

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 86	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 43

Monday, November 18, 2019

Daily Cost:	\$55,857.00	Project Cost:	\$135,217.00	Budget:	\$5,987,929.00	Burned:	2.26%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	Frac crew repaired leaks. Frac stage 1 w/ 7553 bbls slick water + 399,440# sd. AIR 100.3 BPM @ 8325 psig. BDP 4828 psig. Max rate 100.6 BPM, max press 8923 psig. ISIP 1700 psig. RIH & set plug at 20,136'. Perf stage 2 20,000-20121' (36 holes) in 8 clusters. Frac stage 2 @ report time.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 87	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --
Project Details				
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 42	

Tuesday, November 19, 2019

Daily Cost:	\$112,458.00	Project Cost:	\$247,675.00	Budget:	\$5,987,929.00	Burned:	4.14%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	Frac stage 2 w/7794 BBLS slick wtr + 401,900# sd. BDP 6220 psig. AIR 100.2 BPM @ 8409 psig. Max rate 100.9 BPM, max press 9091 psig. ISIP 2300 psig. 7882 BLWTR. Perf stage 3 19,849-19964' (36 holes) in 8 clusters. Frac stage 3 w/ 7670 BBLS + 403,500# sd. BDP 6219 psig. AIR 99.8 BPM @ 8200 psig. Max rate 100 BPM, max press 8557'. ISIP 2446 psig. 8457 BLWTR. Perf stage 4 19,700-19,817' (36 holes) in 8 clusters. Frac stage 4 @ report time.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 88	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 41

Wednesday, November 20, 2019

Daily Cost:	\$169,657.00	Project Cost:	\$417,332.00	Budget:	\$5,987,929.00	Burned:	6.97%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Frac stage 4 w/ 7688 BBLs + 397,840# sd. BDP 4470 psig. AIR 100.2 BPM @ 8307 psig. Max rate 102.3, max press 8908 psig. ISIP 2527 psig. 8821 BLWTR. Perf stage 5 19,549-19,676' (36 holes) in 8 clusters. Frac stage 5 w/ 7715 BBLs + 399,080# sd. AIR 100.2 BPM @ 8303 psig. Max rate 100.7 BPM, max press 8693 psig. ISIP 2415 psig. 8438 BLWTR. Perf stage 6 19,399-19,526' (32 holes) in 8 clusters. Frac stage 6 w/ 7405 BBLs + 400,640# sd. BDP 4419 psig. AIR 98.6 BPM @ 8152 psig. Max rate 100.3 BPM, max press 8671 psig. ISIP 2800 psig. 8084 BLWTR.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 89	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 40

Thursday, November 21, 2019

Daily Cost:	\$131,666.00	Project Cost:	\$548,998.00	Budget:	\$5,987,929.00	Burned:	9.17%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Perf stage 7 19249-19374' (32 holes) in 8 clusters. Frac stage 7 w/ 7556 BBLS + 400,500# sd. BDP 5474 psig. AIR 97 BPM @ 8070 psig. Max rate 100.6 BPM, max press 9053 psig. ISIP 2353 psig. 8194 BLWTR. Perf stage 8 (32 holes) in 8 clusters. Frac stage 8 w/ 7703 BBLS + 400,020# sd. BDP 5122 psig. AIR 100.3 BPM @ 8684 psig. Max rate 100.7 BPM, max press 9107 psig. ISIP 2584 psig. 8416 BLWTR.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 90
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 39

Friday, November 22, 2019

Daily Cost:	\$8,710.00	Project Cost:	\$557,708.00	Budget:	\$5,987,929.00	Burned:	9.31%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Pump down perf guns & plug for stage 9. Noticed high friction pressure at 12,000' Added FR to pump down fluid. Set down at 19065'. Could not go down or up. Set plug 18937'. Still could not move guns. Perf 18903, 1885, & 18881' could not free up guns. Disconnect guns at 18874'. POH w/ wireline leaving guns & setting tool in the hole.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 91
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 38

Saturday, November 23, 2019

Daily Cost:	\$21,010.00	Project Cost:	\$578,718.00	Budget:	\$5,987,929.00	Burned:	9.66%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Flush well w/ 550 BBL 22# gel followed by 917 BBL slick water. Max rate 75 BPM @ 8700 spig. RIH w/ gauge ring to 18957'. Top of fish is 18974'. Perf stage 10 18799-18916' (32 holes) in 8 clusters.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 92	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 37

