



EAGLE
NATURAL RESOURCES

Pecos Valley Joint Venture

Eddy and Lea Counties, New Mexico

**Delaware Basin, Northwest Shelf and
Central Basin Platform**

35 Fields - 14 Different Reservoirs

**421 Total Operated Vertical Wells
100 Leases (Held-by-Production)**

**333 Active Oil Wells - 13 Shut-In Oil Wells
75 Injection Wells**

**Currently Producing
154 Barrels Oil Per Day (Gross)
81 Barrels Oil Per Day (Net to JV)**

**71.462596% Working Interest and
53.271585% Net Revenue Interest (Non-Operated)**

Available for \$8,300,000

**Development Work Planned:
109 Workovers
2 Re-Completions**

Pecos Valley Joint Venture

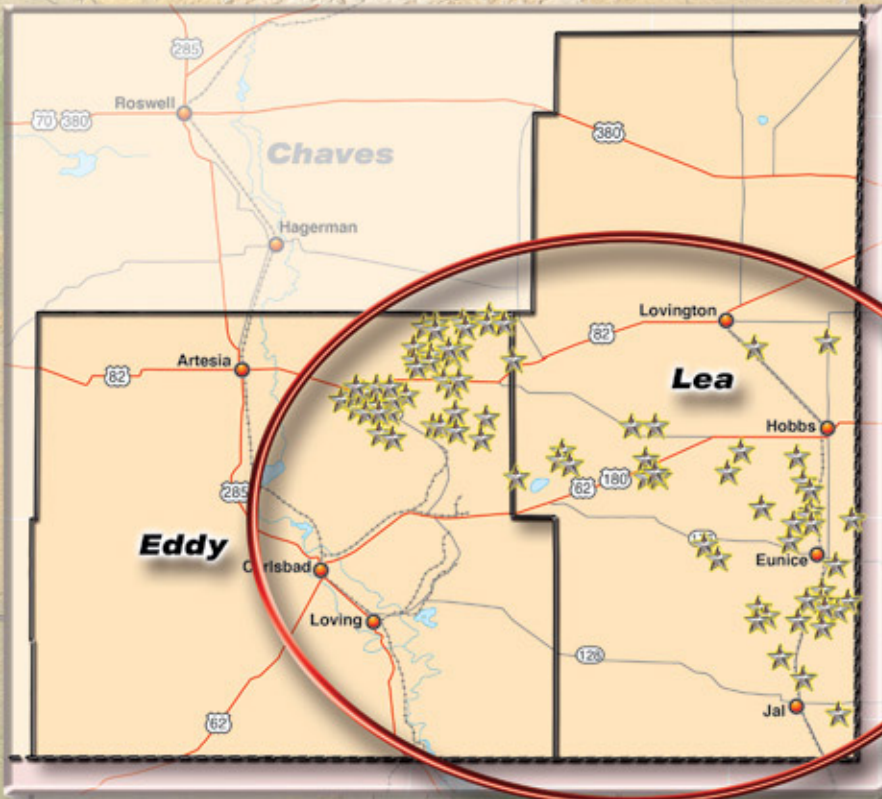
Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)

Eddy and Lea Counties, New Mexico



Eddy and Lea Counties, New Mexico

The Most Active Two-County Area in the United States with 98 Drilling Rigs Active (as of 11/29/25)



New Mexico

Permian Basin Rig Activity						
NEW MEXICO			TEXAS			
			2	1		
	39	59	2	2	4	
	Eddy	Lea	6	24	5	2
			17	2	6	24
	5		6	6	9	9
			15	6	6	9
						3
				1		

The Energy Consulting Group, 11/29/25



421 Operated Wells on 100 Leases in 35 Oil Fields
 13 Different Reservoirs: Tansill, Yates, Seven Rivers, Queen, Grayburg, San Andres, Paddock, Blinbry, Tubb, Drinkard, Abo, Delaware and Bone Spring Formations
 333 Active Wells Currently Producing at 154 BOPD (gross) and 81 BOPD (net to JV)

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Summary

Pecos Valley Joint Venture

Permian Basin - Eddy and Lea Counties, New Mexico

An Oil and Gas Development Fund for Accredited Investors

Eagle Natural Resources presents the Pecos Valley Joint Venture as a multi-property income and growth opportunity. Funding objectives include re-developing existing producing oil and gas fields to increase production and high-grade the assets to maximize development potential.

- 333 actively producing oil wells to generate immediate income
- Workover and re-complete existing wells in proven-producing oil fields
- Plan for the possible sale of properties within five to seven years based on re-development results and market conditions, and distributing proceeds to investors, or continue to develop (if not sold).
- Offer tax advantages to potentially reduce investors' tax burdens

Investment Details:

- Operator, Eagle Natural Resources, plans to sell 75% of wellbore interests in 421 operated wells.
- 71.462596% Working Interest and 53.271585% Net Revenue Interest (avg per well)
- Current Oil Production Rate - 154 barrels oil per day (gross) and 81 barrels oil per day (net to JV)

Total Joint Venture Raise - \$8,300,000

Investment: \$100,000 per unit

Units Available: 83



Summary

Overview

The Pecos Valley Joint Venture aims to re-develop 100 producing oil and gas leases in 35 different oil and gas fields located in the Permian Basin, in Eddy and Lea Counties, New Mexico. The re-development project consists of a total of 421 vertical conventional wells - 333 active oil producers, 13 shut-in oil wells, and 75 injection wells, located in three regions of the Permian Basin – Delaware Basin, Northwest Shelf and Central Basin Platform.

Historical oil and gas production from the 100 leases totals 22.4 million barrels of oil and 51 billion cubic feet of gas (or 25 million barrels oil equivalent). Current gross oil production is 154 barrels of oil per day (or 81 barrels oil per day net to the JV interests), with immediate plans to implement 140 workovers – 120 oil wells and 20 injections wells. Phase 1 expected incremental oil production is 154 barrels oil per day which would equal a 100% increase in production in the next 18 months, establishing a new gross production rate of 304 barrels oil per day (or 162 barrels oil per day net to the JV interests), with a 10-year target production estimate of 744,872 barrels of oil (post workovers and re-completions), which equate to a 3% incremental over historical field production of 25 million barrels oil equivalent.

As to field geology, the 100 held-by-production leases in the 35 existing oil and gas fields produce from thirteen different reservoirs, including the Tansill, Yates, Seven Rivers, Queen, Grayburg, San Andres, Drinkard, Paddock, Glorieta, Tubb, Abo, Delaware and Bone Spring formations. These formations range in depth from 1,800 feet to 9,800 feet, and with 25 million barrels oil equivalent already produced from 346 total producers, equates to an historical per well average production of 72 thousand barrels oil. Since 85% of the wells produce from depths shallower than 5,000 feet, average production over 70 thousand barrels oil is considered strong production for shallow, inexpensive vertical wells. Also, the multi-reservoir potential of the prolific Permian Basin can lead to additional low-risk, up-hole, re-completion opportunities in other productive zones.

The conventional reservoirs like the San Andres, Yeso and Abo formations of the Permian Basin are also showing potential for horizontal drilling, leveraging techniques applied in the deeper Wolfcamp and Bone Spring formations of the Delaware Basin, where 98 drilling rigs are currently drilling in Eddy and Lea Counties, New Mexico, making the two-county area the most actively-drilled region in the United States.

Summary

Re-Development Work Plan

The field re-development strategy focuses on various critical areas to optimize production:

Workover & Maintenance Planning

- Create a prioritized workover list for immediate attention, particularly for critical mechanical failures, and for marginal wells in jeopardy production status to hold existing leases.

Wellbore & Downhole Condition

- Evaluate wells for mechanical restrictions such as tubing integrity and casing pressure abnormalities.
- Address issues like tubing leaks, collapsed intervals, or stuck pumps through targeted repairs.

Surface Equipment Optimization

- Inspect tank batteries, flowlines, and separators for leaks and restrictions.
- Ensure proper functioning of flowlines and separation equipment.

Production Chemistry and Formation Cleanup

- Implement regular maintenance, including paraffin scraping and chemical treatments, to maximize efficiency.

Geology and Production Data Review

- Analyze historical production and well data to identify production trends and prioritize workovers based on performance metrics.
- Perform detailed field studies on the highest priority leases to high-grade existing properties, including identification of re-completion candidates which would include un-produced, up-hole productive zones.
- Identify lowest risk, highest potential infill locations and run economic and risk analysis.
- Recommend offset leasing to expand re-development efforts where certain operations are successful.
- Possibly license or acquire 2-D or 3-D seismic data to gain advanced subsurface information to further enhance field re-development, on an as-needed basis.

Joint Venture Advantages

The Pecos Valley Joint Venture offers several key benefits to investors:

- Access to Prime Opportunities: Pre-vetted, off-market acquisitions allow for quick capital deployment.
- Diversified Ownership: Assets are diversified by geography and geology, mitigating risks associated with individual properties.
- Zero Wildcatting: Focus on in-field drilling reduces exploration risks significantly.
- Experienced Management: A proven track record in implementing operational efficiencies can lead to lower costs and enhanced production potential.

This comprehensive outline of the Pecos Valley Joint Venture emphasizes the established potential within the Permian Basin, the structured approach to re-development, and compelling investment opportunities for stakeholders.

Please review the additional detailed materials in the following pages, including maps, well list, production history and monthly income conversion table.

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform) - Eddy and Lea Counties, New Mexico

421 Total Vertical Conventional Wells - 333 Actively Producing Oil Wells - 13 Shut In Oil Wells - 75 Injection Wells
Current Production at 154 Barrels Oil Per Day (Gross) and 81 Barrels Oil Per Day (Net to Joint Venture)

100 Held-by-Production Leases in 35 Oil and Gas Fields with 13 Different Producing Reservoirs (1,800' to 9,800' Depths)
Tansill, Yates, Seven Rivers, Queen, Grayburg, San Andres, Drinkard, Paddock, Glorieta, Tubb, Abo, Delaware and Bone Spring Formations

Plans: Workover 120 Oil Wells and 20 Injection Wells; Re-Complete 20 Oil Wells; Drill 10 Infill Wells and 1 Horizontal Well

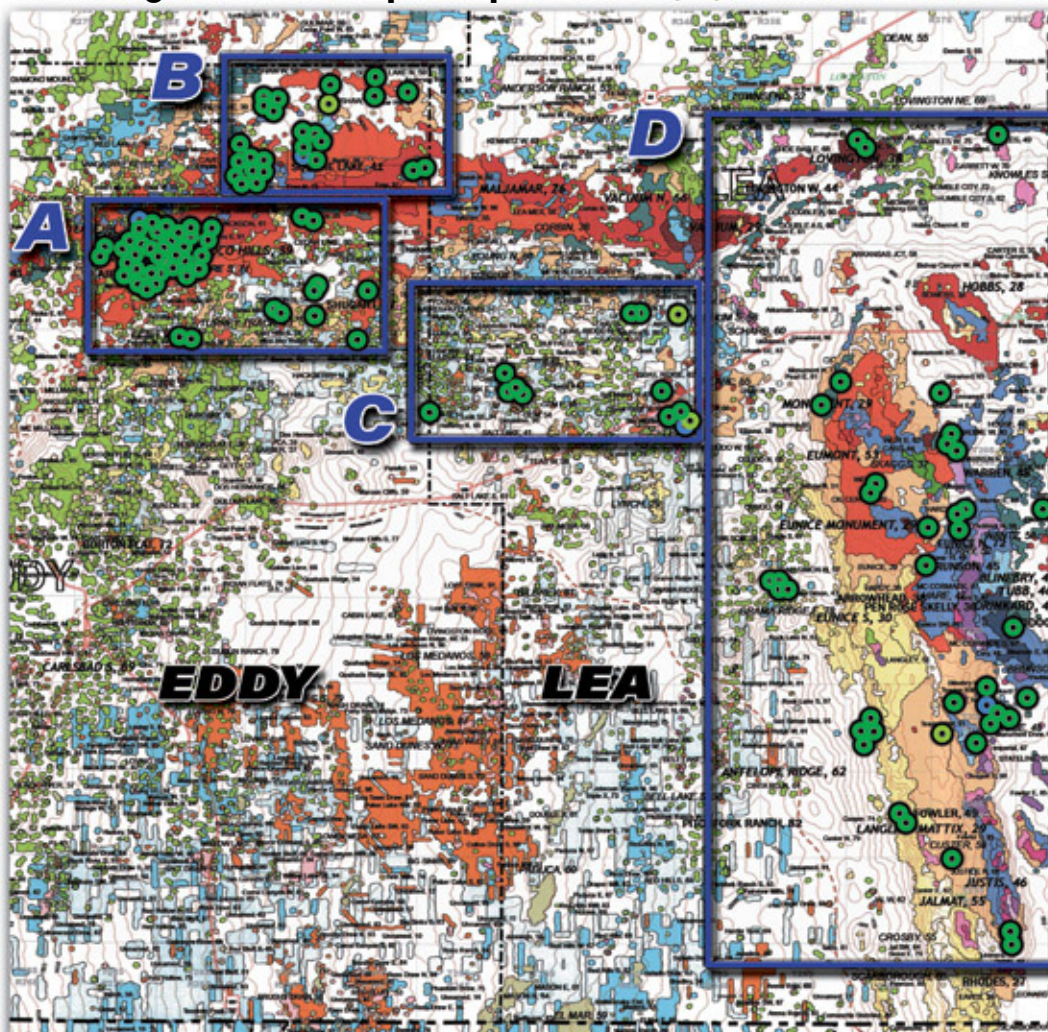
Target Rates: 2x from Current 154 BOPD gross (81 BOPD net) to 308 BOPD gross (162 BOPD net) in Year 1,
with Additional 2x from 308 BOPD gross (243 BOPD net) to 616 BOPD gross (324 BOPD net) by Year 5

