

The Aggie Unit Before the Oil Conservation Division **December 4, 2025** Case No. 25778 321.4 acres N2 Sec. 19, T18S, R27E, Eddy County **Yeso Formation**

Holliday Energy Law Group

STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NO. 25778

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The Aggie Unit Case No. 25778 Exhibit A Land

Self-Affirmed Statement of Landman Kristine Pilgrim

STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

Case No. 25778

SELF-AFFIRMED STATEMENT OF KRISTINE PILGRIM

Kristine Pilgrim deposes and states:

- 1. I am a landman for Burnett Oil Co., Inc., managing partner of Burnett Oil Company ("Burnett"). I am over 18 years of age, and have personal knowledge of the matters stated herein, and am competent to provide this Self-Affirmed Statement. I have previously testified before the New Mexico Oil Conservation Division ("Division") and my credentials as an expert in land matters were accepted as a matter of record.
- 2. I am Familiar with the land matters involved in the above-referenced case. Copies of Burnett's application and proposed hearing notice are attached as **Exhibit A-1**.
- 3. None of the uncommitted parties proposed to be pooled in this case have indicated opposition to proceeding by self-affirmed statement and, therefore, I do not expect any opposition at the hearing.
- 4. In this case Burnett seeks an order: (1) establishing a 321.4-acre, more or less, standard horizontal spacing unit compromised of the N/2 of Section 19, Township 18 South, Range 27 East, Eddy County, New Mexico ("Unit"); and (2) pooling all uncommitted interest in the Yeso formation underlying the Unit.
 - 5. The Unit will be dedicated to the following wells ("Wells"):
 - a. The Aggie Well No. 1H, with a first take point in the NW/4NW/4 and a last take point in the NE/4NE/4 of Section 19;
 - b. The Aggie Well No. 2H, with a first take point in the SW/4NW/4 and a last take point in SE/4NE/4 of Section 19:
 - c. The Aggie Well No. 3H, with a first take point in the SW/4NW/4 and a last take point in the SE/4NE/4 of Section 19;
 - d. The Aggie Well No. 31H, with a first take point in the NW/4NW/4 and a last take point in the NE/4NE/4 of Section 19;
 - e. The Aggie Well No. 32H, with a first take point in the SW/4NW/4 and a last take point in the SE/4NE/4 of Section 19.
 - 6. The completed intervals of the Wells will be orthodox.

- 7. There is no depth severance in the Yeso formation.
- 8. Exhibit A-2 contains the C-102's for the Wells.
- 9. **Exhibit A-3** contains a plat identifying the ownership by tract in the Unit, the unit recapitulation, and the interest Burnett seeks to pool. The persons being pooled are highlighted and designated with an asterisk.
- 10. The interest owners being pooled have been contacted regarding the proposed wells but have failed or refused to voluntarily commit their interests to the wells.
- 11. In order to locate the interest owners, Burnett ran title, hired brokers to help in locating owners and heirs, examined the county records, performed internet searches, checked telephone records, and searched Accurint and Whitepages. Burnett has been leasing and trying to contact mineral owners for approximately two years prior to proposals. Some fee mineral interest owners are unlocatable.
- 12. **Exhibit A-4** is a sample copy of the proposal letter and AFE for the proposed well. The estimated costs of the wells set forth therein are fair and reasonable, and comparable to the cost of other wells of similar depth and length drilled in this area of Eddy County.
- 13. **Exhibit A-5** contains a summary of communications with the persons who received the well proposal. Burnett has made a good faith effort to obtain the voluntary joinder of the working interest and mineral interest owners in the proposed wells.
- 14. Burnett agrees that if an agreement is reached with any of the pooled parties prior to the issue of Orders, Burnett will inform the Division that they will no longer be subject to the order.
- 15. Burnett requests overhead and administrative rates of \$9000/month for a drilling well and \$900/month for a producing well. These rates are fair, and comparable to the rates charged by other operators for wells of this type in this portion of Eddy County. They are also the rates set forth in the Joint Operating Agreement for the well unit. Burnett requests that these rates be adjusted periodically as provided in the COPAS Accounting Procedure.
- 16. Burnett requests that the maximum cost plus 200% risk charge be assessed against a non-consenting working interest owner.
 - 17. Burnett requests that Burnett Oil Company be designated operator of the wells.
- 18. The attachments to this affidavit were prepared by me or under my supervision, or compiled from company business records.
 - 19. Granting this application is in the interests of conservation and the prevention of waste.
- 20. I understand that this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony in paragraphs 1 through 15 above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

Date: 1/21/25

Kristine Pilgrim

Application & Proposed Hearing Notice

STATE OF NEW MEXICO DEPARTMENT OF ENERGY, MINERALS AND NATURAL RESOURCES

APPLICATION OF BURNETT OIL CO., INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NO.	

APPLICATION

Pursuant to NMSA § 70-2-17, Burnett Oil Company, Inc. ("Applicant") (OGRID No. 3080), through its undersigned attorney, hereby files this Application with the Oil Conservation Division of the State of New Mexico ("Division") for an order (1) creating a 321.4-acre, more or less, standard horizontal well spacing unit comprised of the N/2 of Section 19, located in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico ("Unit"), and (2) pooling all uncommitted interest within the Atoka Glorieta – Yeso Pool Formation, designated as an oil pool (Pool Code 3250), underlying said Unit. In support of its Application, Applicant states the following:

- 1. Applicant is a working interest owner in the Unit and has the right to drill thereon.
- 2. Applicant seeks to dedicate the above-referenced Unit to the following wells, referred to collectively as the Wells:
 - a. **The Aggie Well No. 1H**, API No. 30-015-55570, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 350 feet FNL, and approximately 101 feet FEL;
 - b. **The Aggie Well No. 2H**, API No. 30-015-55571, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,321 feet FNL, and approximately 101 feet FEL;
 - c. **The Aggie Well No. 3H**, API No. 30-015-55572, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,306 feet FNL, and approximately 800 feet FEL, to

- a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 2,990 feet FNL, and approximately 101 feet FEL;
- d. **The Aggie Well No. 31H**, API No. 30-015-55899, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,246 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 660 feet FNL, and approximately 101 feet FEL;
- e. **The Aggie Well No. 32H**, API No. 30-015-55898, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,286 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,981 feet FNL, and approximately 101 feet FEL.
- 3. The completed interval of the Wells will be orthodox and remain within 330-feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of these proximity tracts within the proposed Unit under NMAC 19.15.16.15(B)(1)(6).
- 4. Applicant has undertaken diligent, good-faith efforts to obtain voluntary agreements from all interest owners to participate in the drilling of the Wells but has been unable to obtain voluntary agreements from all interest owners.
- 5. The approval of this Unit and pooling of uncommitted interests within the Unit will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.
- 6. In order to allow Applicant to obtain it's just and fair share of the oil and gas underlying the subject lands, all uncommitted interests in the Unit should be pooled and Applicant should be designated the operator of the Wells and Unit.

WHEREFORE, Applicant requests this Application be set for hearing December 4, 2025, and that after notice and hearing, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the Wells in the Unit;
- C. Designating Applicant as operator of the Unit and the Wells;

- D. Authorizing Applicant to recover its costs of drilling, equipping and completing the Wells;
- E. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- F. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the Wells against any working interest owner who does not voluntarily participate in the drilling of the Wells.

Respectfully submitted,

HOLLIDAY ENERGY LAW GROUP, PC

/s/ Benjamin B. Holliday Benjamin B. Holliday 107 Katherine Court San Antonio, Texas 78209 Phone: (210) 469-3197

Email: ben@helg.law

Counsel for Burnett Oil Company, Inc.

This is to notify the entities, individuals, their heirs, personal representatives, trustees, successors or assigns, and any other uncommitted mineral, working interest, or royalty owners: BAFIII GWDC, LLC; Riley Exploration – Permian, LLC; Shepherd Energy Partners; Amile O'Shea, heir of Beverlee Outland, deceased; Estate of Gilbert Mackey, deceased, Lorraine Mackey, Executor; Hardwick Minerals, Inc.; HTI Resources, Inc.; Petroleum Royalty Search, Inc.; and the Unknown Heirs or Devisees of the following deceased individuals, Fern Crandella, Fred M. Stewart, Jr., Roger McConnell Harvey, Carolyn G. Ray, Ruth Snow, and Wilber Hardwick Roberts. Case No. 25778, Application of Burnett Oil Company, Inc. ("Applicant") for Compulsory Pooling, of the N/2 of Section 19, located in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico, Atoka Glorieta – Yeso Pool Formation is set for hearing on Thursday, December 4, 2025 at 9:00 a.m. before a Division Examiner at the New Mexico Oil Conservation Division. Hearing may be viewed online by going to https://www.emnrd.nm.gov/ocd/hearing-info/. Applicant's attorney is Benjamin Holliday, Holliday Energy Law Group, 107 Katherine Court, Suite 100, San Antonio, TX 78209, ben@helg.law, and the Application is on behalf of Burnett Oil Company, Inc., whose address is 801 Cherry St. #9, Fort Worth, TX 76102, Floor 1, Burnett Plaza. Application of Burnett Oil Company, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant seeks an order pooling all uncommitted interest within the Atoka Glorieta – Yeso Pool formation, underlying a 321.4-acre, more or less, standard horizontal well spacing unit comprised of the N/2 of Sections 19, located in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico (the "Unit"). The Unit will be dedicated to the following wells (the "Wells"): The Aggie Well No. 1H, API No. 30-015-55570, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 350 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 2H, API No. 30-015-55571, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,321 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 3H, API No. 30-015-55572, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,306 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 2,990 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 31H, API No. 30-015-55899, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,246 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 660 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 32H, API No. 30-015-55898, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,286 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,981 feet FNL, and approximately 101 feet FEL. The completed interval of the Wells will be orthodox and remain within 330-feet of the adjoining quarter-quarter section (or equivalent) tracts, allowing inclusion of these proximity tracts within the proposed Unit under NMAC 19.15.16.15(B)(1)(b). Also, to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as the operator of the Wells and Unit, and a 200% charge for the risk involved in drilling and completing the Wells against any working interest owner who

does not voluntarily participate. The Wells are located approximately 9 miles southwest of Artesia, New Mexico.

The Aggie Unit (Case No. 25778) – Yeso Formation

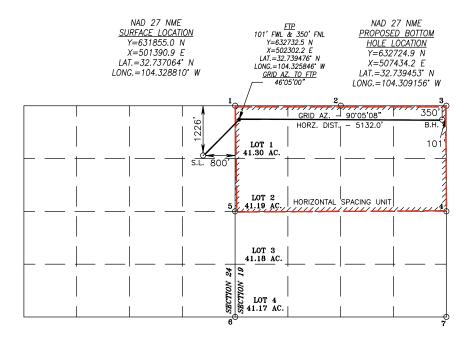
Exhibit A-2

C-102s



<u>C-102</u>			State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION							Revised July 9, 2024		
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Via des remining								Submittal Type:	☐ Amended	d Report		
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					WELL LOCAT	ΓΙΟΝ INFORMATION		•				
API Nu			Pool Code			Pool Name						
_	30-015-5	5570	D	3250			ATOKA; GL	ORIETTA-				
Property	y Code 3364 4	ł 0	Property Na	ame		THE AGGIE			Well Number	er 1H		
OGRID			Operator N	ame	DUDNEM	m ou company in	a.		Ground Lev	el Elevation		
G C	3080				BURNET	T OIL COMPANY IN				290.0'		
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					Surf	ace Location						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County		
A	24	18-S	26-E		1226 FNL	800 FEL	32.7370	64°N 10	04.328810°W	EDDY		
	1				Bottom	Hole Location	1					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County		
A	19	18-S	27-E		350 FNL	101 FEL	32.7394	53°N 1	04.309156°W	EDDY		
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Dedicat	ed Acres	Infill or Defir	ning Well	Defining	Well API	Overlapping Spacing	Unit (Y/N)	Consolidat	ion Code			
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OPERA	TOR CERT	IFICATIONS				SURVEYOR CERTIFIC	CATIONS					
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.						I hereby certify that the we surveys made be me or und of my belief.				MEXICO		
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					sed mineral interest e well's completed	Chad Har	WW)	6/4/25	LICENSED PROFE	77777 86 44 55 55 55 10 NAL ST		
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Email Address						17777	W.O.#25-	622 DR	AWN BY: WN	PAGE 1 OF 2		

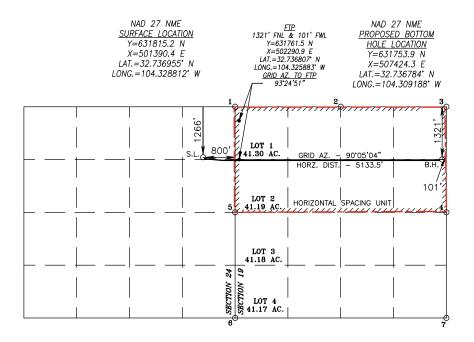
Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



	POINT LEGEND
1	Y=633082.2 N
	X=502205.3 E
2	Y=633091.4 N
~	X=504841.6 E
3	Y=633074.2 N
٠,	X=507538.8 E
4	Y=630434.6 N
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					Kick O	off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
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organiza	tion either ow	ns a working inter	est or unleased	mineral inte	rest in the land	of my belief.	ier my supervisi	on, and tha	t the same is true of	HARC	
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in each tract (in the target pool or formation) in which interval will be located or obtained a compulsory pool.										151	
or occurred or companion, profiting order from the division.						(had Hom	News 1	6/4/2	POFF	SSIONALS	
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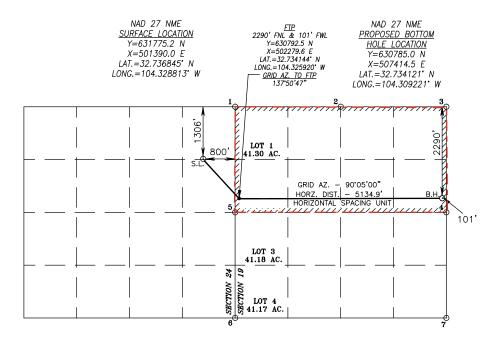
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٦	X=502174.1 E
6	Y=627747.2 N
٠	X=502143.0 E
7	Y=627794.9 N
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<u>C-102</u>			Energy, Minerals & Natural Resources Department						Revised July 9, 2024		
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					WELL LOCAT	TION INFORMATION					
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Н	19	18-S	27-E		2290 FNL	101 FEL	32.7341	21°N 1	04.309221°W	EDDY	
		I		T =							
	ted Acres	Infill or Defi	ning Well	Defining	g Well API	Overlapping Spacing	Unit (Y/N)	Consolidat	ion Code		
	320					N	1 6	0 1: 1			
Order I	Numbers.					Well setbacks are under Common Ownership: ☐Yes ☐No					
					Kick O	ff Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County	
					First Ta	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County	
2	19	18-S	27-E		2290 FNL	101 FWL	32.7341	44°N 1	04.325920°W	EDDY	
		1	1	1		ake Point (LTP)	1				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County	
H	19	18-S	27-E		2290 FNL	101 FEL	32.7341	21°N 1	04.309221°W	EDDY	
Unitize	d Area or Ar	ea of Uniform I	nterest	Spacing	Unit Type 🛛 Horiz	zontal 🗆 Vertical	Groun	nd Floor Ele	vation:		
ODED /	TOP CEPT	IFICATIONS				SURVEYOR CERTIFIC	CATIONS				
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.						I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made be me or under my supervision, and that the same is true and correct to the best of my belief.				MEXICAL MEXICA	
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					ased mineral interest ne well's completed	Chad Hari	ww	6/4/25	ENSEDS	77777 86 24 27 27 27 27 27 27 27 27 27 27 27 27 27	
Signatur	е		Date			Signature and Seal of Profess	sional Suveyor				
Printed	Name					Certificate Number	Date of Surve	ey			
						17777		JUNE	E 4, 2025		
Email A	ddress						W.O.#25-	626 DR	AWN BY: WN	PAGE 1 OF 2	

