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Authorization For Expenditure

Region	Well Name	WelliNo	Prospect or Field Name	Property Number	nQ	Illing AFE
Permian	Independence	#1H	Caprock			
			County	State	Construction of the second second second	Type We
	10' FEL, SEC 8 / 155 / 31E 10' FEL, SEC 9 / 155 / 31E		Chaves	1 NM	Oll x Gas	Exp. Pro
Estimate Type		Est	t Start Date	Est: Comp Date	Formation	Ti (
Orlginal Estimate Revised Estimate	<u> </u>	_			Abo	
Supplemental Estin	note O					
	an ABO Horizontal Producer		Day Hole Cast	After Casing Po		Complet
Intangibles Drilling Costs			Dry Hole Cost \$3,111,000	After Casing Pol	Int	Complet \$3,
Completion Costs Total Intangible Co	nts		\$3,111,000	\$3,093,600 \$3,093,600		\$3, \$6 ,
	// 1-2		¥11,000	22,U93,0UU		
Tangibles Well Equipment	·····		\$478,000	\$571,000		\$1,
Lease Equipment	11.0 4	2	AMBRINE	\$75,580		\$
Total Tangible We	li Lost		\$478,000	\$746,580		\$1,
Plug and Abandon	Cost		\$0	\$0	I	
Total Well Cost			\$3,589,000	\$3,840,180	·····	\$7
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All tubulars, we Well Control Insur- Unless otherwise I Iong as Operator c Insurance, you mu later than commer Insurance procure I elect to purcha Well control Insura related redrilling a Merketing Election Cimarex sells its g volumes delivered request to Cimarex I elect to take r I elect to take r I elect to merke Comments on Yasa Konversion Yasa Konversion Yasa	Il or lease equipment is priced indicated below, you, as a non- conducts operations hereunden ist provide a certificate of such neement of drilling operations. d by Operator. se my own well control insurance polk ance procured by Operator, pr ind clean-up/pollution expense as under arm's-length contract I over time. Should you choose x's Marketing Department, we my gas in kind. It my gas with Gmarex pursuant to the re estimates only and anticipat	e terms and condition te trouble free cr	ing interest owner, agree to be IT prorated share of the premiu ptable to Operator, as to form t failure to provide the certifica other terms, for \$20,000,000 (1 ng (through completion) with a ty purchasers. Such contracts m share of gas with Cimarex, you you the terms and conditions p	covered by Operator's we ms therefore. If you elect and limits, at the time this te of Insurance, as provide 20% W.I.) of Combined Sin 51,000,000 (100% W.I.) de asy include fees. In addition will be subject to all of the ursuant to which gas will be able change in plans. The e working interest owner a	to purchase your AFE is returned, i ad herein, will resu aductible.	r own we If availat sult in yo ge for we y be incur ontracts.
All tubulars, we Well control insuf- Unless otherwise I Iong as Operator c Insurance, you mu later than commer Insurance, you mu later than commer I elect to purcha Well control insura related redrilling a Mericeting/Election Cimarex sells its ga volumes delivered request to Cimare I elect to take r I el	Il or lease equipment is priced incomplete equipment is priced indicated below, you, as a non- conducts operations hereunder ist provide a certificate of such neement of drilling operations. d by Operator. se my own well control insurance polk ance procured by Operator, pr and clean-up/pollution expense ind clean-up/pollution expense as under arm's-length contract to over time. Should you choose x's Marketing Department, we my gas in kind. It my gas with Gmarex pursuant to the re estimates only and anticipat the authorization for expendit (ve, regulatory and well costs to	e berns and condition e berns and condition e berns and condition e to market you a will share with e to market you e t	ing interest owner, agree to be ar prorated share of the premiu ptable to Operator, as to form t failure to provide the certificat other terms, for \$20,000,000 (1 ng (through completion) with a ty purchasers. Such contracts n share of gas with Cimarex, you you the terms and conditions p ins of its contracts.	covered by Operator's we ms therefore. If you elect and limits, at the time this te of Insurance, as provide 00% W.I.) of Combined Sin \$1,000,000 (100% W.I.) de 100% W.I.)	to purchase your AFE is returned, i ad herein, will rest ingle Limit coverag iductible. on, penalties may a terms of such co be sold. actual costs may agrees to pay its p pplicable agreement Enterer	r own we If availat sult in yo ge for we y be incur ontracts.
