



SAVIA
PERÚ

REPORT N° 1

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 484
Depth @ 24h00 (ft): 495
Depth @ 06h00 (ft): 495

OPERATIONS DATE : 27-Jan-14
REPORT DATE : 28-Jan-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 11
Conductor : 18" 480
DRILLING DAYS: 3

Operations summary:

Finish cement job, M/U & RIH BHA, DOC from 430ft to 484ft, Drilled new formation from 484 ft to 495 ft. POOH 17" BHA, Run #1 fishing magnet 0 Kgr recover, displace sea water by drilling fluid 9ppg. M/U & RIH directional BHA.

Present operations:

taking gyro survey #06 to confirm tool face

Prognosed operations:

drill to 900 ft, change BHA adding slimpulse

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
HELICO	480 - 495	10	100							NF	CLYST: med dk gry, loc olv gry, ea, blkky - sbblkky, sbtab i/p, mod sft - mod frm, silty i/p, sli sol, micmic, loc miccar, n calc - sli calc. TG: 0.0 C1: 0.0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
350.00	1.46	200.50					
400.00	1.52	198.55					
448.00	1.62	182.19					

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 9.0
Viscosity (sec): 49
Filtrate (ml): 10

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
			50.00		

Remarks

- Just drilled one sample, 100% Claystone (From 484 to 495, contaminated with cement).
- 18" Conductor shoe @ 480' MD.
- TGT Mudlogging Cabin rig up @ 100%

Well Cost:

AFE	4 204 000	US\$
DAILY	114 257	US\$
CUMULATED	503 787	US\$



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REPORT N° 2

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 495
Depth @ 24h00 (ft): 783
Depth @ 06h00 (ft): 900

OPERATIONS DATE : 28-Jan-14
REPORT DATE : 29-Jan-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 288
Conductor : 18" 480
DRILLING DAYS: 4

Operations summary:

RIH directional BHA, drill rotating and sliding from 495' to 900' taking gyro survey.

Present operations:

Drilling @ 900' MD (-803 TVDss)

Prognosed operations:

Drill to 1000', POOH, RIH new BHA adding slim pulse.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
HELICO	495 - 870	35	40		30	30				NF	CLYST: med dk gry, olv gry, occ dk gry, ea, bicky - sbblcky, sstab i/p, mod sft - mod frm, slty i/p, sli sol, micmic, loc miccar, n calc - sli calc, micpyr. SST: med gry, loc lt gry, occ med lt gry, vf - f qtz gr, hyal, trnsit, sbang - sbrnd, wl srtid, arg mtrx, calc cmnt, mod fri - fri, loc mod consol, ti i/p, occ drty, loc w/dk mnrls inclu, micpyr, p vis por. SD: wh, occ smoky, vf to fine qtz gr, hyal, trnsit, sbang - sbrnd, wll srtid, loc w/dk lits TG: 1 C1: 88 C2: 0.2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
611.00	2.17	265.16	610.85	-560.85	-3.85	-9.64	-2.49
736.00	5.49	269.47	735.56	-685.56	2.63	-9.89	-10.82
831.00	7.67	273.02	829.93	-779.93	11.47	-9.60	-21.70

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 9.3
Viscosity (sec): 47
Filtrate (ml): 10.3

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
			50.00		

Remarks

- Drilling from surface Helico member, Intercalations of Claystone with 30% Sandstone (very fine to fine) & 30% Sand (very fine to fine), no oil shows, total gas avrg: 1 Units (C1-C2).
- ROP avrg: 35 ft/hr
- Last gyro survey @ 831' MD; Inc: 7.67; Az: 273.02, separated from plan: 8 ft.
- Next casing point @ 2300' aprox.
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	57 040	US\$
CUMULATED	560 827	US\$



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REPORT N° 3

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 783
Depth @ 24h00 (ft): 973
Depth @ 06h00 (ft): 1200

OPERATIONS DATE : 29-Jan-14
REPORT DATE : 30-Jan-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 190
Conductor : 18" 480
DRILLING DAYS: 5

Operations summary:

Drilled rotating and sliding from 783' to 973' taking gyro survey, Circulated hole, pump hi vis pill, POOH to surface, L/D BHA, Make up new BHA w/ 17" PDC bit and slim pulse, RIH with 5" DP to bottom, drill ahead.

Present operations:

Drilling @ 1200' MD (-1139 TVDss)

Prognosed operations:

Drill ahead to next casing point

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
HELICO	870 - 1140	60	50		30	20				NF	CLYST: med dk gry, loc dk gry, occ olv gry, ea, bicky - sbblcky, sbtab - amor i/p, mod sft - mod frm, slty i/p, sli sol, micmic, loc miccarb, n calc slightly calc. SST: med gry, loc lt gry, occ med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri-fri, loc mod consol, ti i/p, occ drty, loc w/dk mnrls inclu, p vis por SD: wh, vf - f, tr m qtz gr, hyal, trnsi, sbang - sbrnd, wl srted, loc w/dk lits. TG: 2 C1: 178 C2: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
927.00	10.62	283.91	924.70	-874.70	24.9	-7.13	-36.69
974.23	12.20	284.23	971.00	-921.00	33.49	-4.86	-45.75
1059.27	14.52	292.82	1053.74	-1003.74	52.09	1.48	-64.29

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 9.5
Viscosity (sec): 50
Filtrate (ml): 10