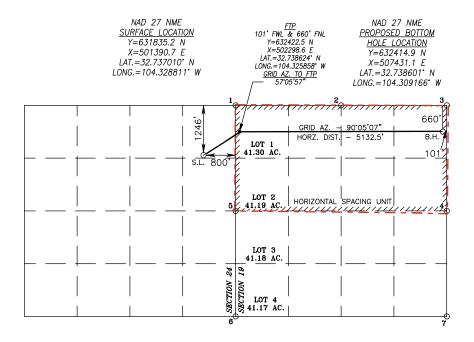
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	POINT LEGEND
1	Y=633082.2 N
1	X=502205.3 E
2	Y=633091.4 N
2	X=504841.6 E
3	Y=633074.2 N
٠,	X=507538.8 E
4	Y=630434.6 N
*	X=507511.9 E
5	Y=630414.7 N
J	X=502174.1 E
6	Y=627747.2 N
டீ	X=502143.0 E
7	Y=627794.9 N
١′.	X=507485.0 E

C-102 Submit Electronically			Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION						Revised July 9, 2024		
	D Permitting	,		Submittal Type: □ Initial Submittal □ Amended Report							
								Type:	☐ As Drille		
WELLLOCAT						TION INFORMATION			As Dillic	u	
API Nu	ımber		Pool Code		WEEE EGG!	Pool Name					
	30-015	-5589930		3250	1		ATOKA; GL	ORIETTA-			
Propert	y Code 3364 4	10	Property Na	ame		THE AGGIE			Well Number	er 31H	
OGRIE	No. 3080)	Operator N	ame	BURNE	TT OIL COMPANY IN	C.		Ground Lev		
Surface	Owner: 🗆 S	State X Fee	Tribal 🗆 Fed	leral		Mineral Owner:	State Fee	☐ Tribal ☐	<u> </u>		
					G	face Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	ongitude	County	
A	24	18-S	26-E		1246 FNL		32.7370		04.328811°W	EDDY	
						m Hole Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
A	19	18-S	27-E		660 FNL	101 FEL	32.7386	301°N 10	04.309166°W	EDDY	
	1							· · · · · · · · · · · · · · · · · · ·			
Dedicat	ted Acres	Infill or Defin	ning Well	Defining	g Well API	Overlapping Spacing Unit (Y/N) Consolidation			ion Code		
	320 Numbers.					N N					
Order I	Numbers.					Well setbacks are under Common Ownership: ☐Yes ☐No					
				1		Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
						D. I. D. I. (EED)					
UL	Section	Township	Range	Lot	First First Ft. from N/S	Γake Point (FTP) Ft. from E/W	Latitude	ī	ongitude	County	
1	19	18-S	27-E	Lot	660 FNL	101 FWL	32.7386		04.325858°W	EDDY	
						Take Point (LTP)	0.500				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
A	19	18-S	27-E		660 FNL	101 FEL	32.7386	301°N 10	04.309166°W	EDDY	
						1		1			
Unitize	d Area or Ar	ea of Uniform I	nterest	Spacing	Unit Type X Ho	rizontal Vertical	Grou	nd Floor Ele	vation:		
OPER.	ATOR CERT	IFICATIONS				SURVEYOR CERTIFIC	CATIONS				
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.						I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made be me or under my supervision, and that the same is true that correct to the best of my belief. HARCROMENTAL MEXICOLOGY.					
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					Chad Hari	Now	6/11/2	ENSES	7777 80 A		
Signatur	re		Date			Signature and Seal of Profess	sional Suveyor		*		
Printed 1	Name					Certificate Number	Date of Surve	еу			
						17777		-	4, 2025		
Email Address							W.O.#25-	623 DR/	AWN BY: WN	PAGE 1 OF 2	

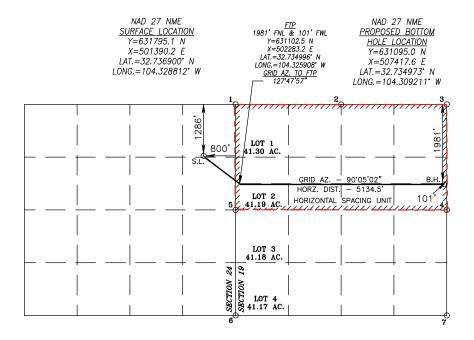
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*	X=507511.9 E
5	Y=630414.7 N
١,	X=502174.1 E
6	Y=627747.2 N
١٧	X=502143.0 E
7	Y=627794.9 N
	X=507485.0 E

<u>C-10</u>			State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION						Revised July 9, 2024		
	Electronicall D Permitting	У		OIL	CONSERVA	☐ Initial Submittal					
	J			Submittal Type:						Report	
								-71	☐ As Drille	d	
					WELL LOCA	TION INFORMATION					
API Nu	mber 30-01	15-55898	Pool Code	3250		Pool Name	ATOKA; GL	ORIETTA-	-YESO		
Propert	y Code 3364 4	10	Property Na	ame		THE AGGIE			Well Numbe	er 32H	
OGRIE) No. 3080)	Operator N	ame	BURNE	TT OIL COMPANY IN	C.		Ground Leve		
Surface	Owner: 🗆 S	State 🛛 Fee 🗆	Tribal □ Fed	leral		Mineral Owner:	State Fee	☐ Tribal ☐			
					Ç.,,	face Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	Longitude	County	
A	24	18-S	26-E		1286 FNL	800 FEL	32.7369		04.328812°W	EDDY	
		10 0	1 20 2			m Hole Location	347.333	1		2221	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude]	Longitude	County	
Н	19	18-S	27-E		1981 FNI	101 FEL	32.7349	973°N 1	.04.309211°W	EDDY	
Dedica	ted Acres	Infill or Defin	ning Well	Defining	g Well API	Overlapping Spacing	Unit (Y/N)	Consolida	tion Code		
	320					N	N				
Order N	Numbers.					Well setbacks are under Common Ownership: ☐Yes ☐No					
					Kick	Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude]	Longitude	County	
					First	Take Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude]	Longitude	County	
E	19	18-S	27-E		1981 FNL	101 FWL	32.7349	96°N 1	04.325908°W	EDDY	
					Last 7	Take Point (LTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	Longitude	County	
Н	19	18-S	27-E		1981 FNI	101 FEL	32.7349	973°N 1	04.309211°W	EDDY	
		'						,			
Unitize	d Area or Ar	ea of Uniform I	nterest	Spacing	Unit Type 🛚 Ho	rizontal Vertical	Grou	nd Floor Ele	evation: 3288.1'		
OPER A	ATOR CERT	IFICATIONS				SURVEYOR CERTIFIC	CATIONS				
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.						I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made be me or under my supervision, and that the same is true and correct to the best of my belief. I HARCRO MEXICO				HARCROWNEXIC	
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Signatur	re		Date			Signature and Seal of Profess	sional Suveyor	. — •			
Printed	Name					Certificate Number	Date of Surv	ey			
						17777		JUNI	E 4, 2025		
Email Address							W.O.#25-	622 DR	AWN BY: WN	PAGE 1 OF 2	

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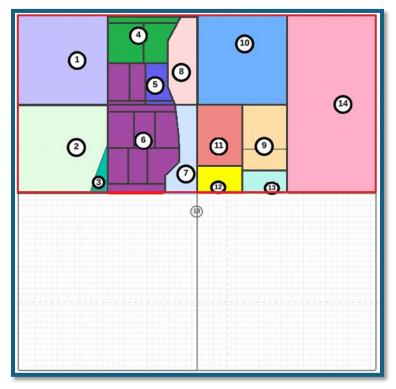
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6	Y=627747.2 N
١٠	X=502143.0 E
7	Y=627794.9 N
l ' .	X=507485.0 E

Plat of Tracts Tract Ownership nit Recapitulation Pooled Parties

SECTION PLAT AND RECAPULATION

Exhibit A-3

The Aggie 1H, 2H, 3H, 31H, 32H Section 19, T18S-R27E – N/2



100% Fee Acres

TRACT	ACRES COMMITTED	UNIT RECAPULATION
1	40.75	12.68%
2	35.87	11.16%
3	4.78	1.49%
4	10.60	3.30%
5	5.00	1.56%
6	41.40	12.88%
7	9.00	2.80%
8	14.00	4.36%
9	15.00	4.67%
10	40.00	12.45%
11	13.33	4.15%
12	6.67	2.07%
13	5.00	1.56%
14	80.00	24.89%
Total:	321.40	100.00%

Exhibit A-3

OWNER	TRACT WI	TRACT NMA
Tract 1: NW/4 NW/4, Containing 40.75 acres, more or l	ess	
Burnett Oil Company	0.93437500	38.07578125
Estate of Fern Crandella	0.01562500	0.63671875
Estate of Gilbert Mackey	0.05000000	2.03750000
Tract Total:	1.00000000	40.75000000
Tract 2: SW/4 NW/4, containing 35.87 acres, more or le	ess	
Burnett Oil Company	0.41666667	14.94583345
Platform Energy III, LLC	0.16666667	5.9783335
Carolyn G. Ray, Unknown Heirs or Devisees	0.25000000	8.9675000
Shepherd Energy Partners	0.16666666	5.97833309
Tract Total:	1.00000000	35.87000000
Tract 3: SW/4 NW/4, containing 4.78 acres, more or les	ss	
Hardwick Minerals, Inc	0.83333333	3.98333332
Wilber Hardwick Roberts, Unknown Heirs or Devisees	0.16666667	0.7966668
Tract Total:	1.00000000	4.78000000
Tract 4: FCFT 391, 391, containing 10.6 acres, more or	less	
HTI Resources, Inc	1.00000000	10.60000000
Tract Total:	1.00000000	10.60000000
Tract 5: FCFT 392, containing 5 acres, more or less		
Burnett Oil Company	0.50000000	2.50000000
Petroleum Royalty Search, Inc.	0.50000000	2.50000000
Tract Total:	1.00000000	5.00000000
Tract 6: FCFT 393-400, containing 41.4 acres, more or l	ess	
Burnett Oil Company	0.42500000	17.59500000
AEF IV JV, LP	0.07500000	3.10500000
Riley Exploration-Permian, LLC	0.50000000	20.70000000
Tract Total:	1.00000000	41.40000000
Tract 7: SE/2 NW/4 less FCFT, containing 9 acres, more	orless	
Burnett Oil Company	1.00000000	9.00000000
Tract Total:	1.00000000	9.00000000
Tract 8: NE/4 NW/4 less FCFT, containing 14 acres, mo	re or less	
Burnett Oil Company	0.85000000	11.90000000
AEF IV JV, LP	0.15000000	2.10000000
Tract Total:	1.00000000	14.00000000

Tract 9: N/2 SE/4 SW/4 NE/4, NE/4 SW/4 NE/4, contain	ing 15 acres, more or	ess
Burnett Oil Company	0.85000000	12.75000000
AEF IV JV, LP	0.15000000	2.25000000
Tract Total:	1.00000000	15.00000000
Tract 10: NW/4 NE/4, containing 40 acres, more or less		
Burnett Oil Company	0.80277777	32.11111080
AEF IV JV, LP	0.14166667	5.6666680
Fred M. Stewart, Jr., Unknown Heirs or Devisees	0.02777778	1.11111120
Heirs of Roger McConnell Harvey	0.02777778	1.11111120
Tract Total:	1.00000000	40.00000000
Tract 11: N 2/3 W/2 SW/4 NE/4, containing 13.3333 acr	res, more or less	
Burnett Oil Company	0.50000000	6.66666667
Estate of Beverlee Outland	0.50000000	6.66666667
Tract Total:	1.00000000	13.33333333
Tract 12: S 1/3 W/2 SW/4 NE/4, containing 6.66667 acr	es, more or less	
Burnett Oil Company	0.85000000	5.66666667
AEF IV JV, LP	0.15000000	1.00000000
Tract Total:	1.00000000	6.66666667
Tract 13: S/2 SE/4 SW/4 NE/4, containing 5 acres, more	e or less	
Ruth Snow, Unknown Heirs or Devisees	1.00000000	5.00000000
	1.00000000	5.00000000
Tract 14: E2 NE/4, containing 80 acres, more or less		
BAFIII GWDS, LLC	0.64476000	51.58080000
Davoil, Inc.	0.35524000	28.41920000
Tract Total:	1.00000000	80.00000000

UNIT SUMMARY / POOLED PARTIES

Exhibit A-3

Total Committed to Unit: .85411034
Total Seeking to Pool: .14588966

OWNER	Unit WI	Status
Burnett Oil Company	0.47047625	Committed
AEF IV JV, LP	0.04393798	Committed
Davoil Oil & Gas, Inc.	0.08842315	Committed
Platform Energy III, LLC	0.01860091	Committed
Riley Exploration-Permian, LLC	0.06440572	Committed
BAFIII GWDS, LLC	0.16048786	Committed
Petroleum Royalty Search, Inc.	0.00777847	Committed
*Shepherd Energy Partners LLC	0.01860091	*UMI
*Carolyn G. Ray, Unknown Heirs or Devisees	0.02790137	*UMI
*Estate of Beverlee Outland	0.02074258	*UMI
*Estate of Fern Crandella	0.00198108	*UMI
*Estate of Gilbert Mackey	0.00633945	*UMI
*Fred M. Stewart, Jr., Unknown Heirs or Devisees	0.00345709	*UMI
*Hardwick Minerals, Inc	0.01239369	*UMI
*Heirs of Roger McConnell Harvey	0.00345710	*UMI
*HTI Resources, Inc	0.03298071	*UMI
*Ruth Snow, Unknown Heirs or Devisees	0.01555694	*UMI
*Wilber Hardwick Roberts, Unknown Heirs or Devisees	0.00247874	*UMI
Unit Total:	1.00000000	

Wants to participate - Waiting on JOA

Proposal Letter & AFE's

Exhibit A-4

October 23, 2025

Sent Via Certified Mail

Heirs of the Estate of Beverlee Outland Attn: Amilee O'Shea 32072 Corte Carmela Temecula, CA 92592

> RE: The Aggie 1H, 2H, 3H, 31H, 32H N/2 of Section 19, T18S-R27E Eddy County, New Mexico

Dear Sir/Madam:

Burnett Oil Company offered to lease your minerals located in the N/2 of Section 19, T18S-R27E. Included you will find a copy of the original offer which is <u>still an available</u> option. As an <u>alternative option</u>, you may elect to participate with your interest in the drilling of the wells in the unit subject to a mutually agreed upon Joint Operating Agreement. Enclosed please find Burnett's well proposal letters along with the respective AFE's for your review.

