

Submit To Appropriate District Office Two Copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 811 S. First St., Artesia, NM 88210 District III 1000 Rio Brazos Rd., Aztec, NM 87410 District IV 1220 S. St. Francis Dr., Santa Fe, NM 87505		State of New Mexico Energy, Minerals and Natural Resources Oil Conservation Division 1220 South St. Francis Dr. Santa Fe, NM 87505			Form C-105 Revised August 1, 2011					
District I 1625 N. French Dr., Hobbs, NM 88240 District II 811 S. First St., Artesia, NM 88210 District III 1000 Rio Brazos Rd., Aztec, NM 87410 District IV 1220 S. St. Francis Dr., Santa Fe, NM 87505		1. WELL API NO. 30-025-41347			2. Type of Lease <input checked="" type="checkbox"/> STATE <input type="checkbox"/> FEE <input type="checkbox"/> FED/INDIAN					
		3. State Oil & Gas Lease No. VB-2137, VB-2136			4. Reason for filing: <input checked="" type="checkbox"/> COMPLETION REPORT (Fill in boxes #1 through #31 for State and Fee wells only) <input type="checkbox"/> C-144 CLOSURE ATTACHMENT (Fill in boxes #1 through #9, #15 Date Rig Released and #32 and/or #33; attach this and the plat to the C-144 closure report in accordance with 19.15.17.13.K NMAC)					
7. Type of Completion: <input checked="" type="checkbox"/> NEW WELL <input type="checkbox"/> WORKOVER <input type="checkbox"/> DEEPENING <input type="checkbox"/> PLUGBACK <input type="checkbox"/> DIFFERENT RESERVOIR <input type="checkbox"/> OTHER		5. Lease Name or Unit Agreement Name Merchant Livestock 24 State Com								
8. Name of Operator GMT Exploration Co LLC		9. OGRID 260511								
10. Address of Operator 1560 Broadway Suite 2000 Denver, CO 80202		11. Pool name or Wildcat OJO CHISO, BS, SOUTH								
12. Location	Unit Ltr	Section	Township	Range	Lot	Feet from the	N/S Line	Feet from the	E/W Line	County
Surface:	N	24	22S	34E		40	S	1700	W	Lea
BH:	C	24	22S	34E		330 323	N	1700	W	Lea
13. Date Spudded 11/19/2013	14. Date T.D. Reached 12/26/2013	15. Date Rig Released 12/29/2013		16. Date Completed (Ready to Produce) 1/11/2014		17. Elevations (DF and RKB, RT, GR, etc.) GR				
18. Total Measured Depth of Well 15,942'		19. Plug Back Measured Depth 15,942'		20. Was Directional Survey Made? Yes		21. Type Electric and Other Logs Run No Logs Run				
22. Producing Interval(s), of this completion - Top, Bottom, Name Bone Spring										
CASING RECORD (Report all strings set in well)										
CASING SIZE	WEIGHT LB./FT.	DEPTH SET		HOLE SIZE		CEMENTING RECORD			AMOUNT PULLED	
13.375	54.5	1771'		17.5		Lead: Class "C", 800 sx, 12.9 ppg, 10.585 gal/sk. Additives: 2% BWOC D020 Gel + 0.2% BWOC D046 Anti Foamer + 3 lb/sk D042 Kolite+ 1% CaCl + 0.125 lb/sk D130 Polyflake Tail: Class "C", 450 sx, 14.8ppg, 6.36 gals/sk. Additives: 1% CaCl				
8.625	32	5351'		11		Lead: Class "C", 225sx, 12.0 ppg, 10.166 gals/sk. Additives: .2% Anti Foamer, 125% Polyflake, 5% Tail: 200 sx, 14.8 ppg, 6.348 gals/sk. Additives: .125 D130, .2% D046, .3% BWOC, .3% WBPOC				

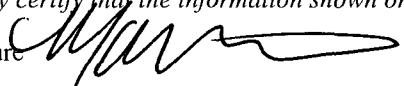
APR 14 2014

5.5	20	15942	7.875	Lead: 700 sx, 11.8 ppg, Additives: 5% Salt, 10% Gel Tail: 860 sx, 13.5 ppg, Additives: .4% retarder, 1.5% expanding agent, .2% Antifoamer

24. LINER RECORD					25. TUBING RECORD		
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET	PACKER SET
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
26. Perforation record (interval, size, and number) 11750' - 15836', 0.85, 540					27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.		
					DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED	
					11750-15836	Frac with 1191 bbls of 7.5% HCL acid	
						304,058 lbs 100 mesh sand, 2,859,122 lbs	
						20/40 sand, 57,592 bbls load	

