

ROBERT A. KING, P.E.

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April 10, 2011

Lucio DiGiallonardo
HLB Mann Judd Corporate (WA) Pty Ltd
Level 4, 130 Stirling Street
Perth WA 6000

Re: Independent Valuation Report
GRP Corporation Limited

Dear Mr. DiGiallonardo:

I have been requested by HLB Mann Judd Corporate (WA) Pty Ltd ("HLB") to prepare an independent valuation of certain assets to be acquired by GRP Corporation Limited ("GRP") from Cady Energy Pty Ltd ("CADY"), the owner of the Hanging Woman Coalbed Methane Project in Campbell County, Wyoming, USA. It is my understanding this valuation is to be included in an Independent Expert's Report by HLB to the shareholders of GRP.

Based on my knowledge and valuation of similar coalbed methane properties in the Powder River Basin of Wyoming, I value the probable (P2) reserves associated with the Hanging Woman Project as follows:

Low Case Value	US\$37,840,000
Preferred Case Value	US\$47,930,000
High Case Value	US\$60,544,000

Background

CADY purchased the Hanging Woman Project, which consists of development rights on 13,393 acres and 30 completed coalbed methane wells, from Kennedy Oil. In June 2010, I prepared a reserves report for CADY that quantified the potential coalbed methane gas resources within the Hanging Woman Project. From this work, I concluded using a volumetric analysis there were 50,453 mmcf (million cubic feet) of probable gross gas reserves based on 1) geologic mapping of the various coals present, 2) coal gas content data published by the United States Geologic Survey, and 3) proximity to established coalbed methane production within the surrounding area. Attached is a copy of this report. Nothing has come to my attention to suggest that the reserves as represented in my June 2010 report are materially different as of the date of this letter. In March 2011 GRP announced it had entered into an agreement with CADY to acquire 100% of CADY.

Methodology

It is my opinion the methodology used to prepare this valuation report is in accordance with industry standards as set out in the Australian Institute of Mining and Metallurgy's Code for

Valuation Report

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the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports (the VALMIN Code, 2005 Edition).

The valuation of reserves in the ground, both proven and unproven, is highly speculative, and subject in part to the time frame of development, the valuator's expectation of future gas prices, marketing options, projected development and operating costs, accuracy of the geologic model, and other unforeseen risks and uncertainties.

This determination of value for probable (unproven) reserves is based on assumptions that 1) the project will be implemented in a timely manner consistent with proven drilling and infrastructure development methods, 2) gas price will remain relatively constant for the foreseeable future at NYMEX of about US\$4.40/mmbtu, 3) marketing, transportation, gas quality, and processing deductions will range between US\$1.00/mcf and US\$1.25/mcf, 4) normal operating costs for the wells and equipment will be around US\$1,000 per well-month, 5) production taxes will remain at the current observed level of approximately 13% of gross revenue, 6) GRP will retain a 100% working interest in the project, 7) the leases associated with the project will not be unduly burdened with over-riding royalty interests, and 8) the reserves calculated in my June 2010 report will be actually recovered and developed within GRP's acceptable risk tolerance and economic expectations.

Qualifications

It is my opinion that my qualifications as an independent expert comply with the Australian Securities & Investments Commission (ASIC) Regulatory Guide 112, Independence of Experts. I graduated from the Colorado School of Mines in 1972 with a Bachelor of Science Degree, and was employed by Exxon Company, USA as a petroleum engineer from 1972 to 1980 in reservoir and production engineering. From 1980 through 2005 I was employed in Casper, Wyoming by Monsanto Company for two years and Wold Oil Properties, Inc. for 23 years as a petroleum engineer and manager responsible for all aspects of field operations and petroleum engineering, including property evaluations, principally dealing with Rocky Mountain oil and gas fields. I have been a consulting petroleum engineer since 2006. I served eight years as Commissioner on the Wyoming Oil & Gas Conservation Commission from 2000 to 2008, and was the interim Supervisor of the Commission in 2009. I am a registered professional engineer in the States of Wyoming and Colorado.

I have no beneficial interest in CADY or GRP, nor do I have any beneficial interest in the Hanging Woman Project.

Declarations

The statements and opinions made in this report are given in good faith and in the belief that such statements are neither false nor misleading. I have relied on technical interpretations prepared by other qualified professionals and information provided by CADY. Where appropriate, I have used information available in the public domain, and have formed opinions based on my experience in coalbed methane property evaluation.

Valuation Report
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Because of economic and political forces, there is significant uncertainty regarding the forecasting of future hydrocarbon prices and volumes. The recoverable reserves and the income attributable thereto have a direct relationship to the hydrocarbon prices actually received; therefore, volumes of reserves actually recovered and amounts of income actually received may differ significantly from the estimated quantities presented in this report.

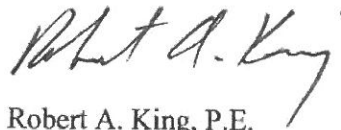
Disclaimer

Conclusions in this valuation are based on sound engineering practices, but because of variable conditions and other pertinent engineering and technical information which must be relied upon, no warranty, expressed or implied, as to the accuracy or completeness of the data or of any calculations or opinions herein is made.

