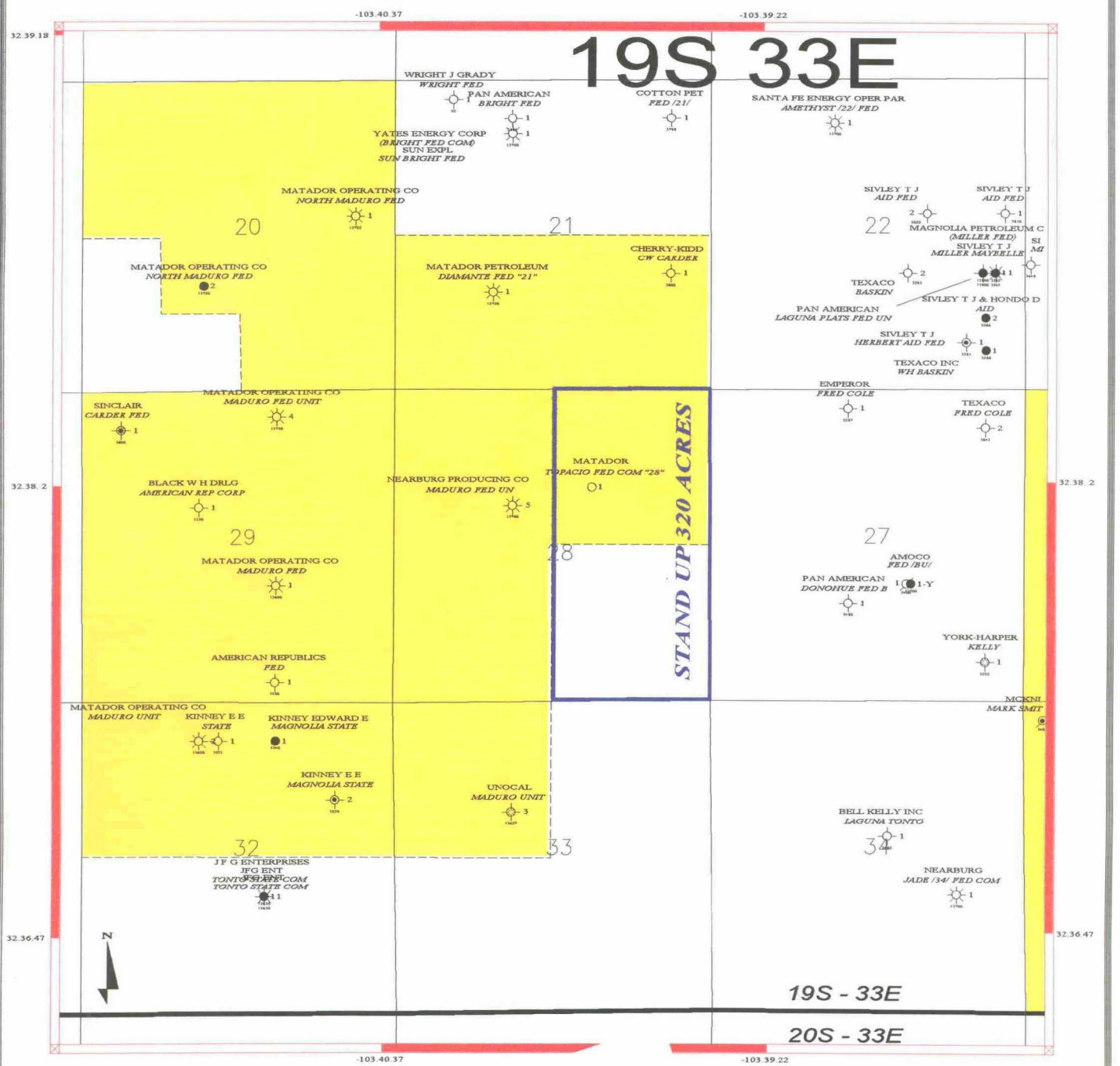
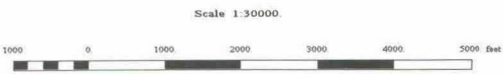


# 19S 33E

STAND UP 320 ACRES



BEFORE THE  
OIL CONSERVATION DIVISION  
Case No. 12063 Exhibit No. — 1  
Submitted By:  
**Matador Petroleum Corp.**  
Hearing Date: November 19, 1998



| MATADOR PETROLEUM CORPORATION            |                |             |
|------------------------------------------|----------------|-------------|
| Topacio Federal Com "28" #1<br>Lease Map |                |             |
| TOPLEASE.GPF                             | Scale 1:30000. | 11/17/98    |
|                                          |                | LEA CO., NM |

TOPACIO FEDERAL COM 28 #1 WELL  
EAST HALF (E/2) SECTION 28, T-19-S, R-33-E  
LEA COUNTY, NEW MEXICO

| Working Interest Owner          | Gross<br>Acres | Net<br>Acres | BPO<br>Burdens | APO<br>Burdens | Status             |
|---------------------------------|----------------|--------------|----------------|----------------|--------------------|
| Matador Petroleum Corporation   | 320            | 160          | 0.175          | 0.175          | participate        |
| Santa Fe Energy Resources, Inc. | 320            | 80           | 0.25           | 0.1875         | farmout to Matador |
| Penwell Energy, Inc.            | 320            | 80           | 0.1725         | 0.1725         |                    |
| TOTAL                           | 320            | 320          |                |                |                    |

| Working Interest Owner          | Working Interest |           | Net Revenue Interest |          |
|---------------------------------|------------------|-----------|----------------------|----------|
|                                 | BPO              | APO       | BPO                  | APO      |
| Matador Petroleum Corporation   | 75.0000%         | 68.7500%  | 60.0000%             | 56.4844% |
| Santa Fe Energy Resources, Inc. | 0.0000%          | 6.2500%   | 3.1250%              | 6.6406%  |
| Penwell Energy, Inc.            | 25.0000%         | 25.0000%  | 20.6875%             | 20.6875% |
| TOTAL                           | 100.0000%        | 100.0000% | 83.8125%             | 83.8125% |

Addresses of Parties:

Matador Petroleum Corporation  
8340 Meadow Road  
Suite 158, Pecan Creek  
Dallas, TX 75231

Santa Fe Energy Resources, Inc.  
550 W. Texas, Suite 1330  
Midland, TX 79701

Penwell Energy, Inc.  
600 N. Marienfeld, Suite 1100  
Midland, TX 79701

BEFORE THE  
OIL CONSERVATION DIVISION **2**  
Case No. 12063 Exhibit No. —  
Submitted By:  
Matador Petroleum Corp.  
Hearing Date: November 19, 1998