ABOVE THIS LINE FOR DIVISION USE ONLY

NEW MEXICO OIL CONSERVATION DIVISION

- Engineering Bureau -1220 South St. Francis Drive, Santa Fe, NM 87505



ADMINISTRATIVE APPLICATION CHECKLIST

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PLATINUM EXPLORATION INC.

550 West Texas Avenue, Suite 500
Midland, Texas 79701
Office (432) 687-1664 • Fax (432) 687-2853

Office (432) 687-1664 • Fax (432) 687-2853

April 12, 2005

Attn: Mr. William Jones NMOCD – Engineering Bureau 1220 South St. Francis Drive Sante Fe, NM 87505

Re: Newmont #1 SWD (SWD-943)

2-025-07154

Mr. Jones:

Platinum Exploration respectfully requests permit SWD-943 be amended to reflect a change in injection interval. The original application (SWD-943) was approved for an open-hole injection interval of 12,025'-12,200'. We would like to extend the open-hole injection interval to 12,025'-12,700'. The permitted formation will still be the Devonian formation as originally stated. The Devonian formation extends from 12,025'-12,819' in the Newmont #1 Well.

Notices are being sent to the newspaper and any affected party within one-half mile. Copies of those certified letters will be forthcoming.

Sincerely,

Julie Figel

Platinum Exploration

Agent

550 West Texas, Suite 500

Midland, Texas 79701

Cc: Paul Kautz-District Geologist

NMOCD

1625 N. French Drive

Hobbs, NM 88240



From:

Julie Figel [jfigel@t3wireless.com]

Sent:

Thursday, April 28, 2005 7:29 AM

To:

'Jones, William V'

Subject: RE: Newmont #1 SWD Order #SWD-943

Here's an update on the Newmont #1:

Hopefully you have received my letter in the mail, which also copied Paul Kautz in Hobbs.

I have the affidavit back from the newspaper. I am in the process of notifying the mineral interest owners, since they were not originally notified. That was before my time here and there was confusion as to who needed to be notified at the time.

I should finish up the notifications today or tomorrow. I will Fed-Ex all the paperwork to you as soon as I finish. Thanks for your patience.

Julie Figel
Platinum Exploration Inc.
550 W. Texas Ave. Suite 500
Midland, TX 79701
432-687-1664
432-687-2853 fax
ifgiel@t3wirelss.com

From: Jones, William V [mailto:WVJones@state.nm.us]

Sent: Tuesday, April 12, 2005 11:46 AM

To: 'Julie Figel'

Cc: Sanchez, Daniel; Williams, Chris; Kautz, Paul **Subject:** RE: Newmont #1 SWD Order #SWD-943

Julie:

Thanks for catching this. I just talked this over with Daniel Sanchez our enforcement manager and Chis Williams, the manager of the Hobbs District and David Catanach.

AS SOON AS POSSIBLE:

Write a formal letter to the Division in Santa Fe (to my attention with a copy to the Hobbs District attention Paul Kautz) requesting the permit SWD-943 be amended to change the depth from and to Be sure and state the names of all formations involved. Send a certified copy of this letter to the 6 entities you noticed in the original application, any new operators who may have purchased leases, and put a notice in the newspaper. In your cover letters and in the newspaper, let them know they have 15 days to protest this amendment to the Division in Santa Fe.

Because <u>our permits are depth and formation specific</u>, Platinum is in violation and is injecting "without a permit", so this is considered to be very serious by the Division and by the US EPA who handles the Underground Injection Control Program as promulgated from the Safe Drinking Water Act.

Because you are only deeper in the Devonian, we can let you continue injecting unless this gets protested or unless we see a problem with it in other ways. If it gets a protest, we will give Platinum an Emergency Order to shutin the well until the issue is settled.

Thanks again for reporting this,

William V. Jones

Engineering Bureau

Oil Conservation Division

Santa Fe



----Original Message----

From: Julie Figel [mailto:jfigel@t3wireless.com]

Sent: Tuesday, April 12, 2005 8:14 AM

To: 'Jones, William V'

Subject: Newmont #1 SWD SWD Order #SWD-943

Mr. Jones:

It has been brought to my attention a problem on the Newmont #1 well. That well was converted to SWD 11/19/04.

The problem is the order states the injection interval to be 12,025-12,200 and our current injection interval is 12,025-12,700

We are still in the Devonian just 500' deeper than we're supposed to be.

Do we need to amend the application? If so, what does that entail? Do we need to resubmit the whole package? Do we need to shut in the well since we are currently injecting below the permitted interval? Do we need to re-notify mineral interest owners and offset operators as well as republish in the newspaper?

Or could we just set a plug in the bottom of the hole from 12,200-12,700?