As Operator, Burnett Oil Co., Inc. ("Burnett") hereby proposes to form a 320 acre, more or less, unit covering the N/2 of the above captioned Section 19 to drill and complete the following 1-mile horizontal Yeso wells (the "Subject Wells"):

1) THE AGGIE 1H – API: 30-015-55570

Surface Location: 1226' FNL, 800' FEL, Sec 24, T18S-R26E Bottom Hole Location: 350' FEL, 101' FEL, Sec 19, T18S-R27E

Proposed Vertical Depth: 3,070'

Proposed Total Measured Depth: 9,009

2) THE AGGIE 2H – API: 30-015-55571

Surface Location: 1266' FNL, 800' FEL, Sec 24, T18S-R26E Bottom Hole Location: 1321' FNL, 101' FEL, Sec 19, T18S-R27E

Proposed Vertical Depth: 3,120'

Proposed Total Measured Depth: 8,800

3) THE AGGIE 3H – API: 30-015-55572

Surface Location: 1306' FNL, 800' FEL, Sec 24, T18S-R26E Bottom Hole Location: 2290' FNL, 101' FEL, Sec 19, T18S-R27E

Proposed Vertical Depth: 3,172'

Proposed Total Measured Depth: 9,153

4) THE AGGIE 31H – API: 30-015-55899

Surface Location: 1246' FNL, 800' FEL, Sec 24, T18S-R26E Bottom Hole Location: 660' FNL, 101' FEL, Sec 19, T18S-R27E

Proposed Vertical Depth: 3,510'

Proposed Total Measured Depth: 9,770'

5) THE AGGIE 32H – API: 30-015-55898

Surface Location: 1286' FNL, 800' FEL, Sec 24, T18S-R26E Bottom Hole Location: 1981' FNL, 101' FEL, Sec 29, T18S-R27E

Proposed Vertical Depth: 3,580'

Proposed Total Measured Depth: 9,365'

Burnett is proposing to drill the proposed wells under the terms of a 1989 AAPL Form of Operating Agreement ("JOA") which will be sent to you following this proposal with the following provisions:

- 100% / 300% / 300% non-consent penalty
- \$9,000 / \$900 drilling and producing monthly overhead rates
- Burnett Oil Co., Inc designated as Operator

The enclosed AFE's reflect the total estimated drilling and completion costs for each well. Please note that the AFE's are an estimate only and those electing to participate in the Subject Wells shall be responsible for their share of actual well costs, whether it is more or less than shown on the AFE's.

Please indicate your elections as to each of the Subject Well(s) in the spaces below and return an executed copy of this letter along with a signed copy of each AFE for each well you elect to participate in, to the undersigned within thirty (30) days of your receipt hereof. You should also include any well data requirements with your election.

If you do not wish to participate in the drilling and completion of any of the captioned wells, please contact us to discuss alternate arrangements for your interest.

Thank you for your attention to this matter. For questions pertaining to engineering please call Tyler Deans at (575) 677-2313, and for questions pertaining to land please call myself at (817) 583-8657 or by email at kpilgrim@burnettoil.com.

Sincerely,

Kristine Pilgrim Landman

Participation: .02074258 WI (Subject to final title verification)
THE AGGIE 1H:
The undersigned hereby elects to participate in The Aggie 1H well.
The undersigned hereby elects to NOT to participate in The Aggie 1H well.
THE AGGIE 2H:
The undersigned hereby elects to participate in The Aggie 2H well.
The undersigned hereby elects to NOT to participate in The Aggie 2H well.
THE AGGIE 3H:
The undersigned hereby elects to participate in The Aggie 3H well.
The undersigned hereby elects to NOT to participate in The Aggie 3H well.
THE AGGIE 31H:
The undersigned hereby elects to participate in The Aggie 31H well.
The undersigned hereby elects to NOT to participate in The Aggie 17H well.
THE AGGIE 32H:
The undersigned hereby elects to participate in The Aggie 32H well.
The undersigned hereby elects to NOT to participate in The Aggie 19H well.
Should you elect to participate, please indicate your Well Insurance election below. Should you elect to obtain individual coverage, please provide Burnett with a copy of your Certificate Insurance.
Well Control Insurance:
We desire to be covered under Burnett Oil Co., Inc's Well Control Insurance and
understand a pro-rata premium will be charged to us.
We do not desire to be covered under Burnett Oil Co., Inc's Well Control Insurance and will provide a copy of our Certificate of Insurance evidencing said coverage.
Company:
Ву:
Title:
Date:

BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

 DATE:
 7/10/2025
 LEASE: The Aggle
 WELL #: 1H
 AFE #: 2617

 OPERATOR:
 Burnett Oil Co., Inc.
 LOCATION:
 PROPERTY #:

COUNTY/STATE: Eddy County, NM SL: Unit A, 1226' FNL, 800' FEL, Sec 24, T18S, R26E NM Prop Code:

PROSPECT/FIELD: Penasco Draw BHL: Unit A, 350' FNL, 101' FEL, Sec 19, T18S, R27E FORMATION: Yeao - PDK
RECOMMENDATION: Drill & complete a 1 mile horizontal Yeao well TD: MD: 9,009' TVD: 3,070' API #: 30-015-55570

DRILL	COMPL.						DRILL	COMPL.	TOTAL
5830.10	5850.08	LOCATION & ROADWAY (RAT HOLE, ETC)					147,000	11,500	158,
5830.47	5850.47	PERMITTING, REGULATORY, & TITLE FEES					76,000	0	76
5830.15	5050.00	LOCATION & ROADWAY RESTORATION					444.000	0	444
5830.23 5830.20	5850.23 5850.21	RIG MOVE-RIG UP, RIG DOWN CONTRACT RATE-FTG/TURNKEY		FEET @		PER FOOT	114,000	0	114
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER DAY	175,500	0	175.
	5850.20	COMPLETION, WORKOVER UNIT	7	DAYS @	\$10,000	PER DAY		70,000	70
5830.26	5850.26	BITS AND STABILIZERS	-				33,500	5,000	38
5830.22	5850.22	FUEL, LUBRICANTS					32,200	0	32
5830.60 5830.30	5850.60 5850.30	TRUCKING AND TRANSPORTATION MUD, CHEMICALS, COMPLETION FLUIDS & C	HITTINGS DISDOS	2AI			10,500 104,000	25,000	35 104
5830.32	5850.32	WATER	OT TINGS DISPOS	DAL			65,000	195,000	260
5830.50	5850.50	PRIMARY CEMENTING (Incl. Equip.)	No K	(O plug			61,000	100,000	161
5830.50	5850.50	SQUEEZE CEMENTING	-	- 1 - 3					
5830.44		CORING AND CORE ANALYSIS							
5830.46		MUD LOGGING	7	DAYS @	\$2,000	PER DAY	14,000		14
5830.42 5830.40		DRILL STEM TESTING OPEN HOLE LOGGING							
3630.40	5850.40	PERFORATING AND CASED HOLE LOGS						108,000	108
5830.76	5850.76	CASING CREWS, TONGS, HANDLING TOOLS					20,000	15,000	35
5830.24	5850.24	SURFACE EQUIPMENT RENTALS					93,100	164,100	257
5830.29	5850.29	DOWNHOLE EQUIPMENT RENTALS			-		26,100	188,700	214
5830.76	5850.76	MISCELLANEOUS LABOR					33,100	3,600	36
	5850.10	ACIDIZING FRACTURING						1 615 000	1.615
	5850.15 5850.65	WELL TESTING (FLWBCK, BHP, ETC)						1,615,000	1,615
	5850.78	CONTRACT LABOR							
5830.37		DIRECTIONAL DRILLING					126,100		126
5830.27	5830.27	FISHING RENTAL AND SERVICES							
5830.71	5850.71	SUPERVISION	9	DAYS @	\$3,500	PER DAY	31,500	66,000	97
5830.72 5830.80	5830.72 5850.80	OPERATING OVERHEAD OTHER / CONTINGENCIES	Drill	10.0	00% Completio	n 8.00%	9,300 116,300	205,400	9 321
5830.55	3030.00	PLUGGING EXPENSE	DIIII	10.0	00% Completio	0.00%	110,300	205,400	321,
5830.84	5850.84	INSURANCE					3,300		3,
OTAL DRILLING AN	D COMPLE	FION INTANGIBLE COSTS:					\$1,291,500	\$2,772,300	4,063,
NGIBLE COSTS:			<u>FEET</u>	SIZE, "OD	WEIGHT / GRADE				
840.10		CASING, DRIVE / CONDUCTOR	90	20"	included in Location Co	st			
840.10		CASING, SURFACE	1,300	9-5/8"	36# J-55 LT&C		35,300		35,
840.15 860.10		CASING, PROTECTION/INTERMED CASING, PROD, PACKER COMPLETION	8,983	7" x 5-1/2"	26# & 17# P-110	_	0	209,100	209.
860.15		TUBING	3,200	2-7/8"	6.5# J-55	_		18,800	18
840.20		WELL HEAD TO CASING POINT					55,000		55,
860.20		CHRISTMAS TREE ASSEMBLY - COMPLETION	N					25,000	25,
OTAL DRILLING AN	D COMPLE	FION TANGIBLE COSTS:					\$90,300	\$252,900	\$343,2
TAL DRILLING AN	D COMPLE	FION COSTS:					\$1,381,800	\$3,025,200	\$4,407,
ASE EQUIPMENT (COSTS:								
870.20		TANKS, HEATERS, TREATING FACILITIES						0	
870.22		SEPARATOR & HEATER TREATER						0	
870.23 870.53		COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION						10,000	10
870.25		PERM, IMPROVEMENTS (GATES, FENCES, E	TC \					0	10
870.13		RODS	5000	3/4", 7/8" & 1"	Grade D	\$ -		0	
870.15		SUBSURFACE PRODUCTION EQUIPMENT						0	
870.10		PUMPING (SURFACE) UNIT & EQUIP						0	
870.11		PUMP BASE & TIE DOWNS						0	
870.14		MISCELLANEOUS VALVES, FITTINGS, SAFET	Y EQUIPMENT					5,000	5
870.17 870.70		INSTALLATION COSTS SUPERVISION						U	
0,0.,0		OTHER				5.00%	***************************************	800	
	PMENT COS						\$0	\$15,800	\$15,
TAL LEASE EQUIP									
TAL LEASE EQUIP							0		
	COSTS:						\$0	\$0	
	COSTS:						\$0 \$1,381,800		\$4,422.
OTAL LEASE EQUIP	COSTS:		_		GR	T 8.2500%		\$0 \$3,041,000 \$250,900	\$4,422,i \$364,i
	COSTS:	TOTAL WELL COST:	\$4,787,700		GR	T 8.2500%	\$1,381,800	\$3,041,000	

APPROVED BY BURNETT OIL CO., INC.	APPROVED-	
SIGNATURE:	COMPANY:	
KEITH CORBETT, PRESIDENT	NAME:	
DATE:	TITLE:	
	DATE:	

INTANGIBLE COSTS:

BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

 DATE:
 7/10/2025
 LEASE: The Aggle
 WELL #: 2H
 AFE #: 2622

 OPERATOR:
 Burnett Oil Co., Inc.
 LOCATION:
 PROPERTY #:

COUNTY/STATE: Eddy County, NM SL: Unit A, 1266' FNL, 800' FEL, Sec 24, T18S, R26E NM Prop Code:
PROSPECT/FIELD: Penasco Draw BHL: Unit H, 1321' FNL, 101' FEL, Sec 19, T18S, R27E FORMATION: Yeso - UBB
RECOMMENDATION: DIII & complete a 1 mile horizontal Yeso well

TD: MD: 8,800' TVD:3,120' API #: 30-015-55571

DRILL COMPL. 5830 10 5850.08 LOCATION & ROADWAY (RAT HOLE, ETC) 147 000 11.500 158 500 5830.47 5850.47 PERMITTING, REGULATORY, & TITLE FEES 76,000 76.000 5830.15 LOCATION & ROADWAY RESTORATION 5830.23 RIG MOVE-RIG UP, RIG DOWN 114,000 5830.20 5850.21 CONTRACT RATE-FTG/TURNKEY FEET @ PER FOOT 175.500 175.500 5830.21 5850.21 CONTRACT RATE/DAYWORK DAYS @ \$19.500 PER DAY 5850.20 COMPLETION, WORKOVER UNIT PER DAY 70,000 DAYS @ \$10,000 5830.26 5850.26 BITS AND STABILIZERS 38,500 5850.22 FUEL, LUBRICANTS 5830.22 32,200 32,200 5850.60 TRUCKING AND TRANSPORTATION 5830 60 10.500 25.000 35 500 5850.30 MUD, CHEMICALS, COMPLETION FLUIDS & CUTTINGS DISPOSAL 5830.30 104.000 104.000 195,000 5830.32 5850.32 WATER 260,000 65,000 5850.50 PRIMARY CEMENTING (Incl. Equip.) 5830.50 No KO plug 100,000 161,000 61,000 5830.50 5850.50 SQUEEZE CEMENTING 5830 44 CORING AND CORE ANALYSIS 5830.46 MUD LOGGING DAYS @ PER DAY 14,000 14,000 DRILL STEM TESTING 5830.42 0 OPEN HOLE LOGGING 5830.40 5850.40 PERFORATING AND CASED HOLE LOGS 108 000 108 000 5850.76 CASING CREWS, TONGS, HANDLING TOOLS 5830.76 35,000 5850.24 SURFACE EQUIPMENT RENTALS 5830.24 164,100 257,200 93,100 5850.29 DOWNHOLE EQUIPMENT RENTALS 214,800 188,700 5830.76 5850.76 MISCELLANEOUS LABOR 33,100 3,600 36,700 5850.10 ACIDIZING 5850.15 FRACTURING 1,615,000 1,615,000 WELL TESTING (FLWBCK, BHP, ETC) CONTRACT LABOR DIRECTIONAL DRILLING 5830.37 126.100 126,100 5830.27 FISHING RENTAL AND SERVICES 5830.71 SUPERVISION DAYS @ \$3,500 PER DAY 31,500 66,000 97,500 5830.72 5830.72 OPERATING OVERHEAD 9,300 5830.80 5850.80 OTHER / CONTINGENCIES Drill 10.00% Completion 8.00% 116,300 205,400 321,700 5830.55 PLUGGING EXPENSE INSURANCE 3,300 5850.84 5830.84 TOTAL DRILLING AND COMPLETION INTANGIBLE COSTS: \$1,291,500 \$2,772,300 4,063,800 TANGIBLE COSTS: WEIGHT / GRADE FEET SIZE, "OD CASING, DRIVE / CONDUCTOR 840.10 90 included in Location Cost CASING, SURFACE 840.10 9-5/8' 36# J-55 LT&C 35,300 840.15 CASING, PROTECTION/INTERMED 26# & 17# P-110 7" x 5-1/2 860.10 CASING, PROD, PACKER COMPLETION 8.983 209.100 209.100 TUBING 860.15 3.200 2-7/8" 6.5# J-55 18.800 18.800 WELL HEAD TO CASING POINT 55,000 840.20 CHRISTMAS TREE ASSEMBLY - COMPLETION TOTAL DRILLING AND COMPLETION TANGIBLE COSTS: \$90,300 \$252,900 \$343,200 TOTAL DRILLING AND COMPLETION COSTS: \$1,381,800 \$3,025,200 \$4,407,000 LEASE EQUIPMENT COSTS: TANKS, HEATERS, TREATING FACILITIES 870.20 870.22 SEPARATOR & HEATER TREATER 0 870.23 COMPRESSOR & DEHYDRATOR 10.000 870.53 FLOW LINE AND INSTALLATION 10.000 PERM. IMPROVEMENTS (GATES, FENCES, ETC.) 0 870.25 5000 3/4", 7/8" & 1" 870.13 RODS Grade D 0 870.15 SUBSURFACE PRODUCTION EQUIPMENT 0 870.10 PUMPING (SURFACE) UNIT & EQUIP 0 0 PUMP BASE & TIE DOWNS 0 870.11 MISCELLANEOUS VALVES, FITTINGS, SAFETY EQUIPMENT 5,000 870.14 870.17 INSTALLATION COSTS 870.70 SUPERVISION OTHER 5.00% 800 TOTAL LEASE EQUIPMENT COSTS: \$0 \$15,800 \$15,800 TOTAL LEASEHOLD COSTS: \$0 \$0 \$1,381,800 \$3,041,000 \$4,422,800 GRT 8.2500% \$114,000 \$250,900 \$364,900 TOTAL WELL COST: \$1,495,800 \$3,291,900 \$4,787,700 \$4.787.700 TOTAL DRY HOLE COST: \$1,495,800 PREPARED BY: TD APPROVED BY BURNETT OIL CO., INC. APPROVED-SIGNATURE: COMPANY: KEITH CORRETT, PRESIDENT NAME: DATE: TITLE: DATE:

BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

 DATE:
 7/10/2025
 LEASE: The Aggle
 WELL #: 3H
 AFE #: 2618

 OPERATOR:
 Burnett Oil Co., Inc.
 LOCATION:
 PROPERTY #:

COUNTY/STATE: Eddy County, NM SL: Unit A, 1306' FNL, 800' FEL, Sec 24, T18S, R26E NM Prop Code:

 PROSPECT/FIELD:
 Penasco Draw
 BHL: Unit H, 2290' FNL, 101' FEL, Sec 19, T18S, R27E
 FORMATION: Yeso - PDK

 RECOMMENDATION:
 TDI: MD: 9,153'
 TVD: 3,172'
 API #: 30-015-55572

SERVICE SERVICE COLORION RECOGNITY FULL ETC	15 7 11	11 500									
SSB15 SOCATION ROADWAY RESTORATION		11,500	147,000					OADWAY (RAT HOLE, ETC)	LO	5850.08	5830.10
\$893.23 \$893.25 \$893.27 \$100	11	0	76,000					REGULATORY, & TITLE FEES	PE	5850.47	
\$992.20 S802.21 CONTRACT PRITE FED FERRING FOR TO NOT 9	11	0									5830.15
SERVICE SERV			114,000								
SECURITY STATE S											
1800.26 SSE0.26 BITS AND STABILIPERS	17		175,500				9				5830.21
5801/22 5891/22 FIRE LUBRICANTS	7			PER DAY	\$10,000	DAYS @	7				
\$20.00 \$60.00 \$	3										5830.26
1850.30	3	0	32,200					ANTS	FU	5850.22	5830.22
\$80.02 \$89.02 WHERE \$6.000 FROMOTO CHAPTER (Ind. Figure) No.KO plag \$5.000 FROM \$1.000 FROM \$5.000 FROM \$1.000 FRO	3	25,000	10,500					O TRANSPORTATION	TR	5850.60	5830.60
	10	0	104,000			SAL	TTINGS DISPOS	ALS, COMPLETION FLUIDS & CU	MU	5850.30	5830.30
\$881.24 OCHINA DAY CORREAD AND CORREAD AND SERVICES \$891.42 DRILL STEM TESTING \$891.42 DPILL STEM TESTING \$891.42 DPILL STEM TESTING \$891.40 OPEN INCL LOCKING \$891.40 OPEN INCL LOCKING \$891.40 SERVICES \$891.40 OPEN INCL LOCKING \$891.40 OPEN INCL LOCKIN	26	195,000	65,000						WA	5850.32	5830.32
S800.44	16	100,000	61,000			O plug	No K	ENTING (Incl. Equip.)	PR	5850.50	5830.50
SSS-145								IENTING	SQ	5850.50	5830.50
\$80.40 OPEN INCLOCATION \$80.50 SERVICE TESTING PROVIDED IN THE PROVIDE								ORE ANALYSIS	CO		5830.44
1880404 OPEN HOLE LOCADING 118,000 189,000 155	1)	14,000	PER DAY	\$2,000	DAYS @	7		MU		5830.46
589.04 PERFORMEN AND CASED HOLE LOSS 2.50.00 15.0								STING	DR		5830.42
\$880.76 \$680.76 CASING CREWS, TONGS, HANDLING TOOLS \$0.000 \$1.0000 \$1.0000 \$1.0000 \$1.0000 \$1								OGGING	OP		5830.40
\$880.24 \$880.24 \$800 PACE COURTMENT REVITALS 93.100 194.100 580.75	10	108,000						AND CASED HOLE LOGS	PE	5850.40	
\$850.24 \$850.24 \$918PACE EQUIPMENT RENTALS \$3.100 \$18.70 \$850.70	3	15,000	20,000							5850.76	5830.76
\$880.79 \$890.79 DOWNHOLE FOURHERINGS	25										5830.24
S880 76 S890 76 MSCELLARCOUS LABOR 33.00 3.000 5.0	21										
S80.16 ACDIDATION 155.000 155.	3										
1,915,000 1,91		0									
\$88.06.5 WELL TESTING (FLEWCK, SEP) ETC	1,61	1,615.000									
\$80.037 S80.27 S80.27 FISHING RENTAL AND SERVICES 9 DAYS (8) \$3.000 PER DAY 31.500 (6.000 S80.27 S80	.,01							(FLWBCK, BHP. ETC)			
\$88,037 SIRPETIONAL DRILLING 18,100											
588027 S80.71 SIPENING RENTAL AND SERVICES 9 DAYS @ \$3,500 PER DAY 31,500 68,000	12		126.100								5830.37
\$380.71 \$850.71 \$\$50.71 \$\$50.71 \$\$0.00 \$0.	12		.20,100							5830 27	
\$330,72 \$350,72 OPERATING OVERHEAD \$30,80 \$380,80 OPERATING COVERHEAD \$30,80 S\$80,80 OPERATING COVERHEAD \$30,80 S\$80,80 OPERATING COVERNES \$30,80 S\$80,80 OPERATING COVERNES \$30,80 S\$80,80 OPERATING COVERNES \$30,80 S\$80,80 OPERATING COVERNES \$30,80 S\$80,80 OPERATING OVERNES \$30,80 S\$80,80 OPERATION INTANOBLE COSTS: \$120,500 S2,772,800 \$40,100 CASING, DRIVE / CONDUCTOR 90 20' included in Location Cost \$40,100 CASING, DRIVE / CONDUCTOR 90 20' included in Location Cost \$40,100 CASING, DRIVE / CONDUCTOR 90 20' included in Location Cost \$40,100 CASING, DRIVE / CONDUCTOR 90 20' included in Location Cost \$40,100 CASING, PROTECTION INTANOBLE COSTS: \$40,100 CASING, PROTECTION INTERNED 1,300 9-58° 368'-356'140° 368'-356'140° 369'-356'140° 369'-356'140° 369'-356'-366'-356'-356'-356'-356'-356'-356	9	66 000	31 500	PER DAY	\$3 500	DAYS @	q	TE THE CERTICES			
1830.80 5850.80 OTHER I CONTINGENCIES Drill 10.00% Completion 8.00% 116.300 205.400					+=,500			VERHEAD			
\$830.55 PLUGGING EXPENSE \$33.04 SSE0.84 INSURANCE \$3.00 WEIGHT / GRADE \$4.0 INCLING AND COMPLETION NTANGIBLE COSTS: \$4.0 INCLING AND COMPLETION NTANGIBLE COSTS: \$5.00 WEIGHT / GRADE \$4.0 C ASING, DRIVE / CONDUCTOR 90 20' included in Location Cost 1 \$4.0 IO C ASING, DRIVE / CONDUCTOR 90 20' included in Location Cost 1 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-5174C 35:30 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING, PROTECTIONINTERMED 1,300 9-58' 3694-55 9-50 0 \$4.0 IO C ASING	32			9 00%	Completion	10.00%	Drill				
\$830.84 \$850.84 INSURANCE \$3,300 \$3,000 \$2,772,000 \$1,201,500 \$2,000 \$1,201,500 \$2,000 \$1,201,500 \$2,000 \$1,201,500 \$2,0	52	200,400	110,500	0.0070	Completion	10.00%	Dilli			3030.00	
Main		1	2 200					LIVOL		E0EU 01	
GIBLE COSTSE FEET SIZE - CO)	4,06							F COSTS:			
840.10 CASING, DRIVEY CONDUCTOR 90 20" included in Location Cost 840.15 CASING, SURFACE 13.00 9-56" 3694-355 1360 55.18C 840.15 CASING, PROTECTIONINTERMED 0 229,100 880.15 TUBING 3,200 2-78" 6.594-355 18.800 840.20 WELL HEAD TO CASING POINT 5.000 25.000 840.20 WELL HEAD TO CASING POINT 5.000 5.000 840.20 WELL HEAD TO CASING POINT 5.000 5.000 840.20 WELL HEAD TO STANDER POINT 5.000 5.000 840.20 SEPARATOR S HEATER TREATING FACULTIES 0 0 870.20 SEPARATOR S HEATER TREATING FACULTIES 0 0 870.21 SEPARATOR S HEATER TREATING FACULTIES 0 0 870.22 SEPARATOR S HEATER TREATING FACULTIES 0 0 870.23 COMPRESSOR S DEHYDRATOR 0 0 0 870.25 PERM, IMPROVEMENTS (GATES, FENCES, ETC.) 0 0 870.25 PERM, IMPROVEMENTS (GATES, FENCES, ETC.) 0 0 870.13 RODS SUBSURFACE PRODUCTION EQUIPMENT 0 0 870.14 MISCELLAREOUS VALVES, FITTINGS, SAFETY EQUIPMENT 0 0 870.17 NISTALLATION COSTS 0 0 870.18 WELL HEAD TO STEEL 0 0 870.19 WELL HEAD TO STEEL 0 0 870.11 PUMP BASE & TIE DOWNS 0 0 870.12 WELL HEAD TO STEEL 0 0 870.13 MISCELLAREOUS VALVES, FITTINGS, SAFETY EQUIPMENT 0 0 870.14 MISCELLAREOUS VALVES, FITTINGS, SAFETY EQUIPMENT 0 0 870.15 WELL HEAD TO STEEL 0 0 0 870.15 WELL HEAD TO STEEL	7,00	4 2,7,2,000	V 112011000								
\$40.10 CASING, SURPACE 1.300 9-5/6" 36# J-55 LT8CC 35.300											
## 840.15 CASING, PROTECTIONINTERNED				l .							
860.10 CASING, PROD, PACKER COMPLETION 8.983 T7.8.5-1/2" 268 8.178 P-110 209,100 860.10 TUBING 3.200 2-7/8" 6.58-J-55 18.800 840.20 WELL HEAD TO CASING POINT 5.000 CHRISTMAS TIRE FASSEMELY - COMPLETION 5.000 840.20 CHRISTMAS TIRE FASSEMELY - COMPLETION 5.000 850.20 CHRISTMAS TIRE FASSEMELY - COMPLETION 5.000 870.20 TANKS, HEATERS, TREATING FACILITIES 5.000 870.23 COMPRESSOR & DEHYDRATOR 5.000 870.23 COMPRESSOR & DEHYDRATOR 5.000 870.25 PERM, MPROVEMENTS (GATES, FENCES, ETC.) 5.000 870.13 RODS 5.000 870.15 SUBSURFACE PRODUCTION EQUIPMENT 5.000 870.11 PUMPING SUBFACE PRODUCTION EQUIPMENT 5.000 870.11 PUMPING SUBFACE PRODUCTION EQUIPMENT 5.000 870.11 PUMPING SUBFACE PRODUCTION EQUIPMENT 5.000 870.11 INSTALLATION COSTS 5.000 870.11 INSTALLATION COSTS 5.000 870.12 INSTALLATION COSTS 5.000 870.13 INSTALLATION COSTS 5.000 870.14 MISCELLANEOUS VALVES, FITTINGS, SAFETY EQUIPMENT 5.000 870.15 SUBSURFACE PRODUCTION EQUIPMENT 5.000 870.17 INSTALLATION COSTS 5.000 870.18 INSTALLATION COSTS 5.000 870.19 INSTALLATION COSTS 5.000 870.10 SUPERVISION 5.000 870.11 PUMPING SUBFACE SUB	3				36# J-55 L1&C	9-5/8"					
880.15		8818888888888888888888888	0								
### ### ### ### ### ### ### ### ### ##	20							, PACKER COMPLETION			
25,000	1				6.5# J-55	2-7/8"	3,200				
\$9,300 \$252,900 \$1,381,800 \$3,025,20	5		55,000								
TAL DRILLING AND COMPLETION COSTS: \$1,381,800 \$3,025,200 \$2,000 TANKS, HEATERS, TREATING FACILITIES \$70.00 TANKS, HEATERS, TREATING FACILITIES \$70.21 SEPARATOR & HEATER TREATER \$70.22 SEPARATOR & HEATER TREATER \$70.23 COMPRESSORS & DEHYDRATOR \$70.23 COMPRESSORS & DEHYDRATOR \$70.53 FLOW LINE AND INSTALLATION \$70.55 PERM. IMPROVEMENTS (GATES, FENCES, ETC.) \$70.13 RODS \$70.13 RODS \$70.13 RODS \$70.10 PUMPING (SURFACE) LUTT & EQUIPMENT \$70.10 PUMPING (SURFACE) LUTT & EQUIPMENT \$70.11 PUMP BASE & TIED DOWNS \$70.14 MISCELLANEOUS VALVES, HITTINGS, SAFETY EQUIPMENT \$70.17 INSTALLATION COSTS \$70.70 SUPERVISION \$70.70 SUPERVISION \$70.71 INSTALLATION COSTS \$1,381,800 \$3,041,000 \$71.14 LEASE EQUIPMENT COSTS: \$0 \$15,800 TOTAL WELL COST: \$4,787,700 TOTAL WELL COST: \$4,787,700 TOTAL WELL COST: \$1,495,800 PREPARED BY: TD PROVED BY BURNETT OIL CO., INC. \$APPROVED. **KETH CORBETT, PRESIDENT** **NAME:** **LETH CORBETT, PRESIDENT** **NAME:** **NAME:** **LETH CORBETT, PRESIDENT** **NAME:**	2										
SASE EQUIPMENT COSTS:	\$343	\$252,900	\$90,300					COSTS:	ETION	COMPLE	TAL DRILLING AND
### ### ### ### ### ### ### ### ### ##	\$4,407	\$3,025,200	\$1,381,800						ETION	D COMPLE	TAL DRILLING AND
## 870.22 SEPARATOR & HEATER TREATER ## 870.23 COMPRESSOR & DEHYDRATOR ## 870.53 FLOW LINE AND INSTALLATION ## 870.53 FLOW LINE AND INSTALLATION ## 870.53 FLOW LINE AND INSTALLATION ## 870.13 RODS ## 870.13 RODS ## 870.15 SUBSURFACE PRODUCTION EQUIPMENT ## 870.10 PUMPING (SURFACE) UNIT & EQUIP ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 INSTALLATION COSTS ## 870.17 INSTALLATION COSTS ## 870.70 SUPERVISION ## OTHER ## 5.00% ## 6.00%										COSTS:	SE EQUIPMENT C
## 870.22 SEPARATOR & HEATER TREATER ## 870.23 COMPRESSOR & DEHYDRATOR ## 870.53 FLOW LINE AND INSTALLATION ## 870.53 FLOW LINE AND INSTALLATION ## 870.53 FLOW LINE AND INSTALLATION ## 870.13 RODS ## 870.13 RODS ## 870.13 RODS ## 870.15 SUBSURFACE PRODUCTION EQUIPMENT ## 870.10 PUMPING (SURFACE) UNIT & EQUIP ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 PUMP BASE & TIE DOWNS ## 870.11 INSTALLATION COSTS ## 870.17 INSTALLATION COSTS ## 870.70 SUPERVISION ## 970.70 SUPERVISION ## 1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,381,800 \$3,041,000 ## \$1,485,800 \$3,041,000 ## \$1,485,800 \$3,291,900 ## PROVED BY BURNETT OIL CO., INC. ## PROVED BY BURNETT OIL CO., INC. ## APPROVED- ** SIGNATURE: ** COMPANY: ** KEITH CORBETT, PRESIDENT ** NAME: **		0						RS, TREATING FACILITIES	TAI		870.20
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870.14 MISCELLANEOUS VALVES, FITTINGS, SAFETY EQUIPMENT											
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870.70 SUPERVISION OTHER 5.00% 800 AL LEASE EQUIPMENT COSTS: \$0 \$15,800 AL LEASE EQUIPMENT COSTS: \$0 \$15,800 AL LEASE HOLD COSTS: \$0 \$0 \$0 AL LEASEHOLD COSTS: \$1,381,800 \$3,041,000 GRT 8.2500% \$11,400 \$250,900 TOTAL WELL COST: \$4,787,700 PREPARED BY: TD \$1,495,800 \$3,291,900 TOTAL DRY HOLE COST: \$1,495,800 PREPARED BY: TD \$1,495,800 \$3,291,900 ROVED BY BURNETT OIL CO., INC. APPROVED- KEITH CORBETT, PRESIDENT DATE: NAME:											
OTHER		, , , , , , , , , , , , , , , , , , ,									
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AL LEASEHOLD COSTS: \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$15		\$n	3.00 /0						MENT CO	AL LEASE FOUR
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S1,381,800 \$3,041,000			-							COSTO	ALLEADERO E
TOTAL WELL COST: \$4,787,700 \$1,495,800 \$3,291,900										U0018:	AL LEASEMULD (
TOTAL WELL COST: \$4,787,700 \$1,495,800 \$3,291,900 TOTAL DRY HOLE COST: \$1,495,800 PREPARED BY: TD ROVED BY BURNETT OIL CO., INC. APPROVED- SIGNATURE: COMPANY: KEITH CORBETT, PRESIDENT NAME:	\$4,422	\$3,041,000	\$1,381,800				_				
TOTAL WELL COST: \$4,787,700 \$1,495,800 \$3,291,900	\$364	\$250.900	\$114.000	8.2500%	GRT						
TOTAL DRY HOLE COST: \$1,495,800 PREPARED BY: TD ROVED BY BURNETT OIL CO., INC. SIGNATURE: COMPANY: NAME: NAME:								TOTAL WELL COST			
ROVED BY BURNETT OIL CO., INC. SIGNATURE: KEITH CORBETT, PRESIDENT DATE: DATE:	\$4,787	\$3,291,900	\$1,495,800								
ROVED BY BURNETT OIL CO., INC. SIGNATURE: KEITH CORBETT, PRESIDENT DATE: DATE: COMPANY: NAME: NAME:					ID	PREPARED BY:	1,495,800	UTAL DRY HOLE COST: \$	2353535383383		
SIGNATURE: COMPANY: KEITH CORBETT, PRESIDENT NAME:											
KEITH CORBETT, PRESIDENT NAME: DATE:				APPROVED-					CO., IN	IETT OIL C	ROVED BY BURN
KEITH CORBETT, PRESIDENT NAME: DATE:				COMPANY							SIGNATURE
DATE:				COMPANY:				т	RBET	KEITH COR	
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INTANGIBLE COSTS:

TOTAL

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COMPL

BURNETT OIL CO., INC. AUTHORITY FOR EXPENDITURE - COST ESTIMATE

11/19/2024 DATE: LEASE: The Aggie WELL #: 31H AFE #: 2623 OPERATOR: Burnett Oil Co., Inc. LOCATION: PROPERTY #:

COUNTY/STATE: Eddy County, NM SL: Unit A, 1246' FNL, 800' FEL, Sec 24, T18S, R26E NM Prop Code:

PROSPECT/FIELD: Penasco Draw BHL: Unit A, 660' FNL, 101' FEL, Sec 19, T18S, R27E FORMATION: Yeso - UBB RECOMMENDATION: Drill & complete a 1 mile horizontal Yeso well TD: MD: 9,284.5' TVD:3,510' API#: 30-015-55899

DRILL	COMPL.						DRILL	COMPL.	TOTAL
5830.10	5850.08	LOCATION & ROADWAY (RAT HOLE, ETC)					147,000	11,500	158,500
5830.47	5850.47	PERMITTING, REGULATORY, & TITLE FEES					76,000	0	76,000
5830.15 5830.23	5850.23	LOCATION & ROADWAY RESTORATION RIG MOVE-RIG UP, RIG DOWN					114,000	0	114,000
5830.23	5850.23	CONTRACT RATE-FTG/TURNKEY		FEET @		PER FOOT	114,000	0	114,000
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER DAY	175,500	0	175,500
	5850.20	COMPLETION, WORKOVER UNIT	7	DAYS @	\$10,000	PER DAY		70,000	70,000
5830.26	5850.26	BITS AND STABILIZERS					33,500	5,000	38,500
5830.22	5850.22	FUEL, LUBRICANTS					32,200	0	32,200
5830.60	5850.60	TRUCKING AND TRANSPORTATION					10,500	25,000	35,500
5830.30	5850.30	MUD, CHEMICALS, COMPLETION FLUIDS &	CUTTINGS DISPOS	SAL			104,000	0	104,000
5830.32	5850.32	WATER		· · ·			65,000	195,000	260,000
5830.50 5830.50	5850.50 5850.50	PRIMARY CEMENTING (Incl. Equip.) SQUEEZE CEMENTING	No K	(O plug			61,000	100,000	161,000
5830.44	3630.30	CORING AND CORE ANALYSIS							0
5830.46		MUD LOGGING	7	DAYS @	\$2,000	PER DAY	14,000		14,000
5830.42		DRILL STEM TESTING							0
5830.40		OPEN HOLE LOGGING							0
	5850.40	PERFORATING AND CASED HOLE LOGS						108,000	108,000
5830.76	5850.76	CASING CREWS, TONGS, HANDLING TOOLS	3				20,000	15,000	35,000
5830.24	5850.24	SURFACE EQUIPMENT RENTALS					93,100	164,100	257,200
5830.29	5850.29	DOWNHOLE EQUIPMENT RENTALS					26,100	188,700	214,800
5830.76	5850.76 5850.10	MISCELLANEOUS LABOR ACIDIZING					33,100	3,600	36,700
		FRACTURING						1,615,000	1,615,000
	5850.65	WELL TESTING (FLWBCK, BHP, ETC)						0	0
	5850.78	CONTRACT LABOR							0
5830.37		DIRECTIONAL DRILLING					126,100		126,100
5830.27	5830.27	FISHING RENTAL AND SERVICES							0
5830.71	5850.71	SUPERVISION	9	DAYS @	\$3,500	PER DAY	31,500	66,000	97,500
5830.72	5830.72	OPERATING OVERHEAD					9,300		9,300
5830.80	5850.80	OTHER / CONTINGENCIES	Drill	10.00	% Completion	n 8.00%	116,300	205,400	321,700
5830.55	F0F0 04	PLUGGING EXPENSE INSURANCE					2 200		2 200
5830.84	5850.84	FION INTANGIBLE COSTS:					3,300 \$1,291,500	\$2,772,300	3,300 4,063,800
TANGIBLE COSTS:	JOONII EE	HON INTANGEDE GOOTG.	FFFT	0.75 100	WEIGHT (ODADE		\$1,251,000	WE,772,000	4,000,000
840.10		CASING, DRIVE / CONDUCTOR	FEET 90	SIZE, "OD 20"	WEIGHT / GRADE included in Location Cos	et			0
840.10		CASING, SURFACE	1,300	9-5/8"	36# J-55 LT&C	51	35,300		35,300
840.15		CASING, PROTECTION/INTERMED	-	0 0/0	00# 0 00 2100	_	0		0
860.10		CASING, PROD, PACKER COMPLETION	8,983	7" x 5-1/2"	26# & 17# P-110			209,100	209,100
860.15		TUBING	3,200	2-7/8"	6.5# J-55			18,800	18,800
0.40.00		WELL HEAD TO CASING POINT	-				55,000		55,000
840.20		WEEL HEAD TO GROWING TOWN					33,000		33,000
860.20		CHRISTMAS TREE ASSEMBLY - COMPLETIC	N					25,000	25,000
860.20 TOTAL DRILLING AND		CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS:	DN				\$90,300	\$252,900	25,000 \$343,200
860.20		CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS:	DN						25,000
860.20 TOTAL DRILLING AND	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS:	N				\$90,300	\$252,900	25,000 \$343,200
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS: FION COSTS: TANKS, HEATERS, TREATING FACILITIES	DN				\$90,300	\$252,900 \$3,025,200	25,000 \$343,200 \$4,407,000
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER	ON .				\$90,300	\$252,900 \$3,025,200 0	25,000 \$343,200 \$4,407,000 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR	ON				\$90,300	\$252,900 \$3,025,200 0 0	25,000 \$343,200 \$4,407,000 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS: FION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION					\$90,300	\$252,900 \$3,025,200 0 0 0 10,000	25,000 \$343,200 \$4,407,000 0 0 10,000
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT O 870.20 870.23 870.23 870.53 870.25	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E	ETC.)	3/4" 7/8" £ 1"	Grade D	\$	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT O 870.20 870.23 870.23 870.53 870.25 870.13	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, BRODS)		3/4", 7/8" & 1"	Grade D	_\$ -	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT O 870.20 870.23 870.23 870.53 870.25	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E	ETC.)	3/4", 7/8" & 1"	Grade D	\$ -	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.23 870.23 870.53 870.53 870.53 870.13	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC FION TANGIBLE COSTS: FION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT	ETC.)	3/4", 7/8" & 1"	Grade D	\$ -	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.53 870.15 870.11 870.11 870.11	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE	ETC.) 5000	3/4", 7/8" & 1"	Grade D	\$ -	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.23 870.23 870.53 870.53 870.55 870.11 870.11 870.11 870.11 870.11	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS	ETC.) 5000	3/4", 7/8" & 1"	Grade D	\$ -	\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.53 870.15 870.11 870.11 870.11	COMPLE	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION	ETC.) 5000	3/4", 7/8" & 1"	Grade D		\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.53 870.15 870.11 870.11 870.14 870.17 870.70	O COMPLET	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D	\$ -	\$90,300 \$1,381,800	\$252,900 \$3,025,200 0 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.23 870.23 870.53 870.53 870.55 870.11 870.11 870.11 870.11 870.11	O COMPLET	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D		\$90,300	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.53 870.15 870.11 870.11 870.14 870.17 870.70	O COMPLET	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D		\$90,300 \$1,381,800	\$252,900 \$3,025,200 0 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.55 870.13 870.15 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D		\$90,300 \$1,381,800 \$0	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 5,000 0 800	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.23 870.53 870.15 870.11 870.11 870.14 870.17 870.70	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D		\$90,300 \$1,381,800 \$0 \$0	\$252,900 \$3,025,200 0 0 0 0 10,000 0 0 0 0 0 0 5,000 0 800 \$15,800	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.55 870.13 870.15 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"		5.00%	\$90,300 \$1,381,800 \$0 \$1,381,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.55 870.13 870.15 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"	Grade D	5.00%	\$90,300 \$1,381,800 \$0 \$0	\$252,900 \$3,025,200 0 0 0 0 10,000 0 0 0 0 0 0 5,000 0 800 \$15,800	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.55 870.13 870.15 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER	ETC.) 5000	3/4", 7/8" & 1"		5.00%	\$90,300 \$1,381,800 \$0 \$1,381,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
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860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.55 870.13 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP	O COMPLE COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TIS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	5.00% T 8.2500%	\$90,300 \$1,381,800 \$0 \$0 \$1,381,800 \$114,000	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
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860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT O 870.20 870.22 870.23 870.53 870.15 870.10 870.11 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP TOTAL LEASE EQUIP APPROVED BY BURN SIGNATURE:	MENT COS COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TIS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	5.00% T 8.2500%	\$90,300 \$1,381,800 \$0 \$0 \$1,381,800 \$114,000	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 5,000 0 \$15,800 \$15,800 \$3,041,000 \$250,900 \$3,291,900	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT O 870.20 870.22 870.23 870.53 870.15 870.10 870.11 870.11 870.14 870.17 870.70 TOTAL LEASE EQUIP TOTAL LEASE EQUIP APPROVED BY BURN SIGNATURE:	MENT COS COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TIS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	T 8.2500% APPROVED- COMPANY:	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000 \$1,495,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 5,000 0 800 \$15,800 \$0 \$3,041,000 \$250,900 \$3,291,900	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT OF STREET OF ST	MENT COSTS: COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	T 8.2500% APPROVED- COMPANY:	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000 \$1,495,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 5,000 0 800 \$15,800 \$0 \$3,041,000 \$250,900 \$3,291,900	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT OF STREET OF ST	MENT COSTS: COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TIS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	5.00% T 8.2500% APPROVED- COMPANY: NAME:	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$1,495,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT OF STREET OF ST	MENT COSTS: COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	5.00% T 8.2500% APPROVED- COMPANY: NAME:	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000 \$1,495,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0
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860.20 TOTAL DRILLING AND TOTAL DRILLING AND LEASE EQUIPMENT OF STREET OF ST	MENT COSTS: COSTS:	CHRISTMAS TREE ASSEMBLY - COMPLETIC TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFE INSTALLATION COSTS SUPERVISION OTHER TS: TOTAL WELL COST: TOTAL DRY HOLE COST:	TY EQUIPMENT \$4,787,700		GR	T 8.2500% APPROVED- COMPANY: NAME: TITLE:	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$1,495,800	\$252,900 \$3,025,200 0 0 0 10,000 0 0 0 5,000 \$15,800 \$15,800 \$3,041,000 \$250,900 \$3,291,900	25,000 \$343,200 \$4,407,000 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0

INTANGIBLE COSTS:

BURNETT OIL CO., INC. **AUTHORITY FOR EXPENDITURE - COST ESTIMATE**

7/16/2025 LEASE: The Aggle DATE: WELL #: 32H AFE #: 2619 OPERATOR: Burnett Oil Co., Inc. LOCATION: PROPERTY #:

COUNTY/STATE: Eddy County, NM SL: Unit A, 1286' FNL, 800' FEL, Sec 24, T18S, R26E NM Prop Code: PROSPECT/FIELD: Penasco Draw

BHL: Unit H, 1981' FNL, 101' FEL, Sec 19, T18S, R27E FORMATION: Yeso - PDK RECOMMENDATION: Drill & complete a 1 mile horizontal Yeso well TD: MD: 9,365' TVD: 3,580' API#: 30-015-55898

