



**ANTA FE ENERGY RESOURCE INC.  
GENERALIZED WELL COST ESTIMATE**

<b>WELL NAME</b>	Foal "17" Fed. No.1	FOAL17.XLS
<b>LOCATION</b>	1980' FNL & 1980' FEL, Sec. 17-22S-28E, Eddy Co., N.M.	
<b>DESCRIPTION</b>	Drill and Complete A 12,600' Morrow Gas Well	

ACCOUNT	DESCRIPTION OF COSTS	DRY HOLE	PRODUCER
501- 000	<b>TANGIBLE WELL COSTS</b>		
501- 041	Conductor Csg	4,000	4,000
501- 041	Surface Csg	8,100	8,100
501- 041	Protection Csg	32,040	32,040
501- 041	Intermediate Csg		
501- 041	Prod Csg		85,050
501- 041	Prod Liner		
501- 042	Tubing		40,950
501- 043	Wellhead	5,000	25,000
501- 044	Pmpg Unit		
501- 045	Prime Mover		
501- 050	Other Dwn Hole Equip		6,500
501- 050	Rods		
501- 050	Subsurface Pmps		
501- 055	Csg Equip	700	1,200
501- 055	Electrical		
501- 055	Misc. Tangibles		1,000
501- 055	Rod Equip		
501- 055	Tubing Equip		
	<b>TOTAL TANGIBLE COSTS</b>	<b>49,840</b>	<b>203,840</b>
541- 000	<b>LEASE FACILITY COSTS</b>		
541- 050	Flowlines		2,500
541- 050	Labor		10,000
541- 050	Other Prod Equip		25,000
541- 050	Tank Facilities		5,000
	<b>TOTAL LEASE FACILITY COSTS</b>	-	<b>42,500</b>
511- 000	<b>INTANGIBLE WELL COSTS</b>		
511- 021	Location	25,000	25,000
511- 022	Fencing		
511- 026	Drilling Water	18,000	18,000
511- 031	Contractor Moving Exp		
511- 032	Cont Footage or Turnkey	226,800	226,800
511- 032	Contractor Daywork	15,000	15,000
511- 033	Drig Fluid & Additives	25,000	25,000
511- 034	Bits & Reamers		
511- 036	Coring & Core Analyses	12,000	12,000
511- 037	Cement	20,000	45,000
511- 039	Inspection & Tstg of Tang	3,000	15,000
511- 041	Directional Drig Surveys		
511- 042	Drilling Equip Rental	6,000	6,000
511- 043	Open Hole Logging	25,000	25,000
511- 044	Drill Stem Tstg	4,000	4,000
511- 045	Mud Logging	10,000	10,000
511- 051	Transportation	4,000	8,000
511- 052	Completion Unit		20,000
511- 053	Completion Tool Rental		8,000
511- 054	Cased Hole Logs & Perfing		14,000
511- 055	Stimulation		50,000
511- 056	Rigsite Supervision	12,000	20,000
511- 072	Administrative Overhead	6,000	10,000
511- 099	Fishing Tools & Exp		
511- 099	Testing: BHP, GOR, 4 Pt Pot		6,914
	Abandonment Cost	8,676	
	Other Intangibles		
0.05	Contingency (5%)	21,024	28,186
	<b>TOTAL INTANGIBLES</b>	<b>441,500</b>	<b>591,900</b>
	<b>TOTAL COSTS</b>	<b>491,340</b>	<b>838,240</b>

NEW MEXICO  
OIL CONSERVATION DIVISION  
EXHIBIT 4  
CASE NO. \_\_\_\_\_

OPERATION DEPT APPROVAL (Initials)	SFER APPROVAL
APPROVAL DATE <i>WMC/mtor 3/10/97</i>	APPROVAL DATE <i>WD Fulton for DDD 3/11/97</i>
ENGINEERING DEPT APPROVAL (Initials)	NON-OPERATOR APPROVAL
APPROVAL DATE <i>WMS 3/10/97</i>	APPROVAL DATE