

Well Methodology

The Ministry's independent contractor supplied the year over year construction cost changes based on the three well depths used to create the newest model (1067, 1829, and 2743). For each of the three well depths in each category (i.e. WL10) the independent contractor supplied a cost change per metre, based on the component costs.

The average of the year over year cost changes for the three depths used in each model was calculated (i.e. WL10, 1.1791). The next step was to calculate the median cost change of all the well categories. This then became the cost change for well properties (1.1751).

The 17.51% construction cost change was used to calculate the 2006 AYM for well properties.

Alberta
Drilled and Completed
Engineering Costs Breakdown

Costs Update
to March 31, 2006

Prepared for

Alberta Municipal Affairs
Assessment Services Branch
Edmonton, Alberta.

By

June 23, 2006

Summary of Cost Factors

Industry Overview

Over the past four years, significant increases in demand for petroleum products has resulted in increased drilling and production activity in Alberta, and coincidentally has also put a consistently increasing pressure on costs associated with the drilling and production of oil and gas wells in the province, and around the world.

Prices for commodities such as steel, have seen substantial increases due to demand from other areas of the world, such as China, India and South-east Asia. As a result, the cost of manufactured equipment for the oil and gas industry, much of which is made from metals, has also increased substantially. Increases of 25-30% per year in 2004 and 2005, were not uncommon.

This effect has had a particularly strong effect in Alberta, where drilled well numbers have nearly doubled in the past 5 years. Costs for nearly everything have increased by substantial amounts and it is increasingly difficult for contractors and operators to locate and obtain many items.

Currently, it is also difficult to get people to work in the field. Drilling contractors and other service companies have had to go to other provinces and even overseas to acquire staff for their operations, and the cost of wages has risen accordingly. Currently companies are paying field people as much as 75-80% higher for some positions than four to five years ago, and the effort to retain staff has put even more strain on perks such as vacation, stock options, bonuses, etc.

Of particular concern to both Service Contractors and Oil and Gas Operators, is the inexperience factor which is creeping into operations as the crews assigned often have much lower levels of experience than in previous years, both at the worker and supervisor levels. Many older industry people are leaving the industry due to burn out and there is no longer adequate replacement personnel of the type or experience to replace them. Training and safety are two major issues facing operations, with an increase in both lost time and injury accidents occurring.

Equipment manufactured from steel of other base metals continue to climb in cost, simply a result in the dramatic increases which have occurred to the cost of steel due to the demands mainly of China and India. Even though these countries economies are beginning to cool, pent up demand continues to push further increases. As a result, just about every type of equipment used in oil and gas development and production has increased in cost by a factor of 2-2.5 over the past 4-5 years.

Drilling and Service contractors who are trying to increase their rig fleets are waiting 12-15 months for completion and fabricators and manufacturers will no longer even give estimates of costs, let alone firm prices for the equipment to be built. Fabricators and manufacturers are

also suffering severe labour shortages due to demand for welders, electricians, and other trades.

As a result of all of the above, a comparison of the current costs for 2005 Drilling and Completions Cost Estimates for Area 5, WL10, WL20, WL40, WL50, WL70, WL90, WL110, WL230 and WL240, once again shows substantial increases in the costs incurred for specific categories studied.

All previous records for wells drilled in Alberta, due to Oil and Natural Gas prices and demand, continue to be broken and will again substantially exceed 2005 numbers for 2006.

Application of Price Information

It has become increasingly difficult to gain consistent price information from contractors. Demands on sales people are as high as they are on field personnel, and many will no longer quote without specific well information, such as area, well field location and Legal sub-division.

As the method used to gain access to information employs the use of the name of a small Oil and Gas company, attention is not as easy to obtain, as most service contractors and Materials suppliers are busy with larger Operators.

Nonetheless, many providers were contacted, and for the most part, price quoted were consistent. Many indicated that prices would only be held firm for 14 days until a Purchase Order was issued, as further increases are expected.

Inventories of materials are low, according to many suppliers and demand remains high, as activity levels continue to be much higher than previous years for this time of year.

In order to create the presentation of prices which are supplied with this report, several steps are taken in it's construction:

1. Service and materials suppliers are contacted for prices in each category of cost. These suppliers are based mostly in Alberta, but most are major and have bases and operations all over North America, and some are international.
2. While a minimum of 3 suppliers are contacted where possible, it is not always possible to get 3, and for the most part a minimum of 2 are provided.
3. Both Operators and Contractors are contacted to discuss current industry trends, such as days required to drill, days required to service, time and costs in general and areas where increases have occurred. Also discussed are topics on technology change if any, problems which they are dealing with and where they see the industry going.

One fact that has become apparent is that it is taking longer to drill wells, due to inexperienced personnel. Breakdowns and equipment service also takes longer, and

both these factors have added to the costs of drilling and completing wells. The consensus of opinion from contacts polled within the industry is that increases in time would approximate 5-6%, over that of last year. This is a phenomenon that is recent, due mostly to the fact that there are now some 80-100 more drilling rigs, 60-80 more service rigs, and many more service type crews and vehicles now operating, than were last year, due to the ramping up of contractors who now believe that capital equipment expansion will be profitable for the next few years.

As such, in order to accommodate this increase in time to complete wells, a factor of 5-6% has been added into the well costs for wells drilled from June 30, 2005 to June 30, 2006.

4. Contractors and Operators are also polled as to what they are currently paying field and base personnel. Many are not willing to discuss this due to fears of poaching, but the author has developed relationships with many, over the years, and feels that enough information is provided to feel comfortable in making both suppositions and predictions in this regard. As such, percentage increases in wages, and the facts that labour is in short supply, is common industry knowledge.
5. Cost developed for this survey do not specifically use either industry or government Cost Price Indexes. For the most part, these indices are too general or do not represent the specifics of what is actually happening in Alberta on a local basis. Most C.P.I.'s do not adequately reflect the scope of either the Oil and Gas activity levels in the business locally, nor do they take into account regional challenges.
6. While some Operators deal with suppliers outside of the local area, they do so through local offices of those businesses. As such, prices quoted are usually and mostly provided either in Canadian or U.S dollars. While currency exchanges are taken into account for equipment which may be supplied from the U.S., for the most part, over the past 3 years, the exchange rate for equipment imported does not provide a large differential, and in fact, the \$CAD vs the \$USD has been relatively close and stable for several months.
7. All costs acquired for the purposes of this report are based on supply within a 50 km radius of Edmonton, Alberta. This area is central to both Alberta and to the major supply depots of most suppliers contacted. As a result, it would be unusual for any equipment or service to NOT be available in this area.
8. In order to maintain the minimum standards of both the government and industry, only those contractors and suppliers are contacted who are certified as required for their particular industry segment, and are accepted by major Oil and Gas Operators. Few Contractors or Suppliers in Alberta do not have requisite certification, as the must do so to achieve placement on the Bid Lists of Major Operators.
9. Unless otherwise requested, all costs are based on those in place on June 30, of the current years study.

10. In order to do the requisite calculations required for all the well depths, in all the WL categories, an MS Excel spreadsheet program, which was created by the author, several years ago, for the generation of A.F.E's (Authority for Expenditure) for Oil and Gas Operators, and which has been used for several years to that purpose, is used. The program utilizes a very detailed input of factors used to calculate costs in drilling a well.