5830.10	COMPL.						DRILL	COMPL.	TOTAL
	5850.08	LOCATION & ROADWAY (RAT HOLE, ETC)					147,000	11,500	158,50
5830.47	5850.47	PERMITTING, REGULATORY, & TITLE FEES					76,000	0	76,00
5830.15		LOCATION & ROADWAY RESTORATION						0	
5830.23	5850.23	RIG MOVE-RIG UP, RIG DOWN					114,000	0	114,00
5830.20	5850.21	CONTRACT RATE-FTG/TURNKEY		FEET @		PER FOOT		0	
5830.21	5850.21	CONTRACT RATE/DAYWORK	9	DAYS @	\$19,500	PER DAY	175,500	0	175,50
	5850.20	COMPLETION, WORKOVER UNIT		DAYS @	\$10,000	PER DAY		70,000	70,00
5830.26	5850.26	BITS AND STABILIZERS					33,500	5,000	38,50
5830.22	5850.22	FUEL, LUBRICANTS					32,200	0	32,20
5830.60	5850.60	TRUCKING AND TRANSPORTATION					10,500	25,000	35,50
5830.30	5850.30	MUD, CHEMICALS, COMPLETION FLUIDS & C	UTTINGS DISPOS	SAL			104,000	0	104,00
5830.32	5850.32	WATER					65,000	195,000	260,00
5830.50	5850.50	PRIMARY CEMENTING (Incl. Equip.)	No K	(O plug			61,000	100,000	161,00
5830.50	5850.50	SQUEEZE CEMENTING							
5830.44		CORING AND CORE ANALYSIS							
5830.46		MUD LOGGING	7	DAYS @	\$2,000	PER DAY	14,000		14,00
5830.42		DRILL STEM TESTING							
5830.40		OPEN HOLE LOGGING							1
	5850.40	PERFORATING AND CASED HOLE LOGS						108,000	108,00
5830.76	5850.76	CASING CREWS, TONGS, HANDLING TOOLS					20,000	15,000	35,00
5830.24	5850.24	SURFACE EQUIPMENT RENTALS					93,100	164,100	257,20
5830.29	5850.29	DOWNHOLE EQUIPMENT RENTALS					26,100	188,700	214,80
5830.76	5850.76	MISCELLANEOUS LABOR					33,100	3,600	36,70
	5850.10	ACIDIZING						0	
	5850.15	FRACTURING						1,615,000	1,615,00
	5850.65	WELL TESTING (FLWBCK, BHP, ETC)						0	
	5850.78	CONTRACT LABOR							
5830.37		DIRECTIONAL DRILLING					126,100		126,10
5830.27	5830.27	FISHING RENTAL AND SERVICES							
5830.71	5850.71	SUPERVISION	9	DAYS @	\$3,500	PER DAY	31,500	66,000	97,50
5830.72	5830.72	OPERATING OVERHEAD					9,300		9,30
5830.80	5850.80	OTHER / CONTINGENCIES	Drill	10.0	0% Completion	n 8.00%	116,300	205,400	321,70
5830.55		PLUGGING EXPENSE					,		,
5830.84	5850.84	INSURANCE					3,300		3,30
		TION INTANGIBLE COSTS:					\$1,291,500	\$2,772,300	4,063,80
				0175 1105	WEIGHT (ODING				.,
FANGIBLE COSTS:		CACINIC DRIVE (CONDUCTOR	FEET	SIZE, "OD	WEIGHT / GRADE				
840.10		CASING, DRIVE / CONDUCTOR	90	20"	included in Location Co	Sī	05.000		05.00
840.10		CASING, SURFACE	1,300	9-5/8"	36# J-55 LT&C		35,300		35,30
840.15		CASING, PROTECTION/INTERMED					0		
860.10		CASING, PROD, PACKER COMPLETION	8,983	7" x 5-1/2"				209,100	209,10
					26# & 17# P-110				
860.15		TUBING	3,200	2-7/8"	6.5# J-55			18,800	18,80
840.20		WELL HEAD TO CASING POINT				_	55,000	18,800	18,80 55,00
840.20 860.20		WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION				_		18,800 25,000	18,80 55,00 25,00
840.20 860.20	O COMPLE	WELL HEAD TO CASING POINT					55,000 \$90,300	18,800	18,800 55,000 25,000 \$343,200
840.20 860.20		WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETIOI TION TANGIBLE COSTS:						18,800 25,000	18,80 55,00 25,00 \$343,20
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETIOI TION TANGIBLE COSTS:					\$90,300	25,000 \$252,900	18,80 55,00 25,00 \$343,20
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND LEASE EQUIPMENT C	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS:					\$90,300	25,000 \$252,900 \$3,025,200	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND LEASE EQUIPMENT C 870.20	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES					\$90,300	25,000 \$252,900 \$3,025,200	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER					\$90,300	25,000 \$252,900 \$3,025,200	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND LEASE EQUIPMENT C 870.20 870.22 870.23	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR					\$90,300	25,000 \$252,900 \$3,025,200 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.53	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION	N				\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000	18,80 55,00 25,00 \$343,20 \$4,407,00 10,00
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND LEASE EQUIPMENT OF 870.22 870.23 870.23 870.25	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E	TC.)	2-7/8"	6.5# J-55		\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000 0	18,80 55,00 25,00 \$343,20 0 \$4,407,00 0
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.20 870.22 870.23 870.53 870.53 870.53	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, ERODS)	N			\$ -	\$90,300	18,800 25,000 \$252,900 \$3,025,200 0 0 0 10,000 0	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.53 870.53 870.13	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E'RODS SUBSURFACE PRODUCTION EQUIPMENT	TC.)	2-7/8"	6.5# J-55	_ \$ -	\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND LEASE EQUIPMENT O 870.22 870.23 870.23 870.25 870.13 870.15 870.10	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP	TC.)	2-7/8"	6.5# J-55	\$ -	\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000 0 0 0	18,80 55,00 25,00 \$343,20 \$4,407,00 10,00
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT OF 870.22 870.23 870.23 870.53 870.13 870.15 870.10 870.11	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS	TC.) 5000	2-7/8"	6.5# J-55	\$ -	\$90,300	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0	18,80 55,00 25,00 \$343,20 (\$4,407,00 (
840.20 860.20 FOTAL DRILLING ANE FOTAL DRILLING ANE EASE EQUIPMENT O 870.20 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.11	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET	TC.) 5000	2-7/8"	6.5# J-55	\$ -	\$90,300	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.25 870.13 870.15 870.10 870.11 870.11	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TILE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS	TC.) 5000	2-7/8"	6.5# J-55	\$ -	\$90,300	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0	18,80 55,00 25,00 \$343,20 \$4,407,00 10,00
840.20 860.20 FOTAL DRILLING ANE FOTAL DRILLING ANE EASE EQUIPMENT O 870.20 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.11	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION	TC.) 5000	2-7/8"	6.5# J-55		\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.25 870.13 870.15 870.10 870.11 870.11	COMPLE	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TILE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS	TC.) 5000	2-7/8"	6.5# J-55	\$ -	\$90,300	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,800 55,000 25,000 \$343,200 \$4,407,000
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.25 870.13 870.15 870.10 870.11 870.11	D COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300	25,000 \$252,900 \$3,025,200 0 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000 10,00
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT OF 870.22 870.23 870.23 870.53 870.13 870.15 870.11 870.14 870.17	D COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300 \$1,381,800	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,200 \$4,407,000 10,00
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT OF 870.22 870.23 870.23 870.53 870.13 870.15 870.11 870.14 870.17	D COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300 \$1,381,800	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 5,000 0 800 \$15,800	18,80 55,00 25,00 \$343,20(\$4,407,00(10,00 5,00 80 \$15,80(
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300 \$1,381,800 \$0	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 \$343,200 \$4,407,000 10,00 5,00 80 \$15,800
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT OF 870.22 870.23 870.23 870.53 870.13 870.15 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300 \$1,381,800 \$0 \$0	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,20 \$4,407,00 10,00 5,00
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55		\$90,300 \$1,381,800 \$0	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 \$343,200 \$4,407,000 10,00 5,00 80 \$15,800
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER	TC.) 5000	2-7/8"	6.5# J-55	5.00%	\$90,300 \$1,381,800 \$0 \$0	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 25,00 \$343,20(\$4,407,00(10,00 5,00 \$15,80(\$4,422,80(
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER STS:	TC.) 5000 Y EQUIPMENT	2-7/8"	Grade D	5.00%	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 5,000 0 \$15,800 \$15,800 \$0 \$3,041,000 \$250,900	18,800 55,000 \$343,200 \$4,407,000 10,000 5,000 \$15,800 \$4,422,800 \$364,900
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER STS: TOTAL WELL COST:	TC.) 5000 Y EQUIPMENT \$4,787,700	2-7/8" 3/4", 7/8" & 1"	Grade D GR	5.00%	\$90,300 \$1,381,800 \$0 \$1,381,800	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 0 0 0 0 0 0 0 0	18,80 55,00 \$343,200 \$4,407,000 10,00 5,00 80 \$15,800 \$4,422,800 \$364,900
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT C 870.20 870.22 870.23 870.25 870.13 870.15 870.10 870.11 870.11 870.11 870.17 870.70 FOTAL LEASE EQUIP	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER STS: TOTAL WELL COST: TOTAL WELL COST:	TC.) 5000 Y EQUIPMENT	2-7/8"	Grade D GR	5.00%	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 5,000 0 \$15,800 \$15,800 \$0 \$3,041,000 \$250,900	18,800 55,000 \$343,200 \$4,407,000 10,000 5,000 \$15,800 \$4,422,800 \$364,900
840.20 860.20 FOTAL DRILLING AND FOTAL DRILLING AND EASE EQUIPMENT O 870.22 870.23 870.25 870.13 870.15 870.11 870.11 870.14 870.17	O COMPLE COSTS:	WELL HEAD TO CASING POINT CHRISTMAS TREE ASSEMBLY - COMPLETION TION TANGIBLE COSTS: TION COSTS: TANKS, HEATERS, TREATING FACILITIES SEPARATOR & HEATER TREATER COMPRESSOR & DEHYDRATOR FLOW LINE AND INSTALLATION PERM. IMPROVEMENTS (GATES, FENCES, E' RODS SUBSURFACE PRODUCTION EQUIPMENT PUMPING (SURFACE) UNIT & EQUIP PUMP BASE & TIE DOWNS MISCELLANEOUS VALVES, FITTINGS, SAFET INSTALLATION COSTS SUPERVISION OTHER STS: TOTAL WELL COST: TOTAL WELL COST:	TC.) 5000 Y EQUIPMENT \$4,787,700	2-7/8" 3/4", 7/8" & 1"	Grade D GR	5.00%	\$90,300 \$1,381,800 \$1,381,800 \$0 \$1,381,800 \$114,000	18,800 25,000 \$252,900 \$3,025,200 0 0 10,000 0 0 0 0 5,000 0 \$15,800 \$15,800 \$0 \$3,041,000 \$250,900	18,80 55,00 \$343,200 \$4,407,000 10,00 5,00 80 \$15,800 \$4,422,800 \$364,900
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Detailed Summary of Chronology of Contacts

SUMMARY OF CHRONOLOGY CONTACT

Exhibit A-5

Name	Address	Notes
Beverlee Outland, deceased Unknown Heirs or Devisees	Possible Heir: Amilee O'Shea 32072 Corte Carmela Temecula, CA	2024 Title shows Beverlee Outland died 10/17/2014 in CA, her husband Donald Outland died 4/4/2001 in Montana. Death certificate of Donald shows Amilee O'Shea as daughter. No probate located in Montana or California to verify heir. Last recorded document from Beverlee was in 2001, no filings of record since in Eddy County.
	92592-4306	8/14/25: Located possible Daughter, Amilee O'Shea through LinkedIn and messaged her. No good number located. No response.
		8/15/25: Mailed lease offer USPS 9589 0710 5270 1530 9891 69
		8/26/25: Delivery confirmed - signed green card returned
		10/23/25: Mailed proposals USPS 9589 0710 5270 2722 8593 38
		10/31/25: Delivery confirmed - signed green card returned *No response. *Unlocatable
Fern Crandella, deceased		1/5/24 - 4/10/24: Hired brokers to rework ownership reports and locate heirs. Fern died in 1981 in Fort
Unknown Heirs or Devisees		Nelson, Canada. Multiple searches have been conducted by brokers and Burnett and we are unable to
		locate a probate or any heirs of record.
		*Previously Pooled.*Unlocatable.
Estate of Gilbert Mackey	P.O. Box 548	Initial 2024 title shows Gilbert Mackey died 12/2/2012 in Wetaskiwin, AB, Canada with no probate of
Lorraine Mackey	Millet AB T0C1Z0	record. In 2014 Lorraine Mackey executed an OGL as executrix of the Estate of Gilbert Mackey.
		4/9/24: Mailed Lease offer to Lorraine via FedEx 7758 8538 4422 - Delivered - No Response.
		6/20/24: Additional research shows possible heirs are Lorraine, Coral, Crystal, and Tasha Mackey. All are located in Canada.
		8/20/24: Researched to find addresses for Mackey Heirs, yielded no results.
		8/15/24: Found Corals email through google search.
		8/22/24: Emailed Coral, she requested to send offers to her email and she will distribute.
		8/29/24: Emailed offers to Coral.
		*Previously Pooled *No response to Offers or Email
Fred M. Stewart, Jr.		10/16/24: Title shows Fred is an heir of Evelyn B. Samways, deceased. Fred died 6/11/2007 in California.
Unknown Heirs or Devisees		1/9/25: Conducted search on Superior Court of CA. No probate or heirs of record.
		1/9/25: Located online obituary showing possible heirs are Pat Sullivan and Chuck Stewart. Unable to
		locate whereabouts of Pat or Chuck or confirm as heirs.
		8/11/25: No filings of record located in Eddy County, NM. *Unlocatable*
		<u>Ontocatable</u>

Hardwick Minerals, Inc	1624 St. Andrews Clovis, NM 88101	6/3/25: Mailed lease offer USPS 9589 0710 5270 1530 5847 53 6/4/25: Email from Seth Burt, manager inquiring on ownership. Responded with information. 6/9/25: Correspondence with Seth Burt that they would like to sell the minerals 6/10/25: Discussion over title discrepancy. 8/7/25: Correspondence on title update and official offer to purchase minerals. 8/11/25: Correspondence from Hardwicks that he is no longer handling the interest, connected us with the person taking over and emailed all the information. 8/27/25: Followed up with new manager - no response 10/23/25: Mailed proposals USPS 9589 0710 5270 2722 8593 21 10/31/25: Confirmed delivery, green card returned *No response to Offers or Emails
Roger McConnell Harvey Unknown Heirs or Devisees		Roger was the second spouse of Helen L. Harvey, who died in 1999. Together, Helen and Roger executed an OGL in 1990. Roger died 2/4/2013 in CA. Search with the Superior Court of CA yielded no probate or heirs of record. No additional filings from Roger in Eddy County since 1990. *Unlocatable*
HTI Resources, Inc	P.O. Box 10690 Savannah, GA 31412	10/7/24: Mailed offer to lease and proposal letter USPS 9589 0710 5270 1528 7154 28 10/15/24: Delivery confirmed, signed green card returned 1/9/25: Email from President, asking if still interested in leasing. 1/9/25: Emailed Mr. Edwards back that we would still like to lease - No response. 8/11/25: Emailed updated Proposals to HTI 8/27/25: Mailed Proposal USPS 9589 0710 5270 1530 9892 51 9/2/25: Tim Edwards, president, Sent counter offer 9/9/25: Delivery confirmed - signed green card returned 9/15/25: Burnett Sent counter offer 11/5/25: Emailed Mr. Edwards following up on election 11/18/25: Email from Mr. Edwards on further negotiations. Replied with numbers and timeline 11/18/25: Burnett replied restating numbers and election timeline. 11/21/25: HTI has decided to lease. Waiting on execution of lease. *No response
Carolyn G. Ray, Deceased Unknown Heirs or Devisees		Carolyn G. Ray was the surviving spouse of John Allen Ray who died 3/27/1987 with no probate or filings of record. Last recorded document in Eddy County from Carolyn was in 2000. Carolyn G. Ray died in 2005 with no probate or heirs of record. Research shows she had no children and her only sister predeceased her. No Probate or heirs of record. *Unlocatable*

