

SEP-30-2004 THU 12:17 PM

FAX NO. 817 336 1709

P. 01

PWTJ 0427459898

DAC-3350

**Finley
Resources Inc.**

FACSIMILE TRANSMITTAL SHEET

TO:	William Jones	FROM:	Zabrina Z. Rios, Finley Resources, Inc.
COMPANY:	New Mexico Energy, Minerals and Natural Resources Dept.	DATE:	September 30, 2004
FAX NUMBER:	505/476-3462	TOTAL NO. OF PAGES INCLUDING COVER:	10
PHONE NUMBER:	505/476-3440	SENDER'S PHONE NUMBER:	(817) 336-1924 x 26
RE:	Fopeano Federal 2#2	SENDER'S FAX NUMBER:	(817) 336-1709

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☒ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

Please find enclosure.

Should you have any questions or need additional information, please feel free to contact
Zabrina Z. Rios, ext. 26. Thank You.

**Finley
Resources Inc.**

September 30, 2004

State of New Mexico
Energy Minerals and Natural Resources
Oil Conservation Division
1220 South St. Francis Drive
Santa Fe, NM 87505
Attn: William Jones

Re: Fopeano, LC Federal 2#2
API#: 30-025-04413
Eumont: Yates-7 Rvrs - Queen & Eunice Monument: GB-SA Zones

Dear William:

Please find enclosed Form C-103, C-102, C-107A and approved form 3160-S from the BLM.

Finley Resources owns 100% working interest and the only royalty owner, the BLM, has granted royalty relief in the Queen interval which accounts for the difference in royalty between zones.

Should you have any questions, please feel free to contact the office.

Thank you for your assistance to this matter.

Sincerely,
Finley Resources, Inc.



Zabrina Z. Rios,
Engineer Technician

/zr
enclosure

Form 3160-5
(April 2004)

OPERATOR'S COPY
 UNITED STATES
 DEPARTMENT OF THE INTERIOR
 BUREAU OF LAND MANAGEMENT

FORM APPROVED
OMB No. 1004-0137
Expires: March 31, 2007**SUNDRY NOTICES AND REPORTS ON WELLS**

Do not use this form for proposals to drill or to re-enter an abandoned well. Use Form 3160-3 (APD) for such proposals.

SUBMIT IN TRIPLICATE- Other instructions on reverse side.

1. Type of Well <input checked="" type="checkbox"/> Oil Well <input type="checkbox"/> Gas Well <input type="checkbox"/> Other		5. Lease Serial No.
2. Name of Operator Finley Resources, Inc.		6. If Indian, Allottee or Tribe Name
3a. Address 1308 Lake Street, Ste. 200, Fort Worth, Texas 76102	3b. Phone No. (include area code) 817-336-1924	7. If Unit or CA/Agreement, Name and/or No.
4. Location of Well (Footage, Sec., T., R., M., or Survey Description) H: 1980' ENL & 660' FEL of Sec. 35-20S-36E		8. Well Name and No. Fopeano, LC Federal 2 #2
		9. API Well No. 30-025-04413
		10. Field and Pool, or Exploratory Area Eumont Yates-7 RVRS-Queen
		11. County or Parish, State Lea Co., NM

12. CHECK APPROPRIATE BOX(ES) TO INDICATE NATURE OF NOTICE, REPORT, OR OTHER DATA

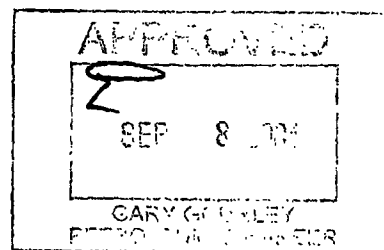
TYPE OF SUBMISSION	TYPE OF ACTION			
<input checked="" type="checkbox"/> Notice of Intent	<input type="checkbox"/> Acidize	<input checked="" type="checkbox"/> Deepen	<input checked="" type="checkbox"/> Production (Start/Resume)	<input type="checkbox"/> Water Shut-Off
<input type="checkbox"/> Subsequent Report	<input type="checkbox"/> Alter Casing	<input checked="" type="checkbox"/> Fracture Treat	<input type="checkbox"/> Reclamation	<input type="checkbox"/> Well Integrity
<input type="checkbox"/> Final Abandonment Notice	<input type="checkbox"/> Casing Repair	<input type="checkbox"/> New Construction	<input type="checkbox"/> Recomplete	<input type="checkbox"/> Other
	<input type="checkbox"/> Change Plans	<input type="checkbox"/> Plug and Abandon	<input type="checkbox"/> Temporarily Abandon	
	<input type="checkbox"/> Convert to Injection	<input type="checkbox"/> Plug Back	<input type="checkbox"/> Water Disposal	

