

RAPTOR RESOURCES, INC.

**ACCEPTABLE ECONOMICS FOR
NEW WELLS IN JALMAT POOL
LEA CO, NM**

Raptor Resources will obtain acceptable economic return from new infill wells in the Jalmat Gas Pool. We expect reserves from our 2001 program will be similar to EUR's from the last twelve Yates-Seven Rivers new wells or recompletions in this area, as shown below.

Low Drill

New well cost	315 M\$
Initial potential	377 MCFD
EUR	590 MMCF
Initial gas price	\$5 / MCF

*-73 mm - low rate of return
but economic*