Petroleum Royalty Search, Inc.	PO Box 11210	10/7/24: Mailed offer and proposal 9589 0710 5270 1528 7154 35 - Confirmed delivery
	Midland, TX 79702	11/4/24: Email from manager, Lisa Shahbaz asking for additional information - Sent
		12/19/24: Email Correspondence
		8/11/25: Emailed follow up lease offer with updated terms. No response.
		8/27/25: Mailed proposal USPS 9589 0710 5270 1530 9892 44 - Confirmed delivery
		9/3/25: USPS "Available for Pickup"
		9/25/25: Unclaimed, returned to sender
		10/27/25: Reached out again via email to extend offer – responded that he might participate.
		11/3/25: Emailed following up on election
		11/5/25: Email from manager stating that he will participate and will send the JOA ASAP
		11/18/25: Emailed to follow up on status of JOA - manager responded that she will look into it
		11/19/25: Email from manager stating that Mr. Rodgers (owner) is getting the JOA signed
Riley Permian		8/27/25: Mailed Proposal USPS 9589 0710 5270 1530 9892 99
Times Terrinan		8/29/25: Delivered
		9/9/25: Email from Riley requesting the JOA – Replied with email of the JOA
		9/9/25: Email the JOA to Riley
		10/31/25: Followed up with Riley on JOA status
		10/31/25: Communication via email that Riley will circle back next week
		11/18/25: Followed up with Riley on the status of JOA
		11/18/25: Email from Riley stating that it is circulating
Ruth Snow, Deceased		1977 AoH states that Estelle Snow died 8/27/1973 and that she was survived only by one sister, Ruth
Unknown Heirs or Devisees		Snow. Ruth died 12/22/1992 in San Diego, CA with no further filings in Eddy County.
Olikilowii Helis of Devisees		Reached out to the Register of Actions in San Diego Superior Court and conducted a phone search with
		clerk, which showed no probates of record for either Estelle/Mary Snow or Ruth Snow.
		Unlocatable
Wilber Hardwick Roberts,		Wilber Hardwick Roberts died 2/1/1989 with no probate or filings of record. Research shows Eugene J.
Deceased, Unknown Heirs or		Roberts (son) as last living heir. Online obituary shows that Eugene died 11/3/1997 in Wyoming with no
Devisees		mention of family. Conducted additional research using Hardwicks military records, still unable to
Devisees		locate any heirs of record. There is no history of Wilber Hardwick filing any documents in Eddy County.
		No probate or heirs of record in Wyoming.
		Unlocatable
Shepherd Energy Partners	P.O. Box 2762	Ownership was originally under the Heirs of Joseph P Sexton.
onophora Energy Farthere	Monument, CO	10/7/25: Mailed Offer to the Heirs of Joseph P Sexton vis USPS 9589 0710 5270 0156 1975 21
	80132	1/21/25: Confirmed delivery - green card returned
	00102	8/7/25: Email from Shepherd Energy stating they are purchasing the minerals from the living heirs and
		planning to participate once the title curative is completed. Requested JOA and proposal.
		8/7/25 - 10/23/25: Multiple communications on title and forwarding final deeds
		8/12/25: Mailed proposal letter/AFE/ and JOA
		10/23/25: Email from Shepherd that they are reviewing the JOA
		11/5/25: Emailed to follow up on status of JOA – responded that they will return it ASAP
		11/10/25: Planned on meeting at the office on 11/15 to finalize and sign JOA but it got cancelled
		11/18/25: Email from Shepherd that it will be returned tomorrow

Owner Status and Notice Methods

Line	Owner	Status	Status Type	
1	Burnett Oil Company	Committed	Applicant/JOA	
2	AEF IV JV, LP	Committed	Signed JOA	
3	Davoil Oil & Gas, Inc.	Committed	Signed JOA	
4	Platform Energy III, LLC	Committed	Signed JOA	
5	Riley Exploration-Permian, LLC	Committed	Signed JOA	
6	BAFIII GWDS, LLC	Committed	Signed JOA	
7	Petroleum Royalty Search, Inc.	Committed	Signed JOA	

Line	Owner	Status	Date Sent	Method	USPS Tracking	Address	Delivery Date	Exhibit	Notes
1	Shepherd Energy Partners LLC	Uncommitted	11/12/25	USPS Certified Mail	70212720000201545976	P.O. Box 2762 Monument, CO 80132 11/18/25		Exhibit D-1 Certified Mail Returns	
2	Estate of Beverlee Outland, deceased Amile O'Shea	Uncommitted	11/12/25	USPS Certified Mail	70203160000052246116	32072 Corte Carmela Temecula, CA 92592-4306	Notice Left (No Authorized Recipient Available)	Exhibit D-1 Certified Mail Returns	
3	Estate of Gilbert Mackey, deceased Lorraine Mackey	Uncommitted	11/12/25	USPS Certified Mail	70212720000201545952	P.O. Box 548 Millet AB T0C1Z0	Not Deliverable to This Address	Exhibit D-1 Certified Mail Returns	
4	Hardwick Minerals, Inc.	Uncommitted	11/12/25	USPS Certified Mail	70212720000201545983	1624 St. Andrews Clovis, NM 88101		Exhibit D-1 Certified Mail Returns	
5	HTI Resources, Inc.	Uncommitted	11/12/25	USPS Certified Mail	70203160000052246123	P.O. Box 10690 Savannah, GA 31412	11/20/25	Exhibit D-1 Certified Mail Returns	
6	Ruth Snow, Unknown Heirs or Devisees	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	
7	Wilber Hardwick Roberts, Unknown Heirs or Devisees	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	
8	Carolyn G. Ray, Unknown Heirs or Devisees	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	
9	Estate of Fern Crandella	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	
10	Fred M. Stewart, Jr., Unknown Heirs or Devisees	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	
11	Heirs of Roger McConnell Harvey	Uncommitted	NA	Publication	NA	Unlocateable	NA	Exhibit E Aff. of Pub.	



The Aggie Unit Case No. 25778 Exhibit B Geology

Self-Affirmed Statement of Geologist Trey Cortez

STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

Case No. 25778

SELF-AFFIRMED STATEMENT OF TREY CORTEZ

- 1. My name is Trey Cortez, and I work as a Geologist for Burnett Oil Co., Inc., managing partner of Burnett Oil Company ("Burnett"). I am over 18 years of age, have personal knowledge of the matters stated herein, and am competent to provide the Self-Affirmed Statement.
- 2. I have previously testified before the New Mexico Oil Conservation Division as an expert witness in petroleum geological matters that pertain to Burnett's applications and my credentials as an expert petroleum geologist have been accepted by the Division and been made a matter of record.
- 3. A general location map of the proposed horizontal spacing unit ("HSU") outlined by a red box within the Northwest Shelf play outline is attached as **Exhibit B-1**.
- 4. Exhibit B-2 contains a structure map of the top of the Yeso formation with a contour interval of 50 feet. The map shows that the structure dips gently to the southeast across the entire HSU. It also shows a line of cross section (blue A-A') and the HSU for the proposed well paths of The Aggie 1H, The Aggie 2H, The Aggie 3H, and The Aggie 3H wells.
- 5. Exhibit B-3 contains a north to south cross section. The well logs on the cross section provide a representative sample of the Yeso formation in the area. The target zones for the proposed wells are continuous across the HSU and indicated by color fill. The landing zones are also indicated by yellow arrows.
- 6. **Exhibit B-4** contains a table containing production data from other Yeso wells drilled in the vicinity as well as their correlative productive target designation. The preference is for laydown wells (west to east or east to west) although economic wells have been drilled south to north in the area. Completed wells in the area (recent completions) apparently are commercial.
 - 7. There are no depth severances in the Yeso formation in the proposed HSU.
 - 8. Based on the information discussed above, I am able to conclude that:
 - a. The HSU is justified from a geologic standpoint.
 - b. There is no faulting or other geologic impediment that could adversely affect the drilling of the proposed wells; and
 - c. Each quarter-quarter section in the HSU will contribute more or less equally to production.

- 9. In my opinion, the granting of Burnett's application will serve the interests of conservation, the protection of correlative rights, and the prevention of waste.
- 10. Exhibits B-1 through B-4 were either prepared by me or compiled from company records.
- 11. I understand that this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony in paragraphs 1 through 10 above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten to my signature below.

Date: 11-21-25

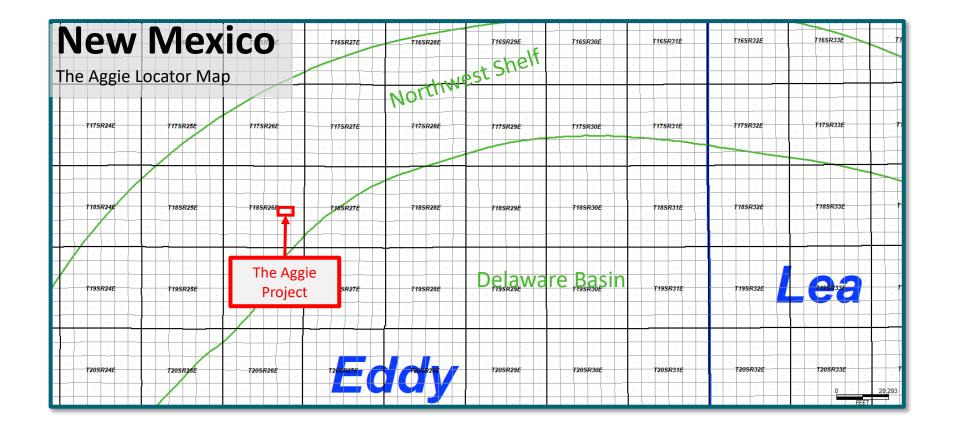
The Aggie Unit (Case No. 25778) – Yeso Formation

Exhibit B-1

Locator Map



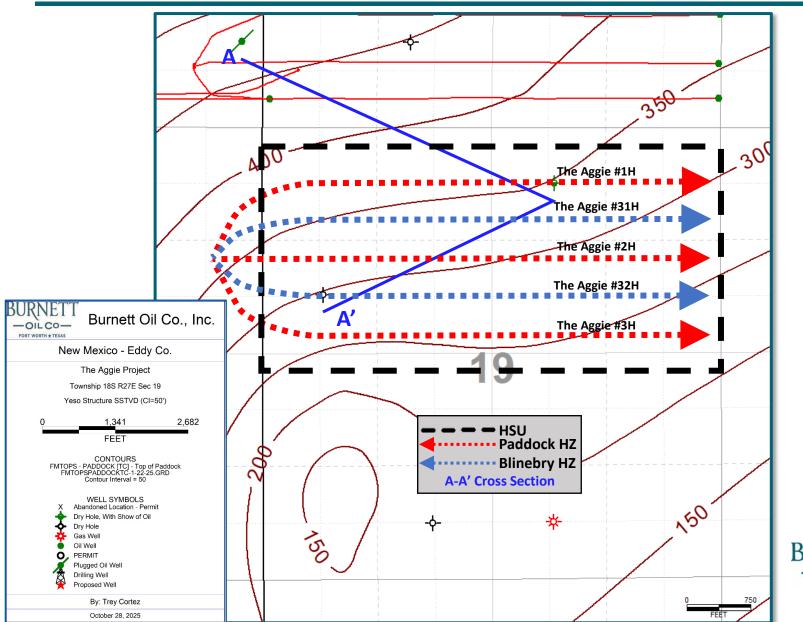
LOCATOR MAP Exhibit B-1



Subsea Structure Map

STRUCTURE MAP

Exhibit B-2



BURNETT -OILCO— FORT WORTH * TEXAS

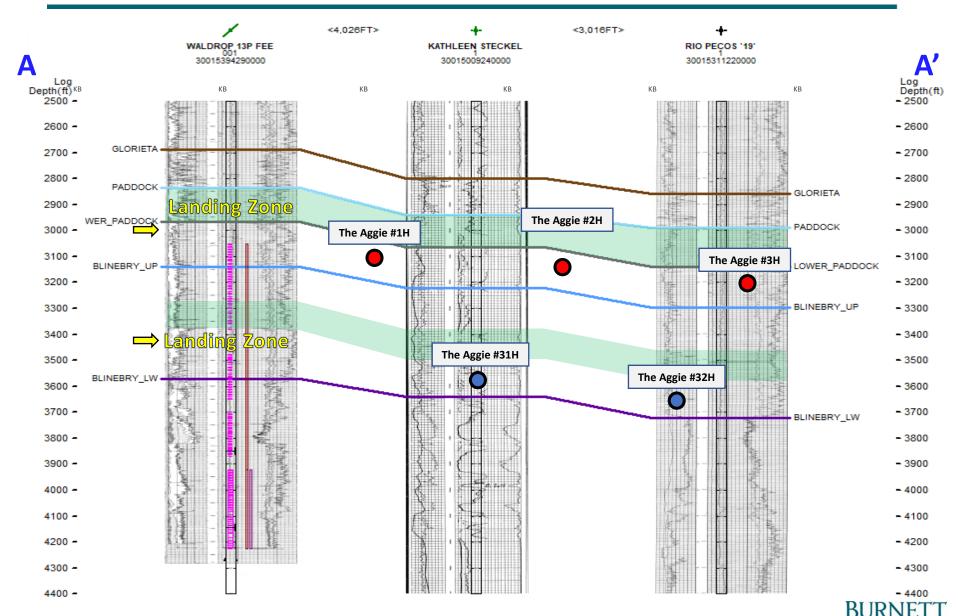
51

The Aggie Unit (Case No. 25778) – Yeso Formation

Cross Section Map

STRATIGRAPHICAL CROSS SECTION

Exhibit B-3



FORT WORTH * TEXAS

Offset Production Table

OFFSET PRODUCTION

Exhibit B-4

	The Aggie Project Offset Yeso Production Table										
Well Name	Operator	API	Township	Range	Section	Comp_Date	CUMOIL	CUMGAS	CUMWTR	NS/EW	Prod_FM
LEAVITT 13 #002H	LIME ROCK RES IIA LP	300154600900	185	27E	18	9/26/2019	295904	1305544	2697017	EW	UP BLINEBRY
LEAVITT 13 #004H	RILEY PERMIAN OPERAT	300154921100	185	27E	18	10/3/2022	327443	993003	2111206	EW	LW PADDOCK
LEAVITT 13 #003H	RILEY PERMIAN OPERAT	300154505100	185	27E	18	10/7/2019	306248	967035	2238357	EW	LW BLINEBRY
TERRY 14 #003H	REDWOOD OPER LLC	300154798600	185	26E	13	6/4/2021	205854	739522	1904174	EW	PADDOCK
TERRY 14 #004H	REDWOOD OPER LLC	300154798700	185	26E	13	6/1/2021	275015	642250	1790742	EW	UP BLINEBRY
LEAVITT 13 #005H	REDWOOD OPER LLC	300154948600	185	26E	14	9/27/2022	249889	624562	1684075	EW	PADDOCK
SHUDDE 27 #101H	SILVERBACK OPERATING	300154949200	185	26E	26	10/1/2022	125648	160722	1311476	EW	LW PADDOCK
SCHUDDE 27 #201H	SILVERBACK OPERATING	300154949400	185	26E	26	10/1/2022	158740	407394	1908872	EW	LW BLINEBRY
SHUDDE 27 #102H	SILVERBACK OPERATING	300154949300	185	26E	26	9/23/2022	250091	756257	1624356	EW	UP BLINEBRY



The Aggie Unit Case No. 25778 Exhibit C Compulsory Pooling Checklist

COMPULSORY POOLING APPLICATION CHECKLIST

	UST BE SUPPORTED BY SIGNED AFFIDAVITS				
Case: 25778	APPLICANT'S RESPONSE				
Date	December 4, 2025				
Applicant	Burnett Oil Company				
Designated Operator & OGRID (affiliation if applicable)	Burnett Oil Co., Inc., OGRID No. 3080				
Applicant's Counsel:					
Case Title:	Application of Burnett Oil Company for Compulsory Pooling Eddy County				
Entries of Appearance/Intervenors:					
Well Family	Aggie				
Formation/Pool					
Formation Name(s) or Vertical Extent:	Glorieta-Yeso formation				
Primary Product (Oil or Gas):	Oil				
Pooling this vertical extent:	Entire Glorieta-Yeso formation				
Pool Name and Pool Code (Only if NSP is requested):	Atoka Glorieta-Yeso Pool (Code 3250)				
Well Location Setback Rules (Only if NSP is Requested):	Statewide Rules for horizontal wells – 330' and 100' setback				
Spacing Unit					
Type (Horizontal/Vertical)	Horizontal				
Size (Acres)	321.4 acres				
Building Blocks:	40 acres				
Orientation:	West-East				
Description: TRS/County	N/2 Section 19, Township 18 South, Range 27 East, NMPM				
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	Yes, it is a standard horizontal well spacing unit				
Other Situations					
Depth Severance: Y/N. If yes, description	No				
Proximity Tracts: If yes, description	No				
Proximity Defining Well: if yes, description	N/A				
Applicant's Ownership in Each Tract	Exhibits A-3				
Well(s)					
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed				
Well #1 Released to Imaging: 11/26/2025 2:35:01 PM	The Aggie Well No. 1H API No.: 30-015-55570 SHL: 1226' FNL, 800' FEL, Unit A, Section 24, T18S-R26E BHL: 350' FNL, 101 FEL, Unit A, Section 19, T18S-R27E FTP: 350' FNL, 101 FWL', Lot 1, Section 19, T18S-R27E Glorietta-Yeso formation / TVD 3,070' / MD 9,009' 57				

