

District I
1625 N French Dr, Hobbs, NM 88240
District II
811 S First St, 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 & Natural Resources

Form C-104
Revised August 1, 2011

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Submit one copy to appropriate District Office

☐ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address Marlin Operating, LLC 1371 Brumlow Ave, Suite A Southlake, TX 76092		² OGRID Number 331054
		³ Reason for Filing Code/ Effective Date NW
⁴ API Number 30 - 025-50295	⁵ Pool Name WC-025 G-06 S233516M; MIDDLE BONE SP	⁶ Pool Code 98246
⁷ Property Code 332942	⁸ Property Name Pegasus 16 State	⁹ Well Number #252H

II. ¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South Line	Feet from the	East/West line	County
N	16	23S	35E		325	SOUTH	2133	WEST	LEA

¹¹ Bottom Hole Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	16	23S	35E		15'	NORTH	2073	WEST	LEA
¹² Lse Code STATE	¹³ Producing Method Code OIL	¹⁴ Gas Connection Date	¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date	¹⁷ C-129 Expiration Date				

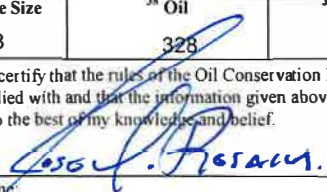
III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
331548	TARGA NORTHERN DELAWARE, LLC	G
34053	PLAINS MARKETING L.P.	O

IV. Well Completion Data

²¹ Spud Date 10/12/2022	²² Ready Date 12/19/2022	²³ TD TD 14770 / TVD 9799	²⁴ PBDT 14712	²⁵ Perforations 10112-14683	²⁶ DHC, MC
²⁷ Hole Size	²⁸ Casing & Tubing Size	²⁹ Depth Set	³⁰ Sacks Cement		
17-1/2	13-3/8, 54.50#, J-55	1734'	1450 SX, CIRC TO SURF, CLASS "C"		
12-1/4	9-5/8, 40#, HCL-80	5730'	1965 SX, CIRC TO SURF, CLASS "C"		
8-3/4	5-1/2, 20#, CYP-110	14754'	2195 SX, CIRC TO SURF, CLASS "H"		

V. Well Test Data

³¹ Date New Oil 12/25/2022	³² Gas Delivery Date 12/25/2022	³³ Test Date 12/28/2022	³⁴ Test Length 24 HRS	³⁵ Tbg. Pressure 250	³⁶ Csg. Pressure 0
³⁷ Choke Size 38	³⁸ Oil 328	³⁹ Water 1354	⁴⁰ Gas 326		⁴¹ Test Method FLOWING
⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief. Signature: 			OIL CONSERVATION DIVISION		
Printed name: Jose M. Rosales			Approved by: Sarah McGrath		
Title: COO			Title: Petroleum Specialist - A		
E-mail Address: jose@marlinoperating.com			Approval Date: 07/06/2023		
Date: 2/13/2023			Phone: 817-912-1496		
Upload logs to OCD Permitting/ Well Logs					

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources
Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

FORM C-102

Revised August 1, 2011

Submit one copy to appropriate

District Office

☒ AMENDED REPORT

As drilled

WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number 30-025-50295	² Pool Code 98246	³ Pool Name WC-025 G-06 S233516M; MIDDLE BONE SP
⁴ Property Code 332942	⁵ Property Name PEGASUS 16 ST	⁶ Well Number 252H
⁷ OGRID No. 331054	⁸ Operator Name MARLIN OPERATING	⁹ Elevation 3425'

¹⁰Surface Location

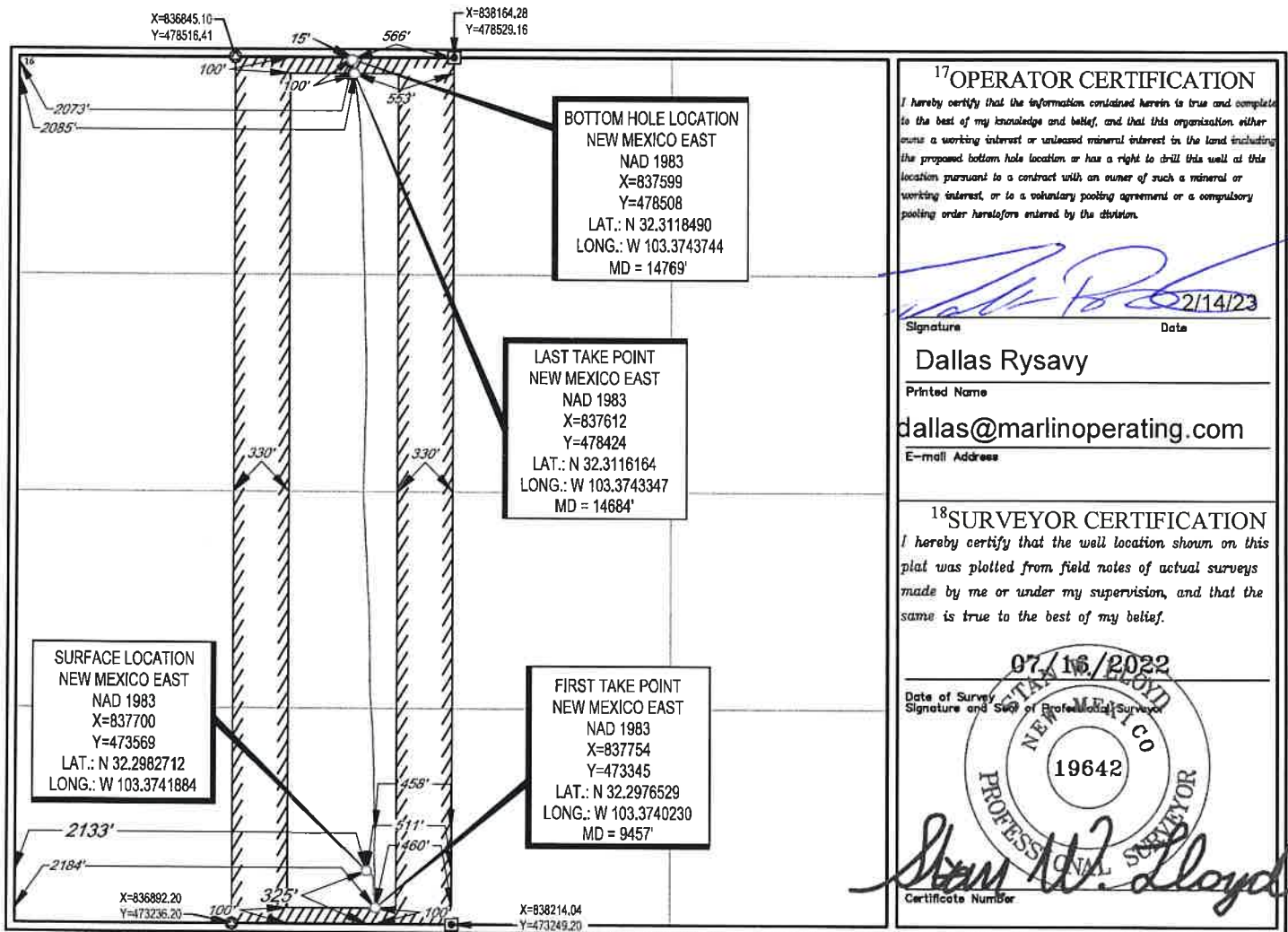
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	16	23-S	35-E	-	325'	SOUTH	2133'	WEST	LEA

