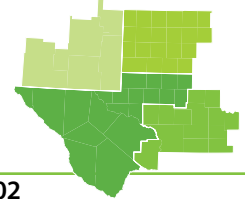




PERMIAN SCOUT



Serving the local market with drilling activity, permits & deals for sale

Volume 05, No. 02

Regional Activity (State Data)

Permits Issued (08/15/16 - 01/13/17)

	Compls	Permits
West Texas (RRC 7C)	7	42
West Texas (RRC 8)	55	200
West Texas (RRC 8A)	15	32
Southeast New Mexico	6	39
TOTAL	83	313

Most Active Operators by Permits

1	XTO Energy	19
2	Parsley Energy	18
3	Matador Production	16

53
Total

Permits by Formation (by Last Scout)

Formation	01/19	01/09	12/16
Spraberry	107	209	98
Wolfcamp	100	150	59
Bone Spring	24	42	11
Clear Fork	13	16	7
San Andres	13	29	14
Wolfbone	6	9	4
Glorieta-Yeso	4	4	-
Grayburg-San Andres	4	-	-
Delaware	3	8	3
Other Formations	39	96	63
TOTAL	313	563	259

Sources: NMOCD & TXRRC

Active Rigs Running (Baker Hughes) **264**

Exxon & Noble's \$8.8B in deals to drive Delaware drilling

Barely into the first quarter of the new year, two corporate titans struck back-to-back deals to take out two storied industry independents with assets focused on opposite sides of the

PLS covers M&A through A&D reports, premium analytics & M&A database.

Delaware Basin. **Noble Energy** agreed to buy **Clayton Williams Energy** for \$3.2 billion, only to be topped the next day by **ExxonMobil's** \$5.6 billion purchase of companies owned by the wildcatting **Bass** family of Fort Worth.

Exxon laid low throughout the Permian land rush last year and is now striking the US upstream sector's biggest deal since the oil price downturn began in November 2014. The **Bass** companies produce more than 18,000 boe/d (70% liquids) and own 250,000 net acres in the Permian, the bulk of which consists of HBP units on the New Mexico side of the Delaware. They have an estimated resource base of 3.4 Bboe, enough to more than double the overall Permian resource base managed by Exxon's shale subsidiary **XTO Energy** to 6.0 Bboe. **Continues On Pg 21**

Parsley transitions into Delaware development

Parsley Energy sees 2017 as a turning point for the company in the Delaware Basin. The company plans to sharply increase completions—35-45 wells versus 5-7 in 2016—as it transitions into development mode. Parsley expects this activity to yield a fourfold increase in volumes from the sub-basin.

The company is making operational strides in the Delaware, recently boosting rates at its Trees State acreage in Pecos County through 60% more frac than the

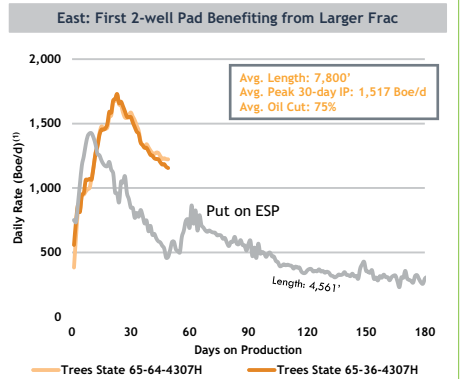
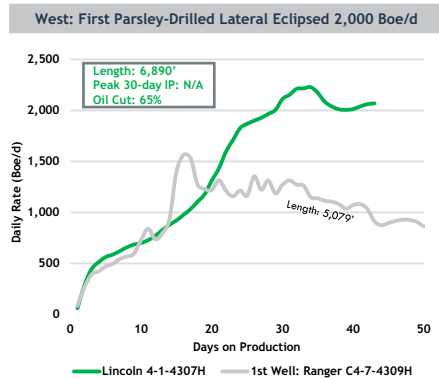
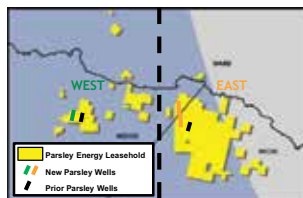
first well. The Trees State 65-36-4307H and Trees State 65-64-4307H delivered an average peak IP-30 rate of 1,517 boe/d (75% oil) with 7,800-ft laterals. COO Matthew Gallagher said, "These two

Larger proppant load delivers rate ~2.5x first Trees State well.

newer wells were completed with about 70% longer laterals yet are producing at a rate close to 2.5x as high as the first well at the same well age." **Continues On Pg 6**

Parsley Flows Strong New Wells in S. Delaware

- Evolving drilling and completion design boosting productivity relative to strong initial wells
- West:** First Parsley-drilled lateral in Reeves County, Lincoln 4-1-4307H, geosteered in preferred target zone
- East:** First pad wells pumped 60% more sand; still flowing at impressive rates



Source: Parsley Energy December 07, 2016 via PLS docFinder (www.plsx.com/finder)

Deals For Sale

TEXAS & NEW MEXICO ASSETS

5-Producing Wells. 12,434-Net Acres.
ANDREWS, GAINES & LEA COUNTIES
CENTRAL BASIN PLATFORM **PP**
265 Undeveloped Locations Identified
OPERATED WI FOR SALE **-1,900 BOED**
Current Net Production: 307 BOED
AGENT WANTS OFFERS FEB 28, 2017
PP 2849DV

ANDREWS CO., TX PROPERTY

7-Total Wells. 5-Active. 1-Shut-In. 1-SWD.
HORIZONTAL SAN ANDRES PLAY **PLS**
~4,800 Gross/~1,700 Net Acres.
Vertical Wichita-Albany/Clear Fork PDP. **PP**
Up To 100% OPERATED WI; 75% NRI
Net Production: 47 BOPD & 78 MCFD
6-Mn Avg Net Cash Flow: ~\$60,000/Mn **SAN**
Wells Have Cummi'd >77 MBOE. **ANDRES**
Total Est Reserves: 6.1 MMBO & 3.1 BCF
OFFERS DUE: JANUARY 26, 2017
PP 5900DV

264 Rigs Running / 313 Permits Issued

Rig Count Provided by Baker Hughes

Occidental filed a permit for Pierce Crossing pool in Eddy County, N.M. See page 23.

Kinder Morgan filed a permit for Tall Cotton field in Gaines County, Texas. See page 21.

SE NEW MEXICO
 36 Rigs Running
 39 Permits Issued

WTX (RRC 8A)
 18 Rigs Running
 32 Permits Issued

Go online for more deals in this region

Regional M&A Activity

On The Buyside

- Exxon pays \$5/6B Bass family's N. Delaware holdings.
- Noble takes out S. Delaware-focused Clayton Williams for \$3.2B.
- WPX adds S. Delaware assets from Panther & Carrier for \$775MM.
- Parsley grows Midland & Delaware acreage 15% for \$607MM.
- Ring Energy triples horizontal San Andres acreage on CBP.

On The Sellside

- TPH markets horizontal San Andres (PP 2850DV & PP 2851DV).
- PLS closes on Alpine High offset sale advisory in less than a month.
- Abraxas' Pecos County ranch back on market after \$7MM sale falls through.
- RBC shops core Midland Basin royalties for private seller (RR 2915M).



Call James Barnes 713-650-1212 or go to www.plsx.com/ma

WTX (RRC 8)
 186 Rigs Running
 200 Permits Issued

Anadarko E&P filed two permits for Phantom field in Loving County, Texas. See page 10.

WTX (RRC 7C)
 24 Rigs Running
 42 Permits Issued

Parsley Energy filed four permits for Spraberry field in Reagan County, Texas. See page 6.

SE NEW MEXICO Source: NMOCD

Pg	County	BHI Rigs	State Permits
22	Eddy	12	21
23	Lea	24	18
TOTALS		36	39

WEST TEXAS (RRC 7C) Source: TXRRC

Pg	County	BHI Rigs	State Permits
4	Concho	-	1
4	Crockett	-	7
5	Irion	1	6
6	Reagan	13	15
7	Runnels	-	-
7	Upton	10	13
TOTALS		24	42

Regional Scouts

The Permian Scout, published every two weeks, includes stories and graphics highlighting local drilling activity, discoveries, new developments plus stats on drilling permits, completions and P&A activity for West Texas (RRC 7C, 8 & 8A) and Southeast New Mexico.

PLS Inc.

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 Houston, Texas 77056

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713-650-1212 (Main) / 713-658-1922 (Fax)

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WEST TEXAS (RRC 8) Source: TXRRC

Pg	County	BHI Rigs	State Permits
7	Andrews	8	14
8	Crane	-	3
8	Culberson	10	12
9	Ector	5	4
9	Glasscock	9	15
10	Howard	16	19
10	Loving	27	20
12	Martin	20	17
14	Midland	35	20
17	Pecos	6	13
18	Reeves	40	38
20	Ward	5	20
20	Winkler	5	5
TOTALS		186	200

WEST TEXAS (RRC 8A) Source: TXRRC

Pg	County	BHI Rigs	State Permits
21	Borden	1	1
-	Cochran	1	-
21	Cottle	-	-
21	Crosby	-	8
-	Dawson	4	-
21	Gaines	3	6
21	Garza	-	-
21	Hockley	-	9
22	Scurry	5	1
22	Terry	1	1
22	Yoakum	3	6
TOTALS		18	32

Operator Index		
	Permits	Pg(s)
Abraxas Petroleum	2	20
Adventure Operating	1	6
Ameredev LLC	1	20
Anadarko E&P	10	10, 18, 20
Apache Corp	7	7, 9-10, 20, 23
Banner Operating	1	5
Blackbeard Operating	3	8, 20
Boaz Energy	-	22
Bold Operating	1	6
Boyd & McWilliams Op	1	20
Brigham Resources	2	17
Burnett Oil	2	8
Callon Petroleum	6	10, 14
Capitan Energy	1	8
Carrizo LLC	1	8
Centennial Resource	6	18
Champion Lone Star	-	20
Charger Shale Oil	1	8
Chevron	13	14, 18
Cimarex Energy	5	8, 23
Cinnabar Operating	1	8
Clayton Williams	1	18
COG Operating	5	8, 16, 18, 22-23
ConocoPhillips	4	23
CPX II Operating	1	18
CrownQuest Op	5	9-10, 12
Custer & Wright Op	7	21
DE Operating	8	9-10, 12
Devon Energy	1	22-23
Diamondback E&P	7	9, 16
Discovery Natural Res	1	5-6
Eland Energy	2	20
Elevation Resources	1	7
Encana O&G	1	10
Endeavor Energy	8	12, 16
Energen Resources	6	11-12, 18
Energy Mgmt Co	1	6
Enrich Oil	-	7
EnWater Operating	1	18
EOG Resources	10	11, 22, 24
EP Energy E&P	6	4
EXL Petroleum Op	1	18
Fasken Oil & Ranch	4	7, 9
Felix Energy	1	20
Fossil Petroleum	1	5
Great Western Drilling	1	22
Gunn Oil	-	21
Hadaway Consult & Engin	4	22

➤ Continues On Next Column

Operator Index		
	Permits	Pg(s)
Hannathon Petroleum	2	10
Headington Energy	1	9
Jagged Peak Energy	4	17, 20
JM Cox Resources	2	12
Juno Operating	1	21
Kinder Morgan	2	17, 21-22
Laredo Petroleum	2	6, 9
Lario O&G	1	12
Legacy Reserves Op	3	10
Lime Rock Resources	4	22
Matador Production	16	11, 23-24
McClure Oil	1	21
Mesquite SWD Inc	-	11
Mewbourne Oil	3	11, 24
NorthStar Operating	1	20
Occidental	13	7, 17, 21, 23
Olsen Energy	-	17
Panther Exploration	1	8, 20
Parallel Petroleum	-	21
Parsley Energy	18	6-7, 9, 17, 20
PDC Permian Inc	1	20
Pioneer Natural Res	11	6-7, 14, 16-17
Prime Operating	-	7
R360 Permian Basin LLC	1	24
RBJ & Associates LP	-	20
Reliance Energy	1	4
Resolute Natural Res	2	20
Ring Energy	-	7
RKI E&P	2	11, 20
RSP Permian LLC	7	8-9, 17
Samson Exploration	3	17, 20
Shell	5	11, 20
Sheridan Production	1	9, 21
Silver Hill Energy	2	12
Silverback Operating	1	20
SM Energy	9	7, 10, 14
Steward Energy	2	22
Sundown Permian LP	1	20
Surge Operating	5	10, 21
Tall City Brine LLC	1	20
Tema O&G	-	12
Three R Oil	-	21
Tracker Resource	4	5
Trail Ridge Energy	1	17
Trinity EOR LLC	2	21
Turrentine O&G	1	9
US Energy Dev't	1	8
WR Guffey LLC	1	4
XTO Energy	19	7-9, 12, 17, 20-21
Zarvona Energy	1	8

Permian Quick News

- The Permian region has 264 oil rigs running in this issue, up from 200 YOY.
- Reeves County has 40 oil rigs operating, up from 22 YOY.
- Scurry County has five rigs running, up from one YOY.
- Prime Operating drilled the top Midland Basin well this issue. The CC 4045 West A #1HM flowed 2,539 boe/d (79% oil) from the Spraberry Trend in Upton County, Texas. The well's lateral averages 10,800 ft.
- Pioneer Natural Resources completed this issue's second-best Midland Basin well and the company's best of seven completions. The Shackelford #3205H targeted the Spraberry Trend in Midland County. The well was gas lifted to 2,184 boe/d (85% oil). Its lateral was 10,100 ft.
- Abraxas will launch its 2017 Delaware Basin drilling program in February after a strong initial Wolfcamp A well. The Caprito 99-101H IP'd in Ward County at 1,267 boe/d (83% oil; 4,963-ft lateral). Initial rates nearly matched offset wells with twice the lateral, CEO Bob Watson said.
- Contango plans to drill nine Wolfcamp wells by year's end in Pecos County marking a return to drilling after its entry into the Delaware sub-basin. Wells will sport 10,000-ft laterals.
- Callon Petroleum entered the Delaware Basin in December with the acquisition of private driller American Resource Development and its 16,098 net acres largely in Ward County. This adds a fourth core Permian operating area for Callon, which has three core Midland Basin positions. The company will activate a rig on the new property by mid-year.



December 31, 2014 - Volume 25, No. 18

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Repsol strikes, snapping up Tallman for \$13 billion
Capitol Hill drilling and price to gain a substantial upstream foothold in North

Whiting seals buyout of Bakken peer Kodiak

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WEST TEXAS (RRC 7C)

CONCHO

WR Guffey LLC. 2,150' Permit. Tipton Ranch #1. 42-095-32433. Dare I Field. Hope. Oil. I RRC Co/McGregor, A A-1506. 265 Acres. Issued 01/10/17.

CROCKETT

EP Energy E&P. 6 HZ Permits.

■ Lin Field (Wolfcamp)

8,999' Permit. University Salt Draw #3820GH. 42-105-42353. O&G. UL A-U262; PBHL A-U253. 34,139 Acres. Issued 01/09/17.

8,999' Permit. University Salt Draw #3820HH. 42-105-42348. O&G. UL A-U262; PBHL A-U272. 34,139 Acres. Issued 01/09/17.

8,999' Permit. University Salt Draw #3820IH. 42-105-42349. O&G. UL A-U262; PBHL A-U253. 34,139 Acres. Issued 01/09/17.

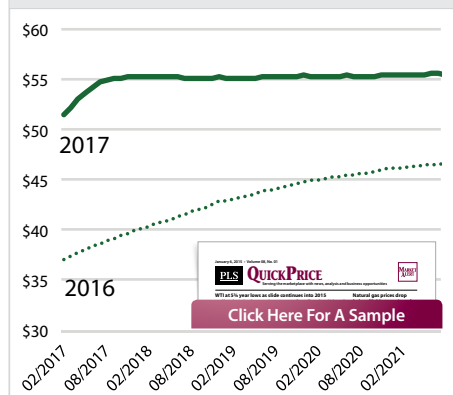
8,999' Permit. University Salt Draw #3820JH. 42-105-42350. O&G. UL A-U262; PBHL A-U272. 34,139 Acres. Issued 01/09/17.

8,999' Permit. University Salt Draw #3820KH. 42-105-42351. O&G. UL A-U262; PBHL A-U253. 34,139 Acres. Issued 01/09/17.

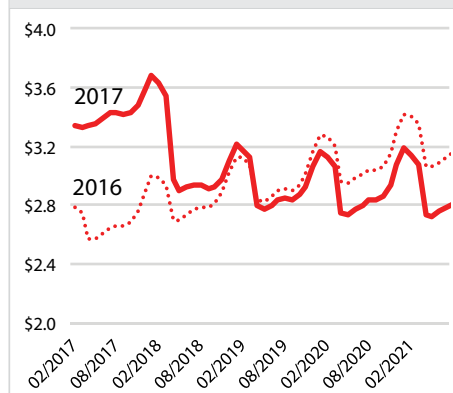
8,999' Permit. University Salt Draw #3820LH. 42-105-42352. O&G. UL A-U262; PBHL A-U272. 34,139 Acres. Issued 01/09/17.

Reliance Energy. 4,250' Permit. Half 64 #2. 42-105-42354. Noelke Field. Clear Fork. Oil. I&GN RR A-569. 640 Acres. Issued 01/10/17.

Crude Forward Curve (\$/bbl)



Natural Gas Curve (\$/Mcf)



Sources: Bloomberg & PLS (as of 01/18/17)

Completion Index (07/23/16 - 01/10/17)

Source: PLS DataPortal

County	Operator	Well Name	TD	boe/d	% Oil	Oil Grav	Pg
WEST TEXAS (RRC 7C)							
Irion	Discovery Nat Res	Antelope Draw #3042A	8,720	142	80%	39.3°	5
Irion	Discovery Nat Res	Elkins A #1949G	8,430	152	82%	39.7°	5
Reagan	Laredo Petroleum	Taylor A 14-16 (Alloc-F) #6NM	16,885	1,090	78%	38.9°	6
Runnels	Enrich Oil	Pam #3	4,852	113	80%	45.0°	7
Upton	Prime Operating	CC 4045 West A #1HM	20,517	2,539	79%	42.0°	7
Upton	XTO Energy	LHS Ranch #1611AH	19,853	878	87%	43.5°	7
WEST TEXAS (RRC 8)							
Andrews	Elevation Resources	University 9-28 West Unit #2H	17,611	434	84%	41.8°	7
Andrews	Occidental	Midland Farms Deep Unit #36	13,180	16	100%	42.0°	7
Andrews	Ring Energy	Augustus #1H	12,834	606	96%	34.0°	7
Andrews	Ring Energy	Caesar #1H	12,750	506	94%	34.0°	7
Andrews	XTO Energy	Fullerton Clearfork Unit #2134R	7,336	-	-	-	8
Culberson	COG Operating	Armstrong State #2823H	15,165	502	0%	-	8
Culberson	Panther Exploration	Huey State 24 #2V	7,370	-	-	-	8
Ector	Sheridan Production	CVX 6B #42	9,330	-	-	-	9
Ector	XTO Energy	C A Goldsmith Etal #2524	6,667	161	88%	36.0°	9
Glasscock	Apache Corp	W M Schrock 38 #11	9,270	-	-	-	9
Glasscock	Parsley Energy	Haystack 6A And 6 #4403H	14,390	1,245	80%	-	9
Glasscock	RSP Permian LLC	Calverly 12 #2A	11,450	287	42%	41.8°	9
Howard	Legacy Reserves	Talbot G #7SH	14,908	1,100	91%	41.0°	10
Howard	Legacy Reserves	Talbot H #8AH	15,425	1,091	93%	41.5°	10
Loving	Anadarko E&P	Old Partner 54-1-30 Unit A #1H	21,192	1,655	67%	46.5°	10
Loving	Energen Resources	Razorback Unit SE 33-77 #604H	20,100	2,823	29%	48.0°	11
Loving	EOG Resources	Gemini 7 #10H	17,527	2,809	73%	45.6°	11
Loving	EOG Resources	Gemini 7 #11H	17,400	3,295	73%	46.2°	11
Loving	EOG Resources	Gemini 7 #12H	17,575	3,538	72%	46.2°	11
Loving	EOG Resources	Gemini 7 #13H	17,385	3,139	72%	46.2°	11
Loving	EOG Resources	State Galileo 7 #11H	17,293	2,744	74%	46.6°	11
Loving	EOG Resources	State Galileo 7 #12H	17,308	2,820	73%	46.8°	11
Loving	EOG Resources	State Galileo 7 #13H	17,311	3,653	76%	46.8°	11
Loving	Mesquite SWD Inc	Bevo SWD #3	5,780	-	-	-	11
Loving	Silver Hill Energy	Ludeman #1302H	19,345	1,116	74%	45.0°	12
Loving	Silver Hill Energy	Rudd Draw 26-18 #5H	13,904	418	81%	42.5°	12
Loving	Tema O&G	Z&T 20 #A001	16,500	862	67%	47.2°	12
Martin	Pioneer Natural	Sale Ranch 28D #4H	16,996	977	78%	40.9°	14
Martin	Pioneer Natural	Sale Ranch 28E #5H	15,806	1,138	93%	40.5°	14
Martin	Pioneer Natural	Sale Ranch 28F #6H	16,955	1,143	96%	40.9°	14
Midland	Chevron	C Scharbauer #4132H	20,042	683	87%	41.8°	14
Midland	COG Operating	Pegasus Field Unit 3 #109AH	19,161	692	87%	42.0°	16
Midland	COG Operating	Pegasus Field Unit 3 #109BH	18,457	1,354	87%	42.0°	16
Midland	COG Operating	Pegasus Field Unit 3 #109LH	17,710	1,023	86%	42.0°	16
Midland	COG Operating	Pegasus Field Unit 3 #1304LH	20,510	1,453	87%	41.8°	16

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Continues On Pg 5

Completion Index (07/23/16 - 01/10/17) Source: PLS DataPortal

County	Operator	Well Name	TD	boe/d	% Oil	Oil Grav	Pg
WEST TEXAS (RRC 8)							
Midland	Pioneer Natural	Donald L Hutt C #2409H	17,415	1,352	86%	43.6°	16
Midland	Pioneer Natural	4x Shackelford #3203H	19,432	1,544	85%	42.0°	16
Midland	Pioneer Natural	Shackelford #3205H	19,392	2,184	85%	42.0°	17
Midland	Pioneer Natural	Shackelford #3207H	19,491	1,672	84%	42.0°	17
Midland	XTO Energy	LHS Ranch #1606BH	20,590	863	83%	43.5°	17
Midland	XTO Energy	LHS Ranch #1608BH	20,899	1,318	86%	43.5°	17
Midland	XTO Energy	5x LHS Ranch #1615AH	20,615	408	100%	43.5°	17
Midland	XTO Energy	LHS Ranch #1616AH	19,813	912	82%	43.5°	17
Midland	XTO Energy	LHS Ranch #1618AH	20,532	1,629	83%	43.5°	17
Pecos	Kinder Morgan	Yates Field Unit #49C87	2,258	846	88%	30.0°	17
Pecos	Olsen Energy	Iowa Realty Trust #1	5,775	14	0%	-	17
Pecos	Parsley Energy	Trees State 14-15 #4301H	20,565	1,795	86%	41.0°	17
Pecos	Samson Exploration	Belle SWD #1	6,957	-	-	-	17
Reeves	Anadarko E&P	Big Horn State 56-2-9 Unit #3H	15,380	1,209	65%	48.2°	18
Reeves	Anadarko E&P	3x Cheyenne 57-3-13 #1H	14,912	855	55%	50.3°	18
Reeves	Anadarko E&P	Kaycee 57-3-41 #1H	14,776	475	49%	52.0°	18
Reeves	COG Operating	Sure Shot #951H	20,787	1,989	66%	41.3°	18
Reeves	RBJ & Associates LP	Orla North SWD #1	6,100	-	-	-	20
Winkler	Champion Lone Star	CLS Walton 19SW #1	3,580	117	85%	39.0°	20
Winkler	Champion Lone Star	CLS Walton 36SE #2	3,595	124	68%	39.0°	20
Winkler	Shell	University 20 #1503H	20,050	127	72%	43.0°	20
WEST TEXAS (RRC 8A)							
Cottle	Gunn Oil	Richards Unit #4	4,700	110	100%	38.2°	21
Gaines	Occidental	Central Robertson Clearfork Un #1153	7,400	74	96%	40.0°	21
Gaines	Occidental	3x Central Robertson Clearfork Un #1154	7,350	150	98%	33.0°	21
Gaines	Occidental	Central Robertson Clearfork Un #1155W	7,405	-	-	-	21
Gaines	Parallel Petroleum	Big Jake #1H	11,670	573	94%	32.9°	21
Gaines	Sheridan Prod Co	South Central Robertson Unit #110	7,200	-	-	-	21
Gaines	XTO Energy	Russell Clearfork Unit #319W	8,758	-	-	-	21
Garza	Three R Oil	Post-Montgomery A #11	3,550	15	100%	37.7°	21
Hockley	Occidental	2x Central Levelland Unit #24	4,913	1	100%	36.0°	21
Hockley	Occidental	Levelland Unit #1239	4,911	-	-	-	21
Scurry	Kinder Morgan	Sacroc Unit #75-12A	7,126	-	-	-	22
Scurry	Kinder Morgan	3x Sacroc Unit #77-10A	7,186	69	51%	40.0°	22
Scurry	Kinder Morgan	Sacroc Unit #171-8H	12,350	-	-	-	22
Terry	Boaz Energy	2x Helen #16	8,020	52	100%	29.0°	22
Terry	Boaz Energy	Texland #1	8,039	60	100%	29.0°	22
SOUTHEAST NEW MEXICO							
Eddy	Lime Rock Res	Eagle 34 J Federal #81	5,254	-	-	-	22
Lea	COG Operating	2x Ivar the Boneless Federal #21H	11,172	461	96%	38.9°	23
Lea	COG Operating	Spruce Goose Federal #3H	14,000	55	75%	-	23
Lea	Devon Energy	2x Thistle Unit #94H	18,012	754	83%	-	23
Lea	Devon Energy	Thistle Unit #109H	17,057	29	41%	-	23
Lea	EOG Resources	Papaya 10 State #502H	15,598	408	93%	39.0°	23

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WEST TEXAS (RRC 7C)

IRION

Banner Operating. 2,000' Permit. Teague 9 #17. 42-235-36163. Funk Field. San Andres. Oil. H&TC RR Co A-308. 640 Acres. Issued 01/06/17.

