

District I
1625 N. French Dr., Hobbs, NM 88240
District II
811 S. First St., Artesia, NM 88210
District III
1000 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-104
Revised August 1, 2011

Submit one copy to appropriate District Office

☒ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address COG Operating LLC 2208 W. Main Street Artesia, NM 88210			² OGRID Number 229137		
			³ Reason for Filing Code/ Effective Date NW		
⁴ API Number 30-025-47103		⁵ Pool Name Bobcat Draw; Upper Wolfcamp			⁶ Pool Code 98094
⁷ Property Code 327008		⁸ Property Name Valor Federal Com			⁹ Well Number 706H

II. ¹⁰ Surface Location

Ul or lot no. C	Section 35	Township 25S	Range 33E	Lot Idn	Feet from the 210	North/South Line North	Feet from the 1990	East/West line West	County Lea
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¹¹ Bottom Hole Location

Ul or lot no. F	Section 2	Township 26S	Range 33E	Lot Idn	Feet from the 2588	North/South Line North	Feet from the 2301	East/West line West	County Lea
¹² Lse Code F	¹³ Producing Method Code		¹⁴ Gas Connection Date		¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date		¹⁷ C-129 Expiration Date	

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address							²⁰ O/G/W	
	ACC							O	
282301	Energy Transfer							G	
278421	Holly Refining and Marketing PO Box 159 Artesia, NM 88210							O	

IV. Well Completion Data

²¹ Spud Date 4/29/20	²² Ready Date 3/11/2021	²³ TD 20,100’	²⁴ PBTD 19,950’	²⁵ Perforations 12,570-19,996’	²⁶ DHC, MC
²⁷ Hole Size		²⁸ Casing & Tubing Size		²⁹ Depth Set	³⁰ Sacks Cement
14 3/4”		10 3/4”		1154’	796
8 3/4”		7 5/8”		11,778’	1300
6 3/4”		5 1/2”		20,085’	1650
		2 7/8”		11,400’	

V. Well Test Data

³¹ Date New Oil 3/12/21	³² Gas Delivery Date 3/12/21	³³ Test Date 3/12/21	³⁴ Test Length 24 Hrs	³⁵ Tbg. Pressure 4100#	³⁶ Csg. Pressure 20#
³⁷ Choke Size 12/64	³⁸ Oil 211	³⁹ Water 481	⁴⁰ Gas 289		⁴¹ Test Method Flowing
⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief. Signature: <i>Amanda Avery</i> Printed name: Amanda Avery Title: Regulatory Analyst E-mail Address: Date: 4/5/2021			OIL CONSERVATION DIVISION		
			Approved by: KURT SIMMONS		
			Title: NMOCD, SANTA FE		
			Approval Date: 07/15/2021		
			Phone: 575-748-6962		

DISTRICT I
1625 N. FRENCH DR., HOBBS, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720

DISTRICT II
511 S. FIRST ST., ARTESIA, NM 88210
Phone: (575) 746-1283 Fax: (575) 746-9720

DISTRICT III
1000 RIO BRAZOS RD., AZTEC, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170

DISTRICT IV
1220 S. ST. FRANCIS DR., SANTA FE, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 SOUTH ST. FRANCIS DR.
Santa Fe, New Mexico 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate
District Office

☒ AMENDED REPORT
As Drilled

WELL LOCATION AND ACREAGE DEDICATION PLAT

API Number 30-025-47103	Pool Code 98094	Pool Name Bobcat Draw; Upper Wolfcamp
Property Code 327008	Property Name VALOR FEDERAL COM	Well Number 706H
OGRID No. 229137	Operator Name COG OPERATING, LLC	Elevation 3325.5'

Surface Location

UL or lot No.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	35	25-S	33-E		210	NORTH	1990	WEST	LEA

Bottom Hole Location If Different From Surface

UL or lot No.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
F	2	26-S	33-E		2588	NORTH	2301	WEST	LEA
Dedicated Acres 960	Joint or Infill	Consolidation Code	Order No.						

NO ALLOWABLE WILL BE ASSIGNED TO THIS COMPLETION UNTIL ALL INTERESTS HAVE BEEN CONSOLIDATED
OR A NON-STANDARD UNIT HAS BEEN APPROVED BY THE DIVISION

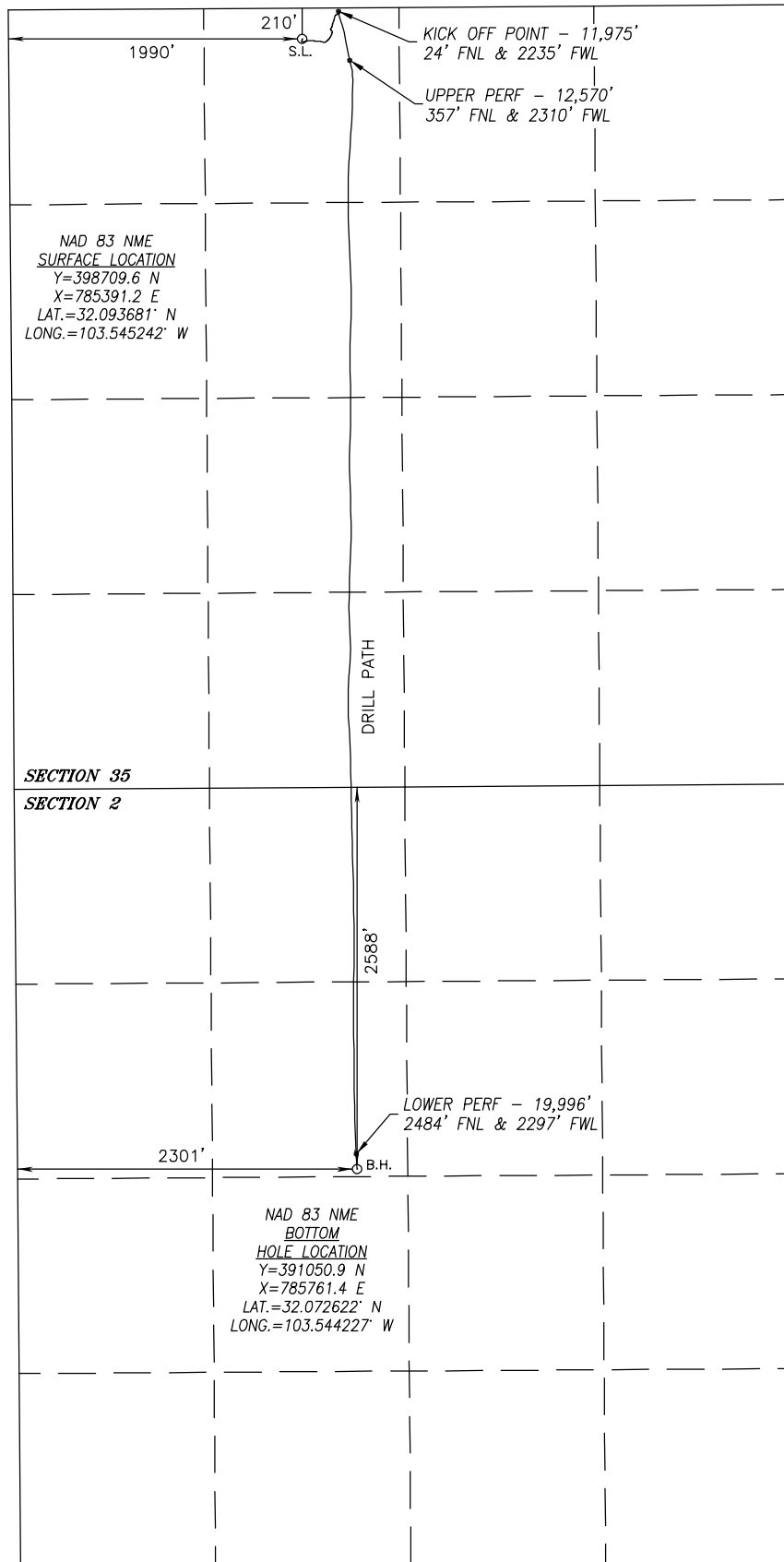
SEE PAGE 2

PAGE 1 OF 2

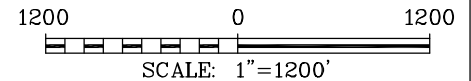
W.O. #21-92

DRAWN BY: WN

Property Code 327008	Property Name VALOR FEDERAL COM	Well Number 706H
OGRID No. 229137	Operator Name COG OPERATING, LLC	Elevation 3325.5'



SURFACE INFO AND BOREPATH SHOWN HEREON IS BASED ON DIRECTIONAL SURVEY REPORT PROVIDED BY COG OPERATING, LLC FOR THE VALOR FEDERAL COM 706H SUPPLIED TO HARCROW SURVEYING, LLC ON JANUARY 27, 2021



OPERATOR CERTIFICATION

I hereby certify that the information herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Amanda Avery 3/10/21

Signature Date

Amanda Avery

Printed Name

amanda.lavery@conocophillips.com

E-mail Address

SURVEYOR CERTIFICATION

I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.

NOV. 22, 2019/JUN. 22, 2020

Date of Survey/Date of Geographic Survey

Signature & Seal of Professional Surveyor



Chad Harcrow 2/2/21

Certificate No. CHAD HARCROW 17777

PAGE 2 OF 2

W.O. #21-92

DRAWN BY: WN

Intent ☐ As Drilled ☐

API #		
Operator Name:	Property Name:	Well Number

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Feet	From N/S	Feet	From E/W	County
Latitude					Longitude				NAD

First Take Point (FTP)

UL	Section	Township	Range	Lot	Feet	From N/S	Feet	From E/W	County
Latitude					Longitude				NAD

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Feet	From N/S	Feet	From E/W	County
Latitude					Longitude				NAD

Is this well the defining well for the Horizontal Spacing Unit? ☐Is this well an infill well? ☐

If infill is yes please provide API if available, Operator Name and well number for Defining well for Horizontal Spacing Unit.

