ATTENTION COMPETITIVE BID APPLICANTS:

Please note the filing period ends at 5:00 P.M., Thursday, July 22, 2004, due to Friday, July 23, 2004 being an observed holiday for the State of Utah.

The State Of Utah School And Institutional Trust Lands Administration will ONLY accept the Oil, Gas & Hydrocarbon Mineral Lease Competitive Application Bid Form “B” which is available on line at www.trustlands.com – follow the “forms and applications” links (Adobe Format) or visit the agency at the Trust Lands office at 675 East 500 South, Suite 500, Salt Lake City, UT 84102-2818, (801) 538-5100.

THE AGENCY WILL NO LONGER ACCEPT THE OLD APPLICATION FORMS.
The oil, gas and hydrocarbon leases on the lands listed below have expired and the lands are available for leasing. These lands are hereby offered for oil, gas and hydrocarbon lease by competitive filing by the State of Utah, School and Institutional Trust Lands Administration, at a 12-1/2% royalty rate, unless otherwise specified for the individual leasing unit, in accordance with the provisions of State law and the Rules Governing the Management and Use of Trust Lands in Utah. The offering of these lands for leasing of oil, gas and hydrocarbon does not guarantee that there are deposits of oil, gas or hydrocarbons on these lands. **Please note the filing period ends at 5:00 P.M., Thursday, July 22, 2004, due to Friday, July 23, 2004 being an observed holiday for the State of Utah.** Each application should include only one leasing unit per application and must be on Form B, Oil, Gas and Hydrocarbon Lease Application, or copies thereof. Form B must be accompanied by two checks, one for the bonus bid for the leasing unit and one check for $30.00 to cover the application fee. All application fees are forfeited to the Trust Lands Administration. The minimum acceptable bid is $1.00 per net acre or fractional part thereof unless otherwise noted. Each bid is for the first year of the lease. Each application must be submitted in a separate, sealed envelope marked: “Sealed bid for competitive filing on Leasing Unit No. ____________ being offered for oil, gas and hydrocarbon leasing. Bids to be opened at 10:00 A.M., Monday, July 26, 2004, at the School and Institutional Trust Lands office at 675 East 500 South, Suite 500, Salt Lake City, UT 84102-2818.” No bid will be accepted unless it includes: (1) all the lands offered in a particular leasing unit, (2) the entire bonus bid, and (3) is submitted in the manner required on Form B. The bid checks of all unsuccessful applicants will be returned to the applicant.

<table>
<thead>
<tr>
<th>LEASING UNIT NO.</th>
<th>DESCRIPTION</th>
<th>COUNTY/ACRES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>T 2N, R13E, SLB&amp;M</td>
<td>Summit</td>
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<tr>
<td></td>
<td>Sec. 4: W½SW¼</td>
<td>160.00 Acres</td>
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<td></td>
<td>Sec. 9: W½NW¼</td>
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<tr>
<td>2</td>
<td>T 3N, R13E, SLB&amp;M</td>
<td>Summit</td>
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<tr>
<td></td>
<td>Sec. 34: E½NE¼</td>
<td>240.00 Acres</td>
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<td>Sec. 35: W½W½</td>
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<tr>
<td>3</td>
<td>T 10S, R24E, SLB&amp;M</td>
<td>Uintah</td>
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<tr>
<td></td>
<td>Sec. 2: Lots 1(40.61), 2(40.62), 3(40.62), 4(40.63), S½NW¼, SW¼, S½SE¼ [aka N½N½]</td>
<td>482.48 Acres</td>
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</table>
4  T11S, R14E, SLB&M  Duchesne
Sec. 2: Lots 1(39.55), 2(39.76), 3(43.00), 4(21.62), 5(37.57), S½NE¼, SE¼NW¼, NE¼SW¼, S½SW¼, SE¼ [All] 581.50 Acres

5  T11S, R14E, SLB&M  Duchesne
Sec. 16: All 640.00 Acres

6  T11S, R21E, SLB&M  Uintah
Sec. 32: E½ 320.00 Acres

7  T11S, R21E, SLB&M  Uintah
Sec. 36: E½ 320.00 Acres

8  T12S, R14E, SLB&M  Carbon
Sec. 32: All 640.00 Acres

9  T13S, R7E, SLB&M  Carbon
Sec. 36: All 640.00 Acres

10  T13S, R22E, SLB&M  Uintah
Sec. 25: NE¼, S½ 480.00 Acres

11  T13S, R23E, SLB&M  Uintah
Sec. 19: Lots 1(36.75), 2(36.85), 3(36.95), 4(37.05), E½W½, SE¼ [AKA W½W½] 1108.78 Acres
Sec. 20: SW¼SW¼NW¼SW¼, W½W½SW¼SW¼
Sec. 30: Lots 1(37.12), 2(37.15), 3(37.19), 4(37.22), E½, E½W½ [All]