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
			50.00		

Remarks

- Continue drilling within Helico member, Intercalations of Claystone with 30% Sandstone (very fine to fine) & 20% Sand (very fine to fine), no oil shows, total gas avrg: 2 Units (C1).
- ROP avrg: 60 ft/hr
- Last gyro survey @ 1059' MD; Inc: 14.52; Az: 292.82, separated from plan: 15 ft.
- Next casing point @ 2300' aprox.
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	59 660	US\$
CUMULATED	620 487	US\$



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REPORT N° 4

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 973
Depth @ 24h00 (ft): 1792
Depth @ 06h00 (ft): 2150

OPERATIONS DATE : 30-Jan-14
REPORT DATE : 31-Jan-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 819
Conductor : 18" 480
DRILLING DAYS: 6

Operations summary:

Drilled rotating and sliding from 974' to 1697' MD, circulate hole until clean shaker's. Short trip until 480ft (18" conductor shoe), RIH to bottom and drill ahead.

Present operations:

Drilling @ 2150' MD (-1939 TVDss)

Prognosed operations:

Drill to casing point, POOH directional BHA

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
HELICO	1140 - 1621	90	20		40	40				NF	CLYST: olv gry, med dk gry, loc dk gry, ea, bckly-sbbckly, sbtab-amor i/p, mod sft-mod frm, slty i/p, sli sol, micmic, loc miccarb, slightly calc. SST: med lt gry, med gry, occ lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srt, arg mtr, calc cmt, mod fri-fri, loc mod consol, tg i/p, occ drty, loc w/dk mnrls, pyrtzed i/p, p vis por SD: wh, vf-f, tr m qtz gr, hyal, trns, sbang-sbrnd, wl srt, loc w/dk lits TG: 5 C1: 496 C2: 0
LOBITOS	1621 - 2040	100	100			TR				NF	CLYST: brnsh gry, olv gry, loc med dk gry, occ dk gry, ea, bckly - sbbckly, sbtab i/p, mod frm- mod sft, slty i/p, sli sol, micmic, miccarb i/p, sli calc. SD: wh, vf-f, tr m and crs qtz gr, hyal, trns, sbang- sbrnd, wl srt-fr srt, loc w/ dk lits. TG: 6 C1: 570 C2: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
1818.86	34.98	306.47	1736.73	-1686.73	373.93	183.82	-329.96
1913.78	37.89	305.93	1813.09	-1763.09	430.29	217.10	-375.45
2008.68	42.25	306.66	1885.69	-1835.69	491.36	253.27	-424.67

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 9.7
Viscosity (sec): 51
Filtrate (ml): 9.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1482.85	-1432.85	89.63	-206.21

Remarks

- From surface to 1621' MD (-1432' TVDss) we have drilled within Helico member, mainly Sandstone (very fine to fine) & Sand (very fine to fine, minor medium) intercalated w/ Claystone, no oil shows, total gas avrg: 3 Units (C1), drilled at 65 ft/hr avrg.
- From 1621 we are drilling within Lobitos member, mainly Claystone and occasionally thin layers of Sand (very fine to fine), no oil shows, total gas avrg: 6 Units (C1)
- ROP avrg: 100 ft/hr
- Last survey @ 2008' MD; Inc: 42.25; Az: 307.5, separated from pla 11 ft
- Next casing point @ 2300' aprox.
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE 4 204 000 US\$
DAILY 76 536 US\$
CUMULATED 697 023 US\$



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REPORT N° 5

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	31-Jan-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	1-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	1792	PROGRESS 00h00-24h00 (ft):	568
Depth @ 24h00 (ft):	2360	Conductor :	18"
Depth @ 06h00 (ft):	2360	DRILLING DAYS:	7

Operations summary:

Drilled from 1697' to 2360' (Casing point), Circulate, POOH & L/D BHA.

Present operations:

Circulating on bottom w/ Slick BHA. Current hole depth 2360' MD (-2073 TVDss)

Prognosed operations:

POOH, Run 13 3/8" Casing.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS	2040 - 2360	85	100			TR				NF	CLYST: brnsh gry, olv gry, loc med dk gry, occ dk gry, ea, bicky - sbbicky, sblab i/p, mod frm- mod sft, silty i/p, sli sol, micmic, miccarb i/p, sli calc. SD: wh, vf-f, tr m and crs qtz gr, hyal, trns, sbang- sbrnd, wl srted-fr srted, loc w/ dk lits. TG: 4 C1: 390 C2: 0

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2198.56	48.21	306.92	2019.02	-1969.02	626.43	334.18	-532.83
2293.50	50.38	308.14	2080.93	-2030.93	698.40	378.03	-589.89
2360.00	52.00	308.00	2122.61	-2072.61	750.21	409.98	-630.69

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 60
Filtrate (ml): 9.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1482.85	-1432.85	89.63	-206.21

Remarks:

- We have drilled within Lobitos member, mainly Claystone and occasionally thin layers of Sand (very fine to fine), no oil shows, total gas avrg: 4 Units (C1)
- ROP avrg: 85 ft/hr
- Last survey @ 2293.5' MD; Inc: 50.38; Az: 308.14
- 13 3/8" casing point @ 2360'.
- Possible restart drilling Monday.
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	70 769	US\$
CUMULATED	767 792	US\$



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REPORT N° 6

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	1-Feb-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	2-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	2360	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	2360	Conductor :	18" 480
Depth @ 06h00 (ft):	2360	DRILLING DAYS:	8

Operations summary:

RIH slick BHA, Circulated on bottom to condition hole, POOH, Run 13 3/8" Casing.

