



SAVIA
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REPORT N° 1

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists:	A. Ortega	OPERATIONS DATE :	9-Jul-13
Mud Loggers:	G. Cardoza/H. Monasterio	REPORT DATE :	10-Jul-13
Rig Contractor:	RIG 40	SPUD DATE:	25-Jun-13
Depth @ 00h00 (ft):	461	PROGRESS 00h00-24h00 (ft):	140
Depth @ 24h00 (ft):	601	COND: 18"	452'
Depth @ 06h00 (ft):	696	DRILLING DAYS:	5

Operations summary:

Waited on directional, gyro tools & chemical products. At 05:00 hrs arrived to location missing material. M/U & RIH 17" tooth bit & directional BHA. Took Gyro survey again at 400' MD. Drilled sliding & rotating from 461' to 601' MD taking gyro surveys every stand.

Present operations:

Drilling rotating at 730' MD.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %				Fluor %	LITHOLOGICAL DESCRIPTION
TALARA SST	460 - 670	46	40		30	30					NF	CLYST: gy, lt gy/gy, olive gy, olibe blk, bkly/sbblky, occ irr, md frm, micmic, miccarb, sl calc, earthy. SST: md gy, loc gy, 100% vff, hyal, smky, mn'r gy'sh & gn'sh gy lith grns, w srt, scarce arg mtx & calc cmt, md consl/ md fri, loc tight, p vis por. SD: wh'sh hyal, smky, hyal, 80% f, 20% m, sbang/ sbnd, w srt. TG: 1 C1: 63 C2: 0 C3: 0 C4: 0 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
100.00	0.84	217.18	100.00	-50.00	0.72	-0.58	-0.44
200.00	1.18	198.06	199.98	-149.98	2.34	-2.15	-1.21
300.00	1.18	242.83	299.96	-249.96	4.24	-3.60	-2.44
380.00	1.22	257.47	379.94	-329.94	5.76	-4.16	-4.00
400.00	1.43	266.00	399.94	-349.94	6.14	-4.22	-4.46
460.00	1.13	227.39	459.93	-409.93	7.32	-4.67	-5.64
491.00	1.57	227.35	490.92	-440.92	8.05	-5.17	-6.18
553.00	4.05	186.49	552.84	-502.84	10.56	-7.92	-7.05
581.00	5.57	178.92	580.74	-530.74	12.22	-10.26	-7.14
644.00	8.56	177.63	643.26	-593.26	17.30	-18.00	-6.89

Mud information:

Type: WBAC
Mud Weight (ppg): 9.2
Viscosity (sec): 40.0
Filtrate (ml): ---

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			From Sea Bottom		

Remarks

Wellsite geologist on location on July 09th 2013 at 14:30 hrs. So far have drilled @ 2580' MD (1420' TVDss), within mainly Sst-Sd sequences interbedded with some Clyst stringers Talara Sst Mbr, Talara Fm, Background gas readings @ 1 units (C1). Performed calibration gas test at 478' MD. Last sample 700' MD 20% Clyst, 50% Sst, 30% Sd, NF. Mudlogging unit 95% ready, need to replace UPS battery, unable to use UPS in blackouts. Started drilling 17" section with directional tools at 19:00 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	98 600	US\$
CUMULATED	398 000	US\$



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REPORT N° 2

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 601
Depth @ 24h00 (ft): 902
Depth @ 06h00 (ft): 990

OPERATIONS DATE : 10-Jul-13
REPORT DATE : 11-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 301
COND: 18" 452'
DRILLING DAYS: 6

Operations summary:

Continued drilling sliding & rotating from 601' to 902' MD. Repaired leak Pepesa's top drive hydraulic hose . PO to 17" shoe at 451' MD. Pepesa changed out hydraulic hose & piston to top drive. Continued POOH, installed MWD Phoenix tool, RIH to 328' MD, performed shallow test, ok.

Present operations:

Drilling sliding at 1042' MD.

Forecast operations:

Drill ahead to 13 3/8" csg point @ 1200' MD.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %				Fluor %	LITHOLOGICAL DESCRIPTION
TALARA SST MBR	670 - 772	64	20		30	50					NF	CLYST: md gy, gy, olive gy, blk/sbbkly, occ sbtab, md frm, micmic, miccarb, sl calc, sl earthy/earthy surf. SST: md gy, gy, 100% vff, hyal, smky, gy'sh & dk lith grns, sb ang/sb rnd, w srt, scarce arg mtx & calc cmt, md consl/ md fri, occ tight, p vis por. SD: smky, hyal, wh'sh hyal, 50% f, 40% m, 10% c, sba ng/sb rnd, p srt. TG: 1 C1: 71 C2: 0 C3: 0 C4: 0 C5: 0
LOBITOS MBR	772 - 970	39	100								NF	CLYST: olive gy, gy, blk/sbbkly, loc sb tab, occ sblam, md frm/frm, micmic, miccarb, sl calc, sl earthy surf. TG: 1 C1: 115 C2: 0 C3: 0 C4: 0 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
706.00	11.16	180.60	704.34	-654.34	24.43	-28.62	-6.76
732.00	11.54	182.41	729.83	-679.83	28.02	-33.73	-6.90
832.00	15.90	177.53	826.93	-776.93	43.17	-56.32	-6.59
918.00	18.80	184.50	909.04	-859.04	61.87	-83.01	-7.31

Mud information:

Type: WBAC
Mud Weight (ppg): 9.4
Viscosity (sec): 40.0
Filtrate (ml): ---

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07

Remarks

•So far have drilled @ 263' MD (239' TVDss), within mainly Clyst sequences Lobitos Mbr, Talara Fm, Background gas readings @ 1 unit (C1). Last sample 1000' MD 100% Clyst. TGT mudlogging requested UPS battery, is on the way from Lima. Resumed drilling at 02:30 hrs.

Well Cost:

AFE 4 235 220 US\$
DAILY 62 128 US\$
CUMULATED 460 128 US\$



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REPORT N° 3

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists:	A. Ortega	OPERATIONS DATE :	11-Jul-13
Mud Loggers:	G. Cardoza/H. Monasterio	REPORT DATE :	12-Jul-13
Rig Contractor:	RIG 40	SPUD DATE:	25-Jun-13
Depth @ 00h00 (ft):	902	PROGRESS 00h00-24h00 (ft):	322
Depth @ 24h00 (ft):	1224	COND:	18" 452'
Depth @ 06h00 (ft):	1224	DRILLING DAYS:	7

Operations summary:

Continued drilling sliding & rotating from 902' to 1224' MD. Circulated geology sample, pumped vis pill, circulated to shakers clean, ok. POOH, L/D directional BHA. M/U & TIH conventional BHA with 17" tricone bit to 528' MD.

