

Pennaco Energy Inc.

1043 A Coffeen Avenue
Sheridan, WY 82801

NOTICE OF ASSIGNMENT OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

The stated and undersigned Pennaco Energy Inc., (hereinafter called the assignor) hereby assigns; transfers and sells unto Powder River Energy Corporation, a Wyoming cooperative corporation utility (hereinafter called the assignee) whose corporate headquarters post office address is P.O. Box 930, Sundance, Wyoming and to its successors and assigns all the rights, title, and interest only on the lands listed below granted by their existing Right Of Way Easement executed on September 16th, 2011 by the easement grantor: Allen F. Willey, Trustee of the Allen F. Willey Trust dated September 12, 2001, and located in the following:

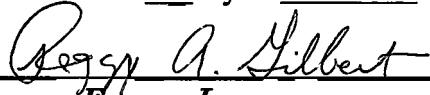
T55N, R83W, 6th P.M., Sheridan County, Wyoming

SECTION 23: N1/2SE/14, NE1/4

and as shown on the attached map marked "Exhibit A" and as recorded in Book 528 on Page 762 -765, in the office of the Clerk of Sheridan County, Wyoming.

POWDER RIVER ENERGY CORPORATION ACKNOWLEDGES ACCEPTANCE OF THIS NOTICE OF ASSIGNMENT OF EASEMENT

IN WITNESS WHEREOF, the undersigned have set their hand this 14th day of December 2011.



Pennaco Energy Inc.
Peggy A. Gilbert, Attorney-in-Fact

ACKNOWLEDGEMENT

State of Texas)

)ss

County of Harris)

The foregoing instrument was acknowledged before me this 14th day of December, 2011

by Peggy A. Gilbert, Attorney-in-Fact for Pennaco Energy Inc.