Consent

I consent to the inclusion of this report in the Independent Expert's Report prepared by HLB, in the form and context in which it appears and have not withdrawn this consent.

Sincerely,



Robert A. King, P.E.

Attachment (1)

ROBERT A. KING, P.E.
1551 THREE CROWNS DRIVE, SUITE 301
CASPER, WYOMING 82604
(307) 266-5464
bobking06@qwestoffice.net

June 17, 2010

Saxon Palmer
Cady Energy Pty Ltd
P.O. Box 8129
Subiaco East, WA 6008

**Re: Potential Gas Resources
Hanging Woman Area CBM
Sheridan County, Wyoming**

Dear Mr. Palmer:

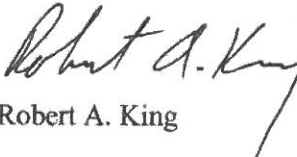
At your request, I have evaluated the coalbed methane gas (CBM) potential resources of the 13,392.2 acre "Hanging Woman" prospect in Sheridan County, Wyoming, and have classified these resources into four categories: proved reserves, probable reserves, possible reserves, and contingent resources. The attached report details my assumptions and data used in these estimates.

Results of the report are summarized as follows:

<u>Reserves Category</u>	<u>MMCF</u>
Proved Reserves	0
Probable Reserves	50,453
Possible Reserves	14,689
Contingent Resources	<u>30,302</u>
TOTAL	95,444

It is my opinion that the fourteen coal beds identified in the Hanging Woman prospect by Goolsby, Finley, & Associates are present as described, and likely contain adsorbed methane gas at or exceeding the quantities specified in my report. Because the thicknesses of most of these coals are less than ten feet, the uncertainty of commercial production is the primary factor in my classifications.

Sincerely,


Robert A. King

Attachment

HANGING WOMAN PROSPECT POTENTIAL RESOURCES EVALUATION

June 17, 2010

Robert A. King, P.E.

Introduction

The coalbed methane gas (CBM) potential resources of the "Hanging Woman" area in Sheridan County, Wyoming were evaluated, and have been classified into four categories: proved reserves, probable reserves, possible reserves, and contingent resources. Geologic information provided by the consulting geological firm of Goolsby, Finley & Associates (GFA), and other pertinent reservoir and well data were evaluated in order to estimate potentially recoverable coalbed methane gas from coal beds within the 13,392.2 acre prospect area. Existing well information was obtained from Wyoming Oil & Gas Conservation Commission (WOGCC) records, and coal reservoir properties were obtained principally from core analyses of nearby Nance (now J.M. Huber) CBM wells in the Remington and Wyatt CBM Units.

The reserve numbers in this report are estimates only and should not be construed as being exact quantities. They may or may not be actually recovered, and if recovered, could be more or less than the estimated amounts. Moreover, estimates of reserves may increase or decrease as a result of future operations.

This evaluation does not address the economics of development of potential resources, which would take into consideration drilling and completion procedures and costs, infrastructure costs (pipelines, compression, power, water disposal, etc), gas marketing variables, completion of individual coals, etc.

Background

In December 2005 the Hanging Woman (CBNG) Unit was approved by the Bureau of Land Management as a 15,194 acre federal exploratory unit (WYW164168X) in the northern part of Sheridan County as depicted in the attached Exhibit A. It was comprised of 12 federal mineral leases totaling 14,274 acres, two State mineral leases totaling 721 acres, and 199 acres of fee (patented) leases. Between 2006 and 2008, Kennedy Oil drilled 30 CBM wells within the Unit in Section 36 T57N R80W. Sixteen of these wells were completed in the Roberts Coal at a depth of about 2,900 feet (Table 1), and the other 14 wells were completed in the shallower Cook and Canyon Coals, as identified by Kennedy, at about 800 feet (Table 2.) In November 2007 Kennedy was granted approval by the WOGCC to commingle coal gas production from the Roberts, Oedekovan, and un-named coals below the Oedekovan in Section 36 T57N R80W, and portions of Sections 30, 31, and 32 T57N R79W (Docket 461-2007). Only Kennedy's Roberts Coal wells were placed on production for de-watering, and to date there have been no sales facilities for the gas. There is no reported commingled production. The Roberts Coal wells produce with rod pumps operated by field gas-fired pumping units, with the water being discharged into pits and excess produced gas vented. Through February 2010, cumulative production from

Kennedy's wells in Section 36 totals 2.6 mmcf of gas and about 1.15 million barrels of water (Table 1). The exploratory unit was terminated by the BLM in December 2009, and production from the wells is now accounted for on a lease basis.

There has been recent development of CBM resources to the north and east of the Hanging Woman prospect. Eleven separate coals have been placed on production, and for the most part are currently in the dewatering phase. Development has been primarily on 80 acre spacing.

