

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

State of New Mexico
Oil, Gas, Energy, Minerals and Natural Resources
Conservation Division
2220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-105
Revised August 1, 2011

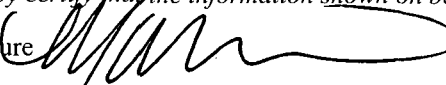
WELL COMPLETION OR RECOMPLETION REPORT AND LOG

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 Merchant Livestock 25 State Com					
7. Type of Completion: ☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER						6. Well Number: 1H					
8. Name of Operator GMT Exploration Company, LLC						9. OGRID 260511					
10. Address of Operator 1560 Broadway Suite 2000 Denver, CO 80202						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:	D	25	22S	34E		20	North	380	West	Lea	
BH:	M	25	22S	34E		330 4948	North	380 417	West	Lea	
13. Date Spudded 04/12/13		14. Date T.D. Reached 4/12/13		15. Date Rig Released 5/29/2013		16. Date Completed (Ready to Produce) 08/13/13		17. Elevations (DF and RKB, RT, GR, etc.) 3466'			
18. Total Measured Depth of Well 15959 (MD), 11300 (TVD)				19. Plug Back Measured Depth 15710'		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 11696-15895											

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	54.5	1802	17 1/2	Lead: 960 sx, Tail: 445 sx,	0
9 5/8	40	5247	12 1/4	Lead: 1450 sx Tail: 370 sx	0
8 1/2	20	15959	8.5	Lead: 1000 sx Tail: 1100 sx	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) 11696-15895 Please see attached Wellbore Diagram for complete frac details				27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. DEPTH INTERVAL AMOUNT AND KIND MATERIAL USED 15795-15895 100mesh: 14,159 ; 20/40: 141,054 ; 25# Silver Stem.... 15476-15576 100mesh: 13,750 ; 20/40: 146,750 ; 25# Silver Stem.... 15366-15466 100mesh: 15,095 ; 20/40: 145,270 ; 25# Silver Stem.... See attached Wellbore Diagram			

28. PRODUCTION							
Date First Production 8/18/2013		Production Method (Flowing, gas lift, pumping - Size and type pump) Flowing				Well Status (Prod. or Shut-in) Producing	
Date of Test 8/25/13	Hours Tested 24	Choke Size 16	Prod'n For	Oil - Bbl 586 bbls	Gas - MCF 515 mcf	Water - Bbl. 1058 bbls	Gas - Oil Ratio
Flow Tubing Press. 0	Casing Pressure 2128	Calculated 24-Hour Rate	Oil - Bbl. 586 bbls	Gas - MCF 515 mcf	Water - Bbl. 1058 bbls	Oil Gravity - API - (Corr.) 44.7	
29. Disposition of Gas (Sold, used for fuel, vented, etc.) Sold						30. Test Witnessed By BJ Cox	
31. List Attachments Wellbore Diagram, 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  Printed Name Marissa Walters Title Exec Asst Date
E-mail Address mwalters@gmtexploration.com 

DEC 17 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 1900	T. Strawn	T. Kirtland	T. Penn. "B"
B. Salt 3670	T. Atoka	T. Fruitland	T. Penn. "C"
T. Yates 4040	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. Blinebry	T. Gr. Wash	T. Dakota	
T. Tubb	T. Delaware Sand 5480	T. Morrison	
T. Drinkard	T. Bone Springs	T. Todilto	
T. Abo	T.	T. Entrada	
T. Wolfcamp	T.	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. 3, from.....to.....

No. 2, 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

Well Merchant Livestock 25
 Operator GMT Exploration
 Reservoir 3rd Bone Spring
 Location 25-22S-34E

15895 (18), 15845 (18),
 DFIT 15795 (18)

Spot 500 gals. 15% NEFE HCL across perfs. Breakdown @ 6200 psi. Pumped 9.1 BPM @ 5903. Pumped total of 100 BW. ISIP 4560, 5 Min 4512, 10 min 4504, 15 min 4500, 30 min 4498, 45 min 4494, 60 min 4491.

