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Quarterly Report

June 2011

Corporate Details

Quarterly Activities Report

For the period ended 30 June 2011

DIRECTORS:

Oliver Yates – Acting Chairman and Non-Executive Director
Peter Bond – Managing Director
Ken Dark – Director (Non-Executive)
Jon Mathews – Director (Non-Executive)
Craig Ricato – Executive Director

COMPANY SECRETARY:

Brook Burke

EXECUTIVE LEADERSHIP TEAM:

Peter Bond	Managing Director and Chief Executive Officer
Craig Ricato	Director, Legal and Corporate Affairs
Anton Rohner	Chief Financial Officer
Bipin Patel	Executive General Manager – Downstream Technologies
Corlia Roos	General Manager Human Resources
Daryl Rattai	Executive General Manager, Underground Coal Gasification
David Smith	Chief Operating Officer
Don Schofield	President, Linc Energy Operations – USA
Justyn Peters	Executive General Manager, Investor Relations
Greg Meyer	General Manager Corporate Communications
Janelle van de Velde	General Manager Corporate Services
Kobus Terblanche	President Linc Energy Australia & Africa
Matthew Buchanan	General Manager Safety, Health and Environment
Paul Farnworth	General Manager Power

REGISTERED & PRINCIPAL OFFICE:

Smellie & Co Building, 32 Edward Street
BRISBANE QLD 4000

POSTAL ADDRESS:

GPO Box 1315
BRISBANE QLD 4001

SHARE REGISTRY:

Link Market Services
Level 15 ANZ Building
324 Queen Street
Brisbane QLD 4000

AUDITORS:

KPMG
Riparian Plaza
Level 16, 71 Eagle Street
Brisbane QLD 4000

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Corporate activities

Linc Energy wins bids for two new oil and gas exploration licences in South Australia (Cooper Basin)

On 12 April 2011 Linc Energy announced that, through wholly owned subsidiary SAPEX Limited, it had been successful in bids for two new exploration licences in the South Australian Cooper Basin.

The licences were granted for 6,180 square kilometres of oil and gas in the north east corner of the state. Chief Executive Officer Peter Bond announced the company planned to spend over \$14 million on the two tenements over a five year period drilling four to six wells.

Linc Energy Alaskan drilling program update

On 2 May 2011 Linc Energy announced that drilling of its first Alaskan oil and gas exploration well LEA 1 on its Point Mackenzie block in the Cook Inlet Basin was complete. The testing program following the drilling showed the presence of gas trapped within the coal, but that there was not sufficient natural fracturing to allow for the commercial recovery of gas quantities.

The company announced that permitting was well underway for its Trading Bay petroleum lease, 55 miles south east of LEA 1, and that a rig would be mobilised to the location when the ground was frozen.

Linc Energy also announced that it had received three coal exploration licences from the Alaskan Mental Health Trust. Valid for seven years, Linc Energy will explore the area for commercial Underground Coal Gasification (UCG) development over the coming months, beginning with seismic surveys and followed by drilling identified targets and core samples.

Linc Energy acquires significant oil producing assets in Texas and Louisiana, USA

On 6 June 2011 Linc Energy announced that its wholly owned subsidiary, Linc Gulf Coast Petroleum Inc., was to acquire 14 oil fields containing 156 leases covering about 13,400 acres in the Gulf Coast region of Texas and Louisiana from ERG Resources LLC at a purchase price of US\$236 million, subject to contract completion.

Linc Energy spuds its first well in the Arckaringa Basin

On 9 June 2011 Linc Energy announced it had spudded its first oil and gas exploration well as part of its program for the Arckaringa Basin in South Australia. Known as Haystack 1, the well will be drilled to 1,200 metres or 3,800 feet.

The company also announced that its 1,000 kilometre seismic program in the basin would be followed by a detailed data interpretation study.

Linc Energy acquires controlling interest in 'Umiat' oil field in Alaska, USA

On 16 June 2011 Linc Energy announced it had acquired a controlling interest in three oil field leases covering 19,358 acres located in the National Petroleum Reserve in Alaska. The company announced the acquisition took place via the purchase of 84.5 per cent of Renaissance Umiat LLC which owns a 100 per cent working interest and 80 per cent revenue interest in the Umiat project.

The company announced that peak production was estimated at 50,000 barrels of oil per day following field development and the construction of a pipeline connecting into the Trans-Alaska Pipeline System.

Exploration activities

Field work recommenced during the Quarter with marked improvement in ground conditions. Drilling commenced in the Richmond area ('Great Northern Leases') during the period and significant amount of effort was expended at the Chinchilla site to support installation of the new gasifier.

Despite continuing rain periods, Arckaringa (South Australia) activity was significant with the commencement of oil and gas drilling at the Haystack 1 well site in PEL121. Haystack 1 well was at 468m at the end of the period. The Arckaringa regional 2D seismic programme continued to make good progress with 663 line kilometres (58% of total) acquired at 30 June. At the end of June, permitting, site preparation and access works was underway for commitment drilling in the EL (coal) tenure.

Queensland

Chinchilla Update

Exploration had significant input to the installation of ground characterisation and monitoring wells to support gasifier 5. A multi rig drilling programme commenced during the period to meet project timelines.

Dalby Update

The process of coordinating access to Surat Basin leases overlain by petroleum title via the Industry Consultative Committee was ongoing. No field work was undertaken during the period.

Emerald Update

Activity at Emerald focused on assisting the asset sale process.

Pentland Update

The Company continues to market Pentland coal and provide technical and commercial detail to interested parties.

South Australia

Walloway Basin Update

Walloway project is under technical review. No further exploration activity took place during the Quarter.