¹¹Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	16	23-S	35-E	-	15'	NORTH	2073'	WEST	LEA

¹² Dedicated Acres 160	¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.
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No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

¹⁷OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or released mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

[Signature] 2/14/23
Signature Date

Dallas Rysavy

Printed Name

dallas@marlinoperating.com

E-mail Address

¹⁸SURVEYOR CERTIFICATION

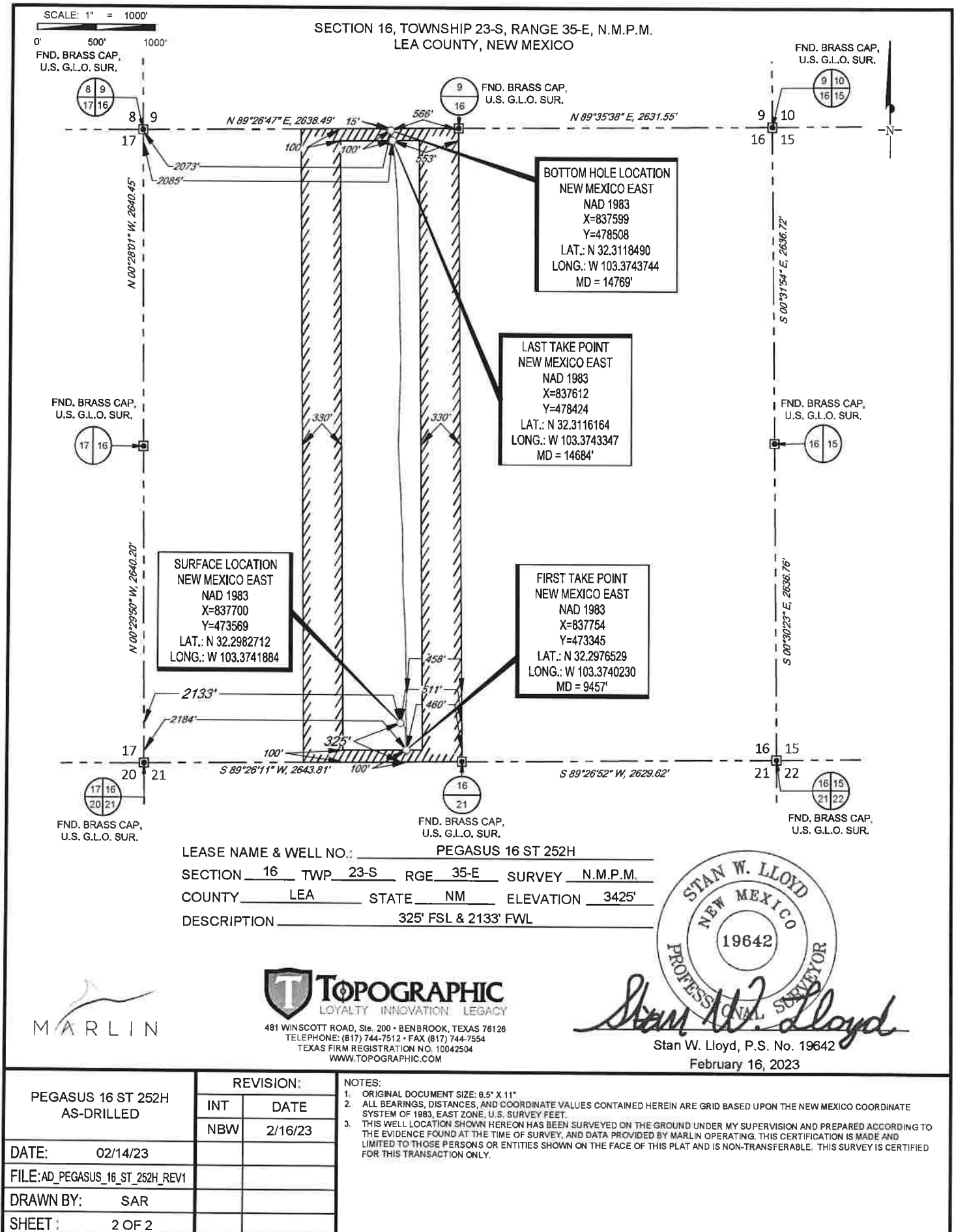
I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true to the best of my belief.

