Matador Production Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240 D OCT

darnold@matadorresources.com

2016 JAN 11 P 2:11

Dana R. Arnold Staff Attorney

January 8, 2016

New Mexico Oil Conservation Division Attn: David Catanach 1220 South St. Francis Drive Santa Fe, New Mexico 87505 David. Catanach@state.nm.us

Re: Itemized Schedule of Estimated Costs

Case No. 15372 Order No. R-14083

Dear Mr. Catanach:

Pursuant to Paragraph 9 of Order No. R-14083, Matador Production Company hereby submits the following itemized schedule of estimated costs for its Paul 25 24S 28E RB Well No. 221H Well:

	Intangible	Tangible
Drilling	\$2,485,482	\$655,450
Completion	\$3,320,185	\$37,800
Production	\$116,600	\$364,900
Facility	\$177,000	\$1,090,250
Total Intangible	\$6,099,267	
Total Tangible	\$2,148,400	
Total	\$8,247,667	

Thank you, and please contact me with any questions.

Sincerely,

Dana R. Arnold

cc:florene.davidson@state.nm.us