● **Discovery Natural Res.** Completion. Antelope Draw #3042A. 42-235-36119. Spraberry Field. Trend Area. Oil. Completed 12/28/16. Orig Permit 03/31/16. H&TC RR Co/Moody J A-1120. Spud 06/18/16. TD 8,720'. Form Rec: Grayburg 1696', San Andres 2249', Clear Fork 3464', Spraberry 4931', Wolfcamp 6468' & Canyon 8005'. Surf Casing 13.375" to 702', Int Casing 9.625" to 3815' & Prod Casing 5.5" to 8703'. Perf'd 4952'-8351'. PBTD 8,599'. FTP 400 PSI. CP 150 PSI. Oil Grav 39.3° API. GOR 1,548:1. Pumped 113 bo/d & 175 Mcf/d.

● Completion. Elkins A #1949G. 42-235-36126. Spraberry Field. Trend Area. Oil. Completed 12/22/16. Orig Permit 06/03/16. Collier J A-49. Spud 12/16/16. TD 8,430'. Form Rec: Grayburg 1439', San Andres 1827', Clear Fork 3042', Spraberry 4650', Wolfcamp 6224' & Canyon 7600'. Surf Casing 9.625" to 672' & Prod Casing 5.5" to 8411'. Perf'd 4655'-7999'. PBTD 8,333'. FTP 400 PSI. CP 100 PSI. Oil Grav 39.7° API. GOR 1,280:1. Pumped 125 bo/d & 160 Mcf/d.

Fossil Petroleum. 9,000' Permit. Hamilton Ranch #1. 42-235-36164. Wildcat. O&G. Lambrecht, FA-458. 2,430 Acres. Issued 01/10/17.

Tracker Resource. 4 HZ Permits.

▣ **Spraberry Field (Trend Area)**

7,500' Permit. Barnhart 77S75 #1LM. 42-235-36165. O&G. H&TC RR Co A-393; PBHL A-392. 1,291 Acres. Issued 01/12/17.

7,200' Permit. Barnhart 77S75 #2LU. 42-235-36166. O&G. H&TC RR Co A-393; PBHL A-392. 1,291 Acres. Issued 01/12/17.

7,500' Permit. Barnhart 77S75 #3LM. 42-235-36167. O&G. H&TC RR Co A-393; PBHL A-392. 1,291 Acres. Issued 01/12/17.

7,200' Permit. Barnhart 77S75 #4LU. 42-235-36168. O&G. H&TC RR Co A-393; PBHL A-392. 1,291 Acres. Issued 01/12/17.

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WEST TEXAS (RRC 7C)

REAGAN

Adventure Operating. 10,000' Permit. Teichman 10 #1H. 42-383-39785. Spraberry Field. Trend Area. HZ. O&G. L&SV RR Co A-345; PBHL A-741. 487 Acres. Issued 01/13/17.

Bold Operating. 9,000' Permit. Bold WTG Unit 4-232 #1H. 42-383-39781. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co/Henderson, W B A-196; PBHL A-198. 1,433 Acres. Issued 01/12/17.

Discovery Natural Res. 10,000' Permit. Hickman C #222N. 42-383-39774. Spraberry Field. Trend Area. Oil. T&P RR Co/Tankersley, G W A-436. 652 Acres. Issued 01/06/17.

Energy Mgmt Co. 3,300' Permit. University 12A #1. 42-383-39778. Big Lake Field. Oil. UL. 330 Acres. Issued 01/09/17.

● **Laredo Petroleum.** Completion. Taylor A 14-16 (Alloc-F) #6NM. 42-383-39637. Spraberry Field. Trend Area. HZ. Oil. Completed 10/22/16. Orig Permit 05/13/16. TC RR Co/J W Brownlee A-736. Spud 06/27/16. TD 16,885'. TVD 7,965'. Form Rec: Queen 2340', Grayburg 2400', San Andres 2980', Clear Fork 4450' & Spraberry 5750'. Surf Casing 13.375" to 1878', Int Casing 9.625 to 7145' & Prod Casing 5.5" to 16865'. Perf'd 8095'-16842'. PBTD 16,850'. CP 400 PSI. Oil Grav 38.9° API. GOR 1,669:1. Flowed 853 bo/d & 1,424 Mcf/d. KOP 7,265.

Parsley Energy. 4 Permits.

Spraberry Field (Trend Area)

8,400' Permit. Bast 33-40 #2813H. 42-383-39776. HZ. O&G. L&SV RR Co/Stevenson, J C A-799; PBHL A-769. 649 Acres. Issued 01/06/17.

5,100' Permit. Bates 43 #1D. 42-383-39780. Inj. L&SV RR Co A-304. 649 Acres. Issued 01/09/17.

8,916' Permit. Kathryn 43-42 #4207H. 42-383-39779. HZ. O&G. L&SV RR Co/Boyd, W D A-732; PBHL A-733. 640 Acres. Issued 01/09/17.

9,200' Permit. Kathryn 43-42 #4307H. 42-383-39777. HZ. O&G. L&SV RR Co/Boyd, W D A-732; PBHL A-733. 699 Acres. Issued 01/09/17.

Pioneer Natural Res. 7 HZ Permits.

Spraberry Field (Trend Area)

8,600' Amended. University 1-32 #20H. 42-383-37807. O&G. UL A-U29. 983 Acres. Iss 01/11/17.

8,400' Amended. University 10-2 #2H. 42-383-37693. O&G. UL A-U217. 977 Acres. Issued 01/11/17.

15,500' Amended. University 10-13 #5H. 42-383-37564. O&G. UL A-U218; PBHL A-U219. 969 Acres. Issued 01/11/17.

15,500' Amended. University 10-14 #5H. 42-383-37565. O&G. UL A-U217. 969 Acres. Issued 01/11/17.

8,200' Amended. University 10-19 #4H. 42-383-37563. O&G. UL A-U224. 2,897 Acres. Issued 01/11/17.

15,200' Amended. University 10-19 #6H. 42-383-37660. O&G. UL A-U224. 2,897 Acres. Issued 01/11/17.

15,500' Amended. University 10-19 #15H. 42-383-37561. O&G. UL A-U223. 2,897 Acres. Issued 01/11/17.

Top Operators

(08/15/16 - 01/13/17)

Permits

WTX (RRC 7C): Top 5 (33 of 42 Permits)

Pioneer Natural Res	11
Parsley Energy	7
EP Energy E&P	6
SM Energy	5
Tracker Resource	4

WTX (RRC 8): Top 10 (95 of 200 Permits)

XTO Energy	19
Chevron	13
Parsley Energy	11
Anadarko E&P	10
DE Operating	8
Endeavor Energy	8
Diamondback E&P	7
RSP Permian LLC	7
Callon Petroleum	6
Centennial Resource	6

WTX (RRC 8A): Top 10 (32 of 32 Permits)

Occidental	11
Custer & Wright Op	7
Hadaway Consult & Engin	4
Kinder Morgan	2
Steward Energy	2
Trinity EOR LLC	2
Great Western Drilling	1
Juno Operating	1
McClure Oil	1
Surge Operating	1

SE NM: Top 12 (39 of 39 Permits)

Matador Production	11
EOG Resources	5
EOG Y Resources	5
ConocoPhillips	4
Lime Rock Resources	4
Apache Corp	3
COG Operating	2
Cimarex Energy	1
Devon Energy	1
Mewbourne Oil	1
Occidental	1
R360 Permian Basin LLC	1

TOTAL 313

Sources: NMOCD & TXRRC

Top Counties

(08/15/16 - 01/13/17)

Permits

BHI Rigs

WTX (RRC 7C): Top 5 (42 of 42 Permits)

Reagan	15	13
Upton	13	10
Crockett	7	-
Irion	6	1
Concho	1	-

WTX (RRC 8): Top 13 (200 of 200 Permits)

Reeves	38	40
Loving	20	27
Midland	20	35
Ward	20	5
Howard	19	16
Martin	17	20
Glasscock	15	9
Andrews	14	8
Pecos	13	6
Culberson	12	10

Winkler	5	5
Ector	4	5
Crane	3	-

WTX (RRC 8A): Top 7 (32 of 32 Permits)

Hockley	9	-
Crosby	8	-
Gaines	6	3
Yoakum	6	3
Borden	1	1
Scurry	1	5
Terry	1	1

SE NM: Top 2 (39 of 39 Permits)

Eddy	21	12
Lea	18	24

TOTAL

313

264

Sources: Baker Hughes, NMOCD & TXRRC

Parsley

Continued From Pg 1

Parsley will also complete 85-95 wells in the Midland Basin. Capex has been set at \$750-900 million, which is up from \$460-510 million spent in 2016. The Midland will get 60% of that, and the remainder will go to the Delaware. The company said 20% of its spending is earmarked for delineation of less-proven target zones and spacing work.

WEST TEXAS (RRC 7C)

RUNNELS

● **Enrich Oil.** Completion. Pam #3. 42-399-35515. WFM Field. Goen Lime. Oil. Completed 01/10/17. Orig Permit 11/17/16. CT RR Co A-101. Spud 11/26/16. TD 4,852'. Form Rec: Problem Zone 1640', Coleman Junction 1640', King 2820', Canyon 3790' & Strawn 4100'. Surf Casing 8.625" to 212' & Prod Casing 5.5" to 4582'. Perf'd 4334'-4336'. PBDT 4,582'. CP 50 PSI. Oil Grav 45° API. GOR 1,488:1. Pumped 90 bo/d & 135 Mcf/d.

UPTON

Apache Corp. 10,000' Permit. CC 4144 East A #4HM. 42-461-40468. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-443; PBHL A-1389. 320 Acres. Issued 01/03/17.



● **Parsley Energy. 3 HZ Permits.**
 ■ **Spraberry Field (Trend Area)**
 9,586' Amended. JRS Farms (22-27) #4202H. 42-461-40461. O&G. T&P RR Co A-430; PBHL A-436. 987 Acres. Issued 01/06/17.

10,040' Amended. JRS Farms 22-27 #4401H. 42-461-40460. O&G. T&P RR Co A-430; PBHL A-436. 987 Acres. Issued 01/06/17.

10,050' Amended. JRS Farms 22-27 #4403H. 42-461-40449. O&G. T&P RR Co A-430; PBHL A-436. 987 Acres. Issued 01/06/17.

● **Pioneer Natural Res. 4 Permits.**
 ■ **Spraberry Field (Trend Area)**
 10,700' Permit. Midkiff 11 #1D. 42-461-40509. Inj. T&P RR Co A-402. 324 Acres. Issued 01/10/17.



15,500' Amended. University 3-32 #4H. 42-461-37723. HZ. O&G. UL A-U41. 988 Acres. Issued 01/11/17.

11,000' Permit. XBC Giddings Estate 434D #4H. 42-461-40492. Horizontal. O&G. Throckmorton CSL A-545; PBHL A-696. 18,741 Acres. Issued 01/03/17.

11,000' Permit. XBC Giddings Estate 434E #5H. 42-461-40493. Horizontal. O&G. Throckmorton CSL A-545; PBHL A-696. 18,741 Acres. Issued 01/03/17.

● **Prime Operating.** Completion. CC 4045 West A #1HM. 42-461-40397. Spraberry Field. Trend Area. HZ. Oil. Completed 12/22/16. Orig Permit 12/28/16. T&P RR Co A-439. Spud 09/21/16. TD 20,517'. TVD 9,653'. Form Rec: Yates 2530'; Grayburg 4356'; San Andres 4476'; Clear Fork 6594'; Spraberry 7486' & Wolfcamp 9088'. Surf Casing 13.375" to 515'; Int Casing 9.625" to 9022' & Prod Casing 5.5" to 20517'. Perf'd 9935'-20401'. PBDT 20,466'. Choke 64/64-in. CP 545 PSI. Oil Grav 42° API. GOR 1,578:1. Flowed 2,010 bo/d & 3,173 Mcf/d. KOP 9,199.

SM Energy. 5 HZ Permits.

■ **Spraberry Field (Trend Area)**
 10,200' Permit. CVX Katie (SA) A #4470WB. 42-461-40498. O&G. T&P RR Co/Jones, O P A-1317; PBHL A-1431. 1,520 Acres. Issued 01/04/17.



10,200' Permit. CVX Katie (SA) B #4471WB. 42-461-40499. O&G. T&P RR Co/Jones, O P A-1317; PBHL A-1431. 1,520 Acres. Issued 01/04/17.

10,200' Permit. CVX Katie (SA) C #4472WB. 42-461-40507. O&G. T&P RR Co/Jones, O P A-1317; PBHL A-1431. 1,520 Acres. Issued 01/05/17.

10,200' Permit. CVX Katie (SA) D #4473WB. 42-461-40508. O&G. T&P RR Co/Jones, O P A-1317; PBHL A-1431. 1,520 Acres. Issued 01/04/17.

10,200' Permit. Dorcus Janey (SA) Y #1942LS. 42-461-40502. O&G. T&P RR Co/Wardlaw, J A-1785; PBHL A-1158. 3,948 Acres. Issued 01/09/17.

● **XTO Energy.** Completion. LHS Ranch #1611AH. 42-461-40347. Spraberry Field. Trend Area. HZ. Oil. Completed 12/13/16. Orig Permit 06/02/16. T&P RR Co/Dameron R E A-566. Spud 07/04/16. TD 19,853'. TVD 9,046'. Form Rec: Yates 2537'; Grayburg 4024'; San Andres 4151'; Spraberry 7336' & Wolfcamp 8926'. Surf Casing 17.5" to 1027'; Int Casing 12.25" to 8400' & Prod Casing 8.5" to 19853'. Perf'd 9359'-19722'. PBDT 19,853'. Oil Grav 43.5° API. GOR 887:1. Pumped 765 bo/d & 679 Mcf/d. KOP 8,475.

WEST TEXAS (RRC 8)

ANDREWS

● **Elevation Resources.** Completion. University 9-28 West Unit #2H. 42-003-47364. Emma Field. Devonian. HZ. Oil. Completed 11/01/16. Orig Permit 06/01/16. UL A-U264. Spud 08/04/16. TD 17,611'. TVD 10,922'. Form Rec: Yates 2960'; Seven Rivers 3070'; Queen 4250'; Grayburg 4410'; San Andres 4520'; Glorieta 5025'; Clear Fork 5513'; Wichita Albany 7572'; Wolfcamp 8565'; Pennsylvanian 8924'; Strawn 9148' & Devonian 10564'. Surf Casing 13.375" to 1686'; Int Casing 9.625" to 6740' & Prod Casing 7" to 11079'. Perf'd 11126'-17574'. PBDT 17,585'. Oil Grav 41.8° API. GOR 1,139:1. Pumped 365 bo/d & 416 Mcf/d. KOP 10,319.

15,000' Permit. UL G 1-15 Unit #2H. 42-003-47464. Wildcat. HZ. O&G. UL A-U15. 392 Acres. Issued 01/10/17.

● **Fasken Oil & Ranch.** 9,950' Permit. Fee BM #1601WB. 42-003-47462. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co/Quinn, M L A-790; PBHL A-10. 2,560 Acres. Issued 01/11/17.

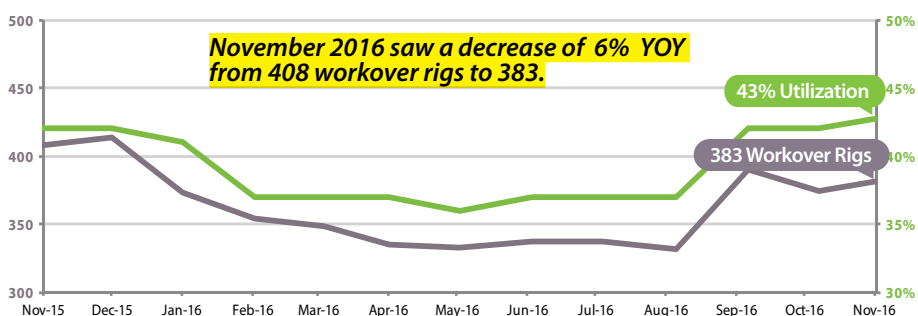
9,350' Permit. Fee BM #1602LS. 42-003-47463. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co/Quinn, M L A-790; PBHL A-10. 2,560 Acres. Issued 01/11/17.

● **Occidental.** Plug Back. Midland Farms Deep Unit #36. 42-003-05836. Midland Farms Field. Wolfcamp. Oil. Plug Back 09/07/16. Orig Permit 12/30/16. G&MMB&A A-105. Spud 12/23/52. TD 13,180'. Surf Casing 13.375" to 270'; Int Casing 9.625" to 4950' & Prod Casing 7" to 13180'. Perf'd 8340'-8430'. PBDT 8,450'. Oil Grav 42° API. GOR 62:1. Pumped 16 bo/d & 1 Mcf/d.

● **Ring Energy.** Completion. Augustus #1H. 42-003-47371. Block A-34 Field. San Andres. HZ. Oil. Completed 10/02/16. Orig Permit 07/26/16. PSL/Cleveland R A-864. Spud 08/04/16. TD 12,834'. TVD 4,800'. Form Rec: Yates 2897'; Seven Rivers 3031'; Queen 3853'; Grayburg 4343' & San Andres 4925'. Surf Casing 9.625" to 1808' & Prod Casing 5.5" to 12836'. Perf'd 4962'-12638'. PBDT 12,756'. Oil Grav 34° API. GOR 276:1. Pumped 579 bo/d & 160 Mcf/d.

● Completion. Caesar #1H. 42-003-47373. Block A-34 Field. San Andres. HZ. Oil. Completed 10/04/16. Orig Permit 08/03/16. PSL/Cleveland R A-864. Spud 08/20/16. TD 12,750'. TVD 4,800'. Form Rec: Yates 2848'; Seven Rivers 2985'; Queen 3788'; Grayburg 4285' & San Andres 4868'. Surf Casing 9.625" to 1810' & Prod Casing 5.5" to 12750'. Perf'd 4941'-12488'. PBDT 12,600'. Oil Grav 34° API. GOR 398:1. Pumped 474 bo/d & 189 Mcf/d.

Permian Workover Rig Count



November 2016 saw a decrease of 6% YOY from 408 workover rigs to 383.

43% Utilization

383 Workover Rigs

Source: GUIBERSON / Association of Energy Service Companies (AESG)

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WEST TEXAS (RRC 8)

RSP Permian LLC. 12,000' Amended. Cross Bar Ranch #1724H. 42-003-47067. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co A-14; PBHL A-795. 6,774 Acres. Issued 01/05/17.

12,000' Amended. Cross Bar Ranch #1725H. 42-003-47068. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-14; PBHL A-795. 6,774 Acres. Issued 01/05/17.

XTO Energy. 1 Compl, 8 Permits.

Fullerton Field

Completion. Fullerton Clearfork Unit #2134R. 42-003-47260. Inj. Completed 10/31/16. Orig Permit 09/28/15. UL A-U396. Spud 06/27/16. TD 7,336'. Form Rec: Santa Rosa Base 1482', Yates 2835', Seven Rivers 3090', Queen 3666', Grayburg 4028', San Andres - Co2 Flood, 4342', Glorieta 5499', Tubb 6474', Clearfork 6584' & Wichita Albany 6981'. Surf Casing 8.625" to 1714' & Prod Casing 5.5" to 7336'. Perf'd 6630'-7194'. PBDT 7,289'. 11K Gals 15% HCL.

7,550' Permit. Fullerton Clearfork Unit #5826. 42-003-47456. Fullerton Field. Dir. Oil. PSL/Logsdon, C W A-1975; PBHL A-1975. 29,542 Acres. Issued 01/03/17.

7,650' Amended. Fullerton Clearfork Unit #5842. 42-003-47359. Fullerton Field. Oil. PSL/Odessa Ranch Co A-2025. 29,542 Acres. Issued 01/03/17.

7,500' Permit. Fullerton Clearfork Unit #6025. 42-003-47451. Fullerton Field. Dir. Oil. PSL/Logsdon, C W A-1975; PBHL A-1975. 29,542 Acres. Issued 01/11/17.

7,600' Permit. Fullerton Clearfork Unit #631R. 42-003-47452. Fullerton Field. Oil. PSL/Harper, J W A-589. 29,542 Acres. Issued 01/03/17.

7,550' Permit. Fullerton Clearfork Unit #6732. 42-003-47450. Fullerton Field. Dir. Oil. PSL/Irwin, B M A-614; PBHL A-614. 29,542 Acres. Issued 01/03/17.

Means Field

5,500' Recompletion. Means San Andres Unit #1354A. 42-003-38429. Means Field. Oil. PSL/Means, J S A-1727. 16,216 Acres. Issued 01/13/17.