Please let me know our options as soon as possible. Thanks!

Julie Figel
Platinum Exploration Inc.
550 W. Texas Ave. Suite 500
Midland, TX 79701
432-687-1664
432-687-2853 fax
ifgiel@t3wirelss.com

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AFFIDAVIT OF PUBLICATION

State of New Mexico, County of Lea.

of_

I, KATHI BEARDEN

Publisher

of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, do solemnly swear that the clipping attached hereto was published once a week in the regular and entire issue of said paper, and not a supplement thereof for a period.

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Beginning with the issue dated	
April 13 2005	5
and ending with the issue dated	
April 13 2005	5
Kach Beardy	
Publisher Sworn and subscribed to before	

day of

2005

Notary Public.

My Commission expires
February 07, 2009

13th

April

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(Seal)

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937, and payment of fees for said publication has been made.

LEGAL NOTICE April 13, 2005

Platinum Exploration, Inc. 550 W. Texas, Suite 500, Midland, TX 79701 is filing form C108 (Application for Authorization to Inject) with the New Mexico Oil Conservation Division seeking administrative approval for a salt water disposal well. The proposed well, Newmont #1 SWD, is located 1980' FSL & 1980' FWL of Section 7. Township 12 South Range 38 East of Lea County, New Mexico. Produced Devonian water will be disposed into the Devonian formation at a depth of 12,025' to 12,700' with a maximum pressure of 2,000 psi and a maximum rate of 20,000 BWPD. Any interested party who has an objection to this application must give notice to the Oil Conservation Division, 1220 South Saint Francis Street, Santa Fe, New Mexico 87505, within lifteen (15) days of this notice. Additional information can be obtained by contacting Julie Figel at (432) 687-1664.

67100868000 67529574 Platinum Exploration, Inc., 550 W. Texas, Suite 500

550 W. Texas, Suite 500 MIDLAND, TX 79701

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C Sheet Austin TX 78730	Greensburg, KY 42743
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(Cliff P. Presnell Trust Estate	Halcom J Garrison, Jr 10941 Mays Rd
- FO BOX 6905	Bethany I A 71007
Street, Apt. 1 San Antonio, TX 78209	orp Socially, Ex 7 1007
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Restricted Delivery Fee (Endorsement Required) Total J. Dan Powell Sent 7 3 Twelfth Court Grand Junction, CO 81506	Betty Ann Smith Morley 324 West Cooper St Sent To West Memphis, AK 72301 Street Apt. or PO Box 1 Chy. State.
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司 Sent To Roderick Allen Markham	HU John Clave Divid N
1500 Broadway, ste 1212	202 Sweetwater Clove, Blvd, N. Street, or POS Longwood, FL 32779
Lubbock, TX 79413	City, Sti
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orec Roswell, NM 88202	City, Stat
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古 Sharon Patrick, Trustee -	っ 日 the Estate of Gladys Parker, Dec'd
Sireet April 2493 East Harbor Cr	PO BOX 1444
Grand Junction, CO, 81505	——————————————————————————————————————
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	्राह्मारः c/o The Davis Family Trust	Trustee of the William W. Davis
	PO BOX 357	restamentary mass
	Groi Ennis, TX 75120	Abilene, TX 79604
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	TO Tots	ம் ரென்சு Julia F. Hutchinson
	Georgie Davis Duwe	் தூக்கார் c/o The Davis Family Trust
9	Austin TY 78731	Street A; PO BOX 357
	Cay,	or POBo Ennis, TX 75120
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Phillip R. Rice PO BOX 8308 Dallas TX 75205	,,	Total Sidney Roger Davis Total Sidney Roger Davis Sent 7 4501 Spicewood Springs Rd Street Suite 1018 or PO Chy. 5 Austin, TX 78759
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T Jont Tyson E PO BOX 3786 Midland, TX 79702	************	The Rudman Partnership 1700 Pacific Ave, Ste 4700 Dallas, TX 75201
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Restricted Delivery Fee (Endorsement Required) Oberholtzer Family Trust State Bank & Trust, and I Oberholtzer, co-Trustees Oberholtzer, co-Trustees	Mariorie	Restricted Delivery Fee (Endorsement Required) Total Carolyn Cason, Independent Executor of the Estate of Gertrude Olinger Tyson, dec'd Sinet To Olinger Tyson, dec'd A804 Knight Place OROB Oliv, Sta Midland, TX 79705
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	Sirie 325 N St Paul, Ste 4300 Of Dallas, TX 75201 PS Form 3800, June 2002 See Reverse to Instructions	Rm 237 WL4 or PO1 City, S PS Form 3800, June 2002 See Reverse for Instructions
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\$ 12.20 \$ 2.00 \$	Thelma Reese Houghton	Gendorsement Required) ロ Total Willie McCulloch, dec'd コ [Sent 76] B.H. McCulloch
	Farmington, NM 87401	Street: 134 Canyon Oaks or FOE San Antonio, TX 78632
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	Mozell Burkett Route 3 Bonham, TX 75418	Dorothy Green 219 W Ave J Street or PO Muleshoe, TX 79347
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Carl E Oberholtzer, Jr. 10 Seaside Pl Siree or PC City; PS Form 3800; June 2002 U.S. Postal Service for Instructions	Carl E Oberholtzer, dec'd Sent Security State Bank & Trust PO BOX 29004 OF PC Kerrville, TX 78029 City, PS Form 3800, June 2002 U.S. Postal Service.
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249 E Harbor Cr Street, Apri Grand Junction, CO 81505 City, State, PS Form 3800, June 2002 See Reverse for Instructions	Sent 7 5904 Sandhurst Ln #248 Street or PO City, 1 PS Form 3800 June 2002 See Reverse for Instructions
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	PS Form 3800. June 2002 See Reverse for Instructions	PS Form 3800. June 2002 See Reverse for Instructions.

