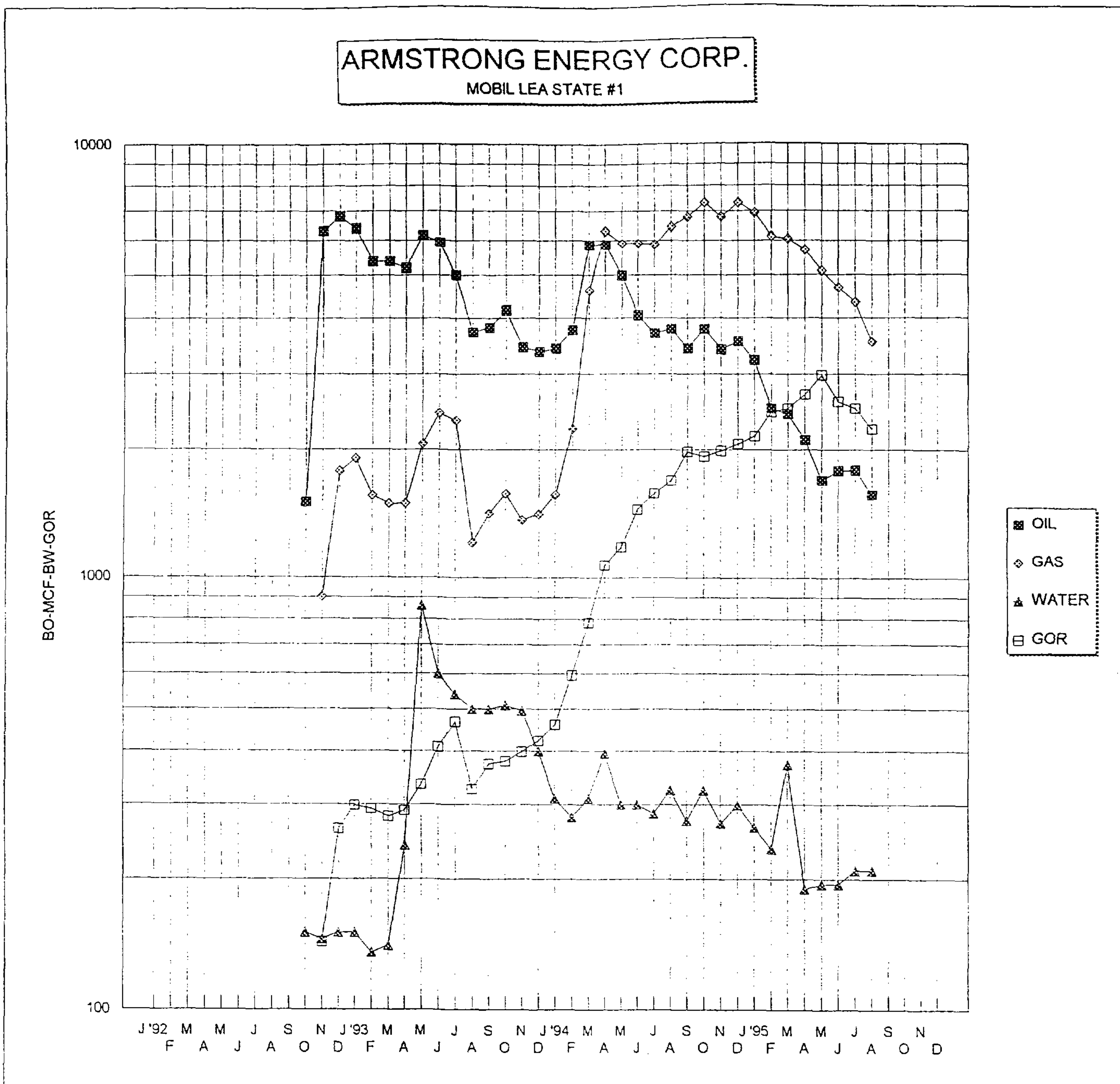


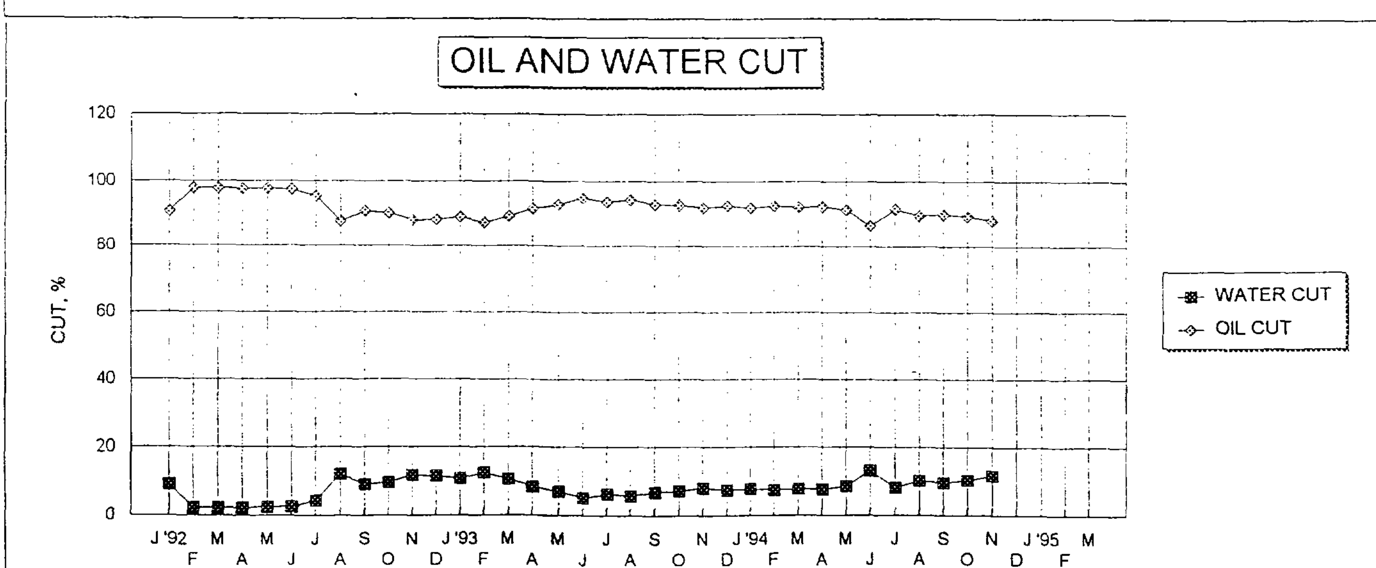
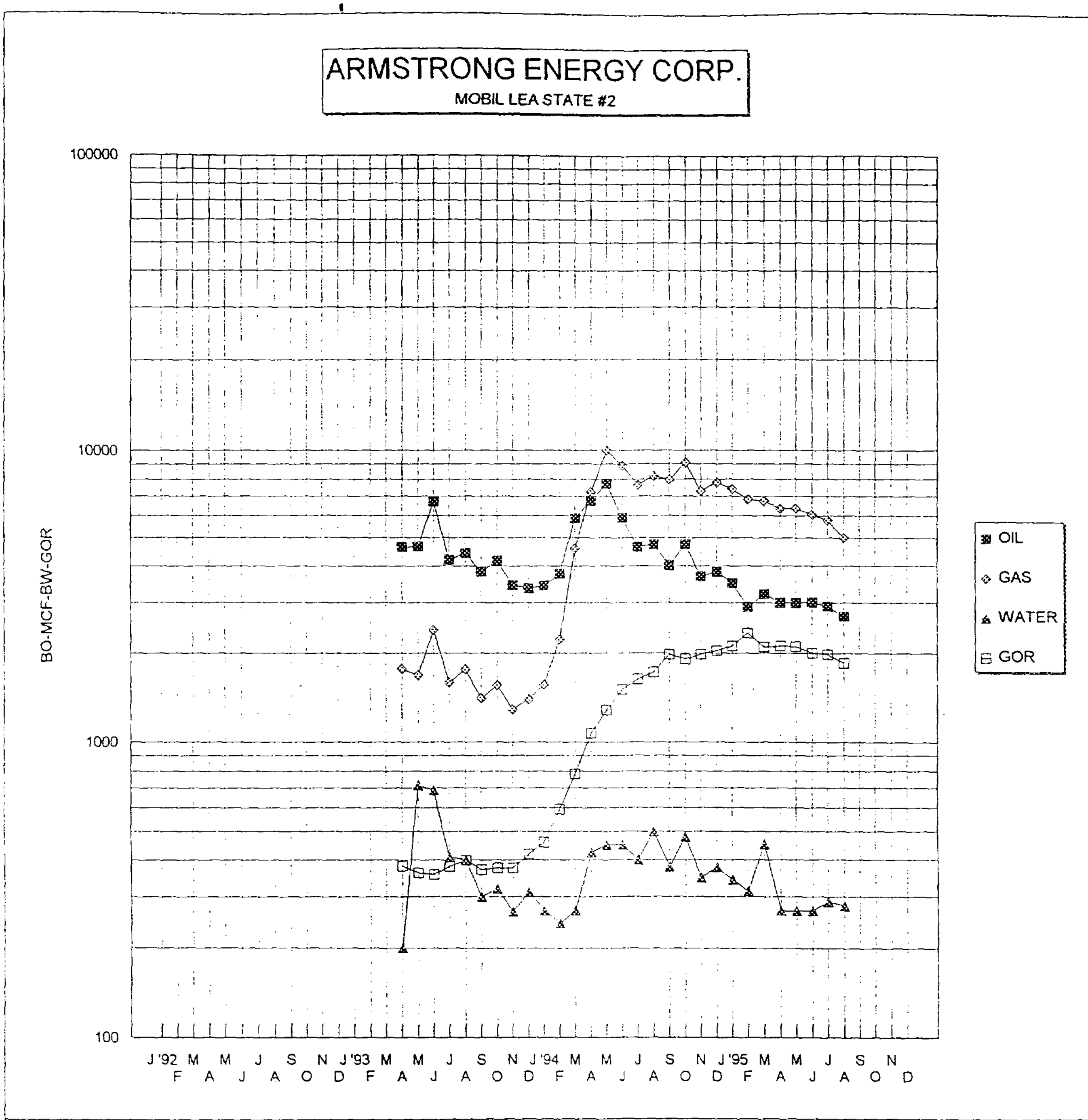
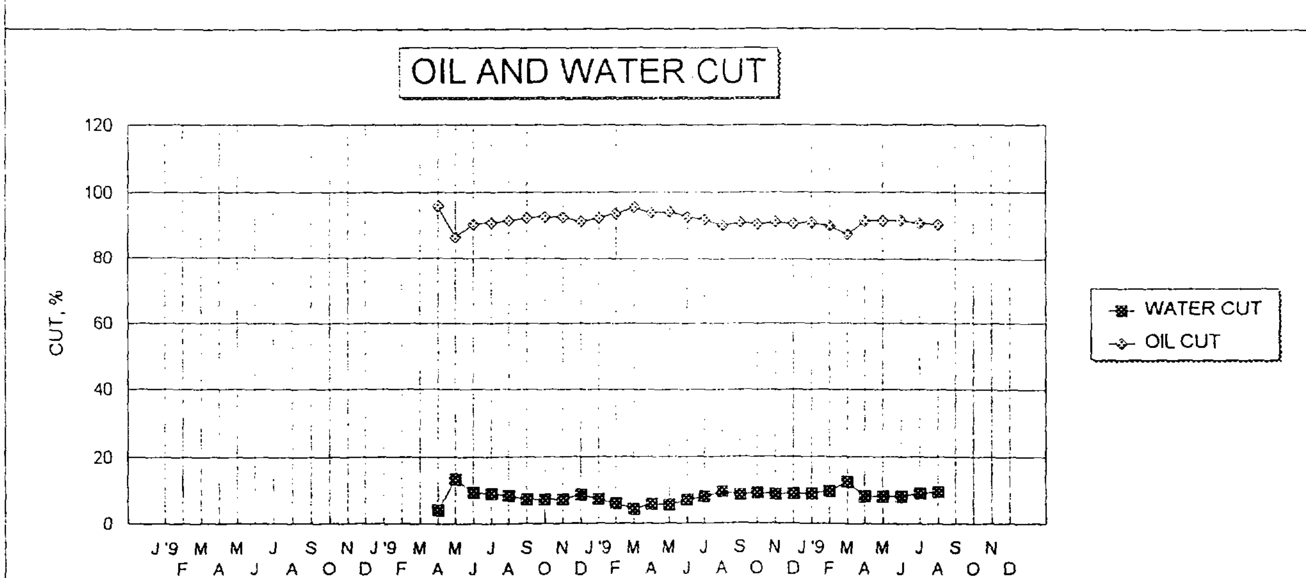


