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FEB 02 2004

STATE OF NEVADA
 DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MINERALS
 400 W. King Street, Suite 106
 Carson City, Nevada 89710
 (775) 687-5050

Division of Minerals
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**COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: December, 2003

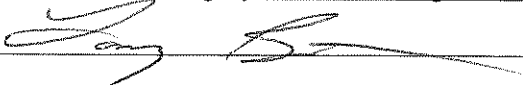
PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			40,699,000	289 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			86,669,000	296 °F
13A-6	212			46,262,000	290 °F
62A-30	495			77,004,000	332 °F
81-1	181			36,380,000	289 °F
TOTAL kWh		11,090,300	7,456,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: January 10, 2004

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COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: November, 2003

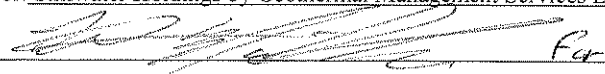
PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			41,976,000	290 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			87,048,000	295 °F
13A-6	212			45,864,000	290 °F
62A-30	495			69,350,000	332 °F
81-1	181			36,720,000	289 °F
TOTAL kWh		11,346,700	7,684,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: December 25, 2003

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COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: October, 2003

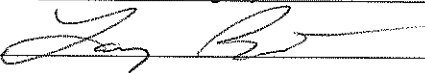
PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			37,851,000	290 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			81,948,000	295 °F
13A-6	212			37,944,000	291 °F
62A-30	495			71,431,000	334 °F
81-1	181			31,849,000	290 °F
TOTAL kWh		9,255,500	5,793,500		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: November 15, 2003

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**COMMERCIAL AND INDUSTRIAL CLASS
GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: September, 2003

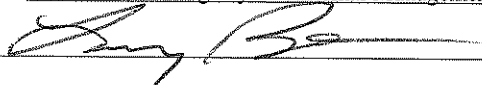
PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			41,976,000	291 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			87,336,000	295 °F
13A-6	212			33,912,000	290 °F
62A-30	495			69,836,000	335 °F
81-1	181			36,144,000	290 °F
TOTAL kWh		7,468,200	4,456,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: October 15, 2003

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SEP 22 2003

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**COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: August, 2003


PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			43,899,000	292 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			90,623,000	295 °F
13A-6	212			34,809,000	290 °F
81-1	181			36,100,000	290 °F
62A-30	495			76,623,000	335 °F
TOTAL kWh		7,031,600	3,808,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: September 15, 2003

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AUG 22 2003

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COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: July, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			22,308,000	292 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			84,109,000	295 °F
13A-6	212			40,941,000	290 °F
81-1	181			16,386,000	291 °F
62A-30	495			62,568,000	337 °F
TOTAL kWh		5,386,300	2,582,400		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: August 10, 2003

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COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: June, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			31,335,000	293 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			84,942,000	295 °F
13A-6	212			41,999,000	289 °F
81-1	181			70,383,000	291 °F
62A-30	495			29,107,000	338 °F
TOTAL kWh		6,524,500	3,482,400		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: July 25, 2003

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**COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Division of Minerals

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of May, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			18,736,000	293 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			88,491,000	295 °F
13A-6	212			48,741,000	289 °F
81-1	181			29,517,000	291 °F
62A-30	495			71,800,000	339 °F
TOTAL kWh		7,607,700	4,600,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: _____

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: June 15, 2003

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MAY 12 2003

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COMMERCIAL AND INDUSTRIAL CLASS
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Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of April, 2003

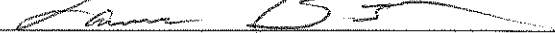
PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			12,995,000	293 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			75,468,000	295 °F
13A-6	212			46,234,000	288 °F
81-1	181			23,597,000	290 °F
62A-30	495			68,398,000	340 °F
TOTAL kWh		7,798,100	5,136,000		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC. Operator

Signature: 

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: May 15, 2003

STATE OF NEVADA
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400 W. King Street, Suite 106
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**COMMERCIAL AND INDUSTRIAL CLASS
GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of March, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			43,970,000	292 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			91,057,000	296 °F
13A-6	212			46,610,000	288 °F
81-1	181			25,296,000	291 °F
62A-30	495			70,448,000	342 °F
TOTAL kWh		8,006,500	5,164,800		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: _____