13. Describe Proposed or Completed Operation (clearly state all pertinent details, including estimated starting date of any proposed work and approximate duration thereof. If the proposal is to deepen directionally or recompleat horizontally, give subsurface locations and measured and true vertical depths of all pertinent markers and zones. Attach the Bond under which the work will be performed or provide the Bond No. on file with BLM/BIA. Required subsequent reports shall be filed within 30 days following completion of the involved operations. If the operation results in a multiple completion or recompleat in a new interval, a Form 3160-4 shall be filed once testing has been completed. Final Abandonment Notices shall be filed only after all requirements, including reclamation, have been completed, and the operator has determined that the site is ready for final inspection.)

Current Interval: 3,588'-3,685'. Propose to drill out CIBP @ 3690'. CO OH to 3,860'. DO to 4,200' and water frac the zones with 10,000-15,000 bbls. treated water and diverters down casing at high rate. Commingle Grayburg/San Andres and 7 Rivers Queen zones. Run production equipment and put back on line.

RECEIVED

APPROVED FOR 3 MONTH PERIOD
 ENDING 12-7-04



14. I hereby certify that the foregoing is true and correct
 Name (Printed/Typed)

James L. Nance

Title Operations and Production Engineer

Signature

Date

8/30/04

THIS SPACE FOR FEDERAL OR STATE OFFICE USE

Approved by

Conditions of approval, if any, are attached. Approval of this notice does not warrant or certify that the applicant holds legal or equitable title to those rights in the subject lease which would entitle the applicant to conduct operations thereon.

Title

Date

Office

Title 18 U.S.C. Section 1001 and Title 43 U.S.C. Section 1212, make it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

(Instructions on page 2)

Form 3160-5
(April 2004)UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENTFORM APPROVED
OMB No. 1004-0137
Expires: March 31, 2007**SUNDRY NOTICES AND REPORTS ON WELLS***Do not use this form for proposals to drill or to re-enter an abandoned well. Use Form 3160-3 (APD) for such proposals.***SUBMIT IN TRIPLICATE- Other instructions on reverse side.**

1. Type of Well

☒ Oil Well ☐ Gas Well ☐ Other

2. Name of Operator

Finley Resources, Inc.

3a. Address

1308 Lake Street, Ste. 200, Fort Worth, Texas 76102

3b. Phone No. (include area code)

817-336-1924

4. Location of Well (Footage, Sec., T., R., M., or Survey Description)

H: 1980' FNL & 660' FEL of Sec. 35-20S-36E

5. Lease Serial No.

6. If Indian, Allottee or Tribe Name

7. If Unit or CA/Agreement, Name and/or No.

8. Well Name and No.

Fopeano, LC Federal 2 #2

9. API Well No.

30-025-04413

10. Field and Pool, or Exploratory Area

Eumont: Yates-7 RVRS-Queen

11. County or Parish, State

Lea Co., NM

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TYPE OF SUBMISSION	TYPE OF ACTION			
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<input type="checkbox"/> Subsequent Report	<input type="checkbox"/> Alter Casing	<input checked="" type="checkbox"/> Fracture Treat	<input type="checkbox"/> Reclamation	<input type="checkbox"/> Well Integrity
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	<input type="checkbox"/> Change Plans	<input type="checkbox"/> Plug and Abandon	<input type="checkbox"/> Temporarily Abandon	
	<input type="checkbox"/> Convert to Injection	<input type="checkbox"/> Plug Back	<input type="checkbox"/> Water Disposal	

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14. I hereby certify that the foregoing is true and correct
Name (Printed/Typed)

James L. Nance

Title Operations and Production Engineer

Signature

James L. Nance

Date

8/30/04

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Approved by

Conditions of approval, if any, are attached. Approval of this notice does not warrant or certify that the applicant holds legal or equitable title to those rights in the subject lease which would entitle the applicant to conduct operations thereon.