Present operations:

Circulating with casing head and cement lines installed (Casing runned at bottom)

Prognosed operations:

Cement job, Work on BOPs

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Doi %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2198.56	48.21	306.92	2019.02	-1969.02	626.43	334.18	-532.83
2293.50	50.38	308.14	2080.93	-2030.93	698.40	378.03	-589.89
2360.00	52.00	308.00	2122.61	-2072.61	750.21	409.98	-630.69

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 60
Filtrate (ml): 9.7

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1482.85	-1432.85	89.63	-206.21

Remarks

Well Cost:

AFE	4 204 000	US\$
DAILY	58 396	US\$
CUMULATED	826 188	US\$



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REPORT N° 7

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 2360
Depth @ 24h00 (ft): 2360
Depth @ 06h00 (ft): 2360

OPERATIONS DATE : 2-Feb-14
REPORT DATE : 3-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 0
Conductor : 18" 480
DRILLING DAYS: 9

Operations summary:

Finish run Casing, cement job, work on BOPs

Present operations:

Working on BOPs

Prognosed operations:

Continue Working on BOPs

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2198.56	48.21	306.92	2019.02	-1969.02	626.43	334.18	-532.83
2293.50	50.38	308.14	2080.93	-2030.93	698.40	378.03	-589.89
2360.00	52.00	308.00	2122.61	-2072.61	750.21	409.98	-630.69

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 60
Filtrate (ml): 9.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1482.85	-1432.85	89.63	-206.21

Remarks

- Possible start 12 ¼" section at night tomorrow
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	204 744	US\$
CUMULATED	1 030 932	US\$



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REPORT N° 8

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 2360
Depth @ 24h00 (ft): 2360
Depth @ 06h00 (ft): 2360

OPERATIONS DATE : 3-Feb-14
REPORT DATE : 4-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 0
Conductor : 18" 480
DRILLING DAYS: 10

Operations summary:

Worked on BOPs, Tested BOPs, M/U Stand.

Present operations:

M/U Directional BHA

Prognosed operations:

RIH, Drill out cement, Start 12 1/4" Hole.

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2198.56	48.21	306.92	2019.02	-1969.02	626.43	334.18	-532.83
2293.50	50.38	308.14	2080.93	-2030.93	698.40	378.03	-589.89
2360.00	52.00	308.00	2122.61	-2072.61	750.21	409.98	-630.69

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 57
Filtrate (ml): 8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1482.85	-1432.85	89.63	-206.21

Remarks

- Possible start 12 1/4" section at tonight.
- 13 3/8" Casing shoe @ 2358' MD
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE 4 204 000 US\$
DAILY 49 568 US\$
CUMULATED 1 080 500 US\$



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REPORT N° 9

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	4-Feb-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	5-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	2360	PROGRESS 00h00-24h00 (ft):	70
Depth @ 24h00 (ft):	2430	Conductor :	13 3/8" 2358
Depth @ 06h00 (ft):	2900	DRILLING DAYS:	11

Operations summary:

M/U Stands, M/U Directional BHA, RIH, Drill out cement, FIT, Drilled 12 1/4" Section from 2360' to 2950' MD, taking survey every stand.

Present operations:

Drilling @ 2950' MD (-2435 TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS	2360 - 2520	146	100			TR				NF	CLYST: brnsh gry, olv gry, loc med drk, gry, ea, bckly-sbblckly, mnr sbtab, sbply i/p, mod frm-frm, loc sft, slty i/p, sli sol, micmic, loc miccarb, sli calc. TG: 8 C1: 770 C2: 3
LOBITOS	2520 - 2790	126	50	30	20	TR				NF	CLYST: brnsh gry, olv gry, loc med dk gry, ea, bckly-sbblckly, mnr sbtab, sbply i/p mod frm-mod sft, slty i/p, sli sol, micmic, loc miccarb, v sli calc. SLTST: med gry, med drk gry, ea, bckly-sbblckly, amo, mod frm, micmic, miccarb, grad vf sst, sli calc i/p. SST: lt gry, med lt gry, mnr v lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srt, arg mtrx i/p, calc cmt, mod fri-fri, loc mod consol, w/dk mnrls inclu, occ miccarb, p vis por. TG: 11 C1: 1133 C2: 5 C3: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2533.27	52.30	306.26	2229.00	-2179.00	886.95	492.29	-739.89
2628.14	52.39	307.97	2286.96	-2236.96	962.06	537.6	-799.78
2723.15	52.59	308.97	2344.81	-2294.81	1037.40	584.49	-858.79

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 56
Filtrate (ml): 8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28

Remarks

Well Cost:

AFE	4 204 000	US\$
DAILY	64 194	US\$
CUMULATED	1 144 694	US\$



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REPORT N° 10

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 2436
Depth @ 24h00 (ft): 3742
Depth @ 06h00 (ft): 3742

OPERATIONS DATE : 5-Feb-14
REPORT DATE : 6-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 1306
Conductor : 13 3/8" 2358
DRILLING DAYS: 12

Operations summary:

Drill from 2950' to 3742' MD, Short trip to Casing shoe (2358'), RIH and circulate on bottom.

