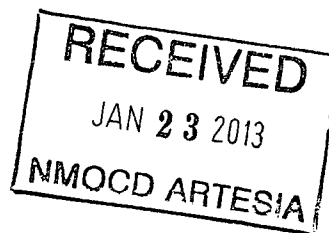


**McVAY DRILLING COMPANY**

P.O. Box 2450
Hobbs, New Mexico 88241
(575) 397-3311
FAX: 39-DRILL



Well Name and Num: Regulus 26 Fed Com 4H
Location: Sec. 26, T19S, R31E
Operator: Devon
Drilling Contractor: McVay Drilling Company

15-40041

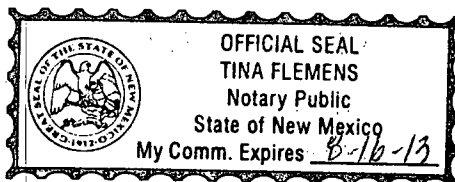
The undersigned certifies that he is an authorized representative of the drilling contractor who drilled the above described well and that he has conducted deviation tests and obtained the following results:

<u>Degrees @</u>	<u>Depth</u>	<u>Degrees @</u>	<u>Depth</u>	<u>Degrees @</u>	<u>Depth</u>	<u>Degrees @</u>	<u>Depth</u>
0.25	250	0.20	7725	50.98	9150	87.31	13205
0.25	600	1.20	8210	55.86	9121	84.84	13490
1.12	1354	0.30	9259	58.94	9253		
0.39	1888	2.20	9583	57.44	9285		
1.10	2388	1.84	4923	70.00	9412		
1.40	2580	1.02	5332	80.40	9603		
0.32	2860	8.62	8809	85.03	9666		
0.59	3172	13.43	8873	93.90	9984		
0.39	3682	15.81	8905	88.94	10365		
1.00	3980	24.40	9032	89.91	10683		
1.00	4520	42.10	9128	91.39	11094		
1.00	5353	38.40	9191	93.09	11222		
0.80	5827	1.70	9222	89.60	11719		
0.40	6304	46.60	9254	88.80	11984		
0.50	6685	13.14	8776	89.94	12149		
0.50	7165	29.15	8935	93.70	12523		
0.60	7225	40.39	9062	92.32	12740		

By: Habit Crane

Subscribed and sworn to before me this 9th day of June, 2012

Tina Flemens
Notary Public, Lea County, New Mexico



HALLIBURTON

3950 Interwood S. Pkwy • Houston, TX 77032

PHONE 281.986.4400 • FAX 281.986.4499



State of New Mexico, Eddy County

I, Daniel Obi, certify that I am employed by Halliburton Energy Services, Inc. (AKA Sperry Drilling) and that on the dates of May 05, 2012 through May 30, 2012, I did conduct or supervise the taking of a DGWD Directional Survey for Regulus 26 Federal 4H ST01 from a depth of 8745' MD to a depth of 13490' MD. This data is true, correct, complete and within the limitations of the tools as set forth by Halliburton Energy Services, Inc. (AKA Sperry Drilling). I am authorized and qualified to make this report and this survey was conducted at the request of Devon Energy for the Regulus 26 Federal 4H ST01 API No. 30-154-0041-0100 well in Eddy, New Mexico. I have reviewed this report and find that it conforms to the principles and procedures as set forth by Halliburton Energy Services, Inc. (AKA Sperry Drilling).

A handwritten signature in cursive script, appearing to read "Daniel Obi", written over a horizontal line.

Field Engineer

Devon Energy Corporation

Regulus 26 Federal 4H-ST01

Eddy County, New Mexico

McVay 10

API# 30-154-0041-0100

May 05, 2012 – May 30, 2012

HD-MJ-0009406473

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NMOCD ARTESIA

Sperry Drilling Services **MWD Survey Report**

Submitted by Daniel Obi

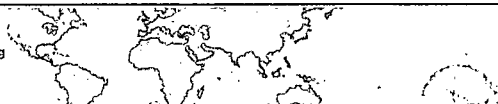
3950 Interwood South Parkway

Houston, TX 77032

Ph: 281.986.4400

HALLIBURTON

**Drilling and Formation
Evaluation**



Survey Report for Devon Energy Production Company,

Rig:	McVay 10
Well Name:	Regulus 26 federal 4H
Field Name:	Hackberry (Bone Spring Sand)
Country:	U.S.A.
Job Number:	HD-XX-0009406473
Job Start Date:	18-May-12
API Number:	30-154-0041-0100

