

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

Form C-104
Revised August 1, 2011

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

Submit one copy to appropriate District Office

☐ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address Marlin Operating, LLC 1371 Brumlow Ave, Suite A Southlake, TX 76092		² OGRID Number 331054
		³ Reason for Filing Code/ Effective Date NW
⁴ API Number 30 - 025-50297	⁵ Pool Name WC-025 G-08 S233528D; LWR BONE SPRIN	
	⁶ Pool Code 97958	
⁷ Property Code 332942	⁸ Property Name Pegasus 16 State	⁹ Well Number #352H

II. ¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South Line	Feet from the	East/West line	County
N	16	23S	35E		325	SOUTH	2108	WEST	LEA

¹¹ Bottom Hole Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	16	23S	35E		31	NORTH	2062	WEST	LEA

¹² Lse Code	¹³ Producing Method Code	¹⁴ Gas Connection Date	¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date	¹⁷ C-129 Expiration Date
STATE	OIL				

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
331548	TARGA NORTHERN DELAWARE, LLC	G
34053	PLAINS MARKETING L.P.	O

IV. Well Completion Data

²¹ Spud Date	²² Ready Date	²³ TD	²⁴ PBDT	²⁵ Perforations	²⁶ DHC, MC
09/20/2022	12/19/2022	TD 16325 / TVD 11388	16264	11413-16255	
²⁷ Hole Size	²⁸ Casing & Tubing Size	²⁹ Depth Set	³⁰ Sacks Cement		
17-1/2	13-3/8, 54.50#, J-55	1733'	1450 SX, CIRC TO SURF, CLASS "C"		
12-1/4	9-5/8, 40#, HCL-80	5696'	1965 SX, CIRC TO SURF, CLASS "C"		
8-3/4	5-1/2, 20#, CYP-110	16305'	2320 SX, CIRC TO SURF, CLASS "H"		

V. Well Test Data

³¹ Date New Oil	³² Gas Delivery Date	³³ Test Date	³⁴ Test Length	³⁵ Tbg. Pressure	³⁶ Csg. Pressure
12/21/2022	12/21/2022	12/22/2022	24 HRS	2750	0
³⁷ Choke Size	³⁸ Oil	³⁹ Water	⁴⁰ Gas		⁴¹ Test Method
23	787	2574	646		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:

Printed name:

Jose M. Rosales

Title:

COO

E-mail Address:

jose@marlinoperating.com

Date:

2/13/2023

Phone:

817-912-1496

OIL CONSERVATION DIVISION

Approved by: Sarah McGrath

Title:

Petroleum Specialist - A

Approval Date:

07/05/2023

Upload logs to OCD Permitting/ Well Logs

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 Road, 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, NM 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

¹ API Number 30-025-50297	² Pool Code 97958	³ Pool Name WC-025 G-08 S233528D; LWR BONE SPRING
⁴ Property Code 332942	⁵ Property Name PEGASUS 16 ST	⁶ Well Number 352H
⁷ OGRID No. 331054	⁸ Operator Name MARLIN OPERATING	⁹ Elevation 3424'

¹⁰Surface Location

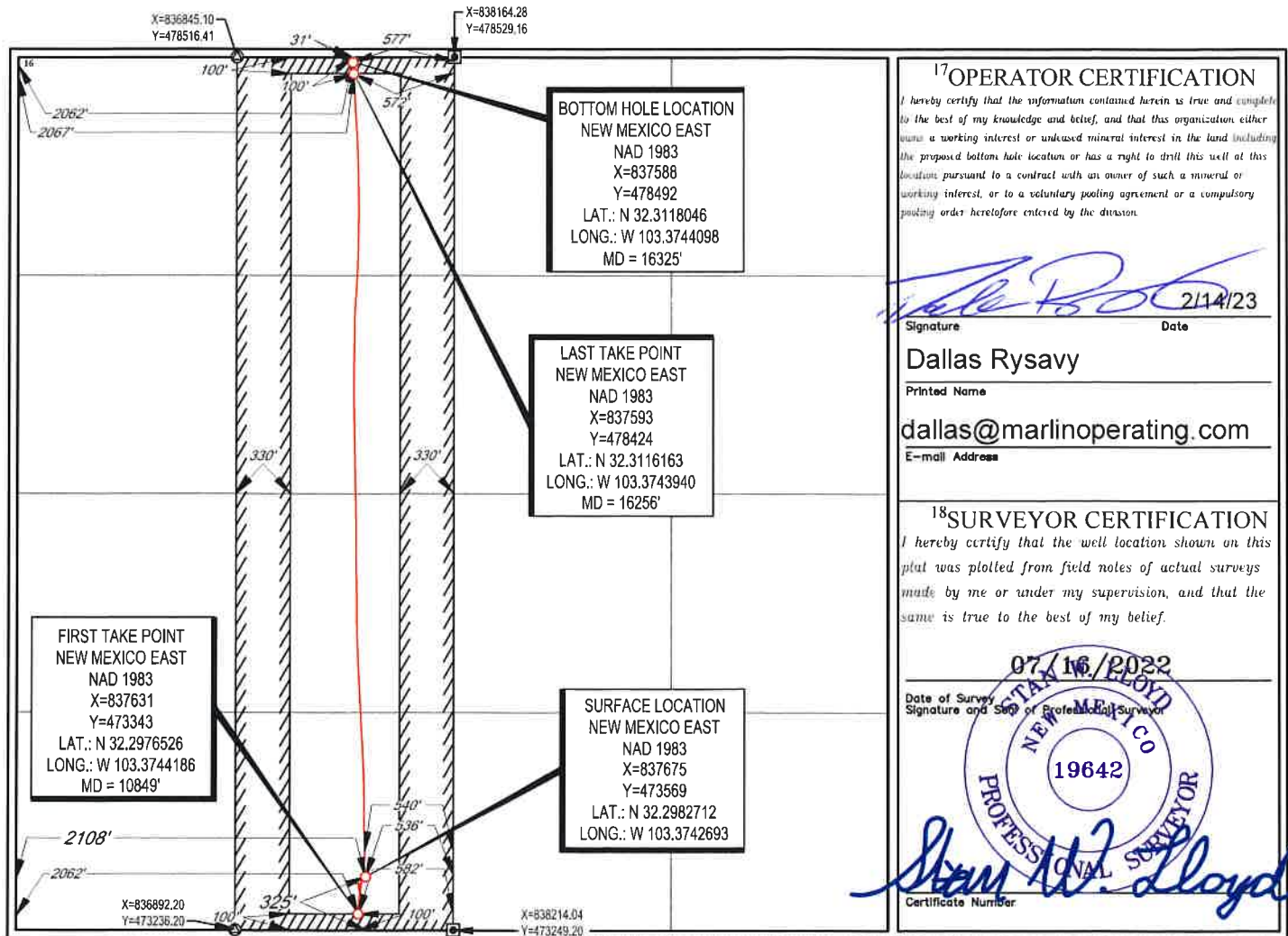
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	16	23-S	35-E	-	325'	SOUTH	2108'	WEST	LEA