Sunday, November 24, 2019

Daily Cost:	\$188,400.00	Project Cost:	\$767,118.00	Budget:	\$5,987,929.00	Burned:	12.81%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	Frac stage 10 w/7702 BBLS + 400,600# sd. BDP 6099 psig. AIR 96.6 BPM @ 8141 psig. Max rate 100.2 BPM, max press 8673 psig. ISIP 2408 psig. 8319 BLWTR. Perf stage 11 18648-18771' (32 holes) in 8 clusters. Frac stage 11 w/ 8758 BLS + 401,840# sd. BDP 6452 psig. AIR 90.5 BPM @ 8765 psig. Max rate 100.2 BPM, max press 9354 psig. ISIP 2614 psig. 9408 BLWTR. Perf stage 12 18499-18621' (32 holes) in 8 clusters. Frac stage 12 w/ 7146 BBLS + 397,820# sd. BDP 5393 psig. AIR 100.3 BPM @ 8832 psig. Max rate 100.7 BPM, max press 9141 psig. ISIP 2650 psig. 7726 BLWTR.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 93
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 36

Monday, November 25, 2019

Daily Cost:	\$178,900.00	Project Cost:	\$946,018.00	Budget:	\$5,987,929.00	Burned:	15.80%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Perf stage 13 18349-18463' (32 holes) in 8 clusters. Frac stage 13 w/ 6981 BBLS + 398,840# sd. BDP 5215 psig. AIR 73.8 BPM @ 7859 psig. Max rate 91.8 BPM, max press 9154 psig. ISIP 3147 psig. 7507 BLWTR. Perf stage 14 18201-18321' (32 holes) in 8 clusters. Frac stage 14 w/ 7609 BBLS + 401,250# sd. BDP 5325 psig. AIR 98.2 BPM @ 8116 psig. Max rate 99.8 BPM, max press 8806 psig. ISIP 2539 psig. 8201 BLWTR. Perf stage 15 18049-18176' (32 holes) in 8 clusters. Frac stage 15 w/ 7311 BBLS + 403,100# sd. BDP 5043 psig. AIR 100.2 BPM @ 8192 psig. Max rate 100.4 bpm, Max press 9325 psig. ISIP 2732 psig. 7868 BLWTR. Perf stage 16 17899-18011' (32 holes) in 8 clusters. Frac at report time.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 94	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 35

Tuesday, November 26, 2019

Daily Cost:	\$169,402.00	Project Cost:	\$1,115,420.00	Budget:	\$5,987,929.00	Burned:	18.63%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	<p>Frac stage 16 w/ 7975 BBLs + 392,740# sd. BDP 5140 psig. AIR 100.1 BPM @ 8603 psig. Max rate 100.4 BPM, max press 9096 psig. ISIP 2756 psig. 8446 BLWTR. Perf stage 17 17749-17869' (32 holes) in 8 clusters. Frac stage 17 w/ 7729 BBLs + 401,140# sd. BDP 5294 psig. AIR 96 BPM @ 8131 psig. Max rate 99.7 BPM, max press 8585 psig. ISIP 3656 psig. 8297 BLWTR. Perf stage 18 17599-17721' (32 holes) in 8 clusters. Frac stage 18 w/ 7163 BBLs + 401,660# sd. BDP 5117 psig. AIR 99.7 BPM @ 8149 psig. Max rate 100.3 BPM, max press 8761 psig. ISIP 2643 psig. 7663 BLWTR. Perf stage 19 17449-17561' (32 holes) in 8 clusters. Frac stage 19 at report time.</p>

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 95	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 34

