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REPORT N° 1

LOBITOS OFFSHORE LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	19-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	20-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	480	PROGRESS 00h00-24h00 (ft):	83
Depth @ 24h00 (ft):	563	Conductor :	18" 470
Depth @ 06h00 (ft):	640	DRILLING DAYS:	4

Operations summary:

Finish work on diverter, M/U Stand, RIH, Drill out cement & 10' of formation, Changed sea water for mud, Drill from 490 to 528'. From 00:00 to 06:00 hrs drilled to 640' MD

Present operations:

Drilling @ 640' MD

Prognosed operations:

Drill Ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (HELICO)	490 - 610		80		20					NF	CLYST: med dk gry, loc olv gry, ea, blkky-sbbkky, mod sft-mod frm, silty i/p, sli sol, micmic, loc miccar, sli calc. SST: med gry, mnr med lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc cmnt, mod fri-fri, ti i/p, occ drty, loc w/dk mnrls incl, p vis por.

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
443.00	3.00	257.51					
543.00	4.81	245.03					

Mud information:

Type:
Mud Weight (ppg): 9.0
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

- Drilling from surface within Talara formation (Helico member), mainly Claystone with Sandstone intercalated (very fine to fine).
- ROP average: 45 ft/hr.
- Next casing point @ 2100' MD.
- Mudlogging Cabin Rig Up @ 80%, Recording data gas and parameters from 610' MD

Well Cost:

AFE	5 128 700	US\$
DAILY	48 800	US\$
CUMULATED	427 042	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	20-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	21-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	563	PROGRESS 00h00-24h00 (ft):	441
Depth @ 24h00 (ft):	1004	Conductor :	18" 470
Depth @ 06h00 (ft):	1004	DRILLING DAYS:	5

Operations summary:

Drill from 563 to 1004', evaluated last gyrosurvey and decided POOH to add slim pulse, rig service.

Present operations:

Finish POOH BHA, Current hole depth 1004' MD (-950' TVDss).

Prognosed operations:

RIH new BHA with MWD.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (HELICO)	610 - 1004		40		30	30				NF	CLYST: olv gry, med dk gry, ea, bicky-sbbicky, loc sbtab, mod sft-mod frm, stly i/p, sli sol, micmic, miccarb, sli calc. SST: med gry, mnr med lt gry, vf-f qtz gr, hyal, trnsl, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri-fri ti i/p, occ drty, loc w/dk mnrls incl, p vis por. SD: wh, 70% vf, 30% f qtz gr, hyal, trnsl, sbang-sbrnd, wl srted, loc w/dk ltcs. TG: 0.5 C1: 44 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
768.00	10.75	255.25	764.96	-714.96	41.58	-22.90	-51.34
863.00	13.86	268.49	857.79	-807.79	59.73	-25.45	-71.29
956.00	15.02	271.68	947.85	-897.85	81.77	-25.39	-94.47

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	9.3
Viscosity (sec):	51
Filtrate (ml):	8.8

Provisional Formation Tops:

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

Remarks

- We have drilled from surface within Helico member, mainly Sandstone (very fine to fine) & Sand (fine) intercalated with Claystone, no oil show, average total gas 0.5 Units (C1-C2).
- ROP average: 40 ft/hr.
- Next casing point @ 2100' MD.
- Mudlogging Cabin Rig Up @ 100%, Technician changed Cromatograph

Well Cost:

AFE	5 128 700	US\$
DAILY	111 172	US\$
CUMULATED	538 214	US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	21-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	22-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	1004	PROGRESS 00h00-24h00 (ft):	625
Depth @ 24h00 (ft):	1629	Conductor :	18" 470
Depth @ 06h00 (ft):	1910	DRILLING DAYS:	6

Operations summary:

POOH to change BHA adding WTF MWD, RIH, Drilled from 1004' to 1629, from 00:00 hrs drilled to 1910' MD.

Present operations:

Drilling @ 1950' MD (-1764' TVDss)

Prognosed operations:

Drill ahead to casing point (2100' MD Aprox.)

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (HELICO)	1004 - 1640	145	20		40	40				NF	CLYST: olv gry, med dk gry, ea, bicky-sbbicky, loc sctab, mod sft-mod frm, silty i/p, sli sol, micmic, miccarb, sli calc. SST: med lt gry, loc med gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srted, arg mtrx, calc cmnt, mod fri-fri, ti i/p, occ drty, loc w/ dk&gnsh mnrls incl, pyr dissem i/p, p vis por. SD: wh, fine/ medium mnrl crs, tr vcrs qtz gr, hyal, trns, sbang-sbrnd, fr srted, loc w/dk lit. TG: 6 C1: 590 C2: 1
TALARA (LOBITOS)	1640 - 1840	100	100							NF	CLYST: olv gry, med dk gry, ea, bicky-sbbicky, occ sctab, mod frm-frm, silty i/p, sli sol, occ w/coal vn, micmic, miccarb, occ w/pyr dissem, sli calc. TG: 5 C1: 517 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
1469.25	31.51	286.54	1422.08	-1372.08	270.71	11.78	-281.16
1702.19	37.16	292.50	1614.41	-1564.41	401.86	56.08	-404.65
1754.01	38.32	294.29	1655.39	-1605.39	433.44	68.68	-433.75

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	9.7
Viscosity (sec):	52
Filtrate (ml):	7.8

Provisional Formation Tops:

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

Remarks

- We have drilled from surface to 1640' MD within Helico member, mainly Sandstone (very fine to fine) & Sand (fine to medium, minor coarse on bottom) intercalated with Claystone, no oil show, average total gas 3 Units (C1-C2).
- We are drilling from 1640' MD within Lobitos member, 100% Claystone, gas average 5 Units (C1-C2).
- ROP average: 100 ft/hr.
- Last survey @ 1848' MD; Incl: 41.53; Az: 296.66; Separated from plan 18 ft
- Next casing point @ 2100' MD aprox.

Well Cost:

AFE	5 128 700	US\$
DAILY	95 420	US\$
CUMULATED	633 634	US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	22-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	23-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	1629	PROGRESS 00h00-24h00 (ft):	486
Depth @ 24h00 (ft):	2115	Conductor :	18" 470
Depth @ 06h00 (ft):	2115	DRILLING DAYS:	7

Operations summary:

Drilled from 1629 to 2115' MD, POOH directional BHA, lost 50 bbls of mud drilling; From 00:00 to 06:00 hrs RIH Slick BHA.

Present operations:

POOH Slick BHA @ 300', Current hole depth 2115' MD (-1871 TVDss)

Prognosed operations:

Run 13 3/8" Casing

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (LOBITOS)	1840 - 2115	95	100		TR					NF	CLYST: brnsh gry, clv gry, ea, blkky-sbbkky, loc sbtab, mod frm-frm, sity i/p, sli sol, micmic, miccarb, sli calc. TG: 6 C1: 680 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
1943.90	43.10	296.47	1798.40	-1748.40	557.12	123.50	-545.90
2038.18	44.22	295.70	1866.61	-1816.61	621.60	152.12	-604.36
2115.00	45.00	294.50	1921.30	-1871.30	675.16	175.00	-653.21

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 10.2
Viscosity (sec): 60
Filtrate (ml): 9

Provisional Formation Tops:

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

Remarks

- We have drilled from 1640' to casing point (2115' MD) within Lobitos member, 100% Claystone, occasionally thin intercalations of Sandstone, no oil show, average total gas 6 Units (C1-C2).
- Survey projected on bottom; Incl: 45; Az: 294.5, Separated from plan 12 ft
- Possible Start 12 ¼" Section Tuesday in the morning.

Well Cost:

AFE	5 128 700	US\$
DAILY	84 960	US\$
CUMULATED	718 594	US\$


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LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	23-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	24-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	2115	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	2115	Conductor :	18" 470
Depth @ 06h00 (ft):	2115	DRILLING DAYS:	8

Operations summary:

RIH Slick BHA, condition hole, observed parcial mud lost (30bbbls), POOH Slick BHA. Run 13 3/8" Casing to 2115'. From 00:00 to 06:00 hrs RU cementing tools.

Present operations:

Perform Cementing job 13 3/8" Casing, Current hole depth 2015' MD (-1871 TVDss).