Every service provided, every tool required, every type of material needed, indeed every aspect of the costs of drilling a well is included, and costs for each and every service are updated, as required.

11. Specific price information for every cost is input into the program. That price information along with all the other data relating to drilling, completing and tying in the well is input into the calculations done by the program which determines actual category and total well cost.
12. The program then transfers specific information to the Individual Well Cost Summary sheet which does additional calculations for other parameters input into it. A total of 70 such spreadsheets are used, one for each well in the 10 WL categories and the 7 wells in each category.
13. The numbers from each of these Individual Well Cost Summary sheets are then transferred to the "Drilled Wells Cost Study Update" Summary sheets for each WKL category, which are then provided to the A.M.A.

The costs which are presented to the A.M.A, are derived by a highly complex and sophisticated system, which ensures that the most accurate data available is provided.

Conclusion

All of the factors which caused the dramatic increases over the past 3-4 years in oil and gas prices and costs of doing business, are still in effect.

While hurricane season 2005, in the southern U.S., further exacerbated the supply problems of diesel and gasoline refining capacity which were severely hampered by both hurricanes Rita and Katrina, 2006 hurricane predictions are for much of the same numbers of storms.

The loss of refining capacity caused a severe increase in diesel and gasoline prices to highs in Canada of CA\$1.06/L for regular gas, and \$1.10/L in some areas for diesel. These prices continue to hold, with small variation.

Combined with weather and local factors, the always ongoing instability in the Middle East, the Iraq war, North Korean nuclear ambitions and saber rattling and the consistently increasing energy demands of the world, have pushed the world to the brink of what is

perceived to be the first real oil shortage ever. The effects of this shortage have already surpassed the “oil embargo” of the late 1970’s, and have only begun to manifest changes, not only in North America, but also around the world.

Based on information provided by Contractors and Operators in Alberta, it appears that the industry can expect continued high levels of activity, and accompanying high costs, labour problems and shortages of materials for some time to come, assuming that current demand for petroleum continues.

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also suffering severe labour shortages due to demand for welders, electricians, and other trades.

Costs are expected to continue to increase, as oil and gas production demand continues to be strong, and the efforts to maintain supplies for operations struggle to keep up.

As a result of all of the above, a comparison of the current costs for 2006 Drilling and Completions Cost Estimates for Area 5, WL10, WL20, WL40, WL50, WL70, WL90, WL110, WL230 and WL240, once again shows substantial increases in the costs incurred for specific categories studied.

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The loss of refining capacity caused a severe increase in diesel and gasoline prices to highs in Canada of CA\$1.06/L for regular gas, and \$1.10/L in some areas for diesel. These prices continue to hold, with small variation.

Combined with weather and local factors, the always ongoing instability in the Middle East, the Iraq war, North Korean nuclear ambitions and saber rattling and the consistently increasing energy demands of the world, have pushed the world to the brink of what is perceived to be the first real oil shortage ever. The effects of this shortage have already surpassed the "oil embargo" of the late 1970's, and have only begun to manifest changes, not only in North America, but also around the world.

Based on information provided by Contractors and Operators in Alberta, it appears that the industry can expect continued high levels of activity, and accompanying high costs, labour problems and shortages of materials for some time to come, assuming that current demand for petroleum continues.

This is highlighted by the increases of 2-3% which have occurred since March 2006 to June 30, 2006.

The reason for this additional rises in cost, appears to be a "catch up", by service and material suppliers.

Drilling, Completions and tie in work was particularly busy up to the end of March, at which point a seasonal slow down through "break-up" occurred. This is the period in which the ground thaws and vehicles are restricted by road bans and soft ground (April, May and June).

Companies then had time in the second quarter, to review their rates and costs, and have applied increases in many areas to catch up to increased costs from manufacturers or for raw materials costs and labour increases which occurred during the previous 3-4 months.

While just about everything will continue to increase over the next year or two, labour still is the number one concern of most material and service suppliers and contractors.

This last year "burned out" a lot of people and the only saving grace right now, is that "break-up" from April to June was a lot slower than expected, allowing many to finally take time off or use up vacation time. While activity has picked up for July, it will take another month or two for activity to peak, as the industry once more moves into its busiest season.

Service contractors and manufacturers have been particularly hard hit, as people are starting to move around again, looking for better positions, more pay and less work hours. The costs associated with training people have, consequently risen again, as transience and upward mobility of field and technical people requires employers to train new people for positions when others leave for better opportunities.

It is the opinion of this author that the 2006/2007 work season is going to be one of the most brutal on every facet of the industry as both producers and service contractors try to keep up with demand.

Engineering Costs

WL10 - Crude Oil Flowing

WL10 - 2006 Final View	18 m	305 m	1067.00	1829.00	2743.00	3658.00	5486.00
Casing and Cementing							
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$784,431.05
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	3,795.75	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	0.00	1,184.40	2,602.86	26,902.80	43,542.68
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	13,664.70	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	12,422.03	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	1,949.06	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	2,846.81	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,183.08	6,995.19	19,280.34	49,271.98
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	37,033.09	55,539.52	74,066.19	111,079.03
Packers, Plugs, Retainers	0.00	0.00	0.00	0.00	13,923.00	13,923.00	0.00
Sucker Rod	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Downhole Pump, PSN, Tbg Anchor	0.00	0.00	4,871.98	4,871.98	0.00	0.00	4,871.98
Service Rig	4,549.20	19,802.40	18,018.40	28,098.00	47,499.00	159,556.50	231,652.40
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	66.54	289.67	263.57	411.01	694.81	1,383.09	1,936.32
Crew Transportation	140.15	305.03	346.94	541.01	1,829.14	4,005.21	5,607.29
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	335.77	1,461.59	1,329.92	2,073.88	3,505.85	5,158.23	7,221.52
Vacuum Truck	356.49	1,551.78	1,411.98	2,201.85	3,722.18	5,865.78	8,212.09
Water and Trucking	494.38	1,076.01	1,958.14	3,053.53	20,960.53	10,275.38	14,385.53
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	0.00	288.54	7,194.61	15,171.25	20,305.20
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Slickline Services	0.00	0.00	2,476.89	4,413.91	13,428.46	17,823.81	26,730.84
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	458.49	1,995.78	1,815.98	2,831.85	4,787.18	9,529.40	13,341.16
Completion Supervision Expenses	137.43	598.22	544.32	848.82	1,434.91	2,856.36	3,998.90
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01	4,195.85	4,255.79	4,235.81	4,235.81
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89	7,270.88	7,374.75	7,340.12	7,340.12
TOTAL	9343.56	40713.45	71264.45	113500.89	200912.76	349816.74	503117.77
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1144.89	2164.05	4755.76	13107.96	33498.12
SUB-TOTAL ASSESS	11176.85	69765.03	172775.07	317591.02	544312.26	924142.87	1321046.94
Contingency (5% of sub-total)	558.84	3488.25	8638.75	15879.55	27215.61	46207.14	66052.35
Office Administration (2% of sub)	223.54	1395.30	3455.50	6351.82	10886.25	18482.86	26420.94
Assessable Cost	\$11,959.23	\$74,648.58	\$184,869.32	\$339,822.39	\$582,414.11	\$988,832.87	\$1,413,520.23

