energy also had access to a A\$90,000,000 corporate line of credit facility with a subsidiary of Fortress Investment Group LLC which can be drawn at any time. At 31 March 2013 the Company had utilised A\$58,000,000 of the facility.

Estimated cash outflows for next quarter

	Total	94,900
4.5	CTL development and site operations	5,000
4.4	Administration	16,000
4.3	Production	9,100
4.2	Development	26,000
4.1	Exploration and evaluation [see Note 1 below]	38,800
		\$A'000

NOTES

Note 1: The exploration and evaluation forecast includes A\$35 million of Umiat exploration costs. The Umiat exploration costs are a budgeted expense which form part of the previously disclosed use of funds under the Oil & Gas division's restructured USA credit facilities.

Note 2: The development forecast includes costs associated with port access secured under a contract with Gladstone Port Corporation via its RG Tanna Coal Terminal. Approximately \$11m is included for the next quarter which includes initial contract payments backdated to 1 January 2013 as required by the contract.

⁺ See chapter 19 for defined terms.

Reconciliation of cash

show	nciliation of cash at the end of the quarter (as on in the consolidated statement of cash flows) e related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	18,951	37,664
5.2	Deposits at call	92	91
5.3	Bank overdraft	-	-
5.4	Other	-	-
	Total: cash at end of quarter (item 1.22)	19,043	37,755

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see	Amount paid up per security (see
				note 3) (cents)	note 3) (cents)
7.1	Preference				
	+securities				
	(description)				
7.2	Changes during				
	quarter				
	(a) Increases				
	through issues				
	(b) Decreases				
	through returns				
	of capital, buy-				
	backs,				
	redemptions				

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⁺ See chapter 19 for defined terms.

7.3	+Ordinary securities	517,991,949	517,991,949		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buybacks	(a) 2,299,239 (b) Nil			
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	I			
7.7	Options (description and conversion factor)	Options 2,313,324 Rights 6,321,779		Exercise price Various \$0.00	Expiry date Various Various
7.8	Issued during quarter	Options Nil Rights 919,789			
7.9	Exercised during quarter	Options 852,999 Rights 1,446,240		Various \$0.00	
7.10	Expired during quarter	Options Nil Rights 67,028		N/A	
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

⁺ See chapter 19 for defined terms.

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- This statement does give a true and fair view of the matters disclosed.

Sign here:

......Date: 30 April 2013

Company Secretary

Print name: Brook Adrian Burke

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⁺ See chapter 19 for defined terms.