



Scientific Drilling

Month - Year
APR - 2 2007
OCD - ARTESIA, NM

30 - 005 - 63783

PARALLEL PETROLEUM

Field: Wildcat

Site: Chaves County, NM

Well: Bold Venture #1

Wellpath: VH - Job #32K0606522

Survey: 06/30/06

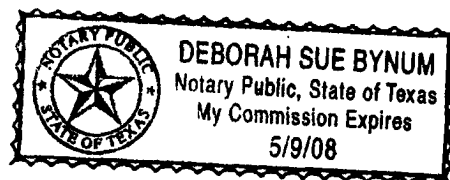
This survey is correct to the best of my knowledge
and is supported by actual field data.

.....*Deborah Sue Bynum*.....Company Representative

Notorized this date 25th of July, 2006.

Deborah Sue Bynum

Notary Signature
County of Midland
State of Texas





Scientific Drilling International Survey Report

Company: PARALLEL PETROLEUM
Field: Wildcat
Site: Chaves County, NM
Well: Bold Venture #1
Wellpath: VH - Job #32K0606522

Date: 07/23/2006
Co-ordinate(NE) Reference: Site: Chaves County, NM, Grid North
Vertical (TVD) Reference: SITE 0.0
Section (VS) Reference: Well (0.00N,0.00E,124.05Azi)
Survey Calculation Method: Minimum Curvature

Time: 22:59:28
Page: 1
Db: Sybase

Survey: 06/30/06
Start Date: 06/30/2006
Company: Scientific Drilling Internatio
Engineer: Madrid w/Signal
Tool: Keeper;Keeper Gyro
Tied-to: From Surface