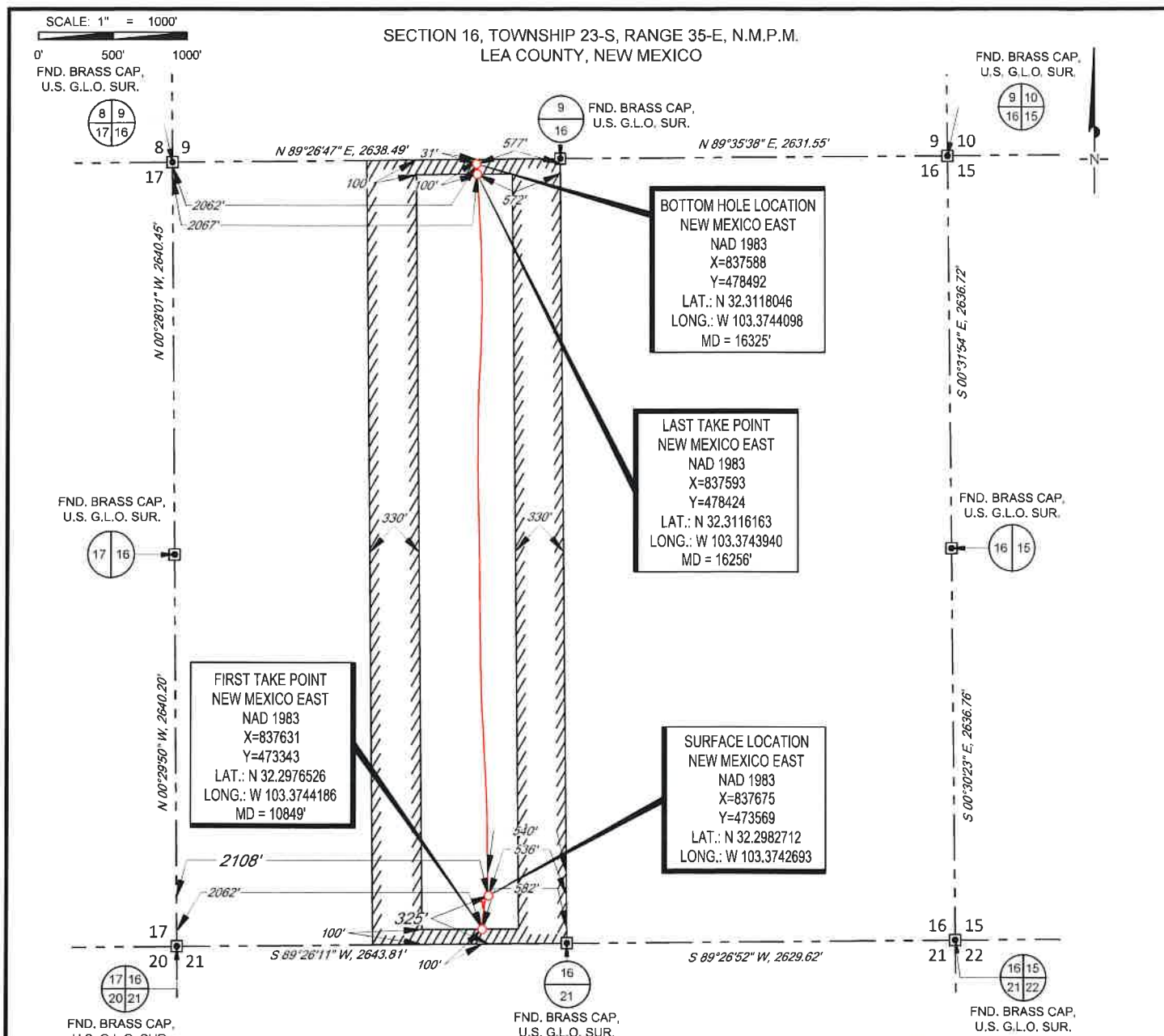
¹¹Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	16	23-S	35-E	-	31'	NORTH	2062'	WEST	LEA

¹² Dedicated Acres 160	¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.
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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.





