

COBRA OIL & GAS CORPORATION

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DAILY DRILLING REPORT

FOR RECORD ONLY

COBRA OIL & GAS CORPORATION, OPERATOR

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LEWIS UNIT #1

Lea County, New Mexico

Tatum Basin Prospect

675' FL; 114' FWL

Section 3, T10S-R36E

Inline 246 XLine 98

X=829698.67 Y=900468.14

GL: 4023'

PPTD: 12,500'

Ziadril, Inc., Rig #7

- 01/05/96: Staked loc.
- 04/26/96: Settled loc damage, let bids to dirt contractors for dirt work.
- 04/26/96: Brewton Source of Denver City (low bid \$32,000), building location & road, clean out wtr well, run pmp, test @ 90 GPM. DWC \$13,100, CWC \$13,100.
- 04/27/96: Bldg loc & road, set test tank to pmp wtr in for bldg loc. DWC \$8,500, CWC \$21,600.
- 04/28/96: Hauling caliche for road. DWC \$8,000, CWC \$29,600.
- 04/29/96: Cont'd hauling caliche for road & loc, set cattle guard. DWC \$8,000, CWC \$37,600.
- 04/30/96: Cont'd bldg road, loc & res pit. DWC \$8,000, CWC \$45,600.
- 05/01/96: Finished bldg road & loc, layed 1.2 miles 3" wtr line. DWC \$500, CWC \$46,100.
- 05/02/96: Lined res pits, hauled 4430 yds caliche, pmpd 4690 BW to build loc & road, prep to MIRT, notified Bonnie w/NMOCD @ 4:15 PM CDT 5/1/96, of intent to spud well. DWC \$3600, CWC \$49,700.
- 05/03/96: RU Ziadrill Rig #7. DWC \$500, CWC \$50,200.

SPUD WELL @ 7:00 AM, 5/03/96.

- 05/04/96: **TD 417'. DAY 1**, surf rock/red bed, Mde 417' in last 24 hrs, drlg. **DEV SURV:** See chart below. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 38, PP 1300 psi, WOB 30,000 @ 110 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #1**, 17 $\frac{1}{2}$ ", Sec, RT, S/N rerun, Jets 15,15,15, In @ surf, Mde 390' in 4.25 hrs, Out @ 390', Grade 4-4-l. **BIT #2**, 12 $\frac{1}{4}$ ", HTC, R1, S/N E27EB, Jets 11,11,11, In 390', Mde 27' in .5 hr. **MUD:** MW 8.6#, Vis 30, pH 8.5. Used 30 sx fresh gel, 26 sx paper, 5 sx lm. DMC \$512, CMC \$512. **TIME:** .5 hr start rig, .5 hr rig rep, 4.25 hrs drlg, 1.25 hrs TOH, 2 hrs RU, run 13 $\frac{3}{8}$ " csg, .5 hr RU, wash to btm, 1 hr cmt csg, 10.5 hrs WOC, 1.5 hrs TIH, 1.25 hrs drlg cmt & plug, .25 hr test csg to 500 psi, .5 hr drlg. DWC \$27,900, CWC \$78,100.