Operator Eagle to Sell 75% of Wellbore Interest in the 421 Wells
71.462596% WI and 53.271585% NRI Average per Well, Non-Op to JV

Available for \$8,300,000
(83 Units x \$100,000 per Unit)

MAPS and PROPERTIES

Regional Field Map - Project Areas A, B, C and D Shown



- Active
- Shut-In
- Injection

Pecos Valley Joint Venture

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Eddy and Lea Counties, New Mexico



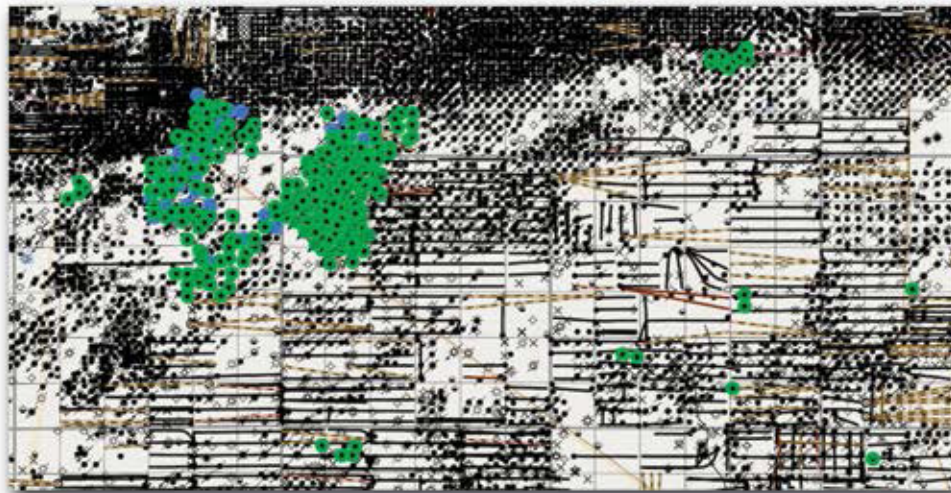
Area A - Delaware Basin (West) - Well Base Map

Seven Oil and Gas Fields

27 Leases - 275 Total Wells - 209 Active Oil Wells - 66 Injections Wells (Two Waterflood Fields)
Seven Rivers, Queen, Grayburg, San Andres Formations (1,800' to 4,250' Depth Range)

Historical Production: **14,581,114 BO** + **7,443,225 MCF** (**14,953,475 BOE**) (4/44 to 8/25, 81.3 Years)
(**71,547 BOE** Average per Well)

Currently Active at **108 BOPD** (Gross) and **57 BOPD** (Net to Joint Venture)
Joint Venture (Non-Op): 70.750856% WI and 52.910875% NRI



Area A - Delaware Basin (West)

Field	Reservoir	Lease	Oil	Gas	BOE	Oil Producers	Gross Oil Rate	JV NRI	Net Oil Rate to JV	Oil Shut-In	Injection
Artesia	Queen-GR-San Andres	Artesia Unit	2,715,549	1,254,662	2,778,282	52	22.10	56.250000%	12.43		18
Artesia	Queen-GR-San Andres	Dunn A Federal	230,027	147,169	237,385	2	1.20	52.415363%	0.63		1
Artesia	Queen-GR-San Andres	Dunn B Federal	1,371,457	618,829	1,402,398	18	15.30	56.250000%	8.61		7
Artesia	Queen-GR-San Andres	State 14 A	40,036	13,306	40,701	2	1.40	56.250000%	0.79		
Artesia	Queen-GR-San Andres	State 14 B	281,504	42,997	283,654	4	2.60	56.250000%	1.46		1
Artesia	Queen-GR-San Andres	State 14 C	644,852	83,814	649,043	7	2.70	56.250000%	1.52		
Artesia	Queen-GR-San Andres	State 647 AC 713	347,980	104,619	353,211	8	3.10	56.250000%	1.74		
Artesia	Queen-GR-San Andres	S A Solt	54,844	101,089	59,898	4	2.00	20.050781%	0.40		
Loco Hills	Queen-GR-San Andres	Ballard GR-SA Unit	6,210,617	2,945,725	6,357,903	57	31.20	50.331150%	15.70		36
Loco Hills	Queen-GR-San Andres	Perry Leonard	188,648	75,967	192,446	4	0.71	56.069250%	0.40		
Loco Hills	Queen-GR-San Andres	Travis E Federal	212,590	152,719	220,226	3	3.60	28.125000%	1.01		
Loco Hills	Queen-GR-San Andres	Guajalote State	51,454	94,135	56,161	2	0.16	56.250000%	0.09		
Loco Hills, South	Queen-GR-San Andres	Guajalote A State	46,897	48,466	49,320	1	0.13	56.250000%	0.07		
Grayburg Jackson	Queen-San Andres	C State	88,699	1,111	88,755	2	2.30	56.250000%	1.29		
Grayburg Jackson	Queen-San Andres	Old Loco Unit	877,705	968,965	926,153	16	8.70	52.589464%	4.58		3
Grayburg Jackson	Queen-GR-San Andres	HY State	12,353	8,573	12,782	1	0.16	56.250000%	0.09		
Grayburg Jackson	7R-QN-GR-SA	Leonard B Federal	188,272	46,506	190,597	5	2.90	56.250000%	1.63		
Grayburg Jackson	7R-QN-GR-SA	Leonard Federal	153,557	227,888	164,951	2	2.90	56.250000%	1.63		
Grayburg Jackson	Queen-San Andres	Federal B	240,496	154,278	248,210	6	0.96	54.375000%	0.52		
Grayburg Jackson	Queen-San Andres	Federal E	135,886	145,944	143,183	3	0.45	56.250000%	0.25		
Grayburg Jackson	Queen-San Andres	Federal P	106,553	163,429	114,724	2	0.39	56.250000%	0.22		
Grayburg Jackson	Queen-San Andres	Sergeant	12,215	0	12,215	1	0.26	53.047500%	0.14		
Benson, North	Queen-Grayburg	Elliott	37,348	0	37,348	2	0.08	41.964863%	0.03		
Benson, North	Queen-Grayburg	Federal BN	23,737	27	23,738	1	1.50	54.719250%	0.82		
Leo	Seven Rivers-Queen	Creek	142,894	0	142,894	2	1.20	50.594250%	0.61		
Shugart	Yates-Seven Rivers	Featherstone Federal	71,261	19,172	72,220	1	0.15	55.319250%	0.08		
Shugart	Yates-Seven Rivers	Magnolia State	93,683	23,835	94,875	1	0.07	56.250000%	0.04		
7 Fields	5 Reservoirs	27 Leases	14,581,114	7,443,225	14,953,275	209	108		57	0	66
		275 Total Wells	BO	MCF	BOE	Active Producers	BOPD		BOPD	Shut-In Wells	Injection Wells
					71,547	209	(Last 6 Month Avg)		(Last 6 Month Avg)		
					BOE, Avg per Well	Total Producers					
					(20 Price BOE Conv.)						

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Eddy and Lea Counties, New Mexico



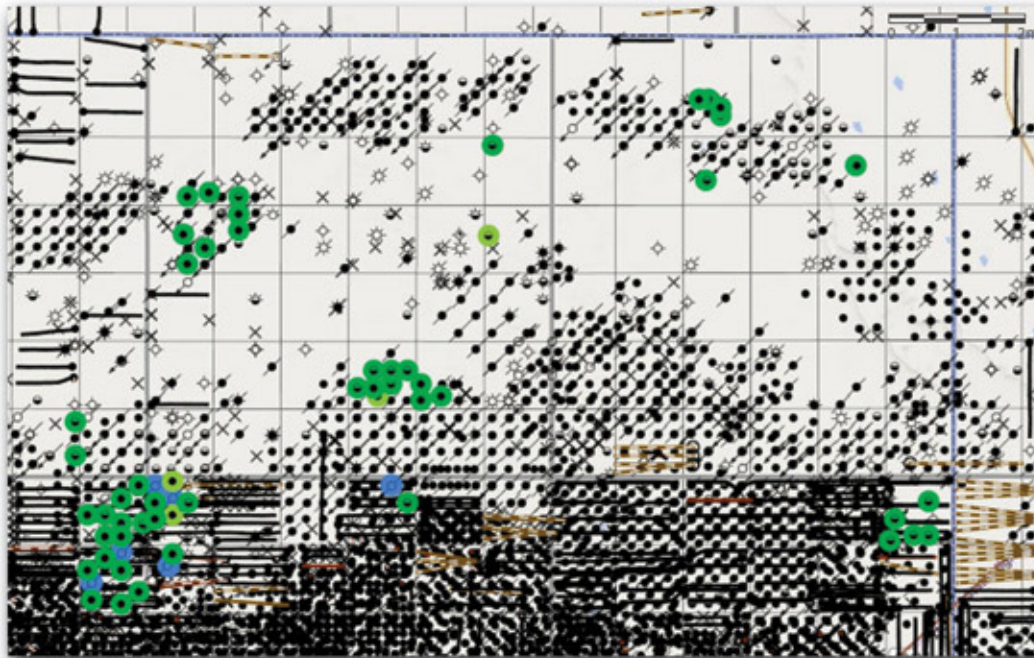
Area B - Northwest Shelf - Well Base Map

Five Oil and Gas Fields

20 Leases - 61 Total Wells - 51 Active Oil Wells - 4 Shut-In Oil Wells - 6 Injections Wells
Queen, Grayburg and San Andres Formations (2,200' to 4,250' Depth Range)

Historical Production: **2,826,108 BO** + **1,436,630 MCF** (**2,897,940 BOE**) (9/41 to 8/25, 84.0 Years)
(**52,690 BOE** Average per Well)

Currently Active at **19 BOPD** (Gross) and **10 BOPD** (Net to Joint Venture)
Joint Venture (Non-Op): **73.799693% WI** and **54.097195% NRI**



Area B - Northwest Shelf

Field	Reservoir	Lease	Oil	Gas	BOE	Oil Producers	Gross Oil Rate	JV NRI	Net Oil Rate to JV	Oil Shut-In	Injection
Square Lake	Queen-San Andres	Square Lake 12 Unit	702,983	125,193	709,243	9	1.20	55.350000%	0.66		3
Square Lake	Queen-San Andres	Beddingfield Federal	45,309	45,545	47,586	2	2.70	49.500000%	1.34		
Square Lake	Queen-San Andres	Costaplenty	71,949	18,068	72,852	1	0.45	54.750000%	0.25		
Square Lake	Queen-San Andres	Drewery Federal	223,035	162,725	231,171		0.00	55.350000%	0.00	2	1
Square Lake	Queen-San Andres	Federal D	20,714	0	20,714		0.00	54.842437%	0.00	1	
Square Lake	Queen-San Andres	Heard A	73,016	56,242	75,828	4	2.10	56.250000%	1.18		
Square Lake	Queen-San Andres	James Federal	78,522	0	78,522	3	2.00	52.136250%	1.04		
Square Lake	Queen-San Andres	Nunlee Federal	138,530	62,646	141,662	4	2.50	55.360463%	1.38		
Square Lake	Queen-San Andres	Parke	253,566	17,531	254,443	1	2.70	55.355859%	1.49		1
Square Lake	Queen-San Andres	Root Federal	123,145	120,513	129,171	4	0.84	52.500000%	0.44		
Square Lake	Queen-San Andres	Wright A Federal	294,252	167,936	302,649	3	0.03	55.350000%	0.02		1
Square Lake, North Queen-GR-San Andres		Mobil State	7,377	827	7,418	1	0.00	54.194760%	0.00		
Square Lake, North Queen-GR-San Andres		Ronadero Federal	182,921	125,176	189,180	4	0.00	50.468193%	0.00		
Square Lake, North Queen-GR-San Andres		Ronadero 9 USA	21,388	0	21,388	1	0.61	46.335938%	0.28		
Grayburg Jackson	Queen-San Andres	ARCO Federal	62,022	218,983	72,971	2	2.40	56.250000%	1.35		
Grayburg Jackson	Queen-San Andres	Vola Federal	51,709	51,103	54,264	3	1.10	56.250000%	0.62		
Henshaw, West	Grayburg	Hanson Federal	32,359	5	32,359	1	0.15	55.350000%	0.08		
Henshaw, West	Grayburg	Sivley Federal	119,588	50,818	122,129	1	0.00	55.350000%	0.00		
Henshaw, West	Grayburg	S W Henshaw PU	302,142	213,317	312,808	7	0.62	56.250000%	0.35		
Henshaw	Queen-GR-San Andres	ETZ	21,581	2	21,581		0.00	54.750000%	0.00	1	
5 Fields	3 Reservoirs	20 Leases	2,826,108	1,436,630	2,897,940	51	19		10	4	6
		61 Total Wells	BO	MCF	BOE	Active Producers	BOPD		BOPD	Shut-in Wells	Injection Wells
					52,690	55	(Last 6 Month Avg)		(Last 6 Month Avg)		
					BOE, Avg per Well	Total Producers					