Wednesday, November 27, 2019

Daily Cost:	\$209,955.00	Project Cost:	\$1,325,375.00	Budget:	\$5,987,929.00	Burned:	22.13%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 19 w/ 7391 BBLS + 408,460 # sd. BDP 4715 psig. AIR 98 BPM @ 8040 psig. Max rate 100.5 BPM, max press 8487 psig. ISIP 2594 psig. 7855 BLWTR. Perf stage 20 17298-17420' (32 holes) in 8 clusters. Frac stage 20 w/ 7578 BBLS + 400,980 # sd. BDP 5299 psig. AIR 99 BPM @ 8025 psig. Max rate 99.7 BPM, max press 8423 psig. ISIP 2803 psig. 8300 BLWTR. Perf stage 21 17148-17269' (32 hoes) in 8 clusters. Frac stage 21 w/ 7173 BBLS + 400,880# sd. BDP 5400 psig. AIR 100.2 BPM @ 8105 psig. Max rate 100.6 BPM, max press 8689 psig. ISIP 2745 psig. 7664 BLWTR. Perf stage 22 16999-17121' (32 holes) in 8 clusters. Frac stage 22 w/ 7976 BBLS + 391,460# sd. BDP 5178 psig. AIR 100.2 BPM @ 8205 psig. Max rate 100.6 BPM, max press 9023 psig. ISIP 2853 psig. 8386 BLWTR. Perf stage 23 16849-16969' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 96	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 33

Thursday, November 28, 2019

Daily Cost:	\$149,796.00	Project Cost:	\$1,475,171.00	Budget:	\$5,987,929.00	Burned:	24.64%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Frac stage 23 w/ 7114 BBLS + 400,900# sd. BDP 5326 psig. AIR 100.1 BPM @ 7875 psig. Max rate 100.8 BPM, max press 8262 psig. ISIP 2780 psig. 7533 BLWTR. Perf stage 24 16698-16820' (32 holes) in 8 clusters. Frac stage 24 w/ 6924 bbls + 399,900# sd. BDP 5370 psig. AIR 99.3 BPM @ 7666 psig. Max rate 99.8 BPM, max press 7993 psig. ISIP 2733 psig. 7364 BLWTR. Perf stage 25 16550-16676' (32 holes) in 8 clusters. Frac stage 25 w/ 7084 BBLS + 401,720# sd. BDP 4775 psig. AIR 100.0 BPM @ 7812 psig. Max rate 100.4 BPM, max press 8331 psig. ISIP 2714 psig. 7491 BLWTR. Perf stage 26 16399-16521' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 97
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 32

Friday, November 29, 2019

Daily Cost:	\$151,445.00	Project Cost:	\$1,626,616.00	Budget:	\$5,987,929.00	Burned:	27.16%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 26 w/ 7040 BBLS + 399,140# sd. BDP 4559 psig. AIR 99.2 BPM @ 7722 psig. Max rate 100.0 BPM, max press 8966 psig. ISIP 2682 psig. 7501 BLWTR. Perf stage 27 16248-16371' (32 holes) in 8 clusters. Frac stage 27 w/ 7730 BBLS + 401,440# sd. BDP 5270 psig. AIR 99.9 BPM @ 7848 psig. Max rate 101.0 BPM, max press 8966 psig. ISIP 2479 psig. 7730 BLWTR. Perf stage 28 16099-16221' (32 holes) in 8 clusters. Frac stage 28 w/ 7354 BBLS + 400,840# sd. BDP 4784 psig. AIR 100.0 BPM @ 7909 psig. Max rate 100.5 BPM, max press 9222 psig. ISIP 2834 psig. 7737 BLWTR. Perf stage 29 15949-16072' (32 holes) in 8 clusters.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 98	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 31

Saturday, November 30, 2019

Daily Cost:	\$171,605.00	Project Cost:	\$1,798,221.00	Budget:	\$5,987,929.00	Burned:	30.03%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	Frac stage 29 w/ 7056 BBLs + 403,820# sd. BDP 4991 psig. AIR 99.2 BPM @ 7706 psig. Max rate 100.5 BPM, max press 8185 psig. ISIP 2920 psig. 7450 BLWTR. Perf stage 30 15798-15913' (32 holes) in 8 clusters. Frac stage 30 w/ 6883 BBLs + 399,640# sd. BDP 4774 psig. AIR 99.5 BPM @ 7665 psig. Max rate 99.7 BPM, max press 8012 psig. ISIP 2744 psig. 7345 BLWTR. Perf stage 31 15640-15772' (32 holes) in 8 clusters. Frac stage 31 w/ 7097 BBLs + 400,080# sd. BDP 4450 psig. AIR 99.7 BPM @ 7820 psig. Max rate 100.1 BPM, max press 8606 psig. ISIP 2722 psig. 7480 BLWTR. Perf stage 32 15499- 15621' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 99	
Lease:	Field: Spraberry (Trend Area)	Formation:		
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --
Project Details				
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 30	