Exhibit No. 2-A

ENGINEERING EXHIBITS





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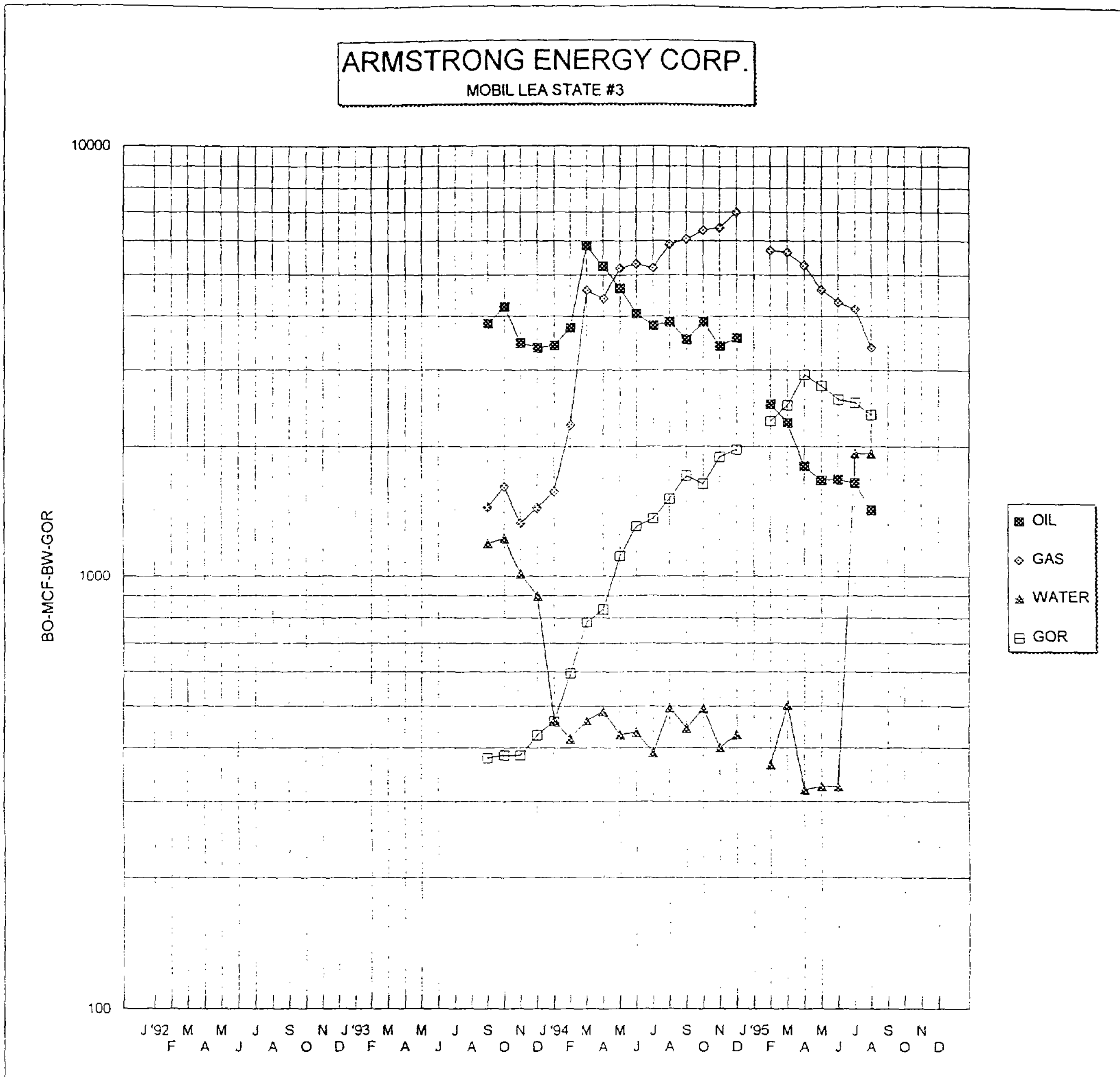

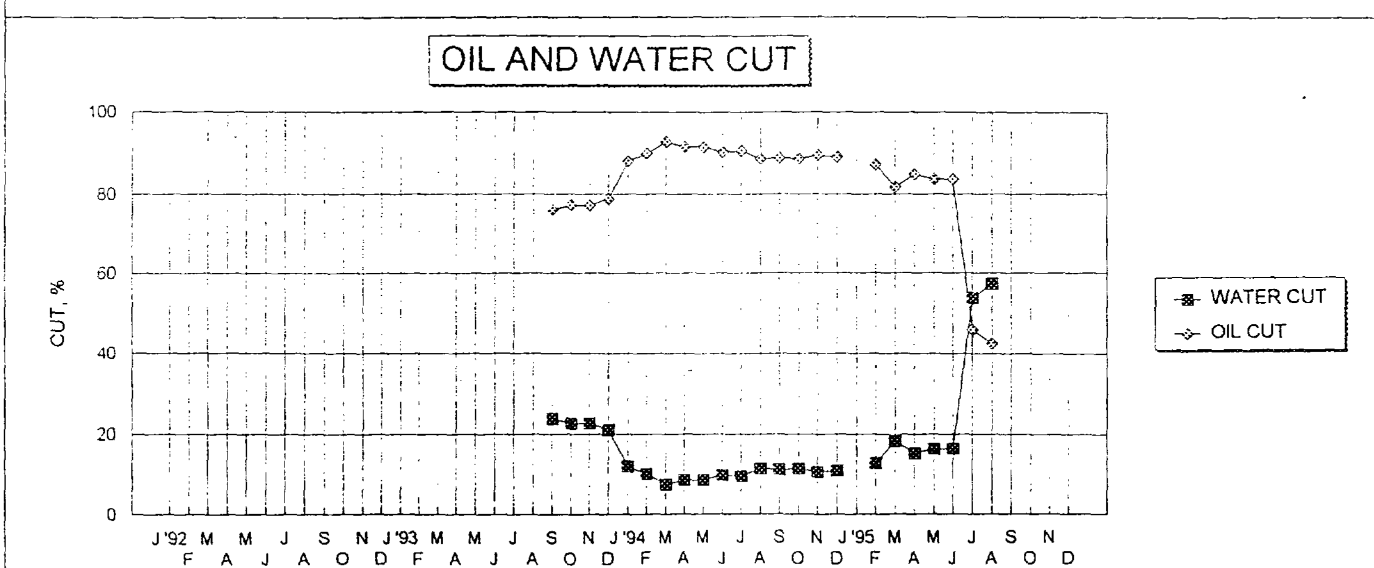

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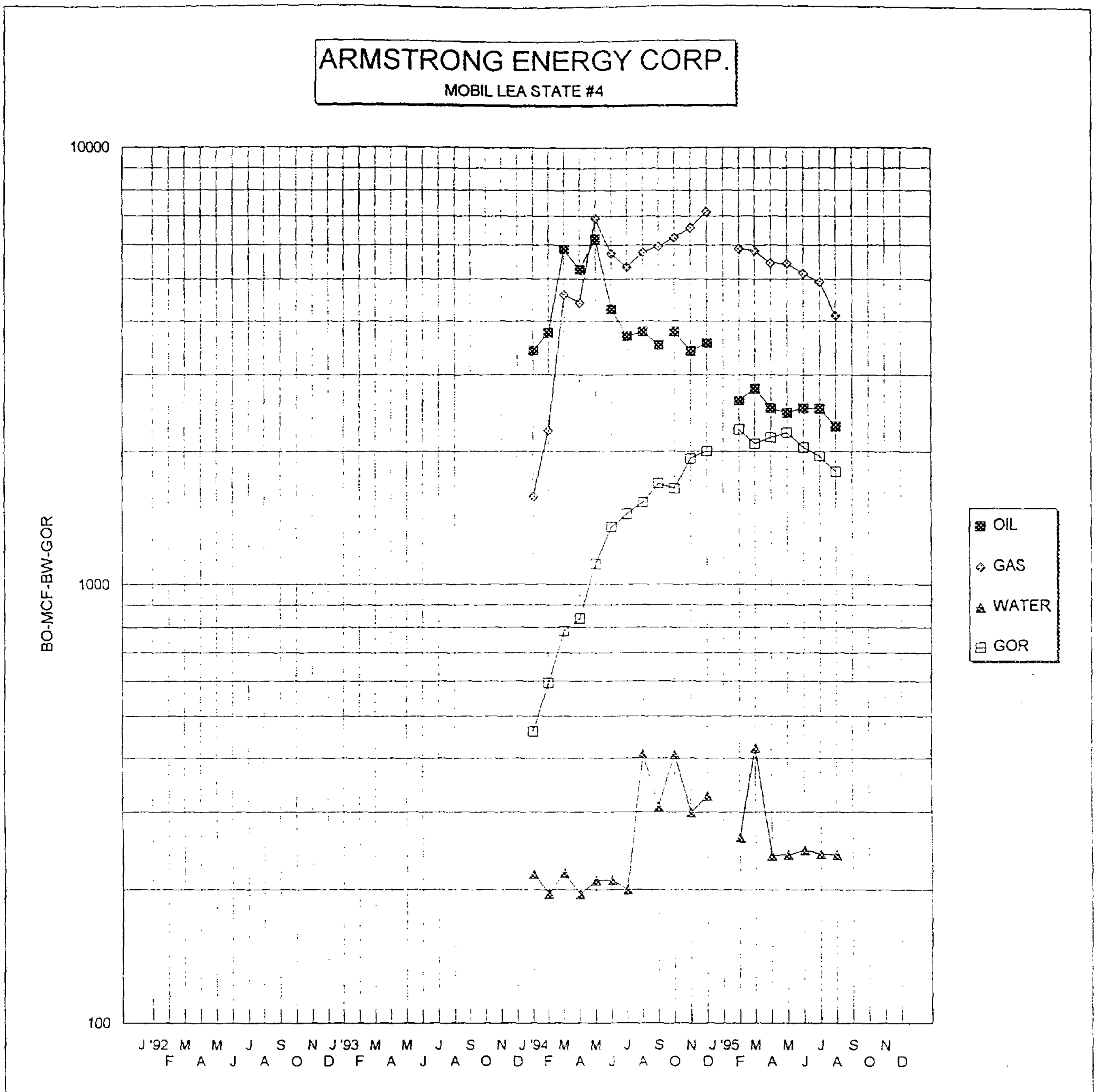

