

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

OCD Artesia

FORM APPROVED
OMB NO. 1004-0137
Expires: July 31, 2010

WELL COMPLETION OR RECOMPLETION REPORT AND LOG

1a. Type of Well ☒ Oil Well ☐ Gas Well ☐ Dry ☐ Other
b. Type of Completion: ☒ New Well ☐ Work Over ☐ Deepen ☐ Plug Back ☐ Diff. Resvr.,
Other: _____

2. Name of Operator
Premier Oil & Gas Inc.3. Address PO Box 1246
Artesia, NM 88211-12463a. Phone No. (include area code)
972-470-0228

4. Location of Well (Report location clearly and in accordance with Federal requirements)*

330' FSL, 480' FEL, Unit P
At surface

Same

At top prod. interval reported below

At total depth Same

14. Date Spudded
02/16/201115. Date T.D. Reached
02/26/201116. Date Completed
☒ D & A ☒ Ready to Prod.17. Elevations (DF, RKB, RT, GL)*
3676 GL, 3687 KB18. Total Depth: MD 6228
TVD 622819. Plug Back T.D.: MD 6230
TVD 623020. Depth Bridge Plug Set: MD
TVD21. Type Electric & Other Mechanical Logs Run (Submit copy of each)
DLL, DSN22. Was well cored? ☒ No ☐ Yes (Submit analysis)
Was DST run? ☒ No ☐ Yes (Submit report)
Directional Survey? ☒ No ☐ Yes (Submit copy)

23. Casing and Liner Record (Report all strings set in well)

| Hole Size | Size/Grade | Wt. (#/ft.) | Top (MD) | Bottom (MD) | Stage Cementer Depth | No. of Sk. & Type of Cement | Slurry Vol. (BBL) | Cement Top* | Amount Pulled |
|-----------|------------|-------------|----------|-------------|----------------------|-----------------------------|-------------------|-------------|---------------|
| 17-1/2" | 13-3/8" | 48# | 0 | 353 | | 600 sx | | 0 | None |
| 11" | 8-5/8" | 24# | 0 | 1320 | | 500 sx | | 0 | None |
| 7-7/8" | 5-1/2" | 17# | 0 | 6281 | | 950 sx | | 0 | None |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

24. Tubing Record

| Size | Depth Set (MD) | Packer Depth (MD) | Size | Depth Set (MD) | Packer Depth (MD) | Size | Depth Set (MD) | Packer Depth (MD) |
|--------|----------------|-------------------|------|----------------|-------------------|------|----------------|-------------------|
| 2-7/8" | 6028 | | | | | | | |

25. Producing Intervals

| Formation | Top | Bottom | Perforation Record | Size | No. Holes | Perf. Status |
|-----------|-------|--------|--------------------|------|-----------|--------------|
| A) Yeso | 4420' | 6100' | 5760 - 5985' | | 20 | Open |
| B) | | | 5481 - 5630' | | 19 | Open |
| C) | | | 5010 - 5343' | | 19 | Open |
| D) | | | 4550 - 4840' | | 19 | Open |

27. Acid, Fracture, Treatment, Cement Squeeze, etc.

| Depth Interval | Amount and Type of Material |
|----------------|---|
| 5760 - 5985' | Spot 1000 gal of MSA acid @ 5985'. Frac Yeso 1 with 185,198 gals crosslink carrying 256,168 lbs sand. |
| 5481 - 5630' | Spot 1000 gal of MSA acid @ 5630'. Frac Yeso 2 with 156,244 gals crosslink carrying 203,782 lbs sand. |
| 5010 - 5343' | Spot 1000 gal of MSA acid @ 5343'. Frac Yeso 3 with 181,343 gals crosslink carrying 246,665 lbs sand. |
| 4550 - 4840' | Spot 1000 gal of MSA acid @ 4840'. Frac Yeso 4 with 163,184 gals crosslink carrying 207,714 lbs sand. |