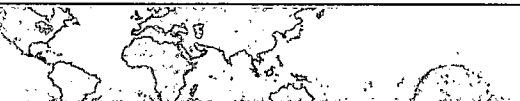


General Information

Company: Devon Energy Production Company
Rig: McVay 10
Well: Regulus 26 Federal 4H - ST01
Field: Hackberry (Bone Spring Sand)
Lease Name: Regulus 26 Federal 4H
State: Texas
County: Eddy County
Country: U.S.A.
API Number: 30-154-0041-0100
Sperry Job Number: HD-XX-0009406473
Job Start Date: 18-May-12
Job End Date: 30-May-12
North Reference: Grid
Total Correction (deg) : 7.441
Dip Angle (deg) : 60.453
Total Magnetic Field (nT) : 48762
Date of Magnetic Data: 21 May, 2012
Well Head coordinates N: 32 deg. 37 min 31.12 sec North
Well Head coordinates E: 103 deg. 49 min 56.73 sec West
Vertical section direction (deg): 269.64
Unit Number: 11674752
MWD Engineers: Alex Stanwood, Daniel Obi

Company Representatives: Wayne Duncan

Company Geologist:



Directional Survey Data

Tie-in

0.00

0.00

0.00

0.00

0.00 N

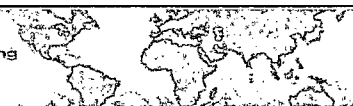
0.00 E

Measured Depth (ft)	Inclination (deg)	Direction (deg)	Vertical Depth (ft)	Latitude (ft)	Departure (ft)	Vertical Section (ft)	Dogleg (%/100)
100.00	0.43	35.08	100.00	0.31 N	0.22 E	-0.22	0.43
200.00	0.30	92.80	200.00	0.60 N	0.69 E	-0.70	0.37
300.00	0.31	96.22	300.00	0.56 N	1.22 E	-1.23	0.02
400.00	0.18	129.75	400.00	0.43 N	1.61 E	-1.62	0.19
500.00	0.26	343.15	499.99	0.55 N	1.67 E	-1.67	0.42
600.00	0.51	322.70	599.99	1.12 N	1.33 E	-1.34	0.28
700.00	0.71	290.16	699.99	1.68 N	0.48 E	-0.49	0.39
800.00	1.16	283.62	799.97	2.14 N	1.08 W	1.07	0.46
900.00	1.41	278.89	899.95	2.57 N	3.28 W	3.27	0.27
1000.00	1.94	273.92	999.91	2.87 N	6.19 W	6.17	0.55
1100.00	1.97	277.93	1,099.85	3.22 N	9.58 W	9.56	0.14