Geology

GFA identified 14 individual coals that average five feet or greater in thickness across all or part of the Hanging Woman prospect. They determined average coal depth, thickness, and lateral continuity of these coals. These data are summarized in Table 3. GFA's interpretations show the two shallowest identified coals outcropping nearby to the northeast. For reserves determination, coals shallower than 300 feet were assumed to be non-commercial. As a result, the two shallowest coals are considered potentially commercial across only a portion of the Hanging Woman prospect. The 12 remaining coals are mapped deeper than 300 feet across the entire 15,194 acres of the original Hanging Woman Unit, and are therefore considered potentially commercial across the entire prospect.

GFA's maps and associated report are provided under separate cover.

Reservoir Properties

Core data available from the United States Geologic Survey (USGS) were used to determine coal conditions and gas content. The USGS, in cooperation with the Wyoming Reservoir Management Group of the Bureau of Land Management, published two reports: **Coal Quality and Major, Minor, and Trace Elements in the Powder River, Green River, and Williston Basins, Wyoming and North Dakota** (Open-File Report 2007-1116) and **Gas Desorption and Adsorption Isotherm Studies of Coals in the Powder River Basin, Wyoming and Adjacent Basins in Wyoming and North Dakota** (Open-File Report 2006-1174). Included in these reports were analyses done on coal cores from three wells in close proximity to the Hanging Woman prospect. These were the J.M. Huber Remington 58-79-30-07A, Remington 57-79-18-03R, and Remington 58-79-30-01C. A summary of the USGS core work from these wells is presented in Table 4.

Reserves Determinations

Reserves are those quantities which are anticipated to be commercially recovered from known accumulations from a given date forward. All reserve estimates involve some degree of uncertainty. The uncertainty depends chiefly on the amount of reliable geologic and engineering data available at the time of the estimate and the interpretation of these data. The relative degree of uncertainty may be conveyed by placing reserves into one of two principal classifications, either proved or unproved. Unproved reserves are less certain to be recovered than proved reserves and may be further sub-classified as probable and possible reserves to denote progressively increasing uncertainty in their recoverability.

Reserves Determinations (continued)

Reserves determinations were made volumetrically based on the following assumptions:

- Coal thickness and area based on GFA mapping
- Prospect area of 13,392.2 acres
- Coal density of 1,791 tons per acre-foot
- Gas content (scf per ton) based on nearby coal coring data obtained by the U. S. Geological Survey, adjusted for coal depth for coals not cored
- Ultimate recovery 80% of calculated gas in place

Proved

Proved reserves are those quantities which, by analysis of geological and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operating methods, and government regulations. Proved reserves require geologic lateral continuity of the coals, pressure data to confirm continuity of the coals, production data to establish coal permeability and capacity to produce gas, and commerciality of existing operations and planned future development.

There currently is no commercial CBM production within the Hanging Woman prospect, nor is there clearly established commercial production immediately adjacent to Hanging Woman. All reported CBM wells within one mile of the Hanging Woman prospect are summarized in Table 5. Through February 2010, forty five wells have average cumulative production of about 7 mmcf of gas and 176,000 barrels of water from 11 identified coals. The majority of these wells are commingled completions from multiple coals.

As a result of the lack of definitive commerciality, no reserves within the prospect area have been qualified as proven.

Probable

Probable reserves are those unproved reserves which analysis of geological and engineering data suggests are more likely than not to be recoverable. There should be at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of estimated proved plus probable reserves.

Within the Hanging Woman prospect, the Roberts Coal has been identified as laterally continuous across the entire prospect and the thickest of all GFA identified coals (27 feet). In addition, the Roberts Coal core in the nearby Nance Remington 57-79-18-03R, located within one mile of the prospect boundary, was the deepest coal studied in the USGS Core Study, and recorded the highest average gas content (97.37 scf/ton) of all coals studied.

There has been a limited amount of development from the Roberts Coal in surrounding areas near the Hanging Woman Prospect. Table 6 is a summary of information from the WOGCC showing there have been 37 wells, in addition to the Kennedy wells, drilled in the northern part of Sheridan County and completed in the Roberts (or Roberts equivalent) Coal since 2001. These wells were drilled by St. Mary Land & Exploration, and Windsor Energy. Cumulative production from these 37 wells has

Reserves Determinations (continued)

totaled 265 mmcf and 3 million barrels of water through February 2010. For the most part, there is not sufficient production data available to perform reliable decline curve analysis on these wells.

Because of definitive geologic, reservoir, and production data, it is my opinion that CBM gas from the Roberts Coal qualifies as probable reserves. As shown in Table 3, I estimate probable recoverable reserves from the Roberts Coal to be 50,453 mmcf.

Possible

Possible reserves are those unproved reserves which analysis of geological and engineering data suggests are less likely to be recoverable than probable reserves. There should be at least a 10 percent probability that the quantities actually recovered will equal or exceed the sum of estimated proved plus probable plus possible reserves.

Within the Hanging Woman prospect, the average coal thickness cut-off of ten (10) feet was used to differentiate between possible and the less-certain "contingent" reserves category. As shown in Table 3, I estimate possible recoverable reserves from the two coals ten feet or more in thickness, the Roland and FG Coals, to be 14,689 mmcf.