Present operations:

Cia ITS, prepared equipment to run 13 3/8" csg.

Forecast operations:

Run 13 3/8" csg, perform cement job.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %				Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS MBR	970 - 1224	43	100								NF	CLYST: gy, lt gy/gy, olive y, blkly/sbblky, frm/md frm, micmic, miccarb, sl calc, earthy, loc slty. TG: 4 C1: 353 C2: 0 C3: 0 C4: 0 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
918.00	18.80	184.50	909.04	-859.04	61.26	-82.28	-7.29
1016.00	21.30	194.00	1001.12	-951.12	87.77	-115.31	-12.84
1110.00	24.50	204.60	1087.74	-1037.74	120.07	-149.62	-25.09
1172.00	26.40	209.00	1143.72	-1093.72	145.03	-173.37	-37.13

Mud information:

Type: WBAC
Mud Weight (ppg): 9.6
Viscosity (sec): 46
Filtrate (ml): 7.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07

Remarks

So far have drilled @ 452' MD (421' TVDss), within mainly Clyst sequences Lobitos Mbr, Talara Fm; 772' MD (738' TVDss) 17" section, Background gas readings @ 3 units (C1). Last sample 1224' MD 100% Clyst. TGT mudlogging UPS battery in Talara. TD 17" section reached at @ 13:30 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	60 473	US\$
CUMULATED	520 601	US\$



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REPORT N° 4

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 1224
Depth @ 24h00 (ft): 1556
Depth @ 06h00 (ft): 1935

OPERATIONS DATE : 15-Jul-13
REPORT DATE : 16-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 332
COND: 18" 1224'
DRILLING DAYS: 11

Operations summary:

M/U HWD & 5" DP stands & rack them to derrick. M/U new 12 1/4" PDC bit & directional BHA, RIH to 1171' MD, TOC. Drilled out cement & 13 3/8" csg accessories to 1210' MD. Performed CIT (casing integrity test), ok. Continued drilling out cement from 1210' to 1224' MD & formation to 1235' MD. Circulated & confirmed geology sample 100% formation. Displaced contaminated mud by new 9.6 ppg mud. Performed FIT (formation integrity test), ok. Drilled sliding & rotating from 1235' to 1556' MD.

Present operations:

Drilling rotating at 2031' MD.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %				Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS MBR	1224 - 1900	205	100		TR						NF	CLYST: md gy, olive gy, sbblky/biky, loc sstab, md fm/fm, occ md sft, micmic, miccarb, sl calc, sl earthy surf, loc silty. SST: md gy, 100% vfff, hyal, smky, mnr dk lith gms, sbang/sbrmd, w srt, scarce arg mlt, calc cmt, md const/md fri, occ tight, p vis por. TG: 16 C1: 1576 C2: 1 C3: 0 C4: 0 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
1296.00	30.70	218.60	1252.68	-1202.68	202.58	-222.27	-70.27
1391.00	36.00	222.00	1332.01	-1282.01	254.40	-262.00	-104.11
1486.00	39.00	229.00	1407.41	-1357.41	312.13	-302.39	-145.38
1581.00	41.60	233.00	1479.87	-1429.87	373.40	-340.99	-193.15
1676.00	46.20	235.30	1548.30	-1498.30	438.76	-379.51	-246.55
1770.00	51.60	237.00	1610.08	-1560.08	508.69	-418.91	-305.38
1865.00	57.50	237.90	1665.15	-1615.15	584.81	-460.51	-370.59

Mud information:

Type: WBAC
Mud Weight (ppg): 9.7
Viscosity (sec): 45
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07

Remarks:

So far have drilled @ 1259' MD (985' TVDss), within mainly Clyst sequences Lobitos Mbr, Talara Fm & 807' MD (564' TVDss) 12 1/4" section, Background gas readings @ 16 units (C1-C2). Last sample 1990' MD 100% Clyst. Brand new UPS working on unit. Performed calibration gas test at 1238' MD.

Well Cost:

AFE 4 235 220 US\$
DAILY 112 985 US\$
CUMULATED 876 069 US\$



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REPORT N° 5

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists:	A. Ortega	OPERATIONS DATE :	16-Jul-13
Mud Loggers:	G. Cardoza/H. Monasterio	REPORT DATE :	17-Jul-13
Rig Contractor:	RIG 40	SPUD DATE:	25-Jun-13
Depth @ 00h00 (ft):	1556	PROGRESS 00h00-24h00 (ft):	684
Depth @ 24h00 (ft):	2240	COND: 18"	1224'
Depth @ 06h00 (ft):	2504	DRILLING DAYS:	12

Operations summary:

Continued drilling sliding & rotating from 1556' to 2031' MD. Pepesa performed rig service, repaired stand pipe. Cleaned Possum belly, full of cuttings. Halliburton conditioned mud. Pepesa generator #3 failed, electrical problems. Pumped vis pill, circulated 1 bottoms up, shaker clean, ok. Unable to drill, no enough power. Performed wiper trip to shoe 1224' MD. POOH to check for bit plugged nozzle, pressure 500 psi over hydraulic program. Continued waiting on repair generator #3. Observed 2 jets plugged with oxide particles. Cleaned bit. Pepesa finished repairing generator. RIH to 2031' MD. Circulated, pumped vis pill, shaker clean. Resumed directional drill sliding & rotating from 2124' to 2240' MD.

Present operations:

PO at 1800' MD to check for possible wash out.

