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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Submit to: Appropriate District Office<br>State Lease - 6 copies<br>Fee Lease - 5 copies<br>District I<br>1625 N. French Dr., Hobbs, NM 88240<br>District II<br>1301 W. Grand Avenue, Artesia, NM 88210<br>District III<br>1000 Rio Brazos Rd., Aztec, NM 87410<br>District IV<br>1220 S. St. Francis Dr., Santa Fe, NM 87505 | <b>State of New Mexico</b><br><b>Energy, Minerals and Natural Resources</b><br><br><b>Oil Conservation Division</b><br><b>1220 South St. Francis Dr.</b><br><b>Santa Fe, NM 87505</b> | <b>Form C-105</b><br>Revised June 10, 2003<br><br>WELL API NO.<br>30-025-07153<br><br>5. Indicate Type of Lease<br>STATE <input type="checkbox"/> FEE <input checked="" type="checkbox"/><br><br>State Oil & Gas Lease No. |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| WELL COMPLETION OR RECOMPLETION REPORT AND LOG                                                                                                                                                                                                                |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------|
| 1a. Type of Well:<br>OIL WELL <input checked="" type="checkbox"/> GAS WELL <input type="checkbox"/> DRY <input type="checkbox"/> OTHER _____                                                                                                                  |                                  |                                                                                                  | 7. Lease Name or Unit Agreement Name<br><br>Clovis K. Kendrick                                                                                                             |                                             |                      |
| b. Type of Completion:<br>NEW <input type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input type="checkbox"/> DIFF. <input type="checkbox"/><br>WELL OVER BACK RESVR. <input checked="" type="checkbox"/> OTHER RE-Entry |                                  |                                                                                                  | 8. Well No.<br><br>2006 JUN 16 PM 12:40                                                                                                                                    |                                             |                      |
| 2. Name of Operator<br><br>Platinum Exploration, Inc.                                                                                                                                                                                                         |                                  |                                                                                                  | 9. Pool name or Wildcat<br><br>Gladiola; Devonian (27740)                                                                                                                  |                                             |                      |
| 3. Address of Operator<br><br>550 W. Texas, Suite 500 Midland, TX 79701                                                                                                                                                                                       |                                  |                                                                                                  | 4. Well Location<br><br>Unit Letter P _____ Feet From The South _____ Line and _____ Feet From The East _____ Line<br><br>Section 6 Township 12S Range 38E NMPM Lea County |                                             |                      |
| 10. Date Spudded<br>3/05                                                                                                                                                                                                                                      | 11. Date T.D. Reached<br>3/28/06 | 12. Date Compl. (Ready to Prod.)<br>4/20/06                                                      | 13. Elevations (DF& RKB, RT, GR, etc.)<br>3872' GR                                                                                                                         | 14. Elev. Casinghead                        |                      |
| 15. Total Depth<br>12,007'                                                                                                                                                                                                                                    | 16. Plug Back T.D.<br>12,000'    | 17. If Multiple Compl. How Many Zones?                                                           | 18. Intervals Drilled By                                                                                                                                                   | Rotary Tools<br>X                           | Cable Tools          |
| 19. Producing Interval(s), of this completion - Top, Bottom, Name<br>11972-12,000'                                                                                                                                                                            |                                  |                                                                                                  |                                                                                                                                                                            | 20. Was Directional Survey Made<br>No       |                      |
| 21. Type Electric and Other Logs Run<br>None                                                                                                                                                                                                                  |                                  |                                                                                                  | 22. Was Well Cored<br>No                                                                                                                                                   |                                             |                      |
| 23. CASING RECORD (Report all strings set in well)                                                                                                                                                                                                            |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
| CASING SIZE                                                                                                                                                                                                                                                   | WEIGHT LB./FT.                   | DEPTH SET                                                                                        | HOLE SIZE                                                                                                                                                                  | CEMENTING RECORD                            | AMOUNT PULLED        |
| 13 3/8                                                                                                                                                                                                                                                        | 48                               | 316                                                                                              | 17 1/2                                                                                                                                                                     | 350                                         |                      |
| 9 5/8                                                                                                                                                                                                                                                         | 36-40                            | 4499                                                                                             | 12 1/4                                                                                                                                                                     | 2600                                        |                      |
| 5 1/2                                                                                                                                                                                                                                                         | 17                               | 12,007                                                                                           | 8 3/4                                                                                                                                                                      | 150                                         |                      |
| 24. LINER RECORD                                                                                                                                                                                                                                              |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
| SIZE                                                                                                                                                                                                                                                          | TOP                              | BOTTOM                                                                                           | SACKS CEMENT                                                                                                                                                               | SCREEN                                      | 25. TUBING RECORD    |
|                                                                                                                                                                                                                                                               |                                  |                                                                                                  |                                                                                                                                                                            |                                             | SIZE                 |
|                                                                                                                                                                                                                                                               |                                  |                                                                                                  |                                                                                                                                                                            |                                             | 2 7/8                |
| 26. Perforation record (interval, size, and number)<br><br>No New Perfs                                                                                                                                                                                       |                                  |                                                                                                  | 27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.<br>DEPTH INTERVAL      AMOUNT AND KIND MATERIAL USED<br>Dev. 11,972'-12,000'      5000 gal. 15% NEFE HCl                   |                                             |                      |
| 28. PRODUCTION                                                                                                                                                                                                                                                |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
| Date First Production<br>4/23/06                                                                                                                                                                                                                              |                                  | Production Method (Flowing, gas lift, pumping - Size and type pump)<br>Pumping - TD3000 sub pump |                                                                                                                                                                            | Well Status (Prod. or Shut-in)<br>Producing |                      |
| Date of Test<br>4/25/06                                                                                                                                                                                                                                       | Hours Tested<br>24               | Choke Size<br>NA                                                                                 | Prod'n For Test Period<br>77                                                                                                                                               | Gas - MCF<br>6                              | Water - Bbl.<br>3794 |
| Flow Tubing Press.<br>90                                                                                                                                                                                                                                      | Casing Pressure<br>40            | Calculated 24-Hour Rate<br>77                                                                    | Oil - Bbl.<br>6                                                                                                                                                            | Gas - MCF<br>3794                           | Water - Bbl.<br>46   |
| 29. Disposition of Gas (Sold, used for fuel, vented, etc.)<br>Sold                                                                                                                                                                                            |                                  |                                                                                                  |                                                                                                                                                                            |                                             | Test Witnessed By    |
| 30. List Attachments<br>Well Bore Diagram                                                                                                                                                                                                                     |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
| 31. I hereby certify that the information shown on both sides of this form as true and complete to the best of my knowledge and belief                                                                                                                        |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |
| Signature _____                                                                                                                                                                                                                                               |                                  | Printed Name Greg Rasmussen                                                                      |                                                                                                                                                                            | Title ENG. Date 5/07/06                     |                      |
| E-mail Address Ras@t3wireless.com                                                                                                                                                                                                                             |                                  |                                                                                                  |                                                                                                                                                                            |                                             |                      |