All tubulars, we Well control insufic Unless otherwise I long as Operator c Insurance, you mu- later than commen- insurance procure I let to purcha Well control insura- related redrilling a Mericating Election Cimarex sells its ga- volumes delivered request to Cimare I elect to take n I elect to merke Comments convaria- The above costs a without affecting to actual legal, curationed	Il or lease equipment is priced incomplete equipment is priced indicated below, you, as a non- conducts operations hereunder ist provide a certificate of such neement of drilling operations. d by Operator. se my own well control insurance polk ance procured by Operator, pr and clean-up/pollution expense ind clean-up/pollution expense as under arm's-length contract to over time. Should you choose x's Marketing Department, we my gas in kind. It my gas with Gmarex pursuant to the re estimates only and anticipat the authorization for expendit (ve, regulatory and well costs to	by COPAS and (-operating work r and to pay you n insurance acce . You agree that oy. rovides, among c e covering drillir e covering drillir covides, among c e covering drillir e covering drillir e to market you a will share with e terms and condition te trouble free c ure herein grant under term of th	ing interest owner, agree to be ar prorated share of the premiu ptable to Operator, as to form t failure to provide the certificat other terms, for \$20,000,000 (1 ng (through completion) with a ty purchasers. Such contracts n share of gas with Cimarex, you you the terms and conditions p ins of its contracts.	covered by Operator's we ms therefore. If you elect and limits, at the time this te of Insurance, as provide 00% W.I.) of Combined Sin 51,000,000 (100% W.I.) de will be subject to all of the ursuant to which gas will l able change in plans. The e working interest owner a sgulatory order or other ap	to purchase your AFE is returned, i ad herein, will rest ingle Limit coverag iductible. on, penalties may a terms of such co be sold. actual costs may agrees to pay its p pplicable agreement Enterer	r own we If availab sult in you ge for we y be incur ontracts.

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Project Cost Estimate

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Damages Dipc.105 \$5,000 Dicc.105 \$500 Mud / Fluids Disposal Charges Dipc.325 \$90,000 picc.325 \$100,000 picc.335 \$100,000 picc.335 \$100,000 picc.335 \$100,000
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Mud / Fluids Disposal Charges DitC.235 \$90,000 DitC.235 \$105,000 S Day Rate 34] DH Days S_ACP Days @ 24,500 Per Day DitC.130 \$833,000 DitC.130 \$133,000 S Misc Preparation Cost (mouse hole, rat hole, pads, pile clusters, misc.) Bits DitC.130 \$45,000 DitC.130 \$45,000 DitC.130 \$26,000 S Fuel \$33,50 Per Gallon DitC.130 \$215,000 DitC.135 \$184,000 DitC.130 \$26,000 S Mud & Additives DitC.145 \$180,000 DitC.135 \$51,000 DitC.135 \$51,000 DitC.135 \$180,000 S Downhole Rentals DitC.155 \$151,000 DitC.135 \$10,000 S \$10,000 S Open Hole Logging DitC.155 \$151,000 DitC.135 \$10,000 S \$10,000 S Open Hole Logging DitC.155 \$150,000 DitC.135 \$10,000 S \$20,000 Casing Crews DitC.155 \$10,000 DitC.155 <td< td=""></td<>
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Solids Control 0102200 \$37,000
Well Control Equip (Soubbing Syss.)
