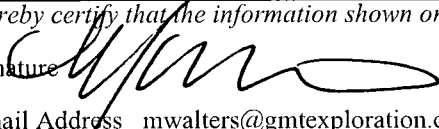


Submit To Appropriate District Office Two Copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 811 S. First St., Artesia, NM 88210 District III 1000 Rio Brazos Rd., Aztec, NM 87401 District IV 1220 S. St. Francis Dr., Santa Fe, NM 87505		<b>State of New Mexico</b> <b>Energy, Minerals and Natural Resources</b>  <b>Oil Conservation Division</b> 1220 South St. Francis Dr. Santa Fe, NM 87505			<b>Form C-105</b> Revised August 1, 2011					
<div style="position: relative; height: 100px;"> <div style="position: absolute; top: 0; left: 0; font-weight: bold; color: red; font-size: 1.2em;">             HOBBBS OGD              MAY 07 2014              RECEIVED           </div> </div>		1. WELL API NO. 30-025-41352			2. Type of Lease <input checked="" type="checkbox"/> STATE <input type="checkbox"/> FEE <input type="checkbox"/> FED/INDIAN					
		3. State Oil & Gas Lease No. <b>VB-1980, VB-1970</b>								
		WELL COMPLETION OR RECOMPLETION REPORT AND LOG								
4. Reason for filing:  <input checked="" type="checkbox"/> <b>COMPLETION REPORT</b> (Fill in boxes #1 through #31 for State and Fee wells only)  <input type="checkbox"/> <b>C-144 CLOSURE ATTACHMENT</b> (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)				5. Lease Name or Unit Agreement Name Merchant Gap 36 State COM						
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				6. Well Number: 1H						
8. Name of Operator <b>GMT Exploration Company LLC</b>				9. OGRID 260511						
10. Address of Operator <b>1560 Broadway Suite 2000, Denver, CO 80202</b>				11. Pool name or Wildcat Ojo Chiso; Bone Spring South						
12. Location	Unit Ltr	Section	Township	Range	Lot	Feet from the	N/S Line	Feet from the	E/W Line	County
Surface:	D	36	22S	34E		40	N	350	W	Lea
BH:	M	36	22S	34E		330	S	350	W	Lea
13. Date Spudded 1/2/2014		14. Date T.D. Reached 2/4/2014		15. Date Rig Released 2/8/2014		16. Date Completed (Ready to Produce) 4/3/2014		17. Elevations (DF and RKB, RT, GR, etc.) 3416' GR		
18. Total Measured Depth of Well 15,974' (TVD 11,352')				19. Plug Back Measured Depth 15,974'		20. Was Directional Survey Made? Yes		21. Type Electric and Other Logs Run Dual Laterlog		
22. Producing Interval(s), of this completion - Top, Bottom, Name Bone Spring										
23. CASING RECORD (Report all strings set in well)										
CASING SIZE	WEIGHT LB./FT.	DEPTH SET	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED					
13 3/8	54.5	1810	17 1/2	Lead: Class "C", 700 sx, 12.9 ppg, 10.61 gal/sk. Additives: 2% 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 5/8	32	5060	11	Lead: Class "C", 300 sx, 12.0 ppg, 10.74 gals/sk. Additives: .5% BWOW DO44 2.5% BWOC DO20, 5 LL/SK DO42, .45% BWOC DO46, .125 LB/SK D130, .02 Gal/SK D177. PLUS Class "C", 1000 sx, 9.93 gal/sk Additives: .5% BWOW DO44, .2% BWOB DO20, 5 LB/SK DO42, .2% BWOB DO46, .125 LB/SK D130, .1% BWOB DO65. Tail: 200 sx, 14.8 ppg, 6.38 gals/sk. Additives: .125 LB/SK D130, .2% BWOC DO46, 1% BWOC DO20, 1% BWOC DO13, .01 Gals/SK D177						

MAY 19 2014

5 1/2	20	15088	7 7/8	Lead: 600 sx, 11.8 ppg, 14.77 gals/SK Additives: 47 LB/SK D909, .5% B374, .1% D208, .2% D046, .13 LB/SK D130, 3 LB/SK D042, .5% D207, 10% D020, 5% D044, 42 LB/SK D035.  Tail: 775 sx, 13.5 ppg, 7.28 gals/SK Additives: .2% D065, .2% D042, 1% D112, .2% D201, 1.5% D174, 75 LB/SK D049.

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) 11718' - 15783', 0.88, 540				27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.			
				DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED		
				10818'-14990'	Frac with 2690 bbls of 7.5% HCL acid		
					286,907lbs 100 mesh sand, 3,088,951 lbs		
					20/40 sand, 62,073 bbls load		

28. PRODUCTION							
Date First Production 4/10/2014		Production Method ( <i>Flowing, gas lift, pumping - Size and type pump</i> ) Flowing			Well Status ( <i>Prod. or Shut-in</i> ) Producing		
Date of Test 4/12/2014	Hours Tested 24	Choke Size 14	Prod'n For Test Period	Oil - Bbl 588	Gas - MCF 328	Water - Bbl. 1010	Gas - Oil Ratio
Flow Tubing Press. N/A	Casing Pressure 1450	Calculated 24- Hour Rate	Oil - Bbl. 588	Gas - MCF 328	Water - Bbl. 1010	Oil Gravity - API - ( <i>Corr.</i> ) 41	
29. Disposition of Gas ( <i>Sold, used for fuel, vented, etc.</i> ) Sold						30. Test Witnessed By Matt Tate	
31. List Attachments Directional Survey, Wellbore Diagram, Log							
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 Petrotech		Date 5/6/2014	
E-mail Address mwalters@gmtexploration.com							





# 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

From	To	Thickness In Feet	Lithology