Arckaringa Basin Update

Hunt Rig 3 was accepted and spud Haystack 1 oil and gas well (PEL121) during June. The well was at 468m at the end of the period with a forecast total depth of 1200m. The Arckaringa regional 2D seismic programme continued to make good progress with 663 line kilometres (58% of total) acquired at 30 June. There was a 25% lead on survey and access ahead of seismic acquisition at the end of the period. At the end of June, permitting, site preparation and access works was underway for commitment drilling the northern and southern Arckaringa EL (coal) tenure.

Operational activities

Tenure management Queensland

Within Queensland, Linc Energy currently holds 26 tenements under Exploration Permits for Coal (EPC's), with a further 6 under application (EPCa), one granted Mineral Development Licence (MDL) with a further four under application (MDLa), four Mining Lease applications (MLa) and four Petroleum Lease applications (PLa). Granted EPC's and those areas under EPC application combine to a total of 4119 sub-blocks, covering an area of approximately 14005 square kilometres. Total area covered under granted Mineral Development Licences (MDL) and applications (MDLa) is 3073 square kilometres. Total area covered under Mining Lease application (MLa) is 217 square kilometres and total area covered by Petroleum Lease application is 381 square kilometres. Details of Linc Energy's Queensland tenements are contained in Table 1, below.

Table 1: Linc Energy Queensland Tenements and Applications at 30 June 2011.

Tenement Name	Tenement #	Location	Sub-blocks	Area (sq km)
Queensland:				
Rathdowney	EPC 910	40km S Ipswich - Clarence Moreton Basin	41	139
Wowam	EPC 908	40km N Biloela - Biloela Basin	123	418
Gallilee South	EPC 1227	60km W Clermont - Galilee Basin	148	503
Pentland	EPC 526	220km SW Townsville - Galilee Basin	12	41
Jambin	EPC 909	25km N Biloela - Biloela/Callide Basins	118	401
Tipton Sth	EPC 938	60km SW Dalby - Surat Basin	40	136
Teresa/Lucknow	EPC 1226	30km N Emerald - SW Bowen Basin	58	197

Tenement Name	Tenement #	Location	Sub-blocks	Area (sq km)
Queensland:				
Biloela	EPC1248	40km N Biloela - Biloela Basin	90	306
Cloncurry Nth	EPC 1525	120km NW Hughenden - Eromanga Basin	150	510
Cloncurry Sth	EPC 1526	85km NW Hughenden - Galilee/Eromanga Basins	243	826
Saxby	EPC 1549	150km NW Hughenden - Eromanga Basin	300	1020
Wilkie	EPC 897	40km SE Chinchilla - Surat Basin	40	136
Wilkie	EPC 898	30km SE Chinchilla - Surat Basin	50	170
Wilkie	EPC 899	20km NW Dalby - Surat Basin	47	160
Teresa	EPC 980	20km N Emerald - SW Bowen Basin	37	126
Tipton	EPC 1770	30km SW Dalby - Surat Basin	111	377
Chinchilla West	EPC 1046	20km S Chinchilla - Surat Basin	16	54
Tipton 2	EPC 902	30km S Dalby - Surat Basin	64	218
Teresa North	EPC 1267	20km N Emerald - SW Bowen Basin	10	34
Wowam West	EPC 1323	20km NW Wowan - Biloela Basin	38	129
Chinchilla	EPC1247	15km SW Chinchilla - Surat Basin	8	27
Chinchilla	EPC 635	15km S Chinchilla - Surat Basin	32	109
Dunmore	EPC 1537	50km SW Dalby - Surat Basin	36	122
Lily Pond	EPC 1550	130km NE Cloncurry - Eromanga Basin	300	1020
Dingo	EPC 1536	15km NW Biloela - Biloela/Callide Basins	46	156
Cloncurry Central	EPC 1527	100km NW Hughenden - Eromanga Basin	162	551
Gallilee North	EPCa1228	75km NW Clermont - Galilee Basin 90km NE Hughenden - Eromanga/Galilee Basins	299	1017
Agnes	EPCa 1541		300	1020
Devlin	EPCa 2543	10 S Hughenden - Eromanga/Galilee Basins	300	1020
Pelican	EPCa 2549	120 N Hughenden - Eromanga/Galilee Basins	300	1020
Walker	EPCa 2551	7 S Hughenden - Eromanga/Galilee Basins	300	1020
Cuthbert	EPCa 2552	95 N Hughenden - Eromanga/Galilee Basins	300	1020
TOTAL:			4119	14005
			hectares	Area (sq km)
Chinchilla	MDL 309	15km S Chinchilla - Surat Basin	155	2
Tipton	MDLa 371	30km SW Dalby - Surat Basin	293442	2934
Pentland	MDLa 361	220km SW Townsville- Galilee Basin	2711	27
Chinchilla Extended	MDLa 407	15km S Chinchilla - Surat Basin	11004	110
TOTAL:			307312	3073

Tenement Name	Tenement #	Location	Sub-blocks	Area (sq km)
Queensland:				
			hectares	Area (sq km)
Hopeland 1	MLa 50242	15km S Chinchilla - Surat Basin	8198	82
Theresa	MLa 70405	20km N Emerald - SW Bowen Basin	10418	104
Theresa North	MLa 70442	30km N Emerald - SW Bowen Basin	3045	30
TOTAL:			21661	217
			Sub-blocks	Area (sq km)
Hopeland 2	PLa 284	20km S Chinchilla - Surat Basin	8	27
Lucknow	PLa 286	30km N Emerald - SW Bowen Basin	104	354
TOTAL:			112	381

Note: Some tenures/applications may overlap in part or full. 1 sub-block = approximately 3.4 km²

Tenure Management South Australia

Within South Australia, Linc Energy currently holds eight Petroleum Exploration Licences (PEL's) and seven current Exploration Licences (EL's). Total area under PEL's is 74,027 square kilometers and total area held under existing EL's is 2767 square kilometres.

