



MISSOURI

Department of Natural Resources

Division of Geology and Land Survey

A Summary of 2007 and 2008 Oil and Gas Activities of Missouri

State Oil and Gas Council Meeting

August 27, 2008

Missouri's Oil Production Summary

- In 2007, eight operators reported sales of 79,515 barrels of crude oil from 37 leases in five counties (Atchison, Cass, Jackson, St. Louis, and Vernon)
- 2008 (year to date) has seen 37,182 barrels of oil produced by nine operators on 38 leases from the same five counties
- DGLS estimates 2008 final production to reach 80,725 barrels from ten operators with production expanding to Ray County

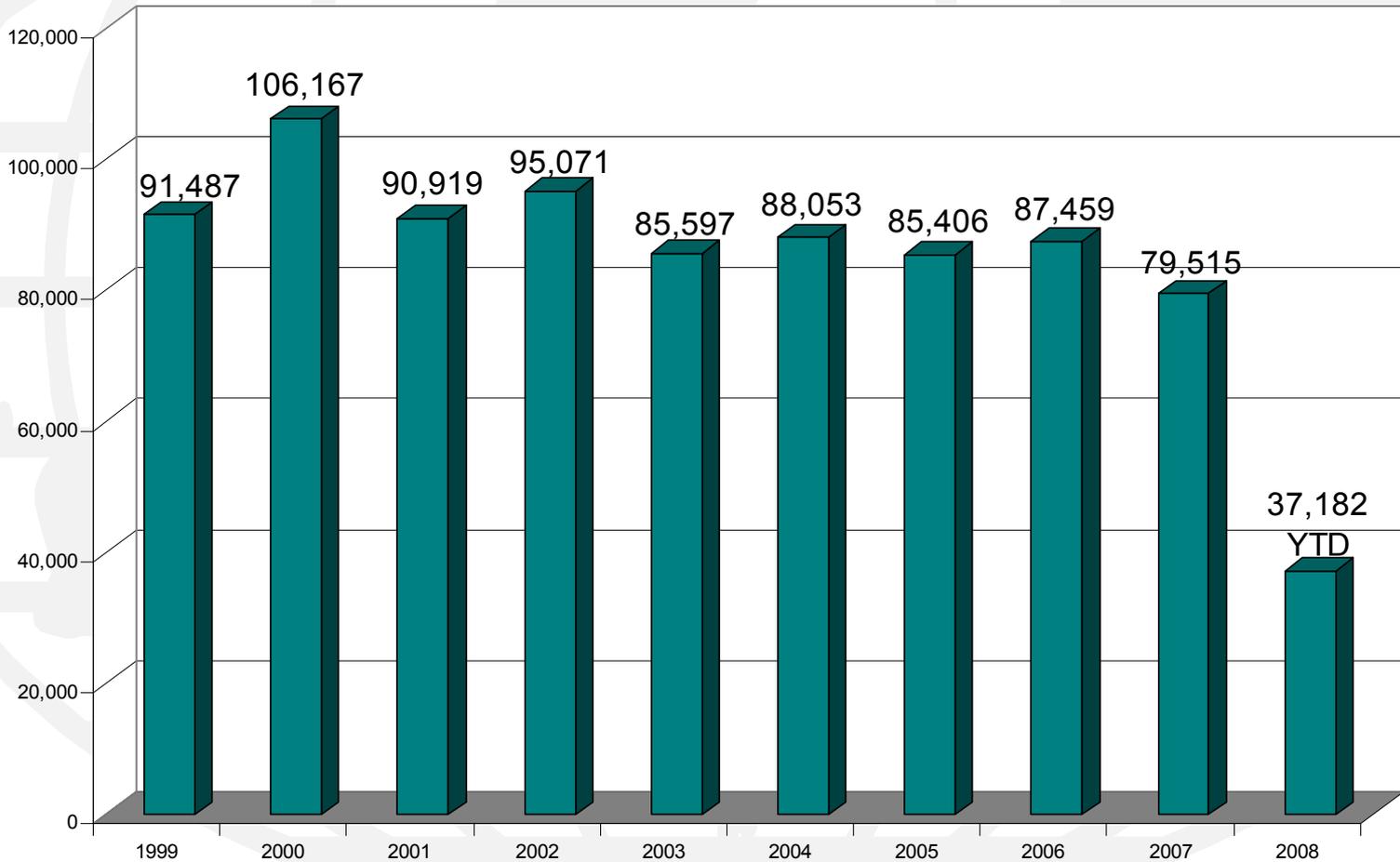
Value Summary of Missouri's Commercial Production

