

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 13, 2008

---

**DORCHESTER MINERALS, L.P.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**000-50175**  
Commission  
File Number

**81-0551518**  
(I.R.S. Employer  
Identification No.)

**3838 Oak Lawn, Suite 300, Dallas, Texas 75219**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (214) 559-0300**

**N/A**

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**Item 7.01 Regulation FD Disclosure**

On May 13, 2008, the Registrant will hold its 2008 Annual Meeting of Limited Partners. As the Chairman of the meeting, William Casey McManemin, the Chief Executive Officer of Dorchester Minerals, L.P., will discuss historical financial and operational information of Dorchester Minerals, L.P. The slide presentation Mr. McManemin will use in conjunction with his presentation is attached as Exhibit No. 99.1.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Slide Presentation is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Limitation on Incorporation by Reference

In accordance with general instructions B.2 and B.6 of Form 8-K, the information disclosed in this report under Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DORCHESTER MINERALS, L.P.  
Registrant

by Dorchester Minerals Management LP  
its General Partner,  
by Dorchester Minerals Management GP LLC  
its General Partner

Date: May 13, 2008

By: /s/ William Casey McManemin  
William Casey McManemin  
Chief Executive Officer



# **Dorchester Minerals, LP 2008 Annual Presentation**

**May 13, 2008**

## **Forward-Looking Statements**

Portions of this document may constitute "forward-looking statements" as defined by federal law. Such statements are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Examples of such uncertainties and risk factors include, but are not limited to, changes in the price or demand for oil and natural gas, changes in the operations on or development of the Partnership's properties, changes in economic and industry conditions and changes in regulatory requirements (including changes in environmental requirements) and the Partnership's consolidated financial position, business strategy and other plans and objectives for future operations. These and other factors are set forth in the Partnership's filings with the Securities and Exchange Commission.



# **Presentation Outline**

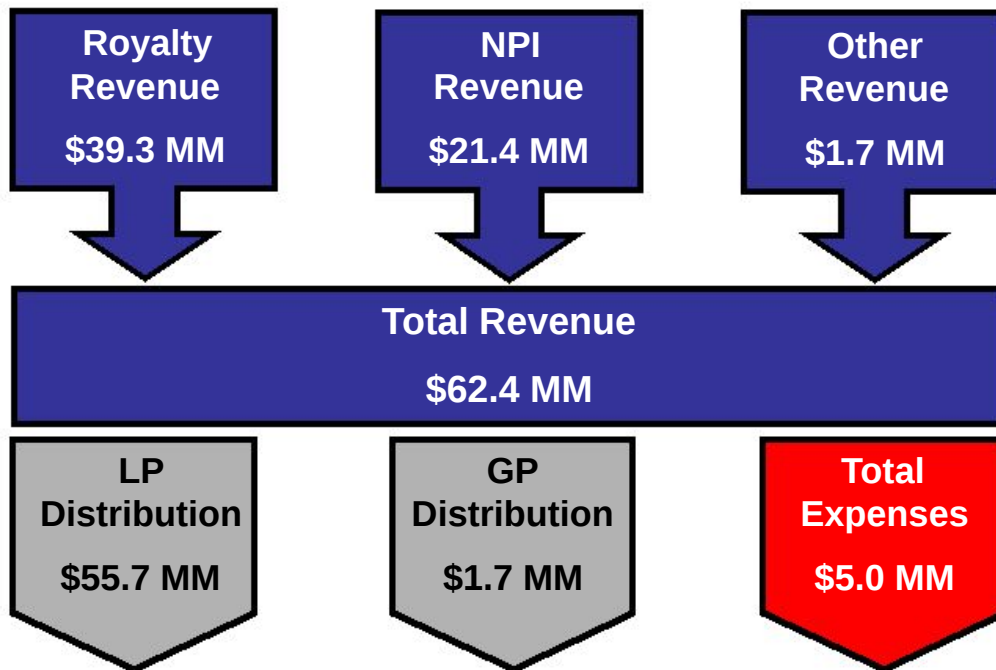
- Overview of 2007 Results
- Activity Highlights
  - Royalty Properties
  - Net Profits Interests
  - Fayetteville Shale
- Developing Play Highlights
  - Horizontal Bakken
  - Appalachia
- Appendix and Additional Materials



# **Overview of 2007 Results**

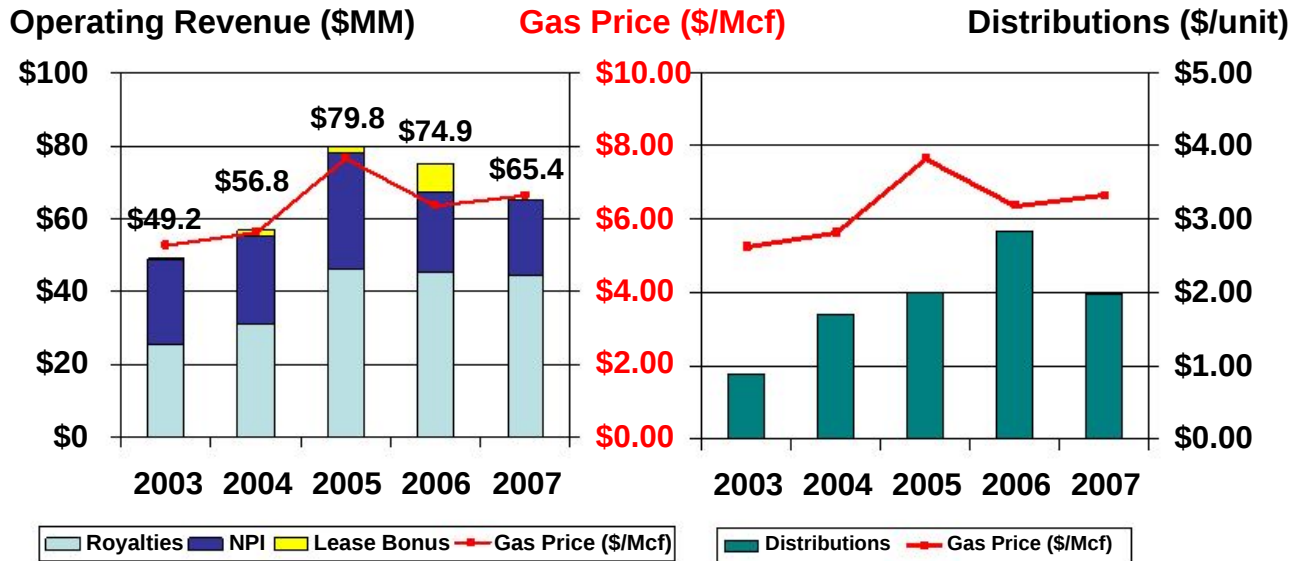
# 2007 Distributions

- Cash Distributions Paid in Calendar 2007
  - Reflects Q4 2006 to Q3 2007 activity



# 2007 Financial Results

- Revenue – Price – Distributions
  - Fayetteville Shale lease bonus in 2006
  - Q4 2007 royalty receipts: \$5.99/Mcf and \$79.72/bbl
  - Q1 2008 royalty receipts: \$6.99/Mcf and \$87.76/bbl