1200.00	1.95	273.13	1,199.79	3.55 N	12.98 W	12.96	0.17
1300.00	1.34	281.45	1,299.75	3.88 N	15.82 W	15.80	0.65
1400.00	0.92	301.21	1,399.73	4.53 N	17.66 W	17.63	0.57
1500.00	0.83	351.17	1,499.72	5.66 N	18.46 W	18.42	0.74
1600.00	0.76	347.29	1,599.71	7.02 N	18.71 W	18.67	0.09
1700.00	0.50	8.93	1,699.70	8.10 N	18.79 W	18.74	0.35
1800.00	0.69	16.30	1,799.70	9.11 N	18.55 W	18.50	0.20
1900.00	1.18	62.32	1,899.68	10.16 N	17.47 W	17.41	0.86
2000.00	1.50	61.85	1,999.66	11.26 N	15.41 W	15.34	0.32
2100.00	1.49	69.13	2,099.62	12.34 N	13.04 W	12.96	0.19
2200.00	1.77	75.53	2,199.58	13.19 N	10.33 W	10.25	0.33
2300.00	1.38	80.82	2,299.54	13.77 N	7.64 W	7.56	0.42
2400.00	1.02	90.16	2,399.52	13.96 N	5.57 W	5.48	0.41
2500.00	0.78	87.50	2,499.51	13.99 N	4.00 W	3.91	0.24
2600.00	0.60	109.65	2,599.50	13.84 N	2.82 W	2.74	0.32
2700.00	0.45	123.81	2,699.50	13.44 N	2.00 W	1.92	0.20
2800.00	0.50	181.74	2,799.50	12.79 N	1.69 W	1.61	0.46
2900.00	0.51	178.60	2,899.49	11.91 N	1.69 W	1.62	0.03
3000.00	0.59	186.90	2,999.49	10.95 N	1.74 W	1.67	0.11
3100.00	0.55	206.77	3,099.48	10.01 N	2.02 W	1.96	0.20
3200.00	0.73	202.49	3,199.48	9.00 N	2.48 W	2.42	0.19
3300.00	0.74	220.14	3,299.47	7.91 N	3.14 W	3.09	0.23
3400.00	0.65	201.88	3,399.46	6.89 N	3.77 W	3.73	0.24
3500.00	0.39	256.19	3,499.46	6.29 N	4.31 W	4.27	0.53
3600.00	1.35	328.27	3,599.45	7.21 N	5.26 W	5.22	1.28
3700.00	1.56	344.67	3,699.41	9.52 N	6.24 W	6.18	0.46
3800.00	1.46	353.10	3,799.38	12.10 N	6.75 W	6.68	0.24
3900.00	1.09	352.13	3,899.36	14.31 N	7.04 W	6.95	0.37
4000.00	0.92	13.69	3,999.34	16.03 N	6.98 W	6.88	0.41
4100.00	0.78	30.78	4,099.33	17.39 N	6.44 W	6.33	0.29
4200.00	0.97	26.77	4,199.32	18.73 N	5.71 W	5.59	0.20