Present operations:

Circulating on bottom prior restart drilling, Current hole depth 3742' MD (-2921' TVDss)

Prognosed operations:

Drill ahead to next casing point

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
LOBITOS	2790 - 3670	145	100			TR				NF	CLYST: med dk gry, brnsh gry, mnr dk gry, loc pal yelsh brn, occ olv blk, ea, blkcy-sbbkcy, mnr sbtab, mod frm-mod sft, loc sft, slty i/p, sli sol, micmic, miccarb, n calc/sli calc. LMST: pal yelsh brn, dk yelsh brn, ea, blkcy-sbbkcy, loc sbtab, occ sbtab, frm- mod hd, miccarb i/p. TG: 11 C1: 1064 C2: 7 C3: 1
LOBITOS	3670 - 3740	90	50		20	30				NF	CLYST: med dk gry, brnsh gry, mnr dk gry, ea, blkcy-sbbkcy, mnr sbtab, mod frm-mod sft, loc sft, slty i/p, sli sol, micmic, miccarb, n calc/sli calc. SST: lt gry, med lt gry, mnr v lt gry, vf-f qtz gr, hyal, trnsl, sbang-sbrnd, wl srtld, arg mtrix i/p, calc cmt, mod fri-fri, loc mod consol, w/dk&gnsh mnrls inclu, occ miccarb, p vis por. SD: wh, v fine to fine, mnr med tr crs&vcrs qtz gr, hyal, trnsl, sbang-sbrnd, fr srtld-p srtld, loc w/dk liths. TG: 44 C1: 4363 C2: 23 C3: 5

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
3482.85	51.86	308.62	2811.44	-2761.44	1636.68	960.03	-1326.08
3577.79	51.75	308.44	2870.14	-2820.14	1711.27	1006.51	-1384.45
3672.69	51.66	308.63	2928.95	-2878.95	1785.73	1052.91	-1442.71

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.4
Viscosity (sec): 58
Filtrate (ml): 7.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63

Remarks

- Continue drilling within Lobitos member mainly Claystone, avrg total gas 11 Units (C1-C3).
- From 3670' MD increased at 20% Sandstone (very fine to fine) & 30% Sand (very fine to fine, minor medium), no oil show, avrg total gas 44 Units (C1-C3) & peak of 139 Units.
- ROP avrg 120 ft/hr.
- Last survey @ 3672' MD; Incl: 51.66; Az: 308; Separated from plan 7 ft
- Next Casing point approx @ 5600' MD
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE 4 204 000 US\$
DAILY 104 323 US\$
CUMULATED 1 249 017 US\$



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REPORT N° 11

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	6-Feb-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	7-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	3742	PROGRESS 00h00-24h00 (ft):	769
Depth @ 24h00 (ft):	4511	Conductor :	13 3/8" 2358
Depth @ 06h00 (ft):	4691	DRILLING DAYS:	13

Operations summary:

Drill from 3742 to 4691' MD.

Present operations:

Short trip, Pulling at 4100' MD, Current hole depth 4691' MD (-3489 TVDss)

Prognosed operations:

Finish Short trip (2358' MD), Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA	3740 - 4157	80	100		TR	TR				NF	CLYST: med dk gry, dk gry, ea, blkcy-sbbckcy, mnr sblab, mod sft-sft, loc mod frm, slty i/p, sli sol, micmic, miccarb, n calc- sli calc. TG: 3 C1: 315 C2: 5 C3: 2
PARIÑAS	4157 - 4310	95	60		20	20				NF	CLYST: med dk gry, dk gry, ea, blkcy-sbbckcy, mnr sblab, mod sft-sft, loc mod frm, slty i/p, sli sol, micmic, miccarb, n calc- sli calc. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-fri, loc mod consol, w/dk & gnsh mnrls inclu, occ miccarb, p vis por. SD: wh, vf, fine qtz gr, hyal, trnsi, sbang-sbrnd, fr srted, loc w/dk lits. TG: 24 C1: 2212 C2: 75 C3: 37
PARIÑAS	4310 - 4691	85	90		10					NF	CLYST: med dk gry, mnr olv gry, ea, blkcy-sbbckcy, mnr sblab, mod sft-sft, loc mod frm, sil i/p, sli sol, loc w/c vn, micmic, miccarb, micpyr i/p, n calc-v sli calc. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-fri, loc mod consol, w/dk & gnsh mnrls inclu, occ miccarb, p vis por. TG: 21 C1: 1926 C2: 59 C3: 23

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4432.08	52.90	307.63	3381.99	-3331.99	2395.11	1427.44	-1923.46
4527.11	52.60	308.05	3439.51	-3389.51	2470.75	1473.85	-1983.20
4622.05	52.45	308.25	3497.27	-3447.27	2546.09	1520.39	-2042.45

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.7
Viscosity (sec): 62
Filtrate (ml): 6

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARIÑAS	4157.00	3217.44	-3167.44	1292.24	-1749.36

Remarks

- We have drilled within Chacra formation from 2900' to 4157' MD mainly Claystone, in parts intercalations of Sandstone (very fine to fine) & Sand (very fine to fine), occasionally thin layers of Limestone, avrg total gas 10 Units (C1-C3) and peak of 140 Units (C1-C3), no oil shows, drilled with ROP avrg of 116 ft/hr
- From 4157' MD (-3167 TVDss) we are drilling within Pariñas formation mainly Claystone with 20% Sandstone (very fine to fine) & 20% Sand (very fine to fine), no oil shows, total gas avrg 23 Units (C1-C3), from 4310' MD we have 90% Claystone 10% Sandstone.
- ROP avrg 90 ft/hr.
- Last survey @ 4622' MD; Incl: 52.45; Az: 308.25, separated from plan 26 ft
- Next Casing point approx @ 5600' MD
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	76 864	US\$
CUMULATED	1 325 881	US\$



