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Subject: DelaRosa Bros.
Sam Shaw #2 Well
Torrance County, N.M.

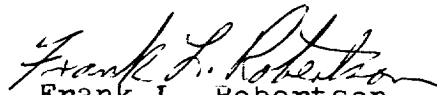
The DelaRosa Bros., Sam Shaw #2 is located in the east half of section 13, T. 4 N., R. 7 E., NMPM. The upper 500 feet of this hole encountered tuffaceous clay sediments of Tertiary. The lower 1350 feet encountered Abo clays and siltstones of Permian age.

The hole was logged at a depth of 1850 feet to determine the necessity of drilling deeper. Schlumberger logs consisted of Dual Induction-SFL and Compensated Neutron Formation Density. Using estimated water resistivity factors oil shows were calculated for the following intervals:

548-560 -----Siltstone	1370-1395 -----Siltstone
1024-1036 ----Siltstone	1404-1408 -----Siltstone
1092-1100 ----Siltstone	1431-1439 -----Siltstone
1150-1170 ----Siltstone	1443-1454 -----Siltstone
1210-1225 ----Siltstone	1460-1468 -----Siltstone
1290-1300 ----Siltstone	1497-1517 -----Siltstone
1320-1335 ----Siltstone	

A thin oil slick was observed on the mud pits at a depth of 570 feet but the heavy diesel odor in the samples made an accurate determination impossible.

Drill stem testing of the formations was ruled out on the basis of cost versus risk of losing the testing equipment. On the basis of electric log interpretation, the hole appears to have oil potential. Lacking the drill stem tests the exact potential is an unknown factor.


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