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Area C - Delaware Basin (East) - Well Base Map

Seven Oil and Gas Fields

13 Leases - 21 Total Wells - 14 Active Oil Wells - 6 Shut-In Oil Wells - 1 Injections Well
Yates, Seven Rivers, Queen, San Andres, Delaware and Bone Spring Formations
(2,975' to 9,800' Depth Range)

Historical Production: **1,616,834 BO** + **1,374,169 MCF** (**1,685,542 BOE**) (6/62 to 8/25, 63.3 Years)
(**84,277 BOE** Average per Well)

Currently Active at **3.5 BOPD** (Gross) and **1.8 BOPD** (Net to Joint Venture)
Joint Venture (Non-Op): 66.347693% WI and 48.931978% NRI



Area C - Delaware Basin (East)

Field	Reservoir	Lease	Oil	Gas	BOE	Oil Producers	Gross Oil Rate	JV NRI	Net Oil Rate to JV	Oil Shut-In	Injection
Tonto, South	Yates-Seven Rivers	Big Circle	43,366	9,196	43,826	2	0.21	56.250000%	0.12		
Tonto, South	Yates-Seven Rivers	Federal 19	32,931	897	32,976	1	0.57	45.824258%	0.26		
Tonto, South	Yates-Seven Rivers	Signal Ross	110,775	352,853	128,418	3	0.23	28.125000%	0.06		
Tonto, West	Yates-Seven Rivers	Bondurant Federal	17,785	3,753	17,973	1	0.00	54.719250%	0.00	1	
Lusk, West	Delaware	Polewski Federal	122,322	176,726	131,158	1	0.19	56.250000%	0.11		
Pearl	Queen	Minerals State	111,149	9,054	111,602	1	0.10	55.469250%	0.06		
Pearl	Queen	Pure State	87,868	19,832	88,860		0.00	55.469250%	0.00	1	
Pearl	Queen	Cactus Federal	181,799	139,592	188,779		0.00	55.469250%	0.00	1	1
Pearl	Queen	Jamaica State	32,927	0	32,927		0.16	32.898033%	0.05	1	
Pearl	Queen	Unocal State	98,765	18,215	99,676		0.00	27.672401%	0.00	1	
Airstrip	Bone Spring	Lea YH State	442,950	242,153	455,058		0.00	56.250000%	0.00	1	
Lea	San Andres	Government 23	44,682	41,000	46,732	1	0.70	55.781250%	0.39		
E-K, East	Queen	New Mexico U State	289,515	360,898	307,560	4	1.30	55.988775%	0.73		
7 Fields	6 Reservoirs	13 Leases	1,616,834	1,374,169	1,685,542	14	3.5		1.8	6	1
		21 Total Wells	BO	MCF	BOE	Active Producers	BOPD		BOPD	Shut-In Wells	Injection Wells
					84,277	20	(Last 6 Month Avg)		(Last 6 Month Avg)		
					BOE, Avg per Well	Total Producers					
					(20 Price BOE Conv.)						

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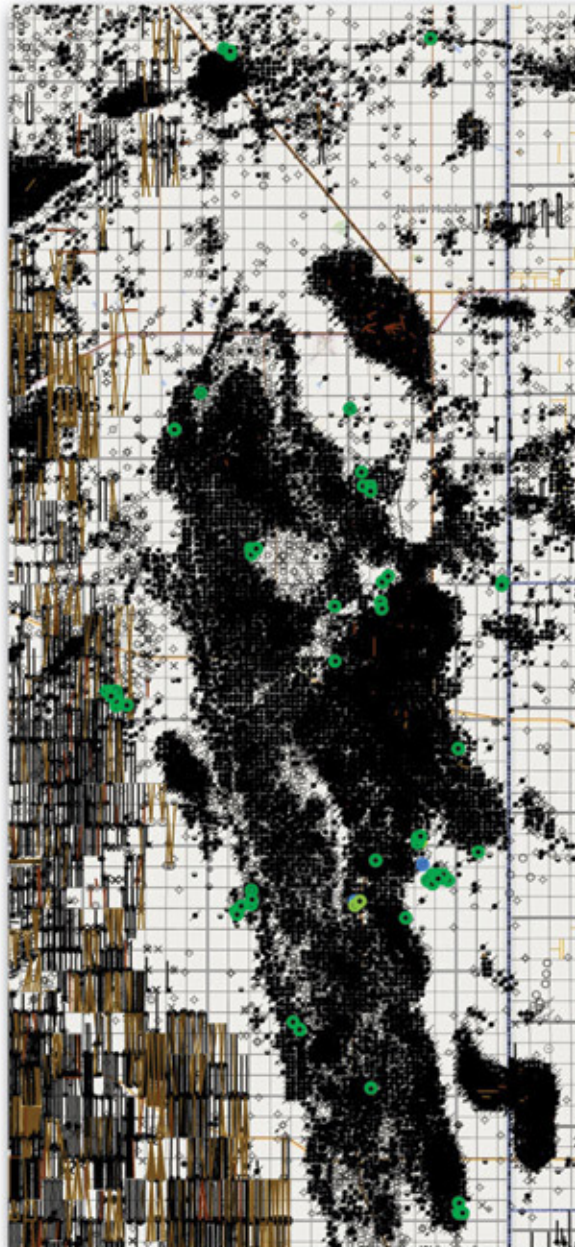
Area D - Central Basin Platform - Well Base Map

Sixteen Oil and Gas Fields

40 Leases - 64 Total Wells - 59 Active Oil Wells - 3 Shut-In Oil Wells - 2 Injections Wells
Tansill, Yates, Seven Rivers, Queen, Grayburg, San Andres, Paddock, Blinebry, Tubb, Drinkard and
Abo Formations (2,880' to 8,160' Depth Range)

Historical Production: **3,405,427 BO** + **41,117,749 MCF** (**5,641,314 BOE**) (4/54 to 8/25, 71.4 Years)
(**88,086 BOE** Average per Well)

Currently Active at **23 BOPD** (Gross) and **12 BOPD** (Net to Joint Venture)
Joint Venture (Non-Op): Op): 73.971636% WI and 55.388205% NRI



Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)

Eddy and Lea Counties, New Mexico



Area D - Central Basin Platform - Well Base Map (Continued)

Area D - Central Basin Platform

Field	Reservoir	Lease	Oil	Gas	BOE	Oil Producers	Gross Oil Rate	JV NRI	Net Oil Rate to JV	Oil Shut-in	Injection
Aqueduct	San Andres	Laughlin	27,155	96,652	31,988	1	0.05	56.250000%	0.03		
Blinebry	Blinebry	Gulf Hill	113,030	2,047,495	215,405	2	0.61	56.250000%	0.34		
Blinebry	Blinebry	Peter A State	22,391	93,383	27,060	1	0.40	56.250000%	0.23		
Blinebry	Blinebry	Peter State	24,732	99,035	29,684	1	0.24	56.250000%	0.14		
Cline	Blinebry-Tubb	Branex Federal	22,637	518,182	48,546	1	0.13	54.750000%	0.07		
Cline	Blinebry-Tubb	Flat C Sharp	79,656	1,660,073	162,660	1	0.08	53.906237%	0.04		
Cline	Blinebry-Tubb	Gambi	37,583	979,703	86,568	1	1.56	56.250000%	0.88		
Cline	Blinebry-Tubb	Lineberry	139,340	1,054,613	192,071	2	0.80	56.250000%	0.45		
Cline	Blinebry-Tubb	Phillips Federal	60,775	160,517	68,801	1	2.00	54.750000%	1.10		
Cline	Blinebry-Tubb	Sarah B	49,753	405,381	70,022	2	0.13	56.250000%	0.07		
Cline	Blinebry-Tubb	Sharp	47,631	369,186	66,090	1	2.10	54.750000%	1.15		
Cline	Drinkard	Gulf State SWD	0	0	0	0	0.00	56.250000%	0.00		1
Eumont	Yates-7R-Queen	Bern A	2,259	3,682,454	186,382	1	0.34	56.250000%	0.19		
Eumont	Yates-7R-Queen	Persons	116,238	460,599	139,268	1	0.12	56.250000%	0.07		
Eumont	Yates-7R-Queen	Mae Currie	83,666	520,385	109,685	1	1.70	28.125000%	0.48		
Eunice Monument	Grayburg-San Andres	A B Reeves	93,811	2,898,267	238,724	2	1.10	56.250000%	0.62		
Eunice Monument	Grayburg-San Andres	Reeves	15,260	984,644	64,492	1	0.04	56.109375%	0.02		
Garrett, East	Drinkard	Genesis	65,739	13,165	66,397	1	0.10	56.250000%	0.06		
Jalmat	Tansill-Yates-7R	Aztec State	63,776	1,599,565	143,754	2	0.09	56.250000%	0.05		
Jalmat	Tansill-Yates-7R	Humble L State	3,642	7,587,919	383,038	1	0.06	56.250000%	0.03		
Jalmat	Tansill-Yates-7R	State SN	6,155	130,477	12,679	1	0.06	56.250000%	0.03		
Jalmat	Tansill-Yates-7R	New Mexico B State NCT 2	45,680	2,123,107	151,835	1	0.15	56.250000%	0.08		
Jalmat	Tansill-Yates-7R	Stevens B-20	48,276	209,368	58,744	2	0.07	56.250000%	0.04		
Jalmat	Tansill-Yates-7R	Vaughn A-14	147,020	1,174,857	205,763	2	0.04	56.250000%	0.02		
Langlie-Mattix	Seven Rivers-Queen	Fluor	180,563	262,233	193,675	3	0.77	56.250000%	0.43	1	
Langlie-Mattix	Seven Rivers-Queen	Ginsberg Federal	314,605	981,382	363,674	3	0.20	56.250000%	0.11		
Langlie-Mattix	Seven Rivers-Queen	Las Cruces A Federal	33,919	95,196	38,679	1	0.05	56.250000%	0.03		
Langlie-Mattix	Seven Rivers-Queen	E L Steeler	357,657	2,713,318	493,323		0.00	56.250000%	0.00	2	1
Lovington	Paddock	State Q	277,255	67,015	280,606	3	0.79	56.250000%	0.44		
Paddock	Paddock	McCallister	77,081	261,366	90,149	1	0.10	56.250000%	0.06		
Penrose-Skelly	Grayburg	Sunshine State	66,977	1,038,746	118,914	1	0.03	56.250000%	0.02		
San Simon	Yates	M Deck Estate	28,841	100,059	33,844	1	0.05	52.734375%	0.03		
San Simon	Yates	Yates A	148,548	5,144,252	405,761	7	0.45	56.219250%	0.25		
Sand Hills	Grayburg-San Andres	Duncan Federal	41,358	97,945	46,255	1	2.30	56.250000%	1.29		
Sand Hills	Grayburg-San Andres	Yates State	156,007	527,316	182,373	1	2.00	56.250000%	1.13		
Skaggs	Grayburg	Byers A	78,665	92,487	83,289	2	0.08	56.250000%	0.05		
Skaggs	Grayburg	Stovall G	113,821	54,884	116,565	2	0.04	48.561447%	0.02		
Skaggs	Grayburg	Weir	126,249	55,190	129,009	1	2.00	56.250000%	1.13		
Teague, North	PD-BL-TU-DR-AB	Langlie Mattix 4 Federal	41,076	185,558	50,354	1	1.20	55.312500%	0.66		
Tubb	Tubb	Lineberry Federal	46,600	571,775	75,189	1	0.81	56.250000%	0.46		

16 Fields	11 Reservoirs	40 Leases	3,405,427	41,117,749	5,461,314	59	23	12	3	2
		64 Total Wells	BO	MCF	BOE	Active Producers	BOPD	BOPD	Shut-in Wells	Injection Wells
					88,086	62	(Last 6 Mo Avg)	(Last 6 Mo Avg)		
					BOE, Avg per Well	Total Producers				
					(20 Price BOE Conv.)					Confidential and Estimates Only

Totals - Areas A, B, C and D

TOTALS - Areas A, B, C and D

Field	Reservoir	Lease	Oil	Gas	BOE	Oil Producers	Gross Oil Rate	JV NRI-WI	Net Oil Rate to JV	Oil Shut-in	Injection
35 Fields	13 Reservoirs	100 Leases	22,429,483	51,371,773	24,998,072	333	154	53.271585%	81	13	75
		421 Total Wells	BO	MCF	BOE	Active Producers	BOPD	Avg JV Well NRI	BOPD	Shut-in Wells	Injection Wells
						346	(Last 6 Month Avg)	(Last 6 Month Avg)			
			Avg Per Well	64,825	148,473	72,249	Total Producers	71.462596%			
			BO	MCF	BOE			Avg JV Well WI			
							(20 Price BOE Conv.)				Confidential and Estimates Only