5,500' Recompletion. Means San Andres Unit #1464. 42-003-31540. Means Field. Oil. PSL/Dennis, H D A-377. 16,216 Acres. Issued 01/13/17.

6,000' Permit. Means San Andres Unit #5308. 42-003-47418. Means Field. Dir. Oil. PSL/Bennett, W A-568; PBHL A-458. 16,216 Acres. Issued 01/09/17.

Zarvona Energy. 12,000' Amended. University 1-36 Unit #6H. 42-003-47420. Low Field. Mississippian. HZ. O&G. UL A-U36. 641 Acres. Issued 01/10/17.

CRANE

Blackbeard Operating. 7,500' Amended. Landlubber #4. 42-103-36551. Sand Hills Field. Clear Fork. Oil. PSL/McKnight, M B A-1107. 400 Acres. Issued 01/10/17.

Burnett Oil. 4,200' Permit. McKnight B7 #1. 42-103-36556. C-Bar Field. San Andres. Oil. PSL/McKnight, M B A-1123. 480 Acres. Issued 01/09/17.

4,400' Permit. McKnight B7 #2. 42-103-36555. C-Bar Field. San Andres. Oil. PSL/McKnight, M B A-1123. 480 Acres. Issued 01/05/17.

CULBERSON

Capitan Energy. 10,200' Amended. J S Blair Fee 2 #2H. 42-109-33018. Ford W Field. Wolfcamp. HZ. O&G. PSL/Ledeham, J M A-1572; PBHL A-1570. 1,182 Acres. Issued 01/09/17.

Carrizo LLC. 11,000' Amended. Marauder State Unit #1H. 42-109-33001. Ford W Field. Wolfcamp. HZ. O&G. Freeport McMoran Sulphur, LLC/State A-8844; PBHL A-6393. 960 Acres. Issued 01/05/17.

Charger Shale Oil. 9,600' Permit. Plummer State 32 #6HA. 42-109-33035. Ford W Field. Wolfcamp. Horizontal. O&G. PSL/Caldwell, C M A-4814; PBHL A-4817. 640 Acres. Issued 01/09/17.

Cimarex Energy. 4 HZ Permits.

Ford W Field (Wolfcamp)

9,500' Permit. Seattle Slew 42 State Unit #2H. 42-109-33036. O&G. T&P RR Co; PBHL A-2725. 1,013 Acres. Issued 01/12/17.

9,301' Permit. Seattle Slew 42 State Unit #3H. 42-109-33038. O&G. T&P RR Co; PBHL A-2725. 1,013 Acres. Issued 01/12/17.

9,460' Permit. Seattle Slew 42 State Unit #4H. 42-109-33039. O&G. T&P RR Co; PBHL A-2725. 1,013 Acres. Issued 01/12/17.

9,400' Permit. Seattle Slew 42 State Unit #5H. 42-109-33040. O&G. T&P RR Co; PBHL A-2725. 1,013 Acres. Issued 01/12/17.

Cinnabar Operating. 12,500' Amended Re-entry. Hughes Ranches B27 #1RE. 42-109-31807. Derby Field. Bone Spring. O&G. PSL/Seay, MRS J P A-5933. 640 Acres. Issued 01/10/17.

COG Operating. 1 Compl, 3 HZ Permits.

Ford W Field (Wolfcamp)

Completion. Armstrong State #2823H. 42-109-32963. HZ. Gas. Completed 11/05/16. Orig Permit 07/18/16. T&P RR Co/F K Campbell A-7011. Spud 08/14/16. TD 15,165'. TVD 10,435'. Form Rec: Rustler 482', Ford-Delaware 2500', Delaware 2600', Cherry Canyon 3466', Bone Springs 6216', Mississippian 8900' & Wolfcamp 9269'. Surf Casing 13.375" to 386' & Int Casing 7" to 9692'. Perf'd 10592'-14950'. PBDT 15,075'. Orifice 2.375-in. Gas Gravity 0.734. Tested 3,010 Mcf/d. KOP 9,959.

8,300' Permit. Dr State East #3028H. 42-109-33034. O&G. T&P RR Co/Hollebeke, P V A-5569; PBHL A-5569. 6,070 Acres. Issued 01/06/17.

9,000' Permit. Dr State East #3029H. 42-109-33033. O&G. T&P RR Co/Hollebeke, P V A-5569; PBHL A-5569. 6,070 Acres. Issued 01/10/17.

8,700' Permit. Dr State East #3428H. 42-109-33027. O&G. T&P RR Co/Bell, I J A-4758; PBHL A-4758. 6,070 Acres. Issued 01/03/17.

Panther Exploration. Completion. Huey State 24 #2V. 42-109-32890. Wildcat. Oil. Completed 10/18/16. Orig Permit 10/03/16. T&P RR Co/Hill C S A-6732. Spud 10/06/16. TD 7,370'. Form Rec: Ford-Delaware 1190', Delaware 1190', Cherry Canyon 2110' & Bone Springs 4634'. Surf Casing 9.625" to 1221' & Prod Casing 7" to 7114'. Perf'd 3561'-6997'. Shut In. 240,180 Lbs Mesh 136,800 Lbs 40/70 Sd 6,200 Acd.

US Energy Development. 9,000' Amended. Admiral Chester Nimitz State #2HX. 42-109-32934. Ford W Field. Wolfcamp. HZ. O&G. PSL/Walker, J R A-6635; PBHL A-337. 804 Acres. Issued 01/11/17.

Permian Rig Count (by County)

Source: Baker Hughes

	This Wk	Last Wk	Last Month	Last Qtr	6 Mos Ago	Last Year	Δ	%Δ
Reeves, Texas	40	40	40	23	22	22	18	82%
Midland, Texas	35	35	34	34	32	30	5	17%
Loving, Texas	27	27	24	14	13	18	9	50%
Lea, N.M.	24	24	18	17	16	16	8	50%
Martin, Texas	20	19	22	20	9	12	8	67%
Howard, Texas	16	16	16	11	9	8	8	100%
Reagan, Texas	13	12	14	9	8	8	5	63%
Eddy, N.M.	12	12	13	14	9	14	-2	-14%
Culberson, Texas	10	10	9	5	2	10	-	0%
Upton, Texas	10	11	11	9	12	14	-4	-29%
Glasscock, Texas	9	9	7	9	2	4	5	125%
Andrews, Texas	8	8	5	2	2	7	1	14%
Pecos, Texas	6	7	6	4	2	5	1	20%
Ector, Texas	5	5	2	1	2	2	3	150%
Others	29	30	35	27	20	30	-1	-3%
TOTALS	264	265	256	199	160	200	64	32%

WEST TEXAS (RRC 8)

ECTOR

Fasken Oil & Ranch. 11,500' Permit. Fee BJ #210. 42-135-43475. Spraberry Field. Trend Area. O&G. G&MMB&A A-4. 1,945 Acres. Issued 01/13/17.

11,500' Permit. Fee BJ #214. 42-135-43474. Spraberry Field. Trend Area. O&G. G&MMB&A A-4. 1,945 Acres. Issued 01/10/17.

Sheridan Production. Recompletion. CVX 6B #42. 42-135-40833. Goldsmith Field. Clear Fork. Inj. Recompleted 01/05/17. Orig Permit 06/27/13. T&P RR Co/Vest F A-823. Spud 07/15/13. TD 9,330'. Form Rec: Yates 2802', San Andres 4228' & Clear Fork 5365'. Surf Casing 8.625" to 1406' & Prod Casing 5.5" to 9300'. Perf'd 5540'-5724'. PBDT 9,260'. Converted Oil to Inj.

10,000' Permit. J L Jr Johnson Unit A EO #3103H. 42-135-43473. Donnelly Field. San Andres. HZ. Oil. T&P RR Co/McComb, J M A-621; PBHL A-192. 3,406 Acres. Issued 01/06/17.

Turrentine O&G. 5,400' Permit. BJ Foster A #10. 42-135-43472. Cowden S Field. Oil. T&P RR Co/Julian, C E A-591. 205 Acres. Issued 01/06/17.

XTO Energy. Completion. C A Goldsmith Etal #2524. 42-135-43383. Goldsmith Field. Clear Fork. Oil. Completed 12/13/16. Orig Permit 08/31/15. T&P RR Co A-280. Spud 09/05/16. TD 6,667'. Form Rec: Rustler 1418', Salado 1536', Tansill 2563', Yates 2651', Seven Rivers 2772', Queen 3538', Grayburg 3723', San Andres 3992', Holt 4802', Clear Fork 5408', Glorieta 4989', Tubb 5937' & Wichita Albany 6463'. Surf Casing 8.625" to 1422' & Prod Casing 5.5" to 6667'. Perf'd 5247'-6392'. Oil Grav 36° API. GOR 836:1. Pumped 141 bo/d & 118 Mcf/d.

GLASSCOCK

Apache Corp. Recompletion. W M Schrock 38 #11. 42-173-32591. Spraberry Field. Trend Area. Inj. Recompleted 10/26/16. Orig Permit 02/16/96. T&P RR Co/Brandon L A-1238. Spud 04/24/96. TD 9,270'. Form Rec: U Spraberry 7000', Dean 8355' & Wolfcamp 8750'. Surf Casing 12.75" to 373', Int Casing 8.625" to 3732', Int Casing 5.5" to 4525' & Prod Casing 4.5" to 9922'. Perf'd 3900'-4400'. PBDT 5,230'.

CrownQuest Op. 9,200' Permit. Foster 4344 #1HB. 42-173-37510. Spraberry Field. Trend Area. Horizontal. O&G. W&Nw RR Co/Cushing, W F A-797; PBHL A-674. 5,720 Acres. Issued 01/09/17.

8,000' Permit. Foster 4344 #2HD. 42-173-37511. Spraberry Field. Trend Area. HZ. O&G. W&Nw RR Co/Cushing, W F A-797; PBHL A-674. 5,720 Acres. Issued 01/09/17.

DE Operating. 8,500' Permit. Currie 41-44A #501H. 42-173-37509. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-332; PBHL A-1045. 484 Acres. Issued 01/06/17.

8,500' Permit. Currie 41-44B #101H. 42-173-37507. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-332; PBHL A-1045. 484 Acres. Issued 01/06/17.

Diamondback E&P. 3 HZ Permits.

Spraberry Field (Trend Area)

8,860' Permit. Riley M 1819 #1LS. 42-173-37508. O&G. T&P RR Co/Hillger, J G A-999; PBHL A-345. 1,304 Acres. Issued 01/05/17.

9,335' Permit. Riley N 1819 #1WA. 42-173-37505. O&G. T&P RR Co/Hillger, J G A-999; PBHL A-345. 1,304 Acres. Issued 01/05/17.

9,535' Permit. Riley O 1819 #1WB. 42-173-37506. O&G. T&P RR Co/Hillger, J G A-999; PBHL A-345. 1,304 Acres. Issued 01/05/17.

Headington Energy. 12,200' Amended. Oak 15 #11. 42-173-37452. Spraberry Field. Trend Area. O&G. T&P RR Co A-462. 443 Acres. Issued 01/05/17.

Laredo Petroleum. 12,000' Permit. G Schwartz 17-8 (Alloc-D) #4NC. 42-173-37503. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co A-177; PBHL A-1015. 1,280 Acres. Issued 01/06/17.

12,000' Permit. G Schwartz 17-8 (Alloc-F) #6NC. 42-173-37502. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-177; PBHL A-1015. 1,280 Acres. Issued 01/06/17.

Parsley Energy. Completion. Haystack 6A And 6 #4403H. 42-173-37353. Spraberry Field. Trend Area. HZ. Oil. Completed 09/07/16. Orig Permit 08/09/16. T&P RR Co A-418. Spud 05/03/16. TD 14,390'. TVD 9,007'. Form Rec: Clear Fork 5755', Spraberry 6892' & Wolfcamp 8469'. Surf Casing 13.375" to 367', Int Casing 9.625" to 8424' & Prod Casing 5.5" to 14373'. Perf'd 9236'-14324'. PBDT 14,346'. Choke 64/64-in. FTP 305 PSI. CP 1,050 PSI. GOR 1,491:1. Flowed 997 bo/d & 1,487 Mcf/d. KOP 8,497.

RSP Permian LLC. 1 Completion, 4 Horizontal Permits.

Spraberry Field (Trend Area)

Completion. Calverley 12 #2A. 42-173-36980. Oil. Completed 10/28/16. Orig Permit 06/14/16. T&P RR Co/Hillger J G A-997. Spud 07/06/16. TD 11,450'. Form Rec: Santa Rosa 1010', Seven Rivers 1326', Yates 2168', Glorieta 2650', Queen 2742', Grayburg 3417', San Andres 3719', Wichita Albany 5981', Spraberry 6699', Dean 8026', Wolfcamp 8220', Fusselman 9502' & Atoka 10201'. Surf Casing 13.375" to 500', Int Casing 8.625" to 4576' & Prod Casing 5.5" to 11450'. Perf'd 8235'-11087'. PBDT 11,408'. Choke 38/64-in. FTP 300 PSI. CP 750 PSI. Oil Grav 41.8° API. GOR 8,223:1. Flowed 121 bo/d & 995 Mcf/d. 23,794 Bbls Fld 39,960 Lbs 40/70 WH 357,720 Lbs 30/50 WH 478,900 Lbs 30/50 CRC.

9,000' Permit. Woody 3-46 #3H. 42-173-37516. O&G. T&P RR Co/Boatner, L A-923; PBHL A-918. 490 Acres. Issued 01/11/17.

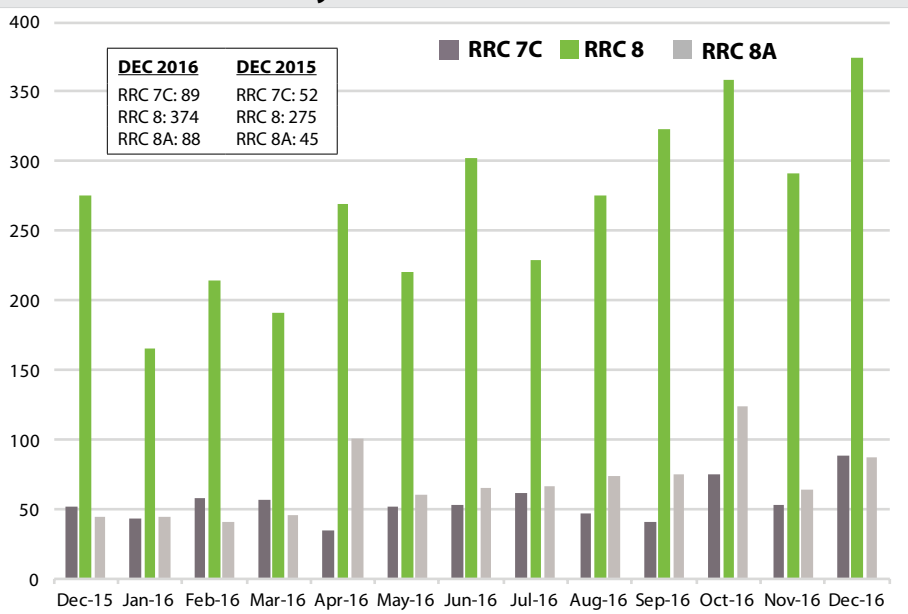
9,000' Permit. Woody 3-46 #4H. 42-173-37513. O&G. T&P RR Co/Boatner, L A-923; PBHL A-918. 490 Acres. Issued 01/12/17.

9,000' Permit. Woody 3-46 #5H. 42-173-37514. O&G. T&P RR Co/Boatner, L A-923; PBHL A-918. 490 Acres. Issued 01/12/17.

9,000' Permit. Woody 3-46 #6H. 42-173-37515. O&G. T&P RR Co/Boatner, L A-923; PBHL A-918. 490 Acres. Issued 01/12/17.

XTO Energy. 10,500' Recompletion. Berry #2001. 42-173-33391. Berryhill Field. Strawn. Oil. T&P RR Co/Houston, A L A-1146. 1,280 Acres. Issued 01/10/17.

West Texas Monthly Permit Count



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WEST TEXAS (RRC 8)

HOWARD

Callon Petroleum. 5 HZ Permits.

Spraberry Field (Trend Area)

7,600' Permit. International Unit #1SH. 42-227-38958. O&G. Bauer & Cockrell A-561; PBHL A-555. 480 Acres. Issued 01/06/17.

8,000' Permit. International Unit #5AH. 42-227-38959. O&G. Bauer & Cockrell A-561; PBHL A-555. 480 Acres. Issued 01/06/17.



8,600' Permit. International Unit #9H. 42-227-38960. O&G. Bauer & Cockrell A-561; PBHL A-555. 480 Acres. Issued 01/06/17.

2x 7,800' Permits. Wyndham Unit #1AH (#2AH). 42-227-38961 (38962). O&G. T&P RR Co/Sehwarzenbach, R L A-1663; PBHL A-143. 559 Acres. Issued 01/06/17.

CrownQuest Op. 12,000' Permit. State Wilkinson 30 #2. 42-227-38964. Spraberry Field. Trend Area. O&G. T&P RR Co/Coffall, D M A-1655. 320 Acres. Issued 01/13/17.

DE Operating. 8,500' Permit. Wilkinson Ranch 34-1 #102H. 42-227-38936. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co/Russell, W C A-1349; PBHL A-404. 641 Acres. Issued 01/03/17.

8,500' Permit. Wilkinson Ranch 34-1C #103H. 42-227-38937. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co/Russell, W C A-1349; PBHL A-404. 641 Acres. Issued 01/04/17.

Encana O&G. 7,500' Amended. Glass 38D #2HK. 42-227-38915. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co/Kercheville, A J A-1144; PBHL A-375. 843 Acres. Issued 01/13/17.

Hannathon Petroleum. 10,000' Permit. Click 14 #3. 42-227-38957. Spraberry Field. Trend Area. O&G. T&P RR Co/Norris, J S A-1317. 560 Acres. Issued 01/04/17.

10,000' Permit. Click 26 #3. 42-227-38956. Spraberry Field. Trend Area. O&G. T&P RR Co/Fritzgerald, C A A-1277. 640 Acres. Issued 01/04/17.

Legacy Reserves Op. 2 Completions, 3 Horizontal Permits.

Spraberry Field (Trend Area)

● Completion. Talbot G #7SH. 42-227-38679. HZ. Oil. Completed 11/16/16. Orig Permit 12/28/15. T&P RR Co A-285. Spud 07/21/16. TD 14,908'. TVD 7,162'. Form Rec: Leonard 1; Yates 1645'; Seven Rivers 2085'; San Andres 3536'; Glorieta 4389'; Clear Fork 4412' & Spraberry 6010'. Surf Casing 13.375" to 463'; Int Casing 9.625" to 4496' & Prod Casing 5.5" to 14908'. Perf'd 7230'-14840'. Choke 14/64-in. FTP 200 PSI. CP 145 PSI. Oil Grav 41° API. GOR 600:1. Pumped 1,000 bo/d & 600 Mcf/d.

● Completion. Talbot H #8AH. 42-227-38680. HZ. Oil. Completed 11/08/16. Orig Permit 12/28/15. T&P RR Co A-285. Spud 08/01/16. TD 15,425'. TVD 7,579'. Form Rec: Yates 1645'; Seven Rivers 2085'; Glorieta 4389'; San Andres 3536'; Clear Fork 4412' & Spraberry 6010'. Surf Casing 13.375" to 400'; Int Casing 9.625" to 4402' & Prod Casing 5.5" to 15425'. Perf'd 7745'-15355'. Choke 18/64-in. FTP 180 PSI. CP 185 PSI. Oil Grav 41.5° API. GOR 468:1. Pumped 1,012 bo/d & 474 Mcf/d.

7,800' Permit. Fuller E #5AH. 42-227-38967. O&G. T&P RR Co A-282; PBHL A-612. 640 Acres. Issued 01/13/17.

7,300' Permit. Fuller E #5SH. 42-227-38966. O&G. T&P RR Co A-282; PBHL A-612. 640 Acres. Issued 01/13/17.

7,300' Permit. Fuller F #6SH. 42-227-38968. O&G. T&P RR Co A-282; PBHL A-612. 640 Acres. Issued 01/13/17.

SM Energy. 10,000' Amended Re-entry. Stripling 36 #1. 42-227-33017. Spraberry Field. Trend Area. Oil. T&P RR Co/Clinton, C A A-620. 40 Acres. Issued 01/09/17.

Surge Operating. 4 HZ Permits.

Spraberry Field (Trend Area)

10,000' Permit. Allred Unit B 08-05 #8SH. 42-227-38955. O&G. T&P RR Co A-326; PBHL A-320. 650 Acres. Issued 01/03/17.

9,500' Amended. Hamlin-Middleton Unit 16-21 #4AH. 42-227-38791. O&G. T&P RR Co/Coffee, J L A-1026; PBHL A-328. 467 Acres. Issued 01/09/17.

10,000' Amended. Middleton 47-38 #1SH. 42-227-38932. O&G. T&P RR Co/Parr, CW A-1007; PBHL A-357. 1,320 Acres. Issued 01/09/17.

10,000' Permit. Shroyer-Wilson Unit A 23-14 #3AH. 42-227-38963. Oil. T&P RR Co/Adams, D W A-1106; PBHL A-329. 476 Acres. Issued 01/09/17.

LOVING

Anadarko E&P. 1 Completion, 2 Permits.

Phantom Field (Wolfcamp)

● Completion. Old Partner 54-1-30 Unit A #1H. 42-301-32920. Horizontal. Oil. Completed 10/13/16. Orig Permit 05/26/16. T&P RR Co/Carmine C F A-1268. Spud 07/24/16. TD 21,192'. TVD 11,715'. Form Rec: Bell Canyon 4177'; Delaware 4177'; Cherry Canyon 5154'; Brushy Canyon 6590'; Bone Springs 8327' & Wolfcamp 11330'. Surf Casing 13.375" to 1415'; Int Casing 9.625" to 4279' & Prod Casing 7" to 11817'. Perf'd 12155'-21028'. PBDT 21,047'. Choke 30/64-in. FTP 3,177 PSI. CP 2,458 PSI. Oil Grav 46.5° API. GOR 2,895:1. Flowed 1,116 bo/d & 3,231 Mcf/d. KOP 11,083. 1,287 Bbls 15% HCL 290,018 Bbls Fld 12,345,470 Lbs Prop't.

12,100' Permit. Sequoia 55-1-14 Unit #1H. 42-301-33116. Horizontal. O&G. T&P RR Co/Kyle, MRS M A-1156; PBHL A-97. 640 Acres. Issued 01/11/17.

12,300' Permit. Vortex 54-1-40 Unit #1H. 42-301-33159. HZ. O&G. T&P RR Co A-60; PBHL A-66. 650 Acres. Issued 01/06/17.

Apache Corp. 15,000' Permit. Pelican Unit #108H. 42-301-33162. Phantom Field. Wolfcamp. HZ. O&G. H&TC RR Co A-10; PBHL A-10. 320 Acres. Issued 01/12/17.

15,000' Amended. Seagull Unit #107H. 42-301-33109. Phantom Field. Wolfcamp. HZ. O&G. W&NW RR Co A-201; PBHL A-10. 320 Acres. Issued 01/13/17.

