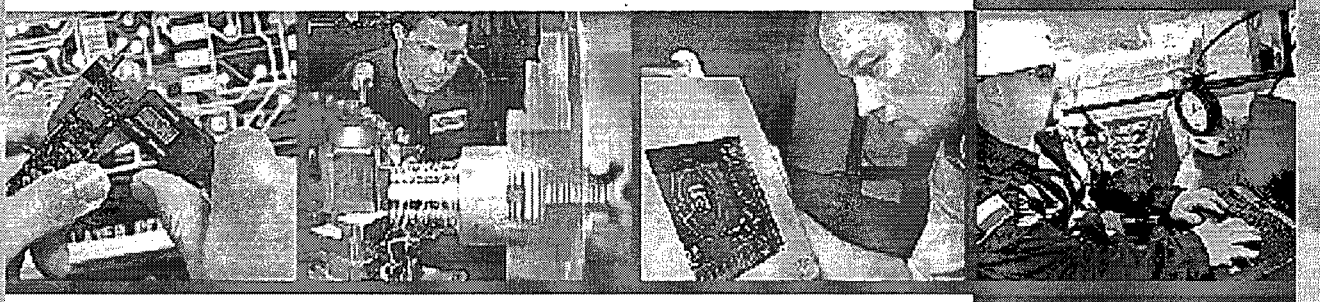
30-015-43475

MS Energy Services.

End of Well Report



MATADOR RESOURCES

Jimmy Kone 05-24S-28E RB #203H
Eddy County, New Mexico
Patterson 297

July 28, 2016

Prepared By:
Vanessa Scott

3335 Pollok Drive, Conroe, TX 77303 | phone: 936.442.2500 | fax: 936.442.2599 | www.msenergyservices.com

Company: Matador Resources
Site: Jimmy Kone 05-24S-28E RB
Well: #203H
Project: Eddy County, New Mexico (NAD 27)
Rig: Patterson 297

MS Energy Services
WWW.MSENERGYSERVICES.COM

T G M

Azimuths to Grid North
True North: -0.12°
Magnetic North: 7.23°

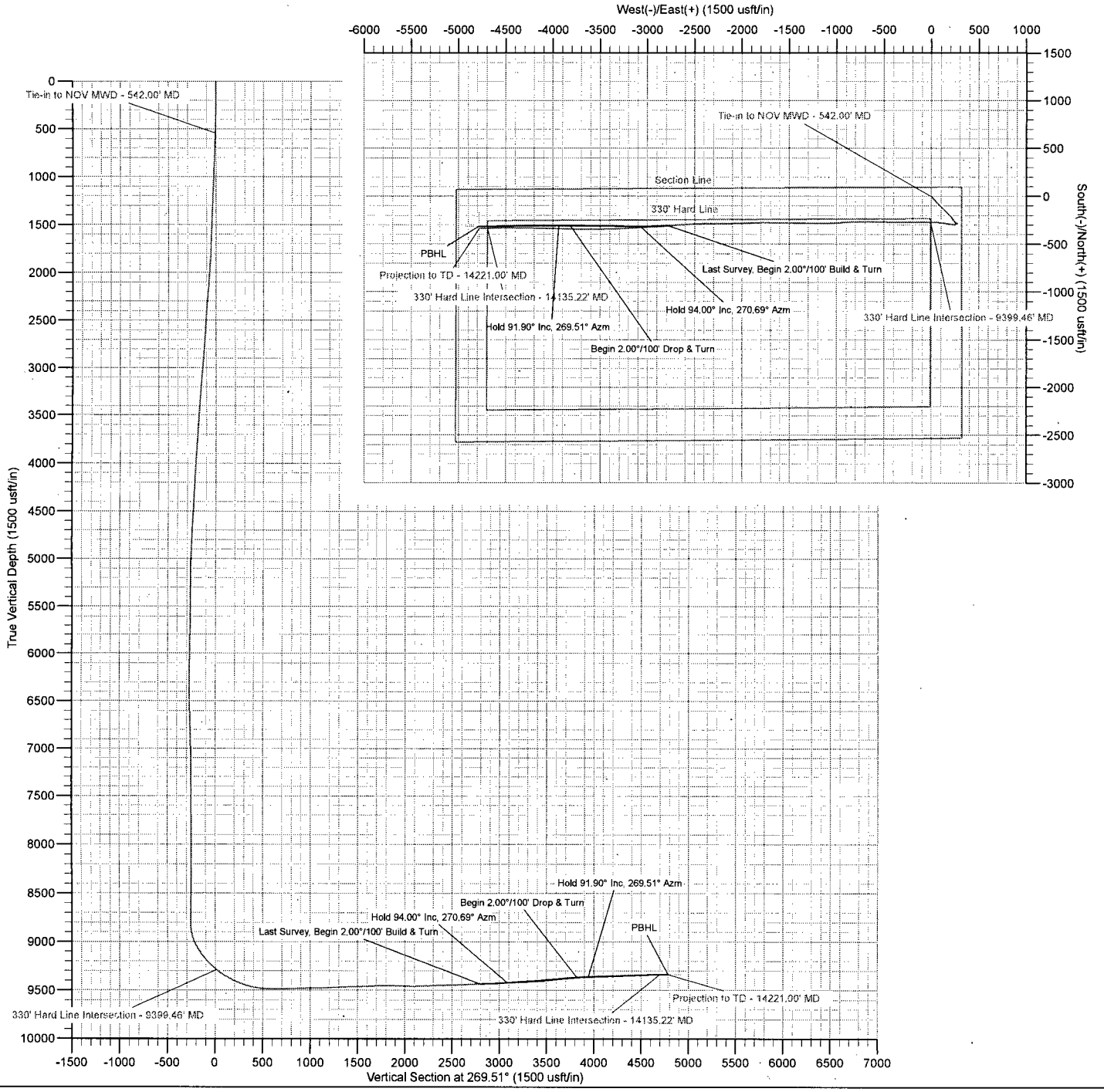
Magnetic Field
Strength: 48071.3snT
Dip Angle: 60.01°
Date: 7/15/2016
Model: BGGM2016

US State Plane 1927 (Exact solution)
New Mexico East 3001

Created By: HLH
Date: 13:30, July 15 2016
Plan: Design #3

ANNOTATIONS

MD	Inc	Azi	TVD	+N/-S	+E/-W	VSect	Departure	Annotation
12227.00	90.90	265.80	9437.46	-307.12	-2790.80	2793.33	0.00	Last Survey, Begin 2.00°/100' Build & Turn
12516.24	94.00	270.69	9425.10	-315.98	-3079.52	3082.11	288.95	Hold 94.00° Inc, 270.69° Azm
13257.22	94.00	270.69	9373.44	-307.07	-3818.65	3821.13	1028.12	Begin 2.00°/100' Drop & Turn
13377.53	91.90	269.51	9367.25	-306.86	-3938.79	3941.27	1148.26	Hold 91.90° Inc, 269.51° Azm
14222.53	91.90	269.51	9339.24	-314.08	-4783.29	4785.80	1992.80	PBHL



Matador Resources

Eddy County, New Mexico (NAD 27)
Jimmy Kone 05-24S-28E RB
#203H

Wellbore #1

Design: Surveys

Standard Survey Report

15 July, 2016

MS Energy Services®
WWW.MSENERGYSERVICES.COM

Company:	Matador Resources	**Local Co-ordinate Reference:**	Well #203H
Project:	Eddy County, New Mexico (NAD 27)	**TVD Reference:**	WELL @ 3071.00usft (Patterson 297)
Site:	Jimmy Kone 05-24S-28E RB	**MD Reference:**	WELL @ 3071.00usft (Patterson 297)
Well:	#203H	**North Reference:**	Grid
Wellbore:	Wellbore #1	**Survey Calculation Method:**	Minimum Curvature
Design:	Surveys	**Database:**	Conroe Server

Project Eddy County, New Mexico (NAD 27)

Map System:	US State Plane 1927 (Exact solution)	**System Datum:**	Mean Sea Level
Geo Datum:	NAD 1927 (NADCON CONUS)		
Map Zone:	New Mexico East 3001		

Well #203H

Well Position	**+N/-S**	0.00 usft	**Northing:**	453,516.07 usft	**Latitude:**	32° 14' 47.832 N
	+E/-W	0.00 usft	**Easting:**	571,658.52 usft	**Longitude:**	104° 6' 5.582 W
Position Uncertainty		0.00 usft	**Wellhead Elevation:**	0.00 usft	**Ground Level:**	3,042.00 usft

Wellbore Wellbore #1

Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	BGGM2016	7/15/2016	7.35	60.01	48,071

Design Surveys

Audit Notes:

Version:	1.0	**Phase:**	ACTUAL	**Tie On Depth:**	0.00

Vertical Section:	Depth From (TVD) (usft)	+N/-S (usft)	+E/-W (usft)	Direction (°)
	0.00	0.00	0.00	269.51

Survey Program **Date** 7/15/2016

From (usft)	To (usft)	Survey (Wellbore)	Tool Name	Description
209.00	542.00	NOV MWD (Wellbore #1)	MWD	OWSG MWD - Standard
703.00	14,221.00	MS MWD (Wellbore #1)	MWD	OWSG MWD - Standard

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
209.00	0.10	121.00	209.00	-0.09	0.16	-0.16	0.05	0.05	0.00
230.00	1.20	190.00	230.00	-0.32	0.13	-0.13	5.56	5.24	328.57
469.00	3.10	129.00	468.84	-6.85	4.72	-4.66	1.14	0.79	-25.52
542.00	3.50	138.00	541.72	-9.75	7.75	-7.66	0.90	0.55	12.33
Final NOV MWD-542.00' MD - Tie-in to NOV MWD - 542.00' MD									
703.00	2.50	131.20	702.50	-15.72	13.68	-13.54	0.66	-0.62	-4.22
884.00	2.20	140.30	883.35	-20.99	18.87	-18.69	0.26	-0.17	5.03
1,072.00	4.70	140.00	1,070.99	-29.67	26.12	-25.87	1.33	1.33	-0.16
1,259.00	4.40	143.60	1,257.40	-41.31	35.31	-34.95	0.22	-0.16	1.93
1,446.00	3.30	142.10	1,443.98	-51.33	42.87	-42.43	0.59	-0.59	-0.80
1,634.00	2.70	144.80	1,631.72	-59.22	48.75	-48.24	0.33	-0.32	1.44
1,821.00	4.90	137.00	1,818.30	-68.66	56.73	-56.14	1.21	1.18	-4.17
2,008.00	5.20	133.50	2,004.57	-80.33	68.33	-67.64	0.23	0.16	-1.87
2,196.00	6.30	134.30	2,191.62	-93.40	81.89	-81.09	0.59	0.59	0.43

Company:	Matador Resources	**Local Co-ordinate Reference:**	Well #203H
Project:	Eddy County, New Mexico (NAD 27)	**TVD Reference:**	WELL @ 3071.00usft (Patterson 297)
Site:	Jimmy Kone 05-24S-28E RB	**MD Reference:**	WELL @ 3071.00usft (Patterson 297)
Well:	#203H	**North Reference:**	Grid
Wellbore:	Wellbore #1	**Survey Calculation Method:**	Minimum Curvature
Design:	Surveys	**Database:**	Conroe Server

