

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

MAY - 9 2008

FORM APPROVED
OMB NO. 1004-0137
Expires March 31, 2007

WELL COMPLETION OR RECOMPLETION REPORT AND LOGD-ARTESIA

1a. Type of Well <input type="checkbox"/> Oil Well <input checked="" type="checkbox"/> Gas Well <input type="checkbox"/> Dry <input type="checkbox"/> Other			5. Lease Serial No. NM12249		
b. Type of Completion: <input checked="" type="checkbox"/> New Well <input type="checkbox"/> Work Over <input type="checkbox"/> Deepen <input type="checkbox"/> Plug Back <input type="checkbox"/> Diff. Resvr., Other			6. If Indian, Allottee or Tribe Name		
2. Name of Operator PARALLEL PETROLEUM CORPORATION			7. Unit or CA Agreement Name and No.		
3. Address 1004 N BIG SPRING, SUITE 400, MIDLAND, TX 79701			8. Lease Name and Well No. BUBBLING OVER FED COM1525-20 1		
3a. Phone No. (include area code) 432-685-6563			9. API Well No. 30-005-63933		
4. Location of Well (Report location clearly and in accordance with Federal requirements)* At surface 1880 SOUTH & 190 WEST, SEC 21, T15S, R25E At top prod. interval reported below 1788 SOUTH & 1242 EAST, SEC 20, T15S, R25E At total depth 1853 SOUTH & 2293 WEST, SEC 20, T15S, R25E			10. Field and Pool, or Exploratory WALNUT CREEK - WOLF CAMP GAS		
14. Date Spudded 02-06-2008			11. Sec., T., R., M., or Block and Survey or Area SEC 20, T15S, R25E		
15. Date T.D. Reached 04-03-2008			12. County or Parish CHAVES		
16. Date Completed <input type="checkbox"/> D & A <input checked="" type="checkbox"/> Ready to Prod. 04-03-2008			13. State NM		
17. Elevations (DF, RKB, RT, GL)* GR: 3490					
18. Total Depth: MD 7691 TVD 4838			19. Plug Back T.D.: MD NA - OH TVD		
20. Depth Bridge Plug Set: MD TVD					
21. Type Electric & Other Mechanical Logs Run (Submit copy of each) OPEN HOLE PLATFORM EXPRESS 3-DET LITHO-DENS/COMP NEUT/HNGS LOG			22. Was well cored? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (Submit analysis) Was DST run <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (Submit report) Directional Survey? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes (Submit copy)		
23. Casing and Liner Record (Report all strings set in well)					

Hole Size	Size/Grade	Wt. (#ft.)	Top (MD)	Bottom (MD)	Stage Cementer Depth	No. of Sks. & Type of Cement	Shurry Vol. (BBL)	Cement Top*	Amount Pulled
16			0	120					
11	8.625	24	0	1435		845 SX		SURFACE	
7.875	5.5	17	0	7653		875 SX		SURFACE	

24. Tubing Record									
Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)	
2-3/8	SN @ 4994								
25. Producing Intervals					26. Perforation Record				
Formation	Top	Bottom	Perforated Interval	Size	No. Holes	Perf. Status			
A) WOLF CAMP	TVD: 4880	TVD: 4841	MD: 5366 - 5963	0.42	36	OPEN			
B)	MD: 5366	MD: 7543	MD: 6210 - 6783	0.42	36				
C)			MD: 6960 - 7543	0.42	36				
D)									

27. Acid, Fracture, Treatment, Cement Squeeze, Etc.	
Depth Interval	Amount and Type of Material
5366 - 7543	STIM W/15% HCL, SLICK WATER, 20/40 WHITE SAND, 3 STAGES OPEN HOLE

28. Production - Interval A									
Date First Produced	Test Date	Hours Tested	Test Production	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr API	Gas Gravity	Production Method
04-21-08	04-22-08	24	→	0	335	201		0.64	FLOWING
Choke Size	Tbg. Press. Flwg. SI	Csg. Press.	24 Hr.	Oil BBL	Gas MCF	Water BBL	Gas Oil Ratio	Well Status	
48/64	340	550	→	0	335	201		PRODUCING	

28a. Production-Interval B									
Date First Produced	Test Date	Hours Tested	Test Production	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr API	Gas Gravity	Production Method
			→						
Choke Size	Tbg. Press. Flwg. SI	Csg. Press.	24 Hr.	Oil BBL	Gas MCF	Water BBL	Gas Oil Ratio	Well Status	
			→						

28b. PRODUCTION - Interval C

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr API	Gas Gravity	Production Method
Choke Size	Tbg. Press. Flwg. SI	Csg. Press.	24 Hr. →	Oil BBL	Gas MCF	Water BBL	Gas: Oil Ratio	Well Status	

28c. Production-Interval D

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr API	Gas Gravity	Production Method
Choke Size	Tbg. Press. Flwg. SI	Csg. Press.	24 Hr. →	Oil BBL	Gas MCF	Water BBL	Gas: Oil Ratio	Well Status	

29. Disposition of Gas (Sold, used for fuel, vented, etc.)

SOLD

30. Summary of Porous Zones (Include Aquifers):

Show all important zones of porosity and contents thereof: Cored intervals and all drill-stem tests, including depth interval tested, cushion used, time tool open, flowing and shut-in pressures and recoveries

31. Formation (Log) Markers

Formation	Top	Bottom	Descriptions, Contents, etc.	Name	Top
					Meas. Depth
GLORIETTA	2222				
TUBB	3216				
ABO	3950				
WOLF CAMP	4876				

32. Additional remarks (include plugging procedure):

33. Indicate which items have been attached by placing a check in the appropriate boxes:

- ☐ Electrical/Mechanical Logs (1 full set req'd)
 ☐ Geologic Report
 ☐ DST Report
 ☐ Directional Survey
 ☐ Sundry Notice for plugging and cement verification
 ☐ Core Analysis
 ☐ Other:

34. I hereby certify that the foregoing and attached information is complete and correct as determined from all available records (see attached instructions)*

Name (please print) KAYE MC CORMICKTitle SR PROD & REG TECH

Signature

Kaye McCormickDate 05-08-2008

Title 18 U.S.C. Section 1001 and Title 43 U.S.C. Section 1212, make it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

District I
1625 N. French Dr., Hobbs, NM 88240
District II
1301 W. Grand Avenue, Artesia, NM 88210
District III
1000 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised October 12, 2005
Submit to Appropriate District Office
State Lease - 4 Copies
Fee Lease - 3 Copies

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

API Number 30-005-63933		Pool Code 97631	Pool Name WALNUT CREEK - WOLFCAMP GAS POOL
Property Code 30502	Property Name BUBBLING OVER FED COM 1525-20		Well Number 1H
OGRID No. 230387	Operator Name PARALLEL PETROLEUM CORPORATION		Elevation GR: 3490

¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
L	21	15S	25E		1880	SOUTH	150	WEST	CHAVES

¹¹ Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
L	20	15S	25E		1853	SOUTH	2293	WEST	CHAVES

Dedicated Acres	Joint or Infill	Consolidation Code	Order No.
320			

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

<p>16</p>						<p>¹⁷ OPERATOR CERTIFICATION I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p><i>Kaye McCormick</i> 05-09-2008 Signature Date</p> <p>KAYE MC CORMICK Printed Name</p>	
						<p>¹⁸ SURVEYOR CERTIFICATION I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</p> <p>Date of Survey Signature and Seal of Professional Surveyor: Certificate Number</p>	