

Submit To Appropriate District Office State Lease - 6 copies Fee Lease - 5 copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 1301 W. Grand Avenue, Artesia, NM 88210 District III 1000 Rio Brazos Rd., Aztec, NM 87410 District IV 1220 S. St. Francis Dr., Santa Fe, NM 87505	State of New Mexico Energy, Minerals and Natural Resources Oil Conservation Division 1220 South St. Francis Dr. Santa Fe, NM 87505	Form C-105 Revised June 10, 2003 WELL API NO. 30-025-27936 5. Indicate Type of Lease STATE ☒ FEE ☐ State Oil & Gas Lease No.
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WELL COMPLETION OR RECOMPLETION REPORT AND LOG

1a. Type of Well: OIL WELL ☒ GAS WELL ☐ DRY ☐ OTHER _____ b. Type of Completion: NEW ☐ WORK ☐ DEEPEN ☐ PLUG ☐ DIFF. ☐ WELL OVER BACK RESVR. ☒ OTHER - <i>Re Entry</i>	7. Lease Name or Unit Agreement Name Amoco Stone 8. Well No. 1 9. Pool name or Wildcat Medicine Rock Devonian
2. Name of Operator Hal J. Rasmussen Operating, Inc.	
3. Address of Operator 550 West Texas, Suite 200, Midland, Texas 79701	

4. Well Location Unit Letter <u>G</u> : <u>1500</u> Feet From The <u>North</u> Line and <u>1980</u> Feet From The <u>East</u> Line Section <u>22</u> Township <u>15S</u> Range <u>38S</u> NMPM Lea County					
10. Date Spudded 7/9/03	11. Date T.D. Reached 10/30/03	12. Date Compl. (Ready to Prod.) 10/30/03	13. Elevations (DF& RKB, RT, GR, etc.) 3744' KB	14. Elev. Casinghead	
15. Total Depth 12,848'	16. Plug Back T.D. 12,712'	17. If Multiple Compl. How Many Zones? N/A	18. Intervals Drilled By	Rotary Tools 0-12,848'	Cable Tools N/A
19. Producing Interval(s), of this completion - Top, Bottom, Name Devonian				20. Was Directional Survey Made No	
21. Type Electric and Other Logs Run N/A			22. Was Well Cored N/A		

23. CASING RECORD (Report all strings set in well)					
CASING SIZE	WEIGHT LB./FT.	DEPTH SET	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED
13-3/8"	61# K-55	373'	17-1/2"	400 sx	N/A
8-5/8"	32/34# J-55	4884'	12-1/4"	1250 sx	N/A
5-1/2"	20/17# N80 & K55	12795'	7-7/8"	800 sx	N/A

24. LINER RECORD				25. TUBING RECORD			
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET	PACKER SET
4" 11# L-80	8967'	12,786'	250 sx		2-7/8"	8671'	

26. Perforation record (interval, size, and number)		27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.	
9270' - 9280'		DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED
9310' - 9020'			See Attached
12,667' - 12,687'			
12,656' - 12,662'			

28. PRODUCTION							
Date First Production 2/24/04		Production Method (Flowing, gas lift, pumping - Size and type pump) Pumping			Well Status (Prod. or Shut-in) Producing		
Date of Test 2/24/04	Hours Tested 24	Choke Size N/A	Prod'n For Test Period	Oil - Bbl 70	Gas - MCF 100	Water - Bbl. 1400	Gas - Oil Ratio 1.43
Flow Tubing Press. 100	Casing Pressure 50	Calculated 24-Hour Rate	Oil - Bbl. 70	Gas - MCF 100	Water - Bbl. 1400	Oil Gravity - API - (Corr.)	

29. Disposition of Gas (Sold, used for fuel, vented, etc.) Vented	Test Witnessed By
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30. List Attachments

31. I hereby certify that the information shown on both sides of this form as true and complete to the best of my knowledge and belief			
Signature <i>Carolyn Price</i>	Printed Name <u>Carolyn Price</u>	Title <u>Agent</u>	Date <u>5/19/04</u> <i>KZ</i>
csptx@hotmail.com			

INSTRUCTIONS

This form is to be filed with the appropriate District Office of the Division not later than 20 days after the completion of any newly-drilled or deepened well. It shall be accompanied by one copy of all electrical and radio-activity logs run on the well and a summary of all special tests conducted, including drill stem tests. All depths reported shall be measured depths. In the case of directionally drilled wells, true vertical depths shall also be reported. For multiple completions, items 25 through 29 shall be reported for each zone. The form is to be filed in quintuplicate except on state land, where six copies are required. See Rule 1105.

