EXHIBIT 1

Exhibit 1.1

MESAVERDE FORMATION

UNIT	INITIAL CONDITIONS				CURRENT CONDITIONS				AVERAGE Qi (MCFD)	AVERAGE EUR (BCF)
	WHSIP (PSI)	BHSIP (PSI)	Z	BHSIP/Z (PSI)	WHSIP (PSI)	BHSIP (PSI)	Z	BHSIP/Z (PSI)		
SAN JUAN 29-5 UNIT	1102	1234	0.91	1356	753	843	0.93	906	444	1.6677
SAN JUAN 30-5 UNIT	1155	1294	0.90	1438	920	1030	0.92	1120	419	1.6764

Exhibit 1.2

MESAVERDE
CAPITAL EXPENSES (M$)

1. SINGLE COMPLETION:

	TANGIBLE	INTANGIBLE	TOTAL
DRILL & COMPLETE	$68.51	$306.07	$374.58
FACILITIES	$13.50	$16.50	$30.00
TOTAL	$82.01	$322.57	$404.58

2. DUAL COMPLETION:

	TANGIBLE	INTANGIBLE	TOTAL
DRILL & COMPLETE	$59.31	$278.89	$338.20
FACILITIES	$13.50	$16.50	$30.00
TOTAL	$72.81	$295.39	$368.20

MID - 825,000

3. COMMINGLE COMPLETION:

	TANGIBLE	INTANGIBLE	TOTAL
DRILL & COMPLETE	$36.51	$233.13	$269.64
FACILITIES	$6.75	$8.25	$15.00
TOTAL	$43.26	$241.38	$284.64

TOTAL FAC 583,000
30,000
613,000

Exhibit 1.3

MESAVERDE
OPERATING COSTS (M$)

	SAN JUAN 29-5 UNIT	SAN JUAN 30-5 UNIT
1. SINGLE COMPLETION:	$5.54	$4.42
2. DUAL COMPLETION:	$4.71	$4.08
3. COMMINGLE COMPLETION:	$4.27	$3.92