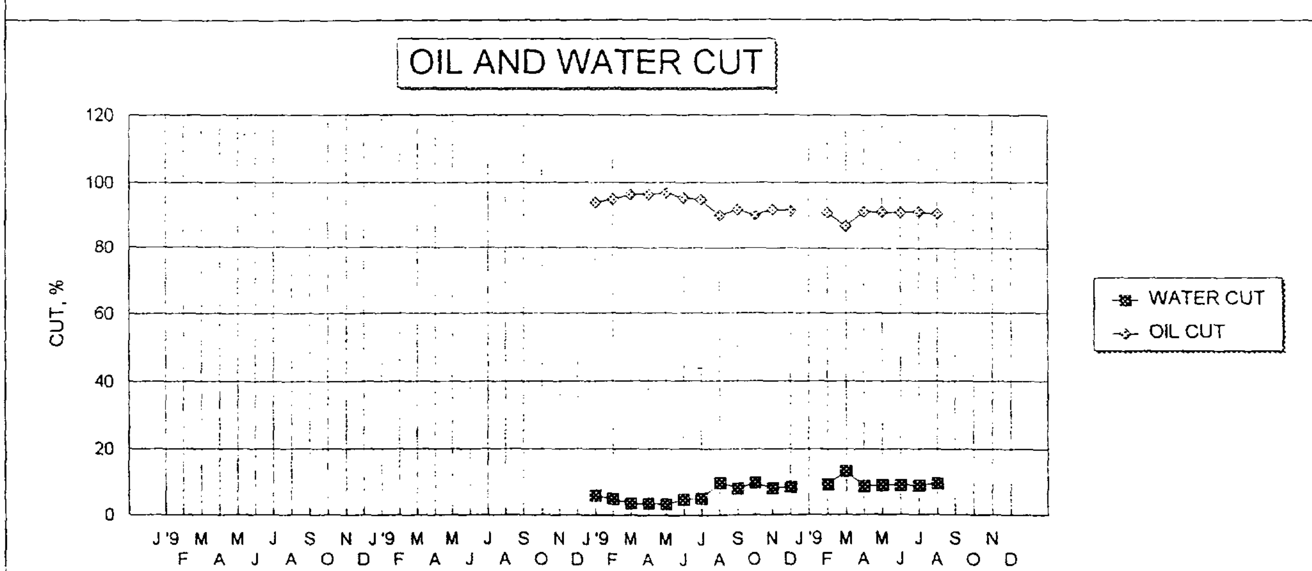

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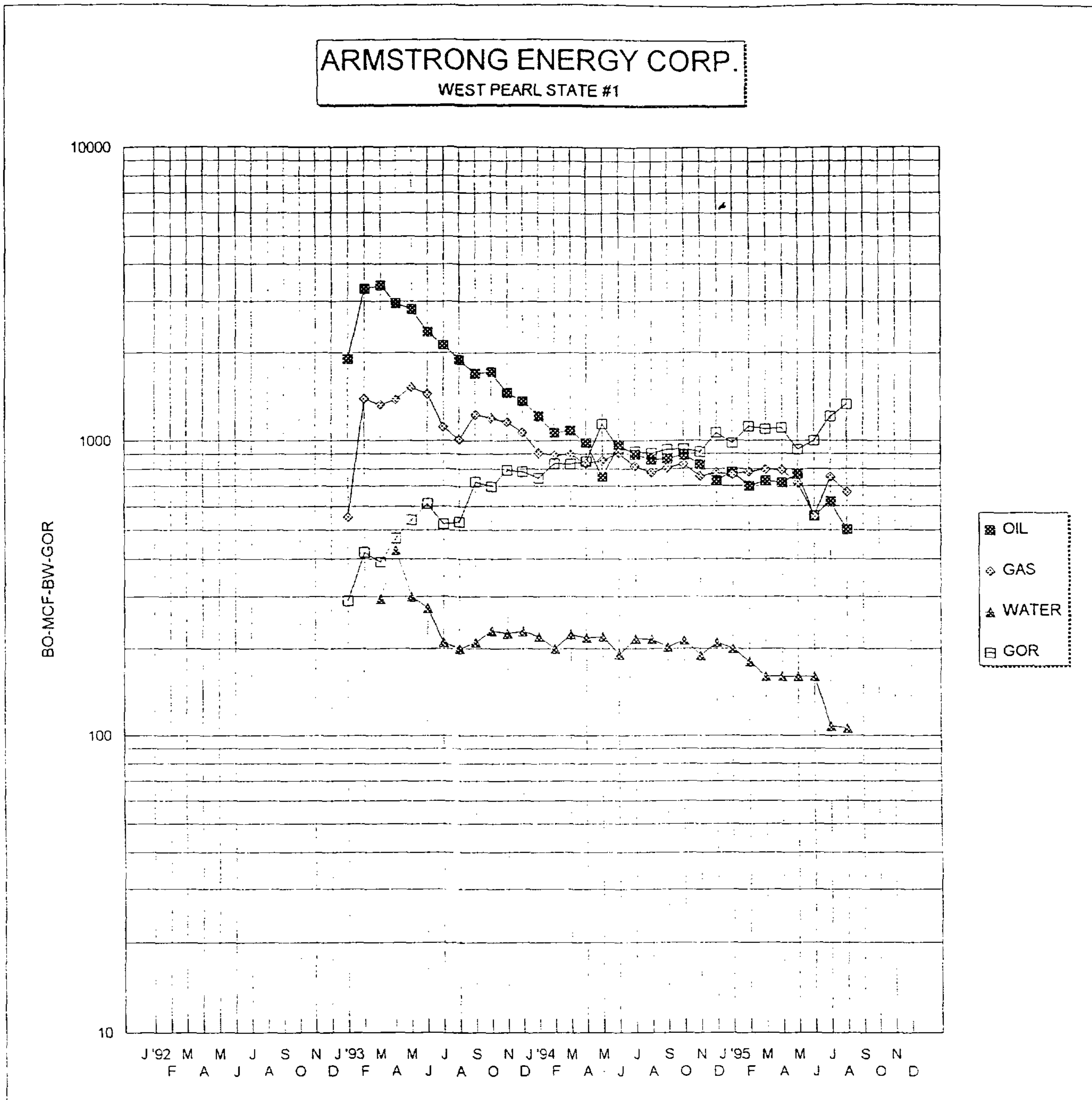