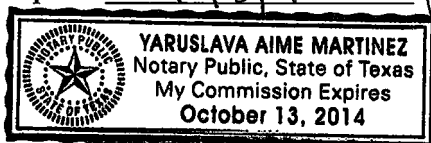
Witness my hand official seal

My commission expires: 10/13/14

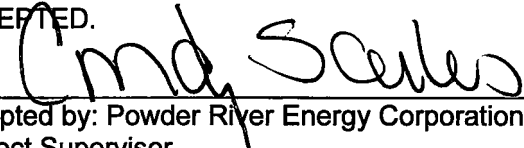


Notary Public

SEAL



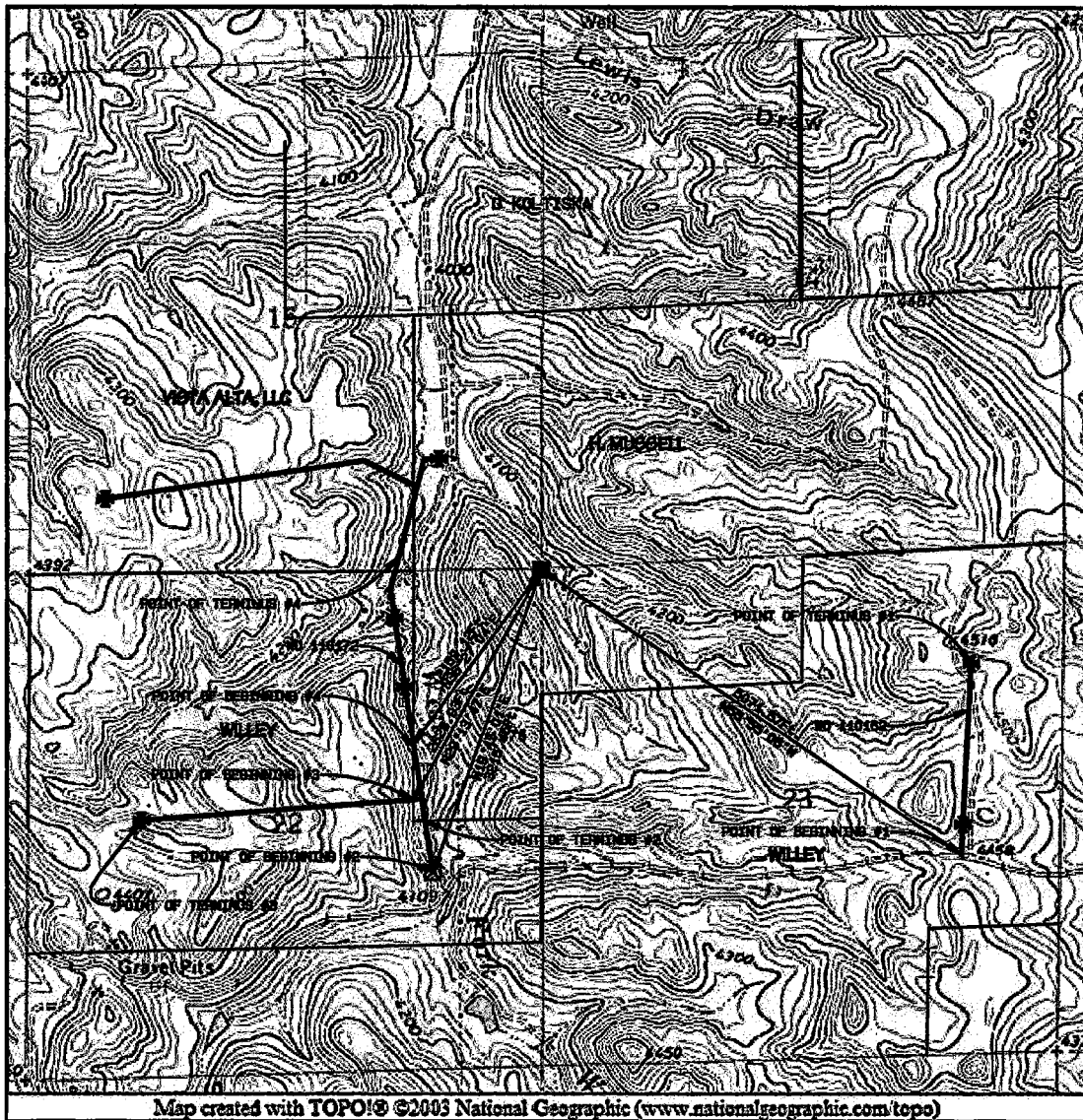
POWDER RIVER ENERGY CORPORATION SIGNATURE IS REQUIRED BEFORE THIS DOCUMENT IS FULLY ACCEPTED.



Accepted by: Powder River Energy Corporation
Project Supervisor

1-23-12
Date

EXHIBIT A



NO. 2012-695018 ASSIGNMENT

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
POWDER RIVER ENERGY CORPORATION PO BOX 937
GILLETTE WY 82717-0937



2012-695018 3/21/2012 1:01 PM PAGE: 2 OF 2
BOOK: 532 PAGE: 692 FEES: \$11.00 SM ASSIGNMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

LEGEND

- ☒ TAP @ EXISTING THREE PHASE
- ⬤ POWER DROP
- FOUND SECTION CORNER
- WELL



Basis of Bearings: ASTRONOMIC
(using Static/RTK GPS methods)

**POWER LINE EASEMENT PLAN
STATE 9 POD**

**WILLEY
SEC 22 & 23 T35N, R83W, 6TH PM**

**NORTH PARK ENGINEERING &
CONSULTING, INC.**

P.O. BOX 386
WALDEN, CO 80480
(970) 725-3725

DRAWING FILE: STATE 9 South
DATE: 9/29/11

MEAS'D BY: R. MILLER
DRAWN BY: R. MILLER
CHECKED BY: R. MILLER

NO: 110162 & 110172
PAGE 3 of 3

SCALE: 1" = 1500'