

<http://www.Osages-You-Need-To-Know.com>

February 5, 2015

This chart represents the oil price trend for Oct., Nov., & Dec., 2014. Something similar to this catastrophe is about to happen to your March check. Remember, the HPP we receive for royalty oil is approximately \$3.00 less than the NYMEX prices shown here. Notice that in late January, the trend has turned upward a little. Let's hope this continues.



Ray McClain, Osage Mineral Estate Beneficiary