

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take or the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

Diversified Gas & Oil Plc is required by ICAP Securities & Derivatives Exchange Limited to appoint an ISDX Corporate Adviser to apply on its behalf for admission to the ISDX Growth Market and must retain an ISDX Corporate Adviser at all times. The requirements for an ISDX Corporate Adviser are set out in the Corporate Adviser Handbook and the ISDX Corporate Adviser is required to make a declaration to ISDX in the form prescribed by Appendix D. ISDX does not approve the contents of admission documents.

The Company and the Directors whose names appear on page 6 of this document accept responsibility for the information contained in this document. The information in this document is correct at the time of admission. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Application will be made for all of the Company's Bonds to be admitted to trading on the ISDX Growth Market. The Bonds of the Company are not presently listed or deal in on any stock exchange. It is expected that trading in the Bond will commence on the ISDX Growth Market on 24 June 2015.

The ISDX Growth Market, which is operated by ICAP Securities & Derivatives Exchange Limited ("ISDX"), a recognised investment exchange, is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. It is not classified as a regulated market under EU financial services law and ISDX Growth Market securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in ISDX Growth Market securities and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

This document comprises a ISDX admission document and has been drawn up in accordance with the ISDX Growth Market - Rules for Issuers ("the Rules"). This document does not comprise an offer of transferable securities to the public within the meaning of section 102B of FSMA, does not comprise an approved prospectus within the meaning of section 85(7) of FSMA, has not been prepared in accordance with the Prospectus Rules and its contents have not been approved by the UKLA or any other competent authority for the purposes of the Prospective Directive. The whole of this document should be read. Your attention is particularly drawn to the Risk Factors set out in Part II of this document.

DIVERSIFIED GAS & OIL PLC

(Incorporated in England and Wales under the Companies Act 2006 with Registered Number 09156132)

Admission to ISDX Growth Market

Sterling Denominated Unsecured 8.5% Bonds



D I V E R S I F I E D G A S & O I L
P L C

Corporate Adviser

Alexander David Securities Limited



The text of this Document should be read in its entirety. An investment in Diversified Gas & Oil Bonds involves a high degree of risk and attention is drawn in particular to the section entitled "Risk Factors" of this document. Prospective investors should consider carefully whether an investment in the Company is suitable for them in the light of their personal circumstances and the financial resources available to them.

Alexander David Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is the Company's ISDX Corporate Adviser for the purposes of the ISDX Rules and is acting exclusively for the Company in relation to the Admission. Alexander David Securities Limited will not be responsible to anyone other than the Company for providing the protections afforded to customers of Alexander David Securities Limited or for advising any other person in relation to the contents of this document, the Admission or any other arrangements described in this document.

Alexander David Securities Limited has not made its own enquiries except as to matters which have come to its attention and on which it considered necessary to satisfy itself and accepts no liability whatsoever for the accuracy of any information or opinions contained in the Admission Document, or for the omission of any material information, for which the Directors are solely responsible.

The Bonds have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S promulgated under the Securities Act) except in certain transactions exempt from registration under the Securities Act. No person has been authorised to give any information or make any representation other than that contained in this document.

All references in this document to **Sterling** and **£** refer to the currency of the United Kingdom.

IMPORTANT INFORMATION

This document should be read in conjunction with the Bond Instrument.

This document constitutes an invitation to subscribe for Bonds issued by the Company on the terms and conditions set out in this Document and the Bond Instrument.

Please see the section headed Risk Factors in Part II of this document. The Bonds are unsecured debt of the Company and they may not be a suitable investment for all recipients of this document. Prospective Bondholders should consider carefully whether an investment in the Bonds is suitable for them in the light of their personal and financial circumstances. Bondholders should not subscribe for any Bonds referred to in this document except on the basis of the information published in this document and the Bond Instrument.

The Bonds are not shares and do not confer any equity interest or voting right in the equity of the Company or any of its subsidiaries.

You should ensure that you have read and understood all of the document before applying for Bonds. If you are in doubt as to the contents of this document, or whether to subscribe for Bonds you should seek your own independent advice from an appropriately qualified adviser, authorised under the Financial Services and Markets Act 2000 ("FSMA").

Alexander David Securities Limited is authorised to carry out investment business under FSMA. This document is approved by Alexander David Securities Limited on behalf of the Company as an investment promotion pursuant to Section 21 (2)(b) of FSMA. Alexander David Securities Limited is acting for the Company and for no-one else and will not be responsible to any other person for providing the protections afforded to its customers or for advising any other person in connection with the proposals described in this document. The Company has confirmed and agreed that it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to any Bonds in, from or otherwise involving the United Kingdom.

Public Offer Selling Restriction under the Prospectus Directive

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **Relevant Member State**), an offer of Bonds to the public may be made at any time under the following exemptions of the Prospectus Directive, if they have been implemented in that Relevant Member State:

(a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (i) an average of at least 250 employees during the last financial year; (ii) a total balance sheet of more than €43,000,000; and (iii) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;

(c) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive); or

(d) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of Bonds shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of Bonds to the public in relation to any Bonds in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe the Bonds, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

General

No action has been or will be taken by the Company that would, or is intended to, permit a public offer of the Bonds, or possession or distribution of this document or any other offering material in any country or jurisdiction where any such action for that purpose is required. Accordingly, the Company has undertaken that it will not, directly or indirectly, offer or sell any Bonds or have in its possession, distribute or publish any offering circular, information memorandum prospectus, form of application, advertisement or other document or information in any country or jurisdiction except under circumstances that will, to the best of its knowledge and belief, result in compliance with any applicable laws and regulations and all offers and sales of Bonds by it will be made on the same terms.

The Bonds have not been, and will not be, registered under the United States Securities Act of 1933, as

amended (the "Securities Act"), or under any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S promulgated under the Securities Act) except in certain transactions exempt from registration under the Securities Act.

The Bonds are being offered in the United States by the Company pursuant to a private placement to Accredited Investors (as defined in Rule 501(a) of Regulation D under the Securities Act) who are capable of making their own examination of the Bonds, the Company and its subsidiaries.

By purchasing any Bonds, a prospective purchaser will be deemed to have acknowledged that:

- it is aware of the need to conduct its own thorough investigation of the Company, and the Bonds before making an investment in the Bonds;
- it is an Accredited Investor that is willing and able to conduct an independent investigation of the risks of ownership of the Bonds;
- it has reviewed this document; and
- Alexander David Securities Limited are not responsible for, and are not making any representation concerning, the Company's future performance, the adequacy or completeness of this document, the advisability of purchasing the Bonds, the execution, validity or enforceability of the Bonds or any documents delivered in connection with the Bonds.

This document does not constitute (in each case whether as a proposal, indication of intent or final memorandum as to) an offer to sell, or the solicitation of an offer to buy, securities in any jurisdiction in which such offer or solicitation (or proposal of such) is unlawful.

The Bonds will not be registered under the Securities Act (pursuant to the private placement exemption contained in Section 4(a) (2) of the Securities Act) or the securities laws of any state of the United States. There will be no public market for the Bonds. The transfer or resale of the Bonds will be subject to certain limitations. By acquiring the Bonds, each purchaser agrees that the Bonds are acquired for its own account or an account for which it has investment discretion and not with a view to distribution or sale. The Bonds may not be offered, sold, transferred or resold except pursuant to an exemption for, or a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Bonds will bear a legend referring to these restrictions. In order to purchase the Bonds, each prospective purchaser will be required to deliver certain representations and warranties regarding their eligibility to purchase the Bonds.

In making their investment decision, prospective purchasers should rely only on the information contained in this document. None of the Company or Alexander David Securities Limited has authorized anyone to provide prospective purchasers with any other information. If any other information is received, a prospective purchaser should not rely on it.

Prospective purchasers should not assume that the information contained in this document is accurate as of any date other than the date on this document or that there has been no change in the affairs of the Company or subsidiaries since that date.

None of the Company or Alexander David Securities Limited is providing prospective purchasers with any legal, business, tax or other advice in this document. Prospective purchasers should consult with their own advisors as needed to assist them in making their investment decision and to advise them whether they are legally permitted to purchase the Bonds.

Each prospective purchaser must comply with all laws that apply to it in any place in which it buys, offers or sells any Bonds or possesses this document. Each prospective purchaser must also obtain any consents or approvals that it needs in order to purchase any Bonds. None of the Company or Alexander David Securities Limited is responsible for a prospective purchaser's compliance with these legal requirements.

The Company and Alexander David Securities Limited are offering to sell the Bonds only in places where, and to persons to whom, offers and sales are permitted.

The Company and Alexander David Securities Limited reserve the right to reject any commitment to purchase Bonds in whole or in part and to allot to any prospective purchaser less than the full amount of Bonds sought by it.

This document contains certain forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations and business and business strategy of the Company. All of these forward looking statements are based on estimates, projections and assumptions made by the Company about circumstances and events that have not yet taken place which,

although the Company believes them to be reasonable, are inherently uncertain. Therefore, undue reliance should not be placed upon these estimates and statements. No assurance can be given that any of these estimates or statements will be realised. It is likely that actual results will vary from those contemplated by these forward looking statements and such variations may be material. The forward looking statements speak only as of the date of this document and the Company has no obligation to, and do not intend to, update or revise such forward looking statements in the future.

By accepting this document, the recipient will be deemed to have acknowledged and agreed to all of the foregoing.

NOTICE TO NEW HAMPSHIRE RESIDENTS

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY, OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER, OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

RELIANCE ON THIS FINANCIAL PROMOTION FOR THE PURPOSE OF ENGAGING IN INVESTMENT ACTIVITY MAY EXPOSE A PERSON TO A SIGNIFICANT RISK OF LOSING ALL OF THE CASH INVESTED.

THE INFORMATION CONTAINED IN THIS DOCUMENT IS CORRECT AS 10 JUNE 2015. FOR FURTHER INFORMATION, INVESTORS ARE DIRECTED TO THE COMPANY'S PROFILE ON <http://www.isdx.com/>

The Bonds are issued by Diversified Gas & Oil Plc, company number 09156132

Registered Office: Regis House
45 King William Street
London, EC4R 9AN

FORWARD-LOOKING STATEMENTS

This Document includes statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, Forward-looking statements are not guarantees of future performance. The development of the Company and the industry in which it operates may differ materially from the forward-looking statements in this document. The Company undertakes no obligation to release publicly the result of any revisions of any forward-looking statements in this document that may occur due to any change in the Company's expectations or to reflect events or circumstances after the date of this document.

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DIRECTORS, ADVISERS AND AUDITORS

Directors	Robert Marshall Post (Chairman) Robert Russell Hutson Jr.(Chief Executive Officer) Martin Keith Thomas (Non-Executive Director)
Registered Office	Regis House, 45 King William Street London EC4R 9AN United Kingdom
Corporate Adviser	Alexander David Securities Limited 49 Queen Victoria Street London EC4N 4SA United Kingdom
Auditors and Accountants to the Company	Crowe Clark Whitehall LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
Legal Adviser to the Company as to English Law	Watson Farley & Williams LLP 15 Appold Street London EC2A 2HB
Legal Adviser to the Company as to US Law	Balch & Bingham LLP 1901 Sixth Avenue North Suite 1500, Birmingham Alabama United States of America
Research Adviser to the Company	ACF Equity Research Limited 145-157 St John Street London EC1V 4PV United Kingdom
Registrars	Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 7LL United Kingdom

EXPECTED TIMETABLE OF EVENTS

Publication of this document	10 June 2015
Admission and dealings to commence in the Bonds	24 June 2015

COMPANY DETAILS ON THE ISDX Growth Market

ISIN	GB00BSTLK095
ISDX Symbol	DOIL

DEFINITIONS

The following terms apply in this Document unless the context requires otherwise:

“Admission”	admission of the Bonds to trading on the ISDX Growth Market and such admission becoming effective in accordance with the ISDX Growth Market - Rules
“Admission Document” or Document	this document
“Articles”	the articles of association of the Company
“Board”	the board of directors of DGO
“Bond” or “Bonds”	the Sterling denominated unsecured 8.5% bonds issued by the Company pursuant to the Bond Instrument
“Bondholder” or “Bondholders”	the holders of the Bonds
“Bond Instrument”	the bond instrument, a copy of which is set out in Appendix II to this document
“BOPD”	barrels of oil per day
“Company” or “DGO”	Diversified Gas & Oil Plc (UK registered number 09156132)
“Conditions”	the conditions pertaining to the Bond
“CREST”	the computerised settlement system used to facilitate the transfer of title to shares in uncertificated form, operated by Euroclear UK & Ireland Limited.
“DGO Group”	Diversified Gas and Oil Corporation, Diversified Resources, Inc., M&R Investments, LLC, M&R Investments Ohio, LLC, Marshall Gas and Oil Corporation, R&K Oil and Gas, Inc. and Fund 1 DR, LLC.
“EIA”	US Energy Information Administration
“FCA”	the Financial Conduct Authority
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Fund 1”	Fund 1 DR, LLC
“Group”	the Company, the DGO Group and Fund 1
“ISDX Growth Market”	the ISDX primary market segment operated by ISDX for dealings in unlisted securities admitted to trading in accordance with the ISDX Growth Market – Rules for Issuers
“ISDX Growth Market Rules”	the Rules for issuers containing application requirements for admission to the ISDX Growth Market and requirements as to the continuing obligations of Issuers once admitted and guidance notes
“HBP”	held by production
“IFRS”	International Financial Reporting Standards as adopted by the European Union
“Interest Date”	either 31 March, 30 June, 30 September or 31 December in each year
“MCF”	thousand cubic feet of natural gas
“NYMEX”	New York Mercantile Exchange
“Ordinary Shares”	ordinary shares of the Company of £0.01 par value
“Principal”	the amount outstanding under the Bonds
“PUD”	proved undeveloped reserves
“PV”	the present value of a future sum of money or stream of cash flows given a specific rate of return. (e.g. PV 18 means the present value at a discount rate of eighteen percent (18%).

“Redemption Date”	in relation to a Bond issue under the Bond Instrument, the date falling five years after the Admission of the Bond
“West Texas Intermediate”	the underlying commodity of the Chicago Mercantile Exchange’s oil futures contracts
“\$”	United States Dollars

EXECUTIVE SUMMARY

KEY HIGHLIGHTS

The Directors are of the opinion that the funds raised are sufficient for the Company to carry out its business plan, identify and carry out due diligence on potential acquisitions and investment targets and to provide working capital for the Company's initial operations in line with its strategy. The key highlights of the Company include:

- Small cap oil & gas producer (Not E&P).
- Revenue generating (USDs), free cash flow positive, Net Income positive.
- 50% of current oil production locked in at an average of 2015 at \$90 bbl and another 15% locked in at a price of \$55.
- 70% of natural gas prices fixed in 2015 at average prices of \$3.85, \$3.91, \$3.26 and \$3.13 per MCFE.
- Proven, seasoned O&G management team with experience integrating acquisitions (completed over \$25 million in transactions).
- Bond coupon and principal underpinned by free cash flow and reserves.

The summary of the Bond is below:

Group Description:	The Group is focused on oil and gas production, it has 1,300 wells in Ohio and West Virginia, USA.
Denomination:	Pounds sterling.
Minimum Investment:	£5,000, with additional subscription in multiples of £5,000.
Income:	8.5% interest per annum, payable quarterly in instalments of 2.125% in March, June, September and December each year. For example, a Bondholder investing £10,000 in the Bond will receive a first interest payment of 2.125% pro rata from the date of the investment to the next Interest Date and interest of 2.125% (£213) each subsequent Interest Date until the expiry of the Term.
Security:	Unsecured.
Raise Amount:	Up to £20,000,000, with a minimum raise of £500,000
Term:	5 years
Redemption:	Repayment of capital on the Redemption Date.
Ranking:	All the Bonds shall rank pari passu, equally and rateably, without discrimination or preference alongside all unsecured creditors of the Company.
Events of default:	On one of four identified events listed in the Bond Instrument, the Bonds will be redeemed immediately at the Principal amount.
Withholding Taxes:	Income is paid net of basic rate tax for UK persons and gross for pension schemes and overseas investors.
Transferable:	Ownership of the Bonds can be transferred to another party.

Listed/unlisted:	An application has been made to admit the Bond to trading on ISDX Growth Market which is a HMRC recognised growth stock exchange.
Meetings of Bondholders	The Company may, at any time, convene a meeting of the Bondholders.
Liquidity events:	<p>If a person makes an offer to take control of the shares of the Company (“Takeover Offer”), an offer to redeem the Bonds (“Bond Offer”) must be made by the Company at the time of such Takeover Offer, on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of new Ordinary Shares at a discount of 20% to the price agreed to be paid for the Ordinary Shares in the Takeover Offer. Bondholders shall be free to accept or reject the Bond Offer. If a Bondholder rejects the Bond Offer, the Bondholder shall redeem the bonds at the principal amount on the final redemption date.</p> <p>If the Ordinary Shares are admitted to trading on AIM or any other recognised investment exchange (“Share Admission”), the Company shall be obliged at the time of Share Admission to make an offer to buy back the Bonds (“Buyback Offer”) on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of Ordinary Shares at a discount of 20% to the Share Admission price of the new Ordinary Shares. Bondholders shall be free to accept or reject such Buyback Offer. If a Bondholder rejects the Buyback Offer, the Bondholder shall redeem the bonds at the principal amount on the final redemption date.</p>
Event on death:	In the event of the death of a Bondholder the Bonds and accrued interest shall form part of the Bondholder’s estate under the control of his or her executors or estate administrator.
Application form:	Subscription for the bonds may only be made by the application form which shall be available from Alexander David Securities Limited at 49 Queen Victoria Street, London, EC4N 4SA.

INFORMATION CONTAINED IN THIS DOCUMENT MUST BE CONSIDERED IN CONJUNCTION WITH THE BOND INSTRUMENT.

PART I

INFORMATION ABOUT THE COMPANY

1. Introduction

The Company was incorporated on 31 July 2014 in England and Wales as a public limited company with registered number 09156132 with the name Diversified Gas & Oil Plc. The Company was founded by its shareholders Robert Hutson Jr. and Robert Post.

2. Principal activities

The Group's primary focus has been developing and operating conventional oil and natural gas assets in the United States, with a number of expansions through drilling existing leases and through acquisitions.

The Group currently operates over 1,300 conventional wells across West Virginia and Ohio. The Group currently produces approximately 127 BOPD and 4,367 MCF per day (gross). The Group has approximately 48,000 acres under leases Held by Production ("HBP"). These leases cannot expire unless the lease area ceases production.

The Directors' strategy from the acquisition of every well has been to deploy the then latest extraction technology and/or refresh the infrastructure on the well. The wells have an average lease operating cost of \$2.06 per MCFE or \$12.63 per BOE.

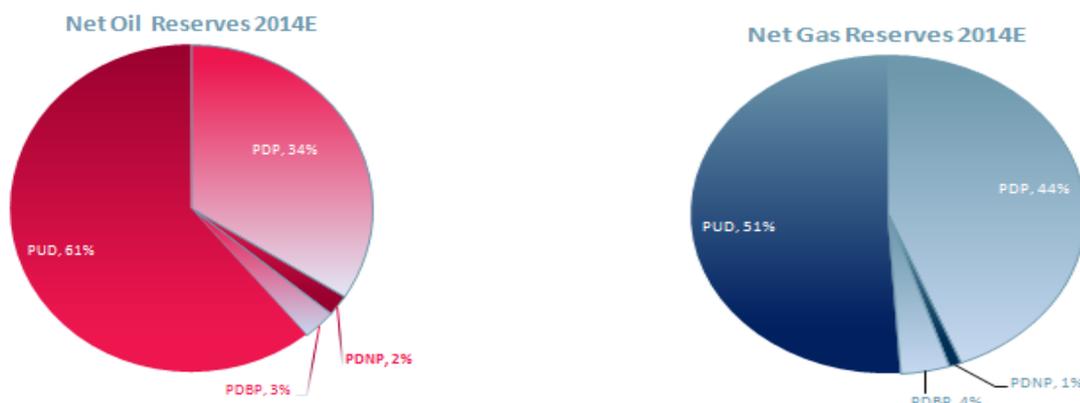
A summary of all the production wells is contained in a state by state table below.

MCFE production by State during 2013

	Total Production Existing Business (MCFE)	%
West Virginia	1,525,848	67.7%
Ohio	729,562	32.3%
Total	2,255,410	100.0%

Source: Management information

Net Reserves in US\$ Oil/Gas Mix 45%



The Group has historically operated in Ohio and West Virginia where its reserves are in the Appalachian Basin. The Group expects to continue to focus the majority of its operations in this area, although in the future it may also look to operate in Pennsylvania, as the lease and pipeline costs are lower there than in other regions.

The Company aims to make incremental acquisitions which have existing production so as to ensure the Group's collection logistics are as efficient as possible. In the event the Group expands to a new producing asset outside of its immediate locations, it will endeavour to acquire a reasonable sized asset to launch the new location.

The Board has no current intention of acquiring assets outside of the Appalachian Basin, as it believes that competition, particularly in Texas and Oklahoma, is sufficiently intense that value from such acquisitions may be difficult to achieve.

The Group operates all of its own wells and is a consistent oil and gas producer with M&A experience. The Group's production facilities are located within the Appalachian Basin, a proven low cost mature oil and gas-producing region which has been successfully exploited since 1860 and that touches five US states including the urban conurbation of New York. As such, delivering product to market is straightforward and low cost. The US Energy Information Administration ("EIA") in 2014 predicted that US oil and gas consumption will grow to approximately 65% of total US energy consumption by 2025.

2.1 Pricing strategy

The Company has the experience to deal with the issues caused by the movement in oil and gas prices, which are influenced by other global trends. To protect its revenue, the Group typically hedges approximately 60% of its revenue twelve months in advance. For the year ending 31 December 2015, the Group has hedged approximately 50% of its oil sales at an average of \$90 per barrel, and another 15% of its production at a floor of \$55 per barrel, and 70% of its gas sales at average prices of \$3.85, \$3.91, \$3.26 and \$3.13 MCFE. The Board regularly looks at the price of oil and gas and it takes a commercial view at setting its hedging strategy. Although disadvantageous in periods of price inflation, the Directors believe that the advantage of a more predictable income flow is beneficial to the Group and shareholders.

2.2 Distribution

The Group sells its natural gas locally. Approximately 60% is sold to a single customer, which is a large natural gas transmission company. A supply agreement has been in place for 13 years with this customer. The balance is sold on annual contracts to other local gas buyers, of which there are four key customers.

Approximately 60% of production is sold at a fixed price to the Company's largest buyer. The price for the sale of natural gas is a blended rate of this fixed rate and the current NYMEX index price. Revenues are received 45 days following the gas entering the local transmission pipelines.

Oil is sold by the Group to local distributors who collect the oil from production sites by road and then sell on to the local oil refineries. Revenue is recognised at collection when the responsibility for the product is transferred to the distributor. Pricing is determined by fixed price contracts with these distributors and tends to be at a \$3 to \$4 discount to the West Texas Intermediate ("WTI") price.

Geographical spread of Operations – Appalachian Basin



Reserves and potential

The competent persons report by Wright and Company in section Appendix I of this Document discloses that the Group has 43,042 MMCFE net reserves of which 20,273 MMCFE are developed and 22,769 are undeveloped.

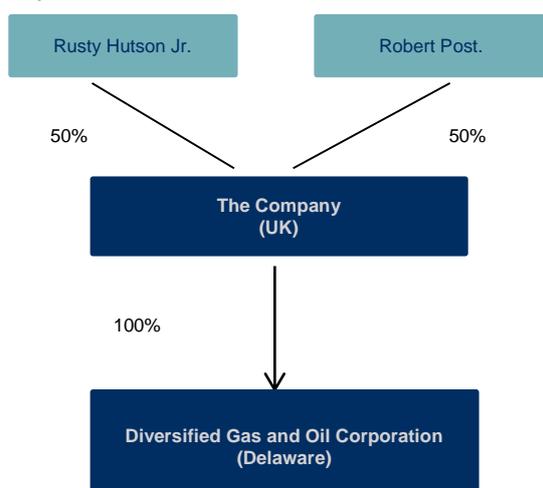
Total proven reserves for the Group at June 30, 2014 are valued at \$71.7 million utilizing a NYMEX commodity forward curve price.

3. Company and history

3.1 Group structure

The Company is owned 50% by Rusty Hutson Jr. and 50% by Robert Post. The issued share capital of the Company comprises 40,000,000 Ordinary Shares of £0.01 par value.

Figure 1 Group structure



3.2 Historical development activities

Year	Historic Activity	Details
2001	Purchase of West Virginian gas and oil company	Rusty Hutson Jr. began the business as a West Virginian oil and natural gas production company, whilst still working for a large financial institution in Birmingham, Alabama. At the time of purchase, natural gas was trading at \$1.95 per net thousand cubic feet ("MCF") and oil at \$15 to \$20 per barrel. Over the next 2 years, Rusty Hutson Jr. acquired other small well packages.
2003	Partnership through combination of drilling	Robert Post partnered with Rusty Hutson Jr.. They steadily expanded the business from the north central region, through a combination of drilling existing leases and acquisitions.
2003 - 2008	Drilling activity funding	The DGO Group drilled on average between 10 and 20 wells per year, at a cost of between \$150,000 and \$250,000 per well, with the DGO capital being funded by Robert Post and Rusty Hutson Jr. personal wealth and supplemented by bank financing.
2006	Asset acquisition	Rusty Hutson Jr. and Robert Post acquired the assets of Diversified Resources, Inc. in West Virginia, paying \$5,500,000 for 100 wells and several hundred acres of drilling leases, forming the branded name of "Diversified".
2009	Well production	The DGO Group operated 237 wells, producing 2,700 net thousand cubic feet equivalent ("MCFE") per day of natural gas in West Virginia, whereby 1 barrel equates to 6 MCFE.

2010	Acquisitions and geographical expansion	The DGO Group expanded into Ohio by acquiring the conventional assets of AB Resources for \$14,500,000. The acquisition added over 700 wells to the DGO Group's portfolio, approximately 1,600 MCFE per day, and around 35,000 acres of conventional drilling. The DGO Group employed 6 additional members to provide infrastructure support to its geographical expansion. This was followed by the \$5,500,000 acquisition of Deep Resources, resulting in an additional 319 wells and 83 net barrels of oil per day in Ohio.
2014	Fund 1 Purchase agreement and further expansion	The acquisition of Fund 1 assets was completed in September 2014. The transaction included 230 conventional oil and gas producing wells in Wetzel, Doddridge and Marion Counties in West Virginia and non-operated interest in four horizontal Marcellus wells drilled with Antero Resources. Also included was approximately 6,500 leasehold acres considered HBP. There are over 200 proved undeveloped reserves locations available for future development. The purchase price was \$4.3m which represented a PV 18 on proved developed properties. The total PV 10 value as at 30 June was \$6.5m.
2015	Purchase of Broad Street assets	The transaction is scheduled to complete by 30 June 2015. The transaction includes approximately 400 conventional oil and gas producing assets in Ohio. The purchase price was \$2.6million which represented a PV 15 on proven developed properties.

4. Business strategy

The Company's strategy for growth includes (i) acquisition and consolidation of small oil and gas operators, and (ii) further drilling of its current acreage position.

Acquisition and consolidation strategy

The recent advances in shale production have caused a significant shift in emphasis of many investors and companies in mainland USA. The drive for shale investment has resulted in conventional gas and oil opportunities in the "loss population" regions of the USA becoming available at reasonable prices over the past two years. This is a trend the Board believe will continue for the next three to five years which will help drive its acquisition strategy.

The market in which the Group operates is separated into three distinctive segments:

- i) tiny one to three well operators who tend to be personal pension fund transactions; or
- ii) very small operators, with two to ten well assets in the valuation range of \$2-20m; and
- iii) the larger assets which tend to be either spin outs from major oil companies or investment fund portfolios.

The Board has focused on acquisitions of small operations of \$2-20m which they do not feel are of interest to other industry aggregators as they are too small and which are too expensive for the small, independent operators. The Board recognises value in these "unloved" opportunities, and they can often utilise their relationship as a local "competitor" to close a sale.

This change in market conditions has led to the Board seeing investment opportunities with significantly better economics than in previous years.

The present value ("PV") which the Group previously acquired assets was approximately 10%, with additional payments for acreage around the well, if there were further drilling opportunities. Similar opportunities are now trading at a PV discount of 15-20% and the acreage is available at no extra cost. All upside in these deals are essentially being acquired for no additional purchase price.

Drilling Strategy

The Board also believes that the Group's current acreage position has potential for horizontal development in the conventional formations. This has been tested in other areas of the basin and appears to be economically

viable at \$70-\$80 for oil and lower natural gas prices. As the technology continues to develop, the Board will review this opportunity for future development of reserves.

5. Market opportunities

US energy production – trends and forecast for next decade

In 2014, the EIA predicted growth of US gas and oil consumption to be approximately 65% by 2025 in the US market alone.

Growing domestic production of natural gas and crude oil continues to reshape the U.S. energy economy, with crude oil production approaching the historical high achieved in 1970 of 9.6 million barrels per day.

The US Department of Interior in 2014, released a five-year leasing program for high-resourced areas (US Outer Continental Shelf Oil and Gas Leasing Program). As a result, the International Energy Agency recently projected the US will surpass Russia and Saudi Arabia as the world's top oil producer by 2015, and be close to energy self-sufficiency within the next two decades.

Ongoing improvements in advanced technologies for crude oil and natural gas production continue to lift domestic supply and reshape the U.S. energy economy. Domestic production of crude oil estimates (including lease condensate) increased sharply in the Annual Energy Outlook "AEO2014", with annual growth averaging 0.8 million barrels per day (MMbbl/d) through 2016, to total 9.5 MMbbl/d. While domestic crude oil production is expected to level off and then slowly decline after 2020, natural gas production grows steadily, with a 56% increase between 2012 and 2040, when production is predicted to reach 37.6 trillion cubic feet.

Natural gas overtakes coal to provide the largest share of U.S. electric power generation

Projected low prices for natural gas make it a very attractive fuel for new generating capacity. In some areas, natural gas-fired generation replaces generation formerly supplied by coal and nuclear plants. By 2040, natural gas is predicted to account for 35% of total electricity generation, while coal is predicted to account for 32%.

With strong growth in domestic crude oil and natural gas production, U.S. use of imported fuels falls sharply

According to the *AEO 2014*, U.S. domestic energy production increases from 79.1 quadrillion Btu in 2012 to 102.1 quadrillion Btu in 2040, and net use of imported energy sources, which was 30% in 2005, is predicted to fall from 16% of total consumption in 2012 to 4% in 2040. Domestic energy production is predicted to total of 98.5 quadrillion Btu, and energy imports are projected to decline as a percentage of consumption to 9% in 2040. The larger increase in domestic energy production in *AEO 2014* is primarily a result of higher projections of production of natural gas and biomass/other renewables. Crude oil production (including lease condensate) increases from 13.9 quadrillion Btu in 2012 to a peak of 20.5 quadrillion Btu in 2019 before dropping to 16.0 quadrillion Btu in 2040.

With domestic crude oil production rising to 9.5 MMbbl/d in 2016, the import share of U.S. petroleum and other liquids supply falls to about 25%. Domestic production begins to decline after 2019, and the import share of total petroleum and other liquids supply grows to 32% in 2040, still lower than the 2040 level of 37%.

6. Competition

The USA has an extremely developed oil and gas production and distribution market. The DGO Group has many competitors locally who sell products into the oil and gas market. However the Board believes that their steady supply and industry relationships put them in a strong position with buyers. The competition to sell natural gas into the market is effected by the ability of the pipeline distribution companies to acquire "firm" transportation within the market. The DGO Group has purchased "firm" transportation on approximately 50% of its current natural gas production ensuring a market for that production each month. The remaining 50% is floating on the market and can be shut-in if a market is not available for the gas production on any given day. However, the DGO Group has not experienced any shut-ins of its production in 13 years of operations for anything other than line repairs and maintenance.

Having made numerous acquisitions, the Board believes that the Group's proven acquisition track record, will be attractive to local asset owners looking to sell. This also feeds through to the buyers of the Group's products.

The scale of The Groups operations makes it an attractive local partner. In the market, acquisition targets are currently being valued on a discounted cash flow basis, where the discount level is 15% to 20% on current

production levels, excluding the potential upside in production from well work-overs and re-pressurisations. As such, the Board believes that should future acquisitions be achieved, any increase in production over and above current levels will be essentially free to the Group and hence represent a good opportunity in the local market place.

7. Financial information

Oil and gas financial statements can be heavily impacted by aggressive non-cash write offs allowable by both the SEC and the IRS. Oil and gas businesses, different to most industries, not only depreciate capital expenditures as a GAAP write off, but they also have the ability to write off asset values by depletion of reserves and amortization of other intangibles. This results in "net income" being significantly different than "cash flow". The Group's business, although reporting net losses for GAAP, has averaged the following per year of EBITDA (earnings before interest, taxes, depreciation and amortization):

2011	\$4.627 million
2012	\$3.069 million
2013	\$1.861 million
2014	\$3.387 million

In the last four years the Group has averaged over \$3.2 million of EBITDA, which the Directors believe is more than sufficient to cover current outstanding credit facilities and the Company's obligations under the Bonds.

Part III of this Document contains audited historical financial information on the DGO Group for each of the three years ended 31 December 2012, 2013 and 2014. The following summary of financial information on the DGO Group has been derived from the financial information contained in Part III (D) of this Document and should be read in conjunction with the full text of this Document. Investors should not rely solely on the summarised information.

	Audited Year ended 31 December 2012 \$'000	Audited Year ended 31 December 2013 \$'000	Audited Year ended 31 December 2014 \$'000
<u>Income statement extracts</u>			
Revenue	6,873	5,169	7,358
EBITDA	3,078	1,861	2,828
Depreciation	(2,544)	(2,308)	(2,538)
EBIT	534	(447)	290
Gain (loss) on derivative financial instruments	198	(115)	1,091
Loss on sale of property and equipment	(17)	-	(6)
Gain on bargain purchase	-	-	914
Finance income	2	1	-
Finance costs	(1,870)	(2,266)	(2,527)
Loss for the year	(1,153)	(2,827)	(238)
Other comprehensive income	-	-	3
Total comprehensive loss for the year	(1,153)	(2,827)	(235)
<u>Balance sheet extracts</u>			
Total assets	29,935	28,766	34,364
<u>Cash flow extracts</u>			
Net cash from/(used in) operating activities	2,917	(730)	1,538
Net cash (used in)/from investing activities	(387)	128	197
Net cash (used in)/from financing activities	(3,569)	839	(2,016)
Net cash (decrease)/increase during the year	(1,039)	237	(278)

8. Current trading and prospects

The Board believes that the current fall in oil prices will not be a sustained reduction. It believes the continued unsettlement in the world oil supply will continue to make the opportunities for safe assets in countries with a

good rule of law, which will continue to make their products complimentary in the local market. As a result, though the Group's income is closely tied to the oil and gas prices nationally, the current trading continues to generate strong cashflow and profits. The Board regularly reviews assets available for acquisition on attractive valuation and yields. The Board will use the proceeds from funds raised by the Bonds to grow the Group's portfolio with complementary quality producing assets.

9. Directors and Senior Management

The current composition of the Board and Senior Management is as follows:

Board

Robert "Rusty" Hutson Jr., (Age 46, Chief Executive Officer)

Before founding the DGO Group in 2001, Rusty held finance and accounting roles for 13 years at Bank One (Columbus, Ohio) and Compass Bank (Birmingham, Alabama). He finished his banking career as Chief Financial Officer of Compass Financial Services. Rusty is a 50% owner of the Company and has a B.S. degree in Accounting from Fairmont State College, West Virginia. He is a former CPA (Ohio).

Robert "Rusty" Post, (Age 58, Chairman)

Robert joined the DGO Group in 2005 and is a 50% owner with Rusty. Robert was Corporate controller for Whiting Corporation for 3 years. He then purchased TramBeam, an overhead crane company, from Whiting Corporation and owned and operated this business for 20 years. Robert sold TramBeam in 2002 to a London-based corporation, FKI Industries. He has a B.S. degree in Accounting (Finance minor) from Jacksonville State University, Alabama.

Martin Keith Thomas (Age 51, Non-Executive Director)

Martin is a lawyer based in the city of London. Martin has built a strong reputation for advising companies and investment banks on flotation's and other transactions on the markets of the London Stock Exchange. For the past twenty years, Martin has been one of the most active lawyers advising on public offerings of shares in London.

Senior Management

Robert Hutson, Sr., (Field Operations Manager)

Robert Hutson Sr. spent 30 years in the oil and gas business in various operational roles before retiring in 2008. The Hutson family has been engaged in aspects of the oil and gas industry in West Virginia since the early 1990s. He now supervises all operations in Ohio for the DGO Group, which includes 15 employees and 3 service rigs.

Lindsey S. Pourciau, (CPA, Controller)

Lindsey joined the DGO Group in 2011 and is responsible for financial statement and budget preparation, monthly closing procedures and audit & tax oversight. Prior to joining the DGO Group, Lindsey was a Senior Accountant with Barfield, Murphy, Shank & Smith where she audited construction contractors, manufacturing and distribution companies. She has a Master of Accountancy and a B.S. in Accounting from Samford University.

10. Corporate governance

The Directors recognise the importance of sound corporate governance and intend, in so far as is practicable given the Company's size and the constitution of the Board, comply with the main provisions of the QCA Corporate Governance Code for small and mid-sized quoted Companies 2013.

11. Dissemination of regulatory news

The Company has arrangements in place to disseminate regulatory information to the market in accordance with the ISDX Rules and applicable laws and regulation. Regulatory information relating to the Company is also available to the general public through the ISDX website <http://www.isdx.com/>

12. Marketability of the Bonds, the ISDX Growth Market and liquidity events

Application has been made to ISDX for the entire bonds to be admitted to trading on ISDX Growth Market. It is expected that Admission will be effective and that dealings in the bonds will commence on 24 June 2015.

It is emphasised that no application is being made for admission of these bonds to trading on AIM or on the Official List. The ISDX Growth Market is a market operated by ICAP Securities & Derivatives Exchange Limited (ISDX) and is not part of the London Stock Exchange.

Any individual wishing to buy or sell bonds which are admitted to trading on the any of the markets operated by ISDX, must do so through an ISDX broker member.

If a person makes an offer to take control of the shares of the Company ("**Takeover Offer**"), an offer to redeem the Bonds ("**Bond Offer**") must be made by the Company at the time of such Takeover Offer, on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of new Ordinary Shares at a discount of 20% to the price agreed to be paid for the Ordinary Shares in the Takeover Offer. Bondholders shall be free to accept or reject the Bond Offer. If a Bondholder rejects the Bond Offer, the Bondholder shall redeem the bonds at the principal amount on the final redemption date.

If the Ordinary Shares are admitted to trading on AIM or any other recognised investment exchange ("**Share Admission**"), the Company shall be obliged at the time of Share Admission to make an offer to buy back the Bonds ("**Buyback Offer**") on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of Ordinary Shares at a discount of 20% to the Share Admission price of the new Ordinary Shares. Bondholders shall be free to accept or reject such Buyback Offer. If a Bondholder rejects the Buyback Offer. The Bondholder shall redeem the bonds at the principal amount on the final redemption date.

13. Future fundraising

The Company is currently exploring a potential private and/or public fundraising of further debt and/or equity.

14. Working capital

The Board is of the opinion that, having made due and careful consideration, the working capital available to the Company and the Group will be sufficient for its requirements that is for at least the next 12 months from the date of Admission.

15. CREST

The Articles permit the Company to issue bonds in uncertificated form in accordance with CREST. The Company has applied to Euroclear for the Bonds to be admitted to and enabled through CREST with effect from Admission. Accordingly, settlement of transactions in Bonds following Admission may take place within CREST if a Bondholder wishes. CREST is a voluntary system and a Bondholder who wishes to receive and retain bond certificates will be able to do so.

16. Directors Placing

As at the date of this document, Robert R. Hutson Jr. and Robert M Post in aggregate subscribed for approximately £520,000 (\$730,000) of the Bonds.

17. Details of the Bonds

The principal terms of the Bonds are as follows:

- i. the Bonds are denominated in amounts of £5,000 and integral multiples thereof;
- ii. the Bonds have a minimum raise of £500,000 and a maximum raise of up to £20 million;
- iii. the Bonds will be redeemed by the Company on the fifth anniversary of Admission;
- iv. in the event that an event of default (as defined in the Instrument) occurs, the Bondholders may require the Company to redeem the Bonds at par;
- v. with effect from their respective dates of issue, the Bonds carry a fixed coupon of 8.5% gross per annum payable quarterly in arrears;
- vi. the Bonds are freely transferable;

- vii. the Bonds are unsecured; and
- viii. the Bonds shall rank *pari passu* with all unsecured creditors of the Company;

PART II

RISK FACTORS

The Board believes that the following factors may affect its ability to fulfil its obligations relating to the Bonds. All of these factors are contingencies which may or may not occur and the Board is not in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which are material for the purpose of assessing the market risks associated with the Bonds are described below.

The Board believes that the factors described below represent the principal risks inherent in investing in the Bonds, but the inability of the Company to pay interest, principal or other amounts on or in connection with the Bonds may occur for other reasons which may not be considered significant risks by the Board based on information currently available to them or which it may not currently be able to anticipate. Prospective investors should also read the detailed information set out elsewhere in this document and reach their own views prior to making any investment decision.

1. Factors that may affect the Company's ability to fulfil its obligations under the Bonds

Economic and political conditions

The Company does not have control over political, legal or regulatory changes within the business environment in which it operates. Any of these three factors could occur in the territory in which the Group operates. In particular, any downturn in the US economy could have significant adverse impact on the Group's results.

Competition

There is strong competition for the discovery and acquisition of oil and gas (production) properties considered to have commercial potential in addition to the demand for key personnel, skilled contractors, resources and suppliers. Poor availability of any of these could lead to a material adverse effect on the Group's ability to maintain a constant level of production. This can also lead to the risk of an increase in the prices of equipment and services.

Operational threats

The Group's businesses require substantial capital expenditure, sometimes far in advance of any opportunity to generate revenue. Production and marketing costs have generally increased in recent years owing to increased wages and other inflation. The Board expects these costs to continue increasing. Due to these rising costs, the Group may be unable to continue self-financing its business operations, which could have an adverse effect on the results of operations and the financial position of the Group.

Business interruption

A disruption or failure of the Group's systems or operations in the event of a major earthquake, adverse weather conditions, cyber-attack, terrorist attack, or any other catastrophic event could cause delays in performing mission-critical functions. A catastrophic event that results in the destruction or disruption of any of the Group's critical business systems could harm its ability to conduct normal business operations and its operating results. Abrupt political change, terrorist activity, and armed conflict pose a risk of general economic disruption, which may increase the Group's operating costs.

Employees

The Group is dependent on a small number of key employees, the loss of any of whom could have an adverse effect on its operations. The Group currently does not have key personnel insurance on these individuals. The Group's future success is dependent, in part, on the performance and continued service of its officers and directors.

Financial risks and liquidity

For a number of reasons, the comparability of financial information presented in this document is subject to significant limitations. Therefore, the historical financial information included in this document may not be comparable across future periods and may not be indicative of the Group's future results of operations, financial position or cash flows. This may impact the quality and comparability of the Group's financial information.

2. Factors which are material for the purpose of assessing the investment risks associated with the Bonds

The Bonds may not be a suitable investment for all investors. Each potential investor in the Bonds must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Bonds, the merits and risks of investing in the Bonds and the information contained or incorporated by reference in this document or any applicable supplement;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Bonds and the impact the Bonds will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Bonds, including where the currency for principal and interest payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Bonds and be familiar with the behaviour of any relevant financial markets; and
- (v) be able to evaluate (either alone or with the help of an independent financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

The Bonds are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in the Bonds unless it has the expertise (either alone or with an independent financial adviser) to evaluate how the Bonds will perform under changing conditions, the resulting effects on the value of the Bonds and the impact this investment will have on the potential investor's overall investment portfolio.

3. Risks related to the structure of the Bond

Modification, determination, waivers and substitution

The Conditions provide that the Company may without the consent of Bondholders agree to any modification of the Bond Instrument which is (in the opinion of the Company) of a formal, minor or technical nature or which is made to correct a manifest error.

Change of law

The Conditions are based on English law in effect as at the date of this document no assurance can be given as to the impact of any possible judicial decision or change to English law or administrative practice after the date of this document.

4. Risks related to the market

Set out below is a brief description of the principal market risks of the Bond:

The secondary market generally

The Bonds may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Bonds easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market.

The Bonds are designed for specific investment objectives or strategies. As such, the Bonds generally will have a more limited secondary market and more price volatility than conventional debt securities. Illiquidity may have a severely adverse effect on the market value of the Bonds.

Exchange rate risks and exchange controls

The Company will pay principal and interest on the Bonds in Sterling. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit other than Sterling. These include the risk that exchange rates may significantly change (including changes due to devaluation of Sterling or revaluation of the investor's currency) and the risk that authorities with jurisdiction over the Investor's currency may impose or modify exchange controls. An appreciation in the value of the investor's currency relative to Sterling would decrease (i) the investor's currency-equivalent yield on the Bonds, (ii) the investor's currency-equivalent value of the principal payable on the Bonds and (iii) the investor's currency-equivalent market value of the Bonds. Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

Interest rate risks

Investment in the Bonds involves the risk that subsequent changes in market interest rates may adversely affect the value of them.

Gas and oil prices

Gas and oil prices are market driven in the United States and are dependent on several factors which include the economy, as well as supply and demand. The company utilizes its best efforts to insulate cash flows against significant fluctuations in gas and oil prices through a financial hedge strategy, however, risks of decreasing revenues and cash flows are still possible when prices decrease at a significant pace and amount.

Legal investment considerations may restrict certain investments

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) the Bonds are legal investments for it, (ii) the Bonds can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of the Bonds. Financial institutions should consult their legal advisors or the appropriate regulators to determine the appropriate treatment of the Bonds under any applicable risk-based capital or similar rules.

Financial Services Compensation Scheme

The Bonds will not have the status of bank deposits under English law and are not within the scope of the Financial Services Compensation Scheme operated by the FCA.

5. Business specific risks

Taxation

This document has been prepared in accordance with current UK tax legislation, practice and interpretation thereof. Any change in the Company's tax status or in taxation legislation could affect the Company's ability to provide returns to Bondholders or alter post tax returns to Bondholders. Statements in this document concerning the taxation of Bondholders are based on current tax law and practice which is subject to change. The taxation of an investment in the Company depends on the individual circumstances of investors.

Dependence on key personnel

The Group's future success is substantially dependent on the continued services and continuing contributions of the Board and its senior employees. The loss of the services of any of the Company's executive officers or other key employees could have a material adverse effect on the Group's business. The Group's future success will also depend on its ability to attract and retain additional suitably qualified and experienced employees. There can be no guarantee that the Group will be able to continue to attract and retain such employees, and failure to do so could have a material adverse effect on the financial position, results or operations of the Group. In addition, the future success of the Group may be dependent on the Group's ability to integrate new teams or professionals. There can be no guarantee that the Group will be able to recruit such teams or effect such integration. Failure to do so could have a material adverse effect on the financial position, results or operations of the Group.

Dependence on availability of capital

The Group's business is dependent upon the availability of adequate funding and regulatory capital under applicable regulatory requirements. Although the Board expects to have sufficient capital to satisfy all of the Group's capital requirements, there can be no assurance that any, or sufficient, funding or regulatory capital will continue to be available to the Group in the future on terms that are acceptable to it.

Risk of loss of business continuity

The Group's business operations, information systems and processes are vulnerable to damage or interruption from, fires, power loss, bomb threats, explosions or other forms of terrorist activity and other natural and man-made disasters. These systems may also be subject to sabotage, vandalism, theft and other similar misconduct. The Board has in place business continuity plans covering current business requirements, which have been tested and are considered by it to be adequate. However, if the disaster recovery plans are found to be inadequate, there could be an adverse impact on the Group's financial position, results or operations.

Competition risks

The Group operates in a highly competitive market. Certain of the Group's competitors have greater financial and other resources than the Group and, as a result, may be in a better position to compete for future business opportunities. Larger competitors are able to advertise their services on a regional or national basis.

Litigation

Legal proceedings may arise from time to time in the course of the Group's businesses. The Board cannot preclude that litigation may be brought against the Company and or the Group and that such litigation could have a material adverse effect on the financial position, results or operations of the Company and or the Group. The Group may be materially adversely affected if the Company, Group, Board and/or its employees or agents are found not to have met the appropriate standard of care or exercised their discretion or authority in a prudent or appropriate manner in accordance with accepted standards.

Investment performance

The investment opportunity described in this document may not be suitable for all recipients of this document. Investors are strongly recommended to consult an independent investment adviser authorised under the Financial Services and Markets Act 2000 who specialises in investments of this nature before making a decision to invest.

PART III
FINANCIAL INFORMATION ON THE COMPANY

SECTION A: ACCOUNTANT’S REPORT ON THE HISTORICAL FINANCIAL INFORMATION ON THE COMPANY



8 June 2015

The Directors
Diversified Gas and Oil Plc
Regis House
45 King William Street
London, EC4R 9AN

The Directors
Alexander David Securities Limited
49 Queen Victoria Street
London EC4R 9AN
United Kingdom

Dear Sirs

Introduction

We report on the financial information of Diversified Gas and Oil Plc (the “Company”) for the period from incorporation on 31 July 2014 to 31 May 2015 (the “Financial Information”). The Financial Information has been prepared for inclusion in Part III (B) of Company’s ISDX Growth Market Admission Document dated 10 June 2015 (the “Admission Document”), on the basis of the accounting policies set out in note 2 to the Financial Information. This report is required by Appendix 1 to the ISDX Growth Market – Rules for Issuers (the “Rules”) and is given for the purposes of complying with the Rules and for no other purpose.

Responsibilities

The directors of the Company (the “Directors”) are responsible for preparing the Financial Information on the basis of preparation set out in note 2 below and in accordance with International Financial Reporting Standards as adopted by the European Union (“IFRS”).

It is our responsibility to form an opinion on the Financial Information as to whether the Financial Information gives a true and fair view, for the purposes of the Admission Document and to report our opinion to you.

Save for any responsibility arising under Appendix 1 of the Rules to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any person other than the addressees of this letter for any loss suffered by any such person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Appendix 1 of the Rules, consenting to its inclusion in the Admission Document.

Basis of opinion

We conducted our work in accordance with Standards of Investment Reporting issued by the Auditing Practices Board in the United Kingdom. Our work included an assessment of evidence relevant to the amounts and disclosures in the Financial Information. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the underlying financial information and whether the accounting policies are appropriate to the entity’s circumstances, consistently applied and adequately disclosed.

Opinion

In our opinion, the Financial Information gives, for the purposes of the Admission Document, a true and fair view of the state of affairs of the Company at the date stated and of the results, cash flows and changes in equity for the period then ended in accordance with the basis of preparation set out in note 2 to the Financial Information and has been prepared in accordance with IFRS and has been prepared in a form that is consistent with the accounting policies adopted by the Company.

Declaration

For the purposes of Appendix 1 of the Rules, we are responsible for this report as part of the Admission Document and declare that we have taken all reasonable care to ensure that the information contained in this report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import. This declaration is included in the Admission Document in compliance with Appendix 1 of the Rules.

Yours faithfully

Crowe Clark Whitehill LLP

Chartered Accountants

SECTION B: HISTORICAL FINANCIAL INFORMATION ON THE COMPANY

STATEMENT OF FINANCIAL POSITION

The statement of financial position of the Company as at 31 May 2015 is stated below:

	As at 31 May 2015 £'000
Assets	
<i>Current assets</i>	
Trade and other receivables	50
Total assets	<hr/> 50
<i>Equity and liabilities</i>	
<i>Capital and reserves</i>	
Share capital	50
Total equity attributable to equity holders	<hr/> 50
Total liabilities	-
Total equity and liabilities	<hr/> <hr/> 50

STATEMENT OF COMPREHENSIVE INCOME

The statement of comprehensive income of the Company for the period from incorporation on 31 July 2014 to 31 May 2015 is stated below:

	Note	Period ended 31 May 2015 £'000
Total comprehensive income attributable to equity owner		-
		<hr/>
Earnings per share		
Basic and diluted (£ per share)	3	-
		<hr/>

STATEMENT OF CHANGES IN EQUITY

The statements of changes in equity of the Company for period from incorporation on 31 July 2014 to 31 May 2015 are set out below:

	Share capital £'000
On incorporation*	50
Result for the period	-
As at 31 May 2015	<u>50</u>

The share capital comprises the ordinary issued share capital of the Company.

*Issued share capital was 5,000,000 Ordinary Shares of £0.01 each.

STATEMENT OF CASH FLOWS

The statement of cash flows of the Company for the period from incorporation on 31 July 2014 to 31 May 2015 is as follows:

	Period ended 31 May 2015 £'000
Financing activities	
Proceeds from issue of share capital	-
Net cash from financing activities	-
	<hr/>
Net increase in cash and cash equivalents	-
Cash and cash equivalents at end of period	-
	<hr/> <hr/>

NOTES TO THE HISTORICAL FINANCIAL INFORMATION

1. General Information

The Company was incorporated in England and Wales, on 31 July 2014 as a public limited company under the Companies Act 2006 and did not trade during the period under review. The registered office of the Company is Regis House, 45 King William Street, London, EC4R 9AN and the nature of operations is to act as the holding company of a group involved in oil and gas production.

2. Accounting Policies

Basis of preparation

This financial information of the Company has been prepared on a historical basis as varied by the use of fair value in accordance with IFRS, International Accounting Standards (IASs) and International Financial Reporting Interpretations Committee (IFRIC) interpretations as adopted by the European Union.

The financial information of the Company is presented in Pound Sterling ("£") and rounded to the nearest thousand, unless otherwise stated.

Standards and interpretations issued but not yet applied

At the date of authorisation of this Financial Information, the Directors have reviewed the standards in issue by the International Accounting Standards Board ("IASB") and IFRIC, which are effective for annual accounting periods ending on or after the stated effective date. In their view, none of these standards would have a material impact on the financial reporting of the company.

Comparative figures

No comparative figures have been presented as the Financial Information covers the period from incorporation on 31 July 2014 to 31 May 2015.

Cash and cash equivalents

The Company considers any cash on short-term deposits and other short term investments to be cash equivalents.

3. Earnings per share

The calculation for earnings per share (basic and diluted) for the relevant period is based on the profit after income tax attributable to equity holder for the period from incorporation on 31 July 2014 to 31 May 2015 and is as follows:

	Period ended 31 May 2015
Profit attributable to equity holders (£)	-
Weighted average number of Ordinary Shares*	5,000,000
Earnings per Ordinary Share (£)	<u>-</u>

4. Share capital

On 31 July 2014, the Company was incorporated and had issued share capital of 5,000,000 Ordinary Shares of £0.01 each.

5. Nature of the Financial Information

The Financial Information presented above does not constitute statutory accounts for the period under review.

PART III
FINANCIAL INFORMATION ON THE COMPANY

SECTION C: ACCOUNTANT’S REPORT ON THE HISTORICAL FINANCIAL INFORMATION ON THE DGO GROUP



8 June 2015

The Directors
Diversified Gas and Oil Plc
Regis House
45 King William Street
London, EC4R 9AN

The Directors
Alexander David Securities Limited
49 Queen Victoria Street
London EC4R 9AN
United Kingdom

Dear Sirs

Introduction

We report on the combined financial information of Diversified Gas and Oil Corporation (“DGO Corp.”), its subsidiaries, Diversified Resources, Inc. M&R Investments, LLC, M&R Investments Ohio, LLC, as well as Marshall Gas & Oil Corporation, R&K Oil and Gas Inc. and Fund 1 DR, LLC (together the “DGO Group”) for each of the three years ended 31 December 2014 (the “Combined Financial Information”). The Combined Financial Information has been prepared for inclusion in Part III (D) of Diversified Gas and Oil Plc’s (the “Company”) ISDX Growth Market Admission Document dated 10 June 2015 (the “Admission Document”), on the basis of the accounting policies set out in note 5 to the Combined Financial Information. This report is required by Appendix 1 to the ISDX Growth Market – Rules for Issuers (the “Rules”) and is given for the purposes of complying with the Rules and for no other purpose.

Responsibilities

The directors of the Company (the “Directors”) are responsible for preparing the Combined Financial Information on the basis of preparation set out in note 2 below and in accordance with International Financial Reporting Standards as adopted by the European Union (“IFRS”).

It is our responsibility to form an opinion on the Combined Financial Information as to whether the Combined Financial Information gives a true and fair view, for the purposes of the Admission Document and to report our opinion to you.

Save for any responsibility arising under Appendix 1 of the Rules to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any person other than the addressees of this letter for any loss suffered by any such person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Appendix 1 of the Rules, consenting to its inclusion in the Admission Document.

Basis of opinion

We conducted our work in accordance with Standards of Investment Reporting issued by the Auditing Practices Board in the United Kingdom. Our work included an assessment of evidence relevant to the amounts and disclosures in the Combined Financial Information. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the underlying financial information and whether the accounting policies are appropriate to the entity’s circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Combined Financial Information is free from material misstatement, whether caused by fraud or other irregularity or error.

Opinion

In our opinion, the Combined Financial Information gives, for the purposes of the Admission Document, a true and fair view of the state of affairs of the DGO Group at the dates stated and of the results, cash flows and changes in equity for the periods then ended in accordance with the basis of preparation set out in note 2 to the Combined Financial Information and has been prepared in accordance with IFRS and has been prepared in a form that is consistent with the accounting policies adopted by the Company.

Declaration

For the purposes of Appendix 1 of the Rules, we are responsible for this report as part of the Admission Document and declare that we have taken all reasonable care to ensure that the information contained in this report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import. This declaration is included in the Admission Document in compliance with Appendix 1 of the Rules.

Yours faithfully

Crowe Clark Whitehill LLP

Chartered Accountants

SECTION D: HISTORICAL FINANCIAL INFORMATION ON THE DGO GROUP

Combined statements of comprehensive income

The combined statements of comprehensive income of the DGO Group for each of the three years ended 31 December 2012, 2013 and 2014 are set out below:

	Note	Year ended 31 December 2012 \$'000	Year ended 31 December 2013 \$'000	Year ended 31 December 2014 \$'000
Revenue	6	6,873	5,169	7,358
Operating expenses	7	(3,066)	(2,751)	(3,559)
Depreciation, depletion and amortisation		(2,544)	(2,308)	(2,538)
Gross profit		1,263	110	1,261
Other expense		(17)	-	(6)
Gain/(loss) on derivative financial instruments	14	198	(115)	1,091
Gain on bargain purchase		-	-	914
General and administrative costs	7	(729)	(557)	(971)
Operating profit/(loss)		715	(562)	2,289
Finance income		2	1	-
Finance costs	16	(1,870)	(2,266)	(2,527)
Loss attributable to owners of DGO Corp.		(1,153)	(2,827)	(238)
Other comprehensive income		-	-	3
Total comprehensive loss for the year		(1,153)	(2,827)	(235)

Combined statements of financial position

The combined statements of financial position of the DGO Group at 31 December 2012, 2013 and 2014 are set out below:

	Note	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
ASSETS				
Non-current assets				
Oil and gas properties	8	28,055	27,023	31,056
Property, plant and equipment	9	1,338	930	1,211
Intangible assets	10	-	-	-
Restricted cash	12	90	90	90
		29,483	28,043	32,357
Current assets				
Trade receivables	13	1,151	957	1,075
Derivative financial instruments	14	(800)	(563)	876
Other current assets		26	17	22
Cash and cash equivalents		75	312	34
		452	723	2,007
Total assets		29,935	28,766	34,364
EQUITY AND LIABILITIES				
Equity				
Share capital		8	8	8
Share premium		50	50	50
Accumulated losses		(2,606)	(5,190)	(7,471)
Equity attributable to the owners of DGO Corp.		(2,548)	(5,132)	(7,413)
Non-current liabilities				
Decommissioning provision	15	2,450	2,651	3,466
Borrowings	16	24,432	28,430	13,559
Other liabilities		526	150	302
		27,408	31,231	17,327
Current liabilities				
Trade and other payables		3,321	2,178	3,352
Borrowings	16	895	179	20,806
Other liabilities		859	310	292
		5,075	2,667	24,450
Total liabilities		32,483	33,898	41,777
Total liabilities and shareholders' equity		29,935	28,766	34,364

Combined statements of cash flows

The combined statements of cash flow statements of the DGO Group for each of the three years ended 31 December 2012, 2013 and 2014 are set out below:

	Year ended 31 December 2012 \$'000	Year ended 31 December 2013 \$'000	Year ended 31 December 2014 \$'000
Cash flows from operating activities			
Loss before income tax from operations	(1,153)	(2,827)	(235)
<i>Adjustments to add/(deduct) non-cash items:</i>			
Depreciation, depletion and amortisation	2,544	2,308	2,531
Loss/(gain) on derivatives	(122)	(237)	(1,440)
Gain on sale of oil and gas properties	(252)	-	(529)
Loss on sale of property, plant and equipment	17	68	7
<i>Working capital adjustments:</i>			
Change in accounts receivables	221	649	288
Change in other current assets	(26)	8	(4)
Change in trade and other payables	1,358	(1,075)	874
Change in other liabilities	149	180	(123)
Change in provisions	181	196	169
Net cash from/(used in) operating activities	2,917	(730)	1,538
Cash flows from investing activities			
Expenditures on oil and gas properties	(713)	(88)	(159)
Expenditures on property, plant, and equipment	(37)	(34)	(256)
Increase in restricted cash	(25)	-	-
Proceeds on disposal of property, plant and equipment	12	250	2
Proceeds on disposal of oil and gas properties	376	-	610
Net cash (used in)/from investing activities	(387)	128	197
Cash flows from financing activities			
Proceeds from loans and borrowings	261	1,385	2,540
Financing expense	(137)	(142)	(744)
Payments of loans and borrowings	(2,828)	(647)	(348)
Contributions from stockholders	205	1,370	54
Dividends	(1,070)	(1,127)	(3,515)
Net cash (used in)/from financing activities	(3,569)	839	(2,013)
(Decrease)/increase in cash	(1,039)	237	(278)
Cash and cash equivalents, beginning of the year	1,114	75	312
Cash and cash equivalents, end of the year	75	312	34

Combined statements of changes in shareholders' equity

The combined statements of changes in shareholders' equity of the DGO Group for each of the three years ended 31 December 2012, 2013 and 2014 are set out below:

	Share capital \$'000	Share premium \$'000	Accumulated losses \$'000	Total \$'000
Balance as at 1 January 2012	8	50	(587)	(529)
Loss for the year	-	-	(1,153)	(1,153)
	8	50	(1,740)	(1,682)
Other comprehensive income for the year	-	-	-	-
Dividends	-	-	(1,071)	(1,071)
Capital contributions	-	-	205	205
Balance as at 31 December 2012	8	50	(2,606)	(2,548)
Loss for the year	-	-	(2,827)	(2,827)
	8	50	(5,433)	(5,375)
Other comprehensive income for the year	-	-	-	-
Dividend	-	-	(1,127)	(1,127)
Capital contributions	-	-	1,370	1,370
Balance as at 31 December 2013	8	50	(5,190)	(5,132)
Loss for the year	-	-	(238)	(238)
	8	50	(5,428)	(5,370)
Other comprehensive income for the year	-	-	3	3
Dividend	-	-	(2,600)	(2,600)
Capital contributions	-	-	554	554
Balance as at 31 December 2014	8	50	(7,471)	(7,413)

Notes to the Combined Financial Information

1. Corporate information

DGO Corp. is an Appalachian focused oil and gas company with headquarters in Birmingham, Alabama, USA. DGO Corp. was incorporated on 24 March 2014 in Delaware, USA as a private limited company under the company number FEIN 46-5279721. DGO's registered office is located at 100 Corporate Ridge, Suite 100, Birmingham, AL 35242, USA. The principal activity of DGO Corp. is that of a holding company to the DGO Group. The principal activity of the DGO Group is that of conventional oil and gas production in Ohio and West Virginia, USA.

2. General

Basis of preparation

a) Statement of compliance

This combined financial information has been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").

b) Basis of measurement

The Combined Financial Information has been prepared on an historical cost basis, except derivative financial instruments that have been measured at fair value.

This Combined Financial Information is presented in U.S. dollars ("\$\$") and rounded to the nearest thousand, unless otherwise stated. The functional currency of both DGO Corp. and the DGO Group is \$.

c) Basis of preparation

The Combined Financial Information includes the DGO Corp. combined accounts, including the assets, liabilities and results of operations for each of the three years ended 31 December 2012, 2013, and 2014 of the following companies:

<u>Name</u>	<u>Country of incorporation</u>	<u>Effective shareholding</u>
Diversified Resources Inc.	West Virginia, USA	-
Fund 1 DR, LLC	Nevada, USA	100%
M&R Investments, LLC	West Virginia, USA	100%
M&R Investments Ohio, LLC	Ohio, USA	100%*

Combined with the results of the following companies:

<u>Name</u>	<u>Country of incorporation</u>	<u>Effective shareholding</u>
Marshall Gas & Oil Corporation	Alabama, USA	100% **
R&K Oil and Gas Inc.	West Virginia, USA	100% ***

* Brian Cooper owned 6% of M&R Investments Ohio, LLC throughout the three-year period ended 31 December 2013. He has not had voting rights during the period, therefore effective control is split between Rusty Hutson Jnr. and Robert Post.

** Robert Post has been the beneficial owner of 100% of the issued share capital of Marshall Gas & Oil Corporation throughout the three-year period ended 31 December 2013. Marshall Gas & Oil Corporation has been included in the Combined Financial Information on the basis that it will be part of the DGO Group on Admission.

*** Rusty Hutson Jnr. has been the beneficial owner of 100% of the issued share capital of R&K Oil and Gas Inc. throughout the three-year period ended 31 December 2013. R&K Oil and Gas Inc. has been included in the Combined Financial Information on the basis that it will be part of the DGO Group on Admission.

d) Going concern

The Combined Financial Information has been prepared on the assumption that the DGO Group will continue as a going concern. Under the going concern assumption, an entity is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations. In assessing whether the going concern assumption is appropriate, the Directors take into account all available information for the foreseeable future, in particular for the twelve months from the date of approval of the underlying financial information.

Following the review of ongoing operational performance and cash flows for the period ending 31 December 2016, the Directors have a reasonable expectation that the DGO Group has adequate resources to continue operational existence for the foreseeable future.

3. Changes and amendments to accounting policies

a) New and amended standards adopted by the Company

There are no IFRSs or IFRIC interpretations that are effective for the first time for the financial year beginning on or 1 January 2011 that would be expected to have had a material impact on either DGO Corp. or the DGO Group.

b) New and amended standards and interpretations mandatory for the first time for the financial year beginning 1 January 2014, but not currently relevant to the Company

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2014, and have not been applied in preparing the Combined Financial Information. None of these is expected to have a significant effect on the Combined Financial Information.

IFRSs and IC interpretations (including the consequential amendments)	Effective date
IFRS 9 Financial Instruments	1 January 2018
IFRS 14 Regulatory Deferred Accounts	1 January 2016
IFRS 15 Revenue from Contracts with Customers	1 January 2017
Amendments to IFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
IFRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to IAS 16 and IAS 41: Agriculture – Bearer Plants	1 January 2016

4. Critical accounting estimates, judgements and assumptions

The preparation of Combined Financial Information that complies with IFRS requires the Directors to make judgments, estimates and assumptions that affect the recognition and reported amounts of assets and liabilities at the end of the reporting period and amounts of revenues and expenses recognised during the reporting period. Estimates and judgments are continuously evaluated and are based on the Directors' experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability in future periods.

In particular, information about significant areas of estimation uncertainty considered by the Directors in preparing the Combined Financial Information is described below:

- decommissioning costs;
- derivative financial instruments;
- oil and gas properties; and
- estimated useful lives of property, plant and equipment.

a) Judgments

In the process of applying the Company's accounting policies, the Directors have made the

following judgments, apart from those involving estimates, which may have the most significant effect on the amounts recognised in the Combined Financial Information.

b) Impairment indicators

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the oil price assumption may change, which may then impact the estimated life of the field and may then require a material adjustment to the carrying value of oil and gas property and equipment. The Directors monitor internal and external indicators of impairment relating to its long-lived assets.

Following a review by the Directors of ongoing operational performance of the DGO Group's oil and gas properties for the period ending 31 December 2016, the Directors are of the opinion that no impairment indicators are apparent for these assets.

c) Decommissioning costs

These costs will be incurred by the DGO Group at the end of the operating life of some of the DGO Group's properties. The ultimate decommissioning costs are uncertain and cost estimates can vary in response to many factors including changes to relevant legal requirements, the emergence of new restoration techniques or experience at other production sites. The expected timing and amount of expenditure can also change, for example, in response to changes in reserves or changes in laws and regulations or their interpretation. As a result, there could be significant adjustments to the provisions established which would affect future financial results.

d) Reserve estimates

Reserves are estimates of the amount of product that can be economically and legally extracted from the DGO Group's properties. In order to calculate the reserves, estimates and assumptions are required about a range of geological, technical and economic factors, including quantities, production techniques, recovery rates, production costs, transport costs, commodity demand, commodity prices and exchange rates.

Estimating the quantity and/or grade of reserves requires the size, shape and depth of fields to be determined by analysing geological data, such as drilling results. This process may require complex and difficult geological judgments and calculations to interpret the data.

Given the economic assumptions used to estimate reserves change from year to year, and because additional geological data is generated during the course of operations, estimates of reserves may change from time to time.

Changes in reported reserves may affect the DGO Group's financial results and financial position in a number of ways, including the following:

- asset carrying values may be affected by possible impairment due to adverse changes in estimates future cash flows (as described in note 4(b) above); and
- depreciation, depletion and amortisation charged in the Income Statement may change where such charges are determined by the units of production basis, or where the useful economic lives of assets change.

5. Summary of significant accounting policies

The preparation of the Combined Financial Information in compliance with IFRS requires the Directors to make certain critical accounting estimates. It also requires the Directors to exercise judgement in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Combined Financial Information are disclosed in Note 4 to this Combined Financial Information.

a) Cash

Cash on the balance sheet comprises cash at banks. Balances held at banks, at times, exceed federally insured amounts. The DGO Group has not experienced any losses in such accounts and the Directors believe the DGO Group is not exposed to any significant credit risk on its cash.

For the purpose of the combined cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

b) Trade receivables

Trade receivables are stated at the historical carrying amount, net of any provisions required. Trade receivables from joint interest owners are generally with other oil and natural gas companies that own a working interest in the properties operated by the DGO Group. The DGO Group has the ability to withhold future revenue payments to recover any non-payment of joint interest trade receivables.

Trade receivables are due from customers throughout the oil and natural gas industry. Although diversified among many companies, collectability is dependent on the financial condition of each individual company as well as the general economic conditions of the industry. The Directors review the financial condition of customers prior to extending credit and generally do not require collateral in support of the DGO Group's trade receivables. Any changes in the Directors' provision for un-collectability of trade receivables during the period is recognised in the statement of comprehensive income.

c) Derivative financial instruments

Derivatives are used as part of the Directors' overall strategy to mitigate risk associated with the unpredictability of cash flows due to volatility in commodity prices and interest rates. The DGO Group has entered into two types of contracts which are considered derivatives: 1) financial instruments such as swaps and collars which result in net cash settlement each month and do not result in physical deliveries and 2) non-financial instruments considered normal purchases and normal sales, with physical delivery or receipt of commodities in the ordinary course of business. The resulting gain or loss is recognised in the period incurred.

d) Restricted cash

Cash held for bonding purposes is classified as restricted cash and recorded within non-current assets.

e) Pre-license costs

Pre-license costs are expensed in the period in which they are incurred.

f) Exploration and evaluation costs

The DGO Group follows IFRS 6 in accounting for oil and gas assets. Costs incurred prior to obtaining the legal rights to explore an area are expensed immediately to the statement of comprehensive income. Only material expenditure incurred after the acquisition of a license interest is capitalised. Historically, the expenditure has not been deemed material, as the DGO Group drills in active areas where there are minimal and immaterial exploration and evaluation costs and therefore the cost has been expensed.

g) Development costs

Expenditure on the construction, installation or completion of infrastructure facilities, such as platforms and pipelines, and the drilling of development wells, including unsuccessful development or delineation wells, is capitalised within oil and gas properties.

h) Oil and gas properties and property, plant and equipment

Oil and gas properties and property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses.

The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into operation, the initial estimate of the decommissioning obligation, for qualifying assets, and borrowing costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The capitalised value of a finance lease is also included within property, plant and equipment.

i) Depreciation

Oil and gas properties are depreciated on a unit-of-production basis over the proved reserves of the field concerned, except in the case of assets whose useful life is shorter than the lifetime of the field, in which case the straight-line method is applied. Rights and concessions are depleted on the unit-of-production basis over the total proven reserves of the relevant area. The unit-of-production rate for the depreciation of field development costs takes into account expenditures incurred to date, together with sanctioned future development expenditure.

Property, plant and equipment are generally depreciated on a straight-line basis over their estimated useful lives:

Drilling costs and equipment:	7 - 15 years
Buildings and leasehold improvements:	10 - 39 years
Motor vehicles:	5 - 7 years
Aircraft	10 years
Other property and equipment:	3 - 5 years

Property, plant and equipment held under finance leases are depreciated over the shorter of lease term and estimated useful life.

j) Development and production asset swaps

Exchanges of development and production assets are measured at fair value unless the exchange transaction lacks commercial substance or the fair value of neither the asset received nor the asset given up is reliably measurable. The cost of the acquired asset is measured at the fair value of the asset given up, unless the fair value of the asset received is more clearly evident. Where fair value is not used, the cost of the acquired asset is measured at the carrying amount of the amount given up. Any gain or loss on de-recognition of the asset given up is recognised in profit or loss.

k) Major maintenance and repairs

Expenditure on major maintenance refits or repairs comprises the cost of replacement assets or parts of assets, inspection costs and overhaul costs. Where an asset or part of an asset that was separately depreciated and is now written off is replaced, and it is probable that future economic benefits associated with the item will flow to the DGO Group, the expenditure is capitalised. Where part of the asset was not separately considered as a component, the replacement value is used to estimate the carrying amount of the replaced assets which is immediately written off. Inspection costs associated with major maintenance programs are capitalised and amortised over the period to the next inspection. All other maintenance costs are expensed as incurred.

l) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination represents the fair value at the date of acquisition. Following initial recognition, intangible assets with definite lives are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any. Indefinite lived intangibles are not amortised but tested for impairment annually.

Internally generated intangible assets, excluding capitalised development costs, are capitalised in the period incurred.

m) Impairment of non-financial assets

The Directors assess at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Directors estimate the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value-in-use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Directors base impairment calculations on detailed budgets and forecast calculations which are prepared separately for each of the DGO Group's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years.

Impairment losses of continuing operations are recognised in the statement of comprehensive income in those expense categories consistent with the function of the impaired asset.

n) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception date: whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset.

o) Provisions for decommission

A decommissioning liability is recognised when the DGO Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. A corresponding amount equivalent to the provision is also recognised as part of the cost of the related property, plant and equipment. The amount recognised is the estimated cost of decommissioning, discounted to its present value. Changes in the estimated timing of decommissioning or decommissioning cost estimates are dealt with prospectively by recording an adjustment to the provision, and a corresponding adjustment to property, plant and equipment. The unwinding of the discount on the decommissioning provision is included as a finance cost.

p) Income taxes

M&R Investments, LLC and M&R Investments Ohio, LLC are limited liability companies whilst DGO Corp., Marshall Gas & Oil Corporation and R & K Oil and Gas, Inc. are S corporations which were formed under state statutes and taxed for federal and state purposes as a partnership. Therefore, each subsidiary reports their proportionate share of the DGO Group's taxable income or loss on their respective income tax return.