WL20 - 2006 Final View	18 m	305 m	1067.00	1829.00	2743.00	3658.00	5486.00
Casing and Cementing							
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$784,431.05
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.90
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	0.00	1,480.50	2,602.86	26,902.80	43,542.68
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	50,755.86	76,119.92	101,511.72	152,239.83
Packers, Plugs, Retainers	0.00	0.00	0.00	0.00	13,923.00	13,923.00	0.00
Sucker Rod	166.60	2,823.00	9,875.89	17,584.92	26,372.57	35,169.84	0.00
Downhole Pump, PSN, Tbg Anchor	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	43,447.03
Service Rig	9,098.40	24,753.00	25,225.76	37,464.00	56,998.80	191,467.80	281,292.20
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	133.09	362.08	369.00	548.02	833.77	1,659.71	2,351.25
Crew Transportation	280.30	381.29	485.71	721.35	2,194.97	4,806.25	6,808.86
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	671.54	1,826.99	1,861.88	2,765.18	4,207.02	6,189.87	11,863.92
Vacuum Truck	712.98	1,939.73	1,976.77	2,935.80	4,466.61	7,038.93	12,595.98
Water and Trucking	988.76	2,690.02	2,741.39	4,071.38	6,194.31	12,330.45	17,468.14
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	0.00	384.72	8,633.53	18,205.50	24,656.32
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Slickline Services	0.00	0.00	2,476.89	4,413.91	13,428.46	17,823.81	26,730.84
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	916.98	2,494.73	2,542.37	3,775.80	5,744.61	11,435.28	16,199.98
Completion Supervision Expenses	274.86	747.77	762.05	1,131.76	1,721.90	3,427.63	4,855.80
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	0.00	28,589.72	34,646.54	59,788.58	104,433.37	153,037.50	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	0.00	0.00	0.00	0.00	0.00	0.00
Flow Measure, Record and Transmit	7,063.14	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	14983.06	47926.56	80199.18	138930.58	218910.08	416740.05	605067.83
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,705.06	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1,144.89	2,705.06	4,755.76	13,107.96	33,498.12
SUB-TOTAL ASSESS	\$16,816.35	\$76,978.14	\$181,709.81	\$343,561.72	\$562,309.57	\$991,066.18	\$1,422,997.00
Contingency (5% of sub-total)	840.82	3848.91	9085.49	17178.09	28115.48	49553.31	71149.85
Office Administration (2% of sub)	336.33	1539.56	3634.20	6871.23	11246.19	19821.32	28459.94
Assessable Cost	17993.49	82366.61	194429.49	367611.04	601671.24	1060440.81	1522606.79

WL40 - 2006 Final View	18 m	305 m	1067	1829	2743	3658	5486
Casing and Cementing							
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$784,431.05
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	0.00	1,480.50	2,602.86	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	50,755.86	76,119.92	101,511.72	152,239.83
Packers, Plugs, Retainers	0.00	0.00	0.00	0.00	13,923.00	13,923.00	0.00
Sucker Rod	166.60	2,823.00	9,875.89	17,584.92	26,372.57	35,169.84	0.00
Downhole Pump, PSN, Tbg Anchor	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	43,447.03
Service Rig	9,098.40	24,753.00	25,225.76	37,464.00	56,998.80	191,467.80	281,292.20
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	133.09	362.08	369.00	548.02	833.77	1,659.71	2,351.25
Crew Transportation	280.30	381.29	485.71	721.35	2,194.97	4,806.25	6,808.86
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	671.54	1,826.99	1,861.88	2,765.18	4,207.02	6,189.87	11,863.92
Vacuum Truck	712.98	1,939.73	1,976.77	2,935.80	4,466.61	7,038.93	12,595.98
Water and Trucking	988.76	2,690.02	2,741.39	4,071.38	6,194.31	12,330.45	17,468.14
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	0.00	384.72	8,633.53	18,205.50	24,656.32
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Slickline Services	0.00	0.00	2,476.89	4,413.91	13,428.46	17,823.81	26,730.84
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	916.98	2,494.73	2,542.37	3,775.80	5,744.61	11,435.28	16,199.98
Completion Supervision Expenses	274.86	747.77	762.05	1,131.76	1,721.90	3,427.63	4,855.80
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	0.00	28,589.72	34,646.54	59,788.58	104,433.37	153,037.50	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	0.00	0.00	0.00	0.00	0.00	0.00
Flow Measure, Record and Transmit	7,063.14	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	\$14,983.06	\$47,926.56	\$80,199.18	\$138,930.58	\$232,833.08	\$430,663.05	\$605,067.83
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,705.06	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1,144.89	2,705.06	4,755.76	13,107.96	33,498.12
SUB-TOTAL ASSESS	\$16,816.35	\$76,978.14	\$181,709.81	\$343,561.72	\$576,232.57	\$1,004,989.18	\$1,422,997.00
Contingency (5% of sub-total)	840.82	3,848.91	9,085.49	17,178.09	28,811.63	50,249.46	71,149.85
Office Administration (2% of sub)	336.33	1,539.56	3,634.20	6,871.23	11,524.65	20,099.78	28,459.94
Assessable Cost	17,993.49	82,366.61	194,429.49	367,611.04	616,568.85	1,075,338.42	1,522,606.79
	(based on 1067/1829/2743; x-intercept of 15591.63)						

WL50 - 2006 Final View							
Casing and Cementing	18	305	1067	1829	2743	3658	5486
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$784,431.05
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	0.00	1,184.40	2,602.86	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	50,755.86	76,119.92	101,511.72	152,239.83
Packers, Plugs, Retainers	0.00	0.00	0.00	0.00	13,923.00	13,923.00	0.00
Sucker Rod	166.60	2,823.00	9,875.89	17,584.92	26,372.57	35,169.84	0.00
Downhole Pump, PSN, Tbg Anchor	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	43,447.03
Service Rig	9,098.40	24,753.00	25,225.76	37,464.00	56,998.80	191,467.80	281,292.20
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	133.09	362.08	369.00	548.02	833.77	1,659.71	2,351.25
Crew Transportation	280.30	381.29	485.71	721.35	2,194.97	4,806.25	6,808.86
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	671.54	1,826.99	1,861.88	2,765.18	4,207.02	6,189.87	11,863.92
Vacuum Truck	712.98	1,939.73	1,976.77	2,935.80	4,466.61	7,038.93	12,595.98
Water and Trucking	988.76	2,690.02	2,741.39	4,071.38	6,194.31	12,330.45	17,468.14
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	0.00	384.72	8,633.53	18,205.50	24,656.32
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Slickline Services	0.00	0.00	2,476.89	4,413.91	13,428.46	17,823.81	26,730.84
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	916.98	2,494.73	2,542.37	3,775.80	5,744.61	11,435.28	16,199.98
Completion Supervision Expenses	274.86	747.77	762.05	1,131.76	1,721.90	3,427.63	4,855.80
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	0.00	28,589.72	34,646.54	59,788.58	104,433.37	153,037.50	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	0.00	0.00	0.00	0.00	0.00	0.00
Flow Measure, Record and Transmit	7,063.14	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	\$26,711.87	\$62,311.77	\$101,637.28	\$168,077.71	\$270,767.86	\$477,395.10	\$648,514.85
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,705.06	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1144.89	2705.06	4755.76	13107.96	33498.12
SUB-TOTAL ASSESS	\$28,545.16	\$91,363.35	\$203,147.90	\$372,708.85	\$614,167.35	\$1,051,721.23	\$1,466,444.02
Contingency (5% of sub-total)	1,427.26	4,568.17	10,157.40	18,635.44	30,708.37	52,586.06	73,322.20
Office Administration (2% of sub)	570.90	1,827.27	4,062.96	7,454.18	12,283.35	21,034.42	29,328.88
Assessable Cost	\$30,543.32	\$97,758.79	\$217,368.25	\$398,798.47	\$657,159.07	\$1,125,341.72	\$1,569,095.10
# of wells	0	105	11501	17	102	22	1
Depth	18417.8244	47976.0715	129006.2192	257359.3639	428046.3631	647876.4186	958121.4206
Assess.Cost	used in calculating linear equation						
FORMULA	y = 156.81x + 18418 (based on 1067/1829/2743/3658; x-intercept of 18417.82)						