Top West Texas Wells & Frac Details (07/23/16 - 12/20/16)

County	Operator	Well Name	24-hour IP			Total Fluids (bbl)	Total Sand (lb)
			bo/d	Mcf/d	boe/d		
Loving	EOG Resources	State Galileo 7 #13H	2,777	5,256	3,653	266,887	11,527,192
Loving	EOG Resources	Gemini 7 #12H	2,564	5,845	3,538	320,754	13,642,633
Loving	EOG Resources	Gemini 7 #11H	2,394	5,404	3,295	313,112	13,608,300
Loving	EOG Resources	Gemini 7 #13H	2,254	5,310	3,139	317,844	13,535,233
Loving	EOG Resources	State Galileo 7 #12H	2,047	4,640	2,820	264,014	11,526,355
Loving	EOG Resources	Gemini 7 #10H	2,039	4,617	2,809	332,348	13,635,818
Loving	EOG Resources	State Galileo 7 #11H	2,038	4,237	2,744	310,041	11,515,870
Midland	Pioneer Natural	Shackelford #3205H	1,852	1,994	2,184	490,532	14,819,847
Midland	Pioneer Natural	Shackelford #3207H	1,410	1,573	1,672	486,712	14,843,447
Loving	Anadarko Petro	Old Partner 54-1-30 Unit A #1H	1,116	3,231	1,655	290,019	12,264,784
Midland	XTO Energy	LHS Ranch #1618AH	1,346	1,696	1,629	634,184	17,575,796
Midland	Pioneer Natural	Shackelford #3203H	1,317	1,362	1,544	493,520	14,785,596
Midland	COG Operating	Pegasus Field Unit 3 #1304LH	1,260	1,158	1,453	812,996	25,040,306
Midland	XTO Energy	LHS Ranch #1608BH	1,133	1,108	1,318	583,622	17,600,369
Reeves	Anadarko Petro	Big Horn State 56-2-9 Unit #3H	791	2,509	1,209	239,522	10,896,690
Martin	Pioneer Natural	Sale Ranch 28F #6H	1,094	296	1,143	322,480	9,143,282
Martin	Pioneer Natural	Sale Ranch 28E #5H	1,057	488	1,138	267,986	9,624,663


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Anadarko

WEST TEXAS (RRC 8)

● **Energen Resources.** Completion. Razorback Unit SE 33-77 #604H. 42-301-32860. Phantom Field. Wolfcamp. Horizontal. Oil. Completed 09/20/16. Orig Permit 03/01/16. H&TC RR Co A-6. Spud 05/21/16. TD  20,100'. TVD 10,881'. Form Rec: Red Bluff 3900'; Bell Canyon 4700'; Brushy Canyon 6000'; Delaware 6500'; Cherry Canyon 7800'; Bone Springs 10280' & Wolfcamp 10608'. Surf Casing 16" to 1665'; Int Casing 10.75" to 4213'; Int Casing 7.625" to 11067'; Int Casing 5.5" to 10904' & Prod Casing 4.5" to 20100'. Perf'd 10990'-19956'. Choke 48/64-in. CP 1,875 PSI. Oil Grav 48° API. GOR 14,409:1. Flowed 830 bo/d & 11,960 Mcf/d. KOP 10,231.

EOG Resources. 7 Completions.**Phantom Field (Wolfcamp)**

● Completion. Gemini 7 #10H. 42-301-32674. HZ. Oil. Completed 07/23/16. Orig Permit 08/17/15. T&P RR Co/McCrea J H A-1281. Spud 10/19/15. TD 17,527'. TVD 12,130'. Form Rec: Bell Canyon 4703'; Delaware 4703'; Cherry Canyon 5729'; Brushy Canyon 7107'; Bone Springs 8827' & Wolfcamp 11849'. Surf Casing 10.75" to 948'; Int Casing 7.625" to 10351' & Prod Casing 5" to 17527'. Perf'd 12517'-17419'. PBDT 17,527'. Choke 128/64-in. FTP 734 PSI. CP 824 PSI. Oil Grav 45.6° API. GOR 2,264:1. Flowed 2,039 bo/d & 4,617 Mcf/d. KOP 11,633. 13,679,120 Lbs Prop't 568 Bbls Ac'd 332,348 Bbls.

● Completion. Gemini 7 #11H. 42-301-32675. HZ. Oil. Completed 07/23/16. Orig Permit 08/17/15. T&P RR Co/McCrea J H A-1281. Spud 10/19/15. TD 17,400'. TVD 12,122'. Form Rec: Bell Canyon 4703'; Delaware 4703'; Cherry Canyon 5729'; Brushy Canyon 7107'; Bone Springs 8827' & Wolfcamp 11866'. Surf Casing 13.375" to 933'; Int Casing 9.625" to 4598' & Prod Casing 5.5" to 17400'. Perf'd 12517'-17419'. PBDT 17,400'. Choke 64/64-in. FTP 1,735 PSI. CP 1,969 PSI. Oil Grav 46.2° API. GOR 2,257:1. Flowed 2,394 bo/d & 5,404 Mcf/d. KOP 11,633. 13,652,360 Lbs Prop't 552 Bbls Ac'd 313,112 Bbls.

● Completion. Gemini 7 #12H. 42-301-32720. HZ. Oil. Completed 07/23/16. Orig Permit 09/15/15. T&P RR Co/McCrea J H A-1281. Spud 11/02/15. TD 17,575'. TVD 12,120'. Form Rec: Bell Canyon 4703'; Delaware 4703'; Cherry Canyon 5729'; Brushy Canyon 7107'; Bone Springs 8827' & Wolfcamp 11839'. Surf Casing 13.375" to 948'; Int Casing 10.75" to 4539' & Prod Casing 5.5" to 17575'. Perf'd 12558'-17467'. PBDT 17,575'. Choke 64/64-in. FTP 1,592 PSI. CP 1,893 PSI. Oil Grav 46.2° API. GOR 2,279:1. Flowed 2,564 bo/d & 5,845 Mcf/d. KOP 11,591. 13,682,210 Lbs Prop't 472 Bbls Ac'd 320,754 Bbls.

● Completion. Gemini 7 #13H. 42-301-32721. HZ. Oil. Completed 07/23/16. Orig Permit 09/15/15. T&P RR Co/McCrea J H A-1281. Spud 10/18/15. TD 17,385'. TVD 12,104'. Form Rec: Bell Canyon 4703'; Delaware 4703'; Cherry Canyon 5729'; Brushy Canyon 7107'; Bone Springs 8827' & Wolfcamp 11875'. Surf Casing 13.375" to 925'; Int Casing 10.75" to 4585' & Prod Casing 5.5" to 17368'. Perf'd 12376'-17292'. PBDT 17,368'. Choke 64/64-in. FTP 1,568 PSI. CP 1,839 PSI. Oil Grav 46.2° API. GOR 2,355:1. Flowed 2,254 bo/d & 5,310 Mcf/d. KOP 11,625. 13,573,920 Lbs Prop't 456 Bbls Ac'd 317,844 Bbls.

● Completion. State Galileo 7 #11H. 42-301-32832. HZ. Oil. Completed 08/06/16. Orig Permit 06/16/16. T&P RR Co A-55. Spud 02/08/16. TD 17,293'. TVD 12,092'. Form Rec: Bell Canyon 4570'; Delaware 4570'; Cherry Canyon 5604'; Brushy Canyon 7174'; Bone Springs 8766' & Wolfcamp 11836'. Surf Casing 10.75" to 906'; Int Casing 7.625" to 10200' & Prod Casing 5" to 17285'. Perf'd 12328'-17164'. PBDT 17,285'. Choke 64/64-in. FTP 1,095 PSI. CP 928 PSI. Oil Grav 46.6° API. GOR 2,078:1. Flowed 2,038 bo/d & 4,237 Mcf/d. KOP 11,539. 11,554,160 Lbs Prop't 570 Bbls Ac'd 310,041 Bbls.

● Completion. State Galileo 7 #12H. 42-301-32830. HZ. Oil. Completed 08/05/16. Orig Permit 12/29/15. T&P RR Co A-49. Spud 01/15/16. TD 17,308'. TVD 12,049'. Form Rec: Bell Canyon 4570'; Delaware 4570'; Cherry Canyon 5604'; Brushy Canyon 7174'; Bone Springs 8766' & Wolfcamp 11843'. Surf Casing 13.375" to 854'; Int Casing 10.75" to 4716' & Prod Casing 5.5" to 17308'. Perf'd 12364'-17152'. PBDT 17,308'. Choke 64/64-in. FTP 644 PSI. CP 421 PSI. Oil Grav 46.8° API. GOR 2,266:1. Flowed 2,047 bo/d & 4,640 Mcf/d. KOP 11,585. 11,566,836 Lbs Prop't 528 Bbls Ac'd 264,014 Bbls.

● Completion. State Galileo 7 #13H. 42-301-32831. Horizontal. Oil. Completed 08/05/16. Orig Permit 06/16/16. T&P RR Co A-49. Spud 01/16/16. TD 17,311'. TVD 12,058'. Form Rec: Bell Canyon 4570'; Delaware 4570'; Cherry Canyon 5604'; Brushy Canyon 7174'; Bone Springs 8766' & Wolfcamp 11834'. Surf Casing 10.75" to 863'; Int Casing 7.625" to 11424' & Prod Casing 5.5" to 17311'. Perf'd 12350'-17186'. PBDT 17,311'. Choke 64/64-in. FTP 776 PSI. CP 36 PSI. Oil Grav 46.8° API. GOR 1,892:1. Flowed 2,777 bo/d & 5,256 Mcf/d. KOP 11,585. 11,568,580 Lbs Prop't 552 Bbls Ac'd 266,887 Bbls.

Matador Production. 5 HZ Permits.**Phantom Field (Wolfcamp)**

11,000' Permit. Walter Fister 71-TTT-B01 WF #202H. 42-301-33161. O&G. W&NW RR Co A-190; PBHL A-190. 659 Acres. Issued 01/06/17.

Two Georges Field (Bone Spring)

11,000' Amended. Arno 78-TTT-B33 WF #121H. 42-301-32977. Oil. H&TC RR Co/Goodrich, F A-1304; PBHL A-1292. 348 Acres. Issued 01/05/17.

10,500' Amended. Arno 78-TTT-B33 WF #122H. 42-301-33129. Oil. H&TC RR Co/Goodrich, F A-1304; PBHL A-1292. 348 Acres. Issued 01/09/17.

9,654' Permit. Dorothy White 82-TTT-B33 WF #124H. 42-301-33174. Oil. H&TC RR Co/Brown, O A-269; PBHL A-934. 643 Acres. Issued 01/13/17.

10,000' Permit. Dorothy White 82-TTT-B33 WF #127H. 42-301-33176. Oil. H&TC RR Co/Brown, O A-269; PBHL A-934. 643 Acres. Issued 01/12/17.

♂ **Mesquite SWD Inc.** Completion. Bevo SWD #3. 42-301-33039. El Mar Field. Delaware. Inj. Completed 11/20/16. Orig Permit 10/13/16. T&P RR Co/Carmine C F A-1268. Spud 11/09/16. TD 5,780'. Form Rec: Red Bluff 3900'; Bell Canyon 4700'; Brushy Canyon 6000'; Delaware 6500' & Cherry Canyon 7800'. Surf Casing 13.375" to 1302' & Prod Casing 8.625" to 4476'. Perf'd 4476'-5780'. PBDT 5,780'.

Mewbourne Oil. 10,000' Permit. TXL 39 #H301DM. 42-301-33169. Sandbar Field. Bone Spring. HZ. O&G. T&P RR Co A-159; PBHL A-159. 640 Acres. Issued 01/09/17.

13,000' Amended. Zuma 3 SL #W202DM. 42-301-32705. Phantom Field. Wolfcamp. HZ. O&G. T&P RR Co A-165; PBHL A-165. 640 Acres. Issued 01/06/17.

RKI E&P. 17,000' Amended. CBR 6-7E #6H. 42-301-33117. Phantom Field. Wolfcamp. HZ. O&G. T&P RR Co/Johnson, W D A-1132; PBHL A-1126. 1,280 Acres. Issued 01/12/17.

Shell. 5 HZ Permits.**Phantom Field (Wolfcamp)**

12,200' Permit. Kudu 53-2-6 Lov E Unit #1H. 42-301-33175. Oil. T&P RR Co/Gates, P A A-1049; PBHL A-23. 650 Acres. Issued 01/12/17.

12,200' Permit. Nyala 53-2-5 Lov W Unit #4H. 42-301-33177. Oil. T&P RR Co A-22; PBHL A-22. 650 Acres. Issued 01/12/17.

12,200' Permit. Nyala 53-2-5 Lov W Unit #5H. 42-301-33178. Oil. T&P RR Co/Gates, P A A-1049; PBHL A-1050. 650 Acres. Issued 01/12/17.

2x 12,200' Permits. Oryx 53-2-12 Lov Unit #1H (#3H). 42-301-33156 (33163). Oil. T&P RR Co A-26; PBHL A-20. 369 Acres. Issued 01/05/17.

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DEALS FOR SALE

MIDLAND BASIN PROPERTIES

33-Vertical Wells. 2,520-Net Acres (HBP)

REAGAN & MIDLAND CO., TEXAS

Lower Spraberry, Wolfcamp A & B

OPERATED WI AVAILABLE

Net Production: 175 BOED

40-50% IRR Across Leasehold

PDP Reserves: 419 MBOE

PDP PV10: \$2,700,000

Total PV10: \$175,400,000

SWD System In Place.

PP 2091DV

PP

Call
PLS175
BOED

TEXAS & NEW MEXICO PROPERTY

41-Wellbores. 1,987-Net Acres.

PERMIAN & DELAWARE BASIN

Multiple Counties.

Devonian, Wolfcamp & San Andres

Numerous Behind Pipe Zones

Avg 75% OPERATED WI: 54% NRI

Est Oct 2016 Net Prod: 100 BOED

Net P+P Reserves: 7.7 MMBOE

Net P+P PV9: \$114,277,000

PP 2172DV

PLS

PP

100
BOED

WEST TEXAS MINERALS & ROYALTIES

33-Producing Wells. 35-Producing Units.

DELAWARE BASIN

2,195-NMA. 4,348-Net Royalty Acres.

2nd & 3rd Bone Spring & Wolfcamp A & B
1,137 Locations Identified.

Avg 24.3% Lease Royalty Available

August Net Cash Flow: \$147,804/Month

PDP Reserves: 151 MBOE

PDP PV10: \$3,076,000

M 2258RR

M

ROYALTY

WEST TEXAS MINERALS FOR SALE

2,402-Wells. 4,756-NMA.

MIDLAND BASIN

2,000+ Ft. Of Gross Interval Across The

Spraberry & Wolfcamp Horizons

80 Horizontal Rigs Running.

89 Outstanding Permits.

Avg 18% ROYALTY INTEREST

Net Production: ~150 BOED

Net Cash Flow: \$116,667/Month

EURs: >1 MMBOE/Well

M 5565RR

M

~150
BOED

LEA CO., NM PROPERTY SALE

~2,440-Acres.

PERMIAN BASIN

Targets: Seven Rivers, Queen, Tansil

& Grayburg Formations

Recompletion & RePatternization.

100% OPERATED WI: 80% NRI

Net July 2016 Prod: 9 BOPD & ~51 MCFD

Gross Prod: ~11 BOPD & ~63 MCFD

Net Income: \$2,038/Month

PP 1906DV

PP

~20
BOED

WEST TEXAS (RRC 8)

Silver Hill Energy. 2 Completions,
2 Permits.

Phantom Field (Wolfcamp)

● Completion. Ludeman #1302H. 42-301-32893. HZ. Oil. Completed 10/23/16. Orig Permit 04/25/16. PSL/Peters A J A-1209. Spud 07/03/16. TD 19,345'. TVD 12,347'. Form Rec: Bell Canyon 5266'; Delaware 5266'; Cherry Canyon 6482'; Brushy Canyon 7617'; Bone Springs 9100' & Wolfcamp 12154'. Surf Casing 13.375" to 480'; Int Casing 9.625" to 5214' & Prod Casing 7" to 12122'. Perf'd 12728'-19202'. Choke 21/64-in. CP 3,600 PSI. Oil Grav 45° API. GOR 2,122:1. Flowed 824 bo/d & 1,749 Mcf/d. 112,278 Gals Acd 15,654,000 Lbs Prop't 815,171 Bbls Fld.

14,000' Permit. Ludeman 13 #3H. 42-301-33158. HZ. O&G. PSL/Peters, A J A-1210; PBHL A-1209. 480 Acres. Issued 01/06/17.

13,500' Permit. Ludeman K #2105H. 42-301-33160. HZ. O&G. PSL A-976; PBHL A-1200. 640 Acres. Issued 01/09/17.

Sandbar Field (Bone Spring)

● Completion. Rudd Draw 26-18 #5H. 42-301-32957. HZ. Oil. Completed 11/02/16. Orig Permit 07/08/16. PSL/Driver L A-1038. Spud 07/27/16. TD 13,904'. TVD 9,233'. Form Rec: Bell Canyon 5065'; Delaware 5065'; Cherry Canyon 6263'; Brushy Canyon 7349' & Bone Springs 8871'. Surf Casing 13.375" to 1293'; Int Casing 9.625" to 5138' & Prod Casing 5.5" to 13945'. Perf'd 9633'-13829'. PBTD 13,829'. Choke 43/64-in. CP 330 PSI. Oil Grav 42.5° API. GOR 1,376:1. Flowed 340 bo/d & 468 Mcf/d. Acd 92,951 Gal Acd, 7,506,560 Lbs Prop't 345,646.

● Tema O&G. Completion. Z&T 20 #A001. 42-301-32441. Phantom Field. Wolfcamp. HZ. Oil. Completed 11/17/16. Orig Permit 07/14/16. T&P RR Co/C F Carmine A-1263. Spud 08/16/16. TD 16,500'. TVD 11,794'. Form Rec: Lamar 4274'; Bell Canyon 4302'; Brushy Canyon 6565'; Cherry Canyon 5305'; Bone Springs 8415'; Avalon 8490'; 1st Bone Spring 9324'; 2nd Bone Spring 9920'; 3rd Bone Spring 11080' & Wolfcamp 11460'. Surf Casing 13.375" to 1182'; Int Casing 9.625" to 4983' & Prod Casing 7" to 11963'. Perf'd 11774'-16300'. PBTD 16,407'. Choke 20/64-in. FTP 3,700 PSI. CP 3,800 PSI. Oil Grav 47.2° API. GOR 2,951:1. Flowed 578 bo/d & 1,706 Mcf/d. 236,723 Bbls Fld 10,918,460 Lbs Prop't.

XTO Energy. 12,300' Permit. St Lucia 76 2833 #13H. 42-301-33150. Phantom Field. Wolfcamp. HZ. O&G. PSL/Ross, A M A-1237; PBHL A-1286. 641 Acres. Issued 01/03/17.

MARTIN

CrownQuest Op. 12,000' Permit. Gus 35 #1. 42-317-40652. Spraberry Field. Trend Area. O&G. T&P RR Co A-101. 322 Acres. Issued 01/03/17.

12,000' Permit. Woodrow 34 #2. 42-317-40663. Spraberry Field. Trend Area. O&G. T&P RR Co/Jernigan, J G A-759. 201 Acres. Issued 01/13/17.

CROWN
QUEST

DE Operating. 4 Horizontal Permits.

Spraberry Field (Trend Area)

9,000' Amended. Strain Ranch Unit 12-1 #101H. 42-317-40640. O&G. T&P RR Co/Wooten, R W A-670; PBHL A-127. 480 Acres. Issued 01/06/17.

9,500' Permit. Strain Ranch Unit 12-1 #102H. 42-317-40656. O&G. T&P RR Co/Wooten, R W A-670; PBHL A-127. 480 Acres. Issued 01/06/17.

9,500' Permit. Strain Ranch Unit 12-1 #202H. 42-317-40658. O&G. T&P RR Co/Wooten, R W A-670; PBHL A-127. 480 Acres. Issued 01/06/17.

8,500' Permit. Strain Ranch Unit 12-1 #502H. 42-317-40657. O&G. T&P RR Co/Wooten, R W A-670; PBHL A-127. 480 Acres. Issued 01/06/17.

Endeavor Energy. 3 HZ Permits.

Spraberry Field (Trend Area)

11,000' Permit. Dickenson 18-7ESL #2LB. 42-317-40655. Oil. T&P RR Co A-436; PBHL A-215. 640 Acres. Issued 01/04/17.

11,000' Permit. Dickenson 18-7ESL #2UA. 42-317-40665. Oil. T&P RR Co A-436; PBHL A-215. 640 Acres. Issued 01/12/17.

11,000' Permit. Dickenson 18-7ESL #2UB. 42-317-40666. Oil. T&P RR Co A-436; PBHL A-215. 640 Acres. Issued 01/12/17.

Energen Resources. 12,000' Permit.

Tiger Unit SN 245-252 #501H. 42-317-40653. Spraberry Field. Trend Area. HZ. O&G. Dickens CSL A-598; PBHL A-607. 1,210 Acres. Issued 01/06/17.

12,000' Permit. Tiger Unit SN 245-252 #801H. 42-317-40654. Spraberry Field. Trend Area. HZ. O&G. Dickens CSL A-598; PBHL A-607. 1,210 Acres. Issued 01/06/17.

JM Cox Resources. 9,500' Permit. Dickenson B #6. 42-317-40662. Spraberry Field. Trend Area. Oil. T&P RR Co/Clark, H M A-697. 480 Acres. Issued 01/09/17.

9,500' Permit. Tant Lindsey #5. 42-317-40664. Spraberry Field. Trend Area. Oil. T&P RR Co/Clark, H M A-699. 480 Acres. Issued 01/12/17.

Lario O&G. 10,400' Permit. Mott 102 #102WB. 42-317-40616. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co/Konz, J B A-499; PBHL A-202. 323 Acres. Issued 01/09/17.

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XTO Energy

Permian Deals For Sale

Permian PLS Listings

Region	#
SE New Mexico	7
West Texas (RRC 7C)	12
West Texas (RRC 8)	48
West Texas (RRC 8A)	12
TOTAL	79

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Listings Found in This Issue

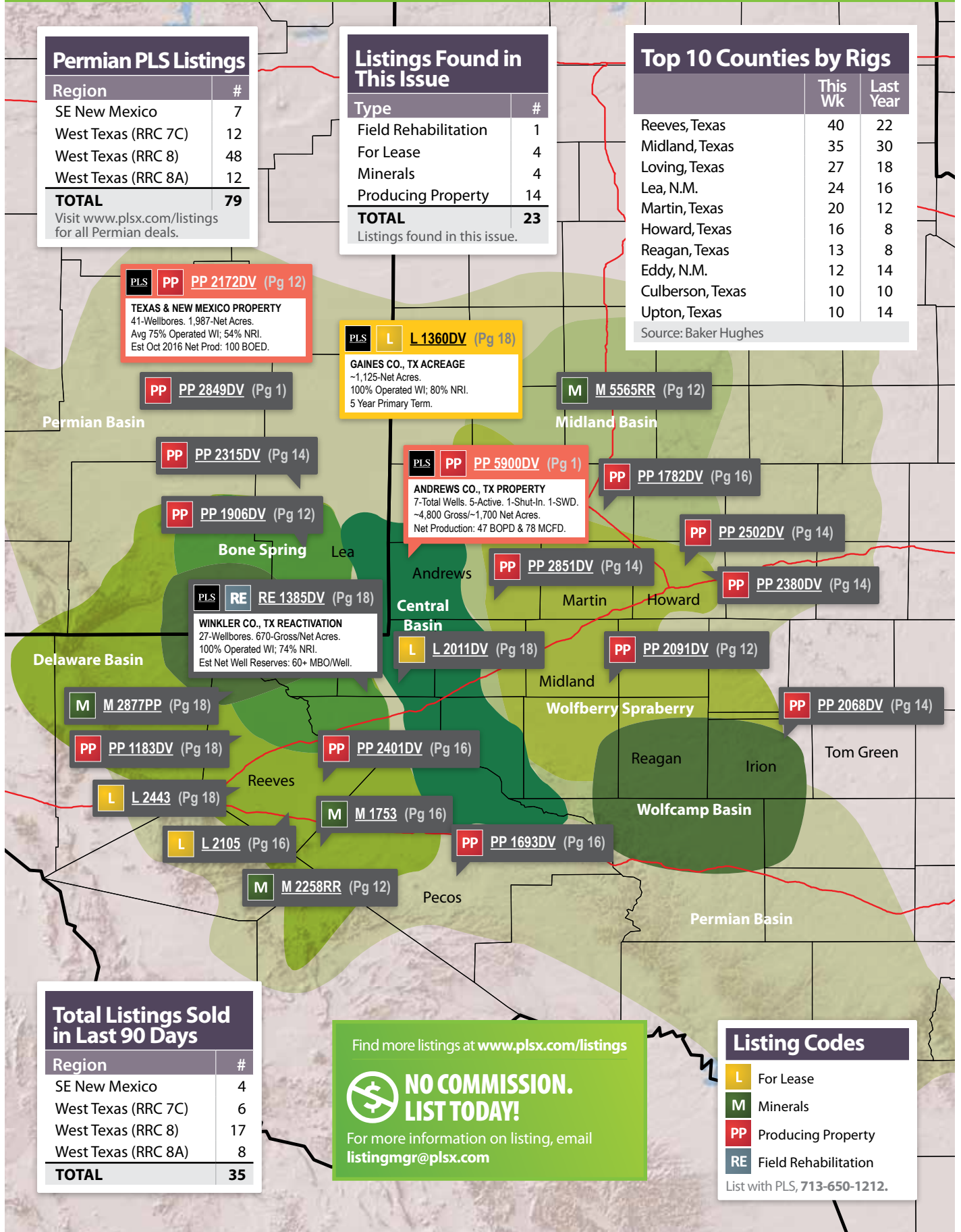
Type	#
Field Rehabilitation	1
For Lease	4
Minerals	4
Producing Property	14
TOTAL	23

Listings found in this issue.