The provision for income taxes relates to state income taxes, for those states that do not recognise the pass-through of income to individual members. Due to its pass-through status (or tax-exempt status), DGO Corp. is not subject to U.S. federal income tax. The DGO Group has identified its federal tax return and its state tax returns in West Virginia and Ohio as "major" tax jurisdictions, as defined.

q) Revenue recognition

Revenue from sale of oil and petroleum products is recognised when the significant risks and rewards of ownership have been transferred, which is when title passes to the customer. This generally occurs when product is physically transferred into a vessel, pipe or other delivery mechanism. Revenues associated with the sale of petroleum products are recognised when the title passes to the customer.

Revenue from the production of oil in which the DGO Group has an interest with other producers is recognised based on the DGO Group's working interest and the terms of the relevant production sharing contracts. Differences between production sold and the DGO Group's share of production are not significant.

Revenue from the operation of 3rd party wells is recognised as earned in the month work is performed and in line with the DGO Group's contractual obligations.

Revenue is stated after deducting sales taxes, production taxes, excise duties and similar levies.

r) Borrowing costs

Borrowing costs directly relating to the acquisition, construction or production of a qualifying capital project under construction are capitalised and added to the project cost during construction, until such time the assets are substantially ready for their intended use, i.e., when they are capable of commercial production. Where funds are borrowed specifically to finance a project, the amount capitalised represents the actual borrowing costs incurred. Where surplus funds are available from short-term borrowings, and where such borrowings are directly applied to finance a project, the income generated from such short-term investments is also capitalised and reduces the total capitalised borrowing cost. Where the funds used to finance a project form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the DGO Group during the period. All other borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

6. Revenue and other income

	Year ended 31 December 2012 \$'000	Year ended 31 December 2013 \$'000	Year ended 31 December 2014 \$'000
Oil and natural gas revenue	5,537	4,258	5,860
Operator revenue	1,083	954	969

Oil and gas program revenue	253	(43)	529
Total revenue	6,873	5,169	7,358
Interest income	2	1	-

The DGO Group extracts and sells oil and natural gas to various customers. The DGO Group also operates oil and natural gas wells for customers. A significant portion of the DGO Group's trade receivables represent receivables related to either sales of oil and natural gas or operational services. The DGO Group has the right to offset future revenue due to customers against unpaid charges related to operation of above mentioned wells. Oil and natural gas trade receivables are generally uncollateralised. The provision for un-collectability of trade receivables was \$26,000 as at 31 December 2014 (2013: \$13,000, 2012: \$43,000). No other debts were past due or impaired as at each of these dates.

During the year ended 31 December 2014, three customers accounted for 26%, 20% and 13% of total revenues (2013: 39%, 21% and 13%, 2012: 47%, 19% and 11%).

7. Operating expenses/expenses by nature

	Year ended 31 December 2012 \$'000	Year ended 31 December 2013 \$'000	Year ended 31 December 2014 \$'000
Automobile	320	292	316
Employees and benefits	1,140	1,148	1,305
Insurance	118	124	135
Well operating expenses	1,488	1,187	1,803
Total operating expenses	<u>3,066</u>	<u>2,751</u>	<u>3,559</u>
Charitable contributions	10	3	5
Employees and benefits	156	172	169
Other administrative	58	90	143
Professional fees	278	187	532
Rent	120	64	79
Travel	64	28	17
Uncollectible accounts	43	13	26
Total general and administrative costs	<u>729</u>	<u>557</u>	<u>971</u>
Total expenses	<u>3,795</u>	<u>3,308</u>	<u>4,530</u>

8. Oil and gas properties

	\$'000
Cost as at 1 January 2012	35,750
Additions	524
Disposals	(184)
	<u> </u>
Cost as at 31 December 2012	36,090
Additions	938
Disposals	(294)
	<u> </u>
Cost as at 31 December 2013	36,734
Additions	5,946
Disposals	(153)

Cost as at 31 December 2014	42,527
Depletion and impairment as at 1 January 2012	(6,216)
Charge for the year	(1,819)
Depletion and impairment as at 31 December 2012	(8,035)
Charge for the year	(1,676)
Depletion and impairment as at 31 December 2013	(9,711)
Charge for the year	(1,846)
Disposals	86
Depletion and impairment as at 31 December 2014	(11,471)
Net book value as at 31 December 2012	28,055
Net book value as at 31 December 2013	27,023
Net book value as at 31 December 2014	31,056

Producing property depletion, drilling cost depreciation and the amortisation of intangible drilling costs have been charged to depreciation for the year ended 31 December 2014 in the amount of \$1,846,000 (2013: \$1,676,000, 2012: \$1,862,000).

As at each of 31 December 2012, 2013, and 2014, the net book value of oil and gas properties includes immaterial amounts of development assets under construction which are not being depleted.

9. Property, plant and equipment

	Land, buildings and leasehold improvements	Aircraft and automobiles	Other property and equipment	Total
	\$'000	\$'000	\$'000	\$'000
Cost as at 1 January 2012	381	1,687	677	2,745
Additions	-	125	13	138
Disposals	-	(142)	-	(142)
Cost as at 31 December 2012	381	1,670	690	2,741
Additions	17	113	7	137
Disposals	(14)	(1,065)	-	(1,079)
Cost as at 31 December 2013	384	718	697	1,799
Additions	-	240	276	516
Disposals	-	-	(9)	(9)
Cost as at 31 December 2014	384	958	964	2,306
Depreciation as at 1 January 2012	(17)	(871)	(365)	(1,253)
Charge for the year	(3)	(193)	(67)	(263)
Disposals	-	113	-	113

Depreciation as at 31 December 2012	(20)	(951)	(432)	(1,403)
Charge for the year	(3)	(144)	(65)	(212)
Disposals	-	746	-	746
Depreciation as at 31 December 2013	(23)	(349)	(497)	(869)
Charge for the year	(6)	(140)	(80)	(226)
Disposals	-	-	-	-
Depreciation as at 31 December 2014	(29)	(489)	(577)	(1,095)
Net book value as at 31 December 2012	361	719	258	1,338
Net book value as at 31 December 2013	361	369	200	930
Net book value as at 31 December 2014	355	469	387	1,211

10. Intangible assets

Intangible assets acquired comprise contacts and agreements that support the production of the wells. The contracts and agreements were amortised over the two-year life of the contacts and agreements.

	\$'000
Cost as at 1 January 2012	900
Additions	-
Cost as at 31 December 2012	900
Disposals	(900)
Cost as at 31 December 2013	-
Additions	-
Cost as at 31 December 2014	-
Amortisation and impairment as at 1 January 2012	(675)
Charge for the year	(225)
Amortisation and impairment as at 31 December 2012	(900)
Charge for the year	-
Disposals	900
Amortisation and impairment as at 31 December 2013	-
Charge for the year	-
Amortisation and impairment as at 31 December 2014	-
Net book value as at 31 December 2012	-
Net book value as at 31 December 2013	-
Net book value as at 31 December 2014	-

11. Business combinations

In September 2014, DGO Corp. completed the business combination to purchase the issued share capital of Fund 1 DR, LLC. The purchase consideration comprised cash of \$4,300,000. The fair market value of the assets acquired was \$5,214,000. As a result, DGO Corp. recorded a bargain purchase adjustment of \$914,000. The acquisition has been accounted for as a business combination under IFRS 3. The estimated fair values of the assets and liabilities assumed were as follows:

	\$'000
Cash and cash equivalents	23
Oil and gas properties	5,781
Property and equipment	261
Trade and other payables	(210)
Decommissioning provision	(641)
Gain on bargain purchase	(914)
Purchase price	\$ 4,300

The assets acquired included the necessary permits, rights to production, royalties, contracts and agreements that support the production from the wells.

12. Restricted cash

Restricted cash represents cash held by financial institutions for bonding purposes.

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Restricted cash	90	90	90
Total	90	90	90

13. Trade receivables

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Trade receivables	1,151	957	1,075
Not due	1,151	957	1,075
Past due less than 30 days	-	-	-
Past due 31 – 120 days	-	-	-
Past due more than 120 days	-	-	-
	1,151	957	1,075
Trade receivables past due but not impaired	-	-	-

14. Derivative financial instruments

Interest rate swap agreement

On 14 March 2012, the DGO Group entered into an interest rate swap agreement to effectively convert its floating rate borrowings to an approximate fixed rate, thus reducing the impact of interest rate changes on future income. The agreement involved the payment of fixed rate amounts in exchange for floating rate interest receipts over the life of the agreement, without an exchange of the underlying principal amount. The differential to be paid or received was accrued as interest rates changed and recognised as an adjustment to the interest expense related to the borrowing. The nominal amount for this interest

rate swap agreement as at 31 December 2014 was \$nil, as it matured on 15 August 2014 (2013: \$20,195,000, 2012: \$22,775,000).

The effects of the interest rate swap agreement were recorded as an offset to finance costs on the combined statement of comprehensive income.

Oil swap agreements

On 1 December 2011, the DGO Group entered into an oil swap agreement to exchange 65,600 barrels of WTI Crude Oil during the period 31 December 2011 to 31 December 2014 at a fixed price of \$88.45 per barrel, to be paid by the counterparty.

On 18 February 2014, the DGO Group entered into an oil swap agreements to exchange 6,000 barrels of WTI Crude Oil during the period of 1 January 2015 to 31 March 2015 at a fixed price of \$91.70 per barrel to be paid by the counterparty.

On 20 February 2014, the DGO Group entered into an oil swap agreements to exchange 6,000 barrel of WTI Crude Oil during the period of 1 April 2015 to 30 June 2015 at a fixed price of \$89.60 per barrel to be paid by the counterparty.

On 22 May 2014, the DGO Group entered into an oil swap agreements to exchange 6,000 barrels of WTI Crude Oil during the period of 1 July 2015 to 30 September 2015 at a fixed price of \$91.40 per barrel to be paid by the counterparty.

On 22 May 2014, the DGO Group entered into an oil swap agreements to exchange 6,000 barrel of WTI Crude Oil during the period of 1 October 2015 to 31 December 2015 at a fixed price of \$90.07 per barrel to be paid by the counterparty.

The DGO Group agreed to the variable price per barrel equal to the arithmetic average of the daily settlement prices for the WTI first traded contract month on the New York Mercantile Exchange. Effects of the oil swap agreements were recorded as an offset to revenue on the combined statement of comprehensive income.

Oil put option agreement

On 10 December 2014, the DGO Group entered into an oil put option agreement to exchange 5,400 barrels of WTI Crude Oil during the period of 2 January 2015 to 30 September 2015 at a fixed price of \$55.00 per barrel to be paid by the counterparty. The DGO Group also executed an oil call agreement on 10 December 2014 to exchange 5,400 barrel of WTI Crude Oil during the period of 2 January 2015 to 30 September 2015 at a fixed price of \$70.75 per barrel to be paid by the counterparty. The DGO Group agreed to the variable price per barrel equal to the arithmetic average of the daily settlement prices for the WTI first traded contract month on the New York Mercantile Exchange.

Effects of the oil put/call option agreements are recorded as an offset to revenue on the combined statements of operations.

Natural gas swap agreements

On 1 June 2012, the DGO Group entered into a natural gas swap agreement to exchange 1,065,000 MMBTUs of natural gas during the period 1 June 2012 to 31 July 2013 at a fixed price of \$3.41 per MMBTU, to be paid by the counterparty.

The DGO Group executed a second agreement on 1 June 2012 to exchange 382,500 MMBTUs of natural gas during the period 1 August 2013 to 31 December 2013 at a fixed price of \$3.64 per MMBTU, to be paid by the counterparty.

On 20 December 2013, the DGO Group entered into a natural gas swap agreement to exchange 730,000 MMBTUs of natural gas during the period 1 January 2014 to 31 December 2014 at a fixed price of \$4.44 per MMBTU to be paid by the counterparty.

The DGO Group agreed to the final settlement variable price per New York Mercantile Exchange for both contracts.

The effects of the natural gas swap agreement were recorded as an offset to revenue on the combined statement of comprehensive income.

Natural gas put option agreements

On 18 January 2012, the DGO Group entered into a put option with a counterparty to sell approximately 912,500 MMBTUs of natural gas during the period 1 January 2014 to 31 December 2014. The counterparty agreed to pay the DGO Group a strike price of \$5.00 per MMBTU.

On 20 December 2013, the DGO Group entered into a put option with a counterparty to sell approximately 730,000 MMBTUs of natural gas during the period 1 January 2015 to 31 December 2015. The counterparty agreed to pay the DGO Group a strike price of \$4.46 per MMBTU.

On 10 December 2014, the DGO Group entered into a call option with a counterparty to sell approximately 72,000 MMBTUs of natural gas during the period the period 29 December 2014 to 27 August 2015. The counterparty agreed to pay the DGO Group a strike price of \$4.00 per MMBTU.

On 10 December 2014, the DGO Group entered into a put option with a counterparty to sell approximately 72,000 MMBTUs of natural gas during the period 29 December 2014 to 27 August 2015. The counterparty agreed to pay the DGO Group a strike price of \$3.00 per MMBTU.

The effects of the natural gas put option agreements are recorded as an offset to revenue on the combined statement of comprehensive income.

The following table summarises the DGO Group's calculated fair value of derivative agreements:

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Interest rate swap agreement	(398)	(153)	-
Oil swap agreement	(173)	(154)	861
Oil put option agreements	-	-	19
Natural gas swap agreements	(40)	-	-
Natural gas put option agreements	(189)	(256)	(4)
	<u>(800)</u>	<u>(563)</u>	<u>876</u>

15. Decommissioning provision

The DGO Group makes a full provision for future cost of decommissioning oil production facilities and pipelines on a discounted basis.

The decommissioning provision represents the present value of decommissioning costs relating to oil and gas properties, which are expected to be incurred up to 2027, which is when the producing oil and gas properties are expected to cease operations. These provisions have been created based on the Directors' internal estimates. Assumptions based on the current economic environment have been made, which the Directors believe are a reasonable basis upon which to estimate the future liability. These estimates are reviewed regularly to take into account any material changes to the assumptions. However, actual decommissioning costs will ultimately depend upon future market prices for the necessary decommissioning works required that will reflect market conditions at the relevant time. Furthermore, the timing of decommissioning is likely to depend on when the fields cease to produce at economically viable rates. This, in turn, will depend upon future oil and gas prices, which are inherently uncertain.

The discount rate used in the calculation of the decommissioning provision as at each of 31 December 2012, 2013 and 2014 was 8.0%.

The cost inflation rate used in the calculation of the decommissioning provision as at each of 31 December 2012, 2013 and 2014 was 3.0%.

	\$'000
Provision as at 1 January 2012	2,268

Additions	1
Accretion	<u>181</u>
Provision as at 31 December 2012	2,450
Additions	5
Accretion	<u>196</u>
Provision as at 31 December 2013	2,651
Additions	645
Accretion	<u>170</u>
Provision as at 31 December 2014	<u>3,466</u>

16. Borrowings

Borrowings payable as at each of 31 December 2012, 2013 and 2014 consist of the following:

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Financing companies and institution, with interest rates ranging from 4.19% to 9.39%, maturing April 2013 through to October 2019, secured by vehicles and an airplane.	670	385	464
Financial institution, with interest rate of 5.75%, maturing June 2017, secured by wells.	1,235	-	-
Financial institution, with interest rate of 3.25%, maturing January 2015, secured by wells.	24,325	16,218	16,218
Note payable – unsecured revolving line of credit of up to \$50,000, with a rate of 10.25%, with an annual renewal term.	26	11	46
Financial institution, with interest rate of 12%, maturing 31 January 2018, secured by a junior lien on all oil and gas assets.	-	13,393	14,771
Financial institution, with interest of 6.90%, maturing July 2017, secured by a building.	50	42	32
Note payable – financial institution, with interest rate of 4%, maturing August 2015, secured by oil and gas properties.	-	-	3,800
Note payable - individual, with interest of 6.0%, maturing March 2015, unsecured	-	-	500
Notes payable - individuals, with interest of 8.0%, maturing September 2017, unsecured	-	-	143
Note payable – unsecured revolving line of credit of up to \$125,000, with a rate of Wall Street Journal Prime Rate plus 2% rounded to the nearest 0.125%, having a floor of 6% and a ceiling of 18%, with an annual renewal term.	-	-	104
	<u>26,306</u>	<u>30,049</u>	<u>36,078</u>
Less current portion of long-term debt	(895)	(179)	(20,806)
Less deferred financing costs (see below)	(979)	(1,440)	(1,713)
	<u>24,432</u>	<u>28,430</u>	<u>13,559</u>

Deferred financing costs as at each of 31 December 2012, 2013 and 2014 consist of the following:

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Brought forward	710	979	1,440
Additions	506	881	738
Charge	(237)	(420)	(465)
Carried forward	<u>979</u>	<u>1,440</u>	<u>1,713</u>

Future maturities of the long-term notes payable and financing leases as at 31 December 2014 are as follows:

	\$'000
Not later than one year	20,805
Later than one year and not later than five years	15,250
Later than five years	<u>23</u>
	<u>36,078</u>

17. Leases

The DGO Group leased equipment and real estate under both operating and finance leases during each of the years ended 31 December 2012, 2013, and 2014. A summary of this activity is as follows:

Finance leases

The DGO Group has entered into finance lease agreements for certain equipment and vehicles. The net book value of the assets financed with these leases as at 31 December 2014 was \$7,000 (2013: \$45,000, 2012: \$75,000). The interest rates range from 5.03% to 5.45%, maturing May 2014 through to October 2015.

Future minimum lease payments associated with capital leases at 31 December 2014 were as follows:

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Not later than one year	62	45	9
Later than one year and not later than five years	45	-	-
Later than five years	-	-	-
Total minimum lease payments	<u>107</u>	<u>45</u>	<u>9</u>
Less amount representing interest	<u>(5)</u>	<u>(1)</u>	<u>-</u>
Present value of minimum lease payments	102	44	9
Less current portion of obligations under capital leases	<u>(58)</u>	<u>(35)</u>	<u>(9)</u>
Long-term obligations under capital leases	<u>44</u>	<u>9</u>	<u>-</u>

Operating leases

The DGO Group leases both equipment and real estate under leases classified as operating, under multi-year agreements. During the year ended 31 December 2014, total expense under operating leases was \$82,000 (2013: \$58,000, 2012: \$136,000).

Future minimum lease payments associated with operating leases with original terms of greater than one year were as follows:

	As at 31 December 2012 \$'000	As at 31 December 2013 \$'000	As at 31 December 2014 \$'000
Not later than one year	80	2	84
Later than one year and not later than five years	2	-	84
Later than five years	-	-	-
Less amount representing interest	82	2	168

18. Fair value

The fair value of an asset or liability is the price that would be received to sell that asset or paid to transfer that liability in an orderly transaction occurring in the principal marked (or most advantageous market in the absence of a principal market) for such asset or liability. In estimating fair value, the Directors utilise valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. Such valuation techniques are consistently applied. Inputs to valuation techniques include the assumptions that market participants would use in pricing an asset or liability. IFRS 13, *Fair Value Measurement*, establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is defined as follows:

Level 1: Inputs are unadjusted, quoted prices in active markets for identical assets at the measurement date.

Level 2: Inputs (other than quoted prices included in Level 1) can include the following:

- (a) observable prices in active markets for similar assets;
- (b) prices for identical assets in markets that are not active;
- (c) directly observable market inputs for substantially the full term of the asset; and
- (d) market inputs that are not directly observable but are derived from or corroborated by observable market data.

Level 3: Unobservable inputs which reflect the Director's best estimates of what market participants would use in pricing the asset at the measurement date.

The DGO Group entered into an interest rate swap to manage interest rate volatility associated with variable interest rates applied to interest-bearing loans.

The DGO Group does not hold derivatives for speculative or trading purposes and the contracts do not contain any credit-risk related contingent features. The Directors have not elected to apply hedge accounting to derivative contracts.

Netting the fair values of derivative assets and liabilities for financial reporting purposes is permitted if such assets and liabilities are with the same counterparty and a legal right of set-off exists, subject to a master netting arrangement. The Directors have elected to present derivative assets and liabilities net when these conditions are met. When derivative assets and liabilities are presented net, the fair value of the right to reclaim collateral assets (receivable) or the obligation to return cash collateral (payable) is also offset against the net fair value of the corresponding derivative. As at each of 31 December 2012, 2013, and 2014, there were no collateral assets or liabilities associated with derivative assets and liabilities.

Derivatives expose the DGO Group to counterparty credit risk. The derivative contracts have been executed under master netting arrangements which allow the DGO Group, in the event of default by its counterparties, to elect early termination. The Directors monitor the creditworthiness of the DGO Group's counterparties but are not able to predict sudden changes and hence may be limited in their ability to mitigate an increase in credit risk.

Possible actions would be to transfer the DGO Group's positions to another counterparty or request a voluntary termination of the derivative contracts, resulting in a cash settlement in the event of non-performance by the counterparty. For each of the fiscal years ended 31 December 2012, 2013, and 2014, the counterparties for all of the DGO Group's derivative financial instruments were lenders under formal credit agreements.

The derivative instruments consist of interest rate swaps and non-financial instruments considered normal purchases and normal sales. As such, significant fair values inputs can generally be verified and do not typically involve significant judgments of the Directors (Level 2 inputs).

For recurring and non-recurring fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) and the inputs used in the fair value measurement. If there has been a change in valuation technique (eg changing from a market approach to an income approach or the use of an additional valuation technique), the entity shall disclose that change and the reason(s) for making it.

All financial instruments measured at fair value use Level 2 valuation techniques for each of the years ended 31 December 2012, 2013 and 2014.

There have been no transfers between fair value levels during the reporting period.

19. Financial risk management

The DGO Group's principal financial liabilities, other than derivatives, comprise of borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the DGO Group's operations and to provide guarantees to support its operations. The DGO Group's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations. The DGO Group also enters into derivative transactions.

The DGO Group is exposed to market risk, credit risk and liquidity risk. The DGO Group's management oversees the management of these risks. All derivative activities for risk management purposes are carried out by a contracted specialist company that has the appropriate skills and experience.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of two types of risk: interest rate risk and commodity price risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The DGO Group's exposure to the risk of changes in market interest rates relates primarily to the DGO Group's borrowings with its Senior Credit Facility, Huntington Bank, with floating interest rates. All other borrowings have fixed rates of interest.

The DGO Group manages its interest rate risk by entering into an interest rate swap, in which it agrees to exchange, at specified intervals, the difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount. At 31 December 2012, 2013 and 2014, after taking into account the effect of interest rate swaps, approximately 100% of the DGO Group's borrowings are at a fixed rate of interest.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of borrowings affected, after the impact of hedge accounting. With all other variables held constant, the DGO Group's profit is affected through the impact on floating rate borrowings, as follows:

	Increase in rate	Effect on loss
		\$'000
2012	0.240%	(274)
2013	0.191%	(26)
2014	0.155%	(159)

The movement in rate for the interest rate sensitivity analysis is based on the 1-month LIBOR averages for the respective years.

Commodity price risk

The DGO Group is affected by the price volatility of the natural gas and oil commodities. A material part of the DGO Group's revenue is derived from the sale of natural gas and oil. The DGO Group's gas sales revenues in 2013 and 2014 have been affected by the expiration of a fixed rate purchase contract.

Due to the volatility of the price of natural gas and oil, the DGO Group has entered into various purchase contracts, a gas option with BP Energy Company and an oil swap agreement with BP Energy Company.

The DGO Group's normal policy is to sell its products under contract at priced determined by reference to prevailing market prices on petroleum exchanges and keep options and swaps in place for 24 months in advance to minimise commodity risk and create stabilised cash flow.

Commodity price sensitivity

The following table shows the effect of price changes in natural gas net of hedge accounting impact:

	Price Average, including fixed rate pricing and hedging	Henry Hub Spot Price Average	Price effect
2012	\$3.75	\$2.75	\$1.00
2013	\$3.35	\$3.73	\$(0.38)
2014	\$3.31	\$4.37	\$(1.06)

The following table shows the effect of price changes in oil net of hedge accounting impact:

	Price Average, including hedging	NYMEX Crude Spot Price Average	Price effect
2012	\$87.18	\$94.15	\$(6.97)
2013	\$88.01	\$98.05	\$(10.04)
2014	\$93.07	\$92.91	\$0.16

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a contract, leading to a financial loss. The credit risk from its liquid funds is limited because the counter parties are banks with high credit ratings and have not experienced any losses in such accounts. The DGO Group is not exposed to credit risk from its derivative activities as the hedge provider has an intercompany agreement with the DGO Group assuming all counter party risk. The DGO Group credit risk is primarily attributable to its operating activities and its trade receivables.

Trade receivables

The amount of trade receivables presented in the statement of financial position is net of allowance for doubtful receivables. Trade receivables from joint interest owners are generally with other oil and natural gas companies that own a working interest in the properties operated by the DGO Group. The DGO

Group has the ability to withhold future revenue payments to recover any non-payment of joint interest trade receivables. Trade receivables are due from customers throughout the oil and natural gas industry. Although diversified among many companies, collectability is dependent on the financial condition of each individual company as well as the general economic conditions of the industry. The DGO Group reviews the financial condition of customers prior to extending credit and generally does not require collateral in support of their trade receivables.

As at 31 December, the aging analysis of trade receivables is as follows:

	Total	Neither past due nor impaired
	\$'000	\$'000
31 December 2012	1,151	1,151
31 December 2013	957	957
31 December 2014	1,075	1,075

There were five customers that total 67%, 76%, and 86% of total trade receivables at 31 December 2012, 2013 and 2014, respectively.

Liquidity Risk

Liquidity risk arises from the DGO Group's management of working capital and the finance charges and principal repayments on its borrowings. It is the risk that the DGO Group will encounter difficulty in meeting its financial obligations as they fall due.

The DGO Group's objective is to maintain a balance between continuity of funding and flexibility through the use of operational receivables and bank borrowings. The DGO Group manages liquidity risk by continuously monitoring 90-day forecasts and actual cash flows. The DGO Group assesses debt maturing within 12 months and is able to access sources of funding with existing lenders.

Year ended	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
31 December 2012	\$'000	\$'000	\$'000	\$'000	\$'000
Trade and other payables	3,186	135	-	-	3,321
Borrowings	136	760	25,411	-	26,307
Other liabilities	16	843	443	83	1,385
	3,338	1,738	25,854	83	31,013

Year ended	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
31 December 2013	\$'000	\$'000	\$'000	\$'000	\$'000
Trade and other payables	1,539	639	-	-	2,178
Borrowings	60	119	29,833	38	30,050
Other liabilities	84	226	9	141	460
	1,683	984	29,842	179	32,688

Year ended	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
31 December 2014	\$'000	\$'000	\$'000	\$'000	\$'000
Trade and other payables	2,540	812	-	-	3,352

Borrowings	16,883	3,922	15,250	38	36,093
Other liabilities	2	299	-	293	594
	19,425	5,033	15,250	331	40,039

Capital risk

The DGO Group's objectives when managing capital are to safeguard the ability to continue as a going concern while pursuing exploration and development and opportunities for growth through identifying and evaluating potential acquisitions and constructing new infrastructure on existing proved leaseholds. The DGO Group defines capital as DGO Corp's shareholders' equity excluding share capital and share premium, totaling \$(9,128,000) at 31 December 2014 (2013: \$(5,052,000), 2012: \$(1,742,000)). The DGO Group is not subject to any externally imposed capital requirements. DGO Group's management does not establish a quantitative return on capital criteria, but rather promotes year over year exploration and development growth. The DGO Group will be meetings its objectives of managing capital through its detailed review and preparation of both short-term and long-term cash flow analysis and monthly review of financial results.

Collateral risk

The DGO Group has pledged its oil and gas properties to fulfill the collateral requirements for the borrowing credit facility with Huntington Bank and Bank of Oklahoma, collectively. The fair values of the oil and gas properties are \$35,036,000 as at 31 December 2014 (2013: \$53,520,000, 2012: \$36,265,000). The fair value is calculated based is the third-party engineering reserve values calculated at a 10% cumulative discount cash flow.

20. Contingencies and provisions

The DGO Group is involved in various pending legal issues that have arisen in the normal course of business, none which are expected to have any material impact on the DGO Group's financial position or results of operations.

The DGO Group's operations are subject to environmental regulation in all the jurisdictions in which it operates. The Directors are unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would adversely affect the DGO Group's operations. There can be no assurance that such new environmental legislation, once implemented, will not oblige the DGO Group to incur significant expenses and undertake significant investments.

Effective 1 June 2013, the DGO Group settled a legal proceeding involving Chesapeake Operating, Inc.. With the settlement, the DGO Group was required to pay a settlement of \$700,000, relinquish a portion of its working interest in the James Ogden Wells 1H and 3H and relinquish all revenues earned and accrued in the James Ogden Wells 1H, 3H, and 5H through to and including 30 November 2014. The Directors expect future revenues earned and accrued on the James Ogden Wells 1H, 3H, and 5H to be \$225,000. However, given the uncertainties of revenues from 1 January 2014 to 30 November 2014, the estimated remaining portion of the settlement was \$275,000, which was included within current liabilities as at 31 December 2013.

21. Capital risk management

The directors' objectives when managing capital are to safeguard the DGO Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. At the date of the Combined Financial Information, the DGO Group had been financed from borrowings. In the future, the capital structure of the DGO Group is expected to consist of borrowings and equity attributable to equity holders of DGO Corp., comprising issued share capital, share premium and reserves.

22. Related parties

Balances and transactions between the DGO Group and other related parties are disclosed below.

Remuneration of key management

The remuneration of key management, which comprises the Shareholders, is set out below:

	Year ended 31 December 2012 \$'000	Year ended 31 December 2013 \$'000	Year ended 31 December 2014 \$'000
Salaries and benefits	83	72	69
Capital contributions	205	1,370	54
Dividends	1,070	1,127	3,515

23. Capital contributions

Capital contributions are injections of working capital provided by members. These contributions have no conditions and are distributable, therefore they have been recognised directly to the retained profits reserve.

24. Events after the reporting period

The Directors have performed an analysis of the activities and transactions subsequent to 31 December 2014 to determine the need for any adjustments to and/or disclosure, within the Combined Financial Information.

25. Ultimate controlling party

As at 31 December 2014, DGO Corp. did not have any one identifiable controlling party.

26. Nature of the Combined Financial Information

The Combined Financial Information presented above does not constitute statutory financial statements for the period under review.

PART IV

ADDITIONAL INFORMATION

1. INCORPORATION OF THE COMPANY

- 1.1 The Company was incorporated in England and Wales on 31 July 2014 with registered number 09156132 as a public limited company.
- 1.2 The Company's registered office is at Regis House, 45 King William Street, London EC4R 9AN. The Company's trading address is Diversified Gas & Oil, 100 Corporate Ridge, Suite 100, Birmingham, Alabama 35242, USA.
- 1.3 The Company's website address is <http://www.diversifiedgasandoil.com/>

2. SHARE CAPITAL OF THE COMPANY

- 2.1 The following table shows the issued share and loan capital of the Company as at the date of Admission and following the issue of the Bond:

	At Admission	
	Issued (£)	Number
Ordinary Shares	400,000	40,000,000
Bonds	Minimum £500,000	Minimum £500,000

- 2.2 On Admission the Company will be capitalised at £400,000. As set out in paragraph 5 of Part IV, 100% of the issued Ordinary Shares will be held between Robert Marshall Post and Robert Russell Hutson Jr. and will therefore not be in public hands.
- 2.3 Also, options have been granted to the Board to subscribe (within 5 years of Admission) up to £1,000,000 for new Ordinary Shares at a discount per share of 20% to the price at which Ordinary Shares are first admitted to trading on AIM or any other recognised investment exchange.
- 2.4 No other Ordinary Shares or Bonds are under option or agreed conditionally or unconditionally to be put under option.
- 2.5 The Ordinary Shares rank *pari passu* in all respects and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the Company.
- 2.6 The principal terms of the Bonds are as follows:
- i. The Bonds are denominated in amounts of £5,000 and integral multiples thereof.
 - ii. The Bonds have a minimum raise of £500,000 and a maximum raise of up to £20 million.
 - iii. The Bonds will be redeemed by the Company on the fifth anniversary of Admission.
 - iv. In the event that an event of default (as defined in the Instrument) occurs, the Bondholders may require the Company to redeem the Bonds at par.
 - v. With effect from their respective dates of issue, the Bonds carry a fixed coupon of 8.5% gross per annum payable quarterly in arrears.
 - vi. The Bonds are freely transferable.
 - vii. The Bonds are unsecured.
 - viii. The Bonds shall rank *pari passu* with all unsecured creditors of the Company.

3. SUBSIDIARIES

- 3.1 Diversified Gas and Oil Corporation was incorporated on 24 March 2014 in Delaware as a corporation. Its company FEIN is 46-5279721. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and registered address is Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 1980. Diversified Gas and Oil Corporation is wholly owned by the Company.
- 3.2 Diversified Resources, Inc. was incorporated on 7 June 2006 in West Virginia as a corporation. Its company FEIN is 86-1169388. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and its registered address is 701 Goff Building, 321 West Main Street, Clarksburg, West Virginia 26301 (USA). Diversified Resources, Inc shall be wholly owned by Diversified Gas and Oil Corporation on 1 January 2015.
- 3.3 M&R Investments, LLC was incorporated on 11 May 2006 in the State of West Virginia as a limited liability company. Its company FEIN is 77-0663329. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and its registered address is 701 Goff Building, 321 West Main Street, Clarksburg, West Virginia 26301 (USA). M&R Investments, LLC shall be wholly owned by Diversified Gas and Oil Corporation on 1 January 2015.
- 3.4 M&R Investments Ohio, LLC was incorporated on 14 May 2010 in the State of Ohio as a limited liability company. Its company FEIN is 27-2599239. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and its registered address is 1300 East Ninth Street, Cleveland, Ohio 44114 (USA). M&R Investments Ohio, LLC shall be wholly owned by Diversified Gas and Oil Corporation on 1 January 2015.
- 3.5 Marshall Gas and Oil Corporation was incorporated on 26 February 1996 in Etowah County, Alabama, as a corporation. Its company FEIN is 72-1351013. Its business and registered address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242. Marshall Gas and Oil Corporation shall be wholly owned by Diversified Gas and Oil Corporation on 1 January 2015.
- 3.6 R&K Oil and Gas, Inc. was incorporated on 7 August 2001 in West Virginia as a corporation. Its company FEIN is 31-1793779. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and the registered address is 701 Goff Building, 321 West Main Street, Clarksburg, West Virginia 26301 (USA). R&K Oil and Gas, Inc. shall be wholly owned by Diversified Gas and Oil Corporation on 1 January 2015.
- 3.7 Fund 1 DR, LLC was incorporated on 15 January 2013 in Nevada as a limited liability company. Its company FEIN is 46-1790185. Its business address is 100 Corporate Ridge, Suite 100, Birmingham, Alabama, 35242 and the registered address is Corporation Trust Center, 311 S. Division Street, Carson City, Nevada 89703.

4. MEMORANDUM AND ARTICLES OF ASSOCIATION

- 4.1 The Company has authority to issue and allot the Bonds pursuant to its articles of association and the Bonds are duly constituted pursuant to the Bond Instrument.

5. DIRECTORS' SHAREHOLDINGS & INTEREST

The interests of the Directors, their immediate families, civil partners (as defined in the Civil Partnership Act 2004) and persons connected with them (within the meaning of sections 252 to 254 of the Act), all of which are beneficial as at the date of this document and as expected to be immediately following Admission are as follows:

Name	Number of issued Ordinary Shares	% of issued Ordinary Shares
Robert Marshall Post	20,000,000	50%
Robert Russell Hutson Jr.	20,000,000	50%
Martin Keith Thomas	Nil	Nil

6. ADDITIONAL INFORMATION ON THE BOARD

6.1 In addition to directorships of the Company, the Directors hold or have held the following directorships or have been partners in the following partnerships within the five years prior to the date of this Document:

Director	Current Directorships/ Partnerships	Past Directorships/ Partnerships
Robert Marshall Post	Diversified Gas and Oil Corporation Diversified Resources M&R Investments M&R Investments Ohio Marshall Gas and Oil Fund 1 DR, LLC	None
Robert Russell Hutson Jr.	Diversified Gas and Oil Corporation Diversified Resources M&R Investments M&R Investments Ohio R&K Oil and Gas Fund 1 DR, LLC	None
Martin Keith Thomas	Watson Farley & Williams LLP	Chadbourne & Parke (London) LLP Hunton & Williams LLP

6.2 None of the Directors has:

- (a) any unspent convictions in relation to indictable offences;
- (b) had any bankruptcy order made against him or entered into any voluntary arrangements;
- (c) been a director of a company which has been placed in receivership, insolvent liquidation or administration or been subject to a voluntary arrangement whilst he was a director of that company or within the 12 months after he ceased to be a director of that company;
- (d) been a partner in any partnership which has been placed in receivership insolvent liquidation, administration or been the subject of a partnership voluntary arrangement whilst he was a partner in that partnership or within the 12 months after he ceased to be a partner in that partnership;
- (e) been publicly criticised by any statutory or regulatory authority (including designated professional bodies); or
- (f) been disqualified by a court from acting in the management or conduct of the affairs of a company.

6.3 Robert Marshall Post and Robert Russell Hutson Jr. do not have a service agreement or letter of appointment with the Company. Robert Marshall Post and Robert Russell Hutson Jr have historically been remunerated through dividends rather than salary.

7. MAJOR SHAREHOLDERS

As set out in paragraph 4 of this Part IV, Robert Post and Robert Hutson Jr. are the owners of fifty per cent. (50%) each of all of the Ordinary Shares in issue.

8. MATERIAL CONTRACTS

The following contracts, not being contracts entered into in the ordinary course of business, have been entered into by the Company within the period from incorporation to the date immediately preceding the date of this Document and are, or may be, material:

- 8.1 On 10 June 2015 the Company entered into a share exchange agreement with the shareholders of Diversified Gas and Oil Corporation (Robert Marshall Post and Robert Russell Hutson Jr.) pursuant to which conditional on Admission the Company acquired the entire issued share capital of Diversified Gas and Oil Corporation. Robert Marshall Post and Robert Russell Hutson Jr. gave warranties to the Company as to their title to the shares in Diversified Gas and Oil Corporation and their capacity to enter into the agreement.
- 8.2 On 10 June 2015 the Company entered into the Bond Instrument under the terms of which it duly constituted the Bonds. The principal terms of the Bond Instrument are set out in the Executive Summary and paragraph 2.5 of this Part IV. In addition, the full terms of the Bond Instrument are attached to this document
- 8.3 Diversified Gas & Oil Corporation entered into two contribution agreements and three assignment of interest agreements, with Robert Marshall Post and Robert Russell Hutson Jr. (together the “**Contributors**”), pursuant to which the Contributors contribute to Diversified Gas & Oil Corporation one hundred percent (100%) of the capital stock and/or membership interest, as applicable, of each of (i) Diversified Resources, Inc. (ii) M&R Investments, LLC (iii) M&R Investments Ohio, LLC (iv) Marshall Gas and Oil Corporation and (v) R&K Oil and Gas, Inc. (vi) FUND I DR, LLC ((i) to (vi) together are the “**Subsidiary Companies**”). At closing of the contribution agreements and the assignment of interest agreements, which are all effective on 1 June 2015, Diversified Gas & Oil Corporation will legally and beneficially own one hundred percent (100%) of the issued and outstanding capital stock and membership interests, as applicable, free and clear from all encumbrances, in each of the Subsidiary Companies. Robert Marshall Post and Robert Russell Hutson Jr. gave representations and warranties to Diversified Gas & Oil Corporation as to their title to the equity in the Subsidiary Companies and their capacity to enter into the agreements.
- 8.4 On 4 May 2015, Diversified Gas & Oil Corporation, agreed to purchase approximately 400 conventional oil and gas producing assets in Ohio from Broad Street Energy Company, Broad Street Energy, LLC, and Broad Street Services, LLC for a consideration of two million six hundred thousand dollars (\$2.6 million). The transaction is scheduled to complete by 30 June 2015
- 8.5 On 28 October 2014, Diversified Resources, Inc. entered into an engagement letter with ACF Equity Research Limited (“**ACF**”) pursuant to which the Company appointed ACF as its lead financial adviser on an exclusive basis for six months in connection with a proposed admission to AIM of the Company (“**Admission**”) and a related share placing to raise up to £20 million. Under the terms of this engagement letter, the Company agreed to pay ACF a monthly fee of £5,000 and conditional on Admission, commission of 5.5% on the proceeds of the placing and the issue of warrants totalling one percent (1%) of the issued share capital of the Company at Admission, exercisable at the placing price for a period of five years from Admission.
- 8.6 On 7 October 2014, the Company entered into a Corporate Adviser agreement with Alexander David under which the Company appointed Alexander David as its corporate adviser in connection with Admission and the issue of the Bonds. Under the terms of this letter of engagement the Company agreed to pay Alexander David an engagement fee of £30,000, an admission success fee of £50,000 payable upon admission to ISDX Growth Market, a fee of £70,000 payable upon the admission of bonds to the value of £1m, selling commission fee of five percent (5%) of gross proceeds received by the Company from investors introduced by Alexander David Securities, one percent (1%) selling commission of gross proceeds received by the Company from third party investors, and a warrant to subscribe over 1% of the enlarged share capital at the date of the bond issue, once the bond issue reaches £10m, subject to agreement by the Company and Alexander David Securities, the exercise price of the warrants shall be the valuation of the Company’s equity

at the time of the bond issue being admitted to trading on the ISDX Growth Market.

9. LITIGATION & ARBITRATION

The Company is not involved in any legal governmental or arbitration proceedings which may have or have had since incorporation a significant effect on the Company's financial position and, so far as the Directors are aware, there are no such proceedings pending or threatened against the Company.

10. TAXATION

United Kingdom taxation

The following summary is intended only as a general guide and outlines certain aspects of UK taxation which apply to persons who are the beneficial owners of Bonds. It is based on a summary of the Company's understanding of current law and practice in the United Kingdom and is not a complete or exhaustive analysis. Some aspects do not apply to certain classes of person (such as dealers, certain professional investors and persons connected with the Company) to whom special rules may apply. The United Kingdom tax treatment of prospective registered Bondholders depends on their individual circumstances and may therefore differ to that set out below or may be subject to change in the future. Prospective registered Bondholders who are in any doubt over their tax position or may be subject to tax in a jurisdiction other than the United Kingdom should seek their own professional advice. This summary only deals with the matters expressly set out below.

Withholding tax on the Bonds

Other than in the circumstances below, an amount must generally be withheld from payments of interest on the Bonds on account of United Kingdom income tax at the basic rate (currently 20 per cent.). If interest is paid under deduction of United Kingdom income tax, taxpayers not chargeable to UK income tax on interest income may reclaim the tax withheld. Registered Bondholders who are not resident in the United Kingdom may be able to recover all or part of the tax deducted if there is an appropriate provision in a relevant tax treaty.

Interest on the Bonds may usually be paid without withholding or deduction on account of United Kingdom tax to UK companies believed to be chargeable to UK corporation tax on the interest or non-resident companies believed to be similarly chargeable carrying on a UK trade through a permanent establishment. HM Revenue and Customs ("HMRC") can however require tax to be withheld in limited circumstances. Interest may also be paid without withholding tax where the Company has received a direction from HMRC in respect of such relief as may be available under the provisions of any relevant double taxation treaty.

United Kingdom Income Tax

Interest on the Bonds constitutes United Kingdom source income for tax purposes and, as such, may be subject to income tax even where paid without withholding. However, interest with a United Kingdom source properly received without deduction or withholding on account of United Kingdom tax will not be chargeable to United Kingdom tax in the hands of a registered Bondholder (other than certain trustees) who is not resident for tax purposes in the United Kingdom other than in certain circumstances where the registered Bondholder carries on a trade in the UK.

United Kingdom Corporation Tax Payers

Companies which are within the charge to United Kingdom corporation tax (including non-resident companies whose Bonds are used, held or acquired for the purposes of trade carried on in the United Kingdom through a permanent establishment) will be charged to corporation tax on the interest.

Provision of information and EU Savings Directive

HMRC has power to obtain information (including the name and address of the registered Bondholder) from any person in the United Kingdom who either pays interest to or receives interest for the benefit of a registered Bondholder who is an individual. Such information can be exchanged by HMRC with the tax authorities of the jurisdiction in which the registered Bondholder is tax resident.

Under the Savings Directive, Member States are generally required to provide to the tax authorities of another Member State details of payments of interest paid by a person within its jurisdiction to (or for the benefit of) an individual or certain other entities resident or established in that other Member State.

11. SIGNIFICANT CHANGE

Other than as disclosed in this Document, there has been no significant change in the financial or

trading position of the Company from 31 December 2014, being the date of the audited balance sheet set out in Part III, to the date of this Document.

12. RELATED PARTY TRANSACTIONS

Other than as disclosed in paragraph 8 (materials contracts), during the period from 31 December 2014, being the date of the audited balance sheet set out in Part III, to the date of this Document there were no related party transactions to which the Company was a party.

13. GENERAL

There is no other information of which the Company or the Directors are aware that they consider (acting reasonably) would be reasonably required in order to make an informed assessment of the Company, its financial position and business activities.

14. WORKING CAPITAL

The Board is of the opinion that, having made due and careful consideration, the working capital available to the Company and the Group will be sufficient for its requirements that is for at least the next 12 months from the date of Admission.

15. AVAILABILITY OF DOCUMENTS

This document is available for review on the Company's website at <http://www.diversifiedgasandoil.com>. In addition, hard copies of this document may be collected from the Company's registered office and the offices of Alexander David Securities Ltd.

10 June 2015

APPENDIX I

COMPETENT PERSON'S REPORT

SUMMARY REPORT

Evaluation of Oil and Gas Reserves

To the Interests of

DIVERSIFIED RESOURCES, INC.

And Affiliated Companies

In Certain Properties Located in Ohio and West Virginia

Utilizing Specified Economics

Effective July 1, 2014

Job 14.1632

SUMMARY REPORT
Evaluation of Oil and Gas Reserves
To the Interests of
DIVERSIFIED RESOURCES, INC.
And Affiliated Companies
In Certain Properties Located in Ohio and West Virginia
Utilizing Specified Economics
Effective July 1, 2014
Job 14.1632

Prepared For
DIVERSIFIED RESOURCES, INC.

September 24, 2014

Diversified Resources, Inc.
 100 Corporate Ridge, Suite 100
 Birmingham, AL 35238

Attention: Mr. Rusty Hutson

SUBJECT: SUMMARY REPORT

Evaluation of Oil and Gas Reserves
 To the Interests of Diversified Resources, Inc.
 And Affiliated Companies
 In Certain Properties Located in Ohio and West Virginia
 Utilizing Specified Economics
 Effective July 1, 2014
 Job 14.1632

At the request of Diversified Resources, Inc. (DRI), Wright & Company, Inc. (Wright) has performed an evaluation to estimate proved reserves and associated cash flow and economics from certain properties to the subject interests. This evaluation was authorized by Mr. Rusty Hutson of DRI. Projections of the reserves and cash flow to the evaluated interests were based on specified economic parameters, operating conditions, and government regulations considered applicable at the effective date. It is the understanding of Wright that the purpose of this evaluation is for internal use by DRI and that it may be presented by them to certain existing investors or financial institutions. The following is a summary of the results of the evaluation effective July 1, 2014.

Diversified Resources, Inc.	Proved Developed			Total Proved Developed (PDP, PDNP & PDBP)	Proved Undeveloped (PUD)	Total Proved* (PDP, PDNP, PDBP & PUD)
	Producing (PDP)	Nonproducing (PDNP)	Behind Pipe (PDBP)			
Net Reserves to the Evaluated Interests						
Oil, Mbbl:	442.866	24.808	43.477	511.151	793.792	1,304.943
Gas, MMcf:	15,359.194	220.421	1,425.832	17,005.447	17,509.500	34,514.953
Gas Equivalent, MMcf:	18,016.390	369.269	1,686.694	20,072.353	22,272.252	42,344.611
(1 bbl = 6 Mcfe)						
Cash Flow (BTAX), M\$						
Undiscounted:	69,452.328	2,071.200	6,331.583	77,855.078	66,405.609	144,503.406
Discounted at 10% Per Annum:	28,616.385	964.281	2,701.906	32,282.574	13,948.421	46,461.156

Please note numbers in table may not add due to rounding techniques in the ARIES™ petroleum software program.

*Total Proved includes values for Financial Hedge instruments.

Mr. Rusty Hutson
Diversified Resources, Inc.
September 24, 2014
Page 2

The attached *DEFINITIONS OF HYDROCARBON RESERVES* describes all categories of reserves, and the *DISCUSSION* describes the bases of this evaluation. This evaluation includes certain economic and/or technical considerations that differ from the guidelines set forth by the United States Securities and Exchange Commission (SEC) for disclosing reserves and cash flow in form 10-K and other SEC filings. This report should be considered in its entirety and should not be used for any purpose other than that outlined herein without the prior knowledge of and express written authorization by an officer of Wright.

It has been a pleasure to serve you by preparing this evaluation. All related data will be retained in our files and are available for your review.

Yours very truly,

Wright & Company, Inc.

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Total Proved Developed (PDP, PDNP & PDBP)
Proved Developed Producing {PDP}

Proved Developed Nonproducing (PDNP)
Proved Developed Behind Pipe (PDBP)
Proved Undeveloped (PUD)
Financial Hedge Instruments (HEDGE)

Total Proved-Ohio (PDP, PDNP & PUD)
Total Proved Developed {PDP & PDNP}
Proved Developed Producing {PDP}
Proved Developed Nonproducing {PDNP}
Proved Undeveloped (PUD)

Total Proved-West Virginia (PDP, PDNP, PDBP & PUD)
Total Proved Developed (PDP, PDNP & PDBP)
Proved Developed Producing (PDP)
Proved Developed Nonproducing (PDNP)
Proved Developed Behind Pipe (PDBP)
Proved Undeveloped (PUD)

One-Line Report By Reserves Category and lease

List of Properties By Reserves Category and lease

NYMEX PRICE CASE

NYMEX Price Case letter

Summaries

Total Proved (PDP, PDNP, PDBP, PUD & HEDGE)
Total Proved Developed (PDP, PDNP & PDBP)
Proved Developed Producing (PDP)
Proved Developed Nonproducing (PDNP)
Proved Developed Behind Pipe (PDBP)
Proved Undeveloped (PUD)
Financial Hedge Instruments (HEDGE)

One-Line Report By Reserves Category and Lease

DEFINITIONS OF HYDROCARBON RESERVES

Wright & Company, Inc. frequently prepares estimates of hydrocarbon reserves. Such reserves usually include quantities which are represented as "proved" and, depending upon the data base and/or the desire of the client, occasionally include additional reserves which are classified as "probable." The scope of the analyses may also include reserves classified as "possible." The definitions of hydrocarbon reserves used by Wright & Company, Inc. are set out below.

DEFINITIONS OF PROVED RESERVES

I. PROVED HYDROCARBON RESERVES

Proved hydrocarbon reserves are the estimated quantities of oil, gas, and natural gas liquids which geoscience and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under the economic criteria employed and existing operating conditions. Prices may include consideration of changes in existing prices proved by contractual arrangements and for escalations based upon an estimate of future conditions.

A. Reservoirs are considered proved if economic producibility is supported by either actual production or conclusive formation test. The area of a reservoir considered proved includes:

1. that portion delineated by drilling and defined by gas-oil and/or oil-water contacts, if any; and
2. the immediately adjoining portions not yet drilled, but which can be reasonably judged as economically productive on the basis available geological and engineering data. In the absence of information on fluid contacts, the lowest known structural occurrence of hydrocarbons controls the lower proved limit of the reservoir.

B. Reserves which can be produced economically through application of improved recovery techniques (such as fluid injection) are included in the "proved" classification when successful testing by a pilot project, or the operation of an installed program in the reservoir, provides support for the engineering analysis on which the project or program was based.

C. Estimates of proved reserves do not include the following:

1. oil that may become available from known reservoirs but is classified separately as "indicated additional reserves";
2. oil, gas, and natural gas liquids, the recovery of which is subject to reasonable doubt because of uncertainty as to geology, reservoir characteristics, or economic factors;
3. oil, gas, and natural gas liquids, that may occur in undrilled prospects; nor those quantities being held in underground or surface storage;

II. PROVED DEVELOPED HYDROCARBON RESERVES*

Proved developed hydrocarbon reserves are reserves that can be expected to be recovered

through existing wells with existing equipment and operating methods. Additional hydrocarbon expected to be obtained through the application of fluid injection or other improved recovery techniques for supplementing the natural forces and mechanisms of primary recovery should be included as "proved developed reserves" only after testing by a pilot project or after the operation of an installed program has confirmed through production response that increased recovery will be achieved.

III. PROVED UNDEVELOPED HYDROCARBON RESERVES

Proved undeveloped hydrocarbon reserves are reserves that are expected to be recovered from new wells on undrilled acreage, or from existing wells where a relatively major expenditure is required for recompletion. Reserves on undrilled acreage shall be limited to those drilling units offsetting productive units that are reasonably certain of production when drilled. Proved reserves for other undrilled units can be claimed only where it can be demonstrated with certainty that there is continuity of production from the existing productive formation. Under no circumstances should estimates for proved undeveloped reserves be attributable to any acreage for which an application of fluid injection or other improved recovery technique is contemplated, unless such techniques have been proved effective by actual tests in the area and in the same reservoir.

***Wright & Company, Inc.** may separate proved developed reserves into proved developed producing and proved developed nonproducing reserves. This is to identify proved developed producing reserves as those to be recovered from actively producing wells. Proved developed non producing reserves are those to be recovered from wells or intervals within wells, which are completed but shut-in waiting on equipment or pipeline connections, or wells where a relatively minor expenditure is required for recompletion to another zone.

The following additional classes of reserves may be assigned where they are justified.

PROBABLE HYDROCARBON RESERVES

Probable hydrocarbon reserves are estimated quantities of oil, gas, and natural gas liquids which are indicated by geoscience and engineering data to exist, but which are subject to an element of uncertainty such that they do not meet the criteria of the proved reserve category

POSSIBLE HYDROCARBON RESERVES

Possible hydrocarbon reserves are estimated quantities of oil, gas, and natural gas liquids which are inferred to exist, but where available geoscience and engineering data will not support a higher classification.

DISCUSSION

INTRODUCTION

Wright & Company, Inc. (Wright) has performed an evaluation to estimate proved reserves and associated cash flow and economics from certain oil and gas properties to the interests of Diversified Resources, Inc. and Affiliated Companies (DRI). This evaluation was authorized by Mr. Rusty Hutson of DRI. The results of this evaluation are summarized in the cover letter and are presented in detail in the SUMMARIES section of this report. It is the understanding of Wright that the purpose of this report is for internal use by DRI and that it may be presented by them to certain existing investors or financial institutions.

Oil and gas reserves were evaluated for the proved developed producing {PDP}, proved developed nonproducing (PDNP), proved developed behind pipe {PDBP}, and proved undeveloped (PUD) categories. The summary classification of total proved developed reserves combines the PDP, PDNP, and PDBP categories, and the summary classification of total proved reserves combines the total proved developed and PUD categories. In accordance with the instructions of DRI, the results of certain financial hedge instruments are included in the Total Proved summary. These results were interpreted by DRI, accounted for separately, and summarized as appropriate. In preparing this evaluation, no attempt has been made to quantify the element of uncertainty associated with any reserves category. Reserves were assigned to each category as warranted. The attached DEFINITIONS OF HYDROCARBON RESERVES describes all categories of reserves. The chart found at the end of this Discussion indicates the percent allocation of net proved reserves by reserves category.

This evaluation includes certain economic and/or technical considerations that differ from the guidelines set forth by the United States Securities and Exchange Commission {SEC} for disclosing reserves and cash flow in form 10-K and other SEC filings. It is the understanding of Wright that the interests in the properties evaluated in this report are owned by DRI and companies affiliated with DRI, specifically M&R Investments, LLC, Marshall Gas and Oil Corporation, R&K Oil and Gas, Inc., and M&R Investments Ohio, LLC, hereinafter referred to collectively as DRI.

DRI also requested a price sensitivity case for all properties utilizing New York Mercantile Exchange (NYMEX) futures settled prices as of June 30, 2014, referred to herein as the NYMEX Price Case. The resulting summaries, along with a review of the prices used, are contained in the NYMEX PRICE CASE section of this report.

The individual projections of lease reserves and economics were generated using certain data that describe the production forecasts and all associated evaluation parameters such as interests, severance and ad valorem taxes, product prices, operating expenses, investments, salvage values, and abandonment costs, as applicable. These data reports are not presented individually, but are a part of Wright's work product and are retained in our files.

This report is a **SUMMARY REPORT** as requested by DRI. Supplemental to this report are detailed data input parameters and individual cash flow pages for each property that should be considered when reviewing this information. This evaluation is intended to be used in its entirety

and should not be used for any purpose other than that outlined herein without the prior knowledge of and express written authorization by an officer of Wright.

GENERAL INFORMATION

The properties evaluated in this report are located in the states of Ohio and West Virginia. A list of properties evaluated can be found in the appropriate SUMMARIES section of this report. A map showing the states and counties in which the properties are located can be found at the end of this Discussion.

For this evaluation, projections of the reserves and associated cash flow and economics to the evaluated interests were based on specified economic parameters, operating conditions, and government regulations considered to be applicable as of July 1, 2014. Net income to the evaluated interests is the cash flow after consideration of royalty revenue payable to others, standard state and county taxes, operating expenses, investments, salvage values, and abandonment costs, as applicable. The cash flow is before federal income tax (BTAX) and excludes consideration of any encumbrances against the properties if such exist.

The Cash Flow (BTAX) values presented in the SUMMARIES section of this report and summarized in the cover letter were based on projections of annual oil and gas production or sales. It was assumed there would be no significant delay between the date of oil and gas production and the receipt of the associated revenue for this production.

At the request of DRI, Wright used the ARIESTM Version 5000.1.11 petroleum software program of Landmark Graphics Corporation. Certain data such as product prices, operating costs, ad valorem tax rate, gas energy content, fixed price contracts, and interests were provided by DRI, the accuracy of which was not independently verified by Wright. Wright did not review individual oil and gas purchase contracts, but did request and receive a summary of the terms as interpreted by DRI. A review of the base price terms and adjustments is contained in the Product Prices section of this Discussion. It should be noted that the values contained in this report may not always add to exactly the same values as shown in the summaries and one-line reports due to internal rounding in the ARIESTM petroleum software program.

Unless specifically identified and documented by DRI as having curtailment problems, gas production or sales trends have been assumed to be a function of well productivity and not of market conditions. In the opinion of Wright, for properties in which current rates of production are limited due to operating conditions, projections represent the operating status at the effective date.

Oil volumes are expressed in thousands of United States (U.S.) barrels (Mbb1) of 42 U.S. gallons. Gas volumes are expressed in millions of standard cubic feet (MMcf) at 60 degrees Fahrenheit and at the legal pressure base that prevails in the state in which the reserves are located. For purposes of this report, quantities of barrels of oil are converted into quantities of natural gas at the ratio of 1 bbl = 6 Mcfe. No adjustment of the individual gas volumes to a common pressure base has been made.

No investigation was made of potential gas volume and/or value imbalances that may have

resulted from over/under delivery to the evaluated interests. Therefore, the estimates of reserves and Cash Flow (BTAX) do not include adjustments for the settlement of any such imbalances.

The Cash Flow (BTAX) was discounted monthly at an annual rate of 10.0 percent as requested by DRI. Future cash flow was also discounted at several secondary rates as indicated on each reserves and economics page. These additional discounted amounts are displayed as total only. It should be noted that no opinion is expressed by Wright as to the fair market value of the evaluated properties. The charts found at the end of this Discussion indicate the percent allocation of the 10.0 percent Cumulative Discounted (Cum. Disc.) Cash Flow (BTAX) by reserves category.

This report includes only those costs and revenues provided by DRI that are directly attributable to individual leases and areas. There could exist other revenues, overhead costs, or other costs associated with DRI that are not included in this report. Such additional costs and revenues are outside the scope of this evaluation. This report is not a financial statement for DRI, and should not be used as the sole basis for any transaction concerning DRI or the evaluated properties.

Wright is an independent petroleum consulting firm founded in 1988 and owns no interests in the oil and gas properties covered by this report. No employee, officer, or director of Wright is an employee, officer, or director of DRI, nor does Wright or any of its employees have direct financial interest in DRI. Neither the employment of nor the compensation received by Wright is contingent upon the values assigned or the opinions rendered regarding the properties covered by this report.

DATA SOURCES

All data utilized in the preparation of this report with respect to ownership interests, product prices, oil and gas contract terms, operating expenses, investments, salvage values, abandonment costs, well information, and current operating conditions, as applicable, were provided by DRI. Data obtained after the effective date, but prior to the completion of this report, were used only if such data were applied consistently. If such data were used, the reserves category assignments reflect the status of the wells as of the effective date. Production or sales data were provided by DRI. All data have been reviewed for reasonableness and, unless obvious errors were detected, have been accepted as correct. It should be emphasized that revisions to the projections of reserves and economics included in this report may be required if the provided data are revised for any reason. No inspection of the properties was made, as this was not considered to be within the scope of this evaluation.

METHODS OF RESERVES DETERMINATION

The estimates of reserves contained in this report were determined by accepted industry methods and in accordance with the attached *DEFINITIONS OF HYDROCARBON RESERVES*. Methods utilized in this report may include extrapolation of historical production or sales trends, volumetric and material balance calculations, and analogy to similar producing properties.

Where sufficient production history and other data were available, reserves for producing

properties were determined by extrapolation of historical production or sales trends. Analogy to similar producing properties was used for those properties that lacked sufficient production history and other data to yield a definitive estimate of reserves. On newer producing properties with limited production history, field readings may have been utilized to establish the estimated performance trends. When appropriate, Wright may have also utilized volumetric calculations and log correlations in the determination of estimated ultimate recovery (EUR). These calculations are often based upon limited log and/or core analysis data and incomplete formation fluid and rock data. Since these limited data must frequently be extrapolated over an assumed drainage area, subsequent production performance trends or material balance calculations may cause the need for significant revisions to the estimates of reserves. For the PDNP, PDBP, and PUD locations, EURs were based on analogy to similar producing wells. Wright's projections for the undeveloped locations were based on a generalized type curve for the specific area and formations with initial rates and declines based on reserves assigned. Production start dates for the PDNP, PDBP, and PUD locations were provided by DRI and used in accordance with their instructions. Subsequent production performance trends may cause the need for revisions to the estimates of reserves. Reserves projections based on analogy are subject to change due to subsequent changes in the analogous properties or subsequent production from the evaluated properties.

There are significant uncertainties inherent in estimating reserves, future rates of production, and the timing and amount of future costs. The estimation of reserves must be recognized as a subjective process that cannot be measured in an exact way, and estimates of others might differ materially from those of Wright. The accuracy of any reserves estimate is a function of the quantity and quality of available data and of subjective interpretations and judgments. It should be emphasized that production data subsequent to the date of these estimates or changes in the analogous properties may warrant revisions of such estimates. Accordingly, reserves estimates are often different from the quantities of oil and gas that are ultimately recovered.

PRODUCT PRICES

In accordance with the instructions of DRI, the base product prices used for this report are those published in the Macquarie Tristone Quarterly Energy Lender Price Survey, Q2 2014 (Macquarie 02/14). These Macquarie 02/14 prices indicate a mean Base Case West Texas Intermediate oil price forecast per barrel (bbl) and a mean Base Case Henry Hub gas price forecast per million British thermal unit (MMBtu). The Macquarie 02/14 prices are presented in the following table.

Year	Macquarie Q2/14 Base Product Price	
	Oil, \$/bbl	Gas, \$/MMBtu
2014	79.68	3.65
2015	77.88	3.75
2016	76.11	3.87
2017	75.31	3.98
2018	75.26	4.08
2019 and thereafter	Escalate 0.6%	Escalate 1.2%
To a maximum of	75.73	4.58

These base product prices were adjusted for energy content and fixed price contracts, as appropriate. The resultant average adjusted product prices used to estimate proved reserves are \$75.85 per barrel of oil and \$4.815 per Mcf of gas.

In addition to the Macquarie 02/14 base price case, DRI requested a sensitivity case for all properties utilizing NYMEX futures settled prices as reported by CME Group on June 30, 2014. A description of the NYMEX base prices used and the resulting summaries are included in the NYMEX PRICE CASE section of this report. All pricing adjustments and other economic parameters used in the NYMEX Price Case were unchanged from the Macquarie 02/14 base price case.

PRICING STATEMENT

All oil and gas prices and adjustments, as appropriate, for this report were provided by DRI and were used in accordance with their instructions. Wright reviewed the calculations and adjustments and retains the supporting documentation as part of its work product. It should be emphasized that with the current economic uncertainties, fluctuations in market conditions could significantly change the economics in this report.

OPERATING EXPENSES

Operating expenses were provided by DRI and were used in accordance with their instructions. According to DRI, these expenses were based upon the latest available 12-month average actual costs and included, but were not limited to, all direct operating expenses and field level overhead costs. Expenses for workovers, well stimulations, and other maintenance were not included in the operating expenses unless such work was expected on a recurring basis. Judgments for the exclusion of the nonrecurring expenses were made by DRI. Any internal indirect overhead costs (general and administrative) which are not billable to the working interest owners were not included. For new and developing properties where data were unavailable, operating expenses were estimated by DRI based on analogy to similar properties. After the effective date, the operating expenses were held constant for the life of the properties.

SEVERANCE AND AD VALOREM TAXES

Standard state severance and average county ad valorem taxes have been deducted as appropriate. All data relating to taxes were provided by DRI and used in accordance with their instructions. Any ad valorem taxes for properties in which the tax rate was unknown were assumed to be included in the operating expenses.

INVESTMENTS

All capital costs for drilling, completion, and stimulation of wells and nonrecurring hook-up, workover or operating costs have been deducted as applicable. No adjustments were made to account for the potential effect of inflation on these costs. The following table depicts the number of PDNP, PDBP, and PUD locations and the anticipated annual net capital investment required to fully develop the reserves included in this report.

Year	Number of Locations			Net Capital Investment, M\$
	PDNP	PDBP	PUD	
2014	2	8	8	2,703.825
2015	0	8	48	11,536.425
2016	0	0	37	8,325.000
2017	0	0	36	8,100.000
2018	0	0	37	8,325.000
2019	0	0	36	8,100.000
TOTALS	2	16	202	47,090.246

AREAS OF SIGNIFICANT INTEREST

Ohio

As of the effective date, DRI had interests in 514 PDP, 238 PDNP, and 182 PUD locations in the state of Ohio. Total proved reserves are approximately 921 Mbbl of oil and 24,012 MMcf of gas, for a total of approximately 29,538 MMcfe of gas. This represents approximately 70 percent of the total proved reserves of 42,345 MMcfe, on a gas equivalent basis. With a 10.0 percent Cum. Disc. of approximately 27,320 M\$, these assets represent approximately 59 percent of the total proved 10.0 percent Cum. Disc. (BTAX) of 46,461 M\$.

Wright reviewed certain maps for consideration of future development potential. Wright assigned 182 PUD locations in Ohio. It should be noted that these locations are considered development inventory since they are not part of an approved and scheduled capital budget. According to DRI, these locations will require an outside funding source in the amount of 40,950 M\$ for development. Wright emphasizes that for the Ohio PUDs, the anticipated investment, drilling and completion, and initial production has not been initiated as of the date of this report.

West Virginia

As of the effective date, DRI had interests in 240 PDP, 9 PDNP, 16 PDBP, and 20 PUD locations in the state of West Virginia. The total proved reserves are approximately 384 Mbbl of oil and 10,503 MMcf of gas, for a total of approximately 12,807 MMcfe. This represents approximately 30 percent of the total proved reserves of 42,345 MMcfe, on a gas equivalent basis. With a 10.0 percent Cum. Disc. of approximately 18,911 M\$, these assets represents 41 percent of the total proved 10.0 percent Cum. Disc. (BTAX) of 46,461 M\$.

The two PDNP and 16 PDBP wells are scheduled to be completed in 2014 and 2015 with a net investment of approximately 840 M\$. According to DRI, the 20 PUD locations are scheduled to be drilled in 2014 and 2015. The net investment required to develop these reserves is 5,300 M\$.

PROPERTY ABANDONMENT AND SALVAGE

It should be noted that no abandonment costs were included in the economic parameters in accordance with the instructions of DRI. DRI has estimated the average cost to abandon their properties is approximately 10 M\$ per well, net of salvage. Wright has not performed a detailed study of the abandonment costs or the salvage values and offers no opinion as to DRI's estimation.

ENVIRONMENTAL CONSIDERATIONS

Wright is not aware of any potential environmental liabilities that may exist concerning the properties evaluated. There are no costs included in this evaluation for potential property restoration, liability, or clean up of damages, if any, that may be necessary due to past or future operating practices.

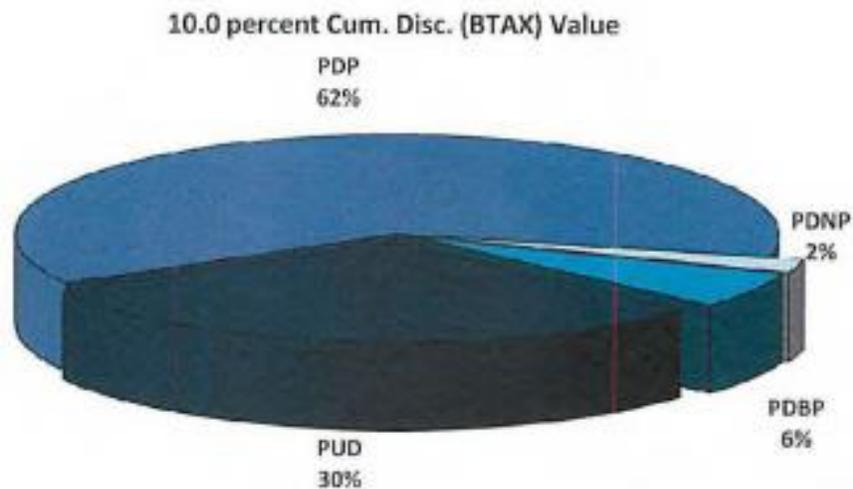
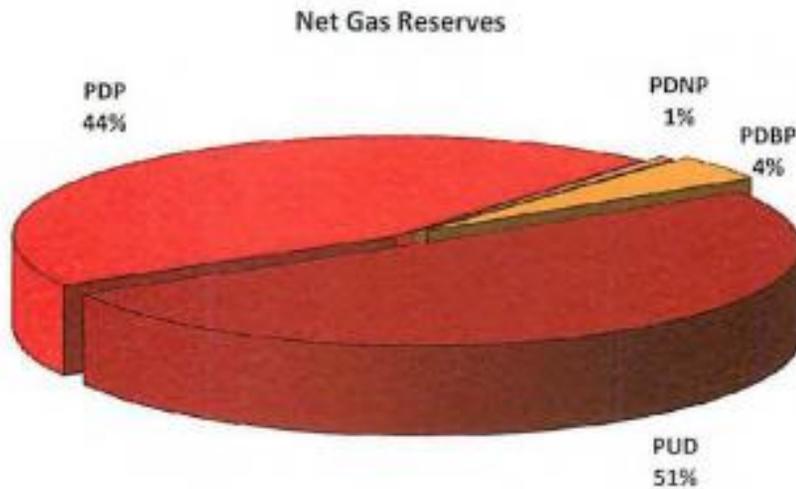
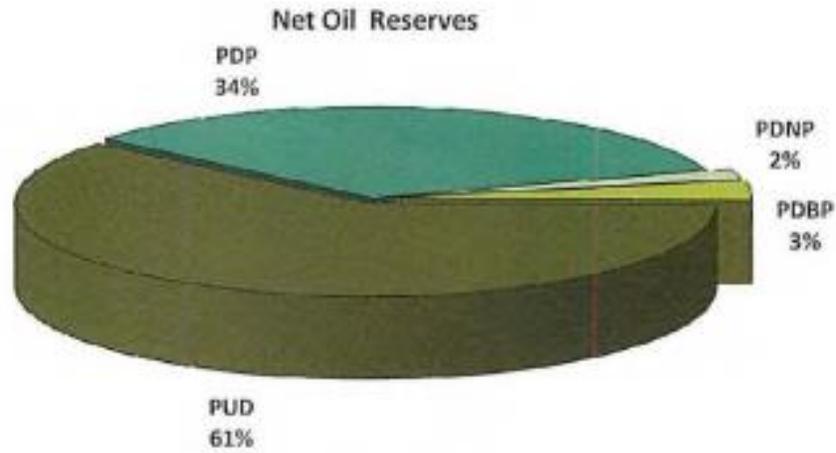
CHARTS

The following charts depict the percent allocation of net proved reserves and 10.0 percent Cum. Disc. (BTAX) by reserves category.

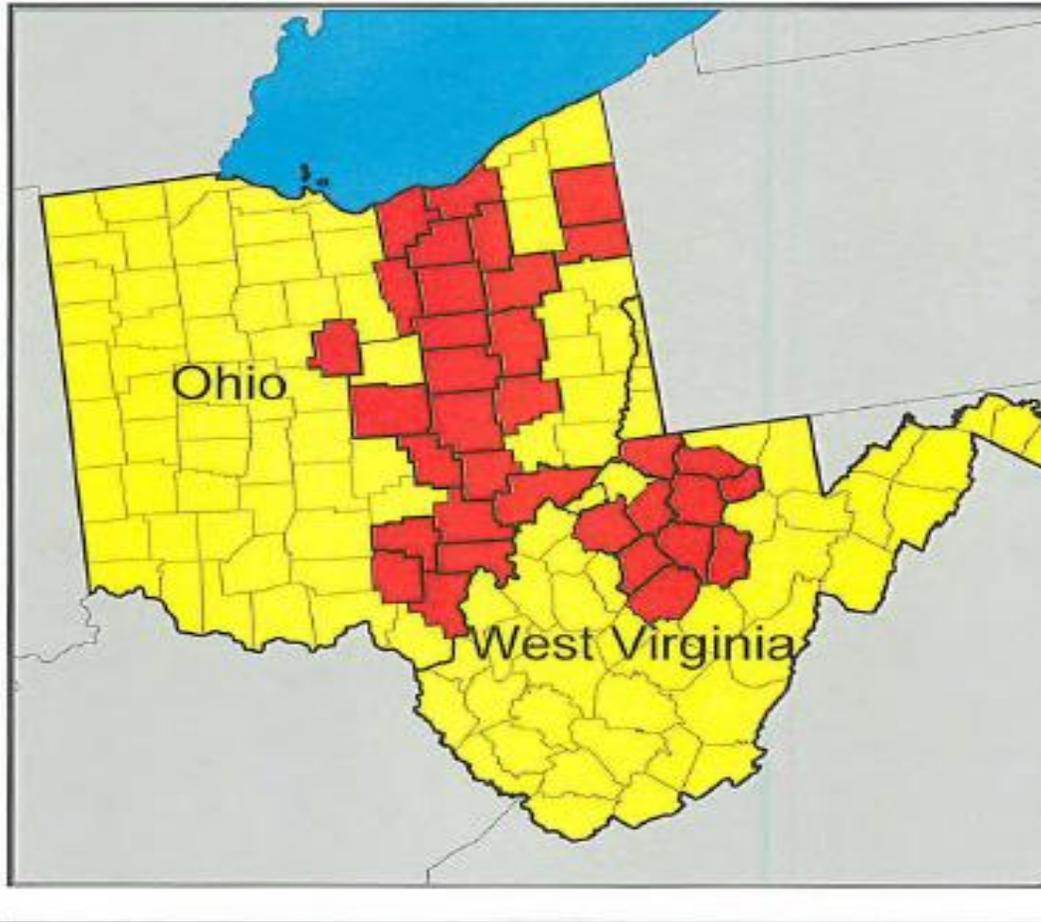
LOCATION OF EVALUATED INTERESTS

The following map depicts the states and counties in which the evaluated properties are located.

