

STATE OF NEVADA
COMMISSION OF MINERAL RESOURCES
DIVISION OF MINERALS

400 W. King Street, Suite 106
Carson City, Nevada 89703
Phone: (775) 684-7040 - Fax: (775) 684-7052

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JAN 23 2009

Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: December
Year: 2008

LOCATION					OIL AND WATER (BBLS.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	484.88	459.66	16.10	12286.33				31.0	Pumping
38-35	793	35	9N	57E	715.86	678.61	16.1	14542.95				31.0	Pumping
47-35	799	35	9N	57E	184.73	175.13	16.1	10405.72				31.0	Pumping
TOTALS					1385.47	1313.40		37235.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	389.1	1385.47		1313.40	Foreland Refining Corp.	461.17	5000

GAS

MCF used on lease _____

Used for Gas Lift

MCF sold _____

MCF use on lease _____

MCF blown to air (difference) _____

MCF used on _____ lease.

Gas Purchaser _____

MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1313.40

Fee at \$0.10 per barrel sold _____ \$131.34

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$131.34

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 1/14/2009

INSTRUCTIONS:

Prepare in quadruplicate. First three copies to the Division of Minerals with remittance. Last copy for your file.

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DIVISION OF MINERALS
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Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: November
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	450.05	442.58	16.80	12483.59				30.0	Pumping
38-35	793	35	9N	57E	664.37	653.34	16.8	14776.57				30.0	Pumping
47-35	799	35	9N	57E	171.45	168.59	16.8	10572.84				30.0	Pumping
TOTALS					1285.87	1264.51		37833.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT
PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	367.74	1285.87		1264.51	Foreland Refining Corp.	389.1	5000

GAS

MCF used on lease _____ Used for Gas Lift _____
MCF sold _____ MCF use on lease _____
MCF blown to air (difference) _____ MCF used on _____ lease.
Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1264.51
Fee at \$0.10 per barrel sold _____ \$126.45
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$126.45

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 12/15/2008

INSTRUCTIONS:

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Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: October
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	502.63	601.90	17.80	13431.23				31.0	Pumping
38-35	793	35	9N	57E	741.98	888.53	17.8	15898.28				31.0	Pumping
47-35	799	35	9N	57E	191.49	229.30	17.8	11375.49				31.0	Pumping
TOTALS					1436.10	1719.73		40705.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	651.37	1436.10		1719.73	Foreland Refining Corp.	367.74	5000

GAS

MCF used on lease _____

Used for Gas Lift

MCF sold _____

_____ MCF use on lease

MCF blown to air (difference) _____

_____ MCF used on _____ lease.

Gas Purchaser _____

_____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1719.73

Fee at \$0.10 per barrel sold _____ \$171.97

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$171.97

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 11/13/2008

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OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: September
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	477.20	438.07	16.00	12206.13				30.0	Pumping
38-35	793	35	9N	57E	704.42	646.66	16.0	14448.04				30.0	Pumping
47-35	799	35	9N	57E	181.78	166.89	16.0	10337.83				30.0	Pumping
TOTALS					1363.40	1251.62		36992.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT
PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month.	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	539.59	1363.40		1251.62	Foreland Refining Corp.	651.37	5000

GAS

MCF used on lease _____ Used for Gas Lift
MCF sold _____ MCF use on lease
MCF blown to air (difference) _____ MCF used on _____ lease.
Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1251.62
Fee at \$0.10 per barrel sold _____ \$125.16
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$125.16

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek
Position Engineering Tech
Telephone 720-932-0220 x-15
Date 10/20/2008

INSTRUCTIONS:

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OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
 Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: August
 Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	545.20	537.61	16.20	12977.84				31.0	Pumping
38-35	793	35	9N	57E	804.88	793.68	16.2	15361.65				31.0	Pumping
47-35	799	35	9N	57E	207.72	204.82	16.2	10991.51				31.0	Pumping
TOTALS					1557.80	1536.11		39331.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	517.9	1557.80		1536.11	Foreland Refining Corp.	539.59	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1536.11

Fee at \$0.10 per barrel sold _____ \$153.61

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$153.61

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 9/23/2008

INSTRUCTIONS:

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Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: July
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	472.61	431.73	15.80	13654.30				31.0	Pumping
38-35	793	35	9N	57E	697.66	637.28	15.8	16162.31				31.0	Pumping
47-35	799	35	9N	57E	180.03	164.46	15.8	11564.39				31.0	Pumping
TOTALS					1350.30	1233.47		41381.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT
PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	401.07	1350.30		1233.47	Foreland Refining Corp.	517.9	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1233.47

Fee at \$0.10 per barrel sold _____ \$123.35

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$123.35

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 8/20/2008

INSTRUCTIONS:

Prepare in quadruplicate. First three copies to the Division of Minerals with remittance. Last copy for your file.

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JUL 28 2008

OIL AND GAS PRODUCER'S MONTHLY REPORT

Division of Minerals

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: June
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	507.09	531.62	16.30	13100.22				30.0	Pumping
38-35	793	35	9N	57E	748.58	784.81	16.3	15506.62				30.0	Pumping
47-35	799	35	9N	57E	193.18	202.53	16.3	11095.16				30.0	Pumping
TOTALS					1448.85	1518.96		39702.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT
PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	471.18	1448.85		1518.96	Foreland Refining Corp.	401.07	5000

GAS

MCF used on lease _____ Used for Gas Lift _____
MCF sold _____ MCF use on lease _____
MCF blown to air (difference) _____ MCF used on _____ lease.
Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1518.96
Fee at \$0.10 per barrel sold _____ \$151.90
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$151.90

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek
Position Engineering Tech
Telephone 720-932-0220 x-15
Date 7/21/2008

INSTRUCTIONS:

Prepare in quadruplicate. First three copies to the Division of Minerals with remittance. Last copy for your file.