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Pecos Valley Joint Venture

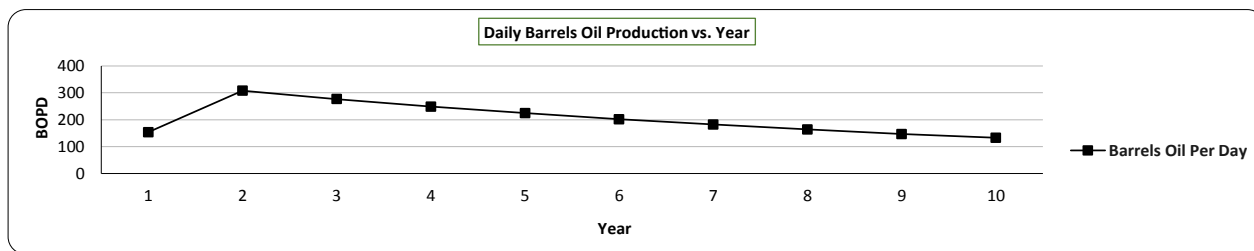
Field Development Project - Permian Basin
Eddy and Lea Counties, New Mexico

Monthly Income Conversion Table

Total Acquisition and Development Cost:	\$8,300,000	Drilling:	\$4,150,000.00	Table Based on 1 Unit:	\$100,000
		Completion:	\$4,150,000.00	Individual Tax Rate:	40%
346 Total Producing Oil Wells		Units:	83	Drill, Test and Complete - Tax Savings:	\$40,000
Gross Working Interest (avg per well to JV):	71.462596%			(100% Deduction, 40% Tax Rate)	
Gross Net Revenue Interest (avg per well to JV):	53.271585%	74.54% NRI (8/8ths)		Risk Capital (minus Tax Savings):	\$60,000
Unit Working Interest (per \$100k invested):	0.86100%	(\$100k/\$8,300k)			
Unit Net Revenue Interest (per \$100k invested):	0.64183%	(\$100k/\$8,300k)		Total Projections at Risk Capital (after Tax Benefit) for Re-Development Work	\$60,000

Daily BOE Production by Year		
Year	Barrels Oil Per Day	Production Target
1	154	
2	308	
3	277	
4	249	
5	225	442,822 Barrels Oil 5-Year Target
6	202	
7	182	
8	164	
9	147	
10	133	744,872 Barrels Oil 10-Year Target
20	46	1,028,547 Barrels Oil 20-Year Target

Same colors highlighted in tables



346 WELLS - NET MONTHLY PRODUCTION INCOME POTENTIAL and ANNUAL RETURN

Oil / Price	\$60			\$80			\$100		
	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction
500	\$4,554	55%	91%	\$6,071	73%	121%	\$7,589	91%	152%
400	\$3,643	44%	73%	\$4,857	58%	97%	\$6,071	73%	121%
308	\$2,805	34%	56%	\$3,740	45%	75%	\$4,675	56%	93%
275	\$2,504	30%	50%	\$3,339	40%	67%	\$4,174	50%	83%
250	\$2,277	27%	46%	\$3,036	36%	61%	\$3,795	46%	76%
225	\$2,049	25%	41%	\$2,732	33%	55%	\$3,415	41%	68%
200	\$1,821	22%	36%	\$2,429	29%	49%	\$3,036	36%	61%
175	\$1,594	19%	32%	\$2,125	25%	42%	\$2,656	32%	53%
150	\$1,366	16%	27%	\$1,821	22%	36%	\$2,277	27%	46%
125	\$1,138	14%	23%	\$1,518	18%	30%	\$1,897	23%	38%
50	\$455	5%	9%	\$607	7%	12%	\$759	9%	15%

Price Ratio BOE Conversion of 20 used as 20-year average Price Ratio (Assumes \$3.00 Natural Gas at \$60 Oil, or Price Ratio of 20)
22.48% Op Costs + 7.09% NM Severance Taxes Deducted from Estimated Monthly Production

346 WELLS - GROSS RETURN POTENTIAL

Oil / Price	\$60			\$80			\$100		
	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %
2,000,000	\$598,824	599%	998%	\$798,432	798%	1331%	\$998,040	998%	1663%
1,500,000	\$449,118	449%	749%	\$598,824	599%	998%	\$748,530	749%	1248%
1,028,547	\$307,959	308%	513%	\$410,612	411%	684%	\$513,265	513%	855%
900,000	\$269,471	269%	449%	\$359,294	359%	599%	\$449,118	449%	749%
744,872	\$223,024	223%	372%	\$297,365	297%	496%	\$371,706	372%	620%
600,000	\$179,647	180%	299%	\$239,530	240%	399%	\$299,412	299%	499%
500,000	\$149,706	150%	250%	\$199,608	200%	333%	\$249,510	250%	416%
442,822	\$132,160	132%	220%	\$176,213	176%	294%	\$220,266	220%	367%
300,000	\$89,824	90%	150%	\$119,765	120%	200%	\$149,706	150%	250%

Price Ratio BOE Conversion of 20 used as 20-year average Price Ratio (Assumes \$3.00 Natural Gas at \$60 Oil, or Price Ratio of 20)

The values shown are hypothetical and are used to assist in the calculations relating to possible production levels.

22.48% Op Costs + 7.09% NM Severance Taxes Deducted from Estimated Production

See CIM "RISK FACTORS" and "PROPOSED ACTIVITIES". See attached conversion table and economic analysis assumptions.

CONFIDENTIAL and ESTIMATES ONLY

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Pecos Valley (New Mexico) Joint Venture - Well List

A. Delaware Basin (West)

Best Viewed at 300%

Area	Prod	API	Field	Lease	Well	IV W1	IV N81	Work Type	Minerals	Surface	Status	Unit	Section	Township	Range	Unit Letter	Last Prod	Spud Date
A	AR	3001501565	Artesia	ARTESIA UNIT	3	75.000000%	56.250000%	New	State	Private	Active	N	26	175	20E	N	Aug-25	12/29/90
A	AR	3001501566	Artesia	ARTESIA UNIT	4	75.000000%	56.250000%	New	State	Private	Active	O	26	175	20E	O	Aug-25	1/5/81
A	AR	3001501709	Artesia	ARTESIA UNIT	27	75.000000%	56.250000%	New	State	Private	Active	P	34	175	20E	P	Aug-25	4/30/56
A	AR	3001501723	Artesia	ARTESIA UNIT	25	75.000000%	56.250000%	New	State	Private	Active	J	34	175	20E	J	Aug-25	10/15/56
A	AR	3001501724	Artesia	ARTESIA UNIT	24	75.000000%	56.250000%	New	State	Private	Active	I	34	175	20E	I	Aug-25	12/5/56
A	AR	3001501748	Artesia	ARTESIA UNIT	31	75.000000%	56.250000%	New	State	Private	Active	F	35	175	20E	F	Aug-25	11/24/56
A	AR	3001501761	Artesia	ARTESIA UNIT	12	75.000000%	56.250000%	New	State	Private	Active	E	35	175	20E	E	Aug-25	9/5/54
A	AR	3001501768	Artesia	ARTESIA UNIT	21	75.000000%	56.250000%	New	State	Private	Active	J	35	175	20E	J	Aug-25	2/9/57
A	AR	3001501749	Artesia	ARTESIA UNIT	10	75.000000%	56.250000%	New	State	Private	Active	C	35	175	20E	C	Aug-25	1/2/81
A	AR	3001501750	Artesia	ARTESIA UNIT	9	75.000000%	56.250000%	New	State	Private	Active	B	35	175	20E	B	Aug-25	8/7/81
A	AR	3001501754	Artesia	ARTESIA UNIT	13	75.000000%	56.250000%	New	State	Private	Active	F	35	175	20E	F	Aug-25	12/30/54
A	AR	3001501756	Artesia	ARTESIA UNIT	15	75.000000%	56.250000%	New	State	Private	Active	H	35	175	20E	H	Aug-25	9/34/55
A	AR	3001501758	Artesia	ARTESIA UNIT	33	75.000000%	56.250000%	New	State	Private	Active	N	36	175	20E	N	Aug-25	10/28/56
A	AR	3001501760	Artesia	ARTESIA UNIT	19	75.000000%	56.250000%	New	State	Private	Active	L	36	175	20E	L	Aug-25	2/25/57
A	AR	3001501761	Artesia	ARTESIA UNIT	17	75.000000%	56.250000%	New	State	Private	Active	F	36	175	20E	F	Aug-25	4/7/57
A	AR	3001501762	Artesia	ARTESIA UNIT	18	75.000000%	56.250000%	New	State	Private	Active	K	36	175	20E	K	Aug-25	4/4/57
A	AR	3001501775	Artesia	ARTESIA UNIT	45	75.000000%	56.250000%	New	State	Private	Active	F	3	185	20E	F	Aug-25	10/5/27
A	AR	3001501778	Artesia	ARTESIA UNIT	51	75.000000%	56.250000%	New	State	Private	Active	L	2	185	20E	L	Aug-25	10/27/55
A	AR	3001501780	Artesia	ARTESIA UNIT	50	75.000000%	56.250000%	New	State	Private	Active	E	2	185	20E	E	Aug-25	1/13/59
A	AR	3001501783	Artesia	ARTESIA UNIT	34	75.000000%	56.250000%	New	State	Private	Active	Z	2	185	20E	Z	Aug-25	2/8/57
A	AR	3001501784	Artesia	ARTESIA UNIT	64	75.000000%	56.250000%	New	State	Private	Active	N	2	185	20E	N	Aug-25	1/9/56
A	AR	3001501785	Artesia	ARTESIA UNIT	35	75.000000%	56.250000%	New	State	Private	Active	J	2	185	20E	J	Aug-25	1/26/57
A	AR	3001501789	Artesia	ARTESIA UNIT	48	75.000000%	56.250000%	New	State	Private	Active	H	3	185	20E	H	Aug-25	4/25/56
A	AR	3001501790	Artesia	ARTESIA UNIT	43	75.000000%	56.250000%	New	State	Private	Active	E	3	185	20E	E	Aug-25	8/1/60
A	AR	3001501791	Artesia	ARTESIA UNIT	58	75.000000%	56.250000%	New	State	Private	Active	M	3	185	20E	M	Aug-25	1/1/48
A	AR	3001501798	Artesia	ARTESIA UNIT	55	75.000000%	56.250000%	New	State	Private	Active	K	3	185	20E	K	Aug-25	8/1/60
A	AR	3001501799	Artesia	ARTESIA UNIT	40	75.000000%	56.250000%	New	State	Private	Active	J	3	185	20E	J	Aug-25	3/1/00
A	AR	3001501800	Artesia	ARTESIA UNIT	37	75.000000%	56.250000%	New	State	Private	Active	I	3	185	20E	I	Aug-25	6/25/56
A	AR	3001501824	Artesia	ARTESIA UNIT	39	75.000000%	56.250000%	New	State	Private	Active	A	3	185	20E	A	Aug-25	10/27/55
A	AR	3001502547	Artesia	ARTESIA UNIT	42	75.000000%	56.250000%	New	State	Private	Active	A	3	185	20E	D	Aug-25	4/1/55
A	AR	3001502548	Artesia	ARTESIA UNIT	60	75.000000%	56.250000%	New	State	Private	Active	N	3	185	20E	N	Aug-25	2/24/55
A	AR	3001502654	Artesia	ARTESIA UNIT	11	75.000000%	56.250000%	New	State	Private	Active	D	35	175	20E	D	Aug-25	11/30/60
A	AR	3001527161	Artesia	ARTESIA UNIT	70	75.000000%	56.250000%	Re-entry	State	Private	Active	D	35	175	20E	D	Aug-25	10/26/97
A	AR	3001529700	Artesia	ARTESIA UNIT	69	75.000000%	56.250000%	New	Private	Private	Active	D	35	175	20E	D	Aug-25	8/25/97
A	AR	3001529862	Artesia	ARTESIA UNIT	71	75.000000%	56.250000%	New	State	Private	Active	E	35	175	20E	E	Aug-25	11/7/97
A	AR	3001529863	Artesia	ARTESIA UNIT	72	75.000000%	56.250000%	New	State	Private	Active	E	35	175	20E	E	Aug-25	12/29/97
A	AR	3001529997	Artesia	ARTESIA UNIT	73	75.000000%	56.250000%	New	State	Private	Active	M	26	175	20E	M	Aug-25	1/28/98
A	AR	3001529998	Artesia	ARTESIA UNIT	74	75.000000%	56.250000%	New	State	Private	Active	C	35	175	20E	C	Aug-25	2/4/98
A	AR	3001529999	Artesia	ARTESIA UNIT	75	75.000000%	56.250000%	New	State	Private	Active	F	35	175	20E	F	Aug-25	1/29/98
A	AR	3001530000	Artesia	ARTESIA UNIT	76	75.000000%	56.250000%	New	State	Private	Active	L	35	175	20E	L	Aug-25	1/21/98
A	AR	3001530001	Artesia	ARTESIA UNIT	77	75.000000%	56.250000%	New	State	Private	Active	I	34	175	20E	I	Aug-25	1/21/98
A	AR	3001530002	Artesia	ARTESIA UNIT	78	75.000000%	56.250000%	New	State	Private	Active	H	3	185	20E	H	Aug-25	3/4/98
A	AR	3001530182	Artesia	ARTESIA UNIT	83	75.000000%	56.250000%	New	State	Private	Active	K	36	175	20E	K	Aug-25	10/5/98
A	AR	3001531488	Artesia	ARTESIA UNIT	88	75.000000%	56.250000%	New	State	Private	Active	K	35	175	20E	K	Aug-25	7/31/01
A	AR	3001531923	Artesia	ARTESIA UNIT	91	75.000000%	56.250000%	New	State	Private	Active	B	35	175	20E	B	Aug-25	8/8/01
A	AR	3001531924	Artesia	ARTESIA UNIT	100	75.000000%	56.250000%	New	State	Private	Active	H	35	175	20E	H	Aug-25	4/13/04
A	AR	3001531925	Artesia	ARTESIA UNIT	101	75.000000%	56.250000%	New	State	Private	Active	M	35	175	20E	M	Aug-25	3/29/04
A	AR	3001531926	Artesia	ARTESIA UNIT	102	75.000000%	56.250000%	New	State	Private	Active	J	3	185	20E	J	Aug-25	3/28/04
A	AR	3001531927	Artesia	ARTESIA UNIT	103	75.000000%	56.250000%	New	State	Private	Active	P	3	185	20E	P	Aug-25	3/5/06
A	AR	3001547402	Artesia	ARTESIA UNIT	105	75.000000%	56.250000%	New	State	Private	Active	M	3	185	20E	M	Aug-25	7/27/06
A	AR	3001524542	Artesia	ARTESIA UNIT	104Q	75.000000%	56.250000%	New	State	Private	Active	J	3	185	20E	J	Aug-25	3/18/06
A	AR	3001524543	Artesia	ARTESIA UNIT	88	75.000000%	56.250000%	New	State	Private	Active	J	34	175	20E	J	Aug-25	12/2/97
A	AR	3001501564	Artesia	ARTESIA UNIT	1	75.000000%	56.250000%	New	State	Private	Active	L	26	175	20E	L	Mar-23	12/29/60
A	AR	3001501708	Artesia	ARTESIA UNIT	26	75.000000%	56.250000%	New	State	Private	Active	O	34	175	20E	O	Aug-25	1/21/56
A	AR	3001501732	Artesia	ARTESIA UNIT	28	75.000000%	56.250000%	New	State	Private	Active	M	35	175	20E	M	Aug-25	4/1/56
A	AR	3001501742	Artesia	ARTESIA UNIT	29	75.000000%	56.250000%	New	State	Private	Active	N	35	175	20E	N	Dec-24	11/15/56
A	AR	3001501747	Artesia	ARTESIA UNIT	22	75.000000%	56.250000%	New	State	Private	Active	K	35	175	20E	K	Aug-25	2/11/57
A	AR	3001501751	Artesia	ARTESIA UNIT	8	75.000000%	56.250000%	New	State	Private	Active	A	35	175	20E	A	Mar-23	8/14/61
A	AR	3001501755	Artesia	ARTESIA UNIT	14	75.000000%	56.250000%	New	State	Private	Active	G	35	175	20E	G	Jun-25	4/24/55
A	AR	3001501779	Artesia	ARTESIA UNIT	49	75.000000%	56.250000%	New	State	Private	Active	E	2	185	20E	E	Aug-25	12/21/55
A	AR	3001501781	Artesia	ARTESIA UNIT	63	75.000000%	56.250000%	New	State	Private	Active	M	2	185	20E	M	Aug-25	1/7/56
A	AR	3001501782	Artesia	ARTESIA UNIT	36	75.000000%	56.250000%	New	State	Private	Active	A	2	185	20E	D	Aug-25	9/15/56
A	AR	3001501786	Artesia	ARTESIA UNIT	53	75.000000%	56.250000%	New	State	Private	Active	F	3	185	20E	F	Aug-25	12/27/56
A	AR	3001501792	Artesia	ARTESIA UNIT	59	75.000000%	56.250000%	New	State	Private	Active	M	3	185	20E	M	Dec-24	1/9/55
A	AR	3001501796	Artesia	ARTESIA UNIT	44	75.000000%	56.250000%	New	State	Private	Active	E	3	185	20E	E	Dec-24	3/1/55
A	AR	3001501801	Artesia	ARTESIA UNIT	54	75.000000%	56.250000%	New	State	Private	Active	K	3	185	20E	K	Aug-25	7/11/55
A	AR	3001502545	Artesia	ARTESIA UNIT	47	75.000000%	56.250000%	New	State	Private	Active	G	3	185	20E	G	Aug-25	10/30/56
A	AR	3001530080	Artesia	ARTESIA UNIT	7	75.000000%	56.250000%	New	State	Private	Active	D	36	175	20E	D	Dec-24	3/13/61
A	AR	3001530273	Artesia	ARTESIA UNIT	65	75.000000%	56.250000%	New	State	Private	Active	G	3	185	20E	G	Jul-24	12/15/60
A	AR	3001530327	Artesia	ARTESIA UNIT	67	75.000000%	56.250000%	New	State	Private	Active	K	3	185	20E	K	Jan-25	8/20/70
A	AR	3001502653	Artesia	DUNN A FEDERAL	3	75.000000%	52.415363%	New	Federal	Federal	Active	H	12	185	20E	H	Aug-25	10/28/57
A	AR	3001512802	Artesia	DUNN A FEDERAL	7	75.000000%	52.415363%	New	Federal	Federal	Active	A	12	185	20E	A	Aug-25	2/6/79
A	AR	3001501830	Artesia	DUNN A FEDERAL	1	75.000000%	52.415363%	New	Federal	Federal	Active	G	12	185	20E	G	Jul-23	10/9/49
A	AR	3001501814	Artesia	DUNN B FEDERAL	20	75.000000%	56.250000%	New	Federal	Federal	Active	H	10	185	20E	H	Aug-25	2/13/57
A	AR	3001501815	Artesia	DUNN B FEDERAL	23	75.000000%	56.250000%	New	Federal	Federal	Active	D	10	185	20E	D	Aug-25	9/21/57