Sunday, December 1, 2019

Daily Cost:	\$209,622.00	Project Cost:	\$2,007,843.00	Budget:	\$5,987,929.00	Burned:	33.53%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 32 w/ 6449 BBLs + 401200# sd. BDP 5224 psig. AIR 99.3 BPM @ 7793 psig. Max rate 100.0 BPM, max press 8133 psig. ISIP 2669 psig. 7181 BLWTR. Perf stage 33 15348-15462' (32 holes) in 8 clusters. Frac stage 33 w/ 6857 BBLs + 400,680# sd. BDP 5441 psig. AIR 100.1 BPM @ 7793 psig. Max rate 100.3 BPM, max press 8263 psig. ISIP 2898 psig. 7248 BLWTR. Perf stage 34 15200-15322' (32 holes) in 8 clusters. Frac stage 34 w/ 7028 BBLW + 400,390# sd. BDP 4818 psig. AIR 96.6 BPM @ 7777 psig. Max rate 100.1 BPM, max press 8697 psig. ISIP 2696 psig. 7409 BLWTR. Perf stage 35 15049-15171' (32 holes) in 8 clusters. Frac stage 35 w/ 7006 BBLs + 398,380# sd. BDP 4580 psig. AIR 96.9 BPM @ 7695 psig. Max rate 100.8 BPM, max press 8649 psig. ISIP 2857 psig. 7360 BLWTR. Perf stage 36 14899-15023' (32 holes) in 8 clusters.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 100
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 29

Monday, December 2, 2019

Daily Cost:	\$188,408.00	Project Cost:	\$2,196,251.00	Budget:	\$5,987,929.00	Burned:	36.68%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 36 w/ 5956 BBLS + 401,440# sd. BDP 5824 psig. AIR 100 BPM @ 7753 psig. Max rate 100.5 BPM, max press 8371 psig. ISIP 2822 psig. 6361 BLWTR. Perf stage 37 14748-14865' (32 holes) in 8 clusters. Frac stage 37 w/ 6965 BBLS + 400,260# sd. BDP 5652 psig. AIR 99.9 BPM @ 7464 psig. Max rate 100.7 BPM, max press 8058 psig. ISIP 2878 psig. 7308 BLWTR. Perf stage 38 14601-14721 (28 holes) in 7 clusters (middle cluster at 14670-71 did not fire). Frac stage 38 w/ 7047 BBLS + 401,860# sd. BDP 4385 psig. AIR 88.9 BPM @ 7116 psig. Max rate 90.2 BPM, max press 7813 psig. ISIP 2811 psig. 7500 BLWTR. Perf stage 39 14449-14573' (32 holes) in 8 clusters. Frac stage 39 w/ 6930 BBLS + 400,980# sd. BDP 5126 psig. AIR 100.1 BPM @ 7869 psig. Max rate 100.3 BPM, max press 8723 psig. ISIP 2750 psig. 7273 BLWTR. Perf stage 40 14299-14415' (32 holes) in 8 clusters.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 101	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 28

Tuesday, December 3, 2019

Daily Cost:	\$144,803.00	Project Cost:	\$2,341,054.00	Budget:	\$5,987,929.00	Burned:	39.10%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Frac stage 40 w/ 6684 BBLs + 401,880# sd. BDP 4682 psig. AIR 99 BPM @ 8246 psig. Max rate 100.0 BPM, max press 8774 psig. ISIP 2710 psig. 6994 BLWTR. Perf stage 41 14150-14268' (32 holes) in 8 clusters. Frac stage stage 41 w/ 6750 BBLs+ 403,480# sd. BDP 5213 psig. AIR 99 BPM @ 8283 psig. Max rate 100.0 BPM, max press 8902 psig. ISIP 2605 psig. 7078 BLWTR. Perf stage 42 13998-14121' (32 holes) in 8 clusters. Frac stage 42 w/ 6750 BBLs + 403,760# sd. BDP 4450 psig. AIR 99.8 BPM @ 7812 psig. Max rate 100.0 BPM, max press 8594 psig. ISIP 2669 psig. 7508 BLWTR. Perf stage 43 13849-13961' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 102	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 27