PERFORATIONS

Stage	Perfs	Top Perf	Bottom Perf	Perf Length	Clusters	SPF	No. of Perfs	Stage Length	Acid	Ave. Rate	Ave. Pressure	100 Mesh	20/40 Sand Wedge	Total Sand	Gel	Fluid Used	ISIP	FG	Plug @
1	15895 (18), 15845 (18), 15795 (18)	15795	15895	100	3	6	54	202	2500 Gal.	34.9	4443	14,159	141,054	155,213	25# Silver Stim	3,327	4,541	0.84	15,631
2	15576 (9), 15526 (9), 15476 (9)	15476	15576	100	3	3	27	210	2500 Gal.	34.8	6393	13,750	146,750	160,500	25# Silver Stim	3,085	4,673	0.85	15,421
3	15366 (9), 15316 (9), 15266 (9)	15366	15466	100	3	3	27	210	2500 Gal.	34.4	6825	15,095	145,270	160,365	25# Silver Stim	3,092	4,955	0.87	15,211
4	15156 (9), 15106 (9), 15056 (9)	15156	15256	100	3	3	27	210	2500 Gal.	35.1	6448	13,750	141,606	155,356	25# Silver Stim	2,833	5,007	0.88	15,001
5	14946 (9), 14896 (9), 14846 (9)	14946	15046	100	3	3	27	210	2500 Gal.	34.6	6735	14,707	144,075	158,782	25# Silver Stim	2,831	4,958	0.87	14,791
6	14736 (9), 14686 (9), 14636 (9)	14736	14836	100	3	3	27	210	2500 Gal.	34.9	6657	12,940	148,064	161,004	25# Silver Stim	3,057	5,102	0.88	14,581
7	14526 (9), 14476 (9), 14426 (9)	14526	14626	100	3	3	27	210	2500 Gal.	31.9	7264	16,817	144,968	161,785	25# Silver Stim	2,829	5,082	0.88	14,371
8	14316 (9), 14266 (9), 14216 (9)	14316	14416	100	3	3	27	210	2500 Gal.	34.4	6431	14,439	145,557	159,996	25# Silver Stim	2,852	4,900	0.87	14,161
9	14106 (9), 14056 (9), 14006 (9)	14106	14206	100	3	3	27	210	2500 Gal.	35.4	6665	14,286	146,107	160,393	25# Silver Stim	2,846	5,134	0.89	13,951
10	13896 (9), 13846 (9), 13796 (9)	13896	13996	100	3	3	27	210	2500 Gal.	34.8	7247	14,239	145,424	159,663	25# Silver Stim	2,829	5,046	0.88	13,741
11	13686 (9), 13636 (9), 13586 (9)	13686	13786	100	3	3	27	210	2500 Gal.	35.2	6906	15,156	142,765	157,921	25# Silver Stim	2,833	5,483	0.92	13,531
12	13476 (9), 13426 (9), 13376 (9)	13476	13576	100	3	3	27	210	2500 Gal.	35.2	6293	13,926	145,869	159,795	25# Silver Stim	2,815	4,927	0.87	13,321
13	13266 (9), 13216 (9), 13166 (9)	13266	13366	100	3	3	27	210	2500 Gal.	35.3	6741	14,418	144,679	159,097	25# Silver Stim	2,805	5,009	0.88	13,111
14	13056 (9), 13006 (9), 12956 (9)	13056	13156	100	3	3	27	210	2500 Gal.	35.1	6866	14,691	146,694	161,385	25# Silver Stim	2,860	5,010	0.88	12,901
15	12846 (9), 12796 (9), 12746 (9)	12846	12946	100	3	3	27	210	2500 Gal.	34.9	6198	14,209	142,378	156,587	25# Silver Stim	2,795	4,968	0.87	12,691
16	12636 (9), 12586 (9), 12536 (9)	12636	12736	100	3	3	27	210	2500 Gal.	34.8	6722	15,757	146,187	161,944	25# Silver Stim	2,804	4,907	0.87	12,481
17	12426 (9), 12376 (9), 12326 (9)	12426	12526	100	3	3	27	210	2500 Gal.	34.7	6815	13,051	147,873	160,924	25# Silver Stim	2,835	4,983	0.87	12,271
18	12216 (9), 12166 (9), 12116 (9)	12216	12316	100	3	3	27	210	2500 Gal.	33.7	6282	16,154	145,482	161,636	25# Silver Stim	2,809	4,761	0.85	12,061
19	12006 (9), 11956 (9), 11906 (9)	12006	12106	100	3	3	27	210	2500 Gal.	35.7	6048	15,165	148,022	163,187	25# Silver Stim	2,801	4,863	0.85	11,851
20	11796 (9), 11746 (9), 11696 (9)	11796	11896	100	3	3	27	210	2500 Gal.	34.7	5382	14,940	146,709	161,649	25# Silver Stim	2,794	4,593	0.84	
										34.7	6468	291,649	2,905,533	3,197,182					

GMT Exploration Company
Well Bore Schematic - Not to Scale - Horizontal Well

Well Name : Merchant Livestock Com 25 1H
API No. : 30-025-40935
OGRID No. : 260511
Property Code : 39657
Surface Location : 20 FNL; 380 FWL 32.3698506720779 -103.430927531393
S/T/R : D-25-22S-34E
Field : Ojo Chiso; Bone Spring South
Pool Code : 97293
County : Lea
State : New Mexico