INDICATE FORMATION TOPS IN CONFORMANCE WITH GEOGRAPHICAL SECTION OF STATE

Southeastern New Mexico		Northwestern New Mexico	
T. Anhy	T. Canyon	T. Ojo Alamo	T. Penn. "B"
T. Salt	T. Strawn	T. Kirtland-Fruitland	T. Penn. "C"
B. Salt	T. Atoka	T. Pictured Cliffs	T. Penn. "D"
T. Yates	T. Miss	T. Cliff House	T. Leadville
T. 7 Rivers	T. Devonian	T. Menefee	T. Madison
T. Queen	T. Silurian	T. Point Lookout	T. Elbert
T. Grayburg	T. Montoya	T. Mancos	T. McCracken
T. San Andres	T. Simpson	T. Gallup	T. Ignacio Otzte
T. Glorieta	T. McKee	Base Greenhorn	T. Granite
T. Paddock	T. Ellenburger	T. Dakota	T.
T. Blinebry	T. Gr. Wash	T. Morrison	T.
T. Tubb	T. Delaware Sand	T. Todilto	T.
T. Drinkard	T. Bone Springs	T. Entrada	T.
T. Abo	T.	T. Wingate	T.
T. Wolfcamp	T.	T. Chinle	T.
T. Penn	T.	T. Permian	T.
T. Cisco (Bough C)	T.	T. Penn "A"	T.

OIL OR GAS SANDS OR ZONES

No. 1, from.....to.....
No. 2, from.....to.....
No. 3, from.....to.....
No. 4, from.....to.....

IMPORTANT WATER SANDS

Include data on rate of water inflow and elevation to which water rose in hole.

No. 1, from.....to.....feet.....
 No. 2, from.....to.....feet.....
 No. 3, from.....to.....feet.....

LITHOLOGY RECORD (Attach additional sheet if necessary)

From	To	Thickness In Feet	Lithology



Service Order

2004-Feb-18

Customer PLATINUM EXPLORATION, INC.		Person Taking Call Walsh, Mahlon		Dowell Location Hobbs, NM		Order Date 2004-Feb-17		Job Number 2201745359											
Well Name and Number Amoco Stone 1		Legal Location		Field		County Lea		State/Province New Mexico											
Well Master: 0630494149		API / UWI:																	
Rig Name POOL #441		Well Age Old		Sales Engineer Miller, Gary		Job Type Drilling Damage Removal													
Time Well Ready: 2/18/2004		Deviation °		Bit Size in		Well MD 12,800 ft		Well TVD 12,800 ft		BHP psi		BHST 177 °F		BHCT °F					
Treat Down Tubing		Packer Type		Packer Depth ft		Wellhead Connection Swadge - 2 7/8"		HHP on Location 700		Max Allowed Pressure 6000		Max Allowed Ann Pressure 500							
Casing					Services Instructions: Provide Equipment, Materials, and Services to Acidize Well As Per Customer Request 4,000 gas 20% Acid Confirm Well Data With Client Extra Equipment:														
Depth, ft		Size, in		Weight, lb/ft											Grade		Thread		
12800		4		11											H40		N/A		
Tubing																			
Depth, ft		Size, in		Weight, lb/ft		Grade		Thread											
12613		2.875		6.4															
Perforated Intervals																			
Top, ft		Bottom, ft		spf		No. of Shots		Total Interval											
12667		12687						ft											
					Diameter														
					in														
Expected On Location: 2/18/2004 Ready To Pump: 2/18/2004																			

Contact	Voice	Mobile	FAX	Notes
Gary Young	915-238-2668			

Notes:

Price Book: July 2003
Discount: 55%
Add Fuel Surcharge
Overtime: 50%

Directions:

From Hobbs, NM, North on D.C Hwy 132 to State Line Road 769 TL go 3 mi. TL on CR Fort go 0.6 mi. TL go 0.4 mi. TR go 0.1 mi. TR to loc.

Other Notes:

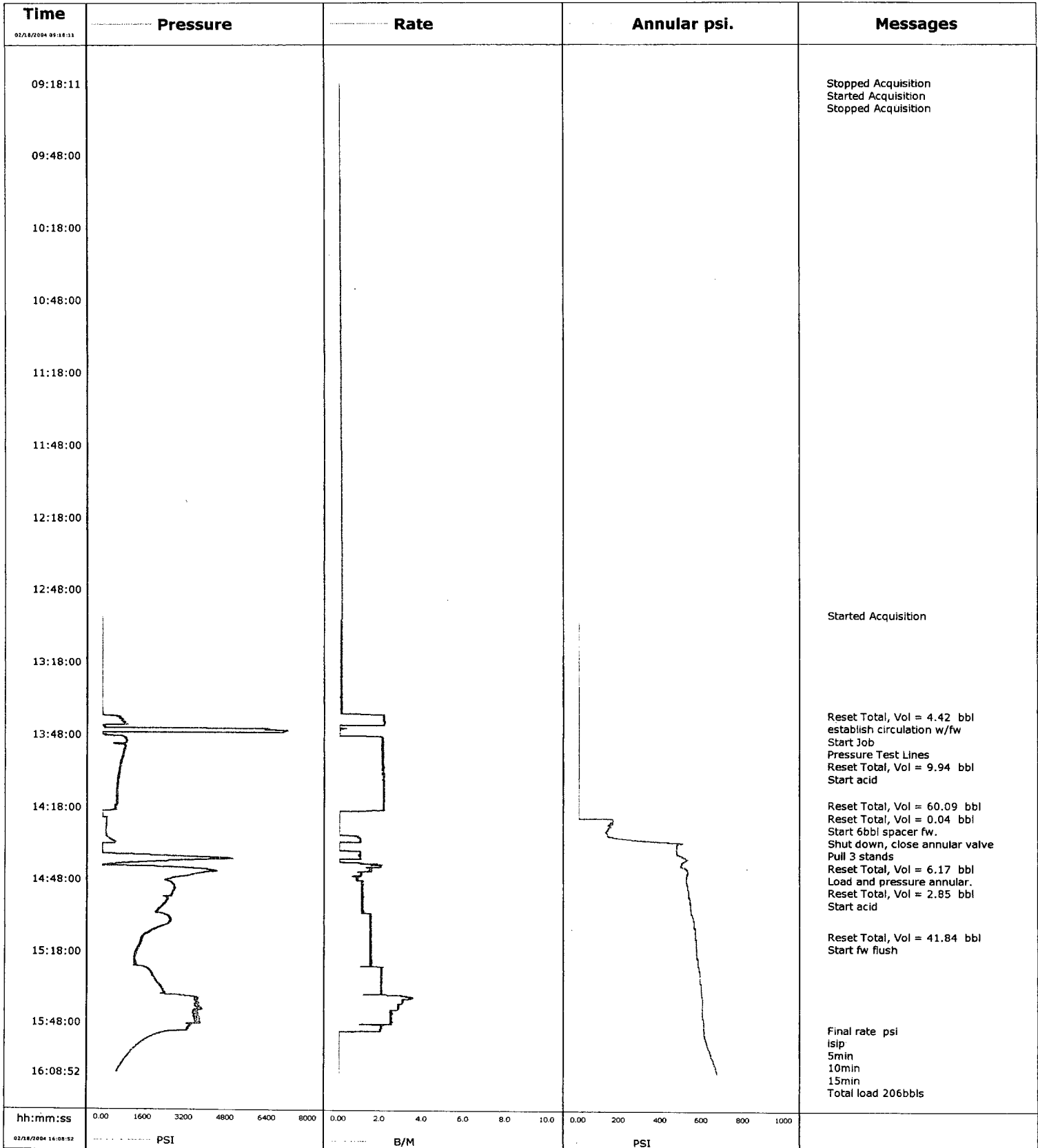
Follow All SLB & QHSE Standards
JSA Should Involve All People Surrounding Operation
Drive and Work Safely

Comments:

Fluid Systems:

Acid			
4000 gals 15% acid			
Density:	lb/gal	Thickening Time:	
Yield:	ft ³ /sk	Viscosity:	cp
H2O Mix:	0	Break Time:	
H2O:	4000 gal	Eq. Sack Weight:	0 lb
		Total Blend:	0 sacks
Dowell Code	Conc/ Amount		Total Quantity
A264	2	gal/1000 gal	8
A179	4	lb/1000 gal	16
W060	5	gal/1000 gal	20
L063	8	gal/1000 gal	32
F103	2	gal/1000 gal	8
U066	30	gal/1000 gal	120
Water	502	gal/1000 gal	2008
H038	379	gal/1000 gal	1516

Well	Amoco Stone #1	Client	Platinum Exploration, Inc.
Field		SIR No.	2201745359
Engineer		Job Type	Acid Treatment
Country	United States	Job Date	02-18-2004