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
2,383.00	5.70	133.60	2,377.60	-106.97	95.96	-95.04	0.32	-0.32	-0.37
2,554.00	4.60	136.50	2,547.91	-117.80	106.83	-105.82	0.66	-0.64	1.70
2,651.00	4.20	138.80	2,644.62	-123.30	111.84	-110.79	0.45	-0.41	2.37
2,837.00	6.60	133.10	2,829.78	-135.73	124.14	-122.97	1.32	1.29	-3.06
3,024.00	6.70	133.50	3,015.52	-150.58	139.90	-138.60	0.06	0.05	0.21
3,212.00	6.90	135.80	3,202.20	-166.23	155.72	-154.30	0.18	0.11	1.22
3,399.00	6.00	136.00	3,388.02	-181.31	170.35	-168.79	0.48	-0.48	0.11
3,586.00	5.80	136.80	3,574.03	-195.23	183.60	-181.93	0.12	-0.11	0.43
3,773.00	6.00	137.20	3,760.04	-209.29	196.71	-194.91	0.11	0.11	0.21
3,960.00	5.30	140.70	3,946.13	-223.14	208.82	-206.91	0.42	-0.37	1.87
4,147.00	5.10	142.50	4,132.36	-236.42	219.35	-217.32	0.14	-0.11	0.96
4,335.00	4.10	142.70	4,319.75	-248.39	228.51	-226.38	0.53	-0.53	0.11
4,522.00	5.10	143.10	4,506.14	-260.36	237.55	-235.32	0.54	0.53	0.21
4,709.00	4.30	125.80	4,692.52	-271.11	248.23	-245.90	0.87	-0.43	-9.25
4,897.00	1.70	129.60	4,880.25	-277.01	256.10	-253.72	1.39	-1.38	2.02
5,084.00	1.80	138.60	5,067.16	-280.98	260.18	-257.76	0.16	0.05	4.81
5,272.00	0.80	114.00	5,255.11	-283.73	263.33	-260.89	0.60	-0.53	-13.09
5,459.00	0.50	97.70	5,442.10	-284.37	265.33	-262.89	0.19	-0.16	-8.72
5,646.00	0.70	115.00	5,629.09	-284.96	267.17	-264.73	0.14	0.11	9.25
5,833.00	0.90	126.40	5,816.07	-286.31	269.39	-266.93	0.14	0.11	6.10
6,021.00	0.90	130.70	6,004.05	-288.15	271.70	-269.22	0.04	0.00	2.29
6,208.00	0.50	39.70	6,191.04	-288.48	273.33	-270.86	0.55	-0.21	-48.66
6,395.00	0.70	328.10	6,378.03	-286.89	273.25	-270.79	0.39	0.11	-38.29
6,583.00	1.20	288.60	6,566.01	-285.28	270.78	-268.33	0.42	0.27	-21.01
6,770.00	2.70	285.60	6,752.89	-283.47	264.68	-262.25	0.80	0.80	-1.60
6,953.00	1.00	269.50	6,935.79	-282.33	258.93	-256.51	0.96	-0.93	-8.80
7,140.00	1.30	239.60	7,122.76	-283.42	255.47	-253.04	0.35	0.16	-15.99
7,328.00	1.10	179.50	7,310.72	-286.30	253.65	-251.19	0.65	-0.11	-31.97
7,515.00	0.90	180.10	7,497.69	-289.56	253.66	-251.17	0.11	-0.11	0.32
7,702.00	1.30	191.40	7,684.66	-293.11	253.24	-250.72	0.24	0.21	6.04
7,889.00	1.40	240.40	7,871.61	-296.32	250.83	-248.29	0.60	0.05	26.20
8,076.00	0.30	245.10	8,058.59	-297.65	248.40	-245.85	0.59	-0.59	2.51
8,264.00	0.90	47.80	8,246.58	-296.87	249.05	-246.50	0.63	0.32	86.54
8,451.00	0.90	70.00	8,433.56	-295.38	251.52	-248.98	0.19	0.00	11.87
8,638.00	1.20	94.50	8,620.53	-295.03	254.85	-252.32	0.29	0.16	13.10
8,793.00	1.10	125.00	8,775.50	-296.01	257.69	-255.14	0.40	-0.06	19.68
8,857.00	1.20	246.50	8,839.49	-296.63	257.57	-255.03	3.14	0.16	189.84
8,905.00	8.10	271.70	8,887.31	-296.73	253.73	-251.18	14.65	14.38	52.50
8,951.00	14.00	277.40	8,932.44	-295.92	244.96	-242.42	13.03	12.83	12.39
8,998.00	20.50	276.20	8,977.30	-294.30	231.13	-228.60	13.85	13.83	-2.55
9,044.00	25.50	274.90	9,019.63	-292.58	213.24	-210.73	10.92	10.87	-2.83
9,092.00	30.50	276.40	9,062.00	-290.34	190.83	-188.34	10.52	10.42	3.13
9,138.00	33.50	276.40	9,101.00	-287.62	166.61	-164.14	6.52	6.52	0.00

Company:	Matador Resources	**Local Co-ordinate Reference:**	Well #203H
Project:	Eddy County, New Mexico (NAD 27)	**TVD Reference:**	WELL @ 3071.00usft (Patterson 297)
Site:	Jimmy Kone 05-24S-28E RB	**MD Reference:**	WELL @ 3071.00usft (Patterson 297)
Well:	#203H	**North Reference:**	Grid
Wellbore:	Wellbore #1	**Survey Calculation Method:**	Minimum Curvature
Design:	Surveys	**Database:**	Conroe Server

