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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 | Form C-105 Revised June 10, 2003 WELL API NO. 30-025-37919 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 _____ b. Type of Completion: NEW <input type="checkbox"/> WORK <input type="checkbox"/> DEEPEN <input type="checkbox"/> PLUG <input checked="" type="checkbox"/> DIFF. WELL OVER BACK RESVR <input type="checkbox"/> OTHER | 7. Lease Name or Unit Agreement Name <div style="text-align: center; font-size: 1.2em;">Ezekiel State</div> | | | | | | |
| 2. Name of Operator <div style="text-align: center; font-size: 1.2em;">BOLD ENERGY, LP</div> | 8. Well No. <div style="text-align: center; font-size: 1.2em;">00132425262728293031</div> | | | | | | |
| 3. Address of Operator 415 W. Wall Street, Suite 500 Midland, Texas 79701 | 9. Pool name or Wildcat Tounsand; Permo Upper Penn; 59847 | | | | | | |
| 4. Well Location Unit Letter E : 1650 Feet From The North Line and 980 Feet From The _____ Line Section 4 Township 16S Range 35E NMPM _____ County _____ | | | | | | | |
| 10. Date Spudded 3/10/07 | 11. Date T D. Reached 4/19/07 | 12. Date Compl. (Ready to Prod.) 9/24/07 | 13. Elevations (DF& RKB, RT, GR, etc.) 4,040' (GR) | 14. Elev. Casinghead 21101.681 | | | |
| 15. Total Depth 12,100' | 16. Plug Back T D. 11,555' (CIBP) | 17. If Multiple Compl. How Many Zones? | 18. Intervals Drilled By | Rotary Tools <input checked="" type="checkbox"/> | Cable Tools | | |
| 19. Producing Interval(s), of this completion - Top, Bottom, Name 9,655' - 11,034' Permo Upper Penn | | | | 20. Was Directional Survey Made Yes | | | |
| 21. Type Electric and Other Logs Run Spectral Density Dual Spaced Neutron Spectral GR; Dual Laterolog Micro Guard; Radial CBL GR CCL | | | | 22. Was Well Cored Yes | | | |
| 23. CASING RECORD (Report all strings set in well) | | | | | | | |
| CASING SIZE | WEIGHT LB /FT. | DEPTH SET | HOLE SIZE | CEMENTING RECORD | AMOUNT PULLED | | |
| 13.375" | 48# | 476' | 17.5" | 530 sx | Surface (circ) | | |
| 8.625" | 32# | 4,537' | 11" | 1,375 sx | Surface (circ) | | |
| 5.5" | 17# | 12,100' | 7.875" | 1,300 sx | 660' (TS) | | |
| 24. LINER RECORD | | | 25. TUBING RECORD | | | | |
| SIZE | TOP | BOTTOM | SACKS CEMENT | SCREEN | SIZE | DEPTH SET | PACKER SET |
| | | | | | 2-7/8" | 11,109' | TAC at 9,608' |