Top 10 Counties by Rigs

	This Wk	Last Year
Reeves, Texas	40	22
Midland, Texas	35	30
Loving, Texas	27	18
Lea, N.M.	24	16
Martin, Texas	20	12
Howard, Texas	16	8
Reagan, Texas	13	8
Eddy, N.M.	12	14
Culberson, Texas	10	10
Upton, Texas	10	14

Source: Baker Hughes



Total Listings Sold in Last 90 Days

Region	#
SE New Mexico	4
West Texas (RRC 7C)	6
West Texas (RRC 8)	17
West Texas (RRC 8A)	8
TOTAL	35

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Listing Codes

- L** For Lease
- M** Minerals
- PP** Producing Property
- RE** Field Rehabilitation

List with PLS, 713-650-1212.

DEALS FOR SALE

LEA CO., NM ASSETS FOR SALE

1-Well. 3,583-Net Acres.
 NORTHERN DELAWARE BASIN
 DENTON & KNOWLES FIELDS
 Producing From: Silurian Wristen & Wolfcamp/Abo Formations
 Avg 96.7% OPERATED WI: 76.9% NRI
 Net Production: 622 BOED
 Net Cash Flow: \$130,000/Month
 Net PDP Reserves: 944 MBOE
 Net Total Proved Reserves: 1,775 MBOE
 Net PDP PV10: \$12,100,000
PP 2315DV

PP

-600
BOED

TOM GREEN & IRION CO., TX ASSETS

114-Producers. 22,000+ Net Acres.
 PERMIAN BASIN EASTERN SHELF
 Canyon, Cisco, San Andres & Ellenberger
 Clear Fork, Wolfcamp, Strawn & Cline
 >500 Vertical PUD Locations.
 OPERATED WI FOR SALE
 Projected Dec 2016 Net Prod: 810 BOED
 Average Net Cash Flow LTM: ~\$500,000/Mn
 Projected Net Cash Flow: \$650,000/Mn
 Gathering & Infrastructures in Place
 CA Required to Access Data Rooms
PP 2068DV

PP

Call
PLS-860
BOED

ANDREWS CO., TX ASSET SALE

73-Producing Wells. 17,458-Net Acres.
 CENTRAL BASIN PLATFORM
 162 Undeveloped Locations Identified
 OPERATED WI FOR SALE
 Current Net Production: 1,887 BOED
 Estimated 2017 EBITDA: \$31,000,000
 Potential EUR: 365 MBOE
 AGENT WANTS OFFERS FEB 28, 2017
PP 2851DV

PP

-1,900
BOED

HOWARD CO., TX ASSETS FOR SALE

6-Producing Wells. ~1,774-Net Acres.
 PERMIAN BASIN
 Wolfcamp & Fusselman Production
 100% OPERATED WI: 75% NRI
 Net Production: ~13 BOPD & 52 MCFD
 Gross Production: ~16 BOPD & ~62 MCFD
PP 2502DV

PP

MIDLAND BASIN

11-Producing Wells. ~9,250-Net Acres.
 MIDLAND, MARTIN, HOWARD & GLASSCOCK CO., TX
 Middle & Lower Spraberry & Wolfcamp
 A, B, C & D Intervals
 805 Total Future Drilling Locations.
 ~50% Of Acreage Is Held By Production
 Current Net Prod: ~1,700 BOED (71% Oil)
 Offset IP30 Rates: >1,000 BOED
 Proj'd 2017 Net Cash Flow: \$1,208,333/Mn
 PDP PV10: ~\$60,000,000
PP 2380DV

DEALS
FOR
SALE

PP

-1,700
BOED

WEST TEXAS (RRC 8)

Pioneer Natural Res. 3 Recompletions.

Spraberry Field (Trend Area)
 ● Recompletion. Sale Ranch 28D #4H. 42-317-40359. HZ. Oil. Recompleted 08/15/16. Orig Permit 12/22/15. T&P RR Co/Wilson H T A-667. Spud 03/30/16. TD 16,996'. TVD 9,435'. Form Rec: Santa Rosa 1157', Yates 2600', Queen 3464', Grayburg 3986', San Andres 4164', Spraberry 7565', Dean 8859' & Wolfcamp 9086'. Surf Casing 13.375" to 1720', Int Casing 9.625" to 5762' & Prod Casing 5.5" to 16970'. Perf'd 9604'-16870'. Oil Grav 40.9° API. GOR 1,704:1. Gas Lifted 761 bo/d & 1,297 Mcf/d. KOP 8,800.
 ● Recompletion. Sale Ranch 28E #5H. 42-317-40360. HZ. Oil. Recompleted 08/02/16. Orig Permit 12/28/15. T&P RR Co/Wilson H T A-667. Spud 02/28/16. TD 15,806'. TVD 8,385'. Form Rec: Santa Rosa 1170', Yates 2610', Queen 3472', Grayburg 3980', San Andres 4150' & Spraberry 7559'. Surf Casing 13.375" to 1725', Int Casing 9.625" to 5766' & Prod Casing 5.5" to 15792'. Perf'd 8710'-15693'. Oil Grav 40.5° API. GOR 461:1. Pumped 1,057 bo/d & 488 Mcf/d. KOP 3,992.
 ● Recompletion. Sale Ranch 28F #6H. 42-317-40361. HZ. Oil. Recompleted 08/03/16. Orig Permit 12/28/15. T&P RR Co/Wilson H T A-667. Spud 02/12/16. TD 16,955'. TVD 9,425'. Form Rec: Santa Rosa 1189', Yates 2607', Queen 3474', Grayburg 3977', San Andres 4155', Spraberry 7558', Dean 8848' & Wolfcamp 9073'. Surf Casing 13.375" to 1722', Int Casing 9.625" to 5760' & Prod Casing 5.5" to 16936'. Perf'd 9574'-16841'. Oil Grav 40.9° API. GOR 270:1. Gas Lifted 1,094 bo/d & 296 Mcf/d. KOP 8,800.

SM Energy. 3 HZ Permits.

Spraberry Field (Trend Area)
 10,100' Permit. Jester 21-28 B #11LS. 42-317-40661. O&G. T&P RR Co A-116; PBHL A-638. 640 Acres. Issued 01/06/17.
 10,100' Permit. Jester 21-28 B #11WA. 42-317-40659. O&G. T&P RR Co A-116; PBHL A-638. 640 Acres. Issued 01/06/17.
 10,100' Permit. Jester 21-28 B #8WB. 42-317-40660. O&G. T&P RR Co A-116; PBHL A-638. 640 Acres. Issued 01/06/17.

MIDLAND

Callon Petroleum. 14,500' Amended. Casselman 8 #1D. 42-329-40594. Spraberry Field Trend Area. Inj. T&P RR Co/Aycock, B M A-1385. 647 Acres. Issued 01/06/17.

**Chevron**. 1 Completion, 8 HZ Permits.

Parks Field (Consolidated)
 ● Completion. C Scharbauer #4132H. 42-329-40682. Parks Field Consolidated. HZ. Oil. Completed 10/31/16. Orig Permit 11/30/15. T&P RR Co A-326. Spud 05/07/16. TD 20,042'. TVD 9,709'. Form Rec: Santa Rosa 908', Yates 2714', Seven Rivers 3078', Queen 3876', Grayburg 4505', San Andres 4917', Clear Fork 6962', Spraberry 7795', Spraberry U-Dean 9236' & Wolfcamp 9292'. Surf Casing 13.375" to 1709', Int Casing 9.625" to 8911' & Prod Casing 5.5" to 20031'. Perf'd 9847'-19811'. PBTD 19,936'. Oil Grav 41.8° API. GOR 912:1. Pumped 593 bo/d & 541 Mcf/d. KOP 9,125.



11,200' Permit. Scharbauer C Jr #0052WB. 42-329-41431. O&G. T&P RR Co/Davis, C L A-773; PBHL A-270. 1,791 Acres. Issued 01/06/17.

Spraberry Field (Trend Area)

11,000' Permit. BRD Camden 23/12 F #0114WA. 42-329-41430. O&G. T&P RR Co A-206; PBHL A-795. 1,346 Acres. Issued 01/05/17.

10,500' Permit. CMC Fenway 22/34 D #0031WA. 42-329-41419. O&G. T&P RR Co/Lanier, J A A-796; PBHL A-790. 811 Acres. Issued 01/10/17.

2x 10,500' Permits. CMC Fenway 22/34 E #0032Wa (#0033WB). 42-329-41420 (41421). O&G. T&P RR Co/Lanier, J A A-796; PBHL A-790. 811 Acres. Issued 01/10/17.

10,500' Permit. CMC Fenway 22/34 F #0034WB. 42-329-41422. O&G. T&P RR Co/Lanier, J A A-796; PBHL A-790. 811 Acres. Issued 01/10/17.

2x 10,500' Permits. Texas Ten 13/16 #0051LS (#0053LS). 42-329-41432 (41433). O&G. T&P RR Co/Davis, C L A-773; PBHL A-860. 953 Acres. Issued 01/06/17.

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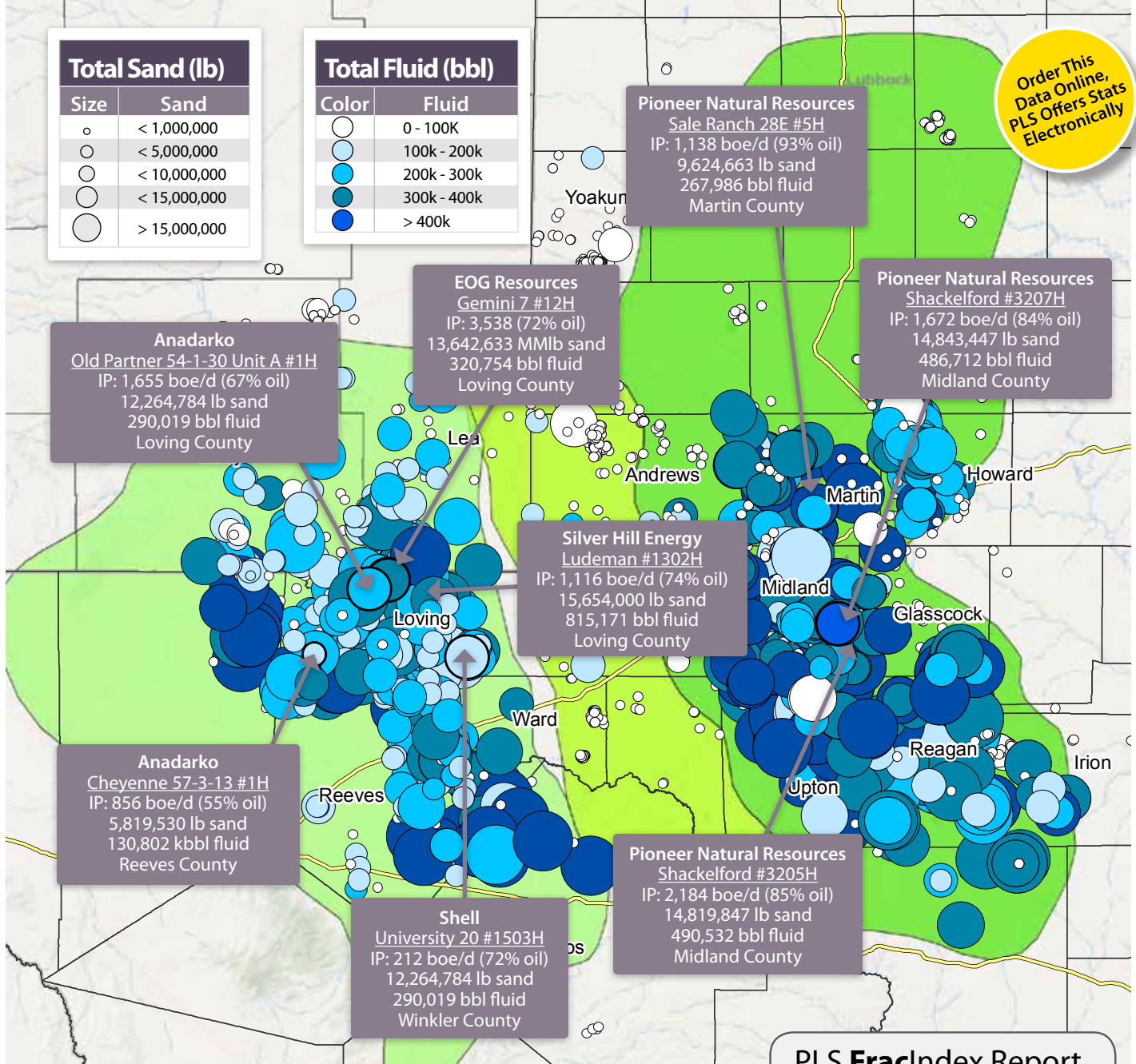
Permian Frac Jobs by Operator

Source: PLS FraIndex

Total Sand (lb)	
Size	Sand
	< 1,000,000
	< 5,000,000
	< 10,000,000
	< 15,000,000
	> 15,000,000

Total Fluid (bbl)	
Color	Fluid
	0 - 100K
	100k - 200k
	200k - 300k
	300k - 400k
	> 400k

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FracIndex

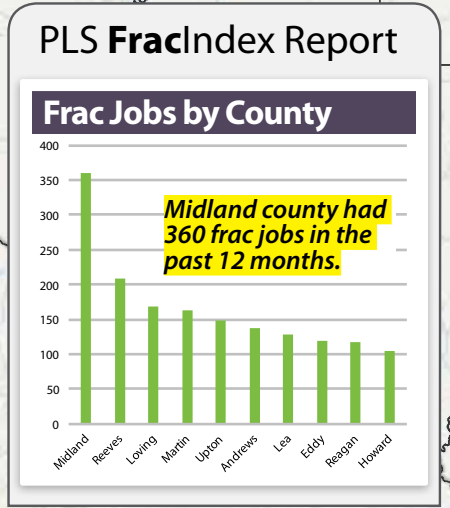
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DEALS FOR SALE

MIDLAND BASIN SALE PACKAGE

90-Producing Wells. 10,487-Net Acres.
DAWSON, MARTIN & ANDREWS CO., TX
 Middle & Lower Spraberry, Wolfcamp
 -- A & B Shale Targets **PP**
 745 Drilling Locations Identified.
 1-Operated Rigs Running. **~1,240 BOED**
 Avg 75% OPERATED WI: 75% NRI
 October 2016 Net Production: 1,239 BOED
 Total EUR: 2,755 MBOE
 CONTACT AGENT FOR UPDATE
PP 1782DV

DEALS FOR SALE

PECOS CO., TX SALE PACKAGE

60+ Well Package. ~4,250-Gross Acres.
PERMIAN BASIN **PP**
 49-Producing Wells. 1-SWD.
 17-NonProducing Wells w/Recompletion.
 ~1,200-Net Acres Include Deep Rights.
 Upside Potential. **PERMIAN**
 25-100% OPERATED WI: ~19-77% NRI
 Gross Production: 24 BOPD & 235 MCFD
 CONTACT AGENT FOR UPDATE
PP 1693DV

Call PLS

PERMIAN BASIN ASSET SALE

~120-Producing Wells. ~25,000-Net Acres.
LOVING, PECOS & REEVES CO., TX **PP**
 Vermejo, Dimmit & Brooklaw Fields
 Atoka, Fusselman, Morrow & Ellenburger
 Lower Wolfcamp & Wolfcamp B Prospects
 Dimmit & Brooklaw Fields Ready For **>10 MMCFD**
 -- Waterflood Development
 Avg 85% OPERATED WI: 68% NRI
 Net Production: 11.2 MMCFD (84% Gas)
 Existing Infrastructure Allows For Full
 -- Scale Development
PP 2401DV

REEVES & PECOS CO., TX MINERALS

9,569-Net Mineral Acres. **M**
WEST TEXAS - ALPINE HIGH AREA
 Woodford, Barnett, Penn, Wolfcamp
 & Bone Spring Horizontal Potential
 ~31% MINERAL INTEREST AVAILABLE **WEST TEXAS**
 Avg Net Income: \$26,500/Month
 CONTACT AGENT FOR UPDATE
M 1753

REEVES CO., TX ACREAGE SALE

640-Gross Acres. ~588-Net Acres. **L**
PERMIAN BASIN
 All Depth Rights Included.
 75-Recently Permitted HZ Bone Sping
 & Wolfcamp Wells.
 294-Offset Producing HZ Wells. **PERMIAN**
Lease Can Deliver 75% NRI
 Non-Producing Leasehold.
 Area Operators: Apache, Chevron, COG
 Operating & OXY
L 2105

WEST TEXAS (RRC 8)

COG Operating. 4 Completions.

- Pegasus Field (Consolidated)**
 - Completion. Pegasus Field Unit 3 #109AH. 42-329-40940. HZ. Oil. Completed 01/10/17. Orig Permit 05/10/16. T&P RR Co A-302. Spud 07/08/16. TD 19,161'. TVD 9,105'. Form Rec: Santa Rosa 865'; Yates 2746'; Seven Rivers 3132'; Queen 3968'; Grayburg 4690'; San Andres 4635'; Glorieta 5342'; Clear Fork 6892'; Spraberry 7658'; Spraberry-U Dean 8914' & Wolfcamp 9161'. Surf Casing 13.375" to 505'; Int Casing 9.625" to 8498' & Prod Casing 5.5" to 19159'. Perf'd 9278'-18988'. PBTd 19,139'. Oil Grav 42° API. GOR 866:1. Pumped 605 bo/d & 524 Mcf/d.
 - Completion. Pegasus Field Unit 3 #109BH. 42-329-40941. HZ. Oil. Completed 11/11/16. Orig Permit 05/13/16. T&P RR Co/Zinn A E A-1337. Spud 06/26/16. TD 18,457'. TVD 9,484'. Form Rec: Santa Rosa 855'; Yates 2737'; Seven Rivers 3114'; Queen 3932'; San Andres 4601'; Grayburg 4650'; Glorieta 5317'; Clear Fork 6843'; Spraberry 7603'; Spraberry-U-Dean 8840' & Wolfcamp 8961'. Surf Casing 13.375" to 460'; Int Casing 9.625" to 8835' & Prod Casing 5.5" to 18457'. Perf'd 9758'-18310'. PBTd 18,438'. Oil Grav 42° API. GOR 872:1. Pumped 1,182 bo/d & 1,031 Mcf/d.
 - Completion. Pegasus Field Unit 3 #109LH. 42-329-40942. HZ. Oil. Completed 11/13/16. Orig Permit 05/12/16. T&P RR Co/Zinn A E A-1337. Spud 07/04/16. TD 17,710'. TVD 8,805'. Form Rec: Santa Rosa 855'; Yates 2737'; Seven Rivers 3114'; Queen 3932'; San Andres 4601'; Grayburg 4650'; Glorieta 5317'; Clear Fork 6843' & Spraberry 7603'. Surf Casing 13.375" to 460'; Int Casing 9.625" to 8090' & Prod Casing 5.5" to 17710'. Perf'd 8935'-17582'. PBTd 17,663'. Oil Grav 42° API. GOR 943:1. Pumped 884 bo/d & 834 Mcf/d.
 - Completion. Pegasus Field Unit 3 #1304LH. 42-329-41039. HZ. Oil. Completed 11/13/16. Orig Permit 06/24/16. T&P RR Co/Bleiker J A-1396. Spud 08/16/16. TD 20,510'. TVD 11,438'. Form Rec: Santa Rosa 828'; Yates 2721'; Seven Rivers 3126'; Queen 3958'; Grayburg 4696'; San Andres 4713'; Glorieta 5397'; Clear Fork 6849' & Spraberry 7640'. Surf Casing 13.375" to 500'; Int Casing 9.625" to 8200' & Prod Casing 5.5" to 20510'. Perf'd 8994'-20365'. PBTd 20,491'. Oil Grav 41.8° API. GOR 919:1. Pumped 1,260 bo/d & 1,158 Mcf/d.

Diamondback E&P. 4 HZ Permits.