API #		
Operator Name:	Property Name:	Well Number

KZ 06/29/2018

DELAWARE BASIN EAST

BULLDOG PROSPECT (NM-E)

VALOR PROJECT (BULLDOG 2533)

VALOR FED COM 706H

OWB

Design: AWP

Standard Survey Report

22 June, 2020

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Project	BULLDOG PROSPECT (NM-E)		
Map System:	US State Plane 1927 (Exact solution)	System Datum:	Mean Sea Level
Geo Datum:	NAD 1927 (NADCON CONUS)		
Map Zone:	New Mexico East 3001		

Well	VALOR FED COM 706H, ACTIVE				
Well Position	+N/-S	0.0 usft	Northing:	398,652.00 usft	Latitude: 32° 5' 36.801 N
	+E/-W	0.0 usft	Easting:	744,204.60 usft	Longitude: 103° 32' 41.180 W
Position Uncertainty		3.0 usft	Wellhead Elevation:	usft	Ground Level: 3,326.0 usft

Wellbore	OWB				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	IGRF2020	6/2/2020	6.64	59.82	47,527.81109974

Design	AWP				
Audit Notes:					
Version:	1.0	Phase:	ACTUAL	Tie On Depth:	0.0
Vertical Section:	Depth From (TVD) (usft)	+N/-S (usft)	+E/-W (usft)	Direction (°)	
	0.0	0.0	0.0	177.17	

Survey Program	Date	6/22/2020			
From (usft)	To (usft)	Survey (Wellbore)	Tool Name	Description	
100.0	11,700.0	GYRO-INTER (OWB)	Standard Keeper 104	Standard Wireline Keeper ver 1.0.4	
11,863.0	20,100.0	MWD-CURVE/LAT (OWB)	MWD+IFR1+FDIR	OWSG MWD + IFR1 + FDIR Correction	

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00	
100.0	0.50	204.47	100.0	-0.4	-0.2	0.4	0.50	0.50	0.00	
125.0	0.45	205.57	125.0	-0.6	-0.3	0.6	0.20	-0.20	4.40	
150.0	0.49	215.77	150.0	-0.8	-0.4	0.7	0.37	0.16	40.80	
175.0	0.55	212.32	175.0	-0.9	-0.5	0.9	0.27	0.24	-13.80	
200.0	0.49	206.67	200.0	-1.1	-0.6	1.1	0.32	-0.24	-22.60	
225.0	0.47	201.50	225.0	-1.3	-0.7	1.3	0.19	-0.08	-20.68	
250.0	0.44	198.85	250.0	-1.5	-0.8	1.5	0.15	-0.12	-10.60	
275.0	0.32	180.92	275.0	-1.7	-0.8	1.6	0.67	-0.48	-71.72	
300.0	0.47	204.89	300.0	-1.8	-0.8	1.8	0.88	0.60	95.88	
325.0	0.36	182.96	325.0	-2.0	-0.9	2.0	0.77	-0.44	-87.72	
350.0	0.33	169.02	350.0	-2.2	-0.9	2.1	0.36	-0.12	-55.76	
375.0	0.31	163.27	375.0	-2.3	-0.8	2.3	0.15	-0.08	-23.00	
400.0	0.28	150.70	400.0	-2.4	-0.8	2.4	0.28	-0.12	-50.28	
425.0	0.27	183.80	425.0	-2.5	-0.8	2.5	0.63	-0.04	132.40	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
450.0	0.28	167.05	450.0	-2.7	-0.8	2.6	0.32	0.04	-67.00
475.0	0.32	165.25	475.0	-2.8	-0.7	2.7	0.16	0.16	-7.20
500.0	0.34	205.38	500.0	-2.9	-0.7	2.9	0.91	0.08	160.52
525.0	0.33	166.39	525.0	-3.0	-0.8	3.0	0.90	-0.04	-155.96
550.0	0.33	159.35	550.0	-3.2	-0.7	3.1	0.16	0.00	-28.16
575.0	0.34	154.97	575.0	-3.3	-0.7	3.3	0.11	0.04	-17.52
600.0	0.37	189.27	600.0	-3.5	-0.6	3.4	0.85	0.12	137.20
625.0	0.22	157.85	625.0	-3.6	-0.6	3.6	0.86	-0.60	-125.68
650.0	0.30	186.24	650.0	-3.7	-0.6	3.7	0.60	0.32	113.56
675.0	0.28	170.97	675.0	-3.8	-0.6	3.8	0.32	-0.08	-61.08
700.0	0.29	178.29	700.0	-4.0	-0.6	3.9	0.15	0.04	29.28
725.0	0.27	175.74	725.0	-4.1	-0.6	4.0	0.09	-0.08	-10.20
750.0	0.36	194.11	750.0	-4.2	-0.6	4.2	0.54	0.36	73.48
775.0	0.21	181.73	775.0	-4.3	-0.6	4.3	0.65	-0.60	-49.52
800.0	0.55	200.05	800.0	-4.5	-0.7	4.4	1.43	1.36	73.28
825.0	0.75	202.99	825.0	-4.8	-0.8	4.7	0.81	0.80	11.76
850.0	0.72	200.59	850.0	-5.0	-0.9	5.0	0.17	-0.12	-9.60
875.0	0.71	197.13	875.0	-5.3	-1.0	5.3	0.18	-0.04	-13.84
900.0	0.75	203.41	900.0	-5.6	-1.1	5.6	0.36	0.16	25.12
925.0	0.88	205.60	925.0	-6.0	-1.3	5.9	0.53	0.52	8.76
950.0	0.86	210.97	950.0	-6.3	-1.4	6.2	0.34	-0.08	21.48
975.0	0.93	208.16	975.0	-6.6	-1.6	6.5	0.33	0.28	-11.24
1,000.0	1.01	209.98	1,000.0	-7.0	-1.8	6.9	0.34	0.32	7.28
1,025.0	1.02	210.69	1,025.0	-7.4	-2.1	7.3	0.06	0.04	2.84
1,050.0	1.00	205.73	1,050.0	-7.8	-2.3	7.7	0.36	-0.08	-19.84
1,075.0	1.04	206.58	1,075.0	-8.2	-2.5	8.0	0.17	0.16	3.40
1,100.0	0.99	203.00	1,099.9	-8.6	-2.7	8.4	0.32	-0.20	-14.32
1,125.0	1.03	204.19	1,124.9	-9.0	-2.8	8.8	0.18	0.16	4.76
1,150.0	0.98	208.88	1,149.9	-9.4	-3.0	9.2	0.38	-0.20	18.76
1,175.0	0.97	209.16	1,174.9	-9.7	-3.2	9.6	0.04	-0.04	1.12
1,200.0	0.98	209.02	1,199.9	-10.1	-3.4	9.9	0.04	0.04	-0.56
1,225.0	0.98	210.14	1,224.9	-10.5	-3.7	10.3	0.08	0.00	4.48
1,250.0	0.97	208.82	1,249.9	-10.9	-3.9	10.7	0.10	-0.04	-5.28
1,275.0	0.82	200.34	1,274.9	-11.2	-4.0	11.0	0.80	-0.60	-33.92
1,300.0	0.71	194.92	1,299.9	-11.5	-4.1	11.3	0.53	-0.44	-21.68
1,325.0	0.66	195.19	1,324.9	-11.8	-4.2	11.6	0.20	-0.20	1.08
1,350.0	0.69	196.54	1,349.9	-12.1	-4.3	11.9	0.14	0.12	5.40
1,375.0	0.66	192.37	1,374.9	-12.4	-4.4	12.2	0.23	-0.12	-16.68
1,400.0	0.65	202.46	1,399.9	-12.7	-4.4	12.4	0.46	-0.04	40.36
1,425.0	0.64	205.32	1,424.9	-12.9	-4.6	12.7	0.13	-0.04	11.44
1,450.0	0.66	201.89	1,449.9	-13.2	-4.7	12.9	0.17	0.08	-13.72
1,475.0	0.74	197.90	1,474.9	-13.5	-4.8	13.2	0.37	0.32	-15.96
1,500.0	0.68	199.25	1,499.9	-13.8	-4.9	13.5	0.25	-0.24	5.40

