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TO CONTACT
ENERGY LISTINGS®:

Tony Motto
Direct: (281) 467-8818
Email: atm@energylistings.com
594 Sawdust Road #285
The Woodlands, TX 77381
Phn: (713) 589-5041
Fax: (832) 442-3073
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MARKET RECAP BY NORMAN YOUNG, COQUEST

SIDE NOTE

Our friends at CoQuest have artfully recapped the Crude Oil market, painting a bullish picture for us to gaze upon. Their "oil painting" uses a multitude of paint tubes that could be labeled "OPEC Plans," "Trader Worries," "U.S. Housing Market," "Crude Stockpiles," "Chinese Economic Growth," "Refinery Operating Levels," "U.S. Spot Gasoline Prices," and "Geopolitical Tensions." All of these color the canvas more or less. The current picture is heavy in "OPEC Plans" and "Chinese Economic Growth" - with OPEC cutting output while China continued to increase its oil consumption, second only to the U.S. in total oil consumption.....read on.

(David Smart, PetroSales)

Crude oil prices have fallen from the record high in July, 2006 of US \$77.95 per barrel, as a warmer-than-average winter temperatures have cut demand for heating. However, after falling to below US \$50.00 in mid-January, crude oil futures have made a significant rebound, to test key resistance at US \$62.40 in early March, only to pull back below U.S. \$58.00 on significant sell offs in global equities markets. The upswing in prices came after OPEC members (excluding Iraq) implemented output cuts to boost falling prices.

Traders worry that disappointing economic indicators could be a precursor to a slowdown in global demand, causing crude prices to fall in sympathy with equities. The effect has been exacerbated by a major slowdown in the U.S. housing market, as well

as a big downturn in the U.S. sub-prime mortgage market, with mortgage foreclosures at record highs. As OPEC members met in Vienna for the group's scheduled meeting, a senior official of the ministerial advisory committee said that

At the same time, the International Energy Agency (IEA) in Paris, an adviser to consuming nations, said world oil demand will rise at an average pace of 2% per year reaching 93.3 million barrels per day in 2011. Faster economic growth in

CRUDE OIL CASH



all the members of the committee have expressed concern about the U.S. mortgage market, which caters to high-risk borrowers, and the potential fallout on economic growth.

China is driving the world's energy consumption as well.

The U.S. is using about 10% of world's oil for motor fuel - motorists used 3.3% more fuel last quarter than a year ago, according to

(Continued on page 2)

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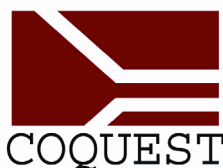
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MARKET RECAP

(Continued from page 1)

the IEA. Additionally, analysts, including those at the IEA, say that OPEC will need to start raising output in a few months to avoid choking the world economy. In its monthly report released earlier, the IEA said that crude stockpiles held by the OECD countries were falling at a rate of 1.26 million barrels per day so far this year and, along with cuts of about million bpd currently taken off the global market by OPEC members, could result in the largest first-quarter

ELC GUEST AUTHOR:



draw in oil stocks in more than ten years (OPEC claims 70% compliance, but with the group's history of non-compliance, IEA and other analysts say the actual output cuts are represented by about 1 million barrels per day).

Meanwhile, amid strong demand and tight gasoline stocks, refineries are operating at lower levels due to scheduled maintenance and a string of operational problems recently, runs were down 3.3%, or 505,000 barrels per day below their expected level for the quarter. According to the EIA in the U.S., spot gasoline prices may continue to rise, at least until U.S. prices rise sufficiently

relative to Europe to attract significantly higher imports. Also, as we move into driving season, refiners are shifting to producing gasoline with more stringent summer environmental specifications. Strong demand will also keep prices high (prices at the U.S. pump are now at their highest for this time of year), at least until refineries complete their maintenance schedules and imports rise. Additionally, diesel prices are now that their highest for this time of year and equal to what the EIA projected as the peak summer level.

As if all of this were not

enough to outline a bullish scenario, according to the official Chinese Customs website, as reported by Reuters, in the first two months of the year the world's second largest consumer took shipment of 25.79 million tons, a rise of 5.7% on the year. That rise came even as the Lunar New Year celebration started in mid-February, as Chinese workers traditionally return home to spend time with their families, reducing industrial demand due to closures of factories. Buying for the country's strategic petroleum reserve has boosted growth in imports,

(Continued on page 4)

"...Oil demand will rise at an average pace of 2% per year reaching 93.3 million barrels per day in 2011."

