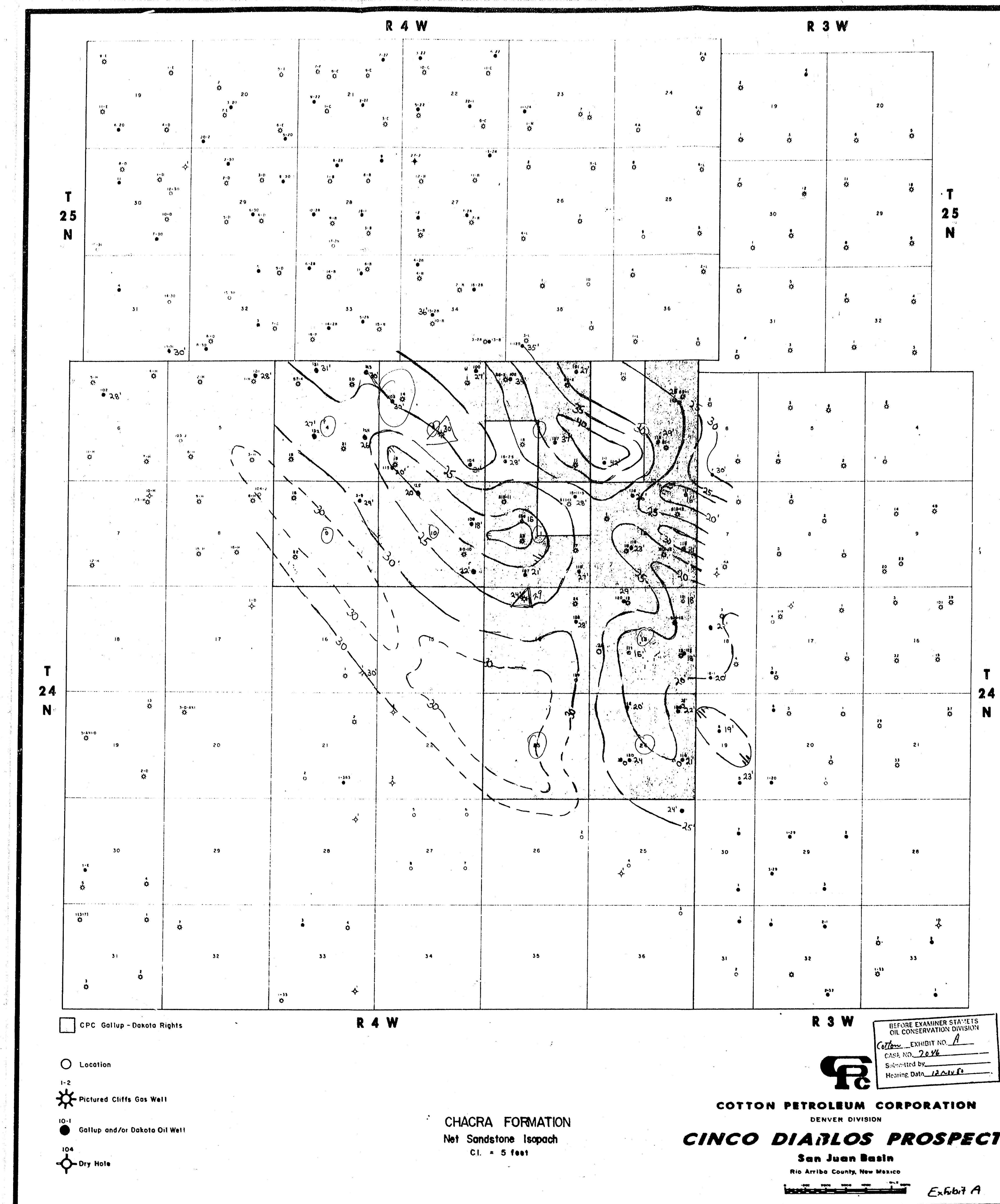
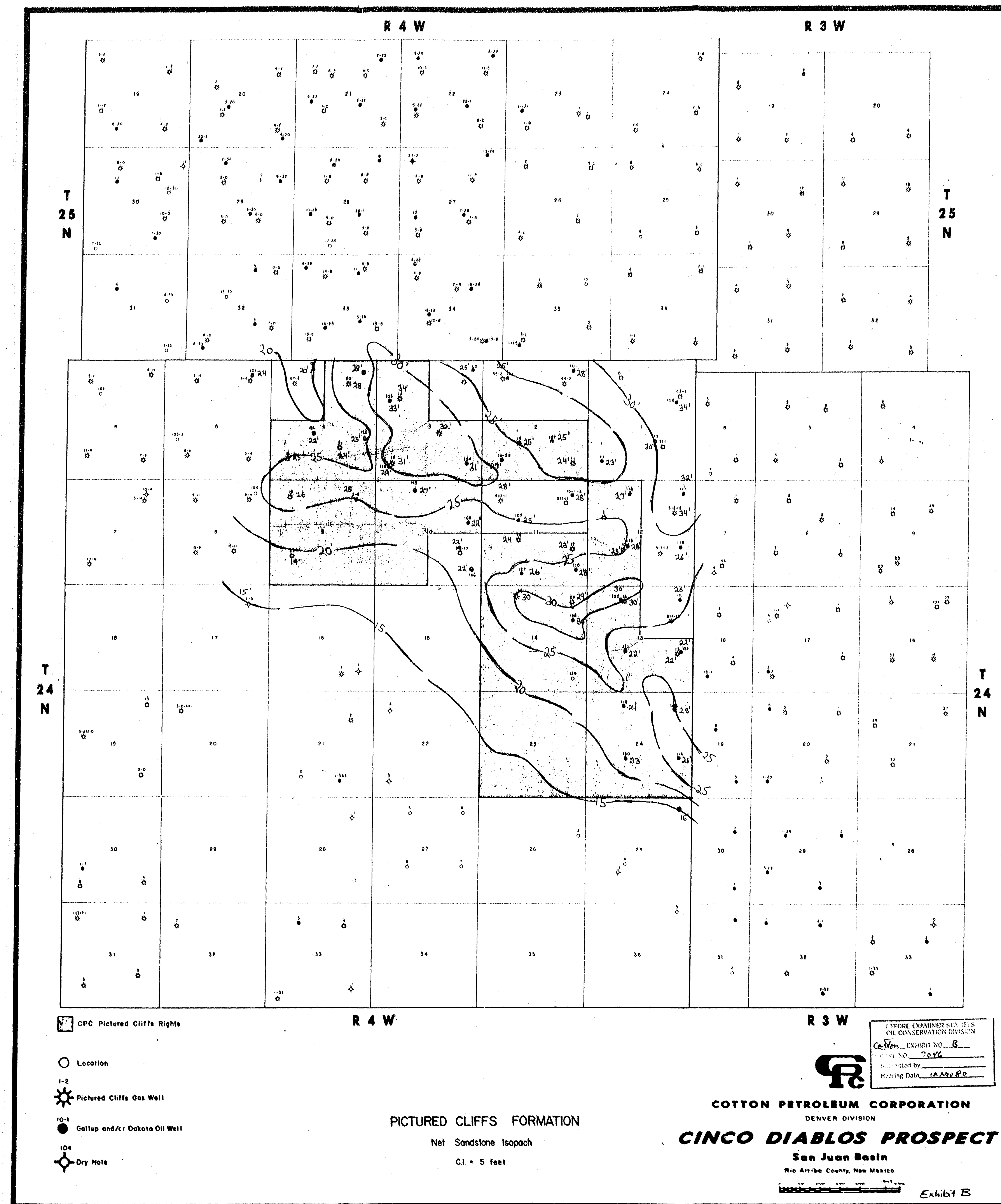