Wednesday, December 4, 2019

Daily Cost:	\$276,421.00	Project Cost:	\$2,617,475.00	Budget:	\$5,987,929.00	Burned:	43.71%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops	
Summary	Frac stage 43 w/ 6945 BBLS + 400,820# sd. BDP 5179 psig. AIR 99 BPM @ 8104 psig. Max rate 100.0 BPM, max press 8536 psig. ISIP 2697 psig. 7226 BLWTR. Perf stage 44 13698-13821' (32 holes) in 8 clusters. Frac stage 44 w/ 6987 BBLS + 398,380# sd. BDP 5322 psig. AIR 99.6 BPM @ 7834 psig. Max rate 100.3 BPM, max press 8327 psig. ISIP 2677 psig. 7287 BLWTR. Perf stage 45 13549-13672' (32 holes) in 8 clusters. Frac stage 45 w/ 7015 BBLS + 400,520# sd. BDP 5664 psig. AIR 100.3 BPM @ 7753 psig. Max rate 100.4 BPM, max press 8476 psig. ISIP 2948 psig. 7295 BLWTR. Perf stage 46 13399-13521' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 103	
Lease:	Field: Spraberry (Trend Area)	Formation:		
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --
Project Details				
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 26	

Thursday, December 5, 2019

Daily Cost:	\$208,970.00	Project Cost:	\$2,826,445.00	Budget:	\$5,987,929.00	Burned:	47.20%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Frac stage 46 w/ 7137 BBLS + 401,640# sd. BDP 4443 psig. AIR 100.3 BPM @ 7874 psig. Max rate 100.6 BPM, max press 8703 psig. ISIP 2759 psig. 7403 BLWTR. Perf stage 47 13248-13372' (32 holes) in 8 clusters. Frac stage 47 w/ 6959 BBLS + 400,440# sd. BDP 5344 psig. AIR 100.6 BPM @ 8020 psig. Max rate 101.3 BPM, max press 8568 psig. ISIP 2807 psig. 7204 BLWTR. Perf stage 48 13099-13222' (32 holes) in 8 clusters. Frac stage 48 w/ 7028 BBLS + 401,240# sd. BDP 4228 psig. AIR 100.3 BPM @ 7793 psig. Max rate 100.4 BPM, max press 8406 psig. ISIP 2986 psig. 7281 BLWTR. Perf stage 49 12949-13071' (28 holes) in 7 clusters (1 clusters in middle did not fire). Frac stage 49 w/ 6959 BBLS + 401,120# sd. BDP 5100 psig. AIR 100.2 BPM @ 7807 psig. Max rate 100.5 BPM, max press 8462 psig. ISIP 2769 psig. 7268 BLWTR. Perf stage 50 12799-12921' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 104	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 25

Friday, December 6, 2019

Daily Cost:	\$200,295.00	Project Cost:	\$3,026,740.00	Budget:	\$5,987,929.00	Burned:	50.55%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Frac stage 50 w/ 6995 BBLS + 401,080# sd. BDP 4979 psig. AIR 100.3 BPM @ 7991 psig. Max rate 100.6 BPM, max press 8821 psig. ISIP 3215 psig. 7287 BLWTR. Perf stage 51 12648-12749' (32 holes) in 8 clusters. Frac stage 51 w/ 7060 BBLS + 404,160# sd. BDP 4925 psig. AIR 100.4 BPM @ 7950 psig. Max rate 100.6 BPM, max press 8833 psig. ISIP 2884 psig. 7282 BLWTR. Perf stage 52 12497-12621' (32 holes) in 8 clusters. Frac stage 52 w/ 7057 BBLS + 401,120# sd. BDP 3867 psig. AIR 100.6 BPM @ 7769 PSIG. Max rate 100.8 BPM, max press 8412 psig. ISIP 2704 psig. Perf stage 53 12349-12471' (32 holes) in 8 clusters. Frac stage 53 w/ 7059 BBLS + 396,600# sd. BDP 4357 psig. AIR 100.3 BPM @ 7771 psig. Max rate 100.5 BPM, max press 8809 psig. ISIP 2912 psig. 7309 BLWTR. Wireline on hole at report time.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 105	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --
Project Details				
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 24	