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
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Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
1,525.0	0.71	195.81	1,524.9	-14.0	-5.0	13.8	0.21	0.12	-13.76	
1,550.0	0.65	197.24	1,549.9	-14.3	-5.1	14.1	0.25	-0.24	5.72	
1,575.0	0.64	194.78	1,574.9	-14.6	-5.1	14.3	0.12	-0.04	-9.84	
1,600.0	0.61	201.35	1,599.9	-14.9	-5.2	14.6	0.31	-0.12	26.28	
1,625.0	0.60	197.16	1,624.9	-15.1	-5.3	14.8	0.18	-0.04	-16.76	
1,650.0	0.72	206.00	1,649.9	-15.4	-5.4	15.1	0.63	0.48	35.36	
1,675.0	0.68	199.13	1,674.9	-15.7	-5.5	15.4	0.37	-0.16	-27.48	
1,700.0	0.70	206.86	1,699.9	-15.9	-5.6	15.6	0.38	0.08	30.92	
1,725.0	0.72	197.11	1,724.9	-16.2	-5.8	15.9	0.49	0.08	-39.00	
1,750.0	0.57	186.55	1,749.9	-16.5	-5.8	16.2	0.76	-0.60	-42.24	
1,775.0	0.64	193.54	1,774.9	-16.8	-5.9	16.4	0.41	0.28	27.96	
1,800.0	0.64	198.53	1,799.9	-17.0	-5.9	16.7	0.22	0.00	19.96	
1,825.0	0.63	195.70	1,824.9	-17.3	-6.0	17.0	0.13	-0.04	-11.32	
1,850.0	0.65	201.47	1,849.9	-17.6	-6.1	17.2	0.27	0.08	23.08	
1,875.0	0.62	199.07	1,874.9	-17.8	-6.2	17.5	0.16	-0.12	-9.60	
1,900.0	0.65	200.45	1,899.9	-18.1	-6.3	17.7	0.13	0.12	5.52	
1,925.0	0.71	197.77	1,924.9	-18.4	-6.4	18.0	0.27	0.24	-10.72	
1,950.0	0.74	205.60	1,949.9	-18.6	-6.5	18.3	0.41	0.12	31.32	
1,975.0	0.62	170.46	1,974.9	-18.9	-6.6	18.6	1.70	-0.48	-140.56	
2,000.0	1.47	108.53	1,999.9	-19.2	-6.2	18.8	5.20	3.40	-247.72	
2,025.0	2.07	97.21	2,024.9	-19.3	-5.5	19.0	2.77	2.40	-45.28	
2,050.0	2.30	94.86	2,049.8	-19.4	-4.5	19.2	0.99	0.92	-9.40	
2,075.0	2.31	94.34	2,074.8	-19.5	-3.5	19.3	0.09	0.04	-2.08	
2,100.0	2.26	90.00	2,099.8	-19.5	-2.5	19.4	0.72	-0.20	-17.36	
2,125.0	2.39	91.57	2,124.8	-19.6	-1.5	19.5	0.58	0.52	6.28	
2,150.0	2.39	89.48	2,149.8	-19.6	-0.5	19.5	0.35	0.00	-8.36	
2,175.0	2.37	89.14	2,174.7	-19.5	0.6	19.6	0.10	-0.08	-1.36	
2,200.0	2.44	87.82	2,199.7	-19.5	1.6	19.6	0.36	0.28	-5.28	
2,225.0	2.45	86.55	2,224.7	-19.5	2.7	19.6	0.22	0.04	-5.08	
2,250.0	2.50	86.66	2,249.7	-19.4	3.7	19.6	0.20	0.20	0.44	
2,275.0	2.47	87.43	2,274.6	-19.3	4.8	19.6	0.18	-0.12	3.08	
2,300.0	2.47	87.42	2,299.6	-19.3	5.9	19.6	0.00	0.00	-0.04	
2,325.0	2.48	86.71	2,324.6	-19.2	7.0	19.6	0.13	0.04	-2.84	
2,350.0	2.57	85.18	2,349.6	-19.2	8.1	19.5	0.45	0.36	-6.12	
2,375.0	2.59	85.05	2,374.6	-19.1	9.2	19.5	0.08	0.08	-0.52	
2,400.0	2.65	84.52	2,399.5	-19.0	10.3	19.5	0.26	0.24	-2.12	
2,425.0	2.74	83.62	2,424.5	-18.8	11.5	19.4	0.40	0.36	-3.60	
2,450.0	2.75	82.74	2,449.5	-18.7	12.7	19.3	0.17	0.04	-3.52	
2,475.0	2.75	81.89	2,474.4	-18.5	13.9	19.2	0.16	0.00	-3.40	
2,500.0	2.85	81.01	2,499.4	-18.4	15.1	19.1	0.44	0.40	-3.52	
2,525.0	2.84	79.36	2,524.4	-18.1	16.3	18.9	0.33	-0.04	-6.60	
2,550.0	2.82	78.09	2,549.3	-17.9	17.5	18.8	0.26	-0.08	-5.08	
2,575.0	2.88	76.95	2,574.3	-17.6	18.7	18.5	0.33	0.24	-4.56	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
2,600.0	3.05	76.08	2,599.3	-17.3	20.0	18.3	0.70	0.68	-3.48	
2,625.0	2.93	73.36	2,624.2	-17.0	21.3	18.0	0.74	-0.48	-10.88	
2,650.0	2.93	71.37	2,649.2	-16.6	22.5	17.7	0.41	0.00	-7.96	
2,675.0	3.01	70.89	2,674.2	-16.2	23.7	17.3	0.34	0.32	-1.92	
2,700.0	3.04	70.19	2,699.1	-15.7	24.9	17.0	0.19	0.12	-2.80	
2,725.0	3.22	70.01	2,724.1	-15.3	26.2	16.6	0.72	0.72	-0.72	
2,750.0	3.19	69.18	2,749.1	-14.8	27.5	16.1	0.22	-0.12	-3.32	
2,775.0	3.21	68.92	2,774.0	-14.3	28.8	15.7	0.10	0.08	-1.04	
2,800.0	3.21	69.25	2,799.0	-13.8	30.1	15.3	0.07	0.00	1.32	
2,825.0	3.24	69.62	2,824.0	-13.3	31.5	14.8	0.15	0.12	1.48	
2,850.0	3.27	69.83	2,848.9	-12.8	32.8	14.4	0.13	0.12	0.84	
2,875.0	3.25	69.63	2,873.9	-12.3	34.1	14.0	0.09	-0.08	-0.80	
2,900.0	3.28	70.18	2,898.8	-11.8	35.5	13.6	0.17	0.12	2.20	
2,925.0	3.17	73.23	2,923.8	-11.4	36.8	13.2	0.82	-0.44	12.20	
2,950.0	2.97	79.23	2,948.8	-11.1	38.1	12.9	1.51	-0.80	24.00	
2,975.0	2.89	81.72	2,973.7	-10.9	39.4	12.8	0.60	-0.32	9.96	
3,000.0	2.92	81.22	2,998.7	-10.7	40.6	12.7	0.16	0.12	-2.00	
3,025.0	2.88	81.47	3,023.7	-10.5	41.9	12.5	0.17	-0.16	1.00	
3,050.0	2.97	81.81	3,048.6	-10.3	43.1	12.4	0.37	0.36	1.36	
3,075.0	3.05	82.88	3,073.6	-10.1	44.4	12.3	0.39	0.32	4.28	
3,100.0	3.26	84.27	3,098.6	-10.0	45.8	12.2	0.89	0.84	5.56	
3,125.0	3.44	85.58	3,123.5	-9.8	47.2	12.2	0.78	0.72	5.24	
3,150.0	3.52	86.61	3,148.5	-9.7	48.8	12.1	0.41	0.32	4.12	
3,175.0	3.61	87.88	3,173.4	-9.7	50.3	12.1	0.48	0.36	5.08	
3,200.0	3.60	89.71	3,198.4	-9.6	51.9	12.2	0.46	-0.04	7.32	
3,225.0	3.49	96.67	3,223.3	-9.7	53.4	12.3	1.78	-0.44	27.84	
3,250.0	3.49	99.66	3,248.3	-9.9	54.9	12.6	0.73	0.00	11.96	
3,275.0	3.45	99.83	3,273.2	-10.2	56.4	13.0	0.17	-0.16	0.68	
3,300.0	3.49	100.49	3,298.2	-10.4	57.9	13.3	0.23	0.16	2.64	
3,325.0	3.46	99.93	3,323.1	-10.7	59.4	13.6	0.18	-0.12	-2.24	
3,350.0	3.52	98.82	3,348.1	-11.0	60.9	14.0	0.36	0.24	-4.44	
3,375.0	3.49	99.95	3,373.0	-11.2	62.4	14.3	0.30	-0.12	4.52	
3,400.0	3.36	98.99	3,398.0	-11.5	63.9	14.6	0.57	-0.52	-3.84	
3,425.0	3.22	98.25	3,423.0	-11.7	65.3	14.9	0.59	-0.56	-2.96	
3,450.0	3.15	96.92	3,447.9	-11.9	66.7	15.1	0.41	-0.28	-5.32	
3,475.0	3.13	96.90	3,472.9	-12.0	68.0	15.4	0.08	-0.08	-0.08	
3,500.0	3.11	95.96	3,497.8	-12.2	69.4	15.6	0.22	-0.08	-3.76	
3,525.0	3.07	95.28	3,522.8	-12.3	70.7	15.8	0.22	-0.16	-2.72	
3,550.0	3.05	96.79	3,547.8	-12.4	72.1	16.0	0.33	-0.08	6.04	
3,575.0	3.02	94.57	3,572.7	-12.6	73.4	16.2	0.49	-0.12	-8.88	
3,600.0	3.08	94.52	3,597.7	-12.7	74.7	16.4	0.24	0.24	-0.20	
3,625.0	3.08	94.55	3,622.7	-12.8	76.0	16.5	0.01	0.00	0.12	
3,650.0	3.10	94.23	3,647.6	-12.9	77.4	16.7	0.11	0.08	-1.28	
3,675.0	3.08	93.72	3,672.6	-13.0	78.7	16.9	0.14	-0.08	-2.04	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
3,700.0	3.12	94.56	3,697.6	-13.1	80.1	17.0	0.24	0.16	3.36
3,725.0	3.16	96.70	3,722.5	-13.2	81.4	17.2	0.50	0.16	8.56
3,750.0	3.18	97.06	3,747.5	-13.4	82.8	17.5	0.11	0.08	1.44
3,775.0	3.22	97.43	3,772.4	-13.6	84.2	17.7	0.18	0.16	1.48
3,800.0	3.18	96.03	3,797.4	-13.7	85.6	17.9	0.35	-0.16	-5.60
3,825.0	3.31	96.90	3,822.4	-13.9	87.0	18.2	0.56	0.52	3.48
3,850.0	3.26	97.04	3,847.3	-14.1	88.4	18.4	0.20	-0.20	0.56
3,875.0	3.25	96.55	3,872.3	-14.2	89.8	18.6	0.12	-0.04	-1.96
3,900.0	3.36	96.76	3,897.2	-14.4	91.3	18.9	0.44	0.44	0.84
3,925.0	3.33	94.94	3,922.2	-14.5	92.7	19.1	0.44	-0.12	-7.28
3,950.0	3.38	95.15	3,947.2	-14.7	94.2	19.3	0.21	0.20	0.84
3,975.0	3.41	94.94	3,972.1	-14.8	95.6	19.5	0.13	0.12	-0.84
4,000.0	3.14	95.33	3,997.1	-14.9	97.1	19.7	1.08	-1.08	1.56
4,025.0	2.98	94.93	4,022.0	-15.0	98.4	19.9	0.65	-0.64	-1.60
4,050.0	2.84	94.14	4,047.0	-15.1	99.7	20.1	0.58	-0.56	-3.16
4,075.0	2.75	94.02	4,072.0	-15.2	100.9	20.2	0.36	-0.36	-0.48
4,100.0	2.80	93.63	4,096.9	-15.3	102.1	20.3	0.21	0.20	-1.56
4,125.0	2.73	93.71	4,121.9	-15.4	103.3	20.5	0.28	-0.28	0.32
4,150.0	2.77	94.46	4,146.9	-15.5	104.5	20.6	0.22	0.16	3.00
4,175.0	2.67	92.87	4,171.9	-15.6	105.7	20.8	0.50	-0.40	-6.36
4,200.0	2.65	92.10	4,196.8	-15.6	106.8	20.9	0.16	-0.08	-3.08
4,225.0	2.54	92.38	4,221.8	-15.6	108.0	21.0	0.44	-0.44	1.12
4,250.0	2.57	91.77	4,246.8	-15.7	109.1	21.1	0.16	0.12	-2.44
4,275.0	2.58	91.76	4,271.8	-15.7	110.2	21.2	0.04	0.04	-0.04
4,300.0	2.58	91.19	4,296.7	-15.8	111.3	21.2	0.10	0.00	-2.28
4,325.0	2.57	91.84	4,321.7	-15.8	112.4	21.3	0.12	-0.04	2.60
4,350.0	2.67	92.10	4,346.7	-15.8	113.6	21.4	0.40	0.40	1.04
4,375.0	2.79	92.65	4,371.6	-15.9	114.8	21.5	0.49	0.48	2.20
4,400.0	2.86	94.12	4,396.6	-15.9	116.0	21.7	0.40	0.28	5.88
4,425.0	3.01	96.21	4,421.6	-16.1	117.3	21.8	0.74	0.60	8.36
4,450.0	3.20	97.94	4,446.5	-16.2	118.6	22.1	0.85	0.76	6.92
4,475.0	3.37	100.57	4,471.5	-16.5	120.0	22.4	0.91	0.68	10.52
4,500.0	3.55	101.05	4,496.5	-16.7	121.5	22.7	0.73	0.72	1.92
4,525.0	3.46	101.39	4,521.4	-17.0	123.0	23.1	0.37	-0.36	1.36
4,550.0	3.34	101.76	4,546.4	-17.3	124.5	23.5	0.49	-0.48	1.48
4,575.0	3.39	102.67	4,571.3	-17.6	125.9	23.8	0.29	0.20	3.64
4,600.0	3.34	103.13	4,596.3	-18.0	127.3	24.2	0.23	-0.20	1.84
4,625.0	3.34	103.62	4,621.2	-18.3	128.7	24.7	0.11	0.00	1.96
4,650.0	3.49	105.52	4,646.2	-18.7	130.2	25.1	0.75	0.60	7.60
4,675.0	3.59	105.56	4,671.2	-19.1	131.7	25.6	0.40	0.40	0.16
4,700.0	3.64	105.81	4,696.1	-19.5	133.2	26.1	0.21	0.20	1.00
4,725.0	3.63	106.78	4,721.1	-20.0	134.7	26.6	0.25	-0.04	3.88
4,750.0	3.87	105.09	4,746.0	-20.4	136.3	27.1	1.06	0.96	-6.76

