

Submit to Appropriate District Office
Two Copies
District I
1625 N. French Dr., Hobbs, NM 88240
District II
811 S. First St., Artesia, NM 88210
District III
1000 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

HOBBS OCD

State of New Mexico
Energy, Minerals and Natural Resources

OCT 11 2012

RECEIVED

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-105
Revised August 1, 2011

1. WELL API NO.

30-025-40396

2. Type of Lease

☒ STATE ☐ FEE ☐ FED INDIAN

3. State Oil & Gas Lease No

WELL COMPLETION OR RECOMPLETION REPORT AND LOG

4. Reason for filing.

☒ COMPLETION REPORT (Fill in boxes #1 through #31 for State and Fee wells only)

☐ C-144 CLOSURE ATTACHMENT (Fill in boxes #1 through #9, #15 Date Rig Released and #32 and/or #33; attach this and the plat to the C-144 closure report in accordance with 19.15.17.13.K NMAC)

7. Type of Completion:

☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER

8. Name of Operator
GMT Exploration Company, LLC

10. Address of Operator
1560 Broadway Suite 2000, Denver, CO 80202

5. Lease Name or Unit Agreement Name
Pryor State

6. Well Number:
1H

9. OGRID
260511

11. Pool name or Wildcat
Ojo Chiso, Bone Spring, South

| 12. Location | Unit Ltr | Section | Township | Range | Lot | Feet from the | N/S Line | Feet from the | E/W Line | County |
|--------------|----------|---------|----------|-------|-----|--------------------------|----------|---------------|----------|--------|
| Surface: | M | 36 | 22S | 34E | | 330 | South | 430 | West | Lea |
| BH: | D | 36 | 22S | 34E | | 230 4902 North S 430 453 | | | West | Lea |

13. Date Spudded 3/4/2012 14. Date T.D. Reached 04/07/2012 15. Date Rig Released 04/09/2012 16. Date Completed (Ready to Produce) 5/26/2012 17. Elevations (DF and RKB, RT, GR, etc.) 3380'

18. Total Measured Depth of Well 13,327' 19. Plug Back Measured Depth CIBP - 13,259' 20. Was Directional Survey Made? Yes 21. Type Electric and Other Logs Run Gamma, Neutron, Resistivity

22. Producing Interval(s), of this completion - Top, Bottom, Name
8865' - 13,182'

CASING RECORD (Report all strings set in well)

| CASING SIZE | WEIGHT LB./FT. | DEPTH SET | HOLE SIZE | CEMENTING RECORD | AMOUNT PULLED |
|-------------|----------------|-----------|-----------|--|---------------|
| 13 3/8 | 48# | 630 | 17 1/2" | 400sks 35/65/poz Class "C" Lead and 350 sks Class "C" Tail Circulate to surface with 177sks | 0 |
| 8 5/8" | 36# | 5225' | 12 1/4" | 2080 sks of 35/65/poz Class "C" Lead with 350 sks "Class C" Tail Circulate to surface with 281 sks | 0 |
| 5 1/2" | 17# | 13,327' | 7 7/8" | 440 sks 50/50/poz Class "H" Lead & 8850 Trunty Lite | 0 |

| 24. LINER RECORD | | | | | 25. TUBING RECORD | | |
|------------------|-----|--------|--------------|--------|-------------------|-----------|------------|
| SIZE | TOP | BOTTOM | SACKS CEMENT | SCREEN | SIZE | DEPTH SET | PACKER SET |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

26. Perforation record (interval, size, and number)
8865' - 13,182'
See Attached Well Bore Schematic

27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.

| DEPTH INTERVAL | AMOUNT AND KIND MATERIAL USED |
|-----------------|--|
| 8865' - 9,180' | 40/70: 104,405#; 20/40: 262,615#; 7,059bbbls |
| 9,280 - 9,582' | 40/70: 104,819#; 20/40: 246,752#; 7,038bbbls |
| 9,678' - 9,980' | 40/70: 105,139#; 20/40: 246,891#; 7,027bbbls |

PRODUCTION

| | | | | | | | |
|----------------------------|------------------------|---|---------------------------|------------------|---------------------|---|-----------------|
| Date First Production | | Production Method (Flowing, gas lift, pumping - Size and type pump) | | | | Well Status (Prod. or Shut-in) | |
| 06/01/2012 | | Flowing - N/A | | | | Shut-in | |
| Date of Test 6/10/12 | Hours Tested 24 | Choke Size 46 | Prod'n For Test Period | Oil - Bbl 638 | Gas - MCF n/a | Water - Bbl 360 | Gas - Oil Ratio |
| Flow Tubing Press. 0 | Casing Pressure 525 | Calculated 24- Hour Rate | Oil - Bbl. 638 | Gas - MCF n/a | Water - Bbl. 360 | Oil Gravity - API - (Corr.) 36.5 (API) | |

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

Flared

30. Test Witnessed By

BJ Cox

31. List Attachments

Well Bore Schematic, Directional Survey

32. If a temporary pit was used at the well, attach a plat with the location of the temporary pit

33. If an on-site burial was used at the well, report the exact location of the on-site burial:

Latitude Longitude NAD 1927 1983

I hereby certify that the information shown on both sides of this form is true and complete to the best of my knowledge and belief

Signature Ashley E. Buckner Name Ashley E. Buckner Title: Production Technician Date: 8/21/2012

E-mail Address: abuckner@gmtexploration.com

ELG 11-1-2012

NOV 01 2012

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 and not later than 60 days after completion of closure. When submitted as a completion report, this 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 11, 12 and 26-31 shall be reported for each zone.

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 A" |
| T. Salt | T. Strawn | T. Kirtland | T. Penn. "B" |
| B. Salt | T. Atoka | T. Fruitland | T. Penn. "C" |
| T. Yates | T. Miss | T. Pictured Cliffs | T. Penn. "D" |
| T. 7 Rivers | T. Devonian | T. Cliff House | T. Leadville |
| T. Queen | T. Silurian | T. Menefee | T. Madison |
| T. Grayburg | T. Montoya | T. Point Lookout | T. Elbert |
| T. San Andres | T. Simpson | T. Mancos | T. McCracken |
| T. Glorieta | T. McKee | T. Gallup | T. Ignacio Otzte |
| T. Paddock | T. Ellenburger | Base Greenhorn | T. Granite |
| T. Blinébry | T. Gr. Wash | T. Dakota | |
| T. Tubb | T. Delaware Sand 5375 | T. Morrison | |
| T. Drinkard | T. Bone Springs 8530 | T. Todilto | |
| T. Abo | T. 1 st Bone Spring SD 9675 | T. Entrada | |
| T. Wolfcamp | T. 2 nd Bone Spring SD 10,200 | T. Wingate | |
| T. Penn | T. | T. Chinle | |
| T. Cisco (Bough C) | T. | T. Permian | |

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 |
|------|----|----------------------|-----------|
| | | | |

| From | To | Thickness In Feet | Lithology |
|------|----|----------------------|-----------|
| | | | |