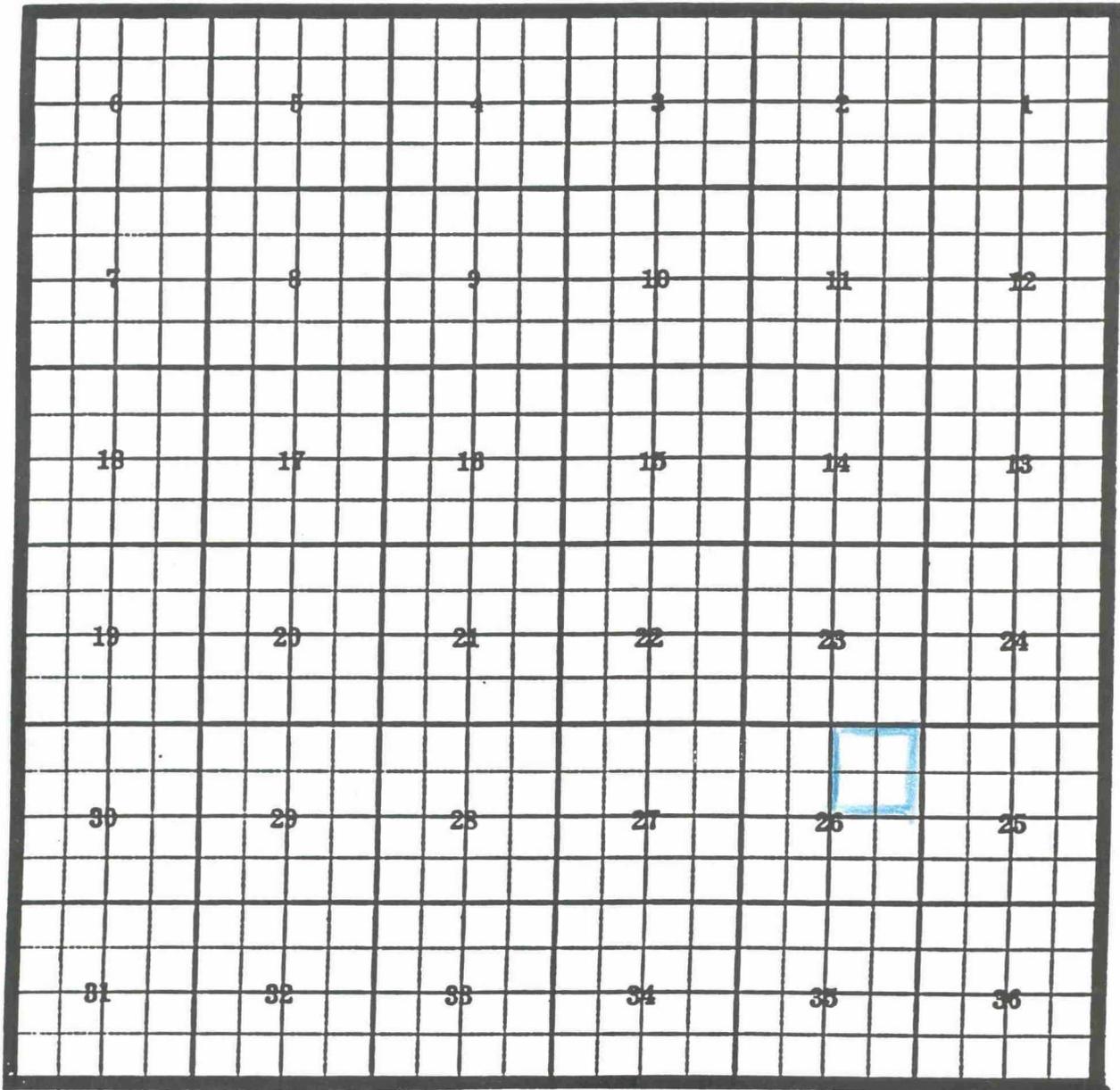


Eddy County, New Mexico

Cottonwood Draw; Delaware Gas Pool

TOWNSHIP 25 SOUTH, RANGE 26 EAST, NMPM



Purpose: One completed gas well capable of producing.

Chevron U.S.A. Inc., Cable "26" #2

Location: Unit B, Sec. 26, Township 25 South, Range 26 East, NMPM

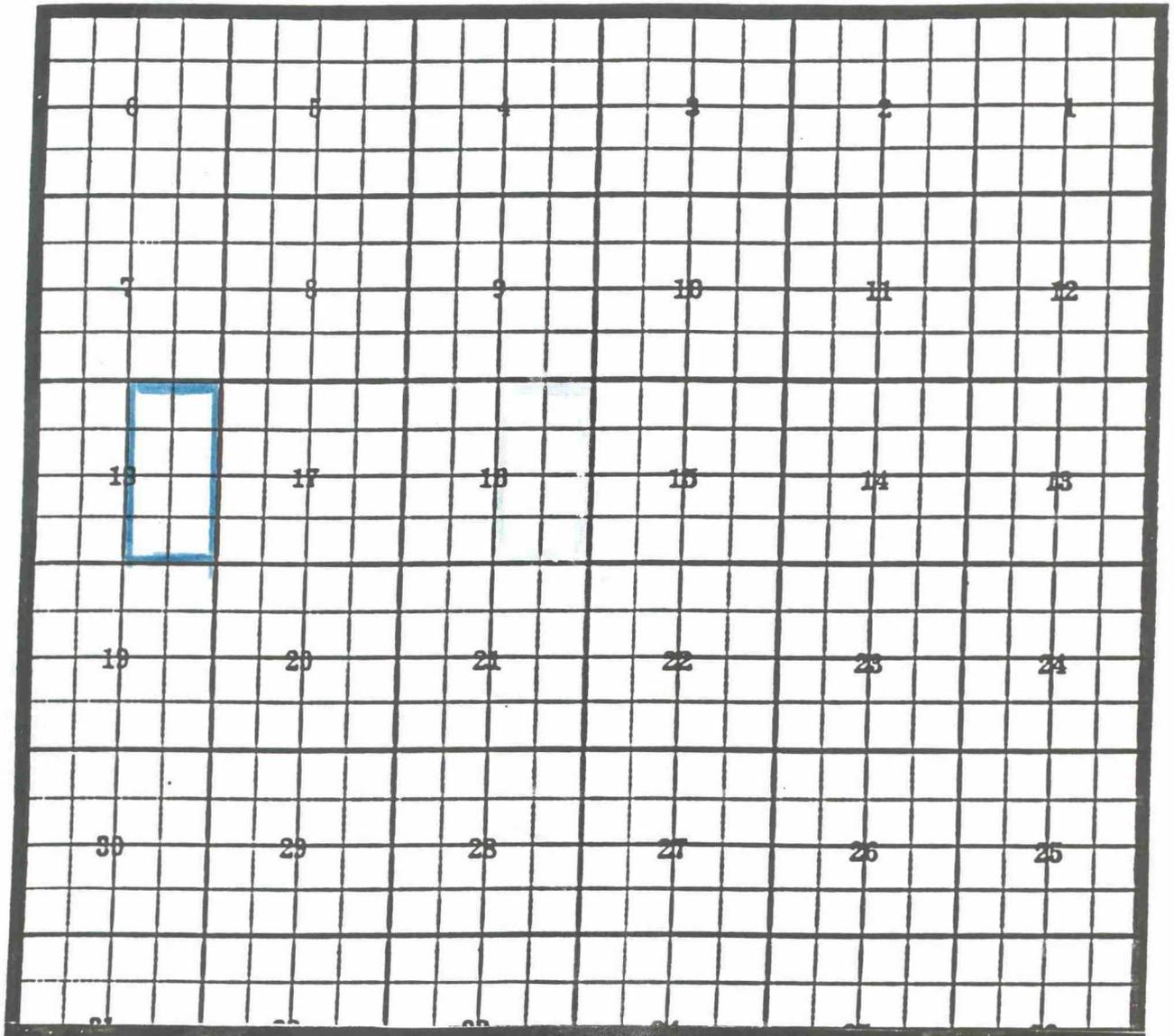
Completed 6/23/97 in the Delaware formation

Top of Delaware perfs: 1898'

Eddy County, New Mexico

Indian Basin; Morrow, South Gas Pool

TOWNSHIP 22 SOUTH, RANGE 24 EAST, NMPM



Purpose: One completed gas well capable of producing.

Yates Petroleum Corporation, Hickory "ALV" Federal #5

Location: Unit H, Sec. 18, Township 22 South, Range 24 East, NMPM

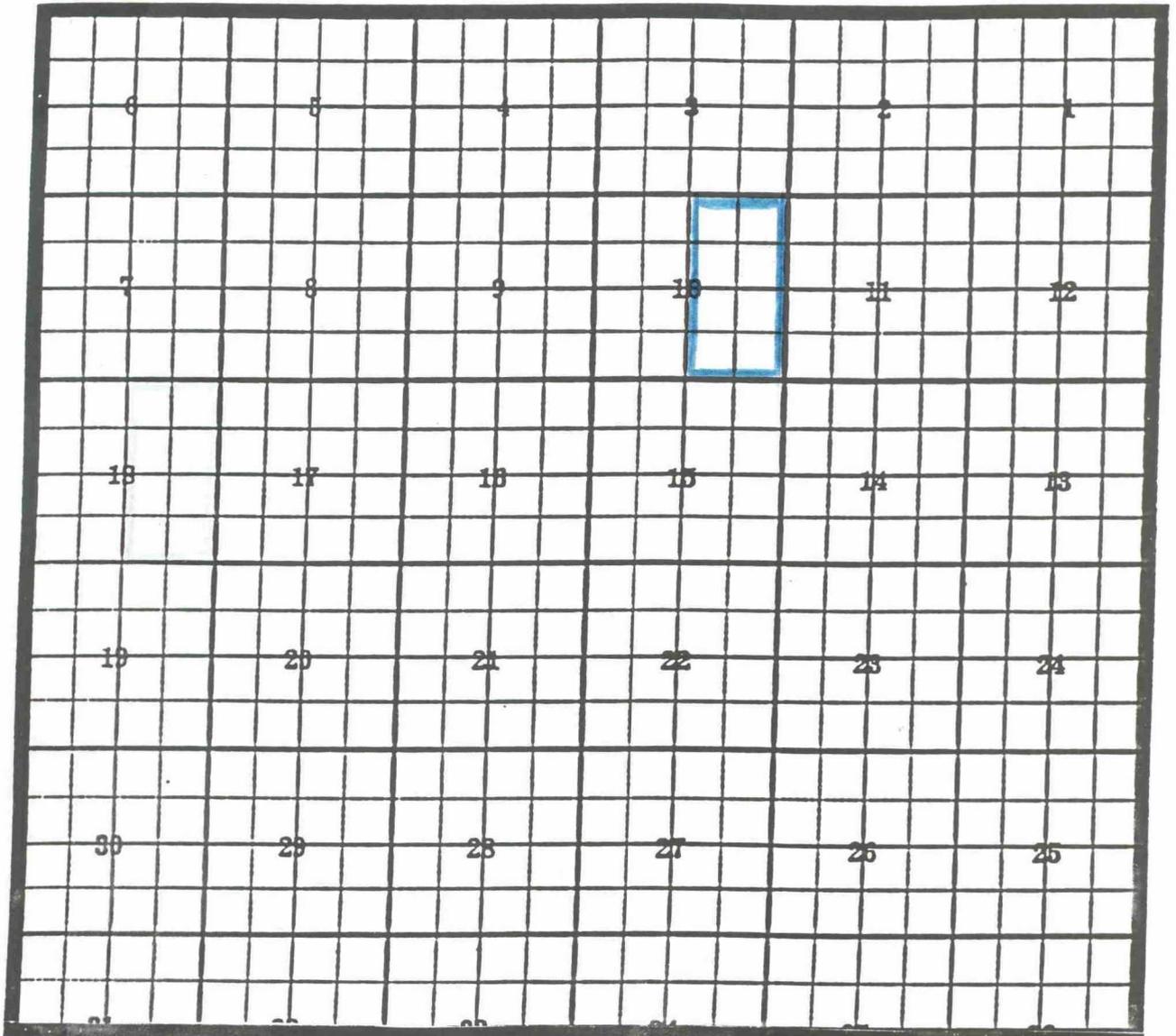
Completed 12/24/97 in the Morrow formation

Top of perfs: 9955'

Eddy County, New Mexico

Indian Basin; Upper Penn., Southwest Gas Pool

TOWNSHIP 23 SOUTH, RANGE 22 EAST, NMPM



Purpose: One completed gas well capable of producing.

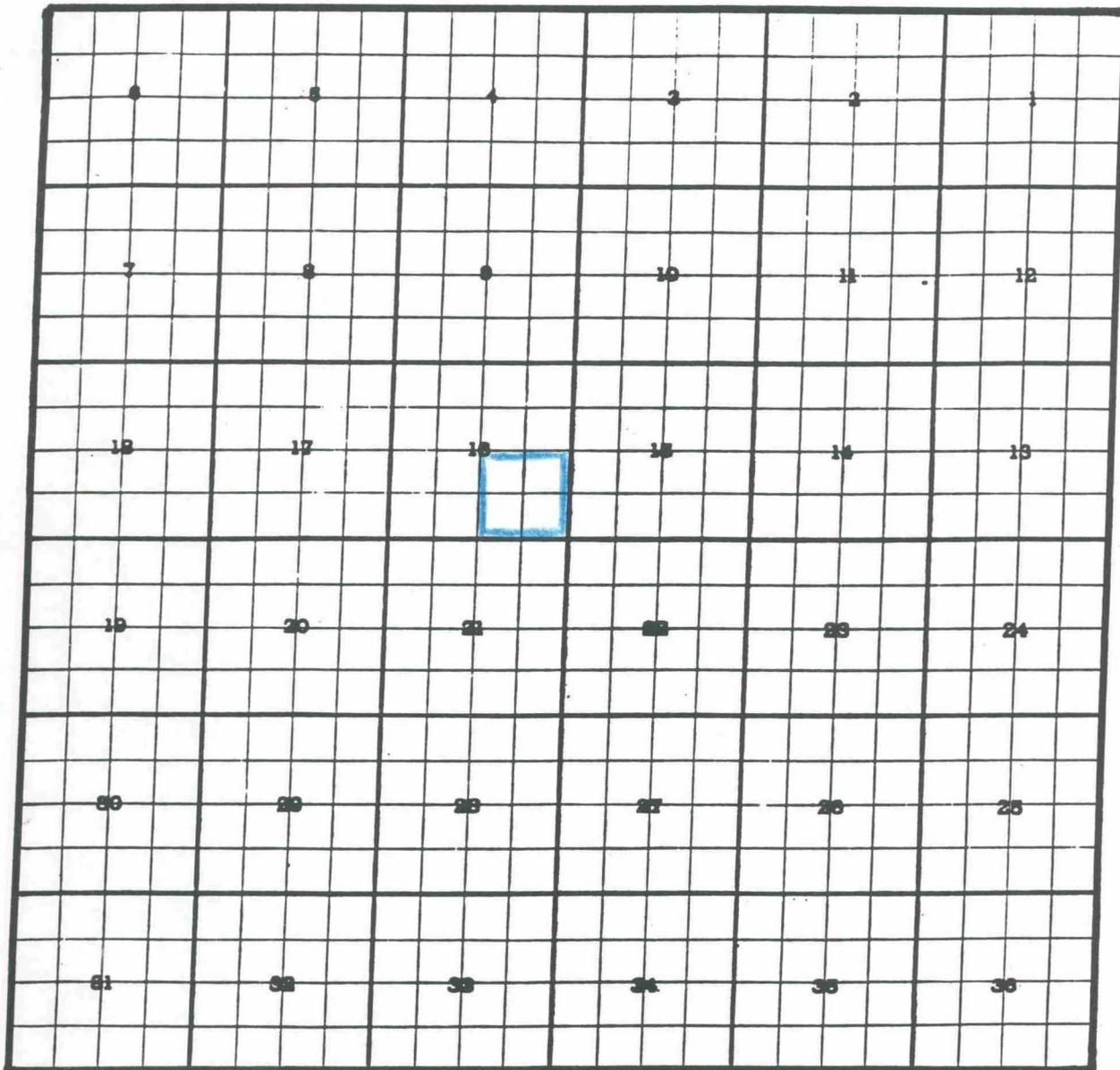
Yates Petroleum Corporation, Big Freddy Unit #1

Location: Unit G, Sec. 10, Township 23 South, Range 22 East, NMPM

Completed on 11/25/97 in the Upper Pennsylvanian formation

Top of perms: 7368'

Eddy County, New Mexico Laguna Salado; Bone Spring Oil Pool
TOWNSHIP 23 SOUTH, RANGE 29 EAST, NMPM