Stimulation Service Report

Customer PLATINUM EXPLORATION, INC.						Job Number 2201745359					
Well Amoco Stone 1			Location (legal)			Schlumberger Location Hobbs, NM			Job Start 2004-Feb-18		
Field		Formation Name/Type		Deviation		Bit Size: in		Well MD 12,800 ft		Well TVD 12,800 ft	
County Lea		State/Province New Mexico		BHP psi		BHST 177 °F		BHCT °F		Pore Pres Gradient psi/ft	
Well Mast 0630494149		API / UM									
Rig Name POOL #441		Drilled For Oil & Gas		Service Via		Casing/Liner					
						Depth, ft		Size, In		Weight, lb/ft	
Offshore Zone		Well Class Old		Well Type Workover		12800		4		11	
Primary Treating Fluid 15%HCL		Polymer Loading lb/1000gal		Fluid Density lb/gal		Tubing/Drill Pipe					
						Depth, ft		Size, In		Weight, lb/ft	
Service Line Matrix		Job Type Drilling Damage Removal				12613		2.875		6.4	
Max. Allowed Tubing Pressure 6000 psi		Max. Allowed Ann. Pressure 500 psi		Wellhead Connection Swadge - 2 7/8"		Perforations/Open Hole					
						Top, ft		Bottom, ft		spf	
						12667		12687			
										No. of Shots	
										Total Interval ft	
										Diameter in	
						Treat Down Tubing		Displacement 86 bbl		Packer Type	
										Packer Depth ft	
Job Scheduled For: 2/18/2004		Arrived on Location: 2004-Feb-18 11:20		Leave Location: 2004-Feb-18 17:00		Tubing Vol. 60 bbl		CasingVol. 66 bbl		AnnularVol. bbl	
										OpenHoleVol bbl	
Date	Time	Treating Pressure 24 hr clock psi	Flow Rate bbl/min	Volume bbl	CMT AN PRES psi	0	0	0	0	Message	
2004-Feb-18	9:18	-3750	0.0	0.0	-3750	0	0	0	0		
2004-Feb-18	9:18									Stopped Acquisition	
2004-Feb-18	9:18									Started Acquisition	
2004-Feb-18	9:19									Stopped Acquisition	
2004-Feb-18	12:58									Started Acquisition	
2004-Feb-18	13:00	0	0.1	0.0	0	0	0	0	0		
2004-Feb-18	13:05	0	0.1	0.6	0	0	0	0	0		
2004-Feb-18	13:10	0	0.1	1.2	0	0	0	0	0		
2004-Feb-18	13:15	0	0.1	1.7	5	0	0	0	0		
2004-Feb-18	13:20	0	0.1	2.3	5	0	0	0	0		
2004-Feb-18	13:25	0	0.1	2.8	0	0	0	0	0		
2004-Feb-18	13:30	0	0.1	3.3	0	0	0	0	0		
2004-Feb-18	13:35	-5	0.1	3.9	5	0	0	0	0		
2004-Feb-18	13:39	9	1.0	4.4	5	0	0	0	0		
2004-Feb-18	13:39									Reset Total, Vol = 4.42 bbl	
2004-Feb-18	13:40	325	2.1	1.6	5	0	0	0	0		
2004-Feb-18	13:40									establish circulation w/fw	
2004-Feb-18	13:40									Start Job	
2004-Feb-18	13:40	522	2.1	2.0	5	0	0	0	0		
2004-Feb-18	13:40	632	2.1	2.0	5	0	0	0	0		
2004-Feb-18	13:45	4028	0.0	9.9	5	0	0	0	0		
2004-Feb-18	13:46	7173	0.0	9.9	5	0	0	0	0		
2004-Feb-18	13:46									Pressure Test Lines	
2004-Feb-18	13:48									Reset Total, Vol = 9.94 bbl	
2004-Feb-18	13:48	105	0.0	9.9	0	0	0	0	0		
2004-Feb-18	13:48									Start acid	

