

WELL NAME AND NUMBER		PROPERTY NUMBER		DATE	
CARRACAS 8B #16		3121111A		4/6/2011	
OPERATOR		FIELD OR AREA		STATE	
Energen Resources		Basin Fruitland Coal		NEW MEXICO	
PROJECT DESCRIPTION AND LOCATION		SECTION: 8		TOWNSHIP 32N RANGE 4W	
New Development Well		PROPOSED FORMATION		PROPOSED DEPTH	
		Fruitland Coal		7,655	
<input checked="" type="checkbox"/> SINGLE	<input type="checkbox"/> OIL	<input type="checkbox"/> EXPL.	<input type="checkbox"/> WORKOVER	<input checked="" type="checkbox"/> CAPITAL	DEEPEN
<input type="checkbox"/> DUAL	<input checked="" type="checkbox"/> GAS	<input checked="" type="checkbox"/> DEV.	<input checked="" type="checkbox"/> NEW	<input type="checkbox"/> EXPENSE	<input type="checkbox"/> YES <input type="checkbox"/> NO
<input checked="" type="checkbox"/> LAND	<input type="checkbox"/> BAY	DATE TO START		DAYS TO DRILL/COMPLETE	
<input type="checkbox"/> MARSH	<input type="checkbox"/> GULF	6/1/2011		16 10	
<b>TANGIBLES - 940</b>		DRY HOLE COSTS		COMPLETION COSTS	
<b>TUBULAR GOODS</b>				TOTAL COSTS	
101	Conductor Pipe	In.	Ft.	\$/Ft.	\$0.00
106	Surface Casing	9 5/8 In.	200 Ft.	20.42 \$/Ft.	\$4,084.00
104	Production	In.	Ft.	\$/Ft.	\$0.00
104	First Inter.	7 In.	3,715 Ft.	15.57 \$/Ft.	\$57,842.55
104	Second Inter.	In.	Ft.	\$/Ft.	\$0.00
104	Prod. Liner	4 1/2 In.	3,990 Ft.	12.44 \$/Ft.	\$49,635.60
105	Rods	7/8 In.	3,550 Ft.	3.62 \$/Ft.	\$12,851.00
107	Tubing	2 3/8 In.	3,550 Ft.	4.40 \$/Ft.	\$15,620.00
107	Tubing	1/4 In.	3,550 Ft.	3.25 \$/Ft.	\$11,537.50
<b>EQUIPMENT</b>					
201	Wellhead			\$6,499.00	\$6,499.00
102,103	Tbg & Csg Acc.liner hgr, Prod Pkr.			\$17,499.00	\$17,499.00
202,203	Production Equipment				\$138,000.00
205,206	Equipment				\$10,000.00
204	Other Valves and fittings				\$10,000.00
<b>TOTAL TANGIBLES</b>				\$135,560.15	\$188,008.50
<b>INTANGIBLES - 950</b>					
<b>DRILLING COSTS</b>					
103	Turnkey				\$0.00
103	Footage	Ft.	\$/Ft.		\$0.00
103	Day Work	16 Da.	15,800.00 \$/Da.	\$252,800.00	\$252,800.00
208	Comp Rig	120 Hr.	300.00 \$/Hr.		\$36,000.00
208	Service unit			\$36,000.00	\$10,000.00
105	Rental Tools, Services, Chokes, Etc.			\$128,000.00	\$128,000.00
107,205	Rig Moving Cost				\$5,000.00
105	Other Directional Services			\$300,000.00	\$300,000.00
<b>CEMENTING (INCL. FLOAT EQUIP. ETC.)</b>					
102	Surface			\$10,000.00	\$10,000.00
102	Intermediates			\$28,000.00	\$28,000.00
201	Production				\$0.00
201	Production Liners				\$0.00
102	Tieback String				\$0.00
201	Squeeze Cemt. (incl. Ret. & Pkrs.)				\$0.00
201	Other				\$0.00
<b>FORMATION TREATMENT</b>					
207	Acidizing				\$5,000.00
207	Fracturing Equipment & Materials				\$0.00
204	Frac. Fluid Gas				\$0.00
203,205	Tank Rental & Hauling				\$0.00
<b>SPECIAL SERVICES</b>					
206	Perforation (set B.P. & Pkrs., Wireline Etc.)				\$0.00
150	Mud Logging Data Units			\$27,000.00	\$27,000.00
150	Formation Logging				\$0.00
160,250	Cores, DST=s, Well Testing, etc.				\$0.00
150	Drilling Logs (CBL, Tracer, Inspection, W.L.)				\$0.00
203	Packer & Retr. B.P.				\$0.00
206	Whipstocking & Sidetracking				\$0.00
206	Compressors				\$0.00
<b>DRILLING FLUIDS</b>					
104	Mud & Chemicals			\$56,000.00	\$56,000.00
108	Water & Brine			\$10,000.00	\$15,000.00
108	Other (Gas & Air)				\$0.00
<b>MATERIALS &amp; SERVICES OTHER</b>					
101	Bits & Reamers			\$22,965.00	\$5,000.00
106	Fuel			\$28,000.00	\$5,000.00
107,205	Hauling			\$39,600.00	\$10,000.00
201	Tubular Inspection				\$0.00
105,203	Testing (Manifolds, BOP, Tbg Etc)				\$0.00
105,203	Misc. Csg Exp (Run Csg, Sandblasting, Etc.)			\$18,000.00	\$2,000.00
203	Tank Rentals				\$1,000.00
203	Equipment Rental				\$10,000.00
203	Misc. Exp.				\$64,000.00
<b>LOCATION, ACCESS, CLEANUP</b>					
030	Road/Site/Construction			\$41,000.00	\$41,000.00
060,080	Safety/Environmental			\$27,000.00	\$27,000.00
020	<b>SUPERVISION &amp; LEGAL ETC.</b>			\$20,800.00	\$20,800.00
<b>TOTAL INTANGIBLES</b>				\$1,009,165.00	\$168,000.00
Plus 10% Contingency				\$100,916.50	\$16,800.00
<b>TOTAL INTANGIBLES WITH 10% CONTINGENCY</b>				\$1,110,081.50	\$184,800.00
<b>TOTAL TANGIBLES</b>				\$135,560.15	\$188,008.50
<b>GRAND TOTAL</b>				\$1,245,641.65	\$372,808.50

Partner Name: \_\_\_\_\_

W.I. % for Dry Hole

W.I. % for Completion

Date: April 6, 2011  
Prepared by: Devin Mills  
Approved by: \_\_\_\_\_

Partner's Approval  
Company Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**ENERGEN EX. NO. 5**  
NMOCD CASE # 14653  
MAY 26, 2011