

Submit 3 Copies To Appropriate District Office
 District I
 1625 N. French Dr., Hobbs, NM 88240
 District II
 1301 W. Grand Ave., Artesia, NM 88210
 District III
 1000 Rio Brazos Rd., Aztec, NM 87410
 District IV
 1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
 Energy, Minerals and Natural Resources

Form C-103
 May 27, 2004

OIL CONSERVATION DIVISION
 1220 South St. Francis Dr.
 Santa Fe, NM 87505

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|---|
| WELL API NO. 30-025-07171 |
| 5. Indicate Type of Lease STATE <input type="checkbox"/> FEE <input checked="" type="checkbox"/> |
| 6. State Oil & Gas Lease No. |
| 7. Lease Name or Unit Agreement Name Oberholtzer |
| 8. Well Number 1 |
| 9. OGRID Number 227103 |
| 10. Pool name or Wildcat Gladiola (Devonian) |

SUNDRY NOTICES AND REPORTS ON WELLS
 (DO NOT USE THIS FORM FOR PROPOSALS TO DRILL OR TO DEEPEN OR PLUG BACK TO A DIFFERENT RESERVOIR. USE "APPLICATION FOR PERMIT" (FORM C-101) FOR SUCH PROPOSALS.)

1. Type of Well: Oil Well Gas Well Other Re-Entry

2. Name of Operator
Platinum Exploration Inc

3. Address of Operator
550 W. Texas, Suite 500 Midland, TX 79701 432-687-1664

4. Well Location
 Unit Letter B : 660 feet from the North line and 1980 feet from the East line
 Section 8 Township 12S Range 38E NMPM Lea County

11. Elevation (Show whether DR, RKB, RT, GR, etc.)
3862 -KB

Pit or Below-grade Tank Application or Closure

Pit type _____ Depth to Groundwater _____ Distance from nearest fresh water well _____ Distance from nearest surface water _____

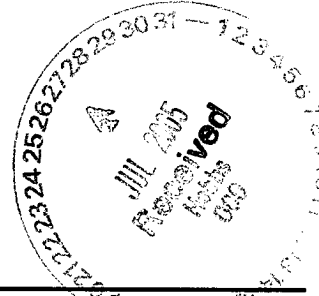
Pit Liner Thickness: _____ mil Below-Grade Tank: Volume _____ bbls; Construction Material _____

12. Check Appropriate Box to Indicate Nature of Notice, Report or Other Data

| | | | |
|---|---|--|--|
| NOTICE OF INTENTION TO: PERFORM REMEDIAL WORK <input type="checkbox"/> PLUG AND ABANDON <input type="checkbox"/> TEMPORARILY ABANDON <input type="checkbox"/> CHANGE PLANS <input type="checkbox"/> PULL OR ALTER CASING <input type="checkbox"/> MULTIPLE COMPL <input type="checkbox"/> | | SUBSEQUENT REPORT OF: REMEDIAL WORK <input type="checkbox"/> ALTERING CASING <input type="checkbox"/> COMMENCE DRILLING OPNS. <input type="checkbox"/> P AND A <input type="checkbox"/> CASING/CEMENT JOB <input type="checkbox"/> | |
| OTHER: <input type="checkbox"/> | OTHER: Re-enter <input checked="" type="checkbox"/> | | |

13. Describe proposed or completed operations. (Clearly state all pertinent details, and give pertinent dates, including estimated date of starting any proposed work). SEE RULE 1103. For Multiple Completions: Attach wellbore diagram of proposed completion or recompletion.

06/29/05-07/21/05 RU reverse unit & tag @ surf. Drill cmt 24', circ. RIH & tag @ 873'. Drill 904', circ cln. Tag @ 984'. Drill cmt to 1059'. Went out of cmt & circ cln. Tag heavy mud, drill to 1407'. PU swivel & circ mud to pit. RIH & tag @ 7159'. RU swivel, push junk to 7247' & drill to 7250', circ cln. Tag @ 7250', mill to 7269' and circ cln. Tag @ 7269'. Mill & push CIBP to 8300'. LD swivel & RIH, tag @ 10358'. RU Swivel, mill & push CIBP to 11320'. Circ cln. Mill on junk, unable to make hole. RU rev unit & drill on junk @ 11327'. Circ cln. RIH & tag @ 11325'. Mill & wash to 11355' & circ cln. Tag @ 11355' & mill to 11358'. PU & RIH, tag @ 11998' & wash down to 12010', circ cln. RU Schlumberger to run GR/CCL/CBL from 12003' to 3018'. RD Schlumberger. RIH & set pkr @ 11510'. ND BOP. NU tbg head, flange well up. RD PU & clean location.



I hereby certify that the information above is true and complete to the best of my knowledge and belief. I further certify that any pit or below-grade tank has been/will be constructed or closed according to NMOCD guidelines , a general permit or an (attached) alternative OCD-approved plan .

SIGNATURE Gloria Holcomb TITLE Agent DATE 7/27/05

Type or print name Gloria Holcomb E-mail address: gholcomb@t3wireless.com Telephone No. 432-687-1664
For State Use Only

APPROVED BY: [Signature] TITLE PETROLEUM ENGINEER DATE AUG 08 2005
 Conditions of Approval (if any): _____