- Spraberry Field (Trend Area)**
 - 9,365' Permit. Bozeman Unit #802MS. 42-329-41438. O&G. T&P RR Co/Edwards, W A-719; PBHL A-37. 320 Acres. Issued 01/09/17.
 - 10,450' Permit. Bozeman Unit #802WA. 42-329-41437. O&G. T&P RR Co/Edwards, W A-719; PBHL A-37. 320 Acres. Issued 01/09/17.
 - 10,075' Amended. Whitefish Unit #802LS. 42-329-41231. O&G. T&P RR Co/Edwards, W A-719; PBHL A-37. 320 Acres. Issued 01/09/17.
 - 10,760' Amended. Whitefish Unit #802WB. 42-329-41227. O&G. T&P RR Co/Edwards, W A-719; PBHL A-37. 320 Acres. Issued 01/09/17.
- Endeavor Energy. 5 HZ Permits.**
- Spraberry Field (Trend Area)**
 - 11,000' Permit. FC F 42-43WSL (Alloc) #7LA. 42-329-41427. Oil. T&P RR Co/Ray, V C A-1090; PBHL A-1145. 652 Acres. Issued 01/03/17.
 - 11,000' Permit. FC F 42-43WSL (Alloc) #7UA. 42-329-41429. Oil. T&P RR Co/Ray, V C A-1090; PBHL A-1145. 652 Acres. Issued 01/03/17.
 - 11,000' Permit. FC F 42-43WSL (Alloc) #7UB. 42-329-41428. Oil. T&P RR Co/Ray, V C A-1090; PBHL A-1145. 652 Acres. Issued 01/03/17.
 - 11,000' Permit. FC G 42-43WSL (Alloc) #8LA. 42-329-41424. Oil. T&P RR Co/Ray, V C A-1090; PBHL A-1145. 652 Acres. Issued 01/04/17.
 - 11,000' Permit. FC G 42-43WSL (Alloc) #8UA. 42-329-41426. Oil. T&P RR Co/Ray, V C A-1090; PBHL A-1145. 652 Acres. Issued 01/03/17.
- Pioneer Natural Res. 4 Completions.**
- Spraberry Field (Trend Area)**
 - Completion. Donald L Hutt C #2409H. 42-329-40631. HZ. Oil. Completed 11/26/16. Orig Permit 11/06/15. T&P RR Co A-97. Spud 08/07/16. TD 17,415'. TVD 9,242'. Form Rec: Santa Rosa 857'; Yates 2605'; Seven Rivers 2919'; Queen 3661'; Grayburg 4242'; San Andres 4387'; Clear Fork 6674'; Spraberry 7555'; Spraberry-U-Dean 8954' & Wolfcamp 9235'. Surf Casing 13.375" to 1517'; Int Casing 9.625" to 6693' & Prod Casing 5.5" to 17400'. Perf'd 9590'-17269'. Oil Grav 43.6° API. GOR 957:1. **PIONEER**
NATURAL RESOURCES **Gas Lifted 1,166 bo/d & 1,117 Mcf/d**. KOP 8,685.
 - Completion. Shackelford #3203H. 42-329-40571. HZ. Oil. Completed 11/14/16. Orig Permit 10/20/15. T&P RR Co/Roe C A-979. Spud 04/21/16. TD 19,432'. TVD 9,351'. Form Rec: Santa Rosa 1090'; Yates 2840'; Seven Rivers 3148'; Queen 3775'; Grayburg 4027'; San Andres 4234'; Clear Fork 6221'; Spraberry 7183'; Spraberry-U-Dean 8542' & Wolfcamp 8731'. Surf Casing 13.375" to 1468'; Int Casing 9.625" to 6148' & Prod Casing 5.5" to 19429'. Perf'd 9599'-19287'. Oil Grav 42° API. GOR 1,034:1. **Gas Lifted 1,317 bo/d & 1,362 Mcf/d**. KOP 8,750.

Permian Commodity Prices

Pricing Indexes	01/17/17	01/10/17	Yr Ago
W Texas Intermediate*	\$52.48	\$50.82	\$28.46
West Texas Sour	\$45.05	\$42.80	\$20.85
West Central Texas	\$49.50	\$47.25	\$24.50
N. M. Intermediate	\$49.50	\$47.25	\$24.50
New Mexico Sour	\$45.05	\$42.80	\$20.85

Source: Plains All American; *NYMEX Front Month

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WEST TEXAS (RRC 8)

Pioneer Natural Res. (continued)

● Completion. Shackelford #3205H. 42-329-40572. HZ. Oil. Completed 11/03/16. Orig Permit 10/20/15. T&P RR Co/Roe C A-979. Spud 04/24/16. TD 19,392'. TVD 9,289'. Form Rec: Santa Rosa 1083', Yates 2848', Seven Rivers 3137', Queen 3760', Grayburg 4026', San Andres 4197', Clear Fork 6192', Spraberry 7188', Spraberry Upper-Dean 8528' & Wolfcamp 8713'. Surf Casing 13.375" to 1462', Int Casing 9.625" to 5975', Int Casing 5.5" to 19264' & Prod Casing 4.5" to 19406'. Perf'd 9582'-19270'. Oil Grav 42° API. GOR 1,076:1. Gas Lifted 1,852 bo/d & 1,994 Mcf/d. KOP 8,678.

● Completion. Shackelford #3207H. 42-329-40573. HZ. Oil. Completed 11/16/16. Orig Permit 10/20/15. T&P RR Co/Roe C A-979. Spud 04/28/16. TD 19,491'. TVD 9,287'. Form Rec: Santa Rosa 1054', Yates 2815', Seven Rivers 3112', Queen 3729', Grayburg 4010', San Andres 4220', Clear Fork 6268', Spraberry 7238', Spraberry U-Dean 8602' & Wolfcamp 8792'. Surf Casing 13.375" to 1483', Int Casing 9.625" to 5730', Int Casing 5.5" to 19337' & Prod Casing 4.5" to 19483'. Perf'd 9656'-19344'. Oil Grav 42° API. GOR 1,115:1. Gas Lifted 1,410 bo/d & 1,573 Mcf/d. KOP 8,724.

RSP Permian LLC. 12,000' Amended. Mask HZ Unit #1005H. 42-329-40694. Spraberry Field. Trend Area. HZ. O&G. Hilliard, H P A-1276; PBHL A-12. 1,295 Acres. Issued 01/13/17.

Trail Ridge Energy. 10,000' Amended. Willow Lakes 19 #191H. 42-329-40449. Spraberry Field. Trend Area. HZ. O&G. T&P RR Co A-20; PBHL A-20. 561 Acres. Issued 01/11/17.

XTO Energy. 5 Completions.

■ **Spraberry Field (Trend Area)**

● Completion. LHS Ranch # 1616AH. 42-329-39632. HZ. Oil. Completed 12/27/16. Orig Permit 09/13/16. T&P RR Co/R E Damron A-882. Spud 07/12/16. TD 19,813'. TVD 9,152'. Form Rec: Santa Rosa 678', Yates 2406', Seven Rivers 2784', Queen 3554', Grayburg 3853', San Andres 4053', Glorieta 4761', Clear Fork 6433', Spraberry 7258' & Spraberry U-Dean 8736'. Surf Casing 11.75" to 1038', Int Casing 8.625" to 8488' & Prod Casing 5.5" to 19813'. Perf'd 9568'-19681'. PBDT 19,813'. CP 440 PSI. Oil Grav 43.5° API. GOR 1,298:1. Flowed 750 bo/d & 974 Mcf/d. KOP 8,681.

● Completion. LHS Ranch #1606BH. 42-329-39630. HZ. Oil. Completed 12/27/16. Orig Permit 12/03/15. T&P RR Co/Damron R E A-882. Spud 08/17/16. TD 20,590'. TVD 9,529'. Form Rec: Santa Rosa 796', Yates 2506', Seven Rivers 2875', Queen 3624', Grayburg 3998', San Andres 4125', Glorieta 4859', Clear Fork 6574', Spraberry 7409', Spraberry U-Dean 8704' & Wolfcamp 8896'. Surf Casing 11.75" to 1060', Int Casing 8.625" to 8559' & Prod Casing 5.5" to 20585'. Perf'd 9998'-20450'. PBDT 20,590'. Choke 50/64-in. CP 470 PSI. Oil Grav 43.5° API. GOR 1,260:1. Flowed 713 bo/d & 899 Mcf/d. KOP 8,954.

● Completion. LHS Ranch #1608BH. 42-329-39570. HZ. Oil. Completed 12/20/16. Orig Permit 09/15/16. T&P RR Co/R E Damron A-882. Spud 06/22/16. TD 20,899'. TVD 9,549'. Form Rec: Santa Rosa 625', Yates 2519', Seven Rivers 2842', Queen 3563', Grayburg 4031', San Andres 4174', Glorieta 4765', Clear Fork 6445', Spraberry 7311', Spraberry U-Dean 8694' & Wolfcamp 8885'. Surf Casing 13.375" to 982', Int Casing 9.625" to 8559' & Prod Casing 5.5" to 20899'. Perf'd 10347'-20760'. Choke 42/64-in. CP 750 PSI. Oil Grav 43.5° API. GOR 977:1. Flowed 1,133 bo/d & 1,108 Mcf/d. KOP 8,955.

● Completion. LHS Ranch #1615AH. 42-329-40930. HZ. Oil. Completed 12/12/16. Orig Permit 04/29/16. T&P RR Co/Damron R E A-882. Spud 08/01/16. TD 20,615'. TVD 9,042'. Form Rec: Santa Rosa 695', Yates 2452', Seven Rivers 2798', Queen 3524', Grayburg 4017', San Andres - High Flows, 4169', Glorieta 4800', Clear Fork 6434', Spraberry 7302', Spraberry U-Dean 8720' & Wolfcamp 8950'. Surf Casing 13.375" to 1031', Int Casing 9.625" to 8420' & Prod Casing 5.5" to 20615'. Perf'd 10062'-20476'. PBDT 20,615'. Oil Grav 43.5° API. Pumped 408 bo/d. KOP 8,484.

● Completion. LHS Ranch #1618AH. 42-329-39574. HZ. Oil. Completed 12/20/16. Orig Permit 11/10/15. T&P RR Co/R E Damron A-882. Spud 05/15/16. TD 20,532'. TVD 9,177'. Form Rec: Santa Rosa 675', Yates 2510', Seven Rivers 2837', Queen 3577', Grayburg 4042', San Andres 4178', Glorieta 4806', Clear Fork 6472', Spraberry 7327', Spraberry U-Dean 8694' & Wolfcamp 8901'. Surf Casing 13.375" to 1026', Int Casing 9.625" to 8542' & Prod Casing 5.5" to 20532'. Perf'd 9980'-20394'. PBDT 20,532'. Choke 42/64-in. CP 950 PSI. Oil Grav 43.5° API. GOR 1,260:1. Flowed 1,346 bo/d & 1,696 Mcf/d. KOP 9,288.

PECOS

Brigham Resources. 18,000' Permit. Neal Lethco 39-37 #1H. 42-371-39480. Hoefs T-K Field. Wolfcamp. HZ. Oil. TT RR Co A-4909; PBHL A-6138. 852 Acres. Issued 01/10/17.

16,000' Permit. Roxie State 6 #1H. 42-371-39475. Hoefs T-K Field. Wolfcamp. HZ. Oil. T&STL RR Co/Robertson, M R A-8664; PBHL A-8664. 627 Acres. Issued 01/06/17.

Jagged Peak Energy. 15,000' Amended. State B&B Sisters 0833A-143 #1H. 42-371-39409. Phantom Field. Wolfcamp. HZ. O&G. T&STL RR Co/Robertson, M R A-8678; PBHL A-3549. 478 Acres. Issued 01/04/17.

● **Kinder Morgan**. Recompletion. Yates Field Unit #49C87. 42-371-33786. Yates Field. HZ. Oil. Recompleted 12/29/16. Orig Permit 09/16/16. I G Yates A-8195. Spud 04/07/82. TD 2,258'. TVD 1,348'. Form Rec: Base Cretaceous 244', Yates 442', Seven Rivers 532', Queen 986', Grayburg 1022' & San Andres 1051'. Surf Casing 13.375" to 488', Int Casing 8.625" to 813' & Prod Casing 7" to 1298'. Perf'd 1229'-2258'. Choke 72/64-in. FTP 200 PSI. CP 660 PSI. Oil Grav 30° API. GOR 782:1. Flowed 748 bo/d & 585 Mcf/d. KOP 1,229.

Occidental. 14,000' Amended. Curie 10-15 #N 21H. 42-371-39245. Wolfbone Field. Trend Area. HZ. O&G. T&P RR Co/Morgan, C N A-5923; PBHL A-5802. 652 Acres. Issued 01/04/17.



✨ **Olsen Energy**. Plug Back. Iowa Realty Trust #1. 42-371-33672. Pecos Valley Field. Wichita-Albany. Gas. Plug Back 09/03/16. Orig Permit 09/30/16. H&GN RR Co A-479. Spud 08/22/16. TD 5,775'. Form Rec: Rustler 610', Yates 1474', Queen 1759', Tubb 3896', Wichita Albany 4795' & Devonian 5580'. Surf Casing 13.375" to 600' & Prod Casing 4.5" to 5775'. Perf'd 5266'-5370'. Choke 3/64-in. Orifice 1-in. FTP 100 PSI. Gas Gravity 0.6. Tested 85 Mcf/d. 5K Gals 15% NEFE.

Parsley Energy. 1 Completion, 9 Horizontal Permits.

■ **Phantom Field (Wolfcamp)**

● Completion. Trees State 14-15 #4301H. 42-371-39396. HZ. Oil. Completed 11/09/16. Orig Permit 05/03/16. H&GN RR Co/Clements E H A-6941. Spud 07/22/16. TD 20,565'. TVD 10,447'. Form Rec: Canyon 5463', Bone Springs 7684' & Wolfcamp 10267'. Surf Casing 13.375" to 1961', Int Casing 9.625" to 9899' & Prod Casing 5.5" to 20552'. Perf'd 10581'-20466'. PBDT 20,525'. Choke 34/64-in. FTP 740 PSI. CP 640 PSI. Oil Grav 41° API. GOR 949:1. Gas Lifted 1,550 bo/d & 1,471 Mcf/d. KOP 9,692.

10,575' Amended. Trees State 24 and 25 #4305H. 42-371-39440. O&G. H&GN RR Co/McKenzie, J M A-5945; PBHL A-206. 1,280 Acres. Issued 01/04/17.

2x 10,525' Amended. Trees State 24-25 #4301H (#4303H). 42-371-39439 (39441). O&G. H&GN RR Co/McKenzie, J M A-5945; PBHL A-206. 1,280 Acres. Issued 01/03/17.

2x 10,614' Amended. Trees State 29-28 #4313H (#4315H). 42-371-39451 (39453). O&G. H&GN RR Co/Wilson, MRS B J A-7568; PBHL A-5607. 1,280 Acres. Issued 01/10/17.

3x 10,420' Permits. Trees State 31-34 #3814H (#4114H, #4315H). 42-371-39476 (thru 39478). O&G. H&GN RR Co/Broyles, L W A-6252; PBHL A-7569. 1,280 Acres. Issued 01/09/17.

10,600' Permit. Trees State 52-53 #4301H. 42-371-39479. O&G. H&GN RR Co/Broyles, L W A-6252; PBHL A-220. 1,282 Acres. Issd 01/10/17.

♂ **Samson Exploration**. Completion. Belle SWD #1. 42-371-39442. Rojo Caballos Field. Delaware. Inj. Completed 12/12/16. Orig Permit 10/31/16. T&P RR Co A-968. Spud 11/18/16. TD 6,957'. Form Rec: Rustler 1288', Delaware 5307' & Cherry Canyon 6023'. Surf Casing 10.75" to 1597' & Prod Casing 7" to 6954'. Perf'd 6679'-6826'. PBDT 6,902'.



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-- To Top Of Devonian

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DEVONIAN

WEST TEXAS (RRC 8)

REEVES

Anadarko E&P. 3 Rec Completions, 5 Horizontal Permits.

Phantom Field (Wolfcamp)

● Recompletion. Big Horn State 56-2-9 Unit #3H. 42-389-34563. HZ. Oil. Recompleted 10/26/16. Orig Permit 10/02/14. T&P RR Co A-580. Spud 11/13/14. TD 15,380'. TVD 10,453'. Form Rec: Permian 452', Castille 1359', Delaware 3168', Delaware Consolidated 3168', Ford-Delaware 3168', Bell Canyon 3186', Cherry Canyon 4156', Bone Springs 7021' & Wolfcamp 1011Z. Surf Casing 10.75" to 1090', Int Casing 7.625" to 10620' & Prod Casing 4.5" to 15377'. Perf'd 10863'-15196'. Choke 30/64-in. FTP 2,652 PSI. CP 2,360 PSI. Oil Grav 48.2° API. GOR 3,171:1. Flowed 791 bo/d & 2,509 Mcf/d. KOP 9,900. 240,056 Bbls Fld 10,942,420 Lbs Prop't.

● Recompletion. Cheyenne 57-3-13 #1H. 42-389-34491. HZ. Oil. Recompleted 10/17/16. Orig Permit 09/10/14. T&P RR Co A-905. Spud 10/09/14. TD 14,912'. TVD 10,301'. Form Rec: Permian 707', Castille 1529', Delaware 3095', Delaware Consolidated 3095', Ford-Delaware 3095', Bell Canyon 3126', Cherry Canyon 4121' & Wolfcamp 985Z. Surf Casing 10.75" to 3205', Int Casing 7.625" to 10355' & Prod Casing 4.5" to 14912'. Perf'd 10622'-14732'. PBDT 14,751'. Choke 28/64-in. FTP 2,075 PSI. CP 1,728 PSI. Oil Grav 50.3° API. GOR 4,839:1. Flowed 473 bo/d & 2,289 Mcf/d. KOP 9,659. 131,316 Bbls Fld 5,854,630 Lbs Prop't.

● Recompletion. Kaycee 57-3-41 #1H. 42-389-34284. HZ. Oil. Recompleted 10/27/16. Orig Permit 05/31/14. T&P RR Co A-919. Spud 07/30/14. TD 14,776'. TVD 10,038'. Form Rec: Permian 697', Castille 1546', Delaware 2977', Delaware Consolidated 2977', Ford-Delaware 2977', Bell Canyon 3005', Cherry Canyon 3969' & Wolfcamp 9571. Surf Casing 10.75" to 3080', Int Casing 7.625" to 9895' & Prod Casing 4.5" to 14755'. Perf'd 10328'-14586'. PBDT 14,605'. Choke 28/64-in. FTP 1,638 PSI. CP 1,177 PSI. Oil Grav 52° API. GOR 6,166:1. Flowed 234 bo/d & 1,443 Mcf/d. KOP 9,895. 240,850 Bbls Fld 10,709,089 Lbs Prop't.

11,300' Permit. Droop Mountain 55-4-35 #1H. 42-389-35603. O&G. T&P RR Co/Permanent School Fund Land A-810; PBHL A-810. 640 Acres. Issued 01/09/17.

16,000' Permit. Grendel 57-2-25 #1H. 42-389-35592. O&G. T&P RR Co A-630; PBHL A-630. 644 Acres. Issued 01/06/17.

11,000' Permit. Stony Lake 54-4-37 #1H. 42-389-35618. O&G. T&P RR Co A-789; PBHL A-789. 640 Acres. Issued 01/13/17.

11,300' Permit. Summit Point 54-4-31 #1H. 42-389-35619. O&G. T&P RR Co A-786; PBHL A-786. 640 Acres. Issued 01/13/17.

12,000' Permit. Troll 57-3-9 #1H. 42-389-35616. O&G. T&P RR Co A-903; PBHL A-903. 644 Acres. Issued 01/12/17.

Centennial Resource. 6 HZ Permits.

Phantom Field (Wolfcamp)

11,500' Permit. Blackstone #1H. 42-389-34731. O&G. T&P RR Co/Martin, C A A-4803; PBHL A-5306. 640 Acres. Issued 01/09/17.

2x 11,500' Permits. Doc Gardner #2H (#3H). 42-389-35612 (35613). O&G. H&GN RR Co/Bradley, M A-4373; PBHL A-4373. 642 Acres. Issued 01/09/17.

11,500' Permit. Nicholas #2H. 42-389-33726. O&G. H&GN RR Co A-441; PBHL A-441. 640 Acres. Issued 01/11/17.

2x 11,500' Amended. Shelby State #2H (#3H). 42-389-35312 (35342). O&G. T&P RR Co/Israel, P W A-1701; PBHL A-4746. 640 Acres. Issued 01/04/17.

Chevron. 5 HZ Permits.

Wolfbone Field (Trend Area)

2x 11,300' Permits. Reeves State T7-50-30 #4H (#5H). 42-389-35623 (35624). O&G. T&P RR Co; PBHL A-702. 1,284 Acres. Issued 01/13/17.

3x 11,433' Permits. Reeves TXL Fee T7-50-9 #5H (thru #7H). 42-389-35591 (35621, 35622). O&G. T&P RR Co/Texas Pacific Land Trust A-6057. 642 Acres. Issued 01/09/17.

Clayton Williams Energy. 6,650' Permit. Santa Maria 29 #1D. 42-389-35597. Willough Field. Bell Canyon. Injection Well. T&P RR Co A-830. 643 Acres. Issued 01/05/17.

● **COG Operating.** Completion. Sure Shot #951H. 42-389-35181. Wolfbone Field. Trend Area. HZ. Oil. Completed 11/14/16. Orig Permit 03/30/16. PSL/Randals B A-4879. Spud 04/24/16. TD 20,787'. TVD 10,552'. Form Rec: Ford-Delaware 2500', Castille 2800', Bell Canyon 4949', Delaware 5700', Cherry Canyon 5892', Delaware Consolidated 6500', Bone Springs 8054' & Wolfcamp 10659'. Surf Casing 13.375" to 1920', Int Casing 9.625" to 10035' & Prod Casing 5.5" to 20787'. Perf'd 10720'-20590'. PBDT 20,741'. Choke 46/64-in. FTP 1,300 PSI. Oil Grav 41.3° API. GOR 3,067:1. Flowed 1,316 bo/d & 4,037 Mcf/d. KOP 10,045.

CPX II Operating. 11,500' Permit. Brigham Fuente #4402HL. 42-389-35609. Phantom Field. Wolfcamp. HZ. O&G. T&P RR Co/Harvey, J M A-3732; PBHL A-2940. 482 Acres. Issd 01/09/17.

Energen Resources. 4 Permits.

Phantom Field (Wolfcamp)

3x 11,500' Permits. Alameda State Unit 54-8-1 #601H (thru #603H). 42-389-35598 (35599, 35605). HZ. O&G. T&P RR Co. 1,280 Acres. Issued 01/11/17.

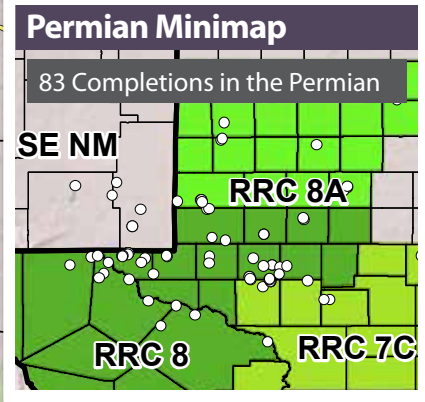
6,300' Amended. Wild Cow #1D. 42-389-35568. Inj. H&GN RR Co/Couch, R N A-4521. 75 Acres. Issued 01/11/17.

EnWater Operating. 6,800' Permit. Buckshot SWD #1. 42-389-35610. Collie Field. Delaware. Inj. PSL/Randals, B A-4881. 8 Acres. Issued 01/09/17.

EXL Petroleum Op. 10,800' Permit. Davis 2728 Unit #1T. 42-389-35595. Phantom Field. Wolfcamp. HZ. Oil. H&GN RR Co/Alley, H A-1892; PBHL A-394. 606 Acres. Issued 01/06/17.

