

PERMIAN RESOURCES, INC.  
DRILL & COMPLETION DETAILED COST ESTIMATE

Lease Name: CHAMBERS Well No.: 2 Field: SHOE BAR, NORTH (WOLFCAMP)  
SHOE BAR, NE (STRAWN)  
Well Location: SE/4 SE/4 (APPROX 1038' FSL & 802' FEL) Legal: SECTION 7, T16S, R36E  
County: LEA State: NM Prop Depth: 11,600 feet AFE No.:  
Obj./ Form. DRILL VERTICAL 11,600' TVD, KO HORIZONTAL, COMPLETE AND EQUIP 11,833' MD STRAWN PUMPING OIL WELL.

| CATEGORY   |                                   |                            |                | DRILL VERT<br>& TEST | RUN CSG<br>DRLG HORIZ<br>COMPLETE | TOTAL       |
|--|-----------------------------------|----------------------------|----------------|----------------------|-----------------------------------|-------------|
| INTANGIBLES:   |                                   |                            |                |                      |                                   |             |
| Build roads, locaton, pits & survey  | \$25,000                          | Damages                    | \$5,000        | \$30,000             |                                   | \$30,000    |
| Contract Drlg - Mobilization   |                                   |                            |                | \$30,000             |                                   | \$30,000    |
| Contract Drlg - Day work   | 35.0 days @                       | \$9,200 /day               |                | \$322,000            |                                   | \$322,000   |
| Contract Drlg - Day work   | 13.0 days @                       | \$9,200 /day               |                |                      | \$119,600                         | \$119,600   |
| Contract Drlg - Footage  | feet @                            | /foot                      |                | \$0                  |                                   | \$0         |
| Bits   |                                   |                            |                | \$65,000             |                                   | \$110,000   |
| Fuel & Power   | \$42,300                          | Water                      | \$15,000       | \$42,000             | \$45,000                          | \$57,300    |
| Completion Rig   | 6 days @                          | \$2,100 /day               |                |                      | \$12,600                          | \$12,600    |
| Cement Surface   | \$5,500                           | Cement Intermediate        | \$20,000       | \$25,500             |                                   | \$25,500    |
| Cement Production  | \$30,000                          |                            |                |                      | \$30,000                          | \$30,000    |
| Casing Tools and Crews   |                                   |                            |                | \$5,500              | \$7,000                           | \$12,500    |
| P & A  |                                   |                            |                | \$8,000              |                                   | \$8,000     |
| Open Hole Logging  |                                   |                            |                | \$18,000             |                                   | \$18,000    |
| Mud Logging  | \$16,000                          | Coring                     |                | \$16,000             |                                   | \$16,000    |
| Cased Hole Logging   |                                   |                            |                |                      | \$10,000                          | \$10,000    |
| Perforating  | open-hole completion              |                            |                |                      | \$0                               | \$0         |
| DST/Testing  |                                   |                            |                | \$16,000             |                                   | \$16,000    |
| Stimulation - Acid   | \$15,000                          | Stimulation - Fracture     | \$0            |                      | \$15,000                          | \$15,000    |
| Special Services   | Directional Services, Motors, MWD |                            |                | \$85,000             | \$65,000                          | \$150,000   |
| Rentals - Surface  | Rotating Head, Gas Sep., Housing  |                            |                | \$7,500              | \$2,500                           | \$10,000    |
| Rentals - BHA Equipment  | Whipstock, Pkrs., X-overs, Valves |                            |                | \$5,000              | \$5,000                           | \$10,000    |
| Rentals - Drill Pipe   | \$15,000                          | Tubing                     | BOP/CK \$3,500 |                      | \$18,500                          | \$18,500    |
| Miscellaneous Rentals  | Frac Tanks                        |                            |                | \$2,500              | \$2,500                           | \$5,000     |
| Mud & Chemicals  |                                   |                            |                | \$30,000             | \$10,000                          | \$40,000    |
| Rig Supervision  | \$500.00 /day                     | 37 Drill                   | 13 Complete    | \$18,500             | \$6,500                           | \$25,000    |
| Trucking   |                                   |                            |                | \$4,000              | \$4,000                           | \$8,000     |
| Insurance  |                                   |                            |                | \$9,500              |                                   | \$9,500     |
| Overhead   | \$250.00 /day                     | 37 Drill                   | 19 Complete    | \$9,250              | \$4,750                           | \$14,000    |
| Well Equipment - Intangible Installation   |                                   |                            |                | \$2,500              | \$4,500                           | \$7,000     |
| Lease Equipment - Intangible Installation  |                                   |                            |                |                      | \$7,500                           | \$7,500     |
| Contingencies @  | 10.0% of Total                    |                            |                | \$75,200             | \$38,500                          | \$113,700   |
| TOTAL INTANGIBLES  |                                   |                            |                | \$826,950            | \$423,750                         | \$1,250,700 |
| TANGIBLES:   |                                   |                            |                |                      |                                   |             |
| Well Equipment - Non Controllable  |                                   |                            |                |                      |                                   |             |
| Surface Casing -   |                                   |                            |                |                      |                                   |             |