- 2007 value for sales of Missouri oil was more than \$4.8 million
- 2008 value for sales of Missouri oil thus far exceeds \$3.6 million
- Predictions for total 2008 sales of Missouri oil is estimated to be \$7.9 million (80,725 bbls at \$98/bbl)
- Missouri has seen no commercial production of natural gas in 2007 or thus far in 2008

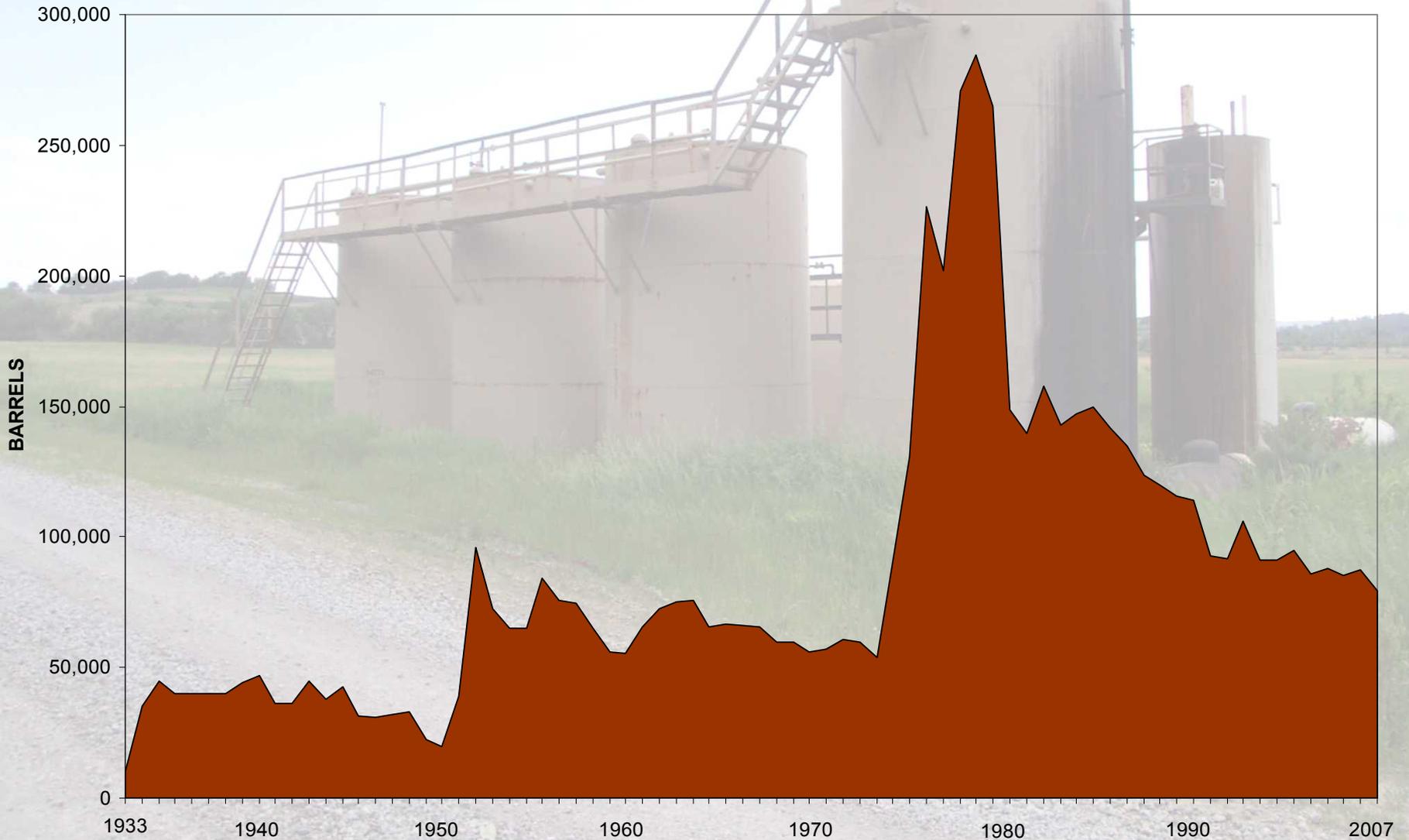
Average Price for Missouri Oil

