

Submit To Appropriate District Office State Lease - 6 copies Fee Lease - 5 copies <u>District I</u> 1625 N. French Dr., Hobbs, NM 88240 <u>District II</u> 1301 W. Grand Avenue, Artesia, NM 88210 <u>District III</u> 1000 Rio Brazos Rd., Aztec, NM 87410 <u>District IV</u> 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 June 10, 2003 WELL API NO. 30-025-07125 5. Indicate Type of Lease STATE <input type="checkbox"/> FEE <input checked="" type="checkbox"/> State Oil & Gas Lease No.
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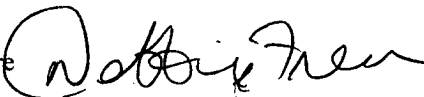

WELL COMPLETION OR RECOMPLETION REPORT AND LOG			
1a. Type of Well: OIL WELL <input checked="" type="checkbox"/> GAS WELL <input type="checkbox"/> DRY <input type="checkbox"/> OTHER _____ b. Type of Completion: NEW <input type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input type="checkbox"/> DIFF. <input type="checkbox"/> WELL OVER BACK RESVR. <input checked="" type="checkbox"/> OTHER Re-Entry		7. Lease Name or Unit Agreement Name Glad State (Formerly State "A")	
2. Name of Operator Platinum Exploration, Inc.		8. Well No. 1	
3. Address of Operator 550 W. Texas, Suite 500 Midland, TX 79701		9. Pool name or Wildcat Gladiola; Devonian (27740)	
4. Well Location Unit Letter _____ E _____ 2310 _____ Feet From The _____ North _____ Line and _____ 330 _____ Feet From The _____ West _____ Line Section 32 Township 11S Range 38 NMPM Lea _____ County _____			
10. Date Spudded 11/2/05	11. Date T.D. Reached 11/22/05	12. Date Compl. (Ready to Prod.) 11/29/05	13. Elevations (DF& RKB, RT, GR, etc.) RKB 3899' GR 3866'
15. Total Depth 12010	16. Plug Back T.D. 12000	17. If Multiple Compl. How Many Zones? _____	18. Intervals Drilled By Rotary Tools _____ Cable Tools _____ X
19. Producing Interval(s), of this completion - Top, Bottom, Name 11978-11998'			20. Was Directional Survey Made No
21. Type Electric and Other Logs Run None			22. Was Well Cored No

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"	50#	352'	17"	425 sx	
8 5/8"	32#	4450'	11"	2100 sx	
5 1/2"	17/20#	12010'	7 7/8"	1250 sx	

24. LINER RECORD				25. TUBING RECORD		
SIZE	TOP	BOTTOM	SACKS CEMENT	SCREEN	SIZE	DEPTH SET
					2 7/8	8806

26. Perforation record (interval, size, and number) 11978-11988' w/ 40 shots, 2 JSPF				27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>DEPTH INTERVAL</th> <th>AMOUNT AND KIND MATERIAL USED</th> </tr> <tr> <td>11978-11988'</td> <td>4000 Gal 15% NEFE</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table>		DEPTH INTERVAL	AMOUNT AND KIND MATERIAL USED	11978-11988'	4000 Gal 15% NEFE				
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28. PRODUCTION							
Date First Production 1/29/06		Production Method (Flowing, gas lift, pumping - Size and type pump) Pumping TD3000 sub pump			Well Status (Prod. or Shut-in) Producing		
Date of Test 2/1/06	Hours Tested 24	Choke Size NA	Prod'n For Test Period	Oil - Bbl 34	Gas - MCF 7	Water - Bbl. 3657	Gas - Oil Ratio 206
Flow Tubing Press. 85	Casing Pressure 35	Calculated 24-Hour Rate	Oil - Bbl. 34	Gas - MCF 7	Water - Bbl. 3657	Oil Gravity - API - (Corr.) 42	
29. Disposition of Gas (Sold, used for fuel, vented, etc.) Sold						Test Witnessed By	
30. List Attachments None							
31. I hereby certify that the information shown on both sides of this form as true and complete to the best of my knowledge and belief							

Signature 	Printed Name Debbie Freeman	Title	Agent	Date 2/2/06
E-mail Address debbief@t3wireless.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. It 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 25 through 29 shall be reported for each zone. The form is to be filed in quintuplicate except on state land, where six copies are required. See Rule 1105.

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. "B"
T. Salt 2240	T. Strawn 10470	T. Kirtland-Fruitland	T. Penn. "C"
B. Salt	T. Atoka 10900	T. Pictured Cliffs	T. Penn. "D"
T. Yates 3040	T. Miss 11338	T. Cliff House	T. Leadville
T. 7 Rivers	T. Devonian 11973	T. Menefee	T. Madison
T. Queen 3803	T. Silurian	T. Point Lookout	T. Elbert
T. Grayburg 4162	T. Montoya	T. Mancos	T. McCracken
T. San Andres 4407	T. Simpson	T. Gallup	T. Ignacio Otzte
T. Glorieta 5845	T. McKee	Base Greenhorn	T. Granite
T. Paddock	T. Ellenburger	T. Dakota	T.
T. Blinebry	T. Gr. Wash	T. Morrison	T.
T. Tubb 7100	T. Delaware Sand	T. Todilto	T.
T. Drinkard	T. Bone Springs	T. Entrada	T.
T. Abo 7783	T. Woodford 11879	T. Wingate	T.
T. Wolfcamp 9048	T.	T. Chinle	T.
T. Penn	T.	T. Permian	T.
T. Cisco (Bough C) 9760	T.	T. Penn "A"	T.

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