Prognosed operations:

Work 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)
1943.90	43.10	296.47	1798.40	-1748.40	557.12	123.50	-545.90
2038.18	44.22	295.70	1866.61	-1816.61	621.60	152.12	-604.36
2115.00	45.00	294.50	1921.30	-1871.30	675.16	175.00	-653.21

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 10.2
Viscosity (sec): 60
Filtrate (ml): 9.5

Provisional Formation Tops:

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

Remarks
Well Cost:

AFE	5 128 700	US\$
DAILY	80 973	US\$
CUMULATED	799 567	US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	24-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	25-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	2115	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	2115	Casing 13 3/8"	2113
Depth @ 06h00 (ft):	2115	DRILLING DAYS:	9

Operations summary:

Cemented 13 3/8" Casing, work on BOPs

Present operations:

Testing BOPs, Current hole depth 2115' MD (-1871 TVDss)

Prognosed operations:

M/U and RIH directional BHA, drill 12 1/4" Section.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	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)
1943.90	43.10	296.47	1798.40	-1748.40	557.12	123.50	-545.90
2038.18	44.22	295.70	1866.61	-1816.61	621.60	152.12	-604.36
2115.00	45.00	294.50	1921.30	-1871.30	675.16	175.00	-653.21

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 9.2
Viscosity (sec): 45
Filtrate (ml): 10

Provisional Formation Tops:

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

Remarks

- Start 12 1/4" Section on afternoon today.
- 13 3/8" Casing shoe @ 2113' MD

Well Cost:

AFE	5 128 700	US\$
DAILY	167 257	US\$
CUMULATED	966 824	US\$



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REPORT N° 7

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	25-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	26-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	2115	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	2115	Casing 13 3/8"	2113
Depth @ 06h00 (ft):	2410	DRILLING DAYS:	10

Operations summary:

Finish works & test on BOPs, M/U and RIH directional BHA with 12 1/4" Bit. From 00:00 to 06:00 drilled cement and new formation to 6410' MD

Present operations:

Drilling @ 2410' MD (-2080 TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Slst %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (LOBITOS)	2115 - 2350	110	100		TR					NF	CLYST: brnsh gry, olv gry, ea, bicky-sbbicky, occ sstab, mod frm-frm, silty i/p, sli sol, micmic, miccarb, n calc-sli calc. TG: 3 C1: 260 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
2038.18	44.22	295.70	1866.61	-1816.61	621.60	152.12	-604.36
2149.79	45.74	295.23	1945.55	-1895.55	699.86	186.03	-675.59
2244.82	43.59	295.25	2013.14	-1963.14	766.16	214.52	-736.01

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 10.0
Viscosity (sec): 50
Filtrate (ml): 8

Provisional Formation Tops:

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

Remarks

- Continue drilling within Lobitos member, 100% Claystone, occasionally thin layer of Sandstone (very fine to fine), total gas average 3 Units.
- ROP average: 100 ft/hr.
- Last survey @ 2244' MD; Incl: 43.6; Az: 295; separated from plan 22 ft.
- Next Casing point @ 5600' MD approx

Well Cost:

AFE	5 128 700	US\$
DAILY	96 814	US\$
CUMULATED	1 063 638	US\$



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REPORT N° 8

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	26-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	27-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	2115	PROGRESS 00h00-24h00 (ft):	1337
Depth @ 24h00 (ft):	3452	Casing 13 3/8"	2113
Depth @ 06h00 (ft):	3452	DRILLING DAYS:	11

Operations summary:

Drilled from 2115' to 3452', from 00:00 to 06:00 hrs Short trip to casing shoe (2115'), RIH and continur drilling.

Present operations:

Drilling @ 3540' MD (-2905' TVDs)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
TALARA (LOBITOS)	2350 - 2556	110	100		TR					NF	CLYST: brnsh gry, olv gry, ea, blkly-sbbckly, occ sstab, mod frm-frm, slty i/p, sli sol, micmic, miccarb, v sli calc. TG: 2 C1: 160 C2: 1
TALARA (TEREBRATULA)	2556 - 2904	140	40	20	30	10				NF	CLYST: brnsh gry, olv gry, ea, blkly-sbbckly, sstab, mod frm-frm, sli sol, slty i/p, micmic, loc miccarb, n calc-sli calc. SLTST: md gy, md dk gy, earthy, blkly/sbbckly, amorp, mod sft/mod frm, micmic, miccarb, grndg to v fine sst, sl calc i/p. SST: med lt gry, med gry, vf-f qrtz gr, hyal, trnsl, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri, loc w/dk & gn mnrls incl, p vis por. SD: wh, vlf, mn medium qtz gr, hyal, trnsl, sbang-sbrnd, wl srted. TG: 1 C1: 131 C2: 1
CHACRA	2904 - 3450	160	100		TR					NF	CLYST: med dk gry, loc olv gry, ea, blkly-sbbckly, loc sstab, mod sft-mod frm, slty i/p, sol, occ w/c inclu, micmic, miccarb, n calc-sli calc. TG: 0.4 C1: 36 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
3194.22	42.98	285.50	2709.62	-2659.62	1410.42	419.69	-1346.73
3289.13	44.83	285.67	2778.00	-2728.00	1476.16	437.38	-1410.12
3384.05	45.51	286.16	2844.92	-2794.92	1543.42	455.84	-1474.86

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	10.3
Viscosity (sec):	56
Filtrate (ml):	8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72

Remarks

- We have drilled from 1640' to 2556' MD within Lobitos member, 100% Claystone, occasionally thin layer of Sandstone (very fine to fine), total gas average 4 Units.
- We have drilled from 2556' to 2904' MD within Terebratula member, mainly Claystone with intercalations of Sandstone (very fine to fine) & Sand (fine, minor medium), no oil shows, total gas average 1 Unit.
- From 2904' MD continue drilling within Chacra formation, mainly Claystone, occasionally Siltstone, total gas average 1 Unit
- ROP average: 160 ft/hr.
- Last survey @ 3384' MD; Incl: 45.5; Az: 286, separated from 18 ft.
- Next Casing point @ 5600' MD approx.

Well Cost:

AFE	5 128 700	US\$
DAILY	67 624	US\$
CUMULATED	1 131 262	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	27-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	28-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	3452	PROGRESS 00h00-24h00 (ft):	1045
Depth @ 24h00 (ft):	4497	Casing 13 3/8"	2113
Depth @ 06h00 (ft):	4497	DRILLING DAYS:	12

Operations summary:

Short trip from 3452' to 2100', RIH, drilled from 3452 to 4497' MD, from 00:00 to 00:06 hrs, short trip in progress.

Present operations:

Short trip, pull out BHA @ 2200'; Current hole depth @ 4497' MD (-3572' TVDss).

Prognosed operations:

RIH BHA after short trip (2100'), drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
CHACRA	3450 - 3836	130	90		TR	10				NF	CLYST: med dk gry, loc olv gry, ea, bicky-sbbicky, occ amor, mod sft-mod frm, silty i/p, sol, micmic, miccarb, n calc-sli calc. SD: wh, fine to medium, occ crs qtz gr, hyal, trnsi, sbang-sbrnd, fr srted TG: 0.4 C1: 36 C2: 1
PARIÑAS	3836 - 4497	130	70		20	10				NF	CLYST: med dk gry, loc olv gry, ea, bicky-sbbicky, occ amor, mod sft-mod frm, silty i/p, sol, micmic, miccarb, n calc-sli calc. SST: med lt gry, med gry, vf-f qrtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri, loc w/dk mnrls incl, p vis por. SD: wh, very fine to fine, occ medium qtz gr, hyal, trnsi, sbang-sbrnd, fr srted TG: 0.4 C1: 34 C2: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4236.62	45.75	289.20	3440.85	-3390.85	2155.81	644.34	-2057.52
4333.63	45.18	289.01	3507.48	-3457.48	2223.52	666.50	-2121.51
4428.62	45.26	288.62	3574.39	-3524.39	2290.95	688.25	-2185.34

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	10.5
Viscosity (sec):	59
Filtrate (ml):	7.6

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARIÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47

Remarks

- From 3836' MD we are drilling within Pariñas formation, mainly Claystone with intercalations of Sandstone (very fine to fine) & Sand (very fine to fine, minor medium), no oil show, and total gas average 0.4 Units (C1-C2).
- ROP average: 130 ft/hr.
- Last survey @ 4428' MD; Incl: 45.2; Az: 288, separated from 14 ft.
- Next Casing point @ 5600' MD approx.

Well Cost:

AFE	5 128 700	US\$
DAILY	57 468	US\$
CUMULATED	1 188 730	US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	28-Mar-14
Mud Loggers:	A. Pellegrini / G. Vargas	REPORT DATE :	29-Mar-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	4497	PROGRESS 00h00-24h00 (ft):	569
Depth @ 24h00 (ft):	5066	Casing 13 3/8"	2113
Depth @ 06h00 (ft):	5350	DRILLING DAYS:	13

Operations summary:

Short trip from 4490' to 2100', RIH, Continued drilling from 4490' to 5066', From 00:00 to 06:00 drilled to 5350' MD.

Present operations:

Drilling at 5352' MD (-4187' TVDss)

Prognosed operations:

Drilling to Casing point (5600' MD Approx)

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
PALEGREDA	4481 - 5290	130	90	10	TR					NF	CLYST: med dk gry, locy olv gry, ea, blicky-sbblicky, occ amor, mod sft-mod fim, sol, micmic, miccarb, n calc-sli calc. SLTST: med gry, med dk gry, ea, blicky-sbbocky, occ amor, mod sft, micmc, miccarb, grad vf sst, sli calc.

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
4997.58	43.10	290.24	3982.26	-3932.26	2687.45	821.54	-2558.88
5092.53	43.05	290.08	4051.61	-4001.61	2752.26	843.89	-2619.76
5187.53	42.86	290.50	4121.14	-4071.14	2816.95	866.34	-2680.48

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	10.5
Viscosity (sec):	59
Filtrate (ml):	6.5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59

Remarks

- We have drilled from 4481' MD within Palegredda formation, 100% Claystone occasionally thin intercalations of Siltstone & Sandstone (very fine to fine).
- ROP average: 130 ft/hr.
- Last survey @ 5282' MD; Incl: 42.8; Az: 291, separated from plan 18 ft.
- Next Casing point @ 5600' MD approx.

Well Cost:

AFE	5 128 700	US\$
DAILY	80 706	US\$
CUMULATED	1 269 436	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / G. Vargas
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5066
Depth @ 24h00 (ft): 5556
Depth @ 06h00 (ft): 5556

OPERATIONS DATE : 29-Mar-14
REPORT DATE : 30-Mar-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 490
Casing 13 3/8" 2113
DRILLING DAYS: 14

Operations summary:

Drilled from 5066ft to 5556' MD, Rig service, Short trip (10 Stands), RIH string from 4600-5556ft no restriction. From 00:00 to 06:00 hrs pull out to 3800' MD.