LEASE NAME & WELL NO.: PEGASUS 16 ST 352H
 SECTION 16 TWP 23-S RGE 35-E SURVEY N.M.P.M.
 COUNTY LEA STATE NM ELEVATION 3424'
 DESCRIPTION 325' FSL & 2108' FWL



TOPOGRAPHIC
LOYALTY INNOVATION LEGACY
481 WINSOTT ROAD, Ste. 200 • BENBROOK, TEXAS 76126
TELEPHONE: (817) 744-7512 • FAX (817) 744-7554
TEXAS FIRM REGISTRATION NO. 10042504
WWW.TOPOGRAPHIC.COM



Stan W. Lloyd, P.S. No. 19642

February 16, 2023

PEGASUS 16 ST 352H AS-DRILLED	REVISION:		NOTES: 1. ORIGINAL DOCUMENT SIZE: 8.5" X 11" 2. ALL BEARINGS, DISTANCES, AND COORDINATE VALUES CONTAINED HEREIN ARE GRID BASED UPON THE NEW MEXICO COORDINATE SYSTEM OF 1983, EAST ZONE, U.S. SURVEY FEET. 3. THIS WELL LOCATION SHOWN HEREON HAS BEEN SURVEYED ON THE GROUND UNDER MY SUPERVISION AND PREPARED ACCORDING TO THE EVIDENCE FOUND AT THE TIME OF SURVEY, AND DATA PROVIDED BY MARLIN OPERATING. THIS CERTIFICATION IS MADE AND LIMITED TO THOSE PERSONS OR ENTITIES SHOWN ON THE FACE OF THIS PLAT AND IS NON-TRANSFERABLE. THIS SURVEY IS CERTIFIED FOR THIS TRANSACTION ONLY.
	INT	DATE	
	NBW	2/18/23	
DATE: 02/14/23			
FILE: AD_PEGASUS_16_ST_352H_REV1			
DRAWN BY: SAR			
SHEET: 2 OF 2			

S:\SURVEY\MARLIN_OPERATING\PHOENIX_PAD\FINAL_PRODUCT\AD_PEGASUS_16_ST_352H_REV1.DWG 2/16/2023 7:12:09 AM nwh:eat

Marlin Operating

Lea County, NM (NAD83 NME)

Pegasus 16 State

Pegasus 16 State 352H

Orig Hole

Design: surveys

Standard Survey Report

10 October, 2022

I, Phil Lyons, certify the surveys supplied on
Pegasus 16 State 352H are correct and accurate to the best of my
knowledge and are supported by actual field data.

Phil Lyons

Date: 10/11/2022



www.scientificdrilling.com



Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Well:	Pegasus 16 State 352H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Project	Lea County, NM (NAD83 NME)		
Map System:	US State Plane 1983	System Datum:	Mean Sea Level
Geo Datum:	North American Datum 1983		
Map Zone:	New Mexico Eastern Zone		

Site						Pegasus 16 State, Site Center: Phoenix 16 ST 252H											
Site Position:			Northing:			473,569.00 usft			Latitude:			32.298271					
From:			Map			Easting:			837,700.00 usft			Longitude:			-103.374190		
Position Uncertainty:			0.00 usft			Slot Radius:			48 "			Grid Convergence:			0.51 °		

Well	Pegasus 16 State 352H					
Well Position	+N/-S	0.00 usft	Northing:	473,569.00 usft	Latitude:	32.298271
	+E/-W	0.00 usft	Easting:	837,675.00 usft	Longitude:	-103.374271
Position Uncertainty		0.00 usft	Wellhead Elevation:	usft	Ground Level:	3,424.00 usft

Wellbore	Orig Hole				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	HDGM2022	10/6/2022	6.38	59.87	47,617.30000000

Design	surveys				
Audit Notes:					
Version:	1.0	Phase:	ACTUAL	Tie On Depth:	0.00
Vertical Section:	Depth From (TVD) (usft)	+N/-S (usft)	+E/-W (usft)	Direction (°)	
	0.00	0.00	0.00	358.98	

Survey Program	Date	10/10/2022			
From (usft)	To (usft)	Survey (Wellbore)	Tool Name	Description	
149.00	10,790.00	Survey #1 - MWD (Orig Hole)	MWD	MWD - Standard	
10,834.00	16,325.00	Survey #2 - MWD (Orig Hole)	MWD	MWD - Standard	

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)	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
149.00	0.96	114.57	148.99	-0.52	1.14	-0.54	0.64	0.64	0.00	
236.00	1.01	129.06	235.98	-1.31	2.39	-1.35	0.29	0.06	16.66	
326.00	0.62	167.86	325.97	-2.28	3.11	-2.34	0.73	-0.43	43.11	
416.00	1.22	245.44	415.96	-3.16	2.34	-3.20	1.38	0.67	86.20	
504.00	2.33	259.90	503.92	-3.86	-0.27	-3.85	1.35	1.26	16.43	
601.00	2.33	259.14	600.84	-4.58	-4.15	-4.50	0.03	0.00	-0.78	
696.00	2.44	259.33	695.76	-5.31	-8.03	-5.17	0.12	0.12	0.20	
791.00	2.52	264.17	790.67	-5.90	-12.10	-5.68	0.24	0.08	5.09	
885.00	2.33	261.82	884.58	-6.38	-16.04	-6.10	0.23	-0.20	-2.50	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Well:	Pegasus 16 State 352H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