| 450 ft of 13-3/8 LS  | OD,                               | 48 #/ft, @                 | \$18.00 / foot | \$8,100              |                                   | \$8,100     |
| Intermediate Casing -  |                                   |                            |                |                      |                                   |             |
| 4,900 ft of 8-5/8"   | OD,                               | 24 & 32 #/ft, @            | \$11.50 / foot | \$56,350             |                                   | \$56,350    |
| Producing Casing -   |                                   |                            |                |                      |                                   |             |
| 11,400 ft of 5-1/2"  | OD,                               | 17 & 20 #/ft, @            | \$9.00 / foot  |                      | \$102,600                         | \$102,600   |
| Liner -  |                                   |                            |                |                      |                                   |             |
| 300 ft of 4" FJ  | OD,                               | 12.9 #/ft, @               | \$6.50 / foot  |                      | \$1,950                           | \$1,950     |
| Tubing -   |                                   |                            |                |                      |                                   |             |
| 11,400 ft of 2-7/8"  | OD,                               | N-80 6.5 #/ft, @           | \$3.85 / foot  |                      | \$43,890                          | \$43,890    |
| Rods -   |                                   |                            |                |                      |                                   |             |
| 6,600 ft of 1.2" FG  | OD,                               |                            | \$3.00 / foot  |                      | \$19,800                          | \$19,800    |
| 4,400 ft of 7/8" & 1.5"  | OD,                               |                            | \$2.00 / foot  |                      | \$8,800                           | \$8,800     |
| Pumping Unit / Motor   | API Size                          | 640 Used                   | Motor HP       | 50                   | \$45,000                          | \$45,000    |
| Subsurface Pumps   |                                   |                            |                |                      | \$5,000                           | \$5,000     |
| Other Control Subsurface   |                                   |                            |                |                      | \$2,500                           | \$2,500     |
| Wellhead Equipment   | \$7,000                           | Tbg Head                   | \$10,000       | Valves               | \$4,500                           | \$7,000     |
| Lease Equipment - Non Controllable   |                                   |                            |                |                      | \$1,500                           | \$1,500     |
| Separators   | \$2,500                           | Treaters                   | \$3,000        | Dehyd                |                                   | \$5,500     |
| Flowlines  | 1,500                             | ft of                      | 3" Steel       | OD, @                | \$3.50 / foot                     | \$5,250     |
| Tanks  |                                   | 2 - 500 Bbl Oil Tanks Used |                |                      | \$8,000                           | \$8,000     |
| Sales Equipment/Meter Runs, etc.   |                                   |                            |                |                      | \$5,000                           | \$5,000     |
| Compressors  |                                   |                            |                |                      |                                   | \$0         |
| Pumps  |                                   |                            |                |                      |                                   | \$0         |
| Electrical Systems   | 3 Poles, slack span, meter loop   |                            |                |                      | \$3,500                           | \$3,500     |
| Fittings   |                                   |                            |                |                      | \$4,500                           | \$4,500     |
| Other Control Lease Equipment  | POC                               |                            |                |                      | \$3,500                           | \$3,500     |
| TOTAL TANGIBLES  |                                   |                            |                | \$71,450             | \$280,790                         | \$352,240   |
| TOTAL WELL COST COMPLETED  |                                   |                            |                | \$898,400            | \$704,540                         | \$1,602,940 |
| REMARKS:   |                                   |                            |                |                      |                                   |             |
| See Attached Drilling Prognosis For Details  |                                   |                            |                |                      |                                   |             |
| Drill 17-1/2" surface hole to 450' and set 13-3/8" casing. Drill 11" intermediate hole to 4,900' and set 8-5/8" casing.              |                                   |                            |                |                      |                                   |             |
| Drill 7-7/8" production hole to 10,200', KO build angle and drill to 11,600' TVD, log and evaluate Wolfcamp & Strawn (D&T costs).    |                                   |                            |                |                      |                                   |             |
| PB & set 5-1/2" casing at 11,355'. DO & KO Horiztl. In Strawn porosity. Drill to TVD 11,420', MD 11,833' to specific BHL per detail. |                                   |                            |                |                      |                                   |             |
| Run optional 4" FJ liner, acidize and equip w/ BPU if required.  |                                   |                            |                |                      |                                   |             |
| Prepared By:   | M. Stewart                        | Initials:                  |                | Title: Engineer      | Date:                             | 10/23/02    |
| Approval Company:  |                                   | By:                        |                | Title:               |                                   |             |
| Share %:   | 100.0000%                         | Net \$ Amount:             |                | \$1,602,940          |                                   |             |

Permian Resources, Inc.  
NMOCD Case #12953  
October 24, 2002  
Exhibit No. 25