07/16/2022

Date of Survey
Signature and Seal of Professional Surveyor

[Signature]
Certificate Number

S:\SURVEY\MARLIN_OPERATING\PHOENIX_PAD\FINAL_PRODUCT\SAD_PEGASUS_16_ST_252H_REV1.DWG 2/16/2023 7:12:25 AM nwwest



Marlin Operating

Lea County, NM (NAD83 NME)

Pegasus 16 State

Pegasus 16 State 252H

Orig Hole

Design: surveys

Standard Survey Report

28 October, 2022

I, Phil Lyons, certify the surveys supplied on
Pegasus 16 State #252H are correct and accurate to the best of my
knowledge and are supported by actual field data.

Phil Lyons

Date: 11/3/2022



www.scientificdrilling.com



Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 252H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Well:	Pegasus 16 State 252H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Project	Lea County, NM (NAD83 NME)		
Map System:	US State Plane 1983	System Datum:	Mean Sea Level
Geo Datum:	North American Datum 1983		
Map Zone:	New Mexico Eastern Zone		

Site						Pegasus 16 State, Site Center: Phoenix 16 ST 252H											
Site Position:			Northing:			473,569.00 usft			Latitude:			32.298271					
From:			Map			Easting:			837,700.00 usft			Longitude:			-103.374190		
Position Uncertainty:			0.00 usft			Slot Radius:			48 "			Grid Convergence:			0.51 °		

Well	Pegasus 16 State 252H					
Well Position	+N/-S	0.00 usft	Northing:	473,569.00 usft	Latitude:	32.298271
	+E/-W	0.00 usft	Easting:	837,700.00 usft	Longitude:	-103.374190
Position Uncertainty		0.00 usft	Wellhead Elevation:	usft	Ground Level:	3,425.00 usft

Wellbore	Orig Hole				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	HDGM2022	10/12/2022	6.37	59.87	47,615.70000000

Design	surveys				
Audit Notes:					
Version:	1.0	Phase:	ACTUAL	Tie On Depth:	0.00
Vertical Section:	Depth From (TVD) (usft)	+N/-S (usft)	+E/-W (usft)	Direction (°)	
	0.00	0.00	0.00	358.82	

Survey Program	Date	10/28/2022			
From (usft)	To (usft)	Survey (Wellbore)	Tool Name	Description	
148.00	14,770.00	Survey #2 - MWD - Adjusted (Orig Hole)	MWD+HDGM	OWSG MWD + HDGM	