Exhibit 1.4

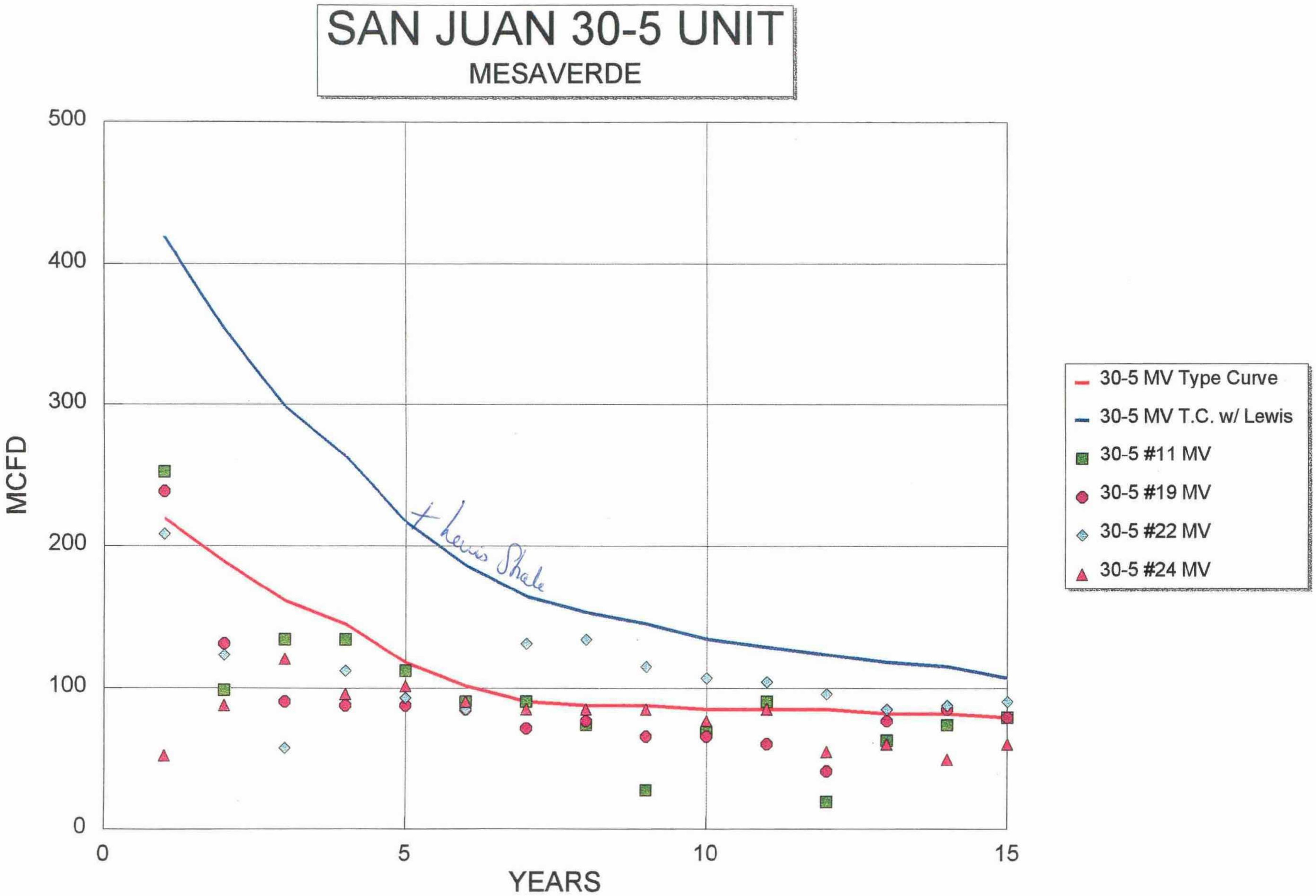