Contingent Resources

Contingent resources are those speculative reserves estimated beyond proved, probable, and possible reserves where geologic data suggest the potential for additional reserves, but where the level of proof is insufficient to achieve a "possible" classification.

Within the Hanging Woman prospect, all identified coals with thickness between five (5) and ten (10) feet are defined as contingent due to the economic uncertainty of commercial production. Because many of these coals are being produced in adjacent locations (as shown on Table 5), a strong case can be made to classify these reserves as "possible." As shown in Table 3, I estimate contingent recoverable resources from the 11 coals between five and ten feet in thickness to be 30,302 mmcf.

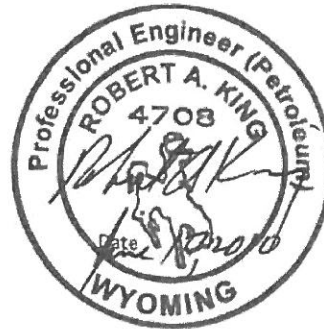
Conclusions

1. Fourteen separate coals greater than five feet in thickness have been identified in the 13,392 acre Hanging Woman prospect in Township 57 North, Ranges 79-80 West, Sheridan County, Wyoming. These coals total 128 feet in thickness.
2. Estimated or measured average adsorbed gas in the identified coals is 40.5 scf per ton. The Roberts Coal averages 27 feet in thickness, and based on offset core analysis of 97.4 scf per ton, is the most prospective coal.
3. Kennedy Oil has drilled 30 CBM wells within the prospect area. To date, the wells that have been on production have not de-watered sufficiently to determine gas production capacity.
4. Volumetric analysis of potential reserves in the Hanging Woman prospect shows that there may be 119 bcf of coalbed gas in place, of which 95.4 bcf may be recoverable. Of this 95.4 bcf, 50.4 bcf from the Roberts Coal have been classified as probable reserves, 14.7 bcf from other coals greater than ten feet in thickness

have been classified as possible, and 30.3 bcf from coals between five and ten feet in thickness have been classified as contingent resources.

Disclaimer

Conclusions in this evaluation are based on sound engineering practices, but because of variable well conditions and other pertinent engineering information which must be relied upon, no warranty, expressed or implied, as to the accuracy or completeness of the data or of any calculations or opinions herein is made.



References

- Goolsby, Finley & Associates geologic work
- John Kennedy personal communication
- Wyoming Oil & Gas Conservation Commission
- USGS Open-File Report 2007-1116, **Coal Quality and Major, Minor, and Trace Elements in the Powder River, Green River, and Williston Basins, Wyoming and North Dakota**
- USGS Open-File Report 2006-1174, **Gas Desorption and Adsorption Isotherm Studies of Coals in the Powder River Basin, Wyoming and Adjacent Basins in Wyoming and North Dakota**
- SPE 107308 **Powder River Basin Coalbed Methane Wells – Reserves and Rates**, Swindell, 2007
- **Coalbed Methane in Wyoming**, Wyoming State Geological Survey, 2000