Fishing & Sidetrack Operations DEC.270 \$0 DEC.245 \$0
Completion Rig Days @ 23,000 Per Day 000000 Day 000000000000000000000000
Coll Tubing Days @ 22/250,000 Per Day DICC 260 \$150,000 \$
Completion Logging, Perforating, WL Units, WL Surveys
Stimulation 0:02.210 \$1,876,000 \$1
Legal / Regulatory / Curative DIDC.300 \$10,000 DICC.230 \$0
Well Control insurance \$6,00 \$6,000 \$6,000
Contingency 5% of Drilling Intangibles DIDC.435 \$148,000 DICC.220 \$138,000
Construction For Well Equipment \$0
Construction For Lease Equipment
Construction For Sales P/L Sol
Total Intangible Cost \$3,111,000 \$3,093,600 \$6

Tangible - Well Equipment	ുന്ന് 2816 ത ന					Calle - go	a na an Mi	a Martine A
Casing	Size	Feet	\$/Foot	anna an	ennennen an	ta ana ana ana ana ana ana ana ana ana a	MANANA MANAN Manana manana mana ma	the state the second state of the second state
Drive Pipe		把形向时相注		DWES.150	\$0	aaaaa		\$0
Conductor Pipe	18229846		i stehter	OWE3.130	\$0	ann an	CARANTA,	\$0
Water String	13 3/8"	400.0	\$35.00	DWE8.135	\$14,000	aaaaaaa ahaa ahaa ahaa ahaa ahaa ahaa	aaaaa	\$14,000
Surface Casing	9 5/8	4000.0	\$35.00	DWEB.240	\$140,000	aan a	an a	\$140,000
Intermediate Casing	7	9300.0	\$32.00	DWE5.145	\$298,000	aanaa ahaa ahaa ahaa ahaa ahaa ahaa aha	ana an the second s	\$298,000
Drilling Liner	Redentio	in the second second	中的出版	DWE8.145	\$0		MAAMA	\$0
Orilling Liner	122020393	(2000-2000) (2000-2000)		DW68.145	\$0	ad ta	anaanaa	\$0
Production Casing or Liner	4 1/2"	8000.0	\$15.00	ansaaa.	sananan an	DWEA_100	\$120,000	\$120,000
Production Tie-Back		网络银明锦	194 postan	ana an	ana an	DWE4.100	\$0	\$0
Tubing	2.7/8	9000.0	\$8.00	e an	an a	DWEA.105	\$72,000	\$72,000
N/C Well Equipment				anna	an a	DWEA.115	\$30,000	\$30,000
Wellhead, Tree, Chokes				CWE8.115	\$26,000	OWE4.120	\$19,000	\$45,000
Liner Hanger, Isolation Packer				OW/E8,100	\$0	DWEA.125	\$0	\$0
Packer, Nipples				the states of the second s	sin an	DWEA.130	\$260,000	\$260,000
Pumping Unit, Engine				anna an	CANNA A	DLEQ.100	\$120,000	\$120,000
Lift Equipment (BHP, Rods, Anchors)				Up de la la	an a	DUEQ 105	\$50,000	\$50,000
Tangible - Lease Equipment						en stil sof		
N/C Lease Equipment				a an		DLEO 115 -	\$38,500	\$38,500
Tanks, Tanks Steps, Stairs						DLEQ,120	\$0	\$0
Battery (Heater Treater, Separator, Gas Treating Equipment)				an a	anna ann ann ann ann ann ann ann ann an	DLEO 125	\$22,580	\$22,580
Flow Lines (Line Pipe from wellhead to central facility)					o an	DLEO, 130	\$14,500	\$14,500
Offshore Production Structure for Facilities					anna an	DWEA.135	\$0	\$0
Pipeline to Sales				(MASSA)	i an	DWEA.140	\$0	\$0
Total Tangibles					\$478,000		\$746,580	\$1,224,580
P&A Costs				DIDC.295	\$0	DICC.275	\$0	\$0
Total Cost					\$3,589,000		\$3,840,180	\$7,429,180