



McVAY DRILLING COMPANY

P.O. Box 2450
Hobbs, New Mexico 88241
(575) 397-3311
FAX: 39-DRILL

30-025-40668

Well Name and Num: Lowe 25 SWD #2
Location: Sec. 25, T13S, R37E
Operator: Paladin
Drilling Contractor: McVay Drilling Company

The undersigned certifies that he is an authorized representative of the drilling contractor who drilled the above described well and that he has conducted deviation tests and obtained the following results:

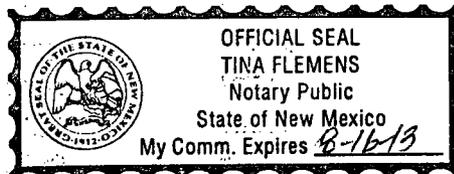
<u>Degrees @</u>	<u>Depth</u>						
37.00	209	1.30	7923				
1.00	390	1.70	8455				
0.25	1888	1.40	8716				
0.41	2394	1.40	9092				
0.14	2887	1.30	9219				
1.04	3359	1.00	9346				
1.23	3866	1.10	9471				
0.69	4419	1.10	9596				
0.50	4525	1.30	9717				
0.90	5003	1.30	9842				
1.20	5257	1.50	9967				
0.90	5645	1.60	10093				
0.70	6015	1.90	10219				
1.00	6427	1.90	10343				
1.10	6807	2.10	10455				
1.50	7060						
1.20	7538						

HOBBS OCD
JAN 28 2013
RECEIVED

By: *Harold Crank*

Subscribed and sworn to before me this *11th* day of *October*, 2012

Tina Flemens
Notary Public, Lea County, New Mexico



FEB 20 2013