- Average price per barrel to date in 2008 - \$98.75
(ranging from \$78.51 to \$125.21)
- Average price per barrel in 2007 - \$60.77
(ranging from \$38.25 to \$87.89)
- Average price per barrel in 2006 - \$57.34
(ranging from \$42.72 to \$66.88)
- Average price per barrel in 2005 - \$49.87
(ranging from \$39.73 to \$60.90)

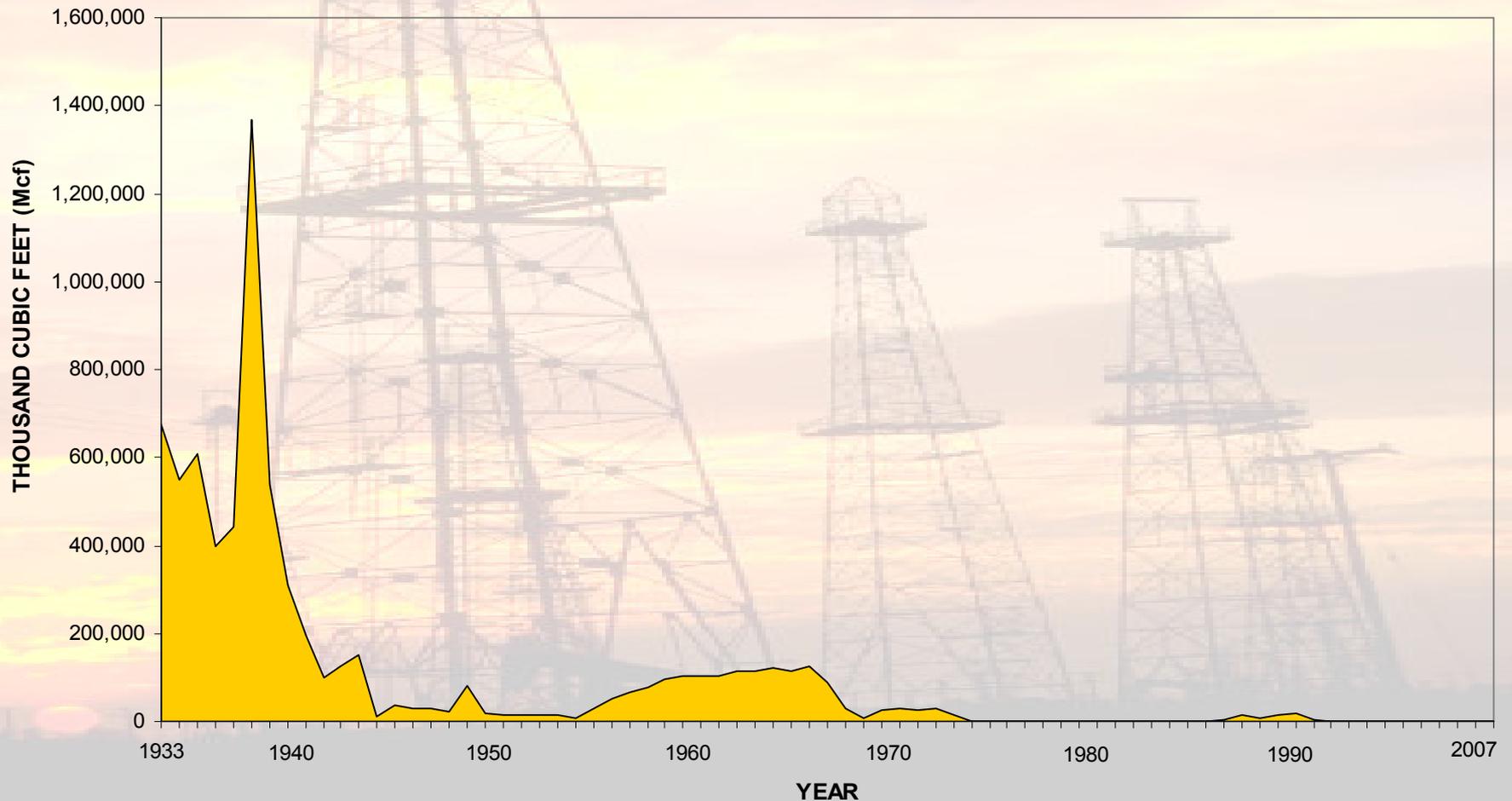
Missouri's Ten Year Oil Production (bbls)



