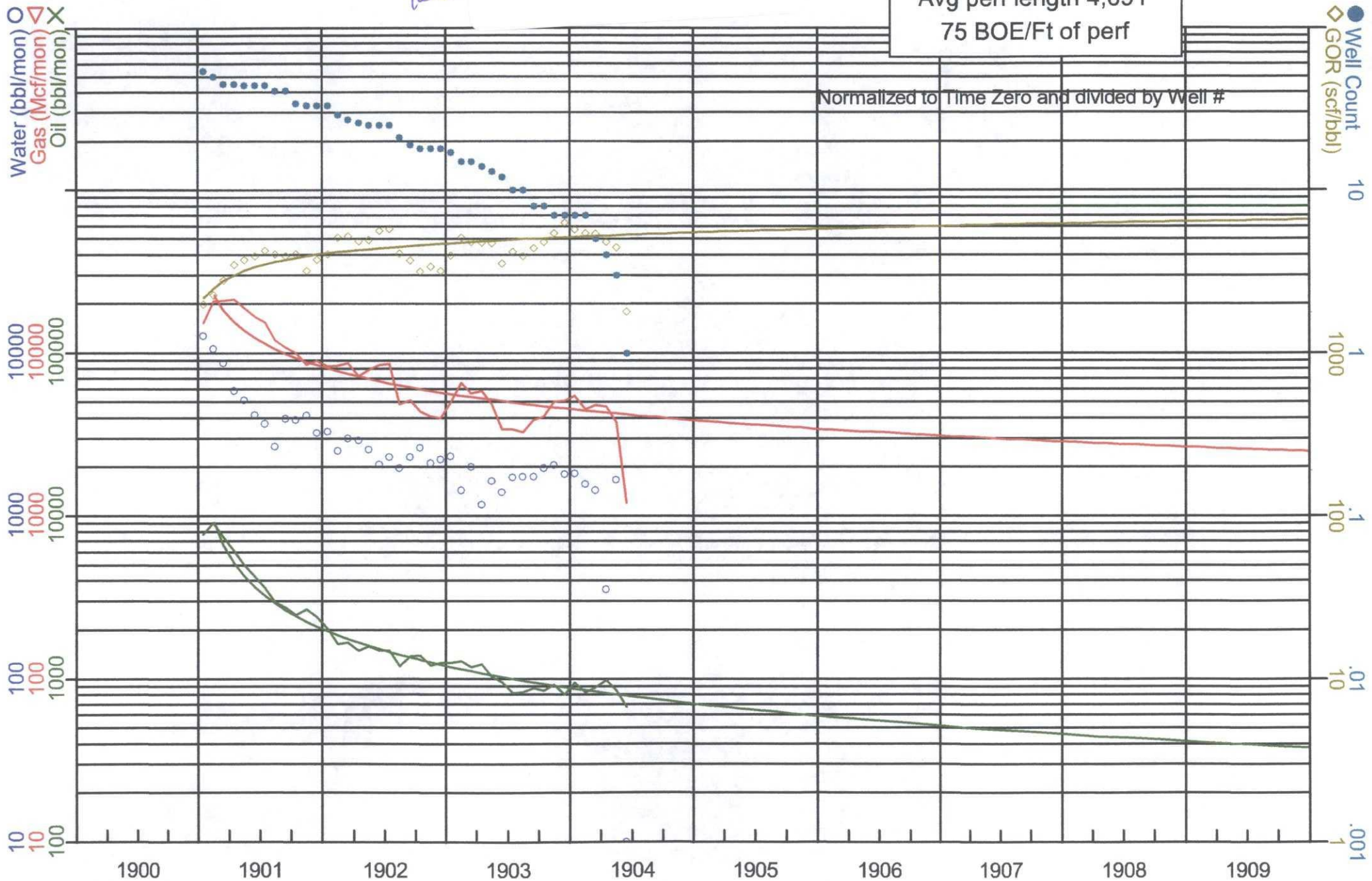


*Notes*

351 MBOE  
b=1.3  
Avg perf length 4,691'  
75 BOE/Ft of perf



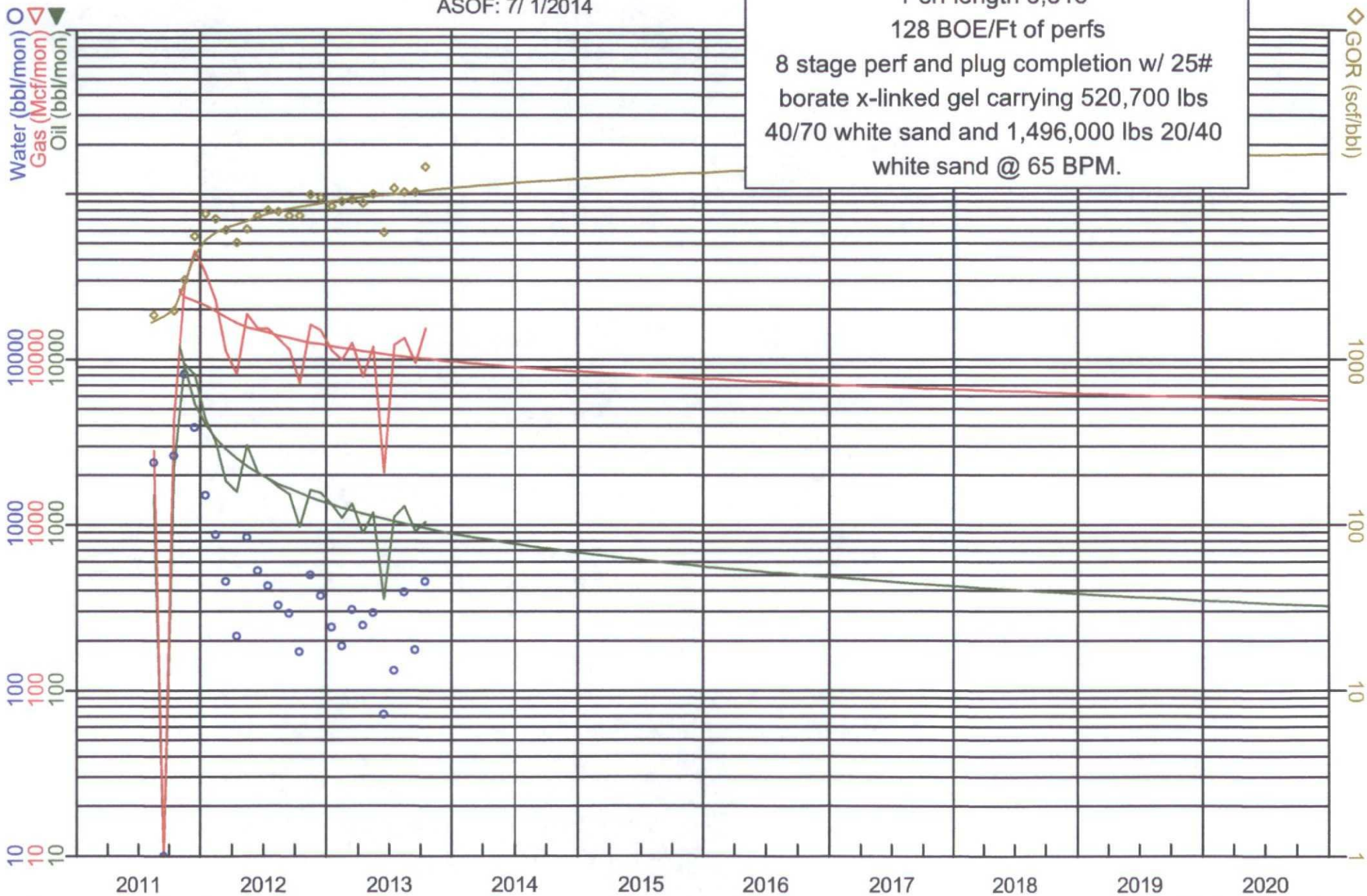
Proj Oil Cum: 185.06 Mbbbl  
Oil Rem: 0.00 Mbbbl  
Oil EUR: 185.06 Mbbbl

Proj Gas Cum: 994.77 MMcf  
Gas Rem: 0.00 MMcf  
Gas EUR: 994.77 MMcf

Case Name: QUIJOTE BQJ STATE COM 001H  
26S32E020  
BONE SPRING

ASOF: 7/ 1/2014

488 MBOE  
b=1.4  
Perf length 3,813'  
128 BOE/Ft of perfs  
8 stage perf and plug completion w/ 25#  
borate x-linked gel carrying 520,700 lbs  
40/70 white sand and 1,496,000 lbs 20/40  
white sand @ 65 BPM.