Present operations:

Circulating @ 3800' MD

Prognosed operations:

Continue POOH BHA Directional, RIH Slick BHA to condition hole.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
PALEGREDA	5290 - 5500		90	10	TR					NF	CLYST: med dk gry, locy olv gry, ea, bicky-sbbicky, occ amor, mod sft-mod fim, sol, micmic, miccarb, n calc-sli calc. SLTST: med gry, med dk gry, ea, bicky-sbbocky, occ amor, mod frm, micmc, miccarb, grad vf sst, sli calc.
PALEGREDA	5530 - 5556		50		40	10				TR	CLYST: med dk gry, locy olv gry, ea, bicky-sbbicky, occ amor, mod sft-mod fim, sol, micmic, miccarb, n calc-sli calc. SST: med lt gry, med gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri, loc w/dk mnrls incl, p vis por SD: wh, vf, f qtz gr, hyal, trnsi, sbang-sbrnd, fr srted FLUOR: nvos, Tr pin point pal yel nat fluor, slw, wk, pal, even, pal yel cut fluor, n res ring at nat lt, pos.

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
5377.50	42.55	291.43	4260.63	-4210.63	2945.77	912.60	-2800.86
5472.48	42.41	291.19	4330.67	-4280.67	3009.82	935.91	-2860.62
5556.00	42.23	290.87	4392.43	-4342.43	3065.98	956.09	-2913.10

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.0
Viscosity (sec): 65
Filtrate (ml): 6.5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59

Remarks

- We have drilled from 4481' MD within Palegredda formation, 100% Claystone occasionally thin intercalations of Siltstone & Sandstone (very fine to fine).
- From 5500' to 5530 observed gas on Shakers, sample 50% Claystone, 40% Sandstone (very fine to fine) & 10% Sand (very fine to fine), traces oil show, drilling mud cut from 10.8 to 10.4 ppg.
- ROP average last part: 70 ft/hr.
- Survey projected at bottom; Incl: 42.2; Az: 290.8, separated from plan 24 ft.

Well Cost:

AFE 5 128 700 US\$
DAILY 77 345 US\$
CUMULATED 1 346 781 US\$



REPORT N° 12

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5556
Depth @ 24h00 (ft): 5556
Depth @ 06h00 (ft): 5556

OPERATIONS DATE : 5-Apr-14
REPORT DATE : 6-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 21

Operations summary:

Drill out cement from 5480 to 5538', POOH slick BHA, finish repair tender crane, M/U directional BHA and RIH.

Present operations:

RIH directional BHA @ 3000'; Current hole depth @ 5556' MD (-4342' TVDss)

Prognosed operations:

Continue RIH to bottom, Start drill 8 1/2" Section.

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)
5377.50	42.55	291.43	4260.63	-4210.63	2945.77	912.60	-2800.86
5472.48	42.41	291.19	4330.67	-4280.67	3009.82	935.91	-2860.62
5556.00	42.23	290.87	4392.43	-4342.43	3065.98	956.09	-2913.10

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.0
Viscosity (sec): 53
Filtrate (ml): 6

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59

Remarks

- Possible start 8 1/2" Section at noon.
- Mechanics continue working on Mud pump #01

Well Cost:

AFE 5 128 700 US\$
DAILY 100 395 US\$
CUMULATED 1 998 801 US\$



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REPORT N° 13

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5556
Depth @ 24h00 (ft): 5964
Depth @ 06h00 (ft): 6270

OPERATIONS DATE : 6-Apr-14
REPORT DATE : 7-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 408
Casing 9 5/8" 5553
DRILLING DAYS: 22

Operations summary:

RIH directional BHA to bottom, drilled from 5556' to 5571' MD, observed gas, mud decrease from 11 to 10.6 ppg, conditioned mud to 11.2 ppg, continued drilling.

Present operations:

Drilling @ 6270' MD (-4868' TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
MOGOLLON	5560 - 6210	100	40		40	20				TR - 50	CLYST: med dk gry, med gry, ea, blkly-sbbkly, loc shtab, mod sft-mod frm, slty i/p, sli sol, w/ coal inclus, micmic, miccarb, n calc-sli calc. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx, calc cmt, mod fri, loc w/dk mnrls incl, p vis por. SD: wh, fine to medium, mn crse qtz gr, hyal, trnsi, sbang-sbrnd, fr srted. FLUOR: (5560-5620; 5570-5830; 6150-6190); nvos, pin point, gold yel nat fluor, slw, wk, pal, even, yelw wh cut fluor, pl yel res ring at nat lt. fos. TG: 33 C1: 2380 C2: 172 C3: 92 C4: 44 C5: 13

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
5942.70	41.95	286.72	4678.78	-4628.78	3325.82	1033.92	-3161.04
6037.57	42.65	287.32	4748.95	-4698.95	3389.66	1052.61	-3222.09
6132.30	44.46	286.52	4817.60	-4767.60	3454.91	1071.60	-3284.54

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.2
Viscosity (sec): 55
Filtrate (ml): 5.4

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33

Remarks

- From 5560' MD (-4345' TVDss) we have drilled within Mogollon, mainly intercalations of Sand (fine to medium, minor coarse), Sandstone (very fine to fine) and Claystone.
- Observed from 5 to 50% of fair oil show @ 5560-5620; 5570-5830; 6150-6190, data gas average 33 Units (C1-C5) and peaks of formation gas of 388 Units (C1-C5).
- Chromatograph working fine from 5630' MD
- ROP average: 100 ft/hr.
- At 5560' observed gas on shaker, mud cut from 11.1 to 10.6 ppg, conditioned mud to 11.2 ppg.
- Last survey @ 6132' MD; Incl: 44.4; Az: 286.5; Separated from plan 23 ft.
- Next Casing point @ 9750' MD.

Well Cost:

AFE	5 128 700	US\$
DAILY	81 185	US\$
CUMULATED	2 079 986	US\$



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REPORT N° 14

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 5964
Depth @ 24h00 (ft): 6958
Depth @ 06h00 (ft): 7030

OPERATIONS DATE : 7-Apr-14
REPORT DATE : 8-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 994
Casing 9 5/8" 5553
DRILLING DAYS: 23

Operations summary:

Drilled from 5964 to 6958' MD, Short trip

Present operations:

Drilling @ 7030' MD (-5402' TVDss)

Prognosed operations:

Drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
MOGOLLON	6210 - 6550	125	40		30	30				5 - 50	CLYST: med dk gry, loc dk gry, occ med gry, ea, blk-y-sbbiky, loc sbbab-sblam, mod frm-frm, loc mod sft, silty i/p, micmic, miccarb, n-sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trmsl, sbang-sbrmd, fr srted, arg mtrx, calc cmt, mod fri, w/dk mnrls incl, fr vis por. SD: wh, medium, mnr fine & crs qtz gr, hyal, trmsl, sbang-sbrmd, fr srted. FLUOR: (6270-6370; 6520-6550); pin point, gold yel nat fluor, crsh-slw, wk, pal, even, pl yelsw wh cut fluor, no res ring at nat lt, fos TG: 54 C1: 3572 C2: 298 C3: 183 C4: 93 C5: 28
MOGOLLON	6550 - 6850	120	100		TR					NF	CLYST: med dk gry, dk gry, occ med gry, ea, blk-y-sbbiky, loc sbbab, occ amor, mod sft-mod frm, sli sol i/p, loc silty, micmic, miccarb, n-sli calc i/p. TG: 11 C1: 942 C2: 52 C3: 22 C4: 9 C5: 1
MOGOLLON	6850 - 6960	105	60		40					5 - 10	CLYST: med dk gry, dk gry, occ med gry, ea, blk-y-sbbiky, loc sbbab, occ amor, mod sft-mod frm, sli sol i/p, loc silty, micmic, miccarb, n-sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trmsl, sbang-sbrmd, w/ srted, arg mtrx i/p, calc cmt, mod fri, occ drty, w/ dk mnrls incl, p vis por. FLUOR: pin point, gold yel nat fluor, crsh-slw, wk, pal, even, pl yelsw wh cut fluor, no res ring at nat lt, pos TG: 21 C1: 1738 C2: 96 C3: 47 C4: 17 C5: 2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
6702.00	44.16	288.95	5222.81	-5172.81	3855.24	1192.29	-3666.27
6797.03	44.83	289.06	5290.59	-5240.59	3921.83	1213.98	-3729.25
6892.01	46.10	288.63	5357.21	-5307.21	3989.53	1235.84	-3793.32

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 56
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33

Remarks

- From 6210' to 6550' we have drilled within Mogollon formation, mainly intercalations of Sand (fine to medium, minor coarse), Sandstone (very fine to fine) and Claystone, with 5 to 50% of fair oil shows at 6270-6370 & 6520-6550, and gas total avrg 54 Units (C1-C5), peaks of 569 Units (formation gas).
- From 6550' to 6850' MD we have mainly Claystone with thin layers of Sandstone (very fine to fine), data gas average 11 Units (C1-C5).
- From 6850' to 6960 we have drilled mainly Claystone & Sandstone (very fine to fine), with 5 to 10% of poor oil shows, and gas total avrg 21 Units (C1-C5), peaks of 60 Units.
- ROP average: 110 ft/hr.
- Last survey @ 6892' MD; Incl: 46.1; Az: 288.6; Separated from plan 13 ft.
- Next Casing point @ 9750' MD.

