

<div>Submit To Appropriate District Office Five Copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 1301 W. Grand Avenue, Artesia, NM 88210 District III 1000 Rio Brazos Rd., Aztec, NM 87410 District IV 1220 S. St. Francis Dr., Santa Fe, NM 87505</div>		<div>State of New Mexico Energy, Minerals and Natural Resources Oil Conservation Division 1220 South St. Francis Dr. Santa Fe, NM 87505</div>		<div>Form C-105 June 19, 2008</div> <div>WELL API NO. 30015 36343</div> <div>5. Indicate Type of Lease STATE <input checked="" type="checkbox"/> FEE <input type="checkbox"/></div> <div>State Oil & Gas Lease No.</div>	
WELL COMPLETION OR RECOMPLETION REPORT AND LOG					
1a. Type of Well: OIL WELL <input checked="" type="checkbox"/> GAS WELL <input type="checkbox"/> DRY <input type="checkbox"/> OTHER <input type="checkbox"/>			7. Lease Name or Unit Agreement Name Malco JUL 29 2008		
b. Type of Completion: NEW <input checked="" type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input type="checkbox"/> DIFF. <input type="checkbox"/> WELL OVER <input type="checkbox"/> BACK <input type="checkbox"/> RESVR. <input type="checkbox"/> OTHER <input type="checkbox"/>			8. Well No. #2 OGD-ARTESIA		
2. Name of Operator Aspen Oil Inc.			9. Pool name or Wildcat Empire Yates Seven rivers		
3. Address of Operator P.O. Box 2674 Hobbs, NM 88241-2674					
4. Well Location Unit Letter G : 1650 Feet From The North Line and 2310 Feet From The East Line Section 31 Township 17S Range 28E NMPM Eddy County					
10. Date Spudded 6/30/08		11. Date T.D. Reached 7/11/08		12. Date Rig Released 7/11/08	
13. Date Completed (Ready to Produce) 07/15/2008		14. Elevations (DF and RKB, RT, GR etc.) 3671			
15. Total Measured Depth of Well 633'		16. Plug Back Measured Depth 633'		17. If Multiple Compl. How Many Zones? N/A	
18. Producing Interval(s), of this completion - Top, Bottom, Name 592'-633' Open hole				19. Was Directional Survey Made No	
20. Type Electric and Other Logs Run Lithology				21. Was Well Cored No	
22. CASING RECORD (Report all strings set in well)					
CASING SIZE		WEIGHT LB./FT.		DEPTH SET	
5 1/2		17		592'	
HOLE SIZE		CEMENTING RECORD		AMOUNT PULLED	
7 7/8		125 sks circulated		None	
23. LINER RECORD					
SIZE		TOP		BOTTOM	
SACKS CEMENT		SCREEN			
24. TUBING RECORD					
SIZE		DEPTH SET		PACKER SET	
2 3/4		605'		None	
25. Perforation record (interval, size, and number) 4 3/4 Open hole 592'-633'					
26. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.					
DEPTH INTERVAL		AMOUNT AND KIND MATERIAL USED			
592'-633'		400 gallons of 20% acid			
		130 barrel flush			
27. PRODUCTION					
Date First Production 07/15/2008		Production Method (Flowing, gas lift, pumping - Size and type pump) Pumping		Well Status (Prod. or Shut-in) Producing	
Date of Test 07/15/08		Hours Tested 24		Choke Size open	
Prod'n For Test Period		Oil - Bbl 8		Gas - MCF —	
Water - Bbl 42		Gas - Oil Ratio —			
Flow Tubing Press. —		Casing Pressure —		Calculated 24-Hour Rate 8	
Oil - Bbl —		Gas - MCF —		Water - Bbl 42	
Oil Gravity - API - (Corr.) 33.2					
28. Disposition of Gas (Sold, used for fuel, vented, etc.) casing open				Test Witnessed By Greg Chase	
29. List Attachments					
30. If a temporary pit was used at the well, attach a plat with the location of the temporary pit.					
31. If an on-site burial was used at the well, report the exact location of the on-site burial:					
Latitude Longitude NAD 1927 1983					
I hereby certify that the information shown on both sides of this form is true and complete to the best of my knowledge and belief					
Signature [Signature]		Printed Name George Chase Jr.		Title CO-OWNER	
				Date 07/28/08	

INSTRUCTIONS

This form is to be filed with the appropriate District Office of the Division not later than 20 days after the completion of any newly-drilled or deepened well. It shall be accompanied by one copy of all electrical and radio-activity logs run on the well and a summary of all special tests conducted, including drill stem tests. All depths reported shall be measured depths. In the case of directionally drilled wells, true vertical depths shall also be reported. For multiple completions, items 25 through 29 shall be reported for each zone. The form is to be filed in quintuplicate except on state land, where six copies are required. See Rule 1105.

INDICATE FORMATION TOPS IN CONFORMANCE WITH GEOGRAPHICAL SECTION OF STATE

Southeastern New Mexico		Northwestern New Mexico	
T. Anhy	T. Canyon	T. Ojo Alamo	T. Penn. "B"
T. Salt	T. Strawn	T. Kirtland-Fruitland	T. Penn. "C"
B. Salt	T. Atoka	T. Pictured Cliffs	T. Penn. "D"
T. Yates 604'	T. Miss	T. Cliff House	T. Leadville
T. 7 Rivers	T. Devonian	T. Menefee	T. Madison
T. Queen	T. Silurian	T. Point Lookout	T. Elbert
T. Grayburg	T. Montoya	T. Mancos	T. McCracken
T. San Andres	T. Simpson	T. Gallup	T. Ignacio Otzte
T. Glorieta	T. McKee	Base Greenhorn	T. Granite
T. Paddock	T. Ellenburger	T. Dakota	T.
T. Blinebry	T. Gr. Wash	T. Morrison	T.
T. Tubb	T. Delaware Sand	T. Todilto	T.
T. Drinkard	T. Bone Springs	T. Entrada	T.
T. Abo	T.	T. Wingate	T.
T. Wolfcamp	T.	T. Chinle	T.
T. Penn	T.	T. Permian	T.
T. Cisco (Bough C)	T.	T. Penn "A"	T.