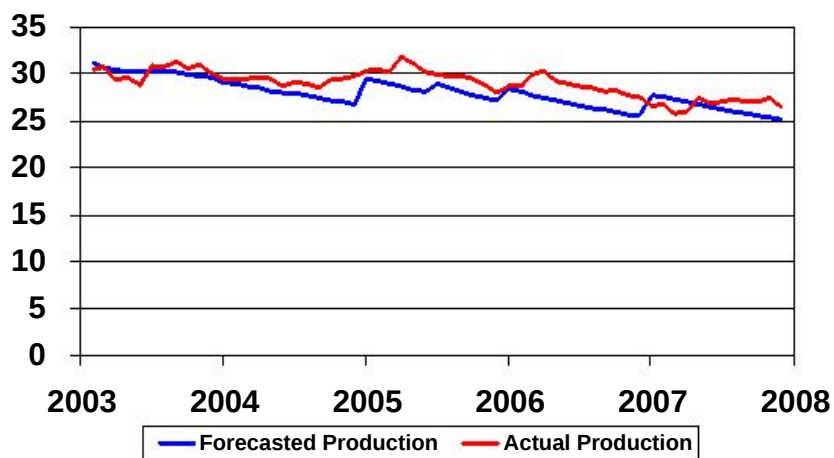




# 2007 Production Results

- Actual vs. Forecast (Excludes Minerals NPI)
  - Weather related production problems in Q1 2007
  - Cumulative production has exceeded projections by 4%
  - High quality properties → Low decline rate

Daily Production (MMcfepd)

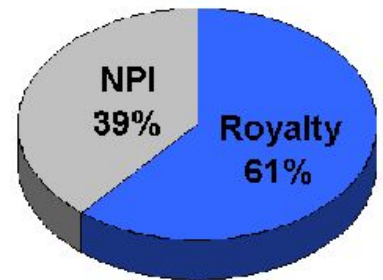
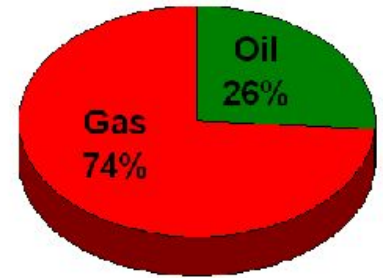
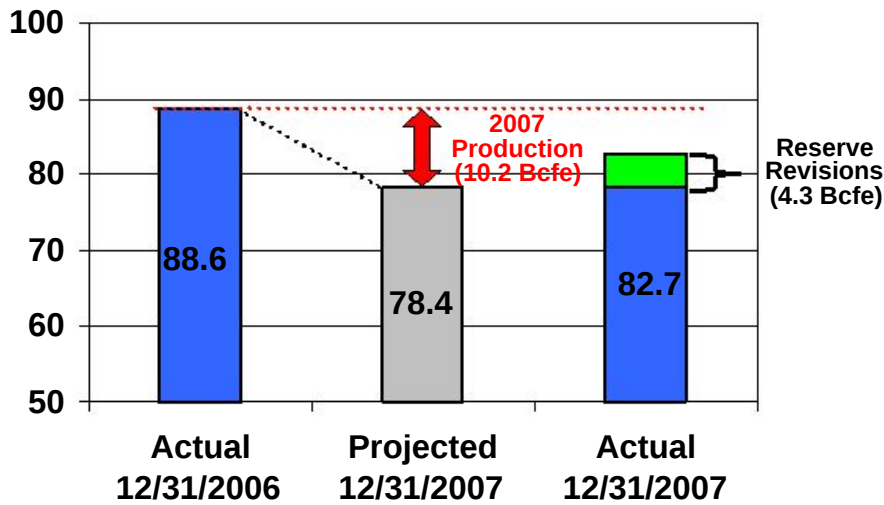


1-year Decline Rate	6.7%
3-year Decline Rate	8.6%
Decline Since Inception	11.4%
<b>Annualized Decline</b>	<b>3.0%</b>

# 2007 Reserves Overview

- Total Proved Reserves of 82.7 Bcfe on 12/31/07
  - 2.93 Mcfe per unit outstanding
  - 100% of reserves are proved developed
  - <1% from Fayetteville Shale

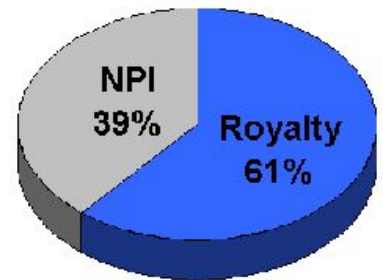
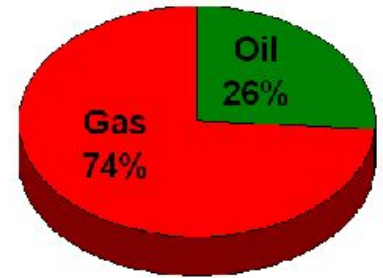
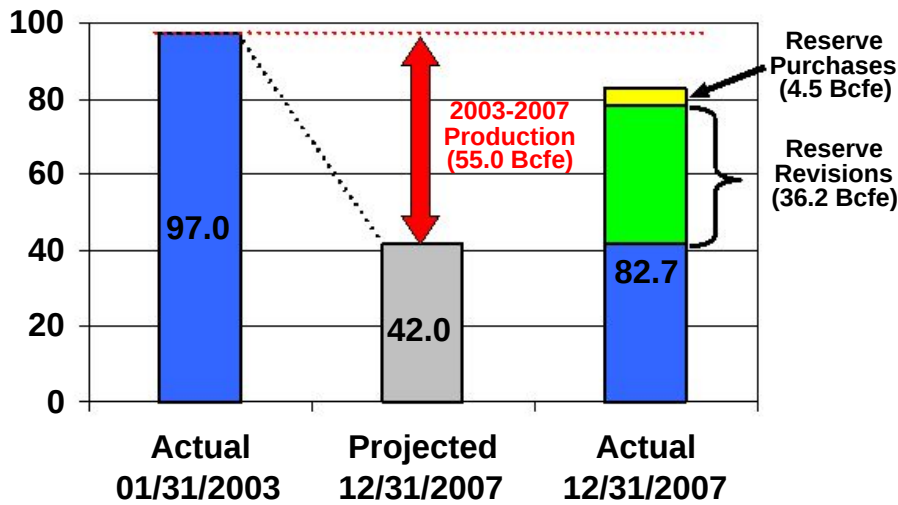
Total Reserves (Bcfe)



# 2007 Reserves Overview

- Historical Reserve Revisions Since Inception
  - Demonstrated history of positive revisions
  - Driven by new plays, field extensions, infill drilling, new technology, etc.
  - Revisions/Purchases account for 49% of current reserves

Total Reserves (Bcfe)





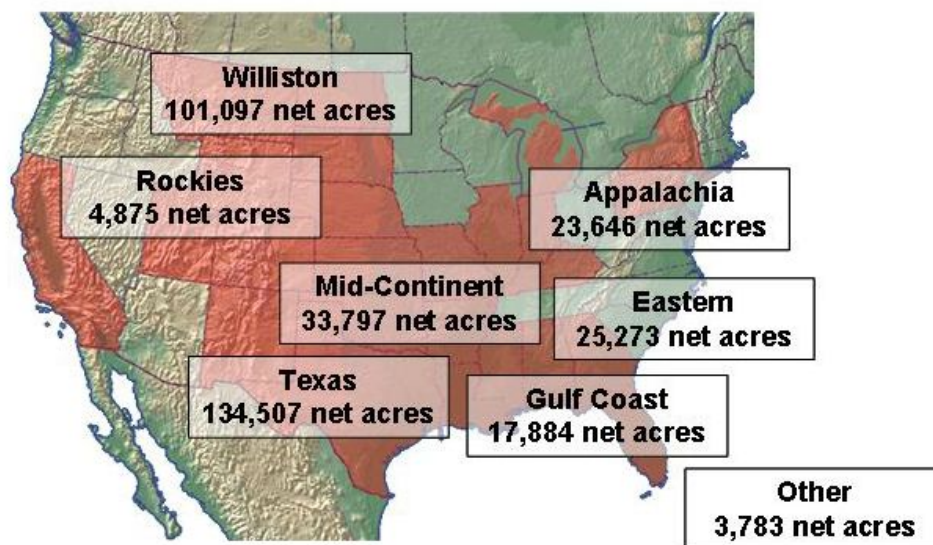
# **Activity Highlights**

## ***Royalty Properties***

# Royalty Property Highlights

- Acreage Distribution

- 344,862 net acres (3,121,523 gross acres)
- Wide geographic spread – 573 counties in 25 states
- Includes most major producing basins
- Approximately 70% of acreage is undeveloped