Well Cost:

AFE 5 128 700 US\$
DAILY 88 760 US\$
CUMULATED 1 168 746 US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 6958
Depth @ 24h00 (ft): 7812
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 8-Apr-14
REPORT DATE : 9-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 854
Casing 9 5/8" 5553
DRILLING DAYS: 24

Operations summary:

Short trip, RIH and drilled from 6958' to 7811'. From 00:00 to 00:06 hrs, observed rough sea, POOH to casing shoe (5450').

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather, RIH BHA, drill ahead

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
MOGOLLON	6960 - 7437	110	50		40	10				5 - 10	CLYST: med dk gry, dk gry, occ med gry, ea, blkly-sbbiky, loc sctab-sblam, mod frm-frm, loc mod sft, slty i/p, micmic, miccarb, sl 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, occ drty, w/ dk mnrls incl, p vis por. SD: wh, fine to medium, occ crs qtz gr, hyal, trnsi, sbang-sbrnd, wl srted FLUOR: pin point, gold yel nat fluor, crsh-slw, wk, pal, even, pl yelsw wh cut fluor, no res ring at nat lt, pos TG: 20 C1: 1665 C2: 92 C3: 43 C4: 16 C5: 3
SAN CRISTOBAL	7437 - 7812	100	90			10				NF	CLYST: med dk gry, loc med gry, occ dk gry, ea, blkly-sbbiky, loc sctab, mod frm-frm, slty i/p, micmic, miccarb, n 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, occ drty, w/ dk mnrls incl, p vis por. TG: 20 C1: 1616 C2: 84 C3: 40 C4: 15 C5: 2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 57
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- From 7437' we have drilled within San Cristobal formation, mainly Claystone, occasionally thin layers of Sandstone (very fine to fine), data gas average 20 Units (C1-C5).
- ROP average: 100 ft/hr.
- Last survey @ 7746' MD; Incl: 43.49; Az: 288.9; Separated from plan 6 ft.
- Next Casing point @ 9750' MD.

Well Cost:

AFE	5 128 700	US\$
DAILY	88 632	US\$
CUMULATED	2 257 378	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 9-Apr-14
REPORT DATE : 10-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 25

Operations summary:

Observed rough sea, POOH BHA to casing shoe, wait on weather

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather, RIH BHA, 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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

• Next Casing point @ 9750' MD

Well Cost:

AFE	5 128 700	US\$
DAILY	84 625	US\$
CUMULATED	2 342 003	US\$



SAVIA
PERÚ

REPORT N° 17

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 10-Apr-14
REPORT DATE : 11-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 26

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather, RIH BHA, drill ahead

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

• Maybe wait on weather until Monday (according tide report)

Well Cost:

AFE	5 128 700	US\$
DAILY	68 807	US\$
CUMULATED	2 410 810	US\$



SAVIA
PERÚ

REPORT N° 18

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 11-Apr-14
REPORT DATE : 12-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 27

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather, RIH BHA, drill ahead

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Maybe wait on weather until Monday (according tide report)

Well Cost:

AFE	5 128 700	US\$
DAILY	68 656	US\$
CUMULATED	2 479 466	US\$



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PERÚ

REPORT N° 19

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoy
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 12-Apr-14
REPORT DATE : 13-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 28

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Maybe wait on weather until Monday (according tide report)

Well Cost:

AFE 5 128 700 US\$
DAILY 71 265 US\$
CUMULATED 2 550 731 US\$



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REPORT N° 20

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 13-Apr-14
REPORT DATE : 14-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 29

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Continue wait on weather

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

• Maybe wait on weather until Monday (according tide report)

Well Cost:

AFE 5 128 700 US\$
DAILY 67 549 US\$
CUMULATED 2 618 280 US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 14-Apr-14
REPORT DATE : 15-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 31

Operations summary:

Wait on weather, relocated tender alongside to platform, reinstalled lines, Circulate with low pump rate, observed mud weight of 10.4 ppg, homogenize to 11.3 ppg.

Present operations:

POOH @ 1000', L/D BHA, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

M/U & RIH New BHA

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Observed 600 units of total gas.
- Possible resume drilling at midnight

Well Cost:

AFE	5 128 700	US\$
DAILY	67 975	US\$
CUMULATED	2 753 732	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 16-Apr-14
REPORT DATE : 17-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 32

Operations summary:

Condition mud @ 11.3 ppg, POOH BHA to surface, rig service, Santo Domingo barge separated suddenly from platform, damaging and stretching the Pepesa lines, correct anchors, M/U and RIH new BHA, observed bad weather.

Present operations:

Repairing lines while wait on weather, L/D BHA, Current hole depth @ 7811' MD (-5957' TVDss).

Prognosed operations:

Wait on weather

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- The resume of operations will depend of Sea condition.

Well Cost:

AFE	5 128 700	US\$
DAILY	65 430	US\$
CUMULATED	2 819 162	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 7811
Depth @ 06h00 (ft): 7811

OPERATIONS DATE : 17-Apr-14
REPORT DATE : 18-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 33

Operations summary:

RIH new BHA to 5430 ft, wait on weather, Pepesa crew work in lines, from 00:00 to 06:00 hrs continue wait on weather, sea conditions better, Reinstalled lines from tender to platform.

Present operations:

Condition rig floor to Start RIH BHA from 5400' to bottom (7811')

Prognosed operations:

RIH to bottom, drill ahead

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)
7556.58	45.00	288.62	5823.95	-5773.95	4462.56	1386.47	-4241.73
7651.55	44.06	288.15	5891.65	-5841.65	4529.16	1407.48	-4304.93
7746.43	43.49	288.90	5960.16	-5910.16	4594.80	1428.33	-4367.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

• Total gas Circulating: 780 Units

Well Cost:

AFE	5 128 700	US\$
DAILY	68 512	US\$
CUMULATED	2 887 674	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 7811
Depth @ 24h00 (ft): 8000
Depth @ 06h00 (ft): 8107

OPERATIONS DATE : 18-Apr-14
REPORT DATE : 19-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 189
Casing 9 5/8" 5553
DRILLING DAYS: 34

Operations summary:

Wait on weather, install lines from tender to platform, Circulate, homogenize mud, perform test MWD, Ok. RIH dir BHA from 5420 ft to bottom, Circulate, Drilled from 7811 ft to 8000 ft, from 00:00 to 06:00 hrs drilled from 8000' to 8107' MD.

Present operations:

Drilling @ 8107' MD (-6177' TVDss)

Prognosed operations:

Drill ahead to next casing point (9750' Approx)

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	7810 - 8100	80	90		10					NF	CLYST: olv gry, med dk gry, loc dk gry, ea, blkly-sbbly, loc sbtab, mod sft-sft, sli sol, slty i/p, micmic, miccarb, sli calc. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trnsl, sbang-sbrnd, wl srtd, arg mtrx i/p, calc cmt, mod fri, occ drty, w/ dk mnrls incl, p vis por. FLUOR: from 7840' to 7860' (10-5%), nvos, pin point, gold yel nat fluor, slw, wk, pal, even, pl yelsh wh cut fluor, no res ring at nat lt, pos. TG: 11 C1: 604 C2: 58 C3: 19 C4: 17 C5: 15

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
7841.34	42.62	288.99	6029.51	-5979.51	4659.59	1449.37	-4428.46
7936.27	41.67	289.21	6099.89	-6049.89	4723.28	1470.21	-4488.65
8031.20	41.78	287.76	6170.75	-6120.75	4786.46	1490.24	-4548.57

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 59
Filtrate (ml): 5.1

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- We continue drilling within San Cristobal Fm, Mainly Claystone and occasionally thin layer of Sandstone (very fine to fine), total gas avrg 11 units (C1-C5)
- From 7840 to 7860' we have 70% Clystone & 30% Sandstone with 10-5% of poor oil show & total gas 18 units (C1-C5).
- ROP avrg: 80 ft/hr.
- Last Survey @ 8031'; Incl: 41.78; Az: 287.76; Separated from plan 9 ft.
- Next Casing point @ 9750' MD approx.
- Upper Basal Salina expected @ 10075' MD.

Well Cost:

AFE	5 128 700	US\$
DAILY	81 074	US\$
CUMULATED	2 968 753	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8000
Depth @ 24h00 (ft): 8695
Depth @ 06h00 (ft): 8760

OPERATIONS DATE : 19-Apr-14
REPORT DATE : 20-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 695
Casing 9 5/8" 5553
DRILLING DAYS: 35

Operations summary:

Drilled from 8000 ft to 8695 ft, from 00:00 to 06:00 drilled to 8760' MD. Start shor trip.

Present operations:

POOH @ 7600', Current hole depth @ 8760' MD (-6667' TVDss)

Prognosed operations:

Continue short trip @ 5500' approx, RIH adding torque reducer

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	8100 - 8760	70	90		10					NF	CLYST: med dk gry, loc olv gry, ea, blkly-sbbilky, loc sstabs, occ amor, mod frm-frm, loc mod sft, slty i/p, sli sol i/p, micmic, miccarb, n calc. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrix i/p, calc cmt, mod fri, occ drty, w/ dk mnrls incl, p vis por. TG: 6 C1: 404 C2: 38 C3: 14 C4: 5 C5: 3

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
8505.92	41.00	287.52	6524.87	-6474.87	5102.50	1583.42	-4850.62
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.4
Viscosity (sec): 60
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST					
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- We have drilled within San Cristobal Fm, Mainly Claystone and occasionally thin layer of Sandstone (very fine to fine), total gas avrg 6 units (C1-C5)
- ROP avrg: 70 ft/hr.
- Last Survey @ 8696'; Incl: 41.3; Az: 287.5; Separated from plan 30 ft.
- Next Casing point @ 9750' MD approx.
- Upper Basal Salina expected @ 10075' MD.