Applications for two Petroleum Exportation Licences (Cooper C02010 Block A and CO2010 Block B) were successfully accepted through a competitive acreage release bidding process conducted by the State. The new areas are located in the Cooper/ Eromanga Basin in the far northeast corner of the State and combined total 6211 square kilometres. The Company has indicated its intention to accept the offer of these blocks from the regulator and awaits the next step from the regulator. Key tenure matters addressed in the period include:

- PEL 124 - Arckaringa: Suspension of Licence for 12 months due to access restrictions to the Woomera Prohibited area due to policies set out by the Department of Defence.
- PEL 123 – Arckaringa: Temporary Cessation of a 12 month Suspension for a period of four months to complete seismic and drilling activities access granted by Department of Defence through signed Deed of Access agreement.
- EL 4454 – Walloway: Tenement renewed for a further two years

Details of Linc Energy's South Australian tenements are contained in Table 2 below.

Table 2: Linc Energy South Australian Tenements at 30 June 2011.

Tenement Name	Tenement #	Location	Area (sq km)
South Australia			
PEL117	PEL117	Arckaringa Basin	9515
PEL118	PEL118	Arckaringa Basin	7400
PEL119	PEL119	Arckaringa Basin	9751
PEL120	PEL120	Begins N Adelaide, extends N 257km ~50km W Port Augusta - St Vincent/Walloway Basins	9601
PEL121	PEL121	Arckaringa Basin	9806
PEL122	PEL122	Arckaringa Basin	8460
PEL123	PEL123	Arckaringa Basin	9646
PEL124	PEL124	Arckaringa Basin	9848
PELA 658	PELA 568	Cooper/ Eromanga Basin	3657
PELA 659	PELA 569	Cooper/ Eromanga Basin	2554
TOTAL:			80238
Arckaringa	EL 4502	130 NE Coober Pedy - Arckaringa Basin	185
Williams Bore	EL 4501	90 NE Coober Pedy - Arckaringa Basin	304
Walloway	EL 4148	90km SE Port Augusta - Walloway Basin	173
Cadaree Hill	EL 4272	80km NE Coober Pedy - Arckaringa Basin	632
Mt Andrews	EL 4273	70km SW Oodnadatta - Arckaringa Basin	693
Orroroo	EL 4454	90km E Port Augusta - Walloway Basin	693
Weira Plains	EL 4540	90km ENE Port Augusta - Walloway Basin	87
TOTAL:			2767

Note: Some tenures may overlap in part.

Tenure Management United States

Table 3: Linc Energy United States Tenements at 30 June 2011.

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF ALASKA ADL 390588	ANCHORAGE BOROUGH	ALASKA	4,630.66	18.7357
STATE OF ALASKA ADL 390591	ANCHORAGE BOROUGH	ALASKA	5,616.55	22.7246
STATE OF ALASKA ADL 390590	ANCHORAGE BOROUGH	ALASKA	5,543.97	22.4309
STATE OF ALASKA ADL 390592	ANCHORAGE BOROUGH	ALASKA	4,753.82	19.2340
STATE OF ALASKA ADL 390575	ANCHORAGE BOROUGH	ALASKA	1,612.37	6.5236

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF ALASKA ADL 390576	ANCHORAGE BOROUGH	ALASKA	4,700.53	19.0183
STATE OF ALASKA ADL 390594	ANCHORAGE BOROUGH	ALASKA	5,760.00	23.3050
STATE OF ALASKA ADL 390593	ANCHORAGE BOROUGH	ALASKA	4,400.09	17.8028
STATE OF ALASKA ADL 390582	ANCHORAGE BOROUGH	ALASKA	1,531.50	6.1964
STATE OF ALASKA ADL 390581	ANCHORAGE BOROUGH	ALASKA	4,583.68	18.5456
STATE OF ALASKA ADL 390584	ANCHORAGE BOROUGH	ALASKA	3,246.45	13.1351
STATE OF ALASKA ADL 390587	ANCHORAGE BOROUGH	ALASKA	4,188.31	16.9459
STATE OF ALASKA ADL 390583	ANCHORAGE BOROUGH	ALASKA	771.32	3.1208
STATE OF ALASKA ADL 390580	ANCHORAGE BOROUGH	ALASKA	2,786.80	11.2754
STATE OF ALASKA ADL 390589	ANCHORAGE BOROUGH	ALASKA	5,389.95	21.8077
STATE OF ALASKA MHT 9300061	ANCHORAGE BOROUGH	ALASKA	5,367.92	21.7186
LINC ENERGY (ALASKA) INC	MATANUSKA-SUSITNA BOROUGH	ALASKA	10.00	0.0405
STATE OF ALASKA ADL 390558	ANCHORAGE BOROUGH	ALASKA	5,760.00	23.3050
STATE OF ALASKA ADL 390570	ANCHORAGE BOROUGH	ALASKA	3,200.00	12.9472
STATE OF ALASKA ADL 390565	ANCHORAGE BOROUGH	ALASKA	5,690.00	23.0217
STATE OF ALASKA ADL 390569	ANCHORAGE BOROUGH	ALASKA	3,739.00	15.1280
STATE OF ALASKA ADL 390566	ANCHORAGE BOROUGH	ALASKA	5,760.00	23.3050
STATE OF ALASKA ADL 390573	ANCHORAGE BOROUGH	ALASKA	5,234.40	21.1784
STATE OF ALASKA ADL 390574	ANCHORAGE BOROUGH	ALASKA	516.89	2.0913
STATE OF ALASKA ADL 390564	ANCHORAGE BOROUGH	ALASKA	5,760.00	23.3050
STATE OF ALASKA ADL 390562	ANCHORAGE BOROUGH	ALASKA	5,674.00	22.9570
STATE OF ALASKA ADL 390563	ANCHORAGE BOROUGH	ALASKA	5,690.00	23.0217
STATE OF ALASKA ADL 390559	ANCHORAGE BOROUGH	ALASKA	5,706.00	23.0865
STATE OF ALASKA ADL 390561	ANCHORAGE BOROUGH	ALASKA	4,560.00	18.4498
AK MENTAL HEALTH TRUST 940434	DENALI BOROUGH	ALASKA	60,418.98	244.4552
AK MENTAL HEALTH TRUST 920462	KENAI PENNINSULA BOROUGH	ALASKA	82,122.70	332.2684
AK MENTAL HEALTH TRUST 920461	TYONEK	ALASKA	25,374.88	102.6668
FRANK C AND CLARA MICHELS	WIBAUX	MONTANA	321.47	1.3007
JOANN K JABLONSKI	WIBAUX	MONTANA	480.00	1.9421
ANNABELLE EMILY EDSALL	WIBAUX	MONTANA	321.47	1.3007
THE SALVATION ARMY	WIBAUX	MONTANA	160.00	0.6474
CAROL A BURCH ET VIR	WIBAUX	MONTANA	960.00	3.8842
HERBERT & ALICE M MICHELS	WIBAUX	MONTANA	321.47	1.3007
JAMES P & RUTHANN ZIELSDORF	WIBAUX	MONTANA	639.77	2.5885
PAUL MICHELS	WIBAUX	MONTANA	320.00	1.2947
DOROTHY MICHELS STOLBERG	WIBAUX	MONTANA	321.47	1.3007

LEASE NAME	COUNTY	STATE	TOTAL	km ²
RYAN THOMPSON	WIBAUX	MONTANA	80.00	0.3237
ELEANOR MICHELS, A WIDOW	WIBAUX	MONTANA	321.47	1.3007
ROBERT MICHELS	WIBAUX	MONTANA	160.00	0.6474
ROBERT GEORGE HILDEBRANT	WIBAUX	MONTANA	412.48	1.6689
CHARLES MISKE ET UX	WIBAUX	MONTANA	160.00	0.6474
RICHARD MISKE ET UX	WIBAUX	MONTANA	160.00	0.6474
JOHN CASSELMAN JR	WIBAUX	MONTANA	640.00	2.5894
KATHLEEN AND GERALD GUNDER	WIBAUX	MONTANA	820.00	3.3177
JOANN K JABLONSKI, A WIDOW	WIBAUX	MONTANA	161.48	0.6533
EMRYS LLOYD ECKRE	WIBAUX	MONTANA	160.00	0.6474
DONALD E WOJAHN	WIBAUX	MONTANA	320.00	1.2947
LAVERNE KREIN ET VIR	WIBAUX	MONTANA	160.00	0.6474
MARILYN MORMAN ET VIR	WIBAUX	MONTANA	160.00	0.6474
PATRICIA M HARDY, TRTEE	WIBAUX	MONTANA	320.00	1.2947
DONALD AND JEAN HARDY	WIBAUX	MONTANA	646.74	2.6167
JOHN E THOMPSON ET UX	WIBAUX	MONTANA	960.00	3.8842
MICHELS MINERAL TRUST	WIBAUX	MONTANA	640.00	2.5894
HARDY FAMILY LP	WIBAUX	MONTANA	480.00	1.9421
STATELINE	WIBAUX	MONTANA	0.00	0.0000
THE SALVATION ARMY	WIBAUX	MONTANA	319.58	1.2930
HELM LAND LLP	WIBAUX	MONTANA	320.00	1.2947
MARION E THOMPSON, A WIDOW	WIBAUX	MONTANA	320.00	1.2947
MARION E THOMPSON, A WIDOW	WIBAUX	MONTANA	320.00	1.2947
EARL SMITH ET UX	WIBAUX	MONTANA	1,298.63	5.2543
CHARLES M HARDY TRUST	WIBAUX	MONTANA	1,099.79	4.4498
JAMES P & RUTHANN ZIELSDORF	GOLDEN VALLEY	NORTH DAKOTA	1,245.63	5.0398
DENNIS P. AND JANICE HARDY	GOLDEN VALLEY	NORTH DAKOTA	800.00	3.2368
FRANK C & CLARA MICHELS	GOLDEN VALLEY	NORTH DAKOTA	97.24	0.3934
DOROTHY MICHELS STOLBERG	GOLDEN VALLEY	NORTH DAKOTA	97.24	0.3934
ELEANOR MICHELS, A WIDOW	GOLDEN VALLEY	NORTH DAKOTA	97.24	0.3934
ANNABELLE EMILY EDSALL AKA	GOLDEN VALLEY	NORTH DAKOTA	97.24	0.3934
HERBERT & ALICE M MICHELS	GOLDEN VALLEY	NORTH DAKOTA	97.24	0.3934
MAZE FAMILY TRUST	GOLDEN VALLEY	NORTH DAKOTA	160.00	0.6474
MATEJECEK FAMILY TRUST	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947
LEONA M HARDY TRUSTEE	GOLDEN VALLEY	NORTH DAKOTA	480.00	1.9421
ALBERT J HARDY	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947