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)
979.00	2.12	253.89	978.51	-7.14	-19.61	-6.79	0.40	-0.22	-8.44
1,073.00	1.86	248.38	1,072.46	-8.18	-22.69	-7.78	0.34	-0.28	-5.86
1,168.00	1.91	244.79	1,167.40	-9.42	-25.56	-8.97	0.13	0.05	-3.78
1,262.00	1.78	241.80	1,261.36	-10.78	-28.26	-10.28	0.17	-0.14	-3.18
1,357.00	1.67	231.77	1,356.31	-12.33	-30.65	-11.79	0.34	-0.12	-10.56
1,451.00	1.55	222.99	1,450.28	-14.11	-32.59	-13.53	0.29	-0.13	-9.34
1,546.00	1.55	220.45	1,545.24	-16.03	-34.30	-15.42	0.07	0.00	-2.67
1,641.00	1.31	223.22	1,640.21	-17.80	-35.88	-17.16	0.26	-0.25	2.92
1,689.00	1.57	217.76	1,688.20	-18.72	-36.66	-18.06	0.61	0.54	-11.38
1,828.00	1.42	227.14	1,827.15	-21.40	-39.09	-20.70	0.21	-0.11	6.75
1,922.00	1.51	219.65	1,921.12	-23.14	-40.73	-22.41	0.22	0.10	-7.97
2,016.00	1.55	222.52	2,015.09	-25.03	-42.38	-24.28	0.09	0.04	3.05
2,111.00	1.45	232.70	2,110.05	-26.71	-44.21	-25.92	0.30	-0.11	10.72
2,206.00	1.35	227.62	2,205.02	-28.19	-45.99	-27.37	0.17	-0.11	-5.35
2,300.00	1.45	231.62	2,299.00	-29.67	-47.74	-28.82	0.15	0.11	4.26
2,395.00	1.26	229.37	2,393.97	-31.10	-49.47	-30.22	0.21	-0.20	-2.37
2,490.00	1.29	227.80	2,488.95	-32.50	-51.06	-31.59	0.05	0.03	-1.65
2,584.00	1.27	235.70	2,582.92	-33.80	-52.70	-32.86	0.19	-0.02	8.40
2,677.00	1.24	231.66	2,675.90	-35.00	-54.34	-34.03	0.10	-0.03	-4.34
2,771.00	1.09	228.77	2,769.88	-36.22	-55.81	-35.23	0.17	-0.16	-3.07
2,865.00	1.12	222.05	2,863.86	-37.49	-57.10	-36.47	0.14	0.03	-7.15
2,959.00	0.75	210.45	2,957.85	-38.71	-58.03	-37.67	0.44	-0.39	-12.34
3,053.00	0.77	217.85	3,051.84	-39.74	-58.73	-38.69	0.11	0.02	7.87
3,149.00	0.73	216.20	3,147.83	-40.74	-59.49	-39.68	0.05	-0.04	-1.72
3,244.00	0.38	193.56	3,242.83	-41.53	-59.92	-40.46	0.43	-0.37	-23.83
3,339.00	0.17	185.31	3,337.83	-41.98	-60.00	-40.91	0.22	-0.22	-8.68
3,433.00	0.50	92.10	3,431.83	-42.13	-59.61	-41.07	0.57	0.35	-99.16
3,528.00	0.77	80.08	3,526.82	-42.04	-58.56	-40.99	0.32	0.28	-12.65
3,622.00	0.99	68.67	3,620.81	-41.63	-57.19	-40.61	0.30	0.23	-12.14
3,717.00	1.32	65.18	3,715.79	-40.88	-55.43	-39.89	0.36	0.35	-3.67
3,811.00	1.34	72.08	3,809.77	-40.08	-53.40	-39.13	0.17	0.02	7.34
3,906.00	1.33	83.84	3,904.74	-39.62	-51.25	-38.71	0.29	-0.01	12.38
4,001.00	0.71	93.11	3,999.73	-39.54	-49.56	-38.65	0.67	-0.65	9.76
4,095.00	0.74	85.15	4,093.72	-39.52	-48.38	-38.65	0.11	0.03	-8.47
4,189.00	0.88	81.15	4,187.71	-39.36	-47.06	-38.51	0.16	0.15	-4.26
4,284.00	0.60	71.56	4,282.70	-39.09	-45.86	-38.27	0.32	-0.29	-10.09
4,378.00	0.58	112.22	4,376.70	-39.11	-44.96	-38.31	0.44	-0.02	43.26
4,472.00	0.67	114.10	4,470.69	-39.51	-44.02	-38.73	0.10	0.10	2.00
4,566.00	0.60	117.79	4,564.68	-39.97	-43.08	-39.20	0.09	-0.07	3.93
4,659.00	0.57	70.00	4,657.68	-40.04	-42.21	-39.28	0.51	-0.03	-51.39
4,753.00	0.31	59.88	4,751.68	-39.75	-41.55	-39.01	0.29	-0.28	-10.77
4,847.00	0.31	61.67	4,845.68	-39.50	-41.11	-38.77	0.01	0.00	1.90
4,941.00	0.47	61.99	4,939.67	-39.20	-40.55	-38.47	0.17	0.17	0.34

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
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Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