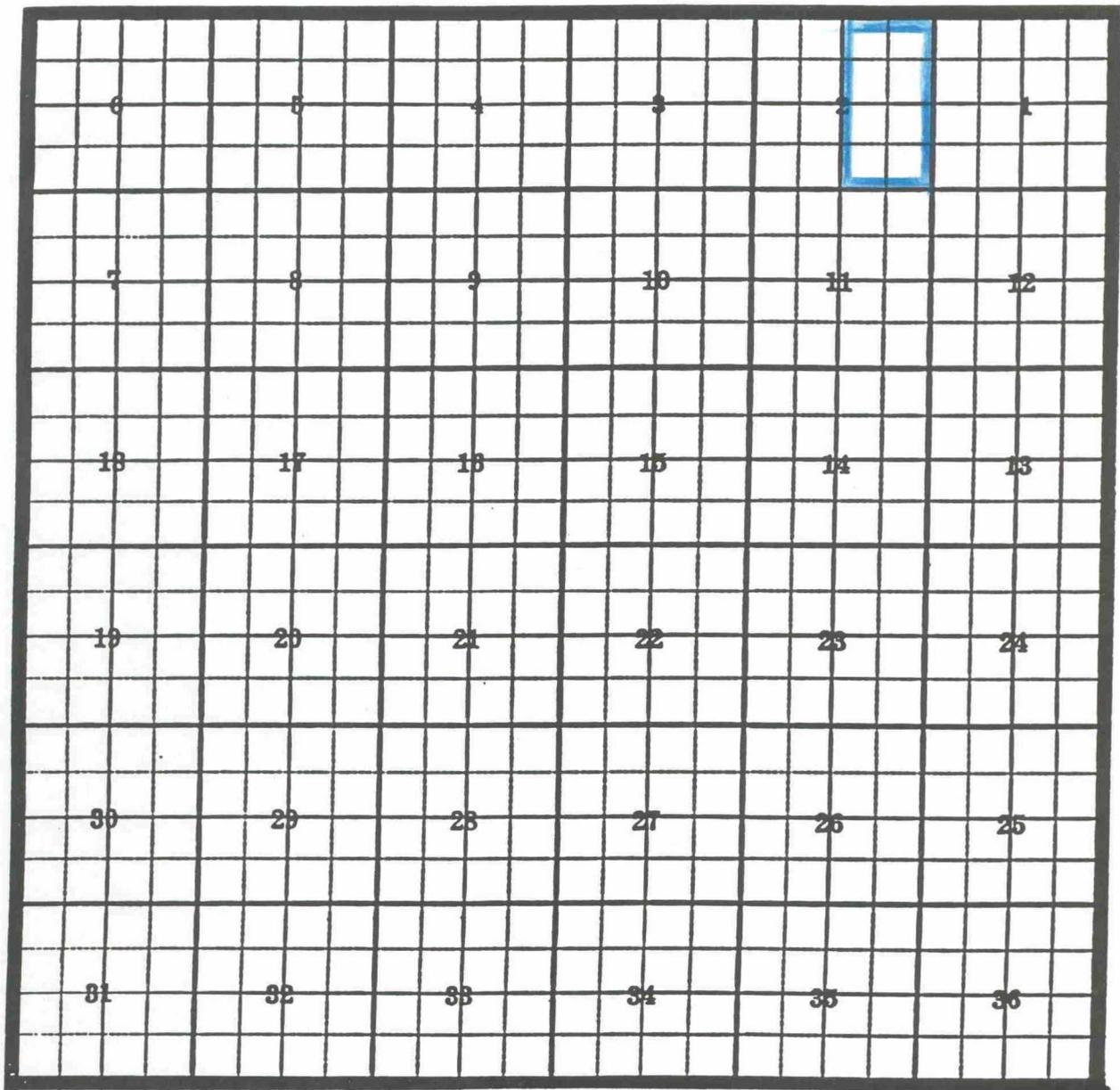
Purpose: One completed oil well capable of producing.

- 1) Santa Fe Energy Resources, Inc., Spud "16" State #1**
Location: Unit P, Sec. 16, Township 23 South, Range 29 East, NMPM
Completed 9/28/97 in the Bone Spring formation.
Top of perforations: 7670'.

Eddy County, New Mexico

Paduca; Devonian, Northwest Gas Pool

TOWNSHIP 25 SOUTH, RANGE 31 EAST, NMPM



Purpose: One completed gas well capable of producing.

Texaco Exploration and Production Inc., Cotton Draw Unit # 84

Location: Unit I, Sec. 2, Township 25 South, Range 31 East, NMPM

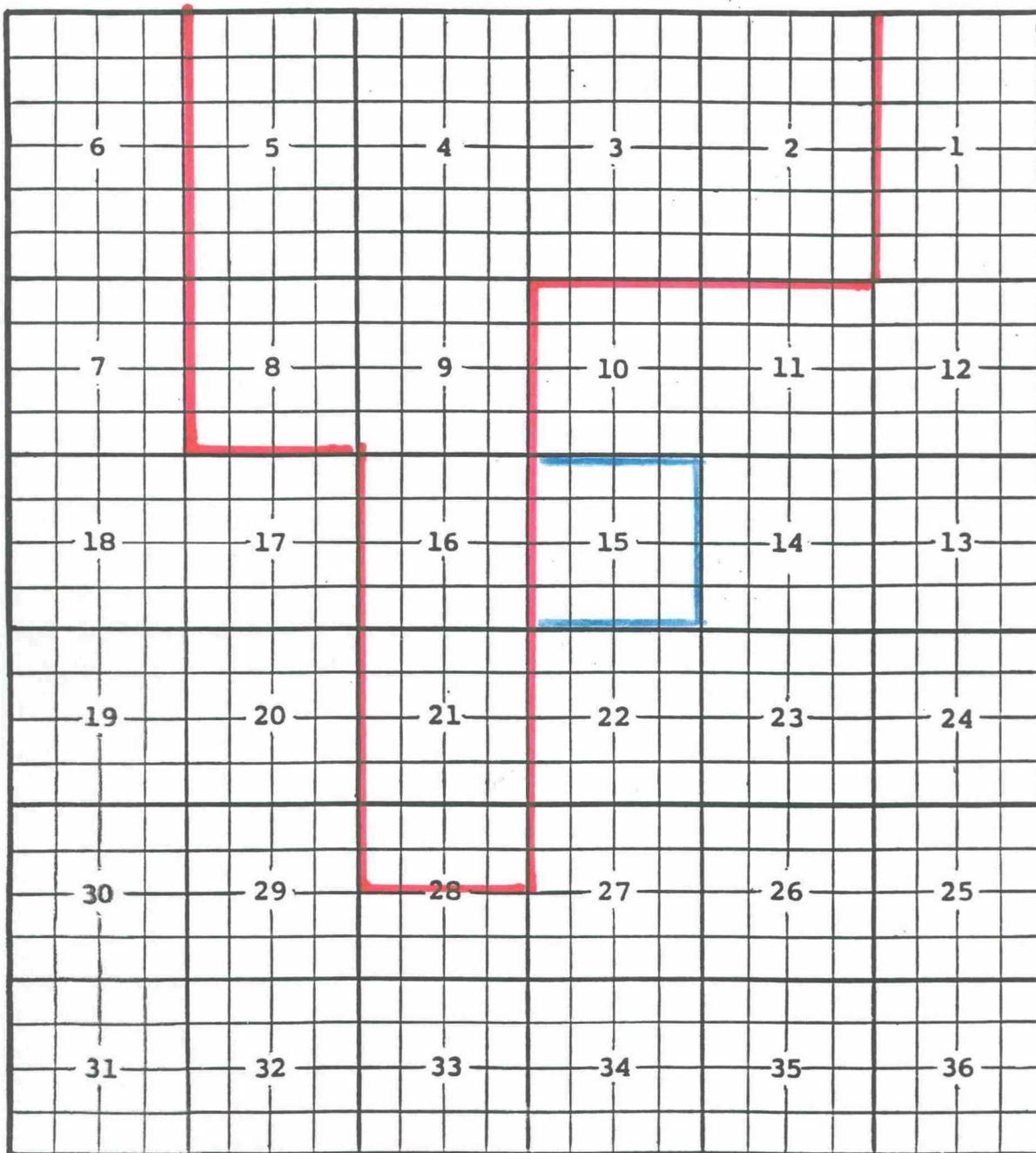
Completed 3/19/98 in the Devonian formation

Top of perms: 16,295'

Eddy County, New Mexico

Avalon; Morrow Gas Pool

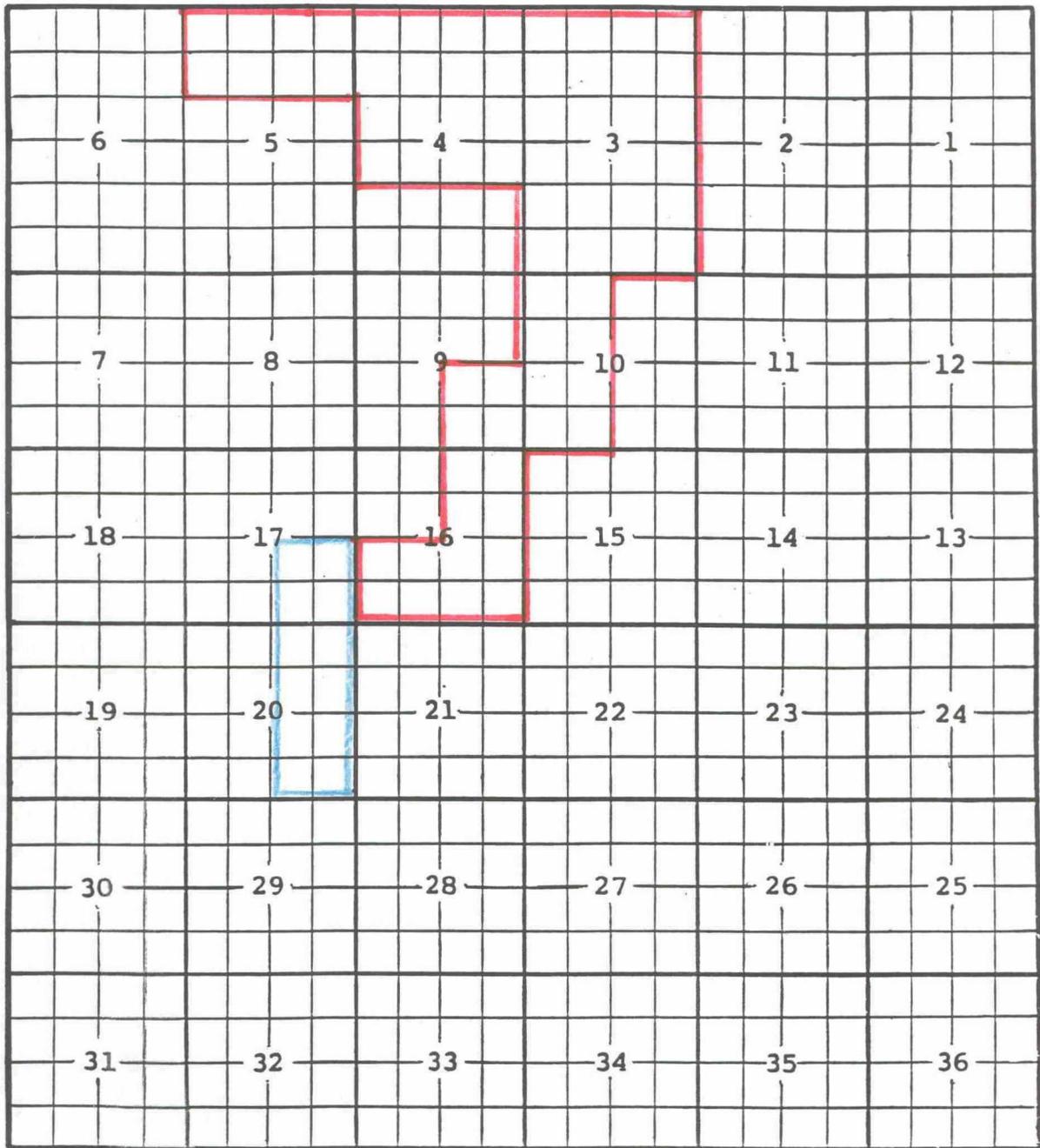
TOWNSHIP 21 SOUTH, RANGE 26 EAST,



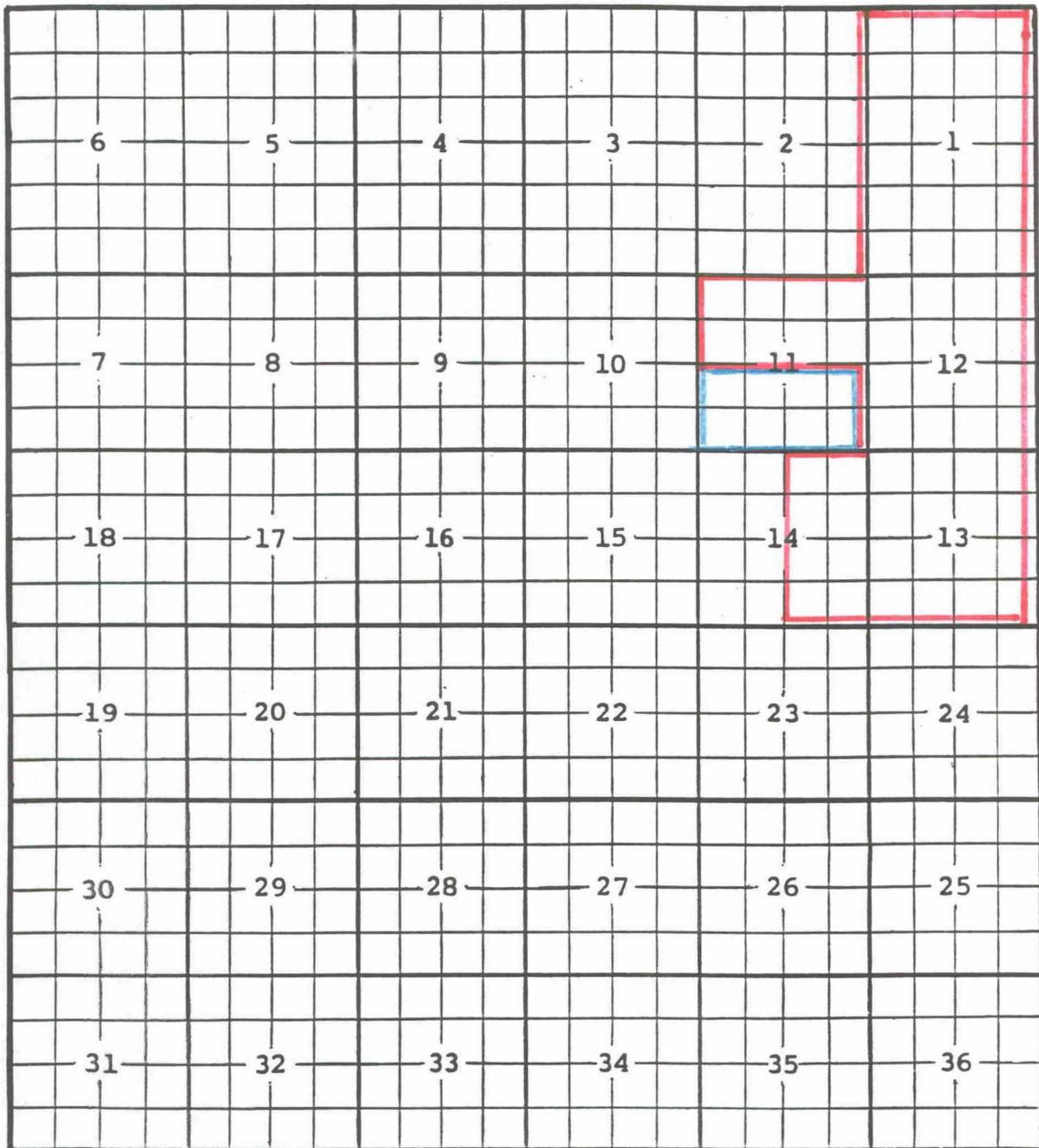
Purpose: Two completed gas well capable of producing.

- 1) Devon Energy Corporation (Nevada), Avalon "15C" State Com. #1
Location: Unit C, Sec., 15, Township 21 South, Range 26 East, NMPM
Completed 12/14/97 in the Morrow formation
Top of perforations: 10,740'
- 2) Mewbourne Oil Company, Carlsbad "15" Federal #1
Location: Unit K, Sec. 15, Township 21 South, Range 26 East, NMPM
Completed 3/13/98 in the Morrow formation
Top of perforations: 10,754'

Eddy County, New Mexico Avalon, Strawn Gas Pool
TOWNSHIP 21 SOUTH, RANGE 26 EAST, NMPM



Purpose: One completed gas well capable of producing.
Mewbourne Oil Company, Avalon Hill "20" State Com. #1
Location: Unit H, Sec. 20, Township 21 South, Range 26 East, NMPM
Completed 3/05/98 in the Strawn formation
Top of perforations: 9952'



Purpose: One completed gas well capable of producing.

