

COBRA OIL & GAS CORPORATION

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DAILY DRILLING REPORT

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

05/29/96: Survey follows.
(cont'd.)

MEASURED DEPTH feet	DRIFT ANGLE deg	DRIFT DIRECTION deg	COURSE LENGTH feet	TRUE VERTICAL DEPTH feet	VERTICAL SECTION feet	RECTANGULAR COORDINATES feet	DOGLEG SEVERITY dg/100'
10,901	2.50	S 77.00 E	378	10,899.1	-95.0	13.2 S 95.0 E	0.23

Final closure direction S 82.06 E, final closure distance 95.907'.

05/30/96: **TD 11,092'. DAY 27**, 50% lm/40% sh/10% chert, Mde 177' in last 24 hrs, drlg. **DEV SURV:** None. **BGG:** 40 units, TG: 100 units. **BHA:** Bit, BS, monel DC, stab, DC, stab, 25 DC = 832.60'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 139-194, PP 1700 psi, WOB 50,000# @ 60 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #7**, 8 $\frac{3}{4}$ ", STC, F47H, S/N LH1601, Jets 12,12,12, In @ 10,915', Mde 177' in 21.25 hrs. **MUD:** Salt gel/starch/oil, MW 9.3#, Vis 42, Wl 11.6, Slds 3.9%, Oil .5%, pH 9, Cl 46,000, Ca 700, FC 2/32, Gels 5/14, PV 12, YP 10. Used 4 sx caustic, 5 sx aldicide, 15 sx impermix, 25 gals. DMC \$842, CMC \$20,802. **TIME:** 2 hrs TIH, .25 hr inst rot head, .5 hr wash to btm, 21.25 hrs drlg. DWC \$8,750, CWC \$431,650.

05/31/96: **TD 11,288'. DAY 28**, 70% lm/30% sh/tr chert, Mde 196' in last 24 hrs, drlg. **DEV SURV:** See chart below. **BGG:** 30 units, CG: 30 units. **BHA:** Bit, BS, monel DC, stab, DC, stab, 25 DC = 832.60'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 139-194, PP 1700 psi, WOB 55,000# @ 60 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #7**, 8 $\frac{3}{4}$ ", STC, F47H, S/N LH1601, Jets 12,12,12, In @ 10,915', Mde 373' in 44 hrs. **MUD:** Salt gel/starch/oil, MW 9.2#, Vis 46, Wl 9.4, Slds 4%, Oil .5%, pH 11, Cl 44,000, Ca 700, FC 2/32, Gels 8/15, PV 13, YP 11. Used 14 sx caustic, 5 sx aldicide, 46 sx impermix, 45 gals defoamer. DMC \$1230, CMC \$22,033. **TIME:** 1.25 hrs drlg, 1.25 hrs surv, RS, 21.5 hrs drlg. DWC \$7,200, CWC \$438,850.

MEASURED DEPTH feet	DRIFT ANGLE deg	DRIFT DIRECTION deg	COURSE LENGTH feet	TRUE VERTICAL DEPTH feet	VERTICAL SECTION feet	RECTANGULAR COORDINATES feet	DOGLEG SEVERITY dg/100'
11,061	2.50	N 88.00 E	160	11,058.9	-101.9	13.9 S 101.9 E	0.41

Final closure direction S 82.23 E, final closure distance 102.821'.

06/01/96: **TD 11,461'. DAY 29**, 60% lm/40% sh, Mde 173' in last 24 hrs, drlg. **DEV SURV:** See chart below 06/03/96. **BGG:** 45 units. **BHA:** Bit, BS, monel DC, stab, DC, stab, 25 DC = 832.60'. **PUMP #1**, DB-700, 5 $\frac{1}{2}$ " x 16", SPM 60, GPM 320, AV 139-194, PP 1700 psi, WOB 55,000# @ 60 RPM. **PUMP #2**, DB-550, 5 $\frac{1}{2}$ " x 16". **BIT #7**, 8 $\frac{3}{4}$ ", STC, F47H, S/N LH1601, Jets 12,12,12, In @ 10,915', Mde 546' in 66.5 hrs. **MUD:** Salt gel/starch, MW 9.1#, Vis 43, Wl 11.2, Slds 3.8%, Oil .5%, pH 11, Cl 43,000, Ca 780, FC 2/32, Gels 5/11, PV 12, YP 9. Used 9 sx caustic, 5 sx aldicide, 23 sx impermix, 10 gals defoamer, 6 sx desco. DMC \$774, CMC \$24,450. **TIME:** 4.5 hrs drlg, .25 hr RS, 7 hrs drlg, 1.25 hrs surv, 11 hrs drlg. DWC \$6250, CWC \$445,100.