

Submit To: Appropriate District Office
 Two Copies
 District I
 1625 N. French Dr., Hobbs, NM 88240
 District II
 1301 W. Grand Avenue, Artesia, NM 88001
 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
 July 17, 2008

1. WELL API NO.
 30-025-40668
 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)

5. Lease Name or Unit Agreement Name
 Lowe 25 SWD
 6. Well Number:
 2

7. Type of Completion:
 NEW WELL WORKOVER DEEPENING PLUGBACK DIFFERENT RESERVOIR OTHER

8. Name of Operator
 Paladin Energy Corp.

9. OGRID 164070

10. Address of Operator
 10290 Monroe Dr., Suite 301, Dallas, Texas 75229

11. Pool name or Wildcat
 SW D; Wolfcamp

12. Location	Unit Ltr	Section	Township	Range	Lot	Feet from the	N/S Line	Feet from the	E/W Line	County
Surface:	M	25	13S	37E		1087	South	216	West	Lea
BH:										

13. Date Spudded 9/20/2012 14. Date T.D. Reached 10/11/2012 15. Date Rig Released 10/12/2012 16. Date Completed (Ready to Produce) 1/10/2013 17. Elevations (DF and RKB, RT, GR, etc.) 3856' GR

18. Total Measured Depth of Well 10,800' 19. Plug Back Measured Depth 20. Was Directional Survey Made? No 21. Type Electric and Other Logs Run Cased Hole: Sonic-Neutron, Gamma

22. Producing Interval(s), of this completion - Top, Bottom, Name
 Wolfcamp Formation (Injection Interval)

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"	54#	432'	17-1/2"	435	
9-5/8"	47#	4,594	12-1/4"	1505	
5-1/2"	17 & 20#	10,797'	7-7/8"	1,445 (3 stages)	

24. LINER RECORD **25. TUBING RECORD**

SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET	PACKER SET
					3-1/2"	9,626'	9,626'
				"Coated Tbg & Packer"			

26. Perforation record (interval, size, and number)
 9,708-9,748', 10,210-320', 10,332-382', 4 SPF
 27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.
 DEPTH INTERVAL AMOUNT AND KIND MATERIAL USED
 10,000 gal, 15% HCL

28. PRODUCTION

Date First Production Production Method (Flowing, gas lift, pumping - Size and type pump) Well Status (Prod. or Shut-in)
 Salt Water Disposal Active

Date of Test 1/21/2013 Hours Tested 24 Choke Size open Prod'n For Test Period Oil - Bbl Gas - MCF Water - Bbl. 5,000 Gas - Oil Ratio

Flow Tubing Press. 0 Casing Pressure 0 Calculated 24-Hour Rate Oil - Bbl. Gas - MCF Water - Bbl. Oil Gravity - API - (Corr.)

29. Disposition of Gas (Sold, used for fuel, vented, etc.) 30. Test Witnessed By Mickey Horn

31. List Attachments Log, Inclination 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 *David Plaisance* Printed Name David Plaisance Title V.P. Exploration & Production Date 1/23/2013

E-mail Address dplaisance@paladinenergy.com

EG 2-20-2013 SWD-1353-A

FEB 20 2013

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 4,600'	T. Simpson	T. Mancos	T. McCracken
T. Glorieta	T. McKee	T. Gallup	T. Ignacio Otzte
T. Paddock	T. Ellenburger	Base Greenhorn	T. Granite
T. Blinebry	T. Gr. Wash	T. Dakota	
T. Tubb	T. Delaware Sand	T. Morrison	
T. Drinkard	T. Bone Springs	T. Todilto	
T. Abo 7360'	T.	T. Entrada	
T. Wolfcamp 9370'	T.	T. Wingate	
T. Penn	T.	T. Chinle	
T. Cisco (Bough C)	T.	T. Permian	

OIL OR GAS SANDS OR ZONES

No. 1, from.....SWD....9,708-10,382'.....
 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
4600	5440	840	Dolomite & Shale				
5440	6010	570	Sand & Limestone				
6010	7270	1260	Limestone, Sand, Shale				
7270	9370	2100	Dolomite, Shale, Sand				
9370	10000	630	Limestone, Shale, Sand				
10000	10800	800	Limestone, Sand, Shale				