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
148.00	0.61	120.39	148.00	-0.40	0.68	-0.41	0.41	0.41	0.00	
239.00	0.78	141.96	238.99	-1.13	1.48	-1.16	0.34	0.19	23.70	
329.00	0.52	158.40	328.98	-1.99	2.01	-2.03	0.35	-0.29	18.27	
417.00	0.75	148.67	416.98	-2.86	2.45	-2.91	0.29	0.26	-11.06	
504.00	0.61	161.51	503.97	-3.78	2.90	-3.84	0.24	-0.16	14.76	
600.00	0.54	126.85	599.97	-4.54	3.42	-4.61	0.36	-0.07	-36.10	
695.00	0.65	139.51	694.96	-5.22	4.13	-5.30	0.18	0.12	13.33	
790.00	0.71	136.17	789.96	-6.05	4.89	-6.15	0.08	0.06	-3.52	
884.00	0.61	138.98	883.95	-6.85	5.62	-6.96	0.11	-0.11	2.99	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 252H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Well:	Pegasus 16 State 252H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
978.00	0.68	140.98	977.94	-7.66	6.30	-7.79	0.08	0.07	2.13	
1,071.00	0.59	141.35	1,070.94	-8.46	6.94	-8.60	0.10	-0.10	0.40	
1,167.00	0.69	146.48	1,166.93	-9.33	7.57	-9.48	0.12	0.10	5.34	
1,261.00	0.68	130.65	1,260.93	-10.17	8.31	-10.33	0.20	-0.01	-16.84	
1,356.00	0.93	133.12	1,355.92	-11.06	9.30	-11.25	0.27	0.26	2.60	
1,450.00	0.66	136.63	1,449.91	-11.97	10.23	-12.18	0.29	-0.29	3.73	
1,545.00	0.95	155.40	1,544.90	-13.09	10.93	-13.31	0.41	0.31	19.76	
1,639.00	0.64	167.93	1,638.89	-14.31	11.36	-14.54	0.38	-0.33	13.33	
1,677.00	0.47	176.83	1,676.89	-14.67	11.42	-14.91	0.50	-0.45	23.42	
1,827.00	0.43	185.75	1,826.88	-15.85	11.39	-16.08	0.05	-0.03	5.95	
1,921.00	0.44	175.09	1,920.88	-16.56	11.39	-16.79	0.09	0.01	-11.34	
2,015.00	0.38	187.88	2,014.88	-17.23	11.38	-17.46	0.12	-0.06	13.61	
2,110.00	0.34	203.32	2,109.88	-17.80	11.22	-18.02	0.11	-0.04	16.25	
2,205.00	0.41	194.76	2,204.87	-18.39	11.03	-18.61	0.09	0.07	-9.01	
2,299.00	0.40	203.97	2,298.87	-19.01	10.81	-19.23	0.07	-0.01	9.80	
2,394.00	0.37	196.21	2,393.87	-19.61	10.59	-19.82	0.06	-0.03	-8.17	
2,489.00	0.20	190.17	2,488.87	-20.07	10.47	-20.28	0.18	-0.18	-6.36	
2,583.00	0.23	189.60	2,582.87	-20.41	10.41	-20.62	0.03	0.03	-0.61	
2,676.00	0.13	192.27	2,675.87	-20.70	10.36	-20.91	0.11	-0.11	2.87	
2,771.00	0.18	195.86	2,770.87	-20.95	10.29	-21.16	0.05	0.05	3.78	
2,864.00	0.14	214.64	2,863.87	-21.18	10.19	-21.39	0.07	-0.04	20.19	
2,958.00	0.09	248.40	2,957.87	-21.30	10.06	-21.51	0.09	-0.05	35.91	
3,052.00	0.03	224.97	3,051.87	-21.35	9.97	-21.55	0.07	-0.06	-24.93	
3,148.00	0.00	5.89	3,147.87	-21.37	9.95	-21.57	0.03	-0.03	0.00	
3,243.00	0.08	61.81	3,242.87	-21.34	10.01	-21.54	0.08	0.08	0.00	
3,338.00	0.18	63.83	3,337.87	-21.24	10.20	-21.44	0.11	0.11	2.13	
3,432.00	0.44	63.43	3,431.86	-21.01	10.66	-21.23	0.28	0.28	-0.43	
3,527.00	0.53	57.97	3,526.86	-20.62	11.36	-20.85	0.11	0.09	-5.75	
3,622.00	0.71	57.28	3,621.86	-20.06	12.22	-20.31	0.19	0.19	-0.73	
3,716.00	0.77	54.13	3,715.85	-19.38	13.23	-19.65	0.08	0.06	-3.35	
3,810.00	0.96	60.38	3,809.84	-18.62	14.42	-18.91	0.23	0.20	6.65	
3,905.00	0.80	66.33	3,904.83	-17.96	15.72	-18.28	0.19	-0.17	6.26	
4,000.00	0.80	54.31	3,999.82	-17.31	16.87	-17.65	0.18	0.00	-12.65	
4,094.00	0.71	62.63	4,093.81	-16.66	17.92	-17.02	0.15	-0.10	8.85	
4,188.00	0.67	62.69	4,187.80	-16.14	18.92	-16.52	0.04	-0.04	0.06	
4,283.00	0.61	70.55	4,282.80	-15.71	19.89	-16.12	0.11	-0.06	8.27	
4,377.00	0.47	56.00	4,376.79	-15.33	20.69	-15.75	0.21	-0.15	-15.48	
4,471.00	0.55	64.99	4,470.79	-14.93	21.41	-15.36	0.12	0.09	9.56	
4,565.00	0.43	65.62	4,564.78	-14.59	22.14	-15.04	0.13	-0.13	0.67	
4,658.00	0.45	50.11	4,657.78	-14.21	22.74	-14.68	0.13	0.02	-16.68	
4,752.00	0.47	63.05	4,751.78	-13.80	23.37	-14.28	0.11	0.02	13.77	
4,846.00	0.48	67.90	4,845.78	-13.48	24.08	-13.97	0.04	0.01	5.16	
4,940.00	0.38	62.84	4,939.77	-13.19	24.72	-13.69	0.11	-0.11	-5.38	
5,034.00	0.33	57.13	5,033.77	-12.90	25.22	-13.41	0.07	-0.05	-6.07	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 252H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
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Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)	
5,127.00	0.34	89.62	5,126.77	-12.75	25.73	-13.28	0.20	0.01	34.94	
5,222.00	0.24	69.63	5,221.77	-12.68	26.19	-13.22	0.15	-0.11	-21.04	
5,316.00	0.31	61.06	5,315.77	-12.49	26.60	-13.03	0.09	0.07	-9.12	
5,411.00	0.38	67.61	5,410.77	-12.24	27.12	-12.80	0.08	0.07	6.89	
5,506.00	0.47	79.41	5,505.76	-12.05	27.79	-12.62	0.13	0.09	12.42	
5,599.00	0.30	97.83	5,598.76	-12.01	28.41	-12.60	0.22	-0.18	19.81	
5,660.00	0.24	85.96	5,659.76	-12.03	28.69	-12.61	0.13	-0.10	-19.46	
5,790.00	0.05	106.49	5,789.76	-12.02	29.02	-12.62	0.15	-0.15	15.79	
5,885.00	0.34	279.72	5,884.76	-11.99	28.78	-12.58	0.41	0.31	182.35	
5,979.00	2.07	165.28	5,978.74	-13.58	28.94	-14.18	2.37	1.84	-121.74	
6,073.00	4.79	159.71	6,072.56	-18.91	30.73	-19.54	2.91	2.89	-5.93	
6,166.00	7.89	157.20	6,164.98	-28.44	34.55	-29.14	3.35	3.33	-2.70	
6,260.00	7.74	157.92	6,258.11	-40.25	39.43	-41.05	0.19	-0.16	0.77	
6,355.00	7.19	182.69	6,352.33	-52.12	41.56	-52.96	3.41	-0.58	26.07	
6,450.00	7.09	179.58	6,446.59	-63.92	41.32	-64.76	0.42	-0.11	-3.27	
6,545.00	7.04	180.03	6,540.87	-75.60	41.36	-76.44	0.08	-0.05	0.47	
6,639.00	6.91	179.69	6,634.18	-87.02	41.39	-87.85	0.15	-0.14	-0.36	
6,732.00	6.83	179.88	6,726.51	-98.14	41.43	-98.98	0.09	-0.09	0.20	
6,826.00	6.88	178.90	6,819.84	-109.36	41.55	-110.19	0.14	0.05	-1.04	
6,920.00	6.60	177.57	6,913.19	-120.39	41.89	-121.23	0.34	-0.30	-1.41	
7,014.00	6.66	175.51	7,006.56	-131.22	42.54	-132.07	0.26	0.06	-2.19	
7,108.00	6.61	173.21	7,099.93	-142.03	43.61	-142.89	0.29	-0.05	-2.45	
7,202.00	6.39	174.48	7,193.32	-152.61	44.75	-153.49	0.28	-0.23	1.35	
7,297.00	6.51	172.47	7,287.72	-163.21	45.97	-164.12	0.27	0.13	-2.12	
7,392.00	6.14	173.27	7,382.14	-173.59	47.27	-174.53	0.40	-0.39	0.84	
7,486.00	5.95	170.20	7,475.62	-183.38	48.69	-184.35	0.40	-0.20	-3.27	
7,580.00	5.43	168.43	7,569.16	-192.54	50.41	-193.54	0.58	-0.55	-1.88	
7,675.00	4.77	170.92	7,663.78	-200.85	51.93	-201.87	0.73	-0.69	2.62	
7,769.00	4.28	172.03	7,757.49	-208.18	53.04	-209.23	0.53	-0.52	1.18	
7,863.00	3.94	168.60	7,851.25	-214.82	54.16	-215.89	0.45	-0.36	-3.65	
7,957.00	3.79	169.37	7,945.03	-221.04	55.37	-222.13	0.17	-0.16	0.82	
8,051.00	3.45	169.91	8,038.85	-226.88	56.44	-227.99	0.36	-0.36	0.57	
8,145.00	3.12	165.48	8,132.69	-232.14	57.58	-233.27	0.44	-0.35	-4.71	
8,239.00	2.71	165.31	8,226.57	-236.76	58.78	-237.92	0.44	-0.44	-0.18	
8,334.00	2.26	167.02	8,321.48	-240.76	59.77	-241.94	0.48	-0.47	1.80	
8,429.00	2.17	171.37	8,416.41	-244.36	60.46	-245.56	0.20	-0.09	4.58	
8,524.00	2.15	177.30	8,511.34	-247.92	60.82	-249.12	0.24	-0.02	6.24	
8,618.00	2.07	183.78	8,605.28	-251.38	60.79	-252.58	0.27	-0.09	6.89	
8,713.00	2.01	182.74	8,700.22	-254.75	60.59	-255.95	0.07	-0.06	-1.09	
8,807.00	1.70	190.09	8,794.17	-257.77	60.27	-258.96	0.42	-0.33	7.82	
8,901.00	1.73	195.42	8,888.13	-260.51	59.65	-261.69	0.17	0.03	5.67	
8,996.00	1.45	194.86	8,983.09	-263.06	58.96	-264.22	0.30	-0.29	-0.59	
9,091.00	1.17	209.04	9,078.06	-265.07	58.18	-266.21	0.45	-0.29	14.93	

