

PHILLIPS PETROLEUM COMPANY

James E Federal, No. 2
Lease No. NM0479142
Undesignated Delaware Field

DRILLING PROSPECTUS

Location: 535' FNL and 1980' FWL
T-22-S, R-30-E, Section 11
Eddy County, New Mexico

Total Depth: 7500' RKB

Casing: Surface : 13-3/8" @ 400'
Intermediate: 8-5/8" @ 3500'
Production : 5-1/2" @ 7500'