| 26. Perforation record (interval, size, and number) 9,655' - 58'; 10,151 - 55'; 10,235' - 39'; 10,337' - 40'; 10,352' - 56'; 10,536' - 40'; 10,780' - 83'; 10,807' - 09'; 10,820' - 22'; 10,877' - 79'; 10,888' - 90'; 10,898' - 900'; 10,913' - 15'; 11,030' - 34' (96 holes 0.46" EHD) 11,637' - 11,643' (18 holes 0.46" EHD) | | | | 27. ACID, SHOT, FRACTURE, CEMENT, SQUEEZE, ETC. DEPTH INTERVAL AMOUNT AND KIND MATERIAL USED 9,655' - 11,034' 176 bbls 20% HCL Breakdown + Frac w/ 93 bbls 15% HCL + 58,360 lbs 16/30 CarboLite using 3,676 bbls Slickwater Fluid 11,637' - 11,643' 1,000 gallons 15% HCL acid | | | |
| 28. PRODUCTION | | | | | | | |
| Date First Production 9/24/07 | | Production Method (<i>Flowing, gas lift, pumping - Size and type pump</i>) Pumping | | | Well Status (<i>Prod. or Shut-in</i>) Producing | | |
| Date of Test 9/29/07 | Hours Tested 24 | Choke Size 12/64" | Prod'n For Test Period | Oil - Bbl 34 | Gas - MCF 39 | Water - Bbl. 29 | Gas - Oil Ratio 1,147 |
| Flow Tubing Pr. 200 | Casing Pressure 38 | Calculated 24-Hour Rate | Oil - Bbl 34 | Gas - MCF 39 | Water - Bbl. 29 | Oil Gravity - API - (<i>Corr.</i>) 45 | |
| 29. Disposition of Gas (<i>Sold, used for fuel, vented, etc</i>) <div style="text-align: center; font-size: 1.2em;">Vented</div> | | | | | | Test Witnessed By <div style="text-align: center; font-size: 1.2em;">Donny Money</div> | |
| 30. List Attachments <div style="text-align: center; font-weight: bold;">Current Wellbore Schematic. Note: Well logs and directional survey on file with NMOCD</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 | | Printed Name Shannon L. Klier Title Operations Engineering Manager Date 10/25/07 | | | | | |
| E-mail Address shannon.klier@boldenergy.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. Penn. "B" |
| T. Rustler <i>K₂ 1783 1245</i> | | T. Strawn 11,322 | T. Penn. "C" |
| B. Salt | | T. Atoka 11,400 | T. Penn. "D" |
| T. Yates <i>2930 4,800</i> | | T. Atoka Bank | T. Leadville |
| T. 7 Rivers <i>3124 3,028</i> | | T. Devonian | T. Madison |
| T. Queen 3,800 | | T. Silurian | T. Elbert |
| T. Grayburg 4,210 | | T. Montoya | T. McCracken |
| T. San Andres 4,530 | | T. Simpson | T. Ignacio Otzte |
| T. Glorieta | | T. McKee | T. Granite |
| T. Paddock | | T. Ellenburger | T. |
| T. Delaware | | T. Gr. Wash | T. |
| T. Tubb 7,287 | | T. Delaware Sand | T. |
| T. Drinkard | | T. Bone Springs | T. |
| T. Abo | | T. Morrow 11,705 | T. |
| T. Wolfcamp 9,620 | | T. Morrow Clastics | T. |
| T. Penn | | T. | T. |
| T. Cisco (Bough C) | | T. | T. |