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
9,185.00	36.50	278.50	9,139.50	-284.11	139.89	-137.45	6.88	6.38	4.47
9,231.00	40.20	277.60	9,175.57	-280.12	111.63	-109.23	8.13	8.04	-1.96
9,279.00	44.20	276.80	9,211.12	-276.09	79.65	-77.28	8.41	8.33	-1.67
9,325.00	47.10	274.60	9,243.28	-272.84	46.92	-44.59	7.17	6.30	-4.78
9,372.00	50.40	272.00	9,274.26	-270.83	11.65	-9.34	8.16	7.02	-5.53
9,399.46	51.71	271.34	9,291.52	-270.21	-9.69	12.00	5.14	4.78	-2.42
330' Hard Line Intersection - 9399.46' MD									
9,418.00	52.60	270.90	9,302.90	-269.92	-24.33	26.64	5.14	4.79	-2.35
9,466.00	57.40	269.10	9,330.42	-269.94	-63.64	65.94	10.46	10.00	-3.75
9,512.00	59.40	269.00	9,354.53	-270.59	-102.81	105.12	4.35	4.35	-0.22
9,560.00	60.80	269.50	9,378.45	-271.13	-144.41	146.73	3.05	2.92	1.04
9,606.00	63.90	271.00	9,399.80	-270.95	-185.15	187.46	7.33	6.74	3.26
9,653.00	67.30	271.10	9,419.21	-270.16	-227.94	230.24	7.24	7.23	0.21
9,699.00	71.30	270.20	9,435.47	-269.68	-270.96	273.26	8.89	8.70	-1.96
9,747.00	73.80	269.10	9,449.86	-269.96	-316.75	319.04	5.65	5.21	-2.29
9,871.00	81.00	271.00	9,476.89	-269.83	-437.67	439.97	6.00	5.81	1.53
9,918.00	85.90	270.70	9,482.25	-269.14	-484.35	486.63	10.44	10.43	-0.64
9,965.00	87.40	270.60	9,485.00	-268.60	-531.26	533.54	3.20	3.19	-0.21
10,060.00	90.10	271.20	9,487.07	-267.11	-626.22	628.48	2.91	2.84	0.63
10,154.00	91.10	268.90	9,486.09	-267.03	-720.21	722.46	2.67	1.06	-2.45
10,248.00	90.50	268.40	9,484.78	-269.24	-814.17	816.44	0.83	-0.64	-0.53
10,343.00	92.60	267.60	9,482.21	-272.56	-909.07	911.37	2.37	2.21	-0.84
10,437.00	90.40	266.20	9,479.75	-277.64	-1,002.89	1,005.23	2.77	-2.34	-1.49
10,531.00	91.00	266.70	9,478.60	-283.46	-1,096.71	1,099.09	0.83	0.64	0.53
10,626.00	93.20	270.60	9,475.12	-285.70	-1,191.59	1,193.99	4.71	2.32	4.11
10,720.00	92.80	271.00	9,470.20	-284.39	-1,285.45	1,287.84	0.60	-0.43	0.43
10,814.00	90.40	270.70	9,467.57	-282.99	-1,379.40	1,381.77	2.57	-2.55	-0.32
10,908.00	92.40	271.30	9,465.27	-281.35	-1,473.35	1,475.70	2.22	2.13	0.64
11,002.00	93.80	271.40	9,460.19	-279.14	-1,567.19	1,569.52	1.49	1.49	0.11
11,095.00	91.30	270.90	9,456.05	-277.28	-1,660.07	1,662.38	2.74	-2.69	-0.54
11,189.00	92.10	269.70	9,453.27	-276.79	-1,754.02	1,756.33	1.53	0.85	-1.28
11,284.00	88.30	268.40	9,452.93	-278.36	-1,848.99	1,851.30	4.23	-4.00	-1.37
11,379.00	88.60	268.30	9,455.50	-281.09	-1,943.92	1,946.25	0.33	0.32	-0.11
11,473.00	88.00	268.20	9,458.29	-283.96	-2,037.83	2,040.18	0.65	-0.64	-0.11
11,567.00	90.90	269.80	9,459.19	-285.60	-2,131.80	2,134.16	3.52	3.09	1.70
11,661.00	93.20	271.00	9,455.83	-284.95	-2,225.73	2,228.08	2.76	2.45	1.28
11,756.00	92.10	269.40	9,451.44	-284.62	-2,320.62	2,322.97	2.04	-1.16	-1.68
11,850.00	90.50	267.60	9,449.31	-287.08	-2,414.56	2,416.92	2.56	-1.70	-1.91
11,944.00	91.50	267.00	9,447.67	-291.51	-2,508.44	2,510.84	1.24	1.06	-0.64
12,039.00	92.60	267.40	9,444.27	-296.14	-2,603.26	2,605.70	1.23	1.16	0.42
12,133.00	92.40	266.70	9,440.17	-300.98	-2,697.05	2,699.52	0.77	-0.21	-0.74
12,227.00	90.90	265.80	9,437.46	-307.12	-2,790.80	2,793.33	1.86	-1.60	-0.96
12,321.00	92.10	265.50	9,435.00	-314.25	-2,884.50	2,887.08	1.32	1.28	-0.32
12,414.00	92.70	266.20	9,431.11	-320.97	-2,977.17	2,979.81	0.99	0.65	0.75

