

DAVIS N LEASE ECONOMICS TABLE

	<u>CURRENT OPERATIONS</u>	<u>INCREMENTAL PROPOSED FLOOD</u>
RESERVES	3 MBO 8 MMCF	57 MBO 64 MMCF
CAPITAL	0 M\$	95 M\$
UNDISCOUNTED INCOME	20 M\$	1553 M\$
PWP @ 10%	18 M\$	725 M\$

PRICE SCENARIO

<u>OIL PRICE \$/BBL</u>	<u>GAS PRICE \$/MMCF</u>
\$55.00 Esc. 0%	\$6.00 Esc. 0%

Oil Conservation Division
Case No. _____
Exhibit No. 12