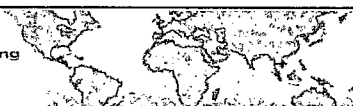
Directional Survey Data

Measured Depth (ft)	Inclination (deg)	Direction (deg)	Vertical Depth (ft)	Latitude (ft)	Departure (ft)	Vertical Section (ft)	Dogleg (°/100)
4300.00	0.88	7.19	4,299.30	20.25 N	5.23 W	5.10	0.33
4400.00	1.03	7.74	4,399.29	21.90 N	5.01 W	4.88	0.15
4500.00	1.20	1.74	4,499.27	23.84 N	4.86 W	4.71	0.21
4600.00	1.06	354.99	4,599.25	25.81 N	4.91 W	4.75	0.19
4700.00	0.93	3.07	4,699.24	27.54 N	4.95 W	4.77	0.19
4800.00	0.97	352.35	4,799.22	29.19 N	5.02 W	4.83	0.18
4900.00	1.12	358.55	4,899.21	31.01 N	5.15 W	4.96	0.19
5000.00	1.23	354.28	4,999.19	33.05 N	5.29 W	5.08	0.14
5100.00	1.08	354.14	5,099.17	35.06 N	5.49 W	5.27	0.15
5200.00	1.08	358.23	5,199.15	36.94 N	5.61 W	5.38	0.08
5300.00	0.98	4.82	5,299.13	38.73 N	5.57 W	5.33	0.15
5400.00	0.90	9.29	5,399.12	40.36 N	5.37 W	5.12	0.11
5500.00	1.04	356.45	5,499.10	42.04 N	5.30 W	5.04	0.26
5600.00	0.85	357.90	5,599.09	43.68 N	5.39 W	5.11	0.19
5700.00	0.85	6.88	5,699.08	45.16 N	5.32 W	5.04	0.13
5800.00	0.98	2.94	5,799.07	46.75 N	5.19 W	4.90	0.14
5900.00	0.73	355.52	5,899.06	48.24 N	5.20 W	4.89	0.27
6000.00	0.58	22.92	5,999.05	49.34 N	5.05 W	4.74	0.34
6100.00	0.56	14.02	6,099.04	50.28 N	4.73 W	4.42	0.09
6200.00	0.64	6.92	6,199.04	51.31 N	4.55 W	4.23	0.11
6300.00	0.53	349.40	6,299.03	52.32 N	4.57 W	4.24	0.21
6400.00	0.43	16.86	6,399.03	53.13 N	4.54 W	4.21	0.25
6500.00	0.62	10.58	6,499.03	54.03 N	4.33 W	3.99	0.20
6600.00	0.58	353.01	6,599.02	55.06 N	4.30 W	3.95	0.19
6700.00	0.45	319.32	6,699.02	55.86 N	4.61 W	4.26	0.32
6800.00	0.51	11.85	6,799.01	56.59 N	4.78 W	4.42	0.43
6900.00	0.61	355.11	6,899.01	57.56 N	4.73 W	4.37	0.19
7000.00	0.71	347.58	6,999.00	58.69 N	4.91 W	4.54	0.13
7100.00	0.75	345.51	7,098.99	59.93 N	5.21 W	4.83	0.05
7200.00	0.59	351.13	7,198.99	61.08 N	5.45 W	5.07	0.17
7300.00	0.48	321.65	7,298.98	61.91 N	5.79 W	5.40	0.29
7400.00	0.23	296.32	7,398.98	62.33 N	6.23 W	5.84	0.29
7500.00	0.12	264.02	7,498.98	62.41 N	6.51 W	6.12	0.14
7600.00	0.13	192.85	7,598.98	62.29 N	6.64 W	6.25	0.15
7700.00	0.28	190.39	7,698.98	61.94 N	6.71 W	6.32	0.15
7800.00	0.38	203.16	7,798.98	61.39 N	6.89 W	6.50	0.12
7900.00	0.48	238.61	7,898.98	60.87 N	7.38 W	6.99	0.28
8000.00	0.71	220.83	7,998.97	60.18 N	8.14 W	7.76	0.29
8100.00	0.94	216.68	8,098.96	59.05 N	9.03 W	8.66	0.24
8200.00	1.08	211.15	8,198.94	57.59 N	10.01 W	9.65	0.17
8300.00	1.20	214.36	8,298.92	55.92 N	11.09 W	10.74	0.14
8400.00	1.33	215.17	8,398.90	54.11 N	12.35 W	12.01	0.13
8500.00	1.34	218.20	8,498.87	52.24 N	13.74 W	13.41	0.07
8600.00	1.18	214.29	8,598.85	50.47 N	15.04 W	14.73	0.18
8745.00	9.44	255.25	8,743.12	46.20 N	27.40 W	27.11	5.92