Well		Field				Service Date	Customer			Job Number
Amoco Stone #1						2004-Feb-18	PLATINUM EXPLORATION, INC.			2201745359
Date	Time	Treating Pressure	Flow Rate	Volume	CMT AN PRES	0	0	0	0	Message
	24 hr clock	psi	bbl/min	bbl	psi	0	0	0	0	
2004-Feb-18	13:48	151	0.0	9.9	0	0	0	0	0	
2004-Feb-18	13:50	948	2.1	14.2	5	0	0	0	0	
2004-Feb-18	13:55	824	2.1	24.8	5	0	0	0	0	
2004-Feb-18	14:00	700	2.1	35.5	0	0	0	0	0	
2004-Feb-18	14:05	641	2.2	46.2	0	0	0	0	0	
2004-Feb-18	14:10	600	2.1	57.1	0	0	0	0	0	
2004-Feb-18	14:15	568	2.2	67.9	0	0	0	0	0	
2004-Feb-18	14:16									Reset Total, Vol = 60.09 bbl
2004-Feb-18	14:16	568	2.2	70.0	0	0	0	0	0	
2004-Feb-18	14:16									Reset Total, Vol = 0.04 bbl
2004-Feb-18	14:16	568	2.1	70.1	0	0	0	0	0	
2004-Feb-18	14:16									Start 6bbl spacer fw.
2004-Feb-18	14:16	572	2.2	70.5	0	0	0	0	0	
2004-Feb-18	14:19									Shut down, close annular valve
2004-Feb-18	14:19	-60	0.0	76.2	0	0	0	0	0	
2004-Feb-18	14:19	-46	0.0	76.2	0	0	0	0	0	
2004-Feb-18	14:19									Pull 3 stands
2004-Feb-18	14:20	-5	0.0	76.2	0	0	0	0	0	
2004-Feb-18	14:25	169	0.0	76.2	156	0	0	0	0	
2004-Feb-18	14:29	156	0.0	76.2	142	0	0	0	0	
2004-Feb-18	14:29									Reset Total, Vol = 6.17 bbl
2004-Feb-18	14:30	224	1.0	77.2	215	0	0	0	0	
2004-Feb-18	14:33									Load and pressure annular.
2004-Feb-18	14:33	499	0.0	79.1	485	0	0	0	0	
2004-Feb-18	14:35	14	0.0	79.1	476	0	0	0	0	
2004-Feb-18	14:35	14	0.0	79.1	476	0	0	0	0	
2004-Feb-18	14:35									Reset Total, Vol = 2.85 bbl
2004-Feb-18	14:35	14	0.0	79.1	476	0	0	0	0	
2004-Feb-18	14:35									Start acid
2004-Feb-18	14:40	2005	0.0	82.4	504	0	0	0	0	
2004-Feb-18	14:45	3616	1.0	89.5	526	0	0	0	0	
2004-Feb-18	14:50	2788	1.1	94.5	531	0	0	0	0	
2004-Feb-18	14:55	2513	1.1	100.2	540	0	0	0	0	
2004-Feb-18	15:00	2161	1.1	105.8	549	0	0	0	0	
2004-Feb-18	15:05	2641	1.5	113.0	563	0	0	0	0	
2004-Feb-18	15:10	1767	1.5	120.6	568	0	0	0	0	
2004-Feb-18	15:10									Reset Total, Vol = 41.84 bbl
2004-Feb-18	15:10	1689	1.5	120.9	568	0	0	0	0	
2004-Feb-18	15:11	1689	1.5	121.2	568	0	0	0	0	
2004-Feb-18	15:11									Start fw flush
2004-Feb-18	15:15	1428	1.5	128.3	572	0	0	0	0	
2004-Feb-18	15:20	1282	1.5	136.1	581	0	0	0	0	
2004-Feb-18	15:25	1808	2.1	144.6	586	0	0	0	0	
2004-Feb-18	15:30	2083	2.1	154.9	591	0	0	0	0	
2004-Feb-18	15:35	2408	2.0	165.2	600	0	0	0	0	
2004-Feb-18	15:40	3598	2.8	180.3	604	0	0	0	0	
2004-Feb-18	15:45	3621	2.5	193.5	609	0	0	0	0	
2004-Feb-18	15:50									Final rate & psi

Well Amoco Stone #1			Field			Service Date 2004-Feb-18		Customer PLATINUM EXPLORATION, INC.			Job Number 2201745359	
Date	Time 24 hr clock	Treating Pressure psi	Flow Rate bbl/min	Volume bbl	CMT AN PRES psi	0	0	0	0	Message		
2004-Feb-18	15:50	3333	2.0	204.1	609	0	0	0	0			
2004-Feb-18	15:50	3328	2.0	205.2	609	0	0	0	0			
2004-Feb-18	15:51	2774	0.0	206.9	609	0	0	0	0			
2004-Feb-18	15:51									isip		
2004-Feb-18	15:55	1607	0.0	206.9	623	0	0	0	0			
2004-Feb-18	15:57									5min		
2004-Feb-18	15:57	1410	0.0	206.9	627	0	0	0	0			
2004-Feb-18	16:00	1085	0.0	206.9	641	0	0	0	0			
2004-Feb-18	16:02									10min		
2004-Feb-18	16:02	929	0.0	206.9	650	0	0	0	0			
2004-Feb-18	16:05	742	0.0	206.9	664	0	0	0	0			
2004-Feb-18	16:08									15min		
2004-Feb-18	16:08	604	0.0	206.9	673	0	0	0	0			
2004-Feb-18	16:08									Total load 206bbbls		
2004-Feb-18	16:08	586	0.0	206.9	673	0	0	0	0			
2004-Feb-18	16:08									End Job		
2004-Feb-18	16:08	581	0.0	206.9	673	0	0	0	0			

Post Job Summary									
Average Injection Rates, bpm					Volume of Fluid Injected, bbl				
Fluid	N2	CO2	Maximum Rate		Clean Fluid	Acid	Oil	CO2	N2 (scf)
1.51			3.4			102			
Treating Pressure Summary, psi					Quantity of & placed, lb				
Breakdown	Maximum	Final	Average	ISIP	15 Min. ISIP	Total Injected		Total Ordered/Designed	
	7182.03	3333	1357.43	2774	604				
N2 Percent	CO2 Percent		Designed Fluid Volume		Displacement	Slurry Volume		Pad Volume	Percent Pad
%	%		4000 gal		86 bbl	bbl		gal	%
Customer or Authorized Representative			Schlumberger Supervisor			Number of Stages		Fracture Gradient	☒ Job Completed ☐ Screen Out
Young, Gary			Stratton, Robert			1		psi/ft	