12  T14S, R1E, SLB&M  Juab
Sec. 2: S½ 720.00 Acres
Sec. 12: S½NW¼, N½SW¼, SE¼SW¼, SW¼SE¼
Sec. 15: SE¼NE¼
Sec. 23: SE¼NW¼
Sec. 25: SE¼NW¼, NE¼SW¼

13  T14S, R10E, SLB&M  Carbon
Sec. 16: NW¼NW¼ 80.00 Acres
Sec. 29: NE¼NE¼

14  T14S, R24E, SLB&M  Uintah
Sec. 16: All 640.00 Acres

15  T16S, R21E, SLB&M  Grand
Sec. 23: All 640.00 Acres
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<thead>
<tr>
<th>No.</th>
<th>Section</th>
<th>Description</th>
<th>Township</th>
<th>Acres</th>
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<tbody>
<tr>
<td>16</td>
<td>T16S, R21E, SLB&amp;M</td>
<td>Sec. 26: All</td>
<td>Grand</td>
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<td>17</td>
<td>T16S, R21E, SLB&amp;M</td>
<td>Sec. 35: All</td>
<td>Grand</td>
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<td>18</td>
<td>T16S, R22E, SLB&amp;M</td>
<td>Sec. 31: Lots 1(35.18), 2(35.20), 3(35.24), 4(35.26), E2, E2W2 [All]</td>
<td>Grand</td>
<td>620.88</td>
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<td>19</td>
<td>T17S, R6E, SLB&amp;M</td>
<td>Sec. 36: Lots 1(40.67), 2(40.80), 3(39.98), 4(40.08), 5(40.18), 6(40.03), 7(40.05), 8(40.20), E½ [All]</td>
<td>Emery</td>
<td>641.99</td>
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<td>20</td>
<td>T19S, R2E, SLB&amp;M</td>
<td>Sec. 18: SE¼SE¼</td>
<td>Sanpete</td>
<td>159.83</td>
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<td>Sec. 19: Lot 1(39.83), NE¼NE¼ [aka NW¼NW¼]</td>
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<td>Sec. 20: NW¼NW¼</td>
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<td>21</td>
<td>T22S, R4E, SLB&amp;M</td>
<td>Sec. 8: S½NW¼, SE¼SW¼, N½SE¼</td>
<td>Sevier</td>
<td>240.00</td>
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<td>Sec. 20: NW¼NE¼</td>
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<td>22</td>
<td>T22S, R6E, SLB&amp;M</td>
<td>Sec. 3: SE¼NE¼</td>
<td>Emery</td>
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<td>Sec. 20: SE¼SW¼, NE¼SE¼, S½SE¼</td>
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<td>Sec. 29: SE¼NW¼, SW¼NE¼, NW¼SE¼</td>
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<td>23</td>
<td>T23S, R5E, SLB&amp;M</td>
<td>Sec. 2: Lots 2(40.48), 3(40.54), SW¼NE¼, S½NW¼, S½ [aka NW¼NE¼, NE¼NW¼]</td>
<td>Sevier</td>
<td>521.02</td>
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<td>24</td>
<td>T23S, R5E, SLB&amp;M</td>
<td>Sec. 16: All</td>
<td>Sevier</td>
<td>640.00</td>
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<tr>
<td>25</td>
<td>T23S, R5E, SLB&amp;M</td>
<td>Sec. 32: NE¼, S½SW¼, NE¼SE¼</td>
<td>Sevier</td>
<td>280.00</td>
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<tr>
<td>26</td>
<td>T27S, R20E, SLB&amp;M</td>
<td>Sec. 36: All</td>
<td>San Juan</td>
<td>640.00</td>
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<tr>
<td>27</td>
<td>T27S, R22E, SLB&amp;M</td>
<td>Sec. 2: Lots 1(43.44), 2(43.42), 3(43.42), 4(43.40), S½N½, S½ [All]</td>
<td>San Juan</td>
<td>653.68</td>
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</tbody>
</table>
28  T28S, R20E, SLB&M
Sec. 2: Lots 1(40.46), 2(40.45), 3(40.45), 4(40.44), S½N½, S½ [All]  San Juan
641.80 Acres