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JUN 23 2008

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COMMISSION OF MINERAL RESOURCES
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Carson City, Nevada 89703
Phone: (775) 684-7040 - Fax: (775) 684-7052

Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: May
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	492.16	420.80	16.30	13499.92				31.0	Pumping
38-35	793	35	9N	57E	726.51	621.17	16.3	15979.47				31.0	Pumping
47-35	799	35	9N	57E	187.49	160.29	16.3	11433.61				31.0	Pumping
TOTALS					1406.16	1202.26		40913.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	267.28	1406.16		1202.26	Foreland Refining Corp.	471.18	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1202.26

Fee at \$0.10 per barrel sold _____ \$120.23

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$120.23

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 6/20/2008

INSTRUCTIONS:

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Division of Minerals

STATE OF NEVADA
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400 W. King Street, Suite 106
Carson City, Nevada 89703
Phone: (775) 684-7040 - Fax: (775) 684-7052

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: April
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	497.58	540.91	16.10	13170.28				30.0	Pumping
38-35	793	35	9N	57E	734.53	798.51	16.1	15589.31				30.0	Pumping
47-35	799	35	9N	57E	189.55	206.07	16.1	11154.41				30.0	Pumping
TOTALS					1421.66	1545.49		39914.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	391.11	1421.66		1545.49	Foreland Refining Corp.	267.28	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1545.49

Fee at \$0.10 per barrel sold _____ \$154.55

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$154.55

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 5/19/2008

INSTRUCTIONS:

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APR 25 2008

Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: March
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	496.47	449.16	15.60	13563.24				31.00	Pumping
38-35	793	35	9N	57E	732.90	663.04	15.6	16054.52				31.0	Pumping
47-35	799	35	9N	57E	189.14	171.11	15.6	11487.24				31.0	Pumping
TOTALS					1418.51	1283.31		41105.00					

Method of determining water production:

Shake out

Estimate

XXX (Well test)

Draw off

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	255.91	1418.51		1283.31	Foreland Refining Corp.	391.11	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1283.31

Fee at \$0.10 per barrel sold _____ \$128.33

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$128.33

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 4/17/2008

INSTRUCTIONS:

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MAR 31 2008

Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: February
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	468.78	519.76	16.20	11737.88				29.00	Pumping
38-35	793	35	9N	57E	692.05	767.27	16.2	13893.84				29.0	Pumping
47-35	799	35	9N	57E	178.56	197.98	16.2	9941.28				29.0	Pumping
TOTALS					1339.39	1485.01		35573.00					

Method of determining water production:

Shake out Estimate XXX (Well test) Draw off

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	401.53	1339.39		1485.01	Foreland Refining Corp.	255.91	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1485.01

Fee at \$0.10 per barrel sold _____ \$148.50

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$148.50

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 3/19/2008

INSTRUCTIONS:

Prepare in quadruplicate. First three copies to the Division of Minerals with remittance. Last copy for your file.

STATE OF NEVADA
COMMISSION OF MINERAL RESOURCES
DIVISION OF MINERALS

400 W. King Street, Suite 106
Carson City, Nevada 89703
Phone: (775) 684-7040 - Fax: (775) 684-7052

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Division of Minerals

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

Address: 1600 Broadway, Suite 1360
Denver, Colorado 80202-4913

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: January
Year: 2008

LOCATION					OIL AND WATER (BBLs.)				GAS			No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
Well No.	Permit No.	Sec.	Twp.	Rge	Net Oil Prod.	Net Oil Sold	Grav.	Water Prod.	Tot. gas Prod. MCF	Gas-oil Ratio	Date of Test		
48-35	779	35	9N	57E	490.45	522.40	15.70	12862.75				31.00	Pumping
38-35	793	35	9N	57E	723.97	771.18	15.7	15225.26				31.0	Pumping
47-35	799	35	9N	57E	186.84	199.02	15.7	10893.99				31.0	Pumping
TOTALS					1401.26	1492.60		38982.00					

Method of determining water production:

Shake out _____ Estimate XXX (Well test) Draw off _____

OIL AND GAS PRODUCER'S REPORT MONTHLY REPORT

PAGE 2

(Following report is on lease basis)

No. of Wells	Total amount of oil on lease at beginning of month	Actual oil produced	DISPOSITION OF OIL			Total amount oil on lease	Total capacity lease tanks
			Bbls. To pipeline	Bbls. To truck or R.R.	Name of Transporter		
3	492.87	1401.26		1492.60	Foreland Refining Corp.	401.53	5000

GAS

MCF used on lease _____ Used for Gas Lift _____

MCF sold _____ MCF use on lease _____

MCF blown to air (difference) _____ MCF used on _____ lease.

Gas Purchaser _____ MCF used on _____ lease.

SUMMARY

Barrel oil sold during month _____ 1492.60

Fee at \$0.10 per barrel sold _____ \$149.26

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$149.26

REMARKS:

I hereby certify that the information given herewith is true, correct and complete.

Name Mark Amershek Mark Amershek

Position Engineering Tech

Telephone 720-932-0220 x-15

Date 2/15/2008

INSTRUCTIONS:

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