Yates Petroleum Corporation, South "AQY" Federal Com. #1

Location: Unit N, Sec. 11, Township 21 South, Range 26 East, NMPM

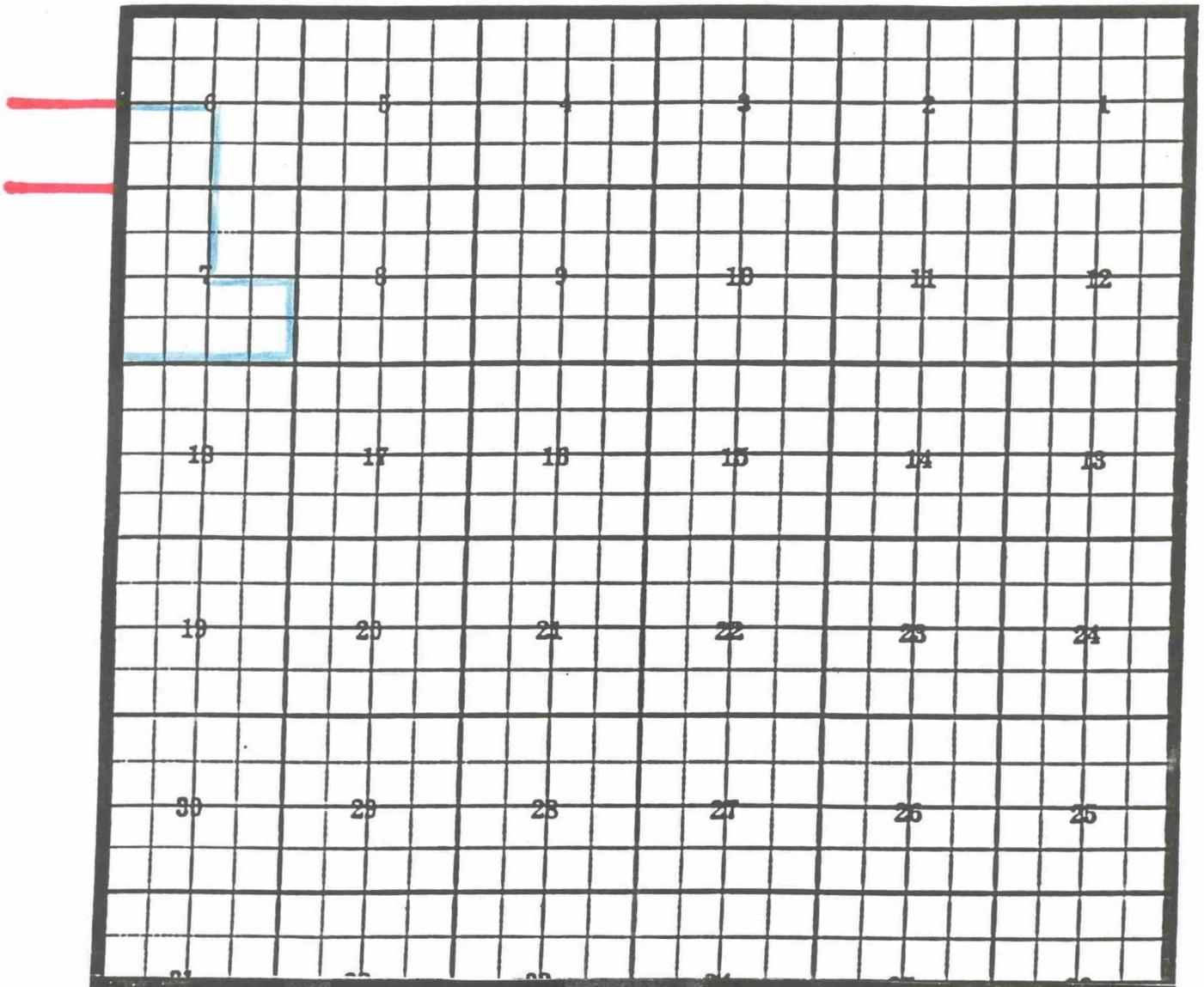
Completed 4/10/98 in the Morrow formation

Top of perforations: 10,887'

Eddy County, New Mexico

Cabin Lake; Morrow Gas Pool

TOWNSHIP 22 SOUTH, RANGE 31 EAST, NMPM

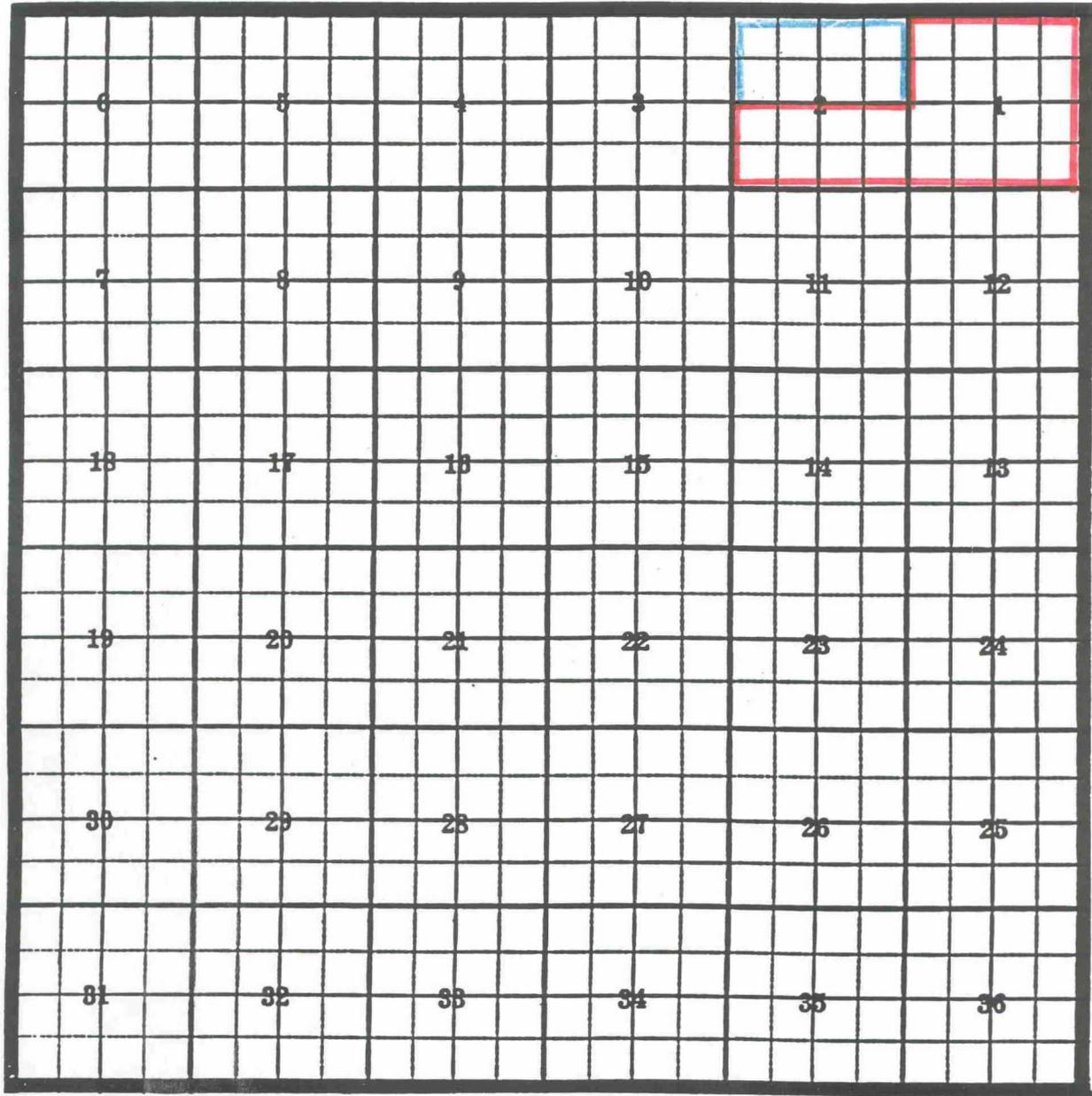


Purpose: One completed gas well capable of producing.
Yates Petroleum Corporation, Llama "ALL" Federal #1
Location: Unit M, Sec. 7, Township 22 South, Range 31 East, NMPM
Completed 5/16/98 in the Morrow formation
Top of perfs: 13,702'

Eddy County, New Mexico

Carlsbad; Strawn, South Gas Pool

TOWNSHIP 23 SOUTH, RANGE 26 EAST, NMPM



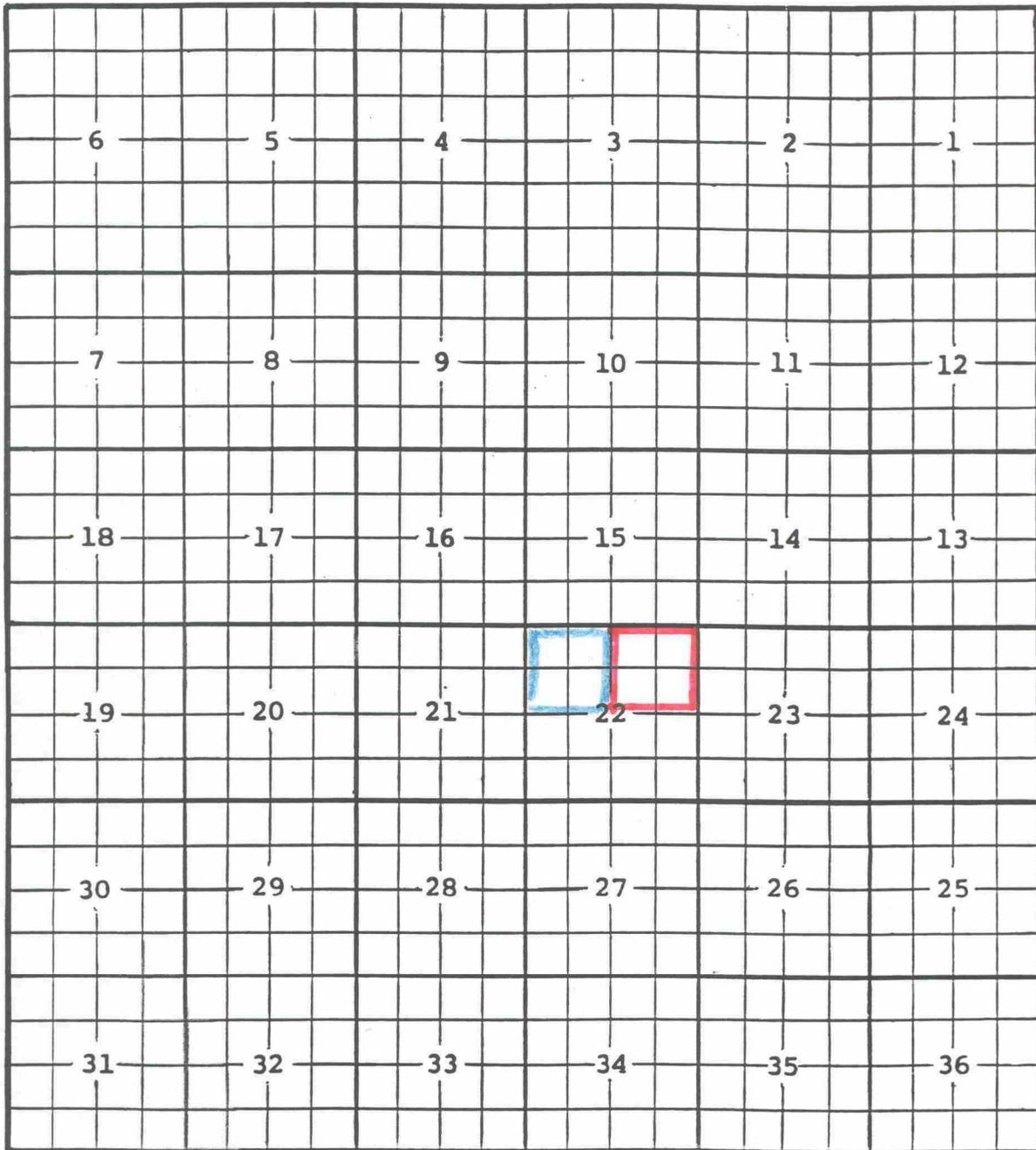
Purpose: One completed gas well capable of producing.

Corine B.Grace, Gradonoco #1

Location: Unit H, Sec. 2, Township 23 South, Range 26 East, NMPM

Completed 2/11/98 in the Strawn formation

Top of perforations: 10,468'



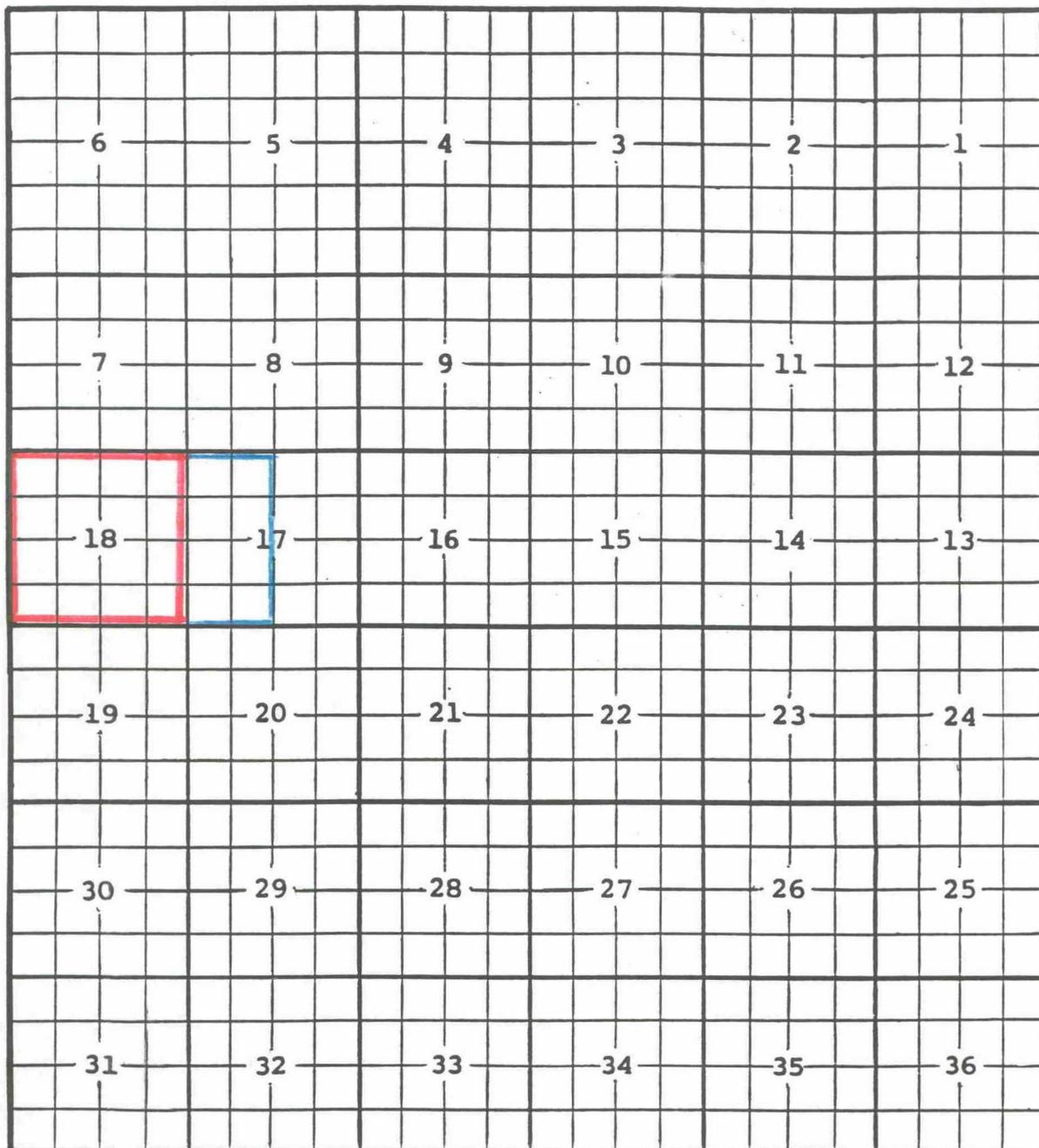
Purpose: One completed oil well capable producing.

Armstrong Energy Corporation, Basin Federal #1

Location: Unit C, Sec. 22, Township 21 South, Range 25 East, NMPM

Completed 2/13/98 in the Delaware formation

Top of perforations: 2916'



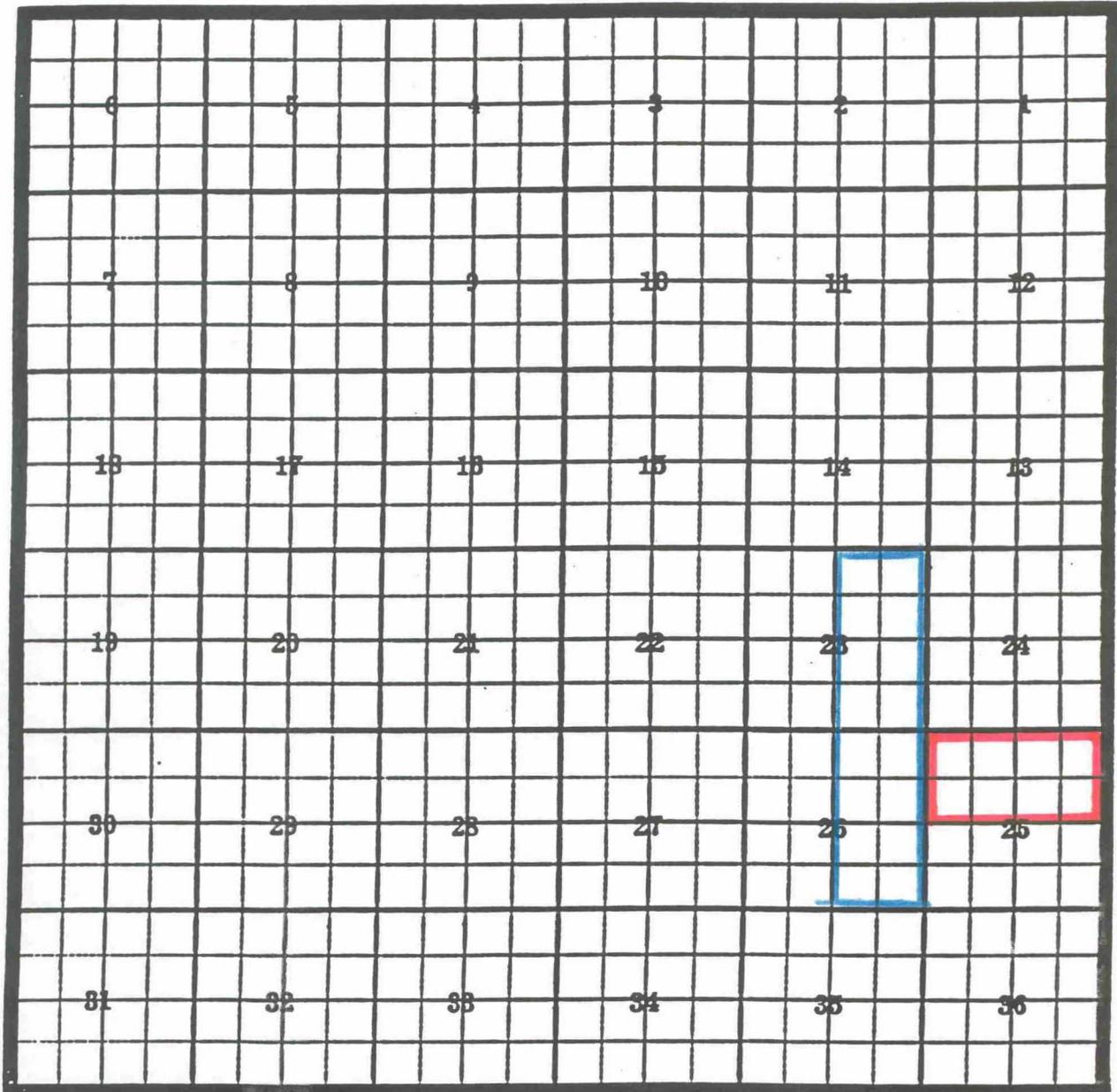
Purpose: One completed gas well capable of producing.