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: April 15, 2003

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APR 11 2003

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**COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT**

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV, 89406

Plant/Project Stillwater Geothermal County Churchill Month of: February, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			36,742,000	294 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			82,118,000	296 °F
13A-6	212			60,544,000	287 °F
81-1	181			25,066,000	290 °F
62A-30	495			44,744,000	344 °F
TOTAL kWh		7,353,200	4,891,200		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: _____

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: March 27, 2003

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MAR 07 2003

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COMMERCIAL AND INDUSTRIAL CLASS
 GEOTHERMAL ELECTRIC PRODUCERS MONTHLY REPORT

Company Stillwater Holdings Address 4785 Lawrence Lane Stillwater NV. 89406

Plant/Project Stillwater Geothermal County Churchill Month of: January, 2003

PLANT OUTPUT

Well No.	Permit No.	KWh Produced	KWh to Sales	Gallons Produced	Average Temp.
12A-6	447			35,211,000	294 °F
12-6	219			0	0 °F
21A-6	128			0	0 °F
13-6	211			86,429,000	298 °F
13A-6	212			84,062,000	287 °F
81-1	181			28,634,000	290 °F
TOTAL kWh		7,117,000	4,658,400		

This report to be filed by the end of the month following the month herein reported.

I hereby certify that the information given herewith is true, correct and complete to the best of my knowledge.

Submitted for: Stillwater Holdings by Geothermal Management Services LLC, Operator

Signature: _____

Print Name: Larry Bandt P.E.

Position: Plant Manager

Date: February 27 2003

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NOV 17 2003

Stillwater Geothermal Power Plant

4785 Lawrence Lane

Stillwater, NV 89406

PHONE: 775-423-0322

FAX: 775-423-0692

Division of Minerals

November 15, 2003

Ms. Linda Wells
Program Assistant IV
State of Nevada
Department of Business and Industry
Division of Minerals
400 West King Street
Suite No. 106
Carson City, NV 89710

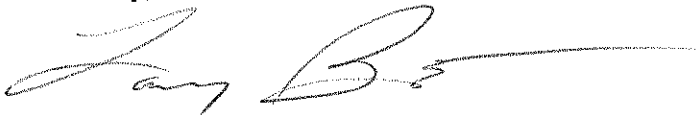
**Re: Stillwater Geothermal Power Plant
October 2003 - Monthly Report**

Dear Ms. Wells:

Attached please find the monthly report of Geothermal Subsurface Injections and Geothermal Electric Producers Reports for the above referenced facility.

If you have any questions or comments, please do not hesitate to call me at (775) 423-0322.

Sincerely,



Larry Bandt P.E.
Plant Manager

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JUN 24 2003

Division of Minerals

Stillwater Geothermal Power Plant

4785 Lawrence Lane

Stillwater, NV 89406

PHONE: 775-423-0322

FAX: 775-423-0692

June 15, 2003

Ms. Linda Wells
Program Assistant IV
State of Nevada
Department of Business and Industry
Division of Minerals
400 West King Street
Suite No. 106
Carson City, NV 89710

**Re: Stillwater Geothermal Power Plant
May 2003 - Monthly Report**

Dear Ms. Wells:

Attached please find the monthly report of Geothermal Subsurface Injections and Geothermal Electric Producers Reports for the above referenced facility.

If you have any questions or comments, please do not hesitate to call me at (775) 423-0322.

Sincerely,



Larry Bandt P.E.
Plant Manager

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Division of Minerals

Stillwater Geothermal Power Plant

4785 Lawrence Lane

Stillwater, NV 89406

PHONE: 775-423-0322

FAX: 775-423-0692

July 25, 2003

Ms. Linda Wells
Program Assistant IV
State of Nevada
Department of Business and Industry
Division of Minerals
400 West King Street
Suite No. 106
Carson City, NV 89710

**Re: Stillwater Geothermal Power Plant
June 2003 - Monthly Report**

Dear Ms. Wells:

Attached please find the monthly report of Geothermal Subsurface Injections and Geothermal Electric Producers Reports for the above referenced facility.

If you have any questions or comments, please do not hesitate to call me at (775) 423-0322.

Sincerely,



Larry Bandt P.E.
Plant Manager