Survey

MD ft	Incl deg	Azim deg	TVD ft	VS ft	N/S ft	E/W ft	DLS deg/100ft	ClasD ft	ClasA deg
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
100.00	0.62	50.23	100.00	0.15	0.35	0.42	0.62	0.54	50.23
200.00	0.55	101.46	199.99	0.74	0.60	1.30	0.51	1.43	65.37
300.00	0.41	82.11	299.99	1.45	0.55	2.13	0.21	2.20	75.49
400.00	0.40	71.27	399.99	1.93	0.71	2.81	0.08	2.90	75.79
500.00	0.49	98.90	499.98	2.53	0.76	3.56	0.23	3.64	78.00
600.00	0.82	106.70	599.98	3.60	0.49	4.67	0.34	4.70	84.06
700.00	0.98	98.64	699.97	5.06	0.15	6.20	0.20	6.21	88.60
800.00	0.95	97.90	799.95	6.57	-0.09	7.87	0.03	7.87	90.66
900.00	1.26	93.67	899.93	8.26	-0.27	9.79	0.32	9.79	91.61
1000.00	1.36	97.22	999.91	10.27	-0.49	12.06	0.13	12.07	92.35
1100.00	1.78	99.76	1099.87	12.75	-0.91	14.77	0.43	14.80	93.51
1200.00	2.03	107.75	1199.81	15.86	-1.71	17.99	0.36	18.07	95.43
1300.00	1.83	107.62	1299.76	19.09	-2.73	21.20	0.20	21.37	97.35
1400.00	1.82	115.42	1399.71	22.19	-3.90	24.15	0.25	24.47	99.17
1500.00	1.88	114.18	1499.65	25.38	-5.25	27.08	0.07	27.59	100.97
1600.00	1.81	113.79	1599.60	28.55	-6.56	30.03	0.07	30.73	102.33
1700.00	1.81	119.06	1699.55	31.68	-7.96	32.85	0.17	33.80	103.63
1800.00	1.83	114.87	1799.50	34.83	-9.40	35.68	0.13	36.90	104.76
1900.00	1.70	114.23	1899.45	37.87	-10.68	38.48	0.13	39.94	105.52
2000.00	1.77	112.30	1999.41	40.84	-11.88	41.26	0.09	42.94	106.06
2100.00	1.69	109.14	2099.36	43.78	-12.95	44.08	0.12	45.95	106.37
2200.00	1.77	111.26	2199.32	46.71	-13.99	46.92	0.10	48.96	106.61
2300.00	1.65	110.98	2299.27	49.62	-15.07	49.70	0.12	51.93	106.86
2400.00	1.34	109.22	2399.24	52.15	-15.97	52.15	0.31	54.54	107.02
2500.00	1.24	114.05	2499.21	54.34	-16.79	54.24	0.15	56.78	107.20
2600.00	1.13	116.78	2599.19	56.39	-17.68	56.11	0.12	58.83	107.49
2700.00	1.04	119.84	2699.17	58.27	-18.57	57.78	0.11	60.69	107.82
2800.00	0.71	122.79	2799.16	59.80	-19.36	59.08	0.33	62.18	108.14
2900.00	0.45	127.64	2899.16	60.81	-19.94	59.92	0.26	63.15	108.40
3000.00	0.50	139.66	2999.15	61.62	-20.51	60.51	0.11	63.89	108.72
3100.00	0.38	138.90	3099.15	62.36	-21.09	61.01	0.12	64.55	109.07
3200.00	0.24	173.54	3199.15	62.82	-21.55	61.25	0.23	64.93	109.38
3300.00	0.40	176.09	3299.15	63.17	-22.11	61.30	0.16	65.16	109.83
3400.00	0.28	188.38	3399.15	63.49	-22.70	61.29	0.14	65.36	110.32
3500.00	0.42	205.78	3499.14	63.65	-23.27	61.09	0.17	65.37	110.85
3600.00	0.37	200.84	3599.14	63.77	-23.90	60.82	0.06	65.35	111.45
3700.00	0.69	214.86	3699.14	63.84	-24.70	60.36	0.34	65.22	112.25
3800.00	0.68	225.90	3799.13	63.71	-25.60	59.59	0.13	64.86	113.25
3900.00	0.66	210.05	3899.12	63.63	-26.51	58.87	0.19	64.57	114.24
4000.00	0.61	208.03	3999.12	63.72	-27.48	58.34	0.05	64.49	115.23
4100.00	0.54	208.21	4099.11	63.83	-28.37	57.86	0.07	64.44	116.12
4200.00	0.46	190.85	4199.11	64.03	-29.18	57.56	0.17	64.54	116.88
4300.00	0.27	155.58	4299.11	64.39	-29.79	57.59	0.29	64.83	117.35
4400.00	0.42	175.15	4399.11	64.82	-30.37	57.71	0.19	65.22	117.75
4500.00	0.44	207.15	4499.10	65.10	-31.07	57.57	0.24	65.42	118.36
4600.00	0.39	221.41	4599.10	65.10	-31.67	57.17	0.11	65.36	118.98
4700.00	0.50	206.33	4699.10	65.12	-32.32	56.75	0.16	65.31	119.66
4800.00	0.50	220.41	4799.09	65.13	-33.04	56.28	0.12	65.26	120.42



Scientific Drilling International

Survey Report

Company: PARALLEL PETROLEUM
Field: Wildcat
Site: Chaves County, NM
Well: Bold Venture #1
Wellpath: VH - Job #32K0606522

Date: 07/23/2006 Time: 22:59:28 Page: 2
Co-ordinate(NE) Reference: Site: Chaves County, NM, Grid North
Vertical (TVD) Reference: SITE 0.0
Section (VS) Reference: Well (0.00N,0.00E,124.05Azi)
Survey Calculation Method: Minimum Curvature Db: Sybase

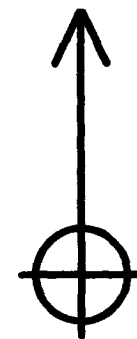
Survey

MD ft	Incl deg	Azim deg	TVD ft	VS ft	N/S ft	E/W ft	DLS deg/100ft	ClbD ft	ClbA deg
4900.00	0.47	191.58	4899.09	65.23	-33.77	55.91	0.24	65.32	121.13
5000.00	0.41	182.16	4999.09	65.58	-34.53	55.81	0.09	65.63	121.74
5100.00	0.19	209.21	5099.09	65.78	-35.03	55.72	0.26	65.82	122.16
5200.00	0.19	180.41	5199.08	65.89	-35.35	55.64	0.09	65.92	122.43
5300.00	0.49	229.59	5299.08	65.87	-35.79	55.31	0.39	65.88	122.90
5400.00	0.74	265.66	5399.08	65.25	-36.11	54.34	0.45	65.25	123.61
5460.00	0.71	259.09	5459.07	64.68	-36.21	53.59	0.15	64.68	124.05