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Pooled Parties (including ownership type)	Exhibit A-3
Unlocatable Parties to be Pooled	Exhibit A-3
Ownership Depth Severance (including percentage	21/2
above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	Exhibit A-4
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-3
Chronology of Contact with Non-Joined Working Intere	Exhibit A-5
Overhead Rates In Proposal Letter	Exhibit A-4
Cost Estimate to Drill and Complete	Exhibit A-4
Cost Estimate to Equip Well	Exhibit A-4
Cost Estimate for Production Facilities	Exhibit A-4
Geology	
Summary (including special considerations)	Exhibit B
Spacing Unit Schematic	Exhibit B-2
Gunbarrel/Lateral Trajectory Schematic	Exhibit B-3
Well Orientation (with rationale)	West-East;Exhibit B-2
Target Formation	Glorieta-Yeso
HSU Cross Section	Exhibit B-3
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	Exhibit A-2
Tracts	Exhibit A-3
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-3
General Location Map (including basin)	Exhibit B-1
Well Bore Location Map	Exhibits A-2 and B-2
Structure Contour Map - Subsea Depth	Exhibit B-2
Cross Section Location Map (including wells)	Exhibit B-3
Cross Section (including Landing Zone)	Exhibit B-3
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information	provided in this checklist is complete and accurate.
Printed Name (Attorney or Party Representative):	
Signed Name (Attorney or Party Representative):	
Date:	



The Aggie Unit Case No. 25778 Exhibit D Legal

Self-Affirmed Statement of Attorney Ben Holliday

STATE OF NEW MEXICO DEPARTMENT OF ENERGY, MINERALS AND NATURAL RESOURCES

APPLICATION OF BURNETT OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NO. 25778

SELF AFFIRMED STATEMENT OF BENJAMIN HOLLIDAY

- 1. I, Benjamin Bryan Holliday, am an attorney for Burnett Oil Company ("Burnett"). Burnett is the Applicant in the Case No. 25778.
- 2. I am familiar with the Notice Letters attached as Burnett Exhibit D-1. I caused the Notice Letters, along with the Applications in these cases, to be sent to the parties identified on the chart attached as Burnett Exhibit D-2. Burnett Exhibits D-1 and D-2, demonstrate that these notices were sent on November 12, 2025. Copies of the Certified Mail receipts are included on Burnett Exhibit D-1.
- 3. Out of an abundance of caution, notice was also directed to all such owners by publication in the Carlsbad Current Argus on November 18, 2025, which is reflected in the Affidavit of Publication attached hereto as Burnett Exhibit E. Burnett Exhibit E demonstrates to my satisfaction that those owners who did not receive personal notice through the certified mailing were properly served by publication.
- 4. I understand this Self-Affirmed Statement will be used as written testimony in the subject cases. I affirm that my testimony above is true and correct, and it is made under the penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date next to my signature below.

November 25, 2025

Respectfully submitted,

HOLLIDAY ENERGY LAW GROUP, PC

/s/ Benjamin B. Holliday
Benjamin B. Holliday
107 Katherine Court
San Antonio, Texas 78209
Phone: (210) 469-3197
ben@helg.law
Counsel for Burnett Oil Company

The Aggie Unit (Case No. 25778) – Yeso Formation

Notice Letter to All Interested Parties and Copies of Certified Mail Recipients and Returns



November 12, 2025

VIA U.S. CERTIFIED MAIL, RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS ON ATTACHED LIST

RE: Case No. 25778 – Application of Burnett Oil Company, Inc. for Compulsory Pooling, Eddy County, NM – The Aggie Wells.

Dear Interest Owner:

This will advise that pursuant to NMSA 1978 § 70-2-17, Burnett Oil Company, Inc. ("Burnett") has filed an application with the New Mexico Oil Conservation Division for an order regarding the proposed wells described below; see Application attached as Exhibit A to this letter. You are receiving this notice because you may have an interest in this well.

Case No. 25778. Application of Burnett Oil Company, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order from the Division pooling all uncommitted interest within the Atoka Glorieta – Yeso Pool formation into a 321.4-acre, more or less, standard horizontal well spacing unit comprised of the N/2 of Section 19, located in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico ("Unit"). The Unit is to be dedicated to the following wells ("Wells"):

- 1. **The Aggie Well No. 1H**, API No. 30-015-55570, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 350 feet FNL, and approximately 101 feet FEL;
- 2. **The Aggie Well No. 2H**, API No. 30-015-55571, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,321 feet FNL, and approximately 101 feet FEL;
- 3. **The Aggie Well No. 3H**, API No. 30-015-55572, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,306 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 2,990 feet FNL, and approximately 101 feet FEL;
- 4. **The Aggie Well No. 31H**, API No. 30-015-55899, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,246 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 660 feet FNL, and approximately 101 feet FEL;
- 5. **The Aggie Well No. 32H**, API No. 30-015-55898, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,286 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,981 feet FNL, and approximately 101 feet FEL.

The Wells will be horizontally drilled, and the completed interval will be orthodox and remain within 330-feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of the proximity tracts within the proposed Unit under NMAC 19.15.16.15(B)(1)(6). The first and last takepoints for the Wells meet the setback requirements set forth in the statewide rules

Received by OCD: 11/26/2025 2:21:58 PM

Page 67 of 76

for horizontal oil wells, and the completed laterals for Wells will comply with the standard

setbacks. Also to be considered will be the cost of drilling and completing the Wells and the

allocation of costs, the designation of Burnett as operator of the Wells, and a 200% charge for the

risk involved in drilling and completing the Wells.

The attached Application has been set for a hearing on December 4, 2025, before a Division

Examiner at the New Mexico Oil Conservation Division. Hearings on this date will be conducted

remotely. The hearings will begin at 9:00am. To participate in the electronic hearing, see the

instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-

info/. You are not required to attend this hearing, but as an owner of an interest that may be

affected, you may appear and present testimony.

Failure to appear at that time and become a party of record will preclude you from

challenging this application at a later time. If you intend to present testimony or evidence at the

hearing, you must enter your appearance by Wednesday, November 26, 2025, and serve the

Division, counsel for Applicant, and other parties with a pre-hearing statement by 5pm on

Wednesday, November 26, 2025, in accordance with Division Rule 19.15.4.13. Please feel free to

contact me if you have any questions about this Application.

Regards,

Benjamin Holliday

Holliday ENERGY Law Group

107 Katherine Court

San Antonio, Texas 78209

O: 210.469.3187 M: 210.219.9126

E: ben@helg.law

W: the ENERGY law group.com

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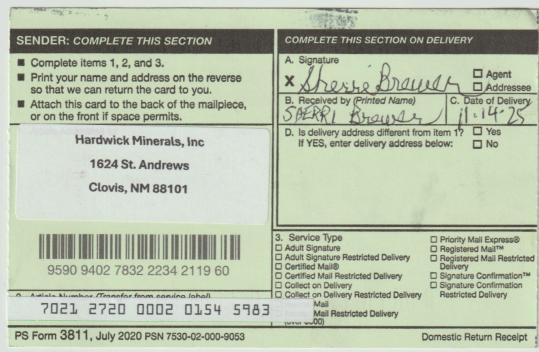
ATTACHED OWNER LIST

INTEREST OWNERS

BAFIII GWDC, LLC	1300 S. University Dr., Ste 520 Fort Worth, TX 76107
Riley Exploration - Permian, LLC	29 E. Reno Ave., Ste 500 Oklahoma City, OK 73104
Shepherd Energy Partners	P.O. Box 2762 Monument, CO 80132
Estate of Beverlee Outland, deceased Amile O'Shea	32072 Corte Carmela Temecula, CA 92592-4306
Estate of Gilbert Mackey, deceased Lorraine Mackey	P.O. Box 548 Millet AB T0C1Z0
Hardwick Minerals, Inc	1624 St. Andrews Clovis, NM 88101
HTI Resources, Inc	P.O. Box 10690 Savannah, GA 31412
Petroleum Royalty Search, Inc.	PO Box 11210 Midland, TX 79702
Fern Crandella, deceased Unknown Heirs or Devisees	N/A
Fred M. Stewart, Jr. Unknown Heirs or Devisees	N/A
Roger McConnell Harvey Unknown Heirs or Devisees	N/A
Carolyn G. Ray, Deceased Unknown Heirs or Devisees	N/A
Ruth Snow, Deceased Unknown Heirs or Devisees	N/A
Wilber Hardwick Roberts, Deceased Unknown Heirs or Devisees	N/A

Exhibit A













Certified Notice Spreadsheet



Line	Date Sent	USPS Tracking	Name	Address	Delivery Date
					44/44/05
1	11/12/25	70212720000264181210	BAFIII GWDC, LLC	1300 S. University Dr., Ste 520 Fort Worth, TX 76107	11/14/25
	11/12/25	70212720000204181210	DAI III OWDC, LLC	29 E. Reno Ave., Ste 500	
2	11/12/25	70212720000201545945	Riley Exploration - Permian, LLC	Oklahoma City, OK 73104	11/18/25
				P.O. Box 2762	11/18/25
3	11/12/25	70212720000201545976	Shepherd Energy Partners	Monument, CO 80132	11/10/20
			Estate of Beverlee Outland, deceased	32072 Corte Carmela	Notice Left (No Authorized Recipient Available)
4	11/12/25	70203160000052246116	Amile O'Shea	Temecula, CA 92592-4306	The same and the s
			Estate of Gilbert Mackey, deceased	P.O. Box 548	Not Deliverable to This Address
5	11/12/25	70212720000201545952	Lorraine Mackey	Millet AB T0C1Z0	Not Deliverable to This Address
				1624 St. Andrews	11/14/25
6	11/12/25	70212720000201545983	Hardwick Minerals, Inc	Clovis, NM 88101	11/14/25
				P.O. Box 10690	11/20/25
7	11/12/25	70203160000052246123	HTI Resources, Inc	Savannah, GA 31412	11/20/25
				PO Box 11210	Delivery Attempt (Notice to to pick up)
8	11/12/25	70212720000201545969	Petroleum Royalty Search, Inc.	Midland, TX 79702	Delivery Attempt (Notice to to pick up)



The Aggie Unit Case No. 25778 Exhibit E Affidavit of Publication

The Aggie Unit (Case No. 25778) – Yeso Formation

Affidavit of Publication

Received by OCD: 11/26/2025 3-21:58 RN Ailiaavit of Publication

No. 7314

State of New Mexico

Publisher

County of Eddy:

Adrian Hedden

being duly sworn, sayes that he is the

Publisher

of the Carisbad Current Argus, a weekly newspaper of general circulation, published in English at Carlsbad, said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said
Carlsbad Current Argus, a weekly newspaper duly qualified
for that purpose within the meaning of Chapter 167 of
the 1937 Session Laws of the state of New Mexico for

1 Consecutive weeks/day on the same

day as follows:

First Publication

November 18, 2025

Second Publication

Third Publication

Fourth Publication

Fifth Publication

Sixth Publication

Seventh Publication

Eighth Publication

Subscribed ans sworn before me this

18th

day of

November

2025

LATISHA ROMINE
Notary Public, State of New Mexico
Commission No. 1076338
My Commission Expires
05-12-2027

Latisha Romine

Notary Public, Eddy County, New Mexico

Copy of Publication:

This is to notify the entities, individuals, their heirs, personal representatives, trustees, successors or assigns, and any other uncommitted mineral, working interest, or royalty owners: BAFIII GWDC, LLC; Riley Exploration Permian, LLC; Shepherd Energy Partners; Amile OShea, heir of Beverlee Outland, deceased; Estate of Gilbert Mackey, deceased, Lorraine Mackey, Executor; Hardwick Minerals, Inc.; HTI Resources, Inc.; Petroleum Royalty Search, Inc.; and the Unknown Heirs or Devisees of the following Search, Inc.; and the Usknown Heirs or Devisees of the following deceased individuals, Fern Crandella, Fred M. Stewart, Ir., Roger McConnell Harvey, Carolyn G. Ray, Ruth Snow, and Wilber Hardwick Roberts. Case No. 25778, Application of Burnett Oil Company, Inc. (Applicant) for Compulsory Pooling, of the N/2 of Section 19, Iocated in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico, Atoka Glorieta Yeso Pool Formation is set for hearing on Thursday, December 4, 2025 at 9:00 a.m. before a Division Examiner at the New Mexico Oil Conservation Division. Hearing may be viewed online by going to https://www.emnrd.nm.gov/ocd/hearing-info/. Applicants attorney is Benjamin Holliday, Holliday Energy Law Group, 107 Katherine Court, Suite 100, San Antonio, TX 78209, ben@helg.law, and the Application is on behalf of Burnett Oil Company, Inc., whose address is 801 Cherry St. #9, Fort Worth, TX 76102, Floor 1, Burnett Plaza. Application of Burnett Oil Company, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant seeks an order pooling all uncommitted interest within the Atoka Glorieta Yeso Pool formation, underlying a 321.4-aere, more or less, standard horizontal well spacing unit comprised of the N/2 of less, standard horizontal well spacing unit comprised of the N/2 of Sections 19. located in Township 18 South, Range 27 East, NMPM, Eddy County, New Mexico (the Unit). The Unit will be dedicated to the following wells (the Wells): The Aggie Well No. 1H, API No. 30-015-55570, an oil well to be herizontally drilled from a surface hole location in Unit A of Section 24, Township 18 from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 350 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 2H. API No. 30-015-55571, an oil well to be horizontally drilled from a surface hole location in Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,226 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19, Township 18 South, Range 27 East, approximately 1,321 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 3H, API No. 30-015-55572, an oil well to be horizontally drilled from a surface hole location in the Unit A of The Aggie Well No. 3H, API No. 30-015-55572, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,306 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 2,990 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 31H, API No. 30-015-55899, an all well to be heartful drilled for the profess belonging in oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,246 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit A of Section 19, Township 18 South, Range 27 East, approximately 660 feet FNL, and approximately 101 feet FEL; The Aggie Well No. 32H, API No. 270 015 50808 approximately 181 feet FEL; The Aggie Well No. 32H, API No. 30-015-55898, an oil well to be horizontally drilled from a surface hole location in the Unit A of Section 24, Township 18 South, Range 26 East, approximately 1,286 feet FNL, and approximately 800 feet FEL, to a bottom hole location in Unit H of Section 19. Township 18 South, Range 27 East, approximately 1,981 feet FNL, and approximately 101 feet FEL. The completed interval of the Wells will be orthodox and remain within 330-feet of the the Wells will be orthodox and remain within 330-feet of the adjoining quarter-quarter section (or equivalent) tracts, allowing inclusion of these proximity tracts within the proposed Unit under NMAC 19.15.16.15(B)(1)(b). Also, to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as the operator of the Wells and Unit, and a 200% charge for the risk involved in drilling and completing the Wells and Unit, and a 200% charge for the risk involved in drilling and completing the Wells against any working interest owner who does not voluntarily participate. The Wells are located approximately 9 miles southwest of Artesia, New Mexico. 73140-Published in Carlsbad Current Argus Nov. 18, 2025.