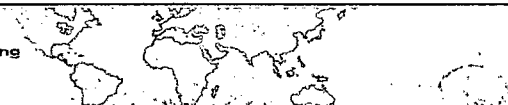
Directional Survey Data

Measured Depth (ft)	Inclination (deg)	Direction (deg)	Vertical Depth (ft)	Latitude (N)	Departure (ft)	Vertical Section (ft)	Dogleg (°/100)
8776.00	13.14	254.36	8,773.52	44.60 N	33.26 W	32.98	11.97
8808.00	16.71	252.98	8,804.43	42.27 N	41.16 W	40.90	11.20
8840.00	20.10	254.69	8,834.79	39.47 N	50.87 W	50.62	10.74
8872.00	24.57	260.88	8,864.39	36.97 N	62.75 W	62.52	15.76
8904.00	26.71	265.52	8,893.24	35.35 N	76.49 W	76.27	9.16
8935.00	29.15	267.39	8,920.63	34.46 N	90.98 W	90.76	8.39
8967.00	31.61	270.17	8,948.23	34.13 N	107.16 W	106.94	8.84
8999.00	34.05	270.77	8,975.12	34.28 N	124.50 W	124.28	7.69
9031.00	36.89	269.61	9,001.18	34.33 N	143.07 W	142.85	9.11
9062.00	40.39	269.37	9,025.39	34.16 N	162.42 W	162.20	11.30
9094.00	43.92	269.25	9,049.11	33.90 N	183.89 W	183.67	11.04
9126.00	47.71	269.16	9,071.41	33.58 N	206.83 W	206.61	11.85
9158.00	50.98	269.68	9,092.25	33.34 N	231.10 W	230.89	10.29
9190.00	53.82	270.67	9,111.78	33.42 N	256.45 W	256.23	9.20
9221.00	55.86	271.29	9,129.63	33.85 N	281.79 W	281.57	6.80
9253.00	56.94	271.51	9,147.34	34.51 N	308.43 W	308.21	3.41
9285.00	57.44	270.52	9,164.67	34.98 N	335.32 W	335.10	3.04
9317.00	59.47	269.95	9,181.41	35.10 N	362.60 W	362.37	6.51
9349.00	63.42	269.57	9,196.71	34.98 N	390.70 W	390.47	12.38
9380.00	67.84	269.82	9,209.50	34.83 N	418.93 W	418.70	14.29
9412.00	70.04	270.30	9,220.99	34.86 N	448.79 W	448.56	7.01
9444.00	71.81	271.58	9,231.45	35.36 N	479.02 W	478.79	6.69
9476.00	73.74	272.11	9,240.93	36.34 N	509.57 W	509.33	6.26
9507.00	74.71	272.44	9,249.36	37.53 N	539.38 W	539.13	3.27
9539.00	75.79	272.95	9,257.50	38.98 N	570.29 W	570.03	3.70
9571.00	77.96	272.57	9,264.77	40.48 N	601.42 W	601.15	6.90
9603.00	80.48	272.91	9,270.75	41.98 N	632.81 W	632.54	7.94
9635.00	82.82	272.71	9,275.40	43.54 N	664.43 W	664.15	7.33
9666.00	85.03	272.15	9,278.68	44.84 N	695.23 W	694.93	7.34
9698.00	86.88	272.97	9,280.94	46.27 N	727.12 W	726.81	6.33
9730.00	88.63	273.34	9,282.19	48.03 N	759.04 W	758.73	5.60
9762.00	90.06	273.11	9,282.56	49.83 N	790.99 W	790.66	4.52
9857.00	93.71	271.13	9,279.43	53.34 N	885.85 W	885.50	4.36
9952.00	94.02	271.52	9,273.04	55.54 N	980.61 W	980.24	0.52
9984.00	93.96	271.60	9,270.81	56.40 N	1,012.52 W	1012.15	0.33
10079.00	92.44	268.89	9,265.51	56.81 N	1,107.36 W	1106.98	3.27
10175.00	92.16	268.04	9,261.65	54.24 N	1,203.25 W	1202.88	0.93
10270.00	91.14	267.39	9,258.91	50.46 N	1,298.13 W	1297.79	1.27
10365.00	89.94	267.25	9,258.02	46.02 N	1,393.02 W	1392.70	1.28
10460.00	88.46	267.34	9,259.34	41.53 N	1,487.90 W	1487.61	1.56
10556.00	89.04	269.14	9,261.44	38.58 N	1,583.83 W	1583.56	1.97
10588.00	88.77	269.20	9,262.05	38.12 N	1,615.82 W	1615.55	0.89
10683.00	89.91	270.73	9,263.15	38.06 N	1,710.81 W	1710.54	2.01
10715.00	89.69	270.88	9,263.26	38.51 N	1,742.81 W	1742.53	0.81
10810.00	90.19	271.81	9,263.36	40.74 N	1,837.78 W	1837.49	1.12



