

US EIA Av. Wellhead Price

\$4.08

\$4.23

\$3.90

Name	Location	Location	Leased to / Paid By	Cost-Free?	Jan-11	Feb-11	Mar-11	Apr-11
1		Elm Grove	CHK/HK/CHK		\$3.29			
1		Elm Grove	CHK / HK/PXP	yes	\$3.99	\$4.14		
2	DeSoto	Holly	EnCana	Yes	\$4.17			
3	Bienville	Woodardville	QEP	yes	\$4.19	\$4.23		
4	Bienville	Woodardville	QEP	yes	\$4.33	\$4.36		
5	Red River - Indigo well		JW	yes	\$3.94			
6	RR Batchelor well	Woodardville	JW	yes	\$3.94	\$4.16		
7	RR Mary well		JW	yes	\$4.08	\$4.36		
8	RR CI M well		JW	yes	\$4.04	\$4.28		
9	DeSoto	Trenton	SWEPI	yes	\$4.05	\$4.06	3.66	4.06
9	DeSoto	Trenton	EnCana	yes	\$4.02	\$4.07	3.58	3.98
10	DeSoto	Trenton	SWEPI		\$4.02	\$4.07		
10	DeSoto	Trenton	EnCana		\$4.10	\$4.07	3.58	
11	DeSoto	Caspiana	Chesapeake	yes	\$3.90	\$3.87	\$3.50	
12	DeSoto		chk		\$4.17	\$4.16	\$3.62	\$3.93

ROYALTIES WITH DEDUCTIONS

Name	Location	Location	Leased to / Operator	Cost-Free?	Jan-11	Feb-11	Mar-11	Apr-11
ROYALTIES WITH DEDUCTIONS								
1	DeSoto	Oxford	SWEPI	No				
1	DeSoto	Oxford	EnCana	No	3.96 / 3.56			
2		Green-Waskom	HK / CHK	no	\$4.03			
3		Johnson Branch	CHK	no	4.13 / 3.77	3.96 / 3.41	3.58 / 3.13	3.99 / 3.49
4		Johnson Branch	CHK	no	3.93 / 3.44	3.89 / 3.41	3.51 / 3.06	3.88 / 3.38
5	Harrison County	Oneal survey A-527	CHK --> NFR	no		3.69	3.84	
6	Harrison	H. Harrison	CHK --> NFR			3.74	3.89	
7	Panola	W.B. Culver	CHK --> NFR			3.75	3.7	
8	DeSoto	Logansport	Chesapeake	no	3.41		2.96	
9	DeSoto	RR Bull Bayou	Chesapeake		3.4			
10	DeSoto	Caspiana	Chesapeake	no	3.62	3.39	3.50 / 3.05	3.90 / 3.40
11	DeSoto	Bethany-Long.	CHK	no	3.53			
12	DeSoto	Logansport	CHK		3.54			
13	DeSoto	Logansport	CHK		3.53			
14					3.41			
15		Swan Lake			3.31	3.3	2.95	
16	DeSoto	Oxford	CHK		3.55			

Note: The owner of wells 5-7 originally leased to CHK. As of Feb 2011, the wells were sold to NFR.

WIOs and UMOs

					1/1/2011	2/1/2011	Mar-11	Apr-11
1	DeSoto	Kingston	EXCO	WI	\$4.09			
2	Sabine	Pleasant Hill	SWEPI	UMO	4.06 / 3.65	4.05 / 3.64		
3	Caddo		CHK	UMO	\$3.18	\$3.17	\$2.85	