

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

RECEIVED

JAN 27 2010

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: December
 Year: 2009

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	423.80	351.40	17.30	12046.20				31.00	Pumping
38-35	793	35	9N	57E	488.91	457.23	17.30	12584.28				27.00	Pumping
47-35	799	35	9N	57E	150.41	74.31	17.30	8974.52				28.00	Pumping
TOTALS					1063.12	882.94		33605.00					

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	404.45	1063.12		882.94	Foreland Refining Corp.	584.63	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 _____ 882.94
Fee at \$0.10 per barrel sold _____ \$88.29
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$88.29

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 1/20/2010

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

STATE OF NEVADA
COMMISSION OF MINERAL RESOURCES
DIVISION OF MINERALS
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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: November
Year: 2009

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	534.25	549.56	17.20	15608.00				30.00	Pumping
38-35	793	35	9N	57E	788.69	784.68	17.20	18474.84				30.00	Pumping
47-35	799	35	9N	57E	22.00	49.07	17.20	1346.16				4.00	Pumping
TOTALS					1344.94	1383.31		35429.00					

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	442.82	1344.94		1383.31	Foreland Refining Corp.	404.45	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 _____ 1383.31

Fee at \$0.10 per barrel sold _____ \$138.33

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$138.33

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 12/17/2009

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

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NOV 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: October
 Year: 2009

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	423.23	515.57	17.00	14617.15				31.00	Pumping
38-35	793	35	9N	57E	560.79	437.18	17.00	16141.88				30.00	Pumping
47-35	799	35	9N	57E	81.01	63.90	17.00	6233.97				18.00	Pumping
TOTALS					1065.03	1016.65		36993.00					

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	394.44	1065.03		1016.65	Foreland Refining Corp.	442.82	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 _____ 1016.65

Fee at \$0.10 per barrel sold _____ \$101.67

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$101.67

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 11/18/2009

INSTRUCTIONS:

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OCT 19 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: September
 Year: 2009

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	738.58	618.25	16.70	10987.47				17.00	Pumping	
38-35	793	35	9N	57E	301.60	410.48	16.70	9303.33				17.00	Pumping	
47-35	799	35	9N	57E	45.62	85.43	16.70	4041.20				12.00	Pumping	
TOTALS					1085.80	1114.16		24332.00						

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	422.8	1085.80		1114.16	Foreland Refining Corp.	394.44	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 _____ 1114.16
Fee at \$0.10 per barrel sold _____ \$111.42
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$111.42

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 10/15/2009

INSTRUCTIONS:

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SEP 25 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: August
 Year: 2009

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	458.33	435.56	16.70	12937.65				31.00	Pumping	
38-35	793	35	9N	57E	676.61	643.01	16.70	15313.98				31.00	Pumping	
47-35	799	35	9N	57E	174.61	165.92	16.70	10957.37				31.00	Pumping	
TOTALS					1309.55	1244.49		39209.00						

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	357.74	1309.55		1244.49	Foreland Refining Corp.	422.8	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 _____ 1244.49
Fee at \$0.10 per barrel sold _____ \$124.45
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$124.45

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 9/15/2009

INSTRUCTIONS:

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AUG 18 2009

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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: July
 Year: 2009

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	480.77	471.89	17.40	13605.56				31.00	Pumping
38-35	793	35	9N	57E	709.74	696.62	17.40	16104.41				31.00	Pumping
47-35	799	35	9N	57E	183.15	179.78	17.40	11523.03				31.00	Pumping
TOTALS					1373.66	1348.29		41233.00					

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	332.37	1373.66		1348.29	Foreland Refining Corp.	357.74	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	1348.29
Fee at \$0.10 per barrel sold	\$134.83
MCF gas sold during month	
Fee at \$0.10 per 50,000 MCF	
Total monies remitted herewith to Division of Minerals	\$134.83

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 8/19/2009

INSTRUCTIONS:

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

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JUL 27 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: June
 Year: 2009

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	420.07	500.20	16.80	12054.66				30.00	Pumping
38-35	793	35	9N	57E	620.11	738.38	16.80	14268.77				30.00	Pumping
47-35	799	35	9N	57E	160.03	190.54	16.80	10209.57				30.00	Pumping
TOTALS					1200.21	1429.12		36533.00					