LEASE NAME	COUNTY	STATE	TOTAL	km ²
PAUL E HARDY FAMILY MIN TR	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947
THOMAS K WOEFFLER ET UX	GOLDEN VALLEY	NORTH DAKOTA	160.00	0.6474
MICHELE T HUSEBY	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947
HENRY T MAZE	GOLDEN VALLEY	NORTH DAKOTA	160.00	0.6474
HOWARD W HARDY TRUST	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947
SHARON M ZINSLI, A WIDOW	GOLDEN VALLEY	NORTH DAKOTA	160.00	0.6474
GEORGE D HILDEBRANT ET UX	GOLDEN VALLEY	NORTH DAKOTA	1,276.54	5.1649
MARY E MUGGLI, TRUSTEE	GOLDEN VALLEY	NORTH DAKOTA	320.00	1.2947
JAMES M LASLEY TRUST	CAMPBELL	WYOMING	480.00	1.9421
GLORIA CLAY	CAMPBELL	WYOMING	285.99	1.1571
JACKIE MICHAEL BURKHARDT	CAMPBELL	WYOMING	285.99	1.1571
CHARLES JERRY GREGORY	CAMPBELL	WYOMING	285.99	1.1571
LINDA MURRAY	CAMPBELL	WYOMING	1,684.74	6.8165
BRENDA SUE CLOUSER	CAMPBELL	WYOMING	1,684.74	6.8165
ROBERT L MOYER	CAMPBELL	WYOMING	480.00	1.9421
CHARLES H MILLER	CAMPBELL	WYOMING	480.00	1.9421
STATE OF WYOMING NO 42164	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42165	SHERIDAN	WYOMING	640.00	2.5894
JERRY GREGORY	CAMPBELL	WYOMING	405.73	1.6416
ROBERT EDWARD MCCLEAN	CAMPBELL	WYOMING	119.23	0.4824
ROBERT EDWARD MCCLEAN	CAMPBELL	WYOMING	163.07	0.6598
GLORIA CLAY	CAMPBELL	WYOMING	405.73	1.6416
MARY JANE CURRY	CAMPBELL	WYOMING	163.07	0.6598
JACKIE MICHAEL BURKHARDT	CAMPBELL	WYOMING	405.73	1.6416
PHYLLIS A. SPRINGEN TESTAMENTARY TR	CAMPBELL	WYOMING	1,684.74	6.8165
MARGARET MARY MCCLEAN	CAMPBELL	WYOMING	163.07	0.6598
SUSAN ELIZABETH HEIDLAND	CAMPBELL	WYOMING	163.07	0.6598
STATE OF WYOMING NO 41100	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41101	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41102	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41104	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41103	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41105	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41106	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41107	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41108	JOHNSON	WYOMING	640.00	2.5894

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF WYOMING NO 41109	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41110	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41111	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41112	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41113	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41114	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41115	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41116	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41117	JOHNSON	WYOMING	1,120.00	4.5315
STATE OF WYOMING NO 41118	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41119	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41120	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41121	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41122	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41123	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41124	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41127	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41128	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41129	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41130	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41131	CAMPBELL	WYOMING	1,273.12	5.1510
STATE OF WYOMING NO 41132	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41133	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41134	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41135	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41136	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41139	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41140	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41141	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41142	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41143	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41144	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41145	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41146	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41146-A	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41149	CAMPBELL	WYOMING	1,280.00	5.1789

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF WYOMING NO 41151	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41152	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41153	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41154	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41155	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41156	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41157	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41158	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41159	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41160	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41161	JOHNSON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41162	CAMPBELL	WYOMING	320.00	1.2947
STATE OF WYOMING NO 41163	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41316	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41317	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41318	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41319	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41320	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41321	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41323	SHERIDAN	WYOMING	320.00	1.2947
STATE OF WYOMING NO 41324	SHERIDAN	WYOMING	160.00	0.6474
STATE OF WYOMING NO 41325	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41326	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41322	SHERIDAN	WYOMING	795.00	3.2166
STATE OF WYOMING NO 41327	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41328	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41329	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41330	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41331	JOHNSON	WYOMING	886.25	3.5858
STATE OF WYOMING NO 41332	JOHNSON	WYOMING	1,125.23	4.5527
STATE OF WYOMING NO 41333	JOHNSON	WYOMING	1,188.52	4.8088
STATE OF WYOMING NO 41334	JOHNSON	WYOMING	356.56	1.4426
ROW WYW-170255	CAMPBELL	WYOMING	0.00	0.0000
STATE OF WYOMING NO 41335	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41336	SHERIDAN	WYOMING	1,160.00	4.6934
STATE OF WYOMING NO 41337	SHERIDAN	WYOMING	1,280.00	5.1789

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF WYOMING NO 41338	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 41339	JOHNSON	WYOMING	1,040.00	4.2078
STATE OF WYOMING NO 41340	JOHNSON	WYOMING	760.00	3.0750
STATE OF WYOMING NO 41341	JOHNSON	WYOMING	720.00	2.9131
STATE OF WYOMING NO 41342	SHERIDAN	WYOMING	1,120.12	4.5320
STATE OF WYOMING NO 42156	CAMPBELL	WYOMING	680.00	2.7513
STATE OF WYOMING NO 42157	CAMPBELL	WYOMING	160.00	0.6474
STATE OF WYOMING NO 42158	CAMPBELL	WYOMING	1,200.00	4.8552
STATE OF WYOMING NO 42159	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42160	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42161	CAMPBELL	WYOMING	80.00	0.3237
STATE OF WYOMING NO 42166	JOHNSON	WYOMING	1,286.71	5.2060
STATE OF WYOMING NO 42162	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42163	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42167	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42168	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42169	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42170	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42171	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42310	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42311	SHERIDAN	WYOMING	640.08	2.5898
STATE OF WYOMING NO 42312	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42313	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42314	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42315	SHERIDAN	WYOMING	580.15	2.3473
STATE OF WYOMING NO 42316	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42317	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42318	SHERIDAN	WYOMING	320.00	1.2947
STATE OF WYOMING NO 42319	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42320	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42321	SHERIDAN	WYOMING	622.77	2.5197
STATE OF WYOMING NO 42322	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42323	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42324	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42325	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42378	JOHNSON	WYOMING	1,040.00	4.2078