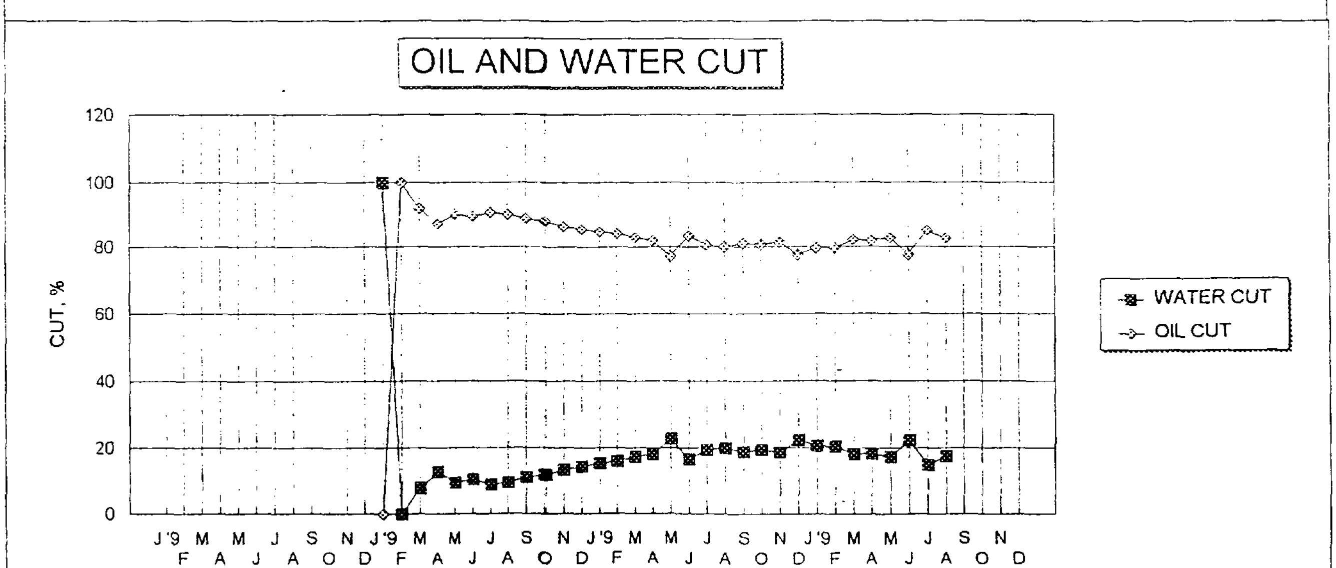

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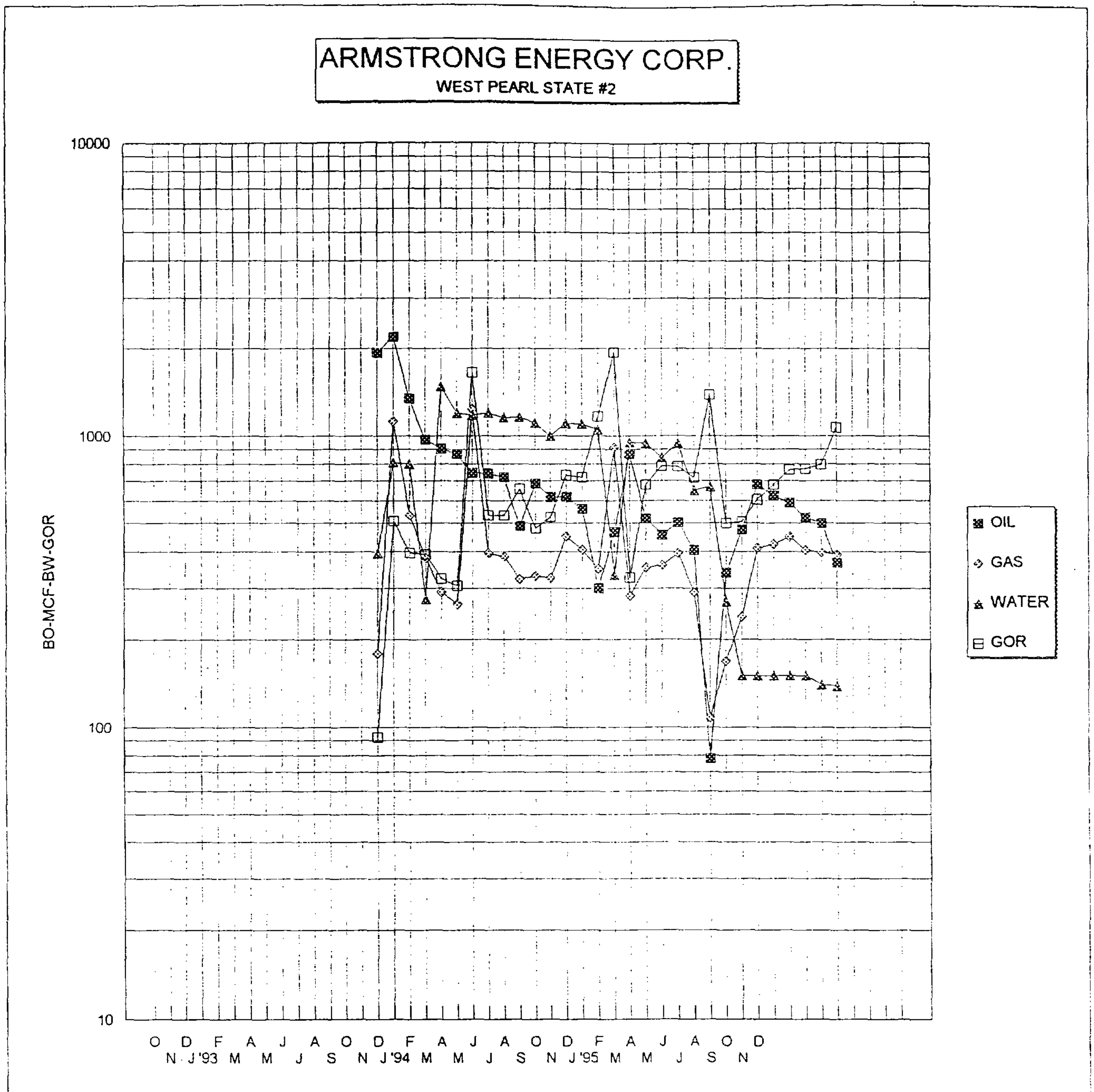

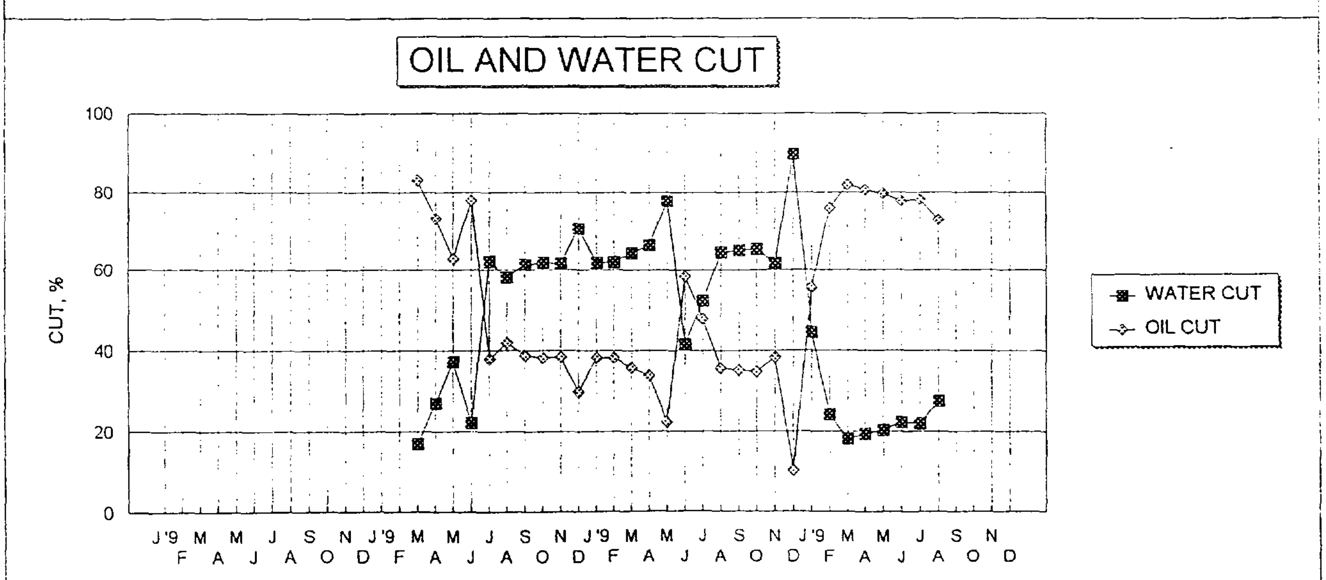

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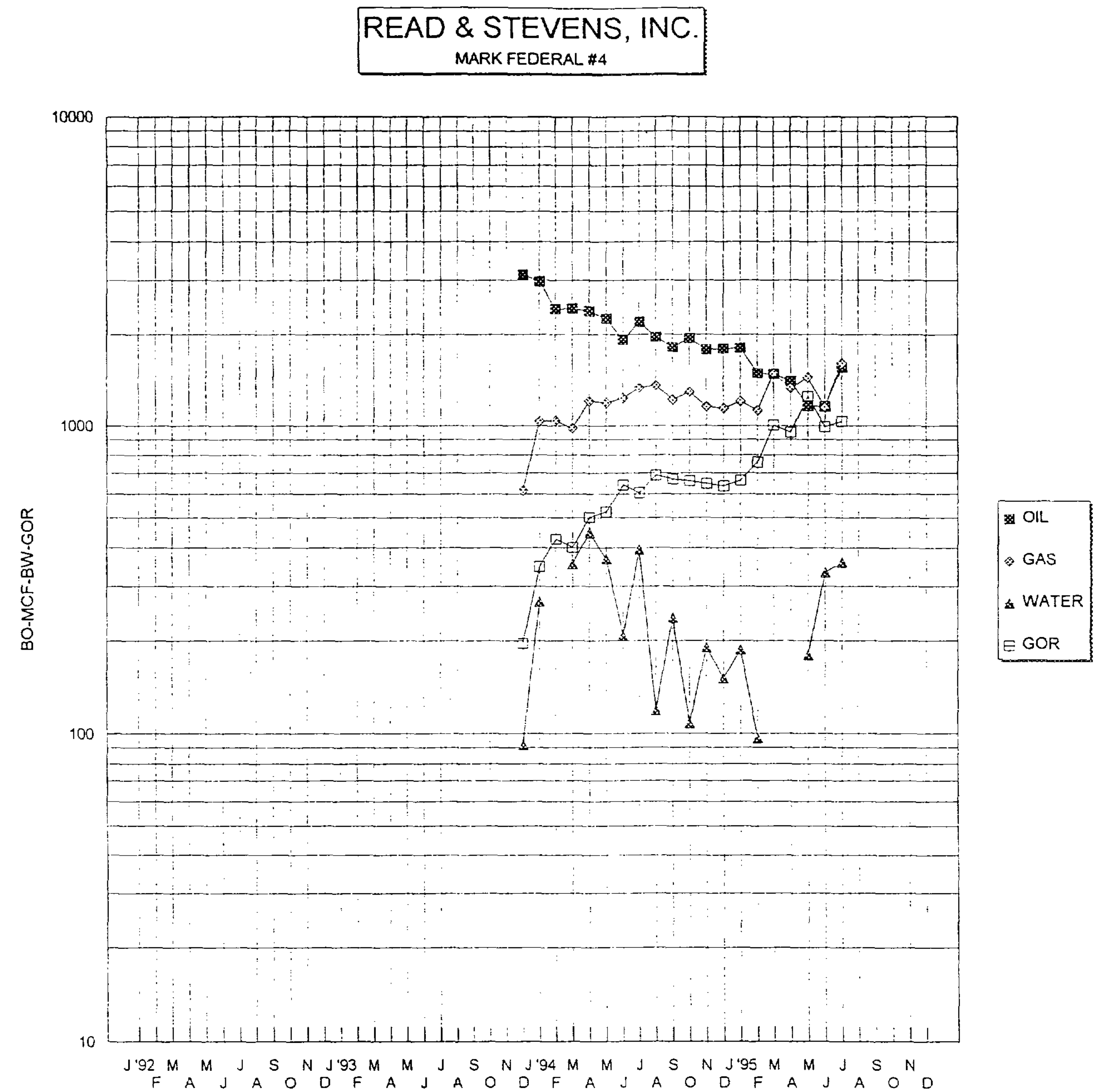