Missouri's Historical Oil Production



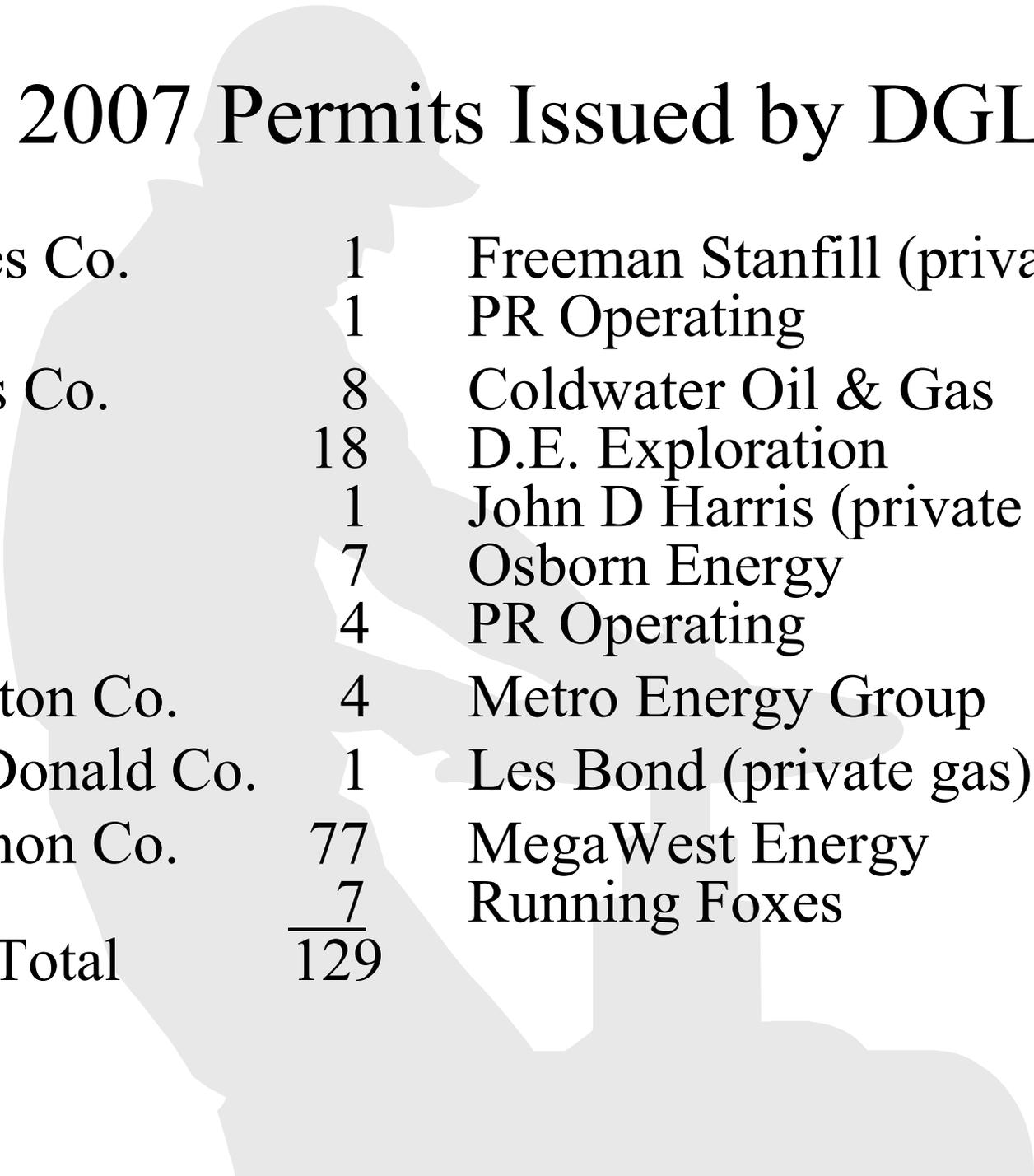
Missouri's Historical Natural Gas Production



