

EXHIBIT "B"  
SCHEDULE OF OWNERSHIP  
ZIA HILLS B5/WC UNIT  
LEA AND EDDY COUNTIES, NEW MEXICO

TRACT NO.	DESCRIPTION OF LAND	NUMBER OF ACRES	SERIAL NUMBER & EXPIRATION DATE OF LEASE	BASIC ROYALTY AND PERCENTAGE	LESSEE OF RECORD AND PERCENTAGE	OVERRIDING ROYALTY AND PERCENTAGE	WORKING INTEREST OWNER AND PERCENTAGE	
<b>FEDERAL LANDS</b>								
1	T26S-R31E SEC. 12: SW SEC. 13: S2, NW SEC. 14: ALL SEC. 23: ALL SEC. 24: ALL	2560	NMLC-064756 HBP	12.50%	Penroc Oil Corp	100%	WJ & Marjorie Weaver 0.500000% Penroc Oil Corp 1.500000% Bowles Family Royalty 0.022080% Carol D. Trammell Revocable Trust 0.110420% Margaret McCurdy Family 0.859597% Leonard Resources Investment 0.406250% Wilma Diane Harvey GST Exempt Trust 0.015625% Wendy G. Clay GST Exempt Trust 0.005208% Ronda Fellingham GST Exempt Trust 0.005208% Larry Bearden GST Exempt Trust 0.005208% Gladys Shannon 0.020000% Anne McCurdy Cunningham GST 0.852903% Escondido Oil & Gas LLC 0.016250% Montego Capital Fund 3 LTD 0.016250% PD III Exploration LTD 0.016250% Merih Energy LLC 0.016250% Lestark Investments LP 0.016250% Energex LLC 0.016250% ConocoPhillips Company 3.500000% TOTAL 7.500000%	ConocoPhillips Company 100%
2	T26S-R31E SEC. 13: NE	160	NMNM-120904 Suspended	12.50%	Chevron USA Inc.	100%	NILO Operating Company 7.500000%	ConocoPhillips Company 100%
3	T26S-R31E SEC. 27: ALL SEC. 35: ALL	901.8	NMLC-068282A HBP	12.50%	ConocoPhillips Company	100%	Hanson McBride Petroleum Company 2.700000% Sue Hanson McBride 0.041870% Julie Scott McBride 0.041870% Douglas L. McBride, III 0.041870% Schramm 2006 Family Trust 0.125000% Living Trust of Glen R. Gentile 0.050000% Santa Elena Minerals IV LP 0.500000% Donald G. Gales 1.000000% Thomas H Gales Lfing Trust et al 0.500000% TOTAL 5.000010%	ConocoPhillips Company 100%
4	T26S-R31E SEC. 25: ALL SEC. 34: ALL	900.8	NMLC-068282B HBP	12.50%	McBride Oil & Gas Corporation	100%	McBride Oil & Gas Corporation 5.500000% Babe Development, LLC 1.000000% Joyco Investments, LLC 1.000000% Sue Hanson McBride 1.000000% Julie Scott McBride 1.000000% Douglas L. McBride, III 1.000000% TOTAL 10.500000%	ConocoPhillips Company 100%
5	T26S-R31E SEC. 26: NW4, SE4	320	NMLC-0070868A HBP	12.50%	Penroc Oil Corp	100%	Phillip L. White 1.500000% First Roewell Company 1.500000% Penroc Oil Corporation 4.500000% TOTAL 7.500000%	ConocoPhillips Company 100%

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6	T26S-R32E SEC. 7: Lots 3-4, E2SW4	160.49	NMNM-392082A HBP	12.50%	Magnum Hunter Production Inc. 100%	Madison M. Hinkle 1.000000% Morris E. Schertz 1.000000% Princess Properties, LLC 1.000000% Rolla R. Hinkle, II 0.400000% Marjorie Woodul Hinkle 0.100000% Estate of Lawrence T. Eastes 0.500000% Estate of Ursula Eastes 0.500000% Patricia Boyle Young Trust 0.250000% Richard D. Jones, II 0.125000% Robert Donald Trachta 0.125000% TOTAL 5.000000%	ConocoPhillips Company 100%
7	T26S-R32E SEC. 7: SE4 SEC 31: ALL	418.22	NMNM-120910 HBP	12.50%	COG Production LLC 100%	Maiega Royalty, LLC 7.500000%	ConocoPhillips Company 100%
8	T26S-R32E SEC. 18: ALL SEC 17: N2NW	722	NMLC-082749C HBP	12.50%	ConocoPhillips Company 100%	Thompson Family Trust 1.000000% Patrick S. Hagood 2.000000% TOTAL 3.000000%	ConocoPhillips Company 100%
9	T26S-R32E SEC. 19: NE, E2NW, Lots 1-2	321.45	NMLC-062749B HBP	12.50%	ConocoPhillips Company 100%	Thompson Family Trust 1.000000% Patrick S. Hagood 2.000000% TOTAL 3.000000%	ConocoPhillips Company 100%
10	T26S-R32E SEC. 19: SE, E2SW, Lots 3-4	321.15	NMLC-069281A HBP	12.50%	ConocoPhillips Company 100%	Hanson McBride Petroleum Company 2.700000% Sue Hanson McBride 0.041670% Julie Scott McBride 0.041670% Douglas L. McBride, III 0.041670% Schramm 2006 Family Trust 0.125000% Living Trust of Glen R. Gentile 0.050000% TOTAL 3.000010%	ConocoPhillips Company 100%
11	T26S-R32E SEC. 30: ALL SEC. 20: ALL SEC. 17: E2, SW, S2NW	1841.48	NMLC-068281B HBP	12.50%	ConocoPhillips Company 100%	Hanson McBride Petroleum Company 2.700000% Sue Hanson McBride 0.041670% Julie Scott McBride 0.041670% Douglas L. McBride, III 0.041670% Schramm 2006 Family Trust 0.125000% Living Trust of Glen R. Gentile 0.050000% TOTAL 3.000010%	ConocoPhillips Company 100%
12	T26S-R32E SEC. 29: ALL SEC. 28: ALL SEC. 26: NWNE, N2NW, SWNW	1440	NMNM-027508 HBP	12.50%	ConocoPhillips Company 100%	Good Earth Minerals, LLC 0.500000%	ConocoPhillips Company 100%
13	T26S-R32E SEC. 25: NENE SEC. 27: SESE SEC. 34: Lots 1-2, N2NE	209.82	NMLC-071985 HBP	12.50%	Elliott Hall Co. UT LP 50% Elliott Industries LP 50%	Elliott Hall Co UT LP 6.250000% Elliott Industries LP 6.250000% TOTAL 12.500000%	ConocoPhillips Company 100%

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14	T26S-R32E SEC. 27: W2, NE, N2SE, SWSE SEC. 34: N2NW, Lots 3-4	729.88	NMNM-027509 HBP	12.50%	Elliott Hall Co. UT LP Elliott Industries LP	50% 50%	Elliott Hall Co UT LP Elliott Industries LP  TOTAL 12.500000%	ConocoPhillips Company 100%
15	T26S-R32E SEC. 33: ALL	258.82	NMNM-130738 HBP	12.50%	ConocoPhillips Company	100%	KCR Investments Inc. RSC Resources, L.P. Peregrine Production, LLC Runaway Enterprises LLC  TOTAL 12.500000%	ConocoPhillips Company 100%
16	T26S-R32E SEC. 25: S2, NW, S2NE, NWNE SEC. 26: S2, NENE, S2NE, SENW	1080	NMLC-069515 HBP	12.50%	ConocoPhillips Company	100%	Good Earth Minerals, LLC	0.500000% ConocoPhillips Company 100%
17	T26S-R32E SEC. 35: N2N2	160	NMLC-068777 HBP	12.50%	ConocoPhillips Company	100%	Hopp & Davis, LTD.	3.000000% ConocoPhillips Company 100%
18	T26S-R32E SEC. 35: Lots 1-4	99.84	NMNM-02791A HBP	12.50%	ConocoPhillips Company	100%	Robert Erle Payne  Carol Wright Bailey Shelley Wright Hickman  TOTAL 0.500000%	ConocoPhillips Company 100%
<b>18 FEDERAL TRACTS</b>		<b>TOTALING</b>	<b>12,805.23</b>	<b>ACRES</b>	<b>OR 94.19% OF UNIT AREA</b>			
<b>STATE LANDS</b>								
19	T26S-R31E SEC. 38: Lots 1-3 N2NE	154.55	E-0920-0 HBP	12.50%	Chevron USA Inc.	100%	None	ConocoPhillips Company 100%
20	T26S-R31E SEC. 38: Lot 4, N2NW	105.45	E-0920-1 HBP	12.50%	Penroc Oil Corporation	100%	ConocoPhillips Company  Penroc Oil Corporation  TOTAL 7.500000%	ConocoPhillips Company 100%
21	T26S-R32E SEC. 32: N2N2, Lots 1-4	258.36	VB-1397-2 HBP	18.75%	Chevron USA Inc.	100%	None	ConocoPhillips Company 100%
22	T26S-R32E SEC. 38: N2N2, Lots 1-4	259.76	E-6622-6 HBP	12.50%	Childress Royalty Company	100%	PANSam Trust Cathy and Linden Taylor Peak 9 Production Company  TOTAL 12.500000%	ConocoPhillips Company 100%
<b>4 STATE TRACTS</b>		<b>TOTALING</b>	<b>778.12</b>	<b>ACRES</b>	<b>OR 5.81% OF UNIT AREA</b>			