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
4,775.0	3.91	105.02	4,770.9	-20.9	137.9	27.7	0.16	0.16	-0.28	
4,800.0	3.95	105.74	4,795.9	-21.3	139.6	28.2	0.25	0.16	2.88	
4,825.0	4.27	104.55	4,820.8	-21.8	141.3	28.7	1.32	1.28	-4.76	
4,850.0	4.15	105.22	4,845.8	-22.3	143.1	29.3	0.52	-0.48	2.68	
4,875.0	4.31	104.42	4,870.7	-22.7	144.9	29.9	0.68	0.64	-3.20	
4,900.0	4.10	104.02	4,895.6	-23.2	146.6	30.4	0.85	-0.84	-1.60	
4,925.0	3.75	91.49	4,920.6	-23.4	148.3	30.7	3.70	-1.40	-50.12	
4,950.0	3.53	79.57	4,945.5	-23.3	149.9	30.7	3.15	-0.88	-47.68	
4,975.0	3.46	75.09	4,970.5	-23.0	151.4	30.4	1.13	-0.28	-17.92	
5,000.0	3.46	69.82	4,995.4	-22.5	152.8	30.0	1.27	0.00	-21.08	
5,025.0	3.30	61.75	5,020.4	-21.9	154.2	29.5	2.01	-0.64	-32.28	
5,050.0	3.32	58.75	5,045.3	-21.2	155.4	28.8	0.70	0.08	-12.00	
5,075.0	3.31	56.43	5,070.3	-20.4	156.6	28.1	0.54	-0.04	-9.28	
5,100.0	3.17	55.41	5,095.2	-19.6	157.8	27.4	0.61	-0.56	-4.08	
5,125.0	3.11	53.99	5,120.2	-18.8	158.9	26.7	0.39	-0.24	-5.68	
5,150.0	2.97	52.77	5,145.2	-18.0	160.0	25.9	0.62	-0.56	-4.88	
5,175.0	2.90	50.39	5,170.1	-17.2	161.0	25.2	0.56	-0.28	-9.52	
5,200.0	2.98	49.39	5,195.1	-16.4	162.0	24.4	0.38	0.32	-4.00	
5,225.0	3.16	51.81	5,220.1	-15.6	163.0	23.6	0.89	0.72	9.68	
5,250.0	3.11	51.20	5,245.0	-14.7	164.1	22.8	0.24	-0.20	-2.44	
5,275.0	3.04	51.21	5,270.0	-13.9	165.1	22.0	0.28	-0.28	0.04	
5,300.0	3.08	50.92	5,295.0	-13.0	166.2	21.2	0.17	0.16	-1.16	
5,325.0	3.05	50.67	5,319.9	-12.2	167.2	20.4	0.13	-0.12	-1.00	
5,350.0	3.00	49.47	5,344.9	-11.3	168.2	19.6	0.32	-0.20	-4.80	
5,375.0	3.08	50.61	5,369.9	-10.5	169.2	18.8	0.40	0.32	4.56	
5,400.0	3.12	51.55	5,394.8	-9.6	170.3	18.1	0.26	0.16	3.76	
5,425.0	3.07	49.82	5,419.8	-8.8	171.3	17.3	0.42	-0.20	-6.92	
5,450.0	2.94	47.06	5,444.8	-7.9	172.3	16.4	0.78	-0.52	-11.04	
5,475.0	2.88	45.83	5,469.7	-7.1	173.2	15.6	0.35	-0.24	-4.92	
5,500.0	2.75	45.24	5,494.7	-6.2	174.1	14.8	0.53	-0.52	-2.36	
5,525.0	2.68	43.72	5,519.7	-5.3	174.9	14.0	0.40	-0.28	-6.08	
5,550.0	2.78	40.75	5,544.6	-4.5	175.7	13.1	0.69	0.40	-11.88	
5,575.0	2.81	40.41	5,569.6	-3.5	176.5	12.3	0.14	0.12	-1.36	
5,600.0	2.79	38.38	5,594.6	-2.6	177.3	11.4	0.40	-0.08	-8.12	
5,625.0	2.72	38.17	5,619.5	-1.7	178.0	10.4	0.28	-0.28	-0.84	
5,650.0	2.77	39.03	5,644.5	-0.7	178.8	9.6	0.26	0.20	3.44	
5,675.0	2.78	37.96	5,669.5	0.2	179.5	8.6	0.21	0.04	-4.28	
5,700.0	2.77	37.23	5,694.5	1.2	180.3	7.7	0.15	-0.04	-2.92	
5,725.0	2.77	37.38	5,719.4	2.2	181.0	6.8	0.03	0.00	0.60	
5,750.0	2.78	37.42	5,744.4	3.1	181.7	5.9	0.04	0.04	0.16	
5,775.0	2.82	37.70	5,769.4	4.1	182.5	4.9	0.17	0.16	1.12	
5,800.0	2.82	37.03	5,794.3	5.1	183.2	4.0	0.13	0.00	-2.68	
5,825.0	2.86	37.27	5,819.3	6.0	184.0	3.1	0.17	0.16	0.96	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
5,850.0	2.81	36.95	5,844.3	7.0	184.7	2.1	0.21	-0.20	-1.28	
5,875.0	2.84	36.62	5,869.2	8.0	185.5	1.2	0.14	0.12	-1.32	
5,900.0	2.92	38.15	5,894.2	9.0	186.2	0.2	0.44	0.32	6.12	
5,925.0	2.89	37.34	5,919.2	10.0	187.0	-0.8	0.20	-0.12	-3.24	
5,950.0	2.77	35.07	5,944.2	11.0	187.7	-1.7	0.66	-0.48	-9.08	
5,975.0	2.75	36.36	5,969.1	12.0	188.4	-2.7	0.26	-0.08	5.16	
6,000.0	2.65	33.74	5,994.1	13.0	189.1	-3.6	0.64	-0.40	-10.48	
6,025.0	2.49	33.42	6,019.1	13.9	189.7	-4.5	0.64	-0.64	-1.28	
6,050.0	2.44	34.83	6,044.0	14.8	190.3	-5.4	0.31	-0.20	5.64	
6,075.0	2.32	32.29	6,069.0	15.6	190.9	-6.2	0.64	-0.48	-10.16	
6,100.0	2.15	31.74	6,094.0	16.5	191.4	-7.0	0.69	-0.68	-2.20	
6,125.0	2.19	30.98	6,119.0	17.3	191.9	-7.8	0.20	0.16	-3.04	
6,150.0	1.98	28.77	6,144.0	18.1	192.4	-8.5	0.90	-0.84	-8.84	
6,175.0	2.02	28.19	6,169.0	18.8	192.8	-9.3	0.18	0.16	-2.32	
6,200.0	1.97	23.21	6,193.9	19.6	193.2	-10.0	0.72	-0.20	-19.92	
6,225.0	1.99	25.70	6,218.9	20.4	193.5	-10.8	0.35	0.08	9.96	
6,250.0	1.94	26.17	6,243.9	21.2	193.9	-11.6	0.21	-0.20	1.88	
6,275.0	1.92	22.95	6,268.9	21.9	194.2	-12.3	0.44	-0.08	-12.88	
6,300.0	1.93	24.87	6,293.9	22.7	194.6	-13.1	0.26	0.04	7.68	
6,325.0	1.99	26.65	6,318.9	23.5	195.0	-13.8	0.34	0.24	7.12	
6,350.0	1.84	23.07	6,343.9	24.2	195.3	-14.5	0.77	-0.60	-14.32	
6,375.0	1.95	24.04	6,368.8	25.0	195.6	-15.3	0.46	0.44	3.88	
6,400.0	1.86	22.59	6,393.8	25.8	196.0	-16.0	0.41	-0.36	-5.80	
6,425.0	1.86	22.47	6,418.8	26.5	196.3	-16.8	0.02	0.00	-0.48	
6,450.0	1.87	23.51	6,443.8	27.3	196.6	-17.5	0.14	0.04	4.16	
6,475.0	1.87	22.73	6,468.8	28.0	196.9	-18.2	0.10	0.00	-3.12	
6,500.0	1.85	22.63	6,493.8	28.8	197.2	-19.0	0.08	-0.08	-0.40	
6,525.0	1.85	22.66	6,518.8	29.5	197.5	-19.7	0.00	0.00	0.12	
6,550.0	1.85	18.93	6,543.7	30.3	197.8	-20.4	0.48	0.00	-14.92	
6,575.0	1.93	17.35	6,568.7	31.0	198.1	-21.2	0.38	0.32	-6.32	
6,600.0	1.79	17.35	6,593.7	31.8	198.3	-22.0	0.56	-0.56	0.00	
6,625.0	1.94	16.78	6,618.7	32.6	198.6	-22.7	0.60	0.60	-2.28	
6,650.0	1.90	16.98	6,643.7	33.4	198.8	-23.5	0.16	-0.16	0.80	
6,675.0	1.86	17.43	6,668.7	34.2	199.1	-24.3	0.17	-0.16	1.80	
6,700.0	1.87	16.67	6,693.7	34.9	199.3	-25.1	0.11	0.04	-3.04	
6,725.0	1.81	12.12	6,718.7	35.7	199.5	-25.8	0.63	-0.24	-18.20	
6,750.0	1.80	12.16	6,743.6	36.5	199.7	-26.6	0.04	-0.04	0.16	
6,775.0	1.84	12.19	6,768.6	37.3	199.8	-27.3	0.16	0.16	0.12	
6,800.0	1.84	10.50	6,793.6	38.1	200.0	-28.1	0.22	0.00	-6.76	
6,825.0	1.86	11.60	6,818.6	38.9	200.1	-28.9	0.16	0.08	4.40	
6,850.0	1.85	12.48	6,843.6	39.6	200.3	-29.7	0.12	-0.04	3.52	
6,875.0	1.81	9.49	6,868.6	40.4	200.5	-30.5	0.41	-0.16	-11.96	
6,900.0	1.76	9.03	6,893.6	41.2	200.6	-31.2	0.21	-0.20	-1.84	
6,925.0	1.80	7.09	6,918.6	42.0	200.7	-32.0	0.29	0.16	-7.76	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
6,950.0	1.70	7.46	6,943.5	42.7	200.8	-32.7	0.40	-0.40	1.48
6,975.0	1.68	6.82	6,968.5	43.5	200.9	-33.5	0.11	-0.08	-2.56
7,000.0	1.63	7.28	6,993.5	44.2	201.0	-34.2	0.21	-0.20	1.84
7,025.0	1.61	6.20	7,018.5	44.9	201.1	-34.9	0.15	-0.08	-4.32
7,050.0	1.57	2.08	7,043.5	45.6	201.1	-35.6	0.48	-0.16	-16.48
7,075.0	1.50	2.42	7,068.5	46.2	201.1	-36.2	0.28	-0.28	1.36
7,100.0	1.38	3.35	7,093.5	46.9	201.2	-36.9	0.49	-0.48	3.72
7,125.0	1.34	359.99	7,118.5	47.5	201.2	-37.4	0.36	-0.16	-13.44
7,150.0	1.37	2.28	7,143.5	48.0	201.2	-38.0	0.25	0.12	9.16
7,175.0	1.29	2.98	7,168.5	48.6	201.2	-38.6	0.33	-0.32	2.80
7,200.0	1.21	5.83	7,193.5	49.2	201.3	-39.2	0.41	-0.32	11.40
7,225.0	1.12	5.76	7,218.5	49.7	201.3	-39.7	0.36	-0.36	-0.28
7,250.0	1.11	3.28	7,243.4	50.2	201.3	-40.1	0.20	-0.04	-9.92
7,275.0	1.12	4.74	7,268.4	50.6	201.4	-40.6	0.12	0.04	5.84
7,300.0	1.04	5.19	7,293.4	51.1	201.4	-41.1	0.32	-0.32	1.80
7,325.0	0.99	2.24	7,318.4	51.6	201.5	-41.5	0.29	-0.20	-11.80
7,350.0	0.93	351.38	7,343.4	52.0	201.4	-41.9	0.76	-0.24	-43.44
7,375.0	0.87	348.88	7,368.4	52.4	201.4	-42.3	0.29	-0.24	-10.00
7,400.0	0.84	345.15	7,393.4	52.7	201.3	-42.7	0.25	-0.12	-14.92
7,425.0	0.82	340.44	7,418.4	53.1	201.2	-43.1	0.28	-0.08	-18.84
7,450.0	0.82	342.89	7,443.4	53.4	201.1	-43.4	0.14	0.00	9.80
7,475.0	0.89	337.19	7,468.4	53.8	200.9	-43.8	0.44	0.28	-22.80
7,500.0	0.90	334.14	7,493.4	54.1	200.8	-44.1	0.19	0.04	-12.20
7,525.0	0.94	333.75	7,518.4	54.5	200.6	-44.5	0.16	0.16	-1.56
7,550.0	0.95	338.20	7,543.4	54.8	200.4	-44.9	0.30	0.04	17.80
7,575.0	1.02	332.71	7,568.4	55.2	200.2	-45.3	0.47	0.28	-21.96
7,600.0	0.89	327.10	7,593.4	55.6	200.0	-45.6	0.64	-0.52	-22.44
7,625.0	0.88	317.15	7,618.4	55.9	199.8	-46.0	0.62	-0.04	-39.80
7,650.0	0.84	311.13	7,643.4	56.2	199.5	-46.2	0.40	-0.16	-24.08
7,675.0	0.84	310.73	7,668.4	56.4	199.3	-46.5	0.02	0.00	-1.60
7,700.0	0.80	310.42	7,693.4	56.6	199.0	-46.7	0.16	-0.16	-1.24
7,725.0	0.83	309.67	7,718.4	56.9	198.7	-47.0	0.13	0.12	-3.00
7,750.0	0.87	307.88	7,743.4	57.1	198.4	-47.2	0.19	0.16	-7.16
7,775.0	0.85	302.81	7,768.4	57.3	198.1	-47.5	0.31	-0.08	-20.28
7,800.0	0.78	303.14	7,793.4	57.5	197.8	-47.7	0.28	-0.28	1.32
7,825.0	0.77	297.48	7,818.4	57.7	197.5	-47.8	0.31	-0.04	-22.64
7,850.0	0.79	296.99	7,843.4	57.8	197.2	-48.0	0.08	0.08	-1.96
7,875.0	0.76	296.43	7,868.4	58.0	196.9	-48.2	0.12	-0.12	-2.24
7,900.0	0.81	298.11	7,893.4	58.1	196.6	-48.4	0.22	0.20	6.72
7,925.0	0.82	299.04	7,918.4	58.3	196.3	-48.5	0.07	0.04	3.72
7,950.0	1.07	310.24	7,943.4	58.6	196.0	-48.8	1.24	1.00	44.80
7,975.0	1.05	317.30	7,968.4	58.9	195.6	-49.1	0.53	-0.08	28.24
8,000.0	1.03	315.42	7,993.4	59.2	195.3	-49.5	0.16	-0.08	-7.52