WL70 - 2006 Final View	18 m	305 m	1067	1829	2743	3658	5486
Casing and Cementing							
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	5,245.20
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$788,627.21
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	0.00	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	0.00	20,005.38	51,124.86
Tank Rental	0.00	0.00	626.60	1,480.50	2,602.86	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	0.00	15,809.85	27,489.78	0.00	0.00
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	0.00	2,480.63	4,313.25	0.00	0.00
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	50,755.86	76,119.92	101,511.72	152,239.83
Packers, Plugs, Retainers	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sucker Rod	166.60	2,823.00	9,875.89	17,584.92	26,372.57	35,169.84	0.00
Downhole Pump, PSN, Tbg Anchor	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	11,562.21	43,447.03
Service Rig	9,098.40	19,802.40	18,018.40	28,098.00	37,999.20	111,689.55	165,466.00
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	133.09	289.67	263.57	411.01	555.84	968.16	1,383.09
Crew Transportation	280.30	305.03	346.94	541.01	1,463.31	2,803.65	4,005.21
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	671.54	1,461.59	1,329.92	2,073.88	2,804.68	3,610.76	6,978.78
Vacuum Truck	712.98	1,551.78	1,411.98	2,201.85	2,977.74	4,106.04	7,409.40
Water and Trucking	988.76	3,325.84	3,738.26	5,829.47	7,883.66	13,731.64	19,616.63
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	185.03	288.54	5,755.69	10,619.88	14,503.72
Downhole Tool Rentals	0.00	0.00	0.00	0.00	2,901.06	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Slickline Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stimulation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Completions Supervisor	916.98	1,995.78	1,815.98	2,831.85	3,829.74	6,670.58	9,529.40
Completion Supervision Expenses	274.86	0.00	0.00	0.00	0.00	0.00	0.00
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	2,544.19	2,644.95	2,682.74	2,670.14	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pump Jank (If Req'd)	16,493.40	28,589.72	34,646.54	59,788.58	104,433.37	153,037.50	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01	4,195.85	4,255.79	4,235.81	4,235.81
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89	7,270.88	7,374.75	7,340.12	7,340.12
TOTAL	\$14,983.06	\$41,188.29	\$69,137.64	\$123,623.71	\$183,428.76	\$303,637.47	\$441,856.53
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
SUB-TOTAL ASSESS	\$16,816.35	\$70,239.88	\$170,648.26	\$327,713.83	\$526,828.25	\$877,963.60	\$1,263,981.87
Contingency (5% of sub-total)	840.82	3,511.99	8,532.41	16,385.69	26,341.41	43,898.18	63,199.09
Office Administration (2% of sub)	336.33	1,404.80	3,412.97	6,554.28	10,536.57	17,559.27	25,279.64
Assessable Cost	\$17,993.49	\$75,156.67	\$182,593.64	\$350,653.80	\$563,706.23	\$939,421.05	\$1,352,460.60
# of wells	18	305	1067	1829	2743	3658	5486
Depth	12194.7686	47215.9435	114729.9689	218564.1064	348048.6156	579229.0278	860095.9386
Assess.Cost	used in calculating linear equation						
	$y = 108.71x + 12195$						
FORMULA	(based on 305/1067/1829; x-intercept of 12194.8)						

WL80 - 2006 Final View	18 m	305 m	1067	1829	2743	3658	5486
Casing and Cementing							
Surface Casing	0.00	2,537.18	13,062.84	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	645.86	10,943.70	38,285.00	95,510.27	179,049.11	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74	\$201,926.08	\$338,643.74	\$561,218.17	\$784,431.05
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	626.60	1,480.50	2,602.86	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00	17,583.50	21,315.25	22,770.00	27,197.50
Tubing	364.46	6,175.56	21,604.33	37,033.09	55,539.52	74,066.19	111,079.03
Packers, Plugs, Retainers	7,137.00	9,535.50	10,471.50	16,263.00	16,263.00	22,815.00	20,124.00
Sucker Rod	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Downhole Pump, PSN, Tbg Anchor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service Rig	9,098.40	29,703.60	27,027.60	37,464.00	56,998.80	191,467.80	281,292.20
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	133.09	434.50	395.35	548.02	833.77	1,659.71	2,351.25
Crew Transportation	280.30	457.54	520.40	721.35	2,194.97	4,806.25	6,808.86
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	671.54	2,192.39	1,994.88	2,765.18	4,207.02	6,189.87	11,863.92
Vacuum Truck	712.98	2,327.67	2,117.97	2,935.80	4,466.61	7,038.93	12,595.98
Water and Trucking	988.76	3,228.02	2,937.21	4,071.38	6,194.31	12,330.45	17,468.14
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	277.55	384.72	8,633.53	18,205.50	24,656.32
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	1,454.13	3,107.58	5,718.77	8,699.47	10,907.46	15,400.21
Other Wireline Services	32.82	714.33	1,857.09	3,619.94	5,874.65	7,796.09	10,232.37
Slickline Services	84.40	1,556.23	7,430.67	13,241.74	26,856.93	35,647.61	53,461.67
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	916.98	2,993.67	2,723.97	3,775.80	5,744.61	11,435.28	16,199.98
Completion Supervision Expenses	274.86	897.33	816.49	1,131.76	1,721.90	3,427.63	4,855.80
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01	4,195.85	4,255.79	4,235.81	4,235.81
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89	7,270.88	7,374.75	7,340.12	7,340.12
TOTAL	\$22,237.28	\$65,869.72	\$99,992.78	\$153,918.58	\$233,895.79	\$437,729.41	\$620,994.23
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1144.89	2164.05	4755.76	13107.96	33498.12
SUB-TOTAL ASSESS	\$24,070.57	\$94,921.31	\$201,503.40	\$358,008.71	\$577,295.28	\$1,012,055.54	\$1,438,923.40
Contingency (5% of sub-total)	1,203.53	4,746.07	10,075.17	17,900.44	28,864.76	50,602.78	71,946.17
Office Administration (2% of sub)	481.41	1,898.43	4,030.07	7,160.17	11,545.91	20,241.11	28,778.47
Assessable Cost	\$25,755.51	\$101,565.80	\$215,608.64	\$383,069.31	\$617,705.95	\$1,082,899.43	\$1,539,648.04
# of wells	416	8619	4016	2853	673	70	0
Depth	18	305	1067	1829	2743	3658	5486
Assess.Cost	18090.4686	64398.0035	136227.5529	238873.22	384843.5188	674202.827	990704.1618
	used in calculating	linear equation					
		y = 118.86x + 18091					
		(based on 305/1067/1829; x-intercept of 18090.47)					

