QUAIL QUEEN UNIT (QQU) PROPOSED WATERFLOOD

I. Purpose

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Determine the feasibility of unitizing and implementing secondary recovery operations in the Queen sandstone in the Quail Field in Lea County, New Mexico.

II. Description

Location	Lea Co., NM
Producing Formation	Queen
Number of Wells	12 Active, 3 TA, 5 P&A,1 DH
Daily Production (average over three mos.)	23 BO, 0 MCF, 56 BW
Reservoir Parameters	
Depth, average	5,100'
Productive Area	1,150 acres
Unitized Area	840 acres
Reservoir Temperature	113°F
Initial Reservoir Pressure	1,848 Psi
Bubble Point Pressure	1255 Psi
Current Reservoir Pressure	450 Psi
Oil Gravity	33°API
Gas Gravity	0.9
Initial Solution GOR, est	300 Scf/Bbl

III. Recovery and Reserves

Original Oil In Place	.4,467 Mbo
Cumulative Primary Recovery 7/1/2007	.788 Mbo
Cumulative Secondary Recovery, estimated to 7/1/2007	.11.4 Mbo
Remaining Developed Primary	.78.7 Mbo
Proved Behind Pipe	.0 Mbo
Ultimate Primary	.867 Mbo
Ultimate Primary Recovery Efficiency	.19 %
Percent of Primary Recovered to 7/1/2007	.91%
Secondary Reserves	.725 Mbo
Estimate of Total Recovery	.1,592 Mbo
Estimate of Total Recovery Efficiency	.36 %

BEFORE THE OIL CONSERVATION COMMISSION Santa Fe, New Mexico Case No. <u>14001 & 14002</u> De Novo (Consolidated)....Exhibit No. 15 Submitted by: <u>CHESAPEAKE EXPLORATION, L.L.C.</u> Hearing Date: <u>August 14, 2008</u>

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