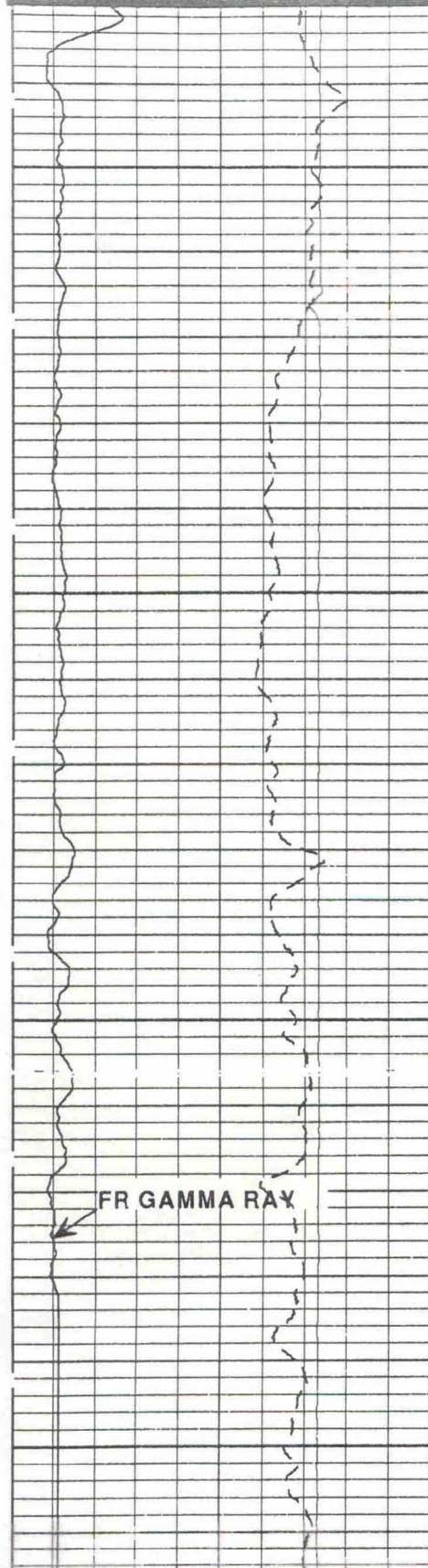


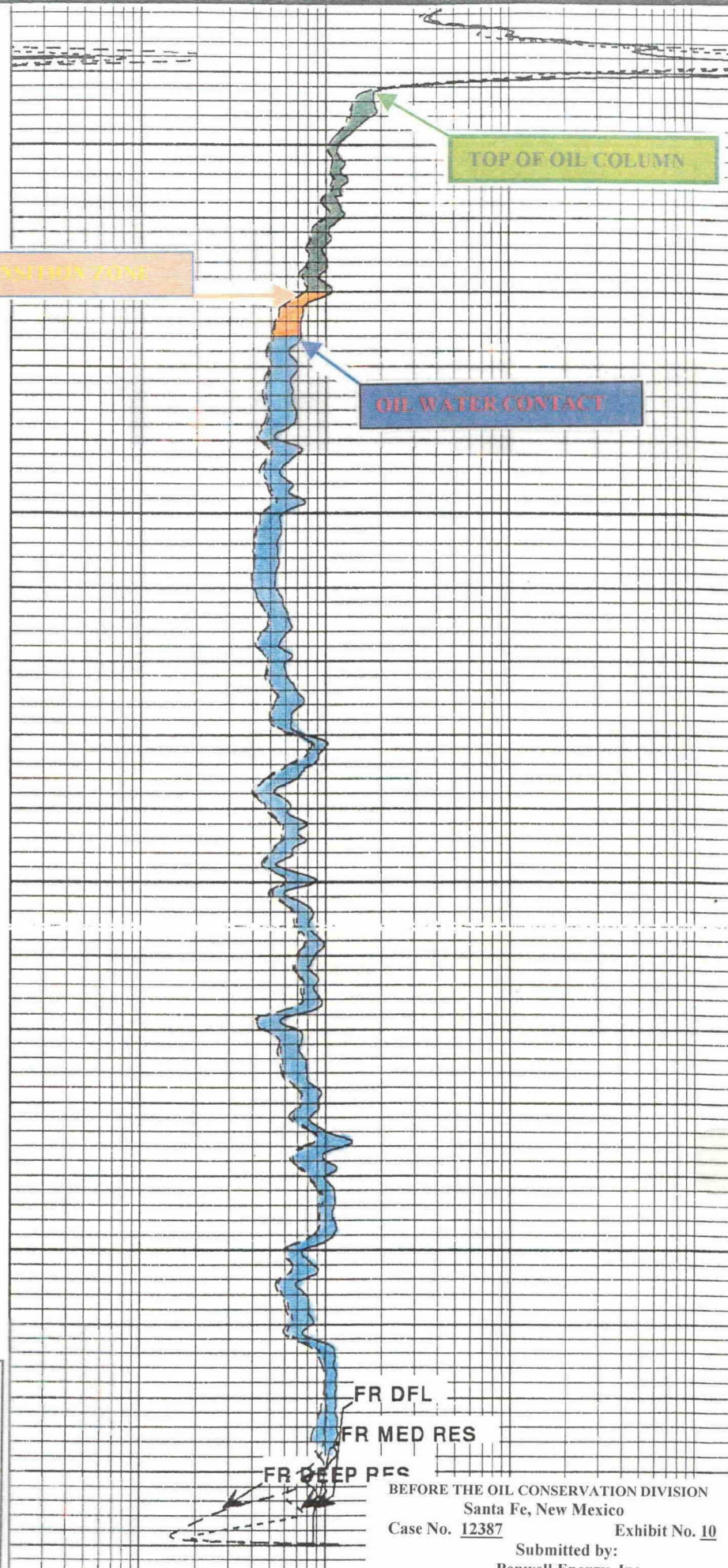


FR GAMMA RAY

5600

5700

Penwell Energy, Incorporated
Halliburton High Resolution Induction Log
Eagle Springs "8" Federal #1
263' FNL & 2,545' FEL
Section 8 - T19N - R4W
Sandoval County, New Mexico
NM 99705



TOP OF OIL COLUMN

TRANSITION ZONE

OIL WATER CONTACT

FR DFL

FR MED RES

FR DEEP RES

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico

Case No. 12387

Exhibit No. 10

Submitted by:
Penwell Energy, Inc.
Hearing Date: April 20, 2000