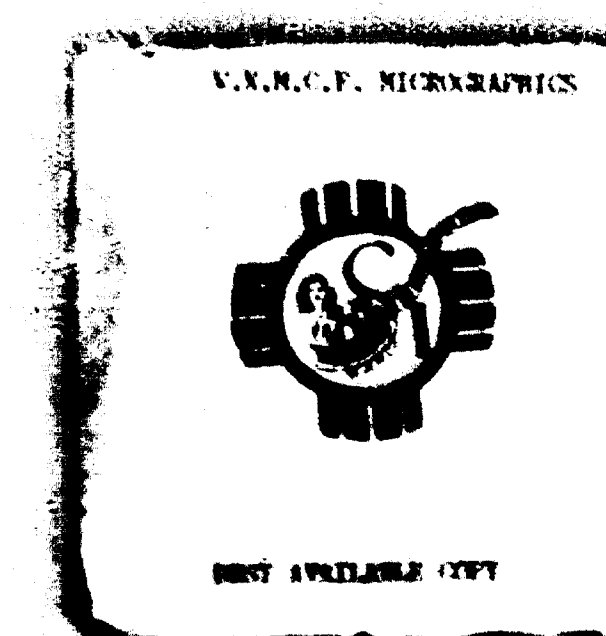
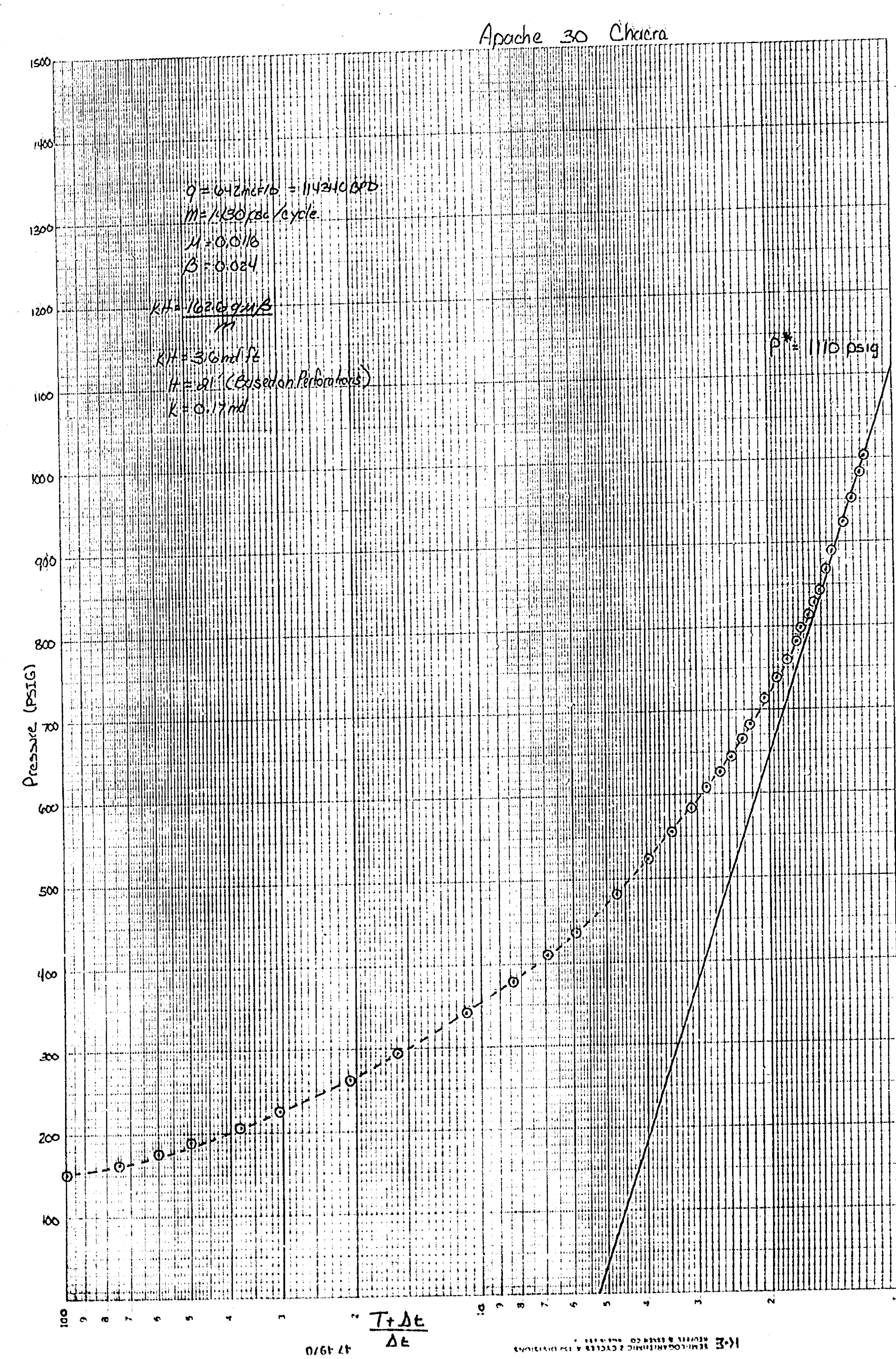
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7046

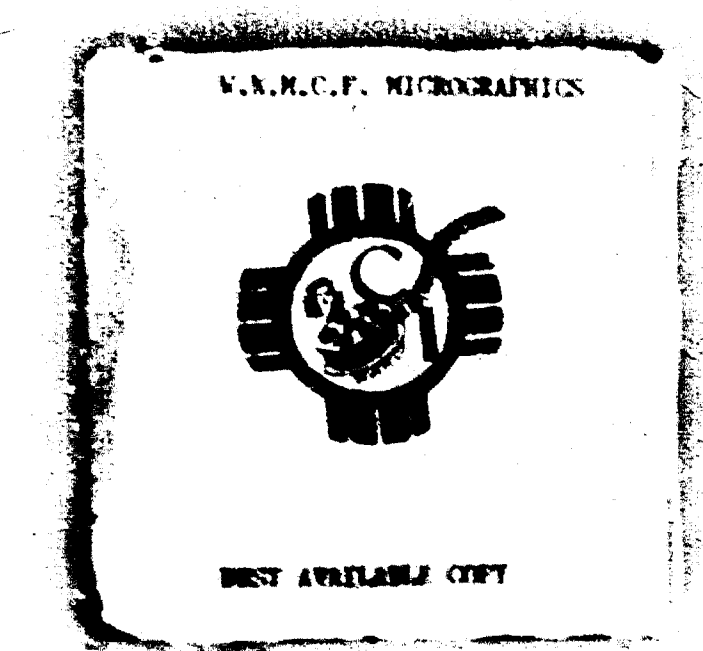
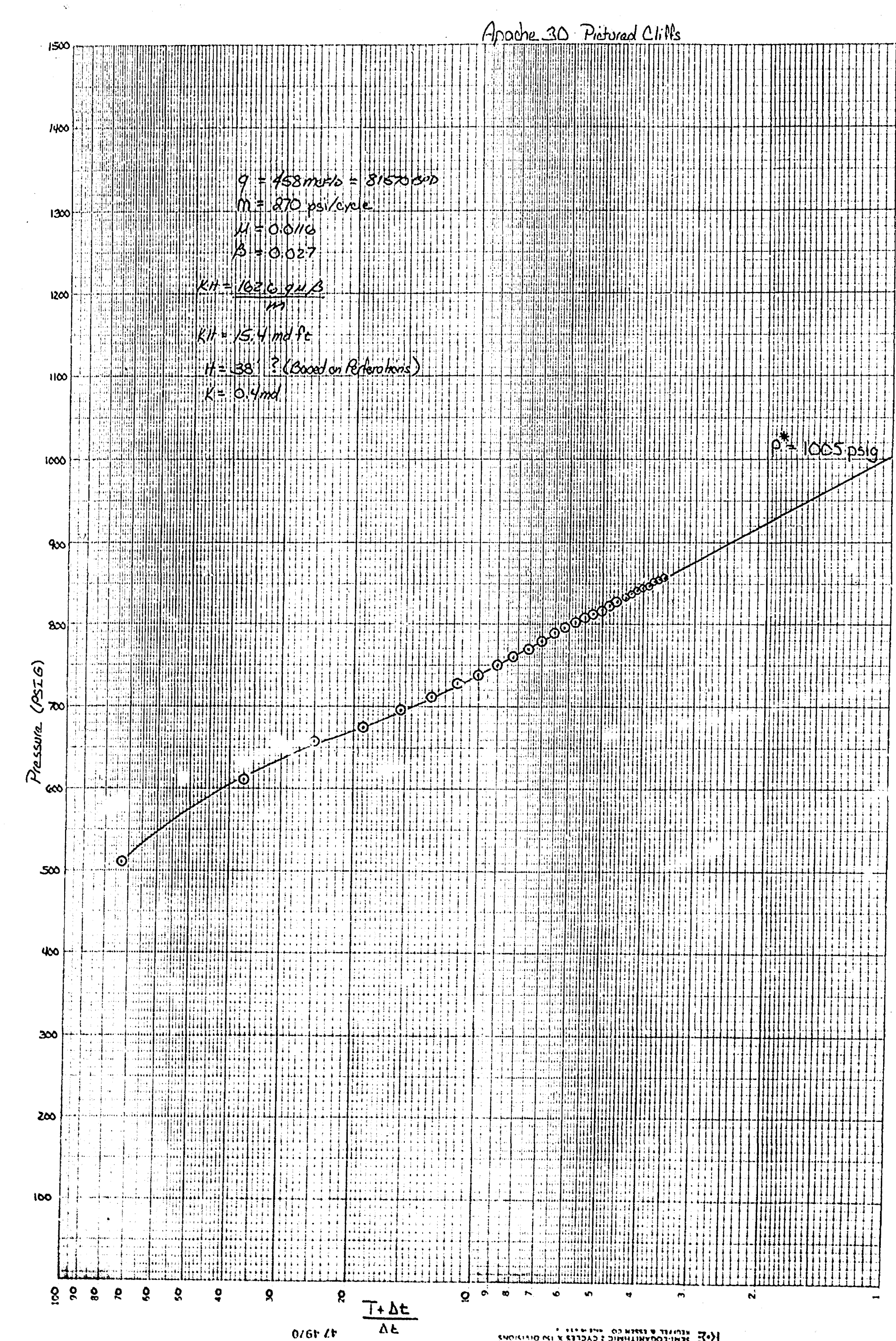
Large Exhibits

