

**ELM RIDGE RESOURCES, INC.  
TYPICAL FRUITLAND  
DRILLING AND COMPLETION COSTS  
CALLOW AREA**

<b>I.</b>	<b>INTANGIBLE COSTS</b>	<b>\$73,000</b>
<b>II.</b>	<b>COMPLETION COSTS</b>	<b>\$25,000</b>
<b>III.</b>	<b>PRODUCTION EQUIPMENT</b>	<b>\$24,000</b>
	<b>TOTAL</b>	<b>\$122,000</b>

**EXHIBIT: #10**

**CASE: #12232**