Schlumberger

Job Number
2201745359

LEFT DISTRICT	Date	2/18/2004	Time	10:30:00 AM
ARRIVE LOCATION	Date	2/18/2004	Time	11:20:00 AM
JOB START	Date	2/18/2004	Time	1:40:00 PM
JOB COMPLETION	Date	2/18/2004	Time	4:10:00 PM
LEAVE LOCATION	Date	2/18/2004	Time	5:00:00 PM
ARRIVED DISTRICT	Date	2/18/2004	Time	6:00:00 PM

Service Instructions
Provide Equipment, Materials, and Services to Acidize Well As Per
Customer Request

4,000 gas 20% Acid

Confirm Well Data With Client

Service Description

Matrix - Drilling Damage Removal

AFE	Rlg	POOL #441
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County/Parish/Block	Legal Location
Lea	

Customer or Authorized Representative
Young, Gary

THE ESTIMATED CHARGES AND DATA SHOWN BELOW ARE SUBJECT TO CORRECTION BY SCHLUMBERGER.

Item	Description	Quantity	Unit	Unit Price	Disc	Amount
Services						
102325000	Treatment Data Service (TDS)	1	JOB	1,195.00	55.0%	537.75
102877025	Equip Charge 2501- 5000 psi	1	EA	1,505.00	55.0%	677.25
102878025	Equip Charge 2501-5000 psi Add hrs	1	HR	360.00	45.0%	198.00
58041009	Transport, Acid	4	HR	171.50	55.0%	308.70
58041009	Transport, Acid	1	HR	171.50	45.0%	94.33
59200002	Mileage, All Other Equipment	60	MI	5.64	55.0%	152.28
59200005	Mileage, Car/Pickup, Monitor Vehicle, 4 W	60	MI	3.26	55.0%	88.02
Services Subtotal:						4,451.50
Discount:						2,395.18
Estimated Total (USD):						2,056.33
Products						
102946000	Fuel Surcharge	1	EA	66.77	0.0%	66.77
A179	Inhibitor Aid A179	16	LB	17.65	55.0%	127.08
A264	Corrosion Inhibitor A264	8	GA	101.10	55.0%	363.96
F103	Surfactant, EZEFL0 (tm) F103	8	GA	80.70	55.0%	290.52
H015	Acid, Hydrochloric 15% H15	4000	GA	3.05	55.0%	5,490.00
H020	Acid, Hydrochloric 20% H20	0	GA	3.93	55.0%	0.00
L063	Reducing Agent L63	32	GA	104.40	55.0%	1,503.36
U066	FREFLO EB Miscible Solvent U66	120	GA	34.75	55.0%	1,876.50
W060	Sludge and Emulsion Preventer W60	20	GA	77.50	55.0%	697.50
Products Subtotal:						23,064.37
Discount:						12,648.68
Estimated Total (USD):						10,415.69
Total (Before Discount):		27,515.87				
Discount:		15,043.86				
Special Discount:		Estimated Discounted Total (USD):				
		12,472.02				

Service Contract Receipt

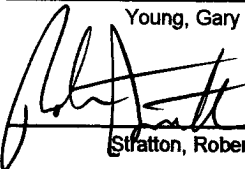
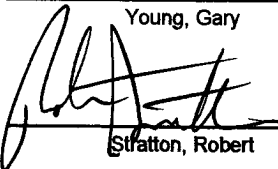
Schlumberger

SCHLUMBERGER TECHNOLOGY CORPORATION

Job Number
2201745359

Invoice Mailing Address: PLATINUM EXPLORATION, INC. 550 W. TEXAS, SUITE 200 MIDLAND, TX US		LEFT DISTRICT	Date	2/18/2004	Time	10:30:00 AM
		ARRIVE LOCATION	Date	2/18/2004	Time	11:20:00 AM
		JOB START	Date	2/18/2004	Time	1:40:00 PM
		JOB COMPLETION	Date	2/18/2004	Time	4:10:00 PM
		LEAVE LOCATION	Date	2/18/2004	Time	5:00:00 PM
		ARRIVED DISTRICT	Date	2/18/2004	Time	6:00:00 PM
		Service Instructions Provide Equipment, Materials, and Services to Acidize Well As Per Customer Request 4,000 gas 20% Acid Confirm Well Data With Client				
		Service Description Matrix - Drilling Damage Removal				
Customer PO	Contract		AFE	Rig		
Well		State/Province	County/Parish/Block	Legal Location		
Amoco Stone 1		New Mexico	Lea	POOL #441		
Field			Customer or Authorized Representative			
			Young, Gary			

THE ESTIMATED CHARGES AND DATA SHOWN BELOW ARE SUBJECT TO CORRECTION BY SCHLUMBERGER.