MINERAL AND LEASEHOLD TAKEOFF

Date:

January 5, 2005

Prospect:

Gladiola

Description:

Section 7, Township 12 South, Range 38 East, Lea County,

New Mexico

Southeast Quarter (SE/4)

Southeast Quarter (SE/4)				
MINERAL OWNER	INTEREST	NET ACRES	STATUS	
OXY USA, Inc. P. O. Box 4294 Houston, Texas 77210-4294	3/8	60.000000	OPEN	
Ruth T. Wright 703 Carmel Belen, New Mexico 87002	1/4	40.000000	Leased	
Doris May Taylor P. O. Box 8189 Roswell, New Mexico 88202	1/4	40.000000	Leased	
Wanda Kay Fleming, Individually And as Persoanl Representative Of the Estate of Gladys Parker, dec'd P. O. Box 1444 Hope, New Mexico 88250-1444	1/32	5.000000	Leased	
Connie O. Oberholtzer Trust Sharon Patrick, Trustee 2493 East Harbor Circle Grand Junction Colorado 81505	3/64	7.500000	Leased	
First National Bank of Abilene, Trustee of the William W. Davis Testamentary Trusts P.O. Box 701 Abilene, Texas 79604	1/2 of 37.50% of 3/64	1.406250	Leased	
Suzanne B. Davis Abilene, Texas	1/2 of 37.50% of 3/64	1.406250	Leased	
Sidney Davis Smith c/o The Davis Family Trust P.O. Box 357 Ennis, Texas 75120-0357	16.67% of 3/64	1.250250	Leased	
Julia F. Hutchison c/o The Davis Family Trust P.O. Box 357 Ennis, Texas 75120-0357	8.33% of 3/64	0.625125	Leased	
Georgie Davis Duwe 6802 Rockledge Cove Austin, Texas 78731	1/4 of 37.50% of 3/64	0.703125	Leased	
Prisscilla Davis Gravely 3510 St. Johns Dallas, Texas 75205	1/4 of 37.50% of 3/64	0.703125	Leased	
Floyd H. Davis 22301 Hamilton Pool Road Dripping Springs, Texas 78620	1/4 of 37.50% of 3/64	0.703125	OPEN	

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Sidney Roger Davis 4501 Spicewood Springs Rd, Ste 1018 Austin, Texas 78759	1/4 of 37.50% of 3/64	0.703125	OPEN	
TOTALS	8/8	160.000000		

Northeast Quarter (NE/4)

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
OXY USA, Inc. P. O. Box 4294 Houston, Texas 77210-4294	3/8	60.000000	НВР	
Ruth T. Wright 703 Carmel Belen, New Mexico 87002	1/4	40.000000	нвр	
Doris May Taylor P. O. Box 8189 Roswell, New Mexico 88202	1/4	40.00000	НВР	
Wanda Kay Fleming, Individually And as Persoanl Representative Of the Estate of Gladys Parker, dec'd P. O. Box 1444 Hope, New Mexico 88250-1444	1/32	5.000000	НВР	
The C. E. and Marjorie Oberholtzer Trust Kerrville, Texas	3/64	7.500000	HBP	
First National Bank of Abilene, Trustee of the William W. Davis Testamentary Trusts P.O. Box 701 Abilene, Texas 79604	1/2 of 37.50% of 3/64	1.406250	НВР	
Suzanne B. Davis Abilene, Texas	1/2 of 37.50% of 3/64	1.406250	HBP	
Sidney Davis Smith c/o The Davis Family Trust P.O. Box 357 Ennis, Texas 75120-0357	16.67% of 3/64	1.250250	НВР	
Julia F. Hutchison c/o The Davis Family Trust P.O. Box 357 Ennis, Texas 75120-0357	8.33% of 3/64	0.625125	НВР	
Georgie Davis Duwe 6802 Rockledge Cove Austin, Texas 78731	1/4 of 37.50% of 3/64	0.703125	НВР	
Prisscilla Davis Gravely 3510 St. Johns Dallas, Texas 75205	1/4 of 37.50% of 3/64	0.703125	НВР	

