MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Voice 972.371.5430 • Fax 972-371-5201

ccarleton@matadorresources.com

Chris Carleton Landman

November 12, 2014

VIA CERTIFIED RETURN RECEIPT MAIL

Chevron USA Inc. 1600 Smith Street Houston, TX 77002

Re: Matador Production Company - Hibiscus 08-19S-35E RN #124H

Participation Proposal

Section 08, Township 19-South, Range 35-East

Lea County, New Mexico

Chevron USA Inc.:

MRC Permian Company ("MRC") proposes the drilling of the Matador Production Company's Hibiscus 08-19S-35E RN #124H Well, located in Section 08, Township 19-South, Range 35-East, Lea County, New Mexico, to the Bone Spring formation.

MRC is requesting that you indicate below your election of whether to participate in the drilling and completion of this proposed well as set out herein. Please indicate your election in the space provided below, sign and return one (1) copy of this letter to the undersigned.

In connection with the above, please note the following:

- 1. The estimated cost of drilling, testing, completing, and equipping the subject well is \$8,570,292 as itemized on the enclosed Authority for Expenditure ("AFE") dated November 6, 2014.
- 2. The proposed surface location of the subject well is approximately 200' FSL and 350' FEL of Section 05, Township 19-South, Range 35-East, Lea County, New Mexico. The proposed point of penetration of the subject well is approximately 330' FNL and 350' FEL of Section 08, Township 19-South, Range 35-East, Lea County, New Mexico. The proposed bottomhole location of the subject well is 260' FSL and 350' FEL; see the enclosed plat for more detail.

- 3. In this well, there is a targeted interval within the Bone Spring formation. We will drill horizontally in the Second Bone Spring (~9,960' TVD) to a Total Measured Depth of approximately 14,560' resulting in a productive lateral of approximately 4,600' that will require 18 frac stages to be completed.
- 4. Chevron USA Inc. will own an approximate 25% working interest in the proposed well, subject to title verification.

If your election is to participate in the drilling and completion of the proposed well, please sign and return a copy of the enclosed AFE within 30 days of receipt of this notice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and in electing to participate in the proposed well, Chevron USA Inc. shall be responsible for 25% of all costs incurred.

incerely,
IRC PERMIAN COMPANY
U Clk
hris Carleton
nclosure(s)
lease elect one of the following and return to sender:
Chevron USA Inc. hereby elects to participate for its proportionate share of the costs detailed in the helps of the helps of the helps of the costs detailed in the helps of the helps
Chevron USA Inc. hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE for the Matador Production Company Hibiscus 08-19S-35E RN #124H Well, located in the County, New Mexico.
hevron USA Inc.
y: <u> </u>
itle:
ate:

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, Aztoc, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Sente Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

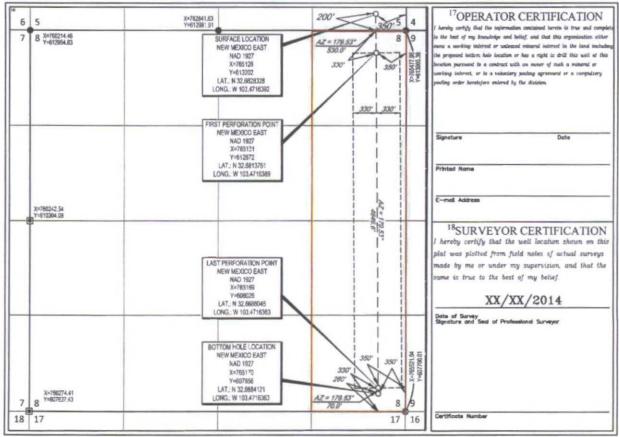
State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Sante Fe. NM 87505

FORM C-102 Revised August 1, 2011 Submit one copy to appropriate District Office

AMENDED REPORT

¹ API Number				³ Pool Code ³ Pool Name						
⁴ Property Code			HIE	HIBISCUS STATE 08-19S-35E RN					*Well Number # 124H	
OGRID!	lo.			MATADOR PRODUCTION COMPANY					Elevation XXXX*	
					10 Surface Loc	ation			70	
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County	
P	5	19-S	35-E	-	200'	SOUTH	350'	EAST	LEA	
UL or lot no.	Section	Township	Range	Let Ide	Feet from the	North/South line	Feet from the	East/West line	Count	
P	8	19-S	35-E	-	260'	SOUTH	350'	EAST	LEA	
Dedicated Acres	¹³ Joint or	nfill 14Ce	msolidation Code	15Order	No.					

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.



