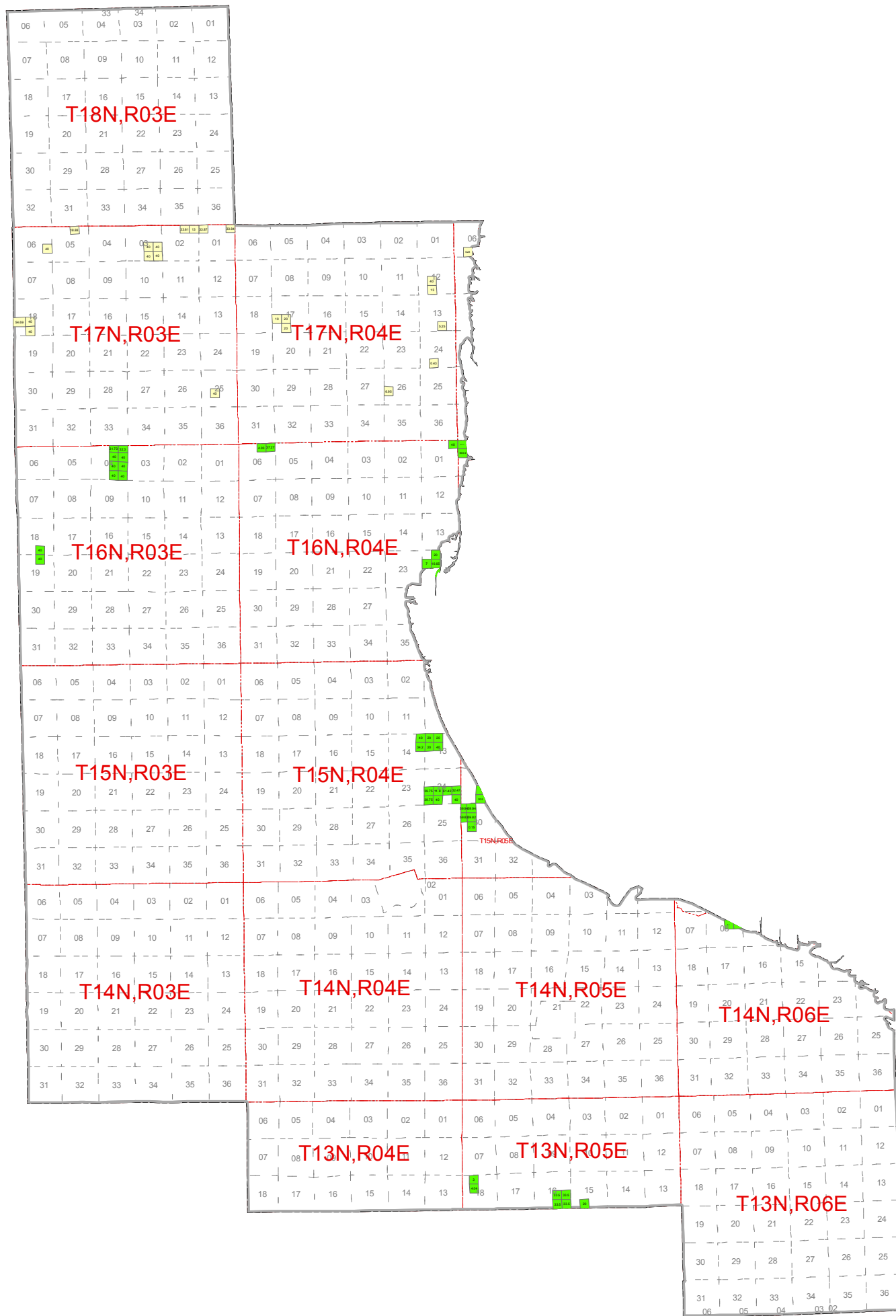




















October 2012 Mineral Lease Auction Bay County




Legend

- | | |
|--|---|
|  Audubon Oil & Gas, LLC |  O.I.L. Energy Corp. |
|  Encana Oil & Gas (USA) Inc. |  Pteradon Energy, LLC |
|  JL Leasing Ventures, LLC |  Stephen H. Anderson |
|  Jordan Development Company, L.L.C. |  Strickler Resources Limited Partnership |
|  Maritz Land Company LLC |  TERRACORE LLC |
|  Meridian Energy Corporation |  Trendwell Energy Corporation |
|  Michigan Exploration Partners, Limited Partnership |  West Bay Exploration Company |
|  New Horizon Energy Company L.L.C. |  Western Land Services, Inc. |



Date: 12/19/2012

 = Lease Acres

Note: Some Leased blocks may contain more than one lessee. See Spreadsheet for more detailed information.