## 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.

| Southeastern New Mexico |                   | Northwestern New Mexico |                  |
|-------------------------|-------------------|-------------------------|------------------|
| T. Anhy                 | T. Canyon         | T. Ojo Alamo            | T. Penn. "B"     |
| T. Salt 2290            | T. Strawn 10525   | T. Kirtland-Fruitland   | T. Penn. "C"     |
| B. Salt                 | T. Atoka 10926    | T. Pictured Cliffs      | T. Penn. "D"     |
| T. Yates 3020           | T. Miss 11317     | T. Cliff House          | T. Leadville     |
| T. 7 Rivers             | T. Devonian 11970 | T. Menefee              | T. Madison       |
| T. Queen 3794           | T. Silurian       | T. Point Lookout        | T. Elbert        |
| T. Grayburg 4156        | T. Montoya        | T. Mancos               | T. McCracken     |
| T. San Andres 4407      | T. Simpson        | T. Gallup               | T. Ignacio Otzte |
| T. Glorieta 5840        | T. McKee          | Base Greenhorn          | T. Granite       |
| T. Paddock              | T. Ellenburger    | T. Dakota               | T.               |
| T. Blinebry             | T. Gr. Wash       | T. Morrison             | T.               |
| T. Tubb 7103            | T. Delaware Sand  | T. Todilto              | T.               |
| T. Drinkard             | T. Bone Springs   | T. Entrada              | T.               |
| T. Abo 7820             | T.                | T. Wingate              | T.               |
| T. Wolfcamp 9060        | T.                | T. Chinle               | T.               |
| T. Penn                 | T.                | T. Permian              | T.               |
| T. Cisco (Bough C) 9840 | T.                | T. Penn "A"             | T.               |

No. 1, from.....to.....  
No. 2, from.....to.....

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

|                  |         |           |
|------------------|---------|-----------|
| No. 1, from..... | to..... | feet..... |
| No. 2, from..... | to..... | feet..... |
| No. 3, from..... | to..... | feet..... |

| From | To | Thickness<br>In Feet | Lithology |
|------|----|----------------------|-----------|
|      |    |                      |           |

| From | To | Thickness<br>In Feet | Lithology |
|------|----|----------------------|-----------|
|      |    |                      |           |