DIVERSIFIED RESOURCES, INC.
And Affiliated Companies
Total Proved Reserves by Reserves Category
Job 14.1632



Location of Evaluated Interests
DIVERSIFIED RESOURCES, INC.
And Affiliated Companies
Ohio and West Virginia Properties
Job 14.1632



STATE

COUNTIES

Ohio

Ashland, Athens, Coshocton, Cuyahoga, Gallia, Guernsey, Holmes, Jackson, Licking, Lorian, Mahoning, Medina, Meigs, Morgan, Morrow, Muskingum, Perry, Stark, Summit, Trumbull, Tuscarawas, Vinton, Washington, and Wayne

West Virginia Braxton, Doddridge, Gilmer, Harrison, Lewis, Marion, Ritchie, Taylor, Upshur, and Wetzel

TOTAL PROVED (PDP, PDNP, PDBP, PUD & HEDGE)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:45:47
 SETUP : WRIMY14
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R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B	TOTAL REVENUE, M\$				
12-2014	26.723	1189.657	0.000	20.567	539.256	0.000	79.68	4.195	0.00	3990.431				
12-2015	81.029	2867.811	0.000	63.616	1561.222	0.000	77.88	4.209	0.00	11678.077				
12-2016	94.712	3053.661	0.000	76.563	1837.926	0.000	76.11	4.321	0.00	13768.930				
12-2017	98.160	3087.088	0.000	80.466	1958.707	0.000	75.31	4.443	0.00	14761.600				
12-2018	101.893	3130.384	0.000	84.336	2066.107	0.000	75.26	4.553	0.00	15754.905				
12-2019	104.092	3141.756	0.000	86.719	2131.672	0.000	75.47	4.579	0.00	16304.964				
12-2020	92.852	2842.611	0.000	77.254	1915.745	0.000	75.73	4.632	0.00	14724.030				
12-2021	78.447	2474.705	0.000	64.963	1632.533	0.000	75.73	4.688	0.00	12573.231				
12-2022	69.098	2228.135	0.000	57.059	1450.285	0.000	75.73	4.745	0.00	11202.398				
12-2023	62.168	2041.212	0.000	51.236	1315.977	0.000	75.73	4.802	0.00	10199.451				
12-2024	56.717	1891.292	0.000	46.675	1210.493	0.000	75.73	4.860	0.00	9417.480				
12-2025	52.225	1764.945	0.000	42.933	1122.936	0.000	75.73	4.918	0.00	8774.190				
12-2026	48.380	1656.050	0.000	39.739	1048.848	0.000	75.73	4.977	0.00	8229.999				
12-2027	45.084	1559.294	0.000	37.010	984.162	0.000	75.73	5.037	0.00	7760.279				
12-2028	42.183	1472.703	0.000	34.616	927.406	0.000	75.73	5.096	0.00	7347.229				
S TOT	1053.763	34401.305	0.000	863.753	21703.275	0.000	75.91	4.639	0.00	166487.203				
AFTER	533.835	20886.160	0.000	441.190	12811.674	0.000	75.73	5.113	0.00	98914.266				
TOTAL	1587.598	55287.465	0.000	1304.943	34514.953	0.000	75.85	4.815	0.00	265401.469				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE			
12-2014	66.515	136.589	915.815	608.782	2095.042	2703.825	0.000	167.688	167.688	167.521
12-2015	247.809	397.251	2010.597	2845.643	8690.782	11536.425	0.000	-2514.005	-2346.317	-2179.506
12-2016	335.266	384.132	2017.040	2081.250	6243.750	8325.000	0.000	2707.494	361.177	39.141
12-2017	382.899	339.843	2021.694	2025.000	6075.000	8100.000	0.000	3917.167	4278.343	2966.840
12-2018	426.607	313.495	2051.732	2081.250	6243.750	8325.000	0.000	4638.067	8916.410	6120.376
12-2019	454.178	292.203	2097.234	2025.000	6075.000	8100.000	0.000	5361.347	14277.757	9439.523
12-2020	405.897	266.298	2086.479	0.000	0.000	0.000	0.000	11965.337	26243.094	16207.966
12-2021	337.008	240.977	2021.517	0.000	0.000	0.000	0.000	9973.733	36216.828	21334.074
12-2022	294.753	221.957	1960.790	0.000	0.000	0.000	0.000	8724.882	44941.711	25409.648
12-2023	264.874	206.563	1903.216	0.000	0.000	0.000	0.000	7824.798	52766.512	28731.982
12-2024	242.169	193.666	1852.015	0.000	0.000	0.000	0.000	7129.624	59896.137	31483.682
12-2025	224.010	182.517	1802.865	0.000	0.000	0.000	0.000	6564.807	66460.945	33786.887
12-2026	208.960	172.450	1758.450	0.000	0.000	0.000	0.000	6090.136	72551.078	35729.227
12-2027	196.256	163.549	1715.965	0.000	0.000	0.000	0.000	5684.511	78235.594	37377.305
12-2028	185.300	155.497	1678.075	0.000	0.000	0.000	0.000	5328.354	83563.945	38781.668
S TOT	4272.500	3666.986	27893.486	11666.925	35423.324	47090.246	0.000	83563.945	83563.945	38781.668
AFTER	2424.811	2185.327	33364.664	0.000	0.000	0.000	0.000	60939.492	144503.406	46461.156
TOTAL	6697.311	5852.313	61258.152	11666.925	35423.324	47090.246	0.000	144503.438	144503.406	46461.156

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS MB & MMF	118.0	1085.0	LIFE, YRS.	5.00	76051.289
GROSS ULT., MB & MMF	2255.799	87576.484	DISCOUNT %	10.00	50839.305
GROSS CUM., MB & MMF	668.201	32289.033	UNDISCOUNTED PAYOUT, YRS.	0.47	10.00
GROSS RES., MB & MMF	1587.598	55287.457	DISCOUNTED PAYOUT, YRS.	0.47	12.00
NET RES.,	1304.943	34514.945	RATE-OF-RETURN, PCT.	100.00	15.00
NET REVENUE, M\$	98974.594	166184.156	DISCOUNTED NET/INVEST.	2.26	18.00
INITIAL N.I., PCT.	76.963	45.329	INITIAL W.I., PCT.	86.667	25.00
FINAL N.I., PCT.	80.987	45.832	FINAL W.I., PCT.	59.156	40.00
				60.00	3212.538
				100.00	697.692

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

TOTAL PROVED DEVELOPED (PDP, PDNP & PDBP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:46:07
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	25.777	1150.882	0.000	19.770	506.672	0.000	79.68	4.202	0.00	3704.283				
12-2015	52.254	2280.562	0.000	38.972	1055.598	0.000	77.88	4.218	0.00	7487.714				
12-2016	45.189	2040.602	0.000	33.865	959.575	0.000	76.11	4.323	0.00	6725.314				
12-2017	40.236	1842.167	0.000	30.276	875.906	0.000	75.31	4.445	0.00	6173.541				
12-2018	36.540	1690.339	0.000	27.562	811.604	0.000	75.26	4.556	0.00	5772.380				
12-2019	33.537	1566.757	0.000	25.338	758.413	0.000	75.46	4.581	0.00	5386.384				
12-2020	30.999	1461.407	0.000	23.446	711.559	0.000	75.73	4.636	0.00	5074.271				
12-2021	28.784	1370.579	0.000	21.789	670.402	0.000	75.73	4.691	0.00	4795.257				
12-2022	26.785	1289.448	0.000	20.290	632.602	0.000	75.73	4.748	0.00	4540.021				
12-2023	24.964	1216.681	0.000	18.917	597.919	0.000	75.73	4.805	0.00	4305.484				
12-2024	23.340	1151.736	0.000	17.687	566.571	0.000	75.73	4.863	0.00	4094.383				
12-2025	21.854	1091.766	0.000	16.559	536.906	0.000	75.73	4.921	0.00	3896.113				
12-2026	20.451	1036.497	0.000	15.489	509.577	0.000	75.73	4.980	0.00	3710.695				
12-2027	19.188	984.218	0.000	14.527	483.664	0.000	75.73	5.040	0.00	3537.717				
12-2028	18.010	935.393	0.000	13.630	459.819	0.000	75.73	5.098	0.00	3376.513				
S TOT	447.907	21109.031	0.000	338.117	10136.787	0.000	76.15	4.620	0.00	72580.070				
AFTER	224.599	14051.283	0.000	173.035	6868.661	0.000	75.73	5.115	0.00	48236.996				
TOTAL	672.506	35160.316	0.000	511.151	17005.447	0.000	76.01	4.820	0.00	120817.070				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. FLOW M\$	CUM. FLOW BTAX,	10.0% DISC M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	61.935	123.072	910.055	78.783	505.043	583.825	0.000	2025.395	2025.395	1975.260	
12-2015	128.350	265.009	1890.213	25.642	230.783	256.425	0.000	4947.717	6973.112	6471.780	
12-2016	113.040	227.507	1746.128	0.000	0.000	0.000	0.000	4638.641	11611.754	10310.418	
12-2017	102.137	200.530	1624.638	0.000	0.000	0.000	0.000	4246.234	15857.988	13504.316	
12-2018	94.501	182.270	1528.532	0.000	0.000	0.000	0.000	3967.078	19825.066	16216.698	
12-2019	87.498	166.863	1447.890	0.000	0.000	0.000	0.000	3684.133	23509.197	18506.254	
12-2020	81.988	154.961	1374.927	0.000	0.000	0.000	0.000	3462.394	26971.592	20462.361	
12-2021	77.174	144.865	1309.965	0.000	0.000	0.000	0.000	3263.252	30234.844	22138.318	
12-2022	72.882	136.135	1249.238	0.000	0.000	0.000	0.000	3081.765	33316.609	23577.168	
12-2023	69.032	128.466	1191.664	0.000	0.000	0.000	0.000	2916.321	36232.930	24814.961	
12-2024	65.593	121.692	1140.463	0.000	0.000	0.000	0.000	2766.635	38999.562	25882.457	
12-2025	62.406	115.567	1091.313	0.000	0.000	0.000	0.000	2626.826	41626.391	26803.861	
12-2026	59.394	109.730	1046.898	0.000	0.000	0.000	0.000	2494.674	44121.062	27599.367	
12-2027	56.620	104.469	1004.413	0.000	0.000	0.000	0.000	2372.216	46493.281	28287.043	
12-2028	54.066	99.646	966.523	0.000	0.000	0.000	0.000	2256.278	48749.559	28881.660	
S TOT	1186.615	2280.783	19522.863	104.425	735.825	840.250	0.000	48749.559	48749.559	28881.660	
AFTER	763.422	1401.412	16966.617	0.000	0.000	0.000	0.000	29105.543	77855.078	32282.574	
TOTAL	1950.037	3682.196	36489.480	104.425	735.825	840.250	0.000	77855.102	77855.078	32282.574	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	118.0	883.0	LIFE, YRS.	5.00	45799.266
GROSS ULT., MB & MMF	1340.708	67449.352	DISCOUNT %	10.00	34291.789
GROSS CUM., MB & MMF	668.201	32289.033	UNDISCOUNTED PAYOUT, YRS.	0.11	32282.570
GROSS RES., MB & MMF	672.506	35160.316	DISCOUNTED PAYOUT, YRS.	0.11	28922.516
NET RES., MB & MMF	511.151	17005.449	RATE-OF-RETURN, PCT.	100.00	25071.990
NET REVENUE, M\$	38851.793	81965.266	DISCOUNTED NET/INVEST.	40.82	22181.170
INITIAL N.I., PCT.	76.697	44.025	INITIAL W.I., PCT.	64.615	17611.523
FINAL N.I., PCT.	79.736	43.720	FINAL W.I., PCT.	54.685	12495.903
				60.00	9268.549
				100.00	6418.388

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. PRODUCING (PDP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:41:42
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	21.921	1093.778	0.000	17.102	471.392	0.000	79.68	4.211	0.00	3347.475				
12-2015	39.673	2002.159	0.000	30.905	881.822	0.000	77.88	4.222	0.00	6129.601				
12-2016	35.751	1812.274	0.000	27.822	818.091	0.000	76.11	4.321	0.00	5652.059				
12-2017	32.721	1662.429	0.000	25.458	764.363	0.000	75.31	4.443	0.00	5313.485				
12-2018	30.200	1539.335	0.000	23.496	717.817	0.000	75.26	4.555	0.00	5037.828				
12-2019	28.004	1435.146	0.000	21.789	676.627	0.000	75.46	4.579	0.00	4742.882				
12-2020	26.058	1343.936	0.000	20.279	638.534	0.000	75.73	4.634	0.00	4494.912				
12-2021	24.301	1263.965	0.000	18.916	604.107	0.000	75.73	4.690	0.00	4265.791				
12-2022	22.668	1191.478	0.000	17.653	571.671	0.000	75.73	4.746	0.00	4050.188				
12-2023	21.148	1125.790	0.000	16.473	541.381	0.000	75.73	4.803	0.00	3847.986				
12-2024	19.775	1066.768	0.000	15.405	513.710	0.000	75.73	4.861	0.00	3663.823				
12-2025	18.504	1011.839	0.000	14.416	487.176	0.000	75.73	4.919	0.00	3488.376				
12-2026	17.287	960.927	0.000	13.465	462.553	0.000	75.73	4.979	0.00	3322.570				
12-2027	16.187	912.502	0.000	12.608	439.037	0.000	75.73	5.038	0.00	3166.862				
12-2028	15.161	867.264	0.000	11.809	417.424	0.000	75.73	5.097	0.00	3021.783				
S TOT	369.357	19289.588	0.000	287.597	9005.704	0.000	76.14	4.625	0.00	63545.617				
AFTER	198.616	13233.327	0.000	155.269	6353.491	0.000	75.73	5.114	0.00	44248.957				
TOTAL	567.973	32522.916	0.000	442.866	15359.194	0.000	75.99	4.827	0.00	107794.578				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0%	
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE					CUM. BTAX,	DISC M\$
12-2014	53.585	100.285	857.702	0.000	0.000	0.000	0.000	2335.903	2335.903	2281.741			
12-2015	96.597	177.005	1632.121	0.000	0.000	0.000	0.000	4223.877	6559.780	6126.325			
12-2016	87.952	157.754	1541.136	0.000	0.000	0.000	0.000	3865.219	10424.999	9324.128			
12-2017	82.031	144.718	1461.081	0.000	0.000	0.000	0.000	3625.654	14050.652	12050.874			
12-2018	77.327	134.677	1389.572	0.000	0.000	0.000	0.000	3436.252	17486.904	14400.119			
12-2019	72.452	125.188	1325.550	0.000	0.000	0.000	0.000	3219.692	20706.596	16400.926			
12-2020	68.441	117.471	1264.711	0.000	0.000	0.000	0.000	3044.287	23750.883	18120.752			
12-2021	64.793	110.627	1209.058	0.000	0.000	0.000	0.000	2881.312	26632.193	19600.510			
12-2022	61.428	104.482	1155.743	0.000	0.000	0.000	0.000	2728.535	29360.729	20874.418			
12-2023	58.333	98.922	1104.238	0.000	0.000	0.000	0.000	2586.492	31947.221	21972.205			
12-2024	55.524	93.905	1058.114	0.000	0.000	0.000	0.000	2456.280	34403.500	22919.949			
12-2025	52.870	89.272	1012.986	0.000	0.000	0.000	0.000	2333.249	36736.746	23738.373			
12-2026	50.316	84.717	972.003	0.000	0.000	0.000	0.000	2215.535	38952.285	24444.871			
12-2027	47.946	80.585	932.814	0.000	0.000	0.000	0.000	2105.518	41057.801	25055.236			
12-2028	45.768	76.816	897.995	0.000	0.000	0.000	0.000	2001.205	43059.004	25582.637			
S TOT	975.363	1696.423	17814.826	0.000	0.000	0.000	0.000	43059.004	43059.004	25582.637			
AFTER	670.213	1141.741	16043.690	0.000	0.000	0.000	0.000	26393.311	69452.328	28616.385			
TOTAL	1645.575	2838.165	33858.516	0.000	0.000	0.000	0.000	69452.312	69452.328	28616.385			

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	116.0	638.0	LIFE, YRS.	5.00	40617.402
GROSS ULT., MB & MMF	1236.174	64806.688	DISCOUNT %	10.00	30393.324
GROSS CUM., MB & MMF	668.201	32283.775	UNDISCOUNTED PAYOUT, YRS.	0.00	28616.385
GROSS RES., MB & MMF	567.973	32522.914	DISCOUNTED PAYOUT, YRS.	0.00	25650.502
NET RES., MB & MMF	442.866	15359.194	RATE-OF-RETURN, PCT.	100.00	22260.809
NET REVENUE, M\$	33655.223	74139.336	DISCOUNTED NET/INVEST.	0.00	19722.717
INITIAL N.I., PCT.	78.016	43.098	INITIAL W.I., PCT.	59.558	15723.762
FINAL N.I., PCT.	79.398	43.378	FINAL W.I., PCT.	53.842	11270.100
				60.00	8475.607
				100.00	6015.463

WRIGHT & COMPANY, INC.
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PROVED DEV. NONPRODUCING (PDNP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
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DATE : 09/19/2014
 TIME : 10:43:03
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	1.672	12.383	0.000	1.404	10.402	0.000	79.68	4.088	0.00	154.420				
12-2015	2.970	23.028	0.000	2.495	19.344	0.000	77.88	4.200	0.00	275.566				
12-2016	2.198	17.817	0.000	1.846	14.966	0.000	76.11	4.334	0.00	205.374				
12-2017	1.773	14.822	0.000	1.489	12.450	0.000	75.31	4.458	0.00	167.642				
12-2018	1.499	12.837	0.000	1.259	10.783	0.000	75.26	4.570	0.00	144.064				
12-2019	1.307	11.407	0.000	1.098	9.582	0.000	75.46	4.594	0.00	126.872				
12-2020	1.163	10.319	0.000	0.977	8.668	0.000	75.73	4.649	0.00	114.310				
12-2021	1.052	9.458	0.000	0.883	7.945	0.000	75.73	4.705	0.00	104.282				
12-2022	0.962	8.757	0.000	0.808	7.356	0.000	75.73	4.762	0.00	96.214				
12-2023	0.888	8.174	0.000	0.746	6.866	0.000	75.73	4.819	0.00	89.569				
12-2024	0.826	7.678	0.000	0.694	6.450	0.000	75.73	4.877	0.00	83.992				
12-2025	0.773	7.252	0.000	0.649	6.091	0.000	75.73	4.935	0.00	79.237				
12-2026	0.727	6.878	0.000	0.611	5.778	0.000	75.73	4.995	0.00	75.126				
12-2027	0.687	6.534	0.000	0.577	5.489	0.000	75.73	5.054	0.00	71.472				
12-2028	0.652	6.208	0.000	0.548	5.214	0.000	75.73	5.113	0.00	68.143				
S TOT	19.150	163.553	0.000	16.086	137.384	0.000	76.36	4.571	0.00	1856.282				
AFTER	10.384	98.854	0.000	8.722	83.037	0.000	75.73	5.130	0.00	1086.498				
TOTAL	29.534	262.406	0.000	24.808	220.421	0.000	76.14	4.782	0.00	2942.781				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	3.616	9.774	4.000	34.000	102.000	136.000	0.000	1.030	1.030	-1.548	
12-2015	6.452	17.485	9.600	0.000	0.000	0.000	0.000	242.029	243.059	219.189	
12-2016	4.808	13.062	9.600	0.000	0.000	0.000	0.000	177.904	420.963	366.561	
12-2017	3.924	10.675	9.600	0.000	0.000	0.000	0.000	143.443	564.406	474.533	
12-2018	3.372	9.179	9.600	0.000	0.000	0.000	0.000	121.913	686.319	557.934	
12-2019	2.970	8.088	9.600	0.000	0.000	0.000	0.000	106.215	792.534	623.973	
12-2020	2.676	7.289	9.600	0.000	0.000	0.000	0.000	94.745	887.279	677.520	
12-2021	2.441	6.652	9.600	0.000	0.000	0.000	0.000	85.589	972.868	721.490	
12-2022	2.252	6.139	9.600	0.000	0.000	0.000	0.000	78.224	1051.092	758.020	
12-2023	2.096	5.716	9.600	0.000	0.000	0.000	0.000	72.157	1123.249	788.652	
12-2024	1.966	5.360	9.600	0.000	0.000	0.000	0.000	67.065	1190.315	814.532	
12-2025	1.854	5.057	9.600	0.000	0.000	0.000	0.000	62.725	1253.040	836.536	
12-2026	1.758	4.795	9.600	0.000	0.000	0.000	0.000	58.972	1312.012	855.343	
12-2027	1.673	4.561	9.600	0.000	0.000	0.000	0.000	55.638	1367.649	871.472	
12-2028	1.595	4.348	9.600	0.000	0.000	0.000	0.000	52.601	1420.250	885.335	
S TOT	43.453	118.180	138.400	34.000	102.000	136.000	0.000	1420.250	1420.250	885.335	
AFTER	25.429	69.319	340.800	0.000	0.000	0.000	0.000	650.950	2071.200	964.281	
TOTAL	68.882	187.499	479.200	34.000	102.000	136.000	0.000	2071.200	2071.200	964.281	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	2.0	245.0	LIFE, YRS.	5.00	1308.202
GROSS ULT., MB & MMF	29.534	267.665	DISCOUNT %	10.00	1016.674
GROSS CUM., MB & MMF	0.000	5.258	UNDISCOUNTED PAYOUT, YRS.	0.50	964.281
GROSS RES., MB & MMF	29.534	262.407	DISCOUNTED PAYOUT, YRS.	0.51	875.381
NET RES., MB & MMF	24.808	220.421	RATE-OF-RETURN, PCT.	100.00	771.147
NET REVENUE, M\$	1888.826	1053.954	DISCOUNTED NET/INVEST.	8.15	690.826
INITIAL N.I., PCT.	84.000	84.000	INITIAL W.I., PCT.	78.642	559.021
FINAL N.I., PCT.	84.000	84.000	FINAL W.I., PCT.	100.000	401.190
				60.00	293.025
				100.00	189.063

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. BEHIND PIPE (PDBP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:43:09
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	2.184	44.721	0.000	1.264	24.878	0.000	79.68	4.088	0.00	202.388				
12-2015	9.611	255.375	0.000	5.572	154.432	0.000	77.88	4.200	0.00	1082.547				
12-2016	7.241	210.511	0.000	4.198	126.519	0.000	76.11	4.334	0.00	867.881				
12-2017	5.742	164.916	0.000	3.329	99.093	0.000	75.31	4.458	0.00	692.413				
12-2018	4.840	138.167	0.000	2.806	83.005	0.000	75.26	4.570	0.00	590.489				
12-2019	4.227	120.204	0.000	2.450	72.204	0.000	75.46	4.594	0.00	516.629				
12-2020	3.777	107.151	0.000	2.190	64.357	0.000	75.73	4.649	0.00	465.050				
12-2021	3.431	97.156	0.000	1.989	58.350	0.000	75.73	4.705	0.00	425.185				
12-2022	3.155	89.212	0.000	1.829	53.575	0.000	75.73	4.762	0.00	393.619				
12-2023	2.928	82.717	0.000	1.698	49.672	0.000	75.73	4.819	0.00	367.929				
12-2024	2.739	77.290	0.000	1.588	46.411	0.000	75.73	4.877	0.00	346.568				
12-2025	2.577	72.674	0.000	1.494	43.638	0.000	75.73	4.935	0.00	328.500				
12-2026	2.437	68.692	0.000	1.413	41.246	0.000	75.73	4.995	0.00	313.000				
12-2027	2.313	65.182	0.000	1.341	39.138	0.000	75.73	5.054	0.00	299.384				
12-2028	2.198	61.921	0.000	1.274	37.180	0.000	75.73	5.113	0.00	286.586				
S TOT	59.400	1655.889	0.000	34.434	993.699	0.000	76.17	4.584	0.00	7178.167				
AFTER	15.600	719.101	0.000	9.044	432.134	0.000	75.73	5.130	0.00	2901.543				
TOTAL	75.000	2374.990	0.000	43.477	1425.832	0.000	76.08	4.749	0.00	10079.710				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. CASH BTAX,	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE			
12-2014	4.734	13.014	48.353	44.783	403.043	447.825	0.000	-311.538	-311.538	-304.933
12-2015	25.301	70.519	248.492	25.642	230.783	256.425	0.000	481.811	170.273	126.265
12-2016	20.280	56.691	195.392	0.000	0.000	0.000	0.000	595.518	765.791	619.730
12-2017	16.182	45.136	153.957	0.000	0.000	0.000	0.000	477.138	1242.928	978.910
12-2018	13.802	38.414	129.360	0.000	0.000	0.000	0.000	408.913	1651.841	1258.645
12-2019	12.076	33.587	112.740	0.000	0.000	0.000	0.000	358.226	2010.067	1481.354
12-2020	10.871	30.201	100.616	0.000	0.000	0.000	0.000	323.363	2333.430	1664.089
12-2021	9.940	27.586	91.308	0.000	0.000	0.000	0.000	296.351	2629.781	1816.317
12-2022	9.203	25.515	83.895	0.000	0.000	0.000	0.000	275.006	2904.787	1944.728
12-2023	8.603	23.829	77.826	0.000	0.000	0.000	0.000	257.672	3162.459	2054.100
12-2024	8.104	22.426	72.749	0.000	0.000	0.000	0.000	243.290	3405.749	2147.974
12-2025	7.682	21.238	68.727	0.000	0.000	0.000	0.000	230.853	3636.602	2228.951
12-2026	7.320	20.219	65.295	0.000	0.000	0.000	0.000	220.166	3856.768	2299.153
12-2027	7.002	19.323	61.999	0.000	0.000	0.000	0.000	211.061	4067.829	2360.333
12-2028	6.703	18.482	58.928	0.000	0.000	0.000	0.000	202.473	4270.302	2413.688
S TOT	167.800	466.180	1569.636	70.425	633.825	704.250	0.000	4270.302	4270.302	2413.688
AFTER	67.780	190.353	582.129	0.000	0.000	0.000	0.000	2061.282	6331.583	2701.906
TOTAL	235.579	656.533	2151.765	70.425	633.825	704.250	0.000	6331.583	6331.583	2701.906

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	0.0	LIFE, YRS.	5.00	3873.662
GROSS ULT., MB & MMF	75.000	2374.990	DISCOUNT %	10.00	2881.790
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	1.15	2701.906
GROSS RES., MB & MMF	75.000	2374.990	DISCOUNTED PAYOUT, YRS.	1.21	2396.632
NET RES., MB & MMF	43.477	1425.832	RATE-OF-RETURN, PCT.	100.00	2040.035
NET REVENUE, M\$	3307.739	6771.973	DISCOUNTED NET/INVEST.	5.00	1767.628
INITIAL N.I., PCT.	57.864	55.629	INITIAL W.I., PCT.	67.800	1328.743
FINAL N.I., PCT.	58.080	51.645	FINAL W.I., PCT.	59.555	824.613
				60.00	499.917
				100.00	213.862

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED UNDEVELOPED (PUD)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:44:18
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	0.946	38.775	0.000	0.797	32.584	0.000	79.68	4.088	0.00	196.695				
12-2015	28.775	587.248	0.000	24.644	505.624	0.000	77.88	4.189	0.00	4037.123				
12-2016	49.523	1013.059	0.000	42.698	878.351	0.000	76.11	4.319	0.00	7043.616				
12-2017	57.924	1244.921	0.000	50.190	1082.801	0.000	75.31	4.441	0.00	8588.060				
12-2018	65.353	1440.045	0.000	56.774	1254.503	0.000	75.26	4.551	0.00	9982.525				
12-2019	70.554	1574.999	0.000	61.381	1373.259	0.000	75.48	4.577	0.00	10918.580				
12-2020	61.853	1381.204	0.000	53.808	1204.186	0.000	75.73	4.630	0.00	9649.759				
12-2021	49.663	1104.125	0.000	43.174	962.131	0.000	75.73	4.686	0.00	7777.974				
12-2022	42.314	938.687	0.000	36.769	817.683	0.000	75.73	4.742	0.00	6662.377				
12-2023	37.204	824.531	0.000	32.320	718.058	0.000	75.73	4.800	0.00	5893.967				
12-2024	33.377	739.555	0.000	28.989	643.922	0.000	75.73	4.857	0.00	5323.098				
12-2025	30.371	673.180	0.000	26.373	586.030	0.000	75.73	4.916	0.00	4878.078				
12-2026	27.929	619.553	0.000	24.250	539.270	0.000	75.73	4.975	0.00	4519.305				
12-2027	25.897	575.076	0.000	22.484	500.498	0.000	75.73	5.035	0.00	4222.562				
12-2028	24.173	537.310	0.000	20.985	467.588	0.000	75.73	5.093	0.00	3970.717				
S TOT	605.856	13292.270	0.000	525.636	11566.488	0.000	75.75	4.656	0.00	93664.438				
AFTER	309.236	6834.874	0.000	268.156	5943.012	0.000	75.73	5.110	0.00	50677.281				
TOTAL	915.092	20127.145	0.000	793.792	17509.500	0.000	75.74	4.810	0.00	144341.734				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	4.579	13.517	5.760	530.000	1590.000	2120.000	0.000	-1947.162	-1947.162	-1895.094	
12-2015	119.459	132.242	120.384	2820.000	8460.000	11280.000	0.000	-7614.962	-9562.124	-8881.463	
12-2016	222.227	156.625	270.912	2081.250	6243.750	8325.000	0.000	-1931.147	-11493.271	-10501.454	
12-2017	280.762	139.313	397.056	2025.000	6075.000	8100.000	0.000	-329.068	-11822.339	-10767.652	
12-2018	332.106	131.226	523.200	2081.250	6243.750	8325.000	0.000	670.989	-11151.350	-10326.498	
12-2019	366.681	125.339	649.344	2025.000	6075.000	8100.000	0.000	1677.214	-9474.136	-9296.907	
12-2020	323.909	111.337	711.552	0.000	0.000	0.000	0.000	8502.943	-971.193	-4484.571	
12-2021	259.834	96.112	711.552	0.000	0.000	0.000	0.000	6710.481	5739.288	-1034.419	
12-2022	221.871	85.822	711.552	0.000	0.000	0.000	0.000	5643.118	11382.406	1602.305	
12-2023	195.842	78.096	711.552	0.000	0.000	0.000	0.000	4908.477	16290.883	3686.848	
12-2024	176.576	71.975	711.552	0.000	0.000	0.000	0.000	4362.989	20653.871	5371.049	
12-2025	161.604	66.949	711.552	0.000	0.000	0.000	0.000	3937.980	24591.852	6752.852	
12-2026	149.566	62.720	711.552	0.000	0.000	0.000	0.000	3595.462	28187.314	7899.687	
12-2027	139.636	59.080	711.552	0.000	0.000	0.000	0.000	3312.295	31499.609	8860.090	
12-2028	131.234	55.851	711.552	0.000	0.000	0.000	0.000	3072.076	34571.684	9669.837	
S TOT	3085.885	1386.203	8370.624	11562.500	34687.500	46250.000	0.000	34571.684	34571.684	9669.837	
AFTER	1661.389	783.915	16398.049	0.000	0.000	0.000	0.000	31833.936	66405.609	13948.421	
TOTAL	4747.275	2170.118	24768.672	11562.500	34687.500	46250.000	0.000	66405.617	66405.609	13948.421	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	202.0	LIFE, YRS.	5.00	30015.844
GROSS ULT., MB & MMF	915.091	20127.146	DISCOUNT %	10.00	16316.177
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	6.64	13948.448
GROSS RES., MB & MMF	915.091	20127.146	DISCOUNTED PAYOUT, YRS.	7.89	10047.422
NET RES., MB & MMF	793.792	17509.498	RATE-OF-RETURN, PCT.	21.97	5728.678
NET REVENUE, M\$	60122.797	84218.922	DISCOUNTED NET/INVEST.	1.39	2659.827
INITIAL N.I., PCT.	84.227	84.035	INITIAL W.I., PCT.	100.000	-1682.687
FINAL N.I., PCT.	84.019	84.023	FINAL W.I., PCT.	100.000	40.00
				60.00	-6244.205
				100.00	-5888.496

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

FINANCIAL HEDGE INSTRUMENTS
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:44:19
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			
	OIL, MBBL	GAS, MMCF	NGL, MBBL			OIL, MBBL	GAS, MMCF	NGL, MBBL			OIL \$/B	GAS \$/M	NGL \$/B	TOTAL REVENUE, M\$
12-2014	0.000	0.000	0.000			0.000	0.000	0.000			0.00	0.000	0.00	89.454
12-2015	0.000	0.000	0.000			0.000	0.000	0.000			0.00	0.000	0.00	153.240
12-2016														
12-2017														
12-2018														
12-2019														
12-2020														
12-2021														
12-2022														
12-2023														
12-2024														
12-2025														
12-2026														
12-2027														
12-2028														
S TOT	0.000	0.000	0.000			0.000	0.000	0.000			0.00	0.000	0.00	242.694
AFTER	0.000	0.000	0.000			0.000	0.000	0.000			0.00	0.000	0.00	0.000
TOTAL	0.000	0.000	0.000			0.000	0.000	0.000			0.00	0.000	0.00	242.694

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES		TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE					
12-2014	0.000	0.000	0.000		0.000	0.000	0.000	0.000	89.454		89.454		87.356
12-2015	0.000	0.000	0.000		0.000	0.000	0.000	0.000	153.240		242.694		230.177
12-2016													
12-2017													
12-2018													
12-2019													
12-2020													
12-2021													
12-2022													
12-2023													
12-2024													
12-2025													
12-2026													
12-2027													
12-2028													
S TOT	0.000	0.000	0.000		0.000	0.000	0.000	0.000	242.694		242.694		230.177
AFTER	0.000	0.000	0.000		0.000	0.000	0.000	0.000	0.000		242.694		230.177
TOTAL	0.000	0.000	0.000		0.000	0.000	0.000	0.000	242.694		242.694		230.177

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	0.0	LIFE, YRS.	5.00	236.183
GROSS ULT., MB & MMF	0.000	0.000	DISCOUNT %	9.00	231.341
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	10.00	230.177
GROSS RES., MB & MMF	0.000	0.000	DISCOUNTED PAYOUT, YRS.	12.00	227.902
NET RES., MB & MMF	0.000	0.000	RATE-OF-RETURN, PCT.	15.00	224.615
NET REVENUE, M\$	0.000	0.000	DISCOUNTED NET/INVEST.	18.00	221.470
INITIAL N.I., PCT.	0.000	0.000	INITIAL W.I., PCT.	25.00	214.631
FINAL N.I., PCT.	0.000	0.000	FINAL W.I., PCT.	40.00	201.943
				60.00	188.194
				100.00	167.800

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

TOTAL PROVED (PDP, PDNP & PUD)-OHIO
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 10:48:23
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	11.909	277.749	0.000	9.755	254.847	0.000	79.68	4.207	0.00	1849.484				
12-2015	36.055	880.485	0.000	30.295	793.612	0.000	77.88	4.203	0.00	5695.204				
12-2016	52.573	1280.931	0.000	44.831	1143.181	0.000	76.11	4.313	0.00	8342.519				
12-2017	63.726	1530.204	0.000	54.673	1360.431	0.000	75.31	4.436	0.00	10152.251				
12-2018	72.328	1728.330	0.000	62.272	1532.912	0.000	75.26	4.548	0.00	11657.902				
12-2019	78.003	1859.957	0.000	67.304	1647.223	0.000	75.48	4.574	0.00	12614.182				
12-2020	69.412	1658.610	0.000	59.848	1470.191	0.000	75.73	4.627	0.00	11334.258				
12-2021	57.126	1372.701	0.000	49.155	1219.167	0.000	75.73	4.682	0.00	9431.086				
12-2022	49.536	1196.455	0.000	42.572	1064.314	0.000	75.73	4.739	0.00	8267.411				
12-2023	44.093	1070.664	0.000	37.864	953.608	0.000	75.73	4.796	0.00	7440.520				
12-2024	39.912	974.875	0.000	34.251	869.000	0.000	75.73	4.853	0.00	6811.202				
12-2025	36.531	897.212	0.000	31.337	800.270	0.000	75.73	4.911	0.00	6303.559				
12-2026	33.745	832.800	0.000	28.939	743.193	0.000	75.73	4.970	0.00	5885.470				
12-2027	31.362	777.671	0.000	26.891	694.271	0.000	75.73	5.030	0.00	5528.697				
12-2028	29.258	730.264	0.000	25.084	652.162	0.000	75.73	5.088	0.00	5218.080				
S TOT	705.571	17068.908	0.000	605.071	15198.380	0.000	75.81	4.649	0.00	116531.820				
AFTER	368.016	9842.406	0.000	315.640	8813.906	0.000	75.73	5.105	0.00	68899.422				
TOTAL	1073.586	26911.314	0.000	920.712	24012.285	0.000	75.79	4.816	0.00	185431.250				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX,	DISC M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE							
12-2014	18.397	9.807	544.112	0.000	0.000	0.000	0.000	1277.169	1277.169	1247.390				
12-2015	111.243	30.260	1112.072	2025.000	6075.000	8100.000	0.000	-3658.371	-2381.202	-2117.006				
12-2016	208.119	43.621	1192.547	2081.250	6243.750	8325.000	0.000	-1426.765	-3807.967	-3322.428				
12-2017	274.859	52.082	1274.145	2025.000	6075.000	8100.000	0.000	451.167	-3356.800	-3003.080				
12-2018	330.550	58.756	1359.516	2081.250	6243.750	8325.000	0.000	1584.075	-1772.725	-1938.368				
12-2019	367.634	63.174	1448.299	2025.000	6075.000	8100.000	0.000	2635.073	862.348	-313.963				
12-2020	326.402	56.355	1473.329	0.000	0.000	0.000	0.000	9478.154	10340.502	5049.040				
12-2021	263.312	46.669	1438.637	0.000	0.000	0.000	0.000	7682.472	18022.975	8998.208				
12-2022	225.910	40.691	1404.423	0.000	0.000	0.000	0.000	6596.372	24619.346	12079.894				
12-2023	200.155	36.413	1369.562	0.000	0.000	0.000	0.000	5834.390	30453.736	14557.356				
12-2024	181.025	33.138	1338.125	0.000	0.000	0.000	0.000	5258.908	35712.645	16587.201				
12-2025	166.045	30.480	1307.474	0.000	0.000	0.000	0.000	4799.568	40512.211	18271.195				
12-2026	153.951	28.276	1280.798	0.000	0.000	0.000	0.000	4422.440	44934.652	19681.717				
12-2027	143.896	26.387	1254.633	0.000	0.000	0.000	0.000	4103.784	49038.438	20871.555				
12-2028	135.339	24.752	1230.663	0.000	0.000	0.000	0.000	3827.322	52865.758	21880.336				
S TOT	3106.836	580.860	19028.336	10237.500	30712.500	40950.000	0.000	52865.758	52865.758	21880.336				
AFTER	1720.835	329.504	24511.441	0.000	0.000	0.000	0.000	42337.652	95203.422	27320.383				
TOTAL	4827.671	910.364	43539.777	10237.500	30712.500	40950.000	0.000	95203.406	95203.422	27320.383				

	OIL	GAS	LIFE, YRS.	DISCOUNT %	UNDISCOUNTED PAYOUT, YRS.	DISCOUNTED PAYOUT, YRS.	RATE-OF-RETURN, PCT.	DISCOUNTED NET/INVEST.	INITIAL W.I., PCT.	FINAL W.I., PCT.	P.W. %	P.W., M\$
GROSS WELLS	116.0	818.0	50.00	5.00	47773.621							
GROSS ULT., MB & MMF	1661.976	45209.414	10.00	9.00	30328.330							
GROSS CUM., MB & MMF	588.390	18298.104	0.00	10.00	27320.420							
GROSS RES., MB & MMF	1073.586	26911.314	0.00	12.00	22358.168							
NET RES., MB & MMF	920.711	24012.285	59.15	15.00	16837.350							
NET REVENUE, M\$	69776.766	115654.469	1.88	18.00	12875.098							
INITIAL N.I., PCT.	81.915	91.754	99.524	25.00	7131.347							
FINAL N.I., PCT.	82.547	91.393	97.423	40.00	1996.413							
				60.00	-59.907							
				100.00	-758.904							

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

TOTAL PROVED DEVELOPED (PDP & PDNP)-OHIO
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 11:42:38
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	11.909	277.749	0.000	9.755	254.847	0.000	79.68	4.207	0.00	1849.484				
12-2015	22.708	529.046	0.000	18.617	486.103	0.000	77.88	4.217	0.00	3499.902				
12-2016	21.332	499.443	0.000	17.495	459.379	0.000	76.11	4.310	0.00	3311.343				
12-2017	20.019	471.838	0.000	16.429	434.361	0.000	75.31	4.432	0.00	3162.517				
12-2018	18.794	447.090	0.000	15.430	411.826	0.000	75.26	4.544	0.00	3032.513				
12-2019	17.647	424.524	0.000	14.492	391.219	0.000	75.46	4.569	0.00	2880.945				
12-2020	16.569	402.668	0.000	13.610	371.243	0.000	75.73	4.624	0.00	2747.112				
12-2021	15.555	382.695	0.000	12.780	352.912	0.000	75.73	4.679	0.00	2619.135				
12-2022	14.578	362.907	0.000	11.984	334.962	0.000	75.73	4.735	0.00	2493.689				
12-2023	13.637	343.850	0.000	11.214	317.646	0.000	75.73	4.792	0.00	2371.566				
12-2024	12.771	326.776	0.000	10.503	301.914	0.000	75.73	4.850	0.00	2259.665				
12-2025	11.957	310.118	0.000	9.834	286.564	0.000	75.73	4.908	0.00	2151.295				
12-2026	11.229	294.662	0.000	9.237	272.321	0.000	75.73	4.967	0.00	2052.233				
12-2027	10.540	279.852	0.000	8.671	258.677	0.000	75.73	5.027	0.00	1957.087				
12-2028	9.858	266.329	0.000	8.109	246.220	0.000	75.73	5.085	0.00	1866.249				
S TOT	229.102	5619.548	0.000	188.161	5180.193	0.000	76.09	4.621	0.00	38254.734				
AFTER	128.596	4083.334	0.000	106.148	3774.718	0.000	75.73	5.103	0.00	27300.936				
TOTAL	357.697	9702.882	0.000	294.309	8954.911	0.000	75.96	4.824	0.00	65555.672				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0%	
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE					CUM. BTAX,	DISC M\$
12-2014	18.397	9.807	544.112	0.000	0.000	0.000	0.000	1277.169	1277.169	1247.390			
12-2015	34.812	18.699	1049.864	0.000	0.000	0.000	0.000	2396.527	3673.697	3428.021			
12-2016	32.937	17.640	1004.195	0.000	0.000	0.000	0.000	2256.573	5930.270	5294.596			
12-2017	31.459	16.651	959.649	0.000	0.000	0.000	0.000	2154.757	8085.026	6914.936			
12-2018	30.168	15.755	918.876	0.000	0.000	0.000	0.000	2067.715	10152.742	8328.441			
12-2019	28.660	14.931	881.515	0.000	0.000	0.000	0.000	1955.839	12108.581	9543.776			
12-2020	27.330	14.139	844.337	0.000	0.000	0.000	0.000	1861.305	13969.886	10595.248			
12-2021	26.057	13.406	809.645	0.000	0.000	0.000	0.000	1770.025	15739.911	11504.252			
12-2022	24.810	12.692	775.431	0.000	0.000	0.000	0.000	1680.755	17420.666	12288.960			
12-2023	23.596	12.004	740.570	0.000	0.000	0.000	0.000	1595.396	19016.062	12966.088			
12-2024	22.483	11.376	709.132	0.000	0.000	0.000	0.000	1516.673	20532.736	13551.286			
12-2025	21.405	10.769	678.482	0.000	0.000	0.000	0.000	1440.640	21973.377	14056.616			
12-2026	20.420	10.210	651.806	0.000	0.000	0.000	0.000	1369.798	23343.174	14493.412			
12-2027	19.474	9.676	625.641	0.000	0.000	0.000	0.000	1302.297	24645.473	14870.934			
12-2028	18.571	9.179	601.671	0.000	0.000	0.000	0.000	1236.828	25882.301	15196.892			
S TOT	380.578	196.933	11794.927	0.000	0.000	0.000	0.000	25882.301	25882.301	15196.892			
AFTER	271.645	136.430	10702.989	0.000	0.000	0.000	0.000	16189.871	42072.164	17065.566			
TOTAL	652.223	333.362	22497.916	0.000	0.000	0.000	0.000	42072.172	42072.164	17065.566			

	OIL	GAS	LIFE, YRS.	P.W. %	P.W., M\$
GROSS WELLS	116.0	636.0	50.00	5.00	24411.748
GROSS ULT., MB & MMF	946.087	28000.984	10.00	9.00	18152.322
GROSS CUM., MB & MMF	588.390	18298.104	0.00	10.00	17065.572
GROSS RES., MB & MMF	357.697	9702.881	0.00	12.00	15253.115
NET RES., MB & MMF	294.309	8954.910	100.00	15.00	13184.783
NET REVENUE, M\$	22355.180	43200.500	0.00	18.00	11639.261
INITIAL N.I., PCT.	81.915	91.754	96.669	25.00	9212.509
FINAL N.I., PCT.	82.547	91.393	97.423	40.00	6529.105
				60.00	4862.318
				100.00	3411.959

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEVELOPED PRODUCING (PDP)-OHIO
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 09:43:55
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	11.909	277.749	0.000	9.755	254.847	0.000	79.68	4.207	0.00	1849.484				
12-2015	22.708	529.046	0.000	18.617	486.103	0.000	77.88	4.217	0.00	3499.902				
12-2016	21.332	499.443	0.000	17.495	459.379	0.000	76.11	4.310	0.00	3311.343				
12-2017	20.019	471.838	0.000	16.429	434.361	0.000	75.31	4.432	0.00	3162.517				
12-2018	18.794	447.090	0.000	15.430	411.826	0.000	75.26	4.544	0.00	3032.513				
12-2019	17.647	424.524	0.000	14.492	391.219	0.000	75.46	4.569	0.00	2880.945				
12-2020	16.569	402.668	0.000	13.610	371.243	0.000	75.73	4.624	0.00	2747.112				
12-2021	15.555	382.695	0.000	12.780	352.912	0.000	75.73	4.679	0.00	2619.135				
12-2022	14.578	362.907	0.000	11.984	334.962	0.000	75.73	4.735	0.00	2493.689				
12-2023	13.637	343.850	0.000	11.214	317.646	0.000	75.73	4.792	0.00	2371.566				
12-2024	12.771	326.776	0.000	10.503	301.914	0.000	75.73	4.850	0.00	2259.665				
12-2025	11.957	310.118	0.000	9.834	286.564	0.000	75.73	4.908	0.00	2151.295				
12-2026	11.229	294.662	0.000	9.237	272.321	0.000	75.73	4.967	0.00	2052.233				
12-2027	10.540	279.852	0.000	8.671	258.677	0.000	75.73	5.027	0.00	1957.087				
12-2028	9.858	266.329	0.000	8.109	246.220	0.000	75.73	5.085	0.00	1866.249				
S TOT	229.102	5619.548	0.000	188.161	5180.193	0.000	76.09	4.621	0.00	38254.734				
AFTER	128.596	4083.334	0.000	106.148	3774.718	0.000	75.73	5.103	0.00	27300.936				
TOTAL	357.697	9702.882	0.000	294.309	8954.911	0.000	75.96	4.824	0.00	65555.672				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. FLOW M\$	CUM. FLOW BTAX,	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	18.397	9.807	544.112	0.000	0.000	0.000	0.000	1277.169	1277.169	1247.390	
12-2015	34.812	18.699	1049.864	0.000	0.000	0.000	0.000	2396.527	3673.697	3428.021	
12-2016	32.937	17.640	1004.195	0.000	0.000	0.000	0.000	2256.573	5930.270	5294.596	
12-2017	31.459	16.651	959.649	0.000	0.000	0.000	0.000	2154.757	8085.026	6914.936	
12-2018	30.168	15.755	918.876	0.000	0.000	0.000	0.000	2067.715	10152.742	8328.441	
12-2019	28.660	14.931	881.515	0.000	0.000	0.000	0.000	1955.839	12108.581	9543.776	
12-2020	27.330	14.139	844.337	0.000	0.000	0.000	0.000	1861.305	13969.886	10595.248	
12-2021	26.057	13.406	809.645	0.000	0.000	0.000	0.000	1770.025	15739.911	11504.252	
12-2022	24.810	12.692	775.431	0.000	0.000	0.000	0.000	1680.755	17420.666	12288.960	
12-2023	23.596	12.004	740.570	0.000	0.000	0.000	0.000	1595.396	19016.062	12966.088	
12-2024	22.483	11.376	709.132	0.000	0.000	0.000	0.000	1516.673	20532.736	13551.286	
12-2025	21.405	10.769	678.482	0.000	0.000	0.000	0.000	1440.640	21973.377	14056.616	
12-2026	20.420	10.210	651.806	0.000	0.000	0.000	0.000	1369.798	23343.174	14493.412	
12-2027	19.474	9.676	625.641	0.000	0.000	0.000	0.000	1302.297	24645.473	14870.934	
12-2028	18.571	9.179	601.671	0.000	0.000	0.000	0.000	1236.828	25882.301	15196.892	
S TOT	380.578	196.933	11794.927	0.000	0.000	0.000	0.000	25882.301	25882.301	15196.892	
AFTER	271.645	136.430	10702.989	0.000	0.000	0.000	0.000	16189.871	42072.164	17065.566	
TOTAL	652.223	333.362	22497.916	0.000	0.000	0.000	0.000	42072.172	42072.164	17065.566	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	114.0	400.0	LIFE, YRS.	5.00	24411.748
GROSS ULT., MB & MMF	946.087	28000.984	DISCOUNT %	10.00	18152.322
GROSS CUM., MB & MMF	588.390	18298.104	UNDISCOUNTED PAYOUT, YRS.	0.00	17065.572
GROSS RES., MB & MMF	357.697	9702.881	DISCOUNTED PAYOUT, YRS.	12.00	15253.115
NET RES., MB & MMF	294.309	8954.910	RATE-OF-RETURN, PCT.	100.00	13184.783
NET REVENUE, M\$	22355.180	43200.500	DISCOUNTED NET/INVEST.	0.00	11639.261
INITIAL N.I., PCT.	81.915	91.754	INITIAL W.I., PCT.	96.190	9212.509
FINAL N.I., PCT.	82.547	91.393	FINAL W.I., PCT.	97.423	6529.105
				60.00	4862.318
				100.00	3411.959

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. NONPRODUCING (PDNP)-OHIO
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 09:47:54
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014														
12-2015														
12-2016														
12-2017														
12-2018														
12-2019														
12-2020														
12-2021														
12-2022														
12-2023														
12-2024														
12-2025														
12-2026														
12-2027														
12-2028														
S TOT	0.000	0.000	0.000	0.000	0.000	0.000	0.00	0.000	0.00	0.000	0.000			
AFTER	0.000	0.000	0.000	0.000	0.000	0.000	0.00	0.000	0.00	0.000	0.000			
TOTAL	0.000	0.000	0.000	0.000	0.000	0.000	0.00	0.000	0.00	0.000	0.000			

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. BTAX,	FLOW M\$	10.0% CUM. DISC BTAX,	DISC M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE						
12-2014													
12-2015													
12-2016													
12-2017													
12-2018													
12-2019													
12-2020													
12-2021													
12-2022													
12-2023													
12-2024													
12-2025													
12-2026													
12-2027													
12-2028													
S TOT	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
AFTER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
TOTAL	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	2.0	236.0	LIFE, YRS.	5.00	0.000
GROSS ULT., MB & MMF	0.000	0.000	DISCOUNT %	9.00	0.000
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	10.00	0.000
GROSS RES., MB & MMF	0.000	0.000	DISCOUNTED PAYOUT, YRS.	12.00	0.000
NET RES., MB & MMF	0.000	0.000	RATE-OF-RETURN, PCT.	15.00	0.000
NET REVENUE, M\$	0.000	0.000	DISCOUNTED NET/INVEST.	18.00	0.000
INITIAL N.I., PCT.	0.000	0.000	INITIAL W.I., PCT.	25.00	0.000
FINAL N.I., PCT.	0.000	0.000	FINAL W.I., PCT.	40.00	0.000
				60.00	0.000
				100.00	0.000

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED UNDEVELOPED (PUD)-OHIO
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 09:49:33
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	0.000	0.000	0.000	0.000	0.000	0.000	0.00	0.000	0.00	0.000	0.00	0.000		
12-2015	13.347	351.439	0.000	11.679	307.509	0.000	77.88	4.181	0.00	2195.302				
12-2016	31.241	781.487	0.000	27.336	683.802	0.000	76.11	4.315	0.00	5031.176				
12-2017	43.707	1058.366	0.000	38.243	926.070	0.000	75.31	4.438	0.00	6989.734				
12-2018	53.534	1281.241	0.000	46.842	1121.085	0.000	75.26	4.549	0.00	8625.388				
12-2019	60.357	1435.432	0.000	52.812	1256.004	0.000	75.48	4.576	0.00	9733.237				
12-2020	52.843	1255.941	0.000	46.238	1098.948	0.000	75.73	4.628	0.00	8587.146				
12-2021	41.571	990.006	0.000	36.375	866.255	0.000	75.73	4.684	0.00	6811.951				
12-2022	34.959	833.548	0.000	30.589	729.352	0.000	75.73	4.740	0.00	5773.722				
12-2023	30.456	726.814	0.000	26.649	635.962	0.000	75.73	4.797	0.00	5068.954				
12-2024	27.141	648.098	0.000	23.748	567.086	0.000	75.73	4.855	0.00	4551.538				
12-2025	24.574	587.094	0.000	21.502	513.706	0.000	75.73	4.913	0.00	4152.264				
12-2026	22.516	538.139	0.000	19.702	470.872	0.000	75.73	4.972	0.00	3833.237				
12-2027	20.823	497.820	0.000	18.220	435.593	0.000	75.73	5.032	0.00	3571.610				
12-2028	19.400	463.934	0.000	16.975	405.943	0.000	75.73	5.090	0.00	3351.832				
S TOT	476.469	11449.360	0.000	416.910	10018.188	0.000	75.69	4.664	0.00	78277.086				
AFTER	239.420	5759.073	0.000	209.493	5039.189	0.000	75.73	5.107	0.00	41598.484				
TOTAL	715.889	17208.432	0.000	626.403	15057.377	0.000	75.70	4.812	0.00	119875.570				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE						
12-2014	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
12-2015	76.431	11.561	62.208	2025.000	6075.000	8100.000	0.000	-6054.898	-6054.898	-5545.026			
12-2016	175.182	25.981	188.352	2081.250	6243.750	8325.000	0.000	-3683.338	-9738.236	-8617.024			
12-2017	243.401	35.431	314.496	2025.000	6075.000	8100.000	0.000	-1703.590	-11441.826	-9918.016			
12-2018	300.383	43.001	440.640	2081.250	6243.750	8325.000	0.000	-483.640	-11925.466	-10266.809			
12-2019	338.974	48.242	566.784	2025.000	6075.000	8100.000	0.000	679.234	-11246.232	-9857.740			
12-2020	299.072	42.216	628.992	0.000	0.000	0.000	0.000	7616.849	-3629.384	-5546.210			
12-2021	237.254	33.263	628.992	0.000	0.000	0.000	0.000	5912.447	2283.063	-2506.046			
12-2022	201.100	27.998	628.992	0.000	0.000	0.000	0.000	4915.617	7198.681	-209.068			
12-2023	176.559	24.409	628.992	0.000	0.000	0.000	0.000	4238.994	11437.674	1591.265			
12-2024	158.542	21.762	628.992	0.000	0.000	0.000	0.000	3742.235	15179.909	3035.913			
12-2025	144.639	19.712	628.992	0.000	0.000	0.000	0.000	3358.929	18538.838	4214.578			
12-2026	133.531	18.066	628.992	0.000	0.000	0.000	0.000	3052.643	21591.480	5188.303			
12-2027	124.422	16.712	628.992	0.000	0.000	0.000	0.000	2801.486	24392.967	6000.619			
12-2028	116.769	15.573	628.992	0.000	0.000	0.000	0.000	2590.493	26983.461	6683.442			
S TOT	2726.259	383.928	7233.408	10237.500	30712.500	40950.000	0.000	26983.461	26983.461	6683.442			
AFTER	1449.190	193.074	13808.448	0.000	0.000	0.000	0.000	26147.781	53131.234	10254.820			
TOTAL	4175.449	577.002	21041.855	10237.500	30712.500	40950.000	0.000	53131.238	53131.234	10254.820			

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	182.0	LIFE, YRS.	5.00	23361.871
GROSS ULT., MB & MMF	715.889	17208.428	DISCOUNT %	9.00	12176.008
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	10.00	10254.848
GROSS RES., MB & MMF	715.889	17208.428	DISCOUNTED PAYOUT, YRS.	12.00	7105.053
NET RES., MB & MMF	626.403	15057.378	RATE-OF-RETURN, PCT.	15.00	3652.566
NET REVENUE, M\$	47421.594	72453.992	DISCOUNTED NET/INVEST.	18.00	1235.837
INITIAL N.I., PCT.	87.500	87.500	INITIAL W.I., PCT.	25.00	-2081.162
FINAL N.I., PCT.	87.500	87.500	FINAL W.I., PCT.	40.00	-4532.692
				60.00	-4922.225
				100.00	-4170.863

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

TOTAL PROVED (PDP, PDNP, PDBP & PUD)-WEST VIRGINIA
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 11:59:28
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	14.814	911.908	0.000	10.812	284.409	0.000	79.68	4.184	0.00	2051.493				
12-2015	44.974	1987.325	0.000	33.320	767.609	0.000	77.88	4.214	0.00	5829.634				
12-2016	42.140	1772.730	0.000	31.732	694.746	0.000	76.11	4.334	0.00	5426.410				
12-2017	34.433	1556.884	0.000	25.793	598.276	0.000	75.31	4.458	0.00	4609.350				
12-2018	29.565	1402.053	0.000	22.064	533.196	0.000	75.26	4.570	0.00	4097.003				
12-2019	26.089	1281.799	0.000	19.415	484.449	0.000	75.46	4.594	0.00	3690.781				
12-2020	23.440	1184.001	0.000	17.407	445.554	0.000	75.73	4.649	0.00	3389.772				
12-2021	21.321	1102.004	0.000	15.808	413.366	0.000	75.73	4.705	0.00	3142.146				
12-2022	19.562	1031.680	0.000	14.487	385.971	0.000	75.73	4.762	0.00	2934.986				
12-2023	18.075	970.548	0.000	13.373	362.369	0.000	75.73	4.819	0.00	2758.931				
12-2024	16.805	916.417	0.000	12.424	341.493	0.000	75.73	4.877	0.00	2606.278				
12-2025	15.693	867.734	0.000	11.596	322.665	0.000	75.73	4.935	0.00	2470.632				
12-2026	14.635	823.249	0.000	10.801	305.655	0.000	75.73	4.995	0.00	2344.530				
12-2027	13.722	781.622	0.000	10.119	289.892	0.000	75.73	5.054	0.00	2231.582				
12-2028	12.925	742.439	0.000	9.532	275.244	0.000	75.73	5.113	0.00	2129.149				
S TOT	348.193	17332.395	0.000	258.681	6504.894	0.000	76.12	4.615	0.00	49712.676				
AFTER	165.819	11043.751	0.000	125.550	3997.768	0.000	75.73	5.130	0.00	30014.857				
TOTAL	514.012	28376.145	0.000	384.231	10502.662	0.000	75.99	4.811	0.00	79727.539				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CUM.		10.0%	
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE	CASH BTAX,	FLOW M\$	CASH BTAX,	FLOW M\$	CUM. BTAX,
12-2014	48.118	126.782	371.704	608.782	2095.042	2703.825	0.000	-1198.935	-1198.935	-1167.224		
12-2015	136.566	366.991	898.525	820.643	2615.782	3436.425	0.000	991.126	-207.809	-292.678		
12-2016	127.147	340.510	824.494	0.000	0.000	0.000	0.000	4134.258	3926.449	3131.392		
12-2017	108.040	287.761	747.549	0.000	0.000	0.000	0.000	3466.000	7392.449	5739.743		
12-2018	96.057	254.739	692.216	0.000	0.000	0.000	0.000	3053.992	10446.441	7828.566		
12-2019	86.544	229.029	648.935	0.000	0.000	0.000	0.000	2726.274	13172.715	9523.308		
12-2020	79.496	209.944	613.150	0.000	0.000	0.000	0.000	2487.184	15659.898	10928.749		
12-2021	73.696	194.308	582.880	0.000	0.000	0.000	0.000	2291.261	17951.160	12105.689		
12-2022	68.843	181.266	556.367	0.000	0.000	0.000	0.000	2128.510	20079.670	13099.576		
12-2023	64.720	170.150	533.654	0.000	0.000	0.000	0.000	1990.408	22070.078	13944.449		
12-2024	61.144	160.528	513.890	0.000	0.000	0.000	0.000	1870.717	23940.795	14666.303		
12-2025	57.965	152.036	495.391	0.000	0.000	0.000	0.000	1765.239	25706.031	15285.516		
12-2026	55.009	144.174	477.652	0.000	0.000	0.000	0.000	1667.695	27373.729	15817.336		
12-2027	52.361	137.162	461.332	0.000	0.000	0.000	0.000	1580.728	28954.455	16275.576		
12-2028	49.960	130.745	447.412	0.000	0.000	0.000	0.000	1501.032	30455.488	16671.158		
S TOT	1165.664	3086.126	8865.150	1429.425	4710.825	6140.250	0.000	30455.488	30455.488	16671.158		
AFTER	703.976	1855.824	8853.228	0.000	0.000	0.000	0.000	18601.832	49057.309	18910.596		
TOTAL	1869.640	4941.950	17718.379	1429.425	4710.825	6140.250	0.000	49057.320	49057.309	18910.596		

	OIL	GAS	LIFE, YRS.	P.W. %	P.W., M\$	
GROSS WELLS	2.0	267.0	50.00	5.00	28041.492	
GROSS ULT., MB & MMF	593.823	42367.070	DISCOUNT %	10.00	20279.637	
GROSS CUM., MB & MMF	79.811	13990.929	UNDISCOUNTED PAYOUT, YRS.	1.55	10.00	18910.598
GROSS RES., MB & MMF	514.012	28376.145	DISCOUNTED PAYOUT, YRS.	1.59	12.00	16611.770
NET RES., MB & MMF	384.231	10502.662	RATE-OF-RETURN, PCT.	100.00	15.00	13963.317
NET REVENUE, M\$	29197.822	50529.719	DISCOUNTED NET/INVEST.	4.27	18.00	11965.898
INITIAL N.I., PCT.	72.983	31.188	INITIAL W.I., PCT.	65.551	25.00	8797.491
FINAL N.I., PCT.	79.821	30.841	FINAL W.I., PCT.	44.163	40.00	5261.057
				60.00	3084.250	
				100.00	1288.796	

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

TOTAL PROVED DEVELOPED (PDP, PDNP & PDBP)-WEST VIRGINIA
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
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 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	13.868	873.133	0.000	10.015	251.825	0.000	79.68	4.197	0.00	1854.798				
12-2015	29.546	1751.516	0.000	20.355	569.495	0.000	77.88	4.219	0.00	3987.812				
12-2016	23.857	1541.158	0.000	16.370	500.196	0.000	76.11	4.334	0.00	3413.971				
12-2017	20.216	1370.329	0.000	13.847	441.545	0.000	75.31	4.458	0.00	3011.024				
12-2018	17.745	1243.249	0.000	12.132	399.778	0.000	75.26	4.570	0.00	2739.866				
12-2019	15.891	1142.232	0.000	10.846	367.194	0.000	75.46	4.594	0.00	2505.439				
12-2020	14.430	1058.738	0.000	9.836	340.316	0.000	75.73	4.649	0.00	2327.159				
12-2021	13.229	987.885	0.000	9.009	317.490	0.000	75.73	4.705	0.00	2176.123				
12-2022	12.207	926.541	0.000	8.306	297.640	0.000	75.73	4.762	0.00	2046.331				
12-2023	11.327	872.831	0.000	7.702	280.273	0.000	75.73	4.819	0.00	1933.917				
12-2024	10.569	824.960	0.000	7.184	264.657	0.000	75.73	4.877	0.00	1834.718				
12-2025	9.897	781.648	0.000	6.725	250.342	0.000	75.73	4.935	0.00	1744.817				
12-2026	9.223	741.835	0.000	6.252	237.256	0.000	75.73	4.995	0.00	1658.462				
12-2027	8.648	704.366	0.000	5.856	224.987	0.000	75.73	5.054	0.00	1580.630				
12-2028	8.153	669.064	0.000	5.521	213.599	0.000	75.73	5.113	0.00	1510.264				
S TOT	218.806	15489.483	0.000	149.956	4956.594	0.000	76.23	4.619	0.00	34325.336				
AFTER	96.003	9967.946	0.000	66.887	3093.944	0.000	75.73	5.130	0.00	20936.068				
TOTAL	314.809	25457.428	0.000	216.843	8050.538	0.000	76.08	4.815	0.00	55261.402				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. CASH FLOW M\$	CUM. CASH FLOW M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	43.538	113.265	365.944	78.783	505.043	583.825	0.000	748.226	748.226	727.870	
12-2015	93.538	246.310	840.349	25.642	230.783	256.425	0.000	2551.189	3299.416	3043.759	
12-2016	80.103	209.867	741.933	0.000	0.000	0.000	0.000	2382.067	5681.483	5015.822	
12-2017	70.679	183.878	664.989	0.000	0.000	0.000	0.000	2091.478	7772.961	6589.380	
12-2018	64.334	166.515	609.656	0.000	0.000	0.000	0.000	1899.363	9672.324	7888.256	
12-2019	58.838	151.932	566.375	0.000	0.000	0.000	0.000	1728.294	11400.618	8962.476	
12-2020	54.658	140.822	530.590	0.000	0.000	0.000	0.000	1601.089	13001.707	9867.111	
12-2021	51.117	131.459	500.320	0.000	0.000	0.000	0.000	1493.227	14494.934	10634.063	
12-2022	48.072	123.443	473.807	0.000	0.000	0.000	0.000	1401.010	15895.944	11288.204	
12-2023	45.436	116.462	451.094	0.000	0.000	0.000	0.000	1320.925	17216.867	11848.867	
12-2024	43.110	110.315	431.330	0.000	0.000	0.000	0.000	1249.963	18466.830	12331.167	
12-2025	41.000	104.799	412.831	0.000	0.000	0.000	0.000	1186.187	19653.016	12747.242	
12-2026	38.974	99.521	395.092	0.000	0.000	0.000	0.000	1124.876	20777.893	13105.953	
12-2027	37.146	94.794	378.772	0.000	0.000	0.000	0.000	1069.918	21847.811	13416.104	
12-2028	35.495	90.467	364.852	0.000	0.000	0.000	0.000	1019.450	22867.260	13684.763	
S TOT	806.037	2083.851	7727.934	104.425	735.825	840.250	0.000	22867.260	22867.260	13684.763	
AFTER	491.777	1264.982	6263.628	0.000	0.000	0.000	0.000	12915.673	35782.930	15216.999	
TOTAL	1297.814	3348.833	13991.562	104.425	735.825	840.250	0.000	35782.934	35782.930	15216.999	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	2.0	247.0	LIFE, YRS.	5.00	21387.520
GROSS ULT., MB & MMF	394.620	39448.367	DISCOUNT %	10.00	16139.466
GROSS CUM., MB & MMF	79.811	13990.929	UNDISCOUNTED PAYOUT, YRS.	0.22	15216.998
GROSS RES., MB & MMF	314.809	25457.438	DISCOUNTED PAYOUT, YRS.	0.22	13669.400
NET RES., MB & MMF	216.843	8050.539	RATE-OF-RETURN, PCT.	100.00	11887.206
NET REVENUE, M\$	16496.613	38764.789	DISCOUNTED NET/INVEST.	19.77	10541.908
INITIAL N.I., PCT.	72.215	28.842	INITIAL W.I., PCT.	56.518	8399.016
FINAL N.I., PCT.	75.439	26.860	FINAL W.I., PCT.	35.274	5966.797
				60.00	4406.230
				100.00	3006.429

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
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 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEVELOPED PRODUCING (PDP)-WEST VIRGINIA
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
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R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	10.012	816.029	0.000	7.347	216.545	0.000	79.68	4.214	0.00	1497.990				
12-2015	16.964	1473.113	0.000	12.288	395.719	0.000	77.88	4.227	0.00	2629.699				
12-2016	14.419	1312.830	0.000	10.326	358.712	0.000	76.11	4.334	0.00	2340.716				
12-2017	12.702	1190.591	0.000	9.029	330.002	0.000	75.31	4.458	0.00	2150.969				
12-2018	11.406	1092.245	0.000	8.066	305.990	0.000	75.26	4.570	0.00	2005.314				
12-2019	10.357	1010.621	0.000	7.297	285.408	0.000	75.46	4.594	0.00	1861.937				
12-2020	9.489	941.268	0.000	6.669	267.291	0.000	75.73	4.650	0.00	1747.800				
12-2021	8.747	881.270	0.000	6.136	251.196	0.000	75.73	4.705	0.00	1646.656				
12-2022	8.090	828.572	0.000	5.669	236.709	0.000	75.73	4.762	0.00	1556.498				
12-2023	7.511	781.940	0.000	5.259	223.735	0.000	75.73	4.819	0.00	1476.419				
12-2024	7.005	739.992	0.000	4.903	211.796	0.000	75.73	4.877	0.00	1404.158				
12-2025	6.547	701.721	0.000	4.582	200.612	0.000	75.73	4.935	0.00	1337.081				
12-2026	6.058	666.265	0.000	4.228	190.232	0.000	75.73	4.995	0.00	1270.337				
12-2027	5.647	632.650	0.000	3.937	180.360	0.000	75.73	5.054	0.00	1209.774				
12-2028	5.303	600.935	0.000	3.700	171.204	0.000	75.73	5.113	0.00	1155.535				
S TOT	140.256	13670.041	0.000	99.436	3825.510	0.000	76.23	4.630	0.00	25290.885				
AFTER	70.020	9149.995	0.000	49.121	2578.774	0.000	75.73	5.130	0.00	16948.018				
TOTAL	210.276	22820.035	0.000	148.557	6404.285	0.000	76.07	4.831	0.00	42238.902				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. FLOW M\$	CUM. FLOW BTAX,	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	35.188	90.478	313.591	0.000	0.000	0.000	0.000	1058.734	1058.734	1034.352	
12-2015	61.785	158.306	582.258	0.000	0.000	0.000	0.000	1827.350	2886.084	2698.304	
12-2016	55.015	140.114	536.941	0.000	0.000	0.000	0.000	1608.646	4494.729	4029.532	
12-2017	50.573	128.067	501.432	0.000	0.000	0.000	0.000	1470.897	5965.626	5135.938	
12-2018	47.160	118.922	470.696	0.000	0.000	0.000	0.000	1368.537	7334.164	6071.678	
12-2019	43.792	110.257	444.035	0.000	0.000	0.000	0.000	1263.854	8598.017	6857.149	
12-2020	41.112	103.333	420.374	0.000	0.000	0.000	0.000	1182.981	9780.998	7525.503	
12-2021	38.736	97.221	399.412	0.000	0.000	0.000	0.000	1111.287	10892.285	8096.256	
12-2022	36.618	91.789	380.312	0.000	0.000	0.000	0.000	1047.780	11940.065	8585.456	
12-2023	34.738	86.918	363.668	0.000	0.000	0.000	0.000	991.096	12931.161	9006.116	
12-2024	33.041	82.529	348.981	0.000	0.000	0.000	0.000	939.607	13870.768	9368.661	
12-2025	31.464	78.503	334.504	0.000	0.000	0.000	0.000	892.609	14763.377	9681.756	
12-2026	29.896	74.507	320.197	0.000	0.000	0.000	0.000	845.737	15609.114	9951.458	
12-2027	28.472	70.909	307.173	0.000	0.000	0.000	0.000	803.220	16412.334	10184.300	
12-2028	27.197	67.638	296.324	0.000	0.000	0.000	0.000	764.377	17176.711	10385.741	
S TOT	594.785	1499.491	6019.898	0.000	0.000	0.000	0.000	17176.711	17176.711	10385.741	
AFTER	398.568	1005.311	5340.700	0.000	0.000	0.000	0.000	10203.444	27380.152	11550.813	
TOTAL	993.352	2504.802	11360.598	0.000	0.000	0.000	0.000	27380.154	27380.152	11550.813	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	2.0	238.0	LIFE, YRS.	50.00	16205.657
GROSS ULT., MB & MMF	290.087	36805.711	DISCOUNT %	10.00	12241.001
GROSS CUM., MB & MMF	79.811	13985.671	UNDISCOUNTED PAYOUT, YRS.	0.00	11550.812
GROSS RES., MB & MMF	210.276	22820.039	DISCOUNTED PAYOUT, YRS.	0.00	10397.387
NET RES., MB & MMF	148.557	6404.285	RATE-OF-RETURN, PCT.	100.00	9076.024
NET REVENUE, M\$	11300.047	30938.861	DISCOUNTED NET/INVEST.	0.00	8083.455
INITIAL N.I., PCT.	73.378	26.536	INITIAL W.I., PCT.	41.362	6511.253
FINAL N.I., PCT.	73.489	26.201	FINAL W.I., PCT.	33.509	4740.994
				60.00	3613.289
				100.00	2603.504