REMINGTON (CBNG) UNIT AREA

R 80 W

R 79 W

R 80 W

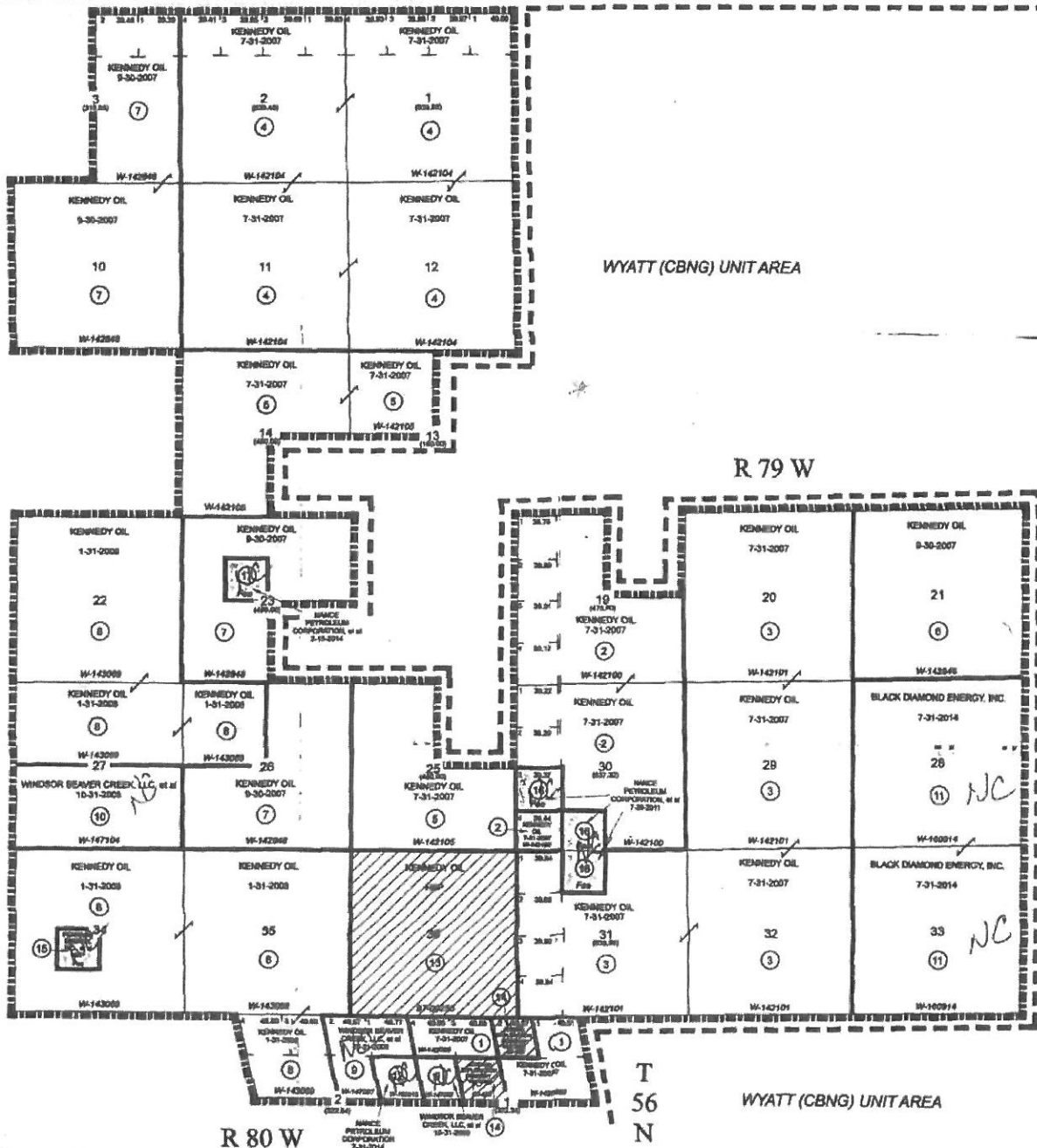
T 57 N




T 57 N

WYATT (CBNG) UNIT AREA

WYATT (CE UNIT AREA)

WYATT (CBNG) UNIT AREA



	ACREAGE	PERCENTAGE	
	FEDERAL LANDS	14,274.21	83.95%
	STATE LANDS	720.57	4.74%
	PATENTED LANDS	199.37	1.31%
TOTALS		15,194.15	100.00%



NOTE: UNLESS OTHERWISE NOTED HEREIN THE SECTIONS ON THIS PLAT CONTAIN 640.00 ACRES

RECEIVED
 11/13/2008
 State of Wyoming
 State Office

EXHIBIT "A"
 HANGING WOMAN (CBNG) UNIT A
 SHERIDAN COUNTY, WYOMING

KENNEDY OIL
 DENVER, COLORADO

TABLE 1

**KENNEDY OIL
HANGING WOMAN ROBERTS CBM COMPLETIONS
Section 36 T57N R80W
Sheridan County, Wyoming**

Well Name	Qtr/Qtr	Completion Date	TD, ft.	Cumulative ¹ Gas, mcf	Water, bbl
Hanging Woman 4136-5780	NENE	8/22/2007	2813		84,851
Hanging Woman State 31-36-5780	NWNE	10/31/2006	2844		80,705
Hanging Woman 4236-5780	SENE	8/24/2007	2894	313	65,611
Hanging Woman State 3236-5780	SWNE	9/25/2007	2777		65,241
Hanging Woman State 2136-5780	NENW	10/28/2006	2804	249	73,824
Hanging Woman St 1136-5780	NWNW	10/5/2006	2930	658	84,976
Hanging Woman St 2236-5780	SENW	10/25/2006	2920		71,180
Hanging Woman State 12-36	SWNW	12/27/2002	2836		56,221
Hanging Woman State 4336-5780	NESE	8/31/2007	2852		65,416
Hanging Woman State 3336-5780	NWSE	10/7/2006	2930	296	81,571
Hanging Woman State 4436-5780	SESE	9/25/2007	2853	278	64,261
Hanging Woman 3436-5780	SWSE	10/15/2006	2844		65,501
Hanging Woman St 2336-5780	NESW	9/30/2006	3020		63,590
Hanging Woman St 1336-5780	NWSW	10/26/2006	2950	275	84,620
Hanging Woman 2436-5780	SESW	10/5/2006	3080	281	80,721
Hanging Woman St 1436-5780	SWSW	9/22/2007	2992	258	67,240
				2,608	1,155,529

¹ Through February 2010

Source: Wyoming Oil & Gas Conservation Commission

TABLE 2
KENNEDY OIL
HANGING WOMAN COOK/CANYON CBM COMPLETIONS
Section 36 T57N R80W
Sheridan County, Wyoming

