

201503254



Operator: Felix Energy LLC
 Well Name: Baccarat 2920-4H
 Proposed TD: 19975' MD/9424' TVD
 Location: 29 - 15N - 8W
 Purpose: Drill, complete & equip horizontal well

Date: 4/8/2014
 Field: Kingfisher, OK
 Objective: Meramec
 AFE No.:

Intangibles		Drilling (830)	Completion (840)	Facility (840)	Total
010	Permits, Licenses, Etc	2,000			2,000
020	Staking & Surveying	3,000			3,000
025	Road, Locations	250,000	75,000	5,000	330,000
030	Damages	30,000			30,000
035	Mobilization/Demobilization	188,000			188,000
040	Daywork Contract	790,175			790,175
045	Footage Contract				
050	Mouse/Rathole/Conduct Pipe	15,500			15,500
055	Directional Drilling & Surveying	438,000			438,000
060	Bits, Tools, Stabilizers	91,100	100,000		191,100
065	Fuel, Power	200,900	99,750		300,650
070	Drill Water	26,400			26,400
075	Mud & Chemicals	234,000			234,000
080	Mud Logging	43,200			43,200
085	Drill Stem Testing				
090	Core Analysis				
095	Openhole Logging				
100	Cement Services/Float Equip	155,000			155,000
105	Transportation, Trucking	82,800	30,000		112,800
110	Casing Crew & Equipment	61,688			61,688
115	Welding Services	15,000	5,000	5,000	25,000
120	Contract Labor	25,000	10,000		35,000
125	Rental Equipment	377,622	150,000	10,000	537,622
130	Completion Rig		135,000		135,000
135	Coiled Tubing		100,000		100,000
140	Cased Hole Logs & Surveys		20,000		20,000
145	Perforating/Wireline Services		300,000		300,000
150	Miscellaneous	20,000	300,000		320,000
155	Acidizing/Fracturing		5,110,000		5,110,000
160	Well Testing		50,000		50,000
165	Completion Fluids		20,000		20,000
170	Other Services	280,950	120,000		400,950
175	Supervision	158,400	75,000	3,000	236,400
180	Overhead	17,336	6,000		23,336
185	Well Control Insurance	19,975			19,975
190	Legal, Title Services	3,000			3,000
195	P&A Costs				
200	Contingency	229,388	435,874		665,262
Subtotal - Intangibles		3,758,433	7,141,624	23,000	10,923,057
Tangibles		Drilling (850)	Completion (860)	Facility (860)	Total
010	Conductor Casing				
015	Surface Casing 1500' 9.625 36# K-55 STC	36,990			36,990
120	Intermediate Casing				
125	Drilling Liner				
130	Production Casing 19975' 5.5 20# P-110 USF	477,203			477,203
135	Production Liner				
140	Production Tubing 8,800 ft of 2-3/8"		103,071		103,071
145	Wellhead Equipment	22,000	30,000		52,000
150	Float Equip/Liner Hanger				
155	Nipple/ Valve/ Fitting/Flowline			60,000	60,000
160	Subsurface Equipment		20,000		20,000
165	Surface Equipment			135,000	135,000
170	Supervision		5,000		5,000
175	Hauling		5,000		5,000
180	Compressors				
185	Artificial Lift (surface)			30,000	30,000
186	Artificial Lift (downhole)		40,000		40,000
190	Power			35,000	35,000
195	Flow Lines				
200	Pipeline & Metering			85,000	85,000
205	Misc & TCC Contingency			20,000	20,000
300	Build Battery				
Subtotal - Tangibles		536,193	193,071	375,000	1,104,264
Total AFE		4,294,626	7,334,695	398,000	12,027,321

Felix Energy LLC Approval

Approved by: 

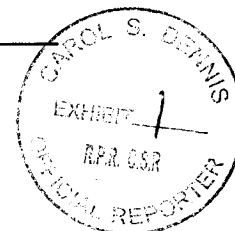
Date: 4/10/14

Working Interest Owner Approval

Approved by: _____

Date: _____

THIS AFE IS ONLY AN ESTIMATE. BY RETURNING ONE SIGNED COPY, PARTY AGREES TO PAY ITS WORKING INTEREST SHARE OF ACTUAL COSTS INCURRED.



SEP 29 2015