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Date

Office

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(Instructions on page 2)

District I

1625 N French Drive, Hobbs, NM 88240

District II

1701 W. Grand Avenue, Artesia, NM 88210

District III

1000 Rio Blanco Road, Arbores, NM 87410

District IV

1270 S. St. Francis Dr., Santa Fe, NM 87503

State of New Mexico
Energy, Minerals and Natural Resources DepartmentForm C-107A
Revised June 10, 2003**Oil Conservation Division**1220 South St. Francis Dr.
Santa Fe, New Mexico 87505

APPLICATION TYPE

____ Single Well
____ Establish Pre-Approved Pools
EXISTING WELLBORE
____ X Yes ____ No

APPLICATION FOR DOWNHOLE COMMINGLING

Finley Resources, Inc.

1308 Lake Street, Fort Worth, Texas 76102

Operator

Fopeano, L.C. Federal 2

#2

Address

H-35-20S-36E

Lea

Lense

Well No.

Unit Letter-Section-Township-Range

County

OGRID No. 180387 Property Code: 1150083 API No.: 30-025-04413 Lease Type: X Federal ____ State ____ Fee

DATA ELEMENT	UPPER ZONE	INTERMEDIATE ZONE	LOWER ZONE
Pool Name	Eunont Yates: 7-RVRS-Queen	Eunice Monument: GB-SA	
Pool Code	22800	23000	
Top and Bottom of Pay Section (Perforated or Open-Hole Interval)	3,588'-3,860'	3,884'-4,200'	
Method of Production (Flowing or Artificial Lift)	Pump	Pump	
Bottomhole Pressure (Note: Pressure data will not be required if the bottom perforation in the lower zone is within 150% of the depth of the top perforation in the upper zone)	N/A	N/A	
Oil Gravity or Gas BTU (Degree API or Gas BTU)	1.2401 BTU/ 32.9 gravity	New Zone	
Producing, Shut-In or New Zone	SI	New Zone	
Date and Oil/Gas/Water Rates of Last Production. (Note: For new zones with no production history, applicant shall be required to attach production estimates and supporting data.)	Date: 05/2004 Rates: 1/9/0	Date: N/A Rates:	Date: Rates:
Fixed Allocation Percentage (Note: If allocation is based upon something other than current or past production, supporting data or explanation will be required.)	Oil Gas 50% 50%	Oil Gas 50% 50%	Oil Gas % %

ADDITIONAL DATAAre all working, royalty and overriding royalty interests identical in all commingled zones?
If not, have all working, royalty and overriding royalty interest owners been notified by certified mail?Yes ____ No X
Yes X No ____

Are all produced fluids from all commingled zones compatible with each other?

Yes X No ____

Will commingling decrease the value of production?

Yes ____ No X

If this well is on, or communitized with, state or federal lands, has either the Commissioner of Public Lands or the United States Bureau of Land Management been notified in writing of this application?

Yes X No ____

NMOCD Reference Case No. applicable to this well: _____

Attachments:

- C-102 for each zone to be commingled showing its spacing unit and acreage dedication.
- Production curve for each zone for at least one year. (If not available, attach explanation.)
- For zones with no production history, estimated production rates and supporting data.
- Data to support allocation method or formula.
- Notification list of working, royalty and overriding royalty interests for uncommon interest cases.
- Any additional statements, data or documents required to support commingling.

PRE-APPROVED POOLS

If application is to establish Pre-Approved Pools, the following additional information will be required:

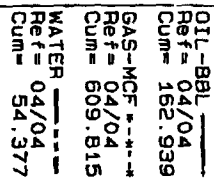
- List of other orders approving downhole commingling within the proposed Pre-Approved Pools
- List of all operators within the proposed Pre-Approved Pools
- Proof that all operators within the proposed Pre-Approved Pools were provided notice of this application.
- Bottomhole pressure data.