Item	Description	Quantity	Unit	Unit Price	Disc	Amount
THE ESTIMATED CHARGES AND DATA SHOWN ABOVE ARE SUBJECT TO CORRECTION BY SCHLUMBERGER. THE SERVICES, EQUIPMENT, MATERIALS AND /OR PRODUCTS PROVIDED BY THIS SERVICE CONTRACT RECEIPT HAVE BEEN PERFORMED OR RECEIVED AS SET FORTH ABOVE.						
Signature of Customer or Authorized Representative:		 Young, Gary			Date: _____	
Signature of Schlumberger Representative:		 Stratton, Robert			Date: 2-18-04	

SERVICE CONTRACT RECEIPT
SCHLUMBERGER TECHNOLOGY CORPORATION

Schlumberger

SC Number: 10669137
Service Date: 02/16/2004

Invoice Mailing Address PLATINUM EXPLORATION, INC. 550 W. TEXAS, SUITE 200 MIDLAND TX 79701 US	Customer: PLATINUM EXPLORATION, INC. Name/Lease: AMOCO STATE Field: DEVONIAN Well County: Lea Run No: 1 State/Prov.: NM Well No: 2	Cust P.O. # 0 3rd Pty Invoice: 0 Contract Num: 0 AFE Number: 0 UWI Number:
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THE ESTIMATED CHARGES AND DATA SHOWN BELOW ARE SUBJECT TO CORRECTION BY SCHLUMBERGER.

Description	Quantity	UOM	Unit Price	Discount	Amount
61110105M SET-M - ND Service Charge Maxis PS					
6XFLATCHL Service Flat Charge - Land	1	EA	\$750.00	68.00%	240.00
6XSERCHGD Service Depth Charge	12764	FT	\$0.25	68.00%	1,021.12
Book Price: 3,941.00 Discount: 2,679.88					Estimated Sub Total: \$1,261.12
61010601 RSTA-S - RST (sigma mode, 1-11/16")					
6XDEPCHG Depth Charge	12764	FT	\$1.06	68.00%	4,329.55
6XFLATCH Flat Charge	1	EA	\$3,630.00	68.00%	1,161.60
6XOPECHG Operation Charge	2553	FT	\$1.06	68.00%	865.98
Book Price: 19,866.02 Discount: 13,508.89					Estimated Sub Total: \$6,357.13
61050501 CMTB - Cement Mapping Tool (1-11/16)					
6XDEPCHG Depth Charge	12764	FT	\$0.64	68.00%	2,614.07
6XOPECHG Operation Charge	3801	FT	\$0.64	68.00%	778.44
6XGRDEPH-X ^GR in Combo-Depth Charge (descent >1)	12764	FT	\$0.09	68.00%	367.60
6XGROPE-X GR in Combo Ope Charge (descent > 1)	3801	FT	\$0.09	68.00%	109.47
Book Price: 12,092.45 Discount: 8,222.87					Estimated Sub Total: \$3,869.58
61110200PO PACK-OFF Pack Off Cased Hole					
6XPRES0-1 Flat Charge per Day, P<1KPsi	2	DAY	\$225.00	45.00%	247.50
Book Price: 450.00 Discount: 202.50					Estimated Sub Total: \$247.50
61110200MC WHE-MISC Misc Pressure Related Charges					
6XWHCON Flat Charge -Wellhead Connection/Trip	1	EA	\$360.00	45.00%	198.00
Book Price: 360.00 Discount: 162.00					Estimated Sub Total: \$198.00
61ST213PSHMX6 EnJet-DP 2.13in, PowSp,HMX,6spf					
6XDEPCHG Depth Charge	12764	FT	\$0.24	70.00%	919.01
6XCARLEN Perforating Carrier Length Charge	20	FT	\$114.00	70.00%	684.00
6XELECDDET Perforating Electric Detonation	2	EA	\$182.00	70.00%	109.20
6XSHOTCHG Charge Per Shot	121	EA	\$295.00	70.00%	10,708.50
Book Price: 41,402.36 Discount: 28,981.65					Estimated Sub Total: \$12,420.71
Estimated Grand Total:					\$24,354.04

Comments:

The estimated charges and data shown above are subject to correction by Schlumberger. The estimated charges shown above are EXCLUSIVE of tax and the final invoice WILL INCLUDE all applicable taxes.
THE SERVICES, EQUIPMENT, MATERIALS AND/OR PRODUCTS COVERED BY THIS SERVICE CONTRACT RECEIPT HAVE BEEN PERFORMED OR RECEIVED AS SET FORTH ABOVE