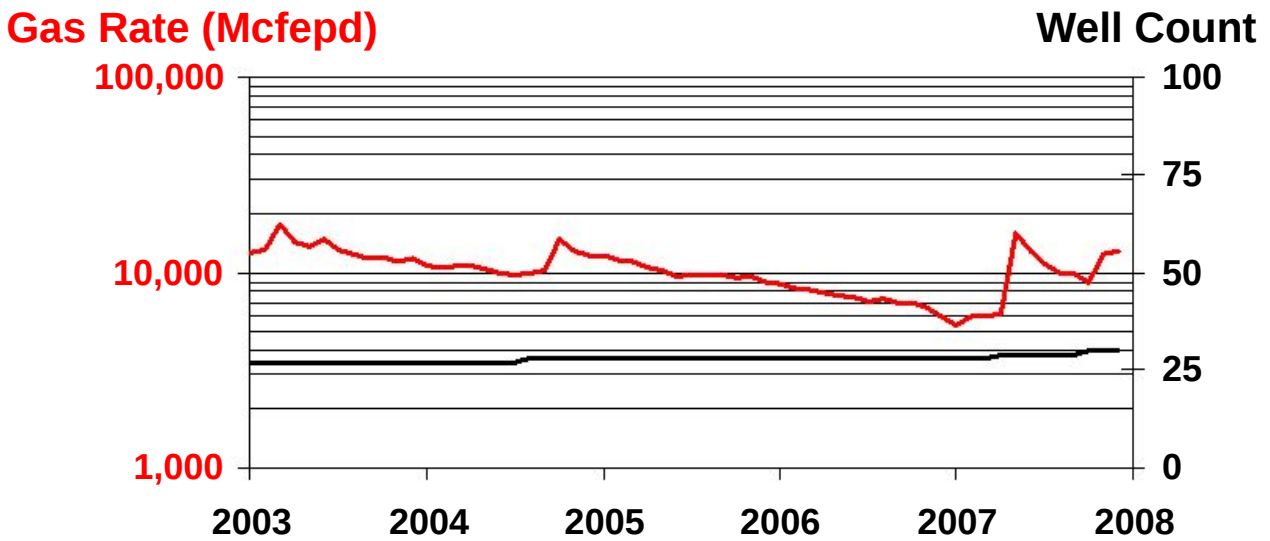


# Royalty Property Highlights

- Leasing and Development Activity
  - Consummated 107 leases/elections on 2,758 net acres
  - Lease bonus payments up to \$500/acre
  - Initial royalty terms up to 40%
  - 94 active lease offers
  - Identified 346 new wells on royalty properties
  - Fayetteville Shale activity continuing to ramp up
  - Infill drilling on legacy royalty assets

# Royalty Property Highlights

- East Jeffress Field (Coates "A") – Hidalgo Co. Texas
  - Legacy royalty asset with 6.25% NRI
  - Long-life production, no PUD reserves assigned to property
  - Recent step-out completion tested over 9.8 MMcfpd
  - Five new wells since year-end 2007





# **Activity Highlights**

## ***Net Profits Interests***



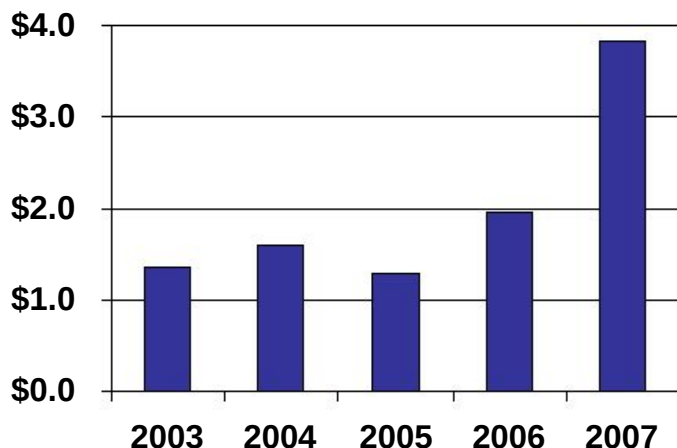
## **Net Profits Interest Highlights**

- NPI Provides LP Exposure to Working Interest Potential Without Generating UBTI
  - Participated in 34 wells in Arkansas, Montana, North Dakota, Oklahoma, and Texas
    - 24 wells completed in 2007
    - 4 wells abandoned in 2007
    - 6 wells in various stages of drilling or completion at year-end 2007
  - Optional working interest participation in numerous leases
  - Leverage information franchise
  - Capitalize on strong negotiating position

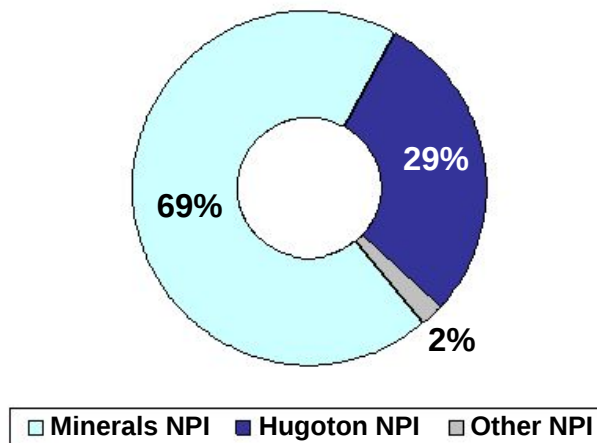
# Net Profits Interest Highlights

- Capital Expenditures Through year-end 2007
  - \$10.0 MM in total NPI investments
  - 88% of CAPEX used to drill new wells
  - Continue to reinvest cash flow from Minerals NPI

Historical NPI CAPEX (\$MM)

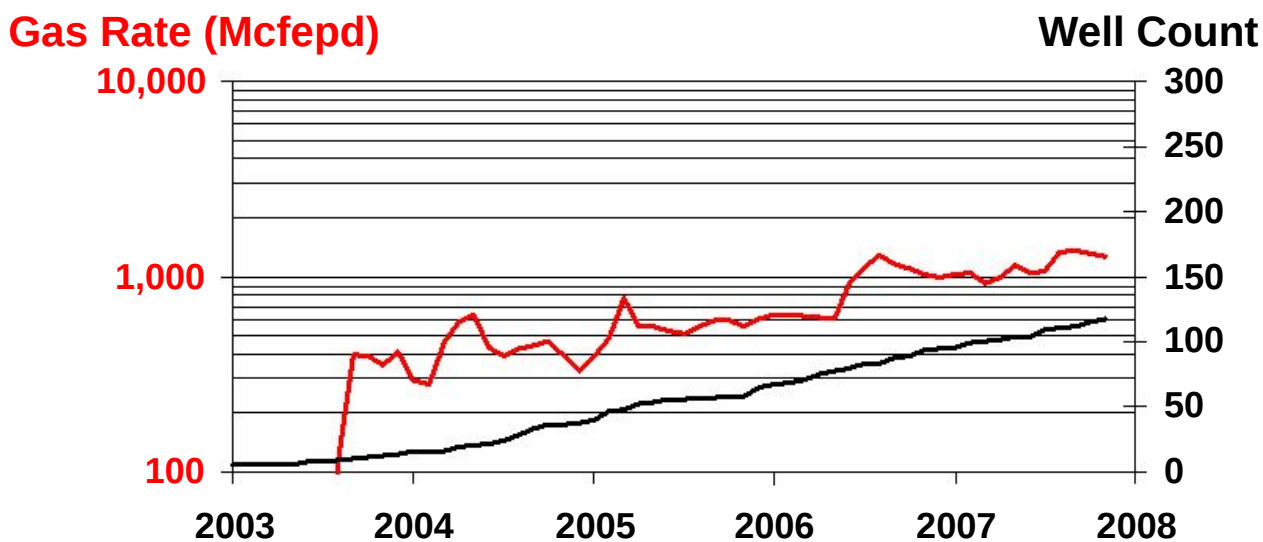


2007 NPI CAPEX



# Net Profits Interest Highlights

- Minerals NPI Production Analysis
  - 125 wells/units producing at year-end 2007
  - 108 wells are currently in pay status
  - 1.2 Bcfe in production receipts through Q1 2008

