

Submit To Appropriate District Office State Lease - 6 copies Fee Lease - 5 copies <u>District I</u> 1625 N. French Dr., Hobbs, NM 88240 <u>District II</u> 1301 W. Grand Avenue, Artesia, NM 88210 <u>District III</u> 1000 Rio Brazos Rd., Aztec, NM 87410 <u>District IV</u> 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. 30-025-07171
		5. Indicate Type of Lease STATE <input type="checkbox"/> FEE <input checked="" type="checkbox"/>
		State Oil & Gas Lease No.
WELL COMPLETION OR RECOMPLETION REPORT AND LOG		
1a. Type of Well: OIL WELL <input checked="" type="checkbox"/> GAS WELL <input type="checkbox"/> DRY <input type="checkbox"/> OTHER _____ b. Type of Completion: NEW <input type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input type="checkbox"/> DIFF. WELL OVER BACK RESVR. <input type="checkbox"/> OTHER Re-Entry		7. Lease Name or Unit Agreement Name Oberholtzer
2. Name of Operator Platinum Exploration, Inc.		8. Well No. 1
3. Address of Operator 550 W. Texas Ave, Suite 500, Midland, TX 79705		9. Pool name or Wildcat Gladiola (Devonian)
4. Well Location Unit Letter <u>B</u> : <u>660</u> Feet From The <u>North</u> Line and <u>1980</u> Feet From The <u>East</u> Line Section <u>8</u> Township <u>12S</u> Range <u>38E</u> NMPM Lea County		
10. Date Spudded 06/29/05	11. Date T.D. Reached 07/16/05	12. Date Compl. (Ready to Prod.) 07/21/05
13. Elevations (DF& RKB, RT, GR, etc.) 3862 - KB		14. Elev. Casinghead
15. Total Depth 12010'	16. Plug Back T.D. 12010'	17. If Multiple Compl. How Many Zones? No
18. Intervals Drilled By		Rotary Tools X
19. Producing Interval(s), of this completion - Top, Bottom, Name 11974'-11994' Devonian - 11970'		20. Was Directional Survey Made No
21. Type Electric and Other Logs Run GR/CCL/CBL		22. Was Well Cored No
23. CASING RECORD (Report all strings set in well)		
CASING SIZE	WEIGHT LB./FT.	DEPTH SET
13 3/8	50	325'
8 5/8	32	4470'
5 1/2	17/20	12010'
24. LINER RECORD		25. TUBING RECORD
SIZE	TOP	SIZE
		2 7/8
BOTTOM	SACKS CEMENT	DEPTH SET
		11090'
26. Perforation record (interval, size, and number) 11974'-11994'		27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. DEPTH INTERVAL NONE
		AMOUNT AND KIND MATERIAL USED
28. PRODUCTION		
Date First Production 07/19/05		Production Method (Flowing, gas lift, pumping - Size and type pump) Flowing
		Well Status (Prod. or Shut-in) Producing
Date of Test 07/25/05	Hours Tested 24	Choke Size 8/64
Flow Tubing Press. 430	Casing Pressure Packer	Calculated 24-Hour Rate
		Oil - Bbl. 100
		Gas - MCF TSTM
		Water - Bbl. 35
		Oil Gravity - API - (Corr.) 43.5
29. Disposition of Gas (Sold, used for fuel, vented, etc.) vented		Test Witnessed By
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 <u>Gloria Holcomb</u> E-mail Address <u>gholcomb@t3wireless.com</u>		Printed Name <u>Gloria Holcomb</u> Title <u>Agent</u> Date <u>07/27/05</u>

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 3043	T. Miss 11360	T. Cliff House	T. Leadville
T. 7 Rivers	T. Devonian 11970	T. Menefee	T. Madison
T. Queen	T. Silurian	T. Point Lookout	T. Elbert
T. Grayburg	T. Montoya	T. Mancos	T. McCracken
T. San Andres 4414	T. Simpson	T. Gallup	T. Ignacio Otzte
T. Glorieta 5850	T. McKee	Base Greenhorn	T. Granite
T. Paddock	T. Ellenburger	T. Dakota	T.
T. Blinebry	T. Gr. Wash	T. Morrison	T.
T.Tubb 7114	T. Delaware Sand	T.Todilto	T.
T. Drinkard	T. Bone Springs	T. Entrada	T.
T. Abo 7795	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