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 252H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Well:	Pegasus 16 State 252H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
9,184.00	0.57	313.26	9,171.06	-265.58	57.38	-266.71	1.53	-0.65	112.06
9,217.00	1.15	338.06	9,204.05	-265.16	57.14	-266.28	2.05	1.76	75.15
9,319.00	5.69	349.04	9,305.85	-259.24	55.80	-260.34	4.48	4.45	10.76
9,414.00	17.79	356.22	9,398.69	-240.07	53.94	-241.13	12.81	12.74	7.56
9,457.37	24.92	357.47	9,439.06	-224.31	53.10	-225.35	16.47	16.43	2.88
100' FTP Line Crossed @ 9457.37 MD / 9439.06 TVD, 473344.69 N, 837753.10 E									
9,507.00	33.08	358.27	9,482.43	-200.29	52.22	-201.32	16.47	16.45	1.61
9,554.00	40.98	357.80	9,519.92	-172.02	51.24	-173.04	16.82	16.81	-1.00
9,602.00	43.90	358.72	9,555.34	-139.65	50.27	-140.65	6.22	6.08	1.92
9,649.00	45.81	359.46	9,588.66	-106.50	49.74	-107.51	4.21	4.06	1.57
9,697.00	46.72	359.86	9,621.84	-71.82	49.54	-72.83	1.99	1.90	0.83
9,744.00	51.56	359.65	9,652.58	-36.29	49.38	-37.30	10.30	10.30	-0.45
9,791.00	55.83	357.97	9,680.40	1.57	48.58	0.57	9.53	9.09	-3.57
9,838.00	57.12	358.23	9,706.36	40.73	47.28	39.75	2.78	2.74	0.55
9,886.00	61.15	0.29	9,730.98	81.91	46.77	80.93	9.17	8.40	4.29
9,933.00	63.27	0.48	9,752.89	123.49	47.05	122.50	4.52	4.51	0.40
9,979.00	64.80	1.41	9,773.03	164.84	47.73	163.82	3.79	3.33	2.02
10,026.00	68.95	2.65	9,791.49	208.03	49.27	206.97	9.16	8.83	2.64
10,073.00	74.67	0.66	9,806.15	252.64	50.55	251.54	12.82	12.17	-4.23
10,120.00	78.58	357.97	9,817.03	298.35	49.99	297.25	10.01	8.32	-5.72
10,168.00	79.41	358.29	9,826.19	345.44	48.45	344.37	1.85	1.73	0.67
10,215.00	83.81	357.97	9,833.04	391.90	46.94	390.85	9.39	9.36	-0.68
10,323.00	88.59	358.85	9,840.20	499.59	43.95	498.58	4.50	4.43	0.81
10,418.00	86.84	359.02	9,843.99	594.49	42.19	593.50	1.85	-1.84	0.18
10,513.00	86.77	358.32	9,849.28	689.32	39.98	688.35	0.74	-0.07	-0.74
10,608.00	86.91	357.13	9,854.52	784.10	36.22	783.18	1.26	0.15	-1.25
10,703.00	86.78	356.24	9,859.75	878.79	30.73	877.97	0.95	-0.14	-0.94
10,798.00	88.19	356.53	9,863.92	973.51	24.75	972.79	1.52	1.48	0.31
10,893.00	90.07	357.61	9,865.36	1,068.37	19.89	1,067.73	2.28	1.98	1.14
10,987.00	89.87	357.91	9,865.41	1,162.30	16.22	1,161.72	0.38	-0.21	0.32
11,080.00	90.07	359.78	9,865.46	1,255.27	14.35	1,254.71	2.02	0.22	2.01
11,176.00	89.06	358.91	9,866.19	1,351.26	13.25	1,350.70	1.39	-1.05	-0.91
11,270.00	89.53	359.58	9,867.34	1,445.25	12.01	1,444.69	0.87	0.50	0.71
11,365.00	89.46	358.73	9,868.18	1,540.23	10.61	1,539.69	0.90	-0.07	-0.89
11,458.00	88.79	356.94	9,869.60	1,633.15	7.10	1,632.66	2.05	-0.72	-1.92
11,553.00	88.93	356.49	9,871.49	1,727.98	1.65	1,727.58	0.50	0.15	-0.47
11,646.00	91.71	357.29	9,870.97	1,820.83	-3.39	1,820.51	3.11	2.99	0.86
11,741.00	93.19	357.99	9,866.91	1,915.66	-7.30	1,915.40	1.72	1.56	0.74
11,835.00	92.52	356.20	9,862.23	2,009.41	-12.06	2,009.24	2.03	-0.71	-1.90
11,931.00	90.97	357.05	9,859.30	2,105.20	-17.71	2,105.12	1.84	-1.61	0.89
12,026.00	91.41	356.93	9,857.33	2,200.05	-22.69	2,200.05	0.48	0.46	-0.13
12,120.00	90.37	358.98	9,855.87	2,293.97	-26.05	2,294.02	2.45	-1.11	2.18
12,214.00	91.95	1.68	9,853.97	2,387.94	-25.51	2,387.96	3.33	1.68	2.87
12,309.00	92.01	0.47	9,850.69	2,482.86	-23.72	2,482.83	1.27	0.06	-1.27