Well Cost:

AFE 5 128 700 US\$
DAILY 87 982 US\$
CUMULATED 3 056 735 US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
 Mud Loggers: A. Pellegrini / R. Otoyá
 Rig Contractor: PEPESA 44
 Depth @ 00h00 (ft): 8695
 Depth @ 24h00 (ft): 8865
 Depth @ 06h00 (ft): 8865

OPERATIONS DATE : 20-Apr-14
 REPORT DATE : 21-Apr-14
 SPUD DATE: 16-Mar-14
 PROGRESS 00h00-24h00 (ft): 170
 Casing 9 5/8" 5553
 DRILLING DAYS: 36

Operations summary:

Drilled 8695 ft to 8760 ft, Short trip from 8760 ft to 5500 ft, RIH BHA from 5500 ft to bottom (8760 ft) adding torque reducer, Drilled to 8865 ft, bad weather, uninstalled hoses and lines from tender, POOH BHA to 5450 ft.

Present operations:

Wait on weather, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Wait on weather, correct anchor

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	8760 - 8864	65	100							NF	CLYST: med dk gry, loc olv gry, ea, blkly-sbbkly, loc sbtab, mod sft-mod frm, slty i/p, sli sol i/p, micmic, miccarb, sli calc. TG: 15 C1: 1186 C2: 115 C3: 35 C4: 6 C5: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
 Mud Weight (ppg): 11.4
 Viscosity (sec): 60
 Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- We have drilled from 8760 to 8865' MD within San Cristobal Fm, 100% Claystone, total gas avrg 15 units (C1-C5)
- ROP avrg: 65 ft/hr.
- Last Survey @ 8800'; Incl: 41; Az: 286; Separated from plan 29 ft.
- Next Casing point @ 9750' MD approx.
- Upper Basal Salina expected @ 10075' MD

Well Cost:

AFE	5 128 700	US\$
DAILY	87 795	US\$
CUMULATED	3 144 530	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8865
Depth @ 24h00 (ft): 8865
Depth @ 06h00 (ft): 8865

OPERATIONS DATE : 21-Apr-14
REPORT DATE : 22-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 37

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Wait on weather

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.4
Viscosity (sec): 60
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Evaluating resume operations in the next hours.
- Next Casing point @ 9750' MD approx.
- Upper Basal Salina expected @ 10075' MD

Well Cost:

AFE 5 128 700 US\$
DAILY 69 031 US\$
CUMULATED 3 213 561 US\$



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REPORT N° 29

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoyá
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8865
Depth @ 24h00 (ft): 8865
Depth @ 06h00 (ft): 8865

OPERATIONS DATE : 22-Apr-14
REPORT DATE : 23-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 38

Operations summary:

Wait on weather

Present operations:

Wait on weather, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Wait on weather

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.4
Viscosity (sec): 60
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Evaluating resume operations in the next hours.
- Next Casing point @ 9750' MD approx.
- Upper Basal Salina expected @ 10075' MD

Well Cost:

AFE	5 128 700	US\$
DAILY	75 691	US\$
CUMULATED	3 289 252	US\$



REPORT N° 30

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: A. Pellegrini / R. Otoy
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8865
Depth @ 24h00 (ft): 8865
Depth @ 06h00 (ft): 8865

OPERATIONS DATE : 23-Apr-14
REPORT DATE : 24-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 39

Operations summary:

Wait on weather, correct anchor, reinstalled lines, condition mud, RIH BHA from 5540 ft to 6500 ft, from 00:00 to 06:00 hrs: Continue RIH to 7828, stuck pipe, worked string jarring up, recovered rotation.

Present operations:

Circulating @ 7813, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

RIH BHA to bottom

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.3
Viscosity (sec): 60
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Waiting instructions to know what to do.
- Gas observed 700 Units.

Well Cost:

AFE 5 128 700 US\$
DAILY 75 490 US\$
CUMULATED 3 364 742 US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	24-Apr-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	25-Apr-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	8865	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	8865	Casing 9 5/8"	5553
Depth @ 06h00 (ft):	8865	DRILLING DAYS:	40

Operations summary:

Circulate & continue RIH from 6500 ft to 7400 ft, condition mud, MW 11.5 ppg in/out, continue RIH from 7400 ft to 7828 ft, attempt to POOH, stuck pipe, loss rotation. Work string jar up, free pipe, POOH directional BHA, M/U Slick BHA & RIH.

Present operations:

Circulating with Slick BHA @ 5730' MD, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Continue RIH Slick BHA, condition 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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.4
Viscosity (sec): 60
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Possible reach bottom at noon.
- E-Logs will be run if the well shows well condition.

Well Cost:

AFE	5 128 700	US\$
DAILY	77 245	US\$
CUMULATED	3 441 982	US\$



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REPORT N° 32

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	25-Apr-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	26-Apr-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	8865	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	8865	Casing 9 5/8"	5553
Depth @ 06h00 (ft):	8865	DRILLING DAYS:	41

Operations summary:

RIH slick BHA to 5450 ft, cut and slip drilling line, RIH to 7488 ft. Tight hole from 7349 to 7501 ft, RIH to 7846 ft increase pressure, loss rotation, P/U and work string, circulate and reciprocate string, ream down from 7846 ft to 8007 ft; From 00:00 to 06:00 hrs continue RIH reaming to 8190'

Present operations:

Reaming down with Slick BHA @ 8190' MD, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Continue Reaming down with Slick 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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 55
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- E-Logs will be run if the well shows good condition.
- Reaming down from 7840', Average @ 30 ft/hr
- Observe reworked Claystone on Shakers (few amount)
- Maximum total gas 144 Units.

Well Cost:

AFE	5 128 700	US\$
DAILY	68 960	US\$
CUMULATED	3 510 942	US\$



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REPORT N° 33

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8865
Depth @ 24h00 (ft): 8865
Depth @ 06h00 (ft): 8865

OPERATIONS DATE : 26-Apr-14
REPORT DATE : 27-Apr-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 9 5/8" 5553
DRILLING DAYS: 42

Operations summary:

Reamed from 8007 to 8865. From 00:00 to 06:00 hrs: Circulate, Short trip.

Present operations:

Short trip, POOH @ 7780' MD, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Continue short trip to Casing shoe (5530'), return to bottom

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 56
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Observe reworked Claystone on Shakers (few amount).
- Maximum total gas 472 Units.
- E-Logs Units on location.
- Short trip with rotation and circulation

Well Cost:

AFE	5 128 700	US\$
DAILY	56 936	US\$
CUMULATED	3 567 878	US\$


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LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	27-Apr-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	28-Apr-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	8865	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	8865	Casing 9 5/8"	5553
Depth @ 06h00 (ft):	8865	DRILLING DAYS:	43

Operations summary:

Reamed from 8820 to 8865 ft, Circulate, POOH from 8865 to 5500 ft, RIH BHA from 5500 to 8865 ft, POOH BHA from 8865 to 6900 ft. From 00:00 to 06:00 hrs: Pepesa repaired chain of drawwork, continue POOH to 4000'.

Present operations:

POOH @ 3000' MD, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

POOH at surface, Run E-Logs

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 57
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4396.37	-4346.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- E-Logs First Run: Resistivity, neutron, density, GR, caliper
- Rice test: 9.35 in

Well Cost:

AFE	5 128 700	US\$
DAILY	55 971	US\$
CUMULATED	3 623 849	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	28-Apr-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	29-Apr-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	8865	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	8865	Casing 9 5/8"	5553
Depth @ 06h00 (ft):	8865	DRILLING DAYS:	44

Operations summary:

Finish repair clutch chain of drawwork. Continue to POOH from 6900 ft to surface. Run E-Logs from 6600 ft to shoe (Resistivity, neutron, density, GR, caliper). Attempt to M/U slick BHA, top drive fail, technician repairing.

Present operations:

Repairing Top Drive, Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Run in hole Slick BHA to condition 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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

• E-Logs runned from 6590 to 5533': Resistivity, neutron, density, GR, caliper

Well Cost:

AFE	5 128 700	US\$
DAILY	91 735	US\$
CUMULATED	3 715 584	US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	4-May-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	5-May-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	8865	PROGRESS 00h00-24h00 (ft):	0
Depth @ 24h00 (ft):	8865	Casing 9 5/8"	5553
Depth @ 06h00 (ft):	8865	DRILLING DAYS:	50

Operations summary:

Pick up DC's, HWDP, MU and RIH Directional BHA with 6 1/8" PDC bit.

Present operations:

RIH directiona BHA @ 8000', Current hole depth 8865' MD (-6745' TVDss)

Prognosed operations:

Drill out cement, Start drill 6 1/8" Section

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)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 59
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Possible start drill tonight.
- 7" Casing shoe: Top @ 5286', Bottom @ 8863'
- Micropaleontologist on location.