Spud Date : 4/12/2013
Completion Date :
G.L. Elevation : 3467
K.B. Elevation :
Diagram Date : 6/14/2013
Revisions :

Casing Design

Type	Hole Size	Csg Size	Weight	Grade	Depth	Jts.	Cementing Details
							Lead: Class "C", 960 sx, 12.9 ppg, 10.758 gal/sk. Additives: C Cer 4.0 %BWOB, DO46 Anti Foam 0.2%BWOB, DO42 Extender 3lb/sk Cl2 2.0% BWOB, D130 Lost Circulation Control Agent 0.125 lb/sk
Surface	17 1/2"	13 3/8"	54.5	J55	1801.95'	43	Tail: Class "C", 445 sx, 14.8ppg, 6.372 gals/sk. Additives: C Ceme 5001 Ca Cl2 1.0% BWOB Lead:35/60 POZ-C, 150 sx, 12.8 ppg, 10.07 gals/sk. Additi Fluid loss, LCM/Extender,Antifoame,Retarder
Intermediate	12 1/4"	9 5/8"	40	HCK 55 + J55	5247'	120	Tail: Class "C", 190 sx, 14.8ppg, 6.165 gals/sk. Additives: f loss, LCM/Extender,Antifoame,Retarder Lead: 50/50 POZ +Adds, 1000 sx, 11.8ppg, 14.988 gals/sk. Extender,Fluid Loss, Antifoam, Viscosifer,Retarder,Disper: LCM/Extender
Production	8 1/2"	5 1/2"	20	P110	15959.06'	358	Tail: TXI + Adds, 1100 sx, 13ppg, 7.291 gals/sk. Additives: Retarder,fluid loss,Antifoam

Tubing String Design

Size	Weight	Grade	No. of Jts	Length	Depth
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Rods String Design

Jts	Length	Item

Kick off Point 10,657 MD 10,657 TVD
Lateral TD 15,959 MD 11,300 TVD
Float Collar 15,957 MD

See Frac Attachment for Stimulation

Well Merchant Livestock 25
 Operator GMT Exploration
 Reservoir 3rd Bone Spring
 Location 25-225-34E

DFIT 15895 (18), 15845 (18), 15795 (18)
 Spot 500 gals. 15% NEFE HCL across perfs. Breakdown @ 6200 psi. Pumped 9.1 BPM @ 5903. Pumped total of 100 BW. ISIP 4560, 5 Min 4512, 10 min 4504, 15 min 4500, 30 min 4498, 45 min 4494, 60 min 4491.

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GMT Exploration Company

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S/T/R : D-25-225-34E
Field : Ojo Chiso; Bone Spring South
Pool Code : 97293
County : Lea
State : New Mexico

Spud Date : 4/12/2013
Completion Date :
G.L. Elevation : 3467
K.B. Elevation :
Diagram Date : 6/14/2013
Revisions :

Casing Design

Type	Hole Size	Csg Size	Weight	Grade	Depth	Jts.	Cementing Details
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Surface	17 1/2"	13 3/8"	54.5	J55	1801.95'	43	Tail: Class "C", 445 sx, 14.8ppg, 6.372 gals/sk. Additives: C Ceme S001 Ca Cl2 1.0% BWOB Lead: 35/60 POZ-C, 150 sx, 12.8 ppg, 10.07 gals/sk. Additiv Fluid loss, LCM/Extender, Antifoame, Retarder
Intermediate	12 1/4"	9 5/8"	40	HCK 55 + J55	5247'	120	Tail: Class "C", 190 sx, 14.8ppg, 6.165 gals/sk. Additives: s loss, LCM/Extender, Antifoame, Retarder Lead: 50/50 POZ + Adds, 1000 sx, 11.8ppg, 14.988 gals/sk. Extender, Fluid Loss, Antifoam, Viscosifer, Retarder, Disper: LCM/Extender
Production	8 1/2"	5 1/2"	20	P110	15959.06'	358	Tail: TXI + Adds, 1100 sx, 13ppg, 7.291 gals/sk. Additives: Retarder, fluid loss, Antifoam

Tubing String Design

Size	Weight	Grade	No. of Jts	Length	Depth
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Rods String Design

Jts	Length	Item

Kick off Point 10,657 MD 10,657 TVD
 Lateral TD 15,959 MD 11,300 TVD
 Float Collar 15,957 MD

See Frac Details Attachment for Stimulation