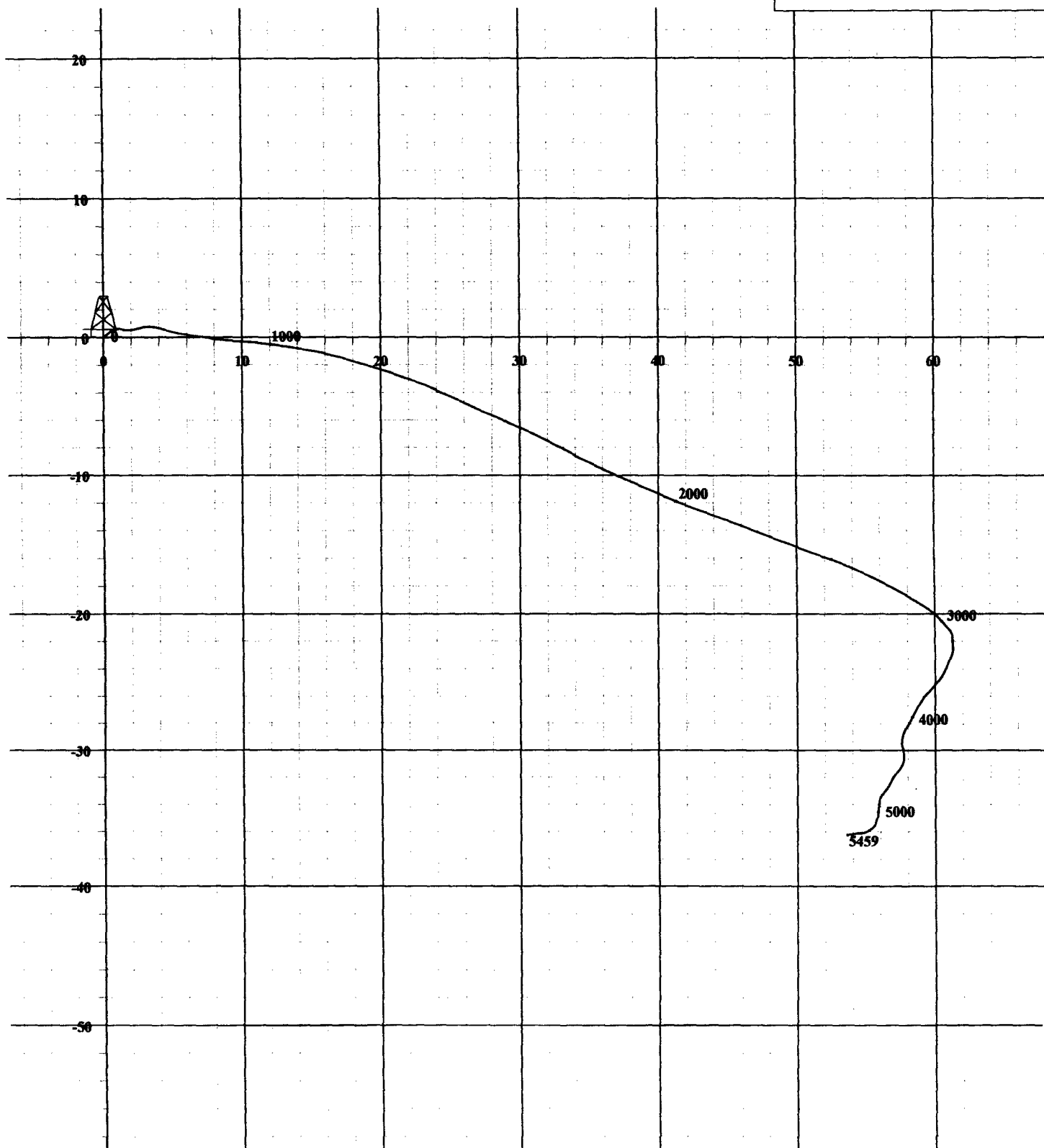
Scientific
Drilling

Field: Wildcat
Site: Chaves County, NM
Well: Bold Venture #1
Wellpath: VH - Job #32K0606522
Survey: 06/30/06