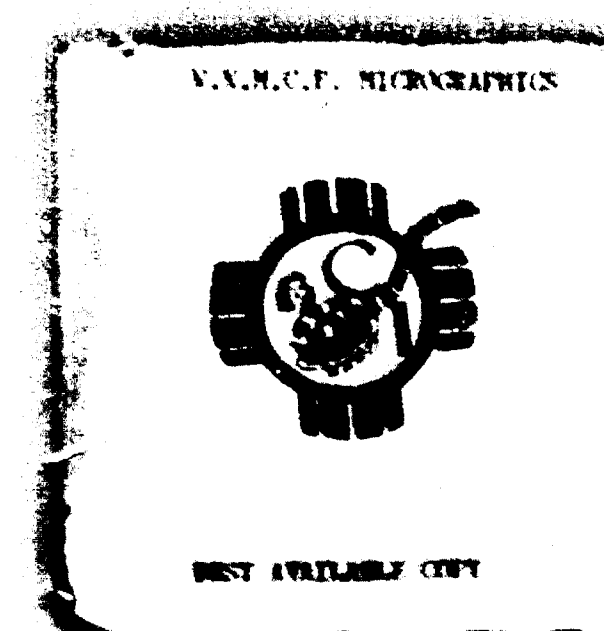
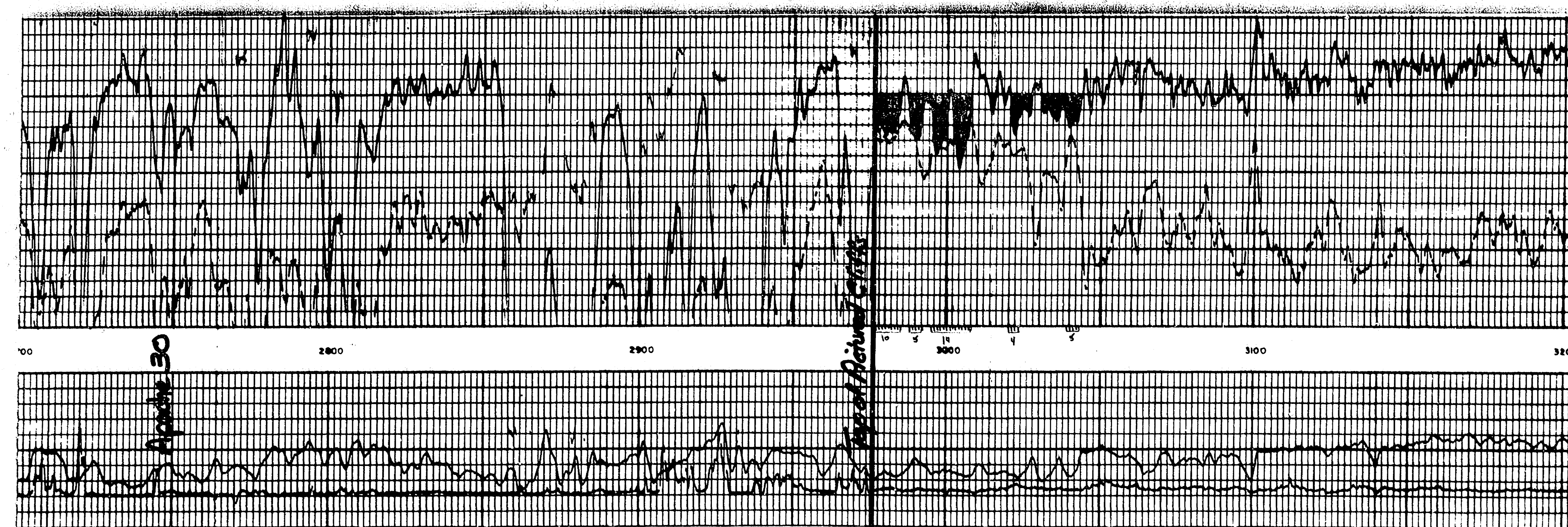