MATADOR PRODUCTION COMPANY

ONE LINCOLN CENTRE - 5400 LBJ FREEWAY - SUITE 1500 - DALLAS, TEXAS 75240
Phone (972) 371-5200 - Fax (972) 371-5201

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

OCATION: COUNTY/STATE: RIC WI: SECLOGIC TARGET: SEMARKS: 1 Land / Legal / Regulatory 2 Location, Surveys & Oams 6 Cementing & Float Equip 7 County of County of County 1 Mud Logging 6 Cementing & Float Equip 7 Mud Logging 6 Cementing & Fresh 1 Mud Logging 6 Mud / Wastewater Disposa 8 Freight / Transportation 8 Ring Supervision / Engineer 1 Drill Bits 2 Fuel & Power 2 Ring Supervision / Engineer 1 Drill Bits 2 Fuel & Power 3 Water 4 Drid & Completion Overfiel 8 Piugging & Abandonment 8 Offectional Ortiling, Survey 10 Completion Unit, Swab, C 14 Perforating, Wireline, Slict 15 High Pressure Pump Truci 15 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 12 Rental - Surface Equipment 12 Rental - Surface Equipment 13 Rental - Surface Equipment 14 Contingency 15 Surface Casing 15 Insurance 16 Town Lines 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Town 18 Packers, Liner Hangers 19 Town 18 Packers, Liner Hangers 19 Town 1	ination sal eding event it ckline ck Disp ent ment TOTAL INTANGIBLES	nd complete with .18 stag DRILLING COSTS \$ 38,700 120,500 1,035,000 200,000 26,500 47,000 36,000 155,000 36,000 210,000 210,000 210,000 210,000 210,000 20,000 17,500 20,000 17,500 20,000 17,500 20,000 17,500 20,000 210,0	COMPLETION COSTS \$ 13,000 6,500 36,000 18,500 74,780 463,000 21,000 170,000 124,500 60,000 2,340,000 24,500 24,500 280,005 58,000 24,500 378,781 4,186,258	PRODUCTION COSTS 4.000 18,000 18,000 28,000 20,000 1,000 2,000 9,000	Two Georges 145607/9960' 4,600 30 30 13 13 13 13 13 10TAL COSTS \$ 38,700 1,035,000 6,500 20,000 6,500 20,000 155,000 210,000 210,000 47,000 210,000 210,000 483,000 210,000 483,000 205,000 196,000 196,000 196,000 2340,000 2340,000 23,340,000 23,340,000 23,340,000 23,340,000 23,340,000 23,340,000 23,340,000 23,340,000 336,525
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11 Land / Legal / Regulatory 22 Locartion, Surveys & Oams 32 Locartion, Surveys & Oams 33 Cartion of Commenting & Float Equip 36 Cementing & Float Equip 36 Cementing & Float Equip 37 Logging / Formation System 38 Mud / Wastewarter Disposa 38 Mud / Wastewarter Disposa 38 Freight / Transportation 38 Rig Supervision / Engineer 19 Critical Spore 39 Rig Supervision / Engineer 19 Critical Prover 30 Water 40 Drig & Completion Overhel 41 Perforating, Wireline, Sinci 42 Perforating, Wireline, Sinci 43 Fight Pressure Pump Truci 43 Stimulation 44 Perforating, Wireline, Sinci 45 Stimulation 46 Equipment 46 Completion Flowback & D 47 Stimulation 47 Stimulation 48 Contingency 49 Tanks 40 Production Liner 49 Tanks 49 Tanks 50 Production Casing 49 Production Casing 49 Production Casing 49 Production Vessela 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 44 Production Costs 55 Installation Costs 56 Surface Pumps 57 Anna Surface Pumps 58 Non-controllable Downhol 58 Interconnecting Facility & 58 Installation Costs 59 Non-controllable Downhol 51 Downhole Pumps 53 Measurement & Measurement 55 Installation Facility & 55 Surface Pumps 56 Surface Pumps 57 Averse, Dumps, Controlle 58 Tank / Facility Containment 59 Flare Stack 70 Electrical / Grounding 71 Communications / ScAD/ 72 Instrumentation / Safety Drilling Engineer.	Justion sal ering ering total int sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	\$ 36,700 120,500 1,035,000 200,000 220,000 28,500 47,000 165,000 36,000 125,000 36,000 210,000 20,000 210,000 20,000 177,500 205,000 20	\$ 13,000 6,500 36,000 18,500 74,780 463,000 21,000 170,000 124,500 63,000 2,340,000 24,500 24,500 280,025 63,000 387,781 4,186,258	\$ 4,000 18,000 28,000 20,000 12,000 12,000 9,000	\$ 38,700 137,500 1,035,000 200,000 8,500 28,500 47,000 29,1000 155,000 52,500 218,750 90,000 210,000 433,000 38,500 198,000 194,500 194,000 2,340,000 2,340,000 28,840 388,525
2 Location, Surveys & Oama 0 Clining 1 Comenting & Float Equip 2 Cogging / Formation Evaluation 3 Mud Circulation System 4 Mud & Chemicals 5 Mud / Wastewater Diaposa 8 Freight / Transportation 9 Rig Supervision / Enginee 1 Drill Bils 12 Fuel & Power 3 Water 4 Pudging & Abandonment 5 Offectional Ontiling, Surver 5 Completion Unit, Swab, C 14 Perforating, Wireline, Sicil 5 High Prasaure Pump Trucil 6 Stimulation 17 Stimulation Flowback & D 18 Stimulation 17 Stimulation 18 Stimulation 19 Tanks 19 Production Liner 19 Tanks 19 Tonks 19	Justion Lation Latio	120.500 1,035,000 200,000 200,000 47,000 485,000 155,000 30,000 215,000 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 20,000 217,500 217,150 217,150 217,150 217,150 217,150 217,150 217,150	6,500 36,000 16,500 74,780 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 290,025 63,000 387,781 4,186,258	28,000 28,000 20,000 12,000 2,000 9,000	137,500 1.035,000 200,000 6.500 28,500 47,000 201,000 155,000 52,500 218,750 \$0,000 210,000 433,000 38,500 144,500 60,000 2,340,000 58,000 26,840 187,000 388,525
0 Drilling 10 Drilling 11 Drilling 12 Comenting & Float Equip 13 Logging / Formation Evalu- 13 Mud Logging 13 Mud Circulation System 14 Mud & Chemicals 15 Mud / Wastewater Disposa 15 Mud / Wastewater Disposa 15 Freight / Transportation 18 Rig Supervision / Engineer 19 Drill Bits 12 Fuel & Power 13 Water 14 Drig & Completion Overfise 15 Pringing & Abandonment 15 Offectional Ontifing, Surver 16 Orectional Ontifing, Surver 16 Completion Unit, Swab, Cr 17 Serial Systems 18 Stimulation Flowback & Drilling 19 Rental - Surface Equipment 19 Rental - Downhole Equipment 19 Contingency 19 Intermediate Casing 18 Drilling Liner 19 Tubing 19 Tubing 18 Production Casing 18 Production Liner 18 Tubing 18 Tubi	tuation ering med ti sys TU ckline ck Disp ent TOTAL INTANGIBLES	1,035,000 200,000 28,500 47,000 165,000 165,000 165,000 210,000 210,000 27,500 20,000 17,500 20,000 155,000 20,000 17,500 20,000	6,500 36,000 16,500 74,780 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 290,025 63,000 387,781 4,186,258	28,000 20,000 20,000 12,000 2,000 9,000	1,035,000 200,000 6,500 28,500 47,000 155,000 155,000 219,750 90,000 210,000 453,000 33,500 198,000 144,500 60,000 23,40,000 26,840 187,000 388,525