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Floyd H. Davis 22301 Hamilton Pool Road Dripping Springs, Texas 78620	1/4 of 37.50% of 3/64	0.703125	НВР	
Sidney Roger Davis 4501 Spicewood Springs Rd, Ste 1018 Austin, Texas 78759	1/4 of 37.50% of 3/64	0.703125	НВР	
TOTALS	8/8	160.000000		

Southwest Quarter of the Northeast Quarter (SW/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES
PRIDE ENERGY COMPANY P. O. Box 701950 Tulsa, OK 74170	100.00%	85.50%
LEASE ROYALTY		12.50%
ORRI		
ROY BARTON, JR.		1.00%
ROBERT P. AND JEANNIE H. BYRON		1.00%
TOTALS	100.00%	100.00%

North Half of the Northeast Quarter (N/2 NE/4) Southeast Quarter of the Northeast Quarter (SE/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES	
PRIDE ENERGY COMPANY P. O. Box 701950 Tulsa, OK 74170	67.00%	50.92%	
ODYSSEY PETROLEUM COMPANY One Gallaria Tower 13355 Noel Rd., Ste. 1770 Dallas, TX 75240	20.00%	15.20%	
PHILLIP R. RICE P. O. Box 8308 Dallas, TX 75205	0.50%	0.38%	
THE RUDMAN PARTNERSHIP 1700 Pacific Ave., Ste. 4700 Dallas, TX 75201	12.50%	9.50%	
LEASE ROYALTY		12.50%	
ORRI			
ROY BARTON, JR.		1.00%	

North Half of the Northeast Quarter (N/2 NE/4) Southeast Quarter of the Northeast Quarter (SE/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES	
ROBERT P. AND JEANNIE H. BYRON		1.00%	
ODYSSEY PETROLEUM COMPANY ET AL One Gallaria Tower 13355 Noel Rd., Ste. 1770 Dallas, TX 75240		9.50%	
TOTALS	100.00%	100.00%	

Southwest Quarter (SW/4)

MINERAL OWNER	INTEREST	NET ACRES	STATUS
Newmont Oil Company (now either Mobil or SASI Minerals)	1/2	80.000000	OPEN
Pogo Producing Company 5 Greenway Plaza, Suite 2700 P. O. Box 2504 Houston, Texas 77252-2504	7/20	56.000000	OPEN (Wants \$200, ¼, 1 year)
Emil Mosbacher Oil and Gas LLC 712 Main Street, Suite 2200 Houston, Texas 77002	3/20	24.000000	OPEN
TOTALS	8/8	160.000000	OPEN

MINERAL AND LEASEHOLD TAKEOFF

Date:

January 5, 2005

Prospect:

Description:

Section 18, Township 12 South, Range 38 East, Lea County,

New Mexico

The Northeast Quarter (NE/4)

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MINERAL OWNER	INTEREST	NET AC	
Chisos, Ltd. 1221 Lamar, Suite 1600 Houston, Texas 77010	1/4	40.000000	OPEN
Pure Energy Group, Inc. 153 Treeline Park, Suite 220 San Antonio, Texas 78209	1/4	40.000000	OPEN
Joseph E. & Twila M. Goodding Living Trust 1009 Crestview Circle Farmington, New Mexico 87401-9142	1/8	20.000000	Leased
Roy G. Barton, Jr. 1919 N. Turner Street Hobbs, New Mexico 88240	1/16	10.000000	OPEN
Roy G. Barton, Sr. and Opal Barton Revocable Trust 1919 N. Turner Street Hobbs, New Mexico 88240	1/16	10.00000	OPEN
Thomas W. Petti t 151 West Trinity Road Glen Ellen, California 95442	1/24	6.66667	Leased
Roderick Allen Markham 1500 Broadway, Suite 1212 Lubbock, Texas 79413	1/24	6.666667	Leased
Manon Markham McMullen 1500 Broadway, Suite 1212 Lubbock, Texas 79413	1/24	6.666667	Leased
Bill J. Markham Estate Trust P. O. Box 21346 Mesa, Arizona 85277-1346	1/48	3.333333	Leased
Randall J. Capps P. O. Box 352 Midland, Texas 79702	1/64	2.500000	OPEN
Gary L. Bennett Pension Plan P. O. Box 16844 Lubbock, Texas 79490	1/64	2.500000	OPEN
Candace J. Bennett Pension P. O. Box 16844 Lubbock, Texas 79490	1/64	2.500000	OPEN
Michael C. Mooney 1050 Appalosa Place Bosque Farms, New Mexico 87063	1/64	2.500000	OPEN

MINERAL OWNER	INTEREST	NET ACRES	STATUS
W. R. Proctor, Executor of the Estate of Pete Proctor, dec'd 82 San Clemente Circle Odessa, Texas 79765	1/96	1.666667	Leased
C. B. Markham, Jr. Estate Trust Donna Edwards, Trustee 2512 Metzger Road SW Albuquerque, New Mexico 87405-6336	1/96	1.666667	Leased
Albert David White, Jr. 2402 Sweetwater Country Club Drive Apopka, Florida 32712	1/96	1.666667	Leased
Donald Marshall Markham and LaDonna Rieger Markham, Trustees of the Donald Marshall Markham Family Trust P. O. Box 241 Center Point, Texas 78010-0241	1/192	0.833333	Leased
Clarence Richard Markham and Joyce Stanley Markham, Trustees of the Clarence Richard Markham Family Trust 3110 38 th Street Lubbock, Texas 79413	1/192	0.833333	Leased
TOTALS	8/8	160.00000	

The North Half of the North Half of the Southeast Quarter (N/2 N/2 SE/4)

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Calvin A. Hurst 1702 Ellison Street Wellington, Texas 79095	8/8	40.000000	Leased	
TOTALS	8/8	40.000000		

SW/4 SE/4, S/2 NW/4 SE/4

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Jerome T. Hanners P. O. Box 1224 Lovington, New Mexico 88260-1224	19/60	19.000000	Leased	
Calvin A. Hurst 1702 Ellison Street Wellington, Texas 79095	19/60	19.000000	Leased	
Joyce Mole Gardes 115 Avenue E Metaire, Louisiana 70005	3/20	9.000000	OPEN	

MINERAL OWNER	INTEREST	NET ACRES	STATUS
Esther Louise Gardes Friedman, Trustee u/w/o Melanie V. H. Gardes 3240 Nottingham Street Houston, Texas 77005	3/40 , dec'd	4.500000	Leased
The Arthur H. Gardes Trust J P Morgan Chase Bank P. O. Box 2558 Houston, Texas 77252-8033	3/160	1.125000	OPEN
Charles A. Gardes, Jr. 12023 Rocky Knoll Drive Houston, Texas 77077-6122	3/320	0.562500	OPEN
Julie E. Gardes Robinson 5311 Del Monte Drive Houston, Texas 77056	3/320	0.562500	OPEN
John Stephen Gardes 108 Lakeside Drive Lafayette, Louisiana 70508	1/160	0.375000	OPEN
Robert A. Gardes 229 Smith Reed Road Lafayette, Louisiana 70507	1/160	0.375000	OPEN
Mary Rebecca Gardes 403 Southwood Drive Lafayette, Louisana 70508	1/160	0.375000	OPEN
The William K. Warren Foundation P. O. Box 470372 Tulsa, Oklahoma 74147	1/15	4.000000	Leased
Arthur A. Gardes, Jr. 4844 Purdue Drive Metaire, Louisiana 70003	3/640	0.281250	Leased
Thomas M. Gardes 115 Avenue E Metaire, Louisiana 70005	3/640	0.281250	OPEN
Elizabeth Gardes Hester 210 W. Hodgenville Avenue Greensburg, Kentucky 42743	3/640	0.281250	OPEN
Dianne Gardes White 6550Needham Lane Austin, Texas	3/640	0.281250	Leased
TOTALS	8/8	60.00000	

<u>SE4 SE/4, S/2 NE/4 SE/4</u>

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Halcom J. Garrison, Jr. 10941 Mays Road Bethany, Louisiana 71007	3/12	15.000000	Leased	
Lorene Powell Farrar Hardin County, Texas	1/8	7.500000	OPEN	
C. Trebes Sasser (Cliff P. Presnell Trust Estate) P. O. Box 6905 San Antonio, Texas 78209	1/8	7.500000	Leased	

MINERAL OWNER	INTEREST	NET ACRES	STATUS	· · · · · · · · · · · · · · · · · · ·
R. Cornell Smith 2416 Norwich Drive Carrollton, Texas 75006	1/12	5.000000	Leased	
E. Jackson Smith 197 La Pasada Circle East Ponte Vedra Beach, Florida 32082	1/12	5.000000	Leased	
Betty Ann Smith Morley 324 West Cooper Street West Memphis, Arkansas 72301	1/12	5.000000	Leased	
J. Dan Powell 3 Twelth Court Grand Junction, Colorado 81506-54	1/8 450	7.500000	Leased	
Patsy Powell, dec'd (Betty Norman, only child)	1/16	3.750000	OPEN	
Betty Powell Norman Caddo Parish, Louisiana	1/16	3.750000	OPEN	
TOTALS	8/8	60.00000		

MINERAL AND LEASEHOLD TAKEOFF

Date:

March 18, 2004

Prospect:

Gladiola

Description:

Section 7, Township12 South, Range 38 East, Lea County, New Mexico

Southwest Quarter of the Northeast Quarter (SW/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES	
PRIDE ENERGY COMPANY P. O. Box 701950 Tulsa, OK 74170	100.00%	85.50%	
LEASE ROYALTY		12.50%	
ORRI			
ROY BARTON, JR.		1.00%	
ROBERT P. AND JEANNIE H. BYRON		1.00%	
TOTALS	100.00%	100.00%	

North Half of the Northeast Quarter (N/2 NE/4) Southeast Quarter of the Northeast Quarter (SE/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES	
PRIDE ENERGY COMPANY P. O. Box 701950 Tulsa, OK 74170	67.00%	50.92%	
ODYSSEY PETROLEUM COMPANY One Gallaria Tower 13355 Noel Rd., Ste. 1770 Dallas, TX 75240	20.00%	15.20%	
PHILLIP R. RICE P. O. Box 8308 Dallas, TX 75205	0.50%	0.38%	
THE RUDMAN PARTNERSHIP 1700 Pacific Ave., Ste. 4700 Dallas, TX 75201	12.50%	9.50%	
LEASE ROYALTY		12.50%	
ORRI			
ROY BARTON, JR.		1.00%	

North Half of the Northeast Quarter (N/2 NE/4) Southeast Quarter of the Northeast Quarter (SE/4 NE/4)

LEASEHOLD OWNER	INTEREST	NET ACRES	
ROBERT P. AND JEANNIE H. BYRON		1.00%	
ODYSSEY PETROLEUM COMPANY ET AL One Gallaria Tower 13355 Noel Rd., Ste. 1770 Dallas, TX 75240		9.50%	
TOTALS	100.00%	100.00%	

OGL'S:

- 1. OGL dated 7/4/47, Recorded in Volume 59, Page 516, from Roger H. Davis to Midcontinent Petroleum Corporation, covering 4.6875% MI, 1/8 royalty, on the NE/4 Section 7.
- 2. OGL dated 7/7/47, Recorded in Volume 59, Page 517, from Saltmount Oil Company to Midcontinent Petroleum Corporation, covering 37.5% MI, 1/8 royalty, on the NE/4 Section 7.
- 3. OGL dated 7/4/47, recorded in Volume 59, Page 518, from Mabel Haney to Midcontinent Petroleum Corporation, covering 3.125% MI, 1/8 royalty, on the NE/4 Section 7.
- 4. OGL dated 7/4/47, recorded in Volume 59, Page 519, from C. E. Oberholtzer to Midcontinent Petroleum Corporation, covering 4.6875% MI, 1/8 royalty, on the NE/4 Section 7.
- 5. OGL dated 7/4/47, recorded in Volume 59, Page 520, from Zachary Taylor to R. V. Oberholtzer, covering 50% MI, 1/8 royalty, on the NE/4 Section 7.

MINERAL AND LEASEHOLD TAKEOFF

Date:

January 31, 2005

Prospect:

Gladiola

Description:

Section 7, Township 12 South, Range 38 East, Lea County, New Mexico

Northwest Quarter (NW/4)