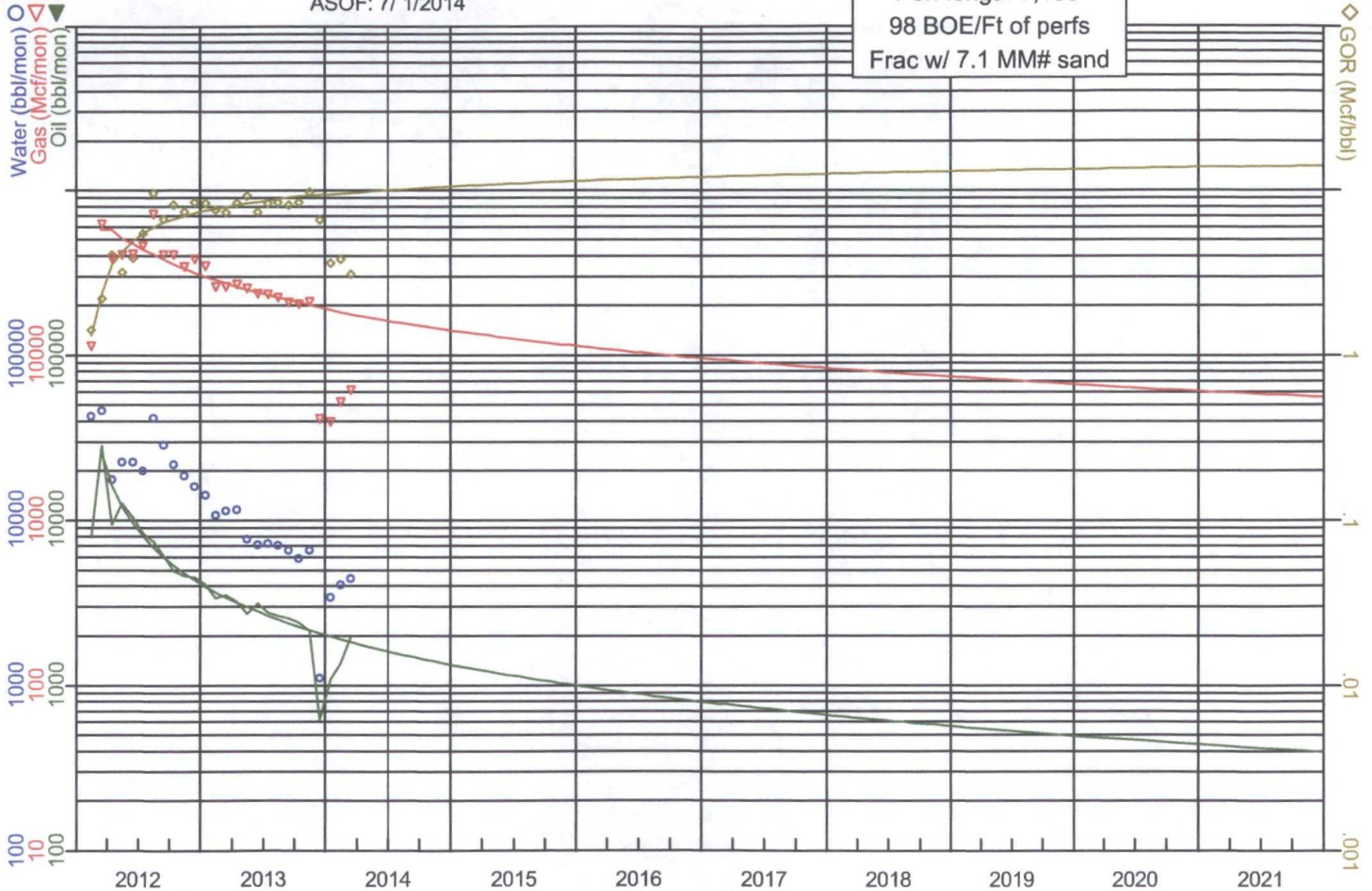


Proj Oil Cum: 64.16 Mbbbl  
Oil Rem: 85.43 Mbbbl  
Oil EUR: 149.60 Mbbbl

Proj Gas Cum: 452.29 MMcf  
Gas Rem: 1,575.99 MMcf  
Gas EUR: 2,028.28 MMcf

702 MBOE  
b=1.0  
Perf length 7,135'  
98 BOE/Ft of perfs  
Frac w/ 7.1 MM# sand

ASOF: 7/ 1/2014

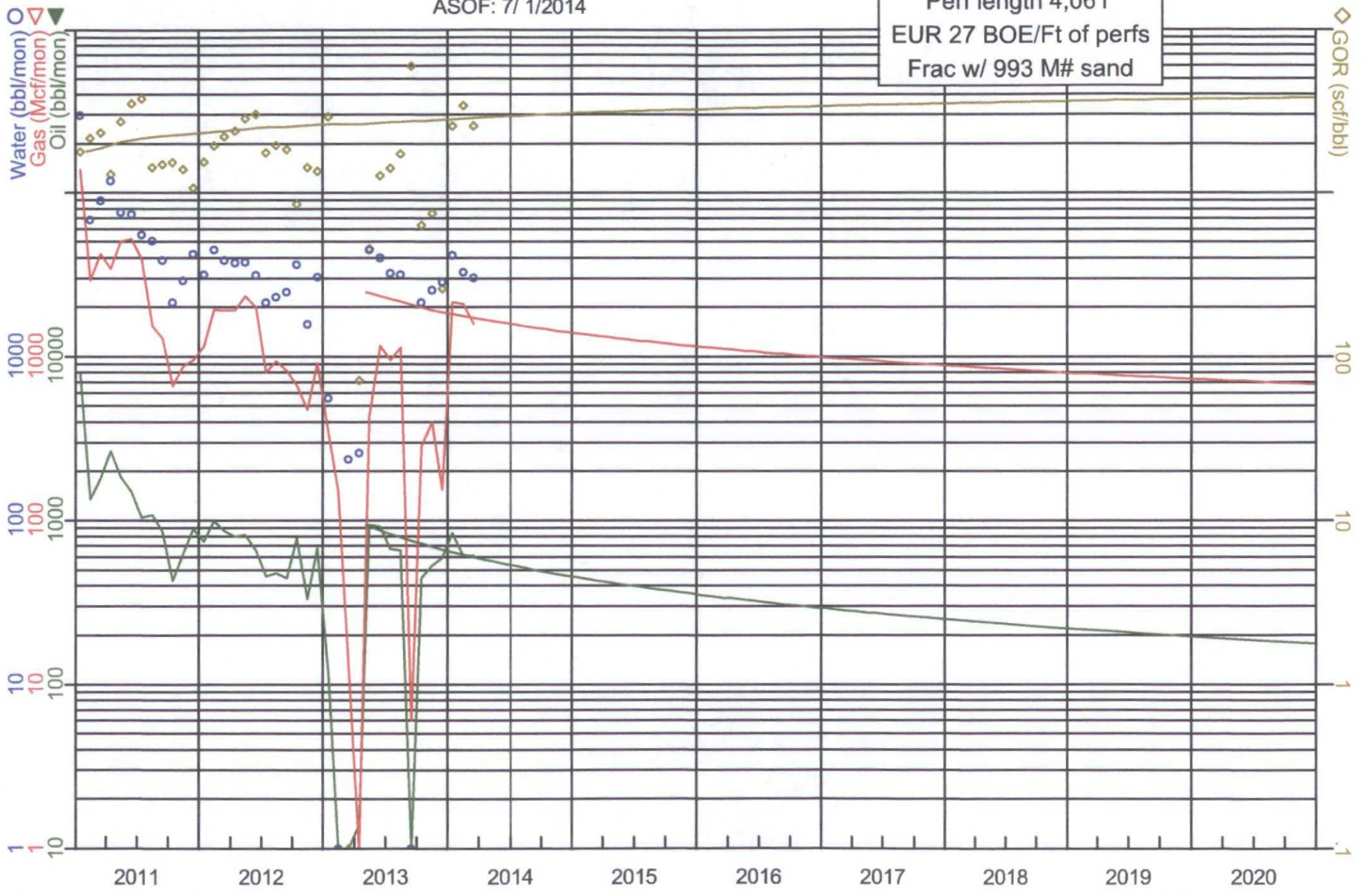


Proj Oil Cum: 147.75 Mbbbl  
Oil Rem: 122.37 Mbbbl  
Oil EUR: 270.12 Mbbbl

Proj Gas Cum: 807.10 MMcf  
Gas Rem: 1,684.34 MMcf  
Gas EUR: 2,491.44 MMcf

ASOF: 7/ 1/2014

110 MBOE  
 b=1.2  
 Perf length 4,061'  
 EUR 27 BOE/Ft of perfs  
 Frac w/ 993 M# sand



Proj Oil Cum: 38.57 Mbb1  
 Oil Rem: 36.30 Mbb1  
 Oil EUR: 74.87 Mbb1

Proj Gas Cum: 75.76 MMcf  
 Gas Rem: 132.35 MMcf  
 Gas EUR: 208.11 MMcf