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
8,025.0	1.00	319.74	8,018.4	59.5	195.0	-49.8	0.33	-0.12	17.28	
8,050.0	1.01	319.76	8,043.3	59.9	194.7	-50.2	0.04	0.04	0.08	
8,075.0	0.97	317.66	8,068.3	60.2	194.5	-50.5	0.22	-0.16	-8.40	
8,100.0	1.07	315.50	8,093.3	60.5	194.2	-50.8	0.43	0.40	-8.64	
8,125.0	1.08	316.40	8,118.3	60.8	193.8	-51.2	0.08	0.04	3.60	
8,150.0	1.05	319.08	8,143.3	61.2	193.5	-51.5	0.23	-0.12	10.72	
8,175.0	1.08	316.60	8,168.3	61.5	193.2	-51.9	0.22	0.12	-9.92	
8,200.0	0.99	320.01	8,193.3	61.9	192.9	-52.3	0.44	-0.36	13.64	
8,225.0	1.05	317.83	8,218.3	62.2	192.6	-52.6	0.29	0.24	-8.72	
8,250.0	0.94	318.25	8,243.3	62.5	192.3	-52.9	0.44	-0.44	1.68	
8,275.0	0.90	325.83	8,268.3	62.8	192.1	-53.3	0.51	-0.16	30.32	
8,300.0	0.81	321.04	8,293.3	63.1	191.9	-53.6	0.46	-0.36	-19.16	
8,325.0	0.38	312.90	8,318.3	63.3	191.7	-53.8	1.75	-1.72	-32.56	
8,350.0	0.31	323.83	8,343.3	63.4	191.6	-53.9	0.38	-0.28	43.72	
8,375.0	0.38	320.68	8,368.3	63.6	191.5	-54.0	0.29	0.28	-12.60	
8,400.0	0.47	349.84	8,393.3	63.7	191.4	-54.2	0.92	0.36	116.64	
8,425.0	0.72	358.51	8,418.3	64.0	191.4	-54.4	1.06	1.00	34.68	
8,450.0	0.84	9.58	8,443.3	64.3	191.4	-54.8	0.77	0.48	44.28	
8,475.0	0.81	6.53	8,468.3	64.7	191.5	-55.1	0.21	-0.12	-12.20	
8,500.0	0.82	2.52	8,493.3	65.0	191.5	-55.5	0.23	0.04	-16.04	
8,525.0	0.82	10.81	8,518.3	65.4	191.5	-55.8	0.47	0.00	33.16	
8,550.0	0.76	2.99	8,543.3	65.7	191.6	-56.2	0.49	-0.24	-31.28	
8,575.0	0.81	5.38	8,568.3	66.1	191.6	-56.5	0.24	0.20	9.56	
8,600.0	0.78	7.21	8,593.3	66.4	191.6	-56.9	0.16	-0.12	7.32	
8,625.0	0.77	2.03	8,618.3	66.8	191.7	-57.2	0.28	-0.04	-20.72	
8,650.0	0.79	8.32	8,643.3	67.1	191.7	-57.5	0.35	0.08	25.16	
8,675.0	0.86	13.42	8,668.3	67.4	191.8	-57.9	0.41	0.28	20.40	
8,700.0	2.04	21.94	8,693.3	68.0	192.0	-58.5	4.79	4.72	34.08	
8,725.0	2.70	26.41	8,718.3	69.0	192.4	-59.4	2.74	2.64	17.88	
8,750.0	2.76	27.30	8,743.2	70.0	192.9	-60.4	0.29	0.24	3.56	
8,775.0	2.79	27.99	8,768.2	71.1	193.5	-61.5	0.18	0.12	2.76	
8,800.0	2.78	25.62	8,793.2	72.2	194.1	-62.5	0.46	-0.04	-9.48	
8,825.0	2.81	27.70	8,818.1	73.3	194.6	-63.6	0.42	0.12	8.32	
8,850.0	2.76	27.59	8,843.1	74.4	195.2	-64.6	0.20	-0.20	-0.44	
8,875.0	2.72	27.57	8,868.1	75.4	195.7	-65.7	0.16	-0.16	-0.08	
8,900.0	2.66	26.07	8,893.0	76.5	196.3	-66.7	0.37	-0.24	-6.00	
8,925.0	2.52	28.98	8,918.0	77.5	196.8	-67.7	0.77	-0.56	11.64	
8,950.0	2.42	29.73	8,943.0	78.4	197.3	-68.6	0.42	-0.40	3.00	
8,975.0	2.36	27.92	8,968.0	79.3	197.8	-69.5	0.39	-0.24	-7.24	
9,000.0	2.31	27.79	8,993.0	80.2	198.3	-70.3	0.20	-0.20	-0.52	
9,025.0	2.22	28.12	9,017.9	81.1	198.7	-71.2	0.36	-0.36	1.32	
9,050.0	2.15	26.35	9,042.9	81.9	199.2	-72.0	0.39	-0.28	-7.08	
9,075.0	1.94	25.97	9,067.9	82.7	199.6	-72.8	0.84	-0.84	-1.52	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
9,100.0	1.84	25.65	9,092.9	83.5	199.9	-73.5	0.40	-0.40	-1.28	
9,125.0	1.79	23.85	9,117.9	84.2	200.3	-74.2	0.30	-0.20	-7.20	
9,150.0	1.62	21.74	9,142.9	84.9	200.6	-74.9	0.72	-0.68	-8.44	
9,175.0	1.57	19.03	9,167.9	85.5	200.8	-75.5	0.36	-0.20	-10.84	
9,200.0	1.38	15.65	9,192.8	86.2	201.0	-76.1	0.84	-0.76	-13.52	
9,225.0	1.27	11.49	9,217.8	86.7	201.1	-76.7	0.58	-0.44	-16.64	
9,250.0	1.10	12.67	9,242.8	87.2	201.2	-77.2	0.69	-0.68	4.72	
9,275.0	1.01	2.79	9,267.8	87.7	201.3	-77.6	0.81	-0.36	-39.52	
9,300.0	0.94	4.50	9,292.8	88.1	201.3	-78.0	0.30	-0.28	6.84	
9,325.0	0.90	2.21	9,317.8	88.5	201.3	-78.4	0.22	-0.16	-9.16	
9,350.0	1.09	7.34	9,342.8	88.9	201.4	-78.9	0.84	0.76	20.52	
9,375.0	1.45	10.16	9,367.8	89.5	201.5	-79.4	1.46	1.44	11.28	
9,400.0	1.53	11.90	9,392.8	90.1	201.6	-80.0	0.37	0.32	6.96	
9,425.0	1.66	13.28	9,417.8	90.8	201.7	-80.7	0.54	0.52	5.52	
9,450.0	2.80	16.64	9,442.8	91.7	202.0	-81.6	4.59	4.56	13.44	
9,475.0	3.51	15.92	9,467.7	93.1	202.4	-82.9	2.84	2.84	-2.88	
9,500.0	3.59	16.68	9,492.7	94.5	202.8	-84.4	0.37	0.32	3.04	
9,525.0	3.70	15.37	9,517.6	96.1	203.3	-85.9	0.55	0.44	-5.24	
9,550.0	3.52	14.32	9,542.6	97.6	203.7	-87.4	0.77	-0.72	-4.20	
9,575.0	3.56	14.55	9,567.5	99.1	204.1	-88.9	0.17	0.16	0.92	
9,600.0	3.57	14.73	9,592.5	100.6	204.4	-90.4	0.06	0.04	0.72	
9,625.0	3.57	14.37	9,617.4	102.1	204.8	-91.9	0.09	0.00	-1.44	
9,650.0	3.60	15.76	9,642.4	103.6	205.2	-93.3	0.37	0.12	5.56	
9,675.0	3.61	16.00	9,667.3	105.1	205.7	-94.8	0.07	0.04	0.96	
9,700.0	3.63	15.84	9,692.3	106.6	206.1	-96.3	0.09	0.08	-0.64	
9,725.0	3.68	17.18	9,717.2	108.2	206.6	-97.8	0.40	0.20	5.36	
9,750.0	3.73	19.01	9,742.2	109.7	207.1	-99.3	0.51	0.20	7.32	
9,775.0	4.05	19.27	9,767.1	111.3	207.6	-100.9	1.28	1.28	1.04	
9,800.0	4.21	19.50	9,792.1	113.0	208.2	-102.6	0.64	0.64	0.92	
9,825.0	4.46	19.20	9,817.0	114.8	208.8	-104.3	1.00	1.00	-1.20	
9,850.0	4.58	19.69	9,841.9	116.6	209.5	-106.1	0.50	0.48	1.96	
9,875.0	4.48	19.11	9,866.8	118.5	210.2	-108.0	0.44	-0.40	-2.32	
9,900.0	4.51	19.53	9,891.8	120.4	210.8	-109.8	0.18	0.12	1.68	
9,925.0	4.33	19.65	9,916.7	122.2	211.4	-111.6	0.72	-0.72	0.48	
9,950.0	4.18	19.41	9,941.6	123.9	212.1	-113.3	0.60	-0.60	-0.96	
9,975.0	4.02	20.51	9,966.6	125.6	212.7	-114.9	0.71	-0.64	4.40	
10,000.0	3.95	20.13	9,991.5	127.2	213.3	-116.5	0.30	-0.28	-1.52	
10,025.0	3.94	20.39	10,016.4	128.8	213.9	-118.1	0.08	-0.04	1.04	
10,050.0	3.81	19.81	10,041.4	130.4	214.5	-119.7	0.54	-0.52	-2.32	
10,075.0	3.74	18.07	10,066.3	132.0	215.0	-121.2	0.54	-0.28	-6.96	
10,100.0	3.63	16.76	10,091.3	133.5	215.5	-122.7	0.55	-0.44	-5.24	
10,125.0	3.59	15.62	10,116.2	135.0	215.9	-124.2	0.33	-0.16	-4.56	
10,150.0	3.52	13.00	10,141.2	136.5	216.3	-125.7	0.71	-0.28	-10.48	
10,175.0	3.53	10.81	10,166.1	138.0	216.6	-127.2	0.54	0.04	-8.76	