Missouri Oil Production by Operator

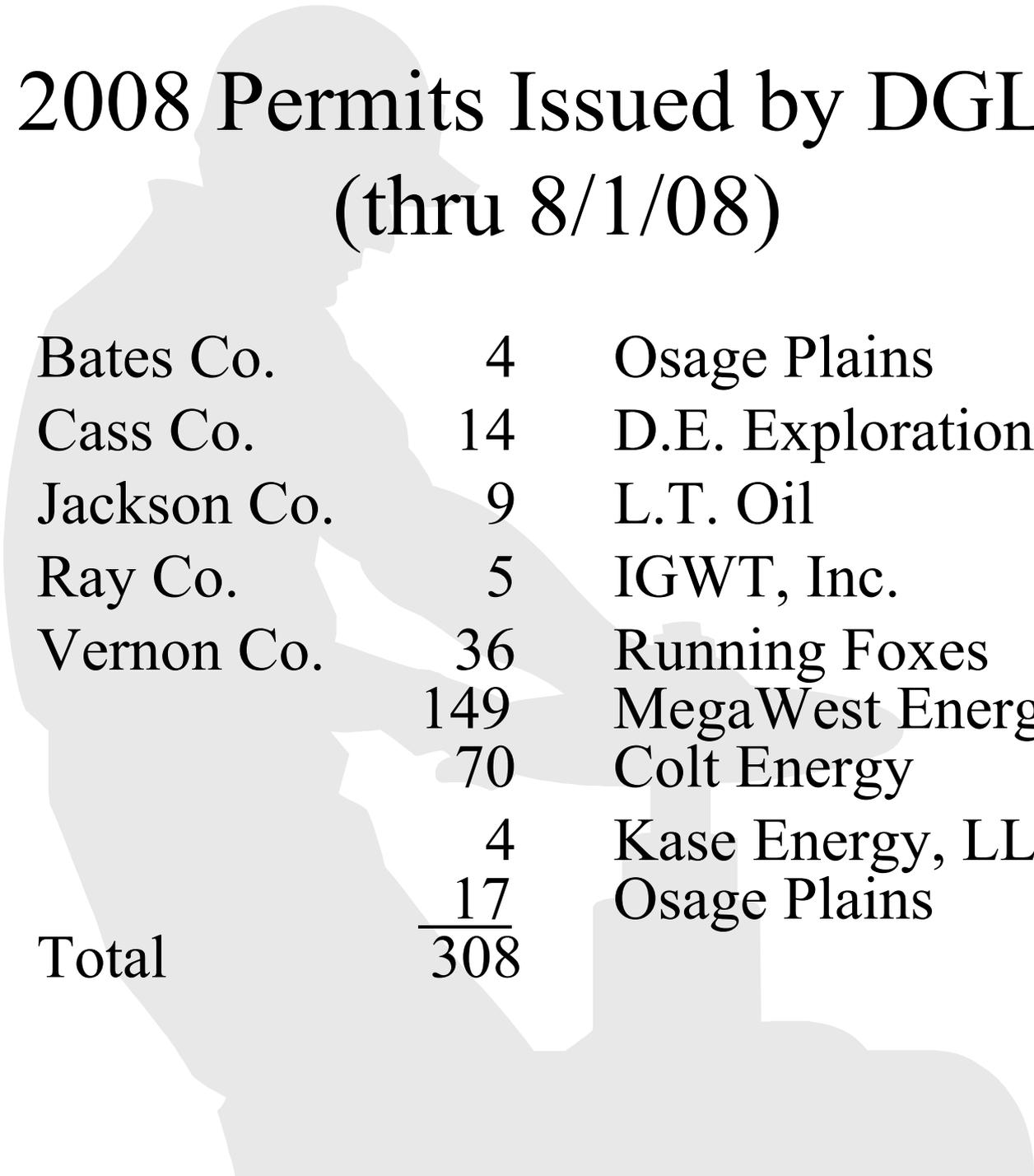
	<u>2007</u>	<u>2008 (ytd)</u>	<u>2008 (est)</u>
• D.E. Exploration, Inc.-----	28,499	13,216	28,600
• Colt Energy, Inc.-----	13,142	6,117	13,600
• Laclede Gas Company-----	11,724	5,604	11,600
• Town Oil Company-----	11,227	5,219	11,300
• Investment Equipment, LLC--	9,244	4,684	8,500
• L.T. Oil-----	5,016	2,328	5,000
• Carmel Energy-----	354	0	500
• Osborn Energy-----	310	14	75
• IGWT-----	0	0	50
• MegaWest Energy-----	0	0	1500

2007 Permits Issued by DGLS



• Bates Co.	1	Freeman Stanfill (private gas)
	1	PR Operating
• Cass Co.	8	Coldwater Oil & Gas
	18	D.E. Exploration
	1	John D Harris (private gas)
	7	Osborn Energy
	4	PR Operating
• Clinton Co.	4	Metro Energy Group
• McDonald Co.	1	Les Bond (private gas)
• Vernon Co.	77	MegaWest Energy
	7	Running Foxes
Total	<u>129</u>	