OIL OR GAS SANDS OR ZONES

No. 1, from.....11,637'.....to.....11,643'..... No. 3, from.....9,655'.....to.....9,658'.....
 No. 2, from.....10,151'.....to.....11,034'..... No. 4, from.....to.....

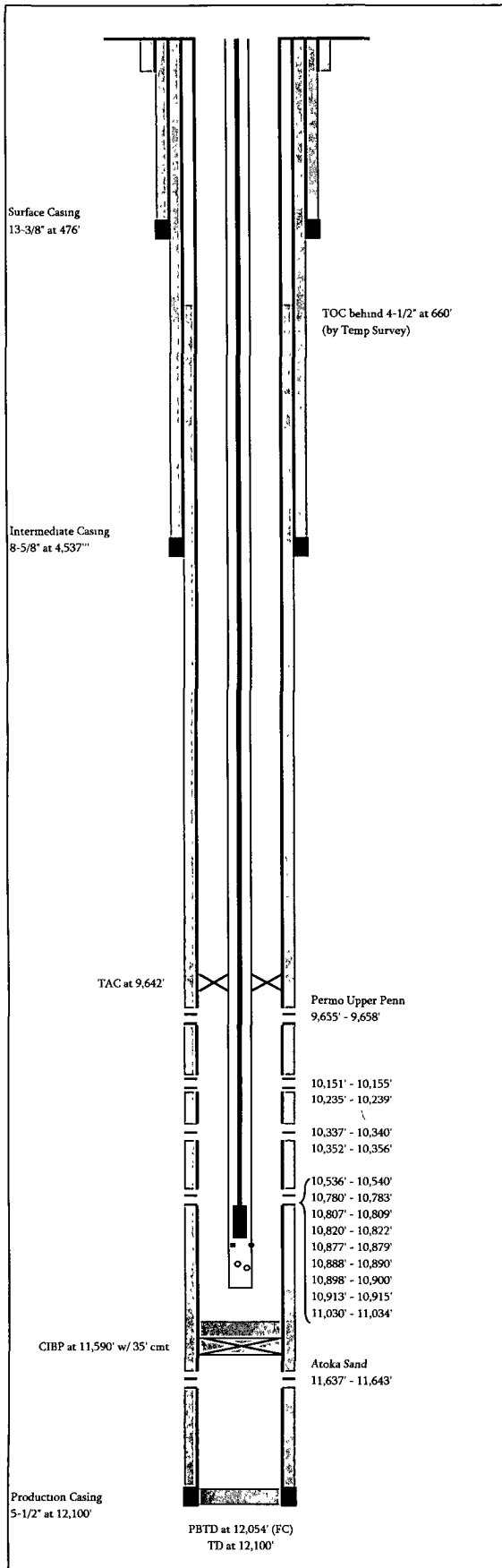
IMPORTANT WATER SANDS

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 |
|-------|-------|-------------------|-----------------------------|------|----|-------------------|-----------|
| 0 | 1782 | 1782 | Red beds | | | | |
| 1782 | 2958 | 1176 | Salt, anhydrite | | | | |
| 2958 | 3028 | 70 | Anhydrite, dolomite | | | | |
| 3028 | 3800 | 722 | Sandstone, dolomite | | | | |
| 3800 | 4210 | 410 | Dolomite | | | | |
| 4210 | 4530 | 320 | Sandstone | | | | |
| 4530 | 7287 | 2747 | Dolomite | | | | |
| 7287 | 9620 | 2333 | Dolomite, Limestone | | | | |
| 9620 | 11322 | 1702 | Limestone, Dolomite, Shale | | | | |
| 11322 | 11400 | 78 | Limestone | | | | |
| 11400 | 11705 | 305 | Shale, Sandstone, Limestone | | | | |
| 11705 | 12100 | 395 | Shale, Sandstone, Limestone | | | | |



BOLD ENERGY, LP Ezekiel State #1

| | |
|--|--|
| WI: 50.0% Elevation: 4,040' KB: 18' Meas TD: 12,100' TVD: 12,100' PBD: 12,054' (FC) Zone: Permo Upper Penn | NRI: 40.625% API: 30-025-37919 Surface Location: 1650' FNL & 980' FWL Legal Description: Section 4 - T16S - R35E Field: Townsend County: Lea State: New Mexico |
|--|--|

| Casing | Hole | Weight | Grade | Top | Bottom | Burst | 80% Burst | Sacks | TOC |
|---------|---------|--------|--------|-----|---------|--------|-----------|-------|----------------|
| 20" | | | | 0' | 40' | | | | Surface |
| 13-3/8" | 17-1/2" | 48# | H-40 | 0' | 476' | 1,730 | 1,384 | 530 | Surface (circ) |
| 8-5/8" | 11" | 32# | K/J-55 | 0' | 4,537' | 3,930 | 3,144 | 1,375 | Surface (circ) |
| 5-1/2" | 7-7/8" | 17# | P-110 | 0' | 12,100' | 10,640 | 8,512 | 1,300 | 660' (TS) |