Engineering Costs

WL 90 - Crude Oil Pumping/Flowing Multi Zone

WL90 - 2006 Final View	18 m	305 m	1067	1829	2743	3658	5486
Casing and Cementing							
Surface Casing	0.00	4,037.82	14,696.21	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	1,371.45	23,238.47	81,296.54	139,354.62	261,242.29	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	1,049.04
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	2058	34873	121999	209124	358096	477548	667105
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	0.00	0.00	626.60	1,480.50	2,602.86	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	12,523.50	11,764.50	17,077.50	24,414.50	32,131.00	34,787.50	41,112.50
Tubing	445.45	11,844.92	37,802.51	67,404.68	104,134.06	138,818.42	196,119.49
Packers, Plugs, Retainers	15,736.50	22,171.50	22,639.50	22,815.00	20,241.00	22,815.00	0.00
Sucker Rod	203.63	5,414.61	17,280.49	32,006.67	49,447.37	65,917.01	0.00
Downhole Pump, PSN, Tbg Anchor	12,069.45	12,069.45	12,069.45	12,069.45	12,069.45	12,069.45	77,150.10
Service Rig	27,295.20	69,308.40	81,082.80	112,392.00	142,497.00	287,201.70	397,118.40
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	399.27	1,013.83	1,186.06	1,644.05	2,084.42	2,489.56	3,319.41
Crew Transportation	840.89	1,067.60	1,561.21	2,164.05	5,487.41	7,209.38	9,612.50
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	2,014.63	5,115.57	5,984.63	8,295.53	10,517.54	9,284.81	16,749.06
Vacuum Truck	2,138.94	5,431.23	6,353.91	8,807.40	11,166.53	10,558.40	17,782.56
Water and Trucking	2,966.29	7,532.04	8,811.62	12,214.13	15,485.77	18,495.68	24,660.90
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	0.00	0.00	832.64	1,154.16	21,583.82	27,308.25	34,808.92
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	2,174.75	4,981.03	9,370.61	14,625.87	18,767.32	25,722.73
Other Wireline Services	32.82	714.33	1,857.09	3,619.94	5,874.65	7,796.09	10,232.37
Slickline Services	154.73	4,477.35	21,669.88	48,203.13	75,533.27	133,624.95	188,782.27
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	2,750.94	6,985.23	8,171.91	11,327.40	14,361.53	17,152.92	22,870.56
Completion Supervision Expenses	824.57	2,093.76	2,449.46	3,395.29	4,304.74	5,141.44	6,855.25
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	8,311.68	11,344.32	11,793.60	27,911.52	27,780.48	27,780.48
Pump Jank (If Req'd)	16,493.40	28,589.72	34,646.54	59,788.58	104,433.37	153,037.50	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01	4,195.85	4,255.79	4,235.81	4,235.81
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89	7,270.88	7,374.75	7,340.12	7,340.12
TOTAL	\$62,730.00	\$141,685.24	\$215,452.75	\$329,941.71	\$470,826.54	\$738,769.67	\$987,310.39
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
SUB-TOTAL ASSESS	\$64,928.23	\$176,920.55	\$338,596.28	\$541,229.96	\$833,678.21	\$1,229,425.87	\$1,687,913.31
Contingency (5% of sub-total)	3,246.41	8,846.03	16,929.81	27,061.50	41,683.91	61,471.29	84,395.67
Office Administration (2% of sub)	1,298.56	3,538.41	6,771.93	10,824.60	16,673.56	24,588.52	33,758.27
Assessable Cost	\$69,473.20	\$189,304.99	\$362,298.02	\$579,116.06	\$892,035.68	\$1,315,485.68	\$1,806,067.24
# of wells	1	128	15699	10208	12559	4530	401
Depth	18	305	1067	1829	2743	3658	5486
Assess.Cost							
y = 121.99x + 7597.8 (based on 1067 1829 2743 with an x-intercept of 7490.8)							