2008 Permits Issued by DGLS (thru 8/1/08)



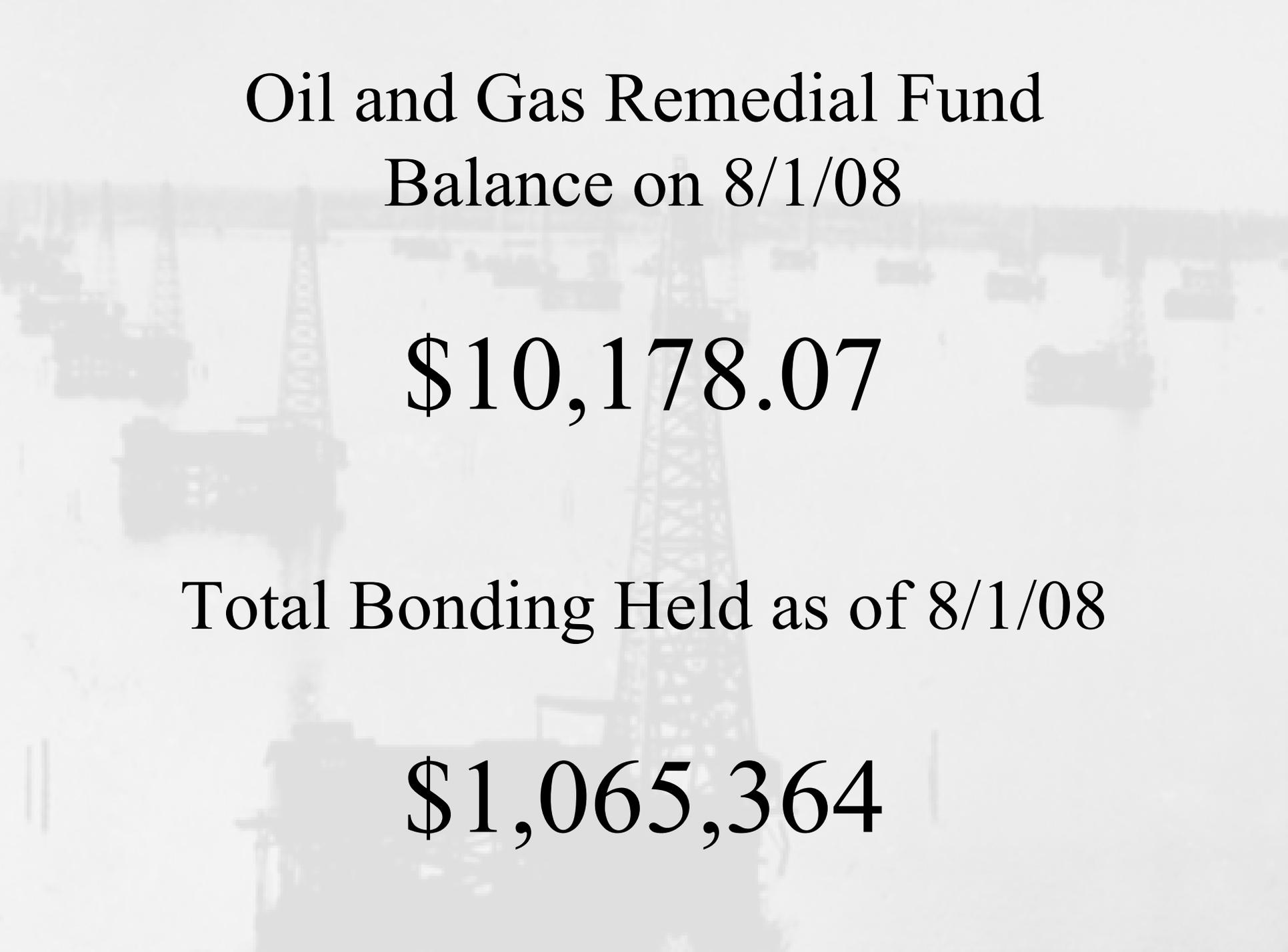
• Bates Co.	4	Osage Plains
• Cass Co.	14	D.E. Exploration
• Jackson Co.	9	L.T. Oil
• Ray Co.	5	IGWT, Inc.
• Vernon Co.	36	Running Foxes
	149	MegaWest Energy
	70	Colt Energy
	4	Kase Energy, LLC
	17	Osage Plains
Total	<u>308</u>	

Missouri Wells Plugged

(oil/gas/injection/stratigraphic test)

- Bates Co. 1 PR Operating
- Cass Co. 2 Coldwater Oil & Gas
- 2 D.E. Exploration
- 3 PR Operating
- Vernon Co. 15 MegaWest
- 2007 Total 23

- Cass Co. 1 John Harris (private gas)
- Vernon Co. 2 Running Foxes
- 2008 Total 3



Oil and Gas Remedial Fund
Balance on 8/1/08

\$10,178.07

Total Bonding Held as of 8/1/08

\$1,065,364