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF WYOMING NO 42379	JOHNSON	WYOMING	635.46	2.5711
STATE OF WYOMING NO 42380	JOHNSON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42381	JOHNSON	WYOMING	1,196.43	4.8408
STATE OF WYOMING NO 42382	JOHNSON	WYOMING	318.82	1.2899
STATE OF WYOMING NO 42309	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42308	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42307	SHERIDAN	WYOMING	960.00	3.8842
STATE OF WYOMING NO 42306	SHERIDAN	WYOMING	1,112.24	4.5001
STATE OF WYOMING NO 42305	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42304	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42303	SHERIDAN	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42302	SHERIDAN	WYOMING	1,120.00	4.5315
STATE OF WYOMING NO 42301	SHERIDAN	WYOMING	880.00	3.5605
STATE OF WYOMING NO 42300	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42299	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42298	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42297	SHERIDAN	WYOMING	1,120.00	4.5315
STATE OF WYOMING NO 42296	CAMPBELL	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42295	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42294	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42293	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42292	CAMPBELL	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42177	JOHNSON	WYOMING	320.00	1.2947
STATE OF WYOMING NO 42176	JOHNSON	WYOMING	1,200.00	4.8552
STATE OF WYOMING NO 42175	JOHNSON	WYOMING	480.00	1.9421
STATE OF WYOMING NO 42174	JOHNSON	WYOMING	1,159.74	4.6923
STATE OF WYOMING NO 42173	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42172	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42528	JOHNSON	WYOMING	1,280.00	5.1789
STATE OF WYOMING NO 42388	JOHNSON	WYOMING	638.84	2.5847
STATE OF WYOMING NO 42384	SHERIDAN	WYOMING	1,156.38	4.6787
STATE OF WYOMING NO 42383	SHERIDAN	WYOMING	480.23	1.9430
STATE OF WYOMING NO 42385	SHERIDAN	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42386	JOHNSON	WYOMING	638.08	2.5817
STATE OF WYOMING NO 42387	JOHNSON	WYOMING	320.00	1.2947
STATE OF WYOMING NO 42719	CONVERSE	WYOMING	640.00	2.5894

LEASE NAME	COUNTY	STATE	TOTAL	km ²
STATE OF WYOMING NO 42720	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42721	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42722	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42723	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42724	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42725	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42726	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42727	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42728	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42729	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42730	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42731	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42732	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42733	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42734	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42735	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42736	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42737	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42784	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42785	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42786	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42787	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42788	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42789	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42790	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42791	CONVERSE	WYOMING	640.00	2.5894
STATE OF WYOMING NO 41097	SHERIDAN	WYOMING	640.00	2.5894
MATT COTTON	CAMPBELL	WYOMING	0.00	0.0000
MARY JANE CURRY	CAMPBELL	WYOMING	119.23	0.4824
STATE OF WYOMING NO 11-0010	CAMPBELL	WYOMING	200.00	0.8092
STATE OF WYOMING NO 42799	CARBON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42798	CARBON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42797	CARBON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42802	CARBON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42801	CARBON	WYOMING	640.00	2.5894
STATE OF WYOMING NO 42800	CARBON	WYOMING	120.00	0.4855

LEASE NAME	COUNTY	STATE	TOTAL	km ²
A J KOPP AND LULU L KOPP	CONVERSE	WYOMING	640.00	2.5894
AGNES VERNER, ET AL	CONVERSE	WYOMING	40.00	0.1618
ANN OBRZUT	CONVERSE	WYOMING	680.97	2.7552
ARTHUR E SYMONS	CONVERSE	WYOMING	680.97	2.7552
C. E. KOPP and MILDRED M. KOPP	CONVERSE	WYOMING	640.00	2.5894
C. M. KOPP and MARY S. KOPP	CONVERSE	WYOMING	640.00	2.5894
CALVERT CRARY RESIDUARY TRUST DATED APRIL 29, 1997	CONVERSE	WYOMING	680.97	2.7552
CAROLYN L. RILEY, ET AL	CONVERSE	WYOMING	680.97	2.7552
CHARLES B OLIN ET AL	CONVERSE	WYOMING	868.41	3.5136
CHICAGO & NORTH WESTERN TRANSPORTATION	CONVERSE	WYOMING	17.00	0.0688
CHRIS EYRE	CONVERSE	WYOMING	680.97	2.7552
CLYDE M WATTS and ALBERT D WALTON	CONVERSE	WYOMING	197.32	0.7984
CONTINENTAL OIL COMPANY	CONVERSE	WYOMING	59.53	0.2409
E R MCQUAID and CLARA B MCQUAID	CONVERSE	WYOMING	320.00	1.2947
EDWARD WALKINSHAW ET UX	CONVERSE	WYOMING	80.00	0.3237
ELMER ENERGY	CONVERSE	WYOMING	40.00	0.1618
FENEX OIL CO ET AL	CONVERSE	WYOMING	160.00	0.6474
FENEX OIL CO ET AL	CONVERSE	WYOMING	150.00	0.6069
FENEX OIL CO ET AL	CONVERSE	WYOMING	240.00	0.9710
FRANCES FOSTER	CONVERSE	WYOMING	40.00	0.1618
FRED WALKINSHAW and NORA WALKINSHAW	CONVERSE	WYOMING	76.59	0.3099
GEORGE A LEACH and ALMA LEACH	CONVERSE	WYOMING	320.00	1.2947
GEORGE A LEACH and ALMA LEACH	CONVERSE	WYOMING	280.00	1.1329
GEORGE W KELLY ET AL	CONVERSE	WYOMING	1,612.16	6.5228
GLENROCK SHEEP COMPANY	CONVERSE	WYOMING	280.00	1.1329
GUS ENGLEKING ET AL	CONVERSE	WYOMING	320.00	1.2947
GARY POTHE and MINNIE POTHE	CONVERSE	WYOMING	320.00	1.2947
H C YOUNG ET AL	CONVERSE	WYOMING	800.00	3.2368
HORACE L CRARY	CONVERSE	WYOMING	680.97	2.7552
IONA M CAMPBELL ET VIR	CONVERSE	WYOMING	320.00	1.2947
J L GOODER & FLORENCE E GOODER, H/W and GEORGE T. GODDER & EVELYN C. GODDER, H/W	CONVERSE	WYOMING	40.00	0.1618
J L GOODER ET AL	CONVERSE	WYOMING	200.00	0.8092
JAMES C TVARUZEK and ELIZABETH TVARUZEK	CONVERSE	WYOMING	200.00	0.8092
JAMES C TVARUZEK and ELIZABETH TVARUZEK	CONVERSE	WYOMING	197.32	0.7984
JON C. NICOLAYSEN, TRUSTEE for the	CONVERSE	WYOMING	680.97	2.7552