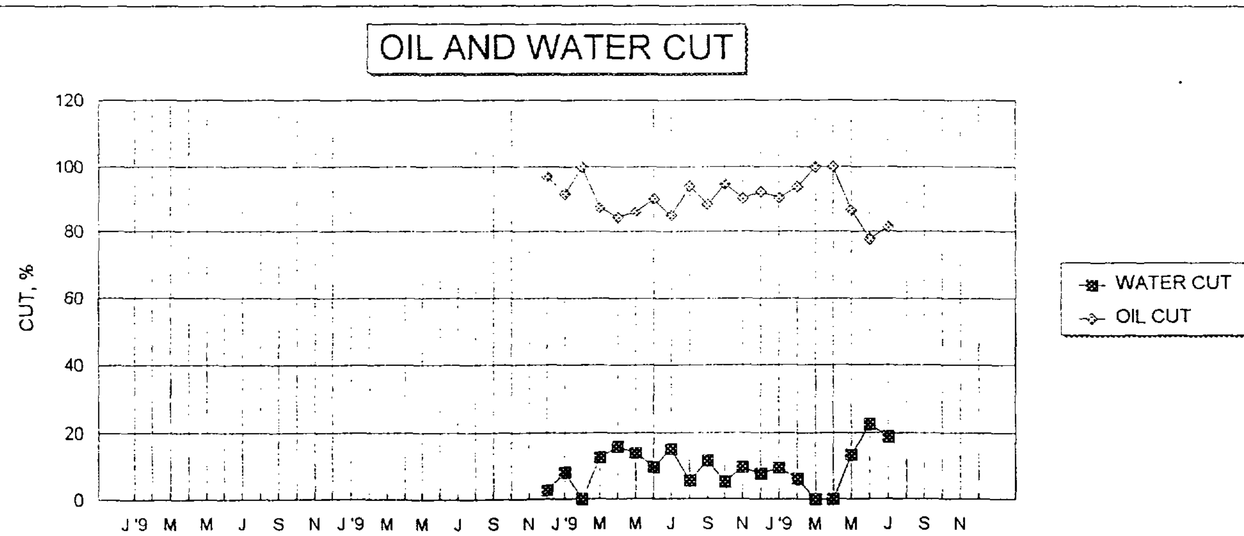

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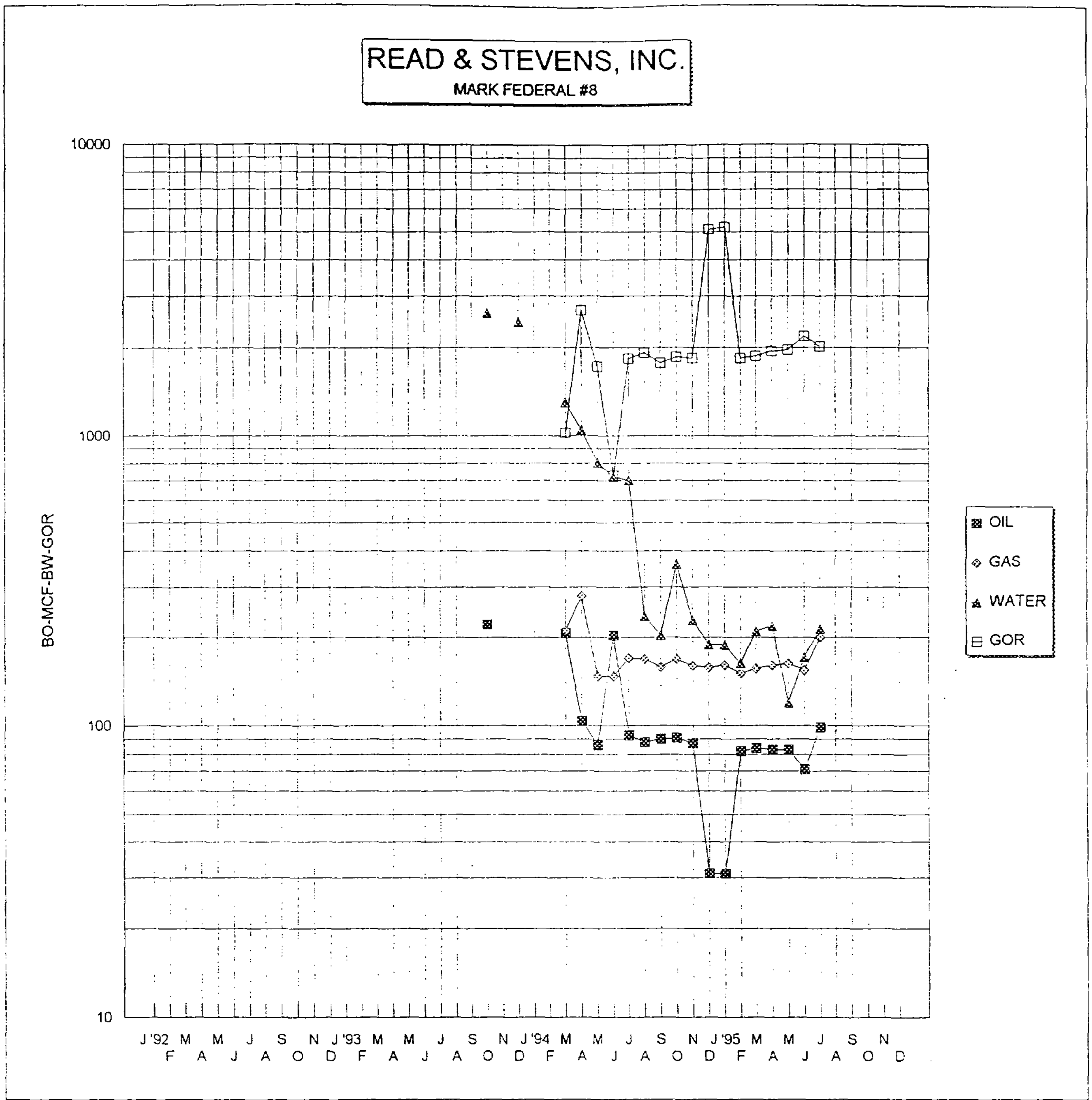

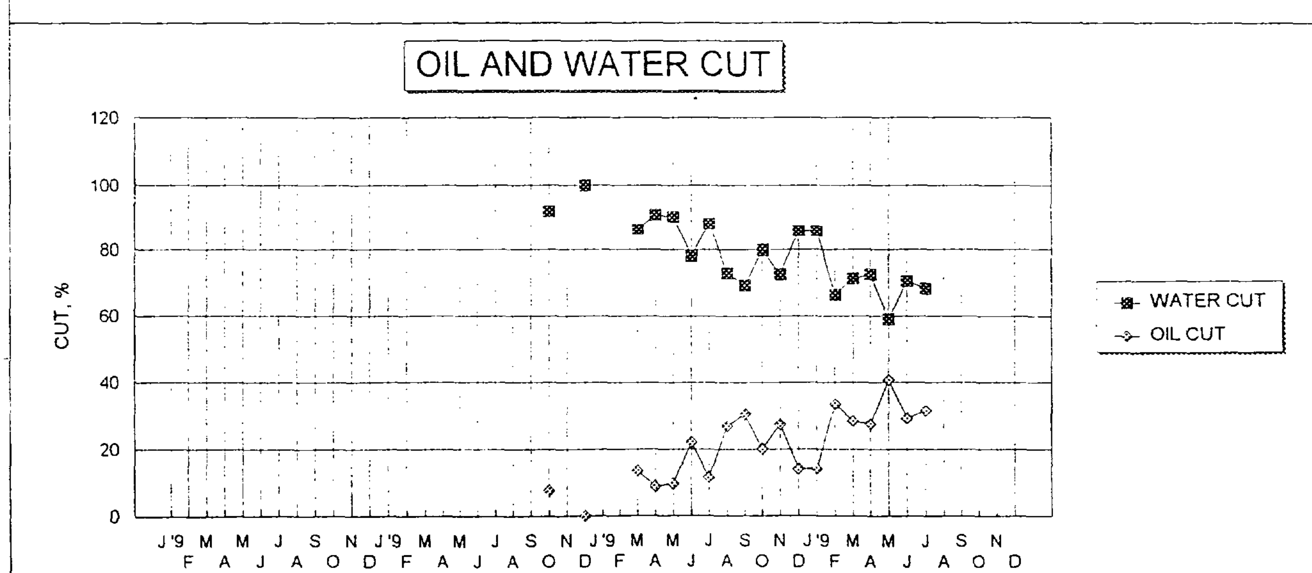

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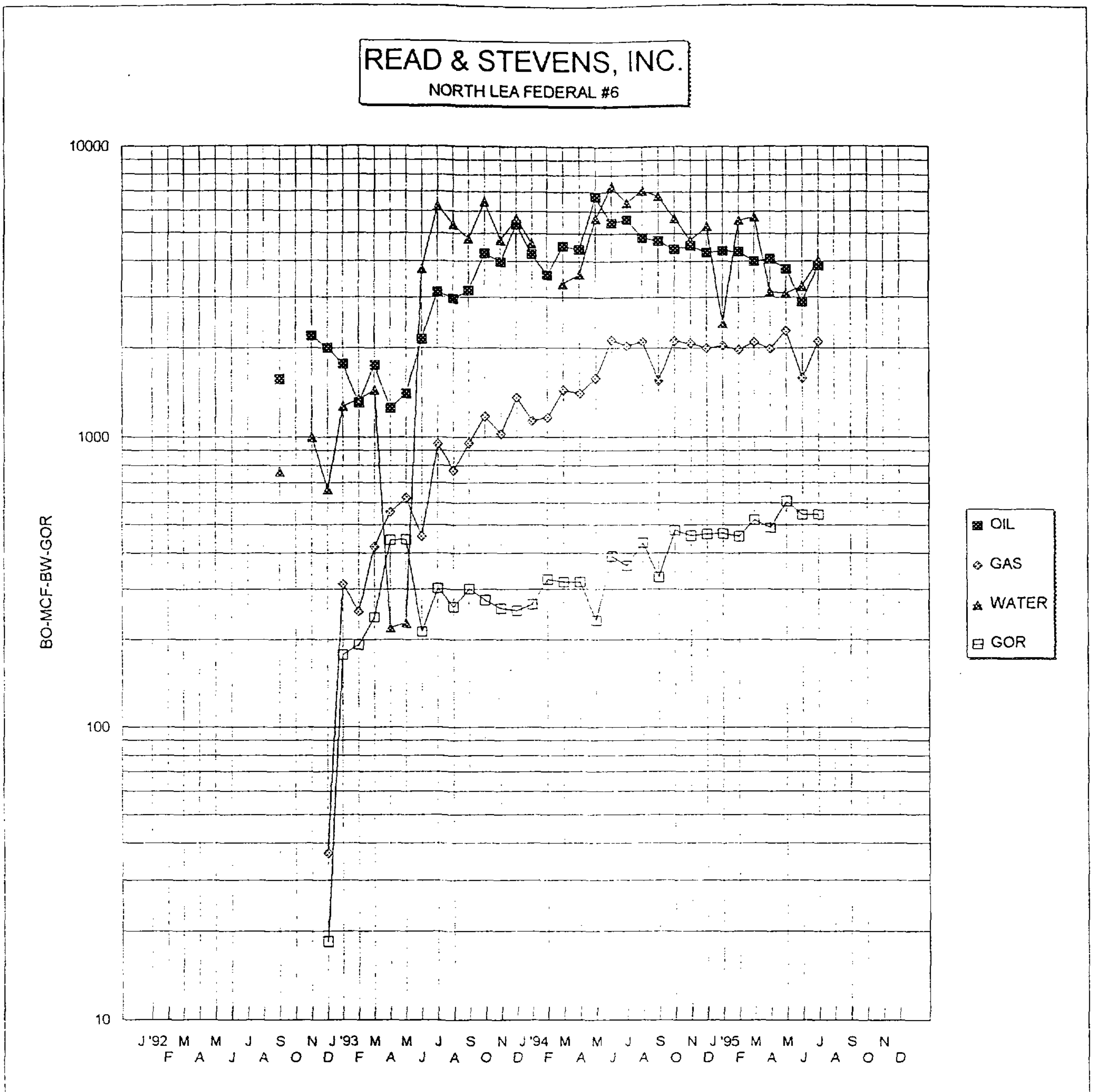