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
10,200.0	3.44	10.40	10,191.1	139.5	216.9	-128.6	0.37	-0.36	-1.64
10,225.0	3.48	8.77	10,216.0	141.0	217.1	-130.1	0.42	0.16	-6.52
10,250.0	3.49	8.32	10,241.0	142.5	217.4	-131.6	0.12	0.04	-1.80
10,275.0	3.49	7.74	10,265.9	144.0	217.6	-133.1	0.14	0.00	-2.32
10,300.0	3.49	8.58	10,290.9	145.5	217.8	-134.6	0.20	0.00	3.36
10,325.0	3.63	7.35	10,315.9	147.1	218.0	-136.1	0.64	0.56	-4.92
10,350.0	3.61	7.44	10,340.8	148.6	218.2	-137.7	0.08	-0.08	0.36
10,375.0	3.60	8.95	10,365.8	150.2	218.4	-139.2	0.38	-0.04	6.04
10,400.0	3.42	22.49	10,390.7	151.7	218.8	-140.7	3.38	-0.72	54.16
10,425.0	3.41	26.06	10,415.7	153.0	219.5	-142.0	0.85	-0.04	14.28
10,450.0	3.45	25.75	10,440.6	154.4	220.1	-143.3	0.18	0.16	-1.24
10,475.0	3.50	30.58	10,465.6	155.7	220.8	-144.6	1.19	0.20	19.32
10,500.0	3.75	41.21	10,490.5	157.0	221.8	-145.8	2.86	1.00	42.52
10,525.0	3.96	46.65	10,515.5	158.2	222.9	-147.0	1.69	0.84	21.76
10,550.0	4.00	47.91	10,540.4	159.3	224.2	-148.1	0.38	0.16	5.04
10,575.0	4.06	51.10	10,565.3	160.5	225.5	-149.1	0.93	0.24	12.76
10,600.0	4.12	55.75	10,590.3	161.6	227.0	-150.1	1.35	0.24	18.60
10,625.0	4.02	59.01	10,615.2	162.5	228.5	-151.0	1.01	-0.40	13.04
10,650.0	3.74	61.16	10,640.2	163.4	229.9	-151.8	1.26	-1.12	8.60
10,675.0	3.55	61.95	10,665.1	164.1	231.3	-152.5	0.79	-0.76	3.16
10,700.0	3.66	62.33	10,690.1	164.8	232.7	-153.1	0.45	0.44	1.52
10,725.0	3.62	60.01	10,715.0	165.6	234.1	-153.8	0.61	-0.16	-9.28
10,750.0	3.52	62.59	10,740.0	166.4	235.5	-154.5	0.76	-0.40	10.32
10,775.0	3.34	63.49	10,764.9	167.0	236.8	-155.1	0.75	-0.72	3.60
10,800.0	3.26	64.35	10,789.9	167.7	238.1	-155.7	0.38	-0.32	3.44
10,825.0	3.09	66.18	10,814.8	168.2	239.3	-156.2	0.79	-0.68	7.32
10,850.0	3.04	68.63	10,839.8	168.8	240.6	-156.7	0.56	-0.20	9.80
10,875.0	3.06	68.60	10,864.8	169.2	241.8	-157.1	0.08	0.08	-0.12
10,900.0	3.06	68.40	10,889.7	169.7	243.1	-157.5	0.04	0.00	-0.80
10,925.0	2.96	66.97	10,914.7	170.2	244.3	-158.0	0.50	-0.40	-5.72
10,950.0	2.95	68.47	10,939.7	170.7	245.5	-158.4	0.31	-0.04	6.00
10,975.0	2.99	68.62	10,964.6	171.2	246.7	-158.8	0.16	0.16	0.60
11,000.0	3.10	69.40	10,989.6	171.7	247.9	-159.2	0.47	0.44	3.12
11,025.0	3.07	68.04	11,014.6	172.2	249.2	-159.6	0.32	-0.12	-5.44
11,050.0	2.91	60.08	11,039.5	172.7	250.3	-160.1	1.78	-0.64	-31.84
11,075.0	2.76	50.91	11,064.5	173.4	251.4	-160.8	1.91	-0.60	-36.68
11,100.0	2.62	43.00	11,089.5	174.2	252.2	-161.5	1.59	-0.56	-31.64
11,125.0	2.49	38.80	11,114.4	175.1	252.9	-162.3	0.91	-0.52	-16.80
11,150.0	1.98	29.57	11,139.4	175.9	253.5	-163.1	2.49	-2.04	-36.92
11,175.0	1.85	22.63	11,164.4	176.6	253.9	-163.8	1.06	-0.52	-27.76
11,200.0	1.85	16.52	11,189.4	177.4	254.1	-164.6	0.79	0.00	-24.44
11,225.0	1.89	14.34	11,214.4	178.2	254.3	-165.4	0.33	0.16	-8.72
11,250.0	1.93	9.40	11,239.4	179.0	254.5	-166.2	0.68	0.16	-19.76