Well Cost:

AFE	5 128 700	US\$
DAILY	58 009	US\$
CUMULATED	4 231 774	US\$



LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8865
Depth @ 24h00 (ft): 8886
Depth @ 06h00 (ft): 8940

OPERATIONS DATE : 5-May-14
REPORT DATE : 6-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 21
Casing 7" 8863
DRILLING DAYS: 51

Operations summary:

Continue RIH Directional BHA with 6 1/8" bit, drill out cement, Drilled 6 1/8" section from 8865' to 8886', from 00:00 to 06:00 hrs drilled to 8940' MD

Present operations:

Drilling 6 1/8" Section @ 8955' MD (-6853' TVDss)

Prognosed operations:

Drill ahead 6 1/8" Section

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	DoI %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	8890 - 8930	14	50		TR	50				NF	CLYST: med dk gry, loc olv gry, ea, blkly-sbbly, loc sbtab-sblam, amor i/p, mod frm-frm, occ slty, micmic, miccarb, n-sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srtd, arg mtrx, calc cmt, mod fri-fri, ti, occ drty, w/ dk mnrs incl, p vis por. SD: wh, 40% vf, 60% f qtz gr, hyal, trns, sbang-sbrnd, wl srtd. TG: 22 C1: 1685 C2: 156 C3: 70 C4: 20

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
8600.93	40.32	287.28	6596.94	-6546.94	5164.39	1601.93	-4909.69
8695.92	41.36	287.58	6668.80	-6618.80	5226.50	1620.54	-4968.95
8800.48	41.09	286.37	6747.45	-6697.45	5295.39	1640.66	-5034.85

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.5
Viscosity (sec): 57
Filtrate (ml): 5.2

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- We have drilled from 8865' to 8890' within San Cristobal fm, 100% Claystone.
- From 8890 to 8930' we have drilled within Wedge Sand member, Claystone & Sand (very fine to fine), no oil show, and total gas 22 Units (C1-C4).
- ROP average: 14 ft/hr.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss)

Well Cost:

AFE 5 128 700 US\$
DAILY 65 152 US\$
CUMULATED 4 296 926 US\$



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REPORT N° 38

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 8886
Depth @ 24h00 (ft): 9245
Depth @ 06h00 (ft): 9280

OPERATIONS DATE : 6-May-14
REPORT DATE : 7-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 359
Casing 7" 8863
DRILLING DAYS: 52

Operations summary:

Drilled from 8886 to 9245' MD, from 00:00 to 06:00: circulated and pumped pills, drilled from 9245 to 9280' MD

Present operations:

Drilling 6 1/8" Section @ 9295' MD (-7085' TVDss)

Prognosed operations:

Drill ahead 6 1/8" Section

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	9000 - 9250	25	90		TR	10				NF	CLYST: med dk gry, med gry, occ olv gry, ea, blkly-sbbly, mnr sblam, amor, mod sft-mod frm, occ slty, micmic, miccarb, n-sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-mod coccol, loc tl, drty i/p, w/ dk mnrls incl, miccar i/p, p vis por. SD: wh, vfff qtz gr, hyal, trns, sbang-sbrnd, wl srted. TG: 13 C1: 925 C2: 93 C3: 47 C4: 17 C5: 2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
8987.63	38.27	289.47	6890.50	-6840.50	5416.01	1677.64	-5149.66
9082.54	36.55	288.59	6965.89	-6915.89	5473.66	1696.44	-5204.16
9177.34	34.78	288.13	7042.91	-6992.91	5528.93	1713.86	-5256.62

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 57
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- From 8891 to 9025' we have drilled within Wedge Sand member, mainly Intercalations of Claystone & Sand (very fine to fine), no oil show, and total gas 20 Units (C1-C5).
- From 9025' we have drilled mainly Claystone, total gas 13 Units (C1-C5)
- ROP: 25 ft/hr
- Last survey @ 9177'; Incl: 34.7; Az: 288; Separated from plan 27.5
- Samples analyzed for micropaleontologist: 9130'-9150'=San Cristobal; 9160'-9180'=Barren.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss).

Well Cost:

AFE 5 128 700 US\$
DAILY 64 980 US\$
CUMULATED 4 361 906 US\$



LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 9245
Depth @ 24h00 (ft): 9530
Depth @ 06h00 (ft): 9530

OPERATIONS DATE : 7-May-14
REPORT DATE : 8-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 285
Casing 7" 8863
DRILLING DAYS: 53

Operations summary:

Drilled from 8886' to 9530', disconnect lines, pull out BHA to casing shoe.

Present operations:

Wait on weather, Current hole depth 9530' MD (-7286' TVDss)

Prognosed operations:

Wait on weather

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	9250 - 9480	30	90		TR	10				NF	CLYST: med dk gry, med gry, occ olv gry, ea, biky-sbbiky, mnr sblam, amor, mod sft-mod frm, occ silty, micmic, miccarb, n-sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-mod cooccol, loc ti, drty i/p, w/ dk mnrls incl, miccar i/p, p vis por. SD: wh, vlf qtz gr, hyal, trnsi, sbang-sbrnd, wl srted. TG: 4 C1: 333 C2: 22 C3:8 C4: 1
SAN CRISTOBAL	9480 - 9530	40	60		20	20				TR	CLYST: med dk gry, med gry, occ olv gry, ea, biky-sbbiky, mnr sblam, amor, mod sft-mod frm, occ silty, micmic, miccarb, sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trnsi, sbang-sbrnd, wl srted, arg mtrx i/p, calc cmt, mod fri-mod cooccol, loc ti, drty i/p, w/ dk mnrls incl, miccar i/p, p vis por. SD: wh, fine qtz gr, hyal, trnsi, sbang-sbrnd, wl srted. FLUOR: from 9510ft to 9530: nvos, trc pin point, pal yel nat fluor, slw, wk, pal, even, pal yelsh wh cut fluor, nvrr, pos. TG: 5 C1: 431 C2: 32 C3:12 C4: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
9272.31	33.90	288.24	7121.32	-7071.32	5582.50	1730.58	-5307.52
9367.16	31.71	287.21	7201.04	-7151.04	5633.88	1746.23	-5356.46
9462.21	31.96	286.64	7281.79	-7231.79	5684.00	1760.83	-5404.42

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
Viscosity (sec): 58
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- We have drilled within San Cristobal fm, from 9250 to 9480' mainly Claystone, total gas 4 Units (C1-C4)
- From 9480' to 9530' we have drilled mainly Claystone with intercalations of Sandstone (very fine) and Sand (fine), with traces of poor oil shows, and 5 units of total gas (C1-C4).
- ROP rotating: 30 ft /hr; ROP sliding 7 ft/hr
- Last survey @ 9462'; Incl: 31.9; Az: 286.6, separated from plan 36 ft.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss).

Well Cost:

AFE 5 128 700 US\$
DAILY 70 284 US\$
CUMULATED 4 432 190 US\$



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REPORT N° 40

LOBITOS OFFSHORE LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	8-May-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	9-May-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	9530	PROGRESS 00h00-24h00 (ft):	36
Depth @ 24h00 (ft):	9566	Casing 7"	8863
Depth @ 06h00 (ft):	9566	DRILLING DAYS:	54

Operations summary:

Waited on weather, connected lines, RIH BHA from 8750' to 9530', drilled from 9530' to 9566', started Pull out BHA due low ROP.

Present operations:

Pull out BHA @ 1300', Current hole depth 9566' MD (7318' TVDss)

Prognosed operations:

Change 6 1/8" Bit, Run in hole BHA.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	9530 - 9566		60		20	20				TR	CLYST: med dk gry, med gry, occ olv gry, ea, blkly-sbbly, mntr sbam, amor, mod sft-mod frm, occ slty, micmic, miccarb, sli calc i/p. SST: med lt gry, lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srt, arg mtrx i/p, calc cmt, mod fri-mod coccol, loc ti, drty i/p, w/ dk mnrls incl, miccar i/p, p vis por. SD: wh, fine qtz gr, hyal, trns, sbang-sbrnd, wl srt. FLUOR: from 9510ft to 9540: nvos, trc pin point, pal yel nat fluor, slw, wk, pal, even, pal yelsh wh cut fluor, nvrr, pos. TG: 5 C1: 431 C2: 32 C3: 12 C4: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
9272.31	33.90	288.24	7121.32	-7071.32	5582.50	1730.58	-5307.52
9367.16	31.71	287.21	7201.04	-7151.04	5633.88	1746.23	-5356.46
9462.21	31.96	286.64	7281.79	-7231.79	5684.00	1760.83	-5404.42

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	11.6
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		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Continue drilling within San Cristobal fm, from 9250 to 9480' mainly Claystone, in the last part with intercalations of Sandstone (very fine) and Sand (fine), with traces of poor oil shows, and 12 units of total gas (C1-C5).
- ROP rotating: 9 ft/hr
- Last survey @ 9462'; Incl: 31.9; Az: 286.6, separated from plan 36 ft.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss).

Well Cost:

AFE	5 128 700	US\$
DAILY	65 010	US\$
CUMULATED	4 497 200	US\$



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REPORT N° 41

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 9566
Depth @ 24h00 (ft): 9590
Depth @ 06h00 (ft): 9660

OPERATIONS DATE : 9-May-14
REPORT DATE : 10-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 24
Casing 7" 8863
DRILLING DAYS: 55

Operations summary:

POOH to surface. MU & RIH new directional BHA. Drilled from 9566ft to 9590ft, from 00:00 hrsto 06:00 hrs, drilled to 9660'.

Present operations:

Drilling rotating @ 9670' MD (7410' TVDss)

Prognosed operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	9566 - 9636	15	100								CLYST: med gry, loc med dk gry, ea, blkly-sbbly, mnr amor-sbtb, mod sft-sft, loc mod frm, sli sol, sity i/p, micmic, miccarb, sli calc. TG: 14 C1: 195 C2: 134 C3:118 C4: 70 C5: 18

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
9367.16	31.71	287.21	7201.04	-7151.04	5633.88	1746.23	-5356.46
9462.21	31.96	286.64	7281.79	-7231.79	5684.00	1760.83	-5404.42
9557.01	31.11	285.90	7362.59	-7312.59	5733.55	1774.72	-5452.02

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.6
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		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Continue drilling within San Cristobal fm, from 9560' mainly Claystone, total gas 15 Units (C1-C5).
- ROP rotating: 15 ft /hr
- Last survey @ 9557'; Incl: 31.1; Az: 285.9, separated from plan 39 ft.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss).

