



NEWS RELEASE

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MMS Names Mineral Revenues Stewardship Award Winners

DENVER – Timely payment of royalties and accurate reporting have earned four energy companies the Mineral Revenues Stewardship Award, the Department of the Interior’s Minerals Management Service (MMS) announced today. The oil and gas industry places a high value on the award.

“We are recognizing these companies for their exceptional performance in production reporting and timely payment of royalties to the Federal Government,” MMS Director Johnnie Burton said. “They have also demonstrated noteworthy cooperation with the Minerals Revenue Management Program in resolving issues related to reporting and compliance.”

The award recipients are ConocoPhillips, Shell Exploration and Production Company, XTO Energy Inc., and Foundation Wyoming Land Company. They will be receiving the Stewardship Award during the annual [MMS Industry Awards Ceremony](#) on April 17, 2007, in Houston, Texas.

The Mineral Revenues Stewardship Award was established in 1987 to commend exceptional performance by companies that report production and pay royalties for Federal and American Indian mineral leases. All told, more than 2,500 companies submit monthly reports of mineral sales and production, and pay royalties for minerals that are produced from Federal and American Indian leases.

“By recognizing the achievements of companies that strive for excellence,” Burton noted, “the MMS Industry Awards Program ultimately benefits the American public by encouraging companies to timely report production and promptly and accurately pay their royalties.”

ConocoPhillips submitted more than 1.5 million transactions of royalty and production data during Fiscal Year 2006 and paid approximately \$540 million in royalties to the MMS. The company demonstrated quality performance by submitting electronic reports and payments with a royalty reporting accuracy rate of 99.2 percent, and a production reporting accuracy rate of 98.5 percent. Headquartered in Houston, Texas, ConocoPhillips conducts operations in more than 40 countries.

Shell Exploration and Production Company submitted nearly 40,000 transactions of royalty and production data during Fiscal Year 2006 and paid more than \$175 million in royalties to MMS. The company submitted electronic reports and payments with a royalty reporting accuracy rate of 96 percent, and a production reporting accuracy rate of 96.4 percent. Shell Exploration and Production Company, also headquartered in Houston, is part of a global group of energy and petrochemical companies operating in more than 140 countries.

XTO Energy Inc. submitted more than 137,000 transactions of royalty and production data during the fiscal year and paid approximately \$62.7 million in royalties. XTO Energy boasted a royalty reporting accuracy rate of 99.8 percent, and a production reporting accuracy rate of 96.6 percent. Headquartered in Fort Worth, Texas, XTO Energy Inc. is a domestic natural gas producer with operations throughout Texas, New Mexico, Arkansas, Oklahoma, Kansas, Wyoming, Colorado, Alaska, Utah and Louisiana.

Foundation Wyoming Land Company extracted approximately 50 million tons of coal from Federal leases and paid MMS a total of \$40 million in rents, royalties and bonuses during 2006. The company boasted an error-free record for reporting, and achieved a 100 percent timeliness rate for submittal of royalty payments. Foundation Wyoming Land Company is a subsidiary of Foundation Coal Holdings Inc., a coal producer that operates a group of 14 mines located in Wyoming, Pennsylvania, West Virginia, and Illinois.

In addition to the Stewardship Award, the MMS Industry Award Program also recognizes recipients of the Corporate Leadership Award (CORLA), presented to individuals who perform an act or service that enhances MMS's mission objectives, along with the Safety Awards for Excellence (SAFE); and the Safe Operations and Accurate Reporting (SOAR) Award.

Additional information about the MMS Industry Awards Program, as well as registration information for the ceremony, is available at our website.

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