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6 Cementing & Float Equip 10 Logoling / Formation Evaluation 11 Mud Logoling 13 Mud Circulation System 14 Mud & Chemicals 15 Mud / Wastewarter Disposa 15 Freight / Transportation 16 Rig Supervision / Enginee 17 Drill Bits 17 Feel & Power 18 Plugging & Abandonment 18 Offectional Drilling, Survey 19 Completion Orethe 18 Plugging & Abandonment 19 Oretical Drilling, Survey 10 Completion Unit, Swab, C 19 Feel & Power 10 Completion Flowback & D 15 High Pressure Pump Truci 15 High Pressure Pump Truci 15 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 18 Rental - Surface Equipment 18 Rental - Surface Equipment 18 Contingency 19 Tanks 10 Production Casing 18 Production Casing 18 Production Casing 18 Production Liner 18 Tubing 18 Wasternessor 15 Towns 18 Packers, Liner Hangers 19 Tanks 19 Packers, Liner Hangers 19 Non-controllable Surface 19 Non-controllable Surface 15 Non-controllable Downhole 16 Downhole Pumps 18 Measurement & Mears his 18 Gathering / Butk Lines 18 Tank / Facility Containment 18 Flare Stack 19 Electrical / Grounding 17 Community / Safety 18 Parked 18 Parked 19 Flare Stack 19 Containment 18 Flare Stack 19 Containment 19 Flare Stack 19	telial ering ering ering ti er	200,000 26,500 47,000 165,000 36,000 725,000 90,000 715,000 77,500 26,540 156,500 106,500 20,000 71,750 26,7159 287,159 PRILLING	36,000 16,500 74,786 463,000 21,000 170,000 124,500 60,000 58,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,781 4,186,258	28,000 20,000 6,000 12,000 2,000 9,000	200,000 6,500 28,500 47,000 29,500 155,000 52,500 218,750 90,000 210,000 433,000 38,500 198,000 194,500 60,000 2,340,000 2,340,000 2,340,000 2,340,000 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500 38,500
3 Logging / Pormation Svalus 3 Mud Circulation System 4 Mud & Chemicals 5 Mud / Wastewater Diaposa 6 Freight / Transportation 8 Rig Supervision / Enginee 1 Drill Bits 2 Fuel & Power 3 Water 4 Drig & Completion Overhe 8 Plugging & Abandonment 6 Offectional Drilling, Survey 0 Completion Unit, Swab, C 4 Perforating, Wireline, Sicil 5 High Prassure Pump Trucil 6 Stimulation 7 Stimulation Flowback & D 8 Insurance 0 Labor 1 Rental - Downhole Equipment 1 Rental - Downhole Equipment 2 Rental - Living Quarters 4 Contingency TANGIBLE CO 11 Surface Casing 13 Drilling Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Weilthead 18 Packers, Liner Hangers 19 Tanks 20 Production Vessela 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Insulation Costs 56 Surface Pumps 53 Artificial Lin Equipment 54 Compressor 55 Insulation Costs 56 Surface Pumps 58 Non-controllable Downhole 51 Downhole Pumps 53 Measurement & Mear Insulation 54 Gas Conditioning / Dehyd 55 Instruction f Stack 77 Electrical / Grounding 17 Communications / ScAD/ 17 Linstrumentation / Safety Drilling Engineer Drilling Engineer Drilling Engineer	telial ering ering ering ti er	26,500 47,000 165,000 155,000 36,000 125,000 90,000 210,000 20,000 17,500 205,000 205,000 20,000 17,500 20,000 20,	36,000 16,500 74,786 463,000 21,000 170,000 124,500 60,000 58,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,781 4,186,258	28,000 20,000 6,000 12,000 2,000 9,000	6,500 28,500 47,000 47,000 501,000 155,000 52,500 218,750 90,000 210,000 433,000 38,500 104,500 144,500 60,000 2,340,000 26,640 187,000 388,525
1. Mud Logging 1. Mud Circulation System 1. Mud Circulation System 1. Mud & Chemicals 1. Mud & Chemicals 1. Mud & Chemicals 1. Mud & Freight / Transportation 1. Pril Report / Prinsportation 1. Pril Report / Prinsport / Prinsport 1. Prinsport / Prinsport / Prinsport 1. Prinsport / Prinsport / Prinsport 1. Prinsport 1	ering med ti sys TU ckline ck Disp ent TOTAL INTANGIBLES	47,000 165,000 165,000 155,000 36,000 125,000 90,000 210,000 17,500 17,500 1,500 20,000 156,500 106,500 20,000 271,750 287,159 287,159 DRILLING	36,000 16,500 74,786 463,000 21,000 170,000 124,500 60,000 58,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,781 4,186,258	28,000 20,000 6,000 12,000 2,000 9,000	28,500 47,000 201,000 185,000 52,500 219,750 80,000 210,000 453,000 33,500 33,500 198,000 144,500 60,000 2,340,000 2,340,000 2,340,000 38,000 38,000 38,000 38,000 38,000 38,000 388,525
3 Mud Circulation System 4 Mud & Chemicals 5 Mud / Wastewater Disposa 5 Freight / Transportation 10 Drill Bits 2 Fuel & Power 3 Rig Supervision / Enginee 10 Drill Bits 2 Fuel & Power 3 Water 4 Drig & Completion Overhe 4 Drig & Completion Overhe 5 Prügging & Abandonment 5 Orrectional Drilling, Survey 10 Completion Unit, Swab, C' 14 Perforating, Wireline, Siciol 15 High Pressure Pump Truci 15 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency 15 Drilling Liner 14 Production Casing 15 Production Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tonks 10 Production Vessels 15 Flow Lines 15 Flow Lines 15 Flow Lines 15 Flow Lines 15 Powendustion Vessels 16 Powendustion Vessels 17 Powendustion Vessels 18 Powendustion Vessels 18 Powendustion Vessels 19 Powendustion Vessels 19 Powendustion Vessels 19 Powendustion Vessels 10 Powendustion Vessels 11 Powendustion V	ering need t sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	47,000 165,000 165,000 155,000 36,000 125,000 90,000 210,000 17,500 17,500 1,500 20,000 156,500 106,500 20,000 271,750 287,159 287,159 DRILLING	15,500 74,750 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,751 4,186,256	28,000 20,000 6,000 12,000 2,000 9,000	47,000 201,000 1155,000 1155,000 52,500 2219,750 \$0,000 210,000 433,000 38,500 198,000 144,500 60,000 23,40,000 28,840 187,000 388,525
4 Mud & Chemicals 5 Mud / Wastewater Disposa 5 Freight / Transportation 28 Rig Supervision / Enginee 10 Prill Bits 12 Fuel & Power 3 Water 4 Drill Bits 12 Fuel & Power 3 Water 4 Drig & Completion Overhe 8 Plugging & Abandonment 6 Ofrectional Ontling, Survey 10 Completion Unit, Swab, C' 14 Perforating, Wireline, Sicil 15 High Pressure Pump Truci 15 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 18 Rental - Surface Equipment 19 Rental - Downhole Equipm 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Drilling Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Wellhead 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Row Lines 15 How Lines 16 Townhole Pumps 18 Articlal Lin Equipment 16 Compressor 17 Alves, Dumps, Controlle 16 Townhole Pumps 18 Measurement & Meter Ins 16 Gatherium f Bulk Line 17 Lines 18 Tank / Facility Containme 18 Flare Stack 17 Electrical / Grounding 17 Communications / SCAD/ 17 Linestrumentation / Safety Drilling Engineer.	ering need t sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	165,000 155,000 36,000 128,000 90,000 210,000 20,000 17,500 205,000 20,5	15,500 74,750 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,751 4,186,256	28,000 20,000 6,000 12,000 2,000 9,000	201,000 155,000 52,500 218,750 90,000 210,000 433,000 38,500 205,000 196,000 144,500 60,000 23,40,000 26,840 187,000 388,525
4 Mud & Chemicals 5 Mud / Wastewater Disposa 5 Freight / Transportation 28 Rig Supervision / Enginee 10 Prill Bits 12 Fuel & Power 3 Water 4 Drill Bits 12 Fuel & Power 3 Water 4 Drig & Completion Overhe 8 Plugging & Abandonment 6 Ofrectional Ontling, Survey 10 Completion Unit, Swab, C' 14 Perforating, Wireline, Sicil 15 High Pressure Pump Truci 15 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 18 Rental - Surface Equipment 19 Rental - Downhole Equipm 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Drilling Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Wellhead 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Row Lines 15 How Lines 16 Townhole Pumps 18 Articlal Lin Equipment 16 Compressor 17 Alves, Dumps, Controlle 16 Townhole Pumps 18 Measurement & Meter Ins 16 Gatherium f Bulk Line 17 Lines 18 Tank / Facility Containme 18 Flare Stack 17 Electrical / Grounding 17 Communications / SCAD/ 17 Linestrumentation / Safety Drilling Engineer.	ering need t sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	165,000 155,000 36,000 128,000 90,000 210,000 20,000 17,500 205,000 20,5	15,500 74,750 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,751 4,186,256	28,000 20,000 6,000 12,000 2,000 9,000	185,000 52,500 2718,750 90,000 210,000 453,000 38,500 198,000 194,500 60,000 2,340,000 58,000 26,840 187,000 388,525
5 Mud / Wastewater Diaposa 5 Preight / Transportation 5 Preight / Transportation 5 Prig Stip transportation 5 Prig Stip Stip Stip Stip Stip Stip Stip Stip	ering need t sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	155,000 36,000 125,000 125,000 210,000 210,000 17,500 205,000 17,500 205,000 17,500 205,000 17,500 205,000 20,000	15,500 74,750 463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,751 4,186,256	28,000 20,000 6,000 12,000 2,000 9,000	185,000 52,500 2718,750 90,000 210,000 453,000 38,500 198,000 194,500 60,000 2,340,000 58,000 26,840 187,000 388,525
8 Freight / Transportation / 8 Rig Supervision / Enginee / 1 Drill Bits / 2 Fuel & Power / 2 Fuel & Power / 2 Fuel & Power / 3 Water / 4 Drig & Completion Overhe & Plugging & Abandonment & Ofrectional Drilling, Survey / 4 Defocating, Wireline, Sicil & Filips Pressure Pump Truci & Stimulation / 17 Stimulation Flowback & D / 5 Insurance / 10 Labor / 13 Rental - Surface Equipment / 13 Rental - Downhole Equipment / 14 Contingency / 15 Rental - Living Quarters / 14 Contingency / 15 Production Liner / 15 United	ering need t sys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	36,000 128,000 90,000 210,000 717,500 77,500 205,000 20,000 156,500 106,500 20,000 71,750 287,159 287,159 287,159	74,780 483,000 21,000 170,000 124,500 60,000 58,000 24,500 280,025 63,000 38,781 4,186,258	28,000 20,000 6,000 12,000 2,000 9,000	52,500 278,750 \$0,000 210,000 433,000 38,500 198,000 144,500 60,000 2,340,000 28,840 187,000 388,525
28 Rig Supervision / Engineer 1 Drill Bits 2 Fuel & Power 3 Water 4 Drig & Completion Overhe 8 Plugging & Abandonment 8 Directional Drilling, Surve 10 Completion Unit, Swab, C 14 Perforating, Wireline, Slicit 15 High Pressure Pump Trucit 15 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 18 Rental - Surface Equipment 12 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Drilling Liner 16 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Production Liner 18 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Production Liner 18 Tubing 17 Weithead 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Rout Lines 15 Flow Lines 15 Router Pumps 15 Measurement & Mater Ins 16 Gathering / Bulk Lines 16 Townhole Pumps 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containment 19 Flare Stack 17 Cemmunications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety PARED BY MATADOR PR	need it sys 2TU ckline ck Disp ent TOTAL INTANGIBLES	725,000 90,000 210,000 210,000 17,500 20,000 17,500 205,000 155,500 105,500 20,000 71,750 287,155 287,149 DRILLING	74,780 483,000 21,000 170,000 124,500 60,000 58,000 24,500 280,025 63,000 38,781 4,186,258	28,000 20,000 6,000 12,000 2,000 9,000	218,750 \$0,000 210,000 433,000 38,500 205,000 198,000 144,500 60,000 2,340,000 26,840 187,000 388,525
1 Drill Bits 2 Fuel & Power 3 Water 4 Drig & Completion Overheit 5 Plugging & Abandonment 6 Directional Drilling, Survey 9 Completion Unit, Swab, C' 14 Perforating, Wireline, Slici 5 High Preasure Pump Truci 6 Stimulation 15 Simulation 15 Simulation 16 Stimulation 16 Rental - Surface Equipment 18 Rental - Surface Equipment 18 Rental - Living Quarters 14 Contingency TANGIBLE CO 11 Surface Casing 12 Intermediate Casing 13 Drilling Liner 14 Production Casing 15 Production Casing 15 Production Liner 16 Tubing 16 Packers, Liner Hangers 17 Weithead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Ron Longitude Surface 15 Non-controllable Surface 15 Non-controllable Downhole 16 Downhole Pumps 16 Measurement & Meter Ins 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containment 19 Flare Stack 17 Cemmunications / ScAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety Drilling Engineer.	need it sys 2TU ckline ck Disp ent TOTAL INTANGIBLES	99.000 210,000 210,000 20,000 17,500 205,000 205,640 156,560 106,500 20,000, 71,750 287,156 3,158,749 DRILLING	463,000 21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,735 378,751 4,186,256	28,000 20,000 6,000 12,000 2,000 9,000	90,000 210,000 433,000 38,500 196,000 194,500 60,000 2,340,000 26,440 187,000 338,525
1 Drill Bits 2 Fuel & Power 3 Water 4 Drig & Completion Overheit 5 Plugging & Abandonment 6 Directional Drilling, Survey 9 Completion Unit, Swab, C' 14 Perforating, Wireline, Slici 5 High Preasure Pump Truci 6 Stimulation 15 Simulation 15 Simulation 16 Stimulation 16 Rental - Surface Equipment 18 Rental - Surface Equipment 18 Rental - Living Quarters 14 Contingency TANGIBLE CO 11 Surface Casing 12 Intermediate Casing 13 Drilling Liner 14 Production Casing 15 Production Casing 15 Production Liner 16 Tubing 16 Packers, Liner Hangers 17 Weithead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Ron Longitude Surface 15 Non-controllable Surface 15 Non-controllable Downhole 16 Downhole Pumps 16 Measurement & Meter Ins 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containment 19 Flare Stack 17 Cemmunications / ScAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety Drilling Engineer.	need it sys 2TU ckline ck Disp ent TOTAL INTANGIBLES	210,000 20,000 17,500 205,000 205,000 156,500 106,500 20,000 71,750 287,159 287,159 DRILLING	21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,730 378,751 4,156,256	6,000 12,000 2,000 9,000	210,000 453,000 38,500 198,000 144,500 60,000 2,340,000 28,840 187,000 398,525
2 Fuel & Power 3 Water 3 Water 4 Drig & Completion Overhe 8 Plugging & Abandonment 6 Offectional Driffing, Surver 0 Completion Unit, Swab, C' 4 Perforating, Wireline, Slici 5 Stimulation 7 Stimulation Flowback & D 8 Insurance 0 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Downhole Equipment 14 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Liner 16 Tubing 17 Wellihead 18 Packers, Liner Hangers 19 Tanks 19 Tonks 19 Tonks 10 Production Vesseta 15 Flow Lines 16 Flow Lines 17 Lines 18 Flow Lines 19 Flow Lines 19 Flow Lines 19 Flow Lines 17 Lines 18 Flow Lines 19 Flow Lines 10 Flow Lines 10 Flow Lines 10 Flow Lines 10 Flow Lines 11 Flow Lines 11 Flow Lines 12 Flow Lines 13 Flow Lines 14 Communication 15 Flow Lines 16 Flow Lines 17 Lines 18 Flow Lines 19 Flow Lines 10 Flow	nt eys cytine ckline ck Disp ent ent TOTAL INTANGIBLES	210,000 20,000 17,500 205,000 205,000 156,500 106,500 20,000 71,750 287,159 287,159 DRILLING	21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,730 378,751 4,156,256	6,000 12,000 2,000 9,000	210,000 453,000 38,500 198,000 144,500 60,000 2,340,000 28,840 187,000 398,525
3 Water 4 Drig & Completion Overhe 4 Drig & Completion Overhe 5 Plugging & Abandonment 5 Directional Driffing, Survey 0 Completion Unit, Swab, C 4 Perforating, Wireline, Skicl 5 High Pressure Pump Truck 5 High Pressure Pump Truck 5 Stimulation 7 Stimulation Flowback & D 8 Insurance 10 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Driffing Liner 16 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Production Liner 18 Tubing 18 Packers, Liner Hangers 19 Tanks 19 Production Liner 18 Tubing 19 Tanks 19 Production Liner 18 Tubing 19 Tanks 19 Production Liner 18 Tubing 19 Tanks 19 Production Vessels 15 Flow Lines 19 Ron-controllable Downhole 15 Flow Lines 15 Ron-controllable Downhole 15 Interconnecting Facility P 15 Gathering / Bulk Lines 16 Tank / Facility Containment 19 Flare Stack 10 Electrical / Grounding / Dehyd 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety Doilling Engineer.	nt eys cytine ckline ck Disp ent ent TOTAL INTANGIBLES	20,000 17,500 205,000 26,640 156,500 106,500 20,000 71,750 287,159 287,159 DRILLING	21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,730 378,751 4,156,256	6,000 12,000 2,000 9,000	433,000 38,500 205,000 198,000 144,500 60,000 2,340,000 58,000 26,640 187,000 398,525
4 Drig & Completion Overhea 8 Polig & Completion Overhea 8 Poligong & Abandonment 8 Poligong Dendomment 9 Completion Unit, Swab, C' 4 Perforating, Wireline, Silici 5 High Prassure Pump Truci 5 Stimulation 7 Stimulation Flowback & D 8 Insurance 0 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 11 Surface Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Casing 15 Production Liner 14 Production Liner 15 Production Liner 16 Production Liner 17 Wellhead 18 Packers, Liner Hangers 19 Tanks 19 Tanks 19 Tanks 19 Tanks 10 Production Vessela 15 Flow Lines 15 Production Vessela 15 Flow Lines 15 Production Vessela 15 Flow Lines 16 Packers, Line Line Equipment 16 Comprise Sono Control 16 Downhole Pumps 18 Measurement & Mears his 16 Gathering / Bulk Lines 17 Venes, Dumps, Control 16 Tank / Facility Containment 18 Tank / Faci	nt eys cytine ckline ck Disp ent ent TOTAL INTANGIBLES	17,500 205,000 205,000 26,640 156,500 105,500 20,000, 71,750 287,159 287,159 DRILLING	21,000 170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,730 378,751 4,156,256	6,000 12,000 2,000 9,000	38,500 205,000 198,000 144,500 60,000 2,340,000 56,000 26,840 187,000 398,525
8 Plugging & Abandonment & Olrectional Drilling, Survey 10 Completion Unit, Swab, C' 14 Perforating, Wireline, Slicit 5 High Pressure Pump Truci 15 High Pressure Pump Truci 15 High Pressure Pump Truci 15 High Insurance 10 Labor 17 Stimulation Flowback & D is Insurance 10 Labor 17 Stimulation Flowback & D is Insurance 10 Labor 17 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency 19 Tanks 19 Drilling Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Weilhead 18 Packers, Liner Hangers 19 Tanks 19 T	nt eys cytine ckline ck Disp ent ent TOTAL INTANGIBLES	26,640 156,500 106,500 20,000 71,750 287,159 3,158,749 DRILLING	170,000 124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,731 4,186,258	6,000 12,000 2,000 9,000	205,000 198,000 144,500 60,000 2,340,000 58,000 26,840 187,000 398,525
& Oirectional Oriting, Survey to Completion Unit, Swab, C 14 Perforating, Wireline, Slici 15 High Pressure Pump Truci 15 High Pressure Pump Truci 16 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 18 Rental - Surface Equipme 12 Rental - Downhole Equipme 12 Rental - Downhole Equipme 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Oriting Liner 14 Production Casing 15 Oriting Liner 14 Production Laer 15 Tubing 16 Production Liner 15 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Production Liner 18 Tubing 19 Tanks 10 Production Vessels 15 Flow Lines 15 Rod string 15 Flow Lines 15 Rod string 15 How Lines 15 Rod string 15 Non-controllable Downhole 15 Downhole Pumps 16 Measurement & Meter Ins 16 Tank I Facility Containme 17 Liner Stack 17 Cemerating I Bulk Lines 18 Tank I Facility Containme 19 Flare Stack 17 Cemerating I Grounding 17 Communications I SCADJ 17 Linetrumentation I Safety PARED BY MATADOR PE	eys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	26,640 156,590 105,500 20,000. 71,750 287,159 3,158,749 DRILLING	124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,737 4,186,256	6,000 12,000 2,000 9,000	198,000 144,500 60,000 2,340,000 58,000 26,640 187,000 398,525
& Oirectional Oriting, Survey to Completion Unit, Swab, C 14 Perforating, Wireline, Slici 15 High Pressure Pump Truci 15 High Pressure Pump Truci 16 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 18 Rental - Surface Equipme 12 Rental - Downhole Equipme 12 Rental - Downhole Equipme 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 15 Oriting Liner 14 Production Casing 15 Oriting Liner 14 Production Laer 15 Tubing 16 Production Liner 15 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Production Liner 18 Tubing 19 Tanks 10 Production Vessels 15 Flow Lines 15 Rod string 15 Flow Lines 15 Rod string 15 How Lines 15 Rod string 15 Non-controllable Downhole 15 Downhole Pumps 16 Measurement & Meter Ins 16 Tank I Facility Containme 17 Liner Stack 17 Cemerating I Bulk Lines 18 Tank I Facility Containme 19 Flare Stack 17 Cemerating I Grounding 17 Communications I SCADJ 17 Linetrumentation I Safety PARED BY MATADOR PE	eys CTU ckline ck Disp ent ment TOTAL INTANGIBLES	26,640 156,590 105,500 20,000. 71,750 287,159 3,158,749 DRILLING	124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,737 4,186,258	6,000 12,000 2,000 9,000	198,000 144,500 60,000 2,340,000 58,000 26,640 187,000 398,525