Forecast operations:

PO checking for possible wash out, RIH, drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS MBR	1900 - 2320	167	90					10	NF	CLYST: md gy, olive gy, blk/sbbkly, loc sctab, md frm/frm, occ md sft, sl sol i/p, micmic, miccarb, sl calc, loc silty, earthy surf. DOL: dk yell'sh brn, pale yell'sh brn, blk/sbbkly, sctab i/p, md hd/hd, sl earthy. TG: 7 C1: 703 C2: 0 C3: 0 C4: 0 C5: 0
LOBITOS MBR	2320 - 2500	142	90		TR	10			NF	CLYST: md gy, md dk gy, olive gy, blk/sbbkly, loc sctab, md frm/frm, occ md sft, micmic, miccarb, sl calc, loc silty, earthy surf. SST: md gy, md dk gy, 100% v/f, hyal, smky, dk lith gms, sbang/sbrmd, w srt, scarce arg mtx, calc cmt, md consl/md fri, occ tight, p vis por. SD: hyal, smky, mnr wh'sh hyal & gy'sh lith gms, 90% f, 10% m, sbang/sbrmd, w srt. TG: 26 C1: 2560 C2: 20 C3: 0 C4: 0 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
1960.00	62.10	238.30	1712.93	-1662.93	665.41	-503.88	-440.28
2054.00	62.60	238.30	1756.55	-1706.55	747.11	-547.64	-511.12
2149.00	63.70	236.90	1799.46	-1749.46	830.48	-593.06	-582.68
2244.00	63.90	233.70	1841.41	-1791.41	914.85	-641.57	-652.75

Mud information:

Type: WBAC
Mud Weight (ppg): 9.9
Viscosity (sec): 46
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07

Remarks

So far have drilled @ 1732' MD (1189' TVDss), within mainly Clyst secuencias with seldom Dolomite-Sandstone-Sand stringers interbedded Lobitos Mbr, Talara Fm from 1960' MD & 1280' MD (768' TVDss) 12 1/4" section, Background gas readings @ 16 units (C1-C2). Last sample 2500' MD 80% Clyst, 20% Sd, NF. Trip to check for possible wash outs at 04:30 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	77 104	US\$
CUMULATED	953 173	US\$



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REPORT N° 6

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 2240
Depth @ 24h00 (ft): 2977
Depth @ 06h00 (ft): 3312

OPERATIONS DATE : 17-Jul-13
REPORT DATE : 18-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 737
COND: 18" 1224'
DRILLING DAYS: 13

Operations summary:

Continued drilling sliding from 2124' to 2504' MD. POOH to check for wash outs due pressure dropped from 2600 to 2050 psi, Pepesa inspected surface equipment for leaks, ok. RIH to 235' MD, MWD shallow test, ok. Continued RIH. Resumed drilling rotating & sliding from 2504' to 2977' MD.

Present operations:

Drilling rotating at 3399' MD.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %		Fluor %	LITHOLOGICAL DESCRIPTION
TEREBRATULA MBR	2500 - 2575	158	50		10	40				NF	CLYST: md gy, olive gy, md dk gy i/p, blk/sbblk, loc sbtab/sblam, md frm/frm, micmic, miccarb, v sl calc/non calc, loc slty, earthy i/p. SST: md gy, loc lt gy, 100% v/f, hyal, smky, mnr wh'sh hyal & dk lith grns, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/fri, p vis por. SD: hyal, wh'sh hyal i/p, mnr smky, 80% f, 20% m, sbang/sbrnd, w srt, clean sd. TG: 64 C1: 5132 C2: 267 C3: 174 C4: 79 C5: 16
CHACRA FM	2575 - 2725	127	100							NF	CLYST: olive gy, md dk gy, blk/sbblk, loc sbtab/sblam, md frm/frm, micmic, miccarb, v sl calc, non calc i/p, slty i/p, sl earthy surf. TG: 17 C1: 1313 C2: 81 C3: 41 C4: 28 C5: 6
CHACRA FM	2725 - 2920	105	70		10	20				5 - 15	CLYST: md gk gy, loc olive gy, dk gy/gy i/p, blk/sbblk, loc sbtab/sblam, md frm/frm, micmic, miccarb, v sl calc, non calc i/p, slty i/p, sl earthy surf. SST: md gy, lt gy i/p, 100% v/f, hyal, wh'sh hyal, smky, mnr dk lith grns, sbang/sbrnd, w srt, scarce arg mtz, calc cmt, md consl/md fri, occ tight, p vis por. SD: hyal, wh'sh hyal, smky, occ gy'sh lith grns, 80% f/vf, 20% m, sbang/sbrnd, w srt, clean sd. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, mky wh cut fluo, nvrr under uv light, pos. TG: 23 C1: 1928 C2: 44 C3: 30 C4: 20 C5: 4
CHACRA FM	2920 - 3050	139	70		TR	30				TR - NF	CLYST: olive gy, md dk gy, gy i/p, blk/sbblk, loc sbtab/sblam, md frm/frm, micmic, miccarb, v sl calc, non calc i/p, slty i/p, sl earthy surf. SST: md gy, md lt gy i/p, 100% v/f, hyal, wh'sh hyal, smky, mnr dk lith grns, sbang/sbrnd, w srt, scarce arg mtz, calc cmt, md consl/md fri, occ tight, p vis por. SD: hyal, wh'sh hyal, mnr smky & gy'sh lith grns, 80% f/vf, 20% m, sbang/sbrnd, w srt, clean sd. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, v slow, weak, faint, even, mky wh cut fluo, nvrr under uv light, pos. TG: 30 C1: 2328 C2: 126 C3: 71 C4: 38 C5: 7
CHACRA FM	3050 - 3340	127	100							NF	CLYST: md dk gy, olive gy, gy/dk gy i/p, blk/sbblk, loc sbtab/sblam, md frm/md sft, micmic, miccarb, v sl calc/non calc, loc slty, earthy surf i/p. TG: 6 C1: 532 C2: 7 C3: 5 C4: 2 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2529.00	62.10	226.50	1968.72	-1918.72	1169.12	-802.54	-850.24
2624.00	64.40	227.30	2011.48	-1961.48	1253.95	-860.50	-912.18
2718.00	64.60	227.40	2051.95	-2001.95	1338.79	-917.98	-974.58
2814.00	65.30	227.20	2092.59	-2042.59	1425.76	-976.96	-1038.50
2905.00	64.70	227.10	2131.05	-2081.05	1508.24	-1033.05	-1098.96

Mud information:

Type: WBAC
Mud Weight (ppg): 10.1
Viscosity (sec): 48
Filtrate (ml): 6.0

3002.00	65.20	226.90	2172.27	-2122.12	1596.11	-1092.98	-1163.23
3097.00	64.80	226.40	2212.27	-2162.27	1682.21	-1152.08	-1225.84
3192.00	64.20	226.70	2253.17	-2203.17	1767.95	-1211.05	-1288.09
3286.00	64.70	226.70	2293.71	-2243.71	1852.75	-1269.21	-1349.81

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	2575	1989.85	-1939.85	-830.57	-879.97

Remarks

• So far have drilled @ 782' MD (333' TVDss), within mainly Clyst with thin Sst-Sd bodies interbedded from 2720' - 3050' MD up to 15% fluo (nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, milky wh cut fluo, nvrr under uv light, pos.) Chacra Fm; & 2133' MD (1133' TVDss) 12 1/4" section, Background gas readings @ 20 units (C1-C5), up to 204 units (C1-C5) at 2691' MD as connection gas. Last sample 3540' MD 100% Clyst.

