

# Maverick Drilling & Exploration Limited

## Schedule of mining leases

Lease name	Location	Nature of title	Confirmation of title	Holder of title	Lessor	Grant date	Expiry date	Comments
<b>Blue Ridge Dome Leases</b>								
<b>Rice</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Browne Botts Rice III, Kathleen Rice Lyons, John T. Rice, Ann B. Rice, Christine Louise Gordon, Kathleen Gordon Brown, Harry B. Gordon, Sara Gordon Gunn	30 March 2010	30 March 2011 and thereafter as oil and/or gas is produced in paying quantities form the lands or lands pooled therewith	Lease also requires continuous drilling operations, next drilling is due by 30 March 2011
<b>Gordon</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Browne Botts Rice III, Kathleen Rice Lyons, John T. Rice, Ann B. Rice, Christine Louise Gordon, Kathleen Gordon Brown, Harry B. Gordon, Sara Gordon Gunn	30 March 2010	30 March 2011 and thereafter as oil and/or gas is produced in paying quantities form the lands or lands pooled therewith	Lease also requires continuous drilling operations, next drilling is due by 30 March 2011
<b>Blakely</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Harry B. Gordon IV	28 October 2008	28 October 2010 and thereafter as oil and/or gas is produced in paying quantities form the lands or lands pooled therewith	Lease also requires continuous drilling operations, next drilling is due by 28 October 2010

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<b>Lila Hill</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Herbert Lincoln Ingram	26 September 2008	26 September 2010 and thereafter as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	Lease also requires continuous drilling operations, next drilling is due by 26 September 2010
<b>Santa Rosa</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Lindenwood Royalty Company, Marilyn C. Erwin, Santa Rosa Resources, Inc, T Kelley Erwin and Viking Royalty Group	16 August 2004	9 May 2009 and thereafter as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	Oil is being produced in paying quantities Lease also requires continuous drilling operations, next drilling is due before November 2011
				Maverick Production Company, Inc.	Lindenwood Royalty Company, Marilyn C. Erwin, Santa Rosa Resources, Inc, T Kelley Erwin and Viking Royalty Group (area around wellbores)	1 July 2005	9 May 2009 and thereafter as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
<b>Lee</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Browne Botts Rice III	1 January 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	Oil is being produced in paying quantities Lease also requires continuous drilling operations, next drilling operations are due in August 2010 and then continuing the next 120 days thereafter
					Christine Louise Gordon	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	

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					Clara Louise Gordon Trust FBO Kathleen Gordon Brown, Kathleen Gordon Brown and Woodway Financial Advisors, Co-Trustees	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
					Craig West Wallin, Clayton West Wallin and Curtis West Wallin	16 December 2004	16 December 2007 and as long thereafter as oil or gas or other substances are produced in paying quantities from the leased premises or from lands pooled therewith	
					Grace Sullivan Lee Estate, Deborah Lee Symonds, Independent Executrix and Trustee of Residuary Trust	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
					Harry Bryce Gordon IV	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
					Jacob Martin Lee	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	

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					Kent West Wallin, Button West Wallin, Susan Margaret West Wallin Inman and Kirk West Wallin	16 December 2005	16 December 2007 and as long thereafter as oil or gas or other substances are produced in paying quantities from the leased premises or from lands pooled therewith	
					Marian Elizabeth Lee	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
					Marie Lee Phelps McAshan Estate, Stuart Lee Phelps Independent Executor	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	
					Sarah Gordon Gunn	15 February 2006	15 November 2009 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	

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<b>Cloverleaf</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.		16 December 2004	16 December 2007 and thereafter as long as oil and/or gas is produced in paying quantities from the lands or lands pooled therewith	Oil is being produced in paying quantities from the lease Lease also requires continuous drilling operations - time has been banked to May 2011 if additional drilling has not commenced before then
<b>Zivley</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Walter P Zivley, Trustee	17 November 2009	15 February 2010 and as long thereafter as oil, gas, sulphur, fissionable materials or other mineral is produced from said land or land pooled therewith.	Oil is being produced from lease Lease also requires continuous drilling operations. Next well is due by 15 October 2010
<b>West Schenck B</b>	5.5kms South East of Missouri City, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Teletower Partnership	12 July 2002	12 July 2003 and as long and as long thereafter as operations <sup>1</sup> are conducted on the West Schenck B lease with no cessation for more than 90 days.	Operations have been carried out on West Schenck without cessation for more than 90 days from prior to 12 July 2003

<sup>1</sup> "Operations" are defined as any of the following: drilling, testing, completing, reworking, re-completing, deepening, plugging back or repairing of a well in search for or in an endeavour to obtain production of oil, gas, sulphur or other minerals, excavating a mine, production of oil, gas, sulphur or other mineral, whether or not in paying quantities

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<b>Foothold leases</b>								
<b>The West Half (W/2) of Section 7, Block D,</b>	5kms South West of Abernathy, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Linda M. Hurst	28 January 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Cassidy Houston Hurst	10 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Kelley Voyer Morgan	23 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Jack R. Whomble, Trustee of the Hurst Family Trust for the benefit of Colbe Townsend Hurst	20 January 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	

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					Ronald M. Morris, Trustee Ronald M. Morris Trust	13 January 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Robert Morgan Lollar, Trustee Robert Morgan Lollar Trust	2 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Carol A. Tomlin, Trustee James C. Lollar Trust	4 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Casey Marie Montgomery	9 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	

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<b>The east 120 acres of north half (N/2) of Section 8, Block D</b>	5kms South West of Abernathy, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Virginia Ann Moore, Agent and Attorney-in-fact for Warren Miles Bondurant	9 February 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Claire A. Sandusky	10 March 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
<b>The south-east one quarter (SE/4) of Section 5, Block CK</b>	5kms South West of Abernathy, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Joe Dan Bloodworth	9 February 2010	3 years from grant, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
					Thomas T. Holley & Janette A. Holley	3 February 2010	3 years from grant, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
<b>The south-east one quarter (SE/4) of Section 5,</b>	5kms South West of Abernathy, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Ralph Wolf	5 March 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted	

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<b>Block CK and 152.6 acres out of the south-west part of Section 5, Block CK</b>							on land with no cessation for more than 90 consecutive days	
					Bobby J. Durham	2 March 2010	3 years from grant, with an option to extend for a further 2 years, and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
<b>Edwards reef</b>								
(46 acres)	2kms West of Thrall, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Weldon Copeland and Carolyn Copeland and L. Wesley Knapek and Kimberly G. Knapek	21 April 2010	21 April 2013 and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	
(100 acres)	2kms West of Thrall, Texas, USA	Assigned oil and gas mineral lease.	The title has been formally confirmed.	Maverick Production Company, Inc.	Morris W. Krueger and Michael R. Krueger	5 May 2010	5 May 2012 and as long thereafter as operations are conducted on land with no cessation for more than 90 consecutive days	