

OXY/ConocoPhillips - Event Timeline

Date	Event
1/18/13	OXY Mailed original Well Proposal (with estimated spud of 2/5/13) to ConocoPhillips by FedEx
1/29/13	OXY met with ConocoPhillips at their office to present our plan for the subject area.
1/29/13 - 2/11/13	OXY moved the FNR 26 Federal #4H to possible mid-March spud in anticipation of agreement.
2/11/13	ConocoPhillips delivered an initial offer of a Term Assignment to Oxy of their interest in the proposed well pursuant to negotiations.
2/12/13 - 3/6/13	OXY and ConocoPhillips continued discussions regarding a mutually agreeable Term Assignment.
3/6/13	OXY delivered a counteroffer proposal for ConocoPhillips' review. Well pushed to possible April spud.
3/6/13 - 3/28/13	ConocoPhillips continued to evaluate OXY's counteroffer with no response. The well was subsequently pushed to a possible mid-June spud.
4/1/13	OXY mailed an updated Well Proposal (with updated spud of 6/10/13) to ConocoPhillips by Certified Mail.
4/1/13 - Present	OXY received no response from ConocoPhillips as to the updated Well Proposal or response as to OXY's counteroffer of Term Assignment.
5/2/13	The Well Proposal response was due under the terms of the JOA dated 8/25/98 and State of New Mexico rules.