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
11,275.0	1.97	5.13	11,264.4	179.8	254.6	-167.0	0.60	0.16	-17.08
11,300.0	2.10	2.69	11,289.3	180.7	254.7	-167.9	0.62	0.52	-9.76
11,325.0	2.13	2.21	11,314.3	181.6	254.7	-168.8	0.14	0.12	-1.92
11,350.0	1.98	357.07	11,339.3	182.5	254.7	-169.7	0.95	-0.60	-20.56
11,375.0	1.65	343.96	11,364.3	183.3	254.6	-170.5	2.11	-1.32	-52.44
11,400.0	1.46	331.50	11,389.3	183.9	254.3	-171.1	1.55	-0.76	-49.84
11,425.0	1.39	318.29	11,414.3	184.4	254.0	-171.6	1.34	-0.28	-52.84
11,450.0	1.19	309.72	11,439.3	184.8	253.6	-172.1	1.11	-0.80	-34.28
11,475.0	1.14	300.54	11,464.3	185.1	253.2	-172.4	0.77	-0.20	-36.72
11,500.0	1.07	293.93	11,489.3	185.3	252.8	-172.6	0.58	-0.28	-26.44
11,525.0	0.83	285.05	11,514.3	185.5	252.4	-172.8	1.12	-0.96	-35.52
11,550.0	0.68	272.00	11,539.3	185.5	252.0	-172.8	0.91	-0.60	-52.20
11,575.0	0.71	266.40	11,564.3	185.5	251.7	-172.8	0.30	0.12	-22.40
11,600.0	0.70	260.10	11,589.2	185.5	251.4	-172.8	0.31	-0.04	-25.20
11,625.0	0.75	267.16	11,614.2	185.4	251.1	-172.8	0.41	0.20	28.24
11,650.0	0.89	271.27	11,639.2	185.4	250.8	-172.8	0.61	0.56	16.44
11,675.0	0.94	281.08	11,664.2	185.5	250.4	-172.9	0.66	0.20	39.24
11,700.0	1.11	289.73	11,689.2	185.6	249.9	-173.0	0.92	0.68	34.60
11,863.0	2.02	303.66	11,852.2	187.7	246.1	-175.3	0.60	0.56	8.55
11,958.0	1.49	288.86	11,947.1	189.1	243.5	-176.8	0.73	-0.56	-15.58
12,052.0	11.07	166.13	12,040.6	180.7	244.5	-168.4	12.70	10.19	-130.56
12,146.0	26.68	164.43	12,129.3	151.4	252.4	-138.7	16.61	16.61	-1.81
12,226.7	34.84	163.43	12,198.5	111.8	263.8	-98.6	10.14	10.12	-1.24
FTP @ 12226.7'MD									
12,240.0	36.19	163.30	12,209.4	104.4	266.1	-91.1	10.14	10.12	-0.95
12,334.0	42.33	166.20	12,282.1	47.0	281.6	-33.0	6.82	6.53	3.09
12,429.0	51.92	171.58	12,346.7	-21.2	294.7	35.8	10.91	10.09	5.66
12,523.0	64.70	165.98	12,396.0	-99.4	310.5	114.7	14.50	13.60	-5.96
12,618.0	75.19	166.63	12,428.5	-186.0	331.6	202.2	11.06	11.04	0.68
12,649.0	76.73	171.39	12,436.1	-215.5	337.3	231.9	15.70	4.97	15.35
12,680.0	79.93	176.90	12,442.3	-245.7	340.4	262.2	20.23	10.32	17.77
12,712.0	83.62	180.57	12,446.9	-277.4	341.1	293.9	16.18	11.53	11.47
12,806.0	87.50	182.53	12,454.2	-371.0	338.6	387.3	4.62	4.13	2.09
12,900.0	88.82	177.49	12,457.2	-464.9	338.6	481.1	5.54	1.40	-5.36
12,994.0	92.84	185.07	12,455.9	-558.8	336.5	574.8	9.13	4.28	8.06
13,089.0	91.87	184.81	12,452.0	-653.4	328.3	668.8	1.06	-1.02	-0.27
13,183.0	91.01	184.50	12,449.6	-747.1	320.7	762.0	0.97	-0.91	-0.33
13,277.0	88.65	183.22	12,449.9	-840.8	314.3	855.3	2.86	-2.51	-1.36
13,371.0	85.73	180.51	12,454.5	-934.6	311.3	948.9	4.24	-3.11	-2.88
13,465.0	85.15	178.91	12,462.0	-1,028.3	311.8	1,042.5	1.81	-0.62	-1.70
13,559.0	90.10	180.47	12,465.8	-1,122.2	312.3	1,136.3	5.52	5.27	1.66
13,653.0	90.47	179.25	12,465.4	-1,216.2	312.5	1,230.2	1.36	0.39	-1.30
13,747.0	89.21	178.19	12,465.6	-1,310.2	314.6	1,324.1	1.75	-1.34	-1.13

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
13,842.0	89.18	178.13	12,467.0	-1,405.1	317.6	1,419.1	0.07	-0.03	-0.06
13,936.0	88.83	176.38	12,468.6	-1,499.0	322.1	1,513.1	1.90	-0.37	-1.86
14,030.0	87.98	176.95	12,471.2	-1,592.8	327.6	1,607.1	1.09	-0.90	0.61
14,124.0	89.30	179.69	12,473.5	-1,686.7	330.4	1,701.0	3.23	1.40	2.91
14,219.0	89.74	181.27	12,474.3	-1,781.7	329.6	1,795.8	1.73	0.46	1.66
14,313.0	90.40	179.04	12,474.1	-1,875.7	329.3	1,889.7	2.47	0.70	-2.37
14,407.0	88.19	182.78	12,475.3	-1,969.7	327.8	1,983.5	4.62	-2.35	3.98
14,502.0	89.81	181.63	12,477.0	-2,064.6	324.2	2,078.1	2.09	1.71	-1.21
14,596.0	89.31	180.34	12,477.7	-2,158.6	322.5	2,171.9	1.47	-0.53	-1.37
14,690.0	89.81	179.10	12,478.4	-2,252.6	323.0	2,265.8	1.42	0.53	-1.32
14,784.0	90.06	177.54	12,478.5	-2,346.5	325.8	2,359.8	1.68	0.27	-1.66
14,878.0	89.80	180.47	12,478.6	-2,440.5	327.4	2,453.7	3.13	-0.28	3.12
14,972.0	89.56	178.92	12,479.1	-2,534.5	327.9	2,547.6	1.67	-0.26	-1.65
15,066.0	89.37	183.21	12,480.0	-2,628.5	326.1	2,641.4	4.57	-0.20	4.56
15,160.0	88.50	183.14	12,481.8	-2,722.3	320.9	2,734.8	0.93	-0.93	-0.07
15,254.0	89.30	180.44	12,483.6	-2,816.2	318.0	2,828.5	3.00	0.85	-2.87
15,348.0	90.18	178.26	12,484.0	-2,910.2	319.1	2,922.4	2.50	0.94	-2.32
15,442.0	90.36	177.85	12,483.6	-3,004.1	322.3	3,016.4	0.48	0.19	-0.44
15,536.0	90.99	178.31	12,482.4	-3,098.1	325.4	3,110.4	0.83	0.67	0.49
15,631.0	90.85	178.83	12,480.9	-3,193.0	327.8	3,205.3	0.57	-0.15	0.55
15,725.0	89.91	178.28	12,480.3	-3,287.0	330.2	3,299.3	1.16	-1.00	-0.59
15,819.0	90.04	182.11	12,480.3	-3,381.0	329.8	3,393.2	4.08	0.14	4.07
15,913.0	90.10	182.39	12,480.2	-3,474.9	326.1	3,486.8	0.30	0.06	0.30
16,008.0	89.43	182.64	12,480.6	-3,569.8	322.0	3,581.4	0.75	-0.71	0.26
16,102.0	91.28	181.34	12,480.0	-3,663.8	318.7	3,675.0	2.41	1.97	-1.38
16,196.0	91.25	181.42	12,478.0	-3,757.7	316.4	3,768.8	0.09	-0.03	0.09
16,290.0	90.19	179.94	12,476.8	-3,851.7	315.3	3,862.6	1.94	-1.13	-1.57
16,384.0	89.93	178.04	12,476.7	-3,945.7	317.0	3,956.5	2.04	-0.28	-2.02
16,478.0	89.09	175.71	12,477.5	-4,039.5	322.1	4,050.5	2.63	-0.89	-2.48
16,572.0	91.88	181.12	12,476.7	-4,133.4	324.7	4,144.4	6.47	2.97	5.76
16,666.0	88.49	183.59	12,476.4	-4,227.3	320.9	4,238.0	4.46	-3.61	2.63
16,760.0	88.04	183.05	12,479.2	-4,321.1	315.4	4,331.4	0.75	-0.48	-0.57
16,843.0	88.45	182.16	12,481.8	-4,404.0	311.6	4,414.0	1.18	0.49	-1.07
16,937.0	87.91	180.39	12,484.8	-4,497.9	309.5	4,507.7	1.97	-0.57	-1.88
17,031.0	87.28	177.43	12,488.7	-4,591.8	311.3	4,601.6	3.22	-0.67	-3.15
17,125.0	88.26	176.32	12,492.4	-4,685.6	316.5	4,695.5	1.57	1.04	-1.18
17,219.0	90.62	176.54	12,493.3	-4,779.4	322.3	4,789.5	2.52	2.51	0.23
17,314.0	90.37	178.68	12,492.5	-4,874.3	326.3	4,884.5	2.27	-0.26	2.25
17,408.0	91.25	179.34	12,491.1	-4,968.3	327.9	4,978.4	1.17	0.94	0.70
17,502.0	90.86	178.72	12,489.4	-5,062.3	329.5	5,072.4	0.78	-0.41	-0.66
17,596.0	90.75	178.86	12,488.1	-5,156.2	331.5	5,166.3	0.19	-0.12	0.15
17,691.0	90.35	178.15	12,487.2	-5,251.2	333.9	5,261.3	0.86	-0.42	-0.75
17,785.0	90.77	179.53	12,486.2	-5,345.2	335.8	5,355.2	1.53	0.45	1.47
17,879.0	89.94	178.39	12,485.7	-5,439.2	337.6	5,449.2	1.50	-0.88	-1.21