Survey Report

Company:	Marlin Operating	Local Co-ordinate Reference:	Well Pegasus 16 State 252H
Project:	Lea County, NM (NAD83 NME)	TVD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Site:	Pegasus 16 State	MD Reference:	30' KB @ 3455.00usft (McVay Rig #2)
Well:	Pegasus 16 State 252H	North Reference:	Grid
Wellbore:	Orig Hole	Survey Calculation Method:	Minimum Curvature
Design:	surveys	Database:	Midland

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
12,404.00	90.64	1.74	9,848.49	2,577.82	-21.89	2,577.72	1.97	-1.44	1.34
12,499.00	91.68	1.34	9,846.57	2,672.76	-19.34	2,672.59	1.17	1.09	-0.42
12,594.00	89.90	1.68	9,845.26	2,767.71	-16.84	2,767.47	1.91	-1.87	0.36
12,689.00	90.17	1.54	9,845.20	2,862.68	-14.17	2,862.36	0.32	0.28	-0.15
12,784.00	91.27	0.93	9,844.00	2,957.65	-12.12	2,957.27	1.32	1.16	-0.64
12,878.00	91.68	359.87	9,841.58	3,051.61	-11.46	3,051.20	1.21	0.44	-1.13
12,972.00	90.03	358.62	9,840.18	3,145.59	-12.70	3,145.18	2.20	-1.76	-1.33
13,066.00	89.60	356.70	9,840.49	3,239.50	-16.54	3,239.16	2.09	-0.46	-2.04
13,159.00	90.47	358.86	9,840.43	3,332.43	-20.14	3,332.14	2.50	0.94	2.32
13,253.00	90.17	359.63	9,839.90	3,426.42	-21.38	3,426.13	0.88	-0.32	0.82
13,348.00	91.58	358.90	9,838.45	3,521.39	-22.60	3,521.11	1.67	1.48	-0.77
13,442.00	92.05	358.02	9,835.48	3,615.31	-25.13	3,615.06	1.06	0.50	-0.94
13,536.00	91.11	358.50	9,832.88	3,709.23	-27.98	3,709.02	1.12	-1.00	0.51
13,630.00	90.13	358.75	9,831.87	3,803.20	-30.23	3,803.01	1.08	-1.04	0.27
13,725.00	92.18	358.67	9,829.95	3,898.15	-32.37	3,897.99	2.16	2.16	-0.08
13,819.00	92.72	357.40	9,825.93	3,992.01	-35.59	3,991.89	1.47	0.57	-1.35
13,913.00	90.07	358.36	9,823.65	4,085.90	-39.07	4,085.84	3.00	-2.82	1.02
14,008.00	89.70	359.80	9,823.84	4,180.89	-40.59	4,180.84	1.57	-0.39	1.52
14,101.00	90.40	358.69	9,823.75	4,273.88	-41.82	4,273.83	1.41	0.75	-1.19
14,196.00	90.91	357.38	9,822.67	4,368.81	-45.08	4,368.82	1.48	0.54	-1.38
14,289.00	91.44	356.36	9,820.76	4,461.65	-50.15	4,461.74	1.24	0.57	-1.10
14,383.00	91.64	355.41	9,818.24	4,555.38	-56.89	4,555.58	1.03	0.21	-1.01
14,478.00	92.89	354.40	9,814.48	4,649.93	-65.32	4,650.28	1.69	1.32	-1.06
14,572.00	93.29	353.49	9,809.41	4,743.26	-75.22	4,743.81	1.06	0.43	-0.97
14,667.00	94.16	352.95	9,803.24	4,837.40	-86.42	4,838.15	1.08	0.92	-0.57
14,684.58	93.20	352.25	9,802.11	4,854.80	-88.68	4,855.59	6.76	-5.46	-4.01
100' LTP Line Crossed @ 14684.58 MD / 9802.11 TVD, 478423.80 N, 837611.32 E									
14,715.00	91.54	351.03	9,800.85	4,884.87	-93.10	4,885.75	6.76	-5.46	-4.00
FINAL Survey @ 14715.00' MD, 91.54°, 351.03° Azi									
14,770.00	91.54	351.03	9,799.38	4,939.17	-101.67	4,940.22	0.00	0.00	0.00
Projected Final BHL @ 14770.00 MD / 9799.38 TVD, 478508.17 N, 837598.33 E									