Azimuths to Grid North
True North: 0.00°
Magnetic North: 0.00°
Magnetic Field
Strength: 0.1
Dip Angle: 0.10°
Date: 07/23/2006
Model: sgr2000

South(-)/North(+) [10ft/in]



West(-)/East(+) [10ft/in]

Schlumberger

Survey Report

Company Parallel Petroleum								Mag. Decl.		8.61		
Well		Bold Venture # 1						Target Inc.		89.85		
Field		Wolfcamp Gas						Target TVD		5268		
Rig		JW Rig # 4						Target Az.		180		
Anadrill D.D.		Nathan Moore						Tgt. Coord.				
Date	No.	DEPTH	INC.	AZM	C.L.	T.V.D.	V.S.	N/S	E/W	DLS	B/D.	Walk
Gyro Tie-IN		4900	0.47	191.58		4899.08	33.77	33.77 S	55.91 E			
SLB MWD SVY.	1	4909	0.38	180.52	9	4908.08	33.84	33.84 S	55.90 E	1.35	-1.00	-122.89
MWD	2	4941	2.99	161.00	32	4940.06	34.73	34.73 S	56.17 E	8.23	8.16	-61.00
MWD	3	4972	10.39	170.73	31	4970.83	38.26	38.26 S	56.89 E	24.06	23.87	31.39
MWD	4	5004	16.52	163.08	32	5001.94	45.47	45.47 S	58.68 E	19.91	19.16	-23.91
MWD	5	5036	23.65	160.45	32	5031.98	55.88	55.88 S	62.15 E	22.45	22.28	-8.22
MWD	6	5067	29.56	158.27	31	5059.68	68.86	68.86 S	67.06 E	19.32	19.06	-7.03
MWD	7	5099	35.47	158.05	32	5086.65	84.81	84.81 S	73.46 E	18.47	18.47	-0.69
MWD	8	5131	41.04	159.36	32	5111.77	103.27	103.27 S	80.64 E	17.59	17.41	4.09
MWD	9	5163	46.44	163.39	32	5134.89	124.23	124.23 S	87.66 E	18.98	16.88	12.59
MWD	10	5194	51.22	168.31	31	5155.30	146.85	146.85 S	93.32 E	19.50	15.42	15.87
MWD	11	5225	53.55	170.47	31	5174.22	170.98	170.98 S	97.83 E	9.32	7.52	6.97
MWD	12	5257	54.55	171.31	32	5193.00	196.56	196.56 S	101.93 E	3.78	3.13	2.63
MWD	13	5289	58.46	175.26	32	5210.67	223.05	223.05 S	105.03 E	15.97	12.22	12.34
MWD	14	5320	62.32	180.14	31	5225.99	249.97	249.97 S	106.09 E	18.50	12.45	15.74
MWD	15	5352	66.10	183.02	32	5239.91	278.76	278.76 S	105.28 E	14.32	11.81	9.00
MWD	16	5384	72.03	183.38	32	5251.34	308.59	308.59 S	103.61 E	18.56	18.53	1.12
MWD	17	5414	77.87	183.26	30	5259.12	337.50	337.50 S	101.94 E	19.47	19.47	-0.40
MWD	18	5446	83.93	182.87	32	5264.18	369.03	369.03 S	100.25 E	18.98	18.94	-1.22
MWD	19	5477	87.53	182.29	31	5266.49	399.91	399.91 S	98.86 E	11.76	11.61	-1.87
MWD	20	5509	88.38	180.85	32	5267.63	431.88	431.88 S	97.98 E	5.22	2.66	-4.50
MWD	21	5541	89.59	181.74	32	5268.20	463.86	463.86 S	97.26 E	4.69	3.78	2.78
MWD	22	5636	90.48	181.74	95	5268.14	558.82	558.82 S	94.38 E	0.94	0.94	