Signature of Customer or Authorized Representative:

GARY YOUNG

Date: _____

Signature of Schlumberger Representative:

REAVES STANLEY

Date: 2-16-04

Invoice #:

CONTRACT
SCHLUMBERGER TECHNOLOGY CORPORATION

Schlumberger

CrewType: LPM **Date:** 02/16/2004 **Service Contract Number:** 10669137

Customer P.O. Number: 0
AFE Number: 0
Contract Number: 0

Customer #: 0010011731
Third Party Invoice: 0
SAP SO #:

Services Equipment and/or Products Requested:

RST, CBL

Pricing Zone: Land
Price Book: 2003 Land Wireline
Sales Engineer: BROOKS IRLESS

Customer Furnished Leased/Well Information:

Customer..... PLATINUM EXPLORATION, INC.	Well Master Number..... 0010669137
Name/Lease..... AMOCO STATE	Rig Name.....
Field..... DEVONIAN	Well Number..... 2
State/Province..... NM	Run Number..... 1
Location..... NA	County..... Lea

Said well is said to be in good condition and drilled to a depth of 12769 ft
Original hole said to be sidetracked at 0 ft

THIS IS A CONTRACT. PLEASE READ CAREFULLY. IT CONTAINS INDEMNITY AND HOLD HARMLESS PROVISIONS REQUIRING THE CUSTOMER OR SCHLUMBERGER AS THE INDEMNITOR TO BE RESPONSIBLE FOR THE NEGLIGENCE, STRICT LIABILITY, OR OTHER FAULT OF THE OTHER PARTY AS INDEMNITEE, AND IT ALSO CONTAINS WARRANTY EXCLUSIONS. IN CONSIDERATION OF THE PAYMENT RECEIVED BY SCHLUMBERGER FOR THE SERVICES, EQUIPMENT, MATERIALS AND/OR PRODUCTS PROVIDED TO CUSTOMER HEREUNDER, CUSTOMER AND SCHLUMBERGER AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS CONTRACT (INCLUDING THOSE CONTAINED ON THE REVERSE SIDE) OR BY THE TERMS AND CONDITIONS OF A MASTER SERVICE AGREEMENT IF ONE IS IN FORCE BETWEEN CUSTOMER AND SCHLUMBERGER.

Invoice Mailing Address:
PLATINUM EXPLORATION, INC.

550 W. TEXAS, SUITE 200
MIDLAND TX
79701 US

Tool Protection:

☐ Yes	Customer Initial
☐ No	_____
☒ Unavailable	_____

I authorize work to begin as set forth in this Contract and represent that I have authority of the customer to accept and sign this Contract.

Signature of Customer or Authorized Representative:

GARY YOUNG

Date: _____

Signature of Schlumberger Representative:

REAVES STANLEY

Date: 2-16-04

AMOCO-STONE No. 1

1500' FNL & 1980' FEL

Sec 22 T-15S R-38E

Lea County, NM

Well Type: Sub Pump

GL: 3729' KB: 3744'

13 3/8" 61# K-55 @ 373' w/ 400 sx

Yates	3250'
Seven Rivers	3434'
San Andres	4867'
Abo	9158'
Wolfcamp	9271'
Pennsylvanian	9810'
Atoka	11,050'
Lower Miss.	11,860'
Woodford	12,520'
Devonian	12,636'

Ran 105 jts 5 1/2" csg w/ csg patch @ 3879'

8 5/8" 32/34# J-55 @ 4884' w/ 1250 sx
TOC: circ

Tbg: 267 jts 2 - 7/8" L-80 EUE (8671')

Bottom of Motor: 8780'

Pump: 5 - TD3000 pumps w/ 555 stages

Motors:

Cable: #2 flat Lead

Date Ran: 4/25/2004

TOC: 8000'

Perf 9310' to 9320' & 9270' to 9280', Sq w/ 100 sxs (1/8/04)
dressed off cmt to 9250', set CIBP @ 9216' & whipstock @ 9116'

CIBP @ 12,600'
w/ 25 sxs on top

(3/15/04) added perfs 12,656'-12,662' & acidized w/ 6000 gals
Perf 12,667' to 12,687' & acidized w/ 4000 gals (2/18/04)
(4/21/04) added perfs 12,734 - 12,742' & acidized w/ 2500 gals

TD: 12,795'
PBSD: 12,681'
5 1/2" 20/17# N-80 & K-55 @ 12,795' w/ 800 sx

4" 11# L-80 FL-4S liner 8967' to 12,786'
cmt w/ 250 sxs
TD sidetrack @ 12,800'

5/3/2004