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)	
5,035.00	0.44	113.79	5,033.67	-39.16	-39.87	-38.45	0.42	-0.03	55.11	
5,128.00	0.30	136.34	5,126.67	-39.48	-39.38	-38.78	0.21	-0.15	24.25	
5,223.00	0.30	140.35	5,221.67	-39.86	-39.05	-39.16	0.02	0.00	4.22	
5,317.00	0.51	97.60	5,315.67	-40.10	-38.48	-39.41	0.38	0.22	-45.48	
5,412.00	0.46	110.13	5,410.66	-40.29	-37.70	-39.61	0.12	-0.05	13.19	
5,507.00	0.23	80.51	5,505.66	-40.39	-37.15	-39.72	0.30	-0.24	-31.18	
5,600.00	0.51	112.77	5,598.66	-40.52	-36.59	-39.86	0.36	0.30	34.69	
5,654.00	0.55	105.87	5,652.66	-40.68	-36.12	-40.03	0.14	0.07	-12.78	
5,793.00	0.12	172.75	5,791.65	-41.01	-35.46	-40.37	0.37	-0.31	48.12	
5,888.00	0.24	280.39	5,886.65	-41.07	-35.64	-40.43	0.31	0.13	113.31	
5,981.00	0.26	264.80	5,979.65	-41.05	-36.04	-40.41	0.08	0.02	-16.76	
6,076.00	0.59	232.86	6,074.65	-41.37	-36.65	-40.71	0.41	0.35	-33.62	
6,169.00	1.87	207.55	6,167.63	-43.00	-37.73	-42.33	1.46	1.38	-27.22	
6,263.00	1.89	205.79	6,261.58	-45.76	-39.11	-45.06	0.07	0.02	-1.87	
6,358.00	2.27	192.74	6,356.51	-49.01	-40.21	-48.28	0.64	0.40	-13.74	
6,453.00	3.15	168.58	6,451.41	-53.40	-40.11	-52.68	1.50	0.93	-25.43	
6,547.00	2.99	176.44	6,545.28	-58.38	-39.45	-57.67	0.48	-0.17	8.36	
6,641.00	3.11	174.41	6,639.14	-63.36	-39.05	-62.66	0.17	0.13	-2.16	
6,734.00	2.95	175.99	6,732.01	-68.26	-38.63	-67.56	0.19	-0.17	1.70	
6,828.00	2.75	172.09	6,825.90	-72.91	-38.15	-72.22	0.30	-0.21	-4.15	
6,923.00	3.04	158.10	6,920.78	-77.50	-36.90	-76.83	0.80	0.31	-14.73	
7,017.00	4.73	158.52	7,014.56	-83.42	-34.55	-82.79	1.80	1.80	0.45	
7,110.00	4.38	158.87	7,107.26	-90.30	-31.87	-89.72	0.38	-0.38	0.38	
7,204.00	4.59	162.41	7,200.98	-97.23	-29.44	-96.70	0.37	0.22	3.77	
7,299.00	4.71	173.34	7,295.66	-104.73	-27.83	-104.22	0.94	0.13	11.51	
7,394.00	4.59	173.43	7,390.35	-112.38	-26.95	-111.89	0.13	-0.13	0.09	
7,488.00	4.34	180.80	7,484.07	-119.68	-26.57	-119.18	0.67	-0.27	7.84	
7,583.00	3.44	179.96	7,578.85	-126.12	-26.61	-125.63	0.95	-0.95	-0.88	
7,677.00	3.09	183.94	7,672.69	-131.47	-26.79	-130.97	0.44	-0.37	4.23	
7,772.00	2.86	184.58	7,767.57	-136.38	-27.15	-135.88	0.24	-0.24	0.67	
7,866.00	2.26	190.86	7,861.47	-140.54	-27.69	-140.03	0.70	-0.64	6.68	
7,959.00	2.76	183.69	7,954.38	-144.58	-28.18	-144.05	0.63	0.54	-7.71	
8,053.00	3.71	180.25	8,048.23	-149.88	-28.34	-149.35	1.03	1.01	-3.66	
8,148.00	3.10	181.03	8,143.06	-155.52	-28.40	-154.99	0.64	-0.64	0.82	
8,242.00	2.67	179.70	8,236.95	-160.25	-28.43	-159.72	0.46	-0.46	-1.41	
8,337.00	2.30	181.46	8,331.86	-164.37	-28.47	-163.84	0.40	-0.39	1.85	
8,432.00	2.07	180.06	8,426.79	-167.99	-28.52	-167.46	0.25	-0.24	-1.47	
8,526.00	3.44	183.85	8,520.68	-172.50	-28.71	-171.96	1.47	1.46	4.03	
8,621.00	3.94	183.02	8,615.48	-178.60	-29.07	-178.06	0.53	0.53	-0.87	
8,715.00	3.89	186.57	8,709.26	-185.00	-29.61	-184.44	0.26	-0.05	3.78	
8,810.00	3.40	185.22	8,804.07	-191.00	-30.23	-190.44	0.52	-0.52	-1.42	
8,904.00	2.97	186.34	8,897.92	-196.20	-30.76	-195.62	0.46	-0.46	1.19	
8,999.00	2.54	186.64	8,992.81	-200.74	-31.27	-200.15	0.45	-0.45	0.32	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Well:	Pegasus 16 State 352H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