LEASE NAME	COUNTY	STATE	TOTAL	km ²
KGN MINERAL TRUST dated September 9, 1998 (April M Jeffers)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Dean Gifford Davidge)	CONVERSE	WYOMING	800.97	3.2407
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Lura Crary Griswold)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Phyllis Davidge Knapp)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Ronald Holm Davidge)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Susan Beauchamp Davidge)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (Thomas Crary Davidge III)	CONVERSE	WYOMING	680.97	2.7552
JON C. NICOLAYSEN, TRUSTEE for the KGN MINERAL TRUST dated September 9, 1998 (William Henry Davidge)	CONVERSE	WYOMING	160.00	0.6474
JON C. NICOLAYSON, TRUSTEE for the KGN MINERAL TRUST dated 9-9-98	CONVERSE	WYOMING	800.00	3.2368
KGN MINERAL TRUST	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Chandler Y Keller)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Debra Cecile Yerkes Brambley)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (George H Anderson)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Jean K Carros)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Mary Louise McGregor)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Mary Shifflet Yerkes)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Richard Burch Eyre)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Robert G Stoughton Marlowe)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Suzanne Stoughton)	CONVERSE	WYOMING	680.97	2.7552
KGN MINERAL TRUST (Winifred Crary Valens Trust)	CONVERSE	WYOMING	680.97	2.7552
LESLIE GAY BOLLN	CONVERSE	WYOMING	680.97	2.7552
MARIE K SWOBODA	CONVERSE	WYOMING	40.00	0.1618
MARY ELIZABETH SULGROVE	CONVERSE	WYOMING	40.00	0.1618
MINER D CRARY JR	CONVERSE	WYOMING	680.97	2.7552
MINNIE O MOFFETT	CONVERSE	WYOMING	165.00	0.6676
HUGO HOWE and JOE TVARUZEK	CONVERSE	WYOMING	40.00	0.1618
NORTHWEST OIL CO	CONVERSE	WYOMING	40.00	0.1618
PAMELA DUGAN	CONVERSE	WYOMING	680.97	2.7552
PIONEER TOWNSITE CO - REFINERY	CONVERSE	WYOMING	17.00	0.0688
R R GARDNER, ADMINISTRATOR	CONVERSE	WYOMING	447.72	1.8115

LEASE NAME	COUNTY	STATE	TOTAL	km ²
S M ANDERSON ET AL	CONVERSE	WYOMING	447.72	1.8115
ST WY 0-1822	CONVERSE	WYOMING	1,080.00	4.3697
ST WY 0-23543	CONVERSE	WYOMING	320.00	1.2947
ST WY 0-2900 TRACK 5	CONVERSE	WYOMING	600.00	2.4276
ST WY 0-3459	CONVERSE	WYOMING	40.00	0.1618
ST WY 04-00241	CONVERSE	WYOMING	600.00	2.4276
ST WY 0-4063	CONVERSE	WYOMING	122.82	0.4969
ST WY 0-4329	CONVERSE	WYOMING	120.00	0.4855
ST WY 0-4392	CONVERSE	WYOMING	160.00	0.6474
ST WY 0-4393	CONVERSE	WYOMING	80.48	0.3256
ST WY 0-4592 TRACK 4-J	CONVERSE	WYOMING	40.00	0.1618
ST WY 05-00269	CONVERSE	WYOMING	478.95	1.9378
ST WY 05-00270	CONVERSE	WYOMING	640.00	2.5894
ST WY 06-00465	CONVERSE	WYOMING	640.00	2.5894
ST WY 0-6048	CONVERSE	WYOMING	1,076.25	4.3545
ST WY 0-6049	CONVERSE	WYOMING	635.88	2.5728
ST WY 0-6050	CONVERSE	WYOMING	699.40	2.8298
ST WY 0-6051	CONVERSE	WYOMING	921.95	3.7302
ST WY 0-6052	CONVERSE	WYOMING	1,280.00	5.1789
ST WY 0-6117	CONVERSE	WYOMING	903.36	3.6550
ST WY 0-6876	CONVERSE	WYOMING	120.00	0.4855
ST WY 0-7787	CONVERSE	WYOMING	800.00	3.2368
ST WY 0-7790	CONVERSE	WYOMING	959.78	3.8833
ST WY 0-7791	CONVERSE	WYOMING	640.00	2.5894
ST WY 0-9125	CONVERSE	WYOMING	120.14	0.4861
ST WY 0-9299	CONVERSE	WYOMING	120.00	0.4855
STEPHEN R CRARY MARITAL TRUST	CONVERSE	WYOMING	680.97	2.7552
SUSANNAE B BRUBAKER	CONVERSE	WYOMING	160.00	0.6474
SUSANNAE B BRUBAKER	CONVERSE	WYOMING	40.00	0.1618
SUSANNAE B BRUBAKER	CONVERSE	WYOMING	120.00	0.4855
TED STEWART, ET AL	CONVERSE	WYOMING	40.00	0.1618
V R RANCH, A WYOMING CORP	CONVERSE	WYOMING	1,612.16	6.5228
W-0249	CONVERSE	WYOMING	237.50	0.9609
WESTPORT OIL & GAS COMPANY LP	CONVERSE	WYOMING	800.00	3.2368
WESTPORT OIL & GAS COMPANY LP	CONVERSE	WYOMING	800.00	3.2368
WESTPORT OIL & GAS COMPANY LP	CONVERSE	WYOMING	160.00	0.6474