28. Production - Interval A

| Date First Produced | Test Date | Hours Tested | Test Production | Oil BBL | Gas MCF | Water BBL | Oil Gravity Corr. API | Gas Gravity | Production Method |
|---------------------|----------------------|--------------|-----------------|---------|---------|-----------|-----------------------|-------------|-------------------|
| 4/3/2011 | 4/4/2011 | 24 | → | 28 | 221 | 377 | | | |
| Choke Size | Tbg. Press. Flwg. SI | Csg. Press. | 24 Hr. Rate | Oil BBL | Gas MCF | Water BBL | Gas/Oil Ratio | Well Status | |
| | | | → | | | | | | |

28a. Production - Interval B

| Date First Produced | Test Date | Hours Tested | Test Production | Oil BBL | Gas MCF | Water BBL | Oil Gravity Corr. API | Gas Gravity | Production Method |
|---------------------|----------------------|--------------|-----------------|---------|---------|-----------|-----------------------|-------------|-------------------|
| | | | → | | | | | | |
| Choke Size | Tbg. Press. Flwg. SI | Csg. Press. | 24 Hr. Rate | Oil BBL | Gas MCF | Water BBL | Gas/Oil Ratio | Well Status | |
| | | | → | | | | | | |

*(See instructions and spaces for additional data on page 2)

RECEIVED
MAY 20 2011
WOOD ARTESIA

ACCEPTED FOR RECORD

MAY 14 2011

BUREAU OF LAND MANAGEMENT
CARLSBAD FIELD OFFICE

28b. Production - Interval C

| Date First Produced | Test Date | Hours Tested | Test Production | Oil BBL | Gas MCF | Water BBL | Oil Gravity Corr. API | Gas Gravity | Production Method |
|---------------------|----------------------|--------------|-----------------|---------|---------|-----------|-----------------------|-------------|-------------------|
| | | | → | | | | | | |
| Choke Size | Tbg. Press. Flwg. SI | Csg. Press. | 24 Hr. Rate | Oil BBL | Gas MCF | Water BBL | Gas/Oil Ratio | Well Status | |
| | | | → | | | | | | |

28c. Production - Interval D

| Date First Produced | Test Date | Hours Tested | Test Production | Oil BBL | Gas MCF | Water BBL | Oil Gravity Corr. API | Gas Gravity | Production Method |
|---------------------|----------------------|--------------|-----------------|---------|---------|-----------|-----------------------|-------------|-------------------|
| | | | → | | | | | | |
| Choke Size | Tbg. Press. Flwg. SI | Csg. Press. | 24 Hr. Rate | Oil BBL | Gas MCF | Water BBL | Gas/Oil Ratio | Well Status | |
| | | | → | | | | | | |

29. Disposition of Gas (Solid, used for fuel, vented, etc.)

30. Summary of Porous Zones (Include Aquifers):

Show all important zones of porosity and contents thereof: Cored intervals and all drill-stem tests, including depth interval tested, cushion used, time tool open, flowing and shut-in pressures and recoveries.

31. Formation (Log) Markers

| Formation | Top | Bottom | Descriptions, Contents, etc. | Name | Top |
|-----------|-----|--------|------------------------------|----------------|-------------|
| | | | | | Meas. Depth |
| | | | | Rustler | 339 |
| | | | | Top of Salt | 617 |
| | | | | Bottom of Salt | 967 |
| | | | | Yates | 1290 |
| | | | | Queen | 2205 |
| | | | | Glorieta | 4424 |
| | | | | Yeso | 4500 |

32. Additional remarks (include plugging procedure):

33. Indicate which items have been attached by placing a check in the appropriate boxes:

- ☒ Electrical/Mechanical Logs (1 full set req'd.)
 ☐ Geologic Report
 ☐ DST Report
 ☐ Directional Survey
☐ Sundry Notice for plugging and cement verification
 ☐ Core Analysis
☒ Other: Deviation Survey

34. I hereby certify that the foregoing and attached information is complete and correct as determined from all available records (see attached instructions)*

Name (please print) Daniel Jones

Title Vice President

Signature

Date 4/14/2011

Title 18 U.S.C. Section 1001 and Title 43 U.S.C. Section 1212, make it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

(Continued on page 3)

(Form 3160-4, page 2)