

WolfePak Exploration Company 2017  
Lifting Costs per BOE - 100% WI  
July 2016 Thru December 2016

(NM1) Williams #1

County: LEA State: NM Field: Williams Field  
Operator: WolfePak ExplorationWrking Int.: 10.000000% Oil NRI: 8.000000% Gas NRI: 8.000000% Well Depth: N/A

<u>Description</u>	<u>Jul 2016</u>	<u>Aug 2016</u>	<u>Sep 2016</u>	<u>Oct 2016</u>	<u>Nov 2016</u>	<u>Dec 2016</u>	<u>Y-T-D</u>
<b>Volumes</b>							
Oil Bbls	260.79	278.21	146.76	171.44	166.71	123.37	2,712.30
Gas Mcf	1,024.00	1,480.00	1,403.99	1,411.99	1,444.80	1,763.99	15,018.21
BOE (Gas 6:1 ratio)	431.46	524.88	380.76	406.77	407.51	417.37	5,215.34
<b>Lifting Costs Per BOE</b>							
Pumper/Guager	0.93	0.76	1.05	0.98	0.98	0.96	0.92
Electricity	1.90	1.63	1.20	1.15	1.02	0.82	1.40
Production Foreman/Supervision	0.41	0.33	0.46	0.43	0.43	0.42	0.39
Pulling Unit	0.00	4.33	0.00	0.00	0.00	0.00	0.44
Chemicals & Solvents	0.23	0.20	0.14	0.14	0.12	0.10	0.20
Repair & Maintenance	5.31	4.57	3.36	3.23	2.86	2.31	4.37
Insurance	0.00	0.00	0.00	6.12	0.00	0.00	0.48
Hauling	1.59	1.37	1.01	0.97	0.86	0.69	1.31
<b>Total Lifting Costs per BOE</b>	<b>10.37</b>	<b>13.19</b>	<b>7.21</b>	<b>13.02</b>	<b>6.27</b>	<b>5.30</b>	<b>9.51</b>