

GROUP III WELLS

<u>Well Name</u>	<u>Spacing Unit</u>	<u>Working Interest</u>			<u>Net Revenue Interest</u>			<u>Allocated Value</u> <u>(Thousands \$)</u>
		<u>BPO</u>	<u>APQ</u>	<u>APQ</u>	<u>BPO</u>	<u>APQ</u>	<u>APQ</u>	
Carnes 32-6-11 #1 (SJ)	T32N-R6W, Sec 11 S/2	87.51%	60.39%	60.39%	69.99%	48.34%	48.34%	192.3
Federal 32-6-9 #1 (SJ)	T32N-R6W, Sec 9 E/2	96.42%	67.56%	57.12%	80.42%	56.60%	45.59%	264.0
Miller 32-6-10 #1 (SJ)	T32N-R6W, Sec 10 E/2	35.24%	24.67%	24.67%	24.67%	18.50%	18.50%	80.1
Miller 32-6-11 #1 (SJ)	T32N-R6W, Sec 11 N/2	65.05%	43.86%	43.86%	51.29%	34.57%	34.57%	186.0
Total Group III								\$ 722.4
TOTAL ALLOCATED VALUE								\$6,200.0

* Situated in La Plata (LP) and Archuleta (A) Counties, Colorado and San Juan (SJ) and Rio Arriba (RA) Counties, New Mexico.

\$ 400,000

Carnes #1 - 26.6% — 106,400
 Federal #1 - 36.0% — 144,000
 Miller #1 - 11.09% — 44,360
 Miller — 25.75% — 103,000