Directional Survey Data

Measured Depth (ft)	Inclination (deg)	Direction (deg)	Vertical Depth (ft)	Latitude (ft)	Departure (ft)	Vertical Section (ft)	Dogleg (%/100)
10842.00	89.81	271.89	9,263.36	41.78 N	1,869.76 W	1869.46	1.18
10937.00	91.08	271.72	9,262.62	44.77 N	1,964.71 W	1964.39	1.35
11000.00	90.43	272.04	9,261.78	46.84 N	2,027.67 W	2027.34	1.15
11063.00	90.74	272.56	9,261.14	49.37 N	2,090.62 W	2090.26	0.95
11094.00	91.39	272.45	9,260.56	50.72 N	2,121.58 W	2121.22	2.12
11187.00	93.02	272.33	9,256.98	54.60 N	2,214.43 W	2214.04	1.76
11222.00	93.09	272.30	9,255.12	56.01 N	2,249.35 W	2248.95	0.20
11342.00	93.52	270.67	9,248.19	59.12 N	2,369.10 W	2368.69	1.41
11436.00	92.59	270.29	9,243.18	59.90 N	2,462.97 W	2462.54	1.07
11530.00	91.36	269.63	9,239.94	59.84 N	2,556.91 W	2556.48	1.49
11624.00	90.71	267.48	9,238.25	57.47 N	2,650.86 W	2650.44	2.38
11719.00	89.66	267.02	9,237.94	52.91 N	2,745.75 W	2745.36	1.21
11749.00	89.38	266.77	9,238.19	51.29 N	2,775.70 W	2775.32	1.24
11841.00	89.41	266.44	9,239.16	45.84 N	2,867.53 W	2867.19	0.36
11904.00	88.80	266.45	9,240.14	41.93 N	2,930.40 W	2930.08	0.98
11995.00	89.10	267.27	9,241.81	36.94 N	3,021.25 W	3020.96	0.97
12057.00	88.55	267.00	9,243.08	33.85 N	3,083.16 W	3082.89	1.00
12149.00	89.14	268.90	9,244.94	30.55 N	3,175.08 W	3174.82	2.16
12180.00	88.99	268.94	9,245.45	29.97 N	3,206.07 W	3205.82	0.50
12272.00	89.88	269.03	9,246.36	28.34 N	3,298.05 W	3297.81	0.97
12334.00	91.02	269.11	9,245.88	27.33 N	3,360.04 W	3359.80	1.85
12397.00	91.28	268.76	9,244.61	26.16 N	3,423.01 W	3422.78	0.69
12460.00	92.72	269.03	9,242.42	24.95 N	3,485.96 W	3485.74	2.32
12523.00	93.74	269.35	9,238.87	24.06 N	3,548.86 W	3548.63	1.70
12555.00	93.46	269.08	9,236.87	23.62 N	3,580.79 W	3580.57	1.20
12648.00	93.18	269.26	9,231.48	22.28 N	3,673.62 W	3673.41	0.36
12740.00	92.32	269.19	9,227.07	21.04 N	3,765.51 W	3765.30	0.94
12833.00	92.01	269.02	9,223.56	19.58 N	3,858.43 W	3858.23	0.38
12927.00	91.76	269.05	9,220.47	18.01 N	3,952.37 W	3952.18	0.26
13020.00	90.09	268.73	9,218.97	16.21 N	4,045.33 W	4045.15	1.83
13113.00	88.40	268.08	9,220.20	13.62 N	4,138.29 W	4138.12	1.95
13205.00	87.31	267.71	9,223.64	10.24 N	4,230.16 W	4230.01	1.24
13300.00	86.29	268.08	9,228.94	6.76 N	4,324.94 W	4324.82	1.14
13392.00	85.43	267.46	9,235.58	3.19 N	4,416.63 W	4416.53	1.16
13490.00	84.84	266.54	9,243.90	1.92 S	4,514.15 W	4514.07	1.11
13577.00	84.84	266.54	9,251.72	7.15 S	4,600.63 W	4600.59	0.00



DIRECTIONAL SURVEY DATA NOTES

- Calculation based on minimum curvature method.
- Survey coordinates relative to well system reference point.
- TVD values given relative to drilling measurement point.
- Vertical section relative to well head.
- Vertical section is computed along a direction of 269.64 degrees (Grid)
- A total correction of 7.44 deg from Magnetic north to Grid north has been applied
- Horizontal displacement is relative to the well head.
- Horizontal displacement (closure) at 13,577.00 feet is 4,600.64 feet along 269.91 degrees (Grid)

SURVEYS CALCULATED USING LONG COLLAR METHOD

TIE-ON SURVEY ASSUMED VERTICAL AT SURFACE

SURVEYS FROM 100' MD TO 8600' MD ARE PROVIDED BY GYRODATA

SURVEYS FROM 8745' MD TO 13490' MD ARE PROVIDED BY SPERRY DRILLING MWD

SURVEY AT 13490' MD HAS BEEN PROJECTED TO TD AT 13577' MD

SPERRY ENGINEERS: ALEX STANWOOD, DANIEL OBI

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