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



A	AR	3001501861	Artesia	STATE 14 C	8	75.000000%	56.250000%	New	State	Private	Active	H	14	185	20E	H	Aug-25	3/71/56
A	AR	3001501862	Artesia	STATE 14 C	9	75.000000%	56.250000%	New	State	State	Active	M	14	185	20E	M	Aug-25	10/25/54
A	AR	3001502019	Artesia	STATE 14 C	11	75.000000%	56.250000%	New	State	State	Active	B	23	185	20E	B	Aug-25	2/21/56
A	AR	3001501866	Artesia	STATE 647 AC 713	118	75.000000%	56.250000%	New	State	State	Active	L	14	185	20E	L	Aug-25	4/2/54
A	AR	3001501867	Artesia	STATE 647 AC 713	119	75.000000%	56.250000%	New	State	State	Active	K	14	185	20E	K	Aug-25	5/21/54
A	AR	3001501878	Artesia	STATE 647 AC 713	120	75.000000%	56.250000%	New	State	Private	Active	I	15	185	20E	I	Aug-25	7/7/54
A	AR	3001501879	Artesia	STATE 647 AC 713	121	75.000000%	56.250000%	New	State	Private	Active	P	15	185	20E	P	Aug-25	8/20/54
A	AR	3001502017	Artesia	STATE 647 AC 713	122	75.000000%	56.250000%	New	State	State	Active	A	22	185	20E	A	Aug-25	10/2/54
A	AR	3001501869	Artesia	STATE 647 AC 713	124	75.000000%	56.250000%	New	State	State	Active	J	14	185	20E	J	Aug-25	11/13/54
A	AR	3001501870	Artesia	STATE 647 AC 713	131	75.000000%	56.250000%	New	State	Private	Active	J	15	185	20E	J	Aug-25	11/9/50
A	AR	3001529079	Artesia	STATE 647 AC 713	140	75.000000%	56.250000%	New	State	State	Active	K	14	185	20E	K	Aug-25	8/15/96
A	LH	3001528600	Artesia	5 A SOLT (ENR 100%)	1	75.000000%	55.312500%	New	State	State	Active	J	5	185	20E	J	Aug-25	9/13/95
A	LH	3001528764	Artesia	5 A SOLT (Longfellow 85%)	2	11.250000%	8.296875%	New	State	State	Active	N	5	185	20E	N	Aug-25	1/29/96
A	LH	3001528989	Artesia	5 A SOLT (Longfellow 85%)	3	11.250000%	8.296875%	New	State	State	Active	K	5	185	20E	K	Aug-25	6/5/96
A	LH	3001528990	Artesia	5 A SOLT (Longfellow 85%)	4	11.250000%	8.296875%	New	State	State	Active	M	5	185	20E	M	Aug-25	6/14/96
A	PR	3001503295	Loco Hills	BALLARD GR SA UNIT	3	67.108200%	50.331150%	New	Federal	Private	Active	C	5	185	20E	C	Aug-25	6/21/80
A	PR	3001503298	Loco Hills	BALLARD GR SA UNIT	001X	67.108200%	50.331150%	New	Federal	Private	Active	G	5	185	20E	G	Aug-25	10/6/99
A	PR	3001503303	Loco Hills	BALLARD GR SA UNIT	001B	67.108200%	50.331150%	New	Private	Federal	Active	M	5	185	20E	M	Aug-25	5/28/99
A	PR	3001503304	Loco Hills	BALLARD GR SA UNIT	001D	67.108200%	50.331150%	New	Federal	Private	Active	E	5	185	20E	E	Aug-25	8/2/83
A	PR	3001503306	Loco Hills	BALLARD GR SA UNIT	001C	67.108200%	50.331150%	New	Private	Federal	Active	N	5	185	20E	N	Aug-25	12/1/83
A	PR	3001503314	Loco Hills	BALLARD GR SA UNIT	001N	67.108200%	50.331150%	New	Federal	Private	Active	P	6	185	20E	P	Aug-25	6/1/50
A	PR	3001503316	Loco Hills	BALLARD GR SA UNIT	001P	67.108200%	50.331150%	New	Federal	Private	Active	A	6	185	20E	A	Aug-25	4/13/80
A	PR	3001503317	Loco Hills	BALLARD GR SA UNIT	001G	67.108200%	50.331150%	New	Federal	Private	Active	I	6	185	20E	I	Aug-25	7/12/80
A	PR	3001503318	Loco Hills	BALLARD GR SA UNIT	001A	67.108200%	50.331150%	New	Federal	Private	Active	O	6	185	20E	O	Aug-25	9/29/51
A	PR	3001503319	Loco Hills	BALLARD GR SA UNIT	001Q	67.108200%	50.331150%	New	Federal	Federal	Active	I	7	185	20E	I	Aug-25	8/1/42
A	PR	3001503320	Loco Hills	BALLARD GR SA UNIT	001M	67.108200%	50.331150%	New	Federal	Federal	Active	N	7	185	20E	N	Aug-25	11/1/81
A	PR	3001503327	Loco Hills	BALLARD GR SA UNIT	0015	67.108200%	50.331150%	New	Private	Private	Active	N	8	185	20E	N	Aug-25	9/8/88
A	PR	3001503329	Loco Hills	BALLARD GR SA UNIT	0045	67.108200%	50.331150%	New	Private	Private	Active	K	8	185	20E	K	Aug-25	11/24/56
A	PR	3001503336	Loco Hills	BALLARD GR SA UNIT	004U	67.108200%	50.331150%	New	Federal	Private	Active	F	8	185	20E	F	Aug-25	2/14/89
A	PR	3001503337	Loco Hills	BALLARD GR SA UNIT	002U	67.108200%	50.331150%	New	Federal	Private	Active	C	8	185	20E	C	Aug-25	4/17/89
A	PR	3001503338	Loco Hills	BALLARD GR SA UNIT	0055	67.108200%	50.331150%	New	Federal	Private	Active	E	8	185	20E	E	Aug-25	8/31/89
A	PR	3001503340	Loco Hills	BALLARD GR SA UNIT	007C	67.108200%	50.331150%	New	Federal	Private	Active	I	8	185	20E	I	Aug-25	1/2/56
A	PR	3001503345	Loco Hills	BALLARD GR SA UNIT	12	67.108200%	50.331150%	New	Federal	Private	Active	B	8	185	20E	B	Aug-25	11/9/81
A	PR	3001503427	Loco Hills	BALLARD GR SA UNIT	0012	67.108200%	50.331150%	New	Federal	Private	Active	B	17	185	20E	B	Aug-25	8/27/50
A	PR	3001503428	Loco Hills	BALLARD GR SA UNIT	0022	67.108200%	50.331150%	New	Federal	Private	Active	G	17	185	20E	G	Aug-25	5/1/42
A	PR	3001503430	Loco Hills	BALLARD GR SA UNIT	0042	67.108200%	50.331150%	New	Federal	Federal	Active	C	17	185	20E	C	Aug-25	1/3/43
A	PR	3001503439	Loco Hills	BALLARD GR SA UNIT	0051	67.108200%	50.331150%	New	Federal	Private	Active	A	18	185	20E	A	Aug-25	11/1/81
A	PR	3001503939	Loco Hills	BALLARD GR SA UNIT	001D	67.108200%	50.331150%	New	Private	Federal	Active	I	5	185	20E	I	Aug-25	11/28/80
A	PR	3001510061	Loco Hills	BALLARD GR SA UNIT	004X	67.108200%	50.331150%	New	Federal	Federal	Active	Z	7	185	20E	Z	Aug-25	1/22/84
A	PR	3001510067	Loco Hills	BALLARD GR SA UNIT	005H	67.108200%	50.331150%	New	Federal	Federal	Active	C	7	185	20E	C	Aug-25	5/17/84
A	PR	3001521687	Loco Hills	BALLARD GR SA UNIT	006F	67.108200%	50.331150%	New	Federal	Private	Active	F	8	185	20E	F	Aug-25	4/1/75
A	PR	3001522285	Loco Hills	BALLARD GR SA UNIT	0010	67.108200%	50.331150%	New	Private	Federal	Active	K	5	185	20E	K	Aug-25	12/1/77
A	PR	3001522684	Loco Hills	BALLARD GR SA UNIT	5	67.108200%	50.331150%	New	Private	Private	Active	A	5	185	20E	A	Aug-25	10/27/78
A	PR	3001523429	Loco Hills	BALLARD GR SA UNIT	0128	67.108200%	50.331150%	New	Federal	Federal	Active	E	17	185	20E	E	Aug-25	6/11/82
A	PR	3001523677	Loco Hills	BALLARD GR SA UNIT	6	67.108200%	50.331150%	New	Federal	Private	Active	E	4	185	20E	E	Aug-25	3/5/81
A	PR	3001523755	Loco Hills	BALLARD GR SA UNIT	15	67.108200%	50.331150%	New	Federal	Private	Active	A	8	185	20E	A	Aug-25	4/26/81
A	PR	3001523798	Loco Hills	BALLARD GR SA UNIT	16	67.108200%	50.331150%	New	Federal	Private	Active	O	8	185	20E	O	Aug-25	8/7/81
A	PR	3001523799	Loco Hills	BALLARD GR SA UNIT	0061	67.108200%	50.331150%	New	Federal	Private	Active	M	8	185	20E	M	Aug-25	5/9/81
A	PR	3001523800	Loco Hills	BALLARD GR SA UNIT	007D	67.108200%	50.331150%	New	Federal	Private	Active	I	5	185	20E	I	Aug-25	6/15/81
A	PR	3001523804	Loco Hills	BALLARD GR SA UNIT	0062	67.108200%	50.331150%	New	Federal	Private	Active	A	6	185	20E	A	Aug-25	6/21/81
A	PR	3001524111	Loco Hills	BALLARD GR SA UNIT	7	67.108200%	50.331150%	New	Federal	Private	Active	D	4	185	20E	D	Aug-25	4/21/82
A	PR	3001524113	Loco Hills	BALLARD GR SA UNIT	8	67.108200%	50.331150%	New	Federal	Private	Active	A	5	185	20E	A	Aug-25	5/3/82
A	PR	3001524114	Loco Hills	BALLARD GR SA UNIT	0021	67.108200%	50.331150%	New	Federal	Private	Active	A	17	185	20E	A	Aug-25	6/29/82
A	PR	3001524117	Loco Hills	BALLARD GR SA UNIT	006A	67.108200%	50.331150%	New	Federal	Private	Active	C	5	185	20E	C	Aug-25	4/29/82
A	PR	3001524139	Loco Hills	BALLARD GR SA UNIT	002H	67.108200%	50.331150%	New	Federal	Private	Active	G	6	185	20E	G	Aug-25	5/8/82
A	PR	3001524218	Loco Hills	BALLARD GR SA UNIT	002M	67.108200%	50.331150%	New	Federal	Federal	Active	I	7	185	20E	I	Aug-25	8/30/82
A	PR	3001525083	Loco Hills	BALLARD GR SA UNIT	003O	67.108200%	50.331150%	New	Federal	Federal	Active	G	7	185	20E	G	Aug-25	11/20/84
A	PR	3001525094	Loco Hills	BALLARD GR SA UNIT	19	67.108200%	50.331150%	New	Federal	Private	Active	I	6	185	20E	I	Aug-25	12/9/84
A	PR	3001529125	Loco Hills	BALLARD GR SA UNIT	005Q	67.108200%	50.331150%	New	Private	Federal	Active	I	5	185	20E	I	Aug-25	2/5/97
A	PR	3001529267	Loco Hills	BALLARD GR SA UNIT	20	67.108200%	50.331150%	New	Federal	Private	Active	I	5	185	20E	I	Aug-25	1/22/97
A	PR	3001529267	Loco Hills	BALLARD GR SA UNIT	001A	67.108200%	50.331150%	New	Federal	Private	Active	L	8	185	20E	L	Aug-25	3/8/97
A	PR	3001529268	Loco Hills	BALLARD GR SA UNIT	008A	67.108200%	50.331150%	New	Federal	Private	Active	K	8	185	20E	K	Aug-25	2/23/97
A	PR	3001529269	Loco Hills	BALLARD GR SA UNIT	018A	67.108200%	50.331150%	New	Federal	Private	Active	D	8	185	20E	D	Aug-25	2/9/97
A	PR	3001534660	Loco Hills	BALLARD GR SA UNIT	003H	67.108200%	50.331150%	New	Federal	Private	Active	D	8	185	20E	D	Aug-25	4/8/06
A	PR	3001534661	Loco Hills	BALLARD GR SA UNIT	004G	67.108200%	50.331150%	New	Federal	Private	Active	D	8	185	20E	D	Aug-25	4/26/06
A	PR	3001534663	Loco Hills	BALLARD GR SA UNIT	010Q	67.108200%	50.331150%	New	Federal	Private	Active	E	8	185	20E	E	Aug-25	6/11/06
A	PR	3001535970	Loco Hills	BALLARD GR SA UNIT	235	67.108200%	50.331150%	New	Private	Federal	Active	N	5	185				