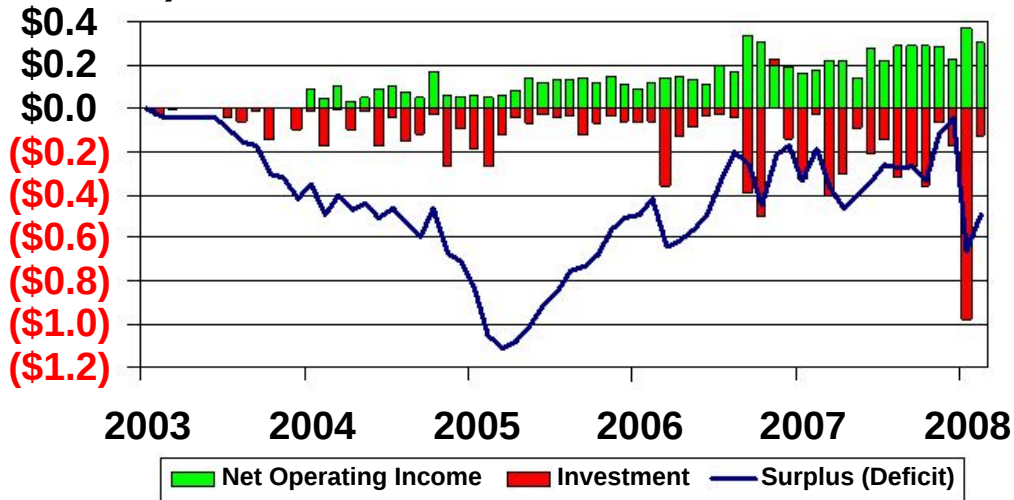


# Net Profits Interest Highlights

- Minerals NPI Cash Flow Analysis Through Q1 2008

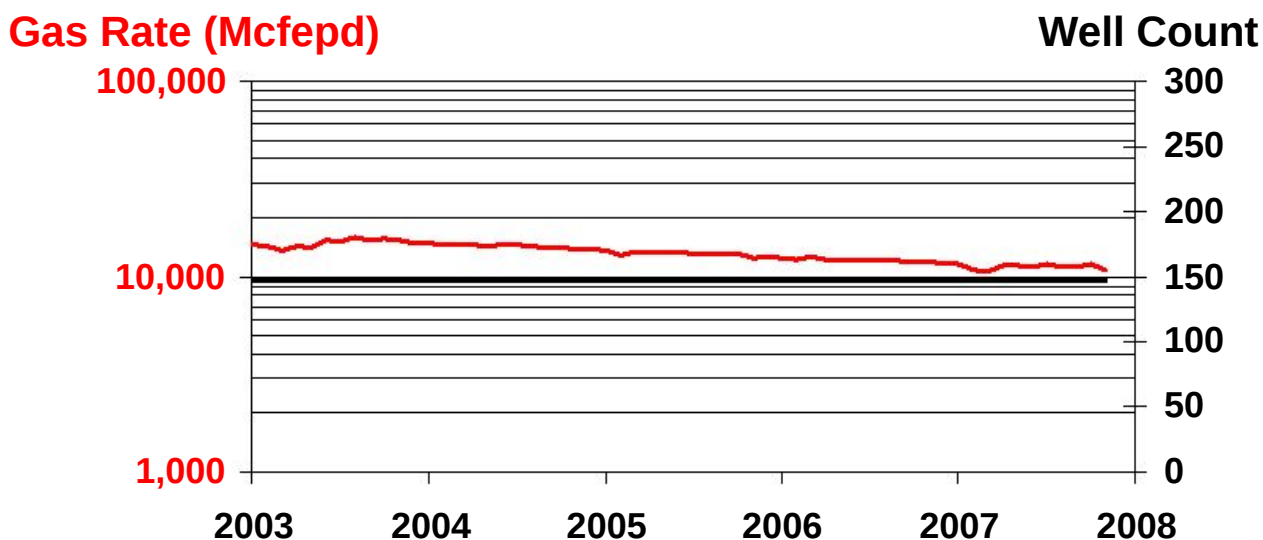
- Cumulative Revenue \$9.3 MM
- Cumulative Operating Income \$7.7 MM
- Cumulative Investment \$8.2 MM
- Cumulative Surplus (Deficit) (\$0.5 MM)

(\$ Millions)



# Net Profits Interest Highlights

- Hugoton Area – Operated Properties
  - 2007 production within 3% of projection (8.2% decline)
  - Drilled two new wells in 2007, additional well currently waiting on pipeline
  - Initiated Herrington re-completion study





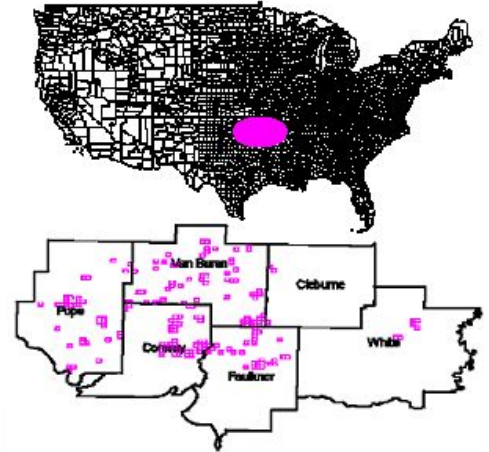
# **Activity Highlights**

## ***Fayetteville Shale***

# Fayetteville Shale Highlights

- Eastern Arkoma Basin – Northern Arkansas

- Ownership summary
  - 23,336 gross/11,464 net acres in trend
  - 196 sections in 8 counties
- 2006 lease transaction
  - 9,800 net acres in 179 sections in 8 counties
  - Bonus of \$625 per acre with 25% royalty
  - Optional working interest participation on well-by-well basis, royalty interest retained



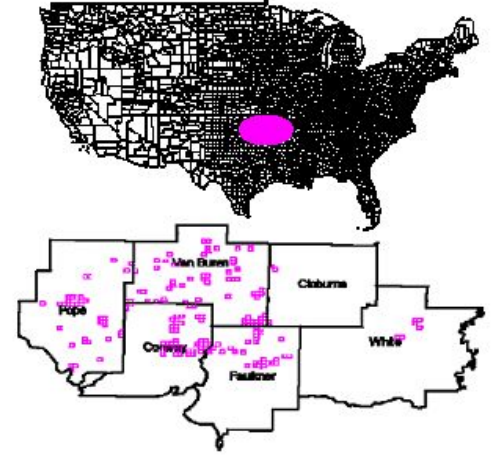
Interest Type	Sections	Avg. WI	Avg. NRI
Royalty (DMLP)	179	0.0%	2.1%
Optional WI (NPI)	111	3.5%	2.6%
Unleased MI (NPI)	4	4.7%	4.7%

