

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
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-105
Revised August 1, 2011

HOBBS OGD
FEB 03 2014
RECEIVED

1. WELL API NO./
30-025-41347
2. Type of Lease
 STATE FEE FED/INDIAN
3. State Oil & Gas Lease No.
VB-2137, VB-2136

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 24 State Com
6. Well Number: 2H

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

8. Name of Operator
GMT Exploration Co LLC

9. OGRID
260511

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

11. Pool name or Wildcat
OJO CHISO, B3, SOUTH

12. Location	Unit Ltr	Section	Township	Range	Lot	Feet from the	N/S Line	Feet from the	E/W Line	County
Surface:	N	24	22S	34E		40	S	1700	W	Lea
BH:	C	24	22S	34E		330 323	N	1700	W	Lea

13. Date Spudded 11/19/2013
14. Date T.D. Reached 12/26/2013
15. Date Rig Released 12/29/2013
16. Date Completed (Ready to Produce) 1/11/2014
17. Elevations (DF and RKB, RT, GR, etc.) GR

18. Total Measured Depth of Well 15,942'
19. Plug Back Measured Depth 15,942'
20. Was Directional Survey Made? Yes
21. Type Electric and Other Logs Run No Logs Run

22. Producing Interval(s), of this completion - Top, Bottom, Name
Bone Spring

CASING RECORD (Report all strings set in well)

CASING SIZE	WEIGHT LB./FT.	DEPTH SET	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED
13.375	54.5	1771'	17.5	Lead: Class "C", 800 sx, 12.9 ppg, 10.585 gal/sk. Additives: 2% BWOC D020 Gel + 0.2% BWOC D046 Anti Foamer + 3 lb/sk D042 Kolite+ 1% CaCl + 0.125 lb/sk D130 Polyflake Tail: Class "C", 450 sx, 14.8ppg, 6.36 gals/sk. Additives: 1% CaCl	
8.625	32	5351'	11	Lead: Class "C", 225sx, 12.0 ppg, 10.166 gals/sk. Additives: .2% Anti Foamer, .125% Polyflake, 5% Tail: 200 sx, 14.8 ppg, 6.348 gals/sk. Additives: .125 D130, .2% D046, .3% BWOC, .3% WBPOC	

APR 14 2014

5.5	20	15942	7.875	Lead: 700 sx, 11.8 ppg, Additives: 5% Salt, 10% Gel
				Tail: 860 sx, 13.5 ppg, Additives: .4% retarder, 1.5% expanding agent, .2% Antifoamer

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) 11750' - 15836', 0.85, 540	27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.	
	DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED
	11750-15836	Frac with 1191 bbls of 7.5% HCL acid
		304,058 lbs 100 mesh sand, 2,859,122 lbs 20/40 sand, 57,592 bbls load

28. PRODUCTION

Date First Production 1/21/2014	Production Method (<i>Flowing, gas lift, pumping - Size and type pump</i>) <i>Flowing</i>	Well Status (<i>Prod. or Shut-in</i>) <i>Producing</i>
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Date of Test 1/23/2014	Hours Tested 24	Choke Size 14	Prod'n For Test Period	Oil - Bbl 425	Gas - MCF 453	Water - Bbl. 974	Gas - Oil Ratio
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Flow Tubing Press. N/A	Casing Pressure 2550	Calculated 24-Hour Rate	Oil - Bbl. 425	Gas - MCF 453	Water - Bbl. 974	Oil Gravity - API - (<i>Corr.</i>) 42
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29. Disposition of Gas (<i>Sold, used for fuel, vented, etc.</i>) Sold	30. Test Witnessed By Matthew Tate
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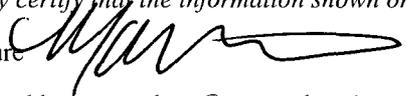
31. List Attachments
Directional Survey

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  Printed Name **Marissa Walters** Title **Petro Tech** Date **1/31/2014**

E-mail Address **mwalters@gmtexploration.com**

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

Well Name : Merchant Livestock Com 24 2H
 API No. : 30-025-41347
 OGRID No. : 260511
 Property Code : 39656
 Surface Location : 20 FSL ; 380 FWL 32.3699606238036, -103.430926971005
 S/T/R : N-24-22S-34E
 Field : Ojo Chiso; Bone Spring South
 Pool Code : 97293
 County : Lea
 State : New Mexico

Spud Date : 11/19/2013
 Completion Date : 1/11/2014
 G.L. Elevation : 3476
 K.B. Elevation : 3495.5
 Diagram Date : 1/30/2014
 Revisions : HC

Casing Design

Type	Hole Size	Csg Size	Weight	Grade	Depth	Jts.	Cementing Details
Surface	17.5"	13 3/8"	54.5	J55	1771	40	Lead: Class "C", 800 sx, 12.9 ppg, 10.585 gal/sk. Additives: 2% BWOC BWOC D046 Anti Foamer + 3 lb/sk D042 Kolite+ 1% CaCl + 0.125 lb/ Tail: Class "C", 450 sx, 14.8ppg, 6.36 gals/sk. Additives: 1% CaCl
Intermediate	12 1/4"	8 5/8"	40	HCK 55 + J55	5351	125	Lead: Class "C", 225sx, 12.0 ppg, 10.166 gals/sk. Additives: Foamer, .125% Polyflake, 5% Tail: 200 sx, 14.8 ppg, 6.348 gals/sk. Additives: .125 D130, . BWOC, .3% WBPOC
Production	8 1/2"	5 1/2"	20	P110	15942.96	361	Lead: 700 sx, 11.8 ppg, Additives: 5% Salt, 10% Gel Tail: 860 sx, 13.5 ppg, Additives: .4% retarder, 1.5% expand Antifoamer

Tubing String Design

Size	Weight	Grade	No. of Jts	Length	Depth	Type

Rods String Design

Jts	Length	Item

Kick off Point 10,722 MD 10,720 TVD
 Lateral TD 15,942 MD 11,161 TVD
 Float Collar 15,919 MD

See Frac Details Tab for Stimulation