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
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PROVED DEV. NONPRODUCING (PDNP)-WEST VIRGINIA
 TO THE INTERESTS OF
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DATE : 09/19/2014
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R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	1.672	12.383	0.000	1.404	10.402	0.000	79.68	4.088	0.00	154.420				
12-2015	2.970	23.028	0.000	2.495	19.344	0.000	77.88	4.200	0.00	275.566				
12-2016	2.198	17.817	0.000	1.846	14.966	0.000	76.11	4.334	0.00	205.374				
12-2017	1.773	14.822	0.000	1.489	12.450	0.000	75.31	4.458	0.00	167.642				
12-2018	1.499	12.837	0.000	1.259	10.783	0.000	75.26	4.570	0.00	144.064				
12-2019	1.307	11.407	0.000	1.098	9.582	0.000	75.46	4.594	0.00	126.872				
12-2020	1.163	10.319	0.000	0.977	8.668	0.000	75.73	4.649	0.00	114.310				
12-2021	1.052	9.458	0.000	0.883	7.945	0.000	75.73	4.705	0.00	104.282				
12-2022	0.962	8.757	0.000	0.808	7.356	0.000	75.73	4.762	0.00	96.214				
12-2023	0.888	8.174	0.000	0.746	6.866	0.000	75.73	4.819	0.00	89.569				
12-2024	0.826	7.678	0.000	0.694	6.450	0.000	75.73	4.877	0.00	83.992				
12-2025	0.773	7.252	0.000	0.649	6.091	0.000	75.73	4.935	0.00	79.237				
12-2026	0.727	6.878	0.000	0.611	5.778	0.000	75.73	4.995	0.00	75.126				
12-2027	0.687	6.534	0.000	0.577	5.489	0.000	75.73	5.054	0.00	71.472				
12-2028	0.652	6.208	0.000	0.548	5.214	0.000	75.73	5.113	0.00	68.143				
S TOT	19.150	163.553	0.000	16.086	137.384	0.000	76.36	4.571	0.00	1856.282				
AFTER	10.384	98.854	0.000	8.722	83.037	0.000	75.73	5.130	0.00	1086.498				
TOTAL	29.534	262.406	0.000	24.808	220.421	0.000	76.14	4.782	0.00	2942.781				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. CASH BTAX,	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	OPER TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	3.616	9.774	4.000	34.000	102.000	136.000	0.000	1.030	1.030	-1.548	
12-2015	6.452	17.485	9.600	0.000	0.000	0.000	0.000	242.029	243.059	219.189	
12-2016	4.808	13.062	9.600	0.000	0.000	0.000	0.000	177.904	420.963	366.561	
12-2017	3.924	10.675	9.600	0.000	0.000	0.000	0.000	143.443	564.406	474.533	
12-2018	3.372	9.179	9.600	0.000	0.000	0.000	0.000	121.913	686.319	557.934	
12-2019	2.970	8.088	9.600	0.000	0.000	0.000	0.000	106.215	792.534	623.973	
12-2020	2.676	7.289	9.600	0.000	0.000	0.000	0.000	94.745	887.279	677.520	
12-2021	2.441	6.652	9.600	0.000	0.000	0.000	0.000	85.589	972.868	721.490	
12-2022	2.252	6.139	9.600	0.000	0.000	0.000	0.000	78.224	1051.092	758.020	
12-2023	2.096	5.716	9.600	0.000	0.000	0.000	0.000	72.157	1123.249	788.652	
12-2024	1.966	5.360	9.600	0.000	0.000	0.000	0.000	67.065	1190.315	814.532	
12-2025	1.854	5.057	9.600	0.000	0.000	0.000	0.000	62.725	1253.040	836.536	
12-2026	1.758	4.795	9.600	0.000	0.000	0.000	0.000	58.972	1312.012	855.343	
12-2027	1.673	4.561	9.600	0.000	0.000	0.000	0.000	55.638	1367.649	871.472	
12-2028	1.595	4.348	9.600	0.000	0.000	0.000	0.000	52.601	1420.250	885.335	
S TOT	43.453	118.180	138.400	34.000	102.000	136.000	0.000	1420.250	1420.250	885.335	
AFTER	25.429	69.319	340.800	0.000	0.000	0.000	0.000	650.950	2071.200	964.281	
TOTAL	68.882	187.499	479.200	34.000	102.000	136.000	0.000	2071.200	2071.200	964.281	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	9.0	LIFE, YRS.	5.00	1308.202
GROSS ULT., MB & MMF	29.534	267.665	DISCOUNT %	10.00	1016.674
GROSS CUM., MB & MMF	0.000	5.258	UNDISCOUNTED PAYOUT, YRS.	0.50	964.281
GROSS RES., MB & MMF	29.534	262.407	DISCOUNTED PAYOUT, YRS.	0.51	875.381
NET RES., MB & MMF	24.808	220.421	RATE-OF-RETURN, PCT.	100.00	771.147
NET REVENUE, M\$	1888.826	1053.954	DISCOUNTED NET/INVEST.	8.15	690.826
INITIAL N.I., PCT.	84.000	84.000	INITIAL W.I., PCT.	100.000	559.021
FINAL N.I., PCT.	84.000	84.000	FINAL W.I., PCT.	100.000	401.190
				60.00	293.025
				100.00	189.063

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. BEHIND PIPE (PDBP)-WEST VIRGINIA
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 09:48:06
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	2.184	44.721	0.000	1.264	24.878	0.000	79.68	4.088	0.00	202.388				
12-2015	9.611	255.375	0.000	5.572	154.432	0.000	77.88	4.200	0.00	1082.547				
12-2016	7.241	210.511	0.000	4.198	126.519	0.000	76.11	4.334	0.00	867.881				
12-2017	5.742	164.916	0.000	3.329	99.093	0.000	75.31	4.458	0.00	692.413				
12-2018	4.840	138.167	0.000	2.806	83.005	0.000	75.26	4.570	0.00	590.489				
12-2019	4.227	120.204	0.000	2.450	72.204	0.000	75.46	4.594	0.00	516.629				
12-2020	3.777	107.151	0.000	2.190	64.357	0.000	75.73	4.649	0.00	465.050				
12-2021	3.431	97.156	0.000	1.989	58.350	0.000	75.73	4.705	0.00	425.185				
12-2022	3.155	89.212	0.000	1.829	53.575	0.000	75.73	4.762	0.00	393.619				
12-2023	2.928	82.717	0.000	1.698	49.672	0.000	75.73	4.819	0.00	367.929				
12-2024	2.739	77.290	0.000	1.588	46.411	0.000	75.73	4.877	0.00	346.568				
12-2025	2.577	72.674	0.000	1.494	43.638	0.000	75.73	4.935	0.00	328.500				
12-2026	2.437	68.692	0.000	1.413	41.246	0.000	75.73	4.995	0.00	313.000				
12-2027	2.313	65.182	0.000	1.341	39.138	0.000	75.73	5.054	0.00	299.384				
12-2028	2.198	61.921	0.000	1.274	37.180	0.000	75.73	5.113	0.00	286.586				
S TOT	59.400	1655.889	0.000	34.434	993.699	0.000	76.17	4.584	0.00	7178.167				
AFTER	15.600	719.101	0.000	9.044	432.134	0.000	75.73	5.130	0.00	2901.543				
TOTAL	75.000	2374.990	0.000	43.477	1425.832	0.000	76.08	4.749	0.00	10079.710				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	CUM. CASH BTAX,	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	4.734	13.014	48.353	44.783	403.043	447.825	0.000	-311.538	-311.538	-304.933	
12-2015	25.301	70.519	248.492	25.642	230.783	256.425	0.000	481.811	170.273	126.265	
12-2016	20.280	56.691	195.392	0.000	0.000	0.000	0.000	595.518	765.791	619.730	
12-2017	16.182	45.136	153.957	0.000	0.000	0.000	0.000	477.138	1242.928	978.910	
12-2018	13.802	38.414	129.360	0.000	0.000	0.000	0.000	408.913	1651.841	1258.645	
12-2019	12.076	33.587	112.740	0.000	0.000	0.000	0.000	358.226	2010.067	1481.354	
12-2020	10.871	30.201	100.616	0.000	0.000	0.000	0.000	323.363	2333.430	1664.089	
12-2021	9.940	27.586	91.308	0.000	0.000	0.000	0.000	296.351	2629.781	1816.317	
12-2022	9.203	25.515	83.895	0.000	0.000	0.000	0.000	275.006	2904.787	1944.728	
12-2023	8.603	23.829	77.826	0.000	0.000	0.000	0.000	257.672	3162.459	2054.100	
12-2024	8.104	22.426	72.749	0.000	0.000	0.000	0.000	243.290	3405.749	2147.974	
12-2025	7.682	21.238	68.727	0.000	0.000	0.000	0.000	230.853	3636.602	2228.951	
12-2026	7.320	20.219	65.295	0.000	0.000	0.000	0.000	220.166	3856.768	2299.153	
12-2027	7.002	19.323	61.999	0.000	0.000	0.000	0.000	211.061	4067.829	2360.333	
12-2028	6.703	18.482	58.928	0.000	0.000	0.000	0.000	202.473	4270.302	2413.688	
S TOT	167.800	466.180	1569.636	70.425	633.825	704.250	0.000	4270.302	4270.302	2413.688	
AFTER	67.780	190.353	582.129	0.000	0.000	0.000	0.000	2061.282	6331.583	2701.906	
TOTAL	235.579	656.533	2151.765	70.425	633.825	704.250	0.000	6331.583	6331.583	2701.906	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	0.0	LIFE, YRS.	5.00	3873.662
GROSS ULT., MB & MMF	75.000	2374.990	DISCOUNT %	10.00	2881.790
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	1.15	2701.906
GROSS RES., MB & MMF	75.000	2374.990	DISCOUNTED PAYOUT, YRS.	1.21	2396.632
NET RES., MB & MMF	43.477	1425.832	RATE-OF-RETURN, PCT.	100.00	2040.035
NET REVENUE, M\$	3307.739	6771.973	DISCOUNTED NET/INVEST.	5.00	1767.628
INITIAL N.I., PCT.	57.864	55.629	INITIAL W.I., PCT.	67.800	1328.743
FINAL N.I., PCT.	58.080	51.645	FINAL W.I., PCT.	59.555	824.613
				60.00	499.917
				100.00	213.862

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED UNDEVELOPED (PUD)-WEST VIRGINIA
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 09:49:42
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

UTILIZING SPECIFIED ECONOMICS

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					----- PRICES -----			TOTAL REVENUE, M\$		
	OIL,	MBBL	GAS,	MMCF	NGL,	MBBL	OIL,	MBBL	GAS,	MMCF	NGL,	MBBL	OIL \$/B		GAS \$/M	NGL \$/B
12-2014	0.946		38.775		0.000	0.797		32.584		0.000			79.68	4.088	0.00	196.695
12-2015	15.428		235.810		0.000	12.965		198.115		0.000			77.88	4.200	0.00	1841.821
12-2016	18.282		231.572		0.000	15.362		194.549		0.000			76.11	4.334	0.00	2012.439
12-2017	14.217		186.555		0.000	11.946		156.731		0.000			75.31	4.458	0.00	1598.326
12-2018	11.820		158.805		0.000	9.932		133.417		0.000			75.26	4.570	0.00	1357.137
12-2019	10.198		139.567		0.000	8.569		117.255		0.000			75.46	4.594	0.00	1185.343
12-2020	9.010		125.263		0.000	7.571		105.238		0.000			75.73	4.649	0.00	1062.613
12-2021	8.091		114.119		0.000	6.799		95.876		0.000			75.73	4.705	0.00	966.023
12-2022	7.355		105.139		0.000	6.180		88.331		0.000			75.73	4.762	0.00	888.655
12-2023	6.748		97.717		0.000	5.670		82.095		0.000			75.73	4.819	0.00	825.013
12-2024	6.236		91.457		0.000	5.240		76.836		0.000			75.73	4.877	0.00	771.560
12-2025	5.797		86.086		0.000	4.871		72.324		0.000			75.73	4.935	0.00	725.814
12-2026	5.413		81.414		0.000	4.548		68.398		0.000			75.73	4.995	0.00	686.068
12-2027	5.074		77.256		0.000	4.264		64.905		0.000			75.73	5.054	0.00	650.952
12-2028	4.772		73.375		0.000	4.010		61.645		0.000			75.73	5.113	0.00	618.885
S TOT	129.387		1842.910		0.000	108.726		1548.300		0.000			75.96	4.604	0.00	15387.343
AFTER	69.816		1075.802		0.000	58.663		903.823		0.000			75.73	5.130	0.00	9078.796
TOTAL	199.202		2918.711		0.000	167.389		2452.123		0.000			75.88	4.798	0.00	24466.141

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE						
12-2014	4.579	13.517	5.760	530.000	1590.000	2120.000	0.000	-1947.162	-1947.162	-1895.094			
12-2015	43.029	120.681	58.176	795.000	2385.000	3180.000	0.000	-1560.063	-3507.225	-3336.437			
12-2016	47.045	130.644	82.560	0.000	0.000	0.000	0.000	1752.191	-1755.034	-1884.430			
12-2017	37.361	103.882	82.560	0.000	0.000	0.000	0.000	1374.522	-380.512	-849.637			
12-2018	31.723	88.225	82.560	0.000	0.000	0.000	0.000	1154.629	774.117	-59.690			
12-2019	27.706	77.097	82.560	0.000	0.000	0.000	0.000	997.980	1772.097	560.832			
12-2020	24.837	69.121	82.560	0.000	0.000	0.000	0.000	886.094	2658.192	1061.638			
12-2021	22.579	62.849	82.560	0.000	0.000	0.000	0.000	798.034	3456.226	1471.626			
12-2022	20.771	57.823	82.560	0.000	0.000	0.000	0.000	727.500	4183.727	1811.372			
12-2023	19.283	53.687	82.560	0.000	0.000	0.000	0.000	669.483	4853.209	2095.582			
12-2024	18.034	50.212	82.560	0.000	0.000	0.000	0.000	620.754	5473.963	2335.136			
12-2025	16.964	47.238	82.560	0.000	0.000	0.000	0.000	579.052	6053.016	2538.273			
12-2026	16.035	44.653	82.560	0.000	0.000	0.000	0.000	542.819	6595.835	2711.383			
12-2027	15.215	42.368	82.560	0.000	0.000	0.000	0.000	510.809	7106.645	2859.471			
12-2028	14.465	40.278	82.560	0.000	0.000	0.000	0.000	481.582	7588.227	2986.393			
S TOT	359.627	1002.275	1137.216	1325.000	3975.000	5300.000	0.000	7588.227	7588.227	2986.393			
AFTER	212.199	590.841	2589.600	0.000	0.000	0.000	0.000	5686.155	13274.383	3693.600			
TOTAL	571.826	1593.116	3726.816	1325.000	3975.000	5300.000	0.000	13274.382	13274.383	3693.600			

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	20.0	LIFE, YRS.	5.00	6653.973
GROSS ULT., MB & MMF	199.202	2918.712	DISCOUNT %	10.00	4140.169
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	3.83	3693.600
GROSS RES., MB & MMF	199.202	2918.712	DISCOUNTED PAYOUT, YRS.	4.60	2942.369
NET RES., MB & MMF	167.389	2452.123	RATE-OF-RETURN, PCT.	29.15	2076.111
NET REVENUE, M\$	12701.209	11764.926	DISCOUNTED NET/INVEST.	1.74	1423.990
INITIAL N.I., PCT.	84.227	84.035	INITIAL W.I., PCT.	100.000	398.475
FINAL N.I., PCT.	84.019	84.023	FINAL W.I., PCT.	100.000	-705.740
				60.00	-1321.980
				100.00	-1717.633

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

ONE-LINE REPORT
TOTAL PROVED AND FINANCIAL HEDGE INSTRUMENTS
TO THE INTERESTS OF
DIVERSIFIED RESOURCES, INC.
AND AFFILIATED COMPANIES
UTILIZING SPECIFIED ECONOMICS
JOB 14.1632

		RESERVES AND ECONOMICS													
		EFFECTIVE DATE 07/2014													
1PDP	DONALD E KRUSH 1-8606	OH	0.000	17.489	0.000	0.000	17.489	0.000	84.947	0.844	0.525	38.942	0.000	44.636	17.797

Reserve Category	Lease	State	Gross			Net			Net Revenue M\$	Net Adval. Tax M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 % Cum. Disc. M\$
			Oil (MBSL)	Gas (MMcf)	NGL (MBSL)	Oil (MBSL)	Gas (MMcf)	NGL (MBSL)						
1PDP	DONALD FARROW	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	DONALD W GOTTLIEB	OH	0.000	18.493	0.000	0.000	18.493	0.000	89.071	0.885	0.555	36.995	0.000	
1PDP	DOUBLE D RANCH, INC	OH	11.648	56.687	0.000	8.492	41.331	0.000	845.607	8.427	2.938	247.361	0.000	
1PDP	DOUBLE D RANCH, INC.	OH	0.159	8.658	0.000	0.122	6.629	0.000	40.951	0.407	0.223	22.855	0.000	
1PDP	Duebner	OH	0.000	27.919	0.000	0.000	24.429	0.000	118.888	1.182	0.733	49.543	0.000	
1PDP	DUNZWEILER DEYER INC 704839G	OH	0.000	9.567	0.000	0.000	9.567	0.000	45.771	0.455	0.287	24.397	0.000	
1PDP	DWAIN O. & CONNIE Y. PEAK #1-12	OH	1.684	0.000	0.000	1.474	0.000	0.000	111.962	1.117	0.295	53.995	0.000	
1PDP	DWIGHT AND LIDA PRICE #1 - C	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	DWIGHT E. PRICE #1	OH	1.760	1.465	0.000	1.540	1.282	0.000	122.689	1.223	0.346	56.997	0.000	
1PDP	E DANIEL KINDIG AGT	OH	0.000	18.424	0.000	0.000	18.424	0.000	88.777	0.882	0.553	36.947	0.000	
1PDP	E E BREWER 1-5957G	OH	0.000	14.581	0.000	0.000	14.581	0.000	70.707	0.703	0.437	34.707	0.000	
1PDP	EARL O HANKINSON ADDED PROD96	OH	0.000	40.801	0.000	0.000	40.801	0.000	197.247	1.960	1.224	58.560	0.000	
1PDP	Eberly #1	OH	0.000	8.186	0.000	0.000	7.163	0.000	34.081	0.339	0.215	20.680	0.000	
1PDP	ECHELBARGER GEORGE/FLORENCE ADDED PR	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	EDNA M SUMMERFIELD ADDED PROD96	OH	0.000	14.304	0.000	0.000	12.516	0.000	60.073	0.597	0.375	30.012	0.000	
1PDP	EDWARD C SCHULTZ 1-509	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	EDWARD J RATUSZ	OH	0.000	42.679	0.000	0.000	42.679	0.000	206.326	2.050	1.280	59.875	0.000	
1PDP	EDWARD SYCKS ADDED PROD96	OH	0.000	14.718	0.000	0.000	14.718	0.000	71.375	0.709	0.442	34.902	0.000	
1PDP	EDWARD W LEYMAN ETAL 702447G	OH	0.000	9.830	0.000	0.000	9.830	0.000	47.047	0.468	0.295	24.831	0.000	
1PDP	EFFIE JACKSON Plus Well 708307	OH	0.000	27.176	0.000	0.000	25.477	0.000	123.015	1.223	0.764	46.323	0.000	
1PDP	EFFIE JACKSON prod With 708448	OH	0.000	27.392	0.000	0.000	27.392	0.000	132.319	1.315	0.822	47.374	0.000	
1PDP	EICHER ADDED PROD96	OH	0.443	0.000	0.000	0.388	0.000	0.000	29.473	0.294	0.078	19.588	0.000	
1PDP	EICHER # 2-79C	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	EILER, STEPHEN	OH	1.829	0.000	0.000	1.601	0.000	0.000	121.482	1.212	0.320	63.673	0.000	
1PDP	ELI YODER #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	ELLA RIDER VIRTA ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	ELSIE M HUMMELETAL	OH	0.000	30.996	0.000	0.000	27.122	0.000	130.992	1.302	0.814	49.548	0.000	
1PDP	ELVEY, WILLIAM	OH	0.350	0.000	0.000	0.307	0.000	0.000	23.322	0.233	0.061	16.333	0.000	
1PDP	ELZA LARKINS ETAL 705938G	OH	0.000	69.075	0.000	0.000	69.075	0.000	336.161	3.341	2.072	78.352	0.000	
1PDP	EMILY KRANTZ 1-3782	OH	0.000	2.108	0.000	0.000	2.108	0.000	9.571	0.095	0.063	7.976	0.000	
1PDP	EMMA GIGGS 3-2985	OH	0.000	14.491	0.000	0.000	14.491	0.000	69.682	0.692	0.435	31.794	0.000	
1PDP	EPPLEY JOHN/SARAH	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	ERMA JOHNSTON ADDED PROD96	OH	0.000	67.573	0.000	0.000	67.573	0.000	328.853	3.268	2.027	77.301	0.000	
1PDP	ERWINE WARD ADMR	OH	0.000	28.926	0.000	0.000	28.926	0.000	139.765	1.389	0.868	48.998	0.000	
1PDP	ESTA WHITE ETAL ADDED PROD96	OH	0.000	28.449	0.000	0.000	28.449	0.000	137.453	1.366	0.853	48.515	0.000	
1PDP	ESTHER DANIELL ETAL 1-5989G	OH	0.000	38.917	0.000	0.000	38.917	0.000	188.142	1.870	1.168	57.242	0.000	
1PDP	ESTHER MARQUETTE (STENTZ) 1	OH	0.000	18.799	0.000	0.000	18.799	0.000	90.598	0.900	0.564	37.410	0.000	
1PDP	ESTHER PRICE 705894G	OH	0.000	51.119	0.000	0.000	51.119	0.000	248.775	2.472	1.534	65.783	0.000	
1PDP	ETGEN 1-23	OH	5.356	0.000	0.000	4.451	0.000	0.000	338.041	3.372	0.890	134.442	0.000	
1PDP	ETHEL COCHRAN ETAL 2-6080	OH	0.000	4.103	0.000	0.000	4.103	0.000	19.241	0.191	0.123	13.672	0.000	
1PDP	ETHEL LAVELLE (PHILLIPS) 1	OH	0.000	11.537	0.000	0.000	11.537	0.000	55.795	0.554	0.346	29.826	0.000	
1PDP	ETHEL M AUSTIN (T.R. GLENN) 1	OH	0.000	36.245	0.000	0.000	36.245	0.000	175.223	1.741	1.087	55.371	0.000	
1PDP	Evans #1	OH	0.000	10.685	0.000	0.000	10.685	0.000	51.622	0.513	0.321	28.379	0.000	
1PDP	EVELYN B BURRER	OH	0.000	1.782	0.000	0.000	1.782	0.000	7.988	0.079	0.053	6.648	0.000	
1PDP	EWING JAMES G 4	OH	0.000	42.426	0.000	0.000	42.426	0.000	206.471	2.052	1.273	59.698	0.000	
1PDP	F E & EILEEN HAINES ADDED PROD96	OH	0.000	16.437	0.000	0.000	16.437	0.000	79.798	0.793	0.493	37.456	0.000	
1PDP	F. & J. COOK #1	OH	8.724	0.000	0.000	7.101	0.000	0.000	539.350	5.379	1.420	200.120	0.000	
1PDP	F. LAUSCHE 1-C	OH	1.217	2.889	0.000	0.499	1.185	0.000	43.372	0.432	0.135	16.219	0.000	
1PDP	Faulk #4	OH	0.000	58.100	0.000	0.000	50.837	0.000	245.769	2.442	1.525	70.670	0.000	
1PDP	FETTERS HENRY S	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	FIREBAUGH #1	OH	1.494	5.071	0.000	1.307	4.437	0.000	120.027	1.196	0.394	52.924	0.000	
1PDP	FLEMING 1	OH	1.670	3.792	0.000	0.731	1.659	0.000	63.204	0.630	0.196	28.212	0.000	
1PDP	FLINSTONE FARMS #4	OH	1.359	0.000	0.000	1.189	0.000	0.000	90.333	0.901	0.238	45.948	0.000	
1PDP	FLORENCE M BELDEN	OH	0.000	38.179	0.000	0.000	38.179	0.000	184.572	1.834	1.145	56.725	0.000	
1PDP	FLORENCE SPRENG	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	FLORENCE SPRENG	OH	0.000	19.572	0.000	0.000	19.572	0.000	94.350	0.938	0.587	38.351	0.000	
1PDP	FLOYD F SMITH ADDED PROD96	OH	0.000	14.151	0.000	0.000	14.151	0.000	68.027	0.676	0.425	31.306	0.000	
1PDP	FOREST M SCHOOLEY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	FOREST M SCHOOLEY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	FOUTS RONNIE/DORIS	OH	0.960	2.209	0.000	0.768	1.767	0.000	66.346	0.661	0.207	35.859	0.000	
1PDP	FRANCIS O RIFE ETAL 1-10240	OH	0.000	6.149	0.000	0.000	5.381	0.000	25.627	0.255	0.161	18.054	0.000	
1PDP	FRANK CHANEY ADDED PROD96	OH	0.000	3.334	0.000	0.000	3.334	0.000	15.621	0.155	0.100	12.384	0.000	
1PDP	FRANK J MARREK ETAL	OH	0.000	25.234	0.000	0.000	25.234	0.000	121.837	1.211	0.757	44.963	0.000	
1PDP	FRED F MYERS ADDED PROD96	OH	0.000	30.297	0.000	0.000	26.510	0.000	129.856	1.291	0.795	51.208	0.000	
1PDP	FRED IHINGER ADDED PROD96	OH	0.000	15.935	0.000	0.000	15.935	0.000	76.693	0.762	0.478	33.755	0.000	
1PDP	G. B. MAURER 1	OH	0.000	58.692	0.000	0.000	58.692	0.000	286.002	2.842	1.761	71.084	0.000	
1PDP	GARDNER UNIT ADDED PROD96	OH	0.000	17.462	0.000	0.000	13.769	0.000	66.753	0.663	0.413	34.147	0.000	
1PDP	GARNET P MICKLE	OH	0.000	31.687	0.000	0.000	27.727	0.000	133.926	1.331	0.832	50.231	0.000	
1PDP	GAROLD HAYES	OH	0.000	15.621	0.000	0.000	15.621	0.000	75.797	0.753	0.469	36.235	0.000	
1PDP	Gasser #1 (08)	OH	0.000	105.853	0.000	0.000	92.622	0.000	447.771	4.450	2.779	104.097	0.000	
1PDP	GEISINGER	OH	0.000	29.993	0.000	0.000	23.400	0.000	113.087	1.124	0.702	39.123	0.000	
1PDP	GENE L OAKES	OH	0.000	3.675	0.000	0.000	3.675	0.000	17.165	0.171	0.110	12.623	0.000	
1PDP	GEORGE BROWN TRUSTEE ADDED PROD96	OH	0.000	31.953	0.000	0.000	27.959	0.000	135.053	1.342	0.839	50.517	0.000	
1PDP	Gerding (08) #1	OH	0.000	14.761	0.000	0.000	12.916	0.000	62.017	0.616	0.387	30.633	0.000	
1PDP	GERSPER DAVID/EVELYN	OH	0.108	1.480	0.000	0.093	1.272	0.000	12.636	0.126	0.057	7.437	0.000	
1PDP	GIBSSNER W ROBERT 1	OH	0.000	13.763	0.000	0.000	13.763	0.000	66.699	0.663	0.413	33.434	0.000	
1PDP	GIBSON ED/MARY	OH	0.255	3.198	0.000	0.204	2.559	0.000	27.136	0.270	0.118	15.364	0.000	
1PDP	GIBSON, WALTER 1	OH	1.285	0.000	0.000	1.125	0.000	0.000	85.446	0.852	0.225	44.064	0.000	
1PDP	Gillogly	OH	0.346	284.260	0.000	0.282	231.672	0.000	1,140.097	11.331	7.007	235.738	0.000	
1PDP	GLADDEN M L/CAROLA 2	OH	0.000	3.068	0.000	0.000	2.636	0.000	11.856	0.118	0.079	9.297	0.000	
1PDP	GLASCO #2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	GLEN D CROSS	OH	0.000	8.035	0.000	0.000	8.035	0.000	38.646	0.384	0.241	23.475	0.000	
1PDP	GLEN D CROSS (CHARLES HINES) 1	OH	0.000	12.832	0.000	0.000	12.832	0.000	61.626	0.612	0.385	29.433	0.000	
1PDP	GLEN SCH													

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcf)	Net Adv. Tax (MMBBL)	Net Tax M\$	Net Serv. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 %	
			Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)	Oil (MMBBL)	Gas (MMBBL)	NGL							Cum. Disc. M\$	M\$
1PDP	HELEN THOMAS #1-20	OH	1.357	0.000	0.000	1.178	0.000	0.000	89.485	0.892	0.236	45.811	0.000	42.546	22.171	
1PDP	HENRY A. & VERA WEAVER	OH	0.000	10.527	0.000	0.000	6.024	0.000	28.568	0.284	0.181	15.213	0.000	12.891	6.926	
1PDP	HENRY B MILLER ADDED PROD96	OH	4.090	0.597	0.000	3.579	0.522	0.000	274.357	2.736	0.731	109.580	0.000	161.309	72.944	
1PDP	HENRY H SCHRIVER ADDED PROD96	OH	0.000	6.447	0.000	0.000	6.447	0.000	30.869	0.307	0.193	20.163	0.000	10.206	5.202	
1PDP	HENRY M. & BETTY WENGERD	OH	0.835	36.810	0.000	0.727	32.061	0.000	211.259	2.102	1.107	72.040	0.000	136.011	53.402	
1PDP	HENRY MILLER 705100G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	HENRY SOFAS	OH	0.000	33.089	0.000	0.000	33.089	0.000	161.034	1.600	0.993	53.163	0.000	105.279	37.525	
1PDP	HENRY C MILLER #1	OH	0.098	0.431	0.000	0.086	0.377	0.000	8.159	0.081	0.028	5.916	0.000	2.133	1.825	
1PDP	HERMA ENGLEMANN	OH	0.000	22.486	0.000	0.000	22.486	0.000	108.499	1.078	0.675	41.840	0.000	64.906	27.436	
1PDP	HERMAN BUSH 709550G	OH	0.000	114.404	0.000	0.000	114.404	0.000	556.764	5.533	3.432	110.083	0.000	437.716	145.077	
1PDP	HERMAN C GEST 1-3498G	OH	0.000	6.409	0.000	0.000	6.409	0.000	30.631	0.304	0.192	19.786	0.000	10.348	5.357	
1PDP	HINES HOWARD M 1	OH	0.000	12.632	0.000	0.000	12.632	0.000	61.158	0.608	0.379	31.642	0.000	28.529	12.226	
1PDP	HOMER BAILEY	OH	0.000	13.317	0.000	0.000	13.317	0.000	64.406	0.640	0.400	32.172	0.000	31.195	13.467	
1PDP	HOMER H BANKS 1-519G	OH	0.000	9.733	0.000	0.000	9.733	0.000	46.210	0.459	0.292	23.013	0.000	22.446	11.876	
1PDP	HOMER H BANKS ADDED PROD96	OH	0.000	5.011	0.000	0.000	5.011	0.000	23.483	0.233	0.150	14.908	0.000	8.192	4.966	
1PDP	HOMER R COTTERMAN ADDED PROD96	OH	0.000	25.702	0.000	0.000	25.702	0.000	125.083	1.243	0.771	47.992	0.000	75.078	27.754	
1PDP	HOSFELD JOSEPH & NANCY 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	HOWARD B WOGAN 1-7707	OH	0.000	8.716	0.000	0.000	8.716	0.000	41.982	0.417	0.261	24.801	0.000	16.502	7.755	
1PDP	HOWARD MANDLEY ETAL 1-2387	OH	0.000	12.968	0.000	0.000	12.968	0.000	62.282	0.619	0.389	29.627	0.000	31.647	14.752	
1PDP	HOWARD STOUT 1	OH	0.000	15.430	0.000	0.000	15.430	0.000	74.239	0.738	0.463	33.051	0.000	39.987	18.029	
1PDP	HUBERT M PRICE 2-5784G	OH	0.000	61.886	0.000	0.000	61.886	0.000	299.181	2.973	1.857	73.320	0.000	221.031	83.370	
1PDP	HUGH EYERDORM	OH	0.000	46.545	0.000	0.000	46.545	0.000	226.519	2.251	1.396	62.582	0.000	160.289	55.322	
1PDP	HUSTON, BARBARA & CARL	OH	0.335	5.732	0.000	0.293	5.015	0.000	45.344	0.451	0.209	20.289	0.000	24.395	14.111	
1PDP	IRMA R HINER	OH	0.000	13.938	0.000	0.000	13.938	0.000	67.557	0.671	0.418	33.707	0.000	32.761	13.724	
1PDP	J DILLON CROSS ETAL	OH	0.000	15.843	0.000	0.000	15.843	0.000	76.889	0.764	0.475	36.590	0.000	39.059	15.905	
1PDP	J RICHARD HOLMAN 1	OH	0.000	32.109	0.000	0.000	32.109	0.000	156.262	1.553	0.963	52.476	0.000	101.270	36.228	
1PDP	J SWARTZENTRUBER prod added to 706832	OH	0.000	11.004	0.000	0.000	11.004	0.000	52.752	0.524	0.330	26.703	0.000	25.195	12.145	
1PDP	J. MILLER # 3	OH	0.484	6.973	0.000	0.423	6.102	0.000	60.458	0.602	0.268	26.461	0.000	33.128	18.143	
1PDP	J. WOODARD 1-C	OH	0.000	158.866	0.000	0.000	54.380	0.000	259.358	2.577	1.631	55.254	0.000	199.896	72.975	
1PDP	J.O. & B.L. MEHAFFEY 1-2153-G	OH	0.000	51.557	0.000	0.000	51.557	0.000	249.248	2.477	1.547	66.090	0.000	179.134	68.414	
1PDP	JACK L BARNES 1-5156	OH	0.000	1.940	0.000	0.000	1.940	0.000	8.769	0.087	0.058	7.408	0.000	1.216	0.904	
1PDP	JACOB J KEIM 1-3178G	OH	0.000	5.630	0.000	0.000	5.630	0.000	26.864	0.267	0.169	18.291	0.000	8.137	4.306	
1PDP	JAMES A WILSON ETAL 1-1026	OH	0.000	19.479	0.000	0.000	19.479	0.000	93.898	0.933	0.584	38.235	0.000	54.145	23.428	
1PDP	JAMES BECHTOLD	OH	0.131	9.397	0.000	0.073	5.225	0.000	30.690	0.305	0.171	18.323	0.000	11.890	5.765	
1PDP	JAMES E TUNIS EXEC 703170G	OH	0.000	15.937	0.000	0.000	15.937	0.000	76.703	0.762	0.478	33.756	0.000	41.706	18.694	
1PDP	JAMES F. & BEULAH AMES	OH	12.429	47.066	0.000	10.620	40.214	0.000	1,000.973	9.976	3.330	305.315	0.000	682.351	279.878	
1PDP	JAMES F. & BEULAH AMES	OH	4.983	3.662	0.000	4.223	3.104	0.000	335.348	3.344	0.938	129.723	0.000	201.343	90.865	
1PDP	JAMES KRIVACIC ADDED PROD96	OH	0.000	22.343	0.000	0.000	22.343	0.000	107.803	1.071	0.670	41.690	0.000	64.372	27.239	
1PDP	JAMES MAGISAND	OH	0.000	50.798	0.000	0.000	50.798	0.000	245.576	2.441	1.524	65.558	0.000	176.053	67.314	
1PDP	JAMES MARKLING ETAL (J. EAGLE) 2	OH	0.000	19.998	0.000	0.000	19.998	0.000	97.956	0.974	0.600	43.998	0.000	52.384	17.639	
1PDP	JAMES FEIKERT #1	OH	0.000	10.000	0.000	0.000	10.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	JAMES MAST #1	OH	0.000	10.306	0.000	0.000	9.018	0.000	42.178	0.419	0.271	22.564	0.000	18.924	10.198	
1PDP	JAY L DOWMAN ADDED PROD96	OH	0.000	15.015	0.000	0.000	15.015	0.000	72.833	0.724	0.450	35.361	0.000	36.298	14.955	
1PDP	JEAN BISHOP ETAL	OH	0.000	22.399	0.000	0.000	19.599	0.000	94.464	0.939	0.588	40.129	0.000	52.808	22.882	
1PDP	JEAN SKEEN #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	JENNIE ROUSSEAU 2-3468	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	JESSE R. SNYDER #2	OH	0.456	1.296	0.000	0.399	1.134	0.000	35.580	0.355	0.114	21.548	0.000	13.564	8.186	
1PDP	JIMMY AND KATHERN SIDWELL #1	OH	1.208	6.996	0.000	0.922	5.340	0.000	95.183	0.948	0.345	45.297	0.000	48.592	24.427	
1PDP	JOHN AND MAXINE CONKLE	OH	4.312	13.050	0.000	3.749	11.345	0.000	339.742	3.387	1.090	122.869	0.000	212.396	91.107	
1PDP	JOHN CLAYPOOL	OH	0.000	54.117	0.000	0.000	47.352	0.000	228.920	2.275	1.421	67.882	0.000	157.343	60.532	
1PDP	JOHN E HALLIDAY 1-10148	OH	0.000	14.737	0.000	0.000	14.737	0.000	71.470	0.710	0.442	34.916	0.000	35.402	14.645	
1PDP	JOHN E HALLIDAY 2-10192	OH	0.000	14.556	0.000	0.000	14.556	0.000	70.580	0.701	0.437	34.639	0.000	34.803	14.437	
1PDP	JOHN E HALLIDAY ETUX 1	OH	0.000	4.034	0.000	0.000	4.034	0.000	19.049	0.189	0.121	14.324	0.000	4.415	2.574	
1PDP	JOHN F SCHMITTAUER 1-9426	OH	0.000	30.219	0.000	0.000	30.219	0.000	146.045	1.451	0.907	50.403	0.000	93.284	37.759	
1PDP	JOHN HENRY COX EXEC	OH	0.000	2.357	0.000	0.000	2.357	0.000	10.762	0.107	0.071	8.800	0.000	1.785	1.267	
1PDP	JOHN J C MILLER 2-2506	OH	0.000	34.782	0.000	0.000	34.782	0.000	169.269	1.682	1.043	54.347	0.000	112.196	39.763	
1PDP	JOHN LONTOR 2-5538	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	JOHN T WOLFE AGENT 700371G	OH	0.000	41.068	0.000	0.000	41.068	0.000	198.540	1.973	1.232	58.748	0.000	136.587	53.226	
1PDP	JOHN AND AUDREY HANN # 3A	OH	0.189	0.788	0.000	0.165	0.689	0.000	15.691	0.156	0.054	11.887	0.000	3.594	2.390	
1PDP	JOHNSON CLIFFIRD D 1	OH	0.000	88.464	0.000	0.000	88.464	0.000	430.523	4.279	2.654	91.925	0.000	331.665	110.767	
1PDP	Johnson, C. #1	OH	0.057	46.942	0.000	0.050	41.074	0.000	202.379	2.011	1.242	63.965	0.000	135.160	53.907	
1PDP	JOHNSON C YODER 1-4506G	OH	0.434	0.000	0.000	0.379	0.000	0.000	28.859	0.288	0.076	18.604	0.000	9.892	6.553	
1PDP	JOSEF FODOR ADDED PROD96	OH	0.000	27.948	0.000	0.000	27.948	0.000	135.018	1.342	0.838	47.964	0.000	84.874	34.729	
1PDP	JOSEPH C MONTE ADDED PROD96	OH	0.000	8.858	0.000	0.000	8.858	0.000	42.675	0.424	0.266	25.051	0.000	16.935	7.924	
1PDP	JOSEPH L YODER	OH	0.000	17.698	0.000	0.000	17.698	0.000	85.972	0.854	0.531	39.238	0.000	45.348	18.036	
1PDP	JOSEPH W KOCAB 1-7592	OH	0.648	2.715	0.000	0.567	2.376	0.000	54.090	0.539	0.185	23.084	0.000	30.282	18.575	
1PDP	JULIA KRAKER 1-3680	OH	0.000	29.130	0.000	0.000	29.130	0.000	139.644	1.388	0.874	45.991	0.000	91.391	40.727	
1PDP	JUNE PATTISON ETAL 1-5578	OH	0.000	29.263	0.000	0.000	29.263	0.000	140.286	1.394	0.878	46.134	0.000	91.880	40.923	
1PDP	KATHLEEN G KOCH	OH	0.000	2.723	0.000	0.000	2.723	0.000	12.460	0.124	0.082	9.506	0.000	2.749	1.931	
1PDP	KAUFFMAN JEANETTE ELEY 1	OH	0.361	1.195	0.000	0.316	1.045	0.000	28.858	0.288	0.095	18.828	0.000	9.648	5.819	
1PDP	KENNETH GEESE 1-2273G	OH	0.000	23.457	0.000	0.000	23.457	0.000	110.852	1.101	0.704	40.670	0.000	68.377	36.133	
1PDP	KENNETH NESSELROAD 1	OH	0.000	54.674	0.000											

Reserve	1PDP	M & W LAND CO 1	OH	----- Gross -----			----- Net -----			Net	Net	Net	Net	Net	Cash Flow	10.0 %
				Oil	Gas	NGL	Oil	Gas	NGL	Revenue	Adval. Tax	Sev. Tax	Oper	BTAX	Cum. Disc.	
				0.228	4.863	0.000	0.200	4.255	0.000	34.406	0.342	0.168	15.406	0.000	18.490	11.759

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcf)	Net Adv. Tax (MMBBL)	Net M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 %	
			Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)	Oil (MMBBL)	Gas (MMBBL)	NGL							Cum. Disc. M\$	M\$
1PDP	MABEL L COLBURN 1-5268	OH	0.000	23.198	0.000	0.000	23.198	0.000	112.895	1.122	0.696	46.238	0.000	64.838	24.441	
1PDP	MACK TAGGART ADDED PROD96	OH	0.000	88.358	0.000	0.000	88.358	0.000	430.004	4.274	2.651	91.850	0.000	331.230	110.626	
1PDP	MACKY,JOHN & MABLE	OH	0.076	2.852	0.000	0.066	2.495	0.000	15.846	0.158	0.088	6.670	0.000	8.930	7.105	
1PDP	MANLEY #1	OH	0.373	0.272	0.000	0.326	0.238	0.000	25.885	0.258	0.072	17.655	0.000	7.900	5.172	
1PDP	MARGARET GRUTER ADDED PROD96	OH	0.000	40.142	0.000	0.000	40.142	0.000	194.064	1.929	1.204	58.100	0.000	132.832	51.885	
1PDP	MARGARET TITUS 1-5230G	OH	0.000	16.271	0.000	0.000	16.271	0.000	78.324	0.778	0.488	34.190	0.000	42.867	19.142	
1PDP	MARGERY RAMSEYER ADDED PROD96	OH	0.000	9.412	0.000	0.000	9.412	0.000	45.021	0.447	0.282	24.139	0.000	20.153	10.045	
1PDP	MARIBY JOHNSON	OH	0.000	7.047	0.000	0.000	7.047	0.000	33.535	0.333	0.211	19.933	0.000	13.058	6.952	
1PDP	MARIE E RUSSELL ADDED PROD96	OH	0.000	26.967	0.000	0.000	26.967	0.000	130.256	1.294	0.809	46.877	0.000	81.275	33.426	
1PDP	MARIE E RUSSELL ADDED PROD96	OH	0.000	12.898	0.000	0.000	12.898	0.000	61.945	0.616	0.387	29.529	0.000	31.414	14.660	
1PDP	MARK R ZUMBRO ETAL ADDED PROD96	OH	0.000	22.412	0.000	0.000	22.412	0.000	108.140	1.075	0.672	41.739	0.000	64.654	27.343	
1PDP	MARTIN, CURTIS	OH	0.000	9.733	0.000	0.000	8.516	0.000	39.794	0.395	0.255	21.713	0.000	17.430	9.499	
1PDP	MARTIN, CURTIS E.	OH	0.133	3.055	0.000	0.117	2.674	0.000	20.951	0.208	0.104	11.992	0.000	8.647	6.348	
1PDP	MARY HEINTZELMAN ADDED PROD96	OH	0.000	8.037	0.000	0.000	8.037	0.000	38.655	0.384	0.241	23.476	0.000	14.554	6.987	
1PDP	MARY J GILBERT 2-4241	OH	0.000	5.588	0.000	0.000	5.588	0.000	26.658	0.265	0.168	18.211	0.000	8.014	4.251	
1PDP	MARY J HARLAN ADDED PROD96	OH	0.000	9.072	0.000	0.000	9.072	0.000	43.367	0.431	0.272	23.550	0.000	19.114	9.604	
1PDP	MARY ROUSH ETAL	OH	0.000	40.487	0.000	0.000	40.487	0.000	195.731	1.945	1.215	58.341	0.000	134.230	52.384	
1PDP	MASSEY	OH	0.535	5.864	0.000	0.460	5.039	0.000	58.398	0.582	0.243	27.395	0.000	30.178	16.476	
1PDP	MAST ASSOCIATES # 2	OH	1.021	2.209	0.000	0.894	1.933	0.000	77.051	0.768	0.237	43.509	0.000	32.537	14.758	
1PDP	MAST ASSOCIATES # B-10-1	OH	0.119	4.579	0.000	0.104	4.007	0.000	25.536	0.254	0.141	10.172	0.000	14.969	10.906	
1PDP	MASTERS-GROSS #1	OH	0.137	3.961	0.000	0.120	3.466	0.000	24.474	0.243	0.128	10.651	0.000	13.452	9.538	
1PDP	MAX H KISTER ADDED PROD96	OH	0.949	11.006	0.000	0.949	11.006	0.000	124.914	1.244	0.520	46.614	0.000	76.535	32.589	
1PDP	MCCHESNEY 1	OH	4.509	0.000	0.000	3.946	0.000	0.000	299.664	2.989	0.789	117.930	0.000	177.957	79.975	
1PDP	MCCONKEY #1,2,3,4,6,7,9	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	MCCULLOCH 2	OH	0.191	4.753	0.000	0.167	4.159	0.000	31.348	0.312	0.158	13.701	0.000	17.177	11.341	
1PDP	MCGOVERN DESSIE # 1	OH	0.000	5.462	0.000	0.000	4.779	0.000	22.037	0.219	0.143	14.623	0.000	7.051	4.354	
1PDP	MEARS AMOSC 2-9924	OH	0.000	17.793	0.000	0.000	17.793	0.000	85.714	0.852	0.534	36.155	0.000	48.173	21.171	
1PDP	Melragon 1	OH	0.019	0.091	0.000	0.009	0.044	0.000	0.911	0.009	0.003	0.403	0.000	0.496	0.481	
1PDP	MELRAGON #1-A	OH	0.061	1.131	0.000	0.047	0.866	0.000	7.313	0.073	0.035	4.487	0.000	2.718	2.251	
1PDP	MELVIN A GERSPACHER /Miller	OH	0.000	47.844	0.000	0.000	47.844	0.000	231.300	2.299	1.435	63.491	0.000	164.075	63.038	
1PDP	MELVIN MEYERS #1	OH	0.124	5.331	0.000	0.109	4.665	0.000	28.824	0.287	0.162	10.950	0.000	17.426	12.512	
1PDP	MELVIN MEYERS #2	OH	0.334	0.000	0.000	0.292	0.000	0.000	22.181	0.221	0.058	17.004	0.000	4.898	3.138	
1PDP	MERL E LYONS	OH	0.000	12.879	0.000	0.000	12.879	0.000	61.953	0.616	0.386	29.965	0.000	30.986	14.226	
1PDP	MERL H DAVIS	OH	0.000	12.971	0.000	0.000	11.350	0.000	54.412	0.541	0.341	28.130	0.000	25.401	12.205	
1PDP	MICHAEL EVANS	OH	0.000	22.614	0.000	0.000	22.614	0.000	110.049	1.094	0.678	45.730	0.000	62.547	23.700	
1PDP	MILDRED D APPERSON	OH	0.000	1.062	0.000	0.000	1.062	0.000	4.674	0.046	0.032	4.243	0.000	0.352	0.292	
1PDP	MILDRED LEVERING #1	OH	14.771	0.000	0.000	12.924	0.000	0.000	981.598	9.790	2.585	318.027	0.000	651.195	276.174	
1PDP	MILLER ANDY J 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	Miller #1 (08)	OH	0.000	10.389	0.000	0.000	9.091	0.000	43.254	0.430	0.273	23.922	0.000	18.629	9.876	
1PDP	Miller #2 (08)	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	MILLERJONAS/BENA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	MILLER MELVIN 2	OH	0.351	6.818	0.000	0.307	5.966	0.000	50.792	0.506	0.240	21.675	0.000	28.371	16.390	
1PDP	MILLER CONRAD 1	OH	0.280	0.000	0.000	0.245	0.000	0.000	18.657	0.186	0.049	13.664	0.000	4.758	3.345	
1PDP	MILLER R & B 1-H1	OH	0.332	10.423	0.000	0.291	9.120	0.000	64.056	0.637	0.332	23.477	0.000	39.610	22.435	
1PDP	MILLER ROY 6	OH	1.292	6.565	0.000	1.131	5.745	0.000	112.924	1.125	0.399	48.847	0.000	62.553	31.004	
1PDP	MILLER ROY 8	OH	0.165	0.000	0.000	0.144	0.000	0.000	10.982	0.110	0.029	8.811	0.000	2.032	1.581	
1PDP	MILLER, ADAMS S.	OH	0.080	2.221	0.000	0.070	1.943	0.000	13.742	0.137	0.072	6.457	0.000	7.076	5.589	
1PDP	MILLER, ANN MARY	OH	0.000	1.580	0.000	0.000	1.382	0.000	6.042	0.060	0.041	5.256	0.000	0.685	0.554	
1PDP	MINA F KEENER 705638G	OH	0.269	5.595	0.000	0.269	5.595	0.000	46.936	0.467	0.222	22.258	0.000	23.989	14.139	
1PDP	MINNER ERNEST 1	OH	0.000	10.413	0.000	0.000	8.826	0.000	42.155	0.419	0.265	23.989	0.000	17.483	8.881	
1PDP	MOHLER, CLARENCE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	Mong #1	OH	0.672	194.553	0.000	0.588	170.234	0.000	873.168	8.679	5.225	179.295	0.000	679.969	228.513	
1PDP	Mong #2	OH	0.000	2.192	0.000	0.000	1.918	0.000	8.656	0.086	0.058	7.385	0.000	1.127	0.843	
1PDP	MOORE, HERALD-LILLIAN	OH	0.177	5.453	0.000	0.155	4.772	0.000	33.081	0.329	0.174	13.564	0.000	19.014	12.717	
1PDP	MOSE MAST #1	OH	2.330	44.063	0.000	1.286	24.328	0.000	213.248	2.123	0.987	66.459	0.000	143.679	67.307	
1PDP	MRS WESLEY GUY ETAL 2	OH	0.000	1.672	0.000	0.000	1.672	0.000	7.533	0.075	0.050	6.721	0.000	0.687	0.518	
1PDP	MURIEL H SHAVER	OH	0.000	7.816	0.000	0.000	7.816	0.000	37.574	0.373	0.234	23.022	0.000	13.944	6.743	
1PDP	Myrtle Farms #2 (08)	OH	0.166	88.437	0.000	0.146	77.382	0.000	380.534	3.782	2.351	95.149	0.000	279.252	119.388	
1PDP	MYRTLE POTATO FARMS	OH	0.000	3.647	0.000	0.000	3.647	0.000	17.027	0.169	0.109	12.553	0.000	4.196	2.644	
1PDP	MYRTLE POTATO FARMS ADDED	OH	0.000	13.565	0.000	0.000	13.565	0.000	65.185	0.648	0.407	30.496	0.000	33.635	15.542	
1PDP	MYRTLE POTATO FARMS ADDED PROD96	OH	0.000	11.546	0.000	0.000	11.546	0.000	55.382	0.550	0.346	27.532	0.000	26.953	12.863	
1PDP	NATHAN H CLAY 1-10345	OH	0.000	9.021	0.000	0.000	7.894	0.000	37.934	0.377	0.237	23.715	0.000	13.605	6.591	
1PDP	NEWMAN	OH	0.000	75.783	0.000	0.000	75.783	0.000	366.368	3.641	2.274	83.048	0.000	277.405	103.494	
1PDP	NICESWANGER JOE/DOROTHY 1	OH	1.282	1.735	0.000	1.102	1.491	0.000	90.402	0.901	0.265	44.969	0.000	44.266	23.949	
1PDP	NOAH B. MILLER	OH	0.000	44.064	0.000	0.000	38.556	0.000	186.396	1.852	1.157	60.845	0.000	122.542	48.128	
1PDP	NOBLE A STUART ETAL	OH	0.000	1.586	0.000	0.000	1.586	0.000	7.102	0.071	0.048	6.160	0.000	0.823	0.637	
1PDP	NORA JORDAN ETAL 1-5150G	OH	0.000	8.139	0.000	0.000	8.139	0.000	38.840	0.386	0.244	21.948	0.000	16.262	8.374	
1PDP	NORMAN J. & SARAH HERSHBERGER # 221 2218	OH	3.009	88.804	0.000	2.620	77.346	0.000	575.542	5.727	2.844	150.830	0.000	416.140	156.496	
1PDP	OBERT HENFIELD	OH	0.000	19.733	0.000	0.000	19.733	0.000	95.132	0.945	0.592	38.563	0.000	55.031	23.760	
1PDP	OHIO POWER COMPANY 2-7993	OH	0.000	16.584	0.000	0.000	16.584	0.000	79.844	0.793	0.498	34.609	0.000	43.944	19.556	
1PDP	OLIVE EDDY TRUSTEE (GLAZIER) 2	OH	0.000	11.717	0.000	0.000	11.717	0.000	56.678	0.563	0.352	30.152	0.000	25.611	11.175	
1PDP	OLIVE V EDDY TRUSTEE 7	OH	0.000	22.880	0.000	0.000	22.880	0.000	110.411	1.097	0.686	42.316	0.000	66.312	27.955	
1PDP	OLIVE V EDDY TRUSTEE 8-9581	OH	0.000	5.438	0.000	0.000	5.438	0.00								

Reserve	1PDP	RHODA PROUDFIT 1-2280G	OH	----- Gross -----			----- Net -----			Net	Net	Net	Net	Net	Cash Flow	10.0%
				Oil	Gas	NGL	Oil	Gas	NGL	Revenue	Adval. Tax	Sev. Tax	Oper	BTAX	Cum. Disc.	
				0.000	83.413	0.000	0.000	83.413	0.000	403.253	4.008	2.502	88.389	0.000	308.354	114.542

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcf)	Net Adv. Tax (MMBL)	Net M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 %	
			Oil (MMBL)	Gas (MMcf)	NGL (MMBL)	Oil (MMBL)	Gas (MMBL)	NGL							Cum. Disc. M\$	M\$
1PDP	RICHARD & JOAN MYERS #1-25	OH	10.912	0.000	0.000	9.548	0.000	0.000	725.149	7.232	1.910	242.778	0.000	473.229	202.391	
1PDP	RICHARD E SHOEMAKER 1	OH	0.000	1.998	0.000	0.000	1.998	0.000	9.046	0.090	0.060	7.599	0.000	1.298	0.957	
1PDP	RICHARD E SHOEMAKER 2	OH	0.000	1.998	0.000	0.000	1.998	0.000	9.046	0.090	0.060	7.599	0.000	1.298	0.957	
1PDP	RICHARD GRIMWOOD (GUY EWING) 1-8240	OH	0.000	6.520	0.000	0.000	6.520	0.000	31.494	0.313	0.196	22.064	0.000	8.921	4.164	
1PDP	RICHARD & VAUGHN MCGRADY #1A	OH	3.264	0.000	0.000	2.856	0.000	0.000	216.713	2.161	0.571	93.641	0.000	120.340	45.808	
1PDP	ROBERT & PEGGY SUE KLINGLER	OH	0.000	311.813	0.000	0.000	272.836	0.000	1,319.002	13.108	8.185	248.269	0.000	1,049.440	378.496	
1PDP	ROBERT EIDENS (T.B. SPEER) 1-5391-G	OH	0.000	42.318	0.000	0.000	37.029	0.000	179.012	1.779	1.111	59.623	0.000	116.499	45.974	
1PDP	ROBERT H BURSON ADDED PROD96	OH	0.000	14.231	0.000	0.000	12.452	0.000	60.259	0.599	0.374	32.311	0.000	26.975	11.643	
1PDP	ROBERT HENFIELD ADDED PROD96	OH	0.000	1.584	0.000	0.000	1.584	0.000	7.089	0.070	0.048	6.159	0.000	0.813	0.630	
1PDP	ROBERT J TOTH	OH	0.000	0.073	0.000	0.000	0.073	0.000	0.309	0.003	0.002	0.301	0.000	0.002	0.002	
1PDP	ROBERT M FOWLE ADDED PROD96	OH	0.000	3.527	0.000	0.000	3.527	0.000	16.441	0.163	0.106	12.219	0.000	3.954	2.513	
1PDP	ROBERT P FOCKLER	OH	0.000	13.518	0.000	0.000	11.828	0.000	57.717	0.574	0.355	34.362	0.000	22.426	8.760	
1PDP	ROBERT SCHLABACH #2	OH	0.037	0.110	0.000	0.002	0.006	0.000	0.182	0.002	0.001	0.156	0.000	0.024	0.021	
1PDP	ROBERT SEBAUGH TRUSTE 705562G	OH	0.000	35.289	0.000	0.000	35.289	0.000	170.603	1.695	1.059	54.703	0.000	113.147	44.858	
1PDP	ROBERT ZAKRAUSEK	OH	0.000	49.237	0.000	0.000	49.237	0.000	238.032	2.366	1.477	64.466	0.000	169.724	65.055	
1PDP	ROBERT ZAKRAUSEK ADDED PROD96	OH	0.000	49.261	0.000	0.000	49.261	0.000	238.146	2.367	1.478	64.482	0.000	169.819	65.089	
1PDP	ROBERT SIDWELL #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	ROGER W EASTON ADDED PROD96 1	OH	0.000	27.756	0.000	0.000	27.756	0.000	133.814	1.330	0.833	47.579	0.000	84.072	35.304	
1PDP	ROMAN WENGERD #1	OH	0.000	11.933	0.000	0.000	10.441	0.000	49.317	0.490	0.313	26.503	0.000	22.011	10.802	
1PDP	RONALD DOUGAN ETAL 1-8430	OH	0.000	13.638	0.000	0.000	13.638	0.000	66.085	0.657	0.409	33.246	0.000	31.773	13.377	
1PDP	RONALD SCHOOLEY ADDED PROD96	OH	0.000	30.306	0.000	0.000	26.517	0.000	128.056	1.273	0.796	48.814	0.000	77.174	31.878	
1PDP	ROSE PARMITER ADDED PROD96	OH	0.000	29.523	0.000	0.000	25.833	0.000	125.718	1.249	0.775	50.666	0.000	73.027	27.037	
1PDP	ROY H BUSH	OH	0.000	6.161	0.000	0.000	6.161	0.000	27.838	0.277	0.185	13.962	0.000	13.414	10.390	
1PDP	ROY S RICE	OH	0.000	35.066	0.000	0.000	35.066	0.000	169.523	1.685	1.052	54.546	0.000	112.240	44.535	
1PDP	ROY S RICE	OH	0.000	33.362	0.000	0.000	33.362	0.000	160.984	1.600	1.001	52.703	0.000	105.680	43.277	
1PDP	ROY A MILLER #1	OH	0.652	0.000	0.000	0.571	0.000	0.000	43.349	0.432	0.114	29.072	0.000	13.730	7.349	
1PDP	RT 71 REALTY CO	OH	0.000	13.830	0.000	0.000	13.830	0.000	66.471	0.661	0.415	30.881	0.000	34.514	15.889	
1PDP	RUDA & FANNIE DURST 1-5591G	OH	0.000	36.772	0.000	0.000	36.772	0.000	177.771	1.767	1.103	55.740	0.000	119.161	47.005	
1PDP	RUTH EPPLEY ADDED PROD96	OH	0.000	67.029	0.000	0.000	62.242	0.000	300.901	2.990	1.867	76.921	0.000	219.123	82.616	
1PDP	S S HEILMAN	OH	0.000	4.889	0.000	0.000	4.889	0.000	22.498	0.224	0.147	13.573	0.000	8.555	6.069	
1PDP	SAMUEL R GYNN 1-8283	OH	0.000	8.538	0.000	0.000	8.538	0.000	40.781	0.405	0.256	22.677	0.000	17.443	8.878	
1PDP	SCHLABACH ADA 1	OH	0.003	0.080	0.000	0.000	0.004	0.000	0.030	0.000	0.000	0.029	0.000	0.001	0.001	
1PDP	SCHLABACH, ABE D & LIZZIE	OH	0.000	15.890	0.000	0.000	0.869	0.000	4.066	0.040	0.026	1.917	0.000	2.083	1.114	
1PDP	SCHLABACH, ALVIN A.	OH	0.124	4.496	0.000	0.007	0.246	0.000	1.599	0.016	0.009	0.648	0.000	0.927	0.670	
1PDP	SCHODITSCH JOHN/BARBARA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	SCHROCK, R. #1	OH	8.091	17.046	0.000	7.080	14.915	0.000	608.433	6.066	3.863	199.714	0.000	400.790	157.512	
1PDP	SCHWORM	OH	0.000	5.114	0.000	0.000	5.114	0.000	24.337	0.242	0.153	17.080	0.000	6.862	3.733	
1PDP	SCOTT HERBERT/GLORIA	OH	0.307	1.341	0.000	0.264	1.152	0.000	25.182	0.251	0.087	15.481	0.000	9.363	6.525	
1PDP	SHAUM D E 703966	OH	0.000	55.142	0.000	0.000	55.142	0.000	264.814	2.632	1.654	68.600	0.000	191.928	80.227	
1PDP	Shilling #2	OH	0.000	20.333	0.000	0.000	17.791	0.000	85.687	0.852	0.534	37.683	0.000	46.618	20.540	
1PDP	SLATER MICHAEL D 1	OH	0.000	14.682	0.000	0.000	14.682	0.000	71.197	0.708	0.440	34.827	0.000	35.222	14.582	
1PDP	SLOCUM	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	Smith #1	OH	0.000	15.614	0.000	0.000	13.662	0.000	65.641	0.652	0.410	31.780	0.000	32.799	15.181	
1PDP	SMITH 1-529	OH	0.000	61.927	0.000	0.000	54.186	0.000	261.959	2.603	1.626	73.349	0.000	184.381	70.169	
1PDP	SMITH 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	SMITH G #1	OH	0.134	0.000	0.000	0.117	0.000	0.000	8.952	0.089	0.023	7.567	0.000	1.273	1.017	
1PDP	SMYDER J.E. 4-8858	OH	0.000	14.097	0.000	0.000	14.097	0.000	67.765	0.673	0.423	31.218	0.000	35.451	16.258	
1PDP	SOMMERS ATLEE #1	OH	0.800	2.093	0.000	0.700	1.831	0.000	61.406	0.612	0.195	32.258	0.000	28.340	16.543	
1PDP	SOMMERS, MELVIN R.	OH	0.002	10.975	0.000	0.002	9.603	0.000	45.102	0.448	0.288	23.572	0.000	20.793	11.115	
1PDP	SOUKUP #1	OH	0.000	0.567	0.000	0.000	0.497	0.000	2.090	0.021	0.015	1.997	0.000	0.057	0.054	
1PDP	SOUTHALL DONALD/CHARLOTTE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
1PDP	SPRINKLE (D.E. SHANK) 1-6221	OH	0.000	18.130	0.000	0.000	18.130	0.000	87.347	0.868	0.544	36.591	0.000	49.345	21.616	
1PDP	SPRINKLE 1-6958	OH	0.000	18.132	0.000	0.000	18.132	0.000	87.359	0.868	0.544	36.592	0.000	49.355	21.619	
1PDP	STANLEY D LEWIS	OH	0.000	6.130	0.000	0.000	6.130	0.000	29.084	0.289	0.184	18.141	0.000	10.470	5.765	
1PDP	STANLEY L HARTMAN	OH	0.000	8.907	0.000	0.000	8.907	0.000	42.565	0.423	0.267	23.285	0.000	18.591	9.380	
1PDP	STOCKER UNIT ADDED PROD96	OH	0.000	18.185	0.000	0.000	15.298	0.000	73.577	0.731	0.459	34.579	0.000	37.808	17.138	
1PDP	STUTZMAN, S.	OH	0.123	7.633	0.000	0.107	6.679	0.000	39.332	0.391	0.222	22.184	0.000	16.535	9.210	
1PDP	SUTTS/GUISINGER	OH	0.000	5.263	0.000	0.000	5.263	0.000	24.877	0.247	0.158	16.334	0.000	8.138	4.654	
1PDP	SYLVIA POOL 708367G	OH	0.000	22.119	0.000	0.000	22.119	0.000	106.717	1.061	0.664	41.433	0.000	63.560	26.938	
1PDP	TCO	OH	0.000	13.596	0.000	0.000	13.596	0.000	65.882	0.655	0.408	33.167	0.000	31.652	13.335	
1PDP	TCO MINERAL TRACT #1 4-2099	OH	0.000	41.169	0.000	0.000	41.169	0.000	199.027	1.978	1.235	58.818	0.000	136.996	53.372	
1PDP	THOMAS A WILSON ADDED PROD96	OH	0.000	11.334	0.000	0.000	11.334	0.000	54.802	0.545	0.340	29.484	0.000	24.433	10.745	
1PDP	THOMAS F BOWLER (GRIFFIN) 1-9420	OH	0.000	17.173	0.000	0.000	17.173	0.000	84.119	0.836	0.515	42.021	0.000	40.747	14.266	
1PDP	THOMAS L FECKNER	OH	0.000	6.830	0.000	0.000	6.830	0.000	32.743	0.325	0.205	20.981	0.000	11.232	5.633	
1PDP	THOMAS M KELLY	OH	0.000	14.523	0.000	0.000	14.523	0.000	69.836	0.694	0.436	31.816	0.000	36.890	16.822	
1PDP	THOMPSON #11	OH	8.541	16.012	0.000	7.473	14.010	0.000	634.278	6.324	3.915	207.748	0.000	418.291	148.227	
1PDP	THOMPSON 19	OH	0.629	0.901	0.000	0.550	0.788	0.000	45.239	0.451	0.134	26.289	0.000	18.365	11.425	
1PDP	THOMPSON 1-C	OH	0.000	3.186	0.000	0.000	2.788	0.000	12.576	0.125	0.084	9.731	0.000	2.637	1.858	
1PDP	THOMPSON 20	OH	0.162	0.674	0.000	0.141	0.590	0.000	13.410	0.134	0.046	10.075	0.000	3.155	2.206	
1PDP	THOMPSON 21	OH	0.158	0.662	0.000	0.139	0.580	0.000	13.141	0.131	0.045	9.902	0.000	3.063	2.151	
1PDP	THORA RUTH 2-5038	OH	0.000	13.333	0.000	0.000	13.333	0.000	64.595	0.642	0.400	32.783	0.000	30.770	13.023	
1PDP	TRIPLE S INVESTMENT	OH	0.000	91.017	0.000	0.000	91.017	0.000	437.095	4.344	2.731	93.712	0.000	336.310	136.482	
1PDP	TRIPLE S INVESTMENT 1	OH	0.000	12.10												

Reserve
1PDP WEAVER/MILLER #1

OH

----- Gross -----			----- Net -----			Net	Net	Net	Net	Net	Cash Flow	10.0%
Oil	Gas	NGL	Oil	Gas	NGL	Revenue	Adval. Tax	Sev. Tax	Oper	BTAX		Cum. Disc.
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Reserve Category	Lease	State	Gross			Net			Net Revenue M\$	Net Adval. Tax M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0% Cum. Disc. M\$	
			Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)	Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)							
1PDP	WEBB	OH	0.156	0.000	0.000	0.136	0.000	0.000	10.375	0.103	0.027	8.383	0.000	1.861	1.462
1PDP	WENGER	1	1.859	0.000	0.000	1.627	0.000	0.000	123.576	1.174	6.179	57.803	0.000	58.420	29.291
1PDP	WENGERD4	OH	8.913	41.520	0.000	7.780	36.245	0.000	767.047	7.644	2.643	232.858	0.000	523.902	196.410
1PDP	WENGERD RAYMOND M AND EDNA # 3	OH	10.574	170.662	0.000	9.252	149.330	0.000	1,429.452	14.231	6.330	355.660	0.000	1,053.229	388.311
1PDP	WENGERD ROMAN ADDED PROD96	OH	0.153	0.000	0.000	0.134	0.000	0.000	10.196	0.102	0.027	8.734	0.000	1.334	1.030
1PDP	WENGERD ROMAN ADDED PROD96	OH	1.123	0.000	0.000	0.983	0.000	0.000	74.592	0.744	0.197	44.049	0.000	29.602	13.803
1PDP	WERNER ARMENAT 1-3136	OH	0.000	31.545	0.000	0.000	31.545	0.000	152.484	1.515	0.946	51.782	0.000	98.240	39.536
1PDP	Wiant #1	OH	0.000	61.199	0.000	0.000	53.549	0.000	258.877	2.573	1.606	72.839	0.000	181.859	69.270
1PDP	WILLIAM & BETTY MCLAUGHLIN # 1	OH	5.554	0.000	0.000	3.666	0.000	0.000	278.408	2.777	0.733	104.378	0.000	170.520	75.372
1PDP	WILLIAM C SHERMAN ADDED PROD96	OH	0.262	18.522	0.000	0.229	16.207	0.000	95.444	0.949	0.532	40.577	0.000	53.387	25.875
1PDP	WILLIAM MANACAPILLI	OH	0.000	11.604	0.000	0.000	11.604	0.000	55.664	0.553	0.348	27.623	0.000	27.140	12.939
1PDP	WILLIE R SHAMBLIN 2-3287	OH	0.000	8.718	0.000	0.000	8.718	0.000	41.990	0.417	0.262	24.803	0.000	16.508	7.758
1PDP	WILMA LE MAY ETAL 1-5643G	OH	0.000	36.965	0.000	0.000	36.965	0.000	178.705	1.776	1.109	55.876	0.000	119.945	47.285
1PDP	WILSON THOMAS A 1	OH	0.000	13.029	0.000	0.000	13.029	0.000	63.102	0.627	0.391	32.270	0.000	29.814	12.685
1PDP	WISEMAN ROY/REBECCA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	WITMAN RICHARD A 1	OH	0.000	4.897	0.000	0.000	4.897	0.000	23.096	0.229	0.147	15.528	0.000	7.192	4.189
1PDP	WM LEBOLD LAND MGR	OH	0.000	4.506	0.000	0.000	4.506	0.000	21.361	0.212	0.135	15.555	0.000	5.459	3.080
1PDP	WM LEBOLD LAND MGR	OH	0.000	4.588	0.000	0.000	4.588	0.000	21.760	0.216	0.138	15.761	0.000	5.644	3.168
1PDP	WOODRUFF #2A	OH	0.418	10.701	0.000	0.365	9.363	0.000	71.033	0.707	0.354	26.785	0.000	43.187	23.787
1PDP	WOODYARD DALE/MARGARET	OH	0.000	0.840	0.000	0.000	0.735	0.000	3.138	0.031	0.022	2.938	0.000	0.147	0.131
1PDP	WREN L BURRER 3-4864	OH	0.000	32.604	0.000	0.000	32.604	0.000	157.621	1.566	0.978	52.823	0.000	102.254	40.970
1PDP	WRIGHT WILBUR/EDITH	OH	0.000	4.704	0.000	0.000	3.763	0.000	17.199	0.171	0.113	12.493	0.000	4.422	2.905
1PDP	YERIAN MARGARET	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	YERIAN MARGARET 1	OH	1.398	0.000	0.000	1.118	0.000	0.000	84.960	0.847	0.224	45.857	0.000	38.032	20.110
1PDP	YODER MOSE 2	OH	0.492	55.830	0.000	0.430	48.851	0.000	264.156	2.626	1.552	78.621	0.000	181.357	79.158
1PDP	ZAROS GEORGE/ROSENE	OH	0.940	1.598	0.000	0.823	1.399	0.000	69.087	0.689	0.207	36.607	0.000	31.584	16.980
1PDP	ZMUGINSKY 1-5405	OH	0.000	9.438	0.000	0.000	9.438	0.000	45.142	0.449	0.283	24.156	0.000	20.254	10.088
1PDP	ATKINS D-48	WV	0.000	7.124	0.000	0.000	0.889	0.000	4.244	0.106	0.000	2.492	0.000	1.645	0.885
1PDP	BAILEY #1 RP-1	WV	0.349	107.006	0.000	0.301	92.165	0.000	470.356	10.951	32.334	111.710	0.000	315.361	119.988
1PDP	BAILEY #2 D-119	WV	0.000	58.983	0.000	0.000	35.574	0.000	172.384	4.032	11.091	46.337	0.000	110.924	43.391
1PDP	BAILEY #2 RP-2	WV	0.732	100.880	0.000	0.631	86.888	0.000	469.817	10.945	32.015	114.896	0.000	311.961	120.349
1PDP	BAILEY #3 RP-3	WV	0.310	17.078	0.000	0.267	14.709	0.000	91.971	2.299	0.000	42.209	0.000	47.462	22.387
1PDP	BAILEY #5 M-31	WV	2.712	156.765	0.000	1.510	87.273	0.000	538.455	12.542	36.781	127.127	0.000	362.005	139.039
1PDP	BAILEY D-34	WV	0.000	0.838	0.000	0.000	0.105	0.000	0.455	0.011	0.000	0.392	0.000	0.052	0.046
1PDP	BENNETT D-19	WV	0.000	63.164	0.000	0.000	18.633	0.000	91.072	2.145	5.266	21.236	0.000	62.424	21.166
1PDP	BLAKE D-69	WV	0.000	42.341	0.000	0.000	10.135	0.000	49.539	1.161	3.084	14.910	0.000	30.383	10.672
1PDP	BOOTH #1 RK-56	WV	0.000	1.646	0.000	0.000	1.440	0.000	6.435	0.161	0.000	5.652	0.000	0.622	0.493
1PDP	BOOTH #2 RK-45	WV	0.000	1.507	0.000	0.000	1.318	0.000	5.869	0.147	0.000	5.205	0.000	0.517	0.416
1PDP	BOOTH #3 RK-54	WV	0.000	1.447	0.000	0.000	1.266	0.000	5.625	0.141	0.000	5.013	0.000	0.471	0.382
1PDP	BRAGG D-13	WV	0.000	23.896	0.000	0.000	3.035	0.000	14.833	0.371	0.000	5.607	0.000	8.855	3.283
1PDP	BRAGG D-9	WV	0.000	6.445	0.000	0.000	2.009	0.000	9.508	0.238	0.000	5.924	0.000	3.347	1.979
1PDP	BRENNAN D-68	WV	0.000	36.090	0.000	0.000	17.590	0.000	85.977	2.005	5.784	30.395	0.000	47.793	17.302
1PDP	BROOM #2 M-35	WV	0.000	38.946	0.000	0.000	21.682	0.000	105.976	2.462	7.490	37.793	0.000	58.230	21.025
1PDP	BROOM #1 RK-01	WV	0.000	238.923	0.000	0.000	201.532	0.000	978.487	22.731	69.231	197.246	0.000	689.279	249.534
1PDP	BROWN M-40	WV	4.609	59.445	0.000	2.566	33.094	0.000	355.889	8.305	22.893	106.583	0.000	217.309	93.146
1PDP	BURNSIDE #1 RK-53	WV	0.000	10.579	0.000	0.000	9.257	0.000	43.197	1.080	0.000	19.756	0.000	22.362	13.738
1PDP	BUTCHER D-31	WV	0.000	18.260	0.000	0.000	3.451	0.000	16.667	0.417	0.000	7.792	0.000	8.458	3.837
1PDP	CARR D-67	WV	0.000	39.562	0.000	0.000	2.071	0.000	10.122	0.246	0.288	1.442	0.000	8.145	2.736
1PDP	CARTWRIGHT D-94	WV	0.000	3.993	0.000	0.000	1.182	0.000	5.538	0.138	0.000	3.765	0.000	1.635	1.036
1PDP	CLARK RK-59	WV	0.000	62.636	0.000	0.000	54.807	0.000	266.075	6.198	18.148	73.846	0.000	167.883	64.243
1PDP	CLEVELAND #1 M-38	WV	0.000	117.366	0.000	0.000	65.339	0.000	317.236	7.370	22.445	74.023	0.000	213.398	78.806
1PDP	CUNNINGHAM #1 RK-51	WV	0.000	73.048	0.000	0.000	61.361	0.000	297.781	6.916	21.158	81.134	0.000	188.573	71.874
1PDP	DEAN D-1	WV	0.000	1.571	0.000	0.000	1.375	0.000	6.048	0.151	0.000	4.650	0.000	1.247	1.065
1PDP	DEAN D-16	WV	0.000	80.920	0.000	0.000	15.575	0.000	75.623	1.781	4.392	16.230	0.000	53.220	19.815
1PDP	DEHAVEN D-47	WV	0.000	46.223	0.000	0.000	3.395	0.000	16.592	0.398	0.673	3.118	0.000	12.402	4.198
1PDP	DODD D-55	WV	0.000	29.418	0.000	0.000	1.724	0.000	8.366	0.209	0.000	2.475	0.000	5.682	2.258
1PDP	DODD D-71	WV	0.000	72.138	0.000	0.000	11.080	0.000	54.156	1.278	3.048	11.672	0.000	38.158	12.839
1PDP	DOYLE D-106	WV	0.009	46.272	0.000	0.002	11.161	0.000	54.333	1.270	3.527	16.425	0.000	33.111	13.126
1PDP	DOYLE D-111	WV	0.000	38.716	0.000	0.000	10.601	0.000	51.436	1.205	3.223	16.417	0.000	30.591	12.286
1PDP	DUNHAM D-45	WV	0.000	18.120	0.000	0.000	8.752	0.000	42.650	1.066	0.000	20.836	0.000	20.747	8.478
1PDP	E.B. BARBARROW RK-44	WV	0.000	39.340	0.000	0.000	34.422	0.000	168.247	3.920	11.463	57.538	0.000	95.326	34.169
1PDP	EDMINSTON D-33	WV	0.000	36.309	0.000	0.000	6.613	0.000	32.109	0.757	1.841	9.698	0.000	19.813	7.847
1PDP	EVELYN WILLIAMS #1 RK-06	WV	0.000	17.466	0.000	0.000	15.282	0.000	74.440	1.861	0.000	36.926	0.000	35.653	14.701
1PDP	EVELYN WILLIAMS #8 RK-17	WV	0.000	17.466	0.000	0.000	15.282	0.000	74.440	1.861	0.000	36.926	0.000	35.653	14.701
1PDP	FERRAN D-120	WV	0.742	78.957	0.000	0.325	34.544	0.000	192.213	4.484	12.839	49.872	0.000	125.018	49.298
1PDP	FINDLAYD-21	WV	0.000	16.059	0.000	0.000	4.021	0.000	19.405	0.485	0.000	9.240	0.000	9.680	4.460
1PDP	FLEETWOOD D-18	WV	0.000	36.610	0.000	0.000	7.583	0.000	37.064	0.927	0.000	11.125	0.000	25.012	8.789
1PDP	FORTNEY D-156	WV	3.416	145.485	0.000	0.824	35.098	0.000	232.515	5.469	13.757	49.613	0.000	163.676	63.534
1PDP	FORTNEY D-157	WV	0.289	107.713	0.000	0.070	25.986	0.000	130.953	3.073	8.051	27.761	0.000	92.069	36.357
1PDP	FORTNEY D-158	WV	0.000	179.553	0.000	0.000	43.317	0.000	209.622	4.916	12.971	38.922	0.000	152.813	57.664
1PDP	FORTNEY D-159	WV	0.000	187.757	0.000	0.000	45.296	0.000	219.125	5.139	13.560	40.357	0.000	160.068	60.574
1PDP	FORTNEY D-161	WV	0.000	146.929	0.000	0.000	35.447	0.000	171.483	4.022	10.612	33.213	0.000	123.637	47.042
1PDP	FOX														