Pecos Valley Joint Venture

Permian Basin (Delaware Basin, Northwest Shelf and Central Basin Platform)
Eddy and Lea Counties, New Mexico



Area	Proj	API	Field	Lease	Well	P/WI	P/WB	Work Type	Minerals	Surface	Status	Unit Letter	Section	Township	Range	Unit Letter	Last Prod	Spud Date
A	PR	3001524093	Loco Hills	TRAVIS E FEDERAL	2	37.500000%	28.125000%	New	Federal	Private	Active	A	6	18S	29E	M	Aug-25	4/8/84
A	PR	3001525027	Loco Hills	TRAVIS E FEDERAL	3	37.500000%	28.125000%	New	Federal	Private	Active	J	6	18S	29E	L	Aug-25	10/22/84
A	AR	3001524806	Loco Hills	GUAJALOTE STATE	1	75.000000%	56.250000%	New	State	State	Active	J	5	19S	29E	J	Aug-25	3/29/84
A	AR	3001525074	Loco Hills	GUAJALOTE STATE	3	75.000000%	56.250000%	New	State	State	Active	G	5	19S	29E	G	Aug-25	11/8/84
A	AR	3001522422	Loco Hills, South	GUAJALOTE A STATE	1	75.000000%	56.250000%	New	State	State	Active	K	5	19S	29E	K	Apr-25	1/4/78
A	PR	3001503755	Grayburg Jackson	C STATE	1	75.000000%	56.219250%	New	State	State	Active	I	33	17S	29E	I	Jun-25	6/20/86
A	PR	3001503224	Grayburg Jackson	C STATE	3	75.000000%	56.219250%	New	State	State	Active	I	33	17S	29E	I	Jun-25	6/11/58
A	PR	3001503200	Grayburg Jackson	OLD LOCO UNIT	12	70.119285%	52.589464%	New	State	State	Active	L	32	17S	29E	L	Aug-25	2/7/58
A	PR	3001503202	Grayburg Jackson	OLD LOCO UNIT	2	70.119285%	52.589464%	New	State	State	Active	B	32	17S	29E	B	Aug-25	4/3/58
A	PR	3001503207	Grayburg Jackson	OLD LOCO UNIT	7	70.119285%	52.589464%	New	State	State	Active	G	32	17S	29E	G	Aug-25	8/24/57
A	PR	3001503208	Grayburg Jackson	OLD LOCO UNIT	8	70.119285%	52.589464%	New	State	State	Active	H	32	17S	29E	H	Aug-25	5/30/58
A	PR	3001503210	Grayburg Jackson	OLD LOCO UNIT	10	70.119285%	52.589464%	New	State	State	Active	J	32	17S	29E	J	Aug-25	5/20/58
A	PR	3001503211	Grayburg Jackson	OLD LOCO UNIT	11	70.119285%	52.589464%	New	State	State	Active	K	32	17S	29E	K	Aug-25	10/20/57
A	PR	3001503215	Grayburg Jackson	OLD LOCO UNIT	15	70.119285%	52.589464%	New	State	State	Active	F	32	17S	29E	F	Aug-25	10/6/52
A	PR	3001523042	Grayburg Jackson	OLD LOCO UNIT	17	70.119285%	52.589464%	New	State	State	Active	O	32	17S	29E	O	Aug-25	11/5/79
A	PR	3001523043	Grayburg Jackson	OLD LOCO UNIT	18	70.119285%	52.589464%	New	State	State	Active	N	32	17S	29E	N	Aug-25	11/13/79
A	PR	3001523156	Grayburg Jackson	OLD LOCO UNIT	19	70.119285%	52.589464%	New	State	State	Active	N	32	17S	29E	N	Aug-25	2/4/80
A	PR	3001523176	Grayburg Jackson	OLD LOCO UNIT	20	70.119285%	52.589464%	New	State	State	Active	P	32	17S	29E	P	Aug-25	2/13/80
A	PR	3001523649	Grayburg Jackson	OLD LOCO UNIT	22	70.119285%	52.589464%	New	State	State	Active	H	32	17S	29E	H	Aug-25	4/6/81
A	PR	3001523740	Grayburg Jackson	OLD LOCO UNIT	27	70.119285%	52.589464%	New	State	State	Active	P	31	17S	29E	P	Aug-25	4/26/81
A	PR	3001523811	Grayburg Jackson	OLD LOCO UNIT	23	70.119285%	52.589464%	New	State	State	Active	L	32	17S	29E	L	Aug-25	7/13/81
A	PR	3001523954	Grayburg Jackson	OLD LOCO UNIT	24	70.119285%	52.589464%	New	State	State	Active	M	32	17S	29E	M	Aug-25	11/7/81
A	PR	3001525239	Grayburg Jackson	OLD LOCO UNIT	25	70.119285%	52.589464%	New	State	State	Active	D	32	17S	29E	D	Aug-25	2/1/80
A	PR	3001503203	Grayburg Jackson	OLD LOCO UNIT	3	70.119285%	52.589464%	New	State	State	Active	C	32	17S	29E	C	Feb-22	1/24/59
A	PR	3001503206	Grayburg Jackson	OLD LOCO UNIT	5	70.119285%	52.589464%	New	State	State	Active	E	32	17S	29E	E	Aug-25	11/16/81
A	PR	3001503209	Grayburg Jackson	OLD LOCO UNIT	9	70.119285%	52.589464%	New	State	State	Active	I	32	17S	29E	I	Feb-22	1/24/58
A	AR	3001527749	Grayburg Jackson	HY STATE	1	75.000000%	56.250000%	New	State	State	Active	H	6	19S	29E	H	Jun-25	12/6/93
A	AR	3001503758	Grayburg Jackson	LEONARD B FEDERAL	1	75.000000%	56.250000%	New	Federal	State	Active	B	33	17S	29E	B	Aug-25	5/28/85
A	AR	3001503756	Grayburg Jackson	LEONARD B FEDERAL	2	75.000000%	56.250000%	New	Federal	State	Active	H	33	17S	29E	H	Aug-25	2/13/47
A	AR	3001503217	Grayburg Jackson	LEONARD B FEDERAL	3	75.000000%	56.250000%	New	Federal	State	Active	A	33	17S	29E	A	Aug-25	5/5/47
A	AR	3001503221	Grayburg Jackson	LEONARD B FEDERAL	4	75.000000%	56.250000%	New	Federal	State	Active	G	33	17S	29E	G	Aug-25	11/11/58
A	AR	3001527000	Grayburg Jackson	LEONARD B FEDERAL	5	75.000000%	56.250000%	New	Federal	State	Active	B	33	17S	29E	B	Aug-25	4/29/92
A	AR	3001503219	Grayburg Jackson	LEONARD FEDERAL	2	75.000000%	56.250000%	New	Federal	State	Active	E	33	17S	29E	E	Apr-25	8/3/58
A	AR	3001503225	Grayburg Jackson	LEONARD FEDERAL	5	75.000000%	56.250000%	New	Federal	State	Active	L	33	17S	29E	L	Apr-25	1/4/59
A	UH	3001504294	Grayburg Jackson	FEDERAL B	4	75.000000%	54.375000%	New	Federal	Federal	Active	M	23	17S	30E	M	Aug-25	3/8/48
A	UH	3001504263	Grayburg Jackson	FEDERAL B	7	75.000000%	54.375000%	New	Federal	Federal	Active	P	22	17S	30E	P	Aug-25	7/23/36
A	UH	3001504290	Grayburg Jackson	FEDERAL B	8	75.000000%	54.375000%	New	Federal	Federal	Active	N	23	17S	30E	N	Aug-25	3/5/44
A	UH	3001504291	Grayburg Jackson	FEDERAL B	9	75.000000%	54.375000%	New	Federal	Federal	Active	M	23	17S	30E	M	Aug-25	5/29/46
A	UH	3001504265	Grayburg Jackson	FEDERAL B	10	75.000000%	54.375000%	New	Federal	Federal	Active	P	22	17S	30E	P	Aug-25	5/17/50
A	UH	3001504266	Grayburg Jackson	FEDERAL B	11	75.000000%	54.375000%	New	Federal	Federal	Active	P	22	17S	30E	P	Aug-25	1/22/51
A	UH	3001504268	Grayburg Jackson	FEDERAL E	6	75.000000%	56.250000%	New	Federal	Federal	Active	O	22	17S	30E	O	Aug-25	5/6/44
A	UH	3001504270	Grayburg Jackson	FEDERAL E	7	75.000000%	56.250000%	New	Federal	Federal	Active	O	22	17S	30E	O	Aug-25	4/28/50
A	UH	3001504271	Grayburg Jackson	FEDERAL E	8	75.000000%	56.250000%	New	Federal	Federal	Active	O	22	17S	30E	O	Aug-25	12/8/53
A	UH	3001504272	Grayburg Jackson	FEDERAL P	2	75.000000%	56.250000%	New	Federal	Federal	Active	K	23	17S	30E	K	Aug-25	11/1/44
A	UH	3001504273	Grayburg Jackson	FEDERAL P	3	75.000000%	56.250000%	New	Federal	Federal	Active	K	23	17S	30E	K	Aug-25	10/31/45
A	UH	3001504352	Grayburg Jackson	SERGEANT FEDERAL	4	75.000000%	53.047500%	New	Federal	Federal	Active	A	27	17S	30E	A	Aug-25	11/14/50
A	PR	3001521709	Benson, North	ELLIOTT	2	55.953150%	41.964863%	New	Private	Federal	Active	H	29	18S	30E	H	Feb-25	12/20/75
A	PR	3001520379	Benson, North	ELLIOTT	3	55.953150%	41.964863%	New	Private	Federal	Active	G	29	18S	30E	G	Feb-25	8/21/83
A	PR	3001504569	Benson, North	FEDERAL BN	1	75.000000%	54.719250%	New	Federal	Federal	Active	D	35	18S	30E	D	Mar-25	9/23/81
A	PR	3001504536	Leo	CREEK	1	75.000000%	50.594250%	New	Federal	Federal	Active	C	23	18S	30E	C	Feb-25	7/25/50
A	PR	3001504539	Leo	CREEK	2	75.000000%	50.594250%	New	Federal	Federal	Active	F	23	18S	30E	F	Feb-25	7/1/42
A	PR	3001505742	Shugart	FEATHERSTONE FED	1	75.000000%	55.319250%	New	Federal	Federal	Active	L	5	19S	31E	L	Feb-25	7/1/81
A	UH	3001505561	Shugart	MAGNOLIA STATE	2	75.000000%	56.250000%	New	State	State	Active	M	16	18S	31E	M	Aug-25	11/29/81