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REPORT N° 12

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 4511
Depth @ 24h00 (ft): 4691
Depth @ 06h00 (ft): 4691

OPERATIONS DATE : 7-Feb-14
REPORT DATE : 8-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 180
Conductor : 13 3/8" 2358
DRILLING DAYS: 14

Operations summary:

Drilled from 4511 ft to 4691 ft, Perform short trip: POOH from 4690 ft to shoe (2360 ft), RIH to bottom, circulate, Observed wash out on 4" rotary mud hose, POOH dir BHA from 4690 ft to shoe (2360 ft), changed rotary hose, RIH to bottom.

Present operations:

Resuming drilling, Current hole depth 4691' MD (-3489 TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4432.08	52.90	307.63	3381.99	-3331.99	2395.11	1427.44	-1923.46
4527.11	52.60	308.05	3439.51	-3389.51	2470.75	1473.85	-1983.20
4622.05	52.45	308.25	3497.27	-3447.27	2546.09	1520.39	-2042.45

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 10.7
Viscosity (sec): 64
Filtrate (ml): 5.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARÍNAS	4157.00	3217.44	-3167.44	1292.24	-1749.36

Remarks

- Next Casing point approx @ 5600' MD
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	76 049	US\$
CUMULATED	1 401 930	US\$



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REPORT N° 13

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 4691
Depth @ 24h00 (ft): 5215
Depth @ 06h00 (ft): 5500

OPERATIONS DATE : 8-Feb-14
REPORT DATE : 9-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 524
Conductor : 13 3/8" 2358
DRILLING DAYS: 15

Operations summary:

Change 4" Mud hose, RIH, Continue drilling from 4691' to 5215' MD

Present operations:

Drilling @ 5530' MD (-4014 TVDss)

Prognosed operations:

Drill ahead to casing point (Approx @ 5600' MD)

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
PARIÑAS	4691 - 5020	90	80		20					NF	CLYST: med dk gry, mnr olv gry, ea, bicky-sbbicky, mnr sbtab, mod frm-mod sft, slty i/p, sli sol micmic, miccarb,n calc-sli calc i/p. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-fri, loc mod consol, w/dk & grnsh mnrls inclu, occ miccarb, p vis por, TG: 19 C1: 1712 C2: 52 C3: 18
PARIÑAS	5020 - 5078	90	80		20					TR - 5	CLYST: med dk gry, mnr olv gry, ea, bicky-sbbicky, mnr sbtab, mod frm-mod sft, slty i/p, sli sol micmic, miccarb,n calc-sli calc i/p. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-fri, loc mod consol, w/dk & grnsh mnrls inclu, occ miccarb, p vis por, FLUOR:NVOS, Tr-5% pin point pal yel nat fluor, crush, weak, pal, even, pal yel cut fluor, n res ring at nat lt. VPOS TG: 10 C1: 911 C2: 25 C3: 7
PALEGREDA	5078 - 5380	65	80	20						NF	CLYST: med dk gry, mnr olv gry, ea, bicky-sbbicky, mnr sbtab, mod frm-mod sft, slty i/p, sli sol micmic, miccarb,n calc-sli calc i/p. SST: med gry, med dk gry, ea, bicky-sbbicky, amor, mod frm-frm, loc mod sft, micmic, miccarb, grad vf sst, sli calc. TG: 7 C1: 593 C2: 21 C3: 7

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
5191.87	51.23	308.66	3848.51	-3798.51	2994.67	1798.62	-2394.42
5286.92	51.28	308.75	3907.99	-3857.99	3068.78	1844.98	-2452.27
5381.86	50.99	308.67	3967.57	-3917.57	3142.67	1891.21	-2509.96

Mud information:

Type: KLASHIELD
Mud Weight (pgg): 10.8
Viscosity (sec): 63
Filtrate (ml): 5.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST					
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARIÑAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16

Remarks

- We have drilled within Pariñas Formation, mainly Claystone with intercalations of Sandstone (very fine to fine) y occasionally Sand (very fine to fine), average total gas of 17 Units (C1-C3), from 5020' to 5070' MD observed TR to 5% of oil shows & peak of total gas 22 Units (C1-C3).
- From 5078' MD (-3726 TVDss) we are drilling within Possible Palegredda formation mainly Claystone with Intercalations of thin layers of Sandstone (very fine) & Siltstone, avrg total gas 7 Units (C1-C3)
- ROP average 65 ft/hr
- Last survey @ 5381.86; Incl: 50.99; Az: 308.67; Separated from plan 22 ft.

Well Cost:

AFE 4 204 000 US\$
DAILY 73 588 US\$
CUMULATED 1 475 518 US\$



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REPORT N° 14

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / O. Ojeda
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5545
Depth @ 24h00 (ft): 5545
Depth @ 06h00 (ft): 5545

OPERATIONS DATE : 13-Feb-14
REPORT DATE : 14-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 0
Conductor : 9 5/8" 5542
DRILLING DAYS: 20

Operations summary:

Cement job, working on BOPs.

Present operations:

Pick up drill pipe from barge and measure

Prognosed operations:

M/U directional BHA and RIH, drill out cement

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
				50.00			
				50.00			
				50.00			

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 11.0
Viscosity (sec): 55
Filtrate (ml): 5.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16

Remarks

- 9 5/8" Casing shoe @ 5542' MD.
- Possible restart drilling at midnight.