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

SIGNATURE James L. Nance TITLE: Production & Operations Engineer DATE 8/27/04TYPE OR PRINT NAME: James L. Nance TELEPHONE NO. (817) 336-1924 ext. 26E-MAIL ADDRESS: jim.nance@finleyresources.com

Explanation to Fixed Allocation Percentage:

Both zones will be stimulated with an estimated 5/BOPD, 20/MCFGPD, 50/BWPD coming from the stimulated Y-7 Rivers Queen and 5/BOPD, 20/MCFGPD, 50/BWPD coming from the stimulated Grayburg zone. The Grayburg production is an estimate based on offset well production to the east of this well.



Page 5

Field: EUMONT (TATES-7 RYRS-QUEEN (OIL)) 22800
 Operator: FINLEY RESOURCES INC 180387
 Lease Name: L C POPEAMO FEDERAL AC 2 002
 LFD ID: 300250441322800

County, State: LEA, NM
 Status and Date: ACT 0
 District: 1, Phase: OIL

2002	OIL	BELS/DAY	Csnghd Gas	Well Cnt	Water	2003	OIL	BELS/DAY	Csnghd Gas	Well Cnt	Water
JAN	0	0.0	209	1	120	JAN	10	0.3	228	1	0
FEB	0	0.0	192	1	120	FEB	8	0.3	200	1	0
MAR	0	0.0	212	1	120	MAR	14	0.5	238	1	0
APR	0	0.0	185	1	120	APR	9	0.3	213	1	0
MAY	0	0.0	210	1	120	MAY	18	0.6	227	1	0
JUN	0	0.0	204	1	120	JUN	9	0.3	219	1	0
JUL	0	0.0	206	1	120	JUL	6	0.2	229	1	0
AUG	0	0.0	201	1	120	AUG	10	0.3	219	1	0
SEP	0	0.0	155	1	120	SEP	8	0.3	198	1	0
OCT	0	0.0	197	1	0	OCT	8	0.3	203	1	0
NOV	0	0.0	186	1	0	NOV	8	0.3	196	1	0
DEC	0	0.0	191	1	0	DEC	14	0.5	200	1	0
Annual	0		2348		1080	Annual	122		2570		0
Totals	162786		606513		54377	Totals	162908		609083		54377

2004	OIL	BELS/DAY	Csnghd Gas	Well Cnt	Water
JAN	11	0.4	182	1	0
FEB	0	0.0	174	1	0
MAR	10	0.3	236	1	0
APR	10	0.3	140	1	0
MAY	0	0.0	0	0	0
JUN	0	0.0	0	0	0
JUL	0	0.0	0	0	0
AUG	0	0.0	0	0	0
SEP	0	0.0	0	0	0
OCT	0	0.0	0	0	0
NOV	0	0.0	0	0	0
DEC	0	0.0	0	0	0
Annual	31		732		0
Totals	162939		609815		54377

Submit 3 Copies To Appropriate District Office
District I
 1625 N. French Dr., Hobbs, NM 88240
District II
 1301 W. Grand Ave., 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

Form C-103
 May 27, 2004

OIL CONSERVATION DIVISION
 1220 South St. Francis Dr.
 Santa Fe, NM 87505

WELL API NO. 30-025-04413
5. Indicate Type of Lease STATE <input type="checkbox"/> FEE <input type="checkbox"/>
6. State Oil & Gas Lease No. 1150083
7. Lease Name or Unit Agreement Name Fopeano, L.C. Federal 2
8. Well Number 2
9. OGRID Number 180387
10. Pool name or Wildcat Eumont: Yates-7 Rivers-Queen