Well Cost:

AFE	4 235 220	US\$
DAILY	65 402	US\$
CUMULATED	1 018 575	US\$



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REPORT N° 7

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 2977
Depth @ 24h00 (ft): 4024
Depth @ 06h00 (ft): 4024

OPERATIONS DATE : 18-Jul-13
REPORT DATE : 19-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 1047
COND: 18" 1224'
DRILLING DAYS: 14

Operations summary:

Continued drilling rotating & sliding from 2977' to 4024' MD. Cleaned possum belly overload with cuttings at 3452' MD. Circulated prior wiper trip. Wiper trip, PO from 4024' to 3636' MD with pump.

Present operations:

Circulating on bottom 4024' MD until shakers clean.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %		Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA FM	3340 - 4024	162	100	TR		TR		TR		NF	CLYST: md dk gy, gy/dk gy, blk/sbblk, loc sbtab/sblam, md frm/frm, loc sft, micmic, miccarb, non calc, loc slty, earthy surf, occ w coal incl. SILT: md dk gy/gy, blk/sbblk, loc irr, md frm, micmic, miccarb, grad to vf sst i/p, sl calc, w sd grn incl i/p. SD: hyal, smky, wh i/p, prdm m/c, sbrnd, sbrnd/sb ang i/p, w srt. TG: 10 C1: 447 C2: 8 C3: 5 C4: 2 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
3381.00	64.40	227.40	2334.53	-2284.53	1938.53	-1327.66	-1412.59
3477.00	62.20	227.00	2377.67	-2327.67	2024.29	-1385.93	-1475.52
3572.00	62.40	227.20	2421.83	-2371.83	2108.40	-1443.18	-1537.13
3667.00	62.40	226.90	2465.84	-2415.84	2192.59	-1500.55	-1598.76
3763.00	63.00	227.00	2509.87	-2459.87	2277.89	-1558.78	-1661.09
3858.00	63.50	226.70	2552.63	-2502.63	2362.73	-1616.80	-1722.99
3954.00	62.40	227.00	2596.29	-2546.29	2448.22	-1675.27	-1785.36

Mud information:

Type: WBAC
Mud Weight (ppg): 10.4
Viscosity (sec): 49
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

So far have drilled @ 975' MD (434' TVDss), within mainly Clyst secuencias Chacra Fm; & 2800' MD (1436' TVDss) 12 1/4" section. Background gas readings @ 10 units (C1-C5). Last sample 4024' MD 100% Clyst. From 3740' to 3765' MD no gas due problems on shakers, overload cuttings in possum belly, every time that happens gas trap gets plugged with cuttings. Estimated time to resume drilling 08:00 hrs. TGT mudlogging technician performed Calibration gas test at 4024' MD & replaced pressure sensor on stand pipe.

Well Cost:

AFE	4 235 220	US\$
DAILY	83 256	US\$
CUMULATED	1 101 831	US\$



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REPORT N° 8

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists:	A. Ortega	OPERATIONS DATE :	19-Jul-13
Mud Loggers:	G. Cardoza/H. Monasterio	REPORT DATE :	20-Jul-13
Rig Contractor:	RIG 40	SPUD DATE:	25-Jun-13
Depth @ 00h00 (ft):	4024	PROGRESS 00h00-24h00 (ft):	293
Depth @ 24h00 (ft):	4317	COND: 18"	1224'
Depth @ 06h00 (ft):	4317	DRILLING DAYS:	15

Operations summary:

Continued RIH from 1124' to 4024' MD. Drilled rotating & sliding from 4024' to 4317' MD. Conditioned hole to perform BHA trip from 4317' to 1328' MD.

Present operations:

RIH at 150' MD.

Forecast operations:

RIH, resume drilling.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %			Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA FM	4024 - 4317	75	100								NF	CLYST: md gy, dk gy/gy, olv gy i/p, occ brn'sh gy, blk/sbbiky, loc sbtab, mod frm/frm, loc md sft, occ, micmic, loc miccarb, non calc/v sl calc, slty i/p, sl earthy surf, w coal incl i/p. TG: 4 C1: 316 C2: 7 C3: 6 C4: 3 C5: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4049.00	62.90	226.70	2639.93	-2589.93	2532.63	-1732.98	-1846.92
4144.00	64.00	227.10	2682.39	-2632.39	2617.61	-1791.04	-1908.97
4240.00	64.40	226.90	2724.18	-2674.18	2704.04	-1849.99	-1972.18

Mud information:

Type: WBAC
Mud Weight (ppg): 10.5
Viscosity (sec): 50
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

So far have drilled @ 1268' MD (565' TVDss), within mainly Clyst sequences Chacra Fm; & 3093' MD (1567' TVDss) 12 1/4" section. Background gas readings @ 4 units (C1-C5). Last sample 4317' MD 100% Clyst. Estimated time to resume drilling at @ 13:00 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	72 835	US\$
CUMULATED	1 174 666	US\$



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REPORT N° 9

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 4317
Depth @ 24h00 (ft): 4428
Depth @ 06h00 (ft): 4472

OPERATIONS DATE : 20-Jul-13
REPORT DATE : 21-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 111
COND: 18" 1224'
DRILLING DAYS: 16

Operations summary:

Continued POOH, changed out BHA, RIH to 1238' MD. Cut & slipped 100' drilling line. Continued RIH to 4317' MD. Drilled sliding & rotating from 4317' to 4428' MD. Problems with pumps & low ROP after trip.

Present operations:

Drilling sliding at 4477' MD (2776' TVDss).