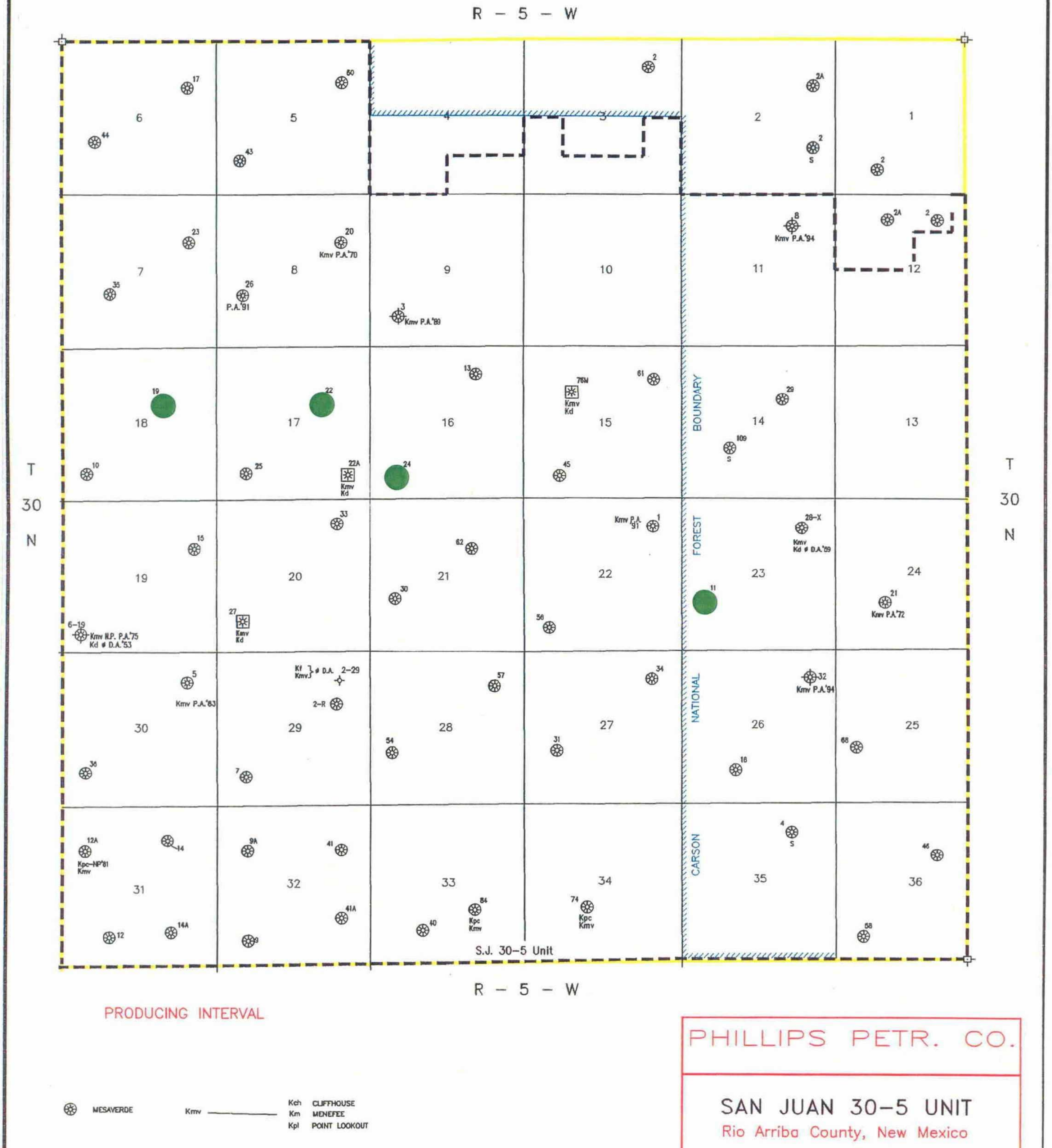