Well Name	Qtr/Qtr	Completion Date	TD, ft.
Hanging Woman State 4136-C-5780	NENE	10/25/2008	674
Hanging Woman State 3136-C-5780	NWNE	10/23/2008	675
Hanging Woman State 4236-C-5780	SENE	10/29/2008	784
Hanging Woman State 2136-C-5780	NENW	10/2/2007	751
Hanging Woman State 1136-C-5780	NWNW	10/18/2008	817
Hanging Woman State 2236-C-5780	SENE	10/22/2008	904
Hanging Woman State 1236-C-5780	SWNW	10/3/2007	845
Hanging Woman State 4336-C-5780	NESE	10/29/2008	782
Hanging Woman State 3336-C-5780	NWSE	10/20/2008	784
Hanging Woman State 4436-C-5780	SESE	10/30/2008	784
Hanging Woman State 2336-C-5780	NESW	9/28/2007	860
Hanging Woman State 1336-C-5780	NWSW	10/18/2008	817
Hanging Woman State 2436-C-5780	SESW	10/9/2008	923
Hanging Woman State 1436-C-5780	SWSW	9/26/2007	870

Source: Wyoming Oil & Gas Conservation Commission

TABLE 3

HANGING WOMAN AREA POTENTIAL CBM RESERVES
Sheridan County, Wyoming

Coal ¹	Avg Depth, Feet ¹	Avg Thickness, Feet ¹	Acres ¹	Acre-Ft	Coal Tons ²	Gas Content, scf/ton ³	GIP, mmscf	80% GIP, mmscf	Reserves Category
Unnamed 1	513	8	8,321	66,569	119,242,029	7.57	903	722	Contingent
Roland	534	17	11,706	198,999	356,458,232	7.88	2,809	2,247	Possible
Lower Roland	558	7	13,392	93,745	167,922,385	8.24	1,384	1,107	Contingent
Oedekoven	743	6	13,392	80,353	143,933,473	11.26	1,621	1,297	Contingent
Smith	747	6	13,392	80,353	143,933,473	11.32	1,629	1,303	Contingent
Dietz 1	934	9	13,392	120,530	215,900,210	14.85 ⁴	3,206	2,565	Contingent
Dietz 3	1,061	6	13,392	80,353	143,933,473	18.45	2,656	2,124	Contingent
Monarch	1,118	8	13,392	107,138	191,911,297	19.79 ⁴	3,798	3,038	Contingent
Wall	1,469	5	13,392	66,961	119,944,561	28.98	3,476	2,781	Contingent
Pawnee	1,757	6	13,392	80,353	143,933,473	37.81	5,442	4,354	Contingent
Lower Pawnee	1,929	8	13,392	107,138	191,911,297	43.64	8,375	6,700	Contingent
Unnamed 2	1,964	5	13,392	66,961	119,944,561	44.92	5,388	4,310	Contingent
FG	2,474	10	13,392	133,922	239,889,122	64.83	15,552	12,442	Possible
Roberts	2,675	27	13,392	361,589	647,700,629	97.37 ⁴	63,067	50,453	Probable
		128		1,644,964	2,946,558,215	40.49	119,305	95,444	

¹ From Goolsby, Finley & Associates geologic evaluation adjusted to 13,392.2 acres

² Coal density of 1.318 gm/cc = 0.0411 tons/ft³ = 1791.26 tons/ac-ft

³ From USGS Open-File Report 2007-1174 desorption data corrected to specific area conditions

⁴ From offset core data

SUMMARY

Reserves, mmcf	
Probable	50,453
Possible	14,689
Contingent	30,302
Total	95,444

TABLE 4
 USGS CORE STUDY RESULTS¹
 HANGING WOMAN AREA
 Sheridan County, Wyoming

	Well		
	Remington 58-79-30-07A	Remington 57-79-18-03R	Remington 58-79-30-01C
Core Hole #	28	29	30
Operator	J.M. Huber	J.M. Huber	J.M. Huber
API #	49-033-23127	49-033-23136	49-033-23131
Location	SW/NE Sec. 30 T58N R79W	NE/NW Sec. 18 T57N R79W	NE/NE Sec. 30 T58N R79W
Date Cored	December 5, 2001	December 8, 2001	December 8, 2001
Core Interval	320'-336'	2190'-2204'	633'-647'
Coal	Anderson* *Dietz 1 (GFA)	Roberts	Canyon* *Monarch (GFA)
SG, g/cc	1.31	1.34	1.31
Avg scf/ton	14.85	97.37	19.79

¹ USGS Open-File Report 2007-1174

TABLE 5
CBM COMPLETIONS WITHIN ONE MILE OF HANGING WOMAN PROSPECT
Sheridan County, Wyoming