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	DoI %		Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA FM	4317 - 4477	34	100							NF	CLYST: md dk gy, gy/lt gy i/p, blkyl/sbbkly, loc sbtab, occ sblam, md frm/frm, loc md sft, micmic, loc miccarb, non calc/v sl calc, occ w coal incl, sl earthy surf, slty i/p. TG: 1 C1: 112 C2: 3 C3: 3 C4: 1 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4333.00	64.90	226.10	2763.99	-2713.99	2788.08	-1907.84	-2033.14

Mud information:

Type: WBAC
Mud Weight (ppg):
Viscosity (sec):
Filtrate (ml):

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

So far have drilled @ 1428' MD (634' TVDss), within mainly Clyst sequences Chacra Fm; & 3253' MD (1636' TVDss) 12 1/4" section, Background gas readings @ 1 units (C1-C5). Last sample 4470' MD 100% Clyst. Resumed drilling at @ 15:20 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	71 885	US\$
CUMULATED	1 246 551	US\$



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REPORT N° 10

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists:	A. Ortega	OPERATIONS DATE :	21-Jul-13
Mud Loggers:	G. Cardoza/H. Monasterio	REPORT DATE :	22-Jul-13
Rig Contractor:	RIG 40	SPUD DATE:	25-Jun-13
Depth @ 00h00 (ft):	4428	PROGRESS 00h00-24h00 (ft):	268
Depth @ 24h00 (ft):	4696	COND: 18"	1224'
Depth @ 06h00 (ft):	4838	DRILLING DAYS:	17

Operations summary:

Continued drilling sliding & rotating from 4428' to 4696' MD, problems with pumps continued, at 4529' MD had to perform a 5 stands wiper trip.

Present operations:

Drilling rotating at 4880' MD.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %		Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA FM	4477 - 4840	44	100							NF	CLYST: md gy/md dk gy, olive gy, blk/sbblky, loc shtab, occ sblam, md frm/frm, loc md sft, micmic, miccarb, non calc/v sl calc, sl earhty/earthy, slty, occ w coal incl. TG: 6 C1: 487 C2: 15 C3: 11 C4: 5 C5: 2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4428.00	65.60	226.10	2803.77	-2753.77	2874.34	-1967.66	-2095.31
4522.00	63.30	226.40	2844.31	-2794.31	2959.13	-2026.31	-2156.56
4618.00	63.80	226.50	2887.07	-2837.07	3045.07	-2085.53	-2218.86
4712.00	63.00	227.40	2929.16	-2879.16	3129.12	-2142.90	-2280.28
4807.00	62.80	227.40	2972.43	-2922.43	3213.69	-2200.15	-2342.53

Mud information:

Type: WBAC
Mud Weight (ppg): 10.5
Viscosity (sec): 50
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

So far have drilled @ 1846' MD (818' TVDss), within mainly Clyst sequences Chacra Fm; & 3671' MD (1820' TVDss) 12 1/4" section, Background gas readings @ 6 units (C1-C5). Last sample 4840' MD 100% Clyst. @ 805' MD left to section TD (@ 5700' MD 9 5/8" csg point).

Well Cost:

AFE	4 235 220	US\$
DAILY	68 242	US\$
CUMULATED	1 314 793	US\$



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REPORT N° 11

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 4696
Depth @ 24h00 (ft): 5437
Depth @ 06h00 (ft): 5708

OPERATIONS DATE : 22-Jul-13
REPORT DATE : 23-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 741
COND: 18" 1224'
DRILLING DAYS: 18

Operations summary:

Continued drilling sliding & rotating from 4696' to 5437' MD. Pepesa repaired generator #3.

Present operations:

Conditioning hole to perform trip. TD 12 ¼" section 5708' MD (3324' TVDss).

Forecast operations:

Condition hole, POOH, L/D directional tools.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	DoI %		Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA FM	4840 - 5170	70	100	TR						NF	CLYST: md gy/gy, olive gy, blk/sbblk, loc sb tab, occ sblam, md frm/frm, loc md sft, micmic, miccarb, non calc/v sl calc, slty,occ w coal incl, sl earthy surf. SLST: md dk gy, md gy, blk/sbblk, md frm/frm, micmic, miccarb, sl calc, grad to vf sst i/p. TG: 7 C1: 650 C2: 10 C3: 5 C4: 1 C5: 0
CHACRA FM	5170 - 5270	88	80	10	TR	10				NF	CLYST: md gy/gy, olive gy, occ olive blk, blk/sbblk, loc sb tab, md frm/frm, micmic, miccarb, non calc/v sl calc, slty,occ w coal incl, earthy surf. SLST: md dk gy/gy, md gy, blk/sbblk, md frm/frm, micmic, miccarb, sl calc, grad to vf sst i/p. SST: md gy/lt gy, 100% vff, hyal, smky, mnr gy'sh & dl lith grns, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/md consl, p vis por, drty. SD: smky, hyal, mnr dk lith grns, 100% f/vf, tr m, sbang/sbrnd, w srt. TG: 8 C1: 821 C2: 6 C3: 3 C4: 0 C5: 0
CHACRA FM	5270 - 5708	63	100	TR						NF	CLYST: olive gy, md gy/gy, blk/sbblk, loc sbtab, md frm/frm, micmic, miccarb, sl calc, slty,occ w coal incl, sl earthy surf. SLST: md dk gy, md gy, blk/sbblk, md frm/frm, micmic, miccarb, sl calc, grad to vf sst i/p. TG: 4 C1: 366 C2: 5 C3: 3 C4: 1 C5: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4902.00	63.40	227.10	3015.41	-2965.41	3298.41	-2257.66	-2404.74
4996.00	63.80	226.80	3057.21	-3007.21	3382.61	-2315.13	-2466.27
5090.00	63.30	227.00	3099.08	-3049.08	3466.77	-2372.64	-2527.72
5184.00	63.60	227.30	3141.09	-3091.09	3550.85	-2429.82	-2589.37
5278.00	64.00	227.00	3182.60	-3132.60	3635.20	-2487.18	-2651.20
5373.00	63.00	227.40	3224.98	-3174.98	3720.21	-2544.95	-2713.58
5468.00	63.00	227.30	3268.11	-3218.11	3804.86	-2602.30	-2775.84
5561.00	63.60	227.00	3309.90	-3259.90	3887.94	-2658.80	-2836.75
5644.00	64.00	226.70	3346.55	-3296.55	3962.41	-2709.73	-2891.08
5708.00	64.30	226.50	3374.45	-3324.45	4020.01	-2749.31	-2932.93

Mud information:

Type: WBAC
Mud Weight (ppg): 10.8
Viscosity (sec): 51
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07

CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29
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Remarks

So far have drilled @ 2659' MD (1182' TVDss), within mainly Clyst sequences Chacra Fm; & 4584' MD (2184' TVDss) 12 1/4" section, Background gas readings @ 4 units (C1-C5). Last sample 5708' MD 100% Clyst. Section TD 5708' MD (9 5/8" csg point) reached at 06:00 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	71 565	US\$
CUMULATED	1 386 358	US\$



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REPORT N° 12

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/H. Monasterio
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5708
Depth @ 24h00 (ft): 5708
Depth @ 06h00 (ft): 5708

OPERATIONS DATE : 24-Jul-13
REPORT DATE : 25-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 0
COND: 18" 1224'
DRILLING DAYS: 20

Operations summary:

M/U & RIH slick BHA with 12 1/4" with Tricone bit from surface to 5708' MD, restriction problems. Circulated & condition hole. POOH. L/D slick BHA. Organized drilling floor to run 9 5/8" csg. Retrieved wear bushing.

Present operations:

RIH 9 5/8" csg at 1700' MD.

Forecast operations:

Finish running 9 5/8" csg. Circulated, M/U cement lines, performed cement job. WOC.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %		Fluor %	LITHOLOGICAL DESCRIPTION

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)

Mud information:

Type: WBAC
Mud Weight (ppg): 11.0
Viscosity (sec): 48
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

• Estimated time to start drilling 8 1/2" section on Saturday.

Well Cost:

AFE	4 235 220	US\$
DAILY	149 657	US\$
CUMULATED	1 609 797	US\$



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REPORT N° 13

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5708
Depth @ 24h00 (ft): 5708
Depth @ 06h00 (ft): 5708

OPERATIONS DATE : 25-Jul-13
REPORT DATE : 26-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 0
COND: 9 5/8" 5708'
DRILLING DAYS: 21

Operations summary:

Continued R/U via ITS tools to run 9 5/8" csg. Performed safety. Run 9 5/8" casing to 5708' MD. Circulated 1 bottoms up. L/D ITS tools. R/U & installed 9 5/8" cement head.

Present operations:

Installing slips hanger csg 9 5/8".

Forecast operations:

WOC, work on BOP's.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %			Fluor %	LITHOLOGICAL DESCRIPTION

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)

Mud information:

Type: WBAC
Mud Weight (ppg): 11.0
Viscosity (sec): 46
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

• Estimated time to start drilling 8 1/2" section on Sunday morning.

Well Cost:

AFE	4 235 220	US\$
DAILY	294 762	US\$
CUMULATED	1 904 559	US\$



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REPORT N° 14

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5708
Depth @ 24h00 (ft): 5708
Depth @ 06h00 (ft): 5708

OPERATIONS DATE : 26-Jul-13
REPORT DATE : 27-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 0
COND: 9 5/8" 5708'
DRILLING DAYS: 22

Operations summary:

Tested cement lines with 2600 psi. Performed cement job. Performed CIT (csg integrity test) to 1500 psi, Ok. WOC. R/D cement lines & equipment. Work on BOP's. Savia M&R mechanical repaired platform crane. WOC.

Present operations:

Work on bell nipple & flow line.

Forecast operations:

Test BOP. P/U & M/U DP 5". M/U & RIH directional BHA with 8 1/2" PDC bit.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %			Fluor %	LITHOLOGICAL DESCRIPTION

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)

Mud information:

Type: WBAC
Mud Weight (ppg): 11.0
Viscosity (sec): 46
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

- Estimated time to start drilling 8 1/2" section on Sunday morning.

Well Cost:

AFE	4 235 220	US\$
DAILY	42 859	US\$
CUMULATED	1 944 852	US\$



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REPORT N° 15

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5708
Depth @ 24h00 (ft): 5708
Depth @ 06h00 (ft): 5708

OPERATIONS DATE : 27-Jul-13
REPORT DATE : 28-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 0
COND: 9 5/8" 5708'
DRILLING DAYS: 23

Operations summary:

Tested BOP's. Ruby River boat arrived to location with bring 5" DP, directional tools, chemical products. Savia mechanical M&R on location repaired & changed platform crane cable. R/U directional tools, M/U & RIH directional BHA w/ 8 1/2" PDC bit (RSH519M). Performed shallow test, ok.

Present operations:

Drilling out cement.

Forecast operations:

Drill out cement, perform FIT. Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %			Fluor %	LITHOLOGICAL DESCRIPTION

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)

Mud information:

Type: WBAC
Mud Weight (ppg): 10.9
Viscosity (sec): 46
Filtrate (ml): 6.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29

Remarks

Well Cost:

AFE	4 235 220	US\$
DAILY	83 990	US\$
CUMULATED	2 028 842	US\$



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REPORT N° 16

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5708
Depth @ 24h00 (ft): 5720
Depth @ 06h00 (ft): 5810

OPERATIONS DATE : 28-Jul-13
REPORT DATE : 29-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 12
COND: 9 5/8" 5707'
DRILLING DAYS: 23

Operations summary:

RIH directional BHA & 8 1/2" PDC bit from 1700' to 5618' (TOC). Drill out cement & 9 5/8" csg accessories to 5690' MD. Performed CIT, ok. Continued DOC from 5690' to 5708' MD & 12' formation up to 5720' MD. Circulated sample 100% Clyst. Displaced mud by new 10.9 ppg. Performed FIT, ok. Circulated, pressure increased to 1700 psi low GPM. Disconnected stands, checked pipe filter, observed welded oxide particles & chemical bag cuts. POOH, clean bit with same particles as filter's. M/U & RIH 8 1/2" PDC bit from surface to 2980' MD.