- Current activity focused in six county core area

# Fayetteville Shale Highlights

- Eastern Arkoma Basin – Northern Arkansas

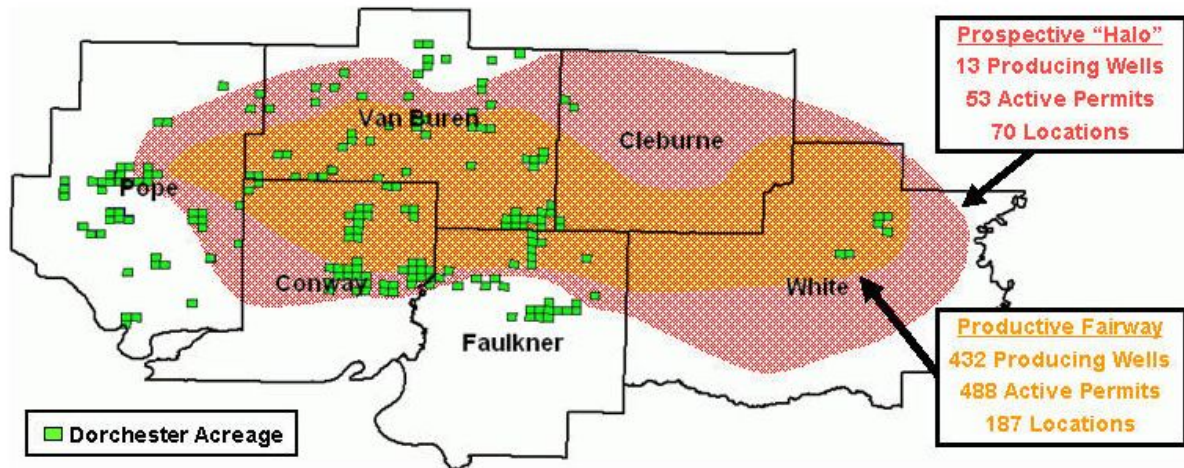
- Current activity on Dorchester acreage
  - 43 wells completed as producers
  - 18 wells in various stages of drilling or completion
  - 25 wells permitted and/or proposed by operator
  - \$4.0 million in net expenditures and commitments
- Operators
  - Southwestern Energy, Chesapeake, Petrohawk
- Single well economics
  - \$7.00/Mcf, 25% royalty burden, pre-tax
  - Average D&C costs \$3.1 million
  - Ultimate reserves 1.6 Bcf
  - Internal rate of return 44%
  - Return on investment 2.41 (1.71 discounted at 10%)





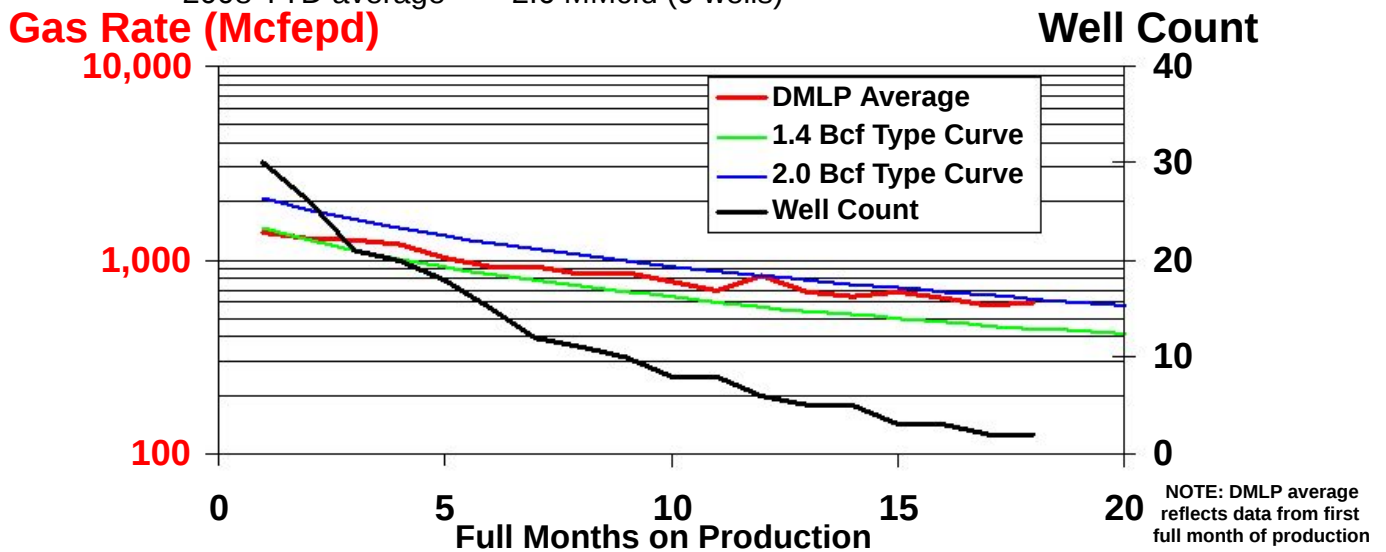
# Fayetteville Shale Highlights

- Six County Core Area
  - Current Activity in Conway, Cleburne, Faulkner, Pope, Van Buren, White
  - Approximately 80 sections in “Productive Fairway”
  - Permitting or drilling activity in 21% of DMLP’s sections



# Fayetteville Shale Highlights

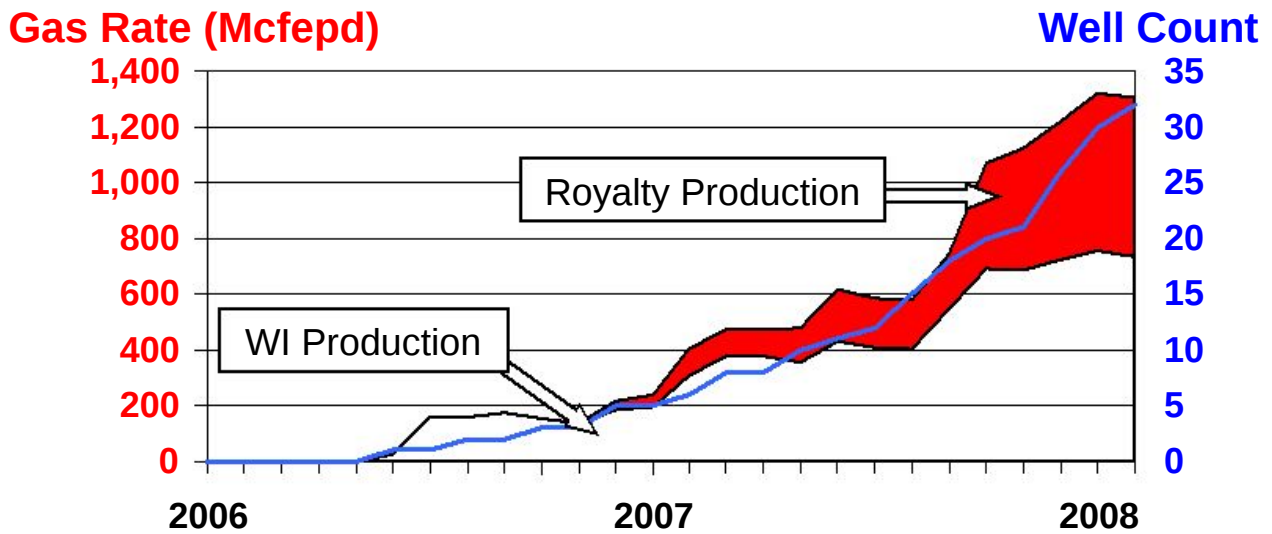
- Normalized Production Graph
  - Average proved developed EUR of 1.6 Bcf (up to 3.1 Bcf)
  - Initial rates ranging up to 5.4 MMcfd
    - 2006 average 1.5 MMcfd (5 wells)
    - 2007 average 1.7 MMcfd (22 wells)
    - 2008 YTD average 2.6 MMcfd (9 wells)