Location	API #	Well Name	Producing Coals	Cumulative ¹		
				Mcf	BW	
T57N R79W						
Sec. 6	NENW	3326751	Remington 57-79-06-03CK	Anderson, Canyon, Cook	5,106	125,945
	NESW	3326752	Dome 57-79-06-11CK	Anderson, Canyon, Cook	5	158,907
	NESE	3326725	WY State 57-79-06-09KB	Pawnee	0	45,266
	NWNE	3326726	Remington 57-79-06-02KB	Wall, Pawnee, Brewster/Arnold, Upper Nance, Knobloch	19	77,105
	NWNE	3326720	Remington 57-79-06-02CK	Anderson, Canyon, Cook	64	118,059
	NESE	3326721	WY State 57-79-06-09CK	Anderson, Cook	4,538	216,674
	NENW	3326751	Remington 57-79-06-03CK	Anderson, Canyon, Cook	5,106	125,945
	NESW	3326752	Dome 57-79-06-11CK	Anderson, Canyon, Cook	5	158,907
	NENW	3327669	Remington 57-79-06-03R-H	Roberts	4,800	47,878
	NENW	3327670	Remington 57-79-06-03K-H	Kendrick	0	0
Sec. 7	SWSE	3323137	Remington 57-79-07-15R	Roberts	234	65,730
	SWSW	3323142	Remington 57-79-07-13R	Roberts	61	69,424
	NENE	3326722	WY State 57-79-07-01CK	Anderson, Canyon, Cook	59	106,392
	NENW	3326723	Remington 57-79-07-03CK	Cook	4	167,110
	NENE	3326724	WY State 57-79-07-01KB	Wall, Pawnee, Brewster/Arnold, Knobloch	2	99,315
	NESW	3326738	Remington 57-79-07-11CK	Anderson, Canyon, Cook	0	170,981
	NESE	3326740	Dome 57-79-07-09CK	Canyon	18	99,566
	NESE	3326741	Dome 57-79-07-09KB	Wall, Pawnee, Brewster/Arnold	51	110,539
	NESW	3326743	Remington 57-79-07-11KB	Wall, Pawnee, Brewster/Arnold	0	18,381
	NENW	3326748	Remington 57-79-07-03KB	Wall, Pawnee, Brewster/Arnold, Knobloch	10	70,849
Sec. 16	NENE	3326739	WY State 57-79-16-01KB	Anderson, Canyon, Wall, Pawnee, Brewster/Arnold	2	23,620
	NESW	3326776	WY State 57-79-16-11KB	Anderson, Wall, Pawnee, Brewster/Arnold	3	62,376
	NESE	3326777	WY State 57-79-16-09KB	Anderson, Canyon, Wall, Pawnee, Brewster/Arnold	3	42,719
	NENW	3325810	WY State 57-79-16-03KB	Anderson, Canyon, Wall, Pawnee, Brewster/Arnold	3	79,786
Sec. 18	NENE	3324103	Remington 57-79-18-01R	Roberts	503	34,069
	NESW	3326764	Remington 57-79-18-11KB	Anderson, Canyon, Wall, Pawnee, Brewster/Arnold	0	18,312
	NENW	3323133	Nance 57-79-18-03WIW	Roland	4	53,511
	SWNE	3323134	Remington 57-79-18-07R	Roberts	20	23,609
	SWNW	3323135	Remington 57-79-18-05R	Roberts	29	24,935
	NENW	3323136	Remington 57-79-18-03R	Roberts	106	64,110
SWSE	3326715	Dome 57-79-18-15KB	Anderson, Canyon, Wall, Pawnee, Brewster/Arnold	0	11,592	
T58N R79W						
Sec. 31	SWNW	3327180	Remington 58-79-31-05CK	Anderson, Canyon, Cook	13,103	175,101
	SWNE	3327181	Remington 58-79-31-07CK	Anderson, Canyon, Cook	35,591	196,911
	NENE	3325664	Remington 58-79-31-01CK	Cook	4,060	458,341
	NENE	3325665	Remington 58-79-31-01A	Anderson	62,565	306,341
	NENW	3325383	Remington 58-79-31-03A	Anderson	27,592	196,351
	NENW	3325385	Remington 58-79-31-03CK	Cook	18,386	746,599
	NESW	3325387	Remington 58-79-31-11A	Anderson	9,491	192,021
	NESW	3325390	Remington 58-79-31-11CK	Cook	1,409	258,686
NESE	3325623	Federal 58-79-31-08CK	Anderson, Canyon, Cook	102,607	588,868	
T58N R80W						
Sec. 36	SWNE	3327230	WY State 58-80-36-07CK	Anderson, Canyon, Cook	3,720	108,155
	NENE	3325000	WY State 58-80-36-01CK	Anderson, Canyon, Cook	5,175	645,463
	NENW	3325597	WY State 58-80-36-03CK	Anderson, Canyon, Cook	1,825	844,088
	NESE	3325598	WY State 58-80-36-09CK	Anderson, Canyon, Cook	50	344,543
	NESW	3325599	WY State 58-80-36-11CK	Anderson, Canyon, Cook	144	372,887
TOTAL				306,473	7,925,967	