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
17,973.0	89.98	178.52	12,485.7	-5,533.1	340.1	5,543.2	0.14	0.04	0.14
18,068.0	90.29	178.47	12,485.5	-5,628.1	342.6	5,638.1	0.33	0.33	-0.05
18,162.0	89.90	178.86	12,485.3	-5,722.1	344.8	5,732.1	0.59	-0.41	0.41
18,256.0	90.11	179.44	12,485.3	-5,816.1	346.2	5,826.1	0.66	0.22	0.62
18,350.0	89.57	179.30	12,485.6	-5,910.1	347.2	5,920.0	0.59	-0.57	-0.15
18,444.0	89.54	179.32	12,486.3	-6,004.0	348.3	6,013.9	0.04	-0.03	0.02
18,538.0	88.31	178.19	12,488.1	-6,098.0	350.4	6,107.9	1.78	-1.31	-1.20
18,632.0	87.94	180.36	12,491.2	-6,191.9	351.6	6,201.7	2.34	-0.39	2.31
18,727.0	93.28	181.80	12,490.2	-6,286.9	349.8	6,296.5	5.82	5.62	1.52
18,821.0	93.89	181.63	12,484.3	-6,380.7	347.0	6,390.0	0.67	0.65	-0.18
18,915.0	93.21	180.46	12,478.5	-6,474.5	345.3	6,483.6	1.44	-0.72	-1.24
19,009.0	93.60	180.31	12,472.9	-6,568.3	344.6	6,577.3	0.44	0.41	-0.16
19,104.0	91.44	179.50	12,468.7	-6,663.2	344.8	6,672.1	2.43	-2.27	-0.85
19,198.0	89.47	178.97	12,468.0	-6,757.2	346.0	6,766.0	2.17	-2.10	-0.56
19,292.0	87.19	177.95	12,470.7	-6,851.1	348.6	6,859.9	2.66	-2.43	-1.09
19,387.0	87.96	178.79	12,474.7	-6,946.0	351.3	6,954.8	1.20	0.81	0.88
19,481.0	89.01	180.06	12,477.2	-7,039.9	352.2	7,048.7	1.75	1.12	1.35
19,576.0	89.24	180.50	12,478.7	-7,134.9	351.7	7,143.6	0.52	0.24	0.46
19,670.0	90.86	178.80	12,478.6	-7,228.9	352.3	7,237.5	2.50	1.72	-1.81
19,764.0	90.79	178.30	12,477.2	-7,322.9	354.7	7,331.4	0.54	-0.07	-0.53
19,858.0	90.13	176.92	12,476.5	-7,416.8	358.6	7,425.4	1.63	-0.70	-1.47
19,953.0	90.47	177.67	12,476.0	-7,511.7	363.1	7,520.4	0.87	0.36	0.79
20,039.0	89.58	177.29	12,475.9	-7,597.6	366.9	7,606.4	1.13	-1.03	-0.44
LAST MWD @ 20039'MD									
20,050.3	89.58	177.29	12,476.0	-7,608.9	367.4	7,617.7	0.00	0.00	0.00
LTP @ 20050.3'MD									
20,100.0	89.58	177.29	12,476.4	-7,658.5	369.8	7,667.4	0.00	0.00	0.00
PTB @ 20100'MD									

Concho Resources LLC

Survey Report

Company:	DELAWARE BASIN EAST	Local Co-ordinate Reference:	Well VALOR FED COM 706H
Project:	BULLDOG PROSPECT (NM-E)	TVD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Site:	VALOR PROJECT (BULLDOG 2533)	MD Reference:	KB=30' @ 3356.0usft (SCAN QUEST)
Well:	VALOR FED COM 706H	North Reference:	Grid
Wellbore:	OWB	Survey Calculation Method:	Minimum Curvature
Design:	AWP	Database:	edm

Design Targets

Target Name

- hit/miss target - Shape	Dip Angle (°)	Dip Dir. (°)	TVD (usft)	+N/-S (usft)	+E/-W (usft)	Northing (usft)	Easting (usft)	Latitude	Longitude
FTP (VALOR FED CC - actual wellpath misses target center by 169.0usft at 12408.0usft MD (12333.5 TVD, -5.2 N, 292.2 E) - Circle (radius 50.0)	0.00	0.00	12,452.0	112.2	319.0	398,764.20	744,523.60	32° 5' 37.888 N	103° 32' 37.463 W
PBHL (VALOR FED C - actual wellpath misses target center by 11.5usft at 20100.0usft MD (12476.4 TVD, -7658.5 N, 369.8 E) - Rectangle (sides W100.0 H1,877.0 D20.0)	0.50	359.56	12,470.0	-7,660.5	379.1	390,991.50	744,583.70	32° 4' 20.968 N	103° 32' 37.425 W
LTP (VALOR FED CO - actual wellpath misses target center by 12.9usft at 20050.3usft MD (12476.0 TVD, -7608.9 N, 367.4 E) - Point	0.00	0.01	12,470.0	-7,610.5	378.7	391,041.50	744,583.30	32° 4' 21.462 N	103° 32' 37.426 W
2000'VS (VALOR FEC - actual wellpath misses target center by 14.1usft at 14423.0usft MD (12475.8 TVD, -1985.7 N, 327.1 E) - Point	-0.70	359.56	12,487.0	-1,985.8	335.5	396,666.19	744,540.13	32° 5' 17.126 N	103° 32' 37.449 W

Design Annotations

Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates		Comment
		+N/-S (usft)	+E/-W (usft)	
12,226.7	12,198.5	111.8	263.8	FTP @ 12226.7'MD
20,039.0	12,475.9	-7,597.6	366.9	LAST MWD @ 20039'MD
20,050.3	12,476.0	-7,608.9	367.4	LTP @ 20050.3'MD
20,100.0	12,476.4	-7,658.5	369.8	PTB @ 20100'MD

Checked By: _____ Approved By: _____ Date: _____

Submit To Appropriate District Office Two Copies <u>District I</u> 1625 N. French Dr., Hobbs, NM 88240 <u>District II</u> 811 S. First St., Artesia, NM 88210 <u>District III</u> 1000 Rio Brazos Rd., Aztec, NM 87410 <u>District IV</u> 1220 S. St. Francis Dr., Santa Fe, NM 87505		State of New Mexico Energy, Minerals and Natural Resources Oil Conservation Division 1220 South St. Francis Dr. Santa Fe, NM 87505				Form C-105 Revised April 3, 2017				
		1. WELL API NO.		30-025-47103						
		2. Type of Lease		☐ STATE ☐ FEE ☒ FED/INDIAN						
		3. State Oil & Gas Lease No.								
WELL COMPLETION OR RECOMPLETION REPORT AND LOG										
4. Reason for filing:				5. Lease Name or Unit Agreement Name						
☒ COMPLETION REPORT (Fill in boxes #1 through #31 for State and Fee wells only) ☐ C-144 CLOSURE ATTACHMENT (Fill in boxes #1 through #9, #15 Date Rig Released and #32 and/or #33; attach this and the plat to the C-144 closure report in accordance with 19.15.17.13.K NMAC)				Valor Federal Com 6. Well Number:						
				706H						
7. Type of Completion:										
☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER _____										
8. Name of Operator				9. OGRID						
COG Operating LLC				229137						
10. Address of Operator				11. Pool name or Wildcat						
2208 W. Main Street				Bobcat Draw; Wolfcamp						
Artesia, NM 88210										
12. Location	Unit Ltr	Section	Township	Range	Lot	Feet from the	N/S Line	Feet from the	E/W Line	County
Surface:	C	35	25S	33E		210'	North	1990'	West	Lea
BH:	F	2	26S	33E		2588'	North	2301'	West	Lea
13. Date Spudded	14. Date T.D. Reached	15. Date Rig Released		16. Date Completed (Ready to Produce)		17. Elevations (DF and RKB, RT, GR, etc.)		3326' GR		
4/29/20	6/20/20	6/22/20		3/11/21						
18. Total Measured Depth of Well		19. Plug Back Measured Depth		20. Was Directional Survey Made?		21. Type Electric and Other Logs Run				
20,100'		19,950'		Yes						
22. Producing Interval(s), of this completion - Top, Bottom, Name										
12,570-19,996' Wolfcamp										
23. CASING RECORD (Report all strings set in well)										
CASING SIZE		WEIGHT LB./FT.		DEPTH SET		HOLE SIZE		CEMENTING RECORD		AMOUNT PULLED
10 3/4"		45.5#		1154'		14 3/4"		834 sx		
7 5/8"		29.7#		11778'		8 3/4"		1675sx		
5 1/2"		23#		20085'		6 3/4"		1605 sx		
24. LINER RECORD						25. TUBING RECORD				
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET	PACKER SET			
					2 7/8"	11400'	11390'			
26. Perforation record (interval, size, and number)						27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.				
12,570-19,996' (1110)						DEPTH INTERVAL		AMOUNT AND KIND MATERIAL USED		
						12,570-19,996		Acidz w/38,304 gal 7 1/2%; Frac w/19,001,520# sand & 17,854,074 gal fluid		
28. PRODUCTION										
Date First Production		Production Method (Flowing, gas lift, pumping - Size and type pump)				Well Status (Prod. or Shut-in)				
3/11/21		Flowing				Producing				
Date of Test	Hours Tested	Choke Size	Prod'n For Test Period	Oil - Bbl	Gas - MCF	Water - Bbl.	Gas - Oil Ratio			
3/12/21	24	12/64"		211	289	481				
Flow Tubing Press.	Casing Pressure	Calculated 24-Hour Rate	Oil - Bbl.	Gas - MCF	Water - Bbl.	Oil Gravity - API - (Corr.)				
4100#	20#		211	289	481					
29. Disposition of Gas (Sold, used for fuel, vented, etc.)						30. Test Witnessed By				
Sold						Jay Herrera				
31. List Attachments										
Surveys										
32. If a temporary pit was used at the well, attach a plat with the location of the temporary pit.						33. Rig Release Date:				
						4/5/20				
34. If an on-site burial was used at the well, report the exact location of the on-site burial:										
Latitude _____ Longitude _____ NAD83										
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										
Printed										
Signature <i>Amanda Avery</i>		Name: Amanda Avery		Title Regulatory Analyst		Date: 4/6/21				
E-mail Address: amanda.l.avery@conocophillips.com										

District I

1625 N. French Dr., Hobbs, NM 88240
Phone:(575) 393-6161 Fax:(575) 393-0720

District II

811 S. First St., Artesia, NM 88210
Phone:(575) 748-1283 Fax:(575) 748-9720

District III

1000 Rio Brazos Rd., Aztec, NM 87410
Phone:(505) 334-6178 Fax:(505) 334-6170

District IV

1220 S. St Francis Dr., Santa Fe, NM 87505
Phone:(505) 476-3470 Fax:(505) 476-3462

State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

ACKNOWLEDGMENTS

Action 25132

ACKNOWLEDGMENTS

Operator: COG OPERATING LLC 600 W Illinois Ave Midland, TX 79701	OGRID: 229137
	Action Number: 25132
	Action Type: [C-104] Completion Packet (C-104C)

ACKNOWLEDGMENTS

☐	I hereby certify that the required Water Use Report has been, or will be, submitted for this wells completion.
☐	I hereby certify that the required FracFocus disclosure has been, or will be, submitted for this wells completion.

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State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

CONDITIONS

Action 25132

CONDITIONS

Operator: COG OPERATING LLC 600 W Illinois Ave Midland, TX 79701	OGRID: 229137
	Action Number: 25132
	Action Type: [C-104] Completion Packet (C-104C)

CONDITIONS

Created By	Condition	Condition Date
ksimmons	Submit completion/frac sundry.	7/15/2021