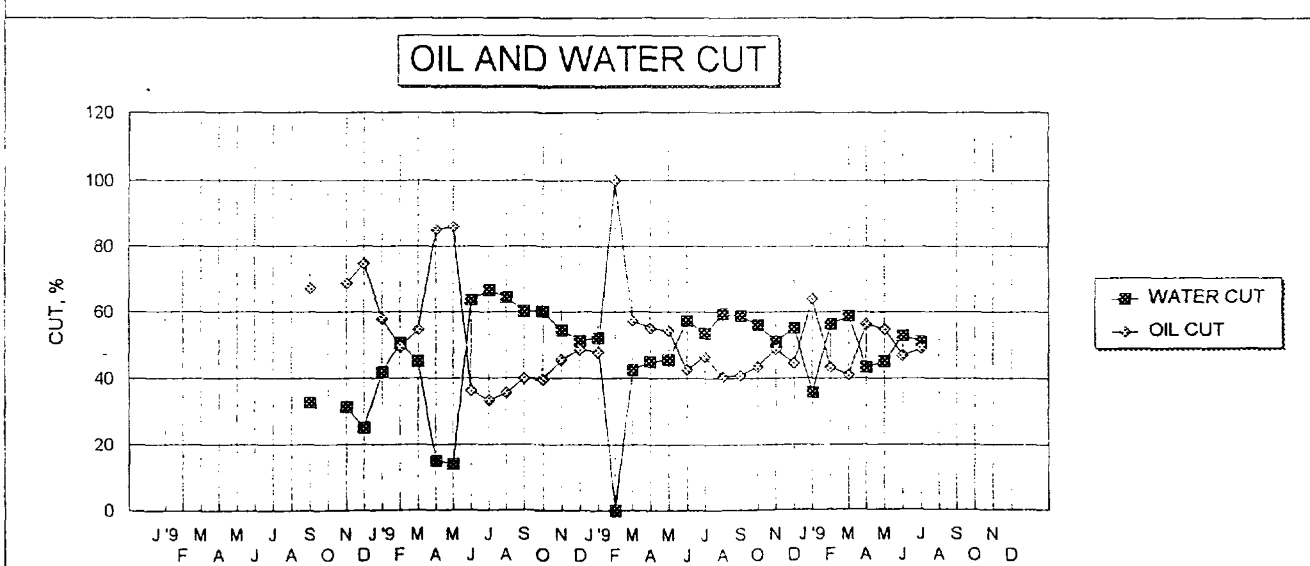

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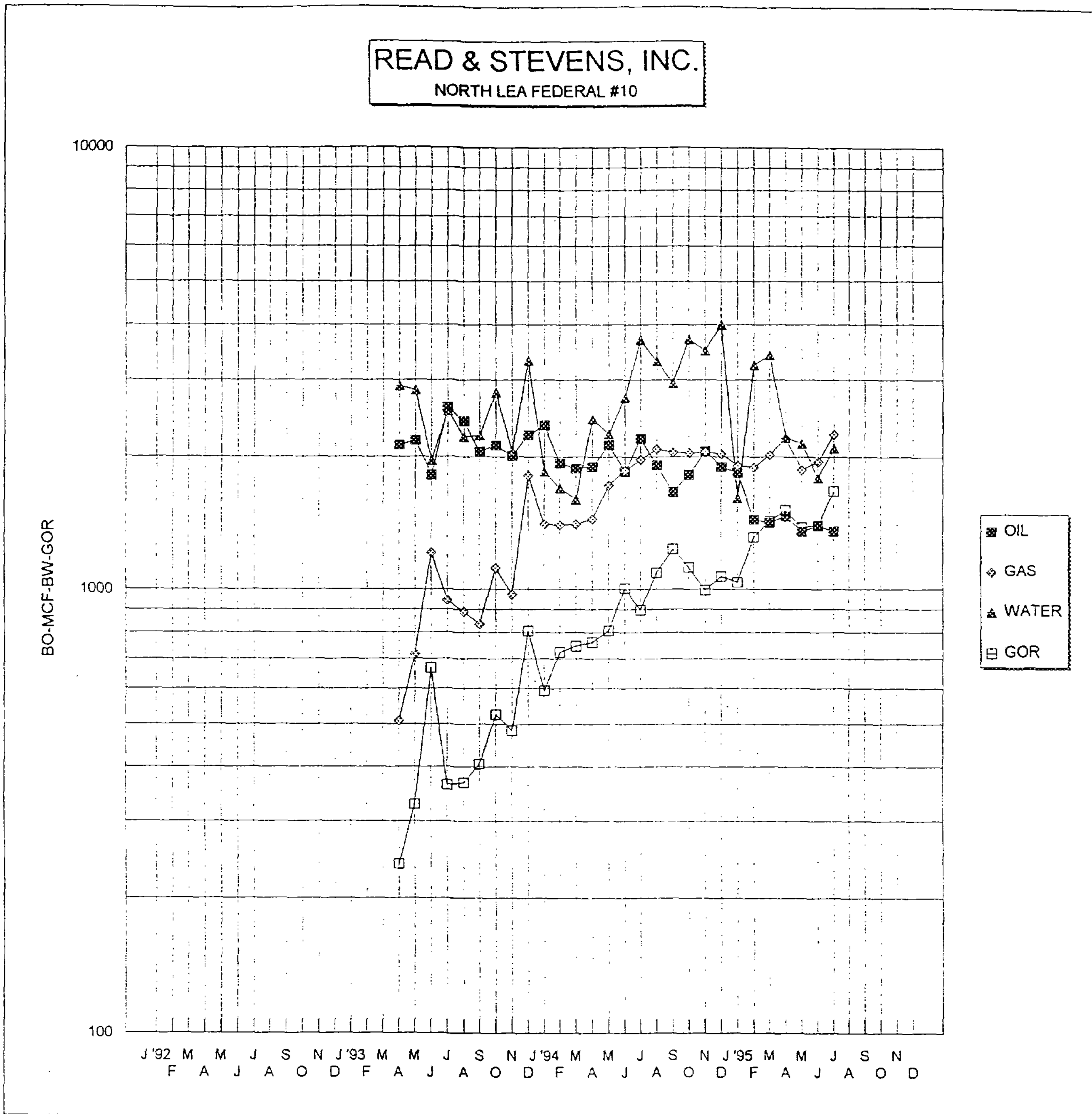

