

***PRIMERO***  
OPERATING, INC.

POST OFFICE BOX 1433  
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ESTIMATED VALUE OF THE TILLEY #1 WELLBORE

EQUIPMENT OR SERVICE ASSOCIATED W/ WELLBORE	VALUE
378' of 13 3/8" casing @ \$17.15/ft	\$6,482.70
Cementing of 13 3/8" casing	\$5,755.65
4714' of 8 5/8" casing @ \$11.11/ft	\$52,372.54
Cementing of 8 5/8" casing	\$25,530.00
7014' of 5 1/2" casing @ \$8.58/ft	\$60,180.12
Cementing of 5 1/2" casing	\$24,104.82
Total estimated value of wellbore	\$174,425.83

BEFORE THE  
OIL CONSERVATION DIVISION  
Case No. 11922 Exhibit No. 9  
Submitted By:  
*Primero Operating*  
Hearing Date: February 5, 1998