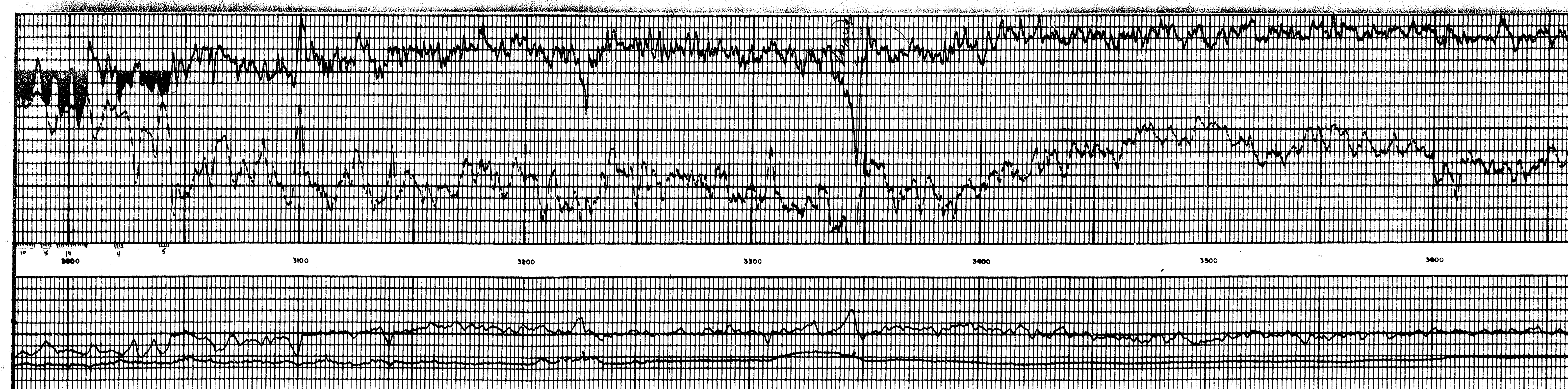


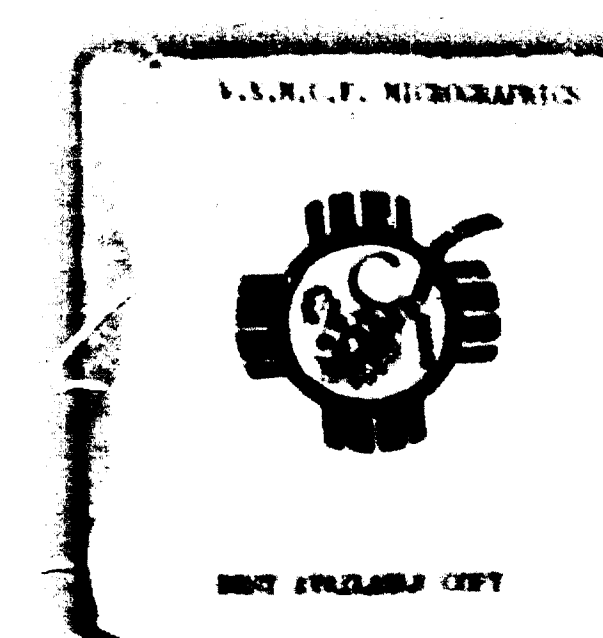
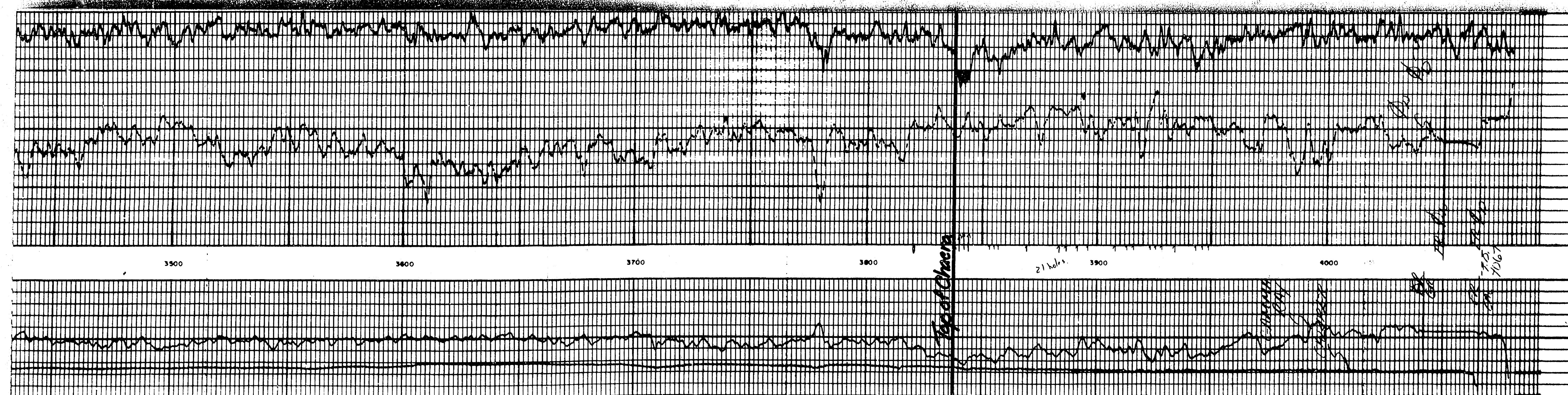


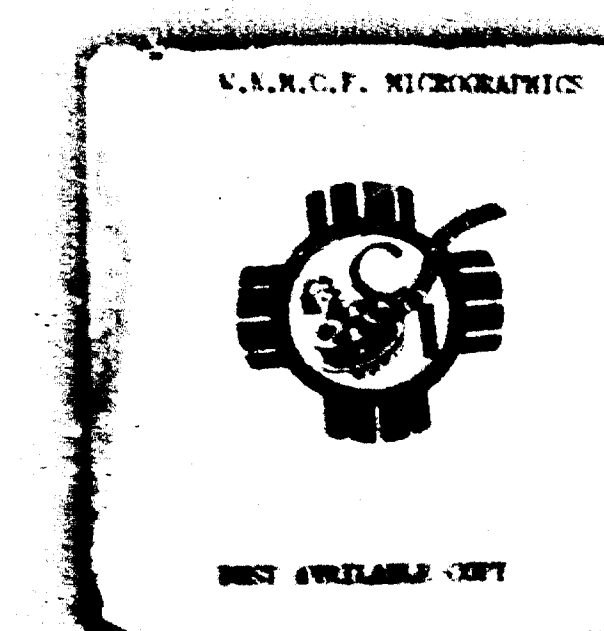
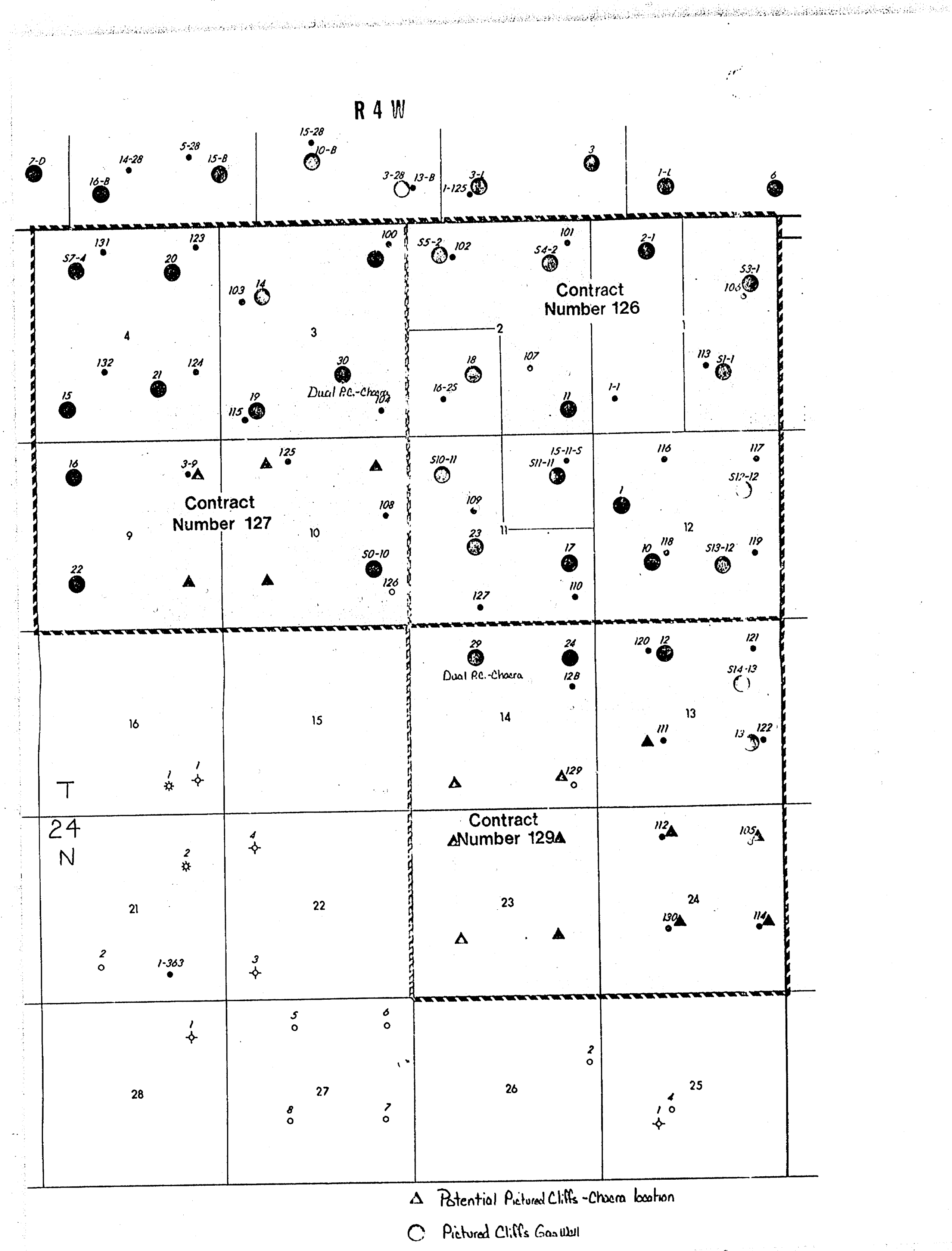