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)
9,093.00	2.05	184.85	9,086.74	-204.48	-31.65	-203.89	0.53	-0.52	-1.90
9,187.00	1.79	178.82	9,180.68	-207.62	-31.77	-207.03	0.35	-0.28	-6.41
9,280.00	1.61	187.85	9,273.64	-210.37	-31.91	-209.77	0.35	-0.19	9.71
9,374.00	1.77	196.10	9,367.60	-213.07	-32.50	-212.46	0.31	0.17	8.78
9,469.00	1.89	202.55	9,462.55	-215.93	-33.50	-215.30	0.25	0.13	6.79
9,563.00	1.97	211.04	9,556.50	-218.75	-34.93	-218.09	0.32	0.09	9.03
9,657.00	1.50	207.06	9,650.46	-221.23	-36.32	-220.55	0.52	-0.50	-4.23
9,751.00	1.57	209.27	9,744.42	-223.44	-37.51	-222.74	0.10	0.07	2.35
9,846.00	1.31	216.03	9,839.39	-225.46	-38.79	-224.73	0.33	-0.27	7.12
9,939.00	1.19	198.13	9,932.37	-227.24	-39.71	-226.49	0.44	-0.13	-19.25
10,035.00	0.65	190.36	10,028.36	-228.72	-40.12	-227.97	0.58	-0.56	-8.09
10,128.00	0.63	120.81	10,121.35	-229.50	-39.78	-228.76	0.79	-0.02	-74.78
10,223.00	0.91	91.00	10,216.35	-229.78	-38.58	-229.06	0.50	0.29	-31.38
10,318.00	0.72	96.48	10,311.34	-229.86	-37.23	-229.16	0.22	-0.20	5.77
10,411.00	0.14	101.34	10,404.33	-229.95	-36.54	-229.26	0.62	-0.62	5.23
10,505.00	0.86	294.12	10,498.33	-229.68	-37.07	-228.99	1.06	0.77	-177.89
10,600.00	1.46	299.40	10,593.31	-228.80	-38.77	-228.07	0.64	0.63	5.56
10,695.00	1.33	302.02	10,688.28	-227.62	-40.76	-226.86	0.15	-0.14	2.76
10,790.00	1.50	298.26	10,783.25	-226.45	-42.79	-225.65	0.20	0.18	-3.96
Tie in Survey @ 10790.00' MD									
10,834.00	1.55	300.10	10,827.24	-225.87	-43.81	-225.06	0.16	0.11	4.18
10,847.91	2.27	330.98	10,841.14	-225.54	-44.11	-224.72	8.82	5.14	221.97
100' FTP Line Crossed @ 10847.91 MD / 10841.14 TVD, 473343.46 N, 837630.89 E									
10,929.00	9.00	2.04	10,921.80	-217.79	-44.66	-216.96	8.82	8.31	38.31
10,976.00	14.26	7.98	10,967.82	-208.38	-43.73	-207.57	11.46	11.19	12.64
11,023.00	18.22	5.81	11,012.94	-195.33	-42.18	-194.55	8.52	8.43	-4.62
11,070.00	23.59	4.49	11,056.83	-178.63	-40.70	-177.88	11.47	11.43	-2.81
11,116.00	29.09	4.57	11,098.04	-158.29	-39.09	-157.57	11.96	11.96	0.17
11,161.00	34.57	5.90	11,136.26	-134.67	-36.90	-133.99	12.28	12.18	2.96
11,211.00	38.84	8.37	11,176.34	-105.03	-33.16	-104.43	9.03	8.54	4.94
11,256.00	41.46	7.35	11,210.73	-76.29	-29.20	-75.76	6.00	5.82	-2.27
11,306.00	46.20	7.10	11,246.79	-41.95	-24.85	-41.50	9.49	9.48	-0.50
11,351.00	51.14	8.30	11,276.50	-8.48	-20.31	-8.12	11.16	10.98	2.67
11,400.00	55.19	8.74	11,305.87	30.30	-14.49	30.55	8.30	8.27	0.90
11,447.00	59.94	4.98	11,331.08	69.66	-9.79	69.83	12.15	10.11	-8.00
11,494.00	64.35	3.74	11,353.03	111.09	-6.64	111.19	9.67	9.38	-2.64
11,541.00	66.14	358.14	11,372.72	153.74	-5.96	153.82	11.47	3.81	-11.91
11,589.00	68.62	358.57	11,391.18	198.02	-7.23	198.12	5.23	5.17	0.90
11,636.00	71.99	358.14	11,407.02	242.25	-8.50	242.36	7.22	7.17	-0.91
11,682.00	76.94	359.18	11,419.34	286.54	-9.53	286.67	10.98	10.76	2.26
11,718.00	81.31	0.10	11,426.13	321.89	-9.75	322.01	12.40	12.14	2.56
11,741.00	83.71	0.38	11,429.13	344.69	-9.66	344.81	10.50	10.43	1.22
11,836.00	86.98	359.62	11,436.84	439.36	-9.66	439.46	3.53	3.44	-0.80
11,931.00	89.06	359.04	11,440.12	534.29	-10.77	534.40	2.27	2.19	-0.61

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Well:	Pegasus 16 State 352H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

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)	
12,026.00	91.44	358.03	11,439.70	629.25	-13.20	629.39	2.72	2.51	-1.06	
12,120.00	92.18	357.31	11,436.73	723.13	-17.02	723.31	1.10	0.79	-0.77	
12,215.00	92.08	356.20	11,433.20	817.91	-22.39	818.18	1.17	-0.11	-1.17	
12,310.00	92.35	357.09	11,429.53	912.67	-27.95	913.02	0.98	0.28	0.94	
12,404.00	89.80	357.84	11,427.77	1,006.56	-32.10	1,006.97	2.83	-2.71	0.80	
12,499.00	89.90	356.93	11,428.02	1,101.46	-36.44	1,101.93	0.96	0.11	-0.96	
12,594.00	89.83	356.44	11,428.24	1,196.30	-41.93	1,196.85	0.52	-0.07	-0.52	
12,689.00	89.66	356.62	11,428.66	1,291.12	-47.68	1,291.76	0.26	-0.18	0.19	
12,784.00	88.79	358.69	11,429.95	1,386.03	-51.57	1,386.72	2.36	-0.92	2.18	
12,879.00	88.32	358.14	11,432.34	1,480.96	-54.19	1,481.69	0.76	-0.49	-0.58	
12,972.00	89.60	359.34	11,434.03	1,573.92	-56.24	1,574.67	1.89	1.38	1.29	
13,066.00	89.93	359.19	11,434.42	1,667.91	-57.44	1,668.67	0.39	0.35	-0.16	
13,160.00	90.54	359.01	11,434.03	1,761.90	-58.92	1,762.66	0.68	0.65	-0.19	
13,254.00	93.15	359.50	11,431.01	1,855.83	-60.14	1,856.61	2.83	2.78	0.52	
13,348.00	93.39	358.98	11,425.64	1,949.67	-61.39	1,950.45	0.61	0.26	-0.55	
13,442.00	91.28	0.08	11,421.81	2,043.58	-62.16	2,044.36	2.53	-2.24	1.17	
13,536.00	91.91	359.65	11,419.20	2,137.54	-62.38	2,138.31	0.81	0.67	-0.46	
13,630.00	91.78	359.11	11,416.17	2,231.49	-63.39	2,232.26	0.59	-0.14	-0.57	
13,725.00	92.21	359.42	11,412.86	2,326.42	-64.61	2,327.20	0.56	0.45	0.33	
13,819.00	91.31	358.70	11,409.98	2,420.37	-66.15	2,421.16	1.23	-0.96	-0.77	
13,913.00	90.74	358.09	11,408.30	2,514.31	-68.79	2,515.14	0.89	-0.61	-0.65	
14,008.00	89.93	359.59	11,407.74	2,609.29	-70.71	2,610.13	1.79	-0.85	1.58	
14,101.00	91.31	358.99	11,406.73	2,702.27	-71.86	2,703.12	1.62	1.48	-0.65	
14,196.00	90.60	358.80	11,405.15	2,797.24	-73.69	2,798.11	0.77	-0.75	-0.20	
14,289.00	91.44	359.25	11,403.50	2,890.21	-75.28	2,891.09	1.02	0.90	0.48	
14,383.00	91.64	0.90	11,400.97	2,984.17	-75.15	2,985.04	1.77	0.21	1.76	
14,478.00	92.85	0.06	11,397.25	3,079.10	-74.36	3,079.93	1.55	1.27	-0.88	
14,573.00	93.32	0.98	11,392.14	3,173.95	-73.50	3,174.76	1.09	0.49	0.97	
14,668.00	93.02	0.75	11,386.88	3,268.80	-72.06	3,269.56	0.40	-0.32	-0.24	
14,763.00	94.53	359.84	11,380.63	3,363.59	-71.58	3,364.33	1.85	1.59	-0.96	
14,856.00	92.11	3.30	11,375.24	3,456.37	-69.03	3,457.05	4.53	-2.60	3.72	
14,950.00	91.98	4.60	11,371.89	3,550.09	-62.56	3,550.64	1.39	-0.14	1.38	
15,045.00	91.11	2.94	11,369.32	3,644.84	-56.31	3,645.27	1.97	-0.92	-1.75	
15,139.00	92.28	1.05	11,366.54	3,738.74	-53.04	3,739.09	2.36	1.24	-2.01	
15,233.00	89.56	1.36	11,365.03	3,832.70	-51.07	3,833.00	2.91	-2.89	0.33	
15,328.00	88.86	1.33	11,366.34	3,927.66	-48.84	3,927.91	0.74	-0.74	-0.03	
15,422.00	90.30	0.16	11,367.03	4,021.65	-47.61	4,021.86	1.97	1.53	-1.24	
15,518.00	89.26	358.19	11,367.40	4,117.63	-49.00	4,117.85	2.32	-1.08	-2.05	
15,612.00	88.79	359.12	11,369.00	4,211.59	-51.20	4,211.84	1.11	-0.50	0.99	
15,705.00	88.93	359.10	11,370.85	4,304.56	-52.65	4,304.82	0.15	0.15	-0.02	
15,799.00	87.38	357.19	11,373.88	4,398.46	-55.69	4,398.75	2.62	-1.65	-2.03	
15,893.00	87.22	356.91	11,378.31	4,492.23	-60.52	4,492.59	0.34	-0.17	-0.30	
15,989.00	87.02	356.47	11,383.13	4,587.94	-66.06	4,588.39	0.50	-0.21	-0.46	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 352H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3454.00usft (McVay Rig #2)
Well:	Pegasus 16 State 352H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