28. PRODUCTION							
Date First Production 1/21/2014		Production Method (<i>Flowing, gas lift, pumping - Size and type pump</i>) <i>Flowing</i>			Well Status (<i>Prod. or Shut-in</i>) <i>Producing</i>		
Date of Test 1/23/2014	Hours Tested 24	Choke Size 14	Prod'n For Test Period	Oil - Bbl 425	Gas - MCF 453	Water - Bbl. 974	Gas - Oil Ratio
Flow Tubing Press. N/A	Casing Pressure 2550	Calculated 24-Hour Rate	Oil - Bbl. 425	Gas - MCF 453	Water - Bbl. 974	Oil Gravity - API - (<i>Corr.</i>) 42	
29. Disposition of Gas (<i>Sold, used for fuel, vented, etc.</i>) Sold						30. Test Witnessed By Matthew Tate	

31. List Attachments Directional Survey		
32. If a temporary pit was used at the well, attach a plat with the location of the temporary pit.		
33. If an on-site burial was used at the well, report the exact location of the on-site burial:		
Latitude	Longitude	NAD 1927 1983

I hereby certify that the information shown on both sides of this form is true and complete to the best of my knowledge and belief		
Signature 	Printed Name Marissa Walters	Title Petro Tech
E-mail Address mwalters@gmtexploration.com		Date 1/31/2014

INSTRUCTIONS

This form is to be filed with the appropriate District Office of the Division not later than 20 days after the completion of any newly-drilled or deepened well and not later than 60 days after completion of closure. When submitted as a completion report, this shall be accompanied by one copy of all electrical and radio-activity logs run on the well and a summary of all special tests conducted, including drill stem tests. All depths reported shall be measured depths. In the case of directionally drilled wells, true vertical depths shall also be reported. For multiple completions, items 11, 12 and 26-31 shall be reported for each zone.

INDICATE FORMATION TOPS IN CONFORMANCE WITH GEOGRAPHICAL SECTION OF STATE

Southeastern New Mexico		Northwestern New Mexico	
T. Anhy	T. Canyon	T. Ojo Alamo	T. Penn A"
T. Salt	T. Strawn	T. Kirtland	T. Penn. "B"
B. Salt 3650	T. Atoka	T. Fruitland	T. Penn. "C"
T. Yates 4080	T. Miss	T. Pictured Cliffs	T. Penn. "D"
T. 7 Rivers	T. Devonian	T. Cliff House	T. Leadville
T. Queen	T. Silurian	T. Menefee	T. Madison
T. Grayburg	T. Montoya	T. Point Lookout	T. Elbert
T. San Andres	T. Simpson	T. Mancos	T. McCracken
T. Glorieta	T. McKee	T. Gallup	T. Ignacio Otzte
T. Paddock	T. Ellenburger	Base Greenhorn	T. Granite
T. Blinbry	T. Gr. Wash	T. Dakota	
T. Tubb	T. Delaware Sand 5715	T. Morrison	
T. Drinkard	T. Bone Springs	T. Todilto	
T. Abo	T.	T. Entrada	
T. Wolfcamp	T.	T. Wingate	
T. Penn	T.	T. Chinle	
T. Cisco (Bough C)	T.	T. Permian	

OIL OR GAS SANDS OR ZONES

No. 1, from.....to.....

No. 2, from.....to.....

No. 3, from.....to.....

No. 4, from.....to.....

IMPORTANT WATER SANDS

Include data on rate of water inflow and elevation to which water rose in hole.

No. 1, from.....to.....feet.....
 No. 2, from.....to.....feet.....
 No. 3, from.....to.....feet.....

LITHOLOGY RECORD (Attach additional sheet if necessary)

From	To	Thickness In Feet	Lithology

[illegible]

Spud Date : 11/19/2013
Completion Date : 1/11/2014
G.L. Elevation : 3476
K.B. Elevation : 3495.5
Diagram Date : 1/30/2014
Revisions : HC

Type	Hole Size	Csg Size	Weight	Grade	Depth	Jts.	Cementing Details
Surface	17.5"	13 3/8"	54.5	J55	1771	40	Lead: Class "C", 800 sx, 12.9 ppg, 10.585 gal/sk. Additives: 2% BWOC BWOC D046 Anti Foamer + 3 lb/sk D042 Kolite+ 1% CaCl + 0.125 lb/ Tail: Class "C", 450 sx, 14.8ppg, 6.36 gals/sk. Additives: 1% CaCl
Intermediate	12 1/4"	8 5/8"	40	HCK 55 + J55	5351	125	Lead: Class "C", 225sx, 12.0 ppg, 10.166 gals/sk. Additives: Foamer, .125% Polyflake, 5% Tail: 200 sx , 14.8 ppg, 6.348 gals/sk. Additives: .125 D130, . BWOC, .3% WBPOC
Production	8 1/2"	5 1/2"	20	P110	15942.96	361	Lead: 700 sx, 11.8 ppg, Additives: 5% Salt, 10% Gel Tail: 860 sx, 13.5 ppg, Additives: .4% retarder, 1.5% expand Antifoamer

Size	Weight	Grade	No. of Jts	Length	Depth	Type
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Jts	Length		Item	
Kick off Point	10,722	MD	10,720	TVD
Lateral TD	15,942	MD	11,161	TVD
Float Collar	15,919	MD		

See Frac Details Tab for Stimulation