EDITOR'S NOTE

Here it is, the first hardcopy newsletter from Energy Listings® to highlight the many opportunities available at www.EnergyListings.Com. For almost two years, all updates and notices from Energy Listings® have been solely through electronic mail, or "email", as it is commonly known. The thousands of professionals opening these "eblasts" have expressed approval for the ELC process; but also a slight confusion about what exactly Energy Listings® is.

It is an unbiased platform for the global marketing exposure of various energy assets being divested by an assortment of sellers or sellers' agents.

It's not a brokerage firm although there are several successful brokers who utilize Energy Listings® for additional marketing of their packages.

Energy Listings® is not an auction site that provides eBay-style options for sellers. Each seller maintains complete control of their ELC posting from start to finish.

Energy Listings, LLC and all other known entities (EnergyListings.Com, Energy Listings®, ELC Post, and ELC) are not now nor have they ever been affiliated with any other listing service.

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ACTIVE ELC PROSPECT POSTINGS

NAME	DETAILS	DATE MODIFIED	STATUS
Chambers Co., TX 3-D Prospect	SOLD thru NAPE - Now Drilling!	4/29/2007	SOLD
Oakwood Dome	Woodbine Sand	4/29/2007	Active
NE Poplar Bakken Prospect	Acreage For Sale	5/1/2007	NEW
Cheyenne Horsethief #1-Horizontal Completion	Gas Field Project	4/30/2007	Active
TX 3-D Gas Prospect	10-44 BCFG potential	4/29/2007	Active
Michigan Oil & Gas Prospect	Clinton, Burnt Bluff	4/29/2007	Active
Wyoming Multiple Well Prospect	Steele Formation	4/12/2007	Updated
Rio Rojo Project	New Albany Shale	5/1/2007	NEW
Niaganar Pinnacle Reef Trend Prospects	Silurian Brown Niaganar Reef	4/29/2007	Active
Griffith ReEntry Project	Hackberry	4/12/2007	Active
Providence City Field Acreage	Yegua	4/29/2007	NEW
Fayetteville Shale Acreage	Fayetteville Shale	4/12/2007	Active
Pierce Ranch Prospect	Yegua	4/12/2007	Active
Bear Creek 3D Prospect	Hockley/Lucille	4/12/2007	Active
Big Horn Ram Comanche #1 Horiz	Spencer Sand	4/12/2007	Active
E. Mt. Zion Prospect	Lewis Sand	4/12/2007	Active
Marks 3D Prospect	Frio	4/12/2007	NEW
Texas 3D Gas Play	Miocene Well	4/29/2007	Active
Central TX Offset Prospect	14 mi. N. of San Angelo	4/29/2007	Active
Louisiana Oil & Gas Prospect	Oil & Gas from 2 Sands	4/29/2007	NEW
Onshore Gulf Coast Prospect	11,500 Ft. Test Well	4/29/2007	Active
Onshore Lower Wilcox Fan Play	Wilcox Multiple Stacked	4/29/2007	Active
Barnett Shale NonOp Carried WI	Operated by Devon Energy	4/29/2007	Active
Coke Co., TX Offset Well	14 mi. N. of San Angelo	4/29/2007	Active
250 BCF+ Grimes Co., Texas	Austin Chalk	4/29/2007	Active
Pine Spring Prospect - Utah	Ferron & Navajo Formations	3/20/2007	Active
Bois dArc Prospect	Lower Paleozoic/Mississippian	5/1/2007	NEW
Cheyenne Mustang S16	Hunton	4/29/2007	Active

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ACTIVE ELC PRODUCTION POSTINGS

NAME	DETAILS	DATE MODIFIED	STATUS
Sabine PR., LA Oil Package	Motivated Seller	4/29/2007	Updated
North Central TX Oil & Gas	Penn, Stawn & Mississippian	5/8/2007	Active
Horsethief #1-H PAY COMPLETION	Hunton	4/12/2007	Active
Cleveland Field Production	Frio	4/29/2007	Active
Texas Oil Production	Taylor Sand	4/29/2007	Active
TX-Gulf Coast Onshore WI	Miocene Sands N,O,P,& Q	4/29/2007	Active
SE Texas Non-Op	Shallow Oil	5/3/2007	Active
West TX Oil & Gas WI Package	Wichita-Albany, Detrial	4/29/2007	Active
Garwood Field Oil & Gas	Yegua	4/29/2007	Active
Yoakum Co, TX Oil & Gas	San Andres	5/8/2007	Active
NE Louisiana Monroe Field	Monroe Rock	4/29/2007	NEW

Editor's Note (Continued from page 2)

"Are you the actual seller, or authorized representative of the seller?" and "Are you making active steps towards selling this package?" are questions asked of all ELC network users before a posting is available for general viewing. Signing up for

"We don't judge 'em, But we do validate them!"