Well Cost:

AFE 5 128 700 US\$
DAILY 63 783 US\$
CUMULATED 4 560 983 US\$


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LOBITOS OFFSHORE
LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	10-May-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	11-May-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	9590	PROGRESS 00h00-24h00 (ft):	307
Depth @ 24h00 (ft):	9897	Casing	7" 8863
Depth @ 06h00 (ft):	9969	DRILLING DAYS:	56

Operations summary:

Drilled from 9590' to 9897' MD, from 00:00 to 06:00 hrs drilled to 9969' MD

Present operations:

Drilling rotating @ 9972' MD (7675' TVDss)

Prognosed operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
SAN CRISTOBAL	9719 - 9765	23	40	10	20	30					CLYST: med gry, mnr med dk gry, ea, subblky-blky, mnr sblamr-amor, mod sft-sft, loc mod frm, sli sol, slty i/p, micmic, miccarb, sli calc i/p. SLTST: md gy, earthy, sbblky/blky, mod frm to sft, micmic, miccarb, grdng to vf sst, sl calc i/p. SST: lt gry, med lt gry, vf-f qtz gr, hyal, trns, sbang-sbrnd, wl srted, scs arg mtrx, abndt calc cmt, mod fri-fri, loc ti, drty i/p, w/dk mnr/s incl, miccarb in part, p vis por. SD: wh, vf to f, mnr med, qtz gr, hyal, trans, subang-sbrnd, wl srted TG: 5 C1: 193 C2: 35 C3: 17 C4: 25 C5: 7
SAN CRISTOBAL	9765 - 9940	14	90			10					CLYST: med gry, mnr med dk gry, ea, subblky-blky, mnr sblamr-amor, mod sft-mod frm, loc sft, sli sol, slty i/p, micmic, miccarb, sli calc i/p. SD: wh, vf to f, mnr med, qtz gr, hyal, trans, subang-sbrnd, wl srted TG: 3 C1: 161 C2: 26 C3: 9 C4: 4 C5: 2

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
9652.02	29.91	285.62	7444.45	-7394.45	5781.74	1787.83	-5498.44
9746.96	28.72	284.55	7527.23	-7477.23	5828.15	1799.93	-5543.31
9841.97	27.32	283.00	7611.10	-7561.10	5872.65	1810.57	-5586.66

Mud information:

Type:	KLA-SHIELD
Mud Weight (ppg):	11.7
Viscosity (sec):	57
Filtrate (ml):	5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40

Remarks

- Continue drilling within San Cristobal fm, from 9719' to 9765' 40% Claystone, 20% Sandstone (very fine to fine), and 30% Sand (fine, minor medium), no oil shows, total gas 5 Units (C1-C5).
- From 9765' we have drilled mainly Claystone, occasionally Sand (fine) intercalated, no oil show, total gas 3 Units (C1-C4)
- ROP rotating: 15 ft /hr
- Last survey @ 9841'; Incl: 27.3; Az: 283, separated from plan 50 ft.
- Basal Salina fm expected @ 10075' MD (-7725 TVDss).

Well Cost:

AFE	5 128 700	US\$
DAILY	96 850	US\$
CUMULATED	9 657 833	US\$



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REPORT N° 43

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 9897
Depth @ 24h00 (ft): 10188
Depth @ 06h00 (ft): 10240

OPERATIONS DATE : 11-May-14
REPORT DATE : 12-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 291
Casing 7" 8863
DRILLING DAYS: 57

Operations summary:

Drilled from 9897' to 10188' MD, from 00:00 to 06:00 hrs short trip to shoe, RIH and continue drilling to 10240' MD

Present operations:

Drilling rotating @ 10250' MD (-7931' TVDss)

Prognosed operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
UPPER BASAL SALINA	10015 - 10220	25	30		20	50				5 - 40	CLYST: med gry, mnr med dk gry, ea, subbiky-biky, mnr sblamr-amor, mod sft-mod frm, loc sft, sli sol, sity i/p, micmic, miccarb, sli calc i/p. SST: v lt gry, lt gry, f-vf qtz gr, hyal, trnsl, sbang-sbrnd, wi srtld, scs arg mtrx, calc cmt, mod fri-fri, ti i/p, w/dk mnrls incl, p vis por SD: wh, fine to medium, minor crs qtz gr, hyal, trnsl, sbang-sbrnd, ang i/p, fr srtld. FLUOR: From 10070ft to 10220ft; nvos, pin point, pal yel nat fluor, sli fast, wk, fnt, even, pal yel cut fluor, n res ring at nat lt. f/g oil sh. TG: 24 C1: 1920 C2: 196 C3: 27 C4: 3 C5: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
9936.91	25.57	281.39	7696.10	-7646.10	5914.69	1819.52	-5627.97
10031.88	24.28	280.97	7782.23	-7732.23	5954.41	1827.28	-5667.24
10126.91	23.60	280.05	7869.08	-7819.08	5992.62	1834.32	-5705.15

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 57
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARIÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- From 10015' MD we have drilled within Upper Basal Salina fm, mainly Sand (fine to medium, minor coarse), minor Sandstone (fine, & intercalated with Claystone, with 5 to 40% fair at good oil shows, total gas average 24 Units (C1-C4), and peaks of 131 Units (C1-C5).
- ROP average: 25 ft/hr
- Last survey @ 10126'; Incl: 23.6; Az: 280, separated from plan 72 ft

Well Cost:

AFE 5 128 700 US\$
DAILY 79 738 US\$
CUMULATED 4 737 571 US\$



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REPORT N° 44

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10188
Depth @ 24h00 (ft): 10300
Depth @ 06h00 (ft): 10300

OPERATIONS DATE : 12-May-14
REPORT DATE : 13-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 112
Casing 7" 8863
DRILLING DAYS: 58

Operations summary:

Drilled from 10188' to 10300' MD, pull out to change bit, from 00:00 to 06:00 hrs continue bit trip.

Present operations:

RIH BHA with new bit @ 4000', Current hole depth 10300' MD (-7978' TVDss)

Prognosed operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
UPPER BASAL SALINA	10220 - 10300	13	30		20	50				TR - 5	CLYST: med gry, mn med dk gry, ea, subbly-bly, mn sblamr-amor, mod sft-mod frm, loc sft, sli sol, sly i/p, micmic, miccarb, sli calc i/p. SST: v lt gry, lt gry, f-vf qtz gr, hyal, trns, sbang-sbrnd, wf srtid, scs arg mtrx, calc cmt, mod fri-fri, ti i/p, w/dk mnrls incl, p vis por SD: wh, med to crs, mn, fine & v crs qtz gr, hyal, trns, sbang-sbrnd, ang i/p, p srtid FLUOR: nvos, pin point, pal yel nat fluor, slw, wk, pal, even, pal yel cut fluor, n res ring at nat lt, p oil sh. TG: 2 C1: 102 C2: 16 C3: 4 C4: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
10031.88	24.28	280.97	7782.23	-7732.23	5954.41	1827.28	-5667.24
10126.91	23.60	280.05	7869.08	-7819.08	5992.62	1834.32	-5705.15
10271.89	23.32	278.92	8002.08	-7952.08	6030.32	1843.83	-5762.07

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 57
Filtrate (ml): 5

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5580.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- We continue drilling Upper Basal Salina fm, mainly Sand (fine to medium, minor coarse), minor Sandstone (fine) & intercalated with Claystone, in the last 80 ft with TR to 5% poor oil shows, total gas average 2 Units (C1-C4).
- ROP average: 13 ft/hr
- Last survey @ 10271'; Incl: 23.3; Az: 278, separated from plan 83 ft.
- Possible restart drilling at noon.

Well Cost:

AFE	5 128 700	US\$
DAILY	70 865	US\$
CUMULATED	4 808 436	US\$



LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10300
Depth @ 24h00 (ft): 10378
Depth @ 06h00 (ft): 10436

OPERATIONS DATE : 13-May-14
REPORT DATE : 14-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 78
Casing 7" 8863
DRILLING DAYS: 59

Operations summary:

Finish bit trip, Drilled from 10300 to 10378', From 00:00 to 00:06 hrs drilled from 10378' to 10436' MD.

Present operations:

Drilling @ 10444' MD (-8109' TVDss)

Prognosed operations:

Drill ahead.

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
BASAL SALINA	10300 - 10410	15	60	10	30					NF	CLYST: med dk gry, mnr med gry, ea, sbblky-sblam, mnr bkyamor, mod frm-mod sft, slty i/p, micmic, miccarb, n calc-sli calc. SST: v lt gry, lt gry, f-vf qtz gr, hyal, trnsi, sbang-sbrnd, w/ srt, scs arg mtrx, calc cmt, mod fri-fri, ti i/p, w/dk mnrsl incl, p vis por SD: wh, fine to med, mnr fine crs qtz gr, hyal, trnsi, sbang-sbrnd, ang i/p, p srt TG: 8 C1: 372 C2: 38 C3: 46 C4: 35 C5: 4

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
10126.91	23.60	280.05	7869.08	-7819.08	5992.62	1834.32	-5705.15
10221.89	23.32	278.92	7956.21	-7906.21	6029.99	1840.55	-5742.44
10316.72	22.97	277.59	8043.41	-7993.41	6066.69	1845.91	-5779.33

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- We continue drilling within Basal Salina fm, from 10300' mainly Claystone (md dk gy, md gy), intercalated with Sand (fine to medium, minor coarse), minor Sandstone (fine), no oil shows, total gas average 8 Units (C1-C4).
- ROP average: 15 ft /hr.
- Trip Gas: 764 Units.
- Last survey @ 10316'; Incl: 22.9; Az: 277.5, separated from plan 86 ft.
- TD programmed @ 10803' MD (-8400' TVDss).