40 Completion Unit, Swab, C' 42 Perforating, Wireline, Silci 45 High Pressure Pump Truci 45 High Pressure Pump Truci 45 Stimulation 45 Stimulation Flowback & D 45 Insurance 60 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 12 Intermediate Casing 15 Drilling Liner 14 Production Casing 15 Production Liner 15 Tubing 16 Production Liner 16 Tubing 17 Weilhead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 19 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Routines 15 Flow Lines 15 Routines 15 Routines 15 Non-controllable Surface 15 Non-controllable Downhole 15 Downhole Pumps 16 Measurement & Mears his 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containment 18 Flare Stack 17 Cemmunications / ScAD/ 18 Packers 19 Packers 19 Packers 19 Packers 19 Packers 19 Packers 10 Packers 11 Packers 12 Packers 13 Packers 14 Packers 15 Packers 16 Packers 16 Packers 17 Packers 18 Packers 18 Packers 18 Packers 19 Packers 19 Packers 19 Packers 19 Packers 19 Packers 10 Packers 11 Packers 12 Packers 13 Packers 14 Packers 15 Packers 16 Packers 16 Packers 16 Packers 17 Packers 18 Packers 18 Packers 18 Packers 19 Packers 19 Packers 19 Packers 10 Packers 10 Packers 10 Packers 10 Packers 10 Packers 10 Packers	CRUING CCK Disp ent TOTAL INTANGIBLES	26,640 156,590 105,500 20,000. 71,750 287,159 3,158,749 DRILLING	124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,737 4,186,258	6,000 12,000 2,000 9,000	198,000 144,500 60,000 2,340,000 58,000 26,640 187,000 398,525
A Perforating, Wireline, Sloid 5 High Pressure Pump Truci 5 High Pressure Pump Truci 15 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 17 Stimulation 18 Insurance 10 Labor 18 Insurance 10 Labor 18 Insurance 19 Labor 18 Insurance 19 Labor 19 Rental - Surface Equipment 19 Rental - Living Quarters 19 Contingency 19 Living 19 Tenks 19 Lines 19 Non-controllable Downhole Pumps 19 Measurement 8 Mears are 19 Measurement 8 Mears are 19 Measurement 8 Mears are 19 Living 19 L	ckline ck Disp ent ment TOTAL INTANGIBLES	26,640 156,500 106,500 20,000. 71,750 287,159 3,158,749 DRILLING	124,500 60,000 2,340,000 58,000 24,500 280,025 63,000 36,737 4,186,258	6,000 12,000 2,000 9,000	144,500 60,000 2,340,000 58,000 26,640 187,000 398,525
15 High Pressure Pump Truci 16 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 11 Surface Casing 13 Intermediate Casing 13 Intermediate Casing 13 Intermediate Casing 13 Intermediate Casing 14 Production Casing 15 Production Casing 15 Production Casing 16 Production Casing 16 Production Casing 17 Wellihead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 19 Production Vessels 15 Flow Lines 15 Rod string 15 Flow Lines 15 Rod string 15 Intermediate Downhole 15 Non-controllable Downhole 15 Non-controllable Downhole 15 Intermediate Casing 16 Downhole Pumps 16 Measurement & Meter Inse 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containme 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety PARED BY MATADOR PR	ck Disp ent ment TOTAL INTANGIBLES	26,640 156,500 106,500 20,000. 71,750 287,159 3,158,749 DRILLING	60,000 2,340,000 58,000 24,500 280,025 63,000 36,730 378,751 4,186,256	6,000 12,000 2,000 9,000	60,000 2,340,000 58,000 26,840 187,000 398,525
15 High Pressure Pump Truci 16 Stimulation 17 Stimulation Flowback & D 18 Insurance 10 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 11 Surface Casing 13 Intermediate Casing 13 Intermediate Casing 13 Intermediate Casing 13 Intermediate Casing 14 Production Casing 15 Production Casing 15 Production Casing 16 Production Casing 16 Production Casing 17 Wellihead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 19 Production Vessels 15 Flow Lines 15 Rod string 15 Flow Lines 15 Rod string 15 Intermediate Downhole 15 Non-controllable Downhole 15 Non-controllable Downhole 15 Intermediate Casing 16 Downhole Pumps 16 Measurement & Meter Inse 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 18 Tank / Facility Containme 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety PARED BY MATADOR PR	ck Disp ent ment TOTAL INTANGIBLES	26,640 156,500 106,500 20,000 71,750 287,159 3,158,749 DRILLING	2,340,000 58,000 24,500 260,025 63,000 36,730 378,751 4,166,256	12,000 2,000 9,000	2,340,000 58,000 26,640 187,000 398,525
16 Stimulation 17 18 Insurance 19 Insurance 19 Labor 18 Insurance 19 Labor 18 Rental - Surface Equipmel 12 Rental - Downhole Equipmel 12 Rental - Living Quarters 14 Contingency TANGIBLE CO 18 Surface Casing 18 Driffing Liner 18 Production Casing 18 Production Casing 18 Production Liner 18 Tubing 18 Tental 18 Packers, Liner Hangers 18 Packers, Liner Hangers 18 Tanks 19 Production Vessela 18 Tip Liner 18 Tubing 18 Tanks 19 Production Costs 18 Tip Liner 18 Tubing 18 Tanks 19 Production Vessela 18 Tip Liner 18 Tubing 18 Tanks 19 Production Vessela 18 Tip Liner 18 Non-controllable Downhol 18 Non-controllable 18 Non-	Obsp ent ment TOTAL INTANGIBLES	26,640 156,500 106,500 20,000 71,750 287,159 > 3,158,749 DRILLING	2,340,000 58,000 24,500 260,025 63,000 36,730 378,751 4,166,256	12,000 2,000 9,000	2,340,000 58,000 26,640 187,000 398,525
17 Stimulation Flowback & D. 18 Instruence 19 Labor 10 Labor 11 Rental - Surface Equipment 11 Rental - Downhole Equipment 13 Rental - Living Guarters 14 Contingency TANGIBLE CO 15 Surface Casing 12 Intermediate Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Liner 15 Tubing 17 Weilhead 18 Packers, Liner Hangers 18 Tanks 19 Tanks 19 Tanks 19 Tanks 19 Tanks 10 Production Vessels 15 Flow Lines 15 Production Vessels 15 Flow Lines 15 Production Surface 15 Production Vessels 15 Production Surface 15 Production Vessels 15 Production Vessels 15 Production Surface 15 Non-controllable Downhole 15 Ownhole Pumps 15 Measurement & Measuring 15 Interconnecting Facility 16 Interconnecting Facility 16 Surface Surface 15 Tanks Pacific Containing 17 Communications / SCAD/ 17 Instrumentation / Safety Drilling Engineer.	ent Inent TOTAL INTANGIBLES	26,640 156,500 106,500 20,000 71,750 287,159 > 3,158,749 DRILLING	58,000 24,500 260,025 63,000 36,730 378,751 4,186,256	12,000 2,000 9,000	58,000 26,640 187,000 398,525
IS Insurance IS Insurance IS Insurance IS Rental - Surface Equipment IS Rental - Downhole Equipm IS Rental - Living Quarters IS Contingency TANGIBLE CO IS Surface Casing IS Driffing Liner IA Production Casing IS Production Casing IS Production Liner IS Production Liner IS Tubing IF Wellhead IS Packers, Liner Hangers IS Production Vessels IF How Lines IS Production Vessels IF How Lines IS Rod string IS Artificial Lin Equipment IS Compressor IS Installation Costs IS Non-controllable Downhole IS Non-controllable Surface IS Non-controllable Surface IS Non-controllable Surface IS Non-controllable Townhole IS Interconnecting Facility IS Interconnecting Facility IS Take IF Recility Containme IS Take IF Recility Containme IS Take IF Recility Containme IS Take IF Stack IS Linetrumentation I Safety Drilling Engineer.	ent Inent TOTAL INTANGIBLES	156,500 106,500 20,000 71,750 287,159 3,158,749 DRILLING	24,500 280,025 83,000 36,730 378,751 4,186,256	12,000 2,000 9,000	26,640 187,000 398,525
10 Labor 11 Rental - Surface Equipment 12 Rental - Downhole Equipment 13 Rental - Living Quarters 14 Contingency TANGIBLE CO 15 Surface Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Casing 15 Production Liner 16 Tubing 17 Weilhead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 18 Tanks 19 Non-controllable Downhol 19 Non-controllable 19 Non-controllable 19 Non-controllable 19 Non-controllable 19	TOTAL INTANGIBLES	156,500 106,500 20,000 71,750 287,159 3,158,749 DRILLING	260,025 63,000 36,730 378,751 4,156,256	12,000 2,000 9,000	187,000 398,525
11 Rental - Surface Equipment 2 Rental - Downhole Equipment 2 Rental - Living Quarters 34 Contingency TANGIBLE CO 13 Surface Casing 12 Intermediate Casing 12 Intermediate Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Liner 15 Production Liner 15 Production Liner 15 Tubing 17 Weilhead 18 Packers, Liner Hangers 19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 59 Non-controllable Downhole Townhole Pumps 65 Non-controllable Downhole Townhole Pumps 65 Interconnecting Facility 65 Intervolunceting Facility 65 Intervolunceting Facility 16 String 18 Tank 18 Tacility Containment 19 Flare Stack 70 Electrical I Grounding 17 Communications 1 SCAD/17 Instrumentation I Safety PARED BY MATADOR PR	TOTAL INTANGIBLES	106,500 20,000 71,750 287,159 3,158,749 DRILLING	260,025 63,000 36,730 378,751 4,156,256	12,000 2,000 9,000	398,525
11 Rental - Surface Equipment 2 Rental - Downhole Equipment 2 Rental - Living Quarters 34 Contingency TANGIBLE CO 13 Surface Casing 12 Intermediate Casing 12 Intermediate Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Liner 15 Production Liner 15 Production Liner 15 Tubing 17 Weilhead 18 Packers, Liner Hangers 19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 59 Non-controllable Downhole Townhole Pumps 65 Non-controllable Downhole Townhole Pumps 65 Interconnecting Facility 65 Intervolunceting Facility 65 Intervolunceting Facility 16 String 18 Tank 18 Tacility Containment 19 Flare Stack 70 Electrical I Grounding 17 Communications 1 SCAD/17 Instrumentation I Safety PARED BY MATADOR PR	TOTAL INTANGIBLES	106,500 20,000 71,750 287,159 3,158,749 DRILLING	260,025 63,000 36,730 378,751 4,156,256	12,000 2,000 9,000	398,525
12 Rental - Downhole Equipm 13 Rental - Living Quarters 14 Contingency 15 Sental - Living Quarters 14 Contingency 15 Surface Casing 12 Intermediate Casing 18 Drilling Liner 14 Production Casing 18 Production Casing 18 Production Liner 18 Tubing 18 Packers, Liner Hangers 18 Packers, Liner Hangers 19 Tanks 18 Packers, Liner Hangers 18 Production Vessels 18 Flow Lines 18 Pownhole Pumps 18 Non-controllable Surface 19 Non-controllable Surface 19 Non-controllable Surface 18 Non-controllable 18 Non	TOTAL INTANGIBLES	20,000 71,750 287,159 3,158,749 DRILLING	63,000 36,730 378,751 4,156,256	2,000 9,000	
33 Rental - Living Quarters 44 Contingency TANGIBLE CO 15 Surface Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Casing 15 Production Liner 16 Tubing 17 Weilhead 18 Packers, Liner Hangers 18 Tanks 19 Non-controllable Surface 19 Non-controllable Downhole 19 Tanks 10 Tanks	TOTAL INTANGIBLES	71,750 287,158 3,158,749 DRILLING	36,730 378,751 4,166,256	9,000	83,000
TANGIBLE CO TANGIBLE CO TANGIBLE CO TANGIBLE CASING It Surface Casing It Intermediate Casing It Intermediate Casing It Production Casing It Production Liner It Tubing It Production Liner It Tubing It Packers, Liner Hangers It Packers, Liner Hangers It Tubing It Tubi		287,159 3,158,749 DRILLING	378,751 4,156,256	9,000	
TANGIBLE CO TANGIBLE CO TANGIBLE CO TANGIBLE CASING It Surface Casing It Intermediate Casing It Intermediate Casing It Production Casing It Production Liner It Tubing It Production Liner It Tubing It Packers, Liner Hangers It Packers, Liner Hangers It Tubing It Tubi		> 3,158,749 DRILLING	4,156,256		110,480
TANGIBLE CO IT Surface Casing 12 Intermediate Casing 13 Driffing Liner 14 Production Casing 15 Production Casing 15 Production Liner 15 Tubing 17 Weithead 18 Packers, Liner Hangers 19 Tanks 10 Production Vessels 15 Flow Lines 15 Porduction Vessels 15 Flow Lines 15 Rod string 15 Artificial Lin Equipment 15 Compressor 15 Installation Costs 15 Surface Pumps 15 Non-controllable Downhol 15 Downhole Pumps 16 Non-controllable Downhol 15 Downhole Pumps 16 Measurement & Mears his 16 Gathering / Bulk Line 17 Electrical / Grounding 17 Lommunications / ScAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Communications / SCAD/ 17 Instrumentation / Safety Drilling Engineer.		> 3,158,749 DRILLING	4,156,256		674,910
II Surface Casing II Surface Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Production Casing II Production Casing II Production Casing II Production Casing II Packers, Liner Hangers II Packers, Liner Hangers II Packers, Liner Hangers II Production Vessels II Flow Lines II Casing II Lines II Downhole Pumps II Downhole Flow II Fortion II Downhole Pumps II Downhole Flow II Fortion II Downhole Townhole II Downhole Tumps II Downhole Tumps II Downhole Tumps II Downhole Tumps II Townhole II Townhole II Cammunication I Facility II Communications I SCADJ II Communications I SCADJ II Communications I SCADJ II Instrumentation I Safety Drilling Engineer.		DRILLING		99,000	7,424,005
II Surface Casing II Surface Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Production Casing II Production Casing II Production Casing II Production Casing II Packers, Liner Hangers II Packers, Liner Hangers II Packers, Liner Hangers II Production Vessels II Flow Lines II Casing II Lines II Downhole Pumps II Downhole Flow II Fortion II Downhole Pumps II Downhole Flow II Fortion II Downhole Townhole II Downhole Tumps II Downhole Tumps II Downhole Tumps II Downhole Tumps II Townhole II Townhole II Cammunication I Facility II Communications I SCADJ II Communications I SCADJ II Communications I SCADJ II Instrumentation I Safety Drilling Engineer.	OSTS				