ELC network access is rapid and cost-effective. With an active, verifiable email address and a secure password, searching is quick and the information provided is quite often extensive and downloadable. Within the next three months, expect to see several new options installed into EnergyListings.Com's website. More on that soon!

Around the middle of the third quarter, look for the next issue of ELC Post.

See you then. Tony

Special Thanks to:
Nissa Darbonne
Norman Young
Dave Smart
Covey Davis

INDEPENDENTS' MORNING REPORT

Top 20 < 10,000 ft.

Chesapeake Energy	58.7
EOG Resources	37.3
Devon Energy	33.3
Williams Production	24.6
Encana O&G (USA)	15.6
Seeco Inc	15.6
Range Prod. Co	13.6
Quicksilver Resources	12.8
XTO	11.8
Anadarko	11.4
Burlington Resources	11.1
Noble Energy	9.5
Pioneer Natural	9.3
Sandridge Energy	8.6
Atlas America Inc	8.0
Newfield Exploration	6.8
Continental Resources	6.6
Whiting Oil & Gas	6.6
Dominion Energy	5.0
Houston Exploration	5.0

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INDEPENDENTS' MORNING REPORT

Top 20 > 10,000 ft.

Chesapeake Energy	66.5
XTO	45.8
Encana O&G (USA)	30.6
Anadarko	26.7
Samson	22.6
Newfield Exploration	20.4
EOG Resources	20.3
Devon Energy	18.5
Apache	17.0
Burlington Resources	14.3
Ultra Resources	14.0
Endeavor Energy	13.8
Cimarex Energy	13.6
Questar E&P	11.3
Dominion Energy	10.5
Pioneer Natural	10.3
El Paso Energy	8.6
Henry Petroleum	8.3
Comstock Offshore LLC	7.8
Denbury Onshore	7.6

Rankings indicate average rigs running per week in February
 Source: Smith International

ELC MEMBER COMMENTS:

"A great avenue for buyers/sellers and a cut above what I have been exposed to on the Internet."

Will Sawyer, Tetuan Resources Corp.

ELC USES & PROMOTES:



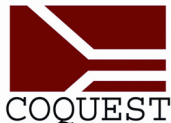
MARKET RECAP

(Continued from page 2)

which rose 14.4% in 2006. Reuters reported that tanks at the first strategic reserve site in Ningbo, in Zhejiang province, were about two-thirds full. Additionally, the official Xinhua news agency reported that a second storage facility was also operating, and that a third could start by mid-year, raising the prospects of a faster stock build and a stronger draw on world markets.

OPEC ministers recognize the risk of over-tightening the market, and say that the group will provide crude oil as needed. The cartel will need to walk a fine line to avoid doing so with growing demand in the U.S., China and elsewhere. Prices are buoyed as well by continuing geopolitical tensions in Iran, Iraq, Nigeria and North Korea, especially with respect to the standoff between Iran and the West over the country's nuclear ambitions. Even so, OPEC ministers will hold the line on output changes, with the majority of ministers advocating greater compliance among the group's members on the agreement to take 1.7 million barrels off the market. The next few months should prove to be interesting.

Norman Young,
CoQuest, Inc.



ELC PROSPECT POSTING:

Listing Info	<p>Name: Corley Oil Prospect Listing Type: Drilling Prospect County: Christian State: KY Region: Eastern Country: United States Description: An offering of units of fractional Working Interest participation in a developmental oil well drilling program involving eight (8) wells to be drilled and/or completed on the Corley Lease located in Christian Co., Kentucky</p>
Documents	<p>File(s) Available for Corley - Word Document, 2.3Mb Downloading:</p>
Contact	<p>Name: Jeffrey Janda Company: Southeastern Oil and Gas Address: 5771 La Jolla Blvd., Ste. 100 City: La Jolla State: CA Country: US Zip: 92037 Phn: 858-752-8503 Fax: 858-456-2540 Email: jeff@tonogold.com</p>