MWD	23	5700	89.86	181.56	64	5267.95	622.79	622.79 S	92.53 E	1.01	-0.97	-0.28
MWD	24	5764	88.83	181.30	64	5268.68	686.77	686.77 S	90.94 E	1.66	-1.81	-0.41
MWD	25	5827	89.79	180.92	63	5269.44	749.75	749.75 S	89.72 E	1.64	1.52	-0.60
MWD	26	5891	92.17	180.98	64	5268.35	813.73	813.73 S	88.66 E	3.72	3.72	0.09
MWD	27	5986	92.06	181.66	95	5264.84	908.64	908.64 S	86.47 E	0.72	-0.12	0.72
MWD	28	6050	90.03	181.57	64	5263.67	972.60	972.60 S	84.67 E	3.17	-3.17	-0.14
MWD	29	6114	88.97	181.13	64	5264.23	1036.58	1036.58 S	83.16 E	1.79	-1.66	-0.69
MWD	30	6177	90.93	183.13	63	5264.29	1099.53	1099.53 S	80.82 E	4.44	3.11	3.17
MWD	31	6241	89.66	183.40	64	5263.96	1163.42	1163.42 S	77.17 E	2.03	-1.98	0.42
MWD	32	6304	88.87	182.96	63	5264.77	1226.32	1226.32 S	73.68 E	1.44	-1.25	-0.70
MWD	33	6367	90.03	183.28	63	5265.37	1289.22	1289.22 S	70.25 E	1.91	1.84	0.51
MWD	34	6430	90.38	182.34	63	5265.15	1352.14	1352.14 S	67.16 E	1.59	0.56	-1.49
MWD	35	6493	89.69	182.38	63	5265.11	1415.09	1415.09 S	64.57 E	1.10	-1.10	0.06
MWD	36	6557	88.69	181.79	64	5266.01	1479.04	1479.04 S	62.24 E	1.81	-1.56	-0.92
MWD	37	6621	88.01	181.51	64	5267.85	1542.98	1542.98 S	60.40 E	1.15	-1.06	-0.44
MWD	38	6684	89.14	180.34	63	5269.42	1605.95	1605.95 S	59.38 E	2.58	1.79	-1.86
MWD	39	6747	88.80	180.17	63	5270.55	1668.94	1668.94 S	59.10 E	0.60	-0.54	-0.27
MWD	40	6811	89.69	180.33	64	5271.40	1732.94	1732.94 S	58.82 E	1.41	1.39	0.25
MWD	41	6875	88.83	179.57	64	5272.22	1796.93	1796.93 S	58.86 E	1.79	-1.34	-1.19
MWD	42	6970	88.55	179.39	95	5274.40	1891.90	1891.90 S	59.74 E	0.35	-0.29	-0.19
MWD	43	7033	89.69	179.40	63	5275.36	1954.89	1954.89 S	60.40 E	1.81	1.81	0.02
MWD	44	7097	88.69	179.30	64	5276.27	2018.88	2018.88 S	61.13 E	1.57	-1.56	-0.16
MWD	45	7193	88.32	178.36	96	5278.77	2114.82	2114.82 S	63.09 E	1.05	-0.39	-0.98
MWD	46	7224	89.35	177.54	31	5279.40	2145.80	2145.80 S	64.20 E	4.25	3.32	-2.65
MWD	47	7288	88.25	175.32	64	5280.74	2209.65	2209.65 S	68.18 E	3.87	-1.72	-3.47
MWD	48	7351	90.17	174.95	63	5281.61	2272.42	2272.42 S	73.52 E	3.10	3.05	-0.59
MWD	49	7382	91.10	175.03	31	5281.27	2303.30	2303.30 S	76.23 E	3.01	3.00	0.26
MWD	50	7414	91.14	174.76	32	5280.64	2335.16	2335.16 S	79.08 E	0.85	0.13	-0.84
MWD	51	7446	90.93	175.13	32	5280.06	2367.04	2367.04 S	81.89 E	1.33	-0.66	1.16
MWD	52	7509	90.79	177.11	63	5279.12	2429.88	2429.88 S	86.16 E	3.15	-0.22	3.14