II Surface Casing II Surface Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Intermediate Casing II Production Casing II Production Casing II Production Casing II Production Casing II Packers, Liner Hangers II Packers, Liner Hangers II Packers, Liner Hangers II Production Vessels II Flow Lines II Casing II Lines II Downhole Pumps II Downhole Flow II Fortion II Downhole Pumps II Downhole Flow II Fortion II Downhole Townhole II Downhole Tumps II Downhole Tumps II Downhole Tumps II Downhole Tumps II Townhole II Townhole II Cammunication I Facility II Communications I SCADJ II Communications I SCADJ II Communications I SCADJ II Instrumentation I Safety Drilling Engineer.	OSTS		COMPLETION	PRODUCTION	TOTAL
Il Surface Casing Il Surface Casing Il Intermediate Casing Il Intermediate Casing Il Intermediate Casing Il Intermediate Il Production Casing Is Production Casing Is Production Casing Is Production Casing Is Production Liner Is Tubing Is Packers, Liner Hangers Is Packers, Liner Hangers Is Packers, Liner Hangers Is Power Lines Is Production Vessels Is Flow Lines Is Rod string Is Artificial Lin Equipment Is Compressor Is Intermediate Downhole Is Non-controllable Downhole Is Non-controllable Downhole In Downhole Pumps Is Measurement & Meter Ins Is Gathering I Bulk Lines If Valves, Dumps, Controlle Is Tank I Facility Containme Is Tank I Facility Containme Is Townhole Is Grounding I Communications I SCADI I Communica	<u> • </u>		COSTS	COSTS	COSTS 4
12 Intermediate Casing 13 Driffing Lines 13 Driffing Lines 14 Production Casing 15 Production Liner 15 Tubing 17 Wellhead 18 Packers, Liner Hangers 18 Packers, Liner Hangers 18 Tenks 10 Production Vessels 15 Flow Lines 15 Rod String 15 Artificial Lin Equipment 15 Instaltation Costs 16 Surface Pumps 15 Non-controllable Surface 16 Non-controllable Downhole 16 Downhole Pumps 16 Non-controllable Downhole 16 Downhole Pumps 16 Measurement & Meter Ars 16 Gathering / Bulk Lines 16 Gathering / Bulk Lines 17 Valves, Dumps, Controlle 16 Tank / Facility Containme 17 Flare Stack 17 Electrical / Grounding 17 Communications / SCAD/ 17 Instrumentation / Safety Drilling Engineer.		\$ 78,538	\$	<u> </u>	\$ 78,538
13 Drilling Liner 14 Production Casing 15 Production Liner 15 Production Liner 15 Tubing 17 Weilhead 18 Packers, Liner Hangers 19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 69 Non-controllable Downhole 10 Downhole Pumps 63 Measurement & Measurins 64 Gas Conditioning / Dehyd 65 Gathering / Bulk Lines 67 Valves, Dumps, Controlle 65 Tank / Facility Containme 67 Flare Stack 70 Electrical / Grounding 71 Communication Facility 72 Instrumentation / Safety PARED BY MATADOR PE			·		174,150
14 Production Casing 15 Production Liner 15 Production Liner 15 Production Liner 15 Tubing 17 Weithead 18 Packers, Liner Hangers 18 Packers 18 Pa		174,150			174,130
15 Production Liner 15 Tubling 17 Weithead 18 Packers, Liner Hangers 18 Panks 19 Tanks 10 Production Vessela 15 Flow Lines 15 Rod string 15 Artificial Lin Equipment 15 Compressor 15 Compressor 15 Non-controllable Surface 15 Non-controllable Surface 15 Non-controllable Downho 15 Downhole Pumps 15 Measurement & Meter Ins 15 Measurement & Meter Ins 15 Compressor 15 Compressor 15 Tank / Facility Containme 15 Flars Stack 17 Cemmunications / ScADJ 17 Instrumentation / Safety 18 PARED BY MATADOR PE			·	·	
15 Production Liner 15 Tubling 17 Weithead 18 Packers, Liner Hangers 18 Panks 19 Tanks 10 Production Vessela 15 Flow Lines 15 Rod string 15 Artificial Lin Equipment 15 Compressor 15 Compressor 15 Non-controllable Surface 15 Non-controllable Surface 15 Non-controllable Downho 15 Downhole Pumps 15 Measurement & Meter Ins 15 Measurement & Meter Ins 15 Compressor 15 Compressor 15 Tank / Facility Containme 15 Flars Stack 17 Cemmunications / ScADJ 17 Instrumentation / Safety 18 PARED BY MATADOR PE		354,400			354,400
15 Tubing 17 Weilhead 18 Packers, Liner Hangers 19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 55 Non-controllable Downho 59 Non-controllable Downho 61 Downhole Pumps 63 Measurement & Mater Ins 64 Gas Conditioning / Dehyd 65 Interconnecting Facility P 65 Gathering / Bulk Lines 67 Valves, Dumps, Controlle 68 Tank / Facility Containme 69 Flare Stack 70 Electrical / Grounding 71 Communications / SGAD/ 72 Instrumentation / Safety PARED BY MATADOR PE					
47 Weilhead 48 Packers, Liner Hangers 49 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 59 Non-controllable Downhol 51 Downhole Pumps 69 Non-controllable Downhol 51 Downhole Pumps 63 Measurement & Mear his 64 Gas Conditioning / Dehyd 65 Interconnecting Facility 65 Gathering / Bulk Lines 67 Valves, Dumps, Controlle 68 Tank / Facility Containme 69 Flare Stack 70 Electrical / Grounding 71 Communications / SCAD/ 72 Instrumentation / Safety PARED BY MATADOR PR	•			\$5,000	55,000
48 Packers, Liner Hangers 49 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 58 Surface Pumps 58 Non-controllable Surface 69 Non-controllable Downho 61 Downhole Pumps 63 Measurement & Meter Ins 64 Gas Conditioning / Dehyd 65 Interconnecting Facility P 65 Gathering / Bulk Lines 67 Valves, Dumps, Controlla 65 Tank / Facility Containme 69 Flare Stack 70 Electrical / Grounding 71 Communications / Safety PARED BY MATADOR PE					
19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 59 Non-controllable Surface 59 Non-controllable Downhol 51 Downhole Pumps 53 Measurement & Mater Ins 54 Gas Conditioning / Dehyd 55 Interconnecting Facility P 55 Gathering / Buik Lines 67 Valves, Dumps, Controlle 58 Tank / Facility Containme 19 Flare Stack 70 Electrical / Grounding 71 Communications / SCAD/ 72 Instrumentation / Safety PARED BY MATADOR PE		85,000		50,000	135,000
19 Tanks 50 Production Vessels 51 Flow Lines 52 Rod string 53 Artificial Lin Equipment 54 Compressor 55 Installation Costs 56 Surface Pumps 59 Non-controllable Surface 59 Non-controllable Downho 10 Downhole Pumps 33 Messurement & Meter Ins 54 Gas Conditioning / Dehyd 55 Instructionacting Facility P 55 Gathening / Buik Lines 67 Valves, Dumps, Controlle 59 Flare Stack 70 Electrical / Grounding 71 Communications / SCAD/ 72 Instrumentation / Safety PARED BY MATADOR PE	•		69,700	20,000	89,700
50 Production Vessels 51 Production Vessels 52 Rod string 53 Artificial Lift Equipment 54 Compressor 55 Installation Coats 56 Surface Pumps 58 Non-controllable Surface 59 Non-controllable Downhol 51 Downhole Pumps 59 Measurement & Mear Ins 54 Gas Conditioning / Dehyd 55 Interconnecting Facility P 55 Gathering / Bulk Lims 57 Valves, Dumps, Controlle 58 Tank / Facility Containme 19 Flare Stack 70 Electrical / Grounding 71 Communications / SCAD/ 72 Instrumentation / Safety PARED BY MATADOR PF					
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