# Fayetteville Shale Highlights

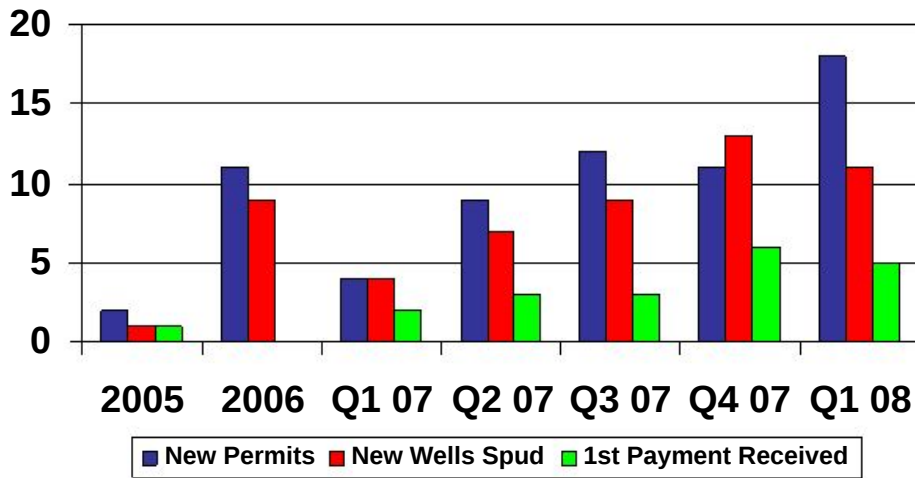
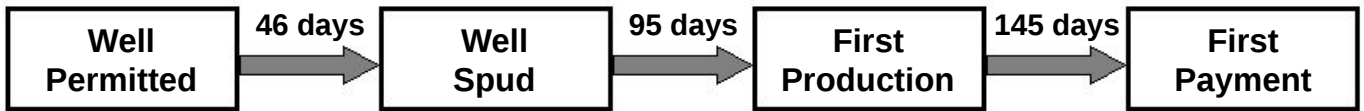
- Net Production Graph

- 32 wells flowing to sales as of February 2008
  - Working interest 734 Mcfd (Subject to Minerals NPI)
  - Royalty interest 572 Mcfd
- Working Interests up to 6.42%, NRI up to 10.1% (WI + RI)



# Fayetteville Shale Highlights

- Permitting, Drilling and Payment History
  - Development activity increasing steadily
  - Substantial time lag between spud and first payment → 240 days



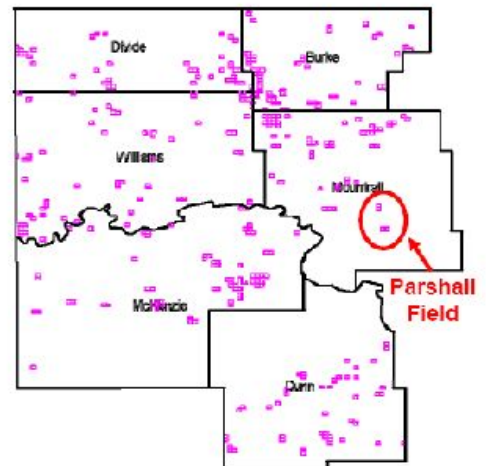
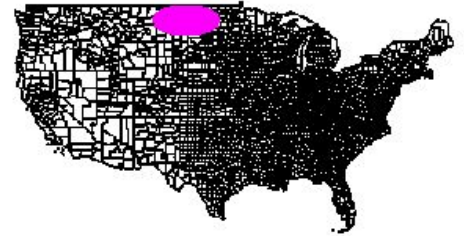


# **Developing Play Highlights**

# Developing Play Highlights

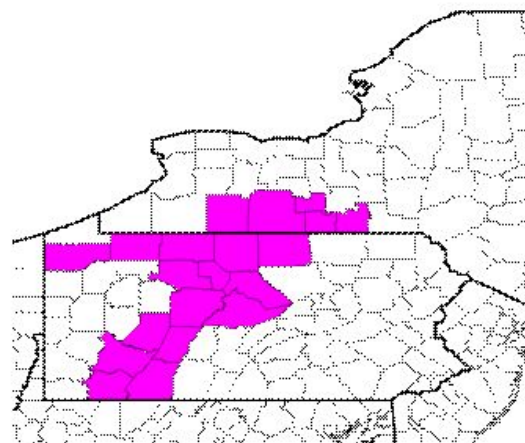
- Horizontal Bakken (North Dakota)

- Six County Core Area
- Operators: Continental, EOG, Hess, Marathon
- Diversified acreage position
  - 70,390 gross acres
  - 7,602 net acres
- Participated in 2 wells
- Elected non-consent option in 27 wells
  - 1/8<sup>th</sup> royalty
  - Back-in for 100% WI after payout + 50% penalty
- DMOLP owns 188 net acres in Parshall field
  - First well produced 115 Mboe in first 6 months
  - Two additional wells permitted
  - EOG reports EUR of direct offset at 381 Mbo
- No reserves booked in 2007
- Properties subject to Minerals NPI



# Developing Play Highlights

- Devonian Shale (Appalachia)
  - New York and Pennsylvania
  - Potential targets
    - Upper Devonian oil (shallow)
    - Marcellus/Devonian shale gas (middle)
    - Trenton-Black River gas (deep)
  - Operators: Chesapeake, East Resources, EOG, Fortuna Energy
  - Concentrated acreage position
    - 32,588 gross acres
    - 23,093 net acres
    - 70% in Allegany and Steuben Counties, NY
  - Soliciting expressions of interest for global deal
  - No reserves booked in 2007





