

MID-CONTINENT ENERGY EXCHANGE

Oil & Gas Asset Auctions



Lot 58 Data Packet
**Wickersham,
Santa Fe Ranch**
Operated Leases in
Kiowa & Prowers Counties, CO

In this Document:

[Summary](#)
[Production](#)
[Misc.](#)



Lot Summary

Operator: Cholla Production, LLC

County/State: Kiowa County, CO

Legal Description: SW Sec 23-18S-45W

Acres: 160

Lease Name: Wickersham 1-23

Asset Type: Operated Lease

Gross Working Interest: 100%

Net Revenue Interest: 81%

API: 05-061-06583-0000

County/State: Prowers County, CO

Legal Description: SW Sec 24-21S-46W

Acres: 160

Lease Name: Santa Fe Ranch 24-14

Asset Type: Operated Lease

Gross Working Interest: 100%

Net Revenue Interest: 82.75%

API: 05-099-06360-0000

Disclaimer: Bidders must conduct their own due diligence prior to bidding at the auction. Bidders shall rely upon their own evaluations of the properties and not upon any representation either oral or written provided here. This is a summary of information provided by the seller to Mid-Continent Energy Exchange.

Wickersham #1-23

API# 05-061-06583

NESW Sec. 23-T18S-R45W, Kiowa County, CO

1. WI: 100% NRI: 81%
2. Spud date: 3/4/1997 DOFP: 5/15/1997 IP: 26 BOPD & 21 BWPD Mississippian (re-entry of Mull Drilling Wickersham #1 D&A 11/1990)
3. Cumulative Prod: 12/2020 51124 BO Daily Rate: 12/2020 6 BOPD & 10 BWPD
4. Estimated remaining reserves = 36,800 BO with an economic limit of 50 BOPM. 3.5% decline rate
5. KB: 3945 TD: 4835
6. Acreage: SW4 (160 acres) of Sec. 23-18S-45W
7. Csg record: 317' 8.625" surface; 4834' 5.5" production w/DV tool at 2367'. TOC @ 3960'. CBL log available.
8. Equipment:
 - a. Tank Battery: Two (2) 200 BBL fiberglass stock tanks, one (1) 210 BBL fiberglass gun barrel, one (1) 200 BBL fiberglass closed top water tank, one (1) 8.75 BBL free water knockout (tanks newly installed in 2012 after battery was struck by lightning and burned, FWKO added in 2015)
 - b. Tubing: 151 2.875" J55, one 8' x 2.875" J55, one 5.5" tubing anchor, one SN, one 4' x 2.875 perf sub, one 31.33" x 2.875" mud anchor.
 - c. Rods: 129 ¾" rods , sixty .875" rods, two 2' x .875" pony rods, 2' x 1" stabilizer
 - d. Pump: 2.5" x 1.5" x 16' RWBC
 - e. Pumping Unit: National 228
 - f. Engine: 25 HP electric motor with time clock and standard electric panel
9. Completion: Good bond is apparent on the CBL above the Spergen in gauge hole and tight rocks until the top of the Miss and Morrow section where the well is quite washed out. The Spergen dolomite has intermittent bond reflective of better porosity and perm, this corresponds favorably with the open hole neutron-density and caliper logs.
 - a. Spergen Zone, 4/4/1997: Perforated from 4782'-87' 2 SPF; perfed in 500 gal of 10% MCA; swabbed dry after perforation with good show of oil; retreated with 1000 gal MOD 202 acid and ball sealers, had good ball action @ 3.8 BPM injection, ISIP vacuum, load was recovered and well made 100% oil at swab rate of 7-9 BPH. Injection pressures were 700-895 psi.
 - b. Initial Mississippian zones, 4/8/1997-4/10/1997: Perforations from 4704-14; 4724-36. All zones acidized with 2500 gal 15% FE HCl, ISIP vacuum, swabbed back with very good oil and gas shows. The zone from 4724-36' was shot a day earlier and showed 400 psi SITP with good oil shows. Perhaps connected to the Spergen by natural communication- possibly fractures. Well was put on production at this time.

- c. Second set Mississippian zones, 06/2/1997 – 6/7/1997: Well pulled for stuck pump, following swab testing, additional zones suggestive of fractures on the FMS log were perforated 4672-84'; 4638-48' and 4620-28'. Zones were acidized with unknown treatment with less successful results than prior zones. Open hole logs correspond well with the results.
- d. 10/6/1997 – 10/11/1997: Well was pulled, swab tested, flushed with 1950 bbls of water (?). Testing established probable communication between initial and second set of perfs. Well was returned to production and no further stimulation work is in our records.

10. Comments:

- a. Cholla took over operations in 2011 and the well has been a steady producer with a 3.5% decline for past 10 years.
- b. Cholla last pulled tubing in 10/2014. We have scheduled an acid cleanup on the well.
- c. The well has a potential Lansing recompletion, and the acreage has a Lansing drillsite defined by a 3D seismic survey. The well to the east in the NWSE of section 23 (Tallman 23-3) has made 81376 BO from the Lansing and is currently making about 9 BOPD. The drillsite on the Wickersham lease is at the same structural elevation on the Lansing as the Tallman 23-3 and is on a separate structural feature. A screen shot of the Lansing structure is provided. We own the data and it will go with the sale.
- d. Well has FLIR camera survey from 1/2016, a COGCC registered flowline, approved APEN construction permit (for up to 5.8 tpy VOC), an up to date SPCC plan, and the bradenhead has been dug up and brought to surface . Annual flowline pressure test has been scheduled with the pumper. Well will need combustion equipment installed prior to May 1 due to new regulations. Our pumper has purchased a supply of used/refurbished ECD's at a deep discount.

Santa Fe Ranch #24-14

API# 05-099-06360

SESW Sec. 24-T21S-R46W, Prowers County, CO

1. WI: 100% NRI: 82.75%
2. Spud date: 2/5/1999 DOFP: 6/5/1999 IP: 37 BOPD & 0 BWPD Mississippian
3. Cumulative Prod: 9/2019 27246 BO Daily Rate: SI 9/2019 doing ~5-7 BOPD 35 BWPD
(see comment section below).
4. KB: 3826 TD: 4814
5. Acreage: SW4 (160 acres) of Sec. 24-21S-46W
6. Csg record: 312' 23# 8.625" surface; 4473' 5.5" production. TOC @ 3200'. CBL log available
7. Equipment:
 - a. Tank Battery: Two (2) 400 BBL fiberglass stock tanks, one (1) 5' x 20' heater treater, one (1) 200 BBL fiberglass open top netted water tank,
 - b. Tubing: 138 2.875", one SN, 15' