

EARTH XPLORE, INC.

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## **WOODBINE PROSPECT**

**Van Zandt County, Texas**

### **BRIEF OUTLINE**

Location:	5 Miles to the north of Van, Van Zandt County, Texas
Target 1	<b>Woodbine Sand Formation</b> Potential production: up to 300 barrels/day
Geologic Location:	Two miles north of the Woodbine Van Oil field East Texas Basin.
Control:	Excellent reservoir hydrocarbon signature, soil gas content and electromagnetic survey under the lease for the Woodbine reservoir.
Proposed TD per well:	2,900' or through the Woodbine formation.
Development Wells	Possible 6 Woodbine wells lease one. Possible 8 Woodbine wells lease two.
Estimated Possible Reserves	One Woodbine well: Up to 300,000 barrels Value at \$45 oil: \$13,500,000 one well.
Producing Well Cost Estimate:	\$415,000 on a cost plus basis.
Trade Terms:	90% Working Interest Offered to buyers 75% Net Revenue Interest.
Working Interest Ownership Positions Offered to Buyer(s) for a completed well.	5% to 90% on a cost plus basis.

### **Hydrocarbon Survey at the Woodbine Formation**