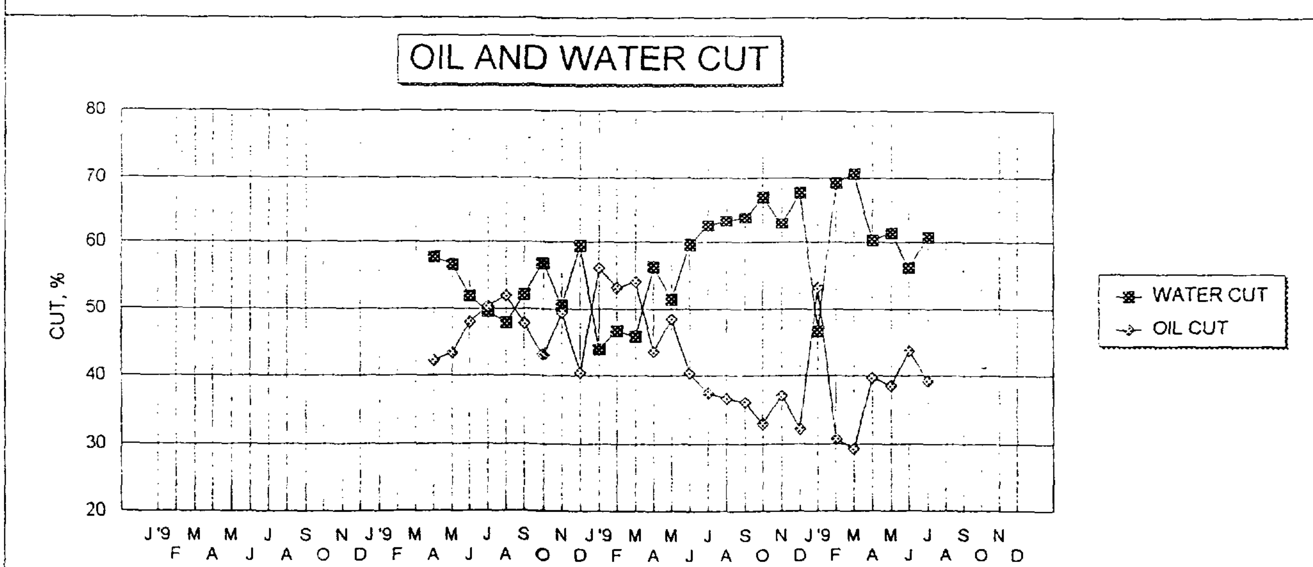

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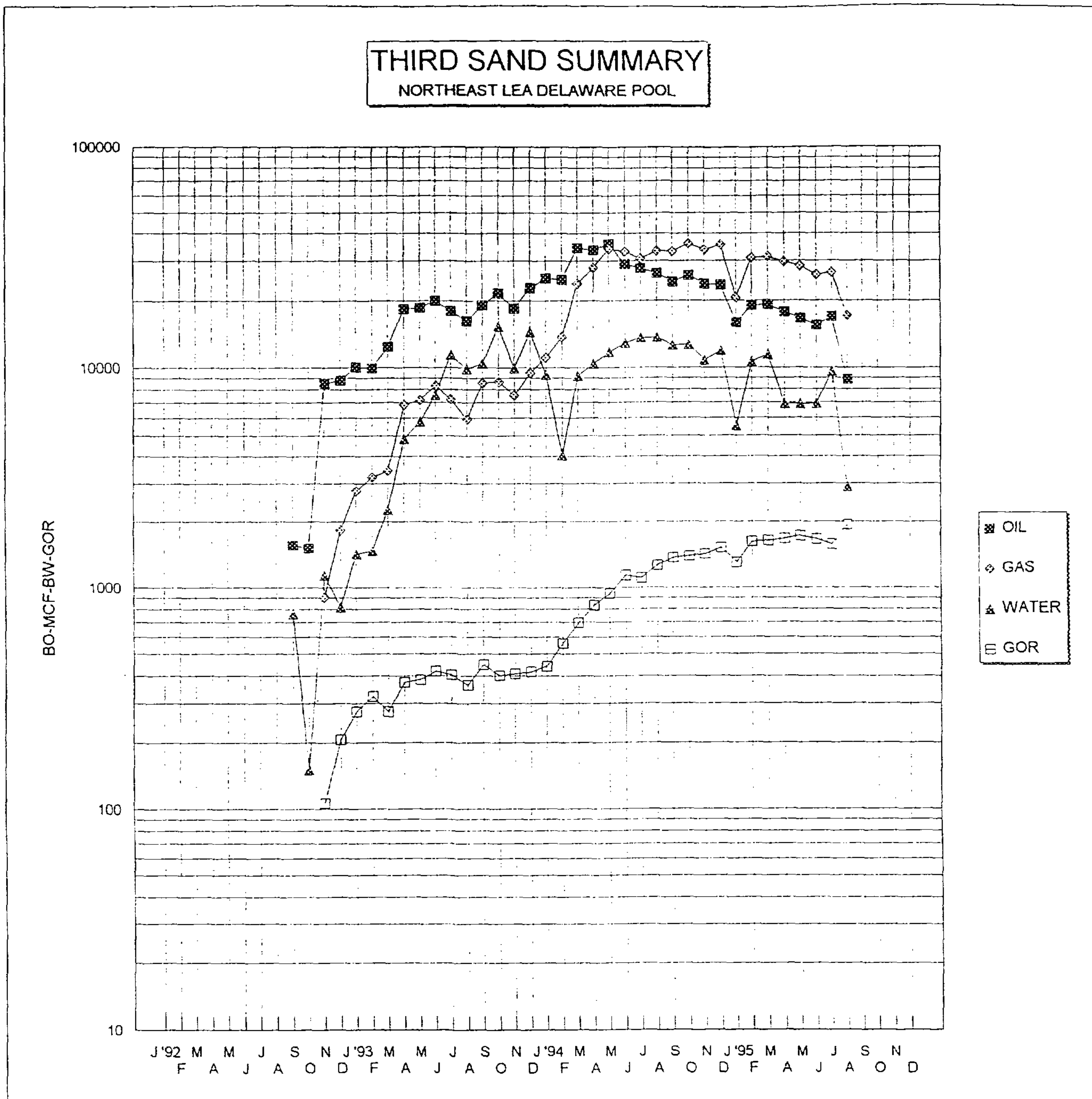

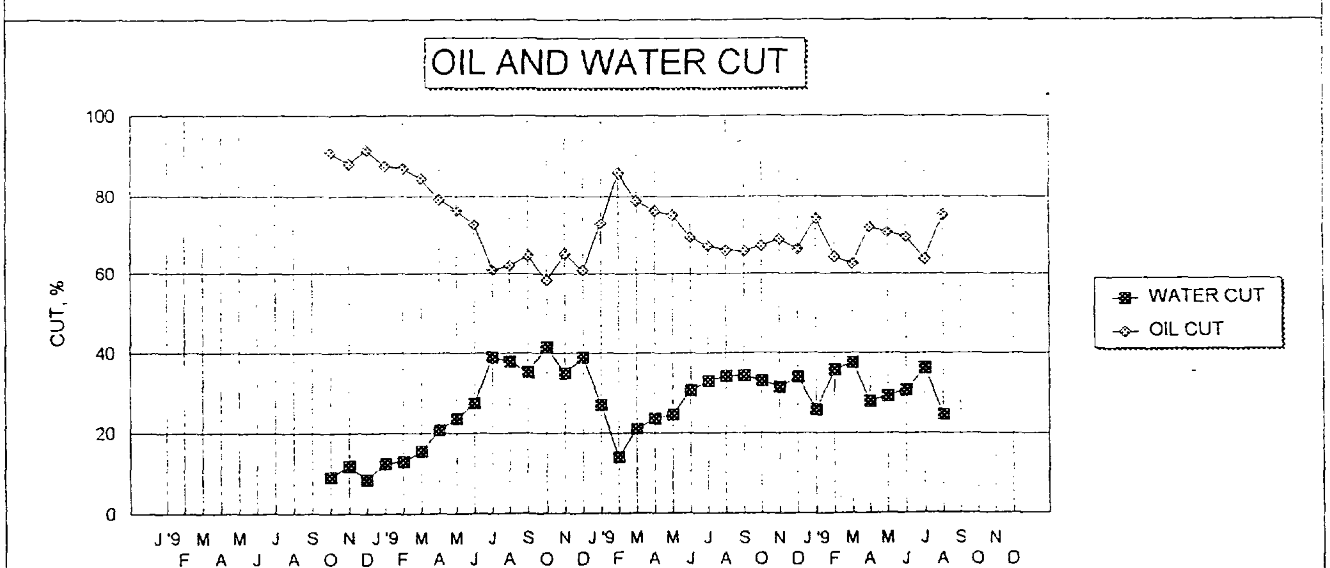

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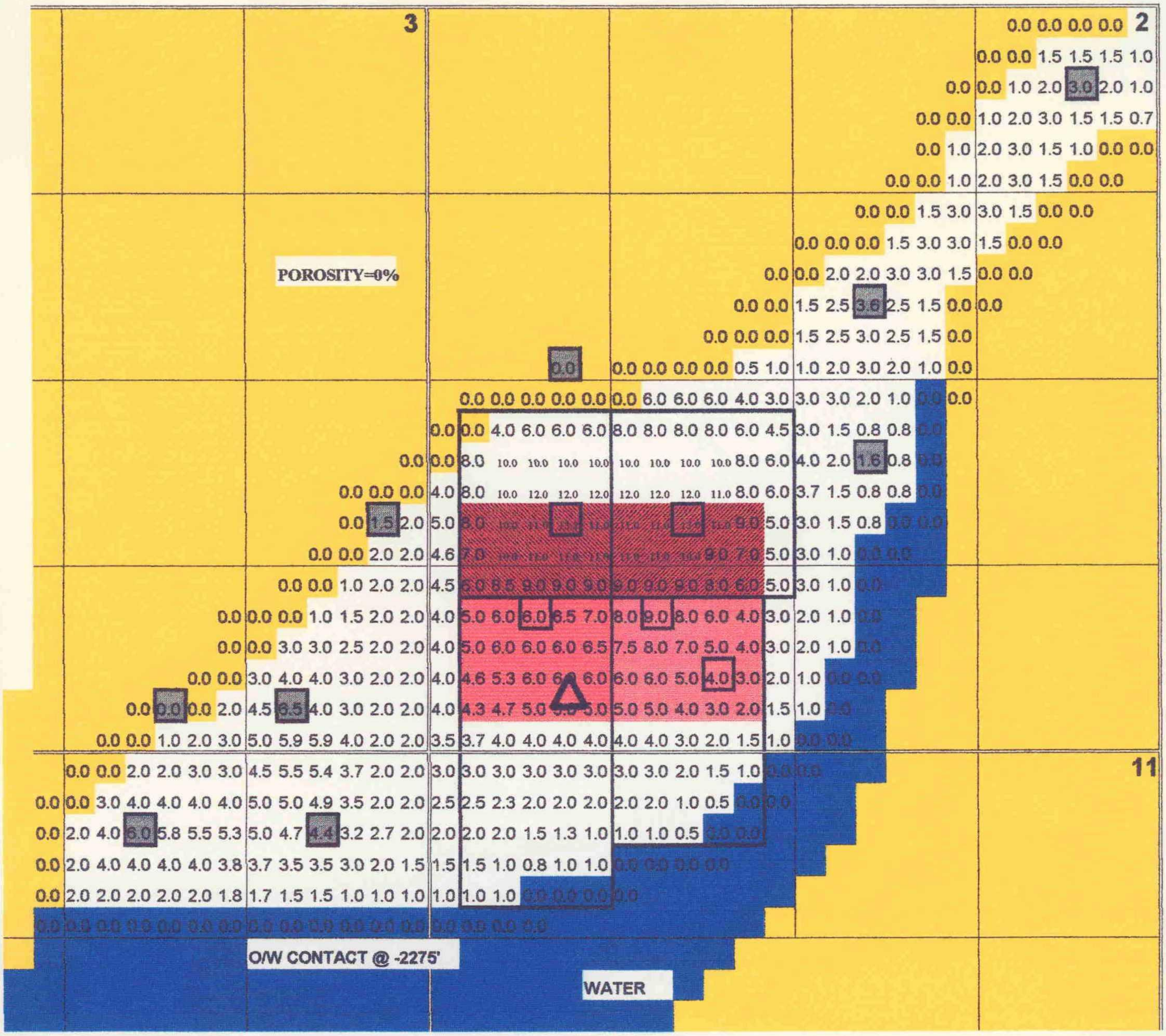


