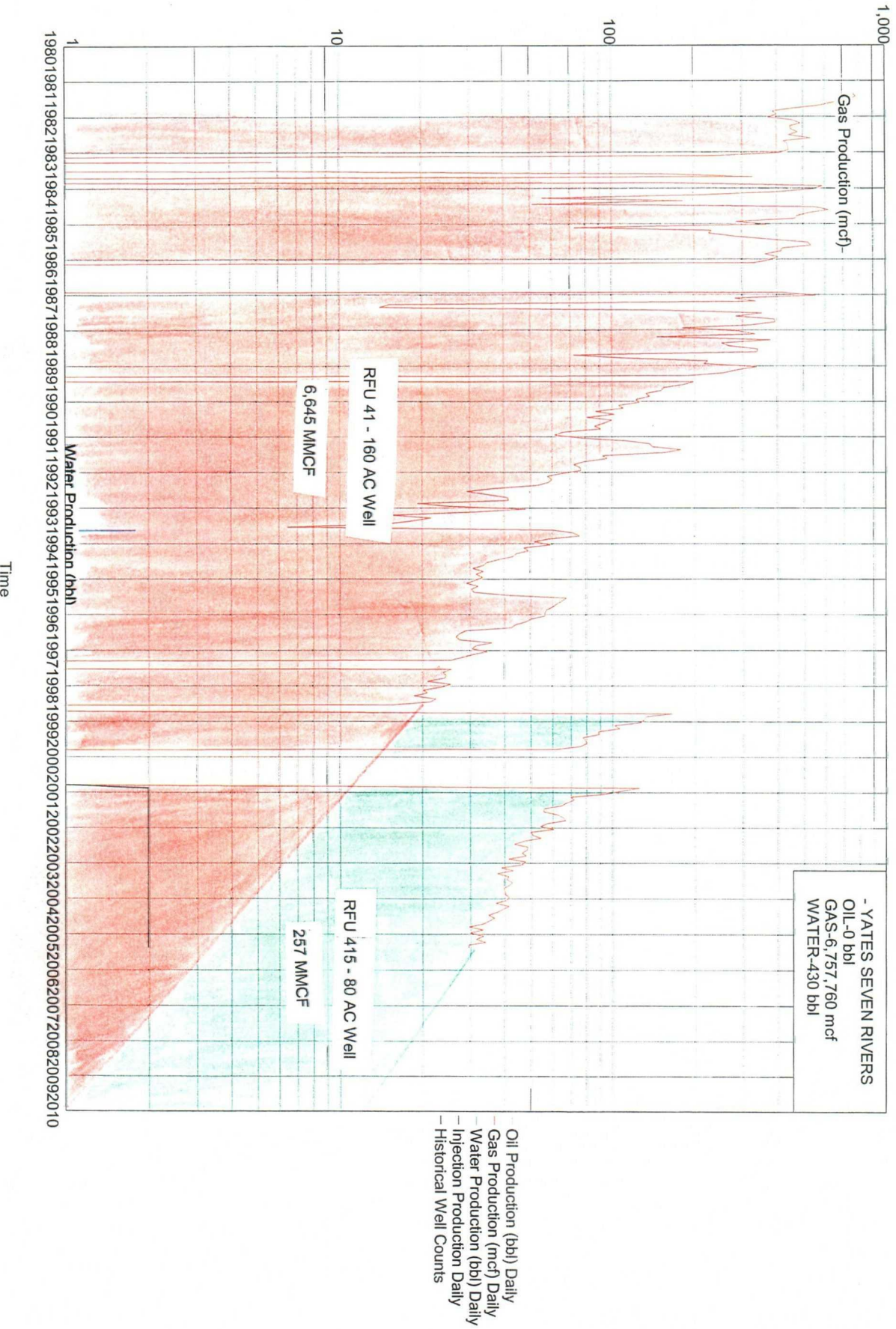


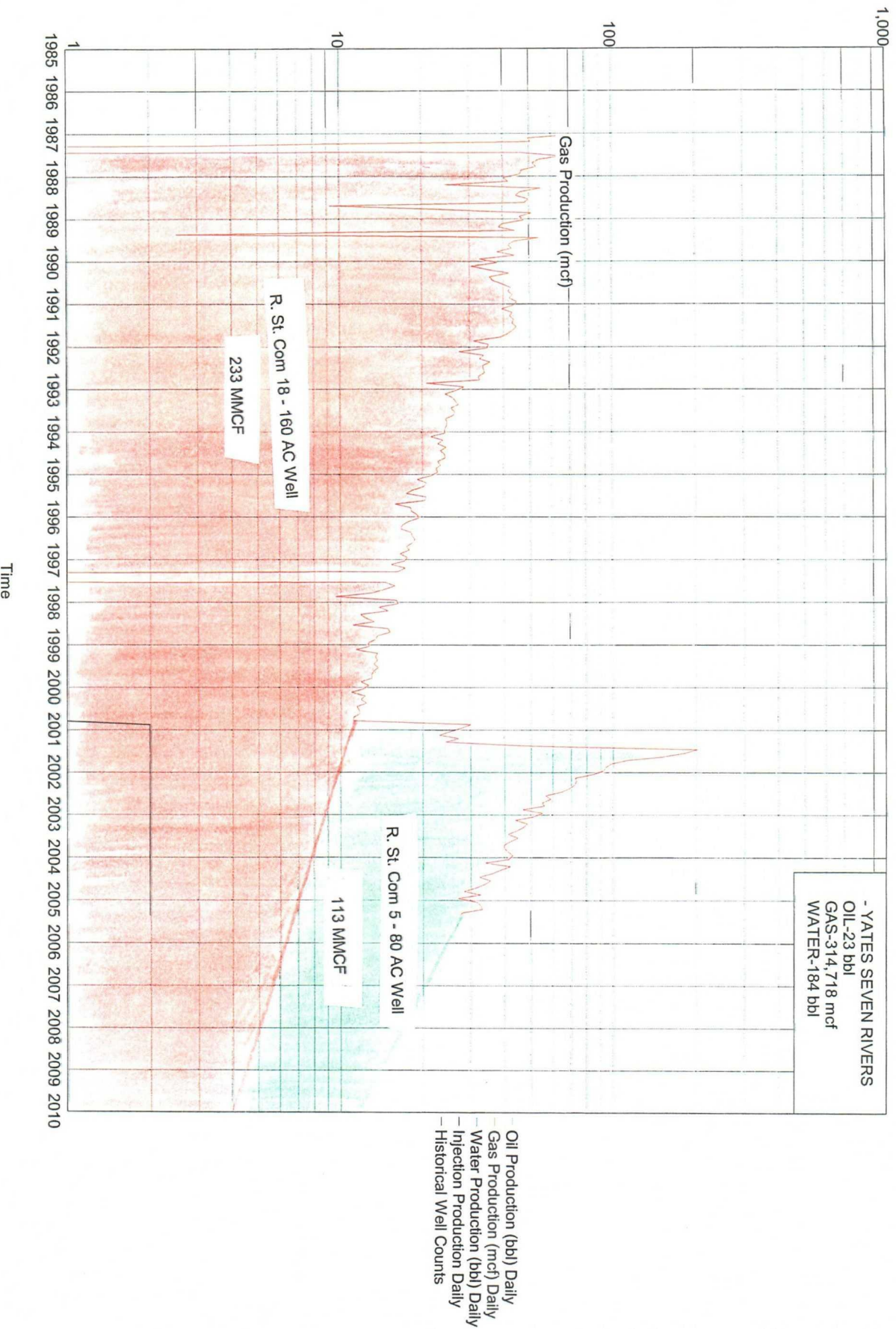
Lease Name: RHODES FEDERAL UNIT
County, State: LEA, NM
Operator: GRUY PETROLEUM MANAGEMENT COMPANY
Field: RHODES
Reservoir: YATES SEVEN RIVERS
Location:

RHODES FEDERAL UNIT - RHODES- GRUY PETROLEUM MANAGEMENT COMPANY



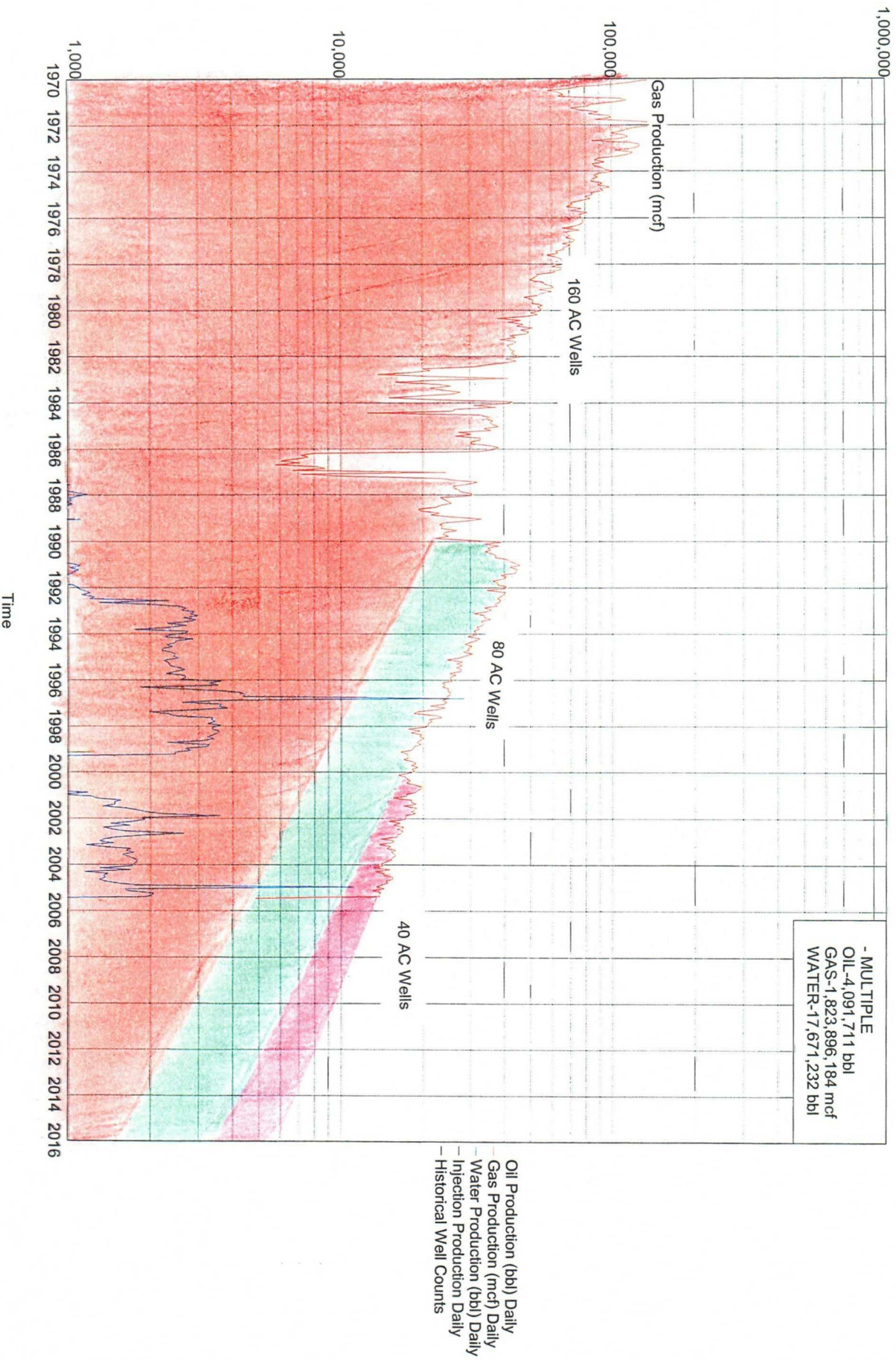
Lease Name: RHODES STATE COM
County, State: LEA, NM
Operator: GRUY PETROLEUM MANAGEMENT COMPANY
Field: RHODES
Reservoir: YATES SEVEN RIVERS
Location:

RHODES STATE COM - RHODES- GRUY PETROLEUM MANAGEMENT COMPANY



Lease Name: MULTIPLE
County, State: LEA, NM
Operator: MULTIPLE
Field: JALMAT
Reservoir: MULTIPLE
Location:

MULTIPLE - JALMAT - MULTIPLE



RFU 221 – RFU 227

Gas in Place 160 ac. Unit	<u>3392 MMCF</u>
Ultimate Recoverable	<u>2272 MMCF</u>
Historic Cumulative	<u>1696* MMCF</u>
Remaining Reserves	<u>576 MMCF</u>
Recovery Factor	<u>67 %</u>
Infill Well Target	<u>385 MMCF</u>

* RFU 221 was a gas injection-storage well, total cumulative reported of 25,241 MMCF which included produced and injected gas. Historical Cumulative value of 1696 MMCF is based on normal production under natural conditions.

Date: 10/17/2005

Time: 2:56 PM

MLS Volumetrics Report

Lease Id: 2300210251274283810

Lease Name: RHODES FEDERAL UNIT

Lease Name: RHODES FEDERAL UNIT (221)

General Volumetrics:

Water Saturation:	40.00 %
Porosity:	16.00 %
Drainage Acres:	160 acres
Upper Perf:	2700.0 feet
Lower Perf:	2900.0 feet
Zone Net Pay:	160.0 feet
Zone Temperature:	130.0 F
Zone Pressure:	500 psia
Zone Depth:	2800 feet
Surface Temperature:	74.0 F

Gas Volumetrics:

Gas Gravity:	0.720
Condensate:	No
N2 Content:	0.00 %
CO2 Content:	0.00 %
H2S Content:	0.00 %
Abandonment Pressure:	800 psia
Yield:	0.0065 bbl / mcf

Volumetric Calculations:

Zi:	0.9254
Gas In Place:	3,392,608 mcf
Ultimate Gas:	2,296,665 mcf 2272 MMcf
Historic Gas:	25,244,707 mcf 1.696 mmcf
Remaining Gas:	-27,538,372 mcf 576 mmcf
Oil In Place:	21,921 bbl
Ultimate Oil:	-14,839 bbl
Historic Oil:	163,094 bbl
Remaining Oil:	-177,933 bbl
Drainage Radius:	1,491 feet
Recovery:	67.70 %