MORE ACTIVE ELC POSTINGS

NAME	TYPE	DETAILS	STATUS
Gulf Coast Working Interest	Recompletion	Contact Seller for Details	Updated
Austin Chalk Recompletion/Workover	ReCompletion	Successfully SOLD	SOLD
78 G. Failing 2500 Drilling Rig	Facilities	Drilling Depth - 2,000 Ft.	Active
3-WorkOver Rigs	Facilities	Completely Refitted	Active
Oklahoma NonOp - Company Sale	Company	Red Fork	Active
Willow Springs Prospect	Farmout	Phacoides	Updated
Fayetteville deep	Land for Sale	Fayetteville	Active
NW Kansas Oil Play	Land for Sale	Paleozoic Carbonate Play	Active
Fayetteville Shale Play	Land for Sale	Fayetteville shale	Active
60 Mi. Pipeline Right-of-Way	Land for Sale	Barnett Shale Pipeline Right-of-Way	Updated
7.5 BCPE PDP - TX Panhandle/Sonora	Other	Multiple PUD, Poss. & Prob.	Active
EXPLO 1 Prospect	Other	Reefs	NEW
Anadarko Basin Operated/NonOp	Package	Still Available	Updated
SE OKLA Compression Plant	Package	SOLD by PetroSales	SOLD
Gas Gathering Systems	Gathering	Offered by Brian Wolf Oil & Gas	Active
Barnett Shale ORRI & RI	Royalty	Contact Seller for Details	Active
Minerals, Royalty & ORRI	Royalty	Offered by Brian Wolf Oil & Gas	Active

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ELC PROSPECT POSTING:

Listing Info	<p>Name: Coke Co., TX Offset Well Listing Type: Drilling Prospect County: Coke Co. State: TX Region: Near Permian Basin Country: United States Description: 1 Offset Well to a plugged producer, Germany & Page #1 Salsich and between two plugged producers. Acres: 600 Acres Objective: Caddo & Odum lime - 6,600 Ft. Comment: Structural and Stratigraphic play moving updip from a plugged producer in a patch reef trend Interest Type: Operated WI Oil Reserves/Well: 161.00 MMBO Completion Cost: \$386,580.00 Dry Hole Cost: \$602,750.00</p>
Summary	<p>Schuch "A" Prospect - A thoroughly detailed package provided upon request.</p>
Terms	<p>1/3 cost for 1/4 interest to the casing point.</p>
Contact	<p>Name: A. B. Hobbs Company: Ventura Gas Corporation Address: 2814 Canyon Creek City: San Angelo State: TX Zip Code: 76904 Phone: 325-944-3017</p>

ELC PROSPECT POSTING:

Listing Info	<p>Name: ORRI - EXPLO 1 Reef Prospect Listing Type: Other State: ND Region: Rocky Mountain Country: United States Description: Overriding royalty interest out of high reservoir wells. Leases are located with geo-chemistry and other methods. Objective: 11 ORRI in high reserve reefs Notes: Reefs in this area have produced more than 4,000,000 barrels from one well. Prospect Generated: Surface Geology; SubSurface Geology; GeoChemistry; Comment: Land satellite geo-chemistry, sub-surface analysis, fracture maps and 3-D surface geology are used to locate reefs. Look alike wells can produce as noted below. Est Init Prod Oil: 1,000 BOFP Est Init Prod Gas: 200 MCF Oil Reserves/Well: 2,000.00 MBO Gas Reserves/Well: 1.50 BCF</p>
Summary	<p>Call or email for information package.</p>
Contact	<p>Name: Lindsey Reynolds Company: Sun Property Address: 5068 W. Plano Pkwy #300 City: Plano State: TX Country: US Zip: 75093 Phn: 972-447-8200 Fax: 972-447-8300 Email: sun@dfwoffice.com</p>

ELC PRODUCING POSTING:

Listing Info	<p>Name: Sabine PR., LA Oil Package Listing Type: Producing Property County: Sabine State: LA Region: Gulf Coast Country: United States Description: Multiple Well Package available, High NRI, Corporate Liquidation Total Wells: 59 Oil Producers: 46 Field: Converse/Pleasant Hill Formation: Motivated Seller Upside Potential: Production increased with aggressive workover plan. Interest Type: Operated WI Interest: 100% NRI: 87.5% Gross Prod.: 16 BOFP Operator: LWW, Inc</p>
Documents	<p>File(s) Available for Crude Statements Download: Package Summary Production Summary Reserve Report Well List</p>
Contact	<p>Name: David Smart Company: PetroSales Phone: 281-468-9053 Fax: 832-442-3073 Email: dsmart@petrosales.com</p>