Saturday, December 7, 2019

Daily Cost:	\$167,845.00	Project Cost:	\$3,194,585.00	Budget:	\$5,987,929.00	Burned:	53.35%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Perf stage 54 12198-12319' (32 holes) in 8 clusters. Frac w/7019 BBLS + 403,300# sd. BDP 3667 psig. AIR 100.2 BPM @ 7250 psig. Max rate 100.5 BPM, max press 7928 psig. ISIP 2693 psig. 7251 BLWTR. Perf stage 55 12049-12172' (32 holes) in 8 clusters. Frac stage 55 w/ 6830 BBLS + 399,930# sd. BDP 4999 psig. AIR 100.3 BPM @ 7373 psig. Max rate 100.5 BPM, max press 7997 psig. ISIP 2741 psig. 7028 BLWTR. Perf stage 56 11899-12022' (32 holes) in 8 clusters. Frac stage 56 w/7009 BBLS + 400,180# sd. BDP 4247 psig. AIR 100.5 BPM @ 7466 psig. Max rate 100.5 BPM, max press 8892 psig. ISIP 2834 psig. 7200 BLWTR. Stage 57 perf run, set plug, could not release from plug. Shot bottom two clusters in attempt to release from plug to no avail. Worked guns while pumping on well, and flow well back in attempt to free guns, unsuccessful. Disconnect from guns, leaving guns and setting tool in hole. Ran gauge ring, set down on top of fish at 11870'. RIH w/ plug & 6 cluster perf gun. Will perf 24 holes and frac at max rate.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 106	
Lease:	Field: Spraberry (Trend Area)	Formation:		
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --
Project Details				
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 23	

Sunday, December 8, 2019

Daily Cost:	\$215,588.00	Project Cost:	\$3,410,173.00	Budget:	\$5,987,929.00	Burned:	56.95%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Perf stage 57 11749-11840' (24 holes) in 6 clusters. Frac stage 57 w/ 7497 BBLS + 399,480# sd. BDP 5330 psig. AIR 91.3 BPM @ 7004 psig. Max rate 95.0 BPM, max press 7479 psig. ISIP 2725 psig. 8642 BLWTR. Perf stage 58 11599-11722' (32 holes) in 8 clusters. Frac stage 58 w/ 6824 BBLS + 397,340# sd. BDP 4119 psig. AIR 100.3 BPM @ 7210 psig. Max rate 100.5 BPM, max press 7858 psig. ISIP 2752 psig. 7004 BLWTR. Perf stage 59 11449-11572' (32 holes) in 8 clusters. Frac stage 59 w/ 6995 BBLS + 398,840# sd. BDP 4651 psig. AIR 100.2 BPM @ 7382 psig. Max rate 100.4 BPM, max press 8394 psig. ISIP 2756 psig. 7167 BLWTR. Perf stage 60 11299-11421' (32 holes) in 8 clusters. Frac stage 60 w/ 7026 BBLS + 398,760# sd. BDP 3847 psig. AIR 100.7 BPM @ 7245 psig. Max rate 101.1 BPM, max press 8586 psig. ISIP 2549 psig. 7217 BLWTR. Perf stage 61 at report time.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 107	
Lease:	Field: Spraberry (Trend Area)	Formation:		
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion	
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 22

Monday, December 9, 2019

Daily Cost:	\$171,223.00	Project Cost:	\$3,581,396.00	Budget:	\$5,987,929.00	Burned:	59.81%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Perf stage 61 11149-11276' (32 holes) in 8 clusters. Frac stage 61 w/ 7148 BBLs +442,120# sd. BDP 4860 psig. AIR 100.4 BPM @ 7206 psig. Max rate 100.9 BPM, max press 7811 psig. ISIP 2647 psig. 7326 BLWTR. Perf stage 62 10999-11112' (32 holes) in 8 clusters. Frac stage 62 w/6847 BBLs + 397,820# sd. BDP 4544 psig. AIR 100.5 BPM @ 7204 psig. Max rate 100.9 BPM, max press 8255 psig. ISIP 2659 psig. 6999 BLWTR. Perf stage 63 10849-10966' (32 holes) in 8 clusters. Frac stage 63 w/ 6925 BBLs + 398,780# sx. BDP 5069 psig. AIR 100.7 BPM @ 7370 psig. Max rate 101.0 BPM, max press 8795 psig. ISIP 2720 psig. 7087 BLWTR. Perf stage 64 10698-10817' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 108	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52	Remaining Days: 21