LEASE NAME	COUNTY	STATE	TOTAL	km ²
WILLIAM E BARBER	CONVERSE	WYOMING	90.32	0.3654
WYW-070469	CONVERSE	WYOMING	160.00	0.6474
WYW-000610	CONVERSE	WYOMING	160.00	0.6474
WYW-002217	CONVERSE	WYOMING	40.00	0.1618
WYW-003035	CONVERSE	WYOMING	199.89	0.8088
WYW-077076	CONVERSE	WYOMING	400.00	1.6184
WYW-077337	CONVERSE	WYOMING	79.89	0.3232
WYW-077843	CONVERSE	WYOMING	1,025.52	4.1493
WYW-161771	CONVERSE	WYOMING	320.00	1.2947
WYW-164393	CONVERSE	WYOMING	120.00	0.4855
WYW-164394	CONVERSE	WYOMING	391.25	1.5830
WYW-164691	CONVERSE	WYOMING	200.00	0.8092
WYW-172989	NATRONA	WYOMING	160.00	0.6474
WYW-172991	CONVERSE	WYOMING	640.00	2.5894
WYW-173001	NATRONA	WYOMING	2,161.43	8.7451
WYW-178088	CONVERSE	WYOMING	600.00	2.4276
WYW-178089	CONVERSE	WYOMING	160.00	0.6474



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Chief Executive Officer

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Company Profile

Linc Energy is an innovative, forward-thinking company developing a significant energy business based on the production of cleaner energy solutions.

Linc Energy has successfully combined two known technologies and demonstrated its vision of being a leading supplier of a new source of clean liquid transport fuels for the future.

The technologies are Underground Coal Gasification (UCG) and Gas to Liquids (GTL). UCG technology provides access to coal, deep underground and by in-situ gasification produces a high quality synthesis gas (syngas) containing carbon (CO) and hydrogen (H₂). Aboveground, in the GTL process, syngas is processed via Fischer-Tropsch technology to produce high quality, sulphur free synthetic hydrocarbons.

Linc Energy plans to combine its UCG and GTL technologies commercially at sites in Australia and around the globe as it realises its vision of becoming the world's leader in providing clean synthetic diesel and jet fuels from stranded coal resources.

UCG produced syngas can also be used as a feedstock to generate gas turbine combined cycle power, resulting in reduced greenhouse gas emissions.

With significant coal deposits suitable for UCG technology, Linc Energy can provide alternative sources of liquid fuels and power generation well into the foreseeable future.

Linc Energy represents a new future for liquid fuels production and high efficiency energy generation.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Linc Energy Ltd

ABN

60 076 157 045

Quarter ended ("current quarter")

30 June 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	1,971	3,711
1.2 Payments for (a) exploration & evaluation	(7,859)	(17,423)
(b) development	(11,694)	(29,201)
(c) production	(908)	(2,020)
(d) administration	(8,942)	(32,336)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	14,202	20,158
1.5 Interest and other costs of finance paid	(104)	(482)
1.6 Income taxes paid	(11,310)	(30,802)
1.7 Other (provide details if material)		
	(24,644)	(88,395)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	(8,986)	(19,925)
(b) equity investments	(6,079)	(16,894)
(c) other fixed assets	(9,917)	(30,160)
1.9 Proceeds from sale of: (a) prospects	-	500,000
(b) equity investments	-	-
(c) other fixed assets	88	88
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (cash security for guarantees)	(923)	(3,149)
	(25,817)	429,960
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(50,461)	341,565

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(50,461)	341,565
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,950	7,555
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(272)	(972)
1.18	Dividends paid	-	(49,643)
1.19	Other (Proceeds from sale of collateral shares - Springtree)	-	5,018
	Net financing cash flows	1,678	(38,042)
	Net increase (decrease) in cash held	(48,783)	(303,523)
1.20	Cash at beginning of quarter/year to date	359,619	7,365
1.21	Exchange rate adjustments to item 1.20	(545)	(597)
1.22	Cash at end of quarter	310,291	310,291

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	610
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Fees = \$271,412
Non Executive Directors Fees = \$191,085
Payments to Directors related parties = \$147,499

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Issue of 4,428,262 shares to Springtree @ \$1.0162 per share = \$4,500,000 (July 10)
Issue of 1,997,221 shares from vested performance rights = \$2,573,968 (Aug 10 to June 11)

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	1,800	1,800
3.2 Credit standby arrangements	3,366	3,103

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	12,500
4.2 Development	31,500
4.3 Production	800
4.4 Administration	14,000
Total	58,800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	18,414	8,280
5.2 Deposits at call	291,877	351,339
5.3 Bank overdraft	-	-
5.4 Other	-	-
Total: cash at end of quarter (item 1.22)	310,291	359,619

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

6.2 Interests in mining tenements acquired or increased

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	506,809,613	506,809,613		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(a) 2,420,711			
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.7	Options (description and conversion factor)	Options 21,221,660 Rights 14,301,590		Exercise price	Expiry date
7.8	Issued during quarter	Options 500,000 Rights 1,003,561		Various prices Nil	Various expiry dates
7.9	Exercised during quarter	Options 2,315,334 Rights 105,377		Various prices Nil	Various expiry dates
7.10	Expired during quarter	Options 341,665 Rights 66,535			
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* (delete one) give a true and fair view of the matters disclosed.



Sign here:
(Director/Company secretary)

Date: ..29/07/2011.

Print name: Brook Adrian Burke

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

+ See chapter 19 for defined terms.

Appendix 5B Mining exploration entity quarterly report

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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