# Dorchester Minerals, LP 2008 Annual Meeting

May 13, 2008







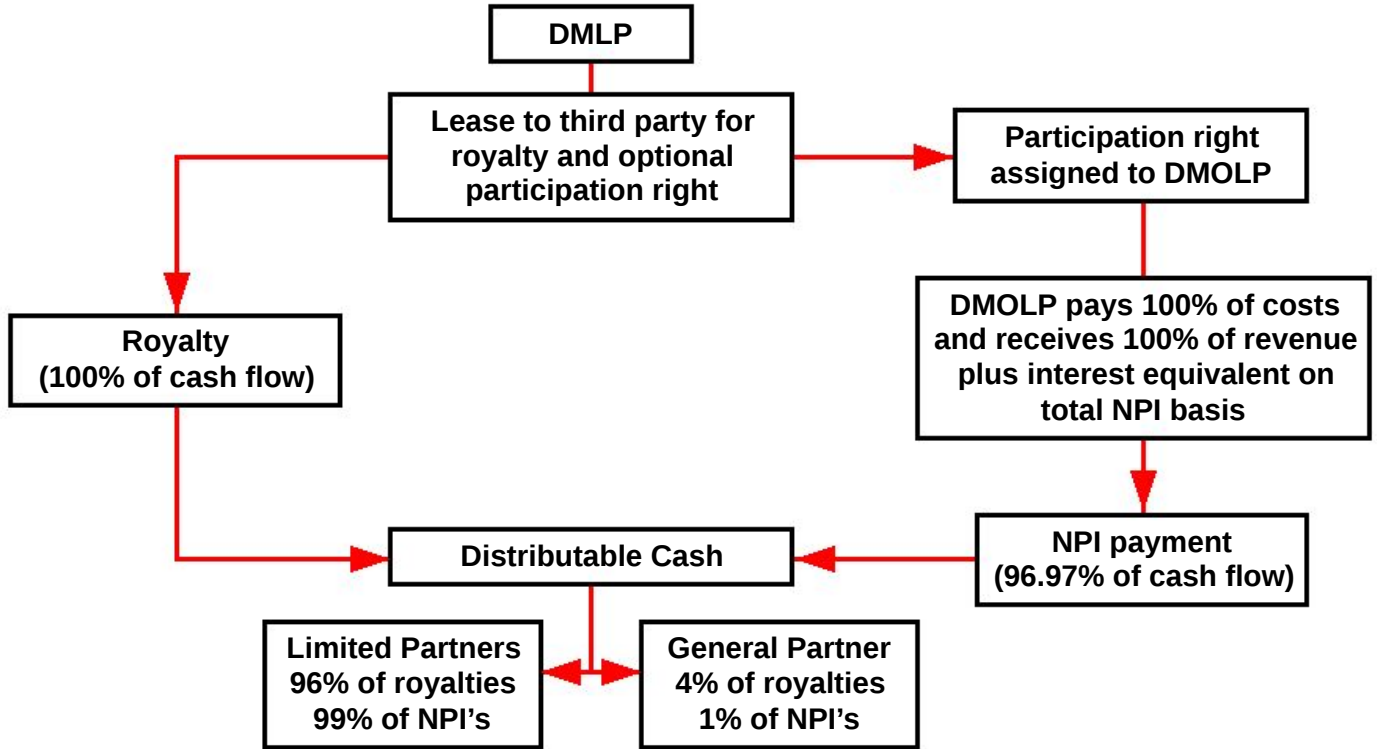
# Appendix

# Appendix

- What is the Minerals NPI and How Does it Work?
  - Upon its formation, Dorchester Minerals, LP (DMLP, the public partnership and owner of the mineral interests) provided for future development opportunities on its undeveloped mineral interests by the creation of the Minerals Net Profits Interest (Minerals NPI).
  - DMLP has negotiated and may continue to negotiate the right but not the obligation to participate in development activity in addition to retaining a royalty interest.
  - This right may take the form of an optional heads-up (unpromoted) working interest, carried working interest or reversionary (back-in) working interest. In some instances, an unleased mineral interest may be treated as a working interest subject to statutory non-consent provisions.
  - DMLP assigns this right to Dorchester Minerals Operating LP (the operating partnership or DMOLP) subject to the terms of the Minerals NPI.
  - DMOLP is an indirect wholly owned affiliate of DMLP's General Partner.
  - DMOLP funds all costs associated with this right, including drilling and completion costs.
  - DMLP and its partners are not liable for any costs or expenses.
  - DMOLP pays to DMLP 96.97% of the monthly "Net Proceeds" attributable to the properties subject to the Minerals NPI.
  - Net Proceeds is defined as total revenues less total expenses plus an amount equivalent to interest at a prevailing rate on any prior period deficit balance. In other words, DMOLP pays 100% of all costs, receives 100% of all revenues plus interest, and thereafter (sometimes called "Payout") pays 96.97% of net cashflow to DMLP.
  - LP distributions reflect 96% of royalty net cashflow and 99% of NPI net cashflow →  $99\% \times 96.97\% = 96\%$ .

# Appendix

- What is the Minerals NPI and How Does it Work?



# Appendix

- Operating Leverage – Royalty Interest vs. NPI

	Royalty Interest	Net Profits Interest
Production Volume	1,000 Mcf	1,000 Mcf
Gas Price	\$6.00/Mcf	\$6.00/Mcf
Revenue	\$6,000	\$6,000
Fixed Production Costs	(\$0)	(\$1,000)
Operating Income	\$6,000	\$5,000
Net Interest	25% Royalty	25% NPI
Net Cash Flow	\$1,500	\$1,250

**30% Increase in Gas Price**

Production Volume	1,000 Mcf	1,000 Mcf
Gas Price	\$7.80/Mcf	\$7.80/Mcf
Revenue	\$7,800	\$7,800
Fixed Production Costs	(\$0)	(\$1,000)
Operating Income	\$7,800	\$6,800
Net Interest	25% Royalty	25% NPI
Net Cash Flow	\$1,950	\$1,700

**30% Increase in Royalty Cash Flow**

**36% Increase in NPI Cash Flow**

# Appendix

- Fayetteville Shale Well List

Well Name	County	DMOLP WI	DMOLP NRI	DMLP RI	Current Status	Test Rate (Mcf/d)
Beals 8-7 #1-13H	White	0.000%	0.000%	0.781%	Producing	428
Beverly Crofford #1-14H	Conway	1.250%	0.938%	1.563%	Spudded	
Beverly Crofford #2-14H	Conway	1.250%	0.938%	1.563%	Spudded	
Breeding 9-13 #1-25H	Van Buren	0.000%	0.000%	0.781%	Spudded	
Breeding 9-13 #2-25H	Van Buren	0.000%	0.000%	0.781%	Spudded	
Brown #1-33H	Pope	1.250%	0.938%	1.563%	Permitted	
Crow 10-15 #4-28H33	Van Buren	5.140%	4.498%	0.000%	Spudded	
Deltic Timber 9-16 #1-25H	Conway	1.250%	0.938%	1.563%	Spudded	
Deltic Timber 9-16 #2-25H	Conway	1.250%	0.938%	1.563%	Spudded	
Don English 8-16 #1-12H	Conway	0.000%	0.000%	0.781%	Producing	1,010
Don English 8-16 #2-12H	Conway	0.000%	0.000%	0.781%	Completed	
Douglas Krahn 11-13 #1-5H	Van Buren	0.383%	0.287%	0.478%	Spudded	
Graddy 10-12 #1-20H	Van Buren	4.375%	3.281%	2.344%	Permitted	
Graddy 10-12 #2-20H	Van Buren	4.375%	3.281%	2.344%	Permitted	
Green Bay 11-14 #1-20H	Van Buren	0.000%	0.000%	0.703%	Permitted	
Green Bay Packaging 10-16 #3-22H26	Van Buren	3.491%	3.166%	0.000%	Completed	2,358
Green Bay Packaging 9-15 #1-19H	Conway	0.000%	0.000%	0.059%	Completed	
Green Bay Packaging 9-15 #2-19H	Conway	0.000%	0.000%	0.059%	Completed	

# Appendix

- Fayetteville Shale Well List (continued)

Well Name	County	DMOLP WI	DMOLP NRI	DMLP RI	Current Status	Test Rate (Mcf/d)
Green Bay Packaging 9-15 #3-18H19	Conway	0.000%	0.000%	0.000%	Permitted	
Green Bay Packaging 9-15 #4-18H19	Conway	0.000%	0.000%	0.000%	Permitted	
Gunn #1-19H	Van Buren	3.984%	2.988%	2.246%	Producing	400
Handy 10-12 #1-18H	Van Buren	5.000%	3.750%	2.656%	Completed	2,392
Handy 10-12 #2-18H	Van Buren	5.000%	3.750%	2.656%	Spudded	
Hardy 7-13 #1-5H	Faulkner	1.262%	0.946%	1.577%	Spudded	
Hardy 7-13 #2-5H	Faulkner	1.262%	0.946%	1.577%	Permitted	
Hays 8-6 #1-18H	White	0.000%	0.000%	0.781%	Producing	1,055
Hemphill 9-14 #1-30H	Conway	0.000%	0.000%	0.391%	Producing	839
Hillis #1-27	Van Buren	6.250%	6.250%	0.000%	Producing	880
Hillis #2-27H	Van Buren	0.000%	0.781%	0.000%	Producing	2,282
Hillis #3-27H	Van Buren	6.250%	6.250%	0.000%	Producing	1,856
Howard Family Trust 10-12 #1-9H	Van Buren	4.375%	3.281%	2.344%	Spudded	
Isley 9-14 #1-19H	Conway	0.000%	0.000%	0.098%	Producing	1,680
Isley 9-14 #2-19H	Conway	0.000%	0.000%	0.098%	Producing	1,840
Jerome Carr #1-31H	Conway	3.796%	2.847%	2.188%	Producing	1,622
Jerome Carr #2-31H	Conway	3.796%	2.847%	2.188%	Producing	3,242
Jerome Carr 9-15 #3-31H	Conway	3.796%	2.847%	2.189%	Spudded	