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)
16,083.00	88.83	356.96	11,386.53	4,681.72	-71.44	4,682.26	1.99	1.93	0.52
16,177.00	89.29	356.70	11,388.08	4,775.57	-76.64	4,776.18	0.56	0.49	-0.28
16,256.27	89.91	355.58	11,388.63	4,854.65	-81.97	4,855.34	1.62	0.78	-1.42
100' LTP Line Crossed @ 16256.27 MD / 11388.63 TVD, 478423.65 N, 837593.03 E									
16,268.00	90.00	355.41	11,388.64	4,866.35	-82.90	4,867.05	1.62	0.78	-1.42
Last Survey @ 16268' MD, 90°, 355.41° Azi									
16,325.00	90.00	355.41	11,388.64	4,923.17	-87.46	4,923.94	0.00	0.00	0.00
Projected Final BHL @ 16325.00 MD / 11388.64 TVD, 478492.17 N, 837587.54 E									

Design Annotations					
Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates			
		+N/-S (usft)	+E/-W (usft)	Comment	
10,790.00	10,783.25	-226.45	-42.79	Tie in Survey @ 10790.00' MD	
10,847.91	10,841.14	-225.54	-44.11	100' FTP Line Crossed @ 10847.91 MD / 10841.14 TVD, 473343.46 N, 837630	
16,256.27	11,388.63	4,854.65	-81.97	100' LTP Line Crossed @ 16256.27 MD / 11388.63 TVD, 478423.65 N, 837593	
16,268.00	11,388.64	4,866.35	-82.90	Last Survey @ 16268' MD, 90°, 355.41° Azi	
16,325.00	11,388.64	4,923.17	-87.46	Projected Final BHL @ 16325.00 MD / 11388.64 TVD, 478492.17 N, 837587.54	

Checked By: _____

Approved By: _____

Date: _____

Submit 1 Copy To Appropriate District Office
 District I - (575) 393-6161
 1625 N. French Dr., Hobbs, NM 88240
 District II - (575) 748-1283
 811 S. First St., Artesia, NM 88210
 District III - (505) 334-6178
 1000 Rio Brazos Rd., Aztec, NM 87410
 District IV - (505) 476-3460
 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-103
 Revised July 18, 2013

WELL API NO. 30-025-50297
5. Indicate Type of Lease STATE ☒ FEE ☐
6. State Oil & Gas Lease No. 332942
7. Lease Name or Unit Agreement Name PEGASUS 16 STATE
8. Well Number 352H
9. OGRID Number 331054
10. Pool name or Wildcat 97958

SUNDRY NOTICES AND REPORTS ON WELLS
 (DO NOT USE THIS FORM FOR PROPOSALS TO DRILL OR TO DEEPEN OR PLUG BACK TO A DIFFERENT RESERVOIR. USE "APPLICATION FOR PERMIT" (FORM C-101) FOR SUCH PROPOSALS.)