Well Cost:

AFE 5 128 700 US\$
DAILY 102 067 US\$
CUMULATED 4 910 503 US\$



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REPORT N° 46

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10378
Depth @ 24h00 (ft): 10647
Depth @ 06h00 (ft): 10662

OPERATIONS DATE : 14-May-14
REPORT DATE : 15-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 269
Casing 7" 8863
DRILLING DAYS: 60

Operations summary:

Drilled from 10378 to 10647'; from 00:00 to 06:00 hrs drilled to 10647' MD, drilling department decided POOH due increase of torque.

Present operations:

POOH directional BHA @ 5900' MD, current hole depth 10662' MD (-8314' TVDss)

Prognosed operations:

POOH at surface, RIH Slick BHA to condition hole

Lithology summary:

Formation name	Interval (ft)	ROP ft/hr	Clyst %	Sist %	Sst %	Sd %	Lmst %	Dol %	Congl %	Fluor %	LITHOLOGICAL DESCRIPTION
BASAL SALINA	10410 - 10662	15	90		10	30				NF	CLYST: med dk gry, mn med gry, occ olv gry, ea, blkly-sbbly, mn sbltab-amor, mod frm-mod sft, sli sol, slty i/p, micmic, miccarb, n calc-ysli calc i/p SST: v lt gry, lt gry, f-vf qtz gr, hyal, trnsi, sbang-sbrnd, wl srtid, scs arg mtrx, calc cmt, mod fri-fri, ti i/p, w/dk mnrls incl, p vis por SD: wh, fine to med, mn fine crs qtz gr, hyal, trnsi, sbang-sbrnd, ang i/p, p srtid TG: 4 C1: 309 C2: 12 C3: 8 C4: 5 C5: 1

Surveys:

Depth (ft)	Incl (deg)	Azimuth (deg)	TVD (ft)	TVDSS (ft)	HD (ft)	NS (ft)	EW (ft)
10506.54	21.75	274.29	8219.02	-8169.02	6137.00	1853.00	-5851.02
10601.61	20.97	272.97	8307.56	-8257.56	6170.50	1855.20	-5885.57
10662.61	20.55	272.21	8364.60	-8314.60	6191.32	1856.18	-5907.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- We have drilled within Basal Salina fm, from 10310' mainly Claystone (md dk gy, md gy), occasionally intercalated with Sand (fine to medium, minor coarse), minor Sandstone (fine), no oil shows, total gas average 4 Units (C1-C4).
- ROP average: 15 ft /hr.
- Survey projected @ 10662'; Incl: 20.55; Az: 272.2, separated from plan 116 ft.

Well Cost:

AFE	5 128 700	US\$
DAILY	75 291	US\$
CUMULATED	4 985 794	US\$



REPORT N° 47

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists:	J. Coronado	OPERATIONS DATE :	15-May-14
Mud Loggers:	O. Ojeda / A. Pellegrini	REPORT DATE :	16-May-14
Rig Contractor:	PEPESA 44	SPUD DATE:	16-Mar-14
Depth @ 00h00 (ft):	10647	PROGRESS 00h00-24h00 (ft):	15
Depth @ 24h00 (ft):	10662	Casing 7"	8863
Depth @ 06h00 (ft):	10662	DRILLING DAYS:	61

Operations summary:

Drilled from to 10662' MD (final TD), POOH directional BHA, RIH Slick BHA.

Present operations:

Repairing electric panel, black out in the platform, POOH Slick BHA @ 8600' MD, Final TD: 10662' MD (-8314' TVDss)

Prognosed operations:

POOH Slick BHA, Run E-Logs

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)
10506.54	21.75	274.29	8219.02	-8169.02	6137.00	1853.00	-5851.02
10601.61	20.97	272.97	8307.56	-8257.56	6170.50	1855.20	-5885.57
10662.61	20.55	272.21	8364.60	-8314.60	6191.32	1856.18	-5907.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINÁS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- Final TD: 10662' MD (-8314' TVDss)
- E-Logs tools possible at noon on location.
- Ready to run E-Logs tonight.
- Trip Gas 380 Units.

Well Cost:

AFF	5 128 700	US\$
DAILY	61 817	US\$
CUMULATED	5 047 611	US\$



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REPORT N° 48

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10662
Depth @ 24h00 (ft): 10662
Depth @ 06h00 (ft): 10662

OPERATIONS DATE : 16-May-14
REPORT DATE : 17-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 7" 8863
DRILLING DAYS: 62

Operations summary:

RIH slick BHA 10662ft, circulate hole. POOH to surface, received E-Logs tools, safety meeting, RU & RIH SLB tools with GR-Resistivity, density & porosity. From 00:00 to 06:00 hrs, E-Logs tool tag @ 8930' pull out w/ 4700' lbs, Continue RIH & tag @ 8960 pull out w/ 7200 lbs, Decided POOH E-Logs tools. MU slick BHA and RIH to condition hole.

Present operations:

RIH Slick BHA @ 4000' MD

Prognosed operations:

RIH Slick BHA to bottom, condition 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)
10506.54	21.75	274.29	8219.02	-8169.02	6137.00	1853.00	-5851.02
10601.61	20.97	272.97	8307.56	-8257.56	6170.50	1855.20	-5885.57
10662.61	20.55	272.21	8364.60	-8314.60	6191.32	1856.18	-5907.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍNAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- Final TD: 10662' MD (-8314' TVDss).
- Attach final Masterlog

Well Cost:

AFE	5 128 700	US\$
DAILY	63 254	US\$
CUMULATED	5 110 865	US\$



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REPORT N° 49

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10662
Depth @ 24h00 (ft): 10662
Depth @ 06h00 (ft): 10662

OPERATIONS DATE : 17-May-14
REPORT DATE : 18-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 7" 8863
DRILLING DAYS: 63

Operations summary:

tried run E-Logs with SLB wireline, no success, tag @ 8960, pull out, RIH slick BHA to condition hole, POOH.

Present operations:

M/U WTF logging tools inside drill pipe

Prognosed operations:

RIH Drill pipe with logging tools (Compact well shuttle mode)

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)
10506.54	21.75	274.29	8219.02	-8169.02	6137.00	1853.00	-5851.02
10601.61	20.97	272.97	8307.56	-8257.56	6170.50	1855.20	-5885.57
10662.61	20.55	272.21	8364.60	-8314.60	6191.32	1856.18	-5907.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARÍÑAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

- Final TD: 10662' MD (-8314' TVDss).
- Run GR, Resistivity, Neutron, Density, Caliper
- Trip gas 120 units

Well Cost:

AFE 5 128 700 US\$
DAILY 58 663 US\$
CUMULATED 5 169 528 US\$



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REPORT N° 50

LOBITOS OFFSHORE

LO16-31D GEOLOGICAL DAILY REPORT

Geologists: J. Coronado
Mud Loggers: O. Ojeda / A. Pellegrini
Rig Contractor: PEPESA 44
Depth @ 00h00 (ft): 10662
Depth @ 24h00 (ft): 10662
Depth @ 06h00 (ft): 10662

OPERATIONS DATE : 18-May-14
REPORT DATE : 19-May-14
SPUD DATE: 16-Mar-14
PROGRESS 00h00-24h00 (ft): 0
Casing 7" 8863
DRILLING DAYS: 64

Operations summary:

L/D slick BHA, RU BHA w/ E-Logs components, problem with battery, POOH BHA, RIH Slick BHA to 4000', POOH slick BHA, received new battery, MU BHA with E-logs tools and RIH to 2100'. From 00:00 to 06:00 hrs continue RIH E-Logs tools.

Present operations:

RIH BHA with E-Logs tools @ 7100' MD

Prognosed operations:

RIH to bottom, Pull out drill pipe logging (Compact well shuttle mode)

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)
10506.54	21.75	274.29	8219.02	-8169.02	6137.00	1853.00	-5851.02
10601.61	20.97	272.97	8307.56	-8257.56	6170.50	1855.20	-5885.57
10662.61	20.55	272.21	8364.60	-8314.60	6191.32	1856.18	-5907.17

Mud information:

Type: KLA-SHIELD
Mud Weight (ppg): 11.8
Viscosity (sec): 58
Filtrate (ml): 4.8

Provisional Formation Tops:

Formation	MD(ft)	TVD(ft)	TVDss(ft)	North(ft)	East(ft)
TALARA SST			FROM SURFACE		
CHACRA	2904.00	2496.34	-2446.34	368.37	-1156.72
PARINAS	3836.00	3159.82	-3109.82	551.81	-1784.47
PALEGREDA	4481.00	3611.27	-3561.27	700.15	-2220.59
MOGOLLON	5560.00	4395.37	-4345.37	957.83	-2915.33
SAN CRISTOBAL	7437.00	5740.00	-5690.00	1352.90	-4160.40
SALINA	10015.00	7766.85	-7716.85	1825.95	-5660.39

Remarks

Well Cost:

AFE 5 128 700 US\$
DAILY 63 425 US\$
CUMULATED 5 232 953 US\$