

EXHIBIT "B"

Schedule Showing All Lands and Leases
Within the Tipperary SW/4 - 29 Unit
Lea County, New Mexico

| TRACT NUMBER | DESCRIPTION OF LANDS | ACRES | SERIAL NUMBER AND EXPIRATION DATE | BASIC ROYALTY AND PER- CENTAGE | LESSEE OF RECORD | OVERRIDING ROYALTY AND PERCENTAGE | WORKING INTEREST AND PERCENTAGE |
|-----------------|---|-------|--|---|------------------------|---|---|
| 1 | N $\frac{1}{2}$ SW $\frac{1}{4}$ Sec. 29, T16S-R37E | 80.00 | E-9118-3 HBP | State of New Mexico 12.5% | The Wisser Oil Co. | The Wisser Oil Co. 12.5% | Tipperary Oil and Gas Corporation 100% |
| 2 | S $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 29, T16S-R37E | 80.00 | V-617 10-1-87 | State of New Mexico 16.666% | W.A.Moncrief, Jr. | None | Tipperary Oil and Gas Corporation 50% W.A.Moncrief, Jr. 25% BHP Petroleum Company Inc. 25% |

State Acreage 100%

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