1. Type of Well: Oil Well ☒ Gas Well ☐ Other ☐
2. Name of Operator Marlin Operating, LLC
3. Address of Operator 1371 Brumlow Ave, Suite A Southlake, TX 76092
4. Well Location Unit Letter N : 325 feet from the SOUTH line and 2108 feet from the WEST line Section 16 Township 23S Range 35E NMPM County LEA
11. Elevation (Show whether DR, RKB, RT, GR, etc.) 3424 GR

12. Check Appropriate Box to Indicate Nature of Notice, Report or Other Data

NOTICE OF INTENTION TO:

PERFORM REMEDIAL WORK ☐ PLUG AND ABANDON ☐
 TEMPORARILY ABANDON ☐ CHANGE PLANS ☐
 PULL OR ALTER CASING ☐ MULTIPLE COMPL ☐
 DOWNHOLE COMMINGLE ☐
 CLOSED-LOOP SYSTEM ☐
 OTHER: ☐

SUBSEQUENT REPORT OF:

REMEDIAL WORK ☐ ALTERING CASING ☐
 COMMENCE DRILLING OPNS. ☐ P AND A ☐
 CASING/CEMENT JOB ☐

OTHER: New Well Completion ☒

13. Describe proposed or completed operations. (Clearly state all pertinent details, and give pertinent dates, including estimated date of starting any proposed work). SEE RULE 19.15.7.14 NMAC. For Multiple Completions: Attach wellbore diagram of proposed completion or recompletion.

Marlin Operating, LLC has completed the following

11/05/2022 - Toe Prep, pressure tested 5-1/2" casing to 8000 psi for 30 min, held. Perfed Stage 1.
 11/17/2022 - 11/25/2022 - Plug and perf frac stages 1-27. Perfs from 11413-16255
 Frac with 194003 bbls of fluid and 11,935,040 lbs of proppant.
 12/08/2022 - Drilled out plugs
 12/19/2022 - Turned over to production tubing @ 9800'
 TD 16325 PBTD 16264

Spud Date:

9-20-2022

Rig Release Date:

10-11-2022

I hereby certify that the information above is true and complete to the best of my knowledge and belief.

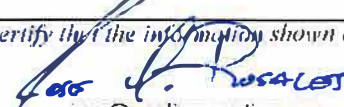
SIGNATURE Jose M. Rosales TITLE COO DATE 2/15/2023

Type or print name Jose M. Rosales E-mail address: jose@marlinoperating.com PHONE: 817-912-1496

For State Use Only

APPROVED BY: _____ TITLE _____ DATE _____

Conditions of Approval (if any):

Submit To Appropriate District Office Two Copies 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 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. 30-025-50297		2. Type of Lease ☒ STATE ☐ FEE ☐ FED/INDIAN	
		3. State Oil & Gas Lease No. 332942		5. Lease Name or Unit Agreement Name Pegasus 16 State	
WELL COMPLETION OR RECOMPLETION REPORT AND LOG				6. Well Number: #352H	
4. Reason for filing: ☒ 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)					
7. Type of Completion: ☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER					
8. Name of Operator Marlin Operating, LLC				9. OGRID 331054	
10. Address of Operator 1371 Brumlow Ave, Suite A Southlake, TX 76092				11. Pool name or Wildcat WC-025 G-08 S233528D; LWR BONE SPRIN	
12. Location	Unit Ltr	Section	Township	Range	Lot
Surface:	N	16	23S	35E	
BH:	C	16	23S	35E	
13. Date Spudded 09/20/22	14. Date T.D. Reached 10/09/22	15. Date Rig Released 10/11/22		16. Date Completed (Ready to Produce) 12/19/22	
17. Elevations (DF and RKB, RT, GR, etc.) 3424 GR					
18. Total Measured Depth of Well 16325		19. Plug Back Measured Depth 16264		20. Was Directional Survey Made? YES	
21. Type Electric and Other Logs Run MWD					
22. Producing Interval(s), of this completion - Top, Bottom, Name 11413-16255 LWR BONE SPRIN					
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	54.5	1733	17.5	1450 sx Prem Mix, Class "C", TOC surf	0
9-5/8	40	5696	12-1/4	1965 sx Prem Mix, Class "C", TOC surf	0
5-1/5	20	16305	8- 3/4	2320 sx 50/50 Poz, Class "H", TOC surf	0
24. LINER RECORD					
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	
25. TUBING RECORD					
SIZE	DEPTH SET	PACKER SET			
2-7/8	9800	9800			
26. Perforation record (interval, size, and number) 11,413-16,255 27 stages 1080 holes, 4 spf 90 phasing					
27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. DEPTH INTERVAL AMOUNT AND KIND MATERIAL USED 11413-16255 Frac/Acid 42.9 Mgal 15% HCL, 11.9MM lbs 100 mesh 8.1MM gal slickwater					
28. PRODUCTION					
Date First Production 12/22/2022		Production Method (Flowing, gas lift, pumping - Size and type pump) Flowing		Well Status (Prod. or Shut-in) Prod	
Date of Test 12/21/22	Hours Tested 24	Choke Size 23	Prod'n For Test Period	Oil - Bbl 787	Gas - MCF 646
				Water - Bbl 2574	Gas - Oil Ratio 820
Flow Tubing Press. 2750	Casing Pressure 0	Calculated 24-Hour Rate	Oil - Bbl 787	Gas - MCF 646	Water - Bbl 2574
				Oil Gravity - API - (Corr.) 43	
29. Disposition of Gas (Sold, used for fuel, vented, etc.) Sold-Targa					30. Test Witnessed By
31. List Attachments Final Plat, Directional Survey					
32. If a temporary pit was used at the well, attach a plat with the location of the temporary pit.					33. Rig Release Date: 10-11-2022
34. If an on-site burial was used at the well, report the exact location of the on-site burial:					
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  jose@marlinoperating.com		Printed Name Jose M. Rosales		Title COO	
E-mail Address				Date 2/15/2023	

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 234308

ACKNOWLEDGMENTS

Operator: Marlin Operating, LLC 1371 Brumlow Avenue Southlake, TX 76092	OGRID: 331054
	Action Number: 234308
	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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CONDITIONS

Action 234308

CONDITIONS

Operator: Marlin Operating, LLC 1371 Brumlow Avenue Southlake, TX 76092	OGRID: 331054
	Action Number: 234308
	Action Type: [C-104] Completion Packet (C-104C)

CONDITIONS

Created By	Condition	Condition Date
smcgrath	Upload logs to OCD Permitting/ Well Logs	7/5/2023