Design Annotations				
Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates		Comment
		+N/-S (usft)	+E/-W (usft)	
9,457.37	9,439.06	-224.31	53.10	100' FTP Line Crossed @ 9457.37 MD / 9439.06 TVD, 473344.69 N, 837753.11 E
14,684.58	9,802.11	4,854.80	-88.68	100' LTP Line Crossed @ 14684.58 MD / 9802.11 TVD, 478423.80 N, 837611.32 E
14,715.00	9,800.85	4,884.87	-93.10	FINAL Survey @ 14715.00' MD, 91.54°, 351.03° Azi
14,770.00	9,799.38	4,939.17	-101.67	Projected Final BHL @ 14770.00 MD / 9799.38 TVD, 478508.17 N, 837598.33 E

Checked By: _____	Approved By: _____	Date: _____
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Submit 1 Copy To Appropriate District Office

District I – (575) 393-6161
1625 N. French Dr., Hobbs, NM 88240
District II – (575) 748-1283
811 S. First St., Artesia, NM 88210
District III – (505) 334-6178
1000 Rio Brazos Rd., Aztec, NM 87410
District IV – (505) 476-3460
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals and Natural Resources

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

Form C-103
Revised July 18, 2013

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 ☐		WELL API NO. 30-025-50295
2. Name of Operator Marlin Operating, LLC		5. Indicate Type of Lease STATE ☒ FEE ☐
3. Address of Operator 1371 Brumlow Ave, Suite A Southlake, TX 76092		6. State Oil & Gas Lease No. 332942
4. Well Location Unit Letter N : 325 feet from the SOUTH line and 2133 feet from the WEST line Section 16 Township 23S Range 35E NMPM County LEA		7. Lease Name or Unit Agreement Name PEGASUS 16 STATE
11. Elevation (Show whether DR, RKB, RT, GR, etc.) 3425 GR		8. Well Number 252H 9. OGRID Number 331054 10. Pool name or Wildcat 98246

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

NOTICE OF INTENTION TO:		SUBSEQUENT REPORT OF:	
PERFORM REMEDIAL WORK ☐	PLUG AND ABANDON ☐	REMEDIAL WORK ☐	ALTERING CASING ☐
TEMPORARILY ABANDON ☐	CHANGE PLANS ☐	COMMENCE DRILLING OPNS. ☐	P AND A ☐
PULL OR ALTER CASING ☐	MULTIPLE COMPL ☐	CASING/CEMENT JOB ☐	
DOWNHOLE COMMINGLE ☐			
CLOSED-LOOP SYSTEM ☐			
OTHER: ☐		OTHER: New Well Completion ☒	

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 19.15.7.14 NMAC. For Multiple Completions: Attach wellbore diagram of proposed completion or recompletion.

Marlin Operating, LLC has completed the following
 11/06/2022-Toe Prep, pressure tested 5-1/2" casing to 8000 psi for 30 min, held. Perfed Stage 1.
 11/18/2022-11/25/2022-Plug and Perf frac Stages 1-26. Perfs from 10112-14683
 Frac with 194003 bbls liquid and 11,334,300 lbs of proppant
 12/12/2022-Drilled out plugs
 12/19/2022-Turn over to production tubing @ 9100
 TD 14770 PBTD 14712

Spud Date:

10-12-2022

Rig Release Date:

10-29-2022

I hereby certify that the information above is true and complete to the best of my knowledge and belief.

SIGNATURE



TITLE COO

DATE 2/15/2023

Type or print name Jose M. Rosales

E-mail address: jose@marlinoperating.com

PHONE: 817-912-1496

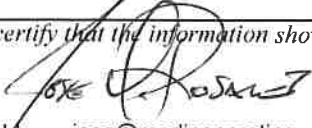
For State Use Only

APPROVED BY:

TITLE

DATE

Conditions of Approval (if any):

Submit To Appropriate District Office Two Copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 811 S. First St., 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 Oil Conservation Division 1220 South St. Francis Dr. Santa Fe, NM 87505		Form C-105 Revised April 3, 2017	
		1. WELL API NO. 30-025-50295			
		2. Type of Lease ☒ STATE ☐ FEE ☐ FED/INDIAN			
		3. State Oil & Gas Lease No. 332942			
WELL COMPLETION OR RECOMPLETION REPORT AND LOG					
4. Reason for filing: ☒ COMPLETION REPORT (Fill in boxes #1 through #31 for State and Fee wells only) ☐ C-144 CLOSURE ATTACHMENT (Fill in boxes #1 through #9, #15 Date Rig Released and #32 and/or #33; attach this and the plat to the C-144 closure report in accordance with 19.15.17.13.K NMAC)				5. Lease Name or Unit Agreement Name Pegasus 16 State 6. Well Number: #252H	
7. Type of Completion: ☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER					
8. Name of Operator Marlin Operating, LLC				9. OGRID 331054	
10. Address of Operator 1371 Brumlow Ave, Suite A Southlake, TX 76092				11. Pool name or Wildcat WC-025 G-06 S233516M; MIDDLE BONE SP	
12. Location	Unit Ltr	Section	Township	Range	Lot
Surface:	N	16	23S	35E	325
BH:	C	16	23S	35E	15
13. Date Spudded 10/12/22	14. Date T.D. Reached 10/27/22	15. Date Rig Released 10/29/22		16. Date Completed (Ready to Produce) 12/19/22	
17. Elevations (DF and RKB, RT, GR, etc.) 3425		18. Total Measured Depth of Well 14770		19. Plug Back Measured Depth 14712	
20. Was Directional Survey Made? YES		21. Type Electric and Other Logs Run MWD			
22. Producing Interval(s), of this completion - Top, Bottom, Name 10112-14683 MIDDLE BONE SP					
23. CASING RECORD (Report all strings set in well)					
CASING SIZE	WEIGHT LB./FT.	DEPTH SET	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED
13-3/8	54.5	1734	17-1/2	1450 sx Prem Mix, TOC surf, Class "C"	0
9-5/8	40	5730	12-1/4	1965 sx Prem Mix, TOC surf, Class "C"	0
5-1/5	20	14754	8- 3/4	2195 sx 50/50 Poz, TOC surf, Class "H"	0
24. LINER RECORD					
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	
25. TUBING RECORD					
SIZE	DEPTH SET	PACKER SET			
2-7/8	9100	9100			
26. Perforation record (interval, size, and number) 10,112-14683 26 stages, 1040 holes, 4 spf @ 90 deg phasing					
27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.					
DEPTH INTERVAL		AMOUNT AND KIND MATERIAL USED			
10112-14683		Frac/Acid 2 Mgal 15% HCL, 11.3MM lbs 100 mesh			
		8.1MM gal slickwater			
28. PRODUCTION					
Date First Production 12/25/2022		Production Method (<i>Flowing, gas lift, pumping - Size and type pump</i>) flowing		Well Status (<i>Prod. or Shut-in</i>) prod	
Date of Test 12/28/2022	Hours Tested 24	Choke Size 38	Prod'n For Test Period	Oil - Bbl 328	Gas - MCF 326
				Water - Bbl 1354	Gas - Oil Ratio 993
Flow Tubing Press. 250	Casing Pressure 0	Calculated 24-Hour Rate	Oil - Bbl 328	Gas - MCF 326	Water - Bbl 1354
					Oil Gravity - API - (<i>Corr.</i>) 41
29. Disposition of Gas (<i>Sold, used for fuel, vented, etc.</i>) Sold-Targa					30. Test Witnessed By
31. List Attachments Final Plat, Directional Survey					
32. If a temporary pit was used at the well, attach a plat with the location of the temporary pit.					33. Rig Release Date: 10-29-2022
34. If an on-site burial was used at the well, report the exact location of the on-site burial.					
Latitude		Longitude		NAD83	
I hereby certify that the information shown on both sides of this form is true and complete to the best of my knowledge and belief					
Signature 		Printed Name Jose M. Rosales		Title COO	
E-mail Address jose@marlinoperating.com				Date 2/15/2023	