Tuesday, December 10, 2019

Daily Cost:	\$210,879.00	Project Cost:	\$3,792,275.00	Budget:	\$5,987,929.00	Burned:	63.33%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 64 w/ 6901 BBLS + 396,980# sd. BDP 4606 psig. AIR 100.6 BPM @ 7319 psig. Max rate 100.9 BPM, max press 8078 psig. ISIP 2609 psig. 7060 BLWTR. Perf stage 65 10548-10659' (32 holes) in 8 clusters. Frac stage 65 w/6781 BBLS + 397,880# sd. BDP 4987 psig. AIR 100.2 BPM @ 7393 psig. Max rate 100.6 BPM, max press 8263 psig. ISIP 2567 psig. 6914 BLWTR. Perf stage 66 10398-10516' (32 holes) in 8 clusters. Frac stage 66 w/6937 BBLS + 398,980# sd. BDP 4603 psig. AIR 100.3 BPM @ 7276 psig. Max rate 100.6 BPM, max press 8637 psig. ISIP 2707 psig. 7078 BLWTR. Perf stage 67 10249-10367' (32 holes) in 8 clusters. Frac stage 67 w/ 6796 BBLS + 397,520# sd. BDP 4908 psig. AIR 100.7 BPM @ 7369 psig. Max rate 101.2 BPM, max press 8991 psig. ISIP 2761 psig. 6931 BLWTR. Perf stage 68 10100-10209' (32 holes) in 8 clusters.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 109
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 12/31/2019	Total Days: 52 Remaining Days: 20

Wednesday, December 11, 2019

Daily Cost:	\$297,659.00	Project Cost:	\$4,089,934.00	Budget:	\$5,987,929.00	Burned:	68.30%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary
 Frac stage 68 w/ 6669 BBLS + 397,320# sd. BDP 5060 psig. AIR 100.5 BPM @ 7312 psig. Max rate 100.9 BPM, max press 8283 psig. ISIP 2715 psig. 6808 BLWTR. Perf stage 69 9963-10066' (32 holes) in 8 clusters. Frac stage 69 w/6733 BBLS + 397,580# sd. BDP 5025 psig. AIR 100.6 BPM @ 7115 psig. Max rate 101.1 BPM, max press 7593 psig. ISIP 2695 psig. 6869 BLWTR. TOTAL LOAD TO RECOVER 505,498 BBLS. Set cap plug @ 9720' & 7954'. RDMO Halliburton, River Rock & Stuart.

Time Log

From	To	Dur	Prod	Time Code	Comments

Well Details				
Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 126	
Lease:	Field: Spraberry (Trend Area)		Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / --	WI: -- / --

Project Details			
Name: University 5-38A 2H - Completion		Rig Name:	Type: Completion
Start: 11/09/2019	End: 01/15/2020	Total Days: 67	Remaining Days: 18

Saturday, December 28, 2019

Daily Cost:	\$45,060.00	Project Cost:	\$4,177,778.00	Budget:	\$5,987,929.00	Burned:	69.77%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary MIRU pulling unit. ND frac stack, NU BOP. Set pipe racks, MI rental string. TIH w/ 4 5/8" bit, bit sub, 1 jt 2 3/8" tbg, float sub & 2 3/8" tbg. Tag 1st kill plug at 7954'. NU swivel, test surface lines to 4800 psi. Drl up plug, continue in hole to 2nd kill plug, tag @ 9716'. Drl plug & pmp sweep. Replace swivel due to leak. Tag plug #69 @ 10086'. Drl plug 69 & 68. Pmp sweeps after each plug. RIH to plug 67 @ report time.

Time Log					
From	To	Dur	Prod	Time Code	Comments

Well Details

Name: University 5-38A 2H	API #: 42-3-48038	Operator: Piedra Resources	Days From Spud: 127
Lease:	Field: Spraberry (Trend Area)	Formation:	
County: ANDREWS, TX	MD:	TVD: 9400.00'	NRI: -- / -- WI: -- / --

Project Details

Name: University 5-38A 2H - Completion	Rig Name:	Type: Completion
Start: 11/09/2019	End: 01/15/2020	Total Days: 67 Remaining Days: 17

Sunday, December 29, 2019

Daily Cost:	\$55,276.00	Project Cost:	\$4,233,054.00	Budget:	\$5,987,929.00	Burned:	70.69%
Present Depth:	0	Daily Footage:	0.00	Hours Drilling:	0.00		

Present Ops

Summary Tag plug #67, drl out plugs 67 to 58. Pmp sweeps after each drl out. Tag plug 57 at 11850', circ hole clean. TOH w/ 140 jts 2 3/8" tbg.

Time Log

From	To	Dur	Prod	Time Code	Comments