SAN JUAN 30-5 UNIT
MESAVERDE
MCFD
500
400
300
200
100
0
0
5
10
15
YEARS
+ Lewis Shale
30-5 MV Type Curve
30-5 MV T.C. w/ Lewis
30-5 #11 MV
30-5 #19 MV
30-5 #22 MV
30-5 #24 MV

Exhibit 1.5



PHILLIPS PETR. CO.

SAN JUAN 30–5 UNIT

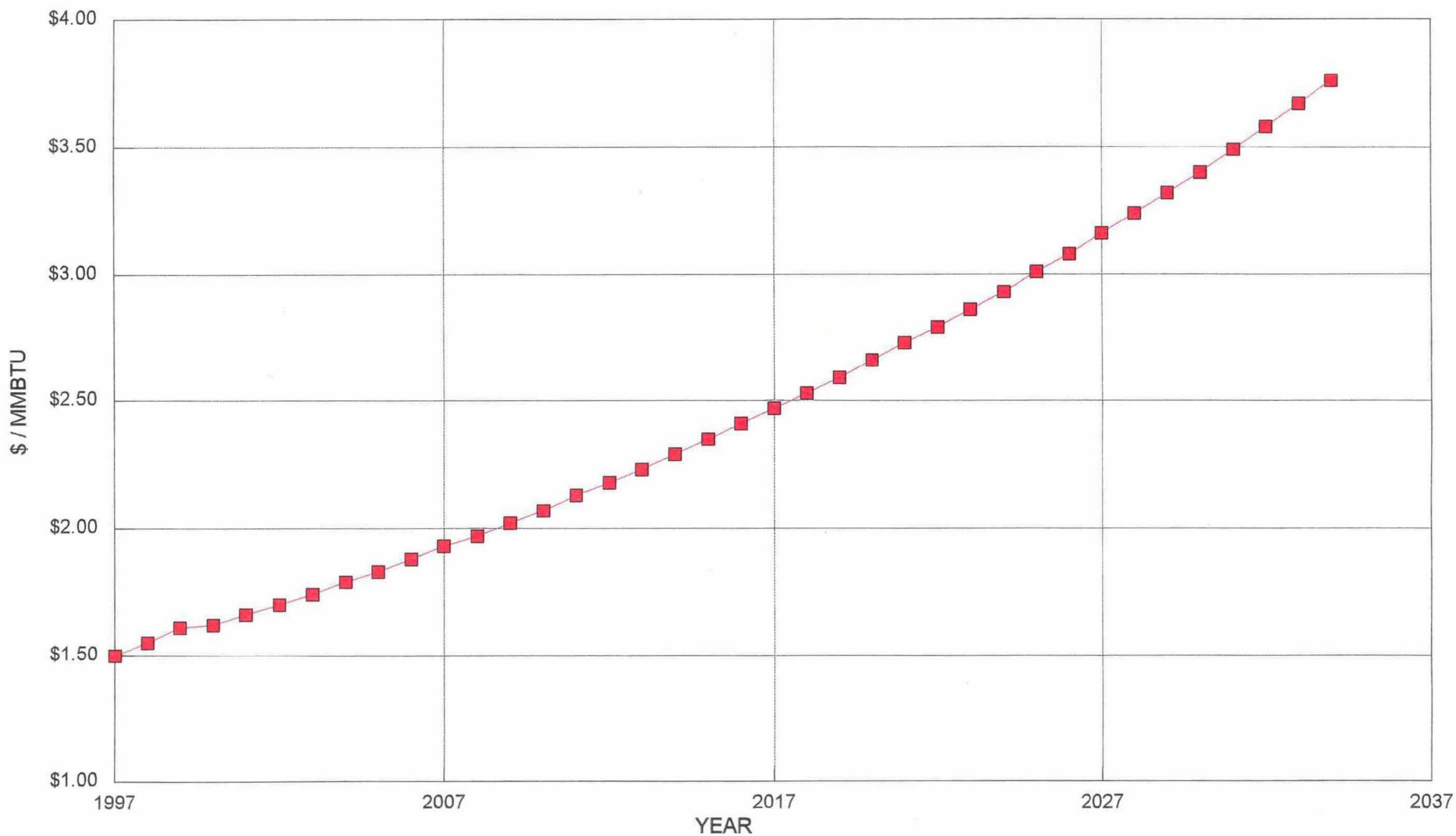
Rio Arriba County, New Mexico

SHOWING MESAVERDE DEVELOPMENT

Exhibit 1.6

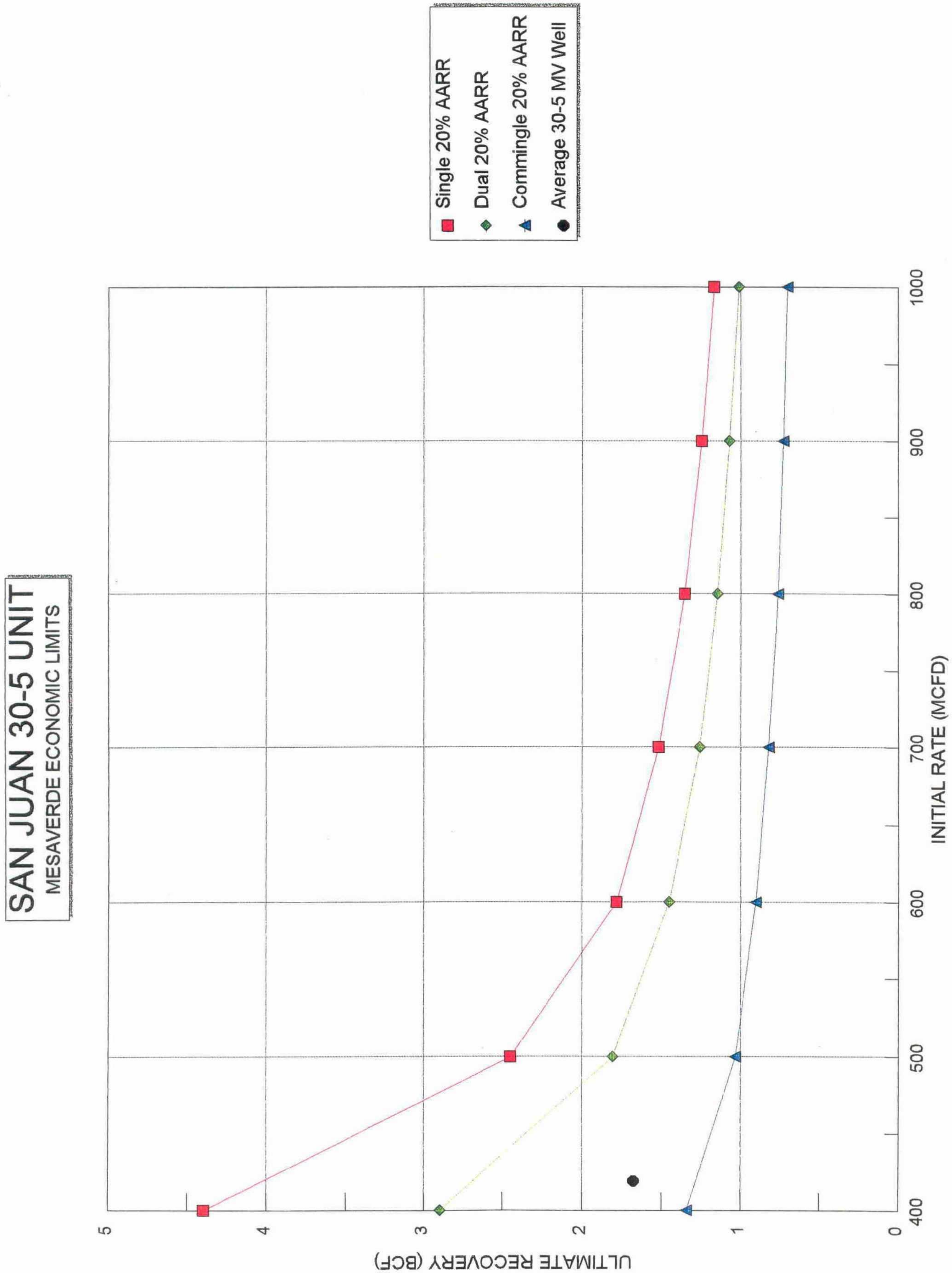
San Juan Basin Gas Price Forecast

NYMEX - September 3, 1996



BTU / Cu.Ft.: SJ 30-5 MV - 1030; SJ 30-5 DK - 1000 1997 Netback ($/MCF): SJ 30-5 MV - $0.97; SJ 30-5 DK - $0.97

Exhibit 1.7



SAN JUAN 30-5 UNIT
MESAVERDE ECONOMIC LIMITS
Single 20% AARR
Dual 20% AARR
Commingle 20% AARR
Average 30-5 MV Well
ULTIMATE RECOVERY (BCF)
INITIAL RATE (MCFD)
0
1
2
3
4
5
400
500
600
700
800
900
1000

Exhibit 1.8

San Juan 30-5 Unit
Summary of Development Drilling Economics

Well Type	Mesaverde Cost ($000)	Mesaverde AARR	Dakota Cost ($000)	Dakota AARR
Single Well	405	12.3%	458	10.3%
Dual Well	368	14.3%	436	11.5%
Down-hole Commingle	285	20.6%	329	17.6%

Exhibit 1.9

San Juan 30-5 Unit
Gas Price Sensitivities
New Downhole Commingled Drill Well

Gas Price	1997 Posting (/MMBTU)	Mesaverde Cost ($000)	Mesaverde AARR	Dakota Cost ($000)	Dakota AARR
Base	$1.50	285	20.6%	329	17.6%
Base + 20%	$1.80	285	26.8%	329	22.8%
Base + 33%	$2.00	285	31.1%	329	26.1%