This form is to be filed with the appropriate District Office of the Division not later than 20 days after the completion of any newly-drilled or deepened well and not later than 60 days after completion of closure. When submitted as a completion report, this shall be accompanied by one copy of all electrical and radio-activity logs run on the well and a summary of all special tests conducted, including drill stem tests. All depths reported shall be measured depths. In the case of directionally drilled wells, true vertical depths shall also be reported. For multiple completions, items 11, 12 and 26-31 shall be reported for each zone.

Southeastern New Mexico		Northwestern New Mexico	
T. Anhy 1677 MD	T. Canyon	T. Ojo Alamo	T. Penn A"
T. Salt 2138 MD	T. Strawn	T. Kirtland	T. Penn. "B"
B. Salt	T. Atoka	T. Fruitland	T. Penn. "C"
T. Yates 4003 MD	T. Miss	T. Pictured Cliffs	T. Penn. "D"
T. 7 Rivers	T. Devonian	T. Cliff House	T. Leadville
T. Queen	T. Silurian	T. Menefee	T. Madison
T. Grayburg	T. Montoya	T. Point Lookout	T. Elbert
T. San Andres	T. Simpson	T. Mancos	T. McCracken
T. Glorieta	T. McKee	T. Gallup	T. Ignacio Otzte
T. Paddock	T. Ellenburger	Base Greenhorn	T. Granite
T. Blinbry	T. Gr. Wash	T. Dakota	
T. Tubb	T. Delaware Sand 5644 MD	T. Morrison	
T. Drinkard	T. Bone Springs 9177 MD	T. Todilto	
T. Abo	T.	T. Entrada	
T. Wolfcamp	T.	T. Wingate	
T. Penn	T.	T. Chinle	
T. Cisco (Bough C)	T.	T. Permian	

No. 1, from.....to.....
No. 2, from.....to.....
No. 3, from.....to.....
No. 4, from.....to.....

No. 1, from.....to.....feet.....
 No. 2, from.....to.....feet.....
 No. 3, from.....to.....feet.....

From	To	Thickness In Feet	Lithology

From	To	Thickness In Feet	Lithology

[illegible]

District I
1625 N. French Dr., Hobbs, NM 88240
Phone:(575) 393-6161 Fax:(575) 393-0720
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811 S. First St., Artesia, NM 88210
Phone:(575) 748-1283 Fax:(575) 748-9720
District III
1000 Rio Brazos Rd., Aztec, NM 87410
Phone:(505) 334-6178 Fax:(505) 334-6170
District IV
1220 S. St Francis Dr., Santa Fe, NM 87505
Phone:(505) 476-3470 Fax:(505) 476-3462

State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

ACKNOWLEDGMENTS

Action 234340

ACKNOWLEDGMENTS

Operator: Marlin Operating, LLC 1371 Brumlow Avenue Southlake, TX 76092	OGRID: 331054
	Action Number: 234340
	Action Type: [C-104] Completion Packet (C-104C)

ACKNOWLEDGMENTS

☒	I hereby certify that the required Water Use Report has been, or will be, submitted for this wells completion.
☒	I hereby certify that the required FracFocus disclosure has been, or will be, submitted for this wells completion.

District I
1625 N. French Dr., Hobbs, NM 88240
Phone:(575) 393-6161 Fax:(575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone:(575) 748-1283 Fax:(575) 748-9720
District III
1000 Rio Brazos Rd., Aztec, NM 87410
Phone:(505) 334-6178 Fax:(505) 334-6170
District IV
1220 S. St Francis Dr., Santa Fe, NM 87505
Phone:(505) 476-3470 Fax:(505) 476-3462

State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

CONDITIONS

Action 234340

CONDITIONS

Operator: Marlin Operating, LLC 1371 Brumlow Avenue Southlake, TX 76092	OGRID: 331054
	Action Number: 234340
	Action Type: [C-104] Completion Packet (C-104C)

CONDITIONS

Created By	Condition	Condition Date
smcgrath	Upload logs to OCD Permitting/ Well Logs	7/6/2023