

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF COLORADO**

IN RE:	)	
	)	Case No. _____
RANCHER ENERGY CORP.,	)	
a Nevada corporation	)	Chapter 11
EIN: 98-0422451	)	
	)	
Debtor.	)	

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the Debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed.R.Bankr.P. 1007(d) for filing in this Chapter 11 [or Chapter 9] case. The list does not include: (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101 or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed.R.Bankr.P. 1007(m).

	<i>(1) Name of creditor and complete mailing address, including zip code</i>	<i>(2) Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>(3) Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>(5) Amount of claim [if secured also state value of security]</i>
1.	Frank Cutler, James Deccio, Eva Ferencova, Erin Rahn, Ralph Karp, Dewain Campbell, and Merrill McCarthy ("Cutler and Deccio Group")	Robert J. Feldhake, Esq. The Feldhake Law Firm, P.C. 650 Town Center Dr. Suite 1590 Costa Mesa, CA 92626 And Kenneth S. August, Esq. August Law Group, P.C. 19200 Von Karman Ave. Suite 900 Irvine, CA 92612 (949) 752-7772	Securities Violation Claim	Unliquidated and Disputed	\$1,844,000.00

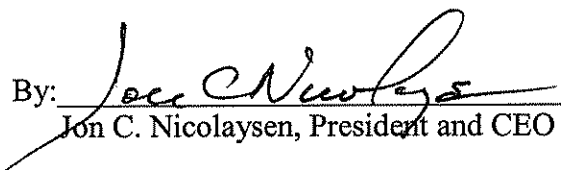
2.	Robinson, Waters & O'Dorisio, P.C. 1099 18th Street 26th Floor Denver, CO 80202	Jeffrey A. Bartholomew, Esq. Robinson, Waters & O'Dorisio, P.C. 1099 18th Street 26th Floor Denver, CO 80202 (303) 297-2600	Legal Fees	Disputed	\$ 101,176.37
3.	Rocky Mountain Power 1033 NE 6 <sup>th</sup> Avenue Portland, OR 97256	Rocky Mountain Power 1033 NE 6 <sup>th</sup> Avenue Portland, OR 97256 (888) 221-7070	Trade Debt for Electricity		\$ 94,133.80
4.	LBA Realty Fund III-CO III LLC 99918 <sup>th</sup> Street Suite 210 Denver, CO 80202	Scott Perry LBA Realty Fund III-CO III LLC 99918 <sup>th</sup> Street, Suite 210 Denver, CO 80202 (303) 243-3820	Denver Office Rent		\$ 33,064.87
5.	Enertia Software 125 W. Missouri Ave. Midland, TX 79701	Enertia Software 125 W. Missouri Ave. Midland, TX 79701 (800) 297-1753	Oil Production Software		\$ 20,000.00
6.	John Works 6165 E. Iliff Ave Suite B-107 Denver, CO 80222	John Works 6165 E. Iliff Ave, B-107 Denver, CO 80222 (303) 304-6940	Severance Pay	Disputed	\$ 18,750.00
7.	Patton Boggs, LLP 1801 California Street Suite 4900 Denver, CO 80202	Robert Bearman, Esq. Patton Boggs, LLP 1801 California Street Suite 4900 Denver, CO 80202 (303) 830-1776	Legal Fees	Disputed	\$ 17,878.56
8.	Richard Kurtenbach 31 Lark Bunting Lane Littleton, CO 80127	Richard Kurtenbach 31 Lark Bunting Lane Littleton CO 80127 (303) 905 4480	Accrued Salary		\$ 16,816.25
9.	Baker Hughes, Inc. 12645 W. Airport Blvd. Sugarland, TX 77478	Baker Hughes, Inc. 12645 W. Airport Blvd. Sugarland, TX 77478 (800) 231-3606	Trade Debt Supplier		\$ 14,205.50
10.	Denise Greer 13248 Red Deer Trail Broomfield, CO 80020	Denise Greer 13248 Red Deer Trail Broomfield, CO 80020 (303) 653-1105	Accrued Salary		\$ 13,726.77
11.	Roundtop Pump & Supply, LLC P.O. Box 143 Thermopolis, WY 82443	Roundtop Pump & Supply, LLC P.O. Box 143 Thermopolis, WY 82443 (307) 864-4234	Trade Debt Supplier		\$ 12,873.04

12.	Porter & Hedges, LP 1000 Main Street 36 <sup>th</sup> Floor Houston, TX 77002	Ephraim del Pozo, Esq. Porter & Hedges, LP 1000 Main Street 36 <sup>th</sup> Floor Houston, TX 77002 (713) 226-6660	Legal Fees for Gasrock Capital, LLC		\$ 11,512.26
13.	TCF Services, Inc. 145 S. Durbin St. Suite 300 Casper, WY 82601	Jeffrey B. Bennett TCF Services, Inc. 145 S. Durbin St. Suite 300 Casper, WY 82601 (307) 259-5555	Trade Consulting Services		\$ 7,695.50
14.	Steve Delger 641 W. 50th Street Casper, WY 82601	Steve Delger 641 W. 50th Street Casper, WY 82601 (307) 251-3411	Accrued Salary		\$ 6,499.22
15.	Michael Patik 2240 W 45th St. Casper, WY 82604	Michael Patik 2240 W 45th St. Casper, WY 82604 (307) 262-1072	Accrued Salary		\$ 6,357.21
16.	Jon Nicolaysen 1134 S. Wolcott St Casper, WY 82601	Jon Nicolaysen 1134 S. Wolcott St. Casper, WY 82601 (307) 262-0855	Accrued Salary		\$ 5,948.76
17.	Valentine Construction, Inc. P.O. Box 490 Glenrock, WY 82637	Valentine Construction, Inc. P.O. Box 490 Glenrock, WY 82637 (307) 436-2465	Trade Debt Supplier		\$ 5,223.74
18.	Basic Energy Services, L.P. P.O. Box 841903 Dallas, TX 75284	Basic Energy Services, L.P. P.O. Box 841903 Dallas, TX 75284	Trade Debt Supplier		\$ 4,746.25
19.	American Express P.O. Box 650448 Dallas, TX 75265- 0448	American Express P.O. Box 650448 Dallas, TX 75265-0448 1-(800) 528-4800	Credit Card		\$ 4,327.26
20.	Cheryl York 9493 Palisade Court Highlands Ranch, CO 80130	Cheryl York 9493 Palisade Court Highlands Ranch, CO 80130 (303) 791-0203	Severance Pay Employee Liability		\$ 3,871.72

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Jon C. Nicolaysen, as President and CEO of Rancher Energy Corp., named as the Debtor in this case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims, and that it is true and correct to the best of my information and belief.

Rancher Energy Corp.

By:   
Jon C. Nicolaysen, President and CEO

Date: October 28, 2009.