B. Northwest Shelf

Area	Proj	API	Field	Lease	Well	P/WI	P/WB	Work Type	Minerals	Surface	Status	Unit Letter	Section	Township	Range	Unit Letter	Last Prod	Spud Date
B	PR	3001502838	Square Lake	SQUARE LAKE 12 UNIT	101	75.000000%	55.319250%	New	Federal	Federal	Active	O	1	17S	29E	O	Aug-25	8/13/55
B	PR	3001502954	Square Lake	SQUARE LAKE 12 UNIT	118	75.000000%	55.319250%	New	Federal	Federal	Active	O	12	17S	29E	O	Aug-25	8/20/50
B	PR	3001502960	Square Lake	SQUARE LAKE 12 UNIT	130	75.000000%	55.319250%	New	Federal	Federal	Active	G	12	17S	29E	G	Aug-25	7/11/40
B	PR	3001502969	Square Lake	SQUARE LAKE 12 UNIT	107	75.000000%	55.319250%	New	Federal	Federal	Active	E	12	17S	29E	E	Aug-25	12/1/40
B	PR	3001504092	Square Lake	SQUARE LAKE 12 UNIT	100	75.000000%	55.319250%	New	Federal	Federal	Active	6	6	17S	30E	6	Aug-25	8/4/44
B	PR	3001504109	Square Lake	SQUARE LAKE 12 UNIT	104	75.000000%	55.319250%	New	Federal	Federal	Active	C	7	17S	30E	C	Aug-25	2/1/00
B	PR	3001503908	Square Lake	SQUARE LAKE 12 UNIT	112	75.000000%	55.319250%	New	Federal	Federal	Active	I	12	17S	29E	I	Aug-25	8/1/70
B	PR	3001520519	Square Lake	SQUARE LAKE 12 UNIT	106	75.000000%	55.319250%	New	Federal	Federal	Active	C	12	17S	29E	C	Aug-25	5/30/73
B	PR	3001520520	Square Lake	SQUARE LAKE 12 UNIT	114	75.000000%	55.319250%	New	Federal	Federal	Active	M	12	17S	29E	M	Aug-25	8/10/74
B	PR	3001502961	Square Lake	SQUARE LAKE 12 UNIT	115	75.000000%	55.319250%	New	Federal	Federal	Active	L	12	17S	29E	L	May-22	1/24/60
B	PR	3001502965	Square Lake	SQUARE LAKE 12 UNIT	105	75.000000%	55.319250%	New	Federal	Federal	Active	B	12	17S	29E	B	Jul-25	7/1/81
B	PR	3001504107	Square Lake	SQUARE LAKE 12 UNIT	110	75.000000%	55.319250%	New	Federal	Federal	Active	F	7	17S	30E	F	May-22	2/1/00
B	PR	3001502835	Square Lake	BEDFORD FEDERAL	1	75.000000%	49.489250%	New	Federal	F								

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Area	Proj	API	Field	Lease	Well	IV WT	IV NB	Work Type	Minerals	Surface	Status	Unit Letter	Section	Township	Range	Unit Letter	Last Prod	Spud Date
B	PR	3001504095	Square Lake	WRIGHT A	3	75.000000%	55.319250%	New	Federal	Federal	Active	S	6	175	30E	E	Sep-24	11/24/81
B	PR	3001504097	Square Lake	WRIGHT A	6	75.000000%	55.319250%	New	Federal	Federal	Active	G	6	175	30E	G	Sep-24	9/5/82
B	PR	3001504094	Square Lake	WRIGHT A	2	75.000000%	55.319250%	New	Federal	Federal	Active	A	6	175	30E	D	Feb-22	6/24/81
B	PR	3001524399	Square Lake, N	MOBIL STATE	1	75.000000%	54.156750%	New	State	State	Active	G	11	185	31E	G	Dec-24	3/25/83
B	PR	3001524858	Square Lake, N	RONADERO FEDERAL	1	60.000000%	45.000000%	New	Federal	Federal	Active	J	4	185	31E	F	Nov-24	5/22/84
B	PR	3001525066	Square Lake, N	RONADERO FEDERAL	2	60.000000%	45.000000%	New	Federal	Federal	Active	L	4	185	31E	F	Nov-24	11/14/84
B	PR	3001525281	Square Lake, N	RONADERO FEDERAL	3	60.000000%	45.000000%	New	Federal	Federal	Active	L	4	185	31E	E	Nov-24	5/16/85
B	PR	3001525434	Square Lake, N	RONADERO FEDERAL	4	60.000000%	45.000000%	New	Federal	Federal	Active	J	4	185	31E	F	Nov-24	11/28/85
B	PR	3001524943	Square Lake, N	RONADERO 9 USA	1	61.781250%	46.339388%	New	Federal	Federal	Active	K	9	185	31E	K	Aug-25	7/27/84
B	PR	3001523927	Grayburg Jackson	ARCO FEDERAL	1	75.000000%	56.250000%	New	Federal	Private	Active	O	1	175	31E	O	Aug-25	10/28/81
B	PR	3001523928	Grayburg Jackson	ARCO FEDERAL	2	75.000000%	56.250000%	New	Federal	Private	Active	G	1	175	31E	G	Aug-25	11/8/81
B	PR	3001523556	Grayburg Jackson	VOLA FEDERAL	1	75.000000%	56.250000%	New	Federal	Federal	Active	M	1	175	31E	M	Jul-25	11/24/80
B	PR	3001523835	Grayburg Jackson	VOLA FEDERAL	2	75.000000%	56.250000%	New	Federal	Federal	Active	L	1	175	31E	L	Jul-25	6/20/81
B	PR	3001524050	Grayburg Jackson	VOLA FEDERAL	3	75.000000%	56.250000%	New	Federal	Federal	Active	N	1	175	31E	N	Jul-25	4/30/82
B	PR	3001503887	Henshaw, W	HANSON FEDERAL	1	75.000000%	55.819250%	New	Federal	Federal	Active	D	12	185	30E	D	Apr-25	6/12/59
B	PR	3001503871	Henshaw, W	SNVLEY FEDERAL	1	75.000000%	56.250000%	New	Federal	Federal	Active	N	8	185	30E	N	Dec-24	9/30/56
B	UH	3001503867	Henshaw, W	S W HENSHAW PREMIER	2	75.000000%	56.250000%	New	Federal	Federal	Active	P	7	185	30E	P	Aug-25	11/4/58
B	UH	3001503870	Henshaw, W	S W HENSHAW PREMIER	4	75.000000%	56.250000%	New	Federal	Federal	Active	O	7	185	30E	O	Aug-25	10/29/59
B	UH	3001503898	Henshaw, W	S W HENSHAW PREMIER	7	75.000000%	56.250000%	New	Federal	Federal	Active	C	17	185	30E	C	Aug-25	1/11/57
B	UH	3001503900	Henshaw, W	S W HENSHAW PREMIER	9	75.000000%	56.250000%	New	Federal	Federal	Active	F	17	185	30E	F	Aug-25	11/23/57
B	UH	3001503904	Henshaw, W	S W HENSHAW PREMIER	13	75.000000%	56.250000%	New	Federal	Federal	Active	O	18	185	30E	O	Aug-25	6/20/57
B	UH	3001504058	Henshaw, W	S W HENSHAW PREMIER	16	75.000000%	56.250000%	New	Federal	Federal	Active	I	18	185	30E	I	Aug-25	6/24/71
B	UH	3001527669	Henshaw, W	S W HENSHAW PREMIER	17	75.000000%	56.250000%	New	Federal	Federal	Active	G	18	185	30E	G	Aug-25	7/23/10
B	PR	3001302880	Henshaw	LTZ	1	75.000000%	54.719250%	New	Federal	Federal	Active	L	13	195	30E	L	Oct-13	11/23/82