# Appendix

- Fayetteville Shale Well List (continued)

Well Name	County	DMOLP WI	DMOLP NRI	DMLP RI	Current Status	Test Rate (Mcf/d)
John Wells 9-15 #1-2H	Conway	0.000%	0.000%	0.781%	Producing	1,357
John Wells 9-15 #1-2H11	Conway	0.000%	0.000%	0.000%	Permitted	
John Wells 9-15 #2-2H	Conway	0.000%	0.000%	0.781%	Spudded	
John Wells 9-15 #3-2H	Conway	0.000%	0.000%	0.781%	Spudded	
Jolly 8-12 #1-9H	Faulkner	0.000%	0.000%	0.977%	Permitted	
Jolly 8-12 #2-9H	Faulkner	0.000%	0.000%	0.977%	Permitted	
Jones 10-16 #1-33H	Van Buren	3.125%	3.125%	0.000%	Producing	2,156
Jones 10-16 #2-33H	Van Buren	3.125%	3.125%	0.000%	Producing	1,879
Jones 10-16 #3-33H	Van Buren	3.125%	3.125%	0.000%	Producing	1,411
Kenneth Williams 10-15 #1-25H	Van Buren	1.250%	0.938%	1.563%	Permitted	
Kenneth Williams 10-15 #2-25H	Van Buren	1.250%	0.938%	1.563%	Permitted	
Kenneth Williams 10-15 #3-25H	Van Buren	1.250%	0.938%	1.563%	Permitted	
Koone-Hillis 10-16 #1-34H27	Van Buren	2.377%	2.377%	0.000%	Producing	1,477
Lewis 11-13 #1-30H	Van Buren	0.000%	0.000%	0.684%	Producing	2,000
Lewis 11-13 #2-30H	Van Buren	0.000%	0.000%	0.684%	Completed	1,754
Lewis 11-13 #3-30H	Van Buren	0.000%	0.000%	0.684%	Completed	
Love 10-12 #1-17H	Van Buren	5.000%	3.750%	5.840%	Producing	938
Love 10-12 #2-17H	Van Buren	5.000%	3.750%	5.840%	Producing	666

# Appendix

- Fayetteville Shale Well List (continued)

Well Name	County	DMOLP WI	DMOLP NRI	DMLP RI	Current Status	Test Rate (Mcf/d)
McCoy 8-16 #2-1H	Conway	5.000%	3.750%	6.250%	Permitted	
McCoy 8-16 #3-1H	Conway	5.000%	3.750%	6.250%	Producing	2,009
Morrow 8-15 #1-30H	Conway	5.000%	4.375%	1.875%	Completed	
Mulliniks 9-12 #1-35H	Cleburne	5.000%	3.750%	3.516%	Producing	3,491
Mulliniks 9-12 #2-35H	Cleburne	5.000%	3.750%	3.516%	Spudded	
Mulliniks 9-12 #3-35H	Cleburne	5.000%	3.750%	3.516%	Spudded	
Nelon 9-13 #1-26H	Van Buren	0.000%	0.000%	0.781%	Spudded	
Nelon 9-13 #2-26H	Van Buren	0.000%	0.000%	0.781%	Producing	2,487
Polk 09-15 #1-30H	Conway	5.561%	4.245%	5.930%	Producing	1,614
Polk 09-15 #2-30H	Conway	5.561%	4.245%	5.930%	Producing	1,966
Quattlebaum #1-32H	Van Buren	0.000%	0.000%	0.781%	Producing	1,717
Quattlebaum #2-32H	Van Buren	0.000%	0.000%	0.781%	Producing	1,090
Robinson 9-13 #1-24H	Van Buren	2.813%	2.109%	1.953%	Producing	2,724
Robinson 9-13 #2-24H	Van Buren	2.813%	2.109%	1.953%	Producing	2,614
Rothwell 9-12 #1-15H	Van Buren	2.813%	2.109%	1.953%	Permitted	
Rothwell 9-12 #2-15H	Van Buren	2.813%	2.109%	1.953%	Permitted	
Roy Brockman 9-15 #1-24H	Conway	0.000%	0.000%	0.381%	Producing	3,001
Roy Brockman 9-15 #2-24H	Conway	0.000%	0.000%	0.381%	Permitted	



# Appendix

- Fayetteville Shale Well List (continued)

Well Name	County	DMOLP WI	DMOLP NRI	DMLP RI	Current Status	Test Rate (Mcf/d)
Russell #1-33H	Van Buren	6.250%	6.250%	0.000%	Producing	1,145
Russell #2-33H	Van Buren	6.448%	6.423%	0.000%	Producing	866
Salinas, Reyes 9-15 #1-20H	Conway	0.000%	0.000%	1.504%	Completed	5,429
Salinas, Reyes 9-15 #2-20H	Conway	0.000%	0.000%	1.504%	Completed	4,648
Smith 11-13 #1-30H	Van Buren	0.000%	0.000%	0.684%	Permitted	
Tackett #1-33H	Pope	1.250%	0.938%	1.563%	Producing	287

# Appendix

- North Dakota Horizontal Bakken Well List

Well Name	County	BPO NRI	APO NRI	Current Status	Test Rate (Bopd)
Almer 11-X-6	Williams	0.028%	0.223%	Permitted	
Arvid 1-34H	Divide	0.218%	1.741%	Permitted	
Barenthsen 11-20H	Burke	0.029%	0.234%	Permitted	
BB-Olson-150-95-0817H-1	McKenzie	0.090%	0.720%	Producing	267
Bergan 14-22H	Dunn	0.057%	0.457%	Spudded	
DeAngelis 41X-21	Williams	0.129%	1.028%	Permitted	
Hueske 12-1H	Dunn	1.161%	9.288%	Completed	
Kirkland 1-33H	McKenzie	0.193%	1.542%	Permitted	
Langager 14-X-5	Williams	0.070%	0.558%	Producing	47
LaVerne Peterson 1-12	Williams	0.005%	0.040%	Producing	355
Lillibridge 11-23-H	McKenzie	0.051%	0.411%	Producing	476
Lone Beaver Creek 21-17H	McKenzie	0.103%	0.823%	Spudded	
McGinnity 1-15H	Divide	0.012%	0.098%	Producing	53
Omar 1-1H	Williams	0.011%	0.091%	Permitted	
Pederson 1-33H	Mountrail	0.290%	2.322%	Permitted	
Reiss Ranch 24-10H	Dunn	0.057%	0.457%	Permitted	
Risan 1-34H	Mountrail	0.871%	6.966%	Producing	817
Schmitz Federal 44-34H	McKenzie	1.741%	13.931%	Spudded	

# Appendix

- North Dakota Horizontal Bakken Well List (continued)

Well Name	County	BPO NRI	APO NRI	Current Status	Test Rate (Bopd)
Scott 24-31H	Dunn	1.063%	8.505%	Spudded	
Skar 1-21H	Divide	0.012%	0.098%	Spudded	
Stacey Lynne 1-12H	Williams	0.005%	0.040%	Producing	463
Susan Kaye 6-7H	Williams	0.018%	0.145%	Producing	189
Thompson 44X-20	McKenzie	0.084%	0.668%	Permitted	
Torgeson 15B-2-2H	Mountrail	0.052%	0.413%	Producing	117
Z I Seamon 8-7 H	Williams	0.580%	4.644%	Permitted	
Z I Seamon 8-9 H	Williams	0.580%	4.644%	Spudded	