Core Summary and Calculated Recoverable Oil

Kersey & Co., Thompson State #5 located in the SE/4 SW/4 of Sec. 20, T17S, R28E, Eddy County, N. Mex. - Red Lake field.

CORE SUMMARY

Depth Feet	1835.0 - 1845.0
% Core Recovery	100
Feet of Permeable, productive formation recovered	10.0
Average Permeability Millidarcys	44
Average porosity, percent	13.8
Average residual oil saturation, % pore space	17.8
Gravity of oil	35
Average total water saturation, % pore space	47.0
Average calculated connate water saturation, % pore space	46
Solution gas-oil ratio, C. F./bbl	120
Formation Volume Factor-volume that one barrel of stock tank occupies in Reservoir	1.12

Calculated Recoverable Oil

By natural or gas expansion, bbls/ acre foot	108
Increase due to water drive, bbls/acre foot	218
Total after complete water drive, bbls/acre foot	326

Core analysis by Core Laboratories, Inc., Dallas, Texas