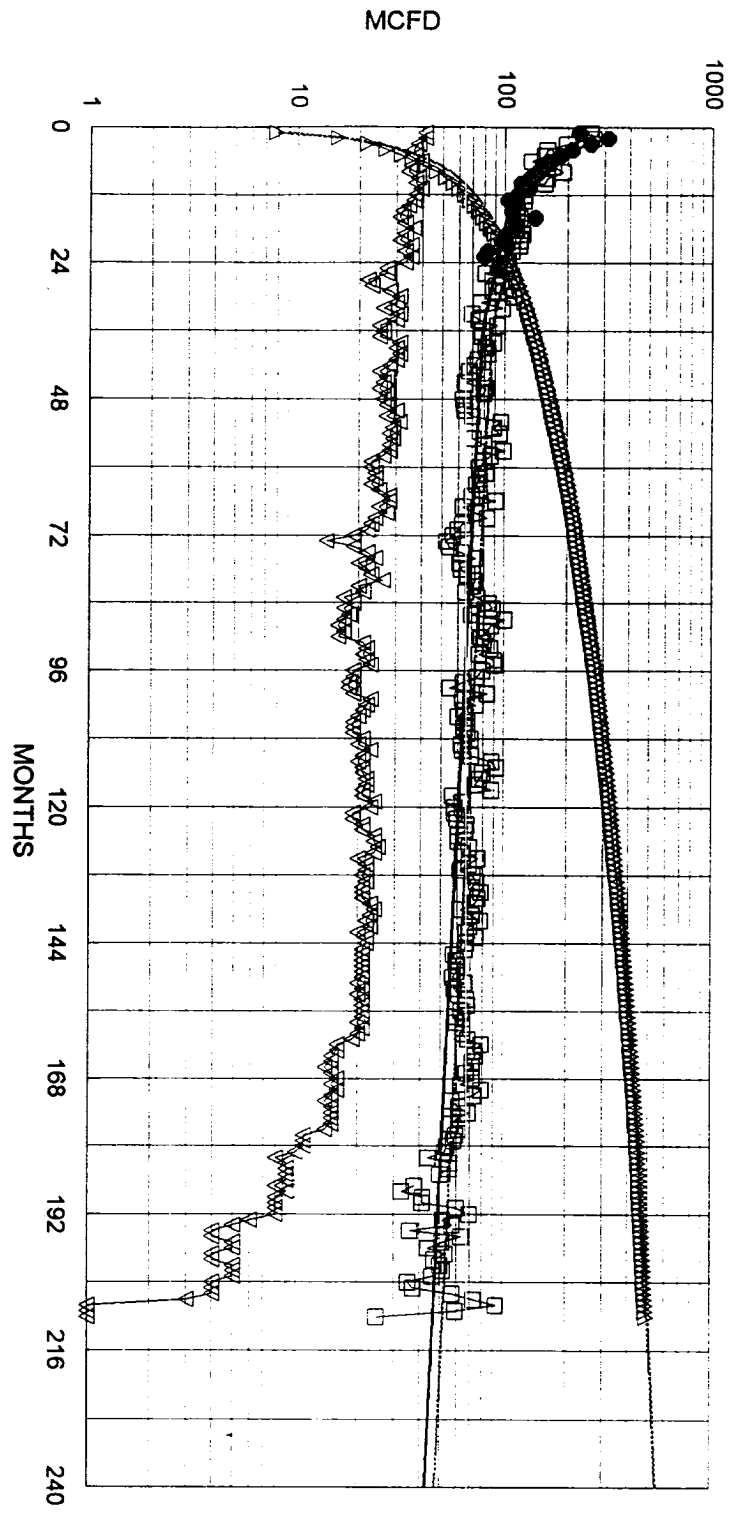


NORMALIZED MESAVERDE PRODUCTION
 41 WELLS SINCE 1980; TOWNSHIP 26N RANGE 4W



— FIT MCFD **NORMALIZED MCFD** **NORM CUM MMCF** **WELLS ON PRODUCTIO**
 — FIT CUM MMCF **— RISKED MCFD** **◆ 7 RECENT CONOCO WE**

NORMALIZED AVG: 830 MMCF EUR 551 MMCF IN 20 YRS 20 MCFD E.L. 0.0077 bbl/mcf oil yield		RISKED AVG: 300 MCFD IP 60% DECLINE, 1ST 12 MONTHS 15% DECLINE, NEXT 24 MONTHS 3.5% FINAL DECLINE	
RISKED AVG: 726 MMCF EUR 496 MMCF IN 20 YR 20 MCFD E.L. 0.0077 bbl/mcf oil yield		10% RISK 270 MCFD IP 60.0% DECLINE, 1ST 12 MONTHS 15.0% DECLINE, NEXT 24 MONTHS 3.5% FINAL DECLINE	