| Date | Event |
|-----------|--|
| 3/11/2007 | Spud |
| 3/25/2007 | Set 8-5/8" casing after having spent 3 days fighting red beds and associated hole problems |
| 4/20/2007 | Ran OH logs Took 10 sidewall cores as follows 10,707'; 10,783'; 10,784'; 10,809'; 10,821'; 10,899'; 10,964'; 11,301' 5'; 11,640'; 11,641'; 11,936' 5' |
| 4/23/2007 | Release rig |
| 5/16/2007 | Began completion operations |
| | Bit & scraper run to PBTD (12,052') Pickle tbg & TOOH Ran CBL from PBTD to 8,800' w/2,000 psi applied Test casing to 8,100 psi Perf'd Atoka 11637' - 11643' w/ 3-3/8" casing guns, 22 7 120° phasing, 0.46" EHD 5/18/07 WL set pkr at 11620' & TH w/2-7/8" tbg. Pump out plug Swab tubing down Acidized with 1000 gal 15% HCL acid Pressure slowly increasing throughout acid job LTR = 92.5 bbls ISIP = 5840 psi, 5 min SIP = 5631 psi, 10 min SIP = 5558 psi, 15 min SIP = 5510 psi Pavg = 6450 psi at 3.0 bpm Attempted to flow, Recovered 6 bbls in 15 minutes Well dead 5/19/07: SITP = 1500 psi Well blew down in 5 minutes No flow Swabbed as follows IFL = surface, FFL = SN, Recovered 88 bbls Wait 1 hr between final swab runs No fluid entry |
| 5/21/2007 | SITP = 350 psi IFL = 10,900' Release pkr and TOOH Prep to complete Permo Upper Penn |
| 5/22/2007 | Set CIBP at 11,590' w/ 35' cmt. Perforate as shown with 3-3/8" casing guns 2 sof. 120° phasing, 0.46" EHD |
| 5/23/2007 | Individually acidize each perf set with straddle packer assembly. Lowest two perf sets did not break down 176 bbls of 20% HCL acid + 145 bbls 2% KCL water pumped Displaced annulus with 155 bbls KCL water 4.2 bpm at 3,850 psi ISIP = 3,550 psi; 5 min SIP = 3,400 psi, 10 min SIP = 3,350 psi; 15 min SIP = 3,313 psi Total load to recover = 699 bbls (including original wellbore volume) Ran tubing OE below perfs and began swabbing |

| SITP (psi) | SICP (psi) | IFL (ft) | FEL (ft) | LR (bbls) | LTR (bbls) | % LR | OIL (bbls) | Oil Cut (%) | |
|------------|------------|----------|----------|-----------|------------|------|------------|-------------|-----|
| 0 | vac | 100 | 4700 | 135 | 564 | 19% | 0 | 0% | |
| 5/26/2007 | 30 | vac | 4200 | 6800 | 119 | 445 | 36% | 10 | 8% |
| 5/27/2007 | 120 | 290 | 6800 | 8100 | 119 | 326 | 53% | 16 | 12% |
| 5/28/2007 | 180 | 630 | 8400 | 9800 | 44 | 282 | 60% | 24 | 35% |

Well kicked off with FL at 9,800' - flowed and then died RIH w/ swab Stuck swab in SN Fish mandrel!
 Left swab cups, nut & washer in hole Prepare to pull tubing and retrieve fish

| | | | |
|-----------|-----|-----|--|
| 5/29/2007 | 30 | 365 | Release swab rig |
| 5/30/2007 | 35 | 475 | Prep to TOOH w/ TAC Rig broke down |
| 5/31/2007 | | | Finish rig repairs - Pipe rams leaking |
| 6/1/2007 | 35 | 475 | 8900 9250 4 278 60% |
| 6/2/2007 | 0 | 50 | 8900 9350 47 231 67% |
| 6/3/2007 | 25 | 240 | Shut down for Sunday |
| 6/4/2007 | 30 | 260 | 9000 9300 57 174 75% |
| 6/5/2007 | 120 | 330 | 7500 10500 29 145 79% |

Last three swab runs had no fluid entry with 1 hour wait between runs.
 Secure location and suspend activity.

| | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|-----------|------|--------------------------------|--|-----------|---|-----|--|-----------|----|-----|--|-----------|-----|------|--------------------------------|-----------|-----|------|--|---|---------|-----|----|--------|
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>6/11/2007</td> <td>0</td> <td>420</td> <td></td> </tr> <tr> <td>6/12/2007</td> <td>0</td> <td>440</td> <td></td> </tr> <tr> <td>6/18/2007</td> <td>25</td> <td>560</td> <td></td> </tr> <tr> <td>7/31/2007</td> <td>225</td> <td>1100</td> <td>Rental pumping unit set 8/3/07</td> </tr> <tr> <td>8/24/2007</td> <td>150</td> <td>1100</td> <td></td> </tr> </tbody> </table> | 6/11/2007 | 0 | 420 | | 6/12/2007 | 0 | 440 | | 6/18/2007 | 25 | 560 | | 7/31/2007 | 225 | 1100 | Rental pumping unit set 8/3/07 | 8/24/2007 | 150 | 1100 | | <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>TOTAL =</td> <td>554</td> <td>80</td> <td>12.62%</td> </tr> </tbody> </table> | TOTAL = | 554 | 80 | 12.62% |
| 6/11/2007 | 0 | 420 | | | | | | | | | | | | | | | | | | | | | | | |
| 6/12/2007 | 0 | 440 | | | | | | | | | | | | | | | | | | | | | | | |
| 6/18/2007 | 25 | 560 | | | | | | | | | | | | | | | | | | | | | | | |
| 7/31/2007 | 225 | 1100 | Rental pumping unit set 8/3/07 | | | | | | | | | | | | | | | | | | | | | | |
| 8/24/2007 | 150 | 1100 | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL = | 554 | 80 | 12.62% | | | | | | | | | | | | | | | | | | | | | | |

8/27/2007 Blow well down RUPU POOH w/ TAC and tbg laying down NU frac head RDMO PU
 9/5/2007 Frac'd Permo Upper Penn intervals as follows
 93 bbls 15% HCL acid + 58,360 lbs Carbonte from 0.25 ppa to 2.5 ppa with intermittent sweeps using slickwater + surfactant + FR APR = 72.4 bpm ATP = 6,826 psi
 ISIP = 5,477 psi (0.962 psi/ft) 5 min SIP = 5,181 psi 10 min SIP = 4,931 psi 15 min SIP = 4,644 psi
 Total load to recover = 3,676 bbls Began flowing well on 32/64" CK at 3,700 psi
 Well flowed for 23 hours until dead Recovered 1,328 bbls (36%) Prepare to run CA and put well on pump
 9/8/2007 Ran completion assembly Tagged PBTD at 11,498' SN at 11,040 51'. TAC at 9,607 66'
 9/12/2007 No pump action Pull pump & reset. Total remainin load to recover = 2,330 bbls
 9/22/2007 Replace pump with 3- tube pump and begin pumping
 10/3/2007 Could not long-stroke pump Pump stuck Jarred on pump Pump parted Rec outside barrel Begin installing facility
 10/4/2007 Unset TAC and POOH w/ tbg Continue installing 2 x 300 bbl oil & 1 x 300 bbl wrt tanks + 4' x 20' heater
 10/5/2007 Finish pulling tbg 4' of fill on top and 6' in MJ Install load lines, circ line and gas sales line from heater
 10/8/2007 Run electric service to pump RIH w/ TAC (14 pts tension) on 2-3/8" tubing
 10/9/2007 Finish laying flowline to well Build dykes around heater and tanks Pute sight glasses on heater

| | |
|---|---|
| Tubing = 2-7/8" 6.5# L-80 KB 15 ft 300 jts tbg 9624.54 ft TAC 2.75 ft 45 jts tbg 1398.22 ft STD SN 1.1 ft Perf Sub 4.12 ft Mud Anchr 64 ft EOT 11109.73 ft | Norris 97 Rods PR & Lner 30 ft 89 - 1' Rods 2225 ft 100 - 7/8" Rods 2500 ft 230 - 3/4" Rods 5750 ft 20 - 7/8" Rods 500 ft 2-1/2" x 1-1/2" x 32' 3-tube 32 ft 11037 ft |
|---|---|

Surface Casing 13-3/8" at 476'
 Intermediate Casing 8-5/8" at 4,537"
 TAC at 9,642'
 Permo Upper Penn 9,655' - 9,658'
 10,151' - 10,155'
 10,235' - 10,239'
 10,337' - 10,340'
 10,352' - 10,356'
 10,536' - 10,540'
 10,780' - 10,783'
 10,807' - 10,809'
 10,820' - 10,822'
 10,877' - 10,879'
 10,888' - 10,890'
 10,898' - 10,900'
 10,913' - 10,915'
 11,030' - 11,034'
 Atoka Sand 11,637' - 11,643'
 CIBP at 11,590' w/ 35' cmt
 PBTD at 12,054' (FC)
 TD at 12,100'
 Production Casing 5-1/2" at 12,100'