

COBRA OIL & GAS CORPORATION

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DAILY DRILLING REPORT

COBRA OIL & GAS CORPORATION, OPERATOR

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LEWIS UNIT #1

Lea County, New Mexico

Tatum Basin Prospect

675' FL; 114' FWL

Section 3, T10S-R36E

Inline 246 XLine 98

X=829698.67 Y=900468.14

GL: 4023'

PPTD: 12,500'

Ziadril, Inc., Rig #7

05/20/96: Surveys follow.
(cont'd.)

MEASURED DEPTH feet	DRIFT ANGLE deg	DRIFT DIRECTION deg	COURSE LENGTH feet	TRUE VERTICAL DEPTH feet	VERTICAL SECTION feet	RECTANGULAR COORDINATES feet	DOGLEG SEVERITY dg/100'
8,005	1.75	S 55.00 E	377	8,004.6	-7.0	1.0 S 7.0 E	0.66
8,255	2.00	S 75.00 E	250	8,254.5	-14.4	4.3 S 14.4 E	0.28
8,506	1.00	S 63.00 E	251	8,505.4	-20.6	6.4 S 20.6 E	0.42

Final closure direction S 79.69 E, final closure distance 21.547'.

05/21/96: **TD 9,012'. DAY 18**, dolo/shlm, Mde 175' in last 24 hrs, TIH. **DEV SURV**: See chart below. **BHA**: Bit, BS, monel DC, stab, DC, stab, 25 DC = 831.49'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 139-194, PP 1650 psi, WOB 55,000# @ 60 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #5**, 8 $\frac{3}{4}$ ", SMT, F47H, S/N H1489, Jets 12,12,12, In @ 7190', Mde 1822' in 111.75 hrs, Out @ 9012', Grade 7-4-1/16. **BIT #6**, 8 $\frac{3}{4}$ ", HTC, J44C, S/N N36XU, Jets 12,12,12, In @ 9012'. **MUD**: Salt gel/oil, MW 9.5#, Vis 36, WI 24, Slids 2.3%, Oil 6%, pH 9.5, CI 110,000, FC 2/32, Gels 3/9#, PV 8, YP 9. Used 4 sx caustic, 16 gals defoamer, 8 sx desco, 10 sx pac-r, 15 sx soda ash. DMC \$2374, CMC \$12,687. **TIME**: 1.5 hrs drlg, .75 hr inst rot head, 1 hr drlg, .75 hr surv, 11.25 hrs drlg, .5 hr pump survey, 8.5 hrs TOOH. DWC \$7,850, CWC \$362,400.

MEASURED DEPTH feet	DRIFT ANGLE deg	DRIFT DIRECTION deg	COURSE LENGTH feet	TRUE VERTICAL DEPTH feet	VERTICAL SECTION feet	RECTANGULAR COORDINATES feet	DOGLEG SEVERITY dg/100'
8,851	1.50	N 85.00 E	345	8,850.3	-27.8	7.4 S 27.8 E	0.24
8,976	1.50	N 87.00 E	125	8,975.3	031.0	7.2 S 31.0 E	0.04

Final closure direction S 77.01 E, final closure distance 31.831'.

05/22/96: **TD 9,300'. DAY 19**, lm/sh/chert, Mde 288' in last 24 hrs, drlg. **DEV SURV**: None. **BGG**: 50 units. **BHA**: Bit, BS, monel DC, stab, DC, stab, 25 DC = 831.49'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 139-194, PP 1650 psi, WOB 50,000# @ 60 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #6**, 8 $\frac{3}{4}$ ", HTC, J44C, S/N N36XU, Jets 12,12,12, In @ 9012', Mde 288' in 21.25 hrs. **MUD**: Salt gel/oil, MW 9.2#, Vis 34, WI 26, Slids 2.1%, Oil 4%, pH 10, CI 96,000, Ca 380, FC 3/32, Gels 3/5, PV 8, YP 6. Used 4 sx caustic, 16 gals defoamer, 10 sx aldicide, 8 sx pac-r, 5 sx soda ash. DMC \$1950, CMC \$14,637. **TIME**: .5 hr TIH, .25 hr inst rot head, .75 hr work tight hole, 1 hr wash to btm, 3.5 hrs drlg, .25 hr RS, 17.75 hrs drlg. DWC \$9,950, CWC \$372,350.

05/23/96: **TD 9,584'. DAY 20**, lm/sh, Mde 284' in last 24 hrs, drlg. **DEV SURV**: See chart below. **BGG**: 50 units, CG: 60 units. **BHA**: Bit, BS, monel DC, stab, DC, stab, 25 DC = 831.49'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16",