Proj	ect Investment Es	tim of a								
	ect investment es	Sumate		haparral - 1	2015 - No	on-Pad		Ch	apar	ral
Well/Project:	Cutthroat 1307 #1V	WH-13						_ DATE:	August 2	29, 2016
Prospect:								Rev # & Date:		
Location:	W/2 Section 13- 13	BN- 7W, Canadian County, Ok	(ł	AFE NO:	N	Α
								COUNTY	Cana	adian
Objective : Type Well:	Developmental				EST TO	14,250 ft M	AID	STATE:	0	
	Horizontal			OTHER:	<u> </u>			TEAM:	Stillw	rater
INTANGIBLES								DRYHOLE COSTS	COMPLETION COSTS	TOTAL COSTS
Surface Damages, I	Right of Way and oth	her Permits, & Legal Fees						_\$45,000	\$1,285	\$46,285
Roads, Location & F Conductor Hole & S								\$100,000 \$12,000	\$10,000 \$0	\$110,000 \$12,000
Mob/Demob	4 Day(s) @	3 80% Day Rate (MOB) + \$90000 A	dotional Se	ervices & Truck	ng			\$138,000	\$0	\$136,000
Drilling (Day, Ftg. Tu Fuel, Water & Powe		Days & 4 C&S Days @ \$15000/Day						\$240,000 \$72,800	\$60,000 \$109,850	\$300,000
Mud, Materials & Se								\$130,000	\$109,830	\$182,650 \$130,000
Drilling Bits Directional Equipme	nt & Services							\$36,500	\$0	\$36,500
Surface & Downhole	Rental Equipment							\$177,000 \$200,000	\$0 \$123,000	\$177,000 \$323,000
Logging & Formation Cementing Material								\$12,750	\$0	\$12,750
Hotshots & Equipme	nt Delivery							\$25,000 \$10,000	\$20,000 \$11,000	\$45,000 \$21,000
Supervision & Techr Pipe Crews - Equipm	nical Services							\$64,000	\$28,800	\$92,800
Labor & Supplies	TOTAL OF EGDON	·						\$45,000 \$45,000	\$18,500 \$0	\$63,500 \$45,000
Insurance Overhead								\$49,280	\$0	\$49,280
Plugging & Abandon	ment							\$8,000 \$0	\$2,50 <u>0</u> \$0	\$10,500
Completion Rig		Days @ \$3,600 /Day						\$0	\$3,600	\$3,600
Perforating & Wirelin Fracturing, Acidizing								\$0 \$0	\$62,500	\$62,500
Coiled Tubing Unit &	N2							\$0	\$900,000 \$38,000	\$900,000 \$38,000
Completion Drillout E Flowback Services 8	:quipment & Service . Haul Off	<u>es</u>						\$0 \$0	\$22,000	\$22,000
Miscellaneous Intanç							·— — —	\$2,000	\$34,965 \$1,200	\$34,965 \$3,200
						. — . — . — . —				1 1
		5% Drilling	5	% Completion				\$71,000	\$72,000	\$143,000
	ible Total intangibl			% Completion				\$71,000 \$1,483,330	\$72,000 \$1,519,200	\$143,000 \$3,002,530
TANGIBLES	TOTAL INTANGIBL	ES .	59	%_Completion				\$1,483,330 DRYHOLE	\$1,519,200 COMPLETION	\$3,002,530 TOTAL
TANGIBLES Conductor	TOTAL INTANGIBL	ES 20" 94# H-40 STC	<u> </u>	\$150.00		(In Conductor H	ole & Services)	\$1,483,330 DRYHOLE COSTS \$0	\$1,519,200 COMPLETION COSTS \$0	\$3,002,530
TANGIBLES Conductor SELECT CATEGOR	TOTAL INTANGIBL	20" 94# H-40 STC		\$150.00 \$31.00	ft.	(In Conductor H	ole & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0	TOTAL COSTS
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate	80 ft. 0 ft. 450 ft. 9500 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC	99	\$150.00 \$31.00 \$28.00 \$20.00	ft. 'ft. 'ft	(In Conductor H	ole & Services)	\$1,483,330 DRYHOLE COSTS \$0	\$1,519,200 COMPLETION COSTS \$0	\$3,002,530 TOTAL
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate	80 ft. 0 ft. 450 ft.	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		ole & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$0	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubi	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD	99	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	ft. 'ft. 'ft		ole & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubi Wellhead Equipment	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft. 8300 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$0 \$0 \$5 \$0 \$5,000	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubing Wellhead Equipment Wellhead Equipment Artificial Lift	80 ft. 0 ft. 450 ft. 5700 ft. 8300 ft. 8300 ft. ng Anchors, Liner H. Mover & Rods Gas Lift)	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubi Wellhead Equipment Pumping Unit, Prime Artificial Lift Well Site Flowlines, C	80 ft. 0 ft. 450 ft. 5700 ft. 8300 ft. 8300 ft. ng Anchors, Liner H. Mover & Rods Gas Lift)	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5 \$5	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0 \$12,000 \$47,500	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubing Wellhead Equipment Pumping Unit, Prime Artificial Lint (Well Site Flowlines, C Stock Tanks Separation Equipmen	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 8300 ft. ng Anchors, Liner H. Mover & Rods Gas Lift) connections, Valves	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		de & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$5,000 \$5,000 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0 \$12,000 \$47,500 \$25,500	\$12.600 \$19.000 \$57.000 \$39.674 \$110.000 \$26.000 \$47.500 \$25.500
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate inter Tubing Rugs, Packers, Tubi Wellhead Equipment Pumping Unit, Prime Artificial Lift Well Site Flowlines, C Stock Tanks Separation Equipmer as Prod, Unit, Dehy	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 8300 ft. g Anchors, Liner H. Mover & Rods Gas Lift) connections, Valves the drator	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		ole & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$5 \$0 \$5 \$0 \$5 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubin Wellhead Equipment Pumping Unit, Prime Artificial Lift Well Site Flowlines, C Stock Tanks Separation Equipmen Gas Prod. Unit, Dehy Well Site Labor 8, Sei Identical Installation	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 9300 ft. 8300 ft. Mover & Rods Gas Lift) connections, Valves it drator vices 8 Equipment	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,463,330 DRYHOLE COSTS \$0 \$1,2600 \$190,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS S0 S0 \$0 \$0 \$57,000 \$319,674 \$110,000 \$21,000 \$412,000 \$47,500 \$47,500 \$25,500 \$36,500 \$31,000	\$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$110,000 \$25,500 \$25,500 \$36,500 \$51,000 \$26,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Weilhead Equipment Pumping Unit, Prime Arthcial Lift Well Site Flowlines, C Stock Tanks Separation Equipmer Gas Prod. Unit, Dehy Well Site Labor & Selectrical Installation WDF Flowlines & Eq.	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 8300 ft. 9300 ft. 8300 ft. 9300 ft. 8300 ft. 9400 ft. 8400 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$5 \$0 \$5 \$0 \$5 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$47,500 \$25,500 \$36,500 \$51,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubin Wellhead Equipment Pumping Unit, Prime Artificial Lift Well Site Flowlines, C Stock Tanks Separation Equipmen Gas Prod. Unit, Dehy Well Site Labor 8, Sei Identical Installation	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 8300 ft. 9300 ft. 8300 ft. 9300 ft. 8300 ft. 9400 ft. 8400 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger	8 8 8	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$19,000 \$0 \$0 \$0 \$5,000 \$0 \$5,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$0 \$12,000 \$47,500 \$347,500 \$35,500 \$36,500 \$51,000 \$20,000 \$56,000	\$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$110,000 \$25,500 \$25,500 \$36,500 \$51,000 \$26,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubi Wellhead Equipment Pumping Unit, Prime Arthical Lift Well Site Flowlines, C Stock Tanks Separation Equipment Well Site Labor & Se Jectrical Installation WID Flowlines & Equipment	80 ft. 0 ft. 450 ft. 9500 ft. 6300 ft. 8300 ft. 6700 ft. 8300 ft. 6700 ft. 8300 ft. 9500 ft. 6300 ft. 6300 ft. 6400 ft. 6500 ft. 6400 ft. 6500 ft. 6400 ft. 6500 ft.	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13.5# P-110 2 7/6" 6 5# J-55 EUE 8RD anger	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$0 \$0 \$50 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$47,500 \$25,500 \$35,500 \$56,000 \$510,000	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000 \$50,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate Liner Tubing Plugs, Packers, Tubing Wellhead Equipment Pumping Unit, Prime Artificial Lift (Well Site Flowlines, C Stock Tanks Separation Equipment Gas Prod, Unit, Dehy Well Site Labor & Sei Electrical Installation WD Flowlines & Egu Misc Lease Equipme Contingency Tangib	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft. ganner	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13 5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00	fit. fit. fit.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$12,600 \$90 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$50 \$57,000 \$39,674 \$110,000 \$21,000 \$21,000 \$47,500 \$37,500 \$39,500 \$30,500 \$51,000 \$50,000 \$50 \$10,000	\$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000 \$56,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate	80 ft. 0 ft. 450 ft. 9500 ft. 6300 ft. 8300 ft. 6700 ft. 8300 ft. 6700 ft. 8300 ft. 9500 ft. 6300 ft. 6300 ft. 6400 ft. 6500 ft. 6400 ft. 6500 ft. 6400 ft. 6500 ft.	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13 5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78	fit. fit. fit.		Ole & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$0 \$0 \$50 \$0 \$50 \$0 \$50 \$0 \$50 \$5	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$47,500 \$25,500 \$35,500 \$56,000 \$510,000	\$3,002,530 TOTAL COSTS \$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000 \$50,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft. ganner	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13 5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78	ተ. ተ. ተ. ተ. ተ.		cle & Services)	\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$12,600 \$90 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$50 \$57,000 \$39,674 \$110,000 \$21,000 \$21,000 \$47,500 \$37,500 \$39,500 \$30,500 \$51,000 \$50,000 \$50 \$10,000	\$12,600 \$190,000 \$57,000 \$39,674 \$110,000 \$26,000 \$12,000 \$47,500 \$25,500 \$36,500 \$51,000 \$56,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 9500 ft. 8300 ft. 8400 ft. 8500 ft.	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13:5# P-110 2 7/6" 6 5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78 Completion	ft.	Coc		\$1,483,330 DRYHOLE COSTS \$0 \$1,2,600 \$190,000 \$0 \$0 \$0 \$50 \$0 \$50 \$50 \$50 \$50 \$50	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft. ganner	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13:5# P-110 2 7/6" 6 5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78 Completion	ft.	Coc		\$1,483,330 DRYHOLE COSTS \$0 \$12,600 \$190,000 \$0 \$0 \$5 \$0 \$5 \$0 \$5 \$0 \$5 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 9500 ft. 9500 ft. 8300 ft. ng Anchors, Liner H. Mover & Rods Gas Lift) connections, Valves it drator vices & Equipment signment int	20" 94# H-40 STC 13 3/8" 48# H-40 STC 9 5/8" 38# J-55 LTC 7" 29# P-110 LTC 4 1/2" 13 5# P-110 2 7/8" 6 5# J-55 EUE 8RD anger & Gauges 0% Onling	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78	n n n n n n n n n n n n n n n n n n n	CDC	ERGY COST	\$1,483,330 DRYHOLE COSTS \$0 \$1,2,600 \$190,000 \$0 \$0 \$0 \$50 \$0 \$50 \$50 \$50 \$50 \$50	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 450 ft. 5700 ft. 8300 ft. ganchors Liner H. Mover & Rods Gas Lift) connections, Valves it drator vices & Equipment signment int	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 4 1/2" 13:5# P-110 2 7/8" 6.5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78 TOTAL CO	n n n n n n n n n n n n n n n n n n n	RRAL ENI	ERGY COST	\$1,483,330 DRYHOLE COSTS \$0 \$1,2,600 \$190,000 \$0 \$0 \$0 \$50 \$0 \$50 \$50 \$50 \$50 \$50	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$25,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 9500 ft. 5700 ft. 8300 ft. 6300 ft.	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 4 1/2" 13:5# P-110 2 7/8" 6.5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78 TOTAL CO	n n n n n n n n n n n n n n n n n n n	RRAL ENI	ERGY COST	\$1,483,330 DRYHOLE COSTS \$0 \$1,2,600 \$190,000 \$0 \$0 \$0 \$50 \$0 \$50 \$50 \$50 \$50 \$50	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$25,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000
TANGIBLES Conductor SELECT CATEGOF Surface Intermediate I	80 ft. 0 ft. 450 ft. 450 ft. 5700 ft. 8300 ft. ganchors Liner H. Mover & Rods Gas Lift) connections, Valves it drator vices & Equipment signment int	20" 94# H-40 STC 13 3/6" 48# H-40 STC 9 5/6" 38# J-55 LTC 4 1/2" 13:5# P-110 2 7/8" 6.5# J-55 EUE 8RD anger & Gauges	@ @ @ @	\$150.00 \$31.00 \$28.00 \$20.00 \$10.00 \$4.78 TOTAL CO	n n n n n n n n n n n n n n n n n n n	CDC	ERGY COST	\$1,483,330 DRYHOLE COSTS \$0 \$1,2,600 \$190,000 \$0 \$0 \$0 \$50 \$0 \$50 \$50 \$50 \$50 \$50	\$1,519,200 COMPLETION COSTS \$0 \$0 \$0 \$0 \$57,000 \$39,674 \$110,000 \$21,000 \$412,000 \$47,500 \$25,500 \$36,500 \$51,000 \$20,000 \$56,000 \$0 \$10,000 \$488,174	\$12,600 \$190,000 \$190,000 \$39,674 \$110,000 \$26,000 \$25,500 \$36,500 \$25,500 \$36,500 \$51,000 \$20,000 \$10,000 \$10,000

This AFE is an estimate of proposed expenditures. By execution of this AFE, WO acknowledges that this is an estimate only and agrees to reimburse CELLC for actual cost.

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