C. Delaware Basin (East)

Area	Proj	API	Field	Lease	Well	IV WT	IV NB	Work Type	Minerals	Surface	Status	Unit Letter	Section	Township	Range	Unit Letter	Last Prod	Spud Date
C	PR	3002500919	Tomba, S	BIG CIRCLE	2	75.000000%	56.250000%	New	Federal	Federal	Active	P	24	195	33E	P	Apr-25	12/24/82
C	PR	3002500987	Tomba, S	BIG CIRCLE	3	75.000000%	56.250000%	New	Federal	Federal	Active	O	24	195	33E	O	Apr-25	12/2/82
C	PR	3002527122	Tomba, S	FEDERAL 19	1	75.000000%	45.824588%	New	Federal	Federal	Active	A	19	195	33E	M	Apr-25	
C	PR	3002506694	Tomba, S	SIGNAL ROSS	1	37.500000%	28.125000%	New	Federal	Federal	Active	B	30	195	33E	B	Feb-25	4/27/81
C	PR	3002506696	Tomba, S	SIGNAL ROSS	3	37.500000%	28.125000%	New	Federal	Federal	Active	C	30	195	33E	C	Feb-25	2/25/82
C	PR	3002506697	Tomba, S	SIGNAL ROSS	4	37.500000%	28.125000%	New	Federal	Federal	Active	E	30	195	33E	D	Feb-25	6/18/82
C	PR	3002529538	Tomba, W	BONDURANT FEDERAL	1	75.000000%	54.719250%	New	Federal	Federal	Active	K	13	195	33E	K	Dec-24	11/29/86
C	PR	3002520161	Lusk, W	POLEY80 FEDERAL	1	75.000000%	56.250000%	New	Federal	Federal	Active	I	31	195	33E	D	Aug-25	4/8/83
C	PR	3002521281	Pearl	MINERALS STATE	1	75.000000%	55.469250%	New	State	State	Active	N	36	195	34E	N	Apr-25	
C	PR	3002520096	Pearl	PURE STATE	1	75.000000%	55.469250%	New	State	State	Active	P	36	195	34E	P	Apr-23	3/9/83
C	PR	3002520078	Pearl	PURE STATE	2	75.000000%	55.469250%	New	State	State	Active	P	36	195	34E	P	Apr-23	
C	PR	3002503334	Pearl	CACTUS FEDERAL	2	75.000000%	55.469250%	New	Federal	Federal	Active	I	6	205	35E	C	Apr-23	10/21/81
C	PR	3002503335	Pearl	CACTUS FEDERAL	3	75.000000%	55.469250%	New	Federal	Federal	Active	A	6	205	35E	D	Oct-13	4/9/82
C	PR	3002521011	Pearl	JAMAICA STATE	1	43.864048%	32.898033%	New	State	State	Active	O	36	195	34E	O	Aug-25	
C	PR	3002520852	Pearl	UNOCAL STATE	1	36.937500%	27.672401%	New	State	State	Active	J	36	195	34E	J	Apr-23	
C	AR	3002521662	Armpit	LEA 1st STATE	3	75.000000%	56.250000%	New	State	State	Active	J	25	185	30E	I	Nov-22	
C	UH	3002527256	Lea	GOVERNMENT 23	1	75.000000%	55.781250%	New	Federal	Federal	Active	G	23	195	34E	G	Aug-25	
C	YB	3002502389	E.K East	NEW MEXICO U STATE	1	75.000000%	55.988775%	New	State	State	Active	H	28	185	34E	H	Sep-25	9/5/57
C	YB	3002522703	E.K East	NEW MEXICO U STATE	2	75.000000%	55.988775%	New	State	State	Active	G	28	185	34E	G	Sep-25	
C	YB	3002526944	E.K East	NEW MEXICO U STATE	5	75.000000%	55.988775%	New	State	State	Active	F	28	185	34E	F	Sep-25	
C	YB	3002527617	E.K East	NEW MEXICO U STATE	6	75.000000%	55.988775%	New	State	State	Active	B	28	185	34E	B	Sep-25	

D. Central Basin Platform

Area	Proj	API	Field	Lease	Well	Work Type	Minerals	Surface	Status	Unit Letter	Section	Township	Range	Unit Letter	Last Prod	Spud Date		
D	UH	3002524689	Aqueduct	LAUGHLIN	1	75.000000%	56.250000%	New	Private	Private	Active	I	19	235	38E	L	Aug-25	9/28/99
D	UH	3002506402	Blinebery	GULF HILL	2	75.000000%	56.250000%	New	Private	Private	Active	A	4	215	37E	F	Aug-25	1/18/56
D	UH	3002529472	Blinebery	GULF HILL	5	75.000000%	56.250000%	New	Private	Private	Active	K	4	215	37E	K	Aug-25	
D	UH	3002527242	Blinebery	PETER A STATE	1	75.000000%	56.250000%	New	State	State	Active	I	32	205	38E	I	Aug-25	
D	UH	3002527048	Blinebery	PETER A STATE	1	75.000000%	56.250000%	New	State	State	Active	O	32	205	38E	O	Aug-25	
D	UH	3002521219	Cline	BRANEA FEDERAL	1	75.000000%	54.750000%	New	Federal	Private	Active	L	12	235	37E	L	Aug-25	1/29/94
D	UH	3002523170	Cline	FLAT C SHARP	1	71.874983%	53.906237%	Plugback	Private	Private	Active	H	11	235	37E	H	Aug-25	6/1/80
D	UH	3002529003	Cline	GAMB	1	75.000000%	56.250000%	New	Federal	Private	Active	E	12	235	37E	E	Aug-25	
D	UH	3002522916	Cline	LINDBERRY	1	75.000000%	56.250000%	New	Private	Private	Active	J	11	235	37E	J	Aug-25	12/16/88
D	UH	3002523239	Cline	LINDBERRY	2	75.000000%	56.250000%	Plugback	Private	Private	Active	J	11	235	37E	J	Aug-25	6/27/89
D	UH	3002529523	Cline	PHILLIPS FEDERAL	1	75.000000%	54.750000%	New	Federal	Private	Active	J	12	235	37E	J	Aug-25	11/28/85
D	UH	3002522116	Cline	SARAH B	1	75.000000%	56.250000%	New	Federal	Private	Active	P	11	235	37E	P	Aug-25	7/31/93
D	UH	3002522052	Cline	SARAH B	2	75.000000%	56.250000%	New	Federal	Private	Active	K	12	235	37E	K	Aug-25	6/27/93
D	UH	3002522258	Cline	SHARP	1	75.000000%	54.750000%	New	Private	Private	Active	F	12	235	37E	F	Aug-25	11/16/93
D	UH	3002528425	Cline	GULF STATE SWD	2	75.000000%	56.250000%	Re-entry	State	State	Active	N	2	235	37E	N	Aug-25	10/13/84
D	UH	3002504012	Eumont	BERN A	1	75.000000%	56.250000%	New	State	State	Active	P	14	195	36E	P	Aug-25	5/1/53
D	UH	3002504084	Eumont	PERSONS	2	75.000000%	56.250000%	New	Private	Private	Active	J	27	195	36E	J	Aug-25	6/4/53
D	YB	3002523282	Eumont	MAE CURRIE	2	37.500000%	28.125000%	New	Private	Private	Active	L	6	215	37E	L	Sep-25	9/21/89
D	UH	3002521841	Eumont Monument	A B REEVES	1	75.000000%	56.250000%	New	Private	Private	Active	F	29	205	37E	F	Aug-25	6/26/86
D	UH	3002521908	Eumont Monument	A B REEVES	2	75.000000%	56.250000%	New	Private	Private	Active	K	29	205	37E	K	Aug-25	
D	UH	3002524443	Eumont Monument</															

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D	UH	3002528784	Jalmut	STATE SN	1	75.000000%	56.250000%	New	State	State	Active	O	17	235	36E	O	Aug-25	
D	UH	3002509961	Jalmut	STEVENS 8-20	1	75.000000%	56.250000%	New	Federal	Private	Active	C	20	235	36E	C	Aug-25	11/12/57
D	UH	3002509962	Jalmut	STEVENS 8-20	2	75.000000%	56.250000%	New	Federal	Private	Active	F	20	235	36E	F	Aug-25	3/11/58
D	UH	3002526215	Jalmut	VAUGHN A-14	7	75.000000%	56.250000%	New	Federal	Private	Active	N	14	245	36E	N	Aug-25	
D	UH	3002527155	Jalmut	VAUGHN A-14	8	75.000000%	56.250000%	New	Federal	Private	Active	E	14	245	36E	E	Aug-25	
D	YB	3002530753	Jalmut	NEW MEXICO 8 STATE NCT	3	75.000000%	56.250000%	New	State	State	Active	D	16	235	36E	D	Sep-25	6/18/43
D	UH	3002524451	Langlie-Mattie	FLUOR	1	75.000000%	56.250000%	New	Private	Private	Active	M	35	225	37E	M	Aug-25	6/17/73
D	UH	3002524501	Langlie-Mattie	FLUOR	2	75.000000%	56.250000%	New	Private	Private	Active	L	35	225	37E	L	Aug-25	8/9/73
D	UH	3002524615	Langlie-Mattie	FLUOR	3	75.000000%	56.250000%	New	Private	Private	Active	K	35	225	37E	K	Aug-25	12/9/73
D	UH	3002524647	Langlie-Mattie	FLUOR	4	75.000000%	56.250000%	New	Private	Private	Re-entry	N	35	225	37E	N	Aug-25	12/9/73
D	UH	3002523439	Langlie-Mattie	GINSBERG FEDERAL	5	75.000000%	56.250000%	New	Federal	Private	Active	D	31	255	38E	D	Aug-25	9/19/55
D	UH	3002523481	Langlie-Mattie	GINSBERG FEDERAL	7	75.000000%	56.250000%	New	Federal	Private	Active	L	31	255	38E	L	Aug-25	5/21/56
D	UH	3002523616	Langlie-Mattie	GINSBERG FEDERAL	13	75.000000%	56.250000%	New	Federal	Private	Active	K	31	255	38E	K	Aug-25	11/5/65
D	UH	3002520837	Langlie-Mattie	LAS CRUCES A FEDERAL	1	75.000000%	56.250000%	New	Federal	Private	Active	G	22	235	37E	G	Aug-25	4/30/59
D	YB	3002523786	Langlie-Mattie	E L STEELER	4	75.000000%	56.250000%	New	Private	Private	Active	M	17	235	37E	M	Oct-15	8/25/53
D	YB	3002523787	Langlie-Mattie	E L STEELER	5	75.000000%	56.250000%	New	Private	Private	Expired Temporary Abandonment	K	17	235	37E	K	Apr-17	
D	YB	3002523789	Langlie-Mattie	E L STEELER	7	75.000000%	56.250000%	New	Private	Private	Expired Temporary Abandonment	L	17	235	37E	L	Jul-90	3/1/54
D	UH	3002521739	Lovington	STATE Q	2	75.000000%	56.250000%	New	State	Private	Active	K	30	185	37E	K	Aug-25	1/29/66
D	UH	3002521792	Lovington	STATE Q	3	75.000000%	56.250000%	New	State	Private	Active	J	30	185	37E	J	Aug-25	4/6/66
D	UH	3002521807	Lovington	STATE Q	4	75.000000%	56.250000%	New	State	Private	Active	F	30	185	37E	F	Aug-25	6/27/66
D	UH	3002521197	Paddock	MCCALLISTER	1	75.000000%	56.250000%	Plugback	Private	Private	Active	E	7	225	38E	E	Aug-25	9/14/65
D	UH	3002521035	Penrose-Sheffy	SUNSHINE STATE	2	75.000000%	56.250000%	New	State	State	Active	I	19	215	37E	D	Aug-25	
D	UH	3002529627	San Simon	M DECK ESTATE	1	70.312500%	52.734375%	New	State	State	Active	E	33	215	35E	E	Aug-25	2/54/76
D	PR	3002509319	San Simon	FATES A	1	75.000000%	56.219250%	New	State	State	Active	O	29	215	35E	O	Aug-25	3/29/60
D	PR	3002509318	San Simon	FATES A	2	75.000000%	56.219250%	New	State	State	Active	K	29	215	35E	K	Aug-25	7/14/60
D	PR	3002509317	San Simon	FATES A	3	75.000000%	56.219250%	New	State	State	Active	L	29	215	35E	L	Aug-25	7/22/60
D	PR	3002509329	San Simon	FATES A	4	75.000000%	56.219250%	New	State	Private	Active	B	32	215	35E	B	Aug-25	5/21/60
D	PR	3002509328	San Simon	FATES A	5	75.000000%	56.219250%	New	State	Private	Active	G	32	215	35E	G	Aug-25	5/31/60
D	PR	3002527326	San Simon	FATES A	6	75.000000%	56.219250%	New	State	State	Active	J	29	215	35E	J	Aug-25	
D	PR	3002527327	San Simon	FATES A	7	75.000000%	56.219250%	New	State	State	Active	N	29	215	35E	N	Aug-25	
D	UH	3002527287	Sand Hills	DUNCAN FEDERAL	1	75.000000%	56.250000%	New	Federal	Private	Active	Z	4	215	38E	D	Aug-25	
D	UH	3002507996	Sand Hills	FATES STATE	1	75.000000%	56.250000%	New	State	State	Active	N	32	205	39E	N	Apr-25	2/9/52
D	UH	3002507744	Skaggs	BYERS A	1	75.000000%	56.250000%	New	Private	Private	Active	H	7	205	38E	H	Aug-25	6/11/56
D	UH	3002507745	Skaggs	BYERS A	2	75.000000%	56.250000%	New	Private	Private	Active	G	7	205	38E	G	Aug-25	4/29/56
D	UH	3002507738	Skaggs	STOVALL G	1	64.748597%	48.561447%	New	Private	Private	Active	E	8	205	38E	E	Aug-25	5/26/56
D	UH	3002514625	Skaggs	STOVALL G	2	64.748597%	48.561447%	New	Private	Private	Active	L	8	205	38E	L	Aug-25	7/5/56
D	UH	3002507737	Skaggs	WEIR	1	75.000000%	56.250000%	New	Private	Private	Active	J	6	205	38E	J	Aug-25	10/21/54
D	UH	300252743	Teague, N	LANGLIE MATTIE 4	1	75.000000%	55.312500%	Plugback	Federal	Private	Active	L	4	235	37E	L	Aug-25	5/2/95
D	UH	3002526245	Tubb	LIMEBERRY FEDERAL	1	75.000000%	56.250000%	New	Federal	Private	Active	E	5	235	38E	E	Aug-25	

71.462596% 53.271585%
Eq Eq