

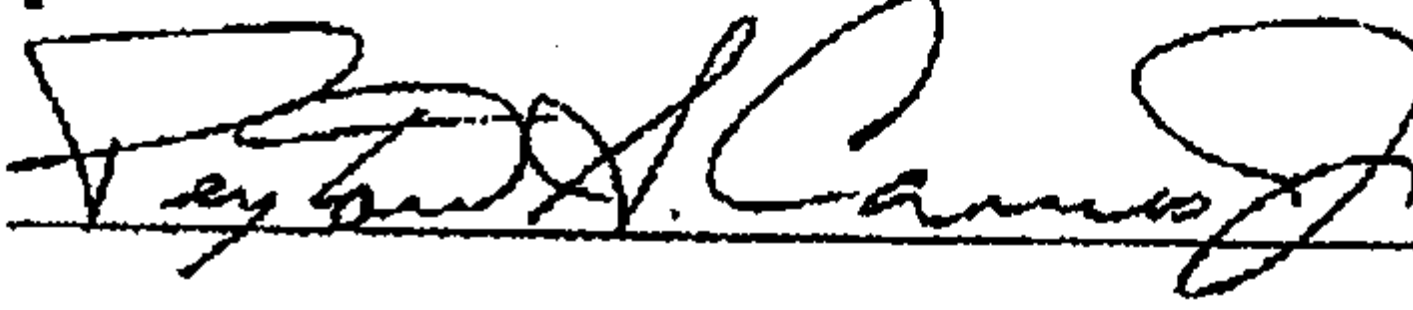
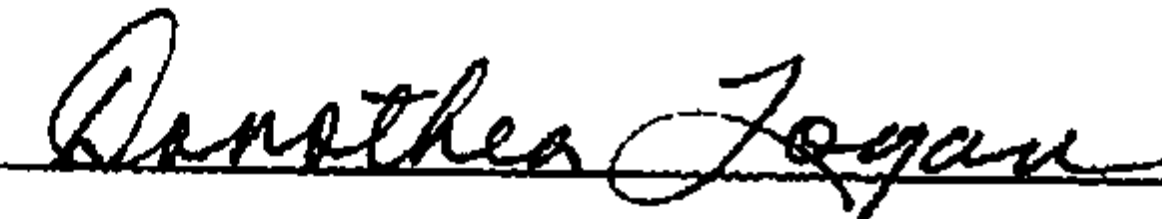
District I1625 N. French Dr., Hobbs, NM
88240**State of New Mexico**
Energy, Minerals and Natural Resources

Form C-104A

Permit 1732

Oil Conservation Division**1220 S. St Francis Dr.****Santa Fe, NM 87505****Change of Operator****Previous Operator Information**OGRID: 19958
Name: STEPHENS & JOHNSON OP CO
Address: PO Box 2249
Address:
City, State, Zip: Wichita Falls, TX 76307**New Operator Information**Effective Date: 10/01/2004
OGRID: 227103
Name: PLATINUM EXPLORATION INC
Address: 550 W Texas
Address:
City, State, Zip: Midland, TX 79701

I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information on this form and the certified list of wells is true to the best of my knowledge and belief.

Previous OperatorSignature: 
Printed Name: Peyton S. Carnes, Jr.
Title: Petroleum Engineer
Date: 10-12-04 Phone: (940) 723-2166**New Operator**Signature: 
Printed Name: Dorothea Logan
Title: Regulatory Analyst
Date: 10-12-04 Phone: 432/687-1664**NMOCD Approval**

Electronic Signature: Chris Williams, District I

Date: October 13, 2004