Devon Energy Corporation (Nevada), Inexco "17" Federal #1

Location: Unit K, Sec. 17, Township 21 South, Range 26 East, NMPM

Completed 10/6/97 in the Strawn formation

Top of perforations: 9836'



Purpose: Two completed gas wells capable of producing.

1) Yates Petroleum Corporation, Hill View "AHE" Federal Com. #10

Location: Unit H, Sec. 23, Township 20 South, Range 24 East, NMPM

Completed on 3/11/98 in the Wolfcamp formation

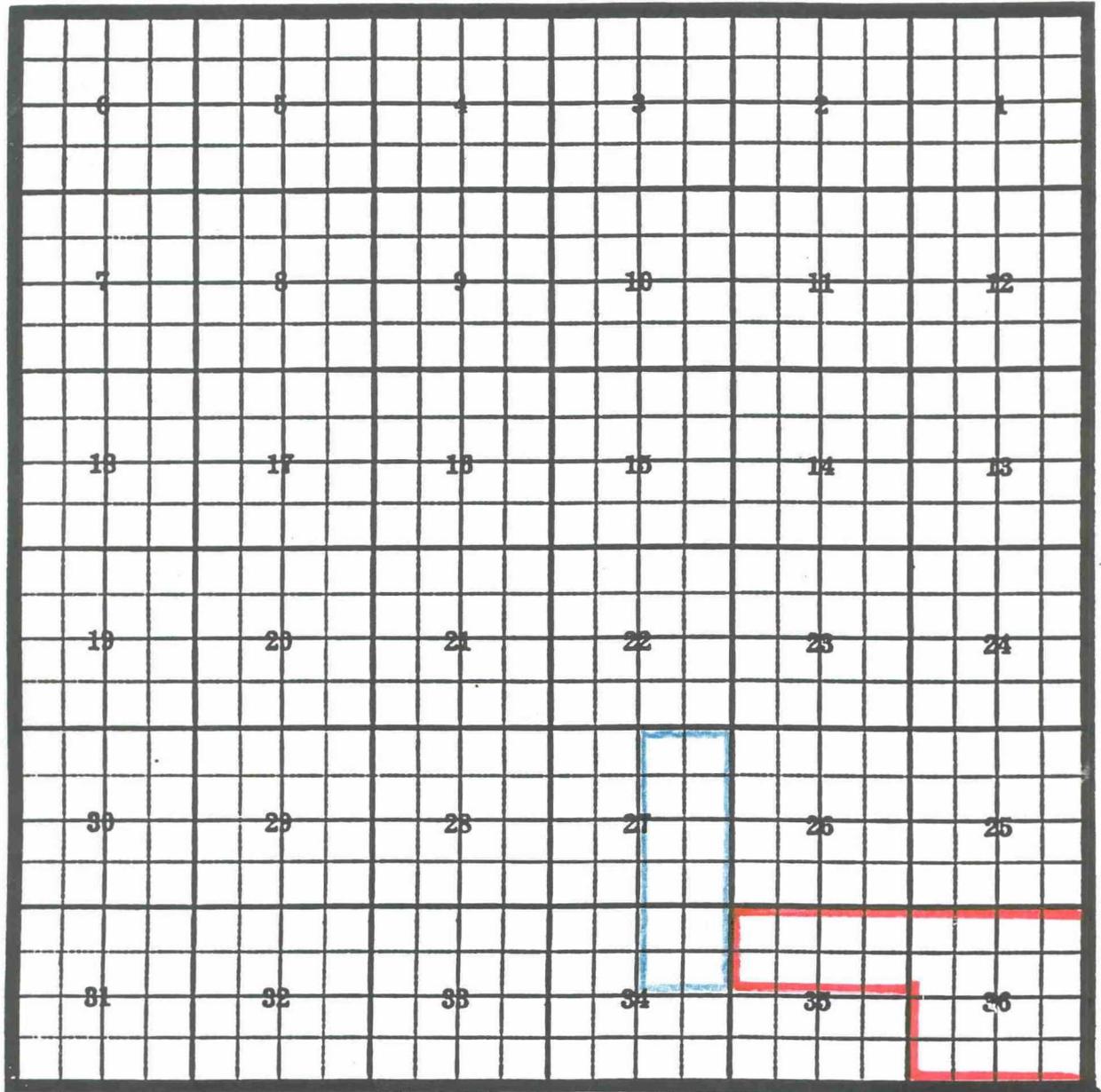
Top of perms: 6108'

2) Yates Petroleum Corporation, Conoco "AGK" Federal #8

Location: Unit H, Sec. 26, Township 20 South, Range 24 East, NMPM

Completed on 2/12/98 in the Wolfcamp formation

Top of perforations: 6567'



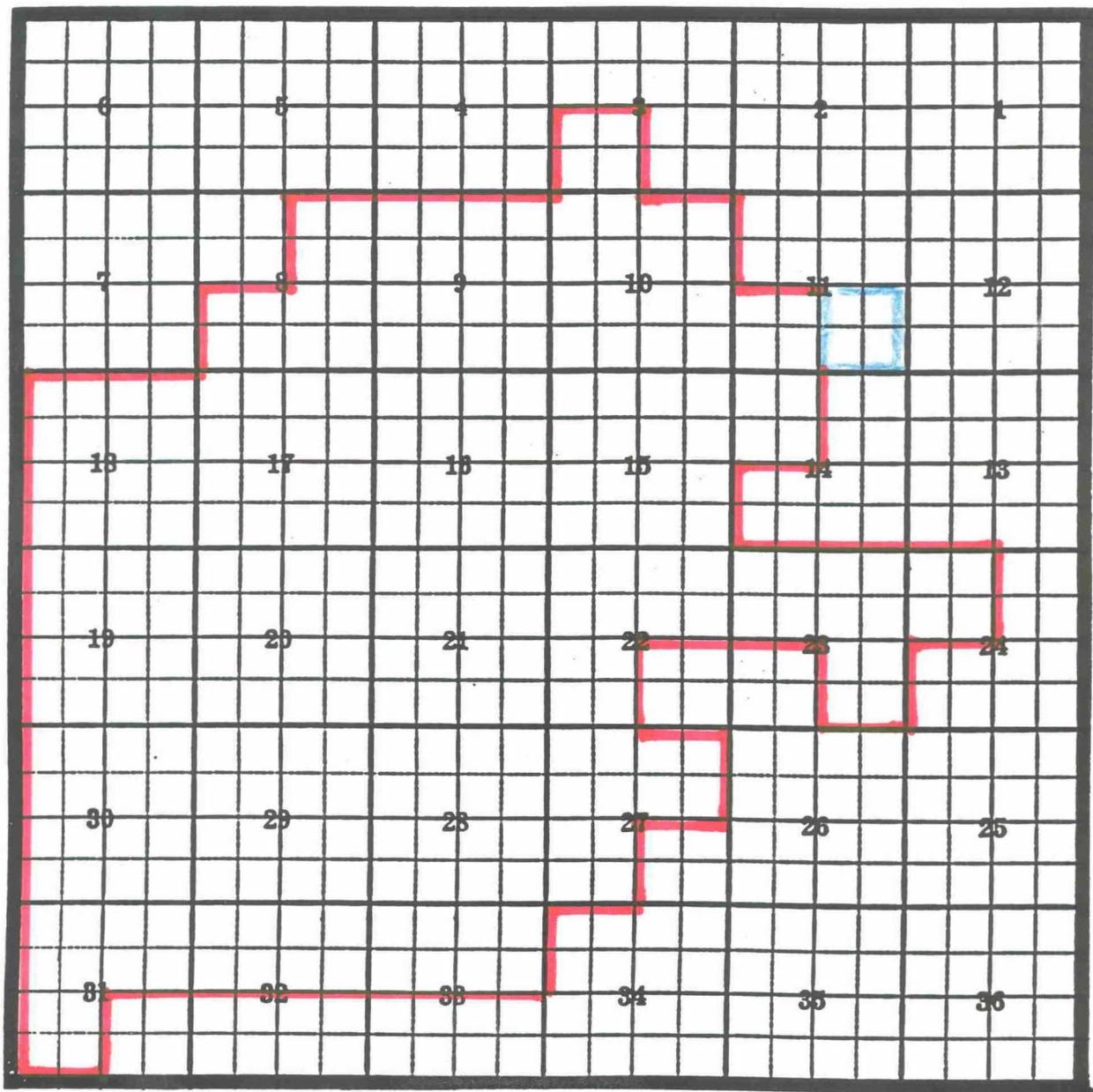
Purpose: One completed gas well capable of producing.

1) Yates Petroleum Corporation, Conoco "AGK" Federal #16

Location: Unit H, Sec. 27, Township 20 South, Range 24 East, NMPM

Completed 4/18/97 in the Morrow formation.

Top of perforations: '.



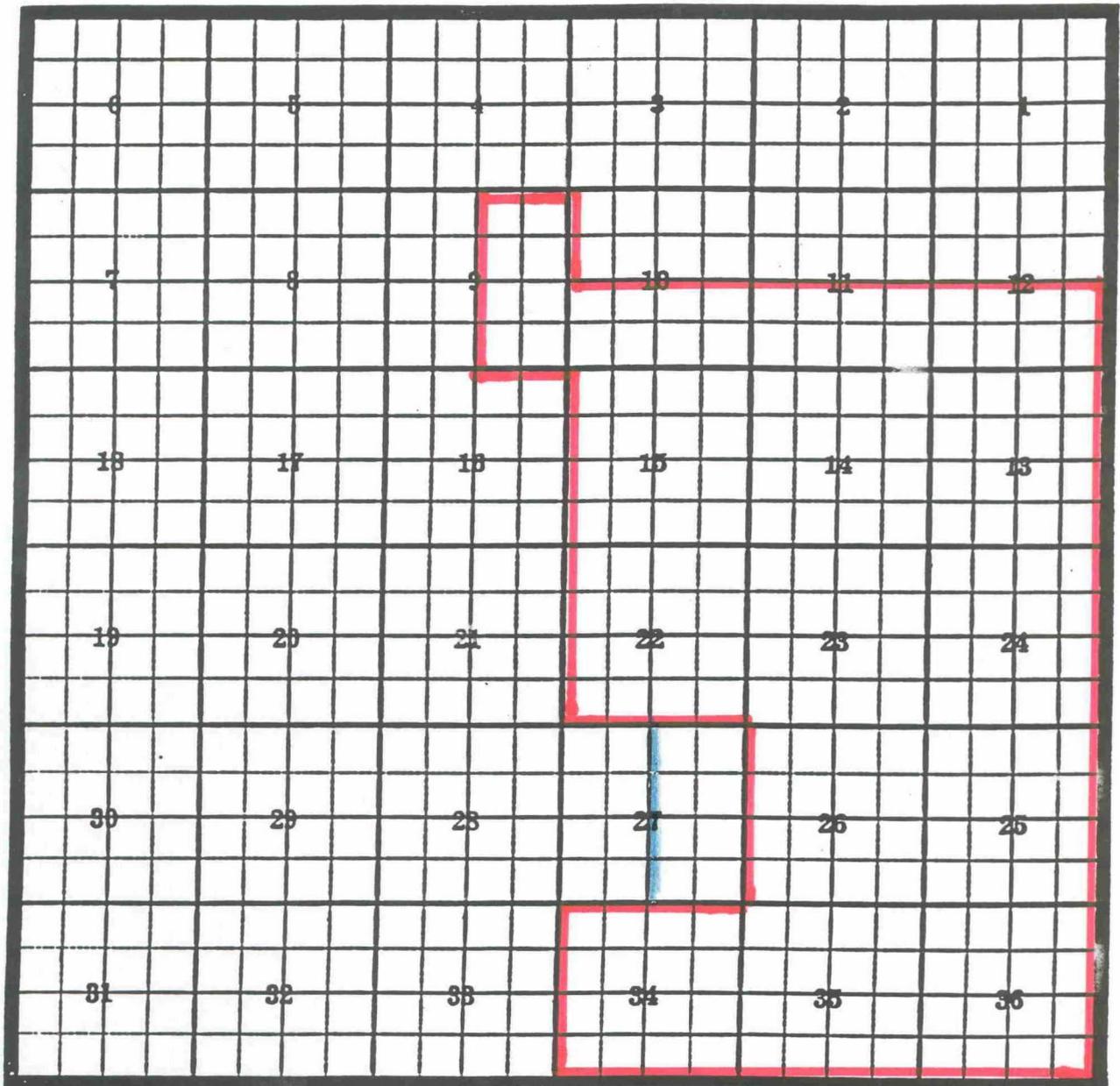
Purpose: One completed oil well capable of producing.

Yates Petroleum Corporation, Arrow "ARW" Federal Com. #1

Location: Unit J, Sec. 11, Township 19 South, Range 25 East, NMPM

Completed 2/11/98 in the Upper Penn. formation

Top of perforations: 7682.



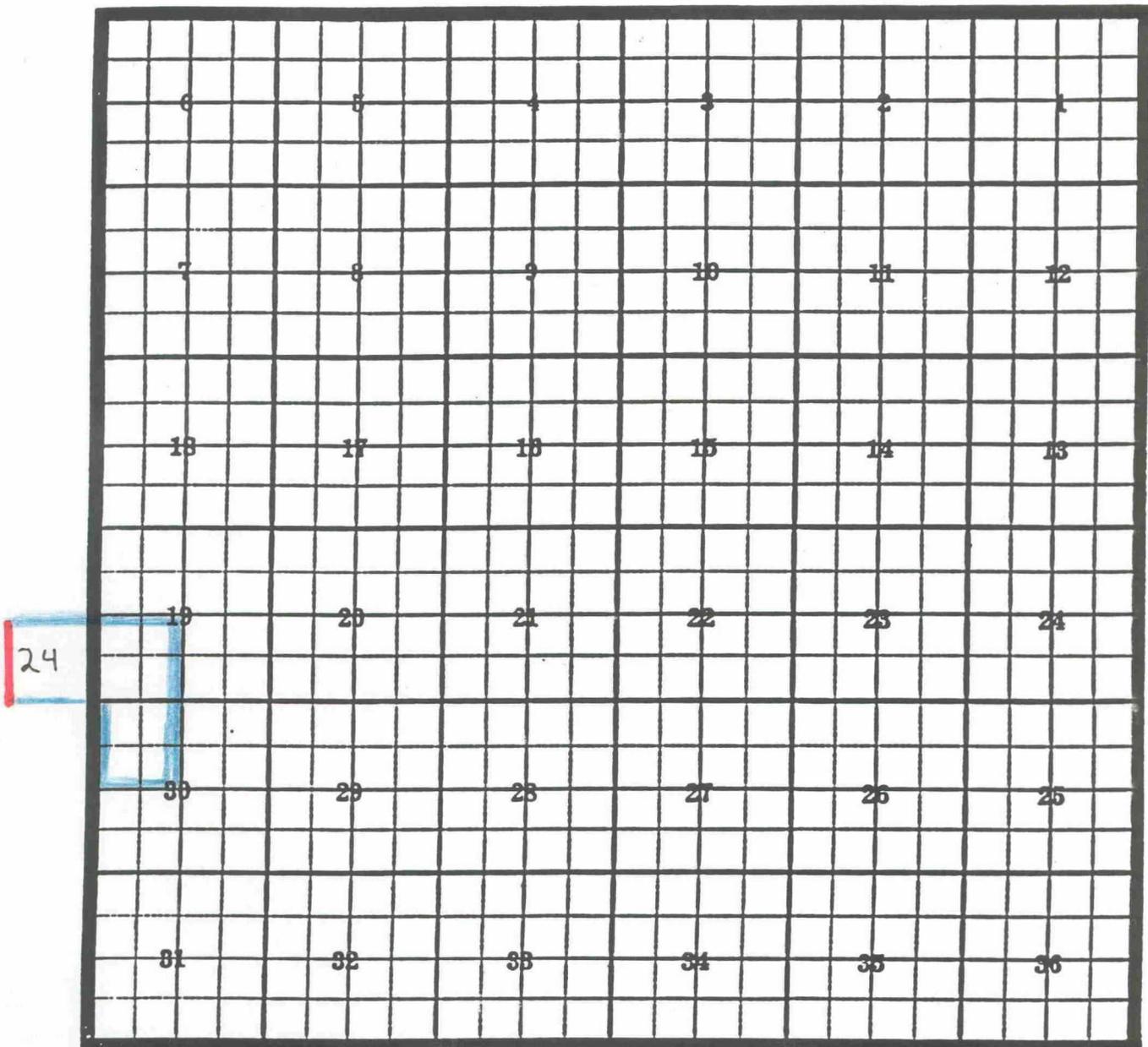
Purpose: One completed oil well capable of producing.

Yates Petroleum Corporation, Conoco "AGK" Federal Com. #16

Location: Unit H, Sec. 27, Township 20 South, Range 24 East, NMPM

Completed 2/11/98 in the Upper Penn. formation

Top of perforations: 7682'.



Purpose: 2 completed oil wells capable of producing

1) Mack Energy Corporation, State "S-19" #7

Location: Unit N, Sec. 19, Township 17 South, Range 29 East, NMPM

Completed 12/26/97 in the Yeso formation

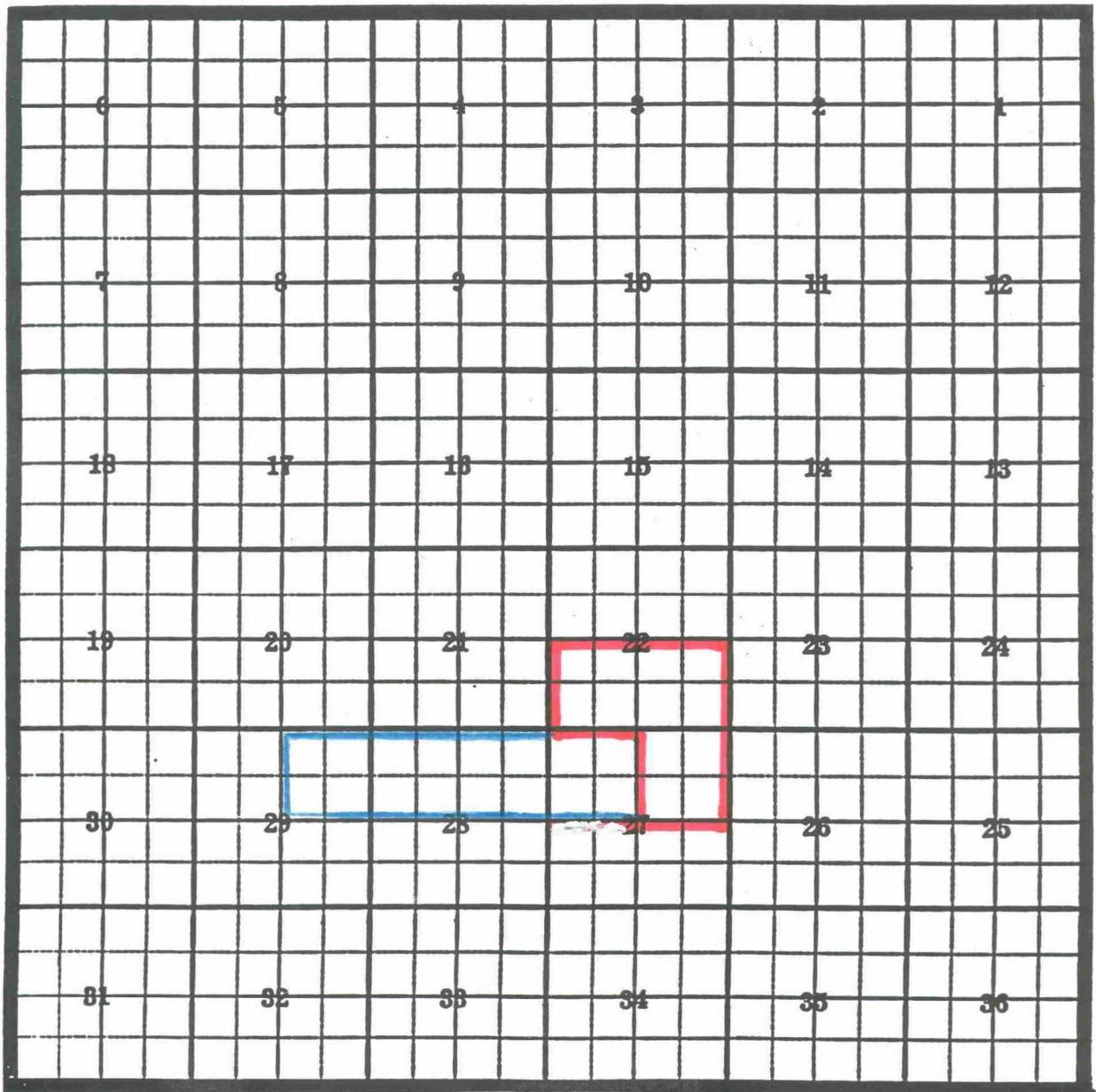
Top of perforations 3786'

2) Mack Energy Corporation, Continental "A" State #1

Location: Unit C, Sec., 30, Township 17 South, Range 29 East, NMPM

Completed 1/05/98 in the Yeso formation

Top of perforations: 3823'



Purpose: Two completed oil wells capable of producing.

1) Mack Energy Corporation, White Star Federal #1

Location: Unit H, Sec. 29, Township 17 South, Range 29 East, NMPM

Completed 3/30/98 in the Yeso formation

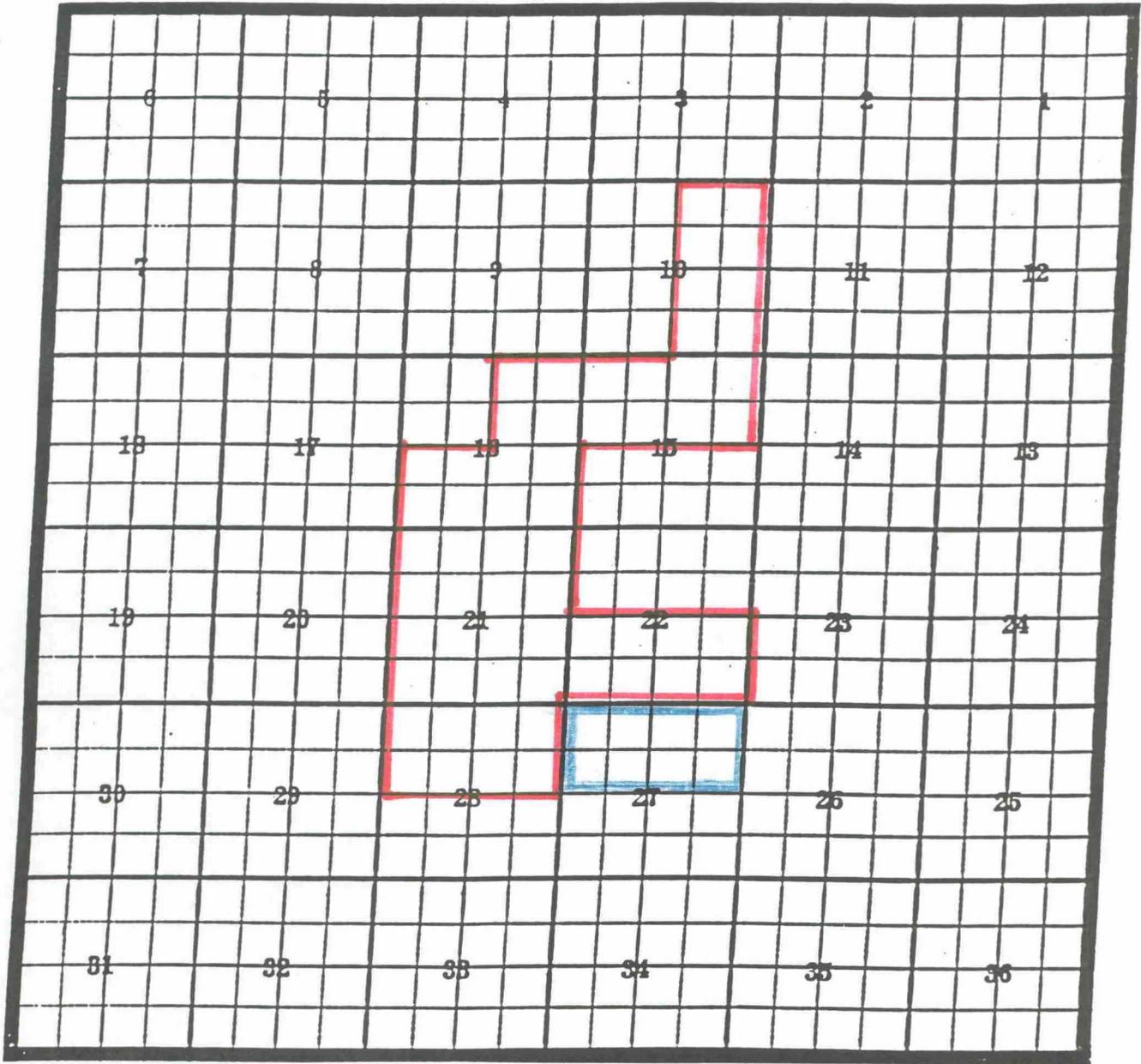
Top of perfs: 3969'

2) Marbob Energy Corporation, Barnsdall Federal #5

Location: Unit F, Sec. 27, Township 17 South, Range 29 East, NMPM

Completed 4/26/98 in the Yeso formation

Top of perfs: 4048'



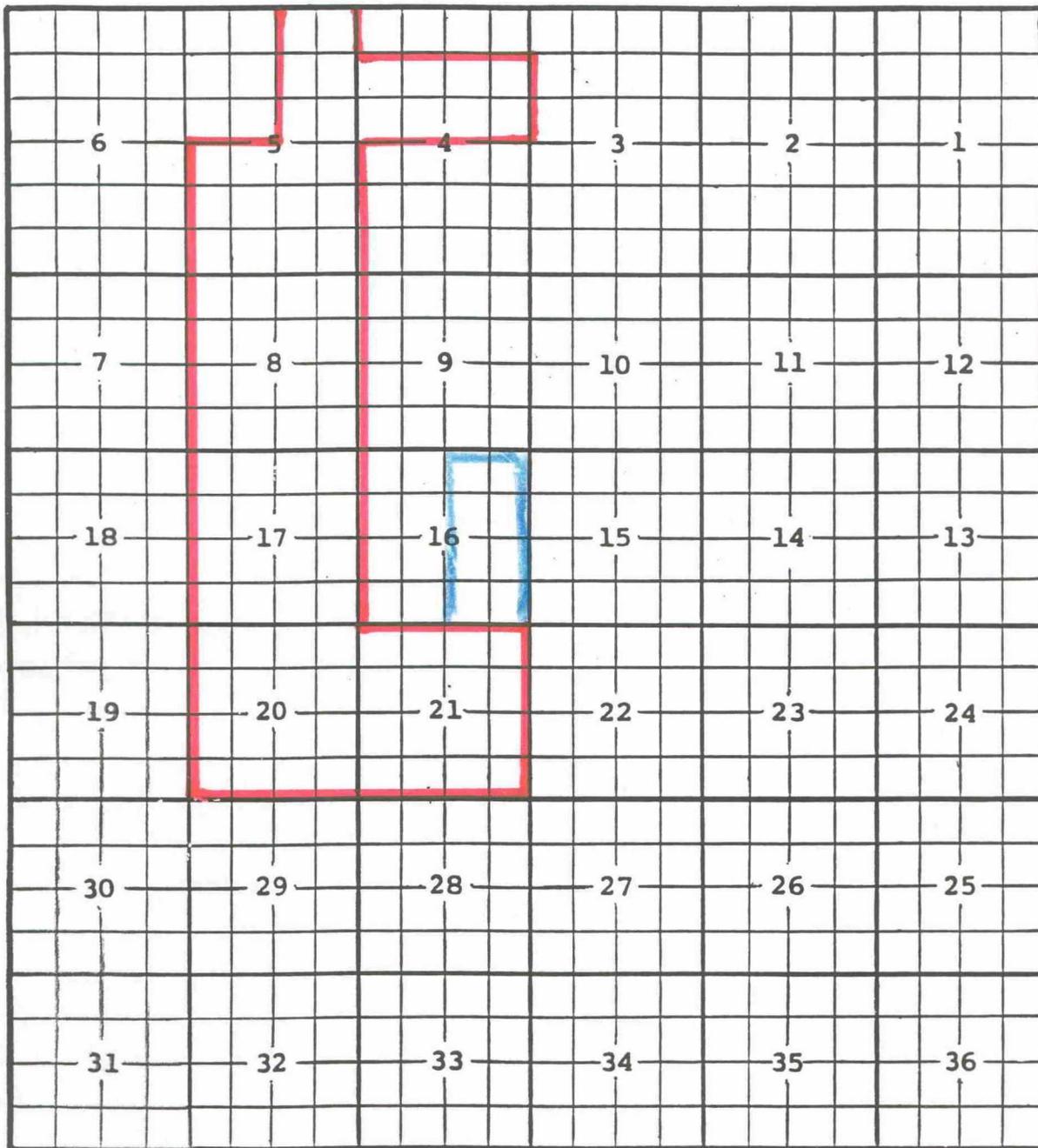
Purpose: One completed gas well capable of producing.

1) Redstone Oil & Gas Company, South Carlsbad Gas Com. #4

Location: Unit G, Sec. 27 Township 23 South, Range 26 East, NMPM

Completed 8/10/97 in the Strawn formation.

Top of perforations: 10312



Purpose: One completed gas well capable of producing.

Chi Operating, Inc. , Big Eddy Unit #137

Location: Unit G, Sec. 16, Township 21 South, Range 29 East, NMPM

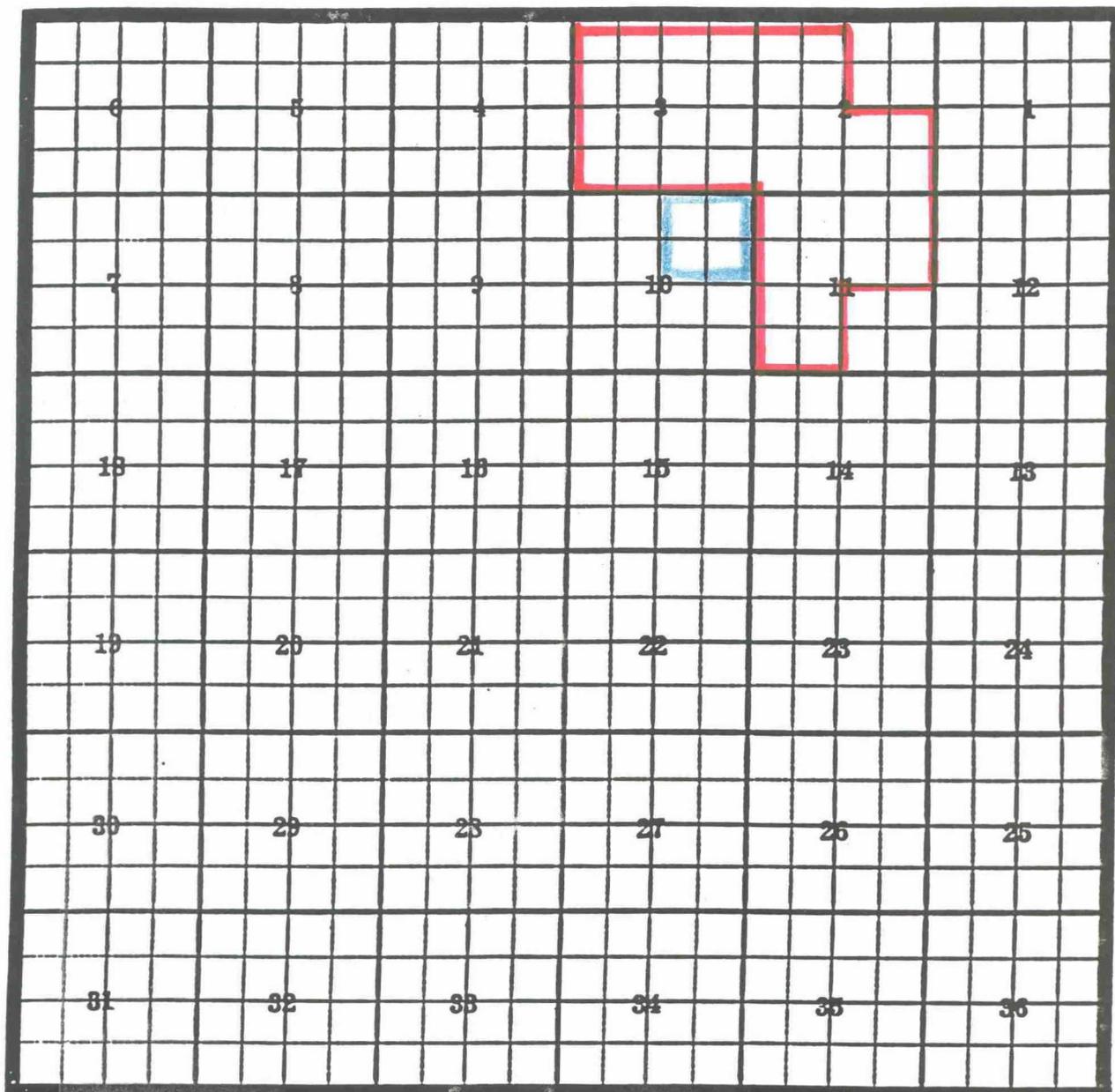
Completed 12/19/97 in the Morrow formation

Top of Morrow perfs: 12,632'

Eddy County, New Mexico

Ingle Wells; Delaware Oil Pool

TOWNSHIP 24 SOUTH, RANGE 31 EAST, NMPPM



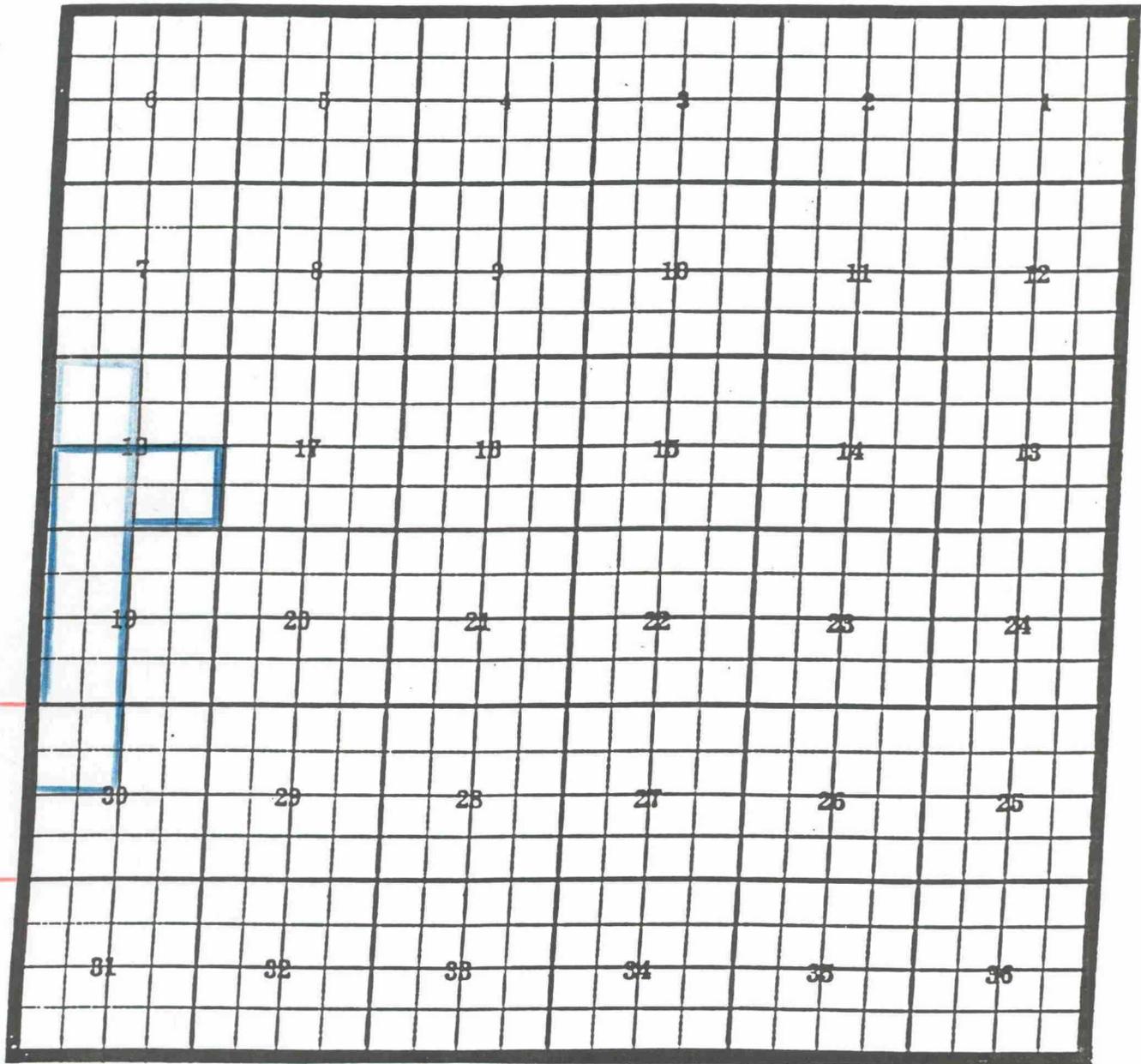
Purpose: One completed oil well capable of producing.

Sonat Exploration Company-Midland, Lotos "10" Federal #3

Location: Unit A, Sec. 10, Township 24 South, Range 31 East, NMPPM

Completed 2/23/98 in the Delaware formation

Top of perms: 6135'



Purpose: One completed gas well capable of producing.

1) Santa Fe Energy Resources, Inc., Hackberry "18" Federal #1

Location: Unit O, Sec. 18 Township 19 South, Range 31 East, NMPM

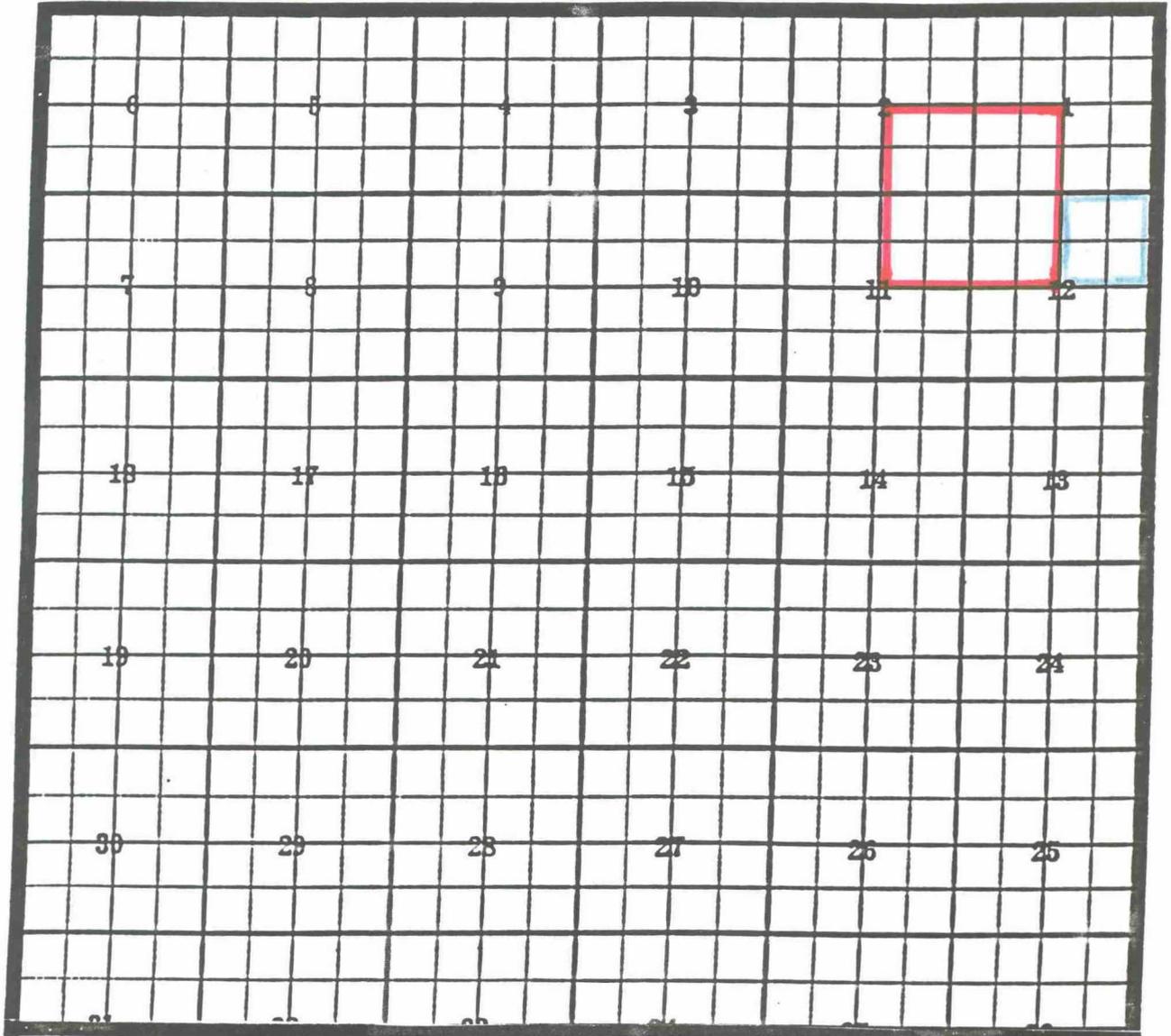
Completed 11/13/97 in the Morrow formation.

Top of perforations: 12, 146'.

Eddy County, New Mexico

Livingston Ridge; Delaware, South Oil Pool

TOWNSHIP 23 SOUTH, RANGE 31 EAST, NMPM



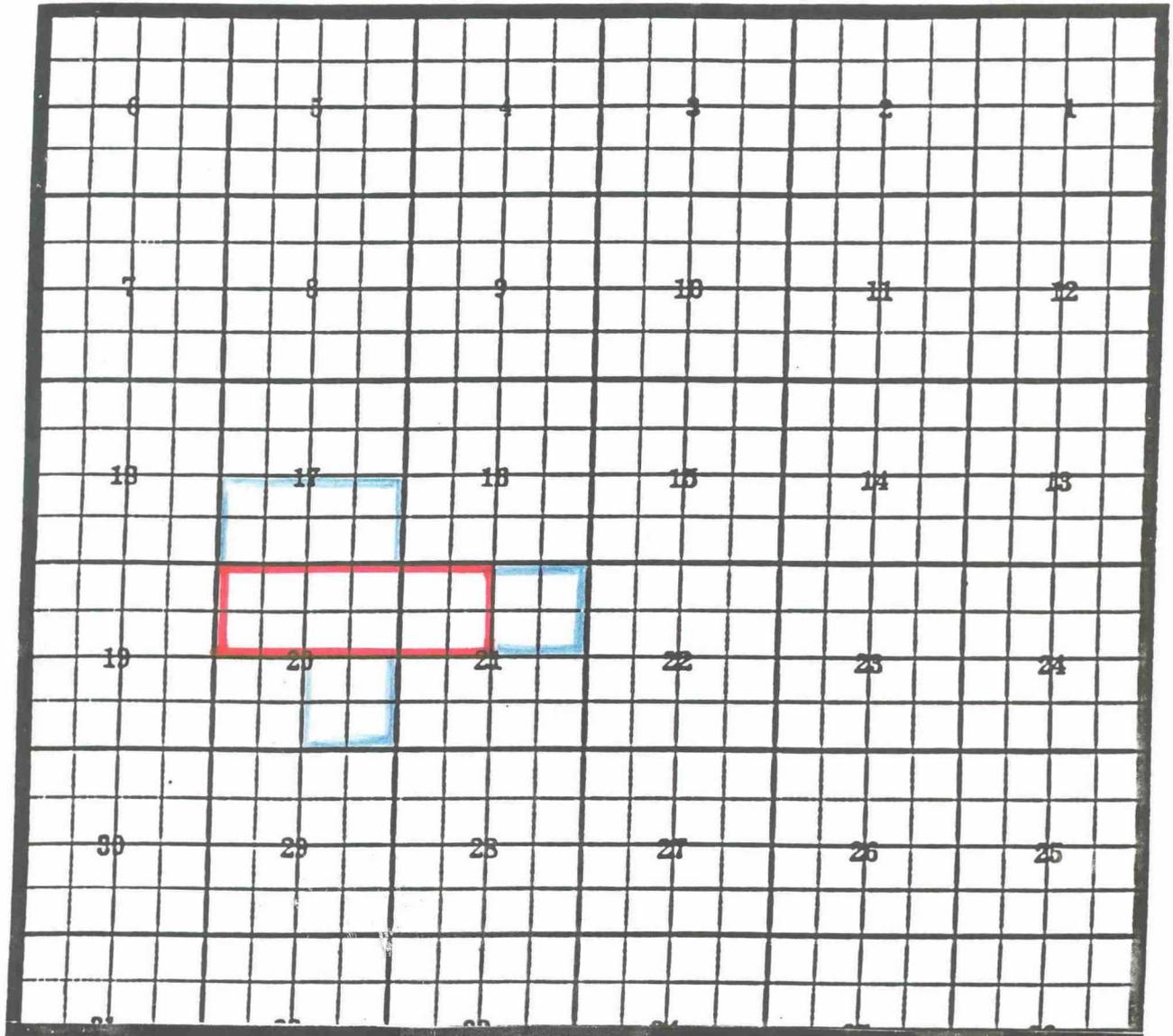
Purpose: One completed oil well capable of producing.

Arco Permian, Barclay Federal #5

Location: Unit G, Sec. 12, Township 23 South, Range 31 East, NMPM

Completed 10/24/97 in the Delaware formation

Top of perms: 8029'



Purpose: 4 completed wells capable of producing.

1) Mack Energy Corporation, McIntyre "DK" Federal #1

Location: Unit P, Sec. 17, Township 17 South, Range 30 East, NMPM

Completed 11/12/97 in the Paddock formation

Top of perms: 4306'

2) Mack Energy Corporation, McIntyre "DK" Federal #3

Location: Unit N, Sec. 17, Township 17 South, Range 30 East, NMPM

Completed 11/20/97 in the Paddock formation

Top of perms: 4226'

(CONTINUED)

3) Mack Energy Corporation, McIntyre "DK" Federal #9

Location: Unit P, Sec. 20, Township 17 South, Range 30 East, NMPM

Completed 10/24/97 in the Paddock formation

Top of perfs: 4246'

4) Marbob Energy Corporation, Loco Federal #1

Location: Unit B, Sec. 21, Township 17 South, Range 30 East, NMPM

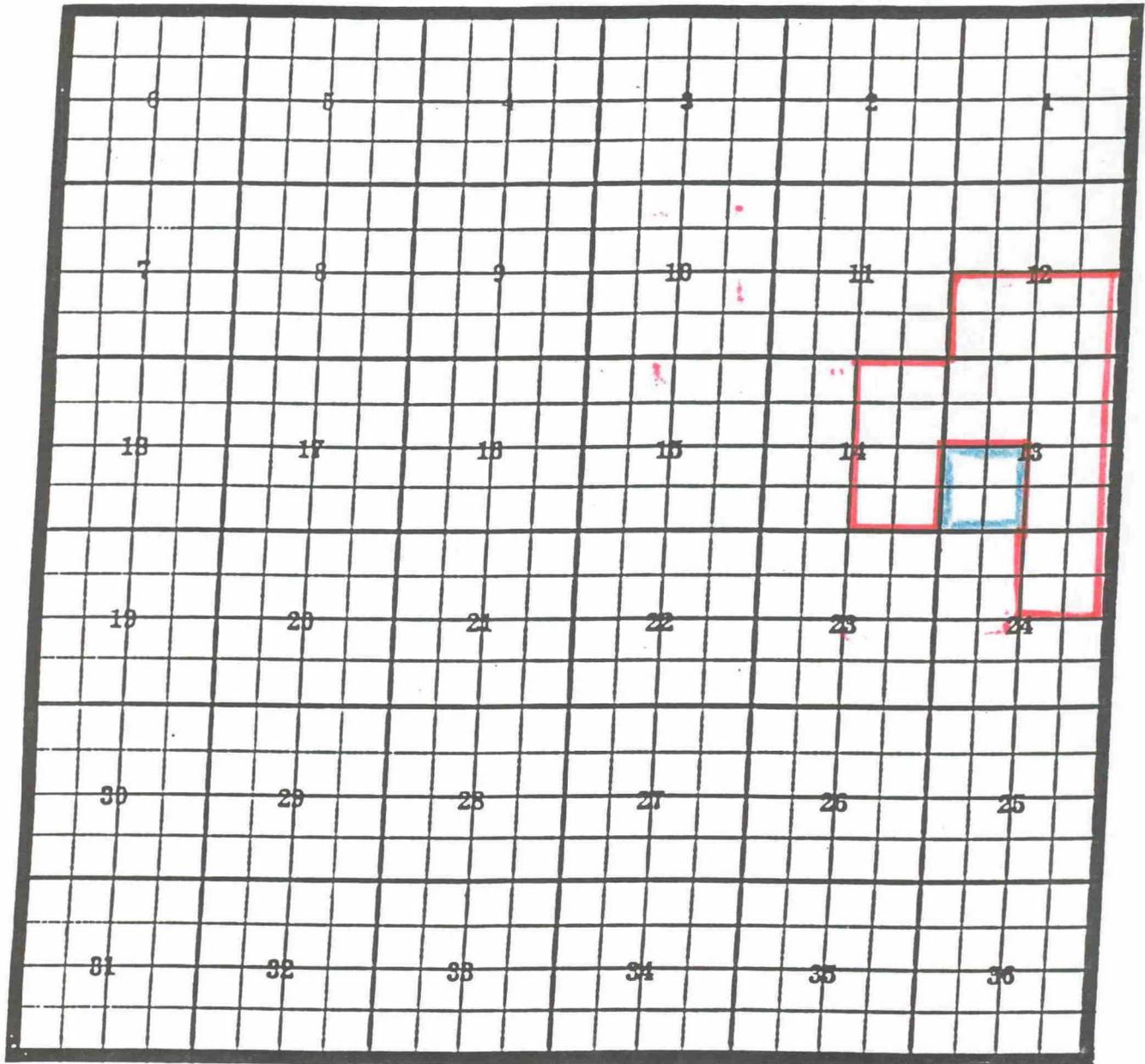
Completed 5/08/98 in the Paddock formation

Top of perfs: 4405'

Eddy County, New Mexico

Nash Draw; Brushy Canyon Oil Pool

TOWNSHIP 23 SOUTH, RANGE 29 EAST, NMPM



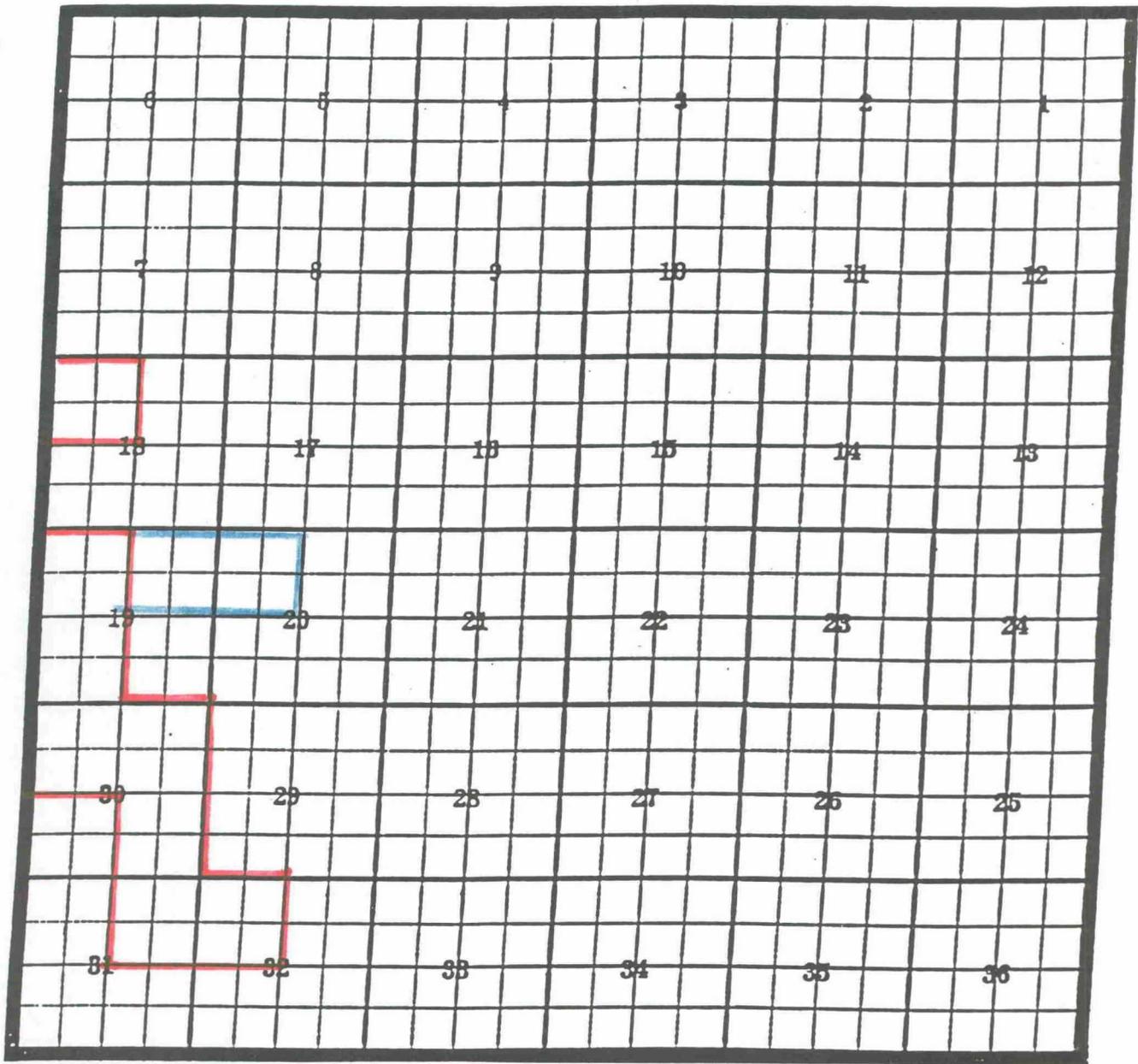
Purpose: One completed oil well capable of producing.

1) Strata Production Company, Nash Unit # 38

Location: Unit N, Sec. 13, Township 23 South, Range 29 East, NMPM

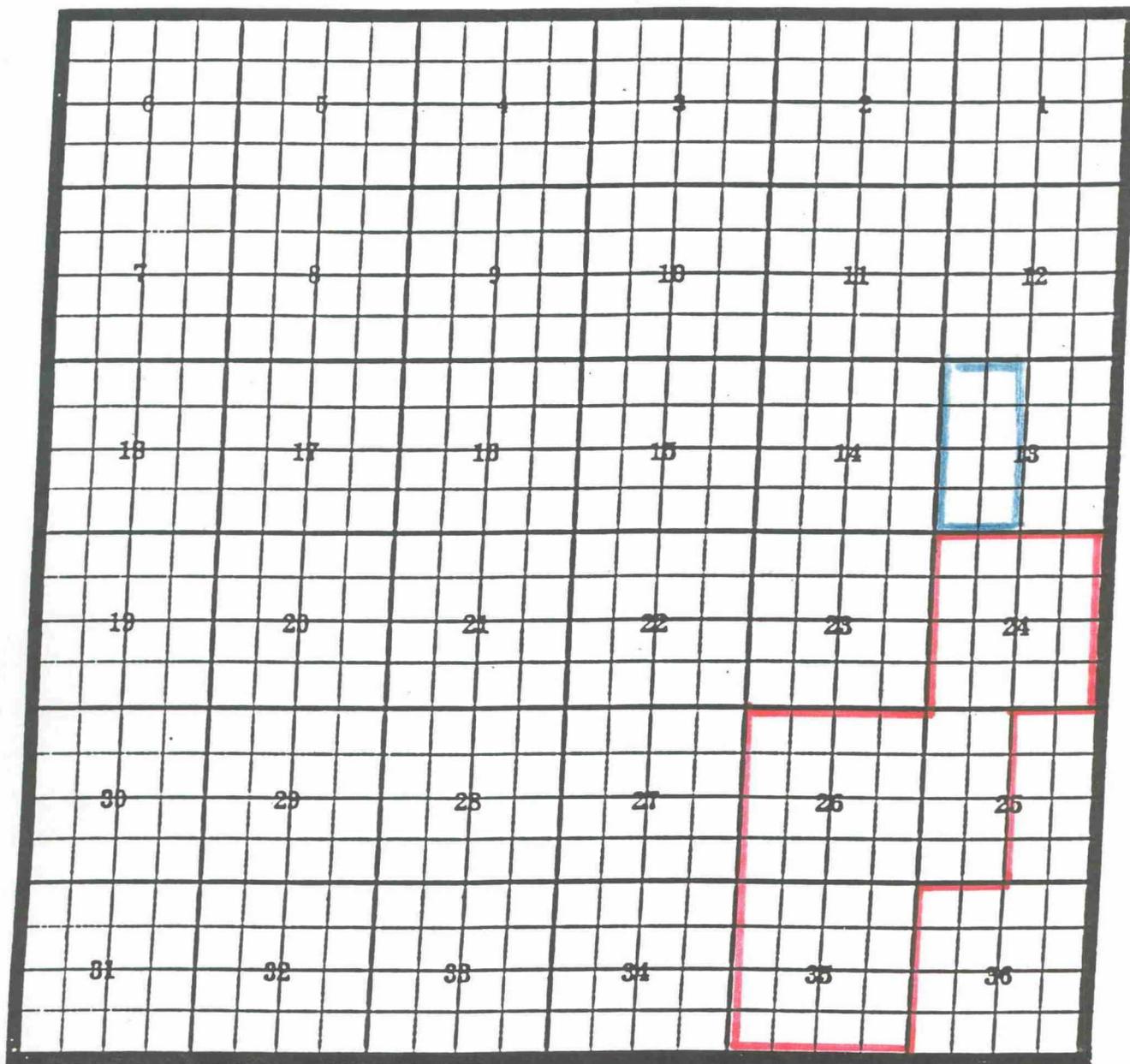
Completed 11/18/97 in the Brushy Canyon formation.

Top of perforations: 5539'.



Purpose: One completed oil well capable of producing.

- 1) Texaco Exploration and Production, Inc., Remuda Basin "20" Federal #1**
Location: Unit D, Sec. 20, Township 23 South, Range 30 East, NMPM
Completed 5/13/97 in the Brushy Canyon formation.
Top of perforations: 6608'.



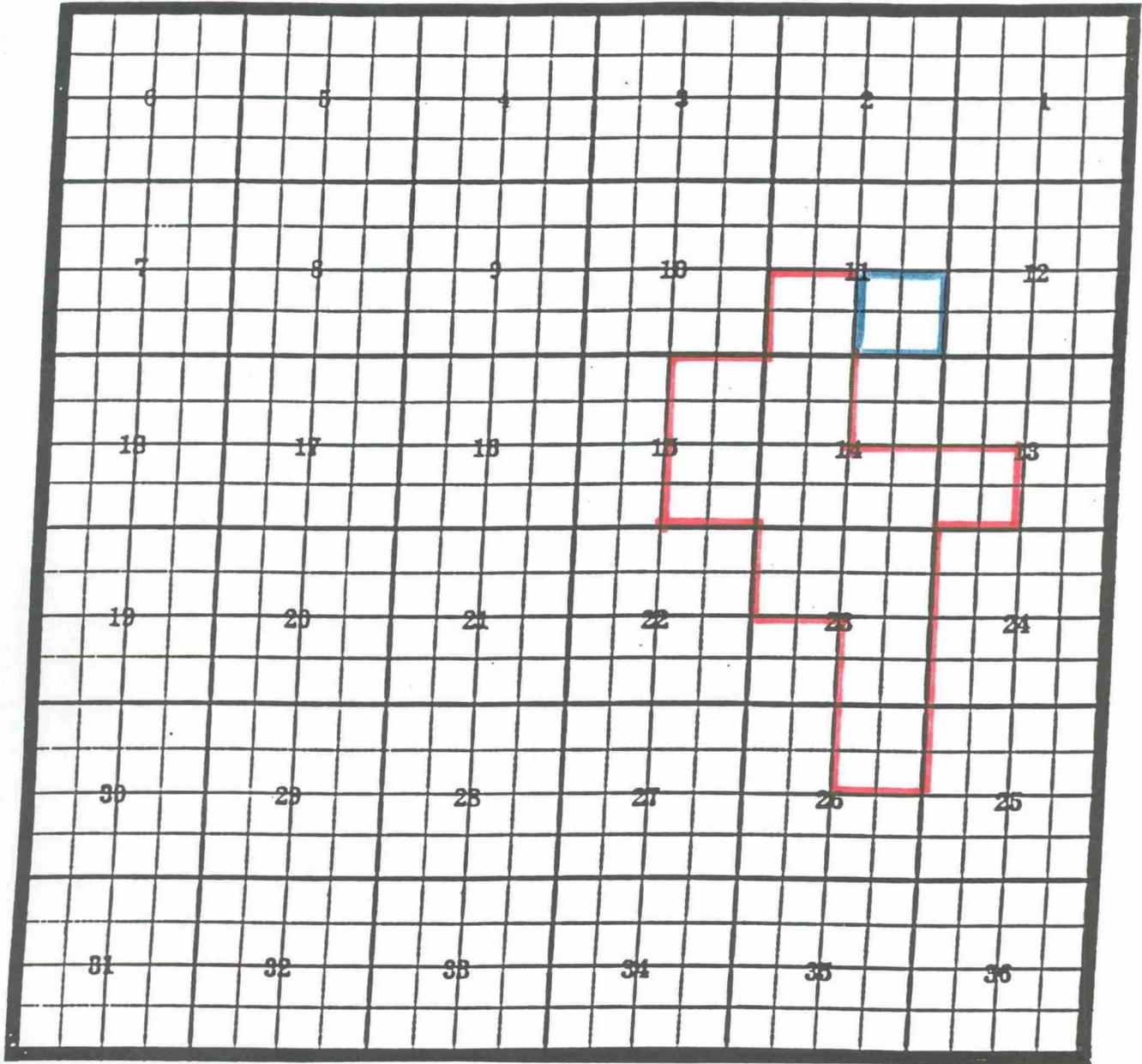
Purpose: One completed gas well capable of producing.

1) Penwell Energy, Inc., Indian Draw "13" #1

Location: Unit K, Sec. 13, Township 22 South, Range 27 East, NMPM

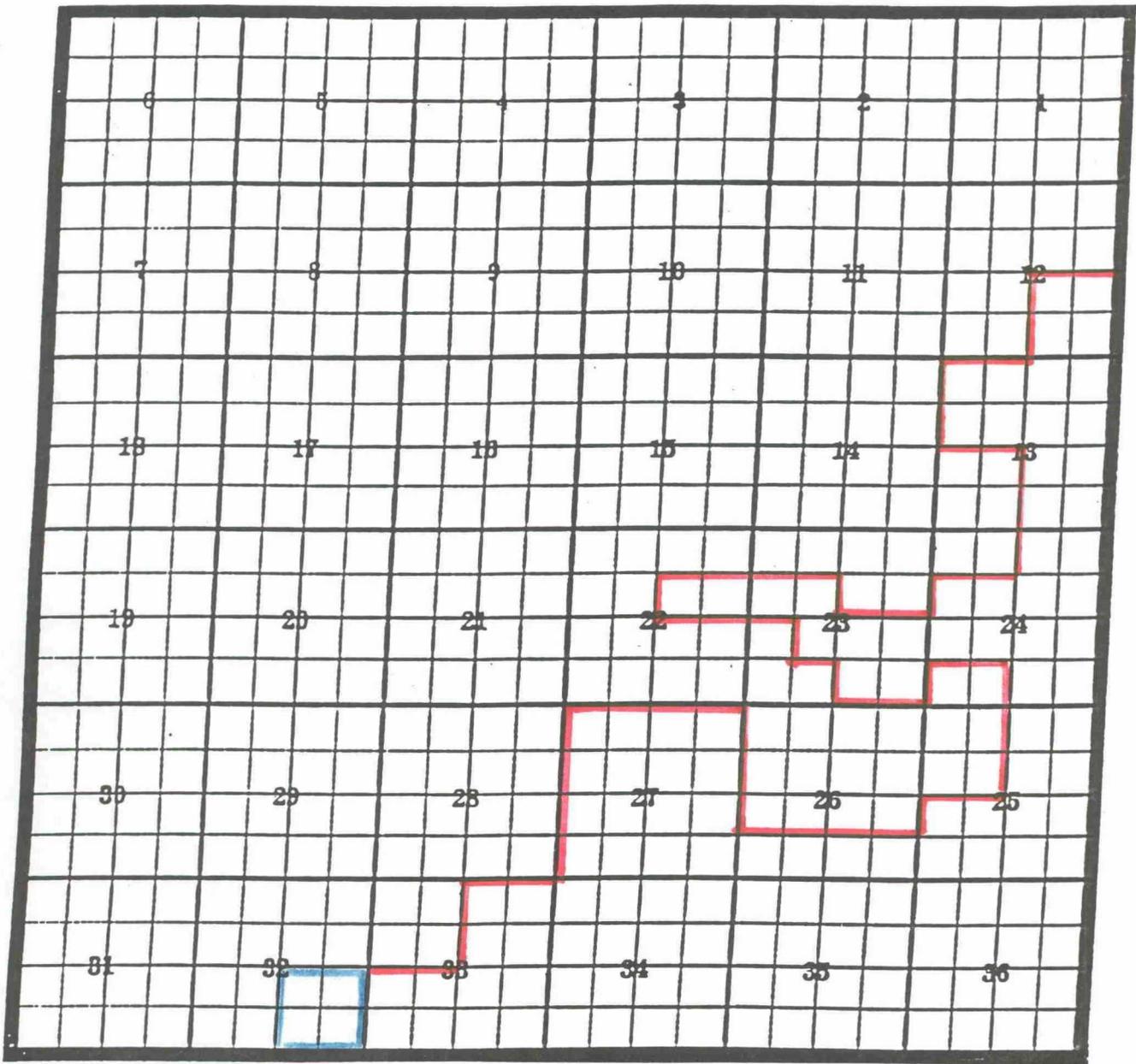
Completed 1/09/98 in the Morrow formation.

Top of perforations: 11,832'.



Purpose: One completed oil well capable of producing.

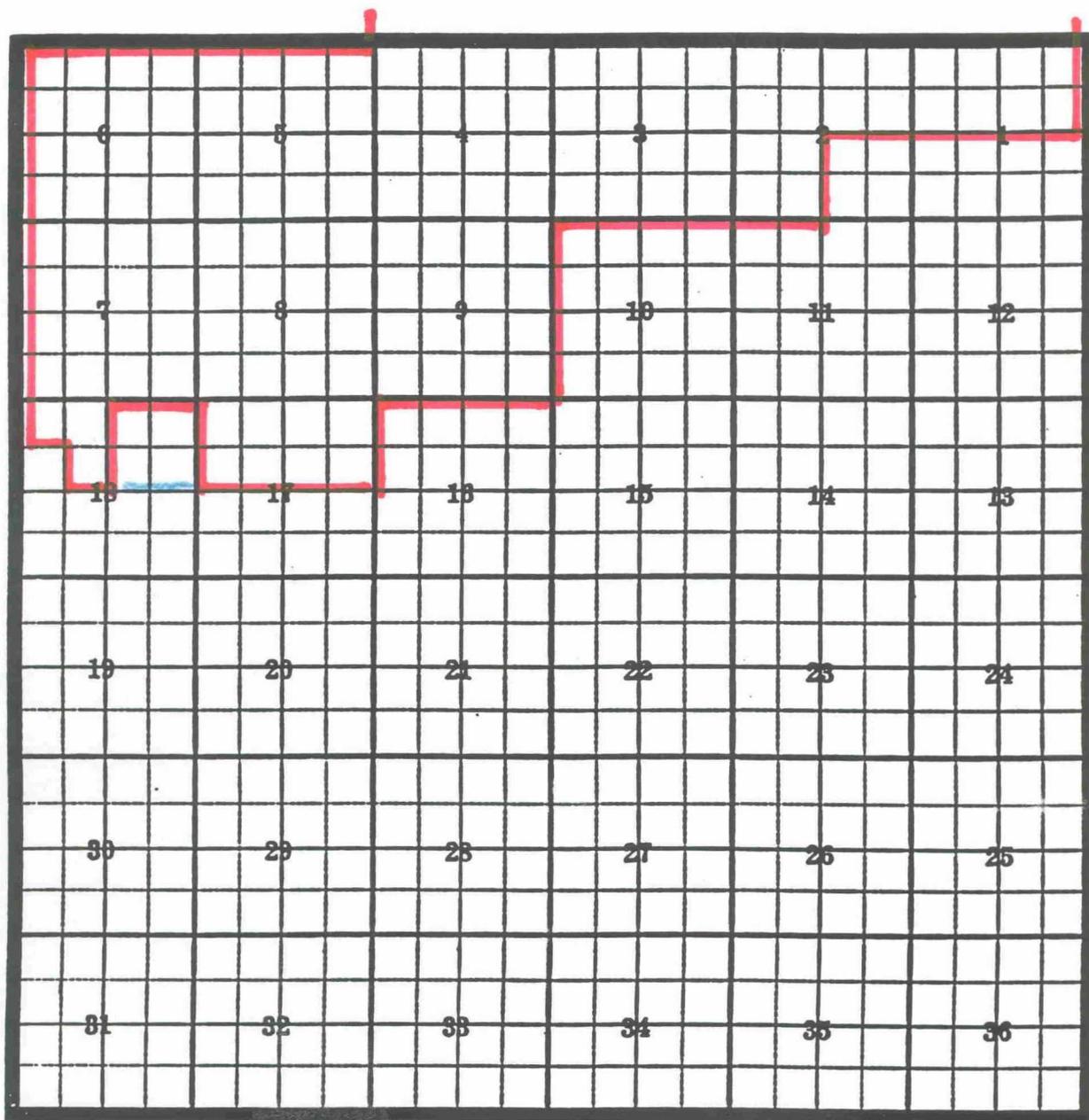
- 1) Santa Fe Energy Resources, Inc., H.B. "11" Federal #11
Location: Unit J, Sec. 11, Township 24 South, Range 29 East, NMPM
Completed 12/9/97 in the Bone Spring formation.
Top of perforations: 8112'.



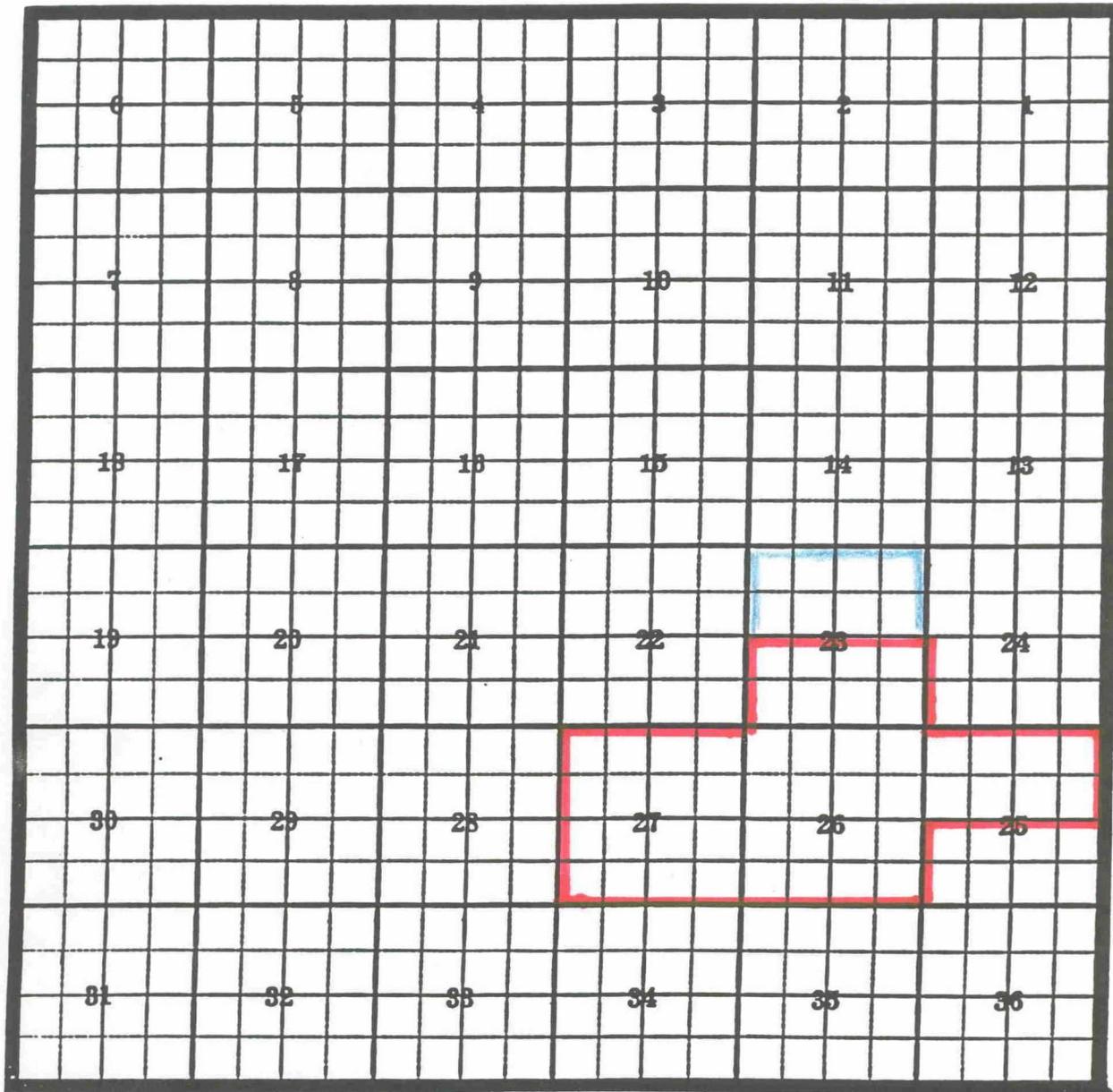
Purpose: One completed oil well capable of producing.

1) Nearburg Producing Company, Sandy Crossing "32" State Com. #1
Location: Unit I, Sec. 32, Township 17 South, Range 27 East, NMPM
Completed 1/13/98 **in the San Andres formation.**
Top of perforations: 1807'.

Eddy County, New Mexico Red Lake; (Queen, Grayburg, San Andres) Oil Pool
TOWNSHIP 18 SOUTH, RANGE 27 EAST, NMPM



Purpose: One completed well capable of producing.
Devon Energy Corporation (Nevada), Kaiser "A" #2
Location: Unit A, Sec. 18, Township 18 South, Range 27 East, NMPM
Completed 4/4/98 in the San Andres formation.
Top of perforations: 1489'



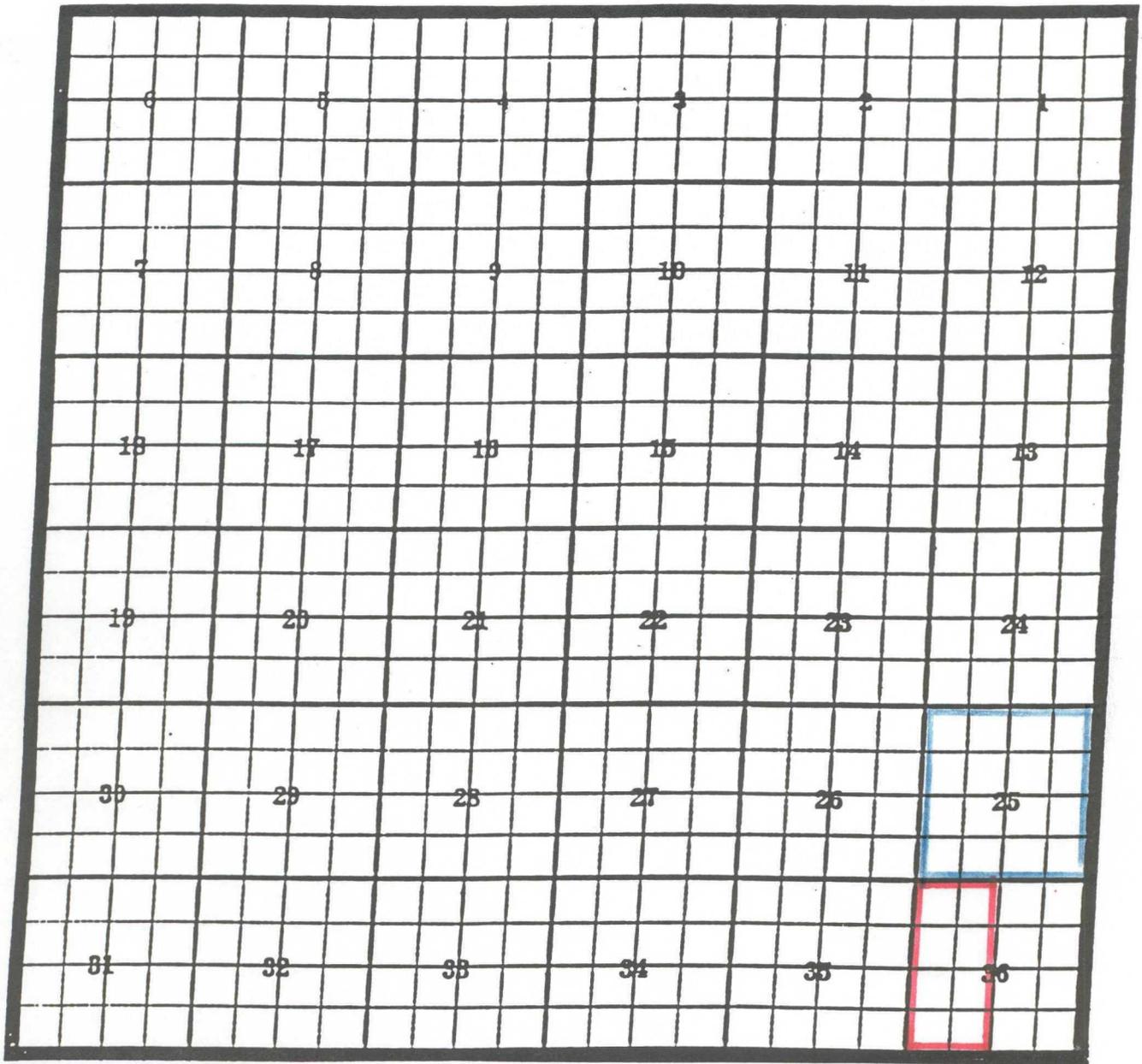
Purpose: One completed gas well capable of producing.

Burlington Resources Oil & Gas Company, El Paso "23" Federal #2

Location: Unit B, Sec. 23, Township 26 South, Range 30 East, NMPM

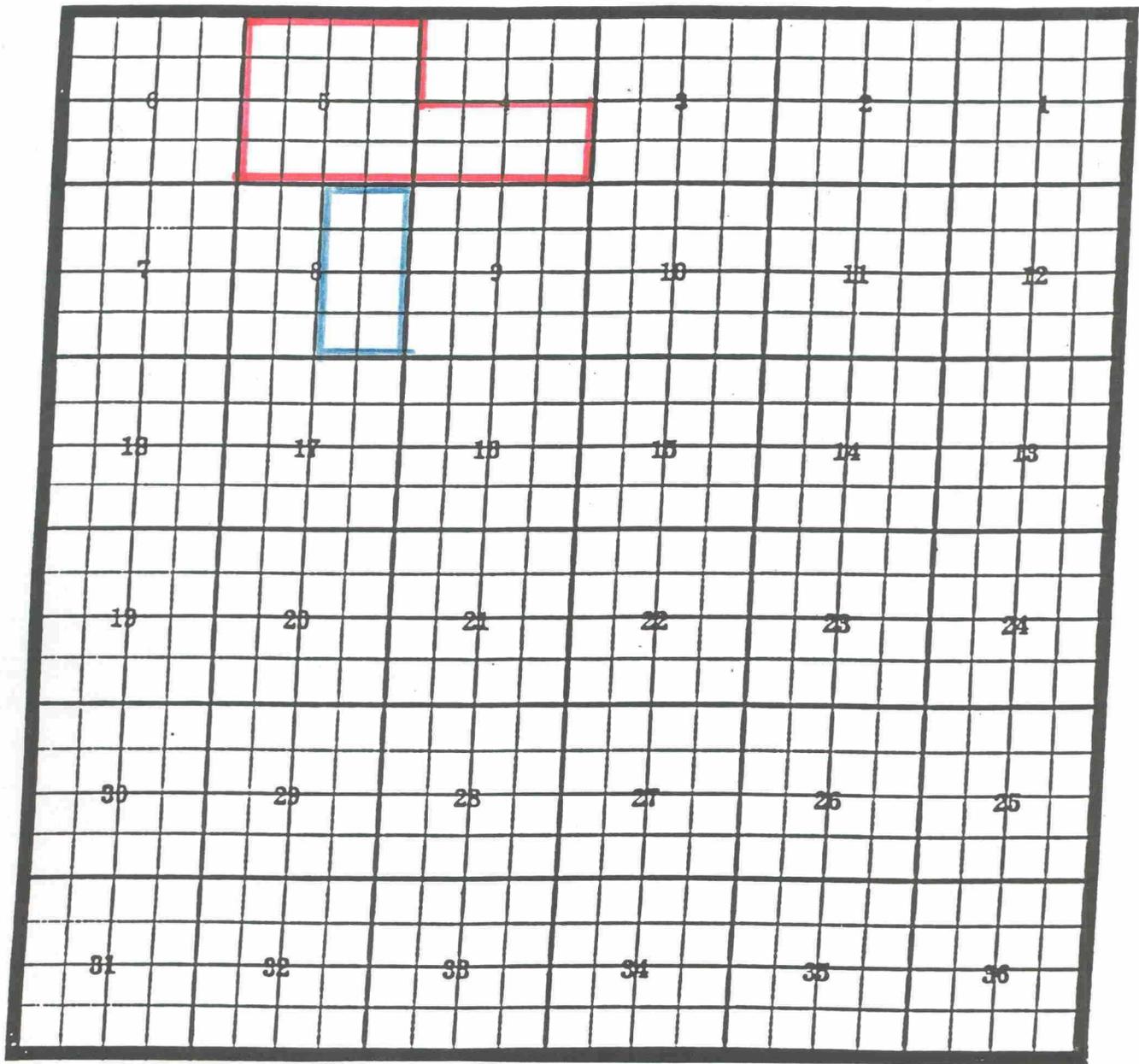
Completed 3/03/98 in the Wolfcamp formation

Top of Wolfcamp perms: 11,966'



Purpose: One completed gas well capable of producing.

- 1) Phillips Petroleum Company, Grayburg Deep Unit #14
Location: Unit D, Sec. 25, Township 17 South, Range 29 East, NMPM
Completed 12/4/97 in the Morrow formation.
Top of perforations: 10,938'.



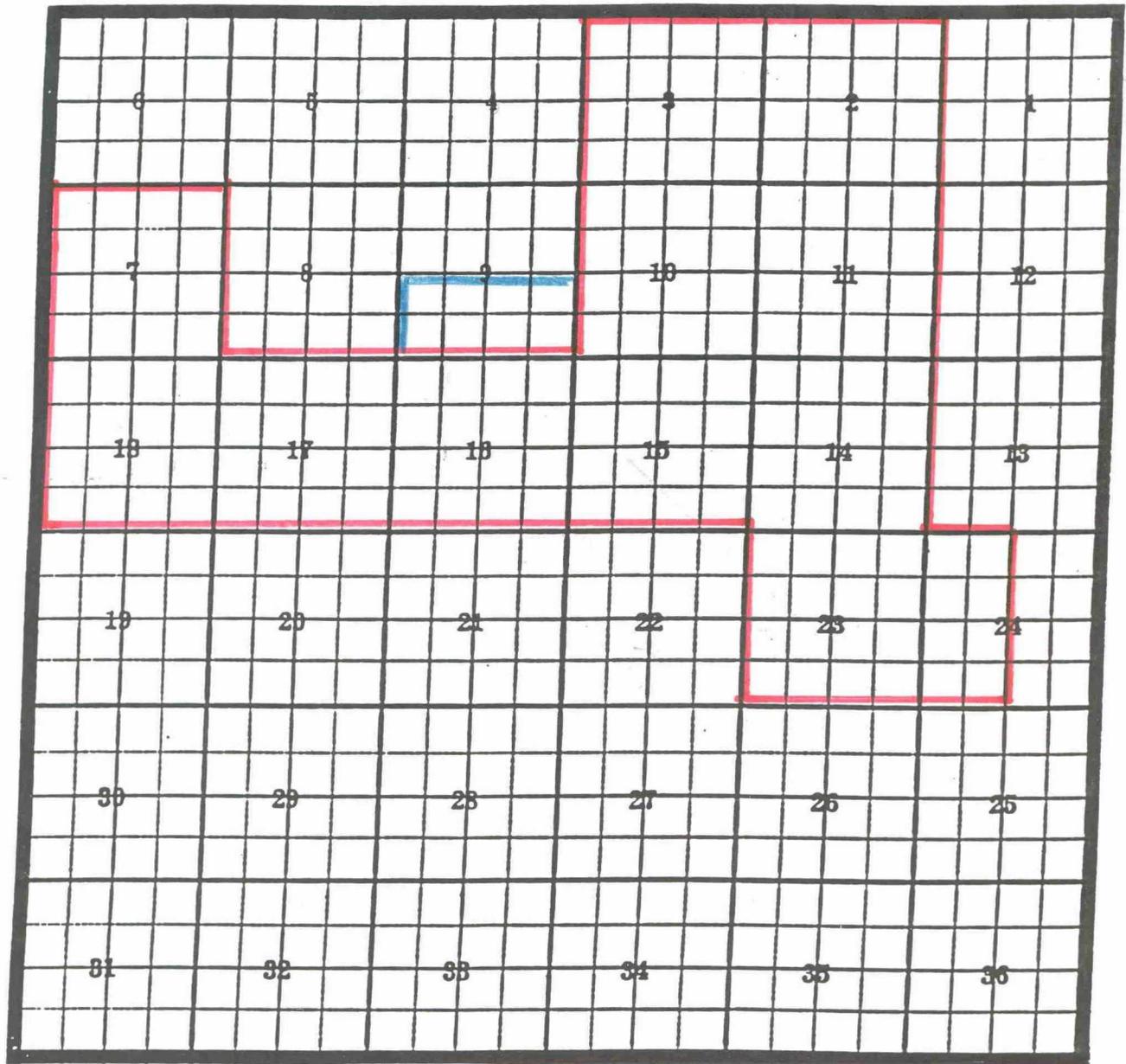
Purpose: One completed gas well capable of producing.

1) Burlington Resources Oil & Gas Company, Holly "8" Federal #1

Location: Unit G, Sec. 8, Township 18 South, Range 30 East, NMPM

Completed 9/19/97 in the Strawn formation.

Top of perforations: 10,432'.



Purpose: One completed gas well capable of producing.

1) Oxy USA Inc., Oxy Sparkplug State #1

Location: Unit N, Sec. 9, Township 19 South, Range 29 East, NMPM

Completed 1/3/98 in the Morrow formation.

Top of perforations: 11,368'.