

Penwell Energy, Incorporated
Eagle Springs "8" Federal #1
263' FNL & 2,545' FEL
Section 8 – T19N – R4W
Sandoval County, New Mexico
NM 99705

RESERVE ESTIMATE - EAGLE SPRINGS FIELD RDD 12/23/99

Assume well in crestal position, velocity from well tie = 11046 ft/sec,
calculate foot by foot reserves using that velocity. Recovery factors
300, 400, 500 bbls / ac ft. Other fields are in excess of 400 bbls / ac ft.
Planimeter 1 mil contours and extroplate between for foot by foot data

		Ac of Cios Ft			300bbls/act		400bbls/act		500bbls/act	
		4.6	4.6		sum	1380	sum	1840	sum	2300
0				1	1380	1380	3282.909091	1840	4103.636364	2300
				2	2462.181818	3842.181818	5122.909091	2722.73	6403.636364	
				3	3693.272727	7535.454545	10047.27273	6155.454545	12559.09091	
				4	4924.363636	12459.81818	16613.09091	8207.272727	20766.36364	
				5	6155.454545	18615.27273	24820.36364	10259.09091	31025.45455	
1	5.52	22.57		6	7865.454545	26480.72727	35307.63636	13109.09091	44134.54545	
				7	9575.454545	36056.18182	48074.90909	15959.09091	60093.63636	
				8	11285.45455	47341.63636	63122.18182	18809.09091	78902.72727	
				9	12995.45455	60337.09091	80449.45455	21659.09091	100561.8182	
				10	14705.45455	75042.54545	100056.7273	24509.09091	125070.9091	
2	11.04	56.8		11	17040	92082.54545	122776.7273	28400	153470.9091	
				12	18909	110991.5455	25212	147988.7273	31515	184985.9091
				13	20778	131769.5455	27704	175692.7273	34630	219615.9091
				14	22647	154416.5455	30196	205888.7273	37745	257360.9091
				15	24516	178932.5455	32688	238576.7273	40860	298220.9091
3	16.56	91.1		16	26385	205317.5455	35180	273756.7273	43975	342195.9091
				17	29112	234429.5455	38816	312572.7273	48520	390715.9091
				18	31839	266268.5455	42452	355024.7273	53065	443780.9091
				19	34566	300834.5455	46088	401112.7273	57610	501390.9091
				20	37293	338127.5455	49724	450836.7273	62155	563545.9091
4	22.08	141		21	40020	378147.5455	53360	504196.7273	66700	630245.9091
				22	42747	420894.5455	56996	561192.7273	71245	701490.9091
				23	45423	466317.5455	60564	621756.7273	75705	777195.9091
				24	48099	514416.5455	64132	685888.7273	80165	857360.9091
				25	50775	565191.5455	67700	753588.7273	84625	941985.9091
5	27.6	190		26	53451	618642.5455	71268	824856.7273	89085	1031070.909
				27	56127	674769.5455	74836	899692.7273	93545	1124615.909
				28	58203	732972.5455	77604	977296.7273	97005	1221620.909