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MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Jont Tyson P. O. Box 3786 Midland, Texas 79702	5/64	12.500000	OPEN	
Carolyn Cason, Independent Executor of the Estate of Gertrude Olinger Tyson, dec'd 4804 Knight Place Midland, Texas 79705	5/64	12.500000	OPEN	
Oberholtzer Family Trust Security State Bank and Trust and Marjorie Oberholtzer, Co-Trustees P. O. Box 29004 Kerrville, Texas 78029	5/32	25.000000	OPEN	
Atlantic Richfield Comany 200 Westlake Park Blvd., Rm 237 WL Houston, Texas 77079	1/8 4	20.000000	OPEN	
J. Cleo Thompson and James Cleo Thompson, Jr., LP 325 N. St. Paul, Suite 4300 Dallas, Texas 75201	3/32	15.000000	OPEN	
Willie McCulloch, dec'd B. H. McCulloch (1/2) 134 Canyon Oaks San Antonio, Texas 78632	1/16	10.000000	OPEN	
Thelma Reese Houghton 201 Airport DE, Space 6 Farmington, New Mexico 87401	1/16	10.000000	OPEN	
Dorothy Green 219 W. Avenue J Muleshoe, Texas 79347	1/16	10.000000	OPEN	
Mozell Burkett Route 3 Bonham, Texas 75418	1/16	10.000000	OPEN	
Carl E. Oberholtzer, dec'd Security State Bank and Trust P. O. Box 29004 Kerrville, Texas 78029	15/256	9.375000	OPEN	
Carl E. Oberholtzer, Jr. 10 Seaside Place Norwalk, CT	25/768	5.208333	OPEN	
Carol Ann Cantrell 5904 Sandhurst Lane, #248 Dallas, Texas 75206	25/768	5.208333	OPEN	
Sharon Kay Patrick 249 East Harbor Circle Grand Junction, Colorado 81505 (970)	25/768 241-5170	5.208333	OPEN	

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Harry Adams, dec'd	1/32	5.00000	OPEN	
Mary M. Dunn, dec'd Drue A. Dunn 1218 Oriole Drive Kerrville, Texas 78028	1/32	5.000000	OPEN	
Reuel Kirby	1/48	3.333333	OPEN	
Bernice Kirby Weaver	1/48	3.333333	OPEN	
Paul Kirby	1/48	3.333333	OPEN	
J. M. Abbe	-1/16	-10.000000	OPEN	
TOTALS	8/8	160.000000		

Notes:

¹⁾ J. M. Abbe apparently over-conveyed his interest to J. A. McGee and L. T. Green, Jr., predecessors in title to Mozelle Burkett and Dorothy Green.

MINERAL AND LEASEHOLD TAKEOFF

Date:

January 24, 2005

Prospect:

Gladiola

Description:

Section 18, Township 12 South, Range 38 East, Lea County, New Mexico

Northwest Quarter (NW/4)

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Tessie Marie Slack	1/2	80.00000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-8-85	
Helen O. Feierabend	6/480	2.000000	HPB OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Mary Frances Phillips Stark	6/480	2.000000	HPB OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Eugene F. Farwell, et al	6/480	2.000000	HPB OGL 381/669 6 mo., 3/16 th royalty Dated: 1-8-85	
Jane Cox Lewis	24/480	8.000000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
John James Currie, Jr., et al	7.5/480	2.5000000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Harold E. Watkins	1/480	0.333333	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Courtney B. Kingsland Trust	4/480	1.333333	HPB OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Steven F. Wilson, et al	6/480	2.000000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
Florence K. Watkins Trust	6/480	2.00000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85	
A. C. Smith, et al	24/480	8.000000	HBP OGL 381/669 6 mo., 1/4 th royalty Dated: 1-22-85	

MINERAL OWNER	INTEREST	NET ACRES	STATUS
Florence Watkins Holding Trust	6/480	2.00000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85
Lela Rae Watkins	1/480	0.333333	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85
Roberta Currie, et al	12/480	4.000000	HBP OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85
New Mexico Mineral Investment Co.	1/4	40.000000	HPB OGL 381/669 6 mo., 3/16 th royalty Dated: 1-22-85
Donald Watkins, et al	13.5/480	3.500000	Compulsory Pooling Order No. 8476
TOTALS	8/8	160.000000	

LEASEHOLD OWNER	W. l.	N. R. I.	
Brazos Limited Partnership P. O. Box 911 Breckenridge, Texas 76424	100.000000%	77.352029%	
Various ORRI	ORRI	4.093281%	
TOTALS	100.000000%	81.445310%	,

Notes:

- The interest of Donald Watkins and Walter Watkins are subject to a Compulsory Pooling Order, NMOC Case No. 8476, Order R-7836 dated 2-27-85. This order granted a lease to Cavalcade Oil Co. with a 200% payout penalty. No evidence of record if this interest has paid out.
- 2. The overriding royalty interests are owned by Randall Capps, Michael Mooney, Joe Smith, William R. Crow and Badger Energy, Inc. Further review of the records is necessary to give an exact breakdown of the overrides.