Engineering Costs

WL110 - Injection/Disposal/Storage Multi Bottom-hole

WL110 - 2006 Final View	18 m	305 m	1067	1829	2743	3658	5486
Casing and Cementing							
Surface Casing	0.00	4,037.82	14,696.21	25,463.74	45,456.41	45,243.00	84,830.62
Attachments & Acces.	0.00	162.94	593.03	1,027.53	1,667.53	1,659.71	3,111.95
Tongs	0.00	1,636.36	5,955.77	10,319.40	16,746.91	16,668.29	31,253.04
Cement and Service	0.00	1,775.72	6,462.99	11,198.25	18,173.16	18,087.84	33,914.70
Intermediate Casing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production Casing	1,371.45	23,238.47	81,296.54	139,354.62	261,242.29	348,386.55	409,530.39
Attachments & Acces.	28.18	477.56	1,670.67	2,863.78	4,294.88	5,727.55	6,732.77
Tongs	619.16	10,491.39	36,702.67	62,913.94	94,353.71	125,827.88	147,911.40
Cement and Service	399.94	6,776.72	23,707.41	40,638.09	60,946.03	81,276.19	95,540.63
Production Liner	0.00	0.00	0.00	0.00	0.00	0.00	64,103.30
Attachments & Acces.	0.00	0.00	0.00	0.00	0.00	0.00	1,856.99
Linear Hanger & Running Eqpt	0.00	0.00	0.00	0.00	0.00	0.00	31,355.10
Tongs	0.00	0.00	0.00	0.00	0.00	0.00	3,147.12
Cement and Service	0.00	0.00	0.00	0.00	0.00	0.00	26,351.44
TOTAL	\$2,418.74	\$40,984.13	\$143,377.28	\$245,770.43	\$420,836.92	\$561,218.17	\$786,529.13
Rentals							
Wellsite trailer(s)	0.00	635.34	2,008.13	4,744.69	8,341.61	45,982.80	117,511.60
Sump pump(s)	0.00	0.00	0.00	0.00	7,320.54	20,177.10	51,563.70
Additional pumps, etc.	0.00	0.00	0.00	0.00	0.00	27,131.76	69,336.72
Solids control equipment	0.00	0.00	5,020.33	0.00	20,854.03	114,957.00	293,779.00
High Speed Mixer (s)	0.00	0.00	0.00	0.00	7,258.24	20,005.38	51,124.86
Tank Rental	153.41	0.00	1,253.21	2,961.00	5,205.72	26,902.80	43,542.68
TOTAL	0	0	0	0	0	0	0
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	7,229.28	17,080.88	30,029.81	82,769.04	211,520.88
Drilling Sup. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Supervision	0.00	0.00	0.00	0.00	28,192.30	77,704.44	198,578.03
Cleanup/reclamation Supervision	950.64	1,034.52	564.79	0.00	992.58	987.92	987.92
Geologist(s)	0.00	0.00	3,258.77	15,809.85	27,489.78	78,662.07	205,205.40
Geologist Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Geology Supplies	0.00	0.00	511.31	2,480.63	4,313.25	12,342.38	32,197.50
Communications	184.37	476.50	1,506.10	3,558.52	6,256.21	17,243.55	44,066.85
Operations overhead	206.14	532.79	1,684.00	3,978.84	6,995.19	19,280.34	49,271.98
TOTAL	0	0	0	0	0	0	0
Completion and Testing							
Wellhead	13,567.13	12,460.25	18,026.25	17,583.50	32,131.00	36,052.50	41,112.50
Tubing	445.45	11,844.92	37,802.51	67,404.68	104,134.06	138,818.42	196,119.49
Packers, Plugs, Retainers	15,736.50	22,183.20	22,639.50	22,815.00	20,241.00	22,815.00	20,124.00
Sucker Rod	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Downhole Pump, PSN, Tbg Anchor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service Rig	18,196.80	59,407.20	72,073.60	103,026.00	47,499.00	239,334.75	314,385.40
Boiler	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crew Subs & Accom.	266.18	869.00	1,054.28	1,507.04	694.81	2,074.63	2,627.87
Crew Transportation	560.59	915.08	1,387.74	1,983.71	1,829.14	6,007.82	7,609.90
Snubbing Unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight and Trucking	1,343.09	4,384.78	5,319.67	7,604.23	3,505.85	7,737.34	13,259.67
Vacuum Truck	1,425.96	4,655.34	5,647.92	8,073.45	3,722.18	8,798.66	14,077.86
Water and Trucking	1,977.53	6,456.04	7,832.55	11,196.28	5,161.92	15,413.06	19,523.21
Chemicals	0.00	561.15	1,786.24	3,183.15	4,842.05	6,426.92	9,638.63
Surface Eqpt. Rental	186.86	0.00	740.13	1,057.98	7,194.61	22,756.88	27,557.06
Downhole Tool Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cased Hole Well Logs	0.00	880.53	5,219.82	9,334.57	14,082.73	19,309.72	28,264.62
Perforating Shot and Run Charges	0.00	2,174.75	4,981.03	9,370.61	14,625.87	18,767.32	25,722.73
Other Wireline Services	32.82	714.33	1,857.09	3,619.94	5,874.65	7,796.09	10,232.37
Slickline Services	103.15	2,984.90	8,667.95	16,067.71	25,177.76	33,406.24	47,195.57
Stimulation	0.00	1,176.77	1,070.75	1,113.16	1,129.06	1,123.76	1,123.76
Completions Supervisor	1,833.96	5,987.34	7,263.92	10,383.45	4,787.18	14,294.10	18,105.86
Completion Supervision Expenses	549.71	1,794.65	2,177.30	3,112.35	1,434.91	4,284.53	5,427.08
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Environmental Inspections	2,569.38	2,796.09	5,088.38	5,289.90	5,365.47	5,340.28	2,670.14
Lease Cleanup & Reclam.	926.16	1,007.88	550.25	953.40	967.02	962.48	962.48
Flow Testing Crew & Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pump Jank (If Req'd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01	4,195.85	4,255.79	4,235.81	4,235.81
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89	7,270.88	7,374.75	7,340.12	7,340.12
TOTAL	\$52,629.91	\$128,626.03	\$192,138.63	\$279,268.37	\$288,315.79	\$580,599.29	\$764,532.27
Other							
Inspections	950.64	1,034.52	1,741.44	4,128.47	4,187.45	4,167.79	4,167.79
Garbage	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
TOTAL	140.15	362.22	1,144.89	2,164.05	4,755.76	13,107.96	33,498.12
SUB-TOTAL ASSESS	\$55,188.79	\$169,972.39	\$336,660.80	\$527,202.85	\$713,908.47	\$1,154,925.42	\$1,584,559.52
Contingency (5% of sub-total)	2,759.44	8,498.62	16,833.04	26,360.14	35,695.42	57,746.27	79,227.98
Office Administration (2% of sub)	1,103.78	3,399.45	6,733.22	10,544.06	14,278.17	23,098.51	31,691.19
Assessable Cost	\$59,052.01	\$181,870.45	\$360,227.05	\$564,107.05	\$763,882.06	\$1,235,770.20	\$1,695,478.68
# of wells	18	305	1067	1829	2743	3658	5486
Depth	39510.6274	115896.5685	233508.5503	364549.2461	467420.8865	763459.4664	1089477.574
Assess.Cost	used in calculating linear equation						
FORMULA	y = 164.5x + 39511 (based on 1067/1829/2743; x-intercept of 39510.63)						

WL230 - 2006 Final View	18 m	305 m	1067			
Casing and Cementing						
Surface Casing	0.00	0.00	9,234.43			
Attachments & Acces.	0.00	0.00	593.03			
Tongs	0.00	0.00	5,955.77			
Cement and Service	0.00	0.00	6,462.99			
Intermediate Casing	0.00	0.00	0.00			
Attachments & Acces.	0.00	0.00	0.00			
Tongs	0.00	0.00	0.00			
Cement and Service	0.00	0.00	0.00			
Production Casing	645.86	10,943.70	38,285.00			
Attachments & Acces.	28.18	477.56	1,670.67			
Tongs	619.16	10,491.39	36,702.67			
Cement and Service	399.94	6,776.72	23,707.41			
Production Liner	0.00	0.00	0.00			
Attachments & Acces.	0.00	0.00	0.00			
Linear Hanger & Running Eqpt	0.00	0.00	0.00			
Tongs	0.00	0.00	0.00			
Cement and Service	0.00	0.00	0.00			
TOTAL	\$1,693.14	\$28,689.36	\$100,365.74			
Rentals						
Wellsite trailer(s)	0.00	635.34	1,095.35			
Sump pump(s)	0.00	0.00	0.00			
Additional pumps, etc.	0.00	0.00	0.00			
Solids control equipment	0.00	0.00	2,738.36			
High Speed Mixer (s)	0.00	0.00	0.00			
Tank Rental	0.00	0.00	341.78			
TOTAL	0	0	0			
Supervision and Administrations						
Drilling Supervisor(s)	884.95	2,287.21	3,943.24			
Drilling Sup. Expenses	0.00	0.00	0.00			
Environmental Supervision	0.00	0.00	0.00			
Cleanup/reclamation Supervision	950.64	1,034.52	564.79			
Geologist(s)	0.00	0.00	0.00			
Geologist Expenses	0.00	0.00	0.00			
Geology Supplies	0.00	0.00	0.00			
Communications	184.37	476.50	821.51			
Operations overhead	206.14	532.79	918.54			
TOTAL	0	0	0			
Completion and Testing						
Wellhead	3,339.60	6,992.92	13,662.00			
Tubing	364.46	6,175.56	21,604.33			
Packers, Plugs, Retainers	0.00	0.00	0.00			
Sucker Rod	0.00	0.00	0.00			
Downhole Pump, PSN, Tbg Anchor	0.00	0.00	0.00			
Service Rig	5,288.45	11,510.15	10,473.20			
Boiler	0.00	0.00	0.00			
Crew Subs & Accom.	66.54	144.83	131.78			
Crew Transportation	140.15	152.51	173.47			
Snubbing Unit	0.00	0.00	0.00			
Freight and Trucking	335.77	730.80	664.96			
Vacuum Truck	356.49	775.89	705.99			
Water and Trucking	494.38	1,076.01	979.07			
Chemicals	0.00	561.15	1,786.24			
Surface Eqpt. Rental	0.00	0.00	92.52			
Downhole Tool Rentals	0.00	0.00	0.00			
Cased Hole Well Logs	0.00	880.53	5,219.82			
Perforating Shot and Run Charges	0.00	35,104.91	46,217.99			
Other Wireline Services	0.00	0.00	0.00			
Slickline Services	0.00	0.00	0.00			
Stimulation	0.00	840.55	764.82			
Completions Supervisor	458.49	997.89	907.99			
Completion Supervision Expenses	137.43	299.11	272.16			
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00			
Environmental Inspections	2,569.38	2,796.09	2,544.19			
Lease Cleanup & Reclam.	926.16	1,007.88	550.25			
Flow Testing Crew & Equipment	0.00	0.00	0.00			
Pump Jank (If Req'd)	0.00	0.00	0.00			
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01			
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89			
TOTAL	\$10,082.80	\$64,438.76	\$101,980.12			
Other						
Inspections	950.64	1,034.52	1,741.44			
Garbage	140.15	362.22	1,144.89			
TOTAL	\$140.15	\$362.22	\$1,144.89			
SUB-TOTAL ASSESS	\$11,916.09	\$93,490.34	\$203,490.74			
Contingency (5% of sub-total)	595.80	4,674.52	10,174.54			
Office Administration (2% of sub)	238.32	1,869.81	4,069.81			
Assessable Cost	\$12,750.22	\$100,034.67	\$217,735.10			
# of wells	18	305	1067			
Depth	9952.1556	58859.6835	132500.3149			
Assess.Cost	used in calculating linear equation					
FORMULA	y = 118.29x + 9952 (based on 305/1067;x-intercept of 9952)					

Engineering Costs

WL240 - Pool Code 0158 Multi Bottom-hole

WL240 - 2006 Final View	18 m	305 m	1067				
Casing and Cementing							
Surface Casing	0.00	0.00	9,234.43				
Attachments & Acces.	0.00	0.00	593.03				
Tongs	0.00	0.00	5,955.77				
Cement and Service	0.00	0.00	6,462.99				
Intermediate Casing	0.00	0.00	0.00				
Attachments & Acces.	0.00	0.00	0.00				
Tongs	0.00	0.00	0.00				
Cement and Service	0.00	0.00	0.00				
Production Casing	645.86	10,943.70	38,285.00				
Attachments & Acces.	28.18	477.56	1,670.67				
Tongs	619.16	10,491.39	36,702.67				
Cement and Service	399.94	6,776.72	23,707.41				
Production Liner	0.00	0.00	0.00				
Attachments & Acces.	0.00	0.00	0.00				
Linear Hanger & Running Eqpt	0.00	0.00	0.00				
Tongs	0.00	0.00	0.00				
Cement and Service	0.00	0.00	0.00				
TOTAL	1,693.14	28,689.36	100,365.74				
Rentals							
Wellsite trailer(s)	0.00	635.34	1,095.35				
Sump pump(s)	0.00	0.00	0.00				
Additional pumps, etc.	0.00	0.00	0.00				
Solids control equipment	0.00	0.00	2,738.36				
High Speed Mixer (s)	0.00	0.00	0.00				
Tank Rental	0.00	0.00	341.78				
TOTAL	0	0	0				
Supervision and Administrations							
Drilling Supervisor(s)	884.95	2,287.21	3,943.24				
Drilling Sup. Expenses	0.00	0.00	0.00				
Environmental Supervision	0.00	0.00	0.00				
Cleanup/reclamation Supervision	950.64	1,034.52	564.79				
Geologist(s)	0.00	0.00	0.00				
Geologist Expenses	0.00	0.00	0.00				
Geology Supplies	0.00	0.00	0.00				
Communications	184.37	476.50	821.51				
Operations overhead	206.14	532.79	918.54				
TOTAL	0	0	0				
Completion and Testing							
Wellhead	3,339.60	6,992.92	13,662.00				
Tubing	364.46	6,175.56	21,604.33				
Packers, Plugs, Retainers	7,137.00	8,307.00	7,546.50				
Sucker Rod	0.00	0.00	0.00				
Downhole Pump, PSN, Tbg Anchor	0.00	0.00	0.00				
Service Rig	10,576.89	23,020.29	31,419.59				
Boiler	0.00	0.00	0.00				
Crew Subs & Accom.	133.09	289.67	395.35				
Crew Transportation	280.30	305.03	520.40				
Snubbing Unit	0.00	0.00	0.00				
Freight and Trucking	671.54	1,461.59	1,994.88				
Vacuum Truck	712.98	1,551.78	2,117.97				
Water and Trucking	988.76	2,152.01	2,937.21				
Chemicals	0.00	561.15	1,786.24				
Surface Eqpt. Rental	0.00	0.00	277.55				
Downhole Tool Rentals	0.00	0.00	0.00				
Cased Hole Well Logs	0.00	880.53	5,219.82				
Perforating Shot and Run Charges	0.00	35,104.91	46,217.99				
Other Wireline Services	32.82	714.33	1,857.09				
Slickline Services	84.40	1,556.23	4,953.78				
Stimulation	0.00	840.55	764.82				
Completions Supervisor	916.98	1,995.78	2,723.97				
Completion Supervision Expenses	274.86	598.22	816.49				
Inspection s(C/H Tool Rentals)	0.00	0.00	0.00				
Environmental Inspections	2,569.38	2,796.09	2,544.19				
Lease Cleanup & Reclam.	926.16	1,007.88	550.25				
Flow Testing Crew & Equipment	0.00	0.00	0.00				
Pump Jank (If Req'd)	0.00	0.00	0.00				
Injection Eqpt - Glycol/Chemical	4,075.97	4,435.62	4,036.01				
Flow Measure, Record and Transmit	7,063.14	7,686.36	6,993.89				
TOTAL	23715.77	88899.47	141787.35				
Other							
Inspections	950.64	1,034.52	1,741.44				
Garbage	140.15	362.22	1,144.89				
TOTAL	140.15	362.22	1,144.89				
SUB-TOTAL ASSESS	25549.06	117951.06	243297.97				
Contingency (5% of sub-total)	1277.45	5897.55	12164.90				
Office Administration (2% of sub)	510.98	2359.02	4865.96				
Assessable Cost	\$27,337.49	\$126,207.63	\$260,328.83				
# of wells	0	66	5577				
Depth	18	305	1067				
Assess.Cost	18648.5806	73580.7435	159946.6709				
FORMULA	used in calculating linear equation						
	y = 136.03x + 18649						
	(based on 305/1067; x-intercept of 18648.58)						

WL10

	18	305	1067	1829	2743	3658	5486	
2003	\$7,493	\$48,286	\$117,170	\$212,814	\$354,506	\$617,868	\$910,586	
2004	\$9,774	\$62,800	\$154,122	\$282,407	\$471,573	\$823,868	\$1,189,919	
2005	\$10,093	\$64,045	\$157,703	\$287,960	\$491,541	\$837,030	\$1,196,147	1067/1829/2743
2006	\$11,959	\$74,649	\$184,869	\$339,822	\$582,414	\$988,833	\$1,413,520	Average
Percent Increase 03 vs 04	1.304	1.301	1.315	1.327	1.330	1.333	1.307	1.3242
Percent Increase 04 vs 05	1.033	1.020	1.023	1.020	1.042	1.016	1.005	1.0284
Percent Increase 05 vs 06	1.185	1.166	1.172	1.180	1.185	1.181	1.182	1.1791

