**STATE OF NEW MEXICO**
**OIL AND GAS DIVISION**

## INCLINATION REPORT

| FIELD NAME | LEASE NAME | WELL NUMBER |
|---|---|---|
| | COBRA ~~ASK~~ AXK | #2 |

| OPERATOR | COUNTY |
|---|---|
| YATES PETROLEUM CORPORATION | CHAVES |

| ADDRESS |
|---|
| 105 SOUTH 4TH STREET; ARTESIA, NEW MEXICO 88210 |

| LOCATION |
|---|
| |

RECEIVED OCD ARTESIA

## RECORD OF INCLINATION

| MEASURED DEPTH FEET | COURSE LENGTH HUNDREDS OF FEET | ANGLE OF INCLINATION DEGREE | DISPLACEMENT PER HUNDRED FEET | COURSE DISPLACEMENT FEET | ACCUMULATIVE DISPLACEMENT |
|---|---|---|---|---|---|
| 476 | 4.76 | 1.250 | 2.18 | 10.38 | 10.38 |
| 915 | 4.39 | 1.250 | 2.18 | 9.58 | 19.96 |
| 1361 | 4.46 | 0.750 | 1.31 | 5.84 | 25.80 |
| 1840 | 4.79 | 1.000 | 1.75 | 8.36 | 34.16 |
| 2324 | 4.84 | 0.750 | 1.31 | 6.34 | 40.49 |
| 2853 | 5.29 | 0.750 | 1.31 | 6.92 | 47.42 |
| 3291 | 4.38 | 1.000 | 1.75 | 7.64 | 55.06 |
| 3826 | 5.35 | 1.250 | 2.18 | 11.67 | 66.73 |
| 4165 | 3.39 | 1.500 | 2.62 | 8.87 | 75.61 |
| 4205 | 0.40 | 1.500 | 2.62 | 1.05 | 76.65 |
| | -42.05 | | 0.00 | 0.00 | 76.65 |
| | 0.00 | | 0.00 | 0.00 | 76.65 |
| | 0.00 | | 0.00 | 0.00 | 76.65 |
| | 0.00 | | 0.00 | 0.00 | 76.65 |
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| | 0.00 | | 0.00 | 0.00 | 76.65 |
| | 0.00 | | 0.00 | 0.00 | 76.65 |
| | 0.00 | | 0.00 | 0.00 | 76.65 |

THIS INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

| SIGNATURE OF AUTHORIZED REPRESENTATIVE | NAME OF COMPANY |
|---|---|
| | KEY ENERGY DRILLING, INC. |
| NAME OF PERSON AND TITLE | TELEPHONE NUMBER |
| CHOYR GILBERT - CONTRACT MANAGER | (915) 570-0494 |