Well Cost:

AFE	4 204 000	US\$
DAILY	305 571	US\$
CUMULATED	2 009 659	US\$



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REPORT N° 15

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / O. Ojeda
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5545
Depth @ 24h00 (ft): 5545
Depth @ 06h00 (ft): 5545

OPERATIONS DATE : 14-Feb-14
REPORT DATE : 15-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 0
Conductor : 9 5/8" 5542
DRILLING DAYS: 21

Operations summary:

Test BOPs, M/U drill pipe in stands, M/U Slick BHA and RIH, from 00:00 to 06:00 hrs, continue RIH, no observed restriction from 5460 to 5536 ft, drill out shoe.

Present operations:

Drilling 10 ft of formation from Casing shoe.

Prognosed operations:

POOH slick BHA & RIH directional BHA.

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
				50.00			
				50.00			
				50.00			

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 11.0
Viscosity (sec): 58
Filtrate (ml): 5.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARÍNAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16

Remarks

- 9 5/8" Casing shoe @ 5542' MD.
- Possible restart drilling at tonight

Well Cost:

AFE	4 204 000	US\$
DAILY	51 966	US\$
CUMULATED	2 061 625	US\$



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REPORT N° 16

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / O. Ojeda
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5545
Depth @ 24h00 (ft): 5545
Depth @ 06h00 (ft): 5620

OPERATIONS DATE : 15-Feb-14
REPORT DATE : 16-Feb-14
SPUD DATE: 25-Jan-14
PROGRESS 00h00-24h00 (ft): 0
Casing : 9 5/8" 5542
DRILLING DAYS: 22

Operations summary:

Drill out cement, Formation integration test, pumped 20 bbls LCM, POOH Slick BHA, RIH Directional BHA, from 00:00 to 06:00 started drilling.

Present operations:

Drilling 8 1/2" hole at 5627' MD (-4122 TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Del %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
PALEGREDA	5545 - 5610		100			TR				NF	CLYST: med dk gry, olv gry, ea, bicky-sbbicky, mnr sbtab, mod frm to frm, silty i/p, sli sol, micmic, miccarb, n calc- sli calc. TG: 10 C1: 957 C2: 15 C3: 3

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
				50.00			
				50.00			
				50.00			

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 11.0
Viscosity (sec): 61
Filtrate (ml): 5.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARIÑAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16

Remarks

- We have drilled 50 ft of 8 1/2" hole within Palegredda formation 100% Claystone, total gas average 10 Units (C1-C3).
- ROP avrg: 45 ft/hr
- Possible restart drilling at tonight.
- Main objective: Mogollon fm, expected @ 6611' MD (-4700 TVDss)
- Possible TD @ 7866' MD (-5480 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	92 056	US\$
CUMULATED	2 153 681	US\$



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REPORT N° 17

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	16-Feb-14
Mud Loggers:	A. Pellegrini / O. Ojeda	REPORT DATE :	17-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	5545	PROGRESS 00h00-24h00 (ft):	783
Depth @ 24h00 (ft):	6328	Casing :	9 5/8" 5542
Depth @ 06h00 (ft):	6613	DRILLING DAYS:	23

Operations summary:

Drilling from 5545' to 6328', short trip to Casing shoe (5545'), From 00:00 to 06:00 hrs RIH & continue drilling.

Present operations:

Drilling @ 6613' MD (-4674' TVDss)

Prognosed operations:

Drill ahead to TD

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
PALEGREDA	5610 - 6274	100	70	30	TR					TR	CLYST: med dk gry, mnr dk gry, occ olv gry, ea, blkly-sbbiky, mnr sb tab, occ sb lam, amor, mod frm-frm, loc sft, slty i/p, occ sli sol, micmic, miccarb, n calc-sli calc i/p. SILTST: med gry, med dk gry, ea, blkly-sbbiky, amor i/p, mod frm-frm, loc mode sft, micmic, miccarb, occ grad-vf sst, sli calc. SST: med lt gry, lt gnsh gry, mnr med gry, vf-f qtz gr, hyal, trnsl, sbang-sbrnd, wl srt, arg mtrix i/p, calc cmt, mod consol-mod fri, w/glau & dk mnrls incl, miccarb i/p, p vis por. FLUOR: From 5920ft to 5940ft Fluor: NVOS, Tr pin point pal yel nat fluor, slow, weak, pal, even, pal yel cut fluor, n res ring at nat lt. VPOS TG: 13 C1: 1104 C2: 56 C3: 26 C4: 10 C5: 4
MOGOLLON	6274 - 6550	98	40		20	40				5 - 40	CLYST: med dk gry, mnr med gry, ea, blkly-sbbiky, mnr sbtab, mod frm- mod sft, slty i/p, occ sli sol, micmic, miccarb, n calc- sli calc. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trnsl, sbang-sbrnd, wl srt, scs arg mtrix, calc cmt, mod fri-mod consol, drty i/p, w/dk mnrls incl, p vis por. SD: wh, med, mnr fine & crs, tr v crs qtz gr, hyal, trnsl, sbang-sbrnd, wl srt. FLUOR: From 6270ft to 6330ft Fluor: NVOS, 5% - 40% pin point gold yel nat fluor, slow, weak, pal, even, pal yel cut fluor, n res ring at nat lt. POS TG: 13 C1: 1103 C2: 57 C3: 28 C4: 11 C5: 3

