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| Submit To Appropriate District Office State Lease - 6 copies Fee Lease - 5 copies District I 1625 N. French Dr., Hobbs, NM 88240 District II 1301 W. Grand Avenue, 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 | <div style="text-align: right;"> Form C-105 Revised June 10, 2003 </div> WELL API NO. <div style="text-align: center;">30-015-34693</div> 5. Indicate Type of Lease STATE <input checked="" type="checkbox"/> FEE <input type="checkbox"/> State Oil & Gas Lease No. |
| WELL COMPLETION OR RECOMPLETION REPORT AND LOG | | |
| 1a. Type of Well: OIL WELL <input type="checkbox"/> GAS WELL <input checked="" type="checkbox"/> DRY <input type="checkbox"/> OTHER <input type="checkbox"/> b. Type of Completion: NEW <input checked="" 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 <input type="checkbox"/> | | 7. Lease Name or Unit Agreement Name <div style="text-align: center;">Sarah State</div> |
| 2. Name of Operator <div style="text-align: center;">BOLD ENERGY, LP</div> | | 8. Well No. <div style="text-align: center;">1</div> |
| 3. Address of Operator <div style="text-align: center;"> 415 W. Wall Street, Suite 500 Midland, Texas 79701 </div> | | 9. Pool name or Wildcat <div style="text-align: center;">Turkey Track; Morrow/Atoka</div> |
| 4. Well Location Unit Letter O : 660 Feet From The South Line and 1980 Feet From The East Line Section 10 Township 19S Range 29E NMPM Eddy County | | |
| 10. Date Spudded 05-15-06 | 11. Date T.D. Reached 06-15-06 | 12. Date Compl. (Ready to Prod.) 07-06-06 |
| 13. Elevations (DF& RKB, RT, GR, etc.) 3368' GR | | 14. Elev. Casinghead |
| 15. Total Depth 11,680' | 16. Plug Back T.D. 11,632' | 17. If Multiple Compl. How Many Zones? 1 |
| 18. Intervals Drilled By X | | 19. Producing Interval(s), of this completion - Top, Bottom, Name 10,768' - 10,791' Atoka & 11,401' - 11,562' Morrow |
| 20. Was Directional Survey Made No | | 21. Type Electric and Other Logs Run Spectral Density, DSN, Spectral GR, Dual LatLog |
| 22. Was Well Cored No (Sidewall Cores were taken when logged) | | 23. CASING RECORD (Report all strings set in well) |
| CASING SIZE 13.375" | WEIGHT LB./FT. 48 | DEPTH SET 300' |
| 8.625" | 32 | 3020' |
| 5.500" | 17 | 11,670' |
| HOLE SIZE 17.5 | | CEMENTING RECORD 400 sx |
| 11 | | 904 sx |
| 7-7/8 | | 1281 sx |
| AMOUNT PULLED None | | None |
| AMOUNT PULLED None | | None |
| AMOUNT PULLED None | | None |
| 24. LINER RECORD | | |
| SIZE | TOP | BOTTOM |
| | | |
| | | |
| SACKS CEMENT | | SCREEN |
| | | |
| | | |
| 25. TUBING RECORD | | |
| SIZE | DEPTH SET | PACKER SET |
| 2 3/8" | 10,745' | 10,745' |
| | | |
| 26. Perforation record (interval, size, and number) | | |
| 11,262' - 11,562' .49" 99 holes 10,762' - 10,791' .49" 24 holes | | |
| 27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. | | |
| DEPTH INTERVAL | AMOUNT AND KIND MATERIAL USED | |
| 11,262' - 11,562' | 4000 gal 15% HCL, 2691 bbls 30# Lightning fluid 5000# 30/60 & 126,566# 20/40 CarboProp | |
| 10,762' - 10,791' | 3000 gal 15% HCL, 857 bbls 30# Lightning fluid, 1876# 30/60 & 28,644# 20/40 CarboProp | |
| 28. PRODUCTION | | |
| Date First Production 07/06/06 | Production Method (Flowing, gas lift, pumping - Size and type pump) Flwg | Well Status (Prod. or Shut-in) Prod |
| Date of Test 09-16-06 | Hours Tested 24 | Choke Size 48/64" |
| Prod'n For Test Period | Oil - Bbl 23 | Gas - MCF 2506 |
| | Water - Bbl. 16 | Gas - Oil Ratio 109 |
| Flow Tubing Press. 325 | Casing Pressure 500 | Calculated 24-Hour Rate 23 |
| | Oil - Bbl. 23 | Gas - MCF 2506 |
| | Water - Bbl. 16 | Oil Gravity - API - (Corr.) |
| 29. Disposition of Gas (Sold, used for fuel, vented, etc.) <div style="text-align: center;">Sold</div> | | |
| Test Witnessed By | | |
| 30. List Attachments <div style="text-align: center;">Deviation Report, Logs</div> | | |
| 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 <u>Shelli Fincher</u> | | Printed Name: <u>Shelli Fincher</u> Title: <u>Regulatory Agent</u> Date: <u>09/26/06</u> |
| E-mail Address: <u>Finchers@grandecom.net</u> | | |

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 | T. Strawn 10275 | T. Kirtland-Fruitland | T. Penn. "C" |
| B. Salt | T. Atoka 10672 | T. Pictured Cliffs | T. Penn. "D" |
| T. Yates | T. Miss | T. Cliff House | T. Leadville |
| T. 7 Rivers 1600 | T. Devonian | T. Menefee | T. Madison |
| T. Queen 2236 | T. Silurian | T. Point Lookout | T. Elbert |
| T. Grayburg 2600 | T. Montoya | T. Mancos | T. McCracken |
| T. San Andres 3123 | T. Simpson | T. Gallup | T. Ignacio Otzte |
| T. Glorieta | T. McKee | Base Greenhorn | T. Granite |
| T. Paddock | T. Ellenburger | T. Dakota | T. |
| T. Blinebry | T. Gr. Wash | T. Morrison | T. |
| T. Tubb | T. Delaware Sand | T. Todilto | T. |
| T. Drinkard | T. Bone Springs | T. Entrada | T. |
| T. Abo | T. Morrow 10980 | T. Wingate | T. |
| T. Wolfcamp 9079 | T. Lwr Morrow 11600 | T. Chinle | T. |
| T. Penn | T. | T. Permian | T. |
| T. Cisco (Bough C) | T. | T. Penn "A" | T. |

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 |
|------|----|----------------------|-----------|
| | | | |

| From | To | Thickness In Feet | Lithology |
|------|----|----------------------|-----------|
| | | | |