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcf)	Net Adv'l. Tax (MMBBL)	Net Oper M\$	Net Cash Flow BTAX M\$	10.0% Cum. Disc. M\$		
			Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)	Oil (MMBBL)	Gas (MMBBL)	NGL							
1PDP	HELFIN #4 M-11	WV	0.000	111.975	0.000	0.000	72.034	0.000	349.741	8.208	21.415	71.533	0.000	248.586	91.530
1PDP	HERBERT POLAN #1 RK-38	WV	0.000	0.980	0.000	0.000	0.858	0.000	3.758	0.094	0.000	3.536	0.000	0.128	0.109
1PDP	HERBERT POLAN #2 RK-39	WV	0.000	1.053	0.000	0.000	0.921	0.000	4.046	0.101	0.000	3.787	0.000	0.159	0.133
1PDP	HINKLE #1 RP-4	WV	2.212	76.550	0.000	1.883	65.167	0.000	458.826	10.707	30.546	126.727	0.000	290.846	119.674
1PDP	HINKLE #2 RP-5	WV	0.000	42.875	0.000	0.000	36.499	0.000	178.398	4.148	12.493	60.012	0.000	101.745	36.219
1PDP	HINKLE #3 RP-6	WV	0.000	40.298	0.000	0.000	34.305	0.000	166.523	3.871	11.675	57.658	0.000	93.319	37.610
1PDP	HINKLE 1-4	WV	0.000	2.622	0.000	0.000	2.232	0.000	10.123	0.253	0.000	8.085	0.000	1.785	1.357
1PDP	HINKLE D-14	WV	0.000	40.942	0.000	0.000	7.881	0.000	38.261	0.901	2.222	10.988	0.000	24.149	9.452
1PDP	HIXENBAUGH 1V	WV	0.000	135.790	0.000	0.000	13.858	0.000	66.156	1.530	4.946	15.944	0.000	43.735	19.364
1PDP	HODGES D-46	WV	0.000	138.356	0.000	0.000	16.646	0.000	81.361	1.908	5.039	15.856	0.000	58.558	19.340
1PDP	HOLDEN #2 RK-43	WV	0.000	25.039	0.000	0.000	5.884	0.000	28.519	0.713	0.000	10.982	0.000	16.825	7.074
1PDP	HOLDEN #3 D-143	WV	0.000	60.465	0.000	0.000	53.277	0.000	257.360	6.020	16.574	68.709	0.000	166.057	67.334
1PDP	HUNT #1 M-39	WV	0.000	140.708	0.000	0.000	78.334	0.000	380.330	8.836	26.910	84.807	0.000	259.778	95.298
1PDP	HUSTEAD NORTH #1H	WV	0.000	4,046.837	0.000	0.000	112.594	0.000	542.325	12.632	37.038	47.696	0.000	444.959	179.984
1PDP	HUSTEAD SOUTHEAST #1H	WV	0.000	5,372.352	0.000	0.000	37.174	0.000	178.888	4.174	11.939	11.590	0.000	151.185	60.918
1PDP	J. SIMPSON #1 RK-03	WV	0.000	0.739	0.000	0.000	0.647	0.000	2.796	0.070	0.000	2.667	0.000	0.059	0.055
1PDP	JACKSON LEESON #6 RK-12	WV	0.000	13.230	0.000	0.000	11.576	0.000	55.746	1.394	0.000	28.461	0.000	25.891	12.405
1PDP	JACKSON LEESON #9 RK-35	WV	0.000	13.057	0.000	0.000	11.425	0.000	55.007	1.375	0.000	28.190	0.000	25.441	12.221
1PDP	JAMES OGDEN #1H	WV	0.000	356.366	0.000	0.000	79.351	0.000	374.706	8.695	26.904	182.000	0.000	157.107	93.972
1PDP	JAMES OGDEN #3H	WV	0.000	265.074	0.000	0.000	59.023	0.000	275.747	6.398	19.834	149.333	0.000	100.182	65.748
1PDP	JAMES OGDEN #5H	WV	0.000	194.581	0.000	0.000	43.327	0.000	199.810	4.635	14.403	120.000	0.000	60.772	43.332
1PDP	JAMES SIMPSON #2 RK-42	WV	0.000	33.309	0.000	0.000	7.286	0.000	35.337	0.883	0.000	12.954	0.000	21.499	8.822
1PDP	JESSIE WILLIAMS #1 RK-07	WV	0.000	14.160	0.000	0.000	12.390	0.000	59.714	1.493	0.000	29.762	0.000	28.460	13.447
1PDP	JESSIE WILLIAMS #2 RK-08	WV	0.000	14.865	0.000	0.000	13.007	0.000	62.721	1.568	0.000	30.705	0.000	30.447	14.245
1PDP	JESSIE WILLIAMS #3 RK-11	WV	0.000	14.689	0.000	0.000	12.853	0.000	61.973	1.549	0.000	30.483	0.000	29.941	14.043
1PDP	JESSIE WILLIAMS #3 RK-16	WV	0.000	14.213	0.000	0.000	12.437	0.000	59.939	1.498	0.000	29.799	0.000	28.641	13.520
1PDP	JOHNSON #10	WV	14.771	131.244	0.000	12.408	110.245	0.000	1,472.880	34.476	93.840	240.000	0.000	1,104.565	554.996
1PDP	JOHNSON #5 M-8	WV	5.379	47.242	0.000	3.124	27.438	0.000	70.520	8.700	22.518	110.855	0.000	228.448	93.971
1PDP	JOHNSON #6 M-17	WV	5.824	25.137	0.000	3.383	14.599	0.000	327.869	7.712	19.409	105.609	0.000	195.140	87.216
1PDP	JOHNSON #7 M-18	WV	3.249	30.342	0.000	1.887	17.622	0.000	228.832	5.372	13.943	73.555	0.000	135.961	60.277
1PDP	JOHNSON #9	WV	14.771	131.244	0.000	12.408	110.245	0.000	1,472.880	34.476	93.840	240.000	0.000	1,104.565	554.996
1PDP	JOHNSON WILLIAMS RK-63	WV	0.000	11.877	0.000	0.000	10.392	0.000	48.861	1.138	3.350	21.914	0.000	22.459	13.153
1PDP	JOHNSON WILLIAMS RK-64	WV	0.000	14.677	0.000	0.000	12.843	0.000	60.966	1.420	4.174	26.474	0.000	28.898	15.594
1PDP	JONES D-50	WV	0.000	14.128	0.000	0.000	1.763	0.000	8.509	0.213	0.000	3.899	0.000	4.397	2.019
1PDP	KEOUGH D-15	WV	0.000	48.861	0.000	0.000	7.024	0.000	34.330	0.823	1.424	6.420	0.000	25.664	8.672
1PDP	KESTER D-165	WV	0.000	120.310	0.000	0.000	52.630	0.000	250.380	5.831	17.136	57.109	0.000	170.304	78.186
1PDP	KESTNER D-124	WV	1.781	84.885	0.000	1.403	66.847	0.000	431.152	10.073	28.228	111.735	0.000	281.116	111.868
1PDP	KOCH RK-02	WV	0.000	30.168	0.000	0.000	26.397	0.000	128.017	3.200	0.000	48.618	0.000	76.199	31.523
1PDP	KOHUT #1 D-122	WV	0.000	77.519	0.000	0.000	39.244	0.000	189.572	4.404	13.420	50.558	0.000	121.190	48.588
1PDP	KOHUT #2 D-127	WV	0.000	31.015	0.000	0.000	18.609	0.000	86.153	2.003	6.046	24.857	0.000	53.247	32.386
1PDP	KUNST R-1	WV	0.000	16.910	0.000	0.000	12.466	0.000	60.740	1.518	0.000	29.510	0.000	29.712	12.181
1PDP	LA COLED-147	WV	2.142	11.048	0.000	0.660	3.402	0.000	66.436	1.661	0.000	25.317	0.000	39.458	18.541
1PDP	LARRY L. WILLIAMS #1 M-20	WV	0.000	22.238	0.000	0.000	13.881	0.000	67.162	1.679	0.000	29.168	0.000	36.315	15.881
1PDP	LC Oyster #1V D-170	WV	0.000	322.758	0.000	0.000	81.819	0.000	393.030	9.131	27.807	76.779	0.000	279.313	112.978
1PDP	LIFE D-136	WV	0.000	67.669	0.000	0.000	41.976	0.000	203.172	4.725	14.179	56.092	0.000	128.177	50.649
1PDP	LINGLE #1 RK-57	WV	5.608	6.831	0.000	4.907	5.977	0.000	401.267	9.450	23.251	142.086	0.000	226.480	108.753
1PDP	LOWHTER D-88	WV	0.000	93.313	0.000	0.000	21.615	0.000	104.597	2.455	6.404	22.638	0.000	73.100	28.423
1PDP	LUCAS D-22	WV	0.000	136.228	0.000	0.000	56.275	0.000	273.227	6.387	17.763	56.412	0.000	192.665	70.603
1PDP	LUCAS D-35	WV	3.888	64.312	0.000	0.427	7.055	0.000	66.651	1.568	3.925	17.723	0.000	43.436	17.238
1PDP	LUCAS D-43	WV	0.000	79.235	0.000	0.000	7.943	0.000	38.824	0.926	1.789	6.624	0.000	29.486	9.824
1PDP	LUCAS D-63	WV	0.000	9.454	0.000	0.000	4.322	0.000	20.725	0.518	0.000	11.642	0.000	8.565	4.372
1PDP	MARKS D-36	WV	0.000	49.829	0.000	0.000	6.217	0.000	30.183	0.709	1.805	8.110	0.000	19.559	7.529
1PDP	MARKS D-84	WV	0.000	29.603	0.000	0.000	9.066	0.000	43.522	1.024	2.549	13.462	0.000	26.487	12.156
1PDP	MARKS D-85	WV	0.000	50.966	0.000	0.000	14.633	0.000	70.931	1.663	4.424	19.703	0.000	45.141	17.853
1PDP	MARKS D-91	WV	0.000	21.691	0.000	0.000	5.938	0.000	28.462	0.712	0.000	10.383	0.000	17.367	8.272
1PDP	MARKS D-96	WV	0.000	23.716	0.000	0.000	6.641	0.000	32.139	0.803	0.000	12.291	0.000	19.045	8.162
1PDP	MARKS D-98	WV	0.000	38.803	0.000	0.000	8.435	0.000	40.910	0.963	2.387	12.147	0.000	25.413	10.145
1PDP	MARTIN D-57	WV	0.000	59.487	0.000	0.000	7.218	0.000	35.279	0.828	2.167	8.955	0.000	23.330	7.965
1PDP	MARY DAVIS BALL RK-37	WV	0.000	48.292	0.000	0.000	24.146	0.000	117.235	2.756	6.997	31.902	0.000	75.580	29.172
1PDP	MARY SIMPSON M-7	WV	0.000	269.763	0.000	0.000	149.556	0.000	726.134	16.864	51.590	144.430	0.000	513.250	185.419
1PDP	MATTHEWS D-141	WV	0.000	168.135	0.000	0.000	132.927	0.000	644.112	15.008	43.774	132.925	0.000	452.404	168.722
1PDP	MAYLE D-70	WV	0.000	8.811	0.000	0.000	0.937	0.000	4.494	0.112	0.000	2.292	0.000	2.089	1.037
1PDP	MAZZIE D-59	WV	0.000	110.410	0.000	0.000	31.398	0.000	153.464	3.595	9.652	32.186	0.000	108.031	35.911
1PDP	MCCAULEY D-3	WV	0.000	19.538	0.000	0.000	9.744	0.000	46.976	1.174	0.000	20.734	0.000	25.067	11.536
1PDP	MCCAULEY D-6	WV	0.000	69.933	0.000	0.000	34.993	0.000	171.035	3.996	11.208	43.424	0.000	112.407	38.159
1PDP	MCCAULEY D-7	WV	0.000	42.719	0.000	0.000	28.488	0.000	137.890	3.216	9.260	44.928	0.000	80.487	33.243
1PDP	MCCAULEY D-89	WV	0.000	46.644	0.000	0.000	19.496	0.000	95.166	2.231	5.940	27.410	0.000	59.586	21.225
1PDP	MCCAULEY D-90	WV	0.000	42.317	0.000	0.000	17.687	0.000	85.877	2.013	5.365	26.085	0.000	52.415	20.620
1PDP	MCQUAID D-92	WV	0.000	60.381	0.000	0.000	14.167	0.000	68.783	1.616	4.155	17.163	0.000	45.848	17.400
1PDP	MCQUAID D-93	WV	0.000	39.365	0.000	0.000	10.641	0.000	50.743	1.190	3.146	14.295	0.000	32.111	15.531
1PDP	MOFFATT RK-40	WV	0.000	7.915	0.000	0.000	3.463	0.000	16.105	0.403	0.000	8.970	0.000	6.732	4.568
1PDP	MORASCO D-41	WV	0.000	18.719	0.000	0.000	2.7								

Reserve	1PDP	ROBINSON #12	WV	----- Gross -----			----- Net -----			Net	Net	Net	Net	Cash Flow	10.0%	
				Oil	Gas	NGL	Oil	Gas	NGL	Revenue	Adval. Tax	Sev. Tax	Oper	BTAX	Cum. Disc.	
				14.771	131.244	0.000	12.408	110.245	0.000	1,472.880	34.476	93.840	240.000	0.000	1,104.565	554.996

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcf)	Net Adv. Tax (MMBL)	Net M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 %	
			Oil (MMBL)	Gas (MMcf)	NGL (MMBL)	Oil (MMBL)	Gas (MMBL)	NGL							Cum. Disc. M\$	M\$
1PDP	ROBINSON #5 M-9	WV	6.578	35.079	0.000	5.789	30.869	0.000	588.781	13.842	35.102	182.826	0.000	357.010	160.404	
1PDP	ROBINSON #6 M-14	WV	10.592	43.956	0.000	6.152	25.530	0.000	591.406	13.911	34.966	176.432	0.000	366.097	159.855	
1PDP	ROBINSON #7 M-13	WV	4.193	28.673	0.000	2.435	16.653	0.000	265.791	6.245	15.991	87.014	0.000	156.541	65.563	
1PDP	ROBINSON #8 M-15	WV	5.018	28.607	0.000	4.416	25.174	0.000	456.858	10.739	27.302	147.173	0.000	271.644	118.479	
1PDP	ROBINSON 10 D-137	WV	10.848	55.264	0.000	8.543	43.521	0.000	859.591	20.203	51.457	252.200	0.000	535.731	220.319	
1PDP	ROBINSON RK-65	WV	0.000	30.971	0.000	0.000	27.099	0.000	131.440	3.286	0.000	49.429	0.000	78.725	32.441	
1PDP	ROGERS #1 D-144	WV	0.000	57.102	0.000	0.000	45.145	0.000	218.468	5.090	14.850	62.975	0.000	135.552	54.349	
1PDP	ROGERS #1 M-37	WV	0.000	118.187	0.000	0.000	69.495	0.000	337.418	7.870	22.603	74.403	0.000	232.542	85.694	
1PDP	ROGERS #2 D-145	WV	0.000	39.014	0.000	0.000	30.844	0.000	148.907	3.470	10.126	50.589	0.000	84.723	36.446	
1PDP	ROMINE #2 RP-8	WV	0.000	207.202	0.000	0.000	181.301	0.000	873.216	20.339	59.637	175.041	0.000	618.199	245.404	
1PDP	ROMINE #4 M-25	WV	1.131	26.101	0.000	0.662	15.288	0.000	123.416	2.891	7.763	42.416	0.000	70.345	34.801	
1PDP	ROMINE #5 M-26	WV	1.399	77.064	0.000	0.823	45.314	0.000	282.505	6.607	18.245	73.408	0.000	184.245	72.159	
1PDP	RUSH D-87	WV	0.000	293.774	0.000	0.000	64.403	0.000	314.784	7.449	16.829	46.327	0.000	244.178	79.681	
1PDP	SANDY #1 RK-60	WV	0.000	8.822	0.000	0.000	7.720	0.000	36.786	0.920	0.000	21.376	0.000	14.491	7.958	
1PDP	SANDY #2 RK-61	WV	0.000	8.822	0.000	0.000	7.720	0.000	36.786	0.920	0.000	21.376	0.000	14.491	7.958	
1PDP	SANDY #3 RK-62	WV	0.000	8.822	0.000	0.000	7.720	0.000	36.786	0.920	0.000	21.376	0.000	14.491	7.958	
1PDP	SECRIST D-125	WV	0.000	164.352	0.000	0.000	129.937	0.000	630.875	14.700	42.861	130.542	0.000	442.772	161.546	
1PDP	SHAFFER D-108	WV	0.000	37.117	0.000	0.000	9.381	0.000	45.502	1.067	2.821	14.695	0.000	26.919	10.681	
1PDP	SHOLES D-10	WV	0.000	99.978	0.000	0.000	48.797	0.000	236.920	5.525	15.933	54.991	0.000	160.470	59.550	
1PDP	SHOLES D-8	WV	0.000	31.481	0.000	0.000	15.365	0.000	75.101	1.878	0.000	28.620	0.000	44.603	16.308	
1PDP	SHOLES D-83	WV	0.000	38.147	0.000	0.000	10.952	0.000	53.177	1.247	3.316	17.011	0.000	31.603	12.594	
1PDP	SHUPE D-112	WV	0.000	22.484	0.000	0.000	7.342	0.000	35.560	0.889	0.000	14.328	0.000	20.342	8.713	
1PDP	SIMMONS #1 RK-48	WV	2.307	2.860	0.000	2.019	2.503	0.000	165.469	3.897	9.590	53.586	0.000	98.397	68.324	
1PDP	SINGLETON D-11	WV	0.000	37.359	0.000	0.000	29.579	0.000	144.573	3.614	0.000	50.536	0.000	90.423	32.314	
1PDP	SMALL D-102	WV	0.000	106.919	0.000	0.000	29.486	0.000	143.163	3.376	8.133	27.521	0.000	104.134	38.318	
1PDP	SMITH D-104	WV	0.000	0.074	0.000	0.000	0.020	0.000	0.086	0.002	0.000	0.079	0.000	0.005	0.005	
1PDP	SMITH MCCONNELL #1 RK-04	WV	0.000	14.072	0.000	0.000	14.072	0.000	68.501	1.713	0.000	33.850	0.000	32.939	13.787	
1PDP	SMITH MCCONNELL #2 RK-41	WV	0.000	103.867	0.000	0.000	35.704	0.000	172.618	4.128	7.497	25.677	0.000	135.316	51.969	
1PDP	SMITH MCCONNELL D-142	WV	0.000	78.153	0.000	0.000	61.546	0.000	297.771	6.936	20.321	76.237	0.000	194.277	76.216	
1PDP	SPERANZA D-82	WV	0.000	12.919	0.000	0.000	4.059	0.000	19.522	0.488	0.000	9.533	0.000	9.500	4.605	
1PDP	STARKEY D-164	WV	0.000	367.062	0.000	0.000	65.938	0.000	318.321	7.429	21.171	57.389	0.000	232.333	89.012	
1PDP	SUCCORO D-114	WV	0.000	69.378	0.000	0.000	32.559	0.000	158.084	3.688	10.554	41.247	0.000	102.595	38.847	
1PDP	SWEENEY D-105	WV	0.000	49.748	0.000	0.000	12.573	0.000	59.702	1.400	3.714	15.323	0.000	39.266	19.508	
1PDP	SWENTZEL, BLAIR #1 RK-10	WV	0.000	9.967	0.000	0.000	8.721	0.000	41.379	1.034	0.000	21.627	0.000	18.718	10.368	
1PDP	SWIGER D-133	WV	0.000	15.050	0.000	0.000	12.059	0.000	57.610	1.440	0.000	27.528	0.000	28.641	14.883	
1PDP	SWISHER D-40	WV	0.000	8.145	0.000	0.000	1.176	0.000	5.609	0.140	0.000	2.802	0.000	2.667	1.400	
1PDP	TALAGO D-44	WV	0.000	21.704	0.000	0.000	17.898	0.000	87.350	2.184	0.000	40.037	0.000	45.129	17.755	
1PDP	TALAGO D-49	WV	0.000	24.976	0.000	0.000	1.834	0.000	8.965	0.224	0.000	2.374	0.000	6.367	2.242	
1PDP	Taney #1	WV	0.000	120.728	0.000	0.000	18.864	0.000	91.021	2.132	5.742	18.894	0.000	64.253	24.883	
1PDP	TEN-A-COAL #2 D-128	WV	0.066	40.423	0.000	0.052	31.833	0.000	148.408	3.455	10.190	37.475	0.000	97.287	67.055	
1PDP	THOREN D-64	WV	0.000	6.787	0.000	0.000	0.823	0.000	3.822	0.096	0.000	1.925	0.000	1.801	1.162	
1PDP	TRAVIS D-110	WV	0.000	105.361	0.000	0.000	28.851	0.000	141.015	3.305	8.826	29.829	0.000	99.055	32.972	
1PDP	TRAVIS D-86	WV	0.000	103.514	0.000	0.000	14.152	0.000	68.601	1.621	3.744	12.807	0.000	50.428	18.991	
1PDP	UNDERWOOD #1 RK-20	WV	0.000	1.119	0.000	0.000	0.979	0.000	4.305	0.108	0.000	3.933	0.000	0.264	0.223	
1PDP	UNDERWOOD #2 M-0	WV	0.000	82.648	0.000	0.000	48.002	0.000	233.063	5.431	15.806	57.984	0.000	153.842	57.671	
1PDP	UNDERWOOD #3 M-1	WV	0.000	82.648	0.000	0.000	47.729	0.000	231.739	5.398	15.806	57.984	0.000	152.551	57.206	
1PDP	WALNUT MEADOWS #1	WV	0.305	0.107	0.000	0.248	0.087	0.000	19.453	0.462	0.954	10.975	0.000	7.062	6.118	
1PDP	WAUGH D-79	WV	0.000	3.207	0.000	0.000	0.341	0.000	1.574	0.039	0.000	1.053	0.000	0.482	0.321	
1PDP	WEAVER D-74	WV	0.000	25.086	0.000	0.000	3.305	0.000	16.019	0.380	0.835	5.061	0.000	9.743	3.996	
1PDP	WEBBER #1 RK-47	WV	4.300	3.918	0.000	3.763	3.428	0.000	302.126	7.117	17.448	96.794	0.000	180.767	101.084	
1PDP	WEST D-116	WV	2.931	56.608	0.000	1.376	26.566	0.000	233.476	5.475	14.456	66.564	0.000	146.981	58.995	
1PDP	WHITESCARVER D-61	WV	0.000	17.593	0.000	0.000	5.003	0.000	24.188	0.605	0.000	10.564	0.000	13.018	5.799	
1PDP	WILFONG #2CE-15	WV	0.000	105.641	0.000	0.000	92.436	0.000	448.799	10.455	30.611	103.949	0.000	303.785	112.525	
1PDP	WILFONG #3M-2	WV	0.000	71.628	0.000	0.000	62.675	0.000	299.621	6.978	20.488	77.690	0.000	194.465	89.543	
1PDP	WILFONG 1ACE-16	WV	0.000	112.632	0.000	0.000	98.553	0.000	478.499	11.147	32.636	108.842	0.000	325.873	120.384	
1PDP	WILFONG L.1CE-14	WV	0.000	45.071	0.000	0.000	39.437	0.000	190.457	4.436	13.002	59.900	0.000	113.119	47.952	
1PDP	WILLIAMS #1 RK-21	WV	0.461	4.116	0.000	0.403	3.601	0.000	47.693	1.192	0.000	23.667	0.000	22.834	12.760	
1PDP	WILLIAMS #1 RP-12	WV	0.306	35.338	0.000	0.268	30.921	0.000	170.480	4.262	0.000	59.862	0.000	106.357	45.861	
1PDP	WILLIAMS #2 M-3	WV	0.000	59.086	0.000	0.000	34.317	0.000	165.506	3.857	11.237	47.065	0.000	103.348	43.717	
1PDP	WILLIAMS #2 RK-27	WV	0.443	3.462	0.000	0.388	3.029	0.000	43.756	1.094	0.000	21.719	0.000	20.943	12.081	
1PDP	WILLIAMS #2 RP-13	WV	0.000	12.463	0.000	0.000	7.239	0.000	34.819	0.870	0.000	18.067	0.000	15.881	7.731	
1PDP	WILLIAMS #3 M-4	WV	0.000	73.565	0.000	0.000	42.727	0.000	207.449	4.835	14.069	53.787	0.000	134.759	50.880	
1PDP	WILLIAMS #3 RK-32	WV	0.208	4.197	0.000	0.182	3.672	0.000	31.214	0.						

Reserve	2PDNP	CARROLLR SHAW GDN	OH	----- Gross -----			----- Net -----			Net	Net	Net	Net	Net	Cash Flow	10.0%
				Oil	Gas	NGL	Oil	Gas	NGL	Revenue	Adval. Tax	Sev. Tax	Oper	BTAX	Cum. Disc.	
				0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Reserve Category	Lease	State	Gross			Net			Net Revenue M\$	Net Adval. Tax M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0% Cum. Disc. M\$
			Oil (MBOB)	Gas (MMcf)	NGL (MBOB)	Oil (MBOB)	Gas (MMcf)	NGL (MBOB)						
2PDNP	CASTLE NURSING HOME	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CECIL GWINN (FINSTERWALD) 1-7780	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES A WARNER 1-2980	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES D DEIBEL	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES D GECKLER	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES KRUGER 701604G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES MILLER	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CHARLES NEWBURN ETAL 4-3471	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CITIZENS NATL BANK ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLAIR AND PHYLLIS REED #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLAIR AND PHYLLIS REED #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLARK WARREN/HELEN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLAYTON L HARTSEL ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLAYTON M HINES ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLEMENS WM/IRIS ETAL ADDED	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLEMENS WM/IRIS ETAL ADDED	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLEVELD METROPOLITAN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLIFFORD FULK (SARAH MCFADDEN) 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CLYDIA WING ETAL 701020G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	COYLA G ALLISON	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CRESSIE BOOTE 1-3144	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CROW EVERETT JR	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	CYNTHIA S WILDMAN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	D C JONES 1-5169	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DALE MCILVAINE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DAVID A HEGELE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DAVID J MILLER ETAL 1-4715G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DAVIS ROBERT/PEARL	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DAVIS ROBERT/PEARL	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DON YARMAN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DONALD ELY DALE (LYBARGER) 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DONALD L BRYSAZ	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DONALD LEHKY ETAL	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DONALD WEARY (McKINLEY)	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DOUGLAS A BALLASH 1-4534	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DOYLE F STITZLEIN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	DOYLE J FULMER 1-4414	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	E B DAY 1-10313	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EARL HACKENBRACHT	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	Easton #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ELLEN A WOLGAMOTT	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EPPLEY JOHN/SARAH	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ERNEST FRY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ERVIN RALPH K (JACOB STAHLER) 2 (1)	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	Esaly	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EST OF J BROWN ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EST OF WM J ROBINSON 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ETHEL BLACKWOOD	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ETHEL K DROGELL (NICHOLS) 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ETHEL M AUSTIN (MWCD) 1-7335	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EUGENE B SOHN ETAL	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EVANS EMMA #1-817 1-817	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	EVERETT L CROW JR ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	F RAY BECKER (RUSSELL SELLS) 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	F. & J. COOK #2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	FILER, STEPHEN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	FRANKLIN D BAER	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	FREDERICK BREITMEIR	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	G. E. FRACKER #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GARNET F BETTS (DUTCHER)	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GAROLD HAYES ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GEORGIA RARDIN ETAL 1-5165	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GERSPER DAVID/EVELYN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GIBSON ED/MARY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GLEN JUNIOR MARTIN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GLEN JUNIOR MARTIN(SPRENG) 1-	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GLEN & GLADYS SCHLEGAL # 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GOOD	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	GREUEY WM/BARBARA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	H M D WHIPPLE 701155G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	H W RITCHIE ESTATE ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HAROLD R BODKIN 3-457	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HARRY GIBBS ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HELEN BOYD MITTEN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HERSHBERGER 1-3424	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HOYLAND B AUSTIN (HOOTMAN) 1-6794	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HOYLAND B AUSTIN(CRUMLUCK) 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	HOYLAND B AUSTIN(HOOTMAN & CRUMLUCK) 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ILABELLE KLINE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	ILABELLE KLINE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JACK L BARNES 1-6107	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JACOB MOHART	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JAMES A PORTER ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JAMES COY CARPENTER (KRUGER) 1-2264	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JAMES E LUCAS 1-5243G	OH	0.000											

Reserve Category	Lease	State	Gross			Net			Net Revenue M\$	Net Adval. Tax M\$	Net M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0 % Cum. Disc. M\$
			Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)	Oil (MMBBL)	Gas (MMcf)	NGL (MMBBL)							
2PDNP	TERRENCE E HALLETT	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	THE GRAVEN FARM #2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	THEODORE R OGIER 1-5984	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	THOMPSON #11	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	VERNER DIETRICH 1-4497	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	VIOLA GARRISON 1-5573	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WALLACE W RAMSISER	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WEAVER, MELVIN	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WENGER #1 & #2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WENGERD ROMAN ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WENGERD ROMAN ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WISEMAN ROY/REBECCA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WISEMAN ROY/REBECCA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WISEMAN ROY/REBECCA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WM LEBOLD LAND MGR	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	WRIGHT WILBUR/EDITH	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	YODER AMOS D. 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
2PDNP	JOHNSON #8	WV	14.767	131.203	0.000	12.404	110.211	0.000	1,471.390	34.441	93.749	239.600	68.000	1,035.600	482.140
2PDNP	JOHNSON WILLIAMS #1 RK-18	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	JOHNSON, ARCHIBALD #2 RK-26	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	ROBINSON #13	WV	14.767	131.203	0.000	12.404	110.211	0.000	1,471.390	34.441	93.749	239.600	68.000	1,035.600	482.140
2PDNP	ROBINSON #3 RK-24	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	ROBINSON #4 RK-28	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	ROMINE #1 RP-7	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	ROMINE #3 RP-9	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2PDNP	SUMMERS D-95	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	TOTAL PDNP		29.534	262.407	0.000	24.808	220.421	0.000	2,942.781	68.882	187.499	479.200	136.000	2,071.200	964.281
3PDBP	BROWN M-40 BP	WV	0.000	175.000	0.000	0.000	97.424	0.000	462.355	10.738	32.835	80.850	69.300	268.632	84.110
3PDBP	CUNNINGHAM #1 RK-51 BP	WV	0.000	125.000	0.000	0.000	105.000	0.000	491.591	11.411	35.136	87.500	60.000	297.543	127.576
3PDBP	FRUSH #1 RK-50 BP	WV	0.000	150.000	0.000	0.000	12.600	0.000	59.461	1.380	4.244	10.500	10.500	32.836	10.557
3PDBP	JOHNSON #5 M-8 BP	WV	25.000	125.000	0.000	14.520	72.600	0.000	1,444.874	33.973	85.973	379.500	69.300	876.129	426.736
3PDBP	JOHNSON #7 M-18 BP	WV	25.000	125.000	0.000	14.520	72.600	0.000	1,445.261	33.982	85.995	379.500	69.300	876.485	441.128
3PDBP	KOHUT #1 D-122 BP	WV	0.000	225.000	0.000	0.000	113.906	0.000	545.417	12.669	38.666	94.500	27.000	372.582	140.846
3PDBP	KOHUT #2 D-127 BP	WV	0.000	224.990	0.000	0.000	134.994	0.000	646.388	15.032	45.108	117.665	31.500	437.083	168.054
3PDBP	LIFE D-136 BP	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3PDBP	LINGLE #1 RK-57 BP	WV	0.000	175.000	0.000	0.000	153.125	0.000	730.413	17.011	49.963	122.500	60.000	480.939	178.241
3PDBP	OLIVERO #1 M-33 BP	WV	0.000	175.000	0.000	0.000	97.424	0.000	462.355	10.738	32.835	80.850	69.300	268.632	84.110
3PDBP	ROBINSON #1 M-21 BP	WV	25.000	125.000	0.000	14.437	72.188	0.000	1,437.440	33.786	86.017	379.500	69.300	868.838	444.290
3PDBP	ROGERS #1 M-37 BP	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3PDBP	SIMMONS #1 RK-48 BP	WV	0.000	175.000	0.000	0.000	153.125	0.000	727.497	16.943	49.796	137.650	45.000	478.108	194.595
3PDBP	WEBBER #1 RK-47 BP	WV	0.000	175.000	0.000	0.000	153.125	0.000	730.413	17.011	49.963	134.250	45.000	484.189	191.265
3PDBP	WEST D-116 BP	WV	0.000	175.000	0.000	0.000	82.128	0.000	390.189	9.101	26.143	64.313	55.125	235.507	76.335
3PDBP	WOODSON D-115 BP	WV	0.000	225.000	0.000	0.000	105.593	0.000	506.059	11.805	33.858	82.687	23.625	354.083	134.065
	TOTAL PDBP		75.000	2,374.990	0.000	43.477	1,425.832	0.000	10,079.711	235.579	656.533	2,151.765	704.250	6,331.584	2,701.906
4PUD	34005SHANPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005JACPU1	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005JACPU2	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD10	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD11	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD12	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD3	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD4	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD5	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD6	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD7	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD8	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005MOHPUD9	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005PERPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005PERPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34005PERPUD3	OH	4.000	94.375	0.000	3.500	82.578	0.000	655.188	22.820	3.177	113.760	225.000	290.431	65.041
4PUD	34009AMEPUD1	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009AMEPUD2	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009AMEPUD3	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009AMEPUD4	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009AMEPUD5	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009AMEPUD6	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009BERPUD1	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009CANPUD1	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683
4PUD	34009LODPUD1	OH	4.998	74.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842</				

Reserve Category	Lease	State	Gross			Net			Net Revenue (MMcft)	Net Adval. Tax (MBBL)	Net M\$	Net Sev. Tax M\$	Net Oper M\$	Cash Flow BTAX M\$	10.0% Cum. Disc. M\$	
			Oil (MBBL)	Gas (MMcft)	NGL (MBBL)	Oil (MBBL)	Gas (MMcft)	NGL (MBBL)								
4PUD	34155BRAPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34155BRAPUD3	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34155NEWPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34155NEWPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34157LAWPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34157SANPUD3	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163JACPU1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163JACPU2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163JACPU3	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163RICPU1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163RICPU2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34163WASPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34167BARPUD1	OH	4.998	94.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683	
4PUD	34167FAIPUD1	OH	4.998	94.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683	
4PUD	34169CHEPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34169CHEPUD2	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34169CHEPUD3	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34169CHEPUD4	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34169CHEPUD5	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	34169CONPUD1	OH	0.972	174.959	0.000	0.850	153.089	0.000	784.574	27.293	4.763	101.088	225.000	426.429	130.922	
4PUD	34169CONPUD2	OH	0.972	174.959	0.000	0.850	153.089	0.000	784.574	27.293	4.763	101.088	225.000	426.429	130.922	
4PUD	34169PAIPUD1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Austin #1 (08)	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Brousil #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Heir #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Holshoy #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	JASPER	OH	4.998	94.967	0.000	4.373	65.596	0.000	652.620	22.742	2.842	129.312	225.000	272.724	38.683	
4PUD	Myrtle Farms #1 (08)	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Neal #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Newcomer #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Porter #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	666.196	23.206	3.177	113.760	225.000	301.053	54.264	
4PUD	Primsner #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	669.172	23.310	3.177	113.760	225.000	303.925	50.666	
4PUD	Snyder #1 (08)	OH	4.000	94.375	0.000	3.500	82.578	0.000	669.172	23.310	3.177	113.760	225.000	303.925	50.666	
4PUD	Thompson #1	OH	4.000	94.375	0.000	3.500	82.578	0.000	669.172	23.310	3.177	113.760	225.000	303.925	50.666	
4PUD	BAILEY #6	WV	2.317	202.741	0.000	1.946	170.302	0.000	979.145	22.783	67.811	168.480	265.000	455.070	36.875	
4PUD	FORTNEY D-160	WV	0.331	168.428	0.000	0.278	141.479	0.000	695.148	16.146	49.294	150.048	265.000	214.659	(18.313)	
4PUD	JOHNSON #11	WV	14.745	130.997	0.000	12.386	110.038	0.000	1,469.380	34.394	93.620	237.600	265.000	838.766	275.302	
4PUD	JOHNSON #12	WV	14.745	130.997	0.000	12.386	110.038	0.000	1,469.380	34.394	93.620	237.600	265.000	838.766	275.302	
4PUD	JOHNSON #13	WV	14.727	130.829	0.000	12.371	109.896	0.000	1,468.274	34.368	93.546	236.000	265.000	839.360	266.960	
4PUD	JOHNSON #14	WV	14.723	130.786	0.000	12.367	109.861	0.000	1,467.991	34.362	93.527	235.600	265.000	839.502	264.912	
4PUD	JOHNSON #15	WV	14.723	130.786	0.000	12.367	109.861	0.000	1,467.991	34.362	93.527	235.600	265.000	839.502	264.912	
4PUD	JOHNSON #16	WV	14.719	130.744	0.000	12.364	109.825	0.000	1,467.703	34.355	93.508	235.200	265.000	839.640	262.878	
4PUD	JOHNSON #17	WV	20.415	127.220	0.000	17.148	106.865	0.000	1,818.622	42.610	114.231	235.200	265.000	1,161.582	432.714	
4PUD	LINGLE #2	WV	3.829	175.000	0.000	3.216	147.000	0.000	943.208	21.971	64.368	124.128	265.000	467.741	95.646	
4PUD	LINGLE #3	WV	3.829	175.000	0.000	3.216	147.000	0.000	943.208	21.971	64.368	124.128	265.000	467.741	95.646	
4PUD	LUCAS #2	WV	3.889	77.353	0.000	3.266	64.976	0.000	564.075	13.172	37.211	134.496	265.000	114.196	(72.908)	
4PUD	PHILLIPS #4	WV	16.759	115.771	0.000	14.136	97.652	0.000	1,542.106	36.131	96.852	172.224	265.000	971.898	348.391	
4PUD	ROBINSON #14	WV	14.714	130.701	0.000	12.360	109.789	0.000	1,467.413	34.348	93.489	234.800	265.000	839.775	260.859	
4PUD	ROBINSON #15	WV	14.714	130.701	0.000	12.360	109.789	0.000	1,467.413	34.348	93.489	234.800	265.000	839.775	260.859	
4PUD	ROBINSON #16	WV	14.709	130.658	0.000	12.356	109.753	0.000	1,467.118	34.341	93.469	234.400	265.000	839.907	258.853	
4PUD	SIMMONS #1	WV	3.829	175.000	0.000	3.216	147.000	0.000	942.502	21.954	64.326	124.128	265.000	467.094	95.943	
4PUD	WEBBER #2	WV	3.829	175.000	0.000	3.216	147.000	0.000	942.502	21.954	64.326	124.128	265.000	467.094	95.943	
4PUD	WEBBER #3	WV	3.829	175.000	0.000	3.216	147.000	0.000	941.147	21.923	64.246	124.128	265.000	465.850	96.588	
4PUD	WEBBER #4	WV	3.829	175.000	0.000	3.216	147.000	0.000	941.816	21.938	64.285	124.128	265.000	466.464	96.257	
			TOTAL PUD	915.091	20,127.142	0.000	793.792	17,509.502	0.000	144,341.704	4,747.275	2,170.118	24,768.672	46,250.000	66,405.643	13,948.432
6Hedge	Financial Hedge Instruments		0.000	0.000	0.000	0.000	0.000	0.000	242.694	0.000	0.000	0.000	0.000	242.694	230.177	
			TOTAL HEDGE	0.000	0.000	0.000	0.000	0.000	242.694	0.000	0.000	0.000	0.000	242.694	230.177	
			GRAND TOTAL	1,587.598	55,287.456	0.000	1,304.943	34,514.950	0.000	265,401.462	6,697.312	5,852.314	61,258.150	47,090.250	144,503.440	46,461.177

Diversified Resources, Inc.
And Affiliated Companies
Job 14.1632

List of Properties by Reserve Category and Lease

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	ABBOTT P SMITH 3-9372	34009211370000	Athens	OH
1PDP	ABRECHT 1	34075222470000	Holmes	OH
1PDP	ADAH RUTH SUTTON 1	34009200090000	Athens	OH
1PDP	ADOLF MUREN 1-3769	34103608530000	Medina	OH
1PDP	AL SALOME 1-8360	34089624170000	Licking	OH
1PDP	ALBERT F MEYER	34103203330000	Medina	OH
1PDP	ALBERT M WACKER	34169200630000	Wayne	OH
1PDP	ALLEN	34005201460000	Ashland	OH
1PDP	ALVIN J HAUETER	34157203340000	Tuscarawas	OH
1PDP	AMOS YODER #1 ADDED PROD96	34075221800000	Holmes	OH
1PDP	ANDY MAST #4,5,6,7	34075232570000	Holmes	OH
1PDP	ANDY MAST #6	34075238850000	Holmes	OH
1PDP	ARDELL SMITH 1-10214	34053201050000	Gallia	OH
1PDP	ATKINS D-48	4704103949	Lewis	WV
1PDP	AUDREY O BREWER	34105200120000	Meigs	OH
1PDP	B. & E. MILLER #1-31	34117239790000	Morrow	OH
1PDP	BAILEY #1 RP-1	4703302855	Harrison	WV
1PDP	BAILEY #2 D-119	4704105278	Lewis	WV
1PDP	BAILEY #2 RP-2	4703302856	Harrison	WV
1PDP	BAILEY #3 RP-3	4703302891	Harrison	WV
1PDP	BAILEY #5 M-31	4703304734	Harrison	WV
1PDP	BAILEY D-34	4704103969	Lewis	WV
1PDP	BANDS #2	34075228110000	Holmes	OH
1PDP	BARKMAN RAYMOND/CLARA 9	34115224570000	Morgan	OH
1PDP	BARTTER NEALE G ETAL 1-7886	34169200270000	Wayne	OH
1PDP	BAUER URBAN J 1	34169606710000	Wayne	OH
1PDP	BEACHY JACOB B-13-1	34075230030000	Holmes	OH
1PDP	BEACHY/MILLER #1	34075238460000	Holmes	OH
1PDP	BEATRICE ADDED PROD96 4	34127205280000	Perry	OH
1PDP	BEATRICE B CORBIN ADDED PROD96	34119216260000	Muskingum	OH
1PDP	BEHLER #1	34005208710000	Holmes	OH
1PDP	BENNETT D-19	4704103875	Lewis	WV
1PDP	BENNY BURDA 1	34035203110000	Cuyahoga	OH
1PDP	BERLIN MINERALS #1	34075251450000	Holmes	OH
1PDP	BERT HOFFAKER ADDED PROD96	34155201930000	Trumbull	OH
1PDP	BIGLER, DONALD	34075217020000	Holmes	OH
1PDP	BILLIE RAY OBRIEN ADDED PROD96	34105204650000	Meigs	OH
1PDP	BLACKBURN ROBERT/ADA ADDED PROD96	34115225430000	Morgan	OH
1PDP	BLAKE D-69	4709100738	Taylor	WV
1PDP	BOGARDEE	34075229570000	Holmes	OH
1PDP	BOGARDEE, INC.	34075224540000	Holmes	OH
1PDP	BOLEK, RICHARD L. & ELEANOR D.	34075223090000	Holmes	OH
1PDP	BOOTH #1 RK-56	4704102956	Lewis	WV
1PDP	BOOTH #2 RK-45	4704100394	Lewis	WV
1PDP	BOOTH #3 RK-54	4704101578	Lewis	WV
1PDP	BOOTH VIOLET C 1	34169606470000	Wayne	OH
1PDP	BOUGHAM, GENA & SHARON	34075220220000	Holmes	OH
1PDP	BOWMAN HILTON E 1	34169600810000	Wayne	OH
1PDP	BRAGG D-13	4700702012	Braxton	WV
1PDP	BRAGG D-9	4700702010	Braxton	WV
1PDP	BRENNAN D-68	4703303849	Harrison	WV
1PDP	BROOM #2 M-35	4710302182	Wetzel	WV
1PDP	BROOME #1 RK-01	4710302104	Wetzel	WV
1PDP	BROTHERS R.L. #1-847 1-847	34151202770000	Stark	OH
1PDP	BROWN CARRIE ESTHER 1	34127215550000	Perry	OH
1PDP	BROWN M-40	4703304796	Harrison	WV
1PDP	BRUMME #RK5	34075228840000	Holmes	OH
1PDP	BUNDY GREKCO 2-4423	34093603210000	Lorain	OH
1PDP	BURNSIDE #1 RK-53	4704101483	Lewis	WV
1PDP	BUTCHER D-31	4704103927	Lewis	WV
1PDP	BUTLER-HELMS UNIT + 709055	34075200800000	Holmes	OH
1PDP	BYLER WILLIAM #1	34075252060000	Holmes	OH
1PDP	C & G VANCE	34117229820000	Morrow	OH
1PDP	C. & C. KINGMAN #1	34117222120000	Morrow	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	CALDWELL	34031243270000	COSHOCTON	OH
1PDP	CARL PENNINGTON 2-6636	34009202990000	Athens	OH

1PDP	CARL DODRILL #2	34115220410000	Morgan	OH
1PDP	CARL DODRILL #4	34115220400000	Morgan	OH
1PDP	Carmack #1	34157253970000	Tuscarawas	OH
1PDP	CARR D-67	4703303813	Harrison	WV
1PDP	CARTWRIGHT D-94	4709703060	Upshur	WV
1PDP	CASBY MEADOWS III(W.W. HANSHAW) 1	34053201040000	Gallia	OH
1PDP	CASTLE NURSING HOME #3	34075233270000	Holmes	OH
1PDP	CASTLE NURSING HOME	34075233280000	Holmes	OH
1PDP	CHARELS T URBAN JR	34169200930000	Wayne	OH
1PDP	CHARLES D MCAFEE 1-9505	34009212270000	Athens	OH
1PDP	CHARLES E BENDER (MYRTLE BENDER) 1-8050	34005202750000	Ashland	OH
1PDP	CHARLES L HIVELY (H.F. SMITH) 1-3231-G	34053600470000	Gallia	OH
1PDP	CHARLES REPPART 3	34117230390000	Morrow	OH
1PDP	CHARLES W HECK ETAL	34105201180000	Meigs	OH
1PDP	CHRISTINE D WENZ ADDED PROD96	34103205710000	Medina	OH
1PDP	CHRISTMAN #1	34075230320000	Holmes	OH
1PDP	CLARENCE A GRAHAM ADDED PROD96	34115203240000	Morgan	OH
1PDP	CLARK RK-59	4702103414	Gilmer	WV
1PDP	CLARK WARREN/HELEN	34115224590000	Morgan	OH
1PDP	CLEORA SHUMWAY	34105212930000	Meigs	OH
1PDP	Cletzer	34169255260000	Wayne	OH
1PDP	CLEVELAND #1 M-38	4701705357	Doddridge	WV
1PDP	COBLENTZ #1	34075247980000	Holmes	OH
1PDP	COBLENTZ ELMER 1	34075234080000	Holmes	OH
1PDP	COBLENTZ, MONROE	34075234070000	Holmes	OH
1PDP	Cross #2	34169255240000	Wayne	OH
1PDP	CROWE #2	34075222150000	Holmes	OH
1PDP	CRYSTEL B SHERMAN ADDED PROD96	34155200310000	Trumbull	OH
1PDP	CUNNINGHAM #1 RK-51	4703304638	Harrison	WV
1PDP	DAMON	34103204120000	Medina	OH
1PDP	DAN BERRY #1	34075244750000	Holmes	OH
1PDP	DANA F REYNOLDS	34103213230000	Medina	OH
1PDP	DANIEL M KURTZ 1-3329G	34075609400000	Holmes	OH
1PDP	DARWIN W POUND	34089205080000	Licking	OH
1PDP	DAVID E SWINEY AG 1-5002	34103608690000	Medina	OH
1PDP	DAVID R OBRIEN ADDED PROD96	34115209560000	Morgan	OH
1PDP	DAVIS ROBERT/PEARL 1	34115220670000	Morgan	OH
1PDP	DEAN & MARY FELD #1-A	34117239200000	Morrow	OH
1PDP	DEAN D-1	4700700591	Braxton	WV
1PDP	DEAN D-16	4700702014	Braxton	WV
1PDP	DEHAVEN D-47	4709100657	Taylor	WV
1PDP	DELMAR PULLINS ETAL ADDED PROD96	34105213040000	Meigs	OH
1PDP	DINGEY #3	34115238460000	Morgan	OH
1PDP	DINGEY #4	34115238470000	Morgan	OH
1PDP	DODD D-55	4703303856	Harrison	WV
1PDP	DODD D-71	4703303829	Harrison	WV
1PDP	DOLORES R DAY ADDED PROD96	34105211820000	Meigs	OH
1PDP	DONALD D HILL (PRICE) 1-8417	34089207320000	Licking	OH
1PDP	DONALD E KRUSH 1-8606	34103206970000	Medina	OH
1PDP	DONALD FARROW	34103204490000	Medina	OH
1PDP	DONALD W GOTTLIEB	34103200170000	Medina	OH
1PDP	DOUBLE D RANCH, INC	34031264230000	Coshocton	OH
1PDP	DOUBLE D. RANCH, INC.	34031265130000	Coshocton	OH
1PDP	DOYLE D-106	4704104766	Lewis	WV
1PDP	DOYLE D-111	4704105072	Lewis	WV
1PDP	Duebner	34157203890000	Tuscarawas	OH
1PDP	DUNHAM D-45	4709100632	Taylor	WV
1PDP	DUNZWEILER DEYER INC 704839G	34119605840000	Muskingum	OH
1PDP	DWAIN O. & CONNIE Y. PEAK #1-12	34117239280000	Morrow	OH
1PDP	DWIGHT AND LIDA PRICE #1 - C	34115219980000	Morgan	OH
1PDP	DWIGHT E. PRICE #1	34115216100000	Morgan	OH
1PDP	E DANIEL KINDIG AGT	34103210290000	Medina	OH
1PDP	E E BREWER 1-5957G	34105601840000	Meigs	OH
1PDP	E.B. BARBARROW RK-44	4702101565	Gilmer	WV
1PDP	EARL O HANKINSON ADDED PROD96	34089207070000	Licking	OH
1PDP	Eberly #1	34005240860000	Ashland	OH
1PDP	EHELBERGER GEORGE/FLORENCE ADDED PR	34115225640000	Morgan	OH
1PDP	EDMINSTON D-33	4704103925	Lewis	WV
1PDP	EDNA M SUMMERFIELD ADDED PROD96	34105213350000	Meigs	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	EDWARD C SCHULTZ 1-509	34103607940000	Medina	OH
1PDP	EDWARD J RATUSZ	34093200490000	Lorain	OH
1PDP	EDWARD SYCKS ADDED PROD96	34105205310000	Meigs	OH
1PDP	EDWARD W LEYMAN ETAL 702447G	34169610220000	Wayne	OH
1PDP	EFFIE JACKSON Plus Well 708307	34115205770000	Morgan	OH

1PDP	EFFIE JACKSON prod With 708448	34115205370000	Morgan	OH
1PDP	EICHER ADDED PROD96	34075223780000	Holmes	OH
1PDP	EICHER # 2-79C	34075223770000	Holmes	OH
1PDP	EILER, STEPHEN	34075224820000	Holmes	OH
1PDP	ELI YODER #1	34075251310000	Holmes	OH
1PDP	ELLA RIDER VIRTA ADDED PROD96	34119216020000	Muskingum	OH
1PDP	ELSIE M HUMMEL ETAL	34103205390000	Medina	OH
1PDP	ELVEY, WILLIAM	34075232950000	Holmes	OH
1PDP	ELZA LARKINS ETAL 705938G	34105602560000	Meigs	OH
1PDP	EMILY KRANTZ 1-3782	34103201060000	Medina	OH
1PDP	EMMA GIGGS 3-2985	34103607820000	Medina	OH
1PDP	EPPLEY JOHN/SARAH	34115220840000	Morgan	OH
1PDP	ERMA JOHNSTON ADDED PROD96	34105212880000	Meigs	OH
1PDP	ERVINE WARD ADMR	34157200440000	Tuscarawas	OH
1PDP	ESTA WHITE ETAL ADDED PROD96	34105212590000	Meigs	OH
1PDP	ESTHER DANIELL ETAL 1-5989G	34105602730000	Meigs	OH
1PDP	ESTHER MARQUETTE (STENTZ) 1	34005614580000	Ashland	OH
1PDP	ESTHER PRICE 705894G	34105601770000	Meigs	OH
1PDP	ETGEN 1-23	34117235170000	Morrow	OH
1PDP	ETHEL COCHRAN ETAL 2-6080	34105602580000	Meigs	OH
1PDP	ETHEL LAVELLE (PHILLIPS) 1	34009602340000	Athens	OH
1PDP	ETHEL M AUSTIN (T.R. GLENN) 1	34005607700000	Ashland	OH
1PDP	Evans #1	34157253980000	Tuscarawas	OH
1PDP	EVELYN B BURRER	34093200990000	Lorain	OH
1PDP	EVELYN WILLIAMS #1 RK-06	4701700166	Doddridge	WV
1PDP	EVELYN WILLIAMS #8 RK-17	4701700214	Doddridge	WV
1PDP	EWING JAMES G 4	34169606480000	Wayne	OH
1PDP	F E & EILEEN HAINES ADDED PROD96	34115208980000	Morgan	OH
1PDP	F. & J. COOK #1	34117219140000	Morrow	OH
1PDP	F. LAUSCHE 1-C	34115241000000	Morgan	OH
1PDP	Faulk #4	34005240850000	Ashland	OH
1PDP	FERRAN D-120	4703304876	Harrison	WV
1PDP	FETTERS HENRY S	34151202630000	Stark	OH
1PDP	FINDLAY D-21	4700702023	Braxton	WV
1PDP	FIREBAUGH #1	34075228610000	Holmes	OH
1PDP	FLEETWOOD D-18	4704103869	Lewis	WV
1PDP	FLEMING 1	34115225590000	Morgan	OH
1PDP	FLINSTONE FARMS #4	34075228290000	Holmes	OH
1PDP	FLORENCE M BELDEN	34157201320000	Tuscarawas	OH
1PDP	FLORENCE SPRENG	34075201490000	Holmes	OH
1PDP	FLORENCE SPRENG	34075204040000	Holmes	OH
1PDP	FLOYD F SMITH ADDED PROD96	34103203750000	Medina	OH
1PDP	FOREST M SCHOOLEY	34127209140000	Perry	OH
1PDP	FOREST M SCHOOLEY	34127210800000	Perry	OH
1PDP	FORTNEY D-156	4703305324	Harrison	WV
1PDP	FORTNEY D-157	4703305325	Harrison	WV
1PDP	FORTNEY D-158	4703305323	Harrison	WV
1PDP	FORTNEY D-159	4703305326	Harrison	WV
1PDP	FORTNEY D-161	4703305345	Harrison	WV
1PDP	FOUTS RONNIE/DORIS	34115220800000	Morgan	OH
1PDP	FOX #1 RK-58	4704103958	Lewis	WV
1PDP	FRANCIS O RIFE ETAL 1-10240	34053201090000	Gallia	OH
1PDP	FRANK CHANEY ADDED PROD96	34105205250000	Meigs	OH
1PDP	FRANK J MARREK ETAL	34103205780000	Medina	OH
1PDP	FRED F MYERS ADDED PROD96	34155201870000	Trumbull	OH
1PDP	FRED IHINGER ADDED PROD96	34119215500000	Muskingum	OH
1PDP	FREEMAN 1-A RK-52	4704101233	Lewis	WV
1PDP	FREEZE D-38	4709100636	Taylor	WV
1PDP	FRUSH #1 RK-50	4703304613	Harrison	WV
1PDP	G. B. MAURER 1	34169200700000	Wayne	OH
1PDP	GARDNER UNIT ADDED PROD96	34155201750000	Trumbull	OH
1PDP	GARNET P MICKLE	34009211220000	Athens	OH
1PDP	GAROLD HAYES	34105204700000	Meigs	OH
1PDP	Gasser #1 (08)	34169256050000	Wayne	OH
1PDP	GEISINGER	3410361843	MEDINA	OH
1PDP	GENE L OAKES	34031209250000	Coshocton	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	GEOGIA MCCAIN #1 RK-09	4701700175	Doddridge	WV
1PDP	GEORGE BROWN TRUSTEE ADDED PROD96	34153201310000	Summit	OH
1PDP	GERARD D-72	4709100887	Taylor	WV
1PDP	Gerding (08) #1	34103250210000	Medina	OH
1PDP	GERSPER DAVID/EVELYN	34115225630000	Morgan	OH
1PDP	GESSNER W ROBERT 1	34169606120000	Wayne	OH
1PDP	GIBSON ED/MARY	34115220530000	Morgan	OH

1PDP	GIBSON, WALTER 1	34119229130000	Muskingum	OH
1PDP	Gillogly	34127271980000	Perry	OH
1PDP	GLADDEN M L /CAROL A 2	34115224230000	Morgan	OH
1PDP	GLASCO #2	34075234950000	Holmes	OH
1PDP	GLASPELL D-58	4709100735	Taylor	WV
1PDP	GLEN D CROSS	34103203230000	Medina	OH
1PDP	GLEN D CROSS (CHARLES HINES) 1	34005604820000	Ashland	OH
1PDP	GLEN SCHLEGEL #4	34075248340000	Holmes	OH
1PDP	GLENN SCHLEGEL #3	34075247880000	Holmes	OH
1PDP	GOLDIE HESKETT	34127205020000	Perry	OH
1PDP	GRACE K TOM ETAL (LEVACY CLARA) 1-7904	34105205340000	Meigs	OH
1PDP	HALL D-101	4704104609	Lewis	WV
1PDP	HALL D-52	4709100659	Taylor	WV
1PDP	HALLCE-17	4704100064	Lewis	WV
1PDP	HANN #2	34115236390000	Morgan	OH
1PDP	HARDMAN D-100	4704104594	Lewis	WV
1PDP	HARDMAN D-107	4704104988	Lewis	WV
1PDP	HARDMAN D-113	4704105139	Lewis	WV
1PDP	HAROLD A DEEKS ETAL 1-5195	34103609790000	Medina	OH
1PDP	HAROLD W SNYDER ADDED PROD96 1	34169213020000	Wayne	OH
1PDP	HARR D-76	4709100785	Taylor	WV
1PDP	HARR D-77	4709100786	Taylor	WV
1PDP	HARR D-78	4709100821	Taylor	WV
1PDP	HARRISON D-20	4704103883	Lewis	WV
1PDP	HARRISON D-23	4704103903	Lewis	WV
1PDP	HARRISON D-25	4704103910	Lewis	WV
1PDP	HARRISON D-26	4704103911	Lewis	WV
1PDP	HARRISON D-27	4704103912	Lewis	WV
1PDP	HARRISON D-28	4704103919	Lewis	WV
1PDP	HARRISON D-29	4704103920	Lewis	WV
1PDP	HARRISON D-30	4704103963	Lewis	WV
1PDP	HARRY HOUSKA ETUX (C.L. ROBERTSON) 1-102	34009213770000	Athens	OH
1PDP	HARVEY D SNOW	34075200860000	Holmes	OH
1PDP	HASLEBACHER D-66	4703303814	Harrison	WV
1PDP	HASS MABEL ETAL 3	34169600750000	Wayne	OH
1PDP	HAZEL FISHER 3	34115221820000	Morgan	OH
1PDP	HELEN BOYD MITTEN	34075201030000	Holmes	OH
1PDP	HELEN E MILES	34119212120000	Muskingum	OH
1PDP	HELEN E MILES	34119212180000	Muskingum	OH
1PDP	HELEN JO LAMBRIGHT 705032G	34127606300000	Perry	OH
1PDP	HELEN THOMAS #1-20	34117238910000	Morrow	OH
1PDP	HELFIN #3 M-10	4701704991	Doddridge	WV
1PDP	HELFIN #4 M-11	4701704988	Doddridge	WV
1PDP	HENRY A. & VERA WEAVER	34031263750000	Coshocton	OH
1PDP	HENRY B MILLER ADDED PROD96	34169211770000	Wayne	OH
1PDP	HENRY H SCHRIVER ADDED PROD96	34093207990000	Lorain	OH
1PDP	HENRY M. & BETTY WENGERD	34075251800000	Holmes	OH
1PDP	HENRY MILLER 705100G	34127605810000	Perry	OH
1PDP	HENRY SOFAS	34103209710000	Medina	OH
1PDP	HENRY C. MILLER #1	34075248310000	Holmes	OH
1PDP	HERBERT POLAN #1 RK-38	4701703149	Doddridge	WV
1PDP	HERBERT POLAN #2 RK-39	4701703150	Doddridge	WV
1PDP	HERMA ENGLEMAN	34093200520000	Lorain	OH
1PDP	HERMAN BUSH 709550G	34119602660000	Muskingum	OH
1PDP	HERMAN C GEST 1-3498G	34093603170000	Lorain	OH
1PDP	HINES HOWARD M 1	34169606130000	Wayne	OH
1PDP	HINKLE #1 RP-4	4701703180	Doddridge	WV
1PDP	HINKLE #2 RP-5	4701703205	Doddridge	WV
1PDP	HINKLE #3 RP-6	4701703204	Doddridge	WV
1PDP	HINKLE 1-4		Doddridge	WV
1PDP	HINKLE D-14	4701703635	Doddridge	WV
1PDP	HIXENBAUGH 1V	4710302585	Wetzel	WV
1PDP	HODGES D-46	4704103950	Lewis	WV
1PDP	HOLDEN #2 RK-43	4701704854	Doddridge	WV

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	HOLDEN #3 D-143	4701705695	Doddridge	WV
1PDP	HOMER BAILEY	34105201070000	Meigs	OH
1PDP	HOMER H BANKS 1-519G	34105600410000	Meigs	OH
1PDP	HOMER H BANKS ADDED PROD96	34105212520000	Meigs	OH
1PDP	HOMER R COTTERMAN ADDED PROD96	34127202380000	Perry	OH
1PDP	HOSFELD JOSEPH & NANCY 1	34075233030000	Holmes	OH
1PDP	HOWARD B WOGAN 1-7707	34115203790000	Morgan	OH
1PDP	HOWARD MANDLEY ETAL 1-2387	34103610770000	Medina	OH
1PDP	HOWARD STOUT 1	34009606540000	Athens	OH
1PDP	HUBERT M PRICE 2-5784G	34105602010000	Meigs	OH
1PDP	HUGH EYERDOM	34103204820000	Medina	OH
1PDP	HUNT #1 M-39	4703304788	Harrison	WV
1PDP	HUSTEAD NORTH #1H	4703305413	Harrison	WV
1PDP	HUSTEAD SOUTHEAST #1H	4703305448	Harrison	WV
1PDP	HUSTON, BARBARA & CARL	34075224560000	Holmes	OH
1PDP	IRMA R HINER	34169201970000	Wayne	OH
1PDP	J DILLON CROSS ETAL	34105200860000	Meigs	OH
1PDP	J RICHARD HOLMAN 1	34035611650000	Cuyahoga	OH
1PDP	J SWARTZENTRUBER prod added to 706832	34075204800000	Holmes	OH
1PDP	J. SIMPSON #1 RK-03	4701700135	Doddridge	WV
1PDP	J. MILLER # 3	34075236890000	Holmes	OH
1PDP	J. WOODARD 1-C	34115242470000	Morgan	OH
1PDP	J.O. & B.L. MEHAFFEY 1-2153-G	34059600890000	Guernsey	OH
1PDP	JACK L BARNES 1-5156	34103615510000	Medina	OH
1PDP	JACKSON LEESON #6 RK-12	4701700187	Doddridge	WV
1PDP	JACKSON LEESON #9 RK-35	4701701574	Doddridge	WV
1PDP	JACOB J KEIM 1-3178G	34075609410000	Holmes	OH
1PDP	JAMES A WILSON ETAL 1-1026	34103614360000	Medina	OH
1PDP	JAMES BECHTOL	34031264940000	Coshocton	OH
1PDP	JAMES E TUNIS EXEC 703170G	34119614130000	Muskingum	OH
1PDP	JAMES F. & BEULAH AMES	34031264100000	Coshocton	OH
1PDP	JAMES F. & BEULAH AMES	34031264750000	Coshocton	OH
1PDP	JAMES KRIVACIC ADDED PROD96	34103205870000	Medina	OH
1PDP	JAMES MAGISAND	34103204550000	Medina	OH
1PDP	JAMES MARKLING ETAL (J. EAGLE) 2	34005607930000	Ashland	OH
1PDP	JAMES OGDEN #1H	4709703761	Upshur	WV
1PDP	JAMES OGDEN #3H	4709703686	Upshur	WV
1PDP	JAMES OGDEN #5H	4709703710	Upshur	WV
1PDP	JAMES SIMPSON #2 RK-42	4701704812	Doddridge	WV
1PDP	JAMES FEIKERT #1	34075237380000	Holmes	OH
1PDP	JAMES MAST #1	34075249280000	Holmes	OH
1PDP	JAY L DOWMAN ADDED PROD96	34103203310000	Medina	OH
1PDP	JEAN BISHOP ETAL	34103203320000	Medina	OH
1PDP	JEAN SKEEN #1	34075229470000	Holmes	OH
1PDP	JENNIE ROUSSEAU 2-3468	34093602540000	Lorain	OH
1PDP	JESSE R. SNYDER #2	34075222510000	Holmes	OH
1PDP	JESSIE WILLIAMS #1 RK-07	4701700168	Doddridge	WV
1PDP	JESSIE WILLIAMS #2 RK-08	4701700172	Doddridge	WV
1PDP	JESSIE WILLIAMS #3 RK-11	4701700178	Doddridge	WV
1PDP	JESSIE WILLIAMS #3 RK-16	4701700178	Doddridge	WV
1PDP	JIMMY AND KATHERN SIDWELL #1	34115219100000	Morgan	OH
1PDP	JOHN AND MAXINE CONKLE	34031264720000	Coshocton	OH
1PDP	JOHN CLAYPOOL	34089231950000	Licking	OH
1PDP	JOHN E HALLIDAY 1-10148	34053201010000	Gallia	OH
1PDP	JOHN E HALLIDAY 2-10192	34053201020000	Gallia	OH
1PDP	JOHN E HALLIDAY ETUX 1	34053201110000	Gallia	OH
1PDP	JOHN F SCHMITTAUER 1-9426	34009211570000	Athens	OH
1PDP	JOHN HENRY COX EXEC	34103201460000	Medina	OH
1PDP	JOHN J C MILLER 2-2506	34075609260000	Holmes	OH
1PDP	JOHN LONTOR 2-5538	34093601640000	Lorain	OH
1PDP	JOHN T WOLFE AGENT 700371G	34105602020000	Meigs	OH
1PDP	JOHN AND AUDREY HANN # 3A	34115221240000	Morgan	OH
1PDP	JOHNSON #10		Doddridge	WV
1PDP	JOHNSON #5 M-8	4701704993	Doddridge	WV
1PDP	JOHNSON #6 M-17	4701705085	Doddridge	WV
1PDP	JOHNSON #7 M-18	4701705104	Doddridge	WV
1PDP	JOHNSON #9		Doddridge	WV
1PDP	JOHNSON CLIFFIRD D 1	34169603370000	Wayne	OH
1PDP	JOHNSON WILLIAMS RK-63	47017002640000	Doddridge	WV
1PDP	JOHNSON WILLIAMS RK-64	4701700452	Doddridge	WV
1PDP	Johnson, C. #1	34075255320000	Holmes	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	JONATHAN C YODER 1-4506G	34075609230000	Holmes	OH

1PDP	JONES D-50	4704103947	Lewis	WV
1PDP	JOSEF FODOR ADDED PROD96	34103204890000	Medina	OH
1PDP	JOSEPH C MONTE ADDED PROD96	34157200910000	Tuscarawas	OH
1PDP	JOSEPH L YODER	34075200610000	Holmes	OH
1PDP	JOSEPH W KOCAB 1-7592	34103204730000	Medina	OH
1PDP	JULIA KRAKER 1-3680	34093600560000	Lorain	OH
1PDP	JUNE PATTISON ETAL 1-5578	34093600870000	Lorain	OH
1PDP	KATHLEEN G KOCH	34169212120000	Wayne	OH
1PDP	KAUFFMAN JEANETTE ELVEY 1	34075253050000	Holmes	OH
1PDP	KENNETH GEESE 1-2273G	34059604300000	Guernsey	OH
1PDP	KENNETH NESSELROAD 1	34115631570000	Morgan	OH
1PDP	KENNETH OSTRANDER	34115209480000	Morgan	OH
1PDP	KENNETH OSTRANDER	34115209590000	Morgan	OH
1PDP	KEOUGH D-15	4703303737	Harrison	WV
1PDP	KESTERD-165	47033054000000	Harrison	WV
1PDP	KESTNER D-124	4701705533	Doddridge	WV
1PDP	KINCAID 1-2		MEDINA	OH
1PDP	KINSEY, CLYDE E. & DOLORES	34075222830000	Holmes	OH
1PDP	KLINGSHIRN 1-3667	34169606960000	Wayne	OH
1PDP	KNOX JOHNSON 2-9472	34093600700000	Lorain	OH
1PDP	KNOX JOHNSON 2-9472	34009211870000	Athens	OH
1PDP	KOCH RK-02	4701700126	Doddridge	WV
1PDP	KOHUT #1 D-122	4703304916	Harrison	WV
1PDP	KOHUT #2 D-127	4703305014	Harrison	WV
1PDP	KRAMER MATTHEW J 703989	34169605300000	Wayne	OH
1PDP	KUHNS #1	34075245880000	Holmes	OH
1PDP	KUNST R-1	4709100829	Taylor	WV
1PDP	KURTZ 1	34075236330000	Holmes	OH
1PDP	LA COLED-147	4704105481	Lewis	WV
1PDP	LANE #2	34115217640000	Morgan	OH
1PDP	LARRY L. WILLIAMS #1 M-20	4701705000	Doddridge	WV
1PDP	LAUBER 3	34075233970000	Holmes	OH
1PDP	LAUSCHE #1	34115232470000	Morgan	OH
1PDP	LAUTZENBEISER E.R. & ZELLA # 2-866 2-866	34151203290000	Stark	OH
1PDP	LAVESTCO INC (SUNDAY CREEK COAL) 6	34009614810000	Athens	OH
1PDP	LC Oyster #1V D-170	4703305511	Harrison	WV
1PDP	Lemay #1	34127273080000	Perry	OH
1PDP	LENNA CHASE ETAL 1-4709G	34105600640000	Meigs	OH
1PDP	LIFE D-136	4703305074	Harrison	WV
1PDP	Liggett #1	34157253950000	Tuscarawas	OH
1PDP	LINGLE #1 RK-57	4704103343	Lewis	WV
1PDP	LITTLE 723807	34157250170000	Tuscarawas	OH
1PDP	LLOYD R MONG	34005219230000	Ashland	OH
1PDP	LOIS M HAYES 1	34009609600000	Athens	OH
1PDP	LOTTIE E LYONS ETAL 1-7194	34103204140000	Medina	OH
1PDP	LOUIS J RAUCH ADDED PROD96	34089207120000	Licking	OH
1PDP	LOUIS PERZY 1-3738	34103611050000	Medina	OH
1PDP	LOWHTER D-88	4703304316	Harrison	WV
1PDP	LUCAS D-22	4703303598	Harrison	WV
1PDP	LUCAS D-35	4703303686	Harrison	WV
1PDP	LUCAS D-43	4703303786	Harrison	WV
1PDP	LUCAS D-63	4703303787	Harrison	WV
1PDP	LUCILLE WEAVER ADDED PROD96	34115205200000	Morgan	OH
1PDP	M & W LAND CO 1	34075252900000	Holmes	OH
1PDP	MABEL L COLBURN 1-5268	34103607450000	Medina	OH
1PDP	MACK TAGGART ADDED PROD96	34105200440000	Meigs	OH
1PDP	MACKEY, JOHN & MABLE	34075224830000	Holmes	OH
1PDP	MANLEY #1	34115223940000	Morgan	OH
1PDP	MARGARET GRUTER ADDED PROD96 2	34169202270000	Wayne	OH
1PDP	MARGARET TITUS 1-5230G	34105603820000	Meigs	OH
1PDP	MARGERIE RAMSEYER ADDED PROD96	34169209490000	Wayne	OH
1PDP	MARIBY JOHNSON	34103203110000	Medina	OH
1PDP	MARIE E RUSSELL ADDED PROD96	34127210130000	Perry	OH
1PDP	MARIE E RUSSELL ADDED PROD96	34127211640000	Perry	OH
1PDP	MARK R ZUMBRO ETAL ADDED PROD96	34115209830000	Morgan	OH
1PDP	MARKS D-36	4704103970	Lewis	WV
1PDP	MARKS D-84	4704102729	Lewis	WV
1PDP	MARKS D-85	4704104341	Lewis	WV
1PDP	MARKS D-91	4704104499	Lewis	WV
1PDP	MARKS D-96	4704104530	Lewis	WV

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1PDP	MARKS D-98	4704104542	Lewis	WV
1PDP	MARTIN D-57	4704900962	Marion	WV
1PDP	MARTIN, CURTIS	34075222080000	Holmes	OH
1PDP	MARTIN, CURTIS E.	34075219220000	Holmes	OH

