

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				
		1. WELL API NO. 30-025-41675								
		2. Type of Lease ☒ STATE ☐ FEE ☐ FED/INDIAN								
		3. State Oil & Gas Lease No. B-1040-14; VB-2073; VB-2319								
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 19 State 6. Well Number: 2H				
7. Type of Completion: ☒ NEW WELL ☐ WORKOVER ☐ DEEPENING ☐ PLUGBACK ☐ DIFFERENT RESERVOIR ☐ OTHER										
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:	N	19	22S	35E		33	S	2260	W	Lea
BH:	C	19	22S	35E		330	N	2260	W	Lea
13. Date Spudded 4/26/2014	14. Date T.D. Reached 6/5/2014	15. Date Rig Released 6/7/2014		16. Date Completed (Ready to Produce) 9/1/2014			17. Elevations (DF and RKB, RT, GR, etc.) 3551' GR			
18. Total Measured Depth of Well 15,103' (TVD 10,405')		19. Plug Back Measured Depth 15,077'		20. Was Directional Survey Made? Yes			21. Type Electric and Other Logs Run Laterolog			
22. Producing Interval(s), of this completion - Top, Bottom, Name Bone Spring										
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	1797		17 1/2		Lead: Class "C", 700 sx, 12.9 ppg, 8.33 gal/sk. Additives: 2% D020 Gel, 0.2% D046 Anti Foamer, 3 lb/sk D042 Kolite, 1% CaCl, 0.125 lb/sk D130 Poly Flake, .1 D065 Dispersant. Tail: Class "C", 450 sx, 14.8 ppg, 6.32 gals/sk. Additives: 1% CaCl, .020 gal/sx D177, .100% BWOC D065, .25% BWOC D020				
8 5/8	32	5500		11		Lead: Class "C", 200 sx, 12 ppg, ? gals/sk. Additives: .2% BWOC D046 3.0% BWOC D020, 5 LB/SK WTSK D042, 5% BWOW D044, .125 LB/SK WTSK D130, 75 LB/SK WTSK D049, 0.5% BWOC D800. Tail: Class "C", 200 sx, 14.8 ppg, 6.37 gals/sk. Additives: .2% D046 Anit-Foam, 0.125% pps D130 Poly Flake				

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5 1/2	20	15103	7 7/8	Lead: 600 sx, 11.8 ppg, 14.99 gals/sk. Additives: 42 pps DO35-CF Litepoz 3 Extender, 5% salt, 10% gel, 0.5% D207 FLA, 3 pps Kolite, .125 ppds Poly Flake, 0.2% DO46 Anti Foamer, 0.1% D208 Viscosifer, 0.6% B374 Retarder. Tail: 100 sx, 13.5 ppg, 7.98 gals/sk. Additives: 1.5% D174 Expanding Agent, 0.2% DO46 Anti Foamer, 0.8% D800 Retarder, 0.5% D112 Fluid Loss, 0.1% D208 Viscosider.

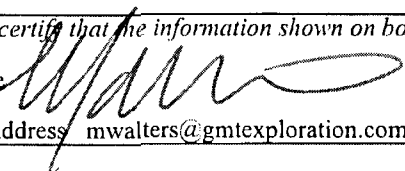
24. LINER RECORD				25. TUBING RECORD			
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET	PACKER SET
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
26. Perforation record (interval, size, and number) 11247' - 14,964', 0.73, 540				27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC.			
				DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED		
				11247'-14964'	Frac with 1190 bbls of 7.5% HCL acid		
					352,138lbs 100 mesh sand, 2,861,169 lbs		
					20/40 sand, 64,466 bbls load		

28. PRODUCTION							
Date First Production 9/1/2014		Production Method (Flowing, gas lift, pumping - Size and type pump) Flowing			Well Status (Prod. or Shut-in) Producing		
Date of Test 9/14/2014	Hours Tested 24	Choke Size 23	Prod'n For Test Period	Oil - Bbl 270	Gas - MCF 337	Water - Bbl. 326	Gas - Oil Ratio
Flow Tubing Press. N/A	Casing Pressure 440	Calculated 24- Hour Rate	Oil - Bbl. 270	Gas - MCF 337	Water - Bbl. 326	Oil Gravity - API - (Corr.) 39	
29. Disposition of Gas (Sold, used for fuel, vented, etc.) Sold						30. Test Witnessed By Justin Leverett	

31. List Attachments
Directional Survey, Wellbore Diagram, Laterolog

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		Title	Date	
	Marissa Walters		Petrotech	9/22/2014	
E-mail Address mwalters@gmtexploration.com					



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 4245	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. Blinbry	T. Gr. Wash	T. Dakota	
T. Tubb	T. Delaware Sand 5780	T. Morrison	
T. Drinkard	T. Bone Springs 8650	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. 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

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

Well Name : Merchant Livestock 19 State 2H
API No. : 30-025-41675
OGRID No. : 260511
Property Code : 40406
Surface Location : 40' FNL & 2260' FWL
S/T/R : 19-225-35E
Field : Ojo Chiso, Bone Spring South
Pool Code : 97293
County : Lea
State : New Mexico

Spud Date : 4/26/2014
Completion Date : 7/17/2014
G.L. Elevation : 3551
K.B. Elevation : 3570.5
Diagram Date : 9/16/2014
Revisions : WL

Casing Design

Type	Hole Size	Csg Size	Weight	Grade	Depth	Jts.	Cementing Details
							Lead: Class "C", 700 sx, 12.9 ppg, 8.33 gal/sk. Additives: 2% DO46 Anti Foamer, 3 lb/sk DO42 Kolite, 1% CaCl, 0.125 lb/sk .1 D065 Dispersant.
Surface	17 1/2	13 3/8	54.5	J-55 & L55	1797	41	Tail: Class "C", 450 sx, 14.8 ppg, 6.32 gal/sk. Additives: 1% D177, .100% BWOC D065, .25% BWOC D020
							Lead: Class "C", 200 sx, 12 ppg, 7 gal/sk. Additives: .2% BWOC D020, 5 LB/SK WTSK DO42, 5% BWOW DO44, .125 LI 75 LB/SK WTSK DO49, 0.5% BWOC D800.
Intermediate	11	8 5/8	32	J55 & HCK	5500	133	200 sx, 14.8 ppg, 6.37 gal/sk. Additives: .2% DO46 Anti-Fo, D130 Poly Flake
							Lead: 600 sx, 11.8 ppg, 14.99 gal/sk. Additives: 42 pps DO? Extender, 5% salt, 10% gel, 0.5% D207 FIA, 3 pps Kolite, .12% DO46 Anti Foamer, 0.1% D208 Viscosifier, 0.6% B374 R
Production	7 7/8	5 1/2	20	P110	15103	348	Tail: 100 sx, 13.5 ppg, 7.98 gal/sk. Additives: 1.5% D174 Ex 0.2% DO46 Anti Foamer, 0.8% D800 Retarder, 0.5% D112 Fl Viscosifier.

Tubing String Design

Size	Weight	Grade	No. of Jts	Length	Depth	Type

End of Tubing
Seating Nipple
TAC
Gas Sep ID
Gas Sep OD
Desander ID
Desander OD

Rods String Design

Rods	Length	Item

Kick off Point 9,941 MD 9,941 TVD
Lateral TD 15,103 MD 10,405 TVD
Float Collar 15,077 MD

See Frac Details Tab for Stimulation