WL20* *Not used in 2004/2005/2006

	18	305	1067	1829	2743	3658	5486	
2003	\$18,999	\$85,732	\$171,803	\$306,439	\$507,405	\$844,235	\$1,018,247	
2004	\$26,661	\$116,897	\$232,727	\$417,568	\$844,206	\$1,148,236	\$1,341,738	
2005	\$27,188	\$109,539	\$219,527	\$397,285	\$654,404	\$1,095,555	\$1,333,149	1067/1829/2743
2006								Average
Percent Increase 03 vs 04	1.403	1.364	1.355	1.363	1.664	1.360	1.318	1.4603
Percent Increase 04 vs 05	1.020	0.937	0.943	0.951	0.775	0.954	0.994	0.8900
Percent Increase 05 vs 06	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0000

WL40

	18	305	1067	1829	2743	3658	5486	
2003	\$15,592	\$57,505	\$138,885	\$271,042	\$441,527	\$647,820	\$953,992	
2004	\$22,541	\$77,475	\$187,753	\$371,281	\$604,816	\$878,809	\$1,269,190	
2005*	\$15,353	\$71,070	\$166,120	\$311,761	\$521,615	\$910,675	\$1,288,937	1067/1829/2743
2006	\$17,993	\$82,367	\$194,429	\$367,611	\$616,569	\$1,075,338	\$1,522,607	Average
Percent Increase 03 vs 04	1.45	1.35	1.35	1.37	1.37	1.36	1.33	1.3638
Percent Increase 04 vs 05	0.68	0.92	0.88	0.84	0.86	1.04	1.02	0.8623
Percent Increase 05 vs 06	1.17	1.16	1.17	1.18	1.18	1.18	1.18	1.1772

*No costs for packers plugs and retainers in lower depths/Water and trucking costs

WL50

	18	305	1067	1829	2743	3658	5486	
2003	\$18,313	\$60,779	\$147,142	\$280,957	\$458,197	\$684,587	\$1,007,937	
2004	\$27,094	\$83,423	\$201,711	\$387,855	\$632,116	\$933,462	\$1,348,897	
2005	\$26,332	\$84,822	\$187,234	\$340,923	\$559,950	\$958,194	\$1,329,538	1067/1829/2743
2006	\$30,543	\$97,759	\$217,368	\$398,798	\$657,159	\$1,125,342	\$1,569,095	Average
Percent Increase 03 vs 04	1.48	1.37	1.37	1.38	1.38	1.36	1.34	1.3770
Percent Increase 04 vs 05	0.97	1.02	0.93	0.88	0.89	1.03	0.99	0.8977
Percent Increase 05 vs 06	1.16	1.15	1.16	1.17	1.17	1.17	1.18	1.1681

WL70

	18	305	1067	1829	2743	3658	5486	
2003	\$11,986	\$47,216	\$114,730	\$218,564	\$348,049	\$579,229	\$860,096	
2004	\$15,402	\$61,559	\$151,305	\$292,278	\$467,766	\$780,954	\$1,134,644	
2005	\$15,354	\$65,304	\$155,705	\$297,899	\$477,272	\$796,372	\$1,146,275	305/1067/1829
2006	\$17,993	\$75,157	\$182,594	\$350,654	\$563,706	\$939,421	\$1,352,461	Average
Percent Increase 03 vs 04	1.2850	1.3038	1.3188	1.3373	1.3440	1.3483	1.3192	1.3199
Percent Increase 04 vs 05	0.9969	1.0608	1.0291	1.0192	1.0203	1.0197	1.0103	1.0364
Percent Increase 05 vs 06	1.1719	1.1509	1.1727	1.1771	1.1811	1.1796	1.1799	1.1669

WL80

	18	305	1067	1829	2743	3658	5486
2003	\$17,561	\$64,398	\$136,228	\$238,766	\$384,844	\$674,203	\$990,704
2004	\$24,328	\$84,435	\$178,417	\$315,327	\$508,165	\$892,917	\$1,286,827

2005	\$21,989	\$86,982	\$184,423	\$325,117	\$521,811	\$916,263	\$1,302,329	305/1067/1829 Average	
2006	\$25,756	\$101,566	\$215,609	\$383,069	\$617,706	\$1,082,899	\$1,539,648		
Percent Increase 03 vs 04	1.3853	1.3111	1.3097	1.3207	1.3204	1.3244	1.2989		1.3138
Percent Increase 04 vs 05	0.9039	1.0302	1.0337	1.0310	1.0269	1.0261	1.0120		1.0316
Percent Increase 05 vs 06	1.1713	1.1677	1.1691	1.1783	1.1838	1.1819	1.1822	1.1717	

WL110

	18	305	1067	1829	2743	3658	5486	
2003	\$39,093	\$115,897	\$233,509	\$364,549	\$467,421	\$774,587	\$1,090,848	1067/1829/2743 Average
2004	\$54,725	\$154,440	\$311,250	\$484,732	\$632,289	\$1,031,753	\$1,427,222	
2005	\$49,950	\$149,717	\$309,337	\$479,204	\$646,394	\$1,045,651	\$1,434,766	
2006	\$59,052	\$181,870	\$360,227	\$564,107	\$763,882	\$1,235,770	\$1,695,479	
Percent Increase 03 vs 04	1.3999	1.3326	1.3329	1.3297	1.3527	1.3320	1.3084	1.3384
Percent Increase 04 vs 05	0.9127	0.9694	0.9939	0.9886	1.0223	1.0135	1.0053	1.0016
Percent Increase 05 vs 06	1.1822	1.2148	1.1645	1.1772	1.1818	1.1818	1.1817	1.1745

WL230

	18	305	1067	
2003	\$9,847.83	\$58,859.68	\$132,500.31	Average
2004	\$12,674	\$75,596	\$172,871	
2005	\$10,789	\$84,735	\$185,480	
2006	\$12,750	\$100,035	\$217,735	
Percent Increase 03 vs 04	1.2870	1.2843	1.3047	1.2920
Percent Increase 04 vs 05	0.8513	1.1209	1.0729	1.0150
Percent Increase 05 vs 06	1.1818	1.1806	1.1739	1.1787

WL240

	18	305	1067	
2003	\$18,440	\$73,581	\$159,947	Average
2004	\$24,880	\$94,992	\$207,200	
2005	\$23,380	\$106,172	\$222,733	
2006	\$27,337	\$126,208	\$260,329	
Percent Increase 03 vs 04	1.3493	1.2910	1.2954	1.3119
Percent Increase 04 vs 05	0.9397	1.1177	1.0750	1.0441
Percent Increase 05 vs 06	1.1692	1.1887	1.1688	1.1756

ACC	AY2004	AY2005	AY2006
WL10	1.3242	1.0284	1.1791
WL40	1.3638	0.8623	1.1772
WL50	1.3770	1.0364	1.1681
WL70	1.3199	1.0364	1.1669
WL80	1.3138	1.0316	1.1717
WL110	1.3384	1.0016	1.1745
WL230	1.2920	1.0150	1.1787
WL240	1.3119	1.0441	1.1756
Median	1.3221	1.0300	1.1751