¹ Through Feb. 2010

TABLE 6

ROBERTS CBM COMPLETIONS
Sheridan County, Wyoming

Operator	Well Name	Location	Completion Date	TD, FL	Cumulative ¹		Comments
					Mcf	BW	
St Mary Land & Expl Co	REMINGTON 57-79-06-03R-H	NENW 6 T57N R79W	3/3/2008	4237	4,800	47,878	horizontal well, 4 laterals
St Mary Land & Expl Co	REMINGTON 57-79-07-13R	SWSW 7 T57N R79W	11/30/2001	2220	61	69,424	
St Mary Land & Expl Co	REMINGTON 57-79-07-15R	SWSE 7 T57N R79W	2/1/2002	2181	234	65,730	
St Mary Land & Expl Co	REMINGTON 57-79-13-11	NESW 13 T57N R79W	8/7/2003	2404	49	9,658	
St Mary Land & Expl Co	REMINGTON 57-79-18-07R	SWNE 18 T57N R79W	1/17/2002	2500	20	23,609	
St Mary Land & Expl Co	REMINGTON 57-79-18-08R	SWNW 18 T57N R79W	12/29/2001	2286	29	24,935	
St Mary Land & Expl Co	REMINGTON 57-79-18-03R	NENW 18 T57N R79W	12/29/2001	2286	106	64,110	
St Mary Land & Expl Co	REMINGTON 57-79-18-01R	NENE 18 T57N R79W	12/10/2002	2412	503	34,069	
St Mary Land & Expl Co	REMINGTON 58-79-28-05R-H	SWNW 28 T58N R79W	3/1/2008	3390	3,550	6,623	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-28-06K-H	SENW 28 T58N R79W	10/28/2006	3280	10,352	29,783	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-28-06R-H	SENW 28 T58N R79W	10/28/2006	3138	18,665	12,811	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-29-02R-H	NWNE 29 T58N R79W	1/30/2008	3740	343	12,753	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-29-08K-H	SENE 29 T58N R79W	11/21/2006	3865	1,666	43,202	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-29-13R-H	SWSW 29 T58N R79W	2/4/2008	4018	5,325	21,302	horizontal well
St Mary Land & Expl Co	REMINGTON 58-79-29-08R-H	SENE 29 T58N R79W	11/28/2006	3642	35,756	63,185	horizontal well
St Mary Land & Expl Co	FEDERAL 58-79-33-05K	SWNW 33 T58N R79W	9/7/2005	2455	39,491	81,482	
St Mary Land & Expl Co	REMINGTON 58-79-33-15K	SWSE 33 T58N R79W	3/31/2005	2340	51,603	345,545	
St Mary Land & Expl Co	FEDERAL 58-79-33-13K	SWSW 33 T58N R79W	9/9/2005	2510	27,220	160,238	
St Mary Land & Expl Co	FEDERAL 58-79-33-11K	NESW 33 T58N R79W	8/11/2005	2424	57	133,400	
St Mary Land & Expl Co	REMINGTON 58-79-33-1K	NENE 33 T58N R79W	1/4/2005	2293	985	43,159	
St Mary Land & Expl Co	DOME 58-79-33-07K	SWNE 33 T58N R79W	3/16/2005	2325	59,041	132,935	
St Mary Land & Expl Co	REMINGTON 58-79-33-9K	NESE 33 T58N R79W	10/20/2004	2252	1,841	76,962	
St Mary Land & Expl Co	DOME 58-79-33-03K	NENW 33 T58N R79W	2/22/2005	2350	2,719	76,879	
Windsor Energy Grp LLC	FARMLAND RESERVE 9E-7-56-79	NESE 7 T56N R79W	2/26/2006	3050	49	79,310	
Windsor Energy Grp LLC	FARMLAND RESERVE 9E-8-56-79	NESE 8 T56N R79W	10/22/2006	3055	7	98,117	
Windsor Energy Grp LLC	FARMLAND RESERVE 11E-8-56-79	NESW 8 T56N R79W	10/24/2005	3052	12	203,449	
Windsor Energy Grp LLC	AG RESERVE STATE 11E-9-56-79	NESW 9 T56N R79W	11/6/2005	3008	0	43,252	
Windsor Energy Grp LLC	FARMLAND RESERVE 15E-9-56-79	SWSE 9 T56N R79W	11/3/2005	2996	5	86,392	
Windsor Energy Grp LLC	AG RESERVE STATE 11E-16-56-79	NESW 16 T56N R79W	11/30/2006	2701	0	58,814	
Windsor Energy Grp LLC	AG RESERVE STATE 7E-16-56-79	SWNE 16 T56N R79W	11/10/2005	2884	16	125,557	
Windsor Energy Grp LLC	AG RESERVE STATE 3E-16-56-79	NENW 16 T56N R79W	11/19/2006	2899	35	80,852	
Windsor Energy Grp LLC	AG RESERVE STATE 1E-16-56-79	NENE 16 T56N R79W	9/28/2005	2900	83	102,471	
Windsor Energy Grp LLC	AG RESERVE STATE 13E-16-56-79	SWSW 16 T56N R79W	12/9/2005	2672	93	82,832	
Windsor Energy Grp LLC	FARMLAND RESERVE 15E-16-56-79	SWSE 16 T56N R79W	11/19/2005	2715	124	110,991	
Windsor Energy Grp LLC	FARMLAND RESERVE 15E-17-56-79	SWSE 17 T56N R79W	12/16/2005	2655	66	62,743	
Windsor Energy Grp LLC	FARMLAND RESERVE 1E-20-56-79	NENE 20 T56N R79W	12/27/2005	2661	0	16,293	
Windsor Energy Grp LLC	FARMLAND RESERVE 3E-21-56-79	NENW 21 T56N R79W	11/29/2005	2625	93	240,097	
					264,899	2,972,842	

¹ Through February 2010