T20S-R34E

PORSITY-FEET MAP OF THE THIRD SAND

WELL

220'X220' = 1.111 ACRES

POROSITY PINCHOUT

PROPOSED INJECTION WELL

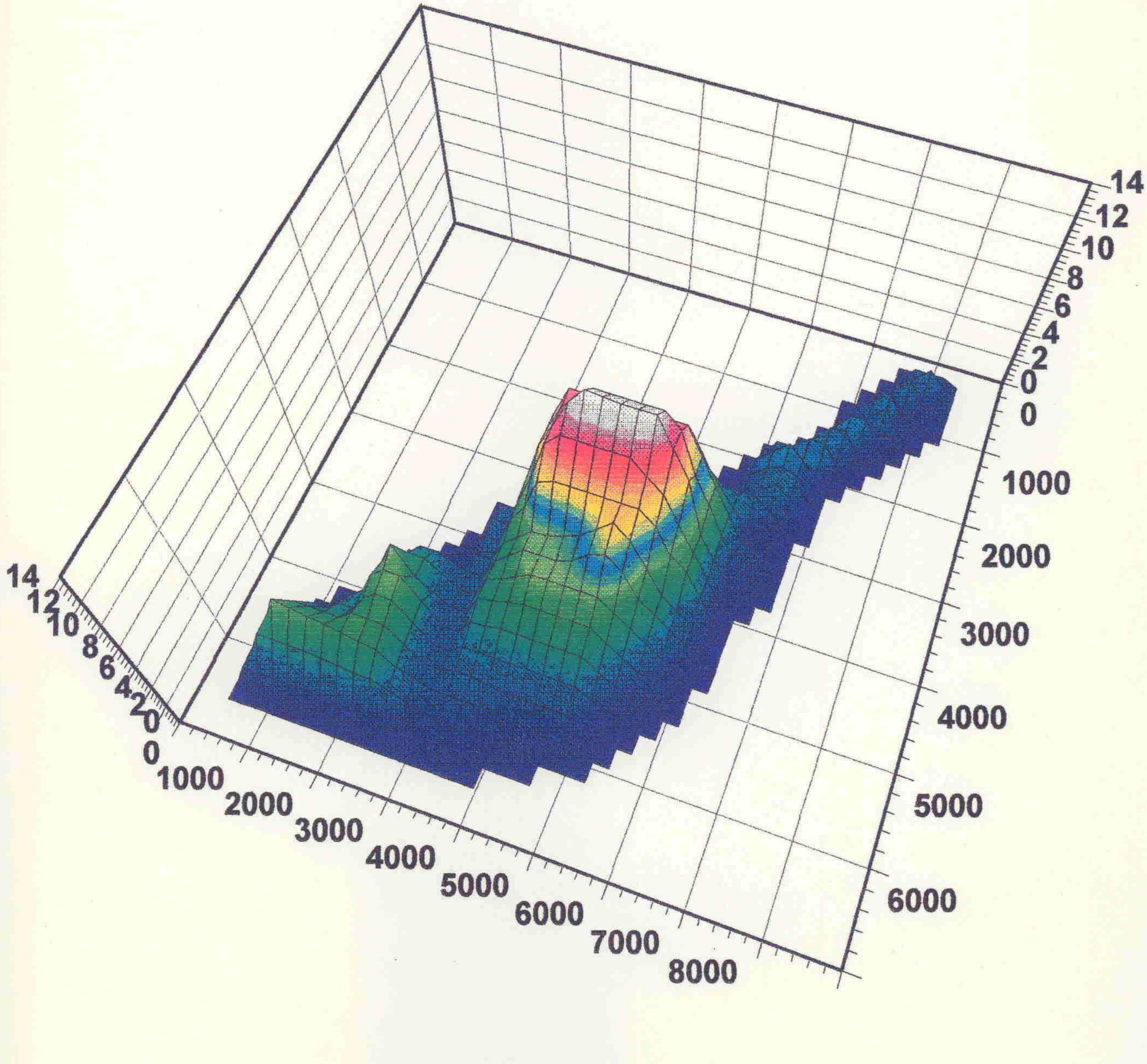
OIL - WATER CONTACT

ARMSTRONG ENERGY CORPORATION

MOBIL LEA STATE
RESERVOIR MODEL
LEA COUNTY, NEW MEXICO
EXHIBIT NO. 3-A

12-3-95

ARMSTRONG ENERGY CORPORATION
MOBIL LEA STATE 3-D RESERVOIR MODEL LEA COUNTY, NEW MEXICO EXHIBIT NO. 3-B 12-3-95



IN CTION WELL #1
MC L LEA STATE
3RD SAND
ARMSTRONG ENERGY

DATE: 10/11/95
TIME: 16:41:11
FILE: MLSINJ
GET#: 1

R E S E R V E S   A N D   E C O N O M I C S

AS OF OCTOBER 1, 1995

-E)-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					10.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
1: 95	.000	.000	.000	.000	17.54	.00	.000	.000	.000	.000	.000	.000
1: 96	.000	.000	.000	.000	17.54	.00	.000	.000	.000	400.000	-400.000	-357.906
12-97	12.752	.000	10.202	.000	17.54	.00	178.943	18.431	18.000	.000	142.512	-237.287
12-98	66.795	.000	53.436	.000	17.54	.00	937.267	96.539	18.000	.000	822.728	395.746
1-99	58.046	.000	46.437	.000	17.54	.00	814.505	83.894	18.000	.000	712.611	894.206
1 0	43.534	.000	34.827	.000	17.54	.00	610.866	62.919	18.000	.000	529.947	1231.196
12- 1	32.651	.000	26.121	.000	17.54	.00	458.162	47.191	18.000	.000	392.971	1458.367
12- 2	24.488	.000	19.590	.000	17.54	.00	343.609	35.392	18.000	.000	290.217	1610.885
1 3	18.366	.000	14.693	.000	17.54	.00	257.715	26.545	18.000	.000	213.170	1712.728
1 4	13.774	.000	11.019	.000	17.54	.00	193.273	19.907	18.000	.000	155.366	1780.207
12- 5	10.331	.000	8.265	.000	17.54	.00	144.968	14.932	18.000	.000	112.036	1824.443
1- 6	7.749	.000	6.199	.000	17.54	.00	108.730	11.199	18.000	.000	79.531	1852.990
1 7	5.811	.000	4.649	.000	17.54	.00	81.543	8.399	18.000	.000	55.144	1870.984
1 8	4.358	.000	3.486	.000	17.54	.00	61.144	6.298	18.000	.000	36.846	1881.914
12- 9	3.269	.000	2.615	.000	17.54	.00	45.867	4.724	18.000	.000	23.143	1888.155
10	2.451	.000	1.961	.000	17.54	.00	34.396	3.543	18.000	.000	12.853	1891.306
11	1.839	.000	1.471	.000	17.54	.00	25.801	2.658	18.000	.000	5.143	1892.452
12-12	.545	.000	.436	.000	17.54	.00	7.647	.788	6.509	.000	.350	1892.525
12-13												
-14												
S TOT	306.759	.000	245.407	.000	17.54	.00	4304.436	443.359	276.509	400.000	3184.568	1892.525
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	1892.525
TAL	306.759	.000	245.407	.000	17.54	.00	4304.436	443.359	276.509	400.000	3184.568	1892.525

CUM.	.000	.000
T.	306.759	.000

NET OIL REVENUES (M$)	4304.436
NET GAS REVENUES (M$)	.000
TOTAL REVENUES (M$)	4304.436

BTAX RATE OF RETURN (PCT)	100.00
BTAX PAYOUT YEARS	2.56
AX PAYOUT YEARS (DISC)	2.62
AX NET INCOME/INVEST	8.96
BTAX NET INCOME/INVEST (DISC)	6.29
ITIAL W.I. FRACTION	1.000000
NAL W.I. FRACTION	1.000000
PRODUCTION START DATE	1- 1-97
MONTHS IN FIRST LINE	3.00

PROJECT LIFE (YEARS)	16.612
DISCOUNT RATE (PCT)	10.000
GROSS OIL WELLS	1.000
GROSS GAS WELLS	.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.800000
FINAL NET OIL FRACTION	.800000
INITIAL NET GAS FRACTION	.000000
FINAL NET GAS FRACTION	.000000

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	3184.568	30.0	812.298
2.0	2848.180	35.0	674.038
5.0	2427.437	40.0	562.924
8.0	2085.664	45.0	472.553
10.0	1892.525	50.0	398.276
12.0	1722.239	60.0	285.130
15.0	1502.433	70.0	204.910
18.0	1317.594	80.0	146.591
20.0	1210.340	90.0	103.329
25.0	986.727	100.0	70.695

ARMSTRONG ENERGY CORPORATION

MOBIL LEA STATE
ECONOMIC PROJECTION
LEA COUNTY, NEW MEXICO
EXHIBIT NO. 4

12-3-95

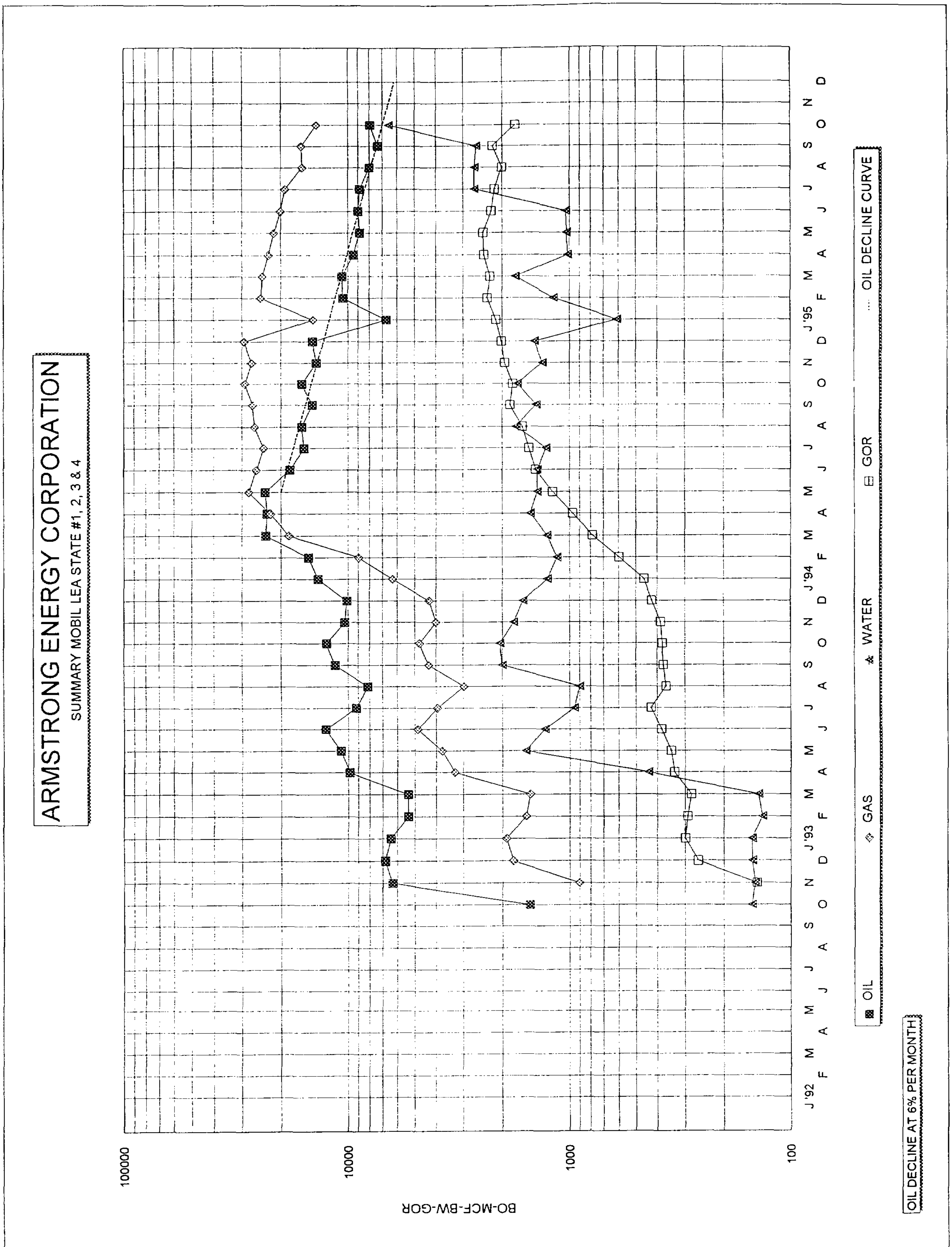

ARMSTRONG ENERGY CORPORATION
SUMMARY MOBIL LEA STATE #1, 2, 3 & 4
BO-MCF-BW-GOR
100000
10000
1000
100
J '92 F M A M J J A S O N D J '93 F M A M J J A S O N D J '94 F M A M J J A S O N D J '95 F M A M J J A S O N D
OIL
GAS
WATER
GOR
OIL DECLINE CURVE
OIL DECLINE AT 6% PER MONTH

Exhibit No. 5