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	561.28	1200.21		1429.12	Foreland Refining Corp.	332.37	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 _____ 1429.12

Fee at \$0.10 per barrel sold _____ \$142.91

MCF gas sold during month _____

Fee at \$0.10 per 50,000 MCF _____

Total monies remitted herewith to Division of Minerals _____ \$142.91

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 7/20/2009

INSTRUCTIONS:

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

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 Carson City, Nevada 89703
 Phone: (775) 684-7040 - Fax: (775) 684-7052

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JUN 19 2009

OIL AND GAS PRODUCER'S MONTHLY REPORT

Company: Meritage Energy Company, LLC

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

Division of Minerals

Lease: N-42341 Pool: Ghost Ranch

County: Nye Month: May
 Year: 2009

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	456.14	460.80	16.10	12605.39				31.00	Pumping	
38-35	793	35	9N	57E	673.35	680.24	16.10	14920.66				31.00	Pumping	
47-35	799	35	9N	57E	173.76	175.55	16.10	10675.95				31.00	Pumping	
TOTALS					1303.25	1316.59		38202.00						

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	574.62	1303.25		1316.59	Foreland Refining Corp.	561.28	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 _____ 1316.59
 Fee at \$0.10 per barrel sold _____ \$131.66
 MCF gas sold during month _____
 Fee at \$0.10 per 50,000 MCF _____
 Total monies remitted herewith to Division of Minerals _____ \$131.66

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 6/12/2009

INSTRUCTIONS:

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

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MAY 26 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: April
 Year: 2009

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	422.75	328.14	16.00	12242.10				30.00	Pumping	
38-35	793	35	9N	57E	624.05	484.42	16.00	14490.63				30.00	Pumping	
47-35	799	35	9N	57E	161.06	125.03	16.00	10368.27				30.00	Pumping	
TOTALS					1207.86	937.59		37101.00						

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	304.35	1207.86		937.59	Foreland Refining Corp.	574.62	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 _____ 937.59
Fee at \$0.10 per barrel sold _____ \$93.76
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$93.76

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 5/21/2009

INSTRUCTIONS:

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

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APR 20 2009

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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: March
 Year: 2009

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	481.18	511.58	16.20	12687.88				31.00	Pumping
38-35	793	35	9N	57E	710.38	755.18	16.20	15018.27				31.00	Pumping
47-35	799	35	9N	57E	183.31	194.87	16.20	10745.85				31.00	Pumping
TOTALS					1374.87	1461.63		38452.00					

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	1374.87		1461.63	Foreland Refining Corp.	304.35	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	1461.63
Fee at \$0.10 per barrel sold	\$146.16
MCF gas sold during month	
Fee at \$0.10 per 50,000 MCF	
Total monies remitted herewith to Division of Minerals	\$146.16

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 4/20/2009

INSTRUCTIONS:

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

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MAR 24 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: February
 Year: 2009

LOCATION					OIL AND WATER (BBLs.)				GAS				
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	No. Days Prod.	Status: Flowing Pumping, Gas Lift, etc.
48-35	779	35	9N	57E	425.31	453.32	15.80	11442.23				28.00	Pumping
38-35	793	35	9N	57E	627.77	669.15	15.80	13543.93				28.00	Pumping
47-35	799	35	9N	57E	162.00	172.68	15.80	9690.84				28.00	Pumping
TOTALS					1215.08	1295.15		34677.00					

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	1215.08		1295.15	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 _____ 1295.15
Fee at \$0.10 per barrel sold _____ \$129.52
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$129.52

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 3/18/2009

INSTRUCTIONS:

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

RECEIVED

FEB 23 2009

Division of Minerals

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

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: 2009

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	502.41	498.89	15.80	12884.87				31.0	Pumping
38-35	793	35	9N	57E	741.63	736.48	15.8	15251.42				31.0	Pumping
47-35	799	35	9N	57E	191.41	190.07	15.8	10912.71				31.0	Pumping
TOTALS					1435.45	1425.44		39049.00					

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	461.17	1435.45		1425.44	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 _____ 1425.44
Fee at \$0.10 per barrel sold _____ \$142.54
MCF gas sold during month _____
Fee at \$0.10 per 50,000 MCF _____
Total monies remitted herewith to Division of Minerals _____ \$142.54

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 2/16/2009

INSTRUCTIONS:

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