1PDP	MARY DAVIS BALL RK-37	4701702850	Doddridge	WV
1PDP	MARY HEINTZELMAN ADDED PROD96	34115209300000	Morgan	OH
1PDP	MARY J GILBERT 2-4241	34103613010000	Medina	OH
1PDP	MARY J HARLAN ADDED PROD96	34127201330000	Perry	OH
1PDP	MARY ROUSH ETAL	34105200260000	Meigs	OH
1PDP	MARY SIMPSON M-7	4701704987	Doddridge	WV
1PDP	MASSEY	34115224370000	Morgan	OH
1PDP	MAST ASSOCIATES # 2	34075248470000	Holmes	OH
1PDP	MAST ASSOCIATES # B-10-1	34075230050000	Holmes	OH
1PDP	MASTERS-GROSS #1	34075247370000	Holmes	OH
1PDP	MATTHEWS D-141	4703305141	Harrison	WV
1PDP	MAX H KISTER ADDED PROD96	34169211740000	Wayne	OH
1PDP	MAYLE D-70	4709100813	Taylor	WV
1PDP	MAZZIE D-59	4709100665	Taylor	WV
1PDP	MCCAULEY D-3	4709100542	Taylor	WV
1PDP	MCCAULEY D-6	4700701994	Braxton	WV
1PDP	MCCAULEY D-7	4700701995	Braxton	WV
1PDP	MCCAULEY D-89	4700702197	Braxton	WV
1PDP	MCCAULEY D-90	4700702196	Braxton	WV
1PDP	MCCHESENEY 1	34117234670000	Morrow	OH
1PDP	MCCONKEY #1,2,3,4,6,7,9	34115224240000	Morgan	OH
1PDP	MCCULLOCH 2	34075234700000	Holmes	OH
1PDP	MCGOVERN DESSIE # 1	34075229770000	Holmes	OH
1PDP	MCQUAID D-92	4703304315	Harrison	WV
1PDP	MCQUAID D-93	4703304330	Harrison	WV
1PDP	MEARS AMOS C 2-9924	34103211330000	Medina	OH
1PDP	Melragon 1	3411522108	Morgan	OH
1PDP	MELRAGON #1-A	34115222360000	Morgan	OH
1PDP	MELVIN A GERSPACHER /Miller	34169200430000	Wayne	OH
1PDP	MELVIN MEYERS #1	34075229690000	Holmes	OH
1PDP	MELVIN MEYERS #2	34075232960000	Holmes	OH
1PDP	MERL E LYONS	34103202410000	Medina	OH
1PDP	MERL H DAVIS	34127210270000	Perry	OH
1PDP	MICHAEL EVANS	34105200390000	Meigs	OH
1PDP	MILDRED D APPERSON	34115209470000	Morgan	OH
1PDP	MILDRED LEVERING #1	34117239860000	Morrow	OH
1PDP	MILLER ANDY J 2	34075234480000	Holmes	OH
1PDP	Miller #1 (08)	34075255340000	Holmes	OH
1PDP	Miller #2 (08)	34075255350000	Holmes	OH
1PDP	MILLER JONAS/BENA	34115225290000	Morgan	OH
1PDP	MILLER MELVIN 2	34075234670000	Holmes	OH
1PDP	MILLER CONRAD 1	34075253410000	Holmes	OH
1PDP	MILLER R & B 1-H1	34075253060000	Holmes	OH
1PDP	MILLER ROY 6	34075252980000	Holmes	OH
1PDP	MILLER ROY 8	34075253430000	Holmes	OH
1PDP	MILLER, ADAMS S.	34075233620000	Holmes	OH
1PDP	MILLER, ANN MARY	34075234060000	Holmes	OH
1PDP	MINA F KEENER 705638G	34005604940000	Ashland	OH
1PDP	MINNER ERNEST 1	34119226080000	Muskingum	OH
1PDP	MOFFATT RK-40	4701703683	Doddridge	WV
1PDP	MOHLER, CLARENCE	34075234930000	Holmes	OH
1PDP	Mong #1	34005240830000	Ashland	OH
1PDP	Mong #2	34005240840000	Ashland	OH
1PDP	MOORE, HERALD-LILLIAN	34075231520000	Holmes	OH
1PDP	MORASCO D-41	4709100638	Taylor	WV
1PDP	MOSE MAST #1	34005251720000	Holmes	OH
1PDP	MRS WESLEY GUY ETAL 2	34075200240000	Holmes	OH
1PDP	MURIEL H SHAVER	34119214210000	Muskingum	OH
1PDP	Myrtle Farms #2 (08)	34169256080000	Wayne	OH
1PDP	MYRTLE POTATO FARMS	34169211120000	Wayne	OH
1PDP	MYRTLE POTATO FARMS ADDED PROD96	34169208920000	Wayne	OH
1PDP	MYRTLE POTATO FARMS ADDED PROD96	34169210280000	Wayne	OH
1PDP	NATHAN H CLAY 1-10345	34053201140000	Gallia	OH
1PDP	NELLIE BARBAROW RK-55	4704102099	Lewis	WV
1PDP	NEWMAN	34151209000000	Stark	OH
1PDP	NICESWANGER JOE/DOROTHY 1	34115226150000	Morgan	OH
1PDP	NOAH B. MILLER	34075250540000	Holmes	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	NOBLE A STUART ETAL	34103210740000	Medina	OH
1PDP	NORA JORDAN ETAL 1-5150G	34105600600000	Meigs	OH
1PDP	NORMAN J. & SARAH HERSHBERGER # 221 2218	34075249220000	Holmes	OH
1PDP	NORTH VIEW #2 RK-49	4703303735	Harrison	WV
1PDP	OBERT HENFIELD	34103201610000	Medina	OH
1PDP	O'DELL D-163	4704902104	Marion	WV
1PDP	O'DELL D-65	47033038090000	Harrison	WV

1PDP	OHIO POWER COMPANY 2-7993	34115204520000	Morgan	OH
1PDP	OLD HARDMAN	4704102183	Lewis	WV
1PDP	OLIVE EDDY TRUSTEE(GLAZIER) 2	34009602720000	Athens	OH
1PDP	OLIVE V EDDY TRUSTEE 7	34009210800000	Athens	OH
1PDP	OLIVE V EDDY TRUSTEE 8-9581	34009212490000	Athens	OH
1PDP	OLIVERO #1 M-33	4703304745	Harrison	WV
1PDP	ORA SHILLING 1-4059	34103608460000	Medina	OH
1PDP	ORRAHOOD #6 RK-30	4701700954	Doddridge	WV
1PDP	ORVILLE RHODES 1-6001G	34105602700000	Meigs	OH
1PDP	OVERHOLT D-121	4703304912	Harrison	WV
1PDP	OXFORD BAPTIST CHURCH RK-19	4701700265	Doddridge	WV
1PDP	PARSONS HAZEL W	34115225300000	Morgan	OH
1PDP	PAUL K GARDNER	34093200710000	Lorain	OH
1PDP	PAUL M RODGERS ADDED PROD96 1	34103201370000	Medina	OH
1PDP	PAUL O EMERSON 1-1347	34103618010000	Medina	OH
1PDP	PAUL SIMON ADDED PROD96	34105211900000	Meigs	OH
1PDP	PAUL W LAWTON	34103205540000	Medina	OH
1PDP	PEARL F EDWARDS ETAL prod With 710233	34105213520000	Meigs	OH
1PDP	PEARL F EDWARDS Plus 710338	34105213320000	Meigs	OH
1PDP	PECK #1 RP-10	4701702443	Doddridge	WV
1PDP	PECK #2 RP-11	4701702444	Doddridge	WV
1PDP	PECK #4 M-24	4701705186	Doddridge	WV
1PDP	PENNSYLVANIA FARMS(SWIW#19) 1	34115225270000	Morgan	OH
1PDP	PHILLIPS D-175	4701706090	Doddridge	WV
1PDP	PHILLIPS D-176	4701706171	Doddridge	WV
1PDP	PHILLIPS D-177	4701706089	Doddridge	WV
1PDP	POLAN #1 RK-05	4701700156	Doddridge	WV
1PDP	POLING D-75	4709100888	Taylor	WV
1PDP	PORTEUS #1	34031221640000	Coshocton	OH
1PDP	POSEY D-118	4700702532	Braxton	WV
1PDP	POSEY D-4	4700701991	Braxton	WV
1PDP	PRESTON GIBBS	34009213140000	Athens	OH
1PDP	PRICE 1	34105602980000	Meigs	OH
1PDP	PRIEST LLOYD E 1	34169611420000	Wayne	OH
1PDP	R MYERS UNIT #1	34117240960000	Morrow	OH
1PDP	R. MARTIN & MARILYN F. DAUGHERTY #	34031264930000	Coshocton	OH
1PDP	R. MARTIN & MARILYN J. DAUGHERTY	34031264860000	Coshocton	OH
1PDP	R. MARTIN DAUGHERTY, ET UX	34031263850000	Coshocton	OH
1PDP	RALPH ULLMAN ADDED PROD96	34119230200000	Muskingum	OH
1PDP	RANDALL RK-66	4708502994	Harrison	WV
1PDP	RAY & LOIS CHADWELL 1-9593	34009212510000	Athens	OH
1PDP	RAYMOND A BIRD	34075200120000	Holmes	OH
1PDP	RAYMOND E MAXSON ADDED PROD96	34105212260000	Meigs	OH
1PDP	REED JOHN 1-8614	34127212110000	Perry	OH
1PDP	RHODA PROUDFIT 1-2280G	34059600160000	Guernsey	OH
1PDP	RICHARD & JOAN MYERS #1-25	34117238950000	Morrow	OH
1PDP	RICHARD E SHOEMAKER 1	34009213440000	Athens	OH
1PDP	RICHARD E SHOEMAKER 2	34009213520000	Athens	OH
1PDP	RICHARD GRIMWOOD (GUY EWING) 1-8240	34005203210000	Ashland	OH
1PDP	RICHARD & VAUGHN MCGRADY #1A	34031254520000	COSHOCTON	OH
1PDP	RICHMAN D-42	4709100644	Taylor	WV
1PDP	ROBERT & PEGGY SUE KLINGLER	34103246810000	Medina	OH
1PDP	ROBERT EIDENS (T.B. SPEER) 1-5391-G	34059601150000	Guernsey	OH
1PDP	ROBERT H BURSON ADDED PROD96	34105212070000	Meigs	OH
1PDP	ROBERT HENFIELD ADDED PROD96	34103212710000	Medina	OH
1PDP	ROBERT J TOTH	34103205920000	Medina	OH
1PDP	ROBERT M FOWLE ADDED PROD96	34127211210000	Perry	OH
1PDP	ROBERT P FOCKLER	34009211400000	Athens	OH
1PDP	ROBERT SCHLABACH #2	34075251190000	Holmes	OH
1PDP	ROBERT SEBAUGH TRUSTE 705562G	34119606000000	Muskingum	OH
1PDP	ROBERT ZAKRAJSEK	34103210630000	Medina	OH
1PDP	ROBERT ZAKRAJSEK ADDED PROD96	34103208050000	Medina	OH
1PDP	ROBERT SIDWELL #1	34115221020000	Morgan	OH
1PDP	ROBEY #2 D-146	4703305163	Harrison	WV

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	ROBEY D-39	4703303728	Harrison	WV
1PDP	ROBINSON #1 RK-23	4701700478	Doddridge	WV
1PDP	ROBINSON #11 M-21	4701705149	Doddridge	WV
1PDP	ROBINSON #12		Doddridge	WV
1PDP	ROBINSON #5 M-9	4701704992	Doddridge	WV
1PDP	ROBINSON #6 M-14	4701705098	Doddridge	WV
1PDP	ROBINSON #7 M-13	4701705099	Doddridge	WV
1PDP	ROBINSON #8 M-15	4701705100	Doddridge	WV
1PDP	ROBINSON 10 D-137	4701705689	Doddridge	WV
1PDP	ROBISON RK-65	47085022940000	Ritchie	WV

1PDP	ROGER W EASTON ADDED PROD96 1	34103201420000	Medina	OH
1PDP	ROGERS #1 D-144	4701705738	Doddridge	WV
1PDP	ROGERS #1 M-37	4703304773	Harrison	WV
1PDP	ROGERS #2 D-145	4701705739	Doddridge	WV
1PDP	ROMAN WENGERD # 1	34075218420000	Holmes	OH
1PDP	ROMINE #2 RP-8	4701703210	Doddridge	WV
1PDP	ROMINE #4 M-25	4701705183	Doddridge	WV
1PDP	ROMINE #5 M-26	4701705184	Doddridge	WV
1PDP	RONALD DOUGAN ETAL 1-8430	34009208070000	Athens	OH
1PDP	RONALD SCHOOLEY ADDED PROD96	34127209510000	Perry	OH
1PDP	ROSE PARMITER ADDED PROD96	34115209020000	Morgan	OH
1PDP	ROY H BUSH	34105200600000	Meigs	OH
1PDP	ROY S RICE	34157200290000	Tuscarawas	OH
1PDP	ROY S RICE	34157201470000	Tuscarawas	OH
1PDP	ROY A MILLER #1	34075244240000	Holmes	OH
1PDP	RT 71 REALTY CO	34169200920000	Wayne	OH
1PDP	RUDA & FANNIE DURST 1-5591G	34105602070000	Meigs	OH
1PDP	RUSH D-87	4703304225	Harrison	WV
1PDP	RUTH EPPLEY ADDED PROD96	34115203070000	Morgan	OH
1PDP	S S HEILMAN	34103201900000	Medina	OH
1PDP	SAMUEL R GYNN 1-8283	34103617980000	Medina	OH
1PDP	SANDY #1 RK-60	4702103018	Gilmer	WV
1PDP	SANDY #2 RK-61	4702103019	Gilmer	WV
1PDP	SANDY #3 RK-62	4702103430	Gilmer	WV
1PDP	SCHLABACH ADA 1	34075233050000	Holmes	OH
1PDP	SCHLABACH, ABE D.& LIZZIE	34075222480000	Holmes	OH
1PDP	SCHLABACH, ALVIN A.	34075234730000	Holmes	OH
1PDP	SCHODITSCH JOHN/BARBARA	34115224560000	Morgan	OH
1PDP	SCHROCK, R. #1	34075222180000	Holmes	OH
1PDP	SCHWORM	34169200060000	Wayne	OH
1PDP	SCOTT HERBERT/GLORIA	34115224320000	Morgan	OH
1PDP	SECRIST D-125	4701705543	Doddridge	WV
1PDP	SHAFFER D-108	4703304602	Harrison	WV
1PDP	SHAUM D E 703966	34169606370000	Wayne	OH
1PDP	Shilling #2	34103250020000	Medina	OH
1PDP	SHOLES D-10	4700701997	Braxton	WV
1PDP	SHOLES D-8	4700701998	Braxton	WV
1PDP	SHOLES D-83	4700702172	Braxton	WV
1PDP	SHUPE D-112	4704105140	Lewis	WV
1PDP	SIMMONS #1 RK-48	4703302906	Harrison	WV
1PDP	SINGLETON D-11	4700702002	Braxton	WV
1PDP	SLATER MICHAEL D 1	34169606290000	Wayne	OH
1PDP	SLOCUM	34103203850000	Medina	OH
1PDP	SMALL D-102	4703304410	Harrison	WV
1PDP	Smith #1	34103250200000	Medina	OH
1PDP	SMITH 1-529	34103614310000	Medina	OH
1PDP	SMITH 2	34075230850000	Holmes	OH
1PDP	SMITH D-104	4704104732	Lewis	WV
1PDP	SMITH MCCONNELL #1 RK-04	4701700152	Doddridge	WV
1PDP	SMITH MCCONNELL #2 RK-41	4701704760	Doddridge	WV
1PDP	SMITH MCCONNELL D-142	4701705694	Doddridge	WV
1PDP	SMITH G #1	34075236970000	Holmes	OH
1PDP	SNYDER J.E. 4-8858	34169200900000	Wayne	OH
1PDP	SOMMERS ATLEE #1	34075249980000	Holmes	OH
1PDP	SOMMERS, MELVIN R.	34075236480000	Holmes	OH
1PDP	SOUKUP #1	34075243980000	Holmes	OH
1PDP	SOUTHALL DONALD/CHARLOTTE	34115221350000	Morgan	OH
1PDP	SPERANZA D-82	4709100889	Taylor	WV
1PDP	SPRINKLE (D.E. SHANK) 1-6221	34005617750000	Ashland	OH
1PDP	SPRINKLE 1-6958	34005201470000	Ashland	OH
1PDP	STANLEY D LEWIS	34103608380000	Medina	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	STANLEY L HARTMAN	34103201550000	Medina	OH
1PDP	STARKEY D-164	4709703721	Upshur	WV
1PDP	STOCKER UNIT ADDED PROD96	34155200930000	Trumbull	OH
1PDP	STUTZMAN, S.	34075233250000	Holmes	OH
1PDP	SUCCORO D-114	4709101071	Taylor	WV
1PDP	SUTTS/GUISINGER	34093206320000	Lorain	OH
1PDP	SWEENEY D-105	4704104765	Lewis	WV
1PDP	SWENTZEL, BLAIR #1 RK-10	4701700176	Doddridge	WV
1PDP	SWIGERD-133	4701705836	Doddridge	WV
1PDP	SWISHER D-40	4709100639	Taylor	WV
1PDP	SYLVIA POOL 708367G	34105609290000	Meigs	OH
1PDP	TALAGO D-44	4709100631	Taylor	WV
1PDP	TALAGO D-49	4709100656	Taylor	WV

1PDP	Taney #1		Doddridge	WV
1PDP	TCO	34105211280000	Meigs	OH
1PDP	TCO MINERAL TRACT #1 4-2099	34093601730000	Lorain	OH
1PDP	TEN-A-COAL #2 D-128	4703305057	Harrison	WV
1PDP	THOMAS A WILSON ADDED PROD96	34127216050000	Perry	OH
1PDP	THOMAS F BOWLER (GRIFFIN) 1-9420	34009211550000	Athens	OH
1PDP	THOMAS L FECKNER	34103205890000	Medina	OH
1PDP	THOMAS M KELLY	34093201320000	Lorain	OH
1PDP	THOMPSON #11	34115225940000	Morgan	OH
1PDP	THOMPSON 19	34115239170000	Morgan	OH
1PDP	THOMPSON 1-C	34115226830000	Morgan	OH
1PDP	THOMPSON 20	34115239160000	Morgan	OH
1PDP	THOMPSON 21	34115239150000	Morgan	OH
1PDP	THORA RUTH 2-5038	34105600350000	Meigs	OH
1PDP	THOREN D-64	4704900953	Marion	WV
1PDP	TRAVIS D-110	4701705079	Doddridge	WV
1PDP	TRAVIS D-86	4701703716	Doddridge	WV
1PDP	TRIPLE S INVESTMENT	34169200890000	Wayne	OH
1PDP	TRIPLE S INVESTMENT 1	34169606980000	Wayne	OH
1PDP	TROYER L 1	34075254630000	Holmes	OH
1PDP	TROYER RUDY #1	34075251990000	Holmes	OH
1PDP	UNDERWOOD #1 RK-20	4701700282	Doddridge	WV
1PDP	UNDERWOOD #2 M-0	4701704882	Doddridge	WV
1PDP	UNDERWOOD #3 M-1	4701704883	Doddridge	WV
1PDP	URBAN C KINZEL 1-5360	34093601110000	Lorain	OH
1PDP	VELDA M BOWERS 1-4833	34103617990000	Medina	OH
1PDP	VERNA E KIENZLE	34157203170000	Tuscarawas	OH
1PDP	VICTOR WOLFE ETAL 705910G	34105602110000	Meigs	OH
1PDP	Visinick	34093204150000	Lorain	OH
1PDP	VOLPER MARV 2	34169603590000	Wayne	OH
1PDP	W B CLEVELAND 2-4050	34103610440000	Medina	OH
1PDP	W HOYT HALL	34105200690000	Meigs	OH
1PDP	W. C. BIRD & MADELLIN BOWER # 2	34075224810000	Holmes	OH
1PDP	WADE STORER 1-	34009606870000	Athens	OH
1PDP	WALLACE DAMEWOOD ADDED PROD96	34105213140000	Meigs	OH
1PDP	WALLACE W RAMSIER	34005202060000	Ashland	OH
1PDP	WALLACE W RAMSIER	34005202180000	Ashland	OH
1PDP	WALNUT MEADOWS #1	4709501958	Tyler	WV
1PDP	WALTER KOBASUK 3-3528	34093602390000	Lorain	OH
1PDP	WARGACKI ADDED PROD96	34099203520000	Mahoning	OH
1PDP	WAUGH D-79	4709100812	Taylor	WV
1PDP	WAYNE CO NATL BANK ADDED PROD96	34169202700000	Wayne	OH
1PDP	WEAVER D-74	4709100843	Taylor	WV
1PDP	WEAVER N.J. # 1-944 1-944	34151209470000	Stark	OH
1PDP	WEAVER MELVER UNIT 3	34075253390000	Holmes	OH
1PDP	WEAVER, A.A.	34075236640000	Holmes	OH
1PDP	WEAVER, DANIEL M.	34075223630000	Holmes	OH
1PDP	WEAVER, MELVIN	34075233000000	Holmes	OH
1PDP	WEAVER, MONROE 1	34075227850000	Holmes	OH
1PDP	WEAVER/MILLER #1	34075250760000	Holmes	OH
1PDP	WEBB	34075213080000	Holmes	OH
1PDP	WEBBER #1 RK-47	4703302890	Harrison	WV
1PDP	WENGER 1	34075219300000	Holmes	OH
1PDP	WENGERD 4	34075252940000	Holmes	OH
1PDP	WENGERD RAYMOND M AND EDNA # 3	34075252120000	Holmes	OH
1PDP	WENGERD ROMAN ADDED PROD96	34075233580000	Holmes	OH
1PDP	WENGERD ROMAN ADDED PROD96	34075233910000	Holmes	OH
1PDP	WERNER ARMENAT 1-3136	34093603500000	Lorain	OH

RSV_CAT	LEASE	API	COUNTY	STATE
1PDP	WEST D-116	4701705358	Doddridge	WV
1PDP	WHITESCARVER D-61	4709100677	Taylor	WV
1PDP	Wiandt #1	34157254050000	Tuscarawas	OH
1PDP	WILFONG #2CE-15	4704104607	Lewis	WV
1PDP	WILFONG #3M-2	4704104915	Lewis	WV
1PDP	WILFONG 1ACE-16	4704100497	Lewis	WV
1PDP	WILFONG L.1CE-14	4704102869	Lewis	WV
1PDP	WILLIAM & BETTY MCLAUGHLIN # 1	34117238040000	Morrow	OH
1PDP	WILLIAM C SHERMAN ADDED PROD96	34155200390000	Trumbull	OH
1PDP	WILLIAM MANACAPILLI	34103204080000	Medina	OH
1PDP	WILLIAMS #1 RK-21	4701700365	Doddridge	WV
1PDP	WILLIAMS #1 RP-12	4703302940	Harrison	WV
1PDP	WILLIAMS #2 M-3	4701704927	Doddridge	WV
1PDP	WILLIAMS #2 RK-27	4701700766	Doddridge	WV
1PDP	WILLIAMS #2 RP-13	4703304591	Harrison	WV

1PDP	WILLIAMS #3 M-4	4701704948	Doddridge	WV
1PDP	WILLIAMS #3 RK-32	4701701074	Doddridge	WV
1PDP	WILLIAMS #4 M-5	4701704949	Doddridge	WV
1PDP	WILLIAMS #5 M-6	4701704950	Doddridge	WV
1PDP	WILLIAMS D-62	4704900952	Marion	WV
1PDP	WILLIE R SHAMBLIN 2-3287	34105600570000	Meigs	OH
1PDP	WILMA LE MAY ETAL 1-5643G	34105602060000	Meigs	OH
1PDP	WILSON #1 M-32	4701705221	Doddridge	WV
1PDP	WILSON #2 M-34	4701705222	Doddridge	WV
1PDP	WILSON #3 D-138	4701705690	Doddridge	WV
1PDP	WILSON THOMAS A 1	34127215640000	Perry	OH
1PDP	WINDON D-103	4703304386	Harrison	WV
1PDP	WISEMAN ROY/REBECCA	34115220700000	Morgan	OH
1PDP	WITMAN RICHARD A 1	34157601370000	Tuscarawas	OH
1PDP	WM LEBOLD LAND MGR	34157201520000	Tuscarawas	OH
1PDP	WM LEBOLD LAND MGR	34157203640000	Tuscarawas	OH
1PDP	WOODRUFF #2A	34075247240000	Holmes	OH
1PDP	WOODSON D-115	4703304805	Harrison	WV
1PDP	WOODYARD DALE/MARGARET	34115224960000	Morgan	OH
1PDP	WREN L BURRER 3-4864	34093601100000	Lorain	OH
1PDP	WRIGHT WILBUR/EDITH	34115221430000	Morgan	OH
1PDP	YERIAN MARGARET	34115223230000	Morgan	OH
1PDP	YERIAN MARGARET 1	34115221150000	Morgan	OH
1PDP	YODER MOSE 2	34075254640000	Holmes	OH
1PDP	ZAROS GEORGE/ROSENE	34115224290000	Morgan	OH
1PDP	ZMUGINSKY 1-5405	34093601120000	Lorain	OH
2PDNP	AGNES MCKINLEY (MORR) 1-5828	34005200230000	Ashland	OH
2PDNP	AGNES THOMPSON ETAL	34103206000000	Medina	OH
2PDNP	ALEX MARTIN 1-2045	34093602060000	Lorain	OH
2PDNP	ALFRED F ALFMAN	34127208940000	Perry	OH
2PDNP	ALMA GREGORY 705362G	34163601090000	Vinton	OH
2PDNP	ALVIN COGHLAN 1-3409	34093601000000	Lorain	OH
2PDNP	ALVIN J YODER	34075200260000	Holmes	OH
2PDNP	ANNA BALOGH 1-9032	34093206380000	Lorain	OH
2PDNP	ARCHIE WILLIAMSON	34031212100000	Coshocton	OH
2PDNP	ASSOCIATED FARMS INC	34005202030000	Ashland	OH
2PDNP	AUGUSTE FRANZ 2-4171	34103612450000	Medina	OH
2PDNP	BAKER FUNERAL HOME	34093201500000	Lorain	OH
2PDNP	BARRETT CARROLL J 702709	34167659340000	Washington	OH
2PDNP	BELDEN MARTIN ENTRPR	34157204590000	Tuscarawas	OH
2PDNP	BERNARD CARTER AGT ADDED PROD96	34105213070000	Meigs	OH
2PDNP	BIGLER, DONALD & DONNA	34075236060000	Holmes	OH
2PDNP	BIGLER, DONALD & DONNA	34075236340000	Holmes	OH
2PDNP	BRIDENBAUGH ROY 709774	34151608410000	Stark	OH
2PDNP	BROTHERS R.L.	34151209280000	Stark	OH
2PDNP	BUGLE EDWARD 1	34169603440000	Wayne	OH
2PDNP	CARL J MEZUREK 4	34093603340000	Lorain	OH
2PDNP	CAROL R STITZLEIN	34075202450000	Holmes	OH
2PDNP	CARROLL R SHAW GDN	34103204970000	Medina	OH
2PDNP	CARROLL R SHAW GDN	34103205670000	Medina	OH
2PDNP	CASTLE NURSING HOME	34075233290000	Holmes	OH
2PDNP	CECIL GWINN (FINSTERWALD) 1-7780	34009206920000	Athens	OH
2PDNP	CHARLES A WARNER 1-2980	34103608320000	Medina	OH
2PDNP	CHARLES D DEIBEL	34157202600000	Tuscarawas	OH
2PDNP	CHARLES D GECKLER	34103200580000	Medina	OH
2PDNP	CHARLES KRUGER 701604G	34163605370000	Vinton	OH

RSV_CAT	LEASE	API	COUNTY	STATE
2PDNP	CHARLES MILLER	34105205550000	Meigs	OH
2PDNP	CHARLES NEWBURN ETAL 4-3471	34115614010000	Morgan	OH
2PDNP	CITIZENS NATL BANK ADDED PROD96	34075202940000	Holmes	OH
2PDNP	CLAIR AND PHYLLIS REED #1	34115218450000	Morgan	OH
2PDNP	CLAIR AND PHYLLIS REED #1	34115219110000	Morgan	OH
2PDNP	CLARK WARREN/HELEN	34115224600000	Morgan	OH
2PDNP	CLAYTON L HARTSEL ADDED PROD96	34005218830000	Ashland	OH
2PDNP	CLAYTON M HINES ADDED PROD96	34005219220000	Ashland	OH
2PDNP	CLEMENS WM/IRIS ETAL ADDED PROD96	34115219500000	Morgan	OH
2PDNP	CLEMENS WM/IRIS ETAL ADDED PROD96	34115219520000	Morgan	OH
2PDNP	CLEVELD METROPOLITAN	34103203620000	Medina	OH
2PDNP	CLIFFORD FULK (SARAH MCFADDEN) 1	34005607780000	Ashland	OH
2PDNP	CLYDIA WING ETAL 701020G	34163602960000	Vinton	OH
2PDNP	COYLA G ALLISON	34075200430000	Holmes	OH
2PDNP	CRESSIE BOOTE 1-3144	34079602350000	Jackson	OH
2PDNP	CROW EVERETT JR	3410521530		OH
2PDNP	CYNTHIA S WILDMAN	34103200540000	Medina	OH
2PDNP	D C JONES 1-5169	34009601760000	Athens	OH

2PDNP	DALE MCILVAINE	34169200550000	Wayne	OH
2PDNP	DAVID A HEGELE	34157200900000	Tuscarawas	OH
2PDNP	DAVID J MILLER ETAL 1-4715G	34075609440000	Holmes	OH
2PDNP	DAVIS ROBERT/PEARL	34115220690000	Morgan	OH
2PDNP	DAVIS ROBERT/PEARL	34115221070000	Morgan	OH
2PDNP	DON YARMAN	34103203430000	Medina	OH
2PDNP	DONALD ELY DALE (LYBARGER) 1	34005607970000	Ashland	OH
2PDNP	DONALD L BRYACZ	34075202480000	Holmes	OH
2PDNP	DONALD LEHKY ETAL	34103210490000	Medina	OH
2PDNP	DONALD WEARY (McKINLEY)	34075202270000	Holmes	OH
2PDNP	DOUGLAS A BALLASH 1-4534	34103612760000	Medina	OH
2PDNP	DOYLE F STITZLEIN	34075203030000	Holmes	OH
2PDNP	DOYLE J FULMER 1-4414	34075611430000	Holmes	OH
2PDNP	E B DAY 1-10313	34053201130000	Gallia	OH
2PDNP	EARL HACKENBRACHT	34031231970000	Coshocton	OH
2PDNP	Easton #1	34103250180000	Medina	OH
2PDNP	ELLEN A WOLGAMOTT	34075208820000	Holmes	OH
2PDNP	EPPLEY JOHN/SARAH	34115220850000	Morgan	OH
2PDNP	ERNEST FRY	34031210270000	Coshocton	OH
2PDNP	ERVIN RALPH K (JACOB STAHLER) 2 (1)	34157603310000	Tuscarawas	OH
2PDNP	Esaly	34157254030000	Tuscarawas	OH
2PDNP	EST OF J BROWN ADDED PROD96	34075208680000	Holmes	OH
2PDNP	EST OF WM J ROBINSON 1	34035200830000	Cuyahoga	OH
2PDNP	ETHEL BLACKWOOD	34105205520000	Meigs	OH
2PDNP	ETHEL K DROGELL (NICHOLS) 1	34103202080000	Medina	OH
2PDNP	ETHEL M AUSTIN (MWCD) 1-7335	34005202130000	Ashland	OH
2PDNP	EUGENE B SOHN ETAL	34093200790000	Lorain	OH
2PDNP	EVANS EMMA #1-817 1-817	34151202170000	Stark	OH
2PDNP	EVERETT L CROW JR ADDED PROD96	34105212530000	Meigs	OH
2PDNP	F RAY BECKER (RUSSELL SELLS) 2	34005201450000	Ashland	OH
2PDNP	F. & J. COOK #2	34117220950000	Morrow	OH
2PDNP	FILER, STEPHEN	34075234940000	Holmes	OH
2PDNP	FRANKLIN D BAER	34103204610000	Medina	OH
2PDNP	FREDERICK BREITMEIR	34157200410000	Tuscarawas	OH
2PDNP	G. E. FRACKER #1	34117229570000	Morrow	OH
2PDNP	GARNET F BETTS (DUTCHER)	34163201720000	Vinton	OH
2PDNP	GAROLD HAYES ADDED PROD96	34105205420000	Meigs	OH
2PDNP	GEORGIA RARDIN ETAL 1-5165	34105603560000	Meigs	OH
2PDNP	GERSPER DAVID/EVELYN	34115224920000	Morgan	OH
2PDNP	GIBSON ED/MARY	34115220520000	Morgan	OH
2PDNP	GLEN JUNIOR MARTIN	34075201590000	Holmes	OH
2PDNP	GLEN JUNIOR MARTIN(SPRENG) 1-	34075201430000	Holmes	OH
2PDNP	GLEN & GLADYS SCHLEGAL # 2	34075216250000	Holmes	OH
2PDNP	GOOD	34169201260000	Wayne	OH
2PDNP	GREUEY WM/BARBARA	34115225460000	Morgan	OH
2PDNP	H M D WHIPPLE 701155G	34103614260000	Medina	OH
2PDNP	H W RITCHIE ESTATE ADDED PROD96	34105206910000	Meigs	OH
2PDNP	HAROLD R BODKIN 3-457	34089623950000	Licking	OH
2PDNP	HARRY GIBBS ADDED PROD96	34115203000000	Morgan	OH
2PDNP	HELEN BOYD MITTEN	34075200170000	Holmes	OH
2PDNP	HERSHBERGER 1-3424	34075609320000	Holmes	OH
2PDNP	HOYLAND B AUSTIN (HOOTMAN) 1-6794	34005201310000	Ashland	OH
2PDNP	HOYLAND B AUSTIN(CRUMBLICK) 1	34005200690000	Ashland	OH

RSV_CAT	LEASE	API	COUNTY	STATE
2PDNP	HOYLAND B AUSTIN(HOOTMAN & CRUMBLICK) 2	34005201340000	Ashland	OH
2PDNP	ILABELLE KLINE	34075204300000	Holmes	OH
2PDNP	ILABELLE KLINE	34075204690000	Holmes	OH
2PDNP	JACK L BARNES 1-6107	34103201280000	Medina	OH
2PDNP	JACOB MOHART	34157201910000	Tuscarawas	OH
2PDNP	JAMES A PORTER ADDED PROD96	34103207970000	Medina	OH
2PDNP	JAMES COY CARPENTER (KRUGER) 1-2264	34093601430000	Lorain	OH
2PDNP	JAMES E LUCAS 1-5243G	34105603570000	Meigs	OH
2PDNP	JAMES RANDALL NEAL 3-5157G	34105607090000	Meigs	OH
2PDNP	JAMES W CLARK ETAL (WILBUR DOWNEY) 1	34009206800000	Athens	OH
2PDNP	JAMES THOMPSON #5	34115228840000	Morgan	OH
2PDNP	JARED J FERGUSON ADDED PROD96	34115208750000	Morgan	OH
2PDNP	JERRY UHL (KORNS) 3-2451	34075607080000	Holmes	OH
2PDNP	JOHN E CANTU ADDED PROD96	34105206370000	Meigs	OH
2PDNP	JOHN H ROBINSON(ANNA WILLIAMS ETAL) 1-63	34009200750000	Athens	OH
2PDNP	JOHN H ROBINSON(ANNA WILLIAMS) 2-6583	34009202540000	Athens	OH
2PDNP	JOHN KRUK 2-3629	34103615490000	Medina	OH
2PDNP	JOHN T LUCAS	34103203560000	Medina	OH
2PDNP	JOHNSON #8		Doddridge	WV
2PDNP	JOHNSON WILLIAMS #1 RK-18	4701700200	Doddridge	WV
2PDNP	JOHNSON #2	34075241340000	Holmes	OH

2PDNP	JOHNSON, ARCHIBALD #2 RK-26	4701700759	Doddridge	WV
2PDNP	JOSEPH MADAK 1-2299	34093601390000	Lorain	OH
2PDNP	Kiefaber 2	34151608420000	Stark	OH
2PDNP	L M BRENISER 1	34053200640000	Gallia	OH
2PDNP	L. I. LOREN #1	34117238850000	Morrow	OH
2PDNP	LACY (SPAID ML) 702253	34119611880000	Muskingum	OH
2PDNP	LANDAMERICA INC	34075204400000	Holmes	OH
2PDNP	LAWRENCE SKINNER JR	340092111090000	Athens	OH
2PDNP	LEAMON RAY AMMONS	34157201420000	Tuscarawas	OH
2PDNP	LEE W MARQUIS (M. EDDY) 2-9306	34009211100000	Athens	OH
2PDNP	LEVI A MILLER #2	34075249270000	Holmes	OH
2PDNP	LLOYD C SIMON	34103204350000	Medina	OH
2PDNP	LOUISE HERRON ETAL 1-4662	34103613050000	Medina	OH
2PDNP	LUCILLE MILLER ADDED PROD96	34151206690000	Stark	OH
2PDNP	M P DURKEE	34093204200000	Lorain	OH
2PDNP	MACK GORDON JR	34103201920000	Medina	OH
2PDNP	MANNING C PRIEST (ROUSH) 3-2802-G	34053600320000	Gallia	OH
2PDNP	MARIE KLEIN AGT 1-8310	34093604790000	Lorain	OH
2PDNP	MARION FRANK 1-5126	34075615190000	Holmes	OH
2PDNP	MARTIN ROGER 1	34169603450000	Wayne	OH
2PDNP	MARVIN T ROWLAND 700558G	34163608340000	Vinton	OH
2PDNP	MARY RYBA 1-10337	34103618000000	Medina	OH
2PDNP	MASSEY ELEANOR ETAL	34115224380000	Morgan	OH
2PDNP	MASSEY ELEANOR ETAL	34115224390000	Morgan	OH
2PDNP	MASSEY ELEANOR ETAL	34115224420000	Morgan	OH
2PDNP	MASSEY ELEANOR ETAL	34115224430000	Morgan	OH
2PDNP	MAY FLETCHER 1	34005612140000	Ashland	OH
2PDNP	MCGRADY #2	34031253360000	COSHOCTON	OH
2PDNP	MCGRADY, JEANIE #3	34031246040000	COSHOCTON	OH
2PDNP	MELVIN A GERSPACHER ADDED PROD96	34169200510000	Wayne	OH
2PDNP	METRO PARK DIST COMM 2	34093201040000	Lorain	OH
2PDNP	MICHAEL KURUC	34103206100000	Medina	OH
2PDNP	MICHAEL L SCHAFRATH	34075202470000	Holmes	OH
2PDNP	MICHAEL MONTLE 1-7323	34009206150000	Athens	OH
2PDNP	MILDRED APPERSON 2-9973	34115209400000	Morgan	OH
2PDNP	MILDRED APPERSON 3-8149	34115204980000	Morgan	OH
2PDNP	MILLER JONAS/BENA	34115224800000	Morgan	OH
2PDNP	MILLER, SAMUEL N.	34075233120000	Holmes	OH
2PDNP	MILLER, SAMUEL N.	34075234840000	Holmes	OH
2PDNP	MINNER ERNEST 2	34119226910000	Muskingum	OH
2PDNP	MOORE WM/CARROLL ETAL	34115221940000	Morgan	OH
2PDNP	MOORE WM/CARROLL ETAL 2	34115227030000	Morgan	OH
2PDNP	MOTTER CHARLES D # 1-849 1-849	34151202820000	Stark	OH
2PDNP	MURDOCK BERNARD P 5	34167615970000	Washington	OH
2PDNP	MYERS H P 703850	34169607020000	Wayne	OH
2PDNP	MYRTLE GARMAN 2-1238	34103615040000	Medina	OH
2PDNP	MYRTLE POTATO FARMS ADDED PROD96	34169209730000	Wayne	OH
2PDNP	NELSON M YUTZY ADDED PROD96 1	34075200110000	Holmes	OH
2PDNP	NEVA A CRUM	34093201390000	Lorain	OH
2PDNP	NEVA A CRUM	34093202530000	Lorain	OH

RSV_CAT	LEASE	API	COUNTY	STATE
2PDNP	OSCAR WEBER ETAL ADDED PROD96	34105213430000	Meigs	OH
2PDNP	PARSONS HAZEL W	34115225310000	Morgan	OH
2PDNP	PAUL KRAMER ETAL(M.W.C.D.) 1-8046	34157202350000	Tuscarawas	OH
2PDNP	PAUL STITZLEIN ETAL ADDED PROD96	34075202760000	Holmes	OH
2PDNP	PLETCHER BROTHERS ADDED PROD96	34115205260000	Morgan	OH
2PDNP	POPE # 1-B	34115237920000	Morgan	OH
2PDNP	R & M JACKS (GEO BOWERS) 1-7030	34089205380000	Licking	OH
2PDNP	RALPH J CALLAN	34089623220000	Licking	OH
2PDNP	RALPH K ERVIN	34157200990000	Tuscarawas	OH
2PDNP	RALPH L MCKINLEY 705283G	34009601820000	Athens	OH
2PDNP	RAY LARIBEE TRUSTEE	34103204840000	Medina	OH
2PDNP	RAYMOND & ROY KRUGER 700584G	34163605240000	Vinton	OH
2PDNP	REEVES BANKING/TRUST	34157201940000	Tuscarawas	OH
2PDNP	RICHARD FLOCKENZIER 1-5311	34093601270000	Lorain	OH
2PDNP	RICHARD McCLAIN	34093602140000	Lorain	OH
2PDNP	RICHARD SHEEHAN ETAL 1-5248	34103608860000	Medina	OH
2PDNP	ROBERT J KURTZ	34005202870000	Ashland	OH
2PDNP	ROBERT LYNN ETAL	34127202170000	Perry	OH
2PDNP	ROBERT R BONNELL	34005202310000	Ashland	OH
2PDNP	ROBERT W RIDDLE	34103204280000	Medina	OH
2PDNP	ROBERT SIDWELL #2-C	34115241790000	Morgan	OH
2PDNP	ROBERT SIDWELL 1C	34115241690000	Morgan	OH
2PDNP	ROBINSON #13		Doddridge	WV
2PDNP	ROBINSON #3 RK-24	4701700595	Doddridge	WV

2PDNP	ROBINSON #4 RK-28	4701700792	Doddridge	WV
2PDNP	ROGER D RUMBAUGH 1-7731	34103204880000	Medina	OH
2PDNP	ROMINE #1 RP-7	4701703182	Doddridge	WV
2PDNP	ROMINE #3 RP-9	4701703211	Doddridge	WV
2PDNP	RONALD J FIFE (BERHAMMER & DORR) 1-2528	34103610760000	Medina	OH
2PDNP	RONALD L DAUGSTRUP 1-4545	34103612080000	Medina	OH
2PDNP	RONNIE LEE HARRIS	34075202170000	Holmes	OH
2PDNP	ROSEMARY DODSON AGT 702238G	34127606320000	Perry	OH
2PDNP	ROY W MAYES 1-4435	34093601800000	Lorain	OH
2PDNP	SARAH M STROLL ADDED PROD96	34075200870000	Holmes	OH
2PDNP	SCHLABACH, ALVIN A.	34075232990000	Holmes	OH
2PDNP	SCHODITSCH JOHN/BARBARA	34115224550000	Morgan	OH
2PDNP	SCOTT HERBERT/GLORIA	34115224330000	Morgan	OH
2PDNP	SCOTT HERBERT/GLORIA	34115224340000	Morgan	OH
2PDNP	SCOTT HERBERT/GLORIA	34115224350000	Morgan	OH
2PDNP	SCOTT HERBERT/GLORIA	34115224360000	Morgan	OH
2PDNP	Shoup/Yoder #1	34075255360000	Holmes	OH
2PDNP	SNYDER, JESSE R.	34075220080000	Holmes	OH
2PDNP	SNYDER, JESSE R.	34075220430000	Holmes	OH
2PDNP	SOUTHALL DONALD/CHARLOTTE	34115221220000	Morgan	OH
2PDNP	SOUTHWEST CUYAHOGA 1-2416	34103600330000	Medina	OH
2PDNP	SPEER JAMES D 700624G	34163602880000	Vinton	OH
2PDNP	SPRING MOUNTAIN 2	34031251690000	COSHOCTON	OH
2PDNP	STANLEY L SMITH ETAL	34169201290000	Wayne	OH
2PDNP	STONER, DAVID & JEAN	34075220790000	Holmes	OH
2PDNP	STONER, DAVID & JEAN	34075222840000	Holmes	OH
2PDNP	STROBEL L #1-826 1-826	34151202370000	Stark	OH
2PDNP	SUMMERS D-95	4704104523	Lewis	WV
2PDNP	SUNDAY CK COAL CO 67	34009608600000	Athens	OH
2PDNP	SUNDAY CREEK COAL CO 114	34009608610000	Athens	OH
2PDNP	SUNDAY CREEK COAL CO 119	34009608550000	Athens	OH
2PDNP	SUNDAY CREEK COAL CO 123	34009608560000	Athens	OH
2PDNP	SUNDAY CREEK COAL CO 273	34009208420000	Athens	OH
2PDNP	TERRENCE E HALLETT	34005202830000	Ashland	OH
2PDNP	THE GRAVEN FARM #2	34075227270000	Holmes	OH
2PDNP	THEODORE R OGIER 1-5984	34079604470000	Jackson	OH
2PDNP	THOMPSON #11	34115229980000	Morgan	OH
2PDNP	VERNER DIETRICH 1-4497	34103613530000	Medina	OH
2PDNP	VIOLA GARRISON 1-5573	34093601250000	Lorain	OH
2PDNP	WALLACE W RAMSIER	34005202110000	Ashland	OH
2PDNP	WEAVER, MELVIN	34075235050000	Holmes	OH
2PDNP	WENGER #1 & #2	34075222930000	Holmes	OH
2PDNP	WENGERD ROMAN ADDED PROD96	34075233660000	Holmes	OH
2PDNP	WENGERD ROMAN ADDED PROD96	34075236100000	Holmes	OH
2PDNP	WISEMAN ROY/REBECCA	34115220710000	Morgan	OH
2PDNP	WISEMAN ROY/REBECCA	34115220720000	Morgan	OH
2PDNP	WISEMAN ROY/REBECCA	34115220730000	Morgan	OH

RSV_CAT	LEASE	API	COUNTY	STATE
2PDNP	WM LEBOLD LAND MGR	34151207550000	Stark	OH
2PDNP	WRIGHT WILBUR/EDITH	34115221440000	Morgan	OH
2PDNP	YODER AMOS D. 1	34075212350000	Holmes	OH
3PDBP	BROWN M-40 BP	4703304796	Harrison	WV
3PDBP	CUNNINGHAM #1 RK-51 BP	4703304638	Harrison	WV
3PDBP	FRUSH #1 RK-50 BP	4703304613	Harrison	WV
3PDBP	JOHNSON #5 M-8 BP	4701704993	Doddridge	WV
3PDBP	JOHNSON #7 M-18 BP	4701705104	Doddridge	WV
3PDBP	KOHUT #1 D-122 BP	4703304916	Harrison	WV
3PDBP	KOHUT #2 D-127 BP	4703305014	Harrison	WV
3PDBP	LIFE D-136 BP	4703305074	Harrison	WV
3PDBP	LINGLE #1 RK-57 BP	4704103343	Lewis	WV
3PDBP	OLIVERO #1 M-33 BP	4703304745	Harrison	WV
3PDBP	ROBINSON #11 M-21 BP	4701705149	Doddridge	WV
3PDBP	ROGERS #1 M-37 BP	4703304773	Harrison	WV
3PDBP	SIMMONS #1 RK-48 BP	4703302906	Harrison	WV
3PDBP	WEBBER #1 RK-47 BP	4703302890	Harrison	WV
3PDBP	WEST D-116 BP	4701705358	Doddridge	WV
3PDBP	WOODSON D-115 BP	4703304805	Harrison	WV
4PUD	34005HANPUD1	34005HANPUD1	Ashland	OH
4PUD	34005JACPUD1	34005JACPUD1	Ashland	OH
4PUD	34005JACPUD2	34005JACPUD2	Ashland	OH
4PUD	34005MOHPUD1	34005MOHPUD1	Ashland	OH
4PUD	34005MOHPUD10	34005MOHPUD10	Ashland	OH
4PUD	34005MOHPUD11	34005MOHPUD11	Ashland	OH
4PUD	34005MOHPUD12	34005MOHPUD12	Ashland	OH
4PUD	34005MOHPUD2	34005MOHPUD2	Ashland	OH
4PUD	34005MOHPUD3	34005MOHPUD3	Ashland	OH
4PUD	34005MOHPUD4	34005MOHPUD4	Ashland	OH
4PUD	34005MOHPUD5	34005MOHPUD5	Ashland	OH
4PUD	34005MOHPUD6	34005MOHPUD6	Ashland	OH
4PUD	34005MOHPUD7	34005MOHPUD7	Ashland	OH
4PUD	34005MOHPUD8	34005MOHPUD8	Ashland	OH
4PUD	34005MOHPUD9	34005MOHPUD9	Ashland	OH
4PUD	34005PERPUD1	34005PERPUD1	Ashland	OH
4PUD	34005PERPUD2	34005PERPUD2	Ashland	OH
4PUD	34005PERPUD3	34005PERPUD3	Ashland	OH
4PUD	34009AMEPUD1	34009AMEPUD1	Athens	OH
4PUD	34009AMEPUD2	34009AMEPUD2	Athens	OH
4PUD	34009AMEPUD3	34009AMEPUD3	Athens	OH
4PUD	34009AMEPUD4	34009AMEPUD4	Athens	OH
4PUD	34009AMEPUD5	34009AMEPUD5	Athens	OH
4PUD	34009AMEPUD6	34009AMEPUD6	Athens	OH
4PUD	34009BERPUD1	34009BERPUD1	Athens	OH
4PUD	34009CANPUD1	34009CANPUD1	Athens	OH
4PUD	34009LODPUD1	34009LODPUD1	Athens	OH
4PUD	34009LODPUD2	34009LODPUD2	Athens	OH
4PUD	34009LODPUD3	34009LODPUD3	Athens	OH
4PUD	34031CLAPUD1	34031CLAPUD1	Coshocton	OH
4PUD	34031CLAPUD2	34031CLAPUD2	Coshocton	OH
4PUD	34031MILPUD1	34031MILPUD1	Coshocton	OH
4PUD	34031MILPUD2	34031MILPUD2	Coshocton	OH
4PUD	34031MILPUD3	34031MILPUD3	Coshocton	OH
4PUD	34053GREPUD1	34053GREPUD1	Gallia	OH
4PUD	34053MILPUD1	34053MILPUD1	Gallia	OH
4PUD	34059DAPPUD1	34059DAPPUD1	Guernsey	OH
4PUD	34059DAPPUD2	34059DAPPUD2	Guernsey	OH
4PUD	34075KNOPUD1	34075KNOPUD1	Holmes	OH
4PUD	34075KNOPUD2	34075KNOPUD2	Holmes	OH
4PUD	34075MECPUD1	34075MECPUD1	Holmes	OH
4PUD	34075MECPUD2	34075MECPUD2	Holmes	OH
4PUD	34075MECPUD3	34075MECPUD3	Holmes	OH
4PUD	34075MECPUD4	34075MECPUD4	Holmes	OH
4PUD	34075MECPUD5	34075MECPUD5	Holmes	OH
4PUD	34075MONPUD1	34075MONPUD1	Holmes	OH
4PUD	34075MONPUD2	34075MONPUD2	Holmes	OH
4PUD	34075MONPUD3	34075MONPUD3	Holmes	OH
4PUD	34075PAIPUD1	34075PAIPUD1	Holmes	OH
4PUD	34075PAIPUD2	34075PAIPUD2	Holmes	OH
4PUD	34075PAIPUD3	34075PAIPUD3	Holmes	OH
4PUD	34075WASPUD1	34075WASPUD1	Holmes	OH
4PUD	34075WASPUD2	34075WASPUD2	Holmes	OH
4PUD	34075WASPUD3	34075WASPUD3	Holmes	OH

4PUD	34075WASPUD4	34075WASPUD4	Holmes	OH
4PUD	34075WASPUD5	34075WASPUD5	Holmes	OH
4PUD	34075WASPUD6	34075WASPUD6	Holmes	OH
4PUD	34075WASPUD7	34075WASPUD7	Holmes	OH
4PUD	34075WASPUD8	34075WASPUD8	Holmes	OH
4PUD	34079WASPUD1	34079WASPUD1	Jackson	OH
4PUD	34083BRPOPUD1	34083BRPOPUD1	Knox	OH
4PUD	34083JEFPU1	34083JEFPU1	Knox	OH
4PUD	34083JEFPU2	34083JEFPU2	Knox	OH
4PUD	34083UNIPUD1	34083UNIPUD1	Knox	OH
4PUD	34089MCKPUD1	34089MCKPUD1	Licking	OH
4PUD	34089MCKPUD2	34089MCKPUD2	Licking	OH
4PUD	34089MCKPUD3	34089MCKPUD3	Licking	OH
4PUD	34089NEWPUD1	34089NEWPUD1	Licking	OH
4PUD	34089NEWPUD2	34089NEWPUD2	Licking	OH
4PUD	34089WASPUD1	34089WASPUD1	Licking	OH
4PUD	34093CARPUD1	34093CARPUD1	Lorain	OH
4PUD	34093CARPUD2	34093CARPUD2	Lorain	OH
4PUD	34093CARPUD3	34093CARPUD3	Lorain	OH
4PUD	34093CARPUD4	34093CARPUD4	Lorain	OH
4PUD	34093CARPUD5	34093CARPUD5	Lorain	OH
4PUD	34093CARPUD6	34093CARPUD6	Lorain	OH
4PUD	34093CARPUD7	34093CARPUD7	Lorain	OH
4PUD	34093COLPUD1	34093COLPUD1	Lorain	OH
4PUD	34093COLPUD2	34093COLPUD2	Lorain	OH
4PUD	34093COLPUD3	34093COLPUD3	Lorain	OH
4PUD	34093COLPUD4	34093COLPUD4	Lorain	OH
4PUD	34093EATPUD1	34093EATPUD1	Lorain	OH
4PUD	34093EATPUD2	34093EATPUD2	Lorain	OH
4PUD	34093EATPUD3	34093EATPUD3	Lorain	OH
4PUD	34093GRAPUD1	34093GRAPUD1	Lorain	OH
4PUD	34093GRAPUD2	34093GRAPUD2	Lorain	OH
4PUD	34093GRAPUD3	34093GRAPUD3	Lorain	OH
4PUD	34093RIDPUD1	34093RIDPUD1	Lorain	OH
4PUD	34093RIDPUD2	34093RIDPUD2	Lorain	OH
4PUD	34103BRUPUD1	34103BRUPUD1	Medina	OH
4PUD	34103BRUPUD2	34103BRUPUD2	Medina	OH
4PUD	34103CHAPUD1	34103CHAPUD1	Medina	OH
4PUD	34103CHAPUD2	34103CHAPUD2	Medina	OH
4PUD	34103HARPUD1	34103HARPUD1	Medina	OH
4PUD	34103HARPUD2	34103HARPUD2	Medina	OH
4PUD	34103HARPUD3	34103HARPUD3	Medina	OH
4PUD	34103HARPUD4	34103HARPUD4	Medina	OH
4PUD	34103HARPUD5	34103HARPUD5	Medina	OH
4PUD	34103HARPUD6	34103HARPUD6	Medina	OH
4PUD	34103HINPUD1	34103HINPUD1	Medina	OH
4PUD	34103HINPUD6	34103HINPUD6	Medina	OH
4PUD	34103LAFPUD1	34103LAFPUD1	Medina	OH
4PUD	34103LAFPUD2	34103LAFPUD2	Medina	OH
4PUD	34103LITPUD1	34103LITPUD1	Medina	OH
4PUD	34103LIVPUD1	34103LIVPUD1	Medina	OH
4PUD	34103MEDPUD1	34103MEDPUD1	Medina	OH
4PUD	34103MEDPUD2	34103MEDPUD2	Medina	OH
4PUD	34103MONPUD1	34103MONPUD1	Medina	OH
4PUD	34103MONPUD2	34103MONPUD2	Medina	OH
4PUD	34103SPEPUD1	34103SPEPUD1	Medina	OH
4PUD	34103SPEPUD2	34103SPEPUD2	Medina	OH
4PUD	34103YORPUD1	34103YORPUD1	Medina	OH
4PUD	34105BEDPUD1	34105BEDPUD1	Meigs	OH
4PUD	34105CHEPUD1	34105CHEPUD1	Meigs	OH
4PUD	34105CHEPUD2	34105CHEPUD2	Meigs	OH
4PUD	34105CHEPUD3	34105CHEPUD3	Meigs	OH
4PUD	34105CHEPUD4	34105CHEPUD4	Meigs	OH
4PUD	34105CHEPUD5	34105CHEPUD5	Meigs	OH
4PUD	34105CHEPUD6	34105CHEPUD6	Meigs	OH
4PUD	34105CHEPUD7	34105CHEPUD7	Meigs	OH
4PUD	34105CHEPUD8	34105CHEPUD8	Meigs	OH
4PUD	34105LEBPUD1	34105LEBPUD1	Meigs	OH
4PUD	34105LEBPUD2	34105LEBPUD2	Meigs	OH

RSV_CAT	LEASE	API	COUNTY	STATE
4PUD	34105RUTPUD1	34105RUTPUD1	Meigs	OH
4PUD	34115DEEPUD1	34115DEEPUD1	Morgan	OH
4PUD	34115DEEPUD2	34115DEEPUD2	Morgan	OH
4PUD	34115HOMPUD1	34115HOMPUD1	Morgan	OH
4PUD	34115MEIPUD1	34115MEIPUD1	Morgan	OH

4PUD	34115MORPUD1	34115MORPUD1	Morgan	OH
4PUD	34115MORPUD2	34115MORPUD2	Morgan	OH
4PUD	34115MORPUD3	34115MORPUD3	Morgan	OH
4PUD	34115MORPUD4	34115MORPUD4	Morgan	OH
4PUD	34115YORPUD1	34115YORPUD1	Morgan	OH
4PUD	34119BRUPUD1	34119BRUPUD1	Muskingum	OH
4PUD	34119CASPU1	34119CASPU1	Muskingum	OH
4PUD	34119CLAPUD1	34119CLAPUD1	Muskingum	OH
4PUD	34119MADPUD1	34119MADPUD1	Muskingum	OH
4PUD	34119MUSPUD1	34119MUSPUD1	Muskingum	OH
4PUD	34119RICPUD1	34119RICPUD1	Muskingum	OH
4PUD	34119RICPUD2	34119RICPUD2	Muskingum	OH
4PUD	34127BEAPUD1	34127BEAPUD1	Perry	OH
4PUD	34127BEAPUD2	34127BEAPUD2	Perry	OH
4PUD	34127HARPUD1	34127HARPUD1	Perry	OH
4PUD	34127HARPUD2	34127HARPUD2	Perry	OH
4PUD	34127REAPUD1	34127REAPUD1	Perry	OH
4PUD	34127REAPUD2	34127REAPUD2	Perry	OH
4PUD	34127REAPUD3	34127REAPUD3	Perry	OH
4PUD	34155BRAPUD1	34155BRAPUD1	Trumbull	OH
4PUD	34155BRAPUD2	34155BRAPUD2	Trumbull	OH
4PUD	34155BRAPUD3	34155BRAPUD3	Trumbull	OH
4PUD	34155NEWPUD1	34155NEWPUD1	Trumbull	OH
4PUD	34155NEWPUD2	34155NEWPUD2	Trumbull	OH
4PUD	34157LAWPUD2	34157LAWPUD2	Tuscarawas	OH
4PUD	34157SANPUD3	34157SANPUD3	Tuscarawas	OH
4PUD	34163JACPUD1	34163JACPUD1	Vinton	OH
4PUD	34163JACPUD2	34163JACPUD2	Vinton	OH
4PUD	34163JACPUD3	34163JACPUD3	Vinton	OH
4PUD	34163RICPUD1	34163RICPUD1	Vinton	OH
4PUD	34163RICPUD2	34163RICPUD2	Vinton	OH
4PUD	34163WASPUD1	34163WASPUD1	Vinton	OH
4PUD	34167BARPUD1	34167BARPUD1	Washington	OH
4PUD	34167FAIPUD1	34167FAIPUD1	Washington	OH
4PUD	34169CHEPUD1	34169CHEPUD1	Wayne	OH
4PUD	34169CHEPUD2	34169CHEPUD2	Wayne	OH
4PUD	34169CHEPUD3	34169CHEPUD3	Wayne	OH
4PUD	34169CHEPUD4	34169CHEPUD4	Wayne	OH
4PUD	34169CHEPUD5	34169CHEPUD5	Wayne	OH
4PUD	34169CONPUD1	34169CONPUD1	Wayne	OH
4PUD	34169CONPUD2	34169CONPUD2	Wayne	OH
4PUD	34169PAIPUD1	34169PAIPUD1	Wayne	OH
4PUD	Austin #1 (08)	34169PLAPUD1	Wayne	OH
4PUD	BAILEY #6		Harrison	WV
4PUD	Brousil #1	34103HINPUD2	Medina	OH
4PUD	FORTNEY D-160		Harrison	WV
4PUD	Heir #1	34103HINPUD5	Medina	OH
4PUD	Holshoy #1	34157SANPUD4	Tuscarawas	OH
4PUD	JASPER		Muskingum	OH
4PUD	JOHNSON #11		Doddridge	WV
4PUD	JOHNSON #12		Doddridge	WV
4PUD	JOHNSON #13		Doddridge	WV
4PUD	JOHNSON #14		Doddridge	WV
4PUD	JOHNSON #15		Doddridge	WV
4PUD	JOHNSON #16		Doddridge	WV
4PUD	JOHNSON #17		Doddridge	WV
4PUD	LINGLE #2		Lewis	WV
4PUD	LINGLE #3		Lewis	WV
4PUD	LUCAS #2		Harrison	WV
4PUD	Myrtle Farms #1 (08)	34169GREPUD1	Wayne	OH
4PUD	Neal #1	34103HINPUD3	Medina	OH
4PUD	Newcomer #1	34103GUIPUD2	Medina	OH
4PUD	PHILLIPS #4		Doddridge	WV
4PUD	Porter #1	34103GRAPUD2	Medina	OH
4PUD	Primsner #1	34103GRAPUD1	Medina	OH
4PUD	ROBINSON #14		Doddridge	WV

RSV_CAT	LEASE	API	COUNTY	STATE
4PUD	ROBINSON #15		Doddridge	WV
4PUD	ROBINSON #16		Doddridge	WV
4PUD	SIMMONS #1		Harrison	WV
4PUD	Snyder #1 (08)	34169GREPUD2	Wayne	OH
4PUD	Thompson #1	34103GRAPUD3	Medina	OH
4PUD	WEBBER #2		Harrison	WV
4PUD	WEBBER #3		Harrison	WV
4PUD	WEBBER #4		Harrison	WV

September 24, 2014

Diversified Resources, Inc.
100 Corporate Ridge, Suite 100
Birmingham, AL 35238

Attention: Mr. Rusty Hutson

SUBJECT: NYMEX Price Case
Diversified Resources, Inc.
Effective July 1, 2014
Job 14.1632

At the request and with the authorization of Mr. Rusty Hutson of Diversified Resources, Inc. (DRI), Wright & Company, Inc. (Wright) has prepared a pricing scenario for certain oil and gas properties, referred to as "NYMEX Price Case." This pricing scenario is based on certain information contained in a report titled **SUMMARY REPORT**, *Evaluation of Oil and Gas Reserves, To the Interests of Diversified Resources, Inc. and Affiliated Companies, In Certain Properties Located in Ohio and West Virginia, Utilizing Specified Economics, Effective July 1, 2014, Job 14.1632* hereafter referred to as the "REPORT", dated September 24, 2014. It is the understanding of Wright that the purpose of this evaluation is for internal use by DRI and that it may be presented by them to certain existing investors or financial institutions. The following is a summary of the NYMEX Price Case, effective July 1, 2014.

Diversified Resources, Inc. NYMEX Price Case	Proved Developed			Total Proved Developed (PDP, PDNP & PDBP)	Proved Undeveloped (PUD)	Total Proved* (PDP, PDNP, PDBP & PUD)
	Producing (PDP)	Nonproducin g (PDNP)	Behind Pipe (PDBP)			
Net Reserves to the Evaluated Interests						
Oil, Mbbl:	443.989	24.808	43.477	512.275	793.897	1,306.171
Gas, MMcf:	15,553.465	220.421	1,425.832	17,199.721	18,005.678	36,205.395
Gas Equivalent, MMcfe:	18,217.399	369.269	1,686.694	20,273.371	22,769.060	43,042.421
(1 bbl = 6 Mcfe)						
Cash Flow (BTAX), M\$						
Undiscounted:	93,442.648	2,626.105	8,330.793	104,399.547	96,174.367	200,308.062
Discounted at 10% Per Annum:	36,408.324	1,205.318	3,532.666	41,146.309	24,315.334	65,206.688

Please note numbers in table may not add due to rounding techniques in the ARIES™ petroleum software program.

*Total Proved includes values for Financial Hedge instruments.

Mr. Rusty Hutson
Diversified Resources, Inc.
September 24, 2014
Page 2

In accordance with the instructions of DRI the base prices used for this NYMEX Price Case are the NYMEX futures settled prices as reported by CME Group on June 30, 2014. The based prod product prices were adjusted for energy content and fixed price contracts, as appropriate. The resultant average adjusted product prices in the NYMEX Price Case are \$88.76 per barrel of oil and \$6.024 per Mcf of gas. All pricing adjustments and other economic parameters used in the NYMEX Price Case were unchanged from the REPORT. The attached Exhibit A summarizes the base prices used in this evaluation.

It has been a pleasure to serve you by preparing this evaluation. All related data will be retained in our files and are available for your review.

Yours very truly,

Wright & Company, Inc.

Exhibit A

Diversified Resources, Inc. NYMEX Price Case Job 14.1632

June 30, 2014 Settlements											
Month/ Year	WTI	Henry Hub	Month/ Year	WTI	Henry Hub	Month/ Year	WTI	Henry Hub	Month/ Year	WTI	Henry Hub
*Jul-15	105.34	4.415	Dec-17	88.70	4.612	May-21	87.66	4.983	Oct-24	87.66	5.472
Aug-14	105.37	4.461	Jan-18	88.61	4.753	Jun-21	87.66	5.015	Nov-24	87.66	5.567
Sep-14	104.73	4.440	Feb-18	88.52	4.733	Jul-21	87.66	5.056	Dec-24	87.66	5.767
Oct-14	103.85	4.434	Mar-18	88.44	4.673	Aug-21	87.66	5.086	Jan-25	87.66	5.867
Nov-14	102.98	4.464	Apr-18	88.36	4.418	Sep-21	87.66	5.091	Feb-25	87.66	5.832
Dec-14	102.18	4.532	May-18	88.29	4.432	Oct-21	87.66	5.128	Mar-25	87.66	5.747
Jan-15	101.40	4.587	Jun-18	88.23	4.455	Nov-21	87.66	5.216	Apr-25	87.66	5.397
Feb-15	100.63	4.558	Jul-18	88.14	4.485	Dec-21	87.66	5.404	May-25	87.66	5.382
Mar-15	99.87	4.464	Aug-18	88.08	4.505	Jan-22	87.66	5.498	Jun-25	87.66	5.420
Apr-15	99.10	4.071	Sep-18	88.03	4.511	Feb-22	87.66	5.473	Jul-25	87.66	5.468
May-15	98.38	4.043	Oct-18	87.99	4.543	Mar-22	87.66	5.403	Aug-25	87.66	5.512
Jun-15	97.74	4.066	Nov-18	87.96	4.638	Apr-22	87.66	5.108	Sep-25	87.66	5.527
Jul-15	97.02	4.096	Dec-18	87.95	4.818	May-22	87.66	5.107	Oct-25	87.66	5.589
Aug-15	96.40	4.099	Jan-19	87.89	4.943	Jun-22	87.66	5.140	Nov-25	87.66	5.694
Sep-15	95.87	4.064	Feb-19	87.85	4.922	Jul-22	87.66	5.180	Dec-25	87.66	5.904
Oct-15	95.39	4.104	Mar-19	87.81	4.861	Aug-22	87.66	5.222	Jan-26	87.66	6.014
Nov-15	95.00	4.155	Apr-19	87.78	4.601	Sep-22	87.66	5.232	Feb-26	87.66	5.979
Dec-15	94.62	4.303	May-19	87.76	4.615	Oct-22	87.66	5.278	Mar-26	87.66	5.894
Jan-16	94.05	4.428	Jun-19	87.74	4.637	Nov-22	87.66	5.369	Apr-26	87.66	5.524
Feb-16	93.51	4.409	Jul-19	87.70	4.665	Dec-22	87.66	5.560	May-26	87.66	5.509
Mar-16	93.01	4.350	Aug-19	87.68	4.687	Jan-23	87.66	5.656	Jun-26	87.66	5.547
Apr-16	92.54	4.100	Sep-19	87.62	4.693	Feb-23	87.66	5.631	Jul-26	87.66	5.595
May-16	92.17	4.111	Oct-19	87.66	4.726	Mar-23	87.66	5.556	Aug-26	87.66	5.639
Jun-16	91.86	4.140	Nov-19	87.66	4.824	Apr-23	87.66	5.236	Sep-26	87.66	5.654
Jul-16	91.45	4.166	Dec-19	87.66	5.015	May-23	87.66	5.221	Oct-26	87.66	5.716
Aug-16	91.17	4.174	Jan-20	87.66	4.125	Jun-23	87.66	5.251	Nov-26	87.66	5.836
Sep-16	90.94	4.165	Feb-20	87.66	4.103	Jul-23	87.66	5.292	Dec 26 +	87.66	6.066
Oct-16	90.75	4.187	Mar-20	87.66	4.041	Aug-23	87.66	5.331			
Nov-16	90.59	4.262	Apr-20	87.66	4.769	Sep-23	87.66	5.341			
Dec-16	90.47	4.431	May-20	87.66	4.795	Oct-23	87.66	5.393			
Jan-17	90.19	4.567	Jun-20	87.66	4.825	Nov-23	87.66	5.476			
Feb-17	89.93	4.548	Jul-20	87.66	4.867	Dec-23	87.66	5.663			
Mar-17	89.68	4.489	Aug-20	87.66	4.899	Jan-24	87.66	5.755			
Apr-17	89.49	4.236	Sep-20	87.66	4.906	Feb-24	87.66	5.720			
May-17	89.32	4.249	Oct-20	87.66	4.942	Mar-24	87.66	5.635			
Jun-17	89.19	4.279	Nov-20	87.66	5.032	Apr-24	87.66	5.295			
Jul-17	89.02	4.314	Dec-20	87.66	5.222	May-24	87.66	5.280			
Aug-17	88.88	4.328	Jan-21	87.66	5.318	Jun-24	87.66	5.312			
Sep-17	88.78	4.324	Feb-21	87.66	5.296	Jul-24	87.66	5.357			
Oct-17	88.72	4.350	Mar-21	87.66	5.234	Aug-24	87.66	5.399			
Nov-17	88.70	4.433	Apr-21	87.66	4.954	Sep-24	87.66	5.412			

*July 1, 2014 Flow Date Posted Price

TOTAL PROVED DEVELOPED (PDP, PDNP & PDBP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 13:08:12
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	25.779	1151.514	0.000	19.772	507.217	0.000	104.03	4.606	0.00	4393.311				
12-2015	52.258	2281.994	0.000	38.973	1056.672	0.000	97.70	4.711	0.00	8785.296				
12-2016	45.193	2041.743	0.000	33.866	960.418	0.000	91.92	4.741	0.00	7665.893				
12-2017	40.236	1843.289	0.000	30.276	876.829	0.000	89.23	4.908	0.00	7004.907				
12-2018	36.540	1692.057	0.000	27.562	813.023	0.000	88.22	5.115	0.00	6590.479				
12-2019	33.537	1568.943	0.000	25.338	760.156	0.000	87.74	5.322	0.00	6268.821				
12-2020	31.003	1463.984	0.000	23.450	713.642	0.000	87.66	5.539	0.00	6008.704				
12-2021	28.809	1373.667	0.000	21.811	672.963	0.000	87.66	5.749	0.00	5780.870				
12-2022	26.798	1292.957	0.000	20.301	635.617	0.000	87.66	5.916	0.00	5539.739				
12-2023	25.001	1220.339	0.000	18.948	601.213	0.000	87.66	6.054	0.00	5300.562				
12-2024	23.393	1155.337	0.000	17.732	569.827	0.000	87.66	6.139	0.00	5052.863				
12-2025	21.873	1095.574	0.000	16.576	540.377	0.000	87.66	6.267	0.00	4839.473				
12-2026	20.453	1039.918	0.000	15.491	512.719	0.000	87.66	6.419	0.00	4649.027				
12-2027	19.188	987.564	0.000	14.527	486.732	0.000	87.66	6.774	0.00	4570.602				
12-2028	18.027	938.299	0.000	13.644	462.405	0.000	87.66	6.774	0.00	4328.476				
S TOT	448.089	21147.178	0.000	338.266	10169.812	0.000	90.39	5.526	0.00	86779.023				
AFTER	225.750	14328.996	0.000	174.008	7029.908	0.000	87.66	6.774	0.00	62877.137				
TOTAL	673.839	35476.176	0.000	512.275	17199.721	0.000	89.46	6.037	0.00	149656.156				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX,
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE					
12-2014	73.733	143.400	912.709	78.783	505.043	583.825	0.000	2679.645	2679.645	2613.874		
12-2015	150.713	303.313	1895.055	25.642	230.783	256.425	0.000	6179.791	8859.435	8236.691		
12-2016	128.840	253.383	1750.016	0.000	0.000	0.000	0.000	5533.654	14393.089	12817.402		
12-2017	115.880	222.267	1629.002	0.000	0.000	0.000	0.000	5037.758	19430.848	16607.178		
12-2018	107.913	202.932	1535.311	0.000	0.000	0.000	0.000	4744.323	24175.172	19851.184		
12-2019	101.918	188.665	1456.316	0.000	0.000	0.000	0.000	4521.921	28697.092	22661.809		
12-2020	97.227	177.679	1385.302	0.000	0.000	0.000	0.000	4348.497	33045.590	25118.641		
12-2021	93.204	168.491	1324.364	0.000	0.000	0.000	0.000	4194.813	37240.398	27273.160		
12-2022	89.123	159.910	1265.484	0.000	0.000	0.000	0.000	4025.222	41265.621	29152.688		
12-2023	85.168	151.989	1211.354	0.000	0.000	0.000	0.000	3852.050	45117.672	30787.928		
12-2024	81.109	144.220	1161.477	0.000	0.000	0.000	0.000	3666.055	48783.727	32202.707		
12-2025	77.682	137.697	1111.623	0.000	0.000	0.000	0.000	3512.472	52296.199	33434.945		
12-2026	74.574	131.750	1064.345	0.000	0.000	0.000	0.000	3378.357	55674.555	34512.395		
12-2027	73.360	128.760	1021.319	0.000	0.000	0.000	0.000	3347.165	59021.719	35482.770		
12-2028	69.489	122.024	982.193	0.000	0.000	0.000	0.000	3154.769	62176.488	36314.223		
S TOT	1419.932	2636.481	19705.869	104.425	735.825	840.250	0.000	62176.488	62176.488	36314.223		
AFTER	996.771	1732.388	17924.938	0.000	0.000	0.000	0.000	42223.051	104399.547	41146.309		
TOTAL	2416.703	4368.870	37630.809	104.425	735.825	840.250	0.000	104399.539	104399.547	41146.309		

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	118.0	883.0	LIFE, YRS.	5.00	59471.312
GROSS ULT., MB & MMF	1342.040	67765.219	DISCOUNT %	10.00	43836.844
GROSS CUM., MB & MMF	668.201	32289.033	UNDISCOUNTED PAYOUT, YRS.	0.09	41146.320
GROSS RES., MB & MMF	673.839	35476.180	DISCOUNTED PAYOUT, YRS.	0.09	36677.680
NET RES., MB & MMF	512.275	17199.723	RATE-OF-RETURN, PCT.	100.00	31609.143
NET REVENUE, M\$	45830.000	103826.203	DISCOUNTED NET/INVEST.	51.75	27844.971
INITIAL N.I., PCT.	76.698	44.048	INITIAL W.I., PCT.	65.160	21976.121
FINAL N.I., PCT.	79.867	45.583	FINAL W.I., PCT.	55.548	15538.606
				60.00	11550.901
				100.00	8064.343

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. PRODUCING (PDP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 12:40:47
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	21.924	1094.410	0.000	17.104	471.937	0.000	104.10	4.576	0.00	3940.161				
12-2015	39.677	2003.592	0.000	30.906	882.897	0.000	97.69	4.714	0.00	7180.855				
12-2016	35.755	1813.415	0.000	27.822	818.933	0.000	91.91	4.738	0.00	6437.199				
12-2017	32.721	1663.551	0.000	25.458	765.286	0.000	89.23	4.906	0.00	6025.872				
12-2018	30.200	1541.053	0.000	23.496	719.235	0.000	88.22	5.113	0.00	5750.609				
12-2019	28.004	1437.332	0.000	21.789	678.371	0.000	87.74	5.320	0.00	5520.911				
12-2020	26.062	1346.514	0.000	20.283	640.617	0.000	87.66	5.537	0.00	5325.377				
12-2021	24.327	1267.052	0.000	18.938	606.669	0.000	87.66	5.747	0.00	5146.797				
12-2022	22.681	1194.987	0.000	17.664	574.686	0.000	87.66	5.914	0.00	4947.059				
12-2023	21.185	1129.448	0.000	16.505	544.675	0.000	87.66	6.052	0.00	4743.080				
12-2024	19.828	1070.369	0.000	15.451	516.966	0.000	87.66	6.138	0.00	4527.373				
12-2025	18.523	1015.648	0.000	14.433	490.647	0.000	87.66	6.265	0.00	4339.036				
12-2026	17.289	964.347	0.000	13.467	465.695	0.000	87.66	6.417	0.00	4168.895				
12-2027	16.187	915.848	0.000	12.608	442.105	0.000	87.66	6.772	0.00	4099.233				
12-2028	15.177	870.170	0.000	11.822	420.010	0.000	87.66	6.772	0.00	3880.751				
S TOT	369.539	19327.736	0.000	287.747	9038.728	0.000	90.32	5.537	0.00	76033.211				
AFTER	199.767	13511.043	0.000	156.242	6514.737	0.000	87.66	6.773	0.00	57819.758				
TOTAL	569.305	32838.781	0.000	443.989	15553.465	0.000	89.38	6.055	0.00	133852.953				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE			
12-2014	63.115	114.984	860.356	0.000	0.000	0.000	0.000	2901.707	2901.707	2834.627
12-2015	113.158	201.068	1636.964	0.000	0.000	0.000	0.000	5229.666	8131.373	7598.936
12-2016	100.091	174.648	1545.024	0.000	0.000	0.000	0.000	4617.436	12748.808	11420.250
12-2017	92.971	159.578	1465.445	0.000	0.000	0.000	0.000	4307.878	17056.686	14660.514
12-2018	88.259	149.250	1396.351	0.000	0.000	0.000	0.000	4116.751	21173.436	17475.168
12-2019	84.413	140.950	1333.976	0.000	0.000	0.000	0.000	3961.571	25135.006	19937.365
12-2020	81.232	134.175	1275.087	0.000	0.000	0.000	0.000	3834.885	28969.893	22103.932
12-2021	78.359	128.200	1223.456	0.000	0.000	0.000	0.000	3716.784	32686.676	24012.881
12-2022	75.246	122.304	1171.989	0.000	0.000	0.000	0.000	3577.519	36264.195	25683.334
12-2023	72.114	116.658	1123.928	0.000	0.000	0.000	0.000	3430.377	39694.570	27139.559
12-2024	68.804	110.940	1079.129	0.000	0.000	0.000	0.000	3268.500	42963.070	28400.914
12-2025	65.963	106.036	1033.296	0.000	0.000	0.000	0.000	3133.743	46096.816	29500.285
12-2026	63.329	101.411	989.450	0.000	0.000	0.000	0.000	3014.704	49111.520	30461.764
12-2027	62.318	99.057	949.720	0.000	0.000	0.000	0.000	2988.139	52099.660	31328.057
12-2028	59.001	93.811	913.664	0.000	0.000	0.000	0.000	2814.273	54913.934	32069.775
S TOT	1168.372	1953.072	17997.834	0.000	0.000	0.000	0.000	54913.934	54913.934	32069.775
AFTER	878.379	1410.649	17002.008	0.000	0.000	0.000	0.000	38528.711	93442.648	36408.324
TOTAL	2046.751	3363.721	34999.840	0.000	0.000	0.000	0.000	93442.641	93442.648	36408.324

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	116.0	638.0	LIFE, YRS.	5.00	52772.145
GROSS ULT., MB & MMF	1237.506	65122.555	DISCOUNT %	10.00	38800.633
GROSS CUM., MB & MMF	668.201	32283.775	UNDISCOUNTED PAYOUT, YRS.	0.00	36408.336
GROSS RES., MB & MMF	569.305	32838.781	DISCOUNTED PAYOUT, YRS.	0.00	32443.576
NET RES., MB & MMF	443.989	15553.467	RATE-OF-RETURN, PCT.	100.00	27960.287
NET REVENUE, M\$	39684.367	94168.602	DISCOUNTED NET/INVEST.	0.00	24641.029
INITIAL N.I., PCT.	78.017	43.123	INITIAL W.I., PCT.	59.681	19486.039
FINAL N.I., PCT.	79.546	45.273	FINAL W.I., PCT.	54.807	13867.612
				60.00	10412.382
				100.00	7407.919

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. NONPRODUCING (PDNP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 12:42:40
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	1.672	12.383	0.000	1.404	10.402	0.000	103.89	5.001	0.00	197.921				
12-2015	2.970	23.028	0.000	2.495	19.344	0.000	97.85	4.738	0.00	335.790				
12-2016	2.198	17.817	0.000	1.846	14.966	0.000	91.96	4.755	0.00	240.920				
12-2017	1.773	14.822	0.000	1.489	12.450	0.000	89.24	4.922	0.00	194.173				
12-2018	1.499	12.837	0.000	1.259	10.783	0.000	88.23	5.130	0.00	166.441				
12-2019	1.307	11.407	0.000	1.098	9.582	0.000	87.74	5.338	0.00	147.480				
12-2020	1.163	10.319	0.000	0.977	8.668	0.000	87.66	5.556	0.00	133.825				
12-2021	1.052	9.458	0.000	0.883	7.945	0.000	87.66	5.766	0.00	123.249				
12-2022	0.962	8.757	0.000	0.808	7.356	0.000	87.66	5.933	0.00	114.471				
12-2023	0.888	8.174	0.000	0.746	6.866	0.000	87.66	6.072	0.00	107.069				
12-2024	0.826	7.678	0.000	0.694	6.450	0.000	87.66	6.158	0.00	100.529				
12-2025	0.773	7.252	0.000	0.649	6.091	0.000	87.66	6.285	0.00	95.206				
12-2026	0.727	6.878	0.000	0.611	5.778	0.000	87.66	6.438	0.00	90.752				
12-2027	0.687	6.534	0.000	0.577	5.489	0.000	87.66	6.794	0.00	87.908				
12-2028	0.652	6.208	0.000	0.548	5.214	0.000	87.66	6.794	0.00	83.443				
S TOT	19.150	163.553	0.000	16.086	137.384	0.000	91.35	5.458	0.00	2219.179				
AFTER	10.384	98.854	0.000	8.722	83.037	0.000	87.66	6.794	0.00	1328.757				
TOTAL	29.534	262.406	0.000	24.808	220.421	0.000	90.05	5.961	0.00	3547.936				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE				
12-2014	4.639	12.363	4.000	34.000	102.000	136.000	0.000	40.919	40.919	37.289	
12-2015	7.868	21.070	9.600	0.000	0.000	0.000	0.000	297.252	338.171	308.575	
12-2016	5.644	15.178	9.600	0.000	0.000	0.000	0.000	210.499	548.670	482.999	
12-2017	4.548	12.255	9.600	0.000	0.000	0.000	0.000	167.771	716.440	609.300	
12-2018	3.898	10.511	9.600	0.000	0.000	0.000	0.000	142.432	858.873	706.744	
12-2019	3.454	9.315	9.600	0.000	0.000	0.000	0.000	125.111	983.984	784.539	
12-2020	3.134	8.451	9.600	0.000	0.000	0.000	0.000	112.640	1096.624	848.200	
12-2021	2.887	7.781	9.600	0.000	0.000	0.000	0.000	102.982	1199.606	901.107	
12-2022	2.681	7.225	9.600	0.000	0.000	0.000	0.000	94.965	1294.571	945.456	
12-2023	2.508	6.757	9.600	0.000	0.000	0.000	0.000	88.204	1382.774	982.903	
12-2024	2.355	6.345	9.600	0.000	0.000	0.000	0.000	82.230	1465.004	1014.638	
12-2025	2.230	6.008	9.600	0.000	0.000	0.000	0.000	77.368	1542.373	1041.780	
12-2026	2.126	5.725	9.600	0.000	0.000	0.000	0.000	73.302	1615.674	1065.157	
12-2027	2.059	5.540	9.600	0.000	0.000	0.000	0.000	70.709	1686.383	1085.657	
12-2028	1.955	5.259	9.600	0.000	0.000	0.000	0.000	66.630	1753.013	1103.217	
S TOT	51.985	139.781	138.400	34.000	102.000	136.000	0.000	1753.013	1753.013	1103.217	
AFTER	31.125	83.739	340.800	0.000	0.000	0.000	0.000	873.093	2626.105	1205.318	
TOTAL	83.110	223.520	479.200	34.000	102.000	136.000	0.000	2626.106	2626.105	1205.318	

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	2.0	245.0	LIFE, YRS.	5.00	1636.107
GROSS ULT., MB & MMF	29.534	267.665	DISCOUNT %	10.00	1270.285
GROSS CUM., MB & MMF	0.000	5.258	UNDISCOUNTED PAYOUT, YRS.	0.38	1205.318
GROSS RES., MB & MMF	29.534	262.407	DISCOUNTED PAYOUT, YRS.	0.39	1095.625
NET RES., MB & MMF	24.808	220.421	RATE-OF-RETURN, PCT.	100.00	967.852
NET REVENUE, M\$	2233.996	1313.940	DISCOUNTED NET/INVEST.	9.93	869.988
INITIAL N.I., PCT.	84.000	84.000	INITIAL W.I., PCT.	80.748	710.419
FINAL N.I., PCT.	84.000	84.000	FINAL W.I., PCT.	100.000	520.650
				60.00	390.912
				100.00	265.729

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED DEV. BEHIND PIPE (PDBP)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 12:42:47
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	2.184	44.721	0.000	1.264	24.878	0.000	103.18	5.018	0.00	255.229				
12-2015	9.611	255.375	0.000	5.572	154.432	0.000	97.65	4.692	0.00	1268.651				
12-2016	7.241	210.511	0.000	4.198	126.519	0.000	91.97	4.756	0.00	987.774				
12-2017	5.742	164.916	0.000	3.329	99.093	0.000	89.24	4.922	0.00	784.862				
12-2018	4.840	138.167	0.000	2.806	83.005	0.000	88.23	5.130	0.00	673.428				
12-2019	4.227	120.204	0.000	2.450	72.204	0.000	87.74	5.338	0.00	600.430				
12-2020	3.777	107.151	0.000	2.190	64.357	0.000	87.66	5.556	0.00	549.502				
12-2021	3.431	97.156	0.000	1.989	58.350	0.000	87.66	5.766	0.00	510.822				
12-2022	3.155	89.212	0.000	1.829	53.575	0.000	87.66	5.933	0.00	478.209				
12-2023	2.928	82.717	0.000	1.698	49.672	0.000	87.66	6.072	0.00	450.415				
12-2024	2.739	77.290	0.000	1.588	46.411	0.000	87.66	6.158	0.00	424.960				
12-2025	2.577	72.674	0.000	1.494	43.638	0.000	87.66	6.285	0.00	405.231				
12-2026	2.437	68.692	0.000	1.413	41.246	0.000	87.66	6.438	0.00	389.380				
12-2027	2.313	65.182	0.000	1.341	39.138	0.000	87.66	6.794	0.00	383.461				
12-2028	2.198	61.921	0.000	1.274	37.180	0.000	87.66	6.794	0.00	364.282				
S TOT	59.400	1655.889	0.000	34.434	993.699	0.000	90.58	5.442	0.00	8526.636				
AFTER	15.600	719.101	0.000	9.044	432.134	0.000	87.66	6.794	0.00	3728.641				
TOTAL	75.000	2374.990	0.000	43.477	1425.832	0.000	89.97	5.852	0.00	12255.277				

--END-- MO-YEAR	-----OPERATIONS, M\$-----			-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	CUM. CASH BTAX, M\$	10.0% CUM. DISC BTAX, M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE			
12-2014	5.979	16.053	48.353	44.783	403.043	447.825	0.000	-262.981	-262.981	-258.042
12-2015	29.687	81.175	248.492	25.642	230.783	256.425	0.000	652.872	389.892	329.180
12-2016	23.105	63.557	195.392	0.000	0.000	0.000	0.000	705.720	1095.611	914.153
12-2017	18.361	50.435	153.957	0.000	0.000	0.000	0.000	562.110	1657.721	1337.363
12-2018	15.756	43.172	129.360	0.000	0.000	0.000	0.000	485.140	2142.861	1669.272
12-2019	14.051	38.400	112.740	0.000	0.000	0.000	0.000	435.239	2578.100	1939.903
12-2020	12.861	35.054	100.616	0.000	0.000	0.000	0.000	400.971	2979.071	2166.509
12-2021	11.958	32.510	91.308	0.000	0.000	0.000	0.000	375.047	3354.118	2359.175
12-2022	11.196	30.380	83.895	0.000	0.000	0.000	0.000	352.738	3706.856	2523.899
12-2023	10.546	28.574	77.826	0.000	0.000	0.000	0.000	333.469	4040.325	2665.469
12-2024	9.951	26.935	72.749	0.000	0.000	0.000	0.000	315.325	4355.651	2787.159
12-2025	9.489	25.653	68.727	0.000	0.000	0.000	0.000	301.361	4657.013	2892.882
12-2026	9.119	24.614	65.295	0.000	0.000	0.000	0.000	290.352	4947.364	2985.477
12-2027	8.982	24.163	61.999	0.000	0.000	0.000	0.000	288.317	5235.681	3069.057
12-2028	8.533	22.954	58.928	0.000	0.000	0.000	0.000	273.866	5509.547	3141.230
S TOT	199.575	543.628	1569.636	70.425	633.825	704.250	0.000	5509.547	5509.547	3141.230
AFTER	87.266	238.000	582.129	0.000	0.000	0.000	0.000	2821.247	8330.793	3532.666
TOTAL	286.841	781.629	2151.765	70.425	633.825	704.250	0.000	8330.794	8330.793	3532.666

	OIL	GAS		P.W. %	P.W., M\$
GROSS WELLS	0.0	0.0	LIFE, YRS.	5.00	5063.061
GROSS ULT., MB & MMF	75.000	2374.990	DISCOUNT %	10.00	3765.930
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	10.00	3532.665
GROSS RES., MB & MMF	75.000	2374.990	DISCOUNTED PAYOUT, YRS.	12.00	3138.480
NET RES., MB & MMF	43.477	1425.832	RATE-OF-RETURN, PCT.	100.00	2681.002
NET REVENUE, M\$	3911.635	8343.644	DISCOUNTED NET/INVEST.	6.23	2333.951
INITIAL N.I., PCT.	57.864	55.629	INITIAL W.I., PCT.	67.792	1779.663
FINAL N.I., PCT.	58.080	51.645	FINAL W.I., PCT.	59.555	1150.344
				60.00	747.607
				100.00	390.695

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

PROVED UNDEVELOPED (PUD)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 12:44:22
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					-----PRICES-----			TOTAL REVENUE, M\$
	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL, MBBL	GAS, MMCF	NGL, MBBL	OIL \$/B	GAS \$/M	NGL \$/B					
12-2014	0.946	38.775	0.000	0.797	32.584	0.000	103.26	5.022	0.00	245.917				
12-2015	28.775	587.248	0.000	24.644	505.624	0.000	96.29	4.650	0.00	4724.351				
12-2016	49.523	1013.059	0.000	42.698	878.351	0.000	91.69	4.731	0.00	8070.899				
12-2017	57.924	1244.921	0.000	50.190	1082.801	0.000	89.16	4.901	0.00	9781.930				
12-2018	65.353	1440.045	0.000	56.774	1254.503	0.000	88.19	5.109	0.00	11415.785				
12-2019	70.554	1574.999	0.000	61.381	1373.259	0.000	87.73	5.315	0.00	12684.176				
12-2020	61.853	1381.204	0.000	53.808	1204.186	0.000	87.66	5.533	0.00	11380.077				
12-2021	49.663	1104.125	0.000	43.174	962.131	0.000	87.66	5.743	0.00	9310.297				
12-2022	42.314	938.687	0.000	36.769	817.683	0.000	87.66	5.910	0.00	8055.673				
12-2023	37.204	824.531	0.000	32.320	718.058	0.000	87.66	6.048	0.00	7176.065				
12-2024	33.377	739.555	0.000	28.989	643.922	0.000	87.66	6.134	0.00	6490.822				
12-2025	30.371	673.180	0.000	26.373	586.030	0.000	87.66	6.261	0.00	5980.902				
12-2026	27.929	619.553	0.000	24.250	539.270	0.000	87.66	6.413	0.00	5583.968				
12-2027	25.897	575.076	0.000	22.484	500.498	0.000	87.66	6.768	0.00	5358.028				
12-2028	24.173	537.310	0.000	20.985	467.588	0.000	87.66	6.768	0.00	5004.016				
S TOT	605.856	13292.270	0.000	525.636	11566.488	0.000	88.62	5.592	0.00	111262.914				
AFTER	309.358	7402.195	0.000	268.261	6439.189	0.000	87.66	6.768	0.00	67095.359				
TOTAL	915.214	20694.465	0.000	793.897	18005.678	0.000	88.30	6.012	0.00	178358.266				

--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX,	FLOW M\$	CUM. CASH BTAX,	FLOW M\$	10.0% CUM. DISC BTAX,	DISC M\$
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE							
12-2014	5.737	16.443	5.760	530.000	1590.000	2120.000	0.000	-1902.023	-1902.023	-1851.513				
12-2015	139.535	152.843	120.384	2820.000	8460.000	11280.000	0.000	-6968.411	-8870.434	-8258.213				
12-2016	254.441	176.002	270.912	2081.250	6243.750	8325.000	0.000	-955.458	-9825.892	-9074.069				
12-2017	319.798	153.554	397.056	2025.000	6075.000	8100.000	0.000	811.513	-9014.380	-8485.442				
12-2018	379.932	143.342	523.200	2081.250	6243.750	8325.000	0.000	2044.324	-6970.056	-7108.595				
12-2019	426.266	136.791	649.344	2025.000	6075.000	8100.000	0.000	3371.771	-3598.284	-5028.129				
12-2020	382.338	122.388	711.552	0.000	0.000	0.000	0.000	10163.810	6565.525	724.380				
12-2021	311.365	106.992	711.552	0.000	0.000	0.000	0.000	8180.392	14745.918	4930.442				
12-2022	268.600	96.368	711.552	0.000	0.000	0.000	0.000	6979.131	21725.051	8191.623				
12-2023	238.757	88.242	711.552	0.000	0.000	0.000	0.000	6137.508	27862.559	10798.430				
12-2024	215.598	81.552	711.552	0.000	0.000	0.000	0.000	5482.128	33344.688	12914.893				
12-2025	198.413	76.218	711.552	0.000	0.000	0.000	0.000	4994.716	38339.398	14667.664				
12-2026	185.072	71.823	711.552	0.000	0.000	0.000	0.000	4615.528	42954.930	16140.002				
12-2027	177.496	68.826	711.552	0.000	0.000	0.000	0.000	4400.167	47355.098	17415.887				
12-2028	165.660	64.864	711.552	0.000	0.000	0.000	0.000	4061.945	51417.039	18486.576				
S TOT	3669.009	1556.249	8370.624	11562.500	34687.500	46250.000	0.000	51417.039	51417.039	18486.576				
AFTER	2209.695	932.618	19195.680	0.000	0.000	0.000	0.000	44757.332	96174.367	24315.334				
TOTAL	5878.703	2488.866	27566.305	11562.500	34687.500	46250.000	0.000	96174.367	96174.367	24315.334				

	OIL		GAS		LIFE, YRS.	DISCOUNT %	UNDISCOUNTED PAYOUT, YRS.	DISCOUNTED PAYOUT, YRS.	RATE-OF-RETURN, PCT.	DISCOUNTED NET/INVEST.	INITIAL W.I., PCT.	FINAL W.I., PCT.	P.W. %	P.W., M\$
	MB & MMF	0.0	202.0	MMCF									20694.465	50.00
GROSS WELLS													5.00	46105.363
GROSS ULT.,													9.00	27522.232
GROSS CUM.,													10.00	24315.328
GROSS RES.,													12.00	19025.699
NET RES.,													15.00	13144.616
NET REVENUE, M\$													18.00	8929.323
INITIAL N.I., PCT.													25.00	2837.698
FINAL N.I., PCT.													40.00	-2537.917
													60.00	-4567.289
													100.00	-4982.945

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

FINANCIAL HEDGE INSTRUMENTS (HEDGE)
 TO THE INTERESTS OF
 DIVERSIFIED RESOURCES, INC.
 AND AFFILIATED COMPANIES

DATE : 09/19/2014
 TIME : 13:11:33
 SETUP : WRIMY14
 SCENARIO : WRIMY14

R E S E R V E S A N D E C O N O M I C S

NYMEX PRICE CASE

JOB 14.1632

EFFECTIVE DATE: 07/2014

--END-- MO-YEAR	-----GROSS PRODUCTION-----					-----NET PRODUCTION-----					OIL \$/B	----- PRICES -----		
	OIL, MBBL	GAS, MMCF	NGL, MBBL			OIL, MBBL	GAS, MMCF	NGL, MBBL				GAS \$/M	NGL \$/B	TOTAL REVENUE, M\$
12-2014	0.000	0.000	0.000			0.000	0.000	0.000			0.000	0.000	0.000	-159.375
12-2015	0.000	0.000	0.000			0.000	0.000	0.000			0.000	0.000	0.000	-106.440
12-2016														
12-2017														
12-2018														
12-2019														
12-2020														
12-2021														
12-2022														
12-2023														
12-2024														
12-2025														
12-2026														
12-2027														
12-2028														
S TOT	0.000	0.000	0.000			0.000	0.000	0.000			0.000	0.000	0.000	-265.815
AFTER	0.000	0.000	0.000			0.000	0.000	0.000			0.000	0.000	0.000	0.000
TOTAL	0.000	0.000	0.000			0.000	0.000	0.000			0.000	0.000	0.000	-265.815

--END-- TAXES	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----				CASH BTAX, M\$	FLOW M\$	CUM.		10.0% DISC		MO-YEAR
	ADVALOREM TAXES	SEVERANCE TAXES	NET OPER EXPENSES	TANGIBLE INVEST.	INTANG. INVEST.	TOTAL INVEST.	ABANDON & SALVAGE	CASH			FLOW	CUM. BTAX, M\$	FLOW M\$	CUM. BTAX, M\$	
12-2014	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-159.375		-159.375			-155.794	
12-2015	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-106.440		-265.815			-254.951	
12-2016															
12-2017															
12-2018															
12-2019															
12-2020															
12-2021															
12-2022															
12-2023															
12-2024															
12-2025															
12-2026															
12-2027															
12-2028															
S TOT	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-265.815		-265.815			-254.951	
AFTER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		-265.815			-254.951	
TOTAL	5878.703	2488.866	27566.305	11562.500	34687.500	46250.000	0.000	0.000	96174.367		96174.367			24315.334	

	OIL		GAS		LIFE, YRS.	DISCOUNT %	UNDISCOUNTED PAYOUT, YRS.	DISCOUNTED PAYOUT, YRS.	RATE-OF-RETURN, PCT.	DISCOUNTED NET/INVEST.	INITIAL W.I., PCT.	FINAL W.I., PCT.	P.W. %	P.W., M\$
	MB & MMF	MMF	MMCF	MMCF									5.00	46105.363
GROSS WELLS	0.0		202.0		50.00	10.00	5.85	6.37	31.08	1.68	100.000	100.000	9.00	27522.232
GROSS ULT., MB & MMF	915.214		20694.465			10.00	5.85	6.37	31.08	1.68	100.000	100.000	10.00	24315.328
GROSS CUM., MB & MMF	0.000		0.000				5.85	6.37	31.08	1.68	100.000	100.000	12.00	19025.699
GROSS RES., MB & MMF	915.214		20694.465				5.85	6.37	31.08	1.68	100.000	100.000	15.00	13144.616
NET RES.,	793.897		18005.674				5.85	6.37	31.08	1.68	100.000	100.000	18.00	8929.323
NET REVENUE, M\$	70099.906		108258.352				5.85	6.37	31.08	1.68	100.000	100.000	25.00	2837.698
INITIAL N.I., PCT.	84.227		84.035				5.85	6.37	31.08	1.68	100.000	100.000	40.00	-2537.917
FINAL N.I., PCT.	84.019		84.023				5.85	6.37	31.08	1.68	100.000	100.000	60.00	-4567.289
							5.85	6.37	31.08	1.68	100.000	100.000	100.00	-4982.945

WRIGHT & COMPANY, INC.
 BRENTWOOD, TENNESSEE
 SUSAN CHRISTIANS / PROJECT MANAGER
 STEPHANIE MATLOCK / TECHNICAL ANALYST

1PDP	DAVIS ROBERT/PEARL 1	OH	0.000	2.501	0.000	0.000	2.001	0.000	10.655	0.106	0.060	9.301	0.000	1.188	0.848
1PDP	DEAN & MARY FELD #1-A	OH	2.490	0.000	0.000	2.179	0.000	0.000	194.340	1.939	0.436	74.056	0.000	117.909	56.187
1PDP	DELMAR PULLINS ETAL ADDED PROD96	OH	0.000	26.113	0.000	0.000	22.849	0.000	140.612	1.399	0.685	48.279	0.000	90.248	30.211

Category	Lease	State	(MBBL)	(MMcf)	(MBBL)	(MBBL)	(MMcf)	(MBBL)	M\$	M\$	M\$	M\$	M\$		
		M\$	M\$												
1PDP	DINGEY #3	OH	0.341	1.290	0.000	0.247	0.935	0.000	26.919	0.268	0.077	14.811	0.000	11.762	7.942
1PDP	DINGEY #4	OH	5.105	1.009	0.000	4.077	0.806	0.000	366.679	3.658	0.840	122.120	0.000	240.061	88.964
1PDP	DOLORES R DAY ADDED PROD96	OH	0.000	10.833	0.000	0.000	10.833	0.000	65.963	0.656	0.325	30.283	0.000	34.699	13.291
1PDP	DONALD D HILL (PRICE) 1-8417	OH	0.000	52.578	0.000	0.000	52.578	0.000	323.572	3.220	1.577	66.805	0.000	251.969	79.452
1PDP	DONALD E KRUSH 1-8606	OH	0.000	17.951	0.000	0.000	17.951	0.000	110.335	1.098	0.539	41.415	0.000	67.283	23.373
1PDP	DONALD FARROW	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	DONALD W GOTTlieb	OH	0.000	18.858	0.000	0.000	18.858	0.000	113.925	1.134	0.566	38.951	0.000	73.275	28.598
1PDP	DOUBLE D RANCH, INC	OH	11.648	56.687	0.000	8.492	41.331	0.000	1,008.159	10.052	2.938	247.361	0.000	747.808	257.135
1PDP	DOUBLE D. RANCH, INC.	OH	0.164	8.978	0.000	0.126	6.874	0.000	52.195	0.520	0.231	24.446	0.000	26.998	12.391
1PDP	Duebner	OH	0.000	27.919	0.000	0.000	24.429	0.000	150.340	1.496	0.733	49.543	0.000	98.567	37.733
1PDP	DUNZWELLER DEYER INC 704839G	OH	0.000	9.932	0.000	0.000	9.932	0.000	59.343	0.590	0.298	26.353	0.000	32.102	13.884
1PDP	DWAIN O. & CONNIE Y. PEAK #1-12	OH	1.702	0.000	0.000	1.489	0.000	0.000	132.936	1.326	0.298	55.190	0.000	76.121	38.103
1PDP	DWIGHT AND LIDA PRICE #1 - C	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	DWIGHT E. PRICE #1	OH	1.778	1.465	0.001	1.556	1.282	0.000	145.425	1.451	0.350	58.193	0.000	85.431	43.269
1PDP	E DANIEL KINDIG AGT	OH	0.000	18.790	0.000	0.000	18.790	0.000	113.595	1.130	0.564	38.903	0.000	72.998	28.367
1PDP	E E BREWER 1-5957G	OH	0.000	15.043	0.000	0.000	15.043	0.000	92.212	0.918	0.451	37.180	0.000	53.663	19.247
1PDP	EARL O HANINSON ADDED PROD96	OH	0.000	40.801	0.000	0.000	40.801	0.000	247.732	2.465	1.224	58.560	0.000	185.482	66.165
1PDP	Eberly #1	OH	0.000	9.013	0.000	0.000	7.887	0.000	47.001	0.468	0.237	24.809	0.000	21.487	9.746
1PDP	ECHELBARGER GEORGE/FLORENCE ADDED PR	OH	0.000	0.136	0.000	0.000	0.119	0.000	0.553	0.005	0.004	0.545	0.000	(0.001)	(0.001)
1PDP	EDNA M SUMMERFIELD ADDED PROD96	OH	0.000	15.130	0.000	0.000	13.239	0.000	79.786	0.794	0.397	34.141	0.000	44.454	18.271
1PDP	EDWARD C SCHULTZ 1-509	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	EDWARD J RATUSZ	OH	0.000	42.679	0.000	0.000	42.679	0.000	259.134	2.579	1.280	59.875	0.000	195.400	69.498
1PDP	EDWARD SYCKS ADDED PROD96	OH	0.000	15.180	0.000	0.000	15.180	0.000	93.064	0.926	0.455	37.376	0.000	54.307	19.445
1PDP	EDWARD W LEYMAN ETAL 702447G	OH	0.000	10.195	0.000	0.000	10.195	0.000	60.952	0.606	0.306	26.786	0.000	33.253	14.311
1PDP	EFFIE JACKSON Plus Well 708307	OH	0.000	27.757	0.000	0.000	26.022	0.000	157.989	1.572	0.781	49.330	0.000	106.306	39.512
1PDP	EFFIE JACKSON prod With 708448	OH	0.000	27.757	0.000	0.000	27.757	0.000	168.522	1.677	0.833	49.330	0.000	116.682	43.053
1PDP	EICHER ADDED PROD96	OH	0.461	0.000	0.000	0.403	0.000	0.000	36.156	0.361	0.081	20.784	0.000	14.930	9.245
1PDP	EICHER # 2-79C	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	EILER, STEPHEN	OH	1.855	0.000	0.000	1.624	0.000	0.000	144.126	1.438	0.325	65.432	0.000	76.932	31.603
1PDP	ELI YODER #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	ELLA RIDER VIRTA ADDED PROD96	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	ELSIE M HUMMEL ETAL	OH	0.000	31.527	0.000	0.000	27.586	0.000	167.495	1.667	0.828	52.069	0.000	112.932	41.669
1PDP	ELVEY, WILLIAM	OH	0.368	0.000	0.000	0.322	0.000	0.000	28.932	0.289	0.064	17.528	0.000	11.052	7.151
1PDP	ELZA LARKINS ETAL 705938G	OH	0.000	69.075	0.000	0.000	69.075	0.000	425.091	4.230	2.072	78.352	0.000	340.436	106.338
1PDP	EMILY KRANTZ 1-3782	OH	0.000	2.615	0.000	0.000	2.615	0.000	14.526	0.144	0.078	10.630	0.000	3.673	2.166
1PDP	EMMA GIGGS 3-2985	OH	0.000	14.857	0.000	0.000	14.857	0.000	89.505	0.891	0.446	33.750	0.000	54.419	21.926
1PDP	EPPELY JOHN/SARAH	OH	0.000	0.910	0.000	0.000	0.728	0.000	3.471	0.034	0.022	3.437	0.000	(0.022)	(0.007)
1PDP	ERMA JOHNSTON ADDED PROD96	OH	0.000	67.573	0.000	0.000	67.573	0.000	415.850	4.138	2.027	77.301	0.000	332.383	103.890
1PDP	ERVINE WARD ADMR	OH	0.000	29.200	0.000	0.000	29.200	0.000	177.298	1.764	0.876	50.440	0.000	124.217	45.579
1PDP	ESTA WHITE ETAL ADDED PROD96	OH	0.000	28.754	0.000	0.000	28.754	0.000	174.588	1.737	0.863	50.128	0.000	121.860	44.787
1PDP	ESTHER DANIELL ETAL 1-5989G	OH	0.000	38.917	0.000	0.000	38.917	0.000	236.296	2.351	1.168	57.242	0.000	175.535	62.823
1PDP	ESTHER MARQUETTE (STENTZ) 1	OH	0.000	19.165	0.000	0.000	19.165	0.000	115.893	1.153	0.575	39.366	0.000	74.799	28.984
1PDP	ESTHER PRICE 705894G	OH	0.000	51.119	0.000	0.000	51.119	0.000	314.587	3.131	1.534	65.783	0.000	244.140	77.072
1PDP	ETGEN 1-23	OH	5.356	0.000	0.000	4.451	0.000	0.000	396.804	3.959	0.890	134.442	0.000	257.512	115.537
1PDP	ETHEL COCHRAN ETAL 2-6080	OH	0.000	4.468	0.000	0.000	4.468	0.000	25.876	0.257	0.134	15.628	0.000	9.857	5.058
1PDP	ETHEL LAVELLE (PHILLIPS) 1	OH	0.000	12.000	0.000	0.000	12.000	0.000	73.239	0.729	0.360	32.300	0.000	39.851	14.942
1PDP	ETHEL M AUSTIN (T.R. GLENN) 1	OH	0.000	36.245	0.000	0.000	36.245	0.000	220.071	2.190	1.087	55.371	0.000	161.422	58.081
1PDP	Evans #1	OH	0.000	11.147	0.000	0.000	11.147	0.000	67.926	0.676	0.334	30.853	0.000	36.063	13.729
1PDP	EVELYN B BURRER	OH	0.000	2.363	0.000	0.000	2.363	0.000	12.878	0.128	0.071	9.654	0.000	3.025	1.944
1PDP	EWING JAMES G 4	OH	0.000	42.426	0.000	0.000	42.426	0.000	261.092	2.598	1.273	59.698	0.000	197.523	62.905
1PDP	F E & EILEEN HAINES ADDED PROD96	OH	0.000	16.899	0.000	0.000	16.899	0.000	103.781	1.033	0.507	39.929	0.000	62.312	21.878
1PDP	F. & J. COOK #1	OH	8.724	0.000	0.000	7.101	0.000	0.000	633.107	6.317	1.420	200.120	0.000	425.251	186.624
1PDP	F. LAUSCHE 1-C	OH	1.217	2.889	0.000	0.499	1.185	0.000	51.401	0.513	0.135	16.219	0.000	34.534	20.908
1PDP	Faulk #4	OH	0.000	58.100	0.000	0.000	50.837	0.000	308.673	3.071	1.525	70.670	0.000	233.406	82.051
1PDP	FETTERS HENRY S	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	FIREBAUGH #1	OH	1.511	5.071	0.000	1.322	4.437	0.000	143.566	1.432	0.398	54.119	0.000	87.618	43.194
1PDP	FLEMING 1	OH	1.688	3.792	0.000	0.738	1.659	0.000	75.291	0.751	0.197	28.810	0.000	45.532	22.662
1PDP	FLINSTONE FARMS #4	OH	1.377	0.000	0.000	1.205	0.000	0.000	107.548	1.073	0.241	47.144	0.000	59.090	30.323
1PDP	FLORENCE M BELDEN	OH	0.000	38.179	0.000	0.000	38.179	0.000	231.813	2.307	1.145	56.725	0.000	171.635	61.512
1PDP	FLORENCE SPRENG	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	FLORENCE SPRENG	OH	0.000	19.949	0.000	0.000	19.949	0.000	120.697	1.201	0.598	40.364	0.000	78.533	30.255
1PDP	FLOYD F SMITH ADDED PROD96	OH	0.000	14.517	0.000	0.000	14.517	0.000	87.420	0.870	0.435	33.262	0.000	52.853	21.376
1PDP	FOREST M SCHOOLEY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	FOREST M SCHOOLEY	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	FOUTS RONNIE/DORIS	OH	1.005	2.209	0.000	0.804	1.767	0.000	81.376	0.812	0.214	38.801	0.000	41.549	23.153
1PDP	FRANCIS O RIFE ETAL 1-10240	OH	0.000	7.187	0.000	0.000	6.288	0.000	37.835	0.376	0.189	23.231	0.000	14.039	6.113
1PDP	FRANK CHANEY ADDED PROD96	OH	0.000	3.797	0.000	0.000	3.797	0.000	22.109	0.220	0.114	14.858	0.000	6.917	3.415
1PDP	FRANK J MARREK ETAL	OH	0.000	25.610	0.000	0.000	25.610	0.000	155.371	1.546	0.768	46.977	0.000	106.800	39.528
1PDP	FRED F MYERS ADDED PROD96	OH	0.000	30.297	0.000	0.000	26.510	0.000	165.294	1.645	0.795	51.208	0.000	111.646	32.170
1PDP	FRED IHINGER ADDED PROD96	OH	0.000	16.300	0.000	0.000	16.300	0.000	98.349	0.979	0.489	35.710	0.000	61.171	24.285
1PDP	G. B. MAURER 1	OH	0.000	58.692	0.000	0.000	58.692	0.000	362.138	3.604	1.761	71.084	0.000	285.689	87.708
1PDP	GARDNER UNIT ADDED PROD96	OH	0.000	18.633	0.000	0.000	14.693	0.000	90.333	0.899	0.441	39.462	0.000	49.531	17.662
1PDP	GARNET P MICKLE	OH													

Category	Lease	State	(MBBL)	(MMcf)	(MBBL)	(MBBL)	(MMcf)	(MBBL)	M\$	M\$	M\$	M\$	M\$		
		M\$	M\$												
1PDP	HAROLD A DEEKS ETAL 1-5195	OH	0.000	19.080	0.000	0.000	19.080	0.000	117.374	1.168	0.572	42.956	0.000	72.677	24.984
1PDP	HAROLD W SNYDER ADDED PROD96 1	OH	0.155	9.229	0.000	0.135	8.076	0.000	60.421	0.602	0.269	28.175	0.000	31.375	16.267
1PDP	HARRY HOUSKA ETUX (C.L. ROBERTSON) 1-102	OH	0.000	14.389	0.000	0.000	14.389	0.000	88.132	0.877	0.432	36.172	0.000	50.652	18.321
1PDP	HARVEY D SNOW	OH	0.000	11.801	0.000	0.000	11.801	0.000	71.998	0.716	0.354	31.960	0.000	38.967	14.661
1PDP	HASS MABEL ETAL 3	OH	0.000	85.219	0.000	0.000	85.219	0.000	524.447	5.219	2.557	89.654	0.000	427.018	132.651
1PDP	HAZEL FISHER 3	OH	1.702	5.459	0.000	1.489	4.776	0.000	161.208	1.608	0.441	52.452	0.000	106.707	52.781
1PDP	HELEN BOYD MITTEN	OH	0.000	21.822	0.000	0.000	21.822	0.000	132.172	1.315	0.655	42.625	0.000	87.577	33.322
1PDP	HELEN E MILES	OH	0.000	19.721	0.000	0.000	19.721	0.000	119.298	1.187	0.592	40.055	0.000	77.465	29.893
1PDP	HELEN E MILES	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	HELEN JO LAMBRIGHT 705032G	OH	0.000	28.861	0.000	0.000	28.861	0.000	175.234	1.744	0.866	50.202	0.000	122.422	44.976
1PDP	HELEN THOMAS #1-20	OH	1.377	0.000	0.000	1.195	0.000	0.000	106.709	1.065	0.239	47.150	0.000	58.256	29.943
1PDP	HENRY A. & VERNA WEAVER	OH	0.000	11.282	0.000	0.000	6.456	0.000	38.083	0.379	0.194	17.698	0.000	19.813	9.353
1PDP	HENRY B MILLER ADDED PROD96	OH	4.103	0.599	0.000	3.590	0.524	0.000	323.238	3.225	0.734	110.425	0.000	208.855	94.640
1PDP	HENRY H SCHRIVER ADDED PROD96	OH	0.000	6.909	0.000	0.000	6.909	0.000	41.512	0.413	0.207	22.636	0.000	18.255	7.741
1PDP	HENRY M. & BETTY WENGERD	OH	0.835	36.810	0.000	0.727	32.061	0.000	262.294	2.612	1.107	72.040	0.000	186.536	68.316
1PDP	HENRY MILLER 705100G	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	HENRY SOFAS	OH	0.000	33.089	0.000	0.000	33.089	0.000	203.635	2.026	0.993	53.163	0.000	147.453	47.688
1PDP	HENRY C. MILLER #1	OH	0.116	0.431	0.000	0.101	0.377	0.000	11.033	0.110	0.032	7.112	0.000	3.779	3.112
1PDP	HERMA ENGLEMANN	OH	0.000	22.852	0.000	0.000	22.852	0.000	138.475	1.378	0.686	43.797	0.000	92.615	35.023
1PDP	HERMAN BUSH 709550G	OH	0.000	114.404	0.000	0.000	114.404	0.000	704.053	7.006	3.432	110.083	0.000	583.531	180.217
1PDP	HERMAN C GEST 1-3498G	OH	0.000	6.849	0.000	0.000	6.849	0.000	41.000	0.408	0.205	22.144	0.000	18.242	7.909
1PDP	HINES HOWARD M 1	OH	0.000	13.094	0.000	0.000	13.094	0.000	80.062	0.797	0.393	34.116	0.000	44.756	16.489
1PDP	HOMER BAILEY	OH	0.000	13.758	0.000	0.000	13.758	0.000	83.912	0.835	0.413	34.530	0.000	48.134	17.991
1PDP	HOMER H BANKS 1-519G	OH	0.000	10.033	0.000	0.000	10.033	0.000	58.982	0.587	0.301	24.623	0.000	33.471	15.733
1PDP	HOMER H BANKS ADDED PROD96	OH	0.000	5.312	0.000	0.000	5.312	0.000	30.572	0.304	0.159	16.518	0.000	13.590	7.169
1PDP	HOMER R COTTERMAN ADDED PROD96	OH	0.000	25.702	0.000	0.000	25.702	0.000	158.173	1.574	0.771	47.992	0.000	107.837	35.648
1PDP	HOSFELD JOSEPH & NANCY 1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	HOWARD B WOGAN 1-7707	OH	0.000	9.178	0.000	0.000	9.178	0.000	55.654	0.554	0.275	27.275	0.000	27.551	10.939
1PDP	HOWARD MANDLEY ETAL 1-2387	OH	0.000	13.333	0.000	0.000	13.333	0.000	80.173	0.798	0.400	31.583	0.000	47.392	19.441
1PDP	HOWARD STOUT 1	OH	0.000	15.806	0.000	0.000	15.806	0.000	95.325	0.949	0.474	35.064	0.000	58.838	23.472
1PDP	HUBERT M PRICE 2-5784G	OH	0.000	61.886	0.000	0.000	61.886	0.000	375.755	3.739	1.857	73.320	0.000	296.840	103.584
1PDP	HUGH EYERDOM	OH	0.000	46.545	0.000	0.000	46.545	0.000	286.443	2.850	1.396	62.582	0.000	219.614	69.619
1PDP	HUSTON, BARBARA & CARL	OH	0.335	5.732	0.000	0.293	5.015	0.000	54.209	0.540	0.209	20.289	0.000	33.171	18.766
1PDP	IRMA R HINER	OH	0.000	14.401	0.000	0.000	14.401	0.000	88.206	0.878	0.432	36.181	0.000	50.716	18.341
1PDP	J DILLON CROSS ETAL	OH	0.000	16.305	0.000	0.000	16.305	0.000	100.079	0.996	0.489	39.064	0.000	59.531	21.036
1PDP	J RICHARD HOLMAN 1	OH	0.000	32.109	0.000	0.000	32.109	0.000	197.600	1.966	0.963	52.476	0.000	142.194	46.090
1PDP	J SWARTZENTRUBER prod added to 706832	OH	0.000	11.370	0.000	0.000	11.370	0.000	68.149	0.678	0.341	28.659	0.000	38.471	16.227
1PDP	J. MILLER # 3	OH	0.484	6.973	0.000	0.423	6.102	0.000	72.423	0.722	0.268	26.461	0.000	44.974	23.963
1PDP	J. WOODARD 1-C	OH	0.000	158.866	0.000	0.000	54.380	0.000	325.740	3.241	1.631	55.254	0.000	265.613	90.498
1PDP	J.O. & B.L. MEHAFFEY 1-2153-G	OH	0.000	51.557	0.000	0.000	51.557	0.000	313.042	3.115	1.547	66.090	0.000	242.290	85.254
1PDP	JACK L BARNES 1-5156	OH	0.000	2.471	0.000	0.000	2.471	0.000	13.645	0.136	0.074	10.180	0.000	3.256	1.953
1PDP	JACOB J KEIM 1-3178G	OH	0.000	6.093	0.000	0.000	6.093	0.000	36.421	0.362	0.183	20.765	0.000	15.110	6.607
1PDP	JAMES A WILSON ETAL 1-1026	OH	0.000	19.856	0.000	0.000	19.856	0.000	120.126	1.195	0.596	40.249	0.000	78.086	30.103
1PDP	JAMES BECHTOL	OH	0.139	10.248	0.000	0.077	5.698	0.000	41.532	0.413	0.186	21.318	0.000	19.614	8.183
1PDP	JAMES E TUNIS EXEC 703170G	OH	0.000	16.302	0.000	0.000	16.302	0.000	98.362	0.979	0.489	35.712	0.000	61.182	24.289
1PDP	JAMES F. & BEULAH AMES	OH	12.429	47.066	0.000	10.620	40.214	0.000	1,190.939	11.876	3.330	305.315	0.000	870.417	356.685
1PDP	JAMES F. & BEULAH AMES	OH	4.983	3.662	0.000	4.223	3.104	0.000	394.285	3.933	0.938	129.723	0.000	259.691	117.524
1PDP	JAMES KRIVACIC ADDED PROD96	OH	0.000	22.708	0.000	0.000	22.708	0.000	137.596	1.369	0.681	43.646	0.000	91.900	34.781
1PDP	JAMES MAGISAND	OH	0.000	50.798	0.000	0.000	50.798	0.000	308.431	3.069	1.524	65.558	0.000	238.279	83.906
1PDP	JAMES MARKLING ETAL (J. EAGLE) 2	OH	0.000	19.998	0.000	0.000	19.998	0.000	124.688	1.241	0.600	43.998	0.000	78.849	23.352
1PDP	JAMES FEIKERT #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	JAMES MAST #1	OH	0.000	11.035	0.000	0.000	9.655	0.000	56.156	0.559	0.290	26.174	0.000	29.134	13.790
1PDP	JAY L DOWMAN ADDED PROD96	OH	0.000	15.477	0.000	0.000	15.477	0.000	94.918	0.945	0.464	37.834	0.000	55.675	19.863
1PDP	JEAN BISHOP ETAL	OH	0.000	23.226	0.000	0.000	20.323	0.000	123.173	1.226	0.610	44.258	0.000	77.079	29.613
1PDP	JEAN SKEEN #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	JENNIE ROUSSEAU 2-3468	OH	0.000	0.830	0.000	0.000	0.830	0.000	4.086	0.041	0.025	4.031	0.000	(0.010)	0.002
1PDP	JESSE R. SNYDER #2	OH	0.456	1.296	0.000	0.399	1.134	0.000	42.169	0.421	0.114	21.548	0.000	20.087	11.793
1PDP	JIMMY AND KATHERN SIDWELL #1	OH	1.258	6.996	0.000	0.960	5.340	0.000	116.906	1.166	0.352	48.376	0.000	67.012	32.828
1PDP	JOHN AND MAXINE CONKLE	OH	4.320	13.050	0.000	3.755	11.345	0.000	404.146	4.031	1.091	123.366	0.000	275.658	117.320
1PDP	JOHN CLAYPOOL	OH	0.000	54.117	0.000	0.000	47.352	0.000	287.511	2.861	1.421	67.882	0.000	215.348	75.998
1PDP	JOHN E HALLIDAY 1-10148	OH	0.000	15.200	0.000	0.000	15.200	0.000	93.189	0.927	0.456	37.390	0.000	54.415	19.480
1PDP	JOHN E HALLIDAY 2-10192	OH	0.000	15.019	0.000	0.000	15.019	0.000	92.056	0.916	0.451	37.113	0.000	53.576	19.223
1PDP	JOHN E HALLIDAY ETUX 1	OH	0.000	4.497	0.000	0.000	4.497	0.000	26.473	0.263	0.135	16.798	0.000	9.277	4.381
1PDP	JOHN F SCHMITTAUER 1-9426	OH	0.000	30.387	0.000	0.000	30.387	0.000	184.501	1.836	0.912	51.271	0.000	130.482	47.684
1PDP	JOHN HENRY COX EXEC	OH	0.000	2.816	0.000	0.000	2.816	0.000	15.758	0.157	0.084	11.221	0.000	4.295	2.480
1PDP	JOHN J C MILLER 2-2506	OH	0.000	34.782	0.000	0.000	34.782	0.000	214.048	2.130	1.043	54.347	0.000	156.528	50.446
1PDP	JOHN LONTOR 2-5538	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	JOHN T WOLFE AGENT 700371G	OH	0.000	41.068	0.000	0.000	41.068	0.000	249.355	2.481	1.232	58.748	0.000	186.894	66.640
1PDP	JOHN AND AUDREY HANN # 3A	OH	0.189	0.788	0.000	0.165	0.689	0.000	18.553	0.185	0.054	11.887	0.000	6.427	4.151
1PDP	JOHNSON CLIFFIRD D 1	OH	0.000	88.464	0.000	0.000	88.464	0.000	544.415	5.418	2.654	91.925	0.000	444.418	137.939
1PDP	Johnson, C. #1	OH	0.057	46.942	0.000	0.050	41.074	0.000	254.060	2.528	1.242	63.965	0.000	186.324	68.050
1PDP	JONATHAN C YODER 1-4506G	OH	0.448	0.000	0.000	0.392	0.000								

Category	Lease	State	(MBBL)	(MMcf)	(MBBL)	(MBBL)	(MMcf)	(MBBL)	M\$	M\$	M\$	M\$	M\$	M\$	
		M\$	M\$												
1PDP	LAUBER 3	OH	1.411	0.000	0.000	1.235	0.000	0.000	110.232	1.100	0.247	48.016	0.000	60.870	31.127
1PDP	LAUSCHE #1	OH	0.470	0.320	0.000	0.412	0.280	0.000	38.495	0.384	0.091	21.345	0.000	16.675	10.098
1PDP	LAUTZENBEISER E.R. & ZELLA # 2-866 2-866	OH	0.000	78.715	0.000	0.000	78.715	0.000	484.417	4.821	2.361	85.100	0.000	392.135	122.049
1PDP	LAVESTCO INC (SUNDAY CREEK COAL) 6	OH	0.000	48.497	0.000	0.000	42.435	0.000	257.654	2.564	1.273	63.948	0.000	189.870	67.458
1PDP	Lemay #1	OH	0.000	37.594	0.000	0.000	32.894	0.000	199.727	1.987	0.987	56.316	0.000	140.437	50.889
1PDP	LENNA CHASE ETAL 1-4709G	OH	0.000	13.398	0.000	0.000	13.398	0.000	81.962	0.816	0.402	34.629	0.000	46.115	16.912
1PDP	Liggett #1	OH	0.000	35.610	0.000	0.000	31.158	0.000	189.187	1.883	0.935	54.927	0.000	131.443	47.874
1PDP	LITTLE 723807	OH	1.703	328.523	0.000	1.437	277.191	0.000	1,811.307	18.027	8.603	293.178	0.000	1,491.500	514.199
1PDP	LLOYD R MONG	OH	0.000	2.768	0.000	0.000	2.768	0.000	15.461	0.154	0.083	11.087	0.000	4.137	2.400
1PDP	LOIS M HAYES 1	OH	0.000	22.946	0.000	0.000	22.946	0.000	139.050	1.384	0.688	43.912	0.000	93.066	35.174
1PDP	LOTTIE E LYONS ETAL 1-7194	OH	0.000	9.788	0.000	0.000	9.482	0.000	56.628	0.563	0.284	26.101	0.000	29.679	12.946
1PDP	LOUIS J RAUCH ADDED PROD96	OH	0.000	40.124	0.000	0.000	40.124	0.000	243.621	2.424	1.204	58.086	0.000	181.906	64.964
1PDP	LOUIS PERZY 1-3738	OH	0.000	14.250	0.000	0.000	14.250	0.000	85.790	0.854	0.427	32.925	0.000	51.584	20.925
1PDP	LUCILLE WEAVER ADDED PROD96	OH	0.000	37.085	0.000	0.000	33.994	0.000	209.205	2.082	1.020	55.959	0.000	150.144	48.419
1PDP	M & W LAND CO 1	OH	0.228	4.863	0.000	0.200	4.255	0.000	40.698	0.405	0.168	15.406	0.000	24.719	15.487
1PDP	MABEL L COLBURN 1-5268	OH	0.000	23.198	0.000	0.000	23.198	0.000	142.760	1.421	0.696	46.238	0.000	94.405	31.566
1PDP	MACCK TAGGART ADDED PROD96	OH	0.000	88.358	0.000	0.000	88.358	0.000	543.759	5.411	2.651	91.850	0.000	443.847	137.765
1PDP	MACKEY, JOHN & MABLE	OH	0.076	2.852	0.000	0.066	2.495	0.000	18.140	0.181	0.088	6.670	0.000	11.201	8.918
1PDP	MANLEY #1	OH	0.379	0.276	0.000	0.331	0.242	0.000	31.103	0.310	0.074	18.077	0.000	12.642	7.995
1PDP	MARGARET GRUTER ADDED PROD96 2	OH	0.000	40.142	0.000	0.000	40.142	0.000	243.734	2.425	1.204	58.100	0.000	182.005	64.997
1PDP	MARGARET TITUS 1-5230G	OH	0.000	16.637	0.000	0.000	16.637	0.000	100.408	0.999	0.499	36.146	0.000	62.764	24.839
1PDP	MARGERY RAMSEYER ADDED PROD96	OH	0.000	9.778	0.000	0.000	9.778	0.000	58.397	0.581	0.293	26.094	0.000	31.428	13.633
1PDP	MARIBY JOHNSON	OH	0.000	7.413	0.000	0.000	7.413	0.000	43.909	0.437	0.222	21.889	0.000	21.361	9.792
1PDP	MARIE E RUSSELL ADDED PROD96	OH	0.000	27.344	0.000	0.000	27.344	0.000	165.991	1.652	0.820	48.891	0.000	114.629	42.371
1PDP	MARIE E RUSSELL ADDED PROD96	OH	0.000	13.264	0.000	0.000	13.264	0.000	79.748	0.793	0.398	31.485	0.000	47.072	19.326
1PDP	MARK R ZUMBRO ETAL ADDED PROD96	OH	0.000	22.789	0.000	0.000	22.789	0.000	138.092	1.374	0.684	43.752	0.000	92.282	34.909
1PDP	MARTIN, CURTIS	OH	0.000	10.462	0.000	0.000	9.155	0.000	53.179	0.529	0.275	25.324	0.000	27.051	12.923
1PDP	MARTIN, CURTIS E.	OH	0.133	3.868	0.000	0.117	3.385	0.000	29.598	0.295	0.125	15.961	0.000	13.217	9.071
1PDP	MARY HEINTZELMAN ADDED PROD96	OH	0.000	8.499	0.000	0.000	8.499	0.000	51.420	0.512	0.255	25.949	0.000	24.704	9.981
1PDP	MARY J GILBERT 2-4241	OH	0.000	6.050	0.000	0.000	6.050	0.000	36.154	0.360	0.181	20.685	0.000	14.928	6.538
1PDP	MARY J HARLAN ADDED PROD96	OH	0.000	9.448	0.000	0.000	9.448	0.000	56.381	0.561	0.283	25.564	0.000	29.973	13.087
1PDP	MARY ROUSH ETAL	OH	0.000	40.487	0.000	0.000	40.487	0.000	245.827	2.446	1.215	58.341	0.000	183.826	65.609
1PDP	MASSEY	OH	0.535	5.864	0.000	0.460	5.039	0.000	69.852	0.696	0.243	27.395	0.000	41.518	22.037
1PDP	MAST ASSOCIATES # 2	OH	1.021	2.209	0.000	0.894	1.933	0.000	91.027	0.908	0.237	43.509	0.000	46.373	20.289
1PDP	MAST ASSOCIATES # B-10-1	OH	0.119	4.579	0.000	0.104	4.007	0.000	29.596	0.295	0.141	10.172	0.000	18.988	13.757
1PDP	MASTERS-GROSS #1	OH	0.137	3.961	0.000	0.120	3.466	0.000	28.564	0.284	0.128	10.651	0.000	17.501	12.321
1PDP	MAX H KISTER ADDED PROD96	OH	0.949	11.006	0.000	0.949	11.006	0.000	150.349	1.498	0.520	46.614	0.000	101.717	41.919
1PDP	MCCHESNEY 1	OH	4.509	0.000	0.000	3.946	0.000	0.000	351.756	3.510	0.789	117.930	0.000	229.528	103.631
1PDP	MCCONKEY #1,2,3,4,6,7,9	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	MCCULLOCH 2	OH	0.191	4.753	0.000	0.167	4.159	0.000	36.908	0.367	0.158	13.701	0.000	22.681	14.797
1PDP	MCGOVERN DESSIE # 1	OH	0.000	6.192	0.000	0.000	5.418	0.000	30.968	0.308	0.163	18.234	0.000	12.263	6.483
1PDP	MEARS AMOS C 2-9924	OH	0.000	18.159	0.000	0.000	18.159	0.000	109.730	1.092	0.545	38.111	0.000	69.982	27.332
1PDP	Melragon 1	OH	0.019	0.091	0.000	0.009	0.044	0.000	1.153	0.011	0.003	0.403	0.000	0.735	0.713
1PDP	MELRAGON #1-A	OH	0.061	2.455	0.000	0.047	1.880	0.000	14.589	0.145	0.066	9.891	0.000	4.487	3.499
1PDP	MELVIN A GERSPACHER /Miller	OH	0.000	47.844	0.000	0.000	47.844	0.000	290.500	2.891	1.435	63.491	0.000	222.683	78.666
1PDP	MELVIN MEYERS #1	OH	0.124	5.331	0.000	0.109	4.665	0.000	33.418	0.333	0.162	10.950	0.000	21.973	15.683
1PDP	MELVIN MEYERS #2	OH	0.360	0.000	0.000	0.315	0.000	0.000	28.134	0.281	0.063	18.763	0.000	9.027	5.429
1PDP	MERL E LYONS	OH	0.000	13.266	0.000	0.000	13.266	0.000	80.032	0.796	0.398	32.036	0.000	46.802	18.827
1PDP	MERL H DAVIS	OH	0.000	13.800	0.000	0.000	12.075	0.000	72.655	0.723	0.362	32.260	0.000	39.309	16.419
1PDP	MICHAEL EVANS	OH	0.000	22.637	0.000	0.000	22.637	0.000	139.311	1.386	0.679	45.846	0.000	91.400	30.653
1PDP	MILDRED D APPERSON	OH	0.000	1.771	0.000	0.000	1.771	0.000	9.426	0.094	0.053	7.840	0.000	1.439	0.958
1PDP	MILDRED LEVERING #1	OH	14.771	0.000	0.000	12.924	0.000	0.000	1,152.233	11.496	2.585	318.027	0.000	820.124	353.664
1PDP	MILLER ANDY J 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	Miller #1 (08)	OH	0.000	11.229	0.000	0.000	9.825	0.000	58.414	0.581	0.295	28.110	0.000	29.428	13.417
1PDP	Miller #2 (08)	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	MILLER JONAS/BENA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	MILLER MELVIN 2	OH	0.351	6.818	0.000	0.307	5.966	0.000	60.704	0.605	0.240	21.675	0.000	38.184	21.533
1PDP	MILLER CONRAD 1	OH	0.298	0.000	0.000	0.261	0.000	0.000	23.461	0.234	0.052	14.859	0.000	8.316	5.609
1PDP	MILLER R & B 1-H1	OH	0.332	10.423	0.000	0.291	9.120	0.000	76.810	0.765	0.332	23.477	0.000	52.236	28.863
1PDP	MILLER ROY 6	OH	1.310	6.565	0.000	1.146	5.745	0.000	135.784	1.354	0.402	50.042	0.000	83.987	40.723
1PDP	MILLER ROY 8	OH	0.182	0.000	0.000	0.160	0.000	0.000	14.456	0.144	0.032	10.006	0.000	4.274	3.165
1PDP	MILLER, ADAMS S.	OH	0.080	2.221	0.000	0.070	1.943	0.000	15.845	0.158	0.072	6.457	0.000	9.158	7.238
1PDP	MILLER, ANN MARY	OH	0.000	2.599	0.000	0.000	2.274	0.000	12.284	0.122	0.068	10.070	0.000	2.024	1.344
1PDP	MINA F KEENER 705638G	OH	0.269	5.971	0.000	0.269	5.971	0.000	59.305	0.591	0.233	24.271	0.000	34.210	18.918
1PDP	MINNER ERNEST 1	OH	0.000	11.334	0.000	0.000	9.608	0.000	57.566	0.573	0.288	28.484	0.000	28.221	12.315
1PDP	MOHLER, CLARENCE	OH	0.000	0.938	0.000	0.000	0.821	0.000	3.975	0.040	0.025	4.007	0.000	(0.096)	(0.065)
1PDP	Mong #1	OH	0.672	194.553	0.000	0.588	170.234	0.000	1,100.271	10.950	5.225	179.295	0.000	904.801	285.057
1PDP	Mong #2	OH	0.000	3.232	0.000	0.000	2.828	0.000	16.012	0.159	0.085	12.412	0.000	3.356	1.944
1PDP	MOORE, HERALD-LILLIAN	OH	0.177	5.453	0.000	0.155	4.772	0.000	38.841	0.387	0.174	13.564	0.000	24.716	16.344
1PDP	MOSE MAST #1	OH	2.330	44.309	0.000	1.286	24.464	0.000	257.624	2.566	0.991	67.167	0.000	186.900	83.680
1PDP	MRS WESLEY GUY ETAL 2	OH	0.000	2.386	0.000	0.000	2.386	0.000	13.315	0.132	0.072	10.420	0.000	2.691	1.518
1PDP	MURIEL H SHAVER	OH	0.000	8.279	0.000	0.000	8.279	0.000	50.047	0.498	0.248	25.495	0.000	23.806	9.676
1PDP	Myrtle Farms #2 (08)	OH	0.166	88.437	0.000	0.146	77.382	0.000							

Category	Lease	State	(MBBL)	(MMcf)	(MBBL)	(MBBL)	(MMcf)	(MBBL)	M\$	M\$	M\$	M\$	M\$	M\$	
1PDP	PAUL O EMERSON 1-1347	OH	0.000	13.421	0.000	0.000	13.421	0.000	79.434	0.790	0.403	29.495	0.000	48.747	21.814
1PDP	PAUL SIMON ADDED PROD96	OH	0.000	14.943	0.000	0.000	14.943	0.000	91.587	0.911	0.448	37.010	0.000	53.217	19.112
1PDP	PAUL W LAWTON	OH	0.000	24.687	0.000	0.000	24.687	0.000	149.718	1.490	0.741	45.931	0.000	101.556	38.019
1PDP	PEARL F EDWARDS ETAL prod With 710233	OH	0.000	19.894	0.000	0.000	19.894	0.000	122.427	1.218	0.597	43.925	0.000	76.686	26.181
1PDP	PEARL F EDWARDS Plus 710338	OH	0.000	19.697	0.000	0.000	19.697	0.000	121.217	1.206	0.591	43.788	0.000	75.632	25.861
1PDP	PENNSYLVANIA FARMS(SWIWH#19)	1 OH	4.393	90.544	0.000	3.844	79.226	0.000	823.744	8.206	3.146	179.041	0.000	633.352	225.073
1PDP	PORTEUS #1	OH	0.000	66.187	0.000	0.000	57.913	0.000	350.476	3.487	1.737	76.331	0.000	268.921	96.272
1PDP	PRESTON GIBBS	OH	0.000	8.747	0.000	0.000	8.747	0.000	52.082	0.518	0.262	24.323	0.000	26.978	11.959
1PDP	PRICE 1	OH	0.000	11.371	0.000	0.000	11.371	0.000	68.155	0.678	0.341	28.660	0.000	38.476	16.229
1PDP	PRIEST LLOYD E 1	OH	0.000	5.602	0.000	0.000	5.602	0.000	32.821	0.327	0.168	18.222	0.000	14.105	6.870
1PDP	R MYERS UNIT #1	OH	63.910	0.000	0.000	44.737	0.000	0.000	3,997.626	39.887	8.947	1,045.002	0.000	2,903.790	1,335.598
1PDP	R. MARTIN & MARILYN F. DAUGHERTY #	OH	7.177	45.794	0.000	6.280	40.070	0.000	807.734	8.053	2.458	202.004	0.000	595.220	246.563
1PDP	R. MARTIN & MARILYN J. DAUGHERTY	OH	24.986	69.858	0.000	21.863	61.126	0.000	2,325.323	23.191	6.206	566.137	0.000	1,729.789	700.105
1PDP	R. MARTIN DAUGHERTY, ET UX	OH	3.192	47.568	0.000	2.793	41.622	0.000	505.181	5.034	1.807	125.537	0.000	372.803	138.887
1PDP	RALPH ULLMAN ADDED PROD96	OH	0.000	4.676	0.000	0.000	4.027	0.000	23.381	0.233	0.121	16.123	0.000	6.904	3.653
1PDP	RAY & LOIS CHADWELL 1-9593	OH	0.000	10.041	0.000	0.000	10.041	0.000	61.035	0.607	0.301	28.879	0.000	31.247	12.164
1PDP	RAYMOND A BIRD	OH	0.000	1.970	0.000	0.000	1.970	0.000	10.726	0.107	0.059	8.929	0.000	1.631	0.985
1PDP	RAYMOND E MAXSON ADDED PROD96	OH	0.000	19.925	0.000	0.000	17.435	0.000	107.295	1.068	0.523	43.948	0.000	61.756	21.574
1PDP	REED JOHN 1-8614	OH	0.000	12.383	0.000	0.000	12.383	0.000	74.360	0.740	0.372	30.218	0.000	43.030	17.876
1PDP	RHODA PROUDFIT 1-2280G	OH	0.000	83.413	0.000	0.000	83.413	0.000	506.464	5.040	2.502	88.389	0.000	410.533	141.787
1PDP	RICHARD & JOAN MYERS #1-25	OH	10.912	0.000	0.000	9.548	0.000	0.000	851.205	8.493	1.910	242.778	0.000	598.022	259.636
1PDP	RICHARD E SHOEMAKER 1	OH	0.000	2.519	0.000	0.000	2.519	0.000	13.933	0.139	0.076	10.313	0.000	3.406	2.031
1PDP	RICHARD E SHOEMAKER 2	OH	0.000	2.519	0.000	0.000	2.519	0.000	13.933	0.139	0.076	10.313	0.000	3.406	2.031
1PDP	RICHARD GRIMWOOD (GUY EWING) 1-8240	OH	0.000	7.144	0.000	0.000	7.144	0.000	43.744	0.435	0.214	25.401	0.000	17.693	6.576
1PDP	RICHARD & VAUGHN MCGRADY #1A	OH	3.264	0.000	0.000	2.856	0.000	0.000	253.481	2.529	0.571	93.641	0.000	156.740	59.805
1PDP	RICHARD & PEGGY SUE KLINGLER	OH	0.000	311.813	0.000	0.000	272.836	0.000	1,656.596	16.484	8.185	248.269	0.000	1,383.657	467.612
1PDP	ROBERT EIDENS (T.B. SPEER) 1-5391-G	OH	0.000	42.318	0.000	0.000	37.029	0.000	224.829	2.237	1.111	59.623	0.000	161.858	58.069
1PDP	ROBERT H BURSON ADDED PROD96	OH	0.000	15.280	0.000	0.000	13.370	0.000	81.980	0.816	0.401	37.546	0.000	43.217	15.881
1PDP	ROBERT HENFIELD ADDED PROD96	OH	0.000	2.178	0.000	0.000	2.178	0.000	11.848	0.118	0.065	9.225	0.000	2.440	1.526
1PDP	ROBERT J TOTH	OH	0.000	1.407	0.000	0.000	1.407	0.000	7.380	0.073	0.042	6.735	0.000	0.529	0.352
1PDP	ROBERT M FOWLE ADDED PROD96	OH	0.000	3.903	0.000	0.000	3.903	0.000	22.416	0.223	0.117	14.232	0.000	7.844	4.158
1PDP	ROBERT P FOCKLER	OH	0.000	14.732	0.000	0.000	12.890	0.000	80.373	0.800	0.387	40.312	0.000	38.875	12.436
1PDP	ROBERT SCHLABACH #2	OH	0.037	0.110	0.000	0.002	0.006	0.000	0.223	0.002	0.001	0.156	0.000	0.064	0.057
1PDP	ROBERT SEBAUGH TRUSTE 705562G	OH	0.000	35.289	0.000	0.000	35.289	0.000	214.269	2.132	1.059	54.703	0.000	156.375	56.385
1PDP	ROBERT ZAKRAUSEK	OH	0.000	49.237	0.000	0.000	49.237	0.000	298.956	2.975	1.477	64.466	0.000	230.038	81.137
1PDP	ROBERT ZAKRAUSEK ADDED PROD96	OH	0.000	49.261	0.000	0.000	49.261	0.000	299.098	2.976	1.478	64.482	0.000	230.162	81.179
1PDP	ROBERT SIDWELL #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	ROGER W EASTON ADDED PROD96 1	OH	0.000	28.121	0.000	0.000	28.121	0.000	170.082	1.692	0.844	49.535	0.000	118.011	44.527
1PDP	ROMAN WENGERD # 1	OH	0.000	12.803	0.000	0.000	11.202	0.000	66.402	0.661	0.336	30.812	0.000	51.341	14.691
1PDP	RONALD DOUGAN ETAL 1-8430	OH	0.000	14.100	0.000	0.000	14.100	0.000	86.332	0.859	0.423	35.720	0.000	49.330	17.912
1PDP	RONALD SCHOOLEY ADDED PROD96	OH	0.000	30.892	0.000	0.000	27.031	0.000	164.123	1.633	0.811	51.624	0.000	110.054	40.704
1PDP	ROSE PARMITER ADDED PROD96	OH	0.000	29.523	0.000	0.000	25.833	0.000	158.976	1.582	0.775	50.666	0.000	105.953	34.972
1PDP	ROY H BUSH	OH	0.000	6.526	0.000	0.000	6.526	0.000	35.050	0.349	0.196	15.918	0.000	18.588	13.086
1PDP	ROY S RICE	OH	0.000	35.066	0.000	0.000	35.066	0.000	212.911	2.119	1.052	54.546	0.000	155.195	55.988
1PDP	ROY S RICE	OH	0.000	33.508	0.000	0.000	33.508	0.000	202.783	2.018	1.005	53.456	0.000	146.304	54.369
1PDP	ROY A MILLER #1	OH	0.678	0.000	0.000	0.594	0.000	0.000	52.857	0.527	0.119	30.830	0.000	21.381	10.920
1PDP	RT 71 REALTY CO	OH	0.000	14.195	0.000	0.000	14.195	0.000	85.454	0.850	0.426	32.836	0.000	51.341	20.840
1PDP	RUDA & FANNIE DURST 1-5591G	OH	0.000	36.772	0.000	0.000	36.772	0.000	223.271	2.222	1.103	55.740	0.000	164.206	59.016
1PDP	RUTH EPPLEY ADDED PROD96	OH	0.000	67.029	0.000	0.000	62.242	0.000	377.916	3.760	1.867	76.921	0.000	295.367	102.946
1PDP	S S HEILMAN	OH	0.000	5.266	0.000	0.000	5.266	0.000	29.362	0.292	0.158	15.586	0.000	13.326	8.254
1PDP	SAMUEL R GYNN 1-8283	OH	0.000	8.904	0.000	0.000	8.904	0.000	53.053	0.528	0.267	24.632	0.000	27.626	12.189
1PDP	SCHLABACH ADA 1	OH	0.010	0.312	0.000	0.001	0.017	0.000	0.134	0.001	0.017	0.117	0.000	0.015	0.014
1PDP	SCHLABACH, ABE D.& LIZZIE	OH	0.000	16.773	0.000	0.000	0.917	0.000	5.329	0.053	0.028	2.190	0.000	3.059	1.433
1PDP	SCHLABACH, ALVIN A.	OH	0.124	4.496	0.000	0.007	0.246	0.000	1.856	0.018	0.009	0.648	0.000	1.181	0.849
1PDP	SCHODITSCH JOHN/BARBARA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	SCHROCK, R. #1	OH	8.091	17.046	0.000	7.080	14.915	0.000	718.624	7.168	1.863	199.714	0.000	509.879	201.141
1PDP	SCHWORM	OH	0.000	5.576	0.000	0.000	5.576	0.000	33.201	0.330	0.167	19.553	0.000	13.150	5.878
1PDP	SCOTT HERBERT/GLORIA	OH	0.331	1.341	0.000	0.284	1.152	0.000	31.388	0.313	0.091	17.036	0.000	13.948	9.410
1PDP	SHAUM D E 703966	OH	0.000	55.142	0.000	0.000	55.142	0.000	330.296	3.286	1.654	68.600	0.000	256.755	99.188
1PDP	Shilling #2	OH	0.000	21.161	0.000	0.000	18.516	0.000	112.106	1.116	0.555	41.813	0.000	68.622	26.723
1PDP	SLATER MICHAEL D 1	OH	0.000	15.155	0.000	0.000	15.155	0.000	92.909	0.925	0.455	37.358	0.000	54.171	19.402
1PDP	SLOCUM	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	Smith #1	OH	0.000	16.441	0.000	0.000	14.386	0.000	86.809	0.864	0.432	35.909	0.000	49.605	20.103
1PDP	SMITH 1-529	OH	0.000	61.927	0.000	0.000	54.186	0.000	329.006	3.274	1.626	73.349	0.000	250.578	87.868
1PDP	SMITH 2	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	SMITH G #1	OH	0.155	0.000	0.000	0.136	0.000	0.000	12.302	0.123	0.027	8.974	0.000	3.178	2.385
1PDP	SNYDER J.E. 4-8858	OH	0.000	14.473	0.000	0.000	14.473	0.000	87.160	0.867	0.434	33.231	0.000	52.627	21.294
1PDP	SOMMERS ATLEE #1	OH	0.817	2.093	0.000	0.715	1.831	0.000	73.629	0.734	0.198	33.453	0.000	39.243	22.337
1PDP	SOMMERS, MELVIN R.	OH	0.002	11.703	0.000	0.002	10.240	0.000	59.818	0.595	0.308	27.181	0.000	31.735	14.946
1PDP	SOUKUP #1	OH	0.000	1.679	0.000	0.000	1.469	0.000	7.572	0.075	0.044	6.976	0.000	0.477	0.377
1PDP	SOUTHALL DONALD/CHARLOTTE	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	SPRINKLE (D.E. SHANK) 1-6221	OH	0.000	18.495	0.000	0.000	18.495	0.000	111.790	1.112	0.555	38.546	0.000	71.576	27.878
1PDP	SPRINKLE 1-6958	OH	0.000	18.497											