29  T29S, R22E, SLB&M
Sec. 32: All  San Juan
640.00 Acres

30  T19S, R1W, SLB&M
Sec. 2: Part of SW¼SE¼ [M&B]  Sanpete
127.50 Acres
Beg at a point N 12 minutes W 5.54 chains from the SW corner of the SE¼ of Sec. 2, T19S, R1W, SLM; thence running N 12 minutes W 3.37 chains; thence N 67 degrees 08 minutes E 11.87 chains; thence N 20 degrees 51 minutes E 7.10 chains; thence E to W side of Canal Bank 5.65 chains; thence S 42 minutes E 14.68 chains; thence N 89 degrees 49 minutes W 19.25 chains to pob, containing 17.50 acres, more or less. AND

Sec. 11: Part of SW¼SW¼ [M&B]
The following metes & bounds includes Section 2 & 11:
Beg at the quarter Sec corner of the N boundary of Sec., 11, T19S, R1W, SLM; thence N 12 minutes W 5.54 chains; thence S 89 degrees 51 minutes E 19.25 chains; thence S 42 minutes E 7.52 chains (this chain length has been adjusted to 5.55 to close the parcel properly); thence S 7 minutes W 10.59 chains; thence W 29.54 chains to the Sevier River; thence N 5 degrees 25 minutes W 0.54 of a chain; thence N 16 degrees 20 minutes E 6.35 chains; thence N 47 degrees 29 minutes E 5.86 chains; thence N 89 degrees 15 minutes E along the Section line 4.19 chains to pob, containing 40 acres, more or less.

Sec. 11: Lot 5(21.50), Part of SW¼SW¼ [M&B]
Beg at the SE corner of the SW¼S W¼ of Sec. 11, T19S, R1W, SLM; thence running E 2.50 chains; thence W 2.50 chains; thence S 2.50 chains; thence E 20 chains to the pob, containing 5 acres, more or less.
Also, beg at the NW corner of the SW¼SW¼ of Sec. 11, T19S, R1W, SLM; thence running E 2 chains; thence S 17.50 chains; thence W 2 chains; thence N 17.50 chains to the pob, containing 3.50 acres, more or less.

Sec. 14: NW¼NW¼

31  T19S, R1W, SLB&M
Sec. 21: Tracts: Part of 60(13.63), Sanpete
1175.45 Acres
Part of 62(30.50),
Part of W¼NE¼NE¼ (10.80),
W½NE¼, Part of SE¼NE¼ (25.90),
Part of NE¼SE¼ (39.41), SE¼SE¼
[aka NE¼, NE¼SE¼]
Sec. 22: Tracts: Part of 53(15.24), Part of 56(24.02),
58(35.51), 59(47.24), Part of 60(33.24),
61(46.35), Part of 62(33.06), 66(50.77),
67(50.86), Part of W½SW¼ (22.50)
[aka Part of W½, Part of W½SE¼]
Sec. 27: Part 47(30.96), 48(40.21), 49(39.06), 50(52.57),
51(39.22), 52(66.75), Part of 53(42.02), 54(65.14),
55(36.16), Part of 56(12.09), NE¼NE¼,
Part of W½NW¼ (36.40), Part of N½SW¼ (45.34),
Part of SE¼SW¼ (30.50) [aka N½, N½S½, Part of
SE¼SW¼]

32 T25S, R3W, SLB&M Sevier
Sec. 31: Lots 3(40.00), 4(40.00), E½NW¼,
NE¼SW¼ [aka W½SW¼]
Sec. 32: NW¼SW¼, SE¼SW¼, NE¼SE¼, S½SE¼

33 T35S, R3W, SLB&M Garfield
Sec. 27: All 1760.00 Acres
Sec. 28: NE¼NE¼, S½NE¼, NW¼SE¼, S½S½
Sec. 33: N½, SE¼
Sec. 34: NE¼, SW¼

34 T36S, R4W, SLB&M Garfield
Sec. 1: NW¼SW¼ 841.36 Acres
Sec. 2: Lots 1(40.08), 2(40.24), 3(40.40),
4(40.56), S½N½, N½SW¼ [aka N½N½]
Sec. 3: Lot 4(40.08), SE¼SE¼ [aka NW¼NW¼]
Sec. 10: N½NE¼, SW¼NE¼, S½NW¼
Sec. 11: NW¼NE¼, E½NW¼

35 T36S, R4W, SLB&M Garfield
Sec. 4: Lots 1(40.00), 2(40.00), 3(40.00),
4(40.00), S½N½, S½ [All]
Sec. 9: All

For more information contact:
Ed Bonner
801-538-5151