Present operations:

Drilling rotating at 5892' MD.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sst %	Sd %	Lmst %	DoI %		Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA	5708 - 5769	37	80	10	10				NF	CLYST: gy, md dk gy, blk/sbblky, loc sctab, md frm/frm, micmic, miccarb, non calc, slty i/p, sl earthy surf. SLST: md dk gy, loc md gy, blk/sbblky, md frm/frm, micmic, miccarb, sl calc, grad to vf sst i/p, earthy. SST: md gy, lt gy/gy, 100% vff, hyal, smky, mnr wh'sh hyal, w dk lith grns i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, md consl, drty, w glau incl, p vis por. TG: 1 C1: 126 C2: 1 C3: 0 C4: 0 C5: 0
RIO BRAVO	5769 - 5810	73	20		50	30			5 - 20	CLYST: gy/dk gy, md gy i/p, blk/sbblky, loc sctab, frm/md frm, micmic, miccarb, non calc, slty, sl earthy surf. SST: md lt gy, md gy, lt gy/wh'sh lt gy i/p, 100% vff, hyal, smky, dk lith grns i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/md consl, p vis por. SD: wh'sh hyal, hyal, smky, 50% f, 40% m, 10% c, sbrnd/sbang, p srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, wk, fnt, even, yell'sh wh cut, mlky wh rr under uv light, nvrr under nat lt, p/fos. TG: 18 C1: 1556 C2: 31 C3: 28 C4: 17 C5: 3

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
5736.00	64.00	227.10	3386.88	-3336.88	4045.14	-2766.23	-2951.46

Mud information:

Type: WBAC
Mud Weight (ppg): 10.9
Viscosity (sec): 49
Filtrate (ml): 5.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29
RIO BRAVO	5769	3401.34	-3351.34	-2786.4	-2973.2

Remarks

So far have drilled @ 123' MD (56' TVDss), within mainly Sst-Sd sequences interbedded with Clyst Rio Bravo Fm with fluo up to 30%; & 184' MD (83' TVDss) 12 1/4" section. Background gas readings @ 11 units (C1-C5) & up to 102 units (C1-C5). Last sample 5860' MD 90% Sst (md lt gy, md gy, lt gy/wh'sh lt gy i/p, 100% vff, hyal, smky, dk lith grns i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/md consl, p vis por), 10% Sd (wh'sh hyal, hyal, smky, 50% f, 40% m, 10% c, sbrnd/sbang, p srt), 30% fluo (nvos, pinpoint, pale, yell'sh nat fluo, slow, wk, fnt, even, yell'sh wh cut, mlky wh rr under uv light, nvrr under nat lt, p/fos). Resumed drilling 8 1/2" section at 03:30 hrs.

Well Cost:

AFE	4 235 220	US\$
DAILY	108 000	US\$
CUMULATED	2 136 842	US\$



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REPORT N° 17

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 5720
Depth @ 24h00 (ft): 6249
Depth @ 06h00 (ft): 6249

OPERATIONS DATE : 29-Jul-13
REPORT DATE : 30-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 529
COND: 9 5/8" 5707'
DRILLING DAYS: 24

Operations summary:

RIH 2980' to 5720' MD. Drilled sliding & rotating from 5720' to 6249' MD. Pressure increased from to 4100 psi, shut down pumps. Start pump with 214 gpm, press 2890 psi. POOH. L/D BHA & 8 1/2" PDC bit, observed 8 1/2" PDC bit plugged with mud motor rubber (03 nozzles), M/U & RIH directional BHA (PHOENIX) with 8 1/2" PDC bit @ 221', changed mud motor 6 3/4" from Phoenix.

Present operations:

Circulating on bottom.

Forecast operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Fluor %	LITHOLOGICAL DESCRIPTION
RIO BRAVO	5810 - 5890	80	TR	10	60	30				CLYST: gy, olive gy, occ md dk gy, blk/sbblky, loc shtab, frm/md frm, micmic, miccarb, non calc, slty i/p, sl earthy surf. SLST: md gy, loc md lt gy, blk/sbblky, md frm/frm, micmic, miccarb, sl calc, grad to vf sst, earthy surf. SST: md lt gy, v lt gy/wh'sh lt gy, 100% vf/f, hyal, smky, mnr dk lith grns, w srt, arg mtz, calc cmt, md fri/md consl, p vis por. SD: smky., hyal, wh'sh hyal, mlky wh i/p, 30% f, 50% m, 20% c, sbrnd/sbang, loc ang, p srt. FLUO: nvos, pinpoint, pale yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, fos. TG: 26 C1: 2208 C2: 43 C3: 40 C4: 25 C5: 6
RIO BRAVO	5890 - 5940	70	50	30	10	10			NF - 20	CLYST: md dk gy/gy, blk/sbblky, loc shtab, frm/md frm, micmic, miccarb, non calc, slty i/p, earthy surf. SLST: md gy, loc md lt gy/gy, blk/sbblky, md frm/frm, micmic, miccarb, sl calc, grad to vf sst, earthy surf. SST: md lt gy, loc lt gy & md gy, wh'sh lt gy i/p, 100% vf/f, hyal, smky, mlky wh i/p, w gy'sh & dk lith grns i/p, w srt, sbang/sbrnd, arg mtz, calc cmt, md fri/fri, p vis por. SD: hyal, wh'sh hyal, smky, 60% f, 40% m, sbrnd/sbang, p/f srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, pos. TG: 17 C1: 1442 C2: 33 C3: 28 C4: 19 C5: 5
RIO BRAVO	5940 - 6050	70	TR		20	80			25 - 50	CLYST: gy/dk gy, gy'sh blk i/p, blk/sbblky, loc shtab, frm/md frm, micmic, miccarb, non calc, slty i/p, earthy surf. SST: md lt gy, loc lt gy, v lt gy & wh'sh lt gy i/p, 100% vf/f, hyal, smky, mlky wh & wh'sh hyal i/p, mnr gy'sh & dk lith grns, sbang/sbrnd, w srt, arg mtz, calc cmt, fri/md fri, p vis por. SD: smky, hyal, mlky wh i/p, 50% f, 50% m, sbrnd/sbang, p srt. FLUO: nvos, pin point, pale, yell'sh wh nat fluo, slow, weak, faint, even, yell'sh/bluish wh cut, mlky wh rr under uv lt, nvrr at nat lt, fos. TG: 103 C1: 8693 C2: 249 C3: 205 C4: 126 C5: 25
RIO BRAVO	6050 - 6150	90	70		10	20			NF - 20	CLYST: gy/dk gy, md dk gy i/p, blk/sbblky, loc shtab, frm/md frm, micmic, miccarb, non calc, sl earthy surf. SST: md lt gy, loc lt gy, v lt gy & wh'sh lt gy i/p, 100% vf/f, tr m, hyal, smky, mlky wh & wh'sh hyal i/p, mnr gy'sh & dk lith grns, sbang/sbrnd, w srt, arg mtz, calc cmt, fri/md fri, p vis por. SD: smky, hyal, mlky wh i/p, 50% f, 50% m, tr c, sbang/sbrnd, p srt. FLUO: nvos, pin point, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, pos. TG: 28 C1: 2362 C2: 54 C3: 45 C4: 38 C5: 14