OIL OR GAS SANDS OR ZONES

No. 1, from 604' to 608' No. 3, from 615 to 617
No. 2, from 612 to 614 No. 4, from 618 to 623

IMPORTANT WATER SANDS

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

No. 1, from 2106 to 4115 feet 9

No. 2, from to feet

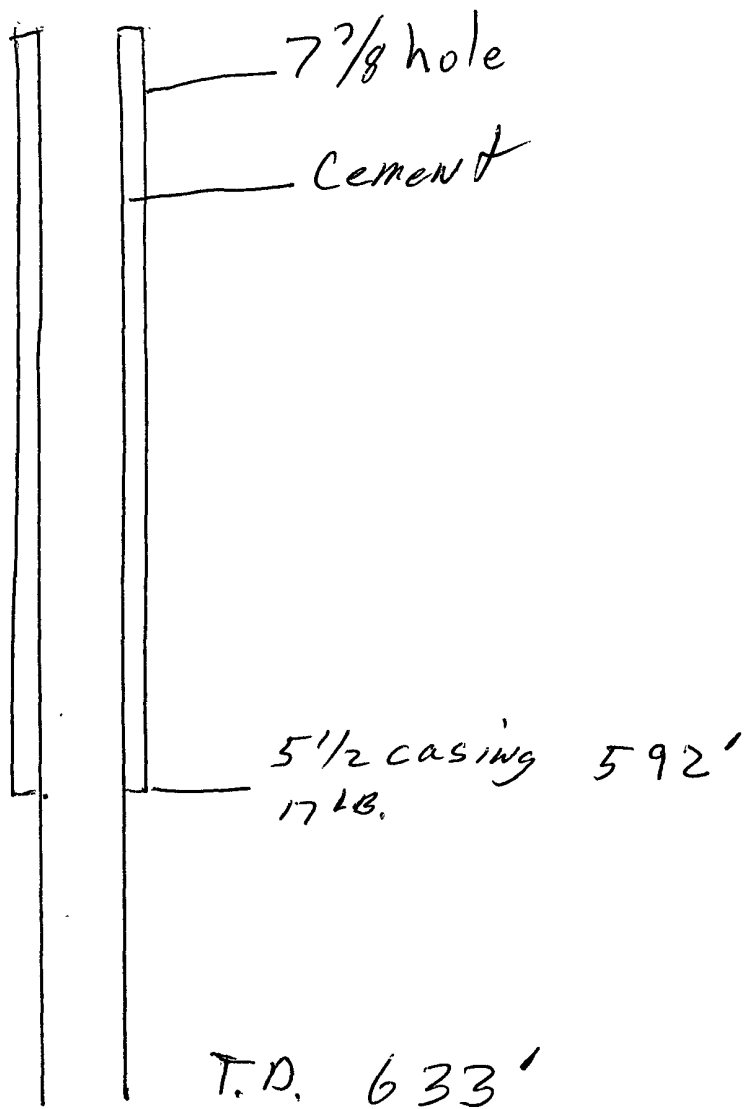
No. 3, from to feet

LITHOLOGY RECORD (Attach additional sheet if necessary)

From	To	Thickness In Feet	Lithology

From	To	Thickness In Feet	Lithology

Aspen oil Inc.
MALCO State #2



From	To	THICKNESS in Feet	Color and Type of Material Encountered
			<i>MALCO # 2</i>
0	11		Topsoil
11	16		caliche + Tan clay
16	137		clay (Red)
135	166		ANHy
166	183		clay (yellow)
183	301		ANHy
301	323		clay (Red)
325	345		ANHy
345	360		clay (Red)
360	368		ANHy
368	375		clay (Red)
375	380		ANHy (Hard)
380	392		ANHy (Soft)
392	397		clay (Red)
397	406		ANHy
406	415		Lime (water) water
415	450		ANHy
450	459		sand stone (Tan) (Hard)
459	482		ANHy
482	496		clay (Red)
496	542		ANHy
542	552		Shale Redish-Brown
552	604		ANHy
604	608		Lime (Gas Bit plugged - Oil sample in Bit)
608	612		ANHy (Broke circ. After Bit Trip) (Good oil sample)
612	614		Lime (Soft)
Section 7. REMARKS AND ADDITIONAL INFORMATION			
614	615		ANHy
615	617		Lime (Soft)
617	618		ANHy
618	623		Lime (Soft)
623	633		ANHy

The undersigned hereby certifies that, to the best of his knowledge and belief, the foregoing is a true and correct record of the above described hole.

Driller

INSTRUCTIONS: This form should be executed in triplicate, preferably typewritten, and submitted to the appropriate district office of the State Engineer. All sections, except Section 5, shall be answered as completely and accurately as possible when any well is drilled, repaired or deepened. When this form is used as a plugging record, only Section 1(a) and Section 5 need be completed.