MINERAL AND LEASEHOLD TAKEOFF

Date:

March 16, 2005

Prospect:

Gladiola

Description:

The North Half of the Southeast Quarter (N/2 SE/4) of Section 12, Township 12 South, Range 37 East, Lea County, New Mexico, comprising of 80 acres,

more or less

MINERAL OWNER

INTEREST

NET ACRES

STATUS

M. P. Long & T. W. Prentice Executors of the Last Will and Testament of L. H. Wentz All interests are open

Southern Cross Royalty, L. P. P. 0. Box 777 Davis, OK 73030-0777

Baron I-lealey, Trustee For the Baron Healey 1988 Trust u/t/a 4-25-88 P.O. Box 888 Davis, OK 73030

Allar Company
P. 0. Box 1567
Graham, Texas 76450-1 567

Petco Limited, a Texas L. P. P.O. Box 911 Breckinridge, Texas 76024

The Long Trusts P. 0. Box 3096 Kilgore, Texas 75663

Martha M. Pope & American State Bank, co-Trustees of The Hattie Cone Williams Trust f/b/o MMP u/t/a 4-10-96 Box 1401 Lubbock, Texas 79408

Fenner Tubbs et ux Juanelle Lubbock, Texas

John Kattman et ux Anna Louise Lubbock, Texas

J. H. Herd et ux Harriet 415W. Wall Street Midland, Texas 79701

Donald Marshall Markham & LaDonna Rieger Markham, Co-Trustees Of The Donald Marshall Markham Family Trust u/t/a 4-12-95
Box 241
Center Point, TX 78010

C. B. Markham, Jr. and Bessie Markham, C-Trustees Of the C. B. Markham, Jr. Trust Bernalillo County, New Mexico MINERAL OWNER INTEREST NET ACRES STATUS

Bill J. Markham & Rosemarie Markham, Co-Trustees of the Bill J. Markham Estate Trust of 5-21-86 Box 21346 Mesa, AZ 85277-1 346

Albert David White, Jr. 202 Sweetwater Cove Blvd, N. Longwood, Florida 32779

Manon Markham McMullen & Roderick Allen Markham
Both of address
1500 Broadway Suite 1212
Lubbock, Texas 79413

Pete Proctor Ector County, Texas

Totals 818ths

80 acres

MINERAL AND LEASEHOLD TAKEOFF

Date:

January 31, 2005

Prospect:

Gladiola

Description:

Section 7, Township 12 South, Range 38 East, Lea County, New Mexico

Northwest Quarter (NW/4)

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Jont Tyson P. O. Box 3786 Midland, Texas 79702	5/64	12.500000	OPEN	·
Carolyn Cason, Independent Executor of the Estate of Gertrude Olinger Tyson, dec'd 4804 Knight Place Midland, Texas 79705	5/64	12.500000	OPEN	
Oberholtzer Family Trust Security State Bank and Trust and Marjorie Oberholtzer, Co-Trustees P. O. Box 29004 Kerrville, Texas 78029	5/32	25.000000	OPEN	
Atlantic Richfield Comany 200 Westlake Park Blvd., Rm 237 WL4 Houston, Texas 77079	1/8	20.000000	OPEN	
J. Cleo Thompson and James Cleo Thompson, Jr., LP 325 N. St. Paul, Suite 4300 Dallas, Texas 75201	3/32	15.000000	OPEN	
Willie McCulloch, dec'd B. H. McCulloch (1/2) 134 Canyon Oaks San Antonio, Texas 78632	1/16	10.000000	OPEN	
Theima Reese Houghton 201 Airport DE, Space 6 Farmington, New Mexico 87401	1/16	10.000000	OPEN	
Dorothy Green 219 W. Avenue J Muleshoe, Texas 79347	1/16	10.000000	OPEN	
Mozell Burkett Route 3 Bonham, Texas 75418	1/16	10.000000	OPEN	
Carl E. Oberholtzer, dec'd Security State Bank and Trust P. O. Box 29004 Kerrville, Texas 78029	15/256	9.375000	OPEN	
Carl E. Oberholtzer, Jr. 10 Seaside Place Norwalk, CT	25/768	5.208333	OPEN	
Carol Ann Cantrell 5904 Sandhurst Lane, #248 Dallas, Texas 75206	25/768	5.208333	OPEN	
Sharon Kay Patrick 249 East Harbor Circle Grand Junction, Colorado 81505 (970) 24	25/768 \$1-5170	5.208333	OPEN	

MINERAL OWNER	INTEREST	NET ACRES	STATUS	
Harry Adams, dec'd	1/32	5.000000	OPEN	
Mary M. Dunn, dec'd Drue A. Dunn 1218 Oriole Drive Kerrville, Texas 78028	1/32	5.000000	OPEN	
Reuel Kirby	1/48	3.333333	OPEN	
Bernice Kirby Weaver	1/48	3.333333	OPEN	
Paul Kirby	1/48	3.333333	OPEN	
J. M. Abbe	-1/16	-10.000000	OPEN	
TOTALS	8/8	160.000000		

Notes:

¹⁾ J. M. Abbe apparently over-conveyed his interest to J. A. McGee and L. T. Green, Jr., predecessors in title to Mozelle Burkett and Dorothy Green.