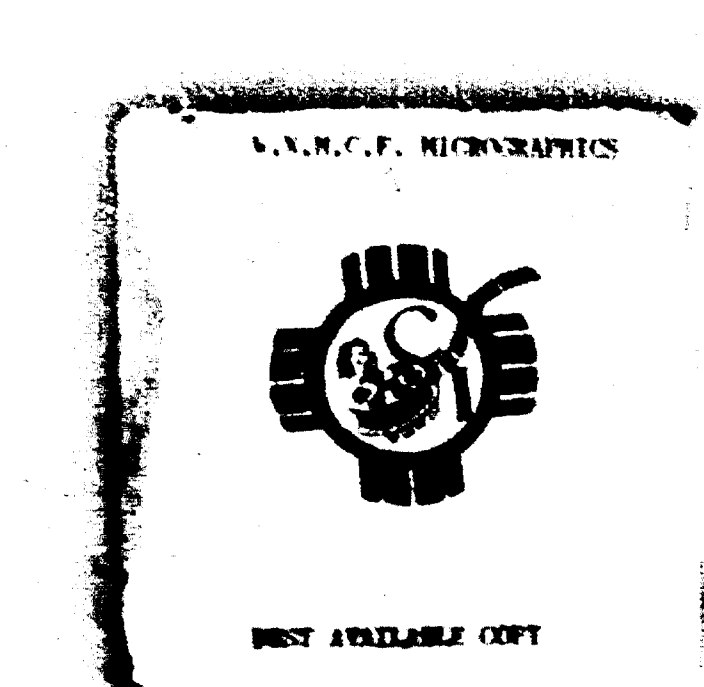
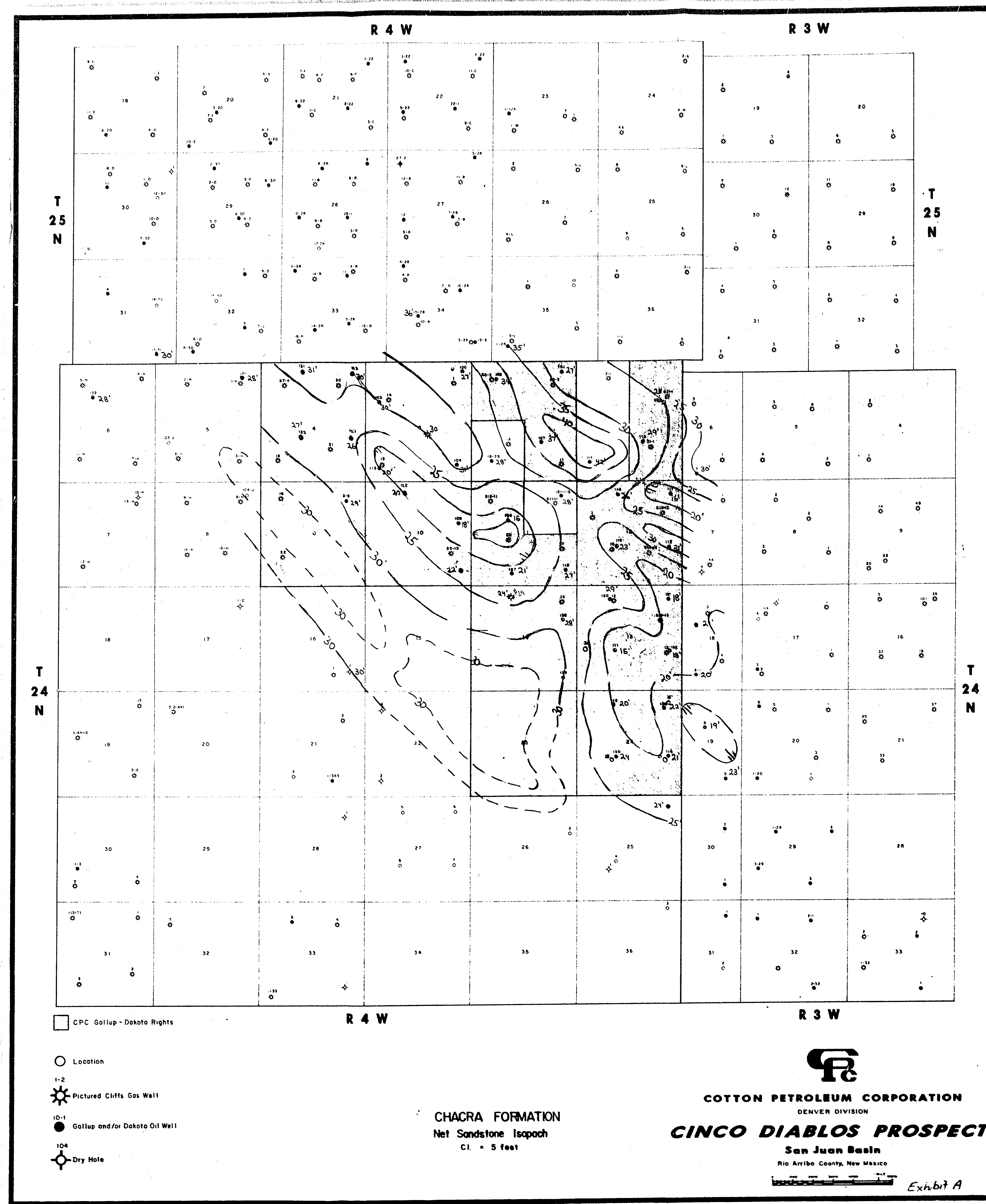