Schlumberger

Survey Report

Company Parallel Petroleum										Mag. Decl. 8.61		
Well Bold Venture # 1										Target Inc. 89.85		
Field Wolfcamp Gas										Target TVD 5268		
Rig JW Rig # 4										Target Az. 180		
Anadrill D.D. Nathan Moore										Tgt. Coord. _____		
Date	No.	DEPTH	INC.	AZM	C.L.	T.V.D.	V.S.	N/S	E/W	DLS	B/D.	Walk
MWD	53	7573	91.07	177.45	64	5278.08	2493.80	2493.80 S	89.19 E	0.69	0.44	0.53
MWD	54	7636	90.79	177.04	63	5277.06	2556.72	2556.72 S	92.22 E	0.79	-0.44	-0.65
MWD	55	7700	91.03	177.22	64	5276.04	2620.63	2620.63 S	95.43 E	0.47	0.37	0.28
MWD	56	7764	91.00	178.49	64	5274.91	2684.57	2684.57 S	97.82 E	1.98	-0.05	1.98
MWD	57	7827	90.41	178.02	63	5274.13	2747.54	2747.54 S	99.74 E	1.20	-0.94	-0.75
MWD	58	7891	90.45	178.22	64	5273.65	2811.50	2811.50 S	101.84 E	0.32	0.06	0.31
MWD	59	7954	90.31	178.64	63	5273.23	2874.48	2874.48 S	103.56 E	0.70	-0.22	0.67
MWD	60	8018	90.52	178.67	64	5272.77	2938.46	2938.46 S	105.07 E	0.33	0.33	0.05
MWD	61	8082	89.21	178.68	64	5272.92	3002.44	3002.44 S	106.55 E	2.05	-2.05	0.02
MWD	62	8145	89.93	178.47	63	5273.39	3065.42	3065.42 S	108.11 E	1.19	1.14	-0.33
MWD	63	8208	88.28	178.19	63	5274.38	3128.38	3128.38 S	109.95 E	2.66	-2.62	-0.44
MWD	64	8272	87.97	177.76	64	5276.47	3192.31	3192.31 S	112.21 E	0.83	-0.48	-0.67
MWD	65	8303	88.11	178.08	31	5277.53	3223.27	3223.27 S	113.33 E	1.13	0.45	1.03
MWD	66	8367	88.60	177.33	64	5279.37	3287.19	3287.19 S	115.90 E	1.40	0.77	-1.17
MWD	67	8431	90.31	176.65	64	5279.98	3351.10	3351.10 S	119.26 E	2.88	2.67	-1.06
MWD	68	8462	90.72	176.54	31	5279.70	3382.04	3382.04 S	121.10 E	1.37	1.32	-0.35
MWD	69	8494	91.24	176.97	32	5279.15	3413.98	3413.98 S	122.91 E	2.11	1.62	1.34
MWD	70	8526	90.31	176.66	32	5278.72	3445.93	3445.93 S	124.69 E	3.06	-2.91	-0.97
MWD	71	8589	89.83	177.74	63	5278.64	3508.85	3508.85 S	127.76 E	1.88	-0.76	1.71
MWD	72	8653	89.72	177.99	64	5278.89	3572.81	3572.81 S	130.15 E	0.43	-0.17	0.39
MWD	73	8716	89.24	178.47	63	5279.47	3635.78	3635.78 S	132.09 E	1.08	-0.76	0.76
MWD	74	8779	89.31	178.93	63	5280.26	3698.76	3698.76 S	133.52 E	0.74	0.11	0.73
MWD	75	8842	89.38	179.14	63	5280.98	3761.74	3761.74 S	134.58 E	0.35	0.11	0.33
MWD	76	8905	88.90	178.95	63	5281.93	3824.73	3824.73 S	135.63 E	0.82	-0.76	-0.30
MWD	77	8969	89.14	178.66	64	5283.02	3888.70	3888.70 S	136.97 E	0.59	0.37	-0.45
MWD	78	9032	89.66	178.67	63	5283.68	3951.68	3951.68 S	138.44 E	0.83	0.83	0.02
MWD	79	9096	90.24	178.56	64	5283.74	4015.66	4015.66 S	139.98 E	0.92	0.91	-0.17
MWD	80	9159	89.93	178.47	63	5283.65	4078.64	4078.64 S	141.61 E	0.51	-0.49	-0.14
MWD	81	9222	89.97	178.75	63	5283.70	4141.62	4141.62 S	143.14 E	0.45	0.06	0.44
MWD	82	9254	89.79	178.57	32	5283.77	4173.61	4173.61 S	143.89 E	0.80	-0.56	-0.56
Bit Proj.to TD	83	9314	89.79	178.57	60	5283.99	4233.60	4233.60 S	145.39 E			