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
6268.47	53.73	307.89	4522.93	-4472.93	3833.64	2311.37	-3058.52
6363.41	54.19	307.57	4578.79	-4528.79	3910.41	2358.34	-3119.23
6458.42	54.26	307.38	4634.33	-4584.33	3987.49	2405.24	-3180.41

Mud information:

Type:	KLASHIELD
Mud Weight (ppg):	11.3
Viscosity (sec):	59
Filtrate (ml):	5.0

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16

Remarks

- From 6274' MD (-4474 TVDss) we are drilling within Mogollon formation, mainly Sand (medium to coarse), minor Sandstone (fine), with intercalations of Claystone, from 6274' to 6330' we have 5 to 40% of oil shows, and total gas avrg of 50 Units (C1-C5).
- After 6330' we are drilling intercalations of Sand & Claystone without fluorescence and total gas avrg of 5 Units.
- Last survey @ 6458' MD; Incl: 54.26; Az: 307; separated from plan 14 ft.
- Mogollon fm was found 224' in VSS above the prognosis.
- Possible TD @ 7866' MD (-5480 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	78 333	US\$
CUMULATED	2 232 014	US\$



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REPORT N° 18

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	17-Feb-14
Mud Loggers:	A. Pellegrini / O. Ojeda	REPORT DATE :	18-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	6328	PROGRESS 00h00-24h00 (ft):	950
Depth @ 24h00 (ft):	7278	Casing : 9 5/8"	5542
Depth @ 06h00 (ft):	7520	DRILLING DAYS:	24

Operations summary:

RIH after shor trip, Continue drilling from 6329' to 7278', from 00:00 to 06:00 hrs drilling to 7530' MD

Present operations:

Drilling @ 7530' MD (-5528' TVDss)

Prognosed operations:

Drill ahead to TD

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
MOGOLLON	6700 - 7030	110	20		40	40				5 - 60	CLYST: med dk gry, mnr med gry, ea, blkly-sbbkly, mnr sblab, mod frm- mod sft, slty i/p, occ sli sol, micmic, miccarb, n calc- sli calc. SST: lt gry, v lt gry, f, mnr vf qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, scs arg mtrx, calc cmt i/p, mod fri-fri, occ mod consol, w/dk mnrls incl, miccarb i/p, p-fr vis por. SD: wh, medium, mnr fine & crs qtz gr, hyal, trnsi, sbang-sbrnd, fr srted. FLUOR: NVOS, pin point gold yel nat fluor, sli fast, weak, pal, even, pal yel cut fluor, n res ring at nat lt. FOS TG: 36 C1: 2798 C2: 187 C3: 102 C4: 40 C5: 11
MOGOLLON	7030 - 7480	70	20	10	40	30				5 - 30	CLYST: med dk gry, mnr dk gry, occ med gry, ea, blkly-sbbkly, sblab i/p, amor, mod frm-frm, slty i/p, micmic, miccarb, n calc-sli calc. SST: med lt gry, lt gry, occ v lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc, mod fri- mod consol, ti i/p, drty i/p, w/dk mnrls incl, miccarb i/p, p vis por SD: white, fine to md qtz gr, hyal, trnsi, sbang-sbrnd, wl srted. FLUOR: NVOS, pin point gold yel nat fluor, slow, weak, pal, even, pal yel cut fluor, n res ring at nat lt. POS TG: 8 C1: 631 C2: 39 C3: 20 C4: 10 C5: 4

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7218.04	51.19	307.35	5082.52	-5032.52	4600.61	2771.99	-3671.77
7312.89	51.96	307.18	5141.47	-5091.47	4674.92	2816.99	-3730.91
7407.86	52.44	306.69	5199.67	-5149.67	4749.96	2862.08	-3790.89

Mud information:

Type:	KLASHIELD
Mud Weight (ppg):	11.3
Viscosity (sec):	58
Filtrate (ml):	5.2

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST					
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16
MOGOLLON	6274.00	4526.21	-4476.21	2314.05	-3062.07

Remarks

- From 6700' to 7030' MD we are drilling mainly Sand (medium, minor coarse) & Sandstone (fine to medium) intercalated with Claystone, with 5 to 60% fair oil shows and total gas avrg 36 Units (C1-C5), with peaks of 172 & 270 Units (C1-C5)
- From 7030' to 7480' MD have drilled mainly Sandstone & Sand intercalated with Claystone & Siltstone, with 5 to 30% of fair oil shows, and 8 Units of total gas (C1-C5), with peaks of 50 & 134 Units (C1-C5)
- Last survey @ 7407 MD; Incl: 52.44; Az: 306.7; separated from plan 38 ft
- ROP avrg of 70 ft/hr
- At moment we have drilled 750' TVD within Mogollon Fm.
- TD will be reached today @ 7866' MD (-5480 TVDss)

Well Cost:

AFE	4 204 000	US\$
DAILY	76 717	US\$
CUMULATED	2 308 731	US\$



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REPORT N° 19

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	18-Feb-14
Mud Loggers:	A. Pellegrini / O. Ojeda	REPORT DATE :	19-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	7278	PROGRESS 00h00-24h00 (ft):	581
Depth @ 24h00 (ft):	7859	Casing : 9 5/8"	5542
Depth @ 06h00 (ft):	7859	DRILLING DAYS:	25

Operations summary:

Drilled from 7278 to Final TD 7859' MD; from 00:00 to 06:00 Circulated on bottom, POOH

Present operations:

POOH Directional BHA @ 5400' MD, Final TD @ 7859' MD (-5411' MD)

Prognosed operations:

RIH Slick BHA, condition hole prior Run E-logs (Shuttle mode)

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
MOGOLLON	7480 - 7859	40	40	20	20	20				NF	CLYST: med dk gry, mn med gry, ea, sbblky-biky, sb tab i/p, mn amor, mod frm-mod sft, loc sft, slty i/p, micmic, miccarb, n calc-sli calc SST: med lt gry, lt gry, occ v lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srt, arg mtr, calc, mod fri- mod consol, ti i/p, drty i/p, w/dk mnrls incl, miccarb i/p, p vis por SD: white, fine, mn md qtz gr, hyal, trns, sbang-sbrnd, f srt. TG: 6 C1: 455 C2: 28 C3: 18 C4: 8 C5: 4

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7787.69	55.95	304.46	5422.23	-5372.23	5057.53	3041.20	-4041.07
7799.00	56.02	304.53	5428.56	-5378.56	5066.90	3046.51	-4048.80
7859.00	56.54	305.04	5461.87	-5411.87	5116.75	3074.99	-4089.78

Mud information:

Type:	KLASHIELD
Mud Weight (ppg):	11.3
Viscosity (sec):	58
Filtrate (ml):	5.2

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16
MOGOLLON	6274.00	4526.21	-4476.21	2314.05	-3062.07

Remarks

- Final Total Depth At 7859' Md (-5411.87' TVDss) N: 3074.99'; E: -4089.78' On February 18th; 2014 At 22:30 Hrs
- From 7480' to 7859' MD we have drilled intercalations of Claystone, Siltstone & minor Sandstone & Sand (fine), no oil shows and total gas avrg 6 Units (C1-C5).
- Survey projected on TD @ 7859' MD; Incl: 56.54; Az: 305.04; separated from plan 60 ft.
- Drilled 935' in TVD of Mogollon Fm.
- Possible Start run E-Logs on Friday.

Well Cost:

AFE	4 204 000	US\$
DAILY	78 930	US\$
CUMULATED	2 387 661	US\$



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REPORT N° 20

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	19-Feb-14
Mud Loggers:	A. Pellegrini / O. Ojeda	REPORT DATE :	20-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	7859	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	7859	Casing :	9 5/8" 5542
Depth @ 06h00 (ft):	7859	DRILLING DAYS:	26

Operations summary:

POOH directional BHA & RIH Slick BHA, condition hole, POOH

Present operations:

POOH Slick BHA @ 5400' MD, Final TD @ 7859' MD (-5411' MD)

Prognosed operations:

POOH, RIH Drill pipe w/ E-Logs tools

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7787.69	55.95	304.46	5422.23	-5372.23	5057.53	3041.20	-4041.07
7799.00	56.02	304.53	5428.56	-5378.56	5066.90	3046.51	-4048.80
7859.00	56.54	305.04	5461.87	-5411.87	5116.75	3074.99	-4089.78

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 60
Filtrate (ml): 5.2

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16
MOGOLLON	6274.00	4526.21	-4476.21	2314.05	-3062.07

Remarks

- Final Total Depth At 7859' Md (-5411.87' TVDss)
- Possible Start runs E-Logs early tomorrow.
- Logs open hole: GR, Resistivity, Density, Neutron, and Caliper.
- Logs Cased hole: GR
- Trip Gas: 1029 Units.

Well Cost:

AFE	4 204 000	US\$
DAILY	82 300	US\$
CUMULATED	2 469 961	US\$



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REPORT N° 21

LOBITOS OFFSHORE

LO16-29D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	20-Feb-14
Mud Loggers:	A. Pellegrini / O. Ojeda	REPORT DATE :	21-Feb-14
Rig Contractor:	PEPESA 44	SPUD DATE:	25-Jan-14
Depth @ 00h00 (ft):	7859	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	7859	Casing :	9 5/8" 5542
Depth @ 06h00 (ft):	7859	DRILLING DAYS:	27

Operations summary:

POOH Slick BHA, M/U Compact well shuttle and RIH.

Present operations:

POOH shuttle compact logs @ 4900' MD

Prognosed operations:

POOH shuttle compact logs, RIH Production casing (5 1/2")

Lithology summary:

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

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7787.69	55.95	304.46	5422.23	-5372.23	5057.53	3041.20	-4041.07
7799.00	56.02	304.53	5428.56	-5378.56	5066.90	3046.51	-4048.80
7859.00	56.54	305.04	5461.87	-5411.87	5116.75	3074.99	-4089.78

Mud information:

Type: KLASHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 60
Filtrate (ml): 5.2

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
LOBITOS	1621.00	1569.83	-1519.83	119.76	-245.28
CHACRA	2900.00	2452.74	-2402.74	672.70	-967.63
PARINAS	4157.00	3217.44	-3167.44	1292.24	-1749.36
PALEGREDA	5078.00	3777.00	-3727.00	1743.00	-2325.16
MOGOLLON	6274.00	4526.21	-4476.21	2314.05	-3062.07

Remarks

- Final Total Depth At 7859' MD (-5411.87' TVDss)
- Data logs possible ready tonight.

Well Cost:

AFE	4 204 000	US\$
DAILY	119 312	US\$
CUMULATED	2 589 273	US\$