Company:	Matador Resources	**Local Co-ordinate Reference:**	Well #203H
Project:	Eddy County, New Mexico (NAD 27)	**TVD Reference:**	WELL @ 3071.00usft (Patterson 297)
Site:	Jimmy Kone 05-24S-28E RB	**MD Reference:**	WELL @ 3071.00usft (Patterson 297)
Well:	#203H	**North Reference:**	Grid
Wellbore:	Wellbore #1	**Survey Calculation Method:**	Minimum Curvature
Design:	Surveys	**Database:**	Conroe Server

Survey

Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100usft)	Build Rate (°/100usft)	Turn Rate (°/100usft)
12,509.00	91.90	265.80	9,427.29	-327.59	-3,071.86	3,074.55	0.94	-0.84	-0.42
12,604.00	92.30	266.60	9,423.81	-333.89	-3,166.59	3,169.33	0.94	0.42	0.84
12,698.00	92.50	267.60	9,419.88	-338.64	-3,260.39	3,263.16	1.08	0.21	1.06
12,792.00	92.20	267.70	9,416.02	-342.49	-3,354.23	3,357.03	0.34	-0.32	0.11
12,886.00	95.70	267.60	9,409.55	-346.33	-3,447.91	3,450.75	3.72	3.72	-0.11
12,981.00	97.80	269.40	9,398.38	-348.81	-3,542.21	3,545.06	2.90	2.21	1.89
13,075.00	97.30	270.00	9,386.03	-349.29	-3,635.39	3,638.25	0.83	-0.53	0.64
13,169.00	94.80	270.60	9,376.12	-348.80	-3,728.86	3,731.71	2.73	-2.66	0.64
13,263.00	94.80	272.70	9,368.26	-346.11	-3,822.49	3,825.31	2.23	0.00	2.23
13,357.00	91.80	271.60	9,362.85	-342.59	-3,916.25	3,919.04	3.40	-3.19	-1.17
13,452.00	91.70	271.30	9,359.95	-340.18	-4,011.18	4,013.94	0.33	-0.11	-0.32
13,546.00	91.30	271.20	9,357.48	-338.13	-4,105.12	4,107.87	0.44	-0.43	-0.11
13,640.00	92.50	271.70	9,354.37	-335.76	-4,199.04	4,201.76	1.38	1.28	0.53
13,734.00	93.10	271.70	9,349.78	-332.97	-4,292.89	4,295.58	0.64	0.64	0.00
13,829.00	90.90	269.80	9,346.46	-331.73	-4,387.81	4,390.49	3.06	-2.32	-2.00
13,924.00	90.70	269.20	9,345.13	-332.56	-4,482.80	4,485.48	0.67	-0.21	-0.63
14,018.00	91.90	269.50	9,343.00	-333.63	-4,576.76	4,579.45	1.32	1.28	0.32
14,112.00	92.30	270.00	9,339.56	-334.04	-4,670.70	4,673.39	0.68	0.43	0.53
14,135.22	91.11	269.05	9,338.87	-334.23	-4,693.91	4,696.59	6.57	-5.13	-4.10
330' Hard Line Intersection - 14135.22' MD									
14,151.00	90.30	268.40	9,338.67	-334.58	-4,709.68	4,712.37	6.57	-5.13	-4.10
14,221.00	90.30	268.40	9,338.31	-336.54	-4,779.65	4,782.36	0.00	0.00	0.00
Projection to TD - 14221.00' MD									

Design Annotations

Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates +N/-S (usft)	Local Coordinates +E/-W (usft)	Comment
542.00	541.72	-9.75	7.75	Final NOV MWD-542.00' MD
542.00	541.72	-9.75	7.75	Tie-in to NOV MWD - 542.00' MD
9,399.46	9,291.52	-270.21	-9.69	330' Hard Line Intersection - 9399.46' MD
14,135.22	9,338.87	-334.23	-4,693.91	330' Hard Line Intersection - 14135.22' MD
14,221.00	9,338.31	-336.54	-4,779.65	Projection to TD - 14221.00' MD