



# Crab Lake Development Prospect Crab Lake Field, Cameron Parish, LA



Potential: 1,474 MBO & 6.9 BCFG

## Executive Summary

**Introduction:** Crab Lake Development Partners (Sellers) would like to sell 80% WI in their low risk PUD Crab Lake Prospect.

**Geology:** Crab Lake is a four-way closure. Multiple oil and gas sand reservoirs are separated by small faults that segment the field into several fault blocks. These faults can be clearly seen on the 3-D seismic and in well cuts. Subsurface geology and 3-D seismic map a closure that is 20'-25' high to the Watson-Miller #A-1 well in the prospect fault block in all the Objectives. The deepest major objective is the Cris. A-10 sand, seen full to base in the Watson-Miller #A-1 well, but never perforated. In the offset fault block the Cris. A-10 in the Linder-Miller #1 had an IP of 168 BOPD, 660 MCFPD and 0 BW and produced 119,819 BO and 150 MMCF. The shallowest major objective is the Cris. A-7 also updip to the Watson-Miller #A-1 that had an IP of 132 BOPD, 86 MCFPD and 20 BWPD producing for one month and was abandoned.

The deepest objective, the Discorbis B-1, is updip to a log show in the Linder-Miller #1 well. The Discorbis B-1 sand in the adjacent fault block produced over 10 BCFG and 97 MBO from the two wells.

**Objectives:** Miocene sands: Cris. A-10, Cris. A-9, Cris. A-8, Cris. A-7 (PUD) and Discorbis B-1, and various minor sands.

**Reserves:** Cris. A-7 through A10: **-1,418,000 BO & 1.3 BCF**. Cris. A-12 through Discorbis B-1: **5.6 BCF & 56 MBO**.

**Land:** 160 Acres with a 74.8125% NRI reduced to a 72% NRI after gross revenues reach \$5.5M.

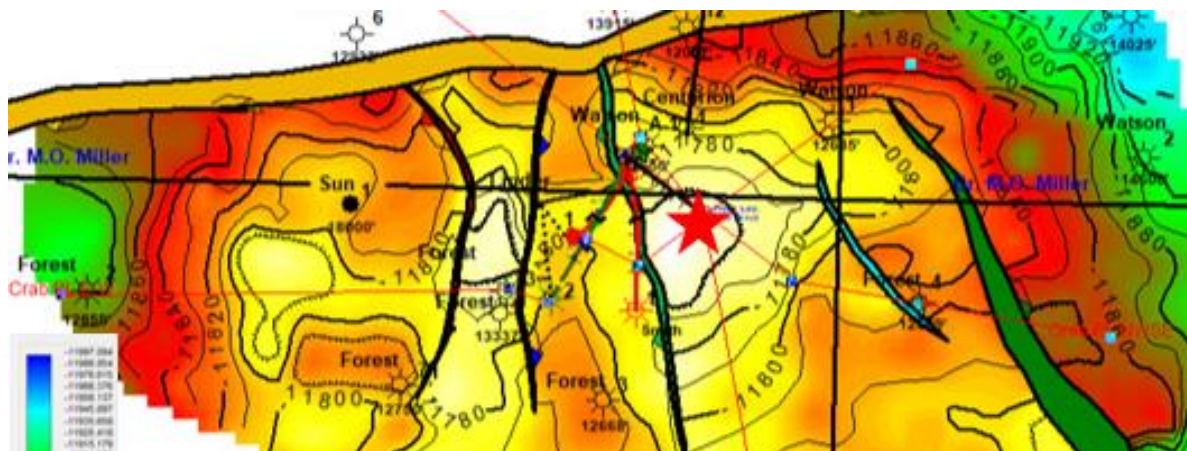
**Facilities:** This prospect includes existing road, location, salt-water disposal well, and gas sales line.

**ST Well Costs:** Cris. A-10: TVD: 11,950; Drilling Cost: \$1,386,000; Completion Cost: \$749,000.  
Discorbis B-1: TVD: 12,800; Drilling Cost: \$1,552,000; Completion Cost: \$840,000.

**Terms:** 20% Back-in After Initial Well Payout, \$352M Prospect Cost that includes leasehold and existing facilities.

<b><u>Cris. A-10 Estimated Drilling Including Prospect Cost Per 1% :</u></b>	<b>\$17,380.00</b>	<b>TOTAL Per 1%</b>
<b><u>Cris. A-10 Estimated Completion Cost Per 1%:</u></b>	<b>\$ 7,490.00</b>	<b>\$24,870.00</b>
<b><u>Disc. B-1 Estimated Drilling Including Prospect Cost Per 1% :</u></b>	<b>\$19,040.00</b>	
<b><u>Disc. B-1 Estimated Completion Cost Per 1%:</u></b>	<b>\$ 8,400.00</b>	<b>\$27,440.00</b>

***This offer is subject to prior sale and may be withdrawn at any time, without cause or notification.***



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