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|------------|------------|--|-------------------|
| Play: | 4401 | Pre-Pennsylvanian, Delaware - Val Verde Basins | |
| Province: | 44 | Permian Basin | |
| Geologist: | Ball, M.M. | | Status: confirmed |

| | |
|------------------|----------------------------------|
| Play Attributes: | <u>Probability of Occurrence</u> |
| Charge | 1.00 |
| Reservoir rock | 1.00 |
| Traps | 1.00 |
| Play Probability | 1.00 |

Size of Undiscovered Accumulations (>1 MMBOE) (Conditional):

| | <u>Oil Accumulations</u> | <u>Gas Accumulations</u> | |
|----------------------------|--------------------------|--------------------------|------|
| Median | MMBO | 20 | BCFG |
| F5 of Largest Accumulation | MMBO | 600 | BCFG |
| TSP Shape Factor | | 6 | |
| Mean (calculated) | MMBO | 47.9 | BCFG |

Number of Undiscovered Accumulations (>1 MMBOE) (Conditional):

| | <u>Oil Accumulations</u> | <u>Gas Accumulations</u> |
|-------------------|--------------------------|--------------------------|
| Minimum | 0 | 20 |
| Median | 0 | 80 |
| Maximum | 0 | 150 |
| Mean (calculated) | 0.0 | 82.1 |

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Ratio of Associated-Dissolved Gas to Oil: CFG/bbl

Ratio of NGL to Non-Associated Gas: 4 bbl/MMCF

Ratio of NGL to Associated-Dissolved Gas: bbl/MMCF

| | | | |
|------------------------|----------------|-------------|----------------|
| API Gravity (degrees): | <u>minimum</u> | <u>mean</u> | <u>maximum</u> |
| | 37.0 | 55.0 | 70.0 |

| | | | |
|----------------------------------|----------------|---------------|----------------|
| Depth of Oil Accumulations (ft): | <u>minimum</u> | <u>median</u> | <u>maximum</u> |
|----------------------------------|----------------|---------------|----------------|

| | | | |
|--------------------------------------|----------------|---------------|----------------|
| Depth of N-A Gas Accumulations (ft): | <u>minimum</u> | <u>median</u> | <u>maximum</u> |
| | 8,400 | 16,000 | 24,000 |

Play: 4401 Pre-Pennsylvanian, Delaware - Val Verde Basins
Province: 44 Permian Basin
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Estimated Resources:

Oil (MMBO)

| <u>F99</u> | <u>F95</u> | <u>F75</u> | <u>F50</u> | <u>F25</u> | <u>F5</u> | <u>F1</u> | <u>mean</u> | <u>s.d.</u> |
|------------|------------|------------|------------|------------|-----------|-----------|-------------|-------------|
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

NGL (MMBNGL)

| <u>F99</u> | <u>F95</u> | <u>F75</u> | <u>F50</u> | <u>F25</u> | <u>F5</u> | <u>F1</u> | <u>mean</u> | <u>s.d.</u> |
|------------|------------|------------|------------|------------|-----------|-----------|-------------|-------------|
| 0.35 | 1.62 | 6.76 | 11.63 | 17.02 | 24.23 | 28.95 | 15.70 | 7.03 |

Associated-Dissolved Gas (BCFG)

| <u>F99</u> | <u>F95</u> | <u>F75</u> | <u>F50</u> | <u>F25</u> | <u>F5</u> | <u>F1</u> | <u>mean</u> | <u>s.d.</u> |
|------------|------------|------------|------------|------------|-----------|-----------|-------------|-------------|
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Non-Associated Gas (BCFG)

| <u>F99</u> | <u>F95</u> | <u>F75</u> | <u>F50</u> | <u>F25</u> | <u>F5</u> | <u>F1</u> | <u>mean</u> | <u>s.d.</u> |
|------------|------------|------------|------------|------------|-----------|-----------|-------------|-------------|
| 86.60 | 406.20 | 1,690.60 | 2,906.80 | 4,254.90 | 6,057.70 | 7,237.10 | 3,935.70 | 1,758.70 |