Category	Lease	State	(M\$)	(MMcf)	(M\$)	(M\$)	(MMcf)	(M\$)	M\$	M\$	M\$	M\$	M\$		
			M\$												
1PDP	TROYER L 1	OH	0.195	2.008	0.000	0.170	1.757	0.000	24.664	0.246	0.087	11.952	0.000	12.380	8.213
1PDP	TROYER RUDY #1	OH	2.774	0.948	0.000	2.427	0.829	0.000	221.424	2.209	0.510	81.257	0.000	137.448	64.236
1PDP	URBAN C KINZEL 1-5360	OH	0.000	7.110	0.000	0.000	7.110	0.000	42.060	0.418	0.213	21.327	0.000	20.101	9.295
1PDP	VELDA M BOWERS 1-4833	OH	0.000	8.835	0.000	0.000	8.835	0.000	53.515	0.532	0.265	26.585	0.000	26.132	10.466
1PDP	VERNA E KIENZLE	OH	0.000	4.070	0.000	0.000	4.070	0.000	23.438	0.233	0.122	14.649	0.000	8.434	4.426
1PDP	VICTOR WOLFE ETAL 705910G	OH	0.000	87.016	0.000	0.000	76.139	0.000	468.563	4.663	2.284	90.911	0.000	370.705	115.229
1PDP	Visinick	OH	0.000	4.355	0.000	0.000	4.355	0.000	24.495	0.244	0.131	13.798	0.000	10.322	5.960
1PDP	VOLPER MARV 2	OH	0.000	91.129	0.000	0.000	91.129	0.000	560.817	5.581	2.734	93.971	0.000	458.712	142.283
1PDP	W B CLEVELAND 2-4050	OH	0.000	10.692	0.000	0.000	10.692	0.000	63.995	0.637	0.321	27.584	0.000	35.453	15.123
1PDP	W HOYT HALL	OH	0.000	13.226	0.000	0.000	13.226	0.000	79.519	0.791	0.397	31.458	0.000	46.873	19.253
1PDP	W. C. BIRD & MADELLIN BOWER # 2	OH	0.118	1.722	0.000	0.103	1.507	0.000	16.962	0.169	0.066	8.101	0.000	8.627	6.376
1PDP	WADE STORER 1-	OH	0.000	16.506	0.000	0.000	16.506	0.000	101.331	1.008	0.495	39.354	0.000	60.473	21.322
1PDP	WALLACE DAMEWOOD ADDED PROD96	OH	0.000	1.987	0.000	0.000	1.987	0.000	10.700	0.106	0.060	8.591	0.000	1.943	1.251
1PDP	WALLACE W RAMSIER	OH	0.000	14.751	0.000	0.000	14.751	0.000	88.859	0.884	0.443	33.625	0.000	53.907	21.744
1PDP	WALLACE W RAMSIER	OH	0.000	13.149	0.000	0.000	13.149	0.000	79.050	0.787	0.394	31.354	0.000	46.515	19.125
1PDP	WALTER KOBASUK 3-3528	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	WARGACKI ADDED PROD96	OH	0.812	23.661	0.000	0.641	18.658	0.000	170.258	1.696	0.688	46.831	0.000	121.043	47.939
1PDP	WAYNE CO NATL BANK ADDED PROD96	OH	0.243	118.365	0.000	0.243	118.365	0.000	750.363	7.468	3.600	117.597	0.000	621.699	197.300
1PDP	WEAVER N.J. # 1-944 1-944	OH	0.000	91.378	0.000	0.000	79.956	0.000	492.054	4.897	2.399	93.965	0.000	390.794	121.319
1PDP	WEAVER MELVER UNIT 3	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	WEAVER, A.A.	OH	0.000	25.920	0.000	0.000	22.680	0.000	133.574	1.329	0.680	43.994	0.000	87.570	36.607
1PDP	WEAVER, DANIEL M.	OH	0.714	0.000	0.000	0.625	0.000	0.000	55.927	0.558	0.125	28.931	0.000	26.313	15.012
1PDP	WEAVER, MELVIN	OH	1.792	14.439	0.000	1.568	12.634	0.000	213.795	2.131	0.693	67.653	0.000	143.318	65.007
1PDP	WEAVER, MONROE 1	OH	0.474	0.201	0.000	0.414	0.176	0.000	38.153	0.381	0.088	21.377	0.000	16.308	9.940
1PDP	WEAVER/MILLER #1	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	WEBB	OH	0.173	0.000	0.000	0.152	0.000	0.000	13.749	0.137	0.030	9.579	0.000	4.002	2.991
1PDP	WENGER 1	OH	1.892	0.000	0.000	1.655	0.000	0.000	147.684	1.403	0.738	59.935	0.000	78.962	39.192
1PDP	WENGERD 4	OH	8.913	41.520	0.000	7.780	36.245	0.000	915.128	9.125	2.643	232.858	0.000	670.501	249.961
1PDP	WENGERD RAYMOND M AND EDNA # 3	OH	10.574	170.662	0.000	9.252	149.330	0.000	1,743.861	17.375	6.330	355.660	0.000	1,364.494	489.652
1PDP	WENGERD ROMAN ADDED PROD96	OH	0.179	0.000	0.000	0.157	0.000	0.000	14.132	0.141	0.031	10.492	0.000	3.468	2.477
1PDP	WENGERD ROMAN ADDED PROD96	OH	1.149	0.000	0.000	1.005	0.000	0.000	89.352	0.892	0.201	45.808	0.000	42.452	19.169
1PDP	WERNER ARMENAT 1-3136	OH	0.000	31.614	0.000	0.000	31.614	0.000	191.950	1.910	0.948	52.130	0.000	136.962	49.861
1PDP	Wiandt #1	OH	0.000	61.199	0.000	0.000	53.549	0.000	325.135	3.235	1.606	72.839	0.000	247.455	86.760
1PDP	WILLIAM & BETTY MCLAUGHLIN # 1	OH	5.554	0.000	0.000	3.666	0.000	0.000	326.804	3.261	0.733	104.378	0.000	218.432	97.350
1PDP	WILLIAM C SHERMAN ADDED PROD96	OH	0.262	19.351	0.000	0.229	16.932	0.000	123.077	1.225	0.554	44.707	0.000	76.591	33.648
1PDP	WILLIAM MANACAPILLI	OH	0.000	11.970	0.000	0.000	11.970	0.000	71.822	0.715	0.359	29.579	0.000	41.170	17.207
1PDP	WILLIE R SHAMBLIN 2-3287	OH	0.000	9.180	0.000	0.000	9.180	0.000	55.664	0.554	0.275	27.276	0.000	27.559	10.943
1PDP	WILMA LE MAY ETAL 1-5643G	OH	0.000	36.965	0.000	0.000	36.965	0.000	224.444	2.233	1.109	55.876	0.000	165.226	59.359
1PDP	WILSON THOMAS A 1	OH	0.000	13.492	0.000	0.000	13.492	0.000	82.539	0.821	0.405	34.744	0.000	46.568	17.055
1PDP	WISEMAN ROY/REBECCA	OH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	WITMAN RICHARD A 1	OH	0.000	5.262	0.000	0.000	5.262	0.000	30.737	0.306	0.158	17.483	0.000	12.790	6.318
1PDP	WM LEBOLD LAND MGR	OH	0.000	4.969	0.000	0.000	4.969	0.000	29.417	0.293	0.149	18.029	0.000	10.946	5.038
1PDP	WM LEBOLD LAND MGR	OH	0.000	5.051	0.000	0.000	5.051	0.000	29.924	0.298	0.152	18.236	0.000	11.239	5.151
1PDP	WOODRUFF #2A	OH	0.418	10.701	0.000	0.365	9.363	0.000	85.290	0.849	0.354	26.785	0.000	57.301	30.686
1PDP	WOODYARD DALE/MARGARET	OH	0.000	1.886	0.000	0.000	1.650	0.000	8.606	0.086	0.050	7.720	0.000	0.751	0.564
1PDP	WREN L BURRER 3-4864	OH	0.000	32.604	0.000	0.000	32.604	0.000	197.964	1.970	0.978	52.823	0.000	142.193	51.619
1PDP	WRIGHT WILBUR/EDITH	OH	0.000	5.551	0.000	0.000	4.440	0.000	25.154	0.250	0.133	16.335	0.000	8.435	4.665
1PDP	YERIAN MARGARET	OH	0.000	0.319	0.000	0.000	0.255	0.000	1.174	0.012	0.008	1.173	0.000	(0.018)	(0.016)
1PDP	YERIAN MARGARET 1	OH	1.444	0.000	0.000	1.155	0.000	0.000	103.110	1.029	0.231	48.802	0.000	53.048	27.580
1PDP	YODER MOSE 2	OH	0.492	55.844	0.000	0.430	48.863	0.000	327.324	3.258	1.552	78.681	0.000	243.833	99.056
1PDP	ZAROS GEORGE/ROSENE	OH	0.940	1.598	0.000	0.823	1.399	0.000	81.650	0.814	0.207	36.607	0.000	44.022	23.143
1PDP	ZMUGINSKY 1-5405	OH	0.000	9.814	0.000	0.000	9.814	0.000	58.621	0.583	0.294	26.170	0.000	31.574	13.686
1PDP	ATKINS D-48	WV	0.000	7.523	0.000	0.000	0.939	0.000	5.578	0.139	0.000	2.758	0.000	2.681	1.241
1PDP	BAILEY #1 RP-1	WV	0.349	107.006	0.000	0.301	92.165	0.000	589.193	13.749	39.233	111.710	0.000	424.501	150.562
1PDP	BAILEY #2 D-119	WV	0.000	58.983	0.000	0.000	35.574	0.000	216.144	5.067	13.449	46.337	0.000	151.290	54.329
1PDP	BAILEY #2 RP-2	WV	0.732	100.880	0.000	0.631	86.888	0.000	586.494	13.693	38.788	114.896	0.000	419.117	151.339
1PDP	BAILEY #3 RP-3	WV	0.310	18.214	0.000	0.267	15.688	0.000	120.993	3.025	0.000	47.804	0.000	70.164	29.587
1PDP	BAILEY #5 M-31	WV	2.712	156.765	0.000	1.510	87.273	0.000	667.262	15.571	44.416	127.127	0.000	480.148	175.044
1PDP	BAILEY D-34	WV	0.000	1.414	0.000	0.000	0.176	0.000	0.904	0.023	0.000	0.755	0.000	0.127	0.101
1PDP	BENNETT D-19	WV	0.000	63.164	0.000	0.000	18.633	0.000	115.181	2.719	6.436	21.236	0.000	84.791	26.564
1PDP	BLAKE D-69	WV	0.000	42.341	0.000	0.000	10.135	0.000	62.653	1.472	3.769	14.910	0.000	42.502	13.597
1PDP	BOOTH #1 RK-56	WV	0.000	2.817	0.000	0.000	2.465	0.000	13.851	0.346	0.000	11.222	0.000	2.283	1.385
1PDP	BOOTH #2 RK-45	WV	0.000	2.708	0.000	0.000	2.369	0.000	13.265	0.332	0.000	10.895	0.000	2.038	1.253
1PDP	BOOTH #3 RK-54	WV	0.000	2.661	0.000	0.000	2.328	0.000	13.015	0.325	0.000	10.763	0.000	1.927	1.193
1PDP	BRAGG D-13	WV	0.000	23.896	0.000	0.000	3.035	0.000	18.760	0.469	0.000	5.607	0.000	12.684	4.207
1PDP	BRAGG D-9	WV	0.000	7.089	0.000	0.000	2.210	0.000	12.997	0.325	0.000	7.037	0.000	5.635	2.825
1PDP	BRENNAN D-68	WV	0.000	36.090	0.000	0.000	17.590	0.000	108.737	2.542	7.068	30.395	0.000	68.733	22.356
1PDP	BROOM #2 M-35	WV	0.000	38.946	0.000	0.000	21.682	0.000	134.030	3.122	9.153	37.793	0.000	83.962	27.235
1PDP	BROOM #1 RK-01	WV	0.000	238.923	0.000	0.000	201.532	0.000	1,229.139	28.626	84.089	197.246	0.000	919.178	310.935
1PDP	BROWN M-40	WV	4.609	59.445	0.000	2.566	33.094	0.000	429.764	10.061	27.319	106.583	0.000	285.801	118.939
1PDP	BURNSIDE #1 RK-53	WV	0.000	11.036	0.000	0.000	9.656	0.000	54.728	1.368	0.000	22.025	0.000	31.335	17.669
1PDP	BUTCHER D-31	WV	0.000	19.185	0.000	0.000	3.625	0.000	22.013	0.550	0.000	8.793	0.000	12.669	5.051
1PDP	CARR D-67														

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		M\$	M\$												
1PDP	FORTNEY D-157	WV	0.289	107.713	0.000	0.070	25.986	0.000	163.466	3.843	9.735	27.761	0.000	122.126	44.984
1PDP	FORTNEY D-158	WV	0.000	179.553	0.000	0.000	43.317	0.000	262.483	6.169	15.710	38.922	0.000	201.682	71.050
1PDP	FORTNEY D-159	WV	0.000	187.757	0.000	0.000	45.296	0.000	274.290	6.447	16.418	40.357	0.000	211.067	74.581
1PDP	FORTNEY D-161	WV	0.000	146.929	0.000	0.000	35.447	0.000	214.663	5.045	12.849	33.213	0.000	163.556	58.003
1PDP	FOX #1 RK-58	WV	0.000	16.652	0.000	0.000	14.570	0.000	87.914	2.198	0.000	35.956	0.000	49.760	20.765
1PDP	FREEMAN 1-A RK-52	WV	0.000	17.812	0.000	0.000	15.586	0.000	94.223	2.356	0.000	37.519	0.000	54.349	22.302
1PDP	FREEZE D-38	WV	0.000	15.290	0.000	0.000	2.207	0.000	13.270	0.332	0.000	4.420	0.000	8.518	3.515
1PDP	FRUSH #1 RK-50	WV	0.000	47.132	0.000	0.000	3.959	0.000	24.062	0.560	1.654	6.299	0.000	15.549	5.691
1PDP	GEOGIA MCCAIN #1 RK-09	WV	0.000	13.753	0.000	0.000	12.034	0.000	72.730	1.818	0.000	32.227	0.000	38.684	16.202
1PDP	GERARD D-72	WV	0.000	41.048	0.000	0.000	13.940	0.000	85.021	1.995	5.237	21.291	0.000	56.498	20.309
1PDP	GLASPELL D-58	WV	0.000	26.584	0.000	0.000	7.560	0.000	45.224	1.062	2.760	14.103	0.000	27.299	11.497
1PDP	HALL D-101	WV	0.000	4.204	0.000	0.000	3.679	0.000	20.944	0.524	0.000	14.343	0.000	6.077	3.662
1PDP	HALL D-52	WV	0.000	26.325	0.000	0.000	23.034	0.000	142.391	3.560	0.000	48.428	0.000	90.404	30.278
1PDP	HALLICE-17	WV	0.000	39.961	0.000	0.000	39.961	0.000	247.029	5.820	14.230	57.973	0.000	169.006	54.142
1PDP	HARDMAN D-100	WV	0.000	22.330	0.000	0.000	6.915	0.000	41.971	1.049	0.000	14.217	0.000	26.705	10.397
1PDP	HARDMAN D-107	WV	0.000	13.086	0.000	0.000	3.307	0.000	19.795	0.495	0.000	8.088	0.000	11.213	4.901
1PDP	HARDMAN D-113	WV	0.817	39.379	0.000	0.267	12.860	0.000	101.953	2.396	6.111	25.723	0.000	67.722	28.647
1PDP	HARR D-76	WV	0.000	28.705	0.000	0.000	4.530	0.000	28.003	0.700	0.000	7.514	0.000	19.789	6.456
1PDP	HARR D-77	WV	0.000	18.001	0.000	0.000	2.841	0.000	17.540	0.439	0.000	6.225	0.000	10.877	3.753
1PDP	HARR D-78	WV	0.000	42.431	0.000	0.000	4.884	0.000	30.190	0.717	1.502	5.933	0.000	22.038	6.993
1PDP	HARRISON D-20	WV	0.000	30.389	0.000	0.000	5.686	0.000	34.682	0.867	0.000	10.965	0.000	22.850	8.480
1PDP	HARRISON D-23	WV	0.000	43.465	0.000	0.000	9.741	0.000	59.412	1.399	3.442	13.596	0.000	40.975	14.606
1PDP	HARRISON D-25	WV	0.000	48.758	0.000	0.000	0.533	0.000	3.297	0.077	0.217	0.802	0.000	2.201	0.701
1PDP	HARRISON D-26	WV	0.000	14.232	0.000	0.000	0.156	0.000	0.938	0.023	0.000	0.409	0.000	0.505	0.215
1PDP	HARRISON D-27	WV	0.000	51.981	0.000	0.000	16.601	0.000	102.624	2.397	6.756	24.231	0.000	69.240	21.977
1PDP	HARRISON D-28	WV	0.000	32.877	0.000	0.000	7.192	0.000	43.718	1.021	2.884	13.253	0.000	26.559	10.095
1PDP	HARRISON D-29	WV	0.000	22.710	0.000	0.000	4.968	0.000	30.545	0.764	0.000	11.474	0.000	18.307	6.599
1PDP	HARRISON D-30	WV	0.000	32.596	0.000	0.000	3.351	0.000	20.717	0.518	0.000	6.206	0.000	13.993	4.580
1PDP	HASLEBACHER D-66	WV	0.000	53.951	0.000	0.000	2.824	0.000	17.457	0.424	0.480	1.694	0.000	14.858	4.627
1PDP	HELFIN #3 M-10	WV	0.000	111.975	0.000	0.000	72.034	0.000	439.332	10.333	26.010	71.533	0.000	331.456	113.663
1PDP	HELFIN #4 M-11	WV	0.000	111.975	0.000	0.000	72.034	0.000	439.332	10.333	26.010	71.533	0.000	331.456	113.663
1PDP	HERBERT POLAN #1 RK-38	WV	0.000	2.627	0.000	0.000	2.299	0.000	13.026	0.326	0.000	11.239	0.000	1.461	0.833
1PDP	HERBERT POLAN #2 RK-39	WV	0.000	2.684	0.000	0.000	2.348	0.000	13.336	0.333	0.000	11.429	0.000	1.574	0.892
1PDP	HINKLE #1 RP-4	WV	2.212	76.550	0.000	1.883	65.167	0.000	564.169	13.186	36.734	126.727	0.000	387.523	151.521
1PDP	HINKLE #2 RP-5	WV	0.000	42.875	0.000	0.000	36.499	0.000	225.625	5.259	15.267	60.012	0.000	145.087	46.680
1PDP	HINKLE #3 RP-6	WV	0.000	40.460	0.000	0.000	34.444	0.000	210.071	4.896	14.240	58.322	0.000	132.613	48.110
1PDP	HINKLE 1-4	WV	0.000	3.731	0.000	0.000	3.176	0.000	18.064	0.452	0.000	13.362	0.000	4.251	2.573
1PDP	HINKLE D-14	WV	0.000	40.942	0.000	0.000	7.881	0.000	48.060	1.134	2.699	10.988	0.000	33.239	11.880
1PDP	HIXENBAUGH 1V	WV	0.000	135.790	0.000	0.000	13.858	0.000	81.717	1.895	5.918	15.944	0.000	57.959	23.753
1PDP	HODGES D-46	WV	0.000	138.356	0.000	0.000	16.646	0.000	102.900	2.419	6.158	15.856	0.000	78.467	24.146
1PDP	HOLDEN #2 RK-43	WV	0.000	25.633	0.000	0.000	6.024	0.000	36.709	0.918	0.000	11.748	0.000	24.043	9.037
1PDP	HOLDEN #3 D-143	WV	0.000	60.465	0.000	0.000	53.277	0.000	321.660	7.541	20.040	68.709	0.000	225.371	83.845
1PDP	HUNT #1 M-39	WV	0.000	140.708	0.000	0.000	78.334	0.000	477.756	11.127	32.685	84.807	0.000	349.138	119.165
1PDP	HUSTEAD NORTH #1H	WV	0.000	4,046.837	0.000	0.000	112.594	0.000	679.738	15.871	44.890	47.696	0.000	571.281	217.139
1PDP	HUSTEAD SOUTHEAST #1H	WV	0.000	5,372.352	0.000	0.000	37.174	0.000	224.057	5.240	14.461	11.590	0.000	192.765	73.255
1PDP	J. SIMPSON #1 RK-03	WV	0.000	1.992	0.000	0.000	1.743	0.000	9.407	0.235	0.000	8.444	0.000	0.727	0.508
1PDP	JACKSON LEESON #6 RK-12	WV	0.000	14.072	0.000	0.000	12.313	0.000	74.444	1.861	0.000	32.650	0.000	39.932	16.655
1PDP	JACKSON LEESON #9 RK-35	WV	0.000	13.912	0.000	0.000	12.173	0.000	73.582	1.840	0.000	32.438	0.000	39.305	16.428
1PDP	JAMES OGDEN #1H	WV	0.000	393.504	0.000	0.000	87.620	0.000	517.026	12.028	35.892	226.667	0.000	242.439	126.841
1PDP	JAMES OGDEN #3H	WV	0.000	301.642	0.000	0.000	67.166	0.000	391.034	9.096	27.196	193.333	0.000	161.409	91.912
1PDP	JAMES OGDEN #5H	WV	0.000	231.715	0.000	0.000	51.595	0.000	296.315	6.892	20.648	164.667	0.000	104.109	63.849
1PDP	JAMES SIMPSON #2 RK-42	WV	0.000	33.692	0.000	0.000	7.370	0.000	44.909	1.123	0.000	13.396	0.000	30.390	11.210
1PDP	JESSIE WILLIAMS #1 RK-07	WV	0.000	15.002	0.000	0.000	13.126	0.000	79.449	1.986	0.000	33.951	0.000	43.512	17.945
1PDP	JESSIE WILLIAMS #2 RK-08	WV	0.000	15.708	0.000	0.000	13.744	0.000	83.249	2.081	0.000	34.896	0.000	46.272	18.932
1PDP	JESSIE WILLIAMS #3 RK-11	WV	0.000	15.531	0.000	0.000	13.590	0.000	82.299	2.057	0.000	34.672	0.000	45.570	18.681
1PDP	JESSIE WILLIAMS #3 RK-16	WV	0.000	15.068	0.000	0.000	13.185	0.000	79.807	1.995	0.000	34.048	0.000	43.765	18.036
1PDP	JOHNSON #10	WV	14.771	131.244	0.000	12.408	110.245	0.000	1,773.157	41.536	111.714	240.000	0.000	1,379.907	674.400
1PDP	JOHNSON #5 M-8	WV	5.379	47.242	0.000	3.124	27.438	0.000	446.002	10.480	26.806	110.855	0.000	297.861	120.069
1PDP	JOHNSON #6 M-17	WV	5.824	25.137	0.000	3.383	14.599	0.000	391.235	9.206	23.009	105.609	0.000	253.412	112.298
1PDP	JOHNSON #7 M-18	WV	3.249	31.144	0.000	1.887	18.088	0.000	279.022	6.555	16.820	76.005	0.000	179.642	77.494
1PDP	JOHNSON #9	WV	14.771	131.244	0.000	12.408	110.245	0.000	1,773.157	41.536	111.714	240.000	0.000	1,379.907	674.400
1PDP	JOHNSON WILLIAMS RK-63	WV	0.000	12.475	0.000	0.000	10.916	0.000	62.879	1.467	4.179	24.732	0.000	32.499	17.232
1PDP	JOHNSON WILLIAMS RK-64	WV	0.000	15.375	0.000	0.000	13.453	0.000	78.943	1.843	5.234	29.762	0.000	42.105	20.404
1PDP	JONES D-50	WV	0.000	14.517	0.000	0.000	1.811	0.000	10.956	0.274	0.000	4.158	0.000	6.524	2.644
1PDP	KEOUGH D-15	WV	0.000	48.861	0.000	0.000	7.024	0.000	43.418	1.042	1.740	6.420	0.000	34.216	10.737
1PDP	KESTERD-165	WV	0.000	120.310	0.000	0.000	52.630	0.000	308.224	7.195	20.442	57.109	0.000	223.479	95.086
1PDP	KESTNER D-124	WV	1.781	84.885	0.000	1.403	66.847	0.000	533.180	12.478	34.058	111.735	0.000	374.909	141.298
1PDP	KOCH RK-02	WV	0.000	30.779	0.000	0.000	26.932	0.000	164.257	4.106	0.000	51.545	0.000	108.605	40.243
1PDP	KOHUT #1 D-122	WV	0.000	77.519	0.000	0.000	39.244	0.000	236.935	5.518	16.227	50.558	0.000	164.633	60.682
1PDP	KOHUT #2 D-127	WV	0.000	31.015	0.000	0.000	18.609	0.000	102.829	2.395	7.019	24.857	0.000	68.558	39.572
1PDP	KUNST R-1	WV	0.000	17.737	0.000	0.000	13.076	0.000	80.717	2.018	0.000	32.893	0.000	45.807	16.211
1PDP	LA COLED-147	WV	2.142	11.048	0.000	0.660	3.402	0.000	79.143						

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1PDP	MCCAULEY D-3	WV	0.000	20.392	0.000	0.000	10.171	0.000	61.484	1.537	0.000	23.156	0.000	36.791	14.937
1PDP	MCCAULEY D-6	WV	0.000	69.933	0.000	0.000	34.993	0.000	216.312	5.065	13.696	43.424	0.000	154.127	48.228
1PDP	MCCAULEY D-7	WV	0.000	42.719	0.000	0.000	28.488	0.000	172.687	4.037	11.216	44.928	0.000	112.506	42.005
1PDP	MCCAULEY D-89	WV	0.000	46.644	0.000	0.000	19.496	0.000	120.201	2.824	7.250	27.410	0.000	82.718	26.924
1PDP	MCCAULEY D-90	WV	0.000	42.317	0.000	0.000	17.687	0.000	107.875	2.534	6.516	26.085	0.000	72.741	26.049
1PDP	MCQUAID D-92	WV	0.000	60.381	0.000	0.000	14.167	0.000	86.402	2.034	5.047	17.163	0.000	62.158	21.756
1PDP	MCQUAID D-93	WV	0.000	39.845	0.000	0.000	10.771	0.000	63.435	1.491	3.810	14.978	0.000	43.158	19.277
1PDP	MOFFATT RK-40	WV	0.000	8.757	0.000	0.000	3.831	0.000	21.862	0.547	0.000	11.065	0.000	10.250	6.034
1PDP	MORASCO D-41	WV	0.000	19.107	0.000	0.000	2.758	0.000	16.474	0.412	0.000	4.995	0.000	11.067	4.676
1PDP	NELLIE BARBAROW RK-55	WV	0.000	67.914	0.000	0.000	59.425	0.000	362.433	8.463	23.902	77.540	0.000	252.527	88.257
1PDP	NORTH VIEW #2 RK-49	WV	0.000	8.318	0.000	0.000	7.278	0.000	43.466	1.087	0.000	23.572	0.000	18.807	8.696
1PDP	O'DELL D-163	WV	0.000	119.214	0.000	0.000	12.255	0.000	72.790	1.699	4.818	13.330	0.000	52.942	20.967
1PDP	O'DELL D-65	WV	0.000	22.546	0.000	0.000	1.180	0.000	7.062	0.177	0.000	1.007	0.000	5.879	2.360
1PDP	OLD HARDMAN	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	OLIVERO #1 M-33	WV	1.097	139.577	0.000	0.611	77.704	0.000	528.254	12.315	35.643	98.408	0.000	381.888	142.971
1PDP	ORRAHOOD #6 RK-30	WV	2.173	31.231	0.000	1.902	27.328	0.000	336.325	8.408	0.000	94.243	0.000	233.674	94.956
1PDP	OVERHOLT D-121	WV	0.000	185.148	0.000	0.000	81.002	0.000	494.032	11.536	32.581	79.802	0.000	370.112	125.691
1PDP	OXFORD BAPTIST CHURCH RK-19	WV	2.164	0.000	0.000	1.893	0.000	0.000	168.911	4.223	0.000	66.445	0.000	98.243	47.654
1PDP	PECK #1 RP-10	WV	0.000	8.325	0.000	0.000	7.284	0.000	43.502	1.088	0.000	23.577	0.000	18.837	8.708
1PDP	PECK #2 RP-11	WV	0.000	7.198	0.000	0.000	6.298	0.000	37.439	0.936	0.000	21.489	0.000	15.015	7.164
1PDP	PECK #4 M-24	WV	1.699	39.389	0.000	0.946	21.928	0.000	216.477	5.061	14.054	59.109	0.000	138.254	60.306
1PDP	PHILLIPS D-175	WV	8.345	41.356	0.000	6.342	31.430	0.000	754.760	17.708	46.439	199.508	0.000	491.105	239.320
1PDP	PHILLIPS D-176	WV	16.719	41.396	0.000	12.706	31.461	0.000	1,323.008	31.073	80.887	346.497	0.000	865.351	424.024
1PDP	PHILLIPS D-177	WV	7.111	48.661	0.000	5.405	36.983	0.000	702.186	16.464	43.635	182.461	0.000	459.626	228.185
1PDP	POLAN #1 RK-05	WV	0.000	1.997	0.000	0.000	1.747	0.000	9.431	0.236	0.000	8.448	0.000	0.747	0.520
1PDP	POLING D-75	WV	0.000	21.138	0.000	0.000	7.179	0.000	43.657	1.091	0.000	15.151	0.000	27.415	10.585
1PDP	POSEY D-118	WV	0.114	108.932	0.000	0.070	66.585	0.000	411.480	9.608	27.145	75.936	0.000	298.791	105.848
1PDP	POSEY D-4	WV	0.000	12.155	0.000	0.000	6.588	0.000	39.720	0.984	0.343	17.915	0.000	20.477	8.716
1PDP	RANDALL RK-66	WV	0.000	51.742	0.000	0.000	4.527	0.000	27.496	0.642	1.814	6.622	0.000	18.418	6.704
1PDP	RICHMAN D-42	WV	0.000	15.375	0.000	0.000	1.518	0.000	9.193	0.230	0.000	2.757	0.000	6.206	2.428
1PDP	ROBEY #2 D-146	WV	0.000	107.714	0.000	0.000	85.159	0.000	517.190	12.080	33.994	94.860	0.000	376.257	132.375
1PDP	ROBEY D-39	WV	0.000	34.441	0.000	0.000	3.982	0.000	24.617	0.615	0.000	5.411	0.000	18.591	5.956
1PDP	ROBINSON #1 RK-23	WV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1PDP	ROBINSON #11 M-21	WV	3.574	53.384	0.000	2.064	30.829	0.000	372.812	8.746	22.960	90.465	0.000	250.641	106.584
1PDP	ROBINSON #12	WV	14.771	131.244	0.000	12.408	110.245	0.000	1,773.157	41.536	111.714	240.000	0.000	1,379.907	674.400
1PDP	ROBINSON #5 M-9	WV	6.578	35.079	0.000	5.789	30.869	0.000	704.121	16.562	41.656	182.826	0.000	463.077	206.379
1PDP	ROBINSON #6 M-14	WV	10.592	43.956	0.000	6.152	25.530	0.000	705.441	16.600	41.445	176.432	0.000	470.964	204.943
1PDP	ROBINSON #7 M-13	WV	4.193	28.673	0.000	2.435	16.653	0.000	318.610	7.490	18.992	87.014	0.000	205.113	84.217
1PDP	ROBINSON #8 M-15	WV	5.018	28.607	0.000	4.416	25.174	0.000	545.983	12.840	32.366	147.173	0.000	353.603	152.302
1PDP	ROBINSON 10 D-137	WV	10.848	55.264	0.000	8.543	43.521	0.000	1,026.350	24.134	60.986	252.200	0.000	689.030	282.068
1PDP	ROBISON RK-65	WV	0.000	31.528	0.000	0.000	27.587	0.000	168.253	4.206	0.000	52.070	0.000	111.977	41.374
1PDP	ROGERS #1 D-144	WV	0.000	57.102	0.000	0.000	45.145	0.000	273.558	6.389	17.986	62.975	0.000	186.209	68.225
1PDP	ROGERS #1 M-37	WV	0.000	118.187	0.000	0.000	69.495	0.000	423.851	9.910	27.453	74.403	0.000	312.085	106.938
1PDP	ROGERS #2 D-145	WV	0.000	39.320	0.000	0.000	31.086	0.000	187.644	4.383	12.344	51.772	0.000	119.146	46.051
1PDP	ROMINE #2 RP-8	WV	0.000	207.202	0.000	0.000	181.301	0.000	1,088.163	25.406	71.919	175.041	0.000	815.796	301.841
1PDP	ROMINE #4 M-25	WV	1.131	27.044	0.000	0.662	15.840	0.000	153.433	3.599	9.484	45.392	0.000	94.958	44.303
1PDP	ROMINE #5 M-26	WV	1.399	77.064	0.000	0.823	45.314	0.000	349.816	8.195	22.023	73.408	0.000	246.190	90.975
1PDP	RUSH D-87	WV	0.000	293.774	0.000	0.000	64.403	0.000	398.116	9.439	20.566	46.327	0.000	321.784	98.412
1PDP	SANDY #1 RK-60	WV	0.000	9.675	0.000	0.000	8.466	0.000	50.401	1.260	0.000	25.623	0.000	23.518	11.040
1PDP	SANDY #2 RK-61	WV	0.000	9.675	0.000	0.000	8.466	0.000	50.401	1.260	0.000	25.623	0.000	23.518	11.040
1PDP	SANDY #3 RK-62	WV	0.000	9.675	0.000	0.000	8.466	0.000	50.401	1.260	0.000	25.623	0.000	23.518	11.040
1PDP	SECRIST D-125	WV	0.000	164.352	0.000	0.000	129.937	0.000	792.481	18.511	52.059	130.542	0.000	591.370	201.234
1PDP	SHAFFER D-108	WV	0.000	37.117	0.000	0.000	9.381	0.000	57.106	1.342	3.424	14.695	0.000	37.646	13.776
1PDP	SHOLES D-10	WV	0.000	99.978	0.000	0.000	48.797	0.000	297.610	6.956	19.353	54.991	0.000	216.309	74.464
1PDP	SHOLES D-8	WV	0.000	31.481	0.000	0.000	15.365	0.000	94.982	2.375	0.000	28.620	0.000	63.988	20.987
1PDP	SHOLES D-83	WV	0.000	38.147	0.000	0.000	10.952	0.000	66.799	1.569	4.028	17.011	0.000	44.191	15.956
1PDP	SHUPE D-112	WV	0.000	23.102	0.000	0.000	7.544	0.000	45.926	1.148	0.000	15.442	0.000	29.336	11.192
1PDP	SIMMONS #1 RK-48	WV	2.307	2.860	0.000	2.019	2.503	0.000	197.895	4.661	11.443	53.586	0.000	128.205	89.899
1PDP	SINGLETON D-11	WV	0.000	37.359	0.000	0.000	29.579	0.000	182.845	4.571	0.000	50.536	0.000	127.738	41.321
1PDP	SMALL D-102	WV	0.000	106.919	0.000	0.000	29.486	0.000	179.836	4.249	9.878	27.521	0.000	138.188	47.414
1PDP	SMITH D-104	WV	0.000	1.148	0.000	0.000	0.317	0.000	1.620	0.040	0.000	1.432	0.000	0.148	0.110
1PDP	SMITH MCCONNELL #1 RK-04	WV	0.000	14.556	0.000	0.000	14.556	0.000	89.579	2.239	0.000	36.440	0.000	50.900	18.405
1PDP	SMITH MCCONNELL #2 RK-41	WV	0.000	103.867	0.000	0.000	35.704	0.000	215.930	5.171	9.072	25.677	0.000	176.009	63.214
1PDP	SMITH MCCONNELL D-142	WV	0.000	78.153	0.000	0.000	61.546	0.000	372.759	8.704	24.606	76.237	0.000	263.212	95.149
1PDP	SPERANZA D-82	WV	0.000	13.488	0.000	0.000	4.238	0.000	25.503	0.638	0.000	10.513	0.000	14.353	6.085
1PDP	STARKEY D-164	WV	0.000	367.062	0.000	0.000	65.938	0.000	397.646	9.301	25.586	57.389	0.000	305.369	109.415
1PDP	SUCCORO D-114	WV	0.000	69.378	0.000	0.000	32.559	0.000	198.579	4.644	11.247	41.247	0.000	139.869	48.802
1PDP	SWEENEY D-105	WV	0.000	50.183	0.000	0.000	12.683	0.000	74.013	1.739	4.463	15.902	0.000	51.910	24.012
1PDP	SWENTZEL, BLAIR #1 RK-10	WV	0.000	10.620	0.000	0.000	9.292	0.000	54.625	1.366	0.000	24.884	0.000	28.375	13.918
1PDP	SWIGERD-133	WV	0.000	15.891	0.000	0.000	12.732	0.000	75.772	1.894	0.000	31.360	0.000	42.517	19.316
1PDP	SWISHER D-40	WV	0.000	8.532	0.000	0.000	1.232	0.000	7.301	0.183	0.000	3.071	0.000	4.047	1.863
1PDP	TALAGO D-44	WV	0.000	22.350	0.										

Category	Lease	State	(MBBL)	(MMcf)	(MBBL)	(MBBL)	(MMcf)	(MBBL)	M\$	M\$	M\$	M\$		
			M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$		
4PUD	Thompson #1	OH	4.000	98.236	0.000	3.500	85.957	0.000	844.099	29.429	3.279	132.768	225.000	453.623
4PUD	BAILLEY #6	WV	2.317	202.741	0.000	1.946	170.302	0.000	1,220.643	28.461	82.186	168.480	265.000	676.516
4PUD	FORTNEY D-160	WV	0.331	172.613	0.000	0.278	144.995	0.000	885.235	20.611	60.805	169.056	265.000	369.763
4PUD	JOHNSON #11	WV	14.745	130.997	0.000	12.386	110.038	0.000	1,765.261	41.351	111.232	237.600	265.000	1,110.079
4PUD	JOHNSON #12	WV	14.745	130.997	0.000	12.386	110.038	0.000	1,765.261	41.351	111.232	237.600	265.000	1,110.079
4PUD	JOHNSON #13	WV	14.727	130.829	0.000	12.371	109.896	0.000	1,759.721	41.221	110.894	236.000	265.000	1,106.606
4PUD	JOHNSON #14	WV	14.723	130.786	0.000	12.367	109.861	0.000	1,759.010	41.204	110.850	235.600	265.000	1,106.356
4PUD	JOHNSON #15	WV	14.723	130.786	0.000	12.367	109.861	0.000	1,759.010	41.204	110.850	235.600	265.000	1,106.356
4PUD	JOHNSON #16	WV	14.719	130.744	0.000	12.364	109.825	0.000	1,758.345	41.188	110.808	235.200	265.000	1,106.148
4PUD	JOHNSON #17	WV	20.415	127.220	0.000	17.148	106.865	0.000	2,173.318	50.949	135.344	235.200	265.000	1,486.825
4PUD	LINGLE #2	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,149.942	26.832	76.674	124.128	265.000	657.308
4PUD	LINGLE #3	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,149.942	26.832	76.674	124.128	265.000	657.308
4PUD	LUCAS #2	WV	3.954	79.676	0.000	3.321	66.928	0.000	704.972	16.482	45.707	149.184	265.000	228.598
4PUD	PHILLIPS #4	WV	16.759	115.771	0.000	14.136	97.652	0.000	1,849.090	43.351	115.049	172.224	265.000	1,253.465
4PUD	ROBINSON #14	WV	14.714	130.701	0.000	12.360	109.789	0.000	1,757.732	41.174	110.770	234.800	265.000	1,105.988
4PUD	ROBINSON #15	WV	14.714	130.701	0.000	12.360	109.789	0.000	1,757.732	41.174	110.770	234.800	265.000	1,105.988
4PUD	ROBINSON #16	WV	14.709	130.658	0.000	12.356	109.753	0.000	1,757.191	41.161	110.736	234.400	265.000	1,105.895
4PUD	SIMMONS #1	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,149.617	26.824	76.655	124.128	265.000	657.011
4PUD	WEBBER #2	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,149.617	26.824	76.655	124.128	265.000	657.011
4PUD	WEBBER #3	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,148.879	26.807	76.611	124.128	265.000	656.334
4PUD	WEBBER #4	WV	3.829	175.000	0.000	3.216	147.000	0.000	1,149.235	26.815	76.632	124.128	265.000	656.660
	TOTAL PUD		915.214	20,694.463	0.000	793.897	18,005.682	0.000	178,358.257	5,878.702	2,488.866	27,566.304	46,250.000	96,174.378
6Hedge	Financial Hedge Instruments		0.000	0.000	0.000	0.000	0.000	0.000	(265.815)	0.000	0.000	0.000	0.000	(265.815)
	TOTAL HEDGE		0.000	0.000	0.000	0.000	0.000	0.000	(265.815)	0.000	0.000	0.000	0.000	(265.815)
	GRAND TOTAL		1,589.053	56,170.636	0.000	1,306.171	35,205.400	0.000	327,748.617	8,295.405				
			6,857.736	65,197.110	47,090.250	200,308.110	65,206.702							

APPENDIX II
BOND INSTRUMENT

DATED 10 JUNE 2015

STERLING DENOMINATED UNSECURED 8.5 % BOND INSTRUMENT

DIVERSIFIED GAS & OIL PLC

THE BOND WITH ISIN GB00BSTLK095 AND SEDOL BSTLK09 WITH THE DESCRIPTION 8.5% UNSECURED BONDS OF GBP5000 MAY BE HELD AND TRANSFERRED ELECTRONICALLY IN THE CREST SETTLEMENT SYSTEM AND ALL CONDITIONS RELATING TO THE ENTRY INTO THE CREST SYSTEM ARE NOW FULLY SATISFIED

REGISTERED OFFICE:

Regis House, 45 King William Street
London EC4R 9AN
United Kingdom

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THIS DEED 10 June 2015

Diversified Gas & Oil plc incorporated and registered in England and Wales with company number 09156132 whose registered office is at Regis House, 45 King William Street, London, EC4R 9AN (the “**Company**”).

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause 1 apply in this instrument.

2006 Act: the Companies Act 2006

Articles: the articles of association of the Company, as amended or superseded.

Bonds: units of £5,000 unsecured bonds constituted by this Bond Instrument.

Bondholders: the persons for the time being entered in the register as holders or joint holders of the Bonds.

Bond Instrument: this deed.

Business Day: a day (other than a Saturday, Sunday or public holiday) on which banks in the City of London are open for normal banking business.

Certificate: a certificate for Bonds in the form set out in Schedule 1.

Conditions: the conditions attaching to the Bonds, as set out in Schedule 2 to Schedule 4.

Control: shall be as defined in section 1124 of the Corporation Tax Act 2010.

Directors: the board of Directors for the time being of the Company.

Effective Date: 24 June 2015.

Event of Default: any of the events set out in paragraph 9 of Schedule 2.

Final Redemption Date: the Bonds will be issued for a period up to 23 June 2020.

Group: the Company and its subsidiaries.

ISDX Growth Market: The ISDX primary market segment operated by ISDX for dealings in unlisted securities admitted to trading in accordance with the ISDX Growth Market – Rules for Issuers.

HMRC: HM Revenue & Customs

Ordinary Shares: the ordinary shares of £0.01 each in the capital of the Company, which have the rights set out in the Articles.

Principal: the amount outstanding under the Bonds.

Regulations: the Uncertificated Securities Regulations 2001 (as amended).

Term: the fifth anniversary of the Effective Date.

1.2 Any phrase introduced by the terms **including**, **include** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.3 The Schedules to this instrument form part of (and are incorporated into) this instrument.

1.4 A **person** includes a corporate or unincorporated body.

1.5 Words in the singular include the plural and vice versa

- 1.6 A reference to a clause or a Schedule is (unless expressly stated otherwise) a reference to a clause of, or schedule to, this instrument
- 1.7 Clause and schedule headings do not affect the interpretation of this instrument
- 1.8 A reference to one gender includes a reference to the other gender
- 1.9 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the 2006 Act
- 1.10 This document provides for the Bonds to be held in and transferable through the CREST system
- 1.11 A reference to any legislation includes that legislation as amended from time to time.

2. NOMINAL AMOUNT

The nominal amount of each Bond is £5,000 and the aggregate principal amount of the Bonds is up to £20,000,000.

3. RANKING

All the Bonds shall rank pari passu, equally and rateably, without discrimination or preference and as unsecured obligations of the Company under this instrument.

4. USE OF PROCEEDS

The proceeds of all subscriptions for the Bonds shall be used for investment purposes and, should the Directors so determine, working capital.

5. BOND CERTIFICATES

- 5.1 Each Bondholder, or the joint holders of Bonds, shall be entitled to receive without charge a Certificate executed by the Company for the amount of Bonds held by him (or them) provided that joint holders of Bonds will only be entitled to receive one Certificate in respect of their joint holding and delivery of a Certificate to the first-named joint holder set out in the register shall be sufficient delivery to all.
- 5.2 Every Certificate shall have a copy of the Conditions endorsed on or attached to it.
- 5.3 Where a Bondholder transfers only part of the Bonds comprised in a Certificate, the old Certificate shall be cancelled and a new Certificate for the balance of such Bonds shall be issued without charge.

6. CONDITIONS OF ISSUE

The Bonds shall be issued subject to, and with the benefit of, the Conditions. The Conditions shall be binding on the Company, the Bondholders and all persons claiming through or under them.

7. BONDS REGISTER

- 7.1 The Company shall keep, or cause to be kept, a register of the Bonds at its registered office or at such other place as the Company shall from time to time designate showing:
 - (a) the names and addresses of the Bondholders for the time being of the Bonds;
 - (b) the amount of the Bonds held by every Bondholder and the principal monies paid up on them;
 - (c) the date on which the name of that Bondholder is entered in respect of the Bonds standing in his name;

(d) the serial number of each Certificate issued and the date of its issue; and

(e) the date on which a person ceased to hold the Bonds.

7.2 Any change of name or address of any Bondholder shall immediately be notified to the Company and, on receipt, the register shall be altered accordingly. The Bondholders (or any of them) and any person authorised in writing by any of them may, at all reasonable times during office hours, inspect the register and to take copies of it or extracts from it. The Company may, however, close the register for such periods and at such times as the Company thinks fit, provided that the register is not closed for more than 30 Business Days in any one year.

8. BONDS QUOTED

An application has been made to admit the Bonds for trading on ISDX Growth Market which is an HMRC recognised growth stock exchange.

9. ENFORCEMENT

The Company covenants with each of the Bondholders to perform and observe the obligations in this instrument to the intent that this instrument shall inure for the benefit of all persons for the time being registered as holders of any Bonds, each of whom may sue for the performance and observance of the provisions of this instrument so far as his holding is concerned.

10. SET-OFF

Each Bondholder shall be recognised by the Company as entitled to the Bonds registered in his name free from any equity, defence, set-off or cross-claim on the part of the Company against the Bondholder.

11. LIQUIDITY EVENTS

11.1 If a person makes an offer to take control of the shares of the Company (“**Takeover Offer**”), an offer to redeem the Bonds (“**Bond Offer**”) must be made by the Company at the time of such Takeover Offer, on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of new Ordinary Shares at a discount of 20% to the price agreed to be paid for the Ordinary Shares in the Takeover Offer. Bondholders shall be free to accept or reject the Bond Offer. If a Bondholder rejects the Bond Offer, the Bondholder shall redeem the bonds at the principal amount on the final redemption date.

11.2 If the Ordinary Shares are admitted to trading on AIM or any other recognised investment exchange (“**Admission**”), the Company shall be obliged at the time of Admission to make an offer to buy back the Bonds (“**Buyback Offer**”) on terms whereby the consideration payable for the Bonds shall be satisfied by the allotment to Bondholders of Ordinary Shares at a discount of 20% to the Admission price of the new Ordinary Shares. Bondholders shall be free to accept or reject such Buyback Offer. If a Bondholder rejects the Buyback Offer, the Bondholder shall redeem the bonds at the principal amount on the final redemption date.

12. THIRD PARTY RIGHTS

This instrument is enforceable under the Contracts (Rights of Third Parties) Act 1999 by the Company and any Bondholder, but not by any other person.

13. EFFECTIVE DATE

This Bond Instrument takes effect from the Effective Date.

14. GOVERNING LAW AND JURISDICTION

14.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

14.2 The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this instrument or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by

DIVERSIFIED GAS & OIL PLC

.....
Director

acting by,
a director, in the presence of:

Witness Signature

Witness Name:

Witness Address:

.....

.....

Witness Occupation:

RISK FACTORS

IN ADDITION TO THE OTHER RELEVANT INFORMATION SET OUT IN THIS BOND, THE FOLLOWING SPECIFIC FACTORS SHOULD BE CONSIDERED CAREFULLY IN EVALUATING WHETHER TO MAKE AN INVESTMENT IN THIS BOND. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE OR THE CONTENTS OF THIS BOND, YOU SHOULD SEEK YOUR OWN FINANCIAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES FROM YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT, BANK MANAGER OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED BY THE FCA TO CONDUCT INVESTMENT BUSINESS.

THE BOND IS UNSECURED. THIS MEANS THAT NEITHER THE INTEREST PAYABLE NOR THE INVESTMENT AMOUNT IS GUARANTEED. IF THE COMPANY WERE TO BECOME INSOLVENT THERE IS THE RISK THAT (A) SOME OR ALL OF THE NOMINAL VALUE OF THE BONDS WILL NOT BE REDEEMED; AND (B) SOME OR ALL OF THE INTEREST RETURN DUE ON THE BONDS WILL NOT BE PAID.

BONDHOLDERS MAY RECEIVE LESS THAN THE ORIGINAL AMOUNT INVESTED.

THE BOND IS HELD IN THE NAME OF THE COMPANY. THE COMPANY IS DEPENDENT UPON ITS SUBSIDIARY COMPANIES PERFORMING IN ORDER FOR IT TO BE ABLE TO FUND THE INTEREST REPAYMENTS DURING THE BOND'S FIXED TERM AND REPAY THE CAPITAL AMOUNT ON REDEMPTION.

THE BOND CANNOT BE SOLD OR REDEEMED EXCEPT UNDER THE CONDITIONS SET OUT IN THE BOND INSTRUMENT. AN APPLICATION HAS BEEN MADE FOR THE BOND TO BE ADMITTED TO ISDX GROWTH MARKET, AN HMRC RECOGNISED STOCK EXCHANGE.

INVESTMENT IN A SECURITY OF THIS NATURE, BEING AN ILLIQUID INVESTMENT, IS SPECULATIVE, INVOLVING A DEGREE OF RISK. IT MAY NOT BE POSSIBLE TO REDEEM THE BOND PRIOR TO THE FINAL REDEMPTION DATE. THERE MAY NOT BE BUYERS WILLING TO PURCHASE THE BOND IN THE MARKET.

THE BONDS ARE AN UNSECURED DEBT OF THE COMPANY AND THERE IS NO CERTAINTY OR GUARANTEE THAT THE COMPANY WILL BE ABLE TO REPAY THEM.

THE BOND MAY NOT BE A SUITABLE INVESTMENT FOR ALL POTENTIAL BONDHOLDERS.

FACTORS THAT MAY AFFECT THE COMPANY'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER THE BOND

BUSINESS STRATEGY

The Company has a small key management team which allows it to act quickly and effectively. However, there is a risk that the loss of a member of the team due to, for example, accident or illness could adversely affect the operation of the Company.

ECONOMIC AND POLITICAL CONDITIONS

The Company does not have control over political, legal or regulatory changes within the business environment in which it operates. Any of these three factors could occur in the territory in which the Company, its subsidiaries or associated companies operates.

In particular, any downturn in the US economy or economies where the Company, its subsidiaries or associated companies operate, could have significant adverse impact on the Company's results, or those of its subsidiaries or associated companies.

OPERATIONAL THREATS

The Group is affected by legislative changes from the USA. These changes are outside of the control of the Company and can considerably impact and alter the Company's financial performance.

LEGAL AND COMPLIANCE

The Group has significant legal and compliance obligations. The Company is not currently aware of any material failure to adhere to applicable health and safety or environmental laws, litigation or breach of competition laws, or failure to comply with corporate, employee or taxation laws. If any of this were to occur in the future, this could have an adverse impact on the Company's results.

EMPLOYEES

The Company's success depends in part on the continued service of its key management and technical personnel and on its ability to continue to attract, motivate and retain suitably qualified employees. If employees are not adequately skilled or effectively managed this could affect the Company's operations in a number of ways and could have an adverse impact on the Company's results.

FUNDING

The perceived credit worthiness of the Company depends on many factors, including the state of the economy in the jurisdictions where it is located, some of which are outside of its control. Deterioration in any of these factors or a combination of these factors may result in a downgrade in the Company's perceived credit worthiness among actual and potential creditors. While the Company aims to maintain a capital structure which is consistent with an investment grade credit rating, deterioration in the perception among actual and potential creditors could potentially impact on the cost and accessibility of new funding thereby having an adverse impact on the Company's results.

FINANCIAL RISKS AND LIQUIDITY

The Company's results and financial condition are entirely dependent on the trading performance of the Group and companies in which the Group holds interests. The Company's ability to pay the interest and repay the Principal amount on redemption will depend upon the level of distributions, if any, received from the Company's operating subsidiaries.

FRAUD AND COMPLIANCE

There is a risk of fraudulent behaviour by the Company's employees or those of its subsidiaries or associated companies. While the Company believes that its internal control procedures reduce the risk considerably there can be no guarantee that such fraudulent or criminal activity will not occur and will not have an adverse impact on the Company's results or those of its subsidiaries or associated companies.

FACTORS WHICH ARE MATERIAL FOR THE PURPOSE OF ASSESSING THE INVESTMENT RISKS ASSOCIATED WITH THE BOND

The Bond may not be a suitable investment for all potential applicants. Each potential applicant in the Bond must determine the suitability of that investment in light of his own circumstances.

In particular each potential applicant should:

- with the help of an authorised independent financial adviser have sufficient knowledge and experience to make a meaningful evaluation of the Bond, the merits and risks of investing in the Bond and the information contained or incorporated by reference in this invitation or any applicable supplement;
- with the help of an authorised independent financial adviser have access to, and knowledge of appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Bond and the impact such investment will have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the risks of an investment in the Bond;

- with the help of an authorised independent financial adviser understand thoroughly the terms of the Bond; and
- be able to evaluate, with the help of an authorised independent financial adviser, possible scenarios for economic, interest rates and other factors that may affect its investment and its ability to bear the applicable risks.

RISKS RELATED TO THE STRUCTURE OF THE BOND

MODIFICATION, DETERMINATION, WAIVERS AND SUBSTITUTION

The Conditions provide that the Company may without the consent of Bondholders and subject to the provisions of the Bond Instrument, agree to any modification of the Bond Instrument which is (in the opinion of the Company) of a formal, minor or technical nature or which is made to correct a manifest error.

CHANGE OF LAW

The Conditions are based on English law in effect as at the Effective Date. No assurance can be given as to the impact of any possible judicial decision or change to English law or administrative practice after the Effective Date.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The Bond is not protected from loss by the Financial Services Compensation Scheme.

TAX AND INDEPENDENT SAVINGS ACCOUNTS (ISA)

Bondholders should seek their own tax advice as to the consequences of owning the Bond as well as receiving returns from them. No representation or warranty express or implied, is given to Bondholders as to the tax consequences of their acquiring, owing or disposing of the Bond and neither the Company or its employee/directors will be responsible for any tax consequences for any such applicants. Any commentary is general in nature and is intended as a guide only to the United Kingdom taxation consequences of the acquisition, ownership or redemption of the Bond by a Bondholder resident in the United Kingdom. The Bond is eligible for ISAs, provided that FCA suitability guidelines are followed.

INTEREST RATE RISKS

The Bond is a fixed rate obligation and involves the risk that bond holders will not benefit from any subsequent increases in market interest rates.

TRANSFERENCE OR EARLY REDEMPTION

The Bond is transferable.

There are no provisions for early redemption, with the Principal amount plus interest for the fifth and final year being paid on the Final Redemption Date into the account nominated by the Bondholder at issue.

In the case of death of a registered Bondholder of the Bond or of any other event giving rise to the transmission of the Bond by operation of law, the only persons recognised by the Company as having any title to such bond of such registered bond holder are the executors or administrators of that deceased registered bond holder's estate or such other person or persons as the directors of the Company may reasonably determine. Any person becoming entitled to the Bond as a result of such transmission may upon producing such evidence as reasonably required by the Directors be registered as the holder of the Bond.

THE FOREGOING FACTORS ARE NOT EXHAUSTIVE AND DO NOT PURPORT TO BE A COMPLETE EXPLANATION OF ALL THE RISKS AND SIGNIFICANT CONSIDERATIONS INVOLVED IN INVESTING IN THE BOND. ACCORDINGLY AND AS NOTED ABOVE ADDITIONAL RISKS AND UNCERTAINTIES NOT PRESENTLY KNOWN TO THE COMPANY MAY ALSO HAVE AN ADVERSE EFFECT ON THE COMPANY'S BUSINESS AND PROSPECTS.

Schedule 1

Bond Certificate

Diversified Gas & Oil plc.
(the“Company”)

DESPATCH NAME
DESPATCHADDRESS1
DESPATCHADDRESS2
DESPATCHADDRESS3
DESPATCHADDRESS4
DESPATCHADDRESS5
DESPATCHPOSTCODE

Certificate No.	Transfer No.	Holder No.	Reference	Date of Issue	Number of Bonds
CERT NO	TFR NO	INVESTORID	REF	DATE	NUMBER

BOND CERTIFICATE

Diversified Gas & Oil plc

Incorporated and registered in England and Wales under the Companies Act
2006 with registered number 09156132.

Diversified Gas & Oil plc Bonds in units of £5,000 each issued pursuant to the Company’s Memorandum and Articles and created pursuant to a resolution of the Directors.

This is to certify that:

BONDHOLDER:

ADDRESSLINE:

JOINTNAME1
JOINTNAME2
JOINTNAME3

is the registered holder of the within mentioned Bonds constituted by an instrument entered into by the Company on 24 June 2015 (“**Bond Instrument**”) and issued with the benefit of and subject to the provisions and conditions contained in it and the conditions on this certificate (“**Conditions**”). Interest is payable on these Bonds at 8.5% per annum for the Term in accordance with Schedule 2. These Bonds are transferable in accordance with Schedule 3. The Conditions contain provisions on registration and other matters of an administrative nature relating to the Bonds. Schedule 4 to the Bond Instrument contains the provisions relating to meetings of Bondholders. A copy of the Bond Instrument is provided with this certificate.

Transfer Office: Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 7LL United Kingdom, Telephone: 01252 821390, Website: <http://www.shareregistrars.uk.com>

Schedule 2

Interest and Redemption

1. Interest shall be payable on any Principal amount outstanding under the Bonds at a rate of 8.5% per annum (the **Interest Rate**) payable quarterly in arrears for the Term, subject to paragraph 8 of this Schedule 2. The interest due will be calculated on a daily basis and accrued up to the date of redemption in accordance with paragraph 8 of this Schedule 2.
2. Any interest due under paragraph 1 of this Schedule 2 shall be payable the respective quarterly yearly dates being on 31 March, 30 June, 30 September and 31 December in each year in which in the Bonds are held.
3. Interest, if payable, shall accrue daily at the Interest Rate and shall be calculated on the basis of a 365-day year and the actual number of days elapsed from the date of issue of the Bonds to the Final Redemption Date.
4. Interest, if payable shall be paid to those Bondholders on the register ten Business Days prior to the payment date.
5. If the Company fails to pay redemption monies when due, interest shall continue to accrue on the unpaid amount at the Interest Rate.
6. As and when the Bonds (or any part of them) are to be redeemed in accordance with paragraph 8 of this Schedule 2, the Company shall pay the Bondholders the Principal amount of the Bonds, which are to be redeemed.
7. Whenever any payment of Principal (or otherwise) becomes due on a day, which is not a Business Day, payment shall be made on the next following Business Day.
8. The Bonds shall be redeemed following the Final Redemption Date at the Principal amount together with accrued interest on the Bonds then outstanding at the Interest Rate.
9. The Bonds then in issue shall be immediately redeemed at the Principal amount, together with interest on the Bonds outstanding at the Interest Rate, if:
 - a) an administration order is made in relation to the Company; or
 - b) an order is made, or an effective resolution is passed, for the winding-up, liquidation, administration or dissolution of the Company (except for the purpose of reorganisation or amalgamation of the Company or any of its subsidiaries); or
 - c) an encumbrancer takes possession or a receiver is appointed of the whole or the major part of the assets or undertaking of the Company or if distress, execution or other legal process is levied or enforced or sued out on or against the whole or the major part of the assets of the Company and is not discharged, paid out, withdrawn or removed within 21 Business Days; or
 - d) the Company is deemed for the purposes of section 123 of the Insolvency Act 1986 to be unable to pay its debts or compounds or proposes or enters into any reorganisation or special arrangement with its creditors generally. (each of 9 (a) to (d) are all an **Event of Default**).
10. The Company shall give written notice to the Bondholders immediately on the Company becoming aware of the occurrence of an Event of Default, giving reasonable details of such Event of Default.
11. If, on redemption of a Bond, a Bondholder fails to deliver the Certificate for it or an indemnity in accordance with these Conditions or to accept payment of monies due to him, the Company shall pay the monies due to him into a separate company bank account which payment shall discharge the Company from all further obligations in respect of the Bond.
12. The Company shall cancel any Bonds repaid, redeemed or transferred and shall not reissue them.

Schedule 3

Transfer provisions and other matters

Part 1

1. The Company shall recognise the registered holder of any Bonds as the absolute owner of them and shall not (except as provided by statute or as ordered by a court of competent jurisdiction) be bound to take notice of any trust (whether express, implied or constructive) to which any Bond may be subject. The Company shall not (except as provided by statute or as ordered by a court of competent jurisdiction) be bound to enter any notice of any trust (whether express, implied or constructive) on the register in respect of any of the Bonds.
2. The Bonds are transferable in accordance with this Schedule 3 in integral multiples of £5,000 by instrument in writing in such form as the Directors may approve and such instrument need not be under seal.
3. Each instrument of transfer shall be signed by the transferor, and the transferor shall be deemed to remain the owner of the Bonds to be transferred until the name of the transferee is entered in the register in respect of such Bonds.
4. Each instrument of transfer shall be sent to, or left for registration at, the registered office of the Company for the time being, and shall be accompanied by the Certificate(s) for the Bonds to be transferred and any other evidence that the Company may require to prove the title of the transferor or his right to transfer the Bonds (and, if such instrument is executed by some other person on his behalf, the authority of that person to do so). All instruments of transfer that are registered may be retained by the Company.
5. Payment of the Principal amount and all accrued interest on the Bonds may be made by cheques made payable to the registered holder or, in the case of joint registered holders, to the one who is first-named on the register, or to such person or persons as the registered holder or all the joint registered holders may in writing direct and sent to the registered holder or in the case of joint registered holders to that one of the joint registered holders who is first-named on the register or to such address as the registered holder or joint registered holders may in writing direct. Cheques may be sent through the post at the risk of the registered holder or jointly registered holders and payment of any such cheques by the bankers on whom it is drawn shall be good discharge to the Company.
6. If more than one person is entered in the register as joint holders of any Bonds then, without prejudice to paragraph 5 of this Schedule 4, the receipt of any one of such holders for any monies payable on or in respect of the Bonds shall be as effective a discharge to the Company or other person making the payment as if the person signing such receipt were the sole registered holder of such Bonds.
7. If any Certificate is worn out or defaced then, on production of it to the Directors, they may cancel it and may issue a fresh Certificate in lieu. If any Certificate is lost or destroyed it may be replaced on such terms (if any) as to evidence and indemnity as the Company may reasonably require. An entry recording the issue of the new Certificate and indemnity (if any) shall be made in the register. No fee shall be charged for the registration of any transfer or for the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other documents relating to or effecting title to any Bonds.
8. Any notice or other document required to be given under this instrument shall be in writing and may be given to or served on any Bondholder by sending it by first-class post in a prepaid envelope addressed to such Bondholder at his registered address. In the case of joint Bondholders, a notice given to, or document served on, the Bondholder whose name stands first in the register in respect of such Bonds shall be sufficient notice to, or service on, all the joint holders. Any such notice sent or document served by first-class post shall be deemed to have been given or served 48 hours, or 96 hours in the case of a notice or document sent to an address for a Bondholder not in the United Kingdom, after the time when it is posted and in proving such notice or service, it shall be sufficient to prove that the envelope containing the notice or document was properly addressed, stamped and posted.

9. Any notice or other document delivered or sent by post to, or left at, the registered address of any Bondholder in pursuance of these provisions shall, notwithstanding that such Bondholder is then dead or bankrupt or in liquidation, and whether or not the Company has notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any Bonds registered in the name of such Bondholder as sole or first-named joint holder unless his name shall at the time of the service of the notice or document have been removed from the register as the holder of the Bonds, and such service shall for all purposes be deemed sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the Bonds.
10. Any notice or other document required to be given under this instrument shall be in writing and may be given to or served on the Company by sending it by first-class post, recorded delivery or special delivery in a prepaid envelope to the Company's registered address, marked for the attention of the company secretary. Any such notice sent or document served by first-class post, recorded delivery or special delivery shall be deemed to have been given or served 48 hours (excluding non-Business Days) after the time when it was posted and in proving such notice or service, it shall be sufficient to prove that the envelope containing the notice or the document was properly addressed, stamped and posted.
11. A copy of this instrument shall be kept at the Company's registered office. A Bondholder (and any person authorised by a Bondholder) may inspect that copy of the instrument at all reasonable times during office hours.
12. The Company may without the consent of Bondholders agree to any modification of the Bond Instrument which is (in the opinion of the Company) of a formal, minor or technical nature or which is made to correct a manifest error.

Part 2

Bonds in Uncertificated Form

1. Pursuant and subject to the Regulations, the Company may permit title to the Bonds to be evidenced otherwise than by a Certificate and to be transferred by means of a relevant system. Title to the Bonds may only be evidenced otherwise than by a Certificate where the Bonds are for the time being a participating security. The Company may also, subject to compliance with the Regulations and the rules of the relevant system concerned, determine that title to the Bonds may, from any date specified by the Company no longer be evidenced otherwise than by a Certificate and/or that title to the Bonds shall cease to be transferred by means of any particular relevant system.
2. For so long as the Bonds are a participating security, no provision of these terms and conditions or the Articles (where applicable) shall apply or have effect in relation to Bonds in uncertificated form to the extent that it is inconsistent with:
 - a) the holding of title to Bonds in uncertificated form;
 - b) the transfer of title to Bonds by means of a relevant system; or
 - c) the Regulations.
3. Without prejudice to the generality of paragraph 2 and notwithstanding anything contained in these terms and conditions or the Articles (as applicable to the Bonds), where the Bonds are a participating security:
 - a) Bonds may be changed from uncertificated form to certificated form, and from certificated form to uncertificated form, in accordance with and subject to the Regulations and the facilities and requirements of the relevant system concerned, and the Company shall enter on the register of Bondholders how many Bonds each Bondholder holds in uncertificated form and certificated form respectively;
 - b) the register of Bondholders shall be maintained at all times in the United Kingdom;

- c) Bonds may be issued in uncertificated form in accordance with and subject to the Regulations and the facilities and requirement of the relevant system concerned;
- d) the Company shall comply with the provisions of regulations 21 and 22 of the Regulations in relation to the Bonds held in uncertificated form;
- e) for the avoidance of doubt, these terms and conditions (as amended from time to time) are applicable to the Bonds held in uncertificated form and shall remain so applicable (and accordingly the Company shall continue to comply with these terms and conditions notwithstanding that they are not endorsed on any Certificate for such Bonds);
- f) the Company shall provide to any holder of Bonds in uncertificated form a copy of these terms and conditions (as amended from time to time) on his written request (but so that joint holders of such Bonds shall be entitled to receive one copy only of these terms and conditions in respect of the Bonds held jointly by them, which copy shall be delivered to that one of the joint holders whose name stands first in the register of Bondholders in respect of that holding); and
- g) for the avoidance of doubt, any Bond may be held in uncertificated form by no more than four joint holders.

Schedule 4

Meetings of the Bondholders

1. For the purposes of Schedule 4 only, the definition of Bondholders will constitute the combined nominal holders for all Bonds.
2. The Company may at any time convene a meeting of Bondholders. In addition, the Company shall at the written request of the holders of not less than one-tenth in nominal amount of the outstanding Bonds convene a meeting of the Bondholders. Any meeting shall be held at such place as the Company may designate.
3. At least 14 days' notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) of every meeting shall be given to the Bondholders. The notice shall specify the place, day and time of the meeting and the general nature of the business to be transacted, but it shall not be necessary (except in the case of an Extraordinary Resolution as defined in paragraph 22 below) to specify in the notice the terms of any resolution to be proposed. The accidental omission to give notice to or the non-receipt of notice by, any of the Bondholders shall not invalidate the proceedings at any meeting. A meeting of the Bondholders shall, despite being called at shorter notice than specified above, be deemed to have been duly called if it is agreed in writing by all of the Bondholders.
4. At any meeting the quorum shall be 2 Bondholders holding, or representing by proxy, at least 25% in nominal amount of the outstanding Bonds. No business (other than choosing a Chairman) shall be transacted at any meeting unless the requisite quorum is present.
5. If a quorum is not present, within half an hour from the time appointed for the meeting, the meeting shall be dissolved if it was convened on the requisition of Bondholders. In any other case, it shall stand adjourned to such day and time (at least 14 days later, but not more than 28 days later) and to such place as may be appointed by the Chairman. At such adjourned meeting, 2 Bondholders present in person (or by proxy) and entitled to vote shall constitute a quorum (whatever the nominal amount of the Bonds held by them). At least 14 days' notice of any adjourned meeting of Bondholders shall be given (in the same manner *mutatis mutandis* as for an original meeting). That notice shall state that 2 Bondholders present in person (or by proxy) at the adjourned meeting (whatever the nominal amount of Bonds held by them) shall form a quorum.
6. A person (who may but need not be a Bondholder) nominated by the Company shall be entitled to take the chair at every such meeting but, if no such person is nominated or if the person nominated is not present at the meeting within five minutes after the time appointed for holding the meeting, the Bondholders present shall choose one of their number to be Chairman. Any Director or officer of, and the Secretary and solicitors of, the Company and any other person authorised in that behalf by the Company may attend at any such meeting.
7. Each question submitted to a meeting of Bondholders shall, unless a poll is demanded, be decided by a show of hands.
8. At any meeting of Bondholders unless a poll is demanded by the Chairman or by one or more Bondholders present in person or by proxy and holding or representing in the aggregate not less than one-twentieth in nominal amount of the outstanding Bonds (before or on the declaration of the result of the show of hands), a declaration by the Chairman that a resolution has been carried by the requisite majority, lost or not carried by the requisite majority shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
9. If a poll is duly demanded, it shall be taken in such manner and (subject as set out below) either at once or after an adjournment as the Chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the meeting from continuing for the transaction of any business other than the question on which the poll has been demanded. The demand for a poll may be withdrawn.

10. If there is an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting vote in addition to the vote(s) (if any) to which he may be entitled as a Bondholder or as a proxy.
11. The Chairman may, with the consent of (and shall if so directed by) any meeting at which a quorum is present, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business that might lawfully have been transacted at the meeting from which the adjournment took place.
12. Any poll demanded at any meeting on the election of a Chairman, or on any question of adjournment, shall be taken at the meeting without adjournment.
13. On a show of hands, each Bondholder who is an individual and is present in person or, being a corporation, is present by its duly authorised representative or by one of its officers as its proxy, shall have one vote. On a poll, each Bondholder present in person or by proxy, shall have one vote for every £5,000 nominal of Bonds held by him and a person entitled to more than one vote need not (if he votes) use all his votes or cast all the votes he uses in the same way.
14. In the case of joint registered Bondholders any one of them shall be entitled to vote in respect of such Bonds either in person or by proxy and, in the latter case, as if the joint holder were solely entitled to such Bonds. If more than one joint holder is present at any meeting either personally or by proxy that one joint holder so present whose name as between himself and the other or others present stands first in the register as one of the joint holders shall alone be entitled to vote in person or by proxy.
15. Each instrument appointing a proxy must be in writing and duly executed by the appointee or his duly authorised attorney or, in the case of a corporation under its common seal or duly executed by a duly authorised attorney or officer. The Chairman may (but shall not be bound to) require evidence of the authority of any attorney or officer. A proxy need not be a Bondholder.
16. An instrument of proxy shall be in the usual or common form or in any other form that the Directors may accept. The proxy shall be deemed to include the right to demand or join in demanding a poll. A proxy shall, unless stated otherwise, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.
17. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notary certified copy of such power of attorney or authority, shall be deposited at the place specified in (or in any document accompanying) the notice convening the meeting. If no such place is specified, the proxy shall be deposited at the registered office of the Company not less than 48 hours (excluding non-Business Days) before the time appointed for holding the meeting or adjourned meeting or for taking of the poll at which the person named in that instrument proposes to vote. In default, the instrument of proxy shall not be treated as valid. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the revocation of the proxy or of the authority under which the proxy is given, unless notification in writing of the revocation has been received at the registered office of the Company or at such other place (if any) specified for the deposit of instruments of proxy in the notice convening the meeting (or any document accompanying it) 48 hours (excluding non-Business Days) before the commencement of the meeting or adjourned meeting or the taking of the poll at which the vote is given.
18. Without prejudice to any of the powers conferred on the Company under any of the provisions of the instrument, a meeting of the Bondholders shall, in addition to any other powers, have the following powers exercisable by Extraordinary Resolution:
 - (a) power to sanction any abrogation, modification or compromise of, or any arrangement in respect of, the Bondholders' rights against the Company, provided the same has been previously approved in writing by the Company, whether those rights shall arise under the instrument, the Bonds or otherwise;

- (b) power to assent to any modification of the provisions contained in the instrument and the Conditions. Any such modification shall be proposed by the Company and to authorise the Company to execute any supplemental instrument embodying any such modification; and
 - (c) power to:
 - (i) having been previously approved by the Company modify the Final Redemption Date;
 - (ii) reduce or cancel the principal amount payable on the Bonds;
 - (iii) reduce the amount payable or modify the method of calculating the amount payable on the Bonds; or
 - (iv) modify the dates for payment in respect of any interest, on the Bonds.
19. An Extraordinary Resolution passed at a meeting of the Bondholders shall be binding on all the Bondholders whether or not they are present at the meeting. Each of the Bondholders shall be bound to give effect to it accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances justify passing it (so that the meeting may determine without appeal whether or not the circumstances justify passing it).
20. A resolution in writing signed by or on behalf of all the Bondholders shall, for all purposes, be as valid and effectual as an Extraordinary Resolution passed at a meeting duly convened and held in accordance with the Conditions. Such resolution in writing may be contained in one document or in several documents in similar form, each signed by one or more Bondholders.
21. Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by the Company. Any minutes, if purporting to be signed by the Chairman of the meeting or by the Chairman of the next succeeding meeting of the Bondholders, shall be conclusive evidence of the matters stated in them. Until the contrary is proved, every meeting for which minutes have been made and signed shall be deemed to have been duly held and convened, and all resolutions passed at the meeting to have been duly passed.
22. “**Extraordinary Resolution**”, when used in the Conditions, means a resolution which must be passed at a meeting of the Bondholders duly convened and held in accordance with the Conditions by a majority of at least 75% of those Bondholders who attend the meeting and are entitled to vote in person or by proxy.