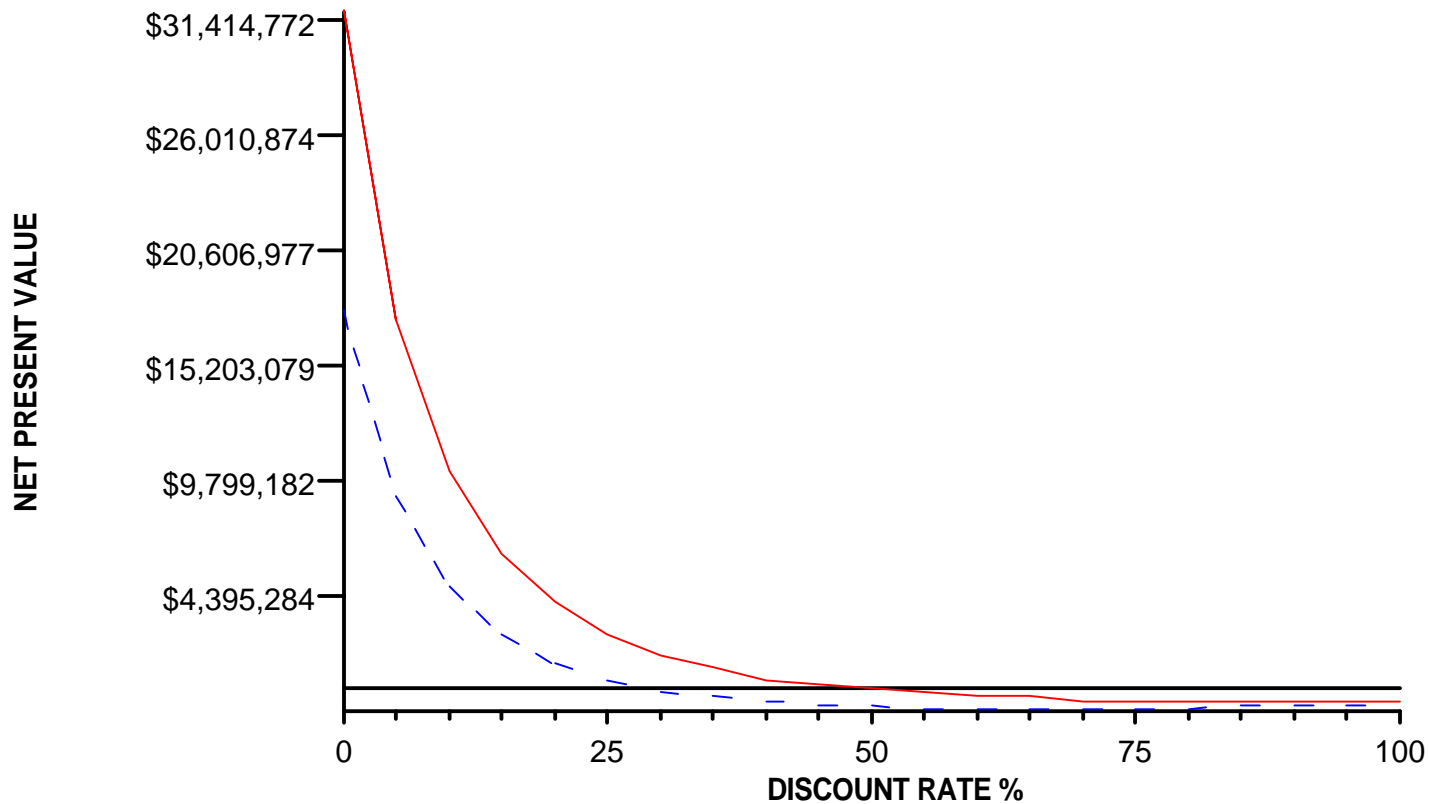


NPV vs. Disc Rate

Operator: GDM
 Lease: Viejo 1 U
 Field: Wildcat
 Location: Delaware Basin
 Comments: Using method 1

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Total Project ———
 Client's Portion of Project - - -

Discount Rate	Total Project NPV	Client's Project NPV
0%	31,414,772.14	17,510,201.30
5%	17,126,011.23	8,829,137.04
10%	10,095,935.83	4,634,485.81
15%	6,219,812.35	2,378,137.06
20%	3,902,650.55	1,071,531.74
25%	2,436,082.27	277,041.02
30%	1,469,396.65	(220,929.77)
35%	813,404.46	(537,902.42)
40%	358,964.74	(739,958.29)
45%	39,704.55	(866,875.85)
50%	(186,471.70)	(943,582.64)
55%	(347,184.59)	(986,208.74)
60%	(461,069.52)	(1,005,464.70)
65%	(540,994.84)	(1,008,612.90)
70%	(596,021.86)	(1,000,662.03)
75%	(632,637.88)	(985,113.97)
80%	(655,553.73)	(964,443.73)
85%	(668,232.11)	(940,414.87)
90%	(673,245.04)	(914,291.20)
95%	(672,520.15)	(886,981.20)
100%	(667,513.15)	(859,138.17)