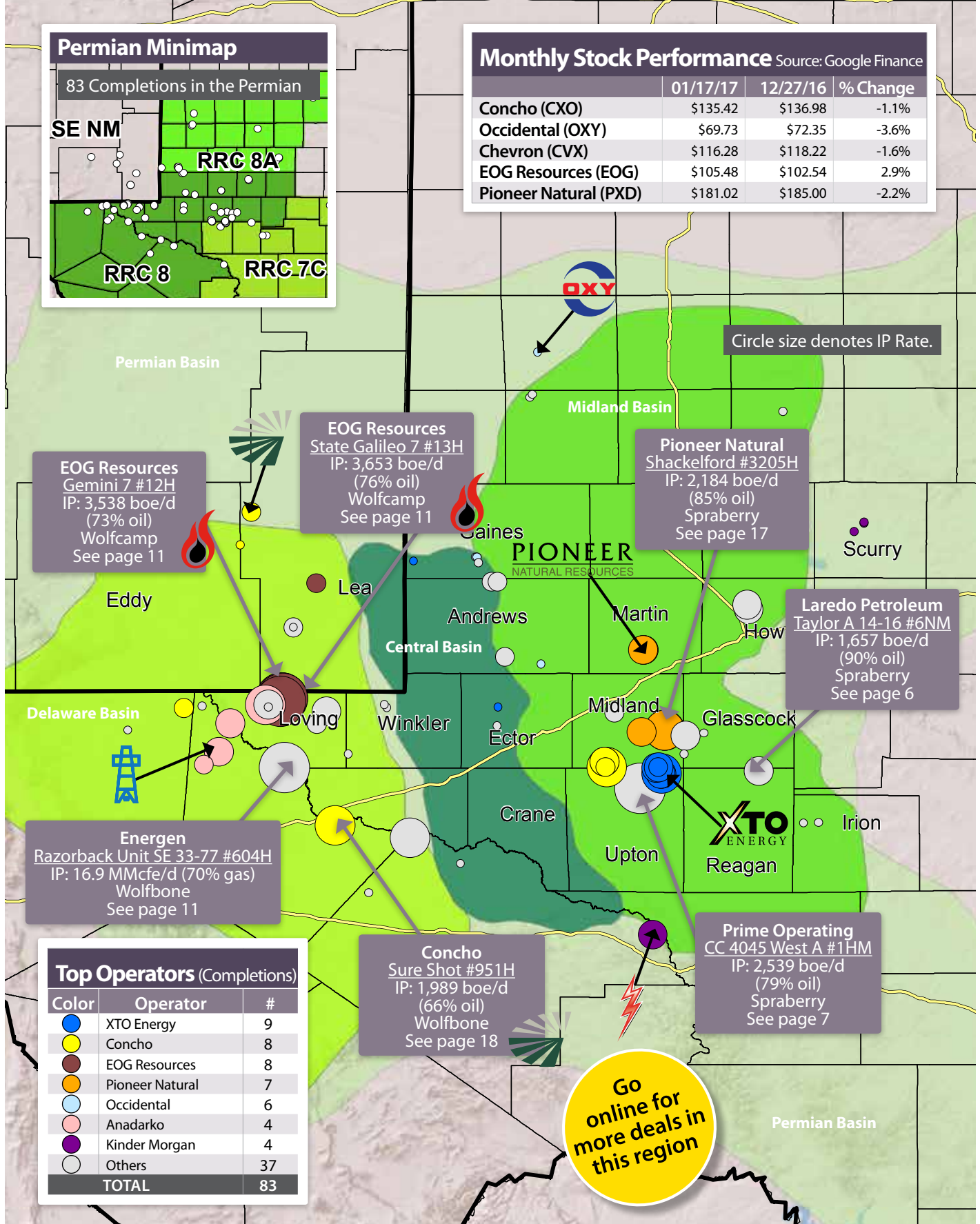
Permian Completions by Operator

Source: TXRRC & PLS Research



Monthly Stock Performance Source: Google Finance

	01/17/17	12/27/16	% Change
Concho (CXO)	\$135.42	\$136.98	-1.1%
Occidental (OXY)	\$69.73	\$72.35	-3.6%
Chevron (CVX)	\$116.28	\$118.22	-1.6%
EOG Resources (EOG)	\$105.48	\$102.54	2.9%
Pioneer Natural (PXD)	\$181.02	\$185.00	-2.2%



Top Operators (Completions)

Color	Operator	#
Blue	XTO Energy	9
Yellow	Concho	8
Brown	EOG Resources	8
Orange	Pioneer Natural	7
Light Blue	Occidental	6
Pink	Anadarko	4
Purple	Kinder Morgan	4
White	Others	37
	TOTAL	83

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WEST TEXAS (RRC 8)

Jagged Peak Energy. 12,000' Permit. Legacy 2623A-C3 #1H. 42-389-35606. Phantom Field. Wolfcamp. HZ. O&G. PSL A-1686; PBHL A-1285. 620 Acres. Issued 01/06/17.

12,000' Permit. Legacy 2623A-C3 #2H. 42-389-35607. Phantom Field. Wolfcamp. HZ. O&G. PSL/Henry, A E A-1686; PBHL A-1285. 620 Acres. Issued 01/06/17.

Panther Exploration. 9,900' Permit. Sarge 17 #1H. 42-389-35615. Ford W Field. Wolfcamp. HZ. O&G. T&P RR Co A-160; PBHL A-160. 690 Acres. Issued 01/11/17.

Parsley Energy. 11,700' Permit. Ranger C4-6-14 #4301H. 42-389-35596. Phantom Field. Wolfcamp. HZ. O&G. PSL/Allen, J J A-1169; PBHL A-5936. 1,149 Acres. Issued 01/09/17.

10,932' Permit. Ranger C4-6-14 #4303H. 42-389-35625. Phantom Field. Wolfcamp. HZ. O&G. PSL/Allen, J J A-1169; PBHL A-5936. 1,189 Acres. Issued 01/11/17.

PDC Permian Inc. 11,000' Permit. Hermit 5556 #1H. 42-389-35600. Phantom Field. Wolfcamp. HZ. O&G. H&GN RR Co A-408; PBHL A-5794. 640 Acres. Issued 01/06/17.

RBJ & Associates LP. Completion. Orla North SWD #1. 42-389-35373. Red Bluff Field. Consolidated. Inj. Completed 11/03/16. T&P RR Co A-609. Spud 09/30/16. TD 6,100'. Form Rec: Ford-Delaware 3900'; Castille 4700'; Bell Canyon 6000'; Delaware 6500'; Delaware Consolidated 7800'; Cherry Canyon 9800'; Bone Springs 12900'; Permian 15000'; Wolfcamp 15000'; Pennsylvanian 16000'; Mississippian 17000'; Devonian 17800'; Fusselman 19000' & Ellenburger 21000'. Surf Casing 13.375" to 511' & Prod Casing 9.625" to 5003'. Perf'd 5000'-6100'.

Resolute Natural Res. 11,000' Permit. Harpoon #L 05H. 42-389-35530. Phantom Field. Wolfcamp. HZ. O&G. PSL/Jones, W R A-2256; PBHL A-4025. 524 Acres. Issued 01/03/17.

11,000' Permit. Pipeworks #B 05H. 42-389-35608. Phantom Field. Wolfcamp. HZ. O&G. PSL/Vick, J C A-2509; PBHL A-5962. 540 Acres.

RKI E&P. 16,000' Permit. Pumpers Paradise 16-10 #3H. 42-389-35614. Phantom Field. Wolfcamp. HZ. O&G. T&P RR Co A-602; PBHL A-602. 768 Acres. Issued 01/09/17.

Samson Exploration. 3 Permits.

Hoefs T-K Field (Wolfcamp)

2x 10,450' Field Transfer. Bailey #1H (#2H). 42-389-33493 (34598). HZ. Oil. T&P RR Co/McKinney, A A-2720. 1,296 Acres. Issued 01/05/17.

12,430' Field Transfer. Bailey #302. 42-389-33498. Dir. Oil. T&P RR Co/McKinney, A A-2718; PBHL A-2718. 1,296 Acres. Issued 01/04/17.

Silverback Op. 12,000' Permit. Cadillac 4-82 #1H. 42-389-35593. Phantom Field. Wolfcamp. HZ. O&G. H&GN RR Co/Lilley, MRS J A-5662; PBHL A-5662. 320 Acres. Issued 01/04/17.

Tall City Brine LLC. 4,700' Permit. Pecos Brine #1. 42-389-35594. Jess Burner Field. Delaware 3800. Service Well. H&GN RR Co A-413. 5 Acres. Issued 01/09/17.

WARD

Abraxas Petroleum. 2x 11,100' Permits. Caprito 98 #201H (#301H). 42-475-37167 (37168). Phantom Field. Wolfcamp. HZ. Oil. G&MMB&A A-52; PBHL A-52. 320 Acres. Issued 01/11/17.

Ameredev LLC. 12,700' Permit. Sleeping Indian 34-150 #2WA. 42-475-37162. Phantom Field. Wolfcamp. HZ. O&G. H&TC RR Co A-252; PBHL A-253. 1,280 Acres. Issued 01/03/17.

Anadarko E&P. 3 HZ Permits.

Sandbar Field (Bone Spring)
11,500' Field Transfer. Miller State 152 #1H. 42-475-35452. O&G. H&TC RR Co/Miller, C A-1090; PBHL A-1090. 468 Acres. Issued 01/09/17.

16,000' Field Transfer. Miller State 152 #2H. 42-475-36269. O&G. H&TC RR Co/Miller, C A-1090; PBHL A-1090. 468 Acres. Issued 01/12/17.

16,000' Field Transfer. Verde 34-153 #1H. 42-475-35858. O&G. H&TC RR Co A-254; PBHL A-254. 641 Acres. Issued 01/06/17.

Blackbeard Operating. 7,000' Recompl. Edward Teach SE #2. 42-475-37023. Marston Ranch Field. Clearfork. Oil. PSL/Edwards, C & J A-1218. 80 Acres. Issued 01/05/17.

Eland Energy. 11,000' Permit. Sealy Smith #851. 42-475-37169. Wickett Field. Pennsylvanian. Oil. G&MMB&A A-965. 3,200 Acres. Issued 01/10/17.

11,000' Field Transfer. Sealy Smith 84 #4. 42-475-36853. Wickett Field. Pennsylvanian. Oil. G&MMB&A A-95. 3,200 Acres. Issued 01/09/17.

Jagged Peak Energy. 12,000' Permit. UTL 38-17 #2H. 42-475-37165. Two Georges Field. Bone Spring. HZ. Oil. University Land A-U77; PBHL. 320 Acres. Issued 01/09/17.

NorthStar Operating. 5,200' Permit. Graham #9. 42-475-37166. Marston Ranch Field. Clearfork. Oil. PSL/Queen, W D A-677. 646 Acres. Issued 01/10/17.

Sundown Permian LP. 11,000' Permit. CRMWD-79 #1. 42-475-37164. Wildcat. Exploratory Test Well. G&MMB&A A-39. 640 Acres. Issued 01/03/17.

XTO Energy. 8 HZ Permits.

Phantom Field (Wolfcamp)

2x 10,900' Permits. Jack 33 Unit 3132 #1H (#2H). 42-475-37172 (37177). O&G. Davis, G W A-735; PBHL A-607. 1,314 Acres. Issued 01/13/17.

2x 11,025' Permits. Jack 33 Unit 3132 #11H (#12H). 42-475-37173 (37176). O&G. Davis, G W A-735; PBHL A-607. 1,314 Acres. Issued 01/13/17.

4x 11,175' Permits. Jack 33 Unit 3132 #21H (#22H, #23H, #26H). 42-475-37170 (37171, 37175, 37178). O&G. Davis, G W A-735. 1,314 Acres. Issued 01/12/17.

WINKLER

Apache Corp. 9,600' Amended Recompletion. Duece 10-8 #2. 42-495-33560. Monahans N Field. Clearfork. O&G. PSL/Hogg, G D A-1597. 320 Acres. Issued 01/13/17.

Blackbeard Operating. 7,000' Permit. Sealy-Smith Foundation B #101. 42-495-33777. Monahans N Field. Clearfork. O&G. G&MMB&A A-55. 960 Acres. Issued 01/04/17.

Boyd & McWilliams Op. 8,100' Permit. Ally #5H. 42-495-33778. Keystone Field. Wolfcamp. HZ. O&G. PSL/Campbell, S A-1355; PBHL A-1355. 643 Acres. Issued 01/04/17.

Champion Lone Star Op. Completion. CLS Walton 19SW #1. 42-495-33747. Kermit Field. Oil. Completed 12/19/16. Orig Permit 09/30/16. PSL/Walton J B A-1842. Spud 11/22/16. TD 3,580'. Form Rec: Rustler 1028', Yates 2549' & Queen-Seven Rivers 2992'. Surf Casing 8.625" to 629' & Prod Casing 5.5" to 3574'. Perf'd 2815'-3337'. PBDT 3,380'. Oil Grav 39° API. GOR 1,000:1. Pumped 100 bo/d & 100 Mcf/d. 10,500 Gal 15% NEFE Acd 361,628 Lbs Sd 8,032 Bbls.

Completion. CLS Walton 36SE #2. 42-495-33749. Kermit Field. Oil. Completed 12/09/16. Orig Permit 10/05/16. PSL/Walton J B A-1843. Spud 11/10/16. TD 3,595'. Form Rec: Yates 2564', Queen-Seven Rivers 3014' & Colby-Queen 3014'. Surf Casing 8.625" to 655' & Prod Casing 5.5" to 3590'. Perf'd 2846'-3387'. PBDT 3,547'. Oil Grav 39° API. GOR 2,845:1. Pumped 84 bo/d & 239 Mcf/d. 353,538 Lbs Sd 7,737 Bbls.

Felix Energy. 14,000' Amended. UL Elk Park 21-21 #1H. 42-495-33770. Phantom Field. Wolfcamp. HZ. O&G. UL A-U61. 640 Acres. Issued 01/13/17.

Shell. Completion. University 20 #1503H. 42-495-33705. Phantom Field. Wolfcamp. HZ. Oil. Completed 10/28/16. Orig Permit 01/26/16. UL A-U16. Spud 07/25/16. TD 20,050'. TVD 11,990'. Form Rec: Rustler 804', Delaware 5108', Cherry Canyon 6121', Brushy Canyon 7418', Bone Springs 8797' & Wolfcamp 11811'. Surf Casing 9.625" to 5030' & Prod Casing 7" to 12363'. Perf'd 12318'-19815'. PBDT 20,050'. Choke 14/64-in. FTP 4,321 PSI. CP 1,101 PSI. Oil Grav 43° API. GOR 2,304:1. Flowed 92 bo/d & 212 Mcf/d. KOP 11,503.

XTO Energy. 6,900' Permit. University BLK 20 SWD #1398. 42-495-33779. Two Georges Field. Bone Spring. Inj. University Land A-U14. 1,382 Acres. Issued 01/09/17.

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XTO Energy

January 2, 2015 - Volume 04, No. 16

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WEST TEXAS (RRC 8A)

BORDEN

Surge Operating. 10,000' Permit. Dragon 20-29 #8AH. 42-033-32404. Spraberry Field. Trend Area. Horizontal. O&G. T&P RR Co/Andrews, H W A-1052; PBHL A-289. 1,280 Acres. Issued 01/06/17.

COTTLE

● **Gunn Oil.** Completion. Richards Unit #4. 42-101-30748. Stescott Field. Canyon. Oil. Completed 01/10/17. Orig Permit 12/07/16. Et RR Co A-107. Spud 12/29/16. TD 4,700'. Form Rec: Coleman Junction 2636'; Flippen 3276' & Canyon 4522'. Surf Casing 8.625" to 410' & Prod Casing 5.5" to 4690'. Perf'd 4525'-4529'. PBTD 4,690'. Choke 10/64-in. FTP 190 PSI. CP 190 PSI. Oil Grav 38.2° API. Flowed 110 bo/d.

CROSBY

Custer & Wright Op. 7 Permits.

■ **Hoople Field (Clear Fork)**

3x 5,000' Permits. Phil #328 (#329, #332). 42-107-32123 (32127, 32129). Oil. Aycok, K A-430. 928 Acres. Issued 01/13/17.

4x 5,000' Permits. Phil #1247 (#1257, #1259, #1261). 42-107-32124 (thru 32126, 32128). Oil. D&SE RR Co/Dill, A J A-952. 928 Acres. Issued 01/13/17.

Juno Operating. 4,609' Amended. Clark Wood W #936. 42-107-32069. Forbes Field. Glorieta. Oil. D&SE RR Co A-380. 2,240 Acres. Issued 01/10/17.

GAINES

Kinder Morgan. 6,500' Permit. Kinder Morgan Bergen #P 30A. 42-165-38493. Tall Cotton Field. San Andres. Dir. Oil. CCSD&RGNG RR Co A-128; PBHL A-128. 641 Acres. Issued 01/04/17.

McClure Oil. 9,800' Amended. Jenkins 4#1. 42-165-38351. Wildcat. O&G. PSL/Houston, J R A-2261. 320 Acres. Issued 01/03/17.

Occidental. 3 Completions, 2 Permits.

■ **Cedar Lake Field**

5,600' Permit. Eugenia Collett #19. 42-165-38476. Dir. Oil. PSL/Lay, W T A-1364; PBHL A-1364. 359 Acres. Issued 01/13/17.

■ **Robertson N Field (Clear Fork)**

● Completion. Central Robertson Clearfork Unit #1153. 42-165-38433. Dir. Oil. Completed 11/18/16. Orig Permit 08/30/16. PSL/E F Hart A-228. Spud 10/14/16. TD 7,400'. TVD 7,388'. Form Rec: Rustler 1776'; Yates 2854'; Seven Rivers 3076'; Queen 3370'; San Andres 4419'; Glorieta 5825', Clear Fork 6729'; Tubb 7029' & L Clear Fork 7109'. Surf Casing 8.625" to 1752' & Prod Casing 5.5" to 7388'. Perf'd 5861'-7282'. PBTD 7,344'. CP 250 PSI. Oil Grav 40° API. GOR 211:1. Pumped 71 bo/d & 15 Mcf/d.



● Completion. Central Robertson Clearfork Unit #1154. 42-165-38434. Dir. Oil. Completed 11/09/16. Orig Permit 08/30/16. PSL/W E Pool A-597. Spud 10/03/16. TD 7,350'. TVD 7,338'. Form Rec: Rustler 1764'; Yates 2853'; Seven Rivers 3082'; Queen 3373'; Grayburg 4103'; San Andres 4406'; Glorieta 5796', Clear Fork 6941' & Tubb 6941'. Surf Casing 13.375" to 1711'; Int Casing 8.625" to 5726' & Prod Casing 5.5" to 7350'. Perf'd 5926'-7267'. PBTD 5,726'. Oil Grav 33° API. GOR 102:1. Pumped 147 bo/d & 15 Mcf/d.

♂ Completion. Central Robertson Clearfork Unit #1155W. 42-165-38430. Inj. Completed 11/23/16. Orig Permit 09/15/16. PSL/W E Pool A-597. Spud 10/23/16. TD 7,405'. Surf Casing 8.625" to 1760' & Prod Casing 5.5" to 7405'. Perf'd 6378'-7321'. PBTD 7,362'.

■ **Wasson Field**

5,900' Permit. Denver Unit #5425. 42-165-38441. Dir. O&G. PSL/Anderson, B A-996; PBHL A-1788. 27,848 Acres. Issued 01/04/17.

● **Parallel Petroleum.** Completion. Big Jake #1H. 42-165-38409. Harris Field. San Andres. HZ. Oil. Completed 08/18/16. Orig Permit 06/09/16. PSL/IR Wallis A-869. Spud 07/12/16. TD 11,670'. TVD 4,720'. Form Rec: Yates 2918'; Seven Rivers 3105'; Queen 3455' & San Andres 4885'. Surf Casing 9.625" to 1805' & Prod Casing 5.5" to 11555'. Perf'd 5207'-11423'. PBTD 11,555'. Oil Grav 32.9° API. GOR 366:1. Pumped 540 bo/d & 198 Mcf/d. KOP 3,980. 116,550 Gals 15% HCL 31,320 Lbs 100 Mesh 2,205,080 Lbs 20-40 WH Sd.

♂ **Sheridan Prod Co.** Recompletion. South Central Robertson Unit #110. 42-165-36405. Robertson N Field. Clear Fork. Inj. Recompleted 12/29/16. Orig Permit 08/29/05. PSL/J Dow A-1184. Spud 10/31/05. TD 7,200'. Form Rec: Glorieta 5750', U Clear Fork 6264', M Clear Fork 6560' & L Clear Fork 6980'. Surf Casing 8.625" to 1740' & Prod Casing 5.5" to 7200'. Perf'd 6330'-7114'. PBTD 7,149'.

Trinity EOR LLC. 5,500' Amended. George Allen Unit #71. 42-165-38459. George Allen Field. San Andres. Oil. PSL/Quinn, MRS S J A-1112. 800 Acres. Issued 01/11/17.

5,500' Amended. Ruth Hudson #70. 42-165-38443. George Allen Field. San Andres. Oil. PSL/Quinn, MRS S J A-1112. 320 Acres. Issued 01/10/17.

♂ **XTO Energy.** Recompletion. Russell Clearfork Unit #319W. 42-165-36285. Russell Field. Clear Fork Consolidated. Inj. Recompleted 01/04/17. Orig Permit 08/26/05. CCSD&RGNG RR Co A-123. Spud 09/04/05. TD 8,758'. Form Rec: Yates 2947'; Seven Rivers 3126'; Queen 3750'; Grayburg 4168'; San Andres 4561'; Glorieta 6071' & Clear Fork 6428'. Surf Casing 8.625" to 2090' & Prod Casing 5.5" to 8751'. Perf'd 6464'-7833'. PBTD 7,980'. 6K Gals 15% NEFE HCL Ac.



GARZA

● **Three R Oil.** Completion. Post-Montgomery A #11. 42-169-34184. H&L Field. Glorieta. Oil. Completed 10/28/16. Orig Permit 08/13/14. K Aycok A-468. Spud 08/08/16. TD 3,550'. Form Rec: Yates 750'; San Andres 2800' & Glorieta 3200'. Surf Casing 8.625" to 105' & Prod Casing 5.5" to 3548'. Perf'd 3298'-3499'. PBTD 3,548'. CP 40 PSI. Oil Grav 37.7° API. Pumped 15 bo/d. 1,500 Gals NEFE Ac 16/32 25K Lbs 53K Gals Gel.

HOCKLEY

Occidental. 1 Completion, 1 Recompl, 9 Permits.

■ **Levelland Field**

● Recompletion. Central Levelland Unit #24. 42-219-02767. Oil. Recompleted 12/07/16. Hardeman CSL. Spud 11/28/16. TD 4,913'. Form Rec: Red Bed-Santa Rosa 2670'; Yates 3230' & San Andres 3864'. Surf Casing 8.625" to 297' & Prod Casing 5.5" to 4747'. Perf'd 4747'-4913'. Oil Grav 36° API. Pumped 1 bo/d. Retest. 3K Gals 15% HCL Ac.

♂ Completion. Levelland Unit #1239. 42-219-37388. Inj. Completed 01/10/17. Orig Permit 07/11/16. Rains CSL A-180. Spud 09/30/16. TD 4,911'. TVD 4,890'. Form Rec: Red Bed-Santa Rosa 1942'; Yates 2628' & San Andres 3819'. Surf Casing 8.625" to 2105' & Prod Casing 5.5" to 4906'. Perf'd 4800'-4886'. 6K Gals 15% HCL Ac.

5x 5,300' Permits. Southeast Levelland Unit #373 (thru #377). 42-219-37404 (thru 37408). Dir. Oil. Rains CSL A-179. 5,800 Acres. Issued 01/12/17.

2x 5,300' Permits. Southeast Levelland Unit #378 (#379). 42-219-37409 (37410). Oil. Rains CSL A-179. 5,800 Acres. Issued 01/12/17.

5,300' Permit. Southeast Levelland Unit #380. 42-219-37411. Dir. Oil. Rains CSL A-179; PBHL A-179. 5,800 Acres. Issued 01/12/17.

5,300' Permit. Southeast Levelland Unit #382. 42-219-37412. Oil. Rains CSL A-179. 5,800 Acres. Issued 01/12/17.

Delaware deals < Cont'd From Pg 1

Clayton spent the past three years whittling its portfolio down to a concentrated Permian position with a highly contiguous 71,000 net acres in Reeves and Ward counties, Texas—the core of the southern Delaware. That made it an attractive target for Noble, which entered the basin in mid-2015 with its \$3.9 billion acquisition of **Rosetta Resources**. Clayton adds substantial running room for Noble's drilling program, including 2,400 locations with 8,000-ft laterals in the upper and lower Wolfcamp A as well as the Wolfcamp B and C. Noble is accelerating development and plans to have three rigs running on its existing acreage and two on the Clayton acreage by mid-year. PLS

WEST TEXAS (RRC 8A)

SCURRY

Kinder Morgan. 3 Completions, 1 Permit.

Kelly-Snyder Field

Completion. Sacroc Unit #171-8H. 42-415-35193. HZ. Inj. Completed 12/20/16. Orig Permit 10/03/16. H&TC RR Co/J M Wagnon A-2216. Spud 10/14/16. TD 12,350'. TVD 6,954'. Form Rec: Yates 894', San Andres 1736', Glorieta 2571', Clear Fork 2778', Wichita 4506', Wichita-Albany 4506', Coleman Junction 4958', Wolfcamp 4958', Cisco 6722' & Canyon 6752'. Surf Casing 9.625" to 1716' & Prod Casing 7" to 7334'. Perf'd 8104'-12268'. 86,336 Gals 15% Ultragel.

Completion. Sacroc Unit #75-12A. 42-415-35243. Inj. Completed 12/29/16. J P Smith A-473. Spud 11/15/16. TD 7,126'. TVD 7,111'. Form Rec: Yates 784', San Andres 1635', Glorieta 2428', Clear Fork 2658', Wichita 4347', Wichita-Albany 4347', Coleman Junction 4790', Wolfcamp 4790', Cisco 6458' & Canyon 6512'. Surf Casing 9.625" to 1717' & Prod Casing 7" to 7126'. Perf'd 6703'-6713'. PBDT 7,083'. KOP 1,860. 10,500 Gals 15% Ultragel 6,200 Lbs RS.

Completion. Sacroc Unit #77-10A. 42-415-35242. Dir. Oil. Completed 12/22/16. Orig Permit 10/25/16. J P Smith A-473. Spud 11/04/16. TD 7,186'. TVD 7,163'. Form Rec: Yates 807', San Andres 1637', Glorieta 2446', Clear Fork 2666', Wichita 4357', Wichita-Albany 4357', Coleman Junction 4786', Wolfcamp 4786', Cisco 6624' & Canyon 6641'. Surf Casing 9.625" to 1717' & Prod Casing 7" to 7176'. Perf'd 6768'-6930'. Choke 64/64-in. FTP 610 PSI. CP 250 PSI. Oil Grav 40° API. GOR 5,857:1. Pumped 35 bo/d & 205 Mcf/d. KOP 1,936. 7K Gals 15% Ultragel 13K Lbs RS.

7,250' Permit. Sacroc Unit #157-3A. 42-415-35269. Dir. Oil. H&TC RR Co/Carpenter, JT A-1925; PBHL A-1925. 49,860 Acres. Issued 01/05/17.

TERRY

Boaz Energy. Completion. Helen #16. 42-445-32431. Kingdom Field. Clear Fork. Oil. Completed 10/13/16. Orig Permit 06/29/16. SK&K/D M Vitt A-895. Spud 08/18/16.



TD 8,020'. Surf Casing 8.625" to 2231' & Prod Casing 5.5" to 8020'. Perf'd 7296'-7756'. Oil Grav 29° API. Pumped 52 bo/d.

Completion. Texland #1. 42-445-32432. Kingdom Field. Clear Fork. Oil. Completed 10/13/16. Orig Permit 07/01/16. SK&K A-280. Spud 08/29/16. TD 8,039'. Surf Casing 8.625" to 2193' & Prod Casing 5.5" to 7996'. Perf'd 6954'-7784'. Oil Grav 29° API. Pumped 60 bo/d.

Great Western Drilling. 10,000' Permit. Phillips 42 #1. 42-445-32440. Wildcat. O&G. C&M RR A-878. 320 Acres. Issued 01/09/17.

YOAKUM

Hadaway Consulting & Engineering. 4 Horizontal Permits.

Platang Field (San Andres)

3x 5,335' Permits. First and First 397 #3H (#5H, #7H). 42-501-36754 (36756, 36758). Oil. Gibson, J H/Nicks, M A-647; PBHL A-333. 640 Acres. Issued 01/06/17.

5,354' Permit. Yada Yada 420 #7H. 42-501-36757. Oil. Gibson, J H/Nicks, M A-647; PBHL A-647. 640 Acres. Issued 01/09/17.

Steward Energy. 5,600' Permit. Hair Splitter 454 #2H. 42-501-36755. Platang Field. San Andres. HZ. Oil. Gibson, J H A-366; PBHL A-1203. 641 Acres. Issued 01/06/17.

9,000' Permit. Whiteport 537 #1H. 42-501-36752. Platang Field. San Andres. HZ. Oil. Gibson, J H/McCravey, T L A-473; PBHL A-272. 638 Acres. Issued 01/04/17.

SOUTHEAST NEW MEXICO

EDDY

COG Operating. 13,291' Permit. Gray Squirrel Federal Com #1H. 30-015-44036. Shugart Pool. Bone Spring N. HZ. Oil. 1980' FSL & 190' FWL of Sec 20-185-31E; PBHL 1780' FSL & 330' FEL of Sec 20. PTVD 8,733'. 160 Acres. Issued 12/22/16.

Devon Energy. 15,319' Permit. Big Sinks Draw 25 Federal Com #421H. 30-015-44020. Cotton Draw Pool. Delaware S. HZ. Oil. 2350' FNL & 1295' FWL of Sec 25-25S-31E; PBHL 330' FNL & 660' FWL of Sec 24. PTVD 8,172'. 240 Acres. Issued 12/22/16.

EOG Resources. 4 HZ Permits.

Wildcat (Bone Spring)

14,847' Permit. Bodacious Bsm Federal #3H. 30-015-44034. Oil. 200' FNL & 1980' FWL of Sec 1-26S-26E; PBHL 2410' FNL & 1980' FWL of Sec 12. PTVD 7,480'. 240 Acres. Issued 12/21/16.

14,692' Permit. Bodacious Bsm Federal #4H. 30-015-44035. Oil. 200' FNL & 2180' FEL of Sec 1-26S-26E; PBHL 2310' FNL & 1980' FEL of Sec 12. PTVD 7,480'. 240 Acres. Issued 12/21/16.

14,830' Permit. Bodacious Bsm Federal #5H. 30-015-44033. Oil. 200' FNL & 1320' FEL of Sec 1-26S-26E; PBHL 2410' FNL & 660' FEL of Sec 12. PTVD 7,509'. 240 Acres. Issued 12/21/16.

17,122' Permit. Gutsy Bun Federal Com #1H. 30-015-44032. Oil. 200' FNL & 300' FWL of Sec 4-26S-26E; PBHL 330' FSL & 660' FWL of Sec 9. PTVD 7,120'. 320 Acres. Issued 12/21/16.

Lime Rock Resources. 1 Completion, 4 Permits.

Red Lake Pool (Glorieta-Yeso NE)

Completion. Eagle 34 J Federal #81. 30-015-43772. Red Lake Pool. Glorieta-Yeso NE. Oil. Completed 12/31/16. Orig Permit 05/04/16. 1790' FSL & 1650' FEL of Sec 34-17S-27E. Spud 11/04/16. TD 5,254'. Surf Casing 8.625" to 353' & Prod Casing 5.5" to 4896'. Perf'd 3100'-4723'.

5,120' Permit. Eagle 34 G Federal #088. 30-015-44021. Dir. Oil. 1495' FNL & 2275' FEL of Sec 34-17S-27E; PBHL 1665' FNL & 2225' FEL of Sec 34. PTVD 5,100'. Issued 12/21/16.

5,100' Permit. Eagle 34 J Federal #89. 30-015-44018. Oil. 2220' FSL & 1650' FEL of Sec 34-17S-27E. 40 Acres. Issued 12/21/16.

5,217' Permit. Eagle 35 C Federal #33. 30-015-44019. Oil. 330' FNL & 1665' FWL of Sec 35-17S-27E. 40 Acres. Issued 12/21/16.

5,050' Permit. Hondo 4 K Federal #51. 30-015-44017. Oil. 1750' FSL & 1655' FWL of Sec 4-18S-27E. 39 Acres. Issued 12/21/16.

Concho's 2017 Capital Program

Capital-Efficient Growth & Value Creation

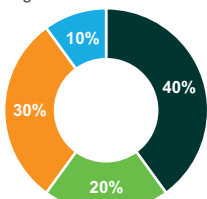


2017 Capital Program

› Total capital program: \$1.4bn to \$1.6bn

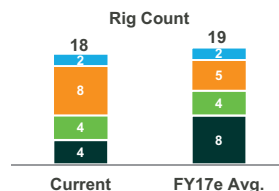
› ~90% of capital directed to drilling and completion activity

• Remaining ~10% for infrastructure and other



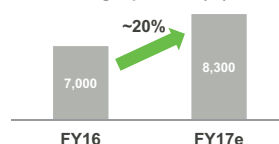
■ Northern Delaware Basin ■ Southern Delaware Basin
 ■ Midland Basin ■ New Mexico Shelf

Extending Efficiency Gains



› Rigs ready to deliver on 2017 growth target
 › Consolidation increases program W, led by Midland Basin

Company-Wide Avg. Lateral Length per Well (ft.)



› Drilling longer laterals across portfolio
 › 70%+ of program to utilize multi-well pads

Targeting 18% to 21% Production Growth and >20% Oil Production Growth

SOUTHEAST NEW MEXICO

Matador Production. 10 HZ Permits.

Wildcat (Wolfcamp)

14,300' Permit. Charlie Sweeney 31 23 28 RB #203H. 30-015-44027. Oil. 190' FSL & 2250' FEL of Sec 31-23S-28E; PBHL 240' FNL & 2310' FEL of Sec 31. PTVD 9,532'. 160 Acres. Issued 12/22/16.

14,299' Permit. Charlie Sweeney 31 23 28 RB #204H. 30-015-44024. Oil. 188' FSL & 635' FEL of Sec 31-23S-28E; PBHL 240' FNL & 990' FEL of Sec 31. PTVD 9,532'. 160 Acres. Issued 12/22/16.

14,319' Permit. Charlie Sweeney 31 23 28 RB #207H. 30-015-44026. Oil. 190' FSL & 2190' FEL of Sec 31-23S-28E; PBHL 240' FNL & 1650' FEL of Sec 31. PTVD 9,532'. 160 Acres. Issued 12/22/16.

14,293' Permit. Charlie Sweeney 31 23 28 RB #208H. 30-015-44025. Oil. 188' FSL & 575' FEL of Sec 31-23S-28E; PBHL 240' FNL & 330' FEL of Sec 31. PTVD 9,532'. Issued 12/22/16.

15,067' Permit. Charlie Sweeney 31 23 28 RB #224H. 30-015-44030. Oil. 189' FSL & 665' FEL of Sec 31-23S-28E; PBHL 189' FSL & 665' FEL of Sec 31. 160 Acres. Issued 12/22/16.

15,088' Permit. Charlie Sweeney 31 23 28 RB #227H. 30-015-44029. Oil. 190' FSL & 2160' FEL of Sec 31-23S-28E; PBHL 240' FNL & 1650' FEL of Sec 31. PTVD 10,300'. 160 Acres. Issued 12/22/16.

15,056' Permit. Charlie Sweeney 31 23 28 RB #228H. 30-015-44028. Oil. 188' FSL & 545' FEL of Sec 31-23S-28E; PBHL 188' FSL & 545' FEL of Sec 31. 160 Acres. Issued 12/22/16.

Black River Pool (Wolfcamp E)

15,059' Permit. Charlie Sweeney 31 23 28 RB #223H. 30-015-44031. Oil. 190' FSL & 2280' FEL of Sec 31-23S-28E; PBHL 240' FSL & 2310' FEL of Sec 31. 160 Acres. Issued 12/22/16.

Culebra Bluff Pool (Bone Spring)

12,680' Permit. Charlie Sweeney 31 23 28 RB #123H. 30-015-44022. Oil. 190' FSL & 2220' FEL of Sec 31-23S-28E; PBHL 240' FNL & 1980' FEL of Sec 31. PTVD 7,902'. 160 Acres. Issued 12/22/16.

12,663' Permit. Charlie Sweeney 31 23 28 RB #124H. 30-015-44023. Oil. 188' FSL & 605' FEL of Sec 31-23S-28E; PBHL 240' FNL & 660' FEL of Sec 31. PTVD 7,902'. 160 Acres. Issued 12/22/16.

Occidental. 13,469' Permit. Cedar Canyon 28 Federal #9H. 30-015-44016. Pierce Crossing Pool. Bone Spring E. HZ. Oil. 1990' FNL & 120' FEL of Sec 29-24S-29E; PBHL 1710' FNL & 160' FEL of Sec 28. PTVD 8,651'. 160 Acres. Issued 12/22/16.

LEA

Apache Corp. 3 Permits.

Eunice Pool (Blinebry, Tubb & Drinkard N)
7,000' Permit. West Blinebry Drinkard Unit #179. 30-025-43528. Dir.

Oil. 770' FSL & 1740' FEL of Sec 16-21S-37E; PBHL 870' FSL & 2050' FEL of Sec 16. Spud 03/01/17. 40 Acres. Issued 01/03/17.

7,000' Permit. West Blinebry Drinkard Unit #180. 30-025-43529. Oil. 784' FSL & 2061' FEL of Sec 17-21S-37E. Spud 03/01/17. 40 Acres. Issued 01/03/17.

7,000' Permit. West Blinebry Drinkard Unit #182. 30-025-43530. Oil. 1834' FNL & 1980' FEL of Sec 17-21S-37E. Spud 03/01/17. 40 Acres. Issued 01/03/17.

Cimarex Energy. 14,102' Permit. Azul 13 State Federal Com #1H. 30-025-43542. Bell Lake Pool. Bone Spring N. HZ. Oil. 335' FNL & 360' FWL of Sec 13-23S-33E; PBHL 330' FSL & 380' FWL of Sec 13. PTVD 9,690'. 140 Acres. Issued 12/16/16.

COG Operating. 2 Completions, 1 Permit.

Wildcat (Bone Spring)

16,242' Permit. Blue Jay Federal Com #2H. 30-025-43533. Horizontal. Oil. 210' FSL & 660' FEL of Sec 18-20S-35E; PBHL 200' FNL & 330' FEL of Sec 18. PTVD 11,375'. 160 Acres. Issued 01/06/17.

Lusk Pool (Bone Spring N)

● Completion. Spruce Goose Federal #3H. 30-025-43169. Horizontal. Oil. Completed 11/15/16. Orig Permit 04/14/16. 1980' FNL & 210' FWL of Sec 7-19S-32E; BHL 2017' FNL & 61' FEL of Sec 7. Spud 07/24/16. TD 14,000'. TVD 9,244'. Form Rec: Rustler 930', Tos 1001', Brushy Canyon 5339', Bone Spring LM 6830', 1st Bone Spring 8075' & 2nd Bone Spring 8971'. Surf Casing 13.375" to 924', Int Casing 9.625" to 3113' & Prod Casing 5.5" to 13995'. Perf'd 9306'-13925'. PBTD 13,976'. FTP 350 PSI. CP 13 PSI. Pumped 41 bo/d & 86 Mcf/d.

Maljamar Pool (Yeso W)

● Completion. Ivar the Boneless Federal #21H. 30-025-43406. Horizontal. Oil. Completed 12/05/16. Orig Permit 08/29/16. 105' FNL & 613' FWL of Sec 22-17S-32E; BHL 365' FNL & 347' FWL of Sec 15. Spud 09/27/16. TD 11,172'. TVD 6,268'. Form Rec: Rustler 879', Queen 3115', Grayburg 3506', San Andres 3888', Paddock 5466' & Binebry 5970'. Surf Casing 13.375" to 932', Int Casing 9.625" to 2189', Int Casing 7" to 5643' & Prod Casing 5.5" to 11148'. Perf'd 6624'-11061'. PBTD 11,081'. FTP 70 PSI. CP 70 PSI. Oil Grav 38.9° API. Gas Gravity 0.6. GOR 241:1. Pumped 443 bo/d & 107 Mcf/d. 98,540 15% Acd 4,748,292 Gals Slickwtr 318,108 Gals Treated Wtr.

ConocoPhillips. 4 Dir Permits.

Maljamar Pool (Grayburg-San Andres)
4,664' Permit. MCA Unit #561. 30-025-43536. Maljamar Pool. Grayburg-San Andres. Dir. Inj. 2442' FSL & 2375' FWL of Sec 28-17S-32E; PBHL 1980' FNL & 2630' FWL of Sec 28. PTVD 4,480'. 80 Acres. Issued 01/01/17.

4,485' Permit. MCA Unit #564. **ConocoPhillips**
30-025-43537. Maljamar Pool. Grayburg-San Andres. Dir. Inj. 771' FNL & 397' FWL of Sec 29-17S-32E; PBHL 1310' FNL & 660' FWL of Sec 29. PTVD 4,409'. 40 Acres. Issued 01/01/17.

4,519' Permit. MCA Unit #580. 30-025-43538. Maljamar Pool. Grayburg-San Andres. Dir. Oil. 671' FNL & 397' FWL of Sec 29-17S-32E; PBHL 10' FNL & 660' FWL of Sec 29. PTVD 4,409'. 40 Acres. Issued 01/01/17.

4,441' Permit. MCA Unit #583. 30-025-43539. Maljamar Pool. Grayburg-San Andres. Dir. Oil. 721' FNL & 397' FWL of Sec 29-17S-32E; PBHL 660' FNL & 10' FWL of Sec 29. PTVD 4,410'. 40 Acres. Issued 01/01/17.

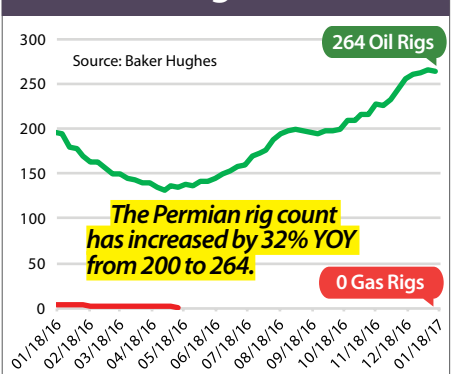
Devon Energy. 2 Completions.

Triple X Pool (Bone Spring)

● Completion. Thistle Unit #109H. 30-025-42680. Horizontal. Oil. Completed 09/13/16. Orig Permit 07/08/15. 250' FNL & 350' FWL of Sec 22-23S-33E; BHL 2610' FNL & 404' FWL of Sec 27. Spud 10/24/15. TD 17,057'. TVD 10,101'. Form Rec: Rustler 1385', Top of Salt 1872', Base of Salt 4956', Delaware 5219', L Brushy 8913', 1st Bone Spring 9130', Leonard A 9323' & Leonard B 9865'. Surf Casing 13.375" to 1420', Int Casing 9.625" to 5208' & Prod Casing 8.5" to 17589'. Perf'd 9962'-16995'. FTP 682 PSI. CP 2 PSI. GOR 8,583:1. Flowed 12 bo/d & 103 Mcf/d.

● Completion. Thistle Unit #94H. 30-025-42679. HZ. Oil. Completed 11/29/16. Orig Permit 07/08/15. 250' FNL & 300' FWL of Sec 22-23S-33E; BHL 2595' FNL & 485' FWL of Sec 27. Spud 09/08/15. TD 18,012'. TVD 10,638'. Surf Casing 13.375" to 1430', Int Casing 9.625" to 5216' & Prod Casing 5.5" to 18012'. Perf'd 10827'-17807'. FTP 936 PSI. CP 1,765 PSI. GOR 1,192:1. Flowed 629 bo/d & 750 Mcf/d.

Oil & Gas Targets



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SOUTHEAST NEW MEXICO

EOG Resources. 1 Compl 5 HZ Permits.

■ Wildcat (L Bone Spring)

19,226' Permit. Beowulf 33 State Com #601H. 30-025-43531. HZ. Oil. 300' FSL & 1540' FWL of Sec 33-23S-35E; PBHL 2411' FSL & 1540' FWL of Sec 28. Spud 01/15/17. 240 Acres. Issued 01/04/17.

■ Wildcat (U Wolfcamp)

19,749' Permit. Rattlesnake 28 Federal Com #706H. 30-025-43524. Oil. 759' FNL & 1995' FWL of Sec 28-26S-33E; PBHL 230' FSL & 2307' FWL of Sec 33. PTVD 12,375'. 237 Acres. Issued 12/22/16.

19,752' Permit. Rattlesnake 28 Federal Com #707H. 30-025-43525. Oil. 758' FNL & 1965' FWL of Sec 28-26S-33E PBHL 230' FSL & 1648' FWL of Sec 33. PTVD 12,375'. 237 Acres. Issued 12/22/16.

19,722' Permit. Rattlesnake 28 Federal Com #708H. 30-025-43526. Oil. 506' FNL & 1118' FWL of Sec 28-26S-33E; PBHL 230' FSL & 988' FWL of Sec 33. PTVD 12,375'. 237 Acres. Issued 12/22/16.

19,769' Permit. Rattlesnake 28 Federal Com #709H. 30-025-43527. Oil. 536' FNL & 1115' FWL of Sec 28-26S-33E; PBHL 230' FSL & 330' FWL of Sec 33. PTVD 12,375'. 237 Acres. Issued 12/22/16.

■ Grama Ridge Pool (Bone Spring N)

● Completion. Papaya 10 State #502H. 30-025-42825. HZ. Oil. Completed 07/26/16. Orig Permit 10/05/15. 725' FNL & 577' FWL of Sec 10-21S-34E; BHL 209' FSL & 332' FWL of Sec 10. Spud 11/19/15. TD 15,598'. TVD 10,743'. Form Rec: Rustler 1875', Top of Salt 2004', Base of Salt 4358', Cherry Canyon 5890', Bone Spring 8500', 1st Bone Spring 9780' & 2nd Bone Spring 10387'. Surf Casing 13.375" to 1937'; Int Casing 9.625" to 5927' & Prod Casing 5.5" to 15598'. Perf'd 11059'-15467'. PBD 15,467'. FTP 256 PSI. Oil Grav 39° API. GOR 479:1. Flowed 378 bo/d & 181 Mcf/d. 524 Bbls Acd 270,703 Bbls Wtr 11,320,900 Lbs Prop't.

■ Red Hills Pool (L Bone Spring)

17,044' Permit. Pistolero BVK Federal #1H. 30-025-43534. Oil. 200' FNL & 400' FWL of Sec 15-25S-34E; PBHL 230' FSL & 400' FWL of Sec 15. PTVD 12,300'. 160 Acres. Issued 12/21/16.

Matador Production. 17,147' Permit. Strong 13 24S 33E AR #211H. 30-025-43532. Wildcat. U Wolfcamp. HZ. Gas. 539' FNL & 25' FWL of Sec 13-24S-33E; PBHL 240' FSL & 330' FWL of Sec 13. Spud 06/11/17. 160 Acres. Issued 01/06/17.

Mewbourne Oil. 17,950' Permit. Rebel 16 9 B2OJ State Com #1H. 30-025-43540. Berry Pool. Bone Spring S. HZ. Oil. 316' FSL & 2095' FEL of Sec 16-21S-34E; PBHL 2310' FSL & 1980' FEL of Sec 9. Spud 03/01/17. 240 Acres. Issued 01/12/17.

R360 Permian Basin LLC. 16,000' Permit. Okerlund SWD #1. 30-025-43535. Devonian. SWD. 1470' FSL & 1555' FEL of Sec 7-21S-32E. Issued 08/15/16.

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