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February 23, 2000

VIA SEDAR

ALBERTA SECURITIES COMMISSION
ONTARIO SECURITIES COMMISSION

Murray Desrosiers
Direct (403) 298-1876
Assistant (403) 298-1862
desrosiersm@gowlings.com
File 76176

Dear Sirs/Madam:

Re: Take-over bid offer and circular of Newquest Energy Inc. ("Newquest")
to acquire all of the issued and outstanding common shares of
Ranchero Oil & Gas Ltd. ("Ranchero") - SEDAR Project # 235043

In relation to the take-over bid offer and circular of Newquest dated January 28, 2000, pursuant to which Newquest has offered to purchase all the issued and outstanding common shares of Ranchero, we are transmitting a Notice of Change for filing. The Notice of Change pertains to the extension of the expiry date of the offer from February 22, 2000 to March 6, 2000.

In connection with the filing of the Notice of Change, we are also transmitting \$250.00 for the Alberta Securities Commission and \$450.00 for the Ontario Securities Commission for requisite filing fees. Please note that the fee paid to the Ontario Securities Commission reflects the 10% fee reduction effective August 3, 1999.

We trust the foregoing is satisfactory, however, should you have any questions or concerns, please do not hesitate to call me at 403-298-1876, or send an e-mail to desrosiersm@gowlings.com at your convenience. Thank you for your consideration of this matter.

Yours truly,

GOWLING, STRATHY & HENDERSON

(signed) "Murray J. Desrosiers"

MURRAY J. DESROSIERS

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