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 <input checked="" type="checkbox"/> Gas Well <input type="checkbox"/> Other <input type="checkbox"/>	
2. Name of Operator Finley Resources, Inc.	
3. Address of Operator 1308 Lake Street, Ste. 200, Fort Worth, Texas 76102	
4. Well Location Unit Letter <u>H</u> : <u>1980'</u> feet from the <u>North</u> line and <u>660'</u> feet from the <u>East</u> line Section <u>35</u> Township <u>20S</u> Range <u>36E</u> NMPM County <u>Lea</u>	
11. Elevation (Show whether DR, RKB, RT, GR, etc.) 3,560' KB	
Pit or Below-grade Tank Application <input type="checkbox"/> or Closure <input type="checkbox"/>	
Pit type _____ Depth to Groundwater _____ Distance from nearest fresh water well _____ Distance from nearest surface water _____	
Pit Liner Thickness: _____ mll Below-Grade Tank: Volume _____ bbls; Construction Material _____	

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

NOTICE OF INTENTION TO: PERFORM REMEDIAL WORK <input type="checkbox"/> PLUG AND ABANDON <input type="checkbox"/> TEMPORARILY ABANDON <input type="checkbox"/> CHANGE PLANS <input type="checkbox"/> PULL OR ALTER CASING <input type="checkbox"/> MULTIPLE COMPL <input type="checkbox"/> OTHER: <u>Frac Current Zone & Commingle w/GB-SA</u> <input checked="" type="checkbox"/>		SUBSEQUENT REPORT OF: REMEDIAL WORK <input type="checkbox"/> ALTERING CASING <input type="checkbox"/> COMMENCE DRILLING OPNS. <input type="checkbox"/> P AND A <input type="checkbox"/> CASING/CEMENT JOB <input type="checkbox"/> OTHER: <input type="checkbox"/>	
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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 1103. For Multiple Completions: Attach wellbore diagram of proposed completion or recompletion.

Current Interval: 3,588' - 3,685'. Propose to drill out CIBP @ 3690'. CO OH to 3,860'. DO to 4,200' and water frac all zones with 10,000-15,000 bbls treated water and diverters down csg @ high rate. Commingle Grayburg/San Andres and 7 Rivers Queen zones. Run production equipment and put back on line.

I hereby certify that the information above is true and complete to the best of my knowledge and belief. I further certify that any pit or below-grade tank has been/will be constructed or closed according to NMOCD guidelines ☐, a general permit ☐ or an (attached) alternative OCD-approved plan ☐.

SIGNATURE James L. Nance TITLE: Production & Operations Engineer DATE 8/20/04

Type or print name James L. Nance E-mail address: jim.nance@finleyresources.com Telephone No. (817) 336-1924 x 26
For State Use Only

APPROVED BY: _____ TITLE _____ DATE _____
 Conditions of Approval (if any): _____

District I

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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 June 10, 2003

Submit to Appropriate District Office

State Lease - 4 Copies

Fee Lease - 3 Copies

☐ AMENDED REPORT**WELL LOCATION AND ACREAGE DEDICATION PLAT**

¹ API Number 30-025-04413	² Pool Code 23000	³ Pool Name Eunice -Easement Monument: GB-SA
⁴ Property Code 1150083	⁵ Property Name LC Popeano Federal AC 2	⁶ Well Number 002
⁷ OGRID No. 180387	⁸ Operator Name Finley Resources, Inc.	⁹ Elevation 3560' KB

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
H.	35	20S	36R	H	1980'	North	660'	East	Lea

¹¹ 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

¹² Dedicated Acres 40.00	¹³ Joint or Infill N	¹⁴ Consolidation Code	¹⁵ 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

¹⁶ 	¹⁷ OPERATOR CERTIFICATION I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief. Signature James L. Nance Printed Name Production & Operations Engineer, jim.nance@finleyresources.com Title and E-mail Address 8/30/04 Date	
	¹⁸ 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. Date of Survey Signature and Seal of Professional Surveyor: Certificate Number	

= Lease outline
 = dedicated acreage

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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 June 10, 2003

Submit to Appropriate District Office

State Lease - 4 Copies

Fee Lease - 3 Copies

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number 30-025-04413		² Pool Code 22800		³ Pool Name Eumont Yates: 7 RVRs-Queen	
⁴ Property Code 1150083		⁵ Property Name LC Popeano Federal AC 2			⁶ Well Number 002
⁷ OGRID No. 180387		⁸ Operator Name Finley Resources, Inc.			⁹ Elevation 3560' KB

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	Certificate Number

= lease outline
 = dedicated acreage