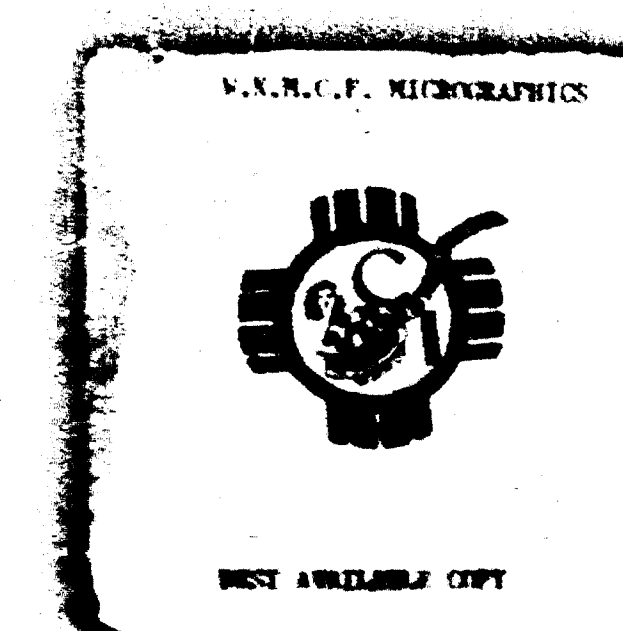
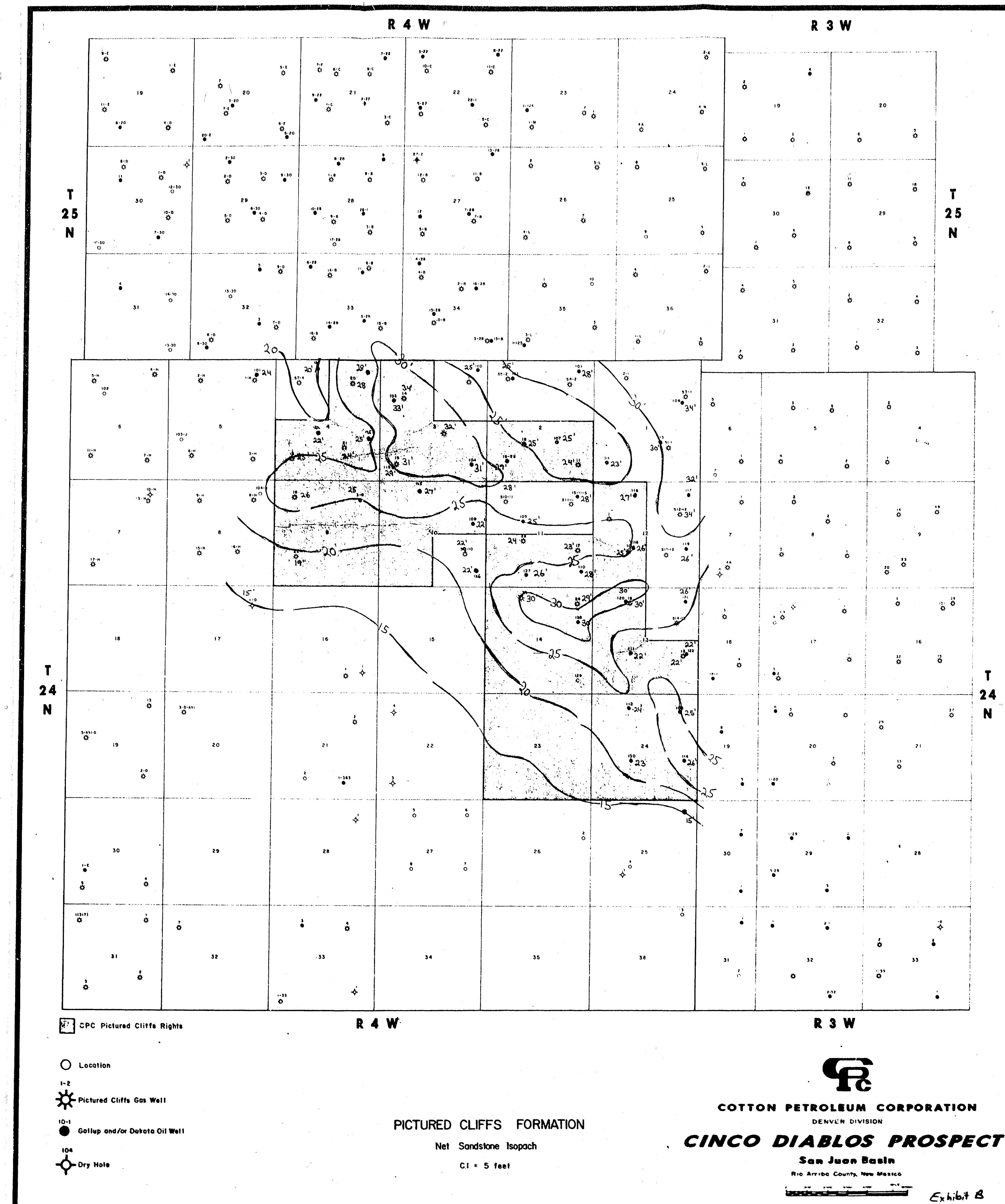


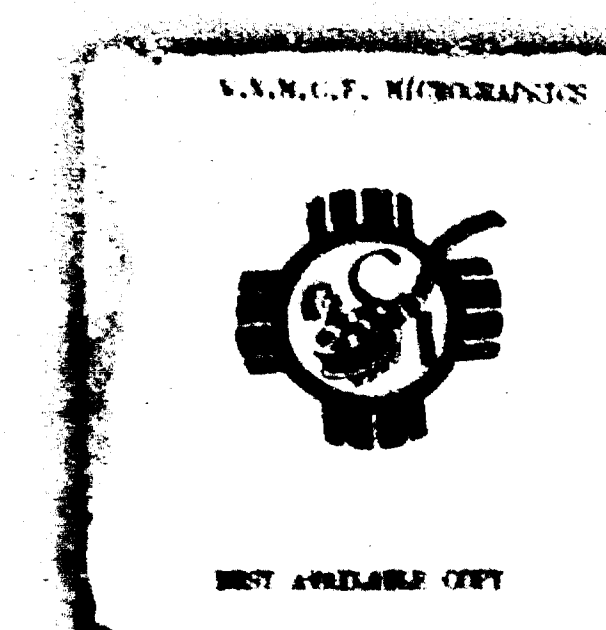
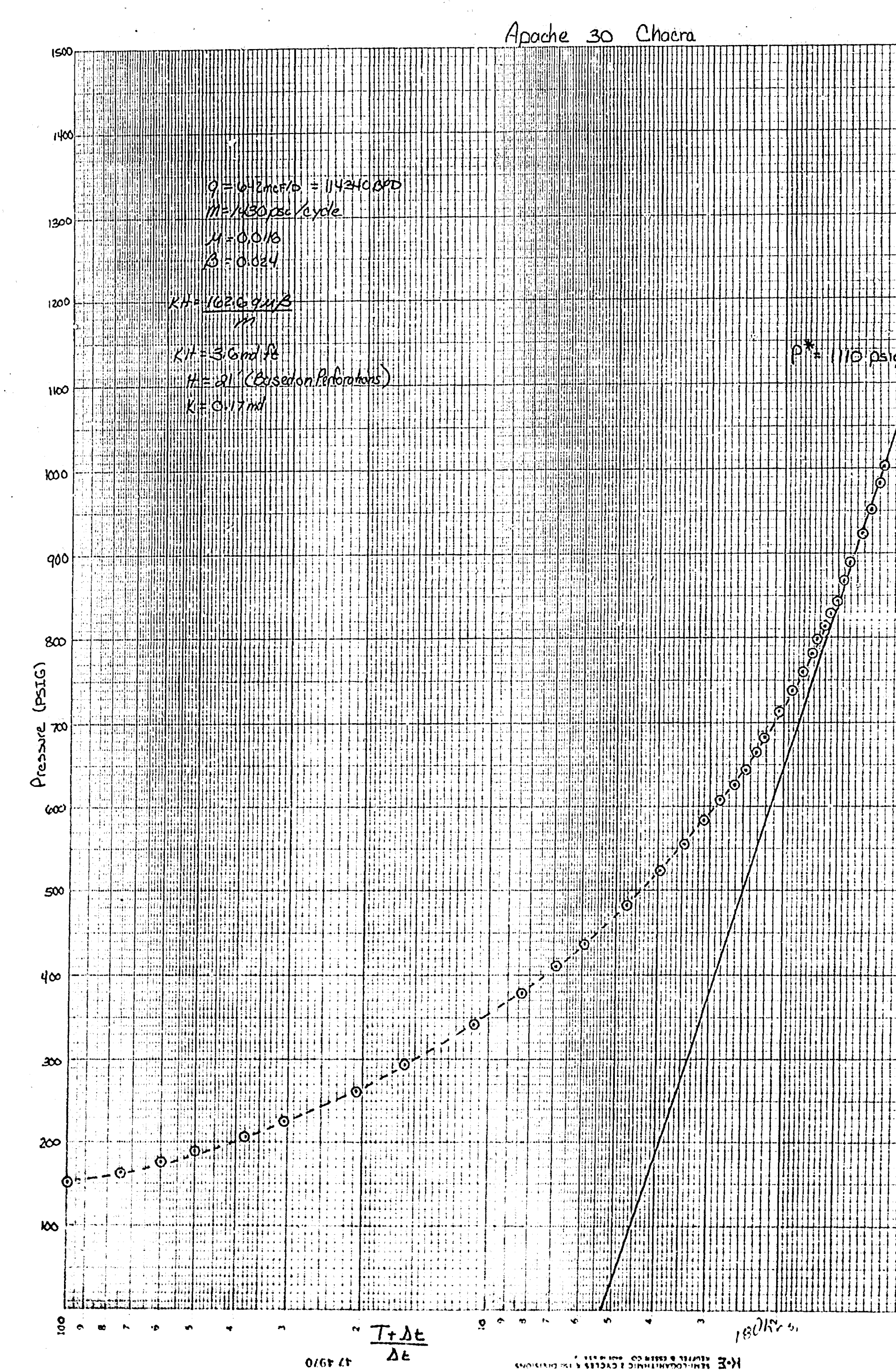


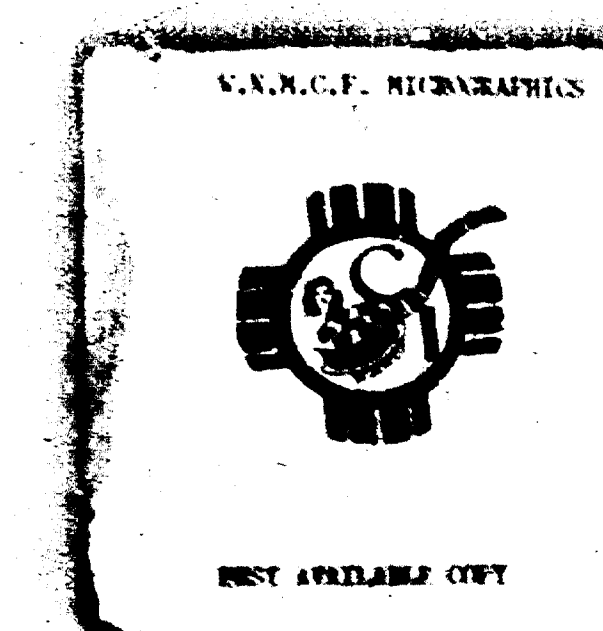
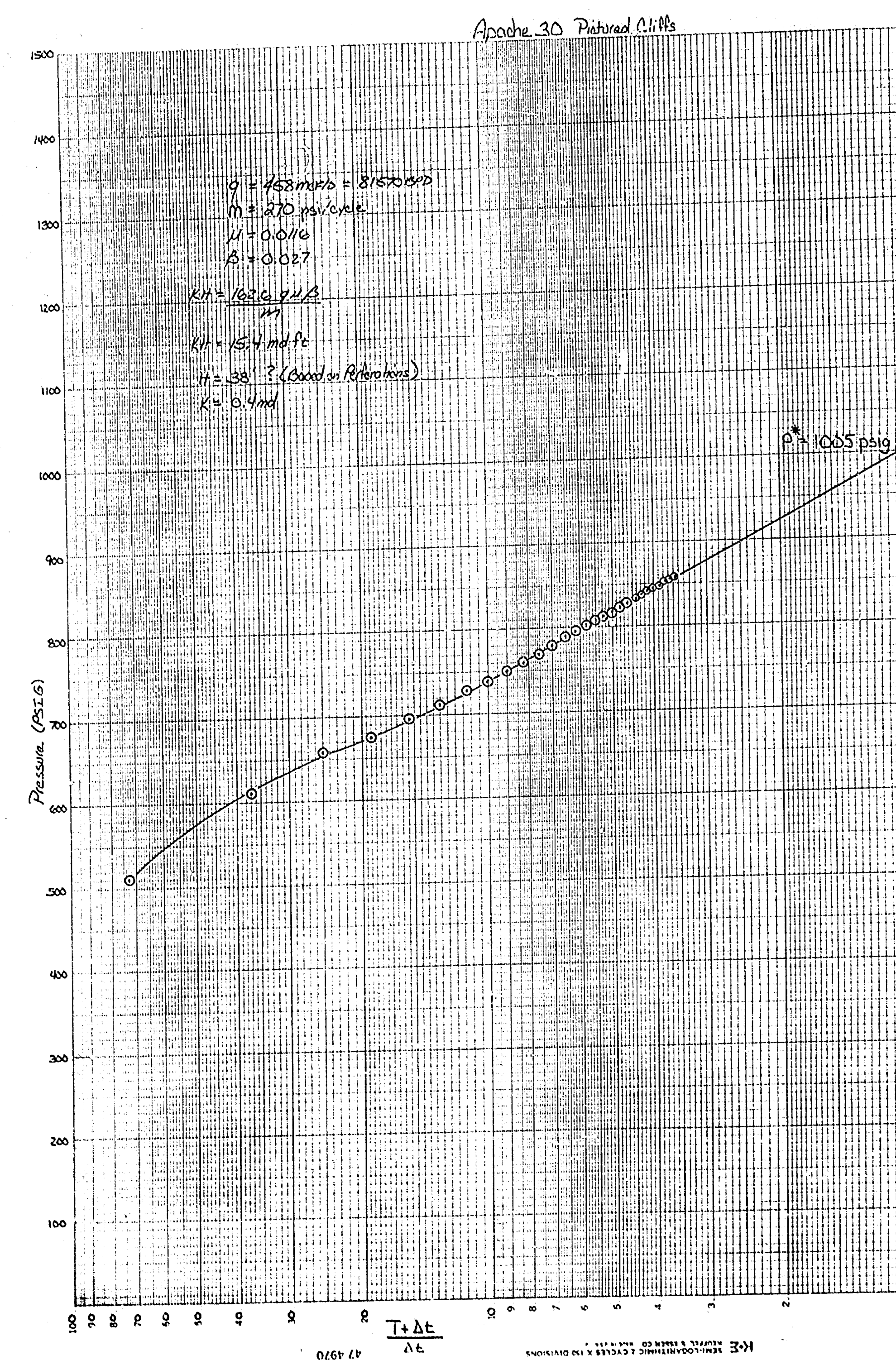


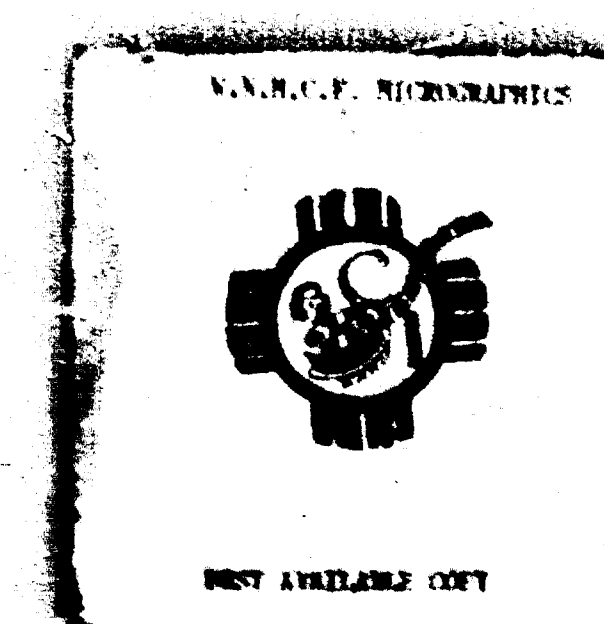
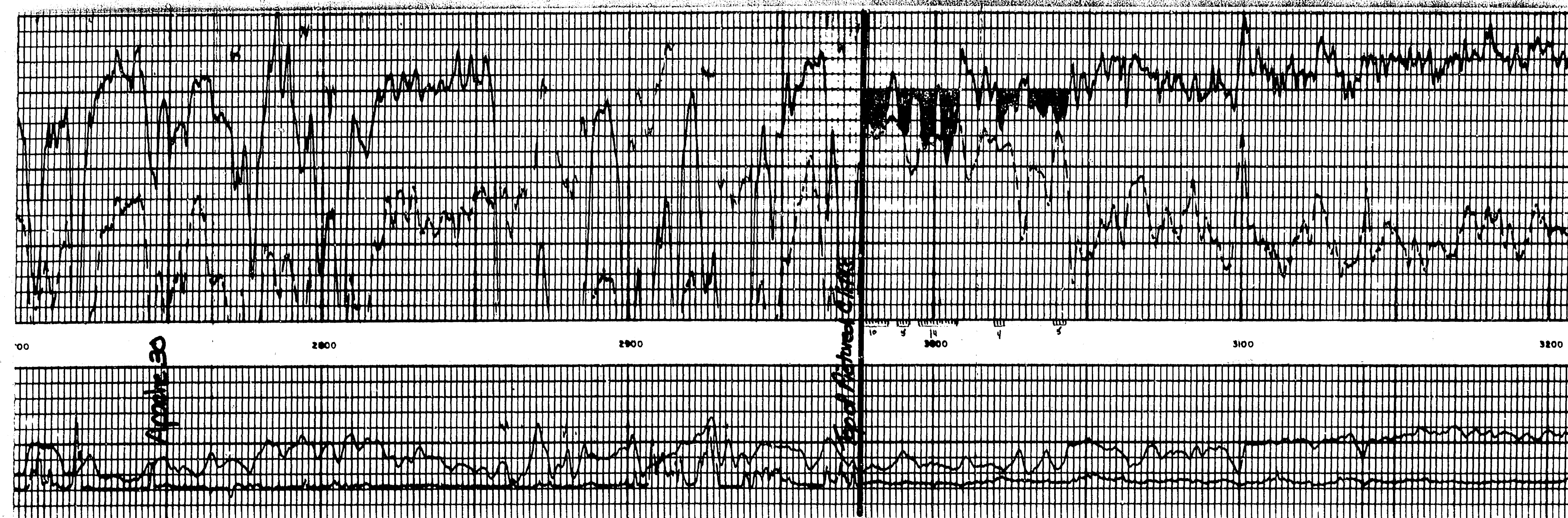


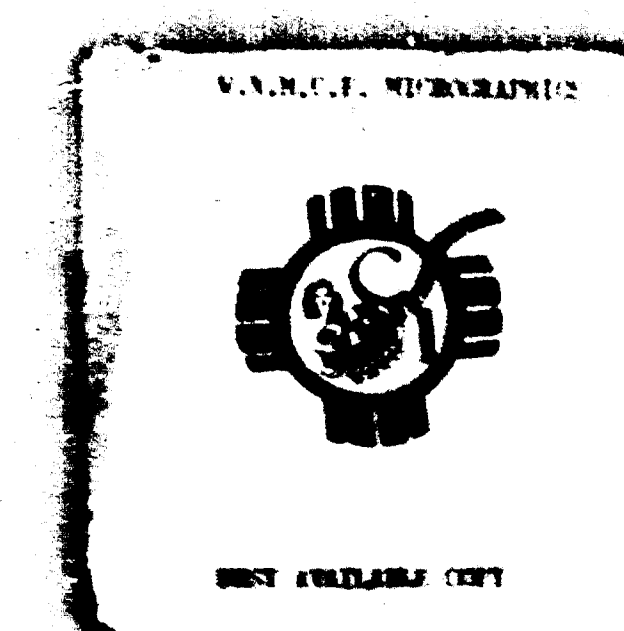
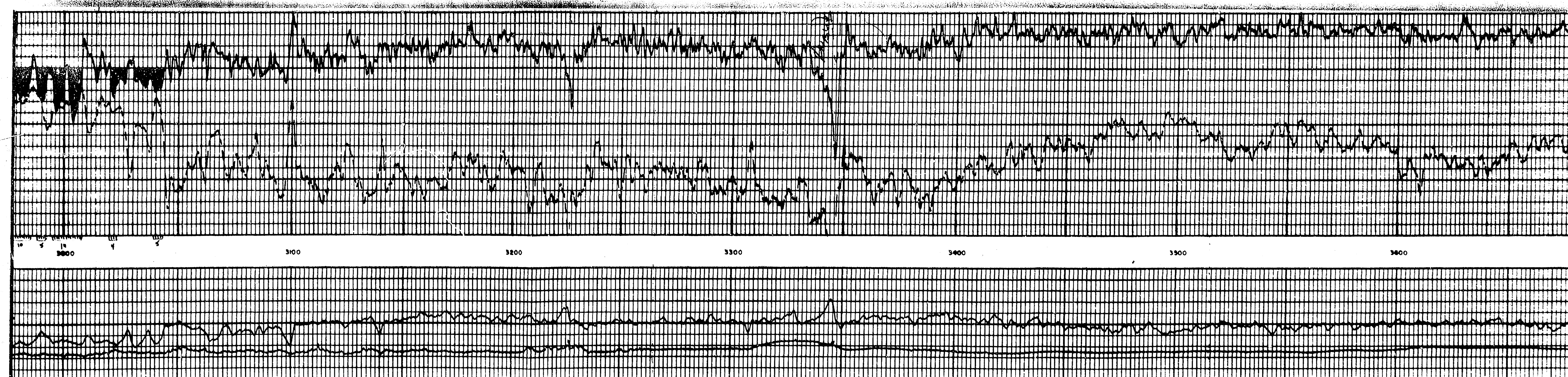


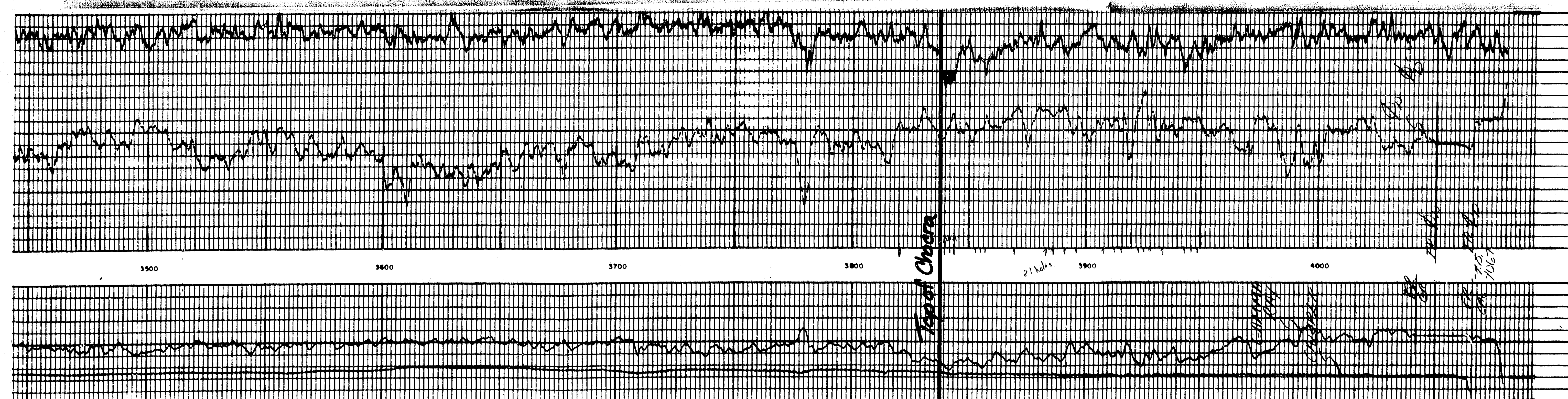












COSTS TO DRILL INDIVIDUAL WELLS			
	Pictured Cliffs	Chucra	Differential
TD	1100'	4100'	1000'
Dry Hole Costs	\$110,000	\$120,000	\$10,000
Completion Costs	\$ 50,000	\$ 95,000	\$ 45,000
Total Well Cost	\$200,000	\$215,000	\$15,000
Reserves Based on Decline Curves	0.4 BCF	0.125 BCF	
Royalty	25%		
Gas Value	2.25/MBOITU		
Gas BTU Content	1200 BTU/CF		
Gas Value	\$2.70/HCF		
Reserve Value	\$810,000	\$253,100	
Operating Costs (\$500/mo for 20 yrs)	\$120,000	\$120,000	
Net Value	\$690,000	\$133,100	
ROI = $\frac{\text{Net value}}{\text{Well cost}}$	3.45	0.62	

Incremental cost to drill through the Chucra Formation and complete production with the Pictured Cliffs is \$65,000. This results in an ROI of 3.9 for the Chucra Formation.

Exhibit G