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
5831.00	63.50	227.20	3428.89	-3378.89	4130.34	-2824.18	-3013.92
5926.00	63.00	227.20	3471.65	-3421.65	4215.17	-2881.81	-3076.16
6020.00	62.80	227.30	3514.47	-3464.47	4298.85	-2938.62	-3137.61
6115.00	61.10	227.80	3559.14	-3509.14	4382.68	-2995.20	-3199.47

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
LOBITOS	772	768.89	-718.89	-42.32	-7.07
CHACRA	3049	2191.91	-2141.91	-1122.18	-1194.29
RIO BRAVO	5769	3401.34	-3351.34	-2786.4	-2973.2

Remarks

So far have drilled @ 480' MD (225' TVDss), within 3rd Sd-Sst bodie sequences interbedded with Clyst Rio Bravo Fm with fluo up to 50%; & 542' MD (252' TVDss) 8 1/2" section, Background gas readings @ 63 units (C1-C5) & up to 469 units (C1-C5) at 6207' MD as formation gas. Last sample 6240' MD 90% Sd, 10% Sst, 50% Fluo. No gas readings from due bit plugging problem (can not circulated).

Well Cost:

AFE	4 235 220	US\$
DAILY	61 277	US\$
CUMULATED	2 198 119	US\$

Mud information:

Type: WBAC
Mud Weight (ppg): 11.0
Viscosity (sec): 47
Filtrate (ml): 5.0



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REPORT N° 18

LOBITOS FIELD

LO6-33D GEOLOGICAL DAILY REPORT

Geologists: A. Ortega
Mud Loggers: G. Cardoza/E. Santisteban
Rig Contractor: RIG 40
Depth @ 00h00 (ft): 6249
Depth @ 24h00 (ft): 6843
Depth @ 06h00 (ft): 7175

OPERATIONS DATE : 30-Jul-13
REPORT DATE : 31-Jul-13
SPUD DATE: 25-Jun-13
PROGRESS 00h00-24h00 (ft): 594
COND: 9 5/8" 5707'
DRILLING DAYS: 25

Operations summary:

Continued RIH from 221' to 5630' MD. Pepesa cut & slipped 120 ft drilling line. RIH to bottom, circulated. Drilled rotating & sliding from 6249' to 6843' MD.

Present operations:

Drilling rotating at 7224' MD.

Forecast operations:

Drill ahead rotating mode.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Dol %		Fluor %	LITHOLOGICAL DESCRIPTION
RIO BRAVO	6220 - 6250	101	10		20	70					CLYST: dk gy/gy, loc gy'sh blk, occ md dk gy, blk/sbblky, loc sbtab/sbply, frm/md frm, micmic, loc miccarb, non calc, slty i/p, sl earthy surf. SST: lt gy, loc md lt gy, v lt gy i/p, 100% vff, tr m, hyal, smky, wh'sh hyal, gy'sh & dk mnrl incl i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, fri/md fri, p vis por. SD: hyal, wh'sh hyal, smky, mlky wh i/p, 50% f, 50% m, sbang/sbrnd, p srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, fos. TG: 4 C1: 298 C2: 7 C3: 5 C4: 5 C5: 2
RIO BRAVO	6250 - 6420	80	30	50	20	10				TR - NF	CLYST: dk gy, md dk gy, occ gy'sh blk, blk/sbblky, loc sbtab, frm/md frm, micmic, miccarb i/p, non calc, slty i/p, sl earthy surf. SLST: md gy, loc md lt gy, occ md dk gy, blk/sbblky, frm/md frm, micmic, miccarb, grad to vf sst, sl calc, earthy. SST: lt gy, loc md lt gy, occ v lt gy/wh'sh lt gy, 100% vff, tr m, hyal, smky, wh'sh hyal, gy'sh & dk mnrl incl i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, fri/md fri, p vis por. SD: hyal, wh'sh hyal, smky, mlky wh i/p, 60% f, 40% m, sbang/sbrnd, p srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, pos. TG: 1 C1: 135 C2: 1 C3: 1 C4: 1 C5: 0
RIO BRAVO	6420 - 6460	92	TR	10	20	70				5 - 25	CLYST: dk gy, md dk gy, occ gy'sh blk, blk/sbblky, loc sbtab/sbply, occ sblam, frm/md frm, micmic, miccarb, non calc, slty i/p, sl earthy surf. SLST: md gy, loc md lt gy, occ md dk gy, blk/sbblky, frm/md frm, micmic, miccarb, sl calc, grad to vf sst i/p, earthy surf. SST: lt gy, md lt gy, 100% vff, hyal, smky, wh'sh hyal, gy'sh & dk mnrl incl i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/md consl, p vis por. SD: hyal, wh'sh hyal, smky, mlky wh i/p, 50% f, 40% m, 10% c, sbang/sbrnd, p srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, pos. TG: 23 C1: 1980 C2: 36 C3: 29 C4: 16 C5: 2
RIO BRAVO	6460 - 6610	75	40	30	10	20				15 - NF	CLYST: dk gy, md dk gy, occ gy'sh blk, blk/sbblky, loc sbtab/sbply, occ sblam, frm/md frm, micmic, miccarb, non calc, slty i/p, earthy surf. SLST: md gy, loc md lt gy, occ md dk gy, blk/sbblky, frm/md frm, micmic, miccarb, sl/v sl calc, grad to vf sst i/p, earthy surf. SST: lt gy, md lt gy, wh'sh lt gy i/p, 100% vff, hyal, smky, wh'sh hyal, gy'sh & dk mnrl incl i/p, sbang/sbrnd, w srt, arg mtz, calc cmt, md fri/md consl, p vis por. SD: hyal, wh'sh hyal, smky, mlky wh i/p, 60% f, 40% m, sbang/sbrnd, f/p srt. FLUO: nvos, pinpoint, pale, yell'sh nat fluo, slow, weak, faint, even, yell'sh wh cut, mlky wh rr under uv lt, nvrr at nat lt, pos. TG: 13 C1: 1117 C2: 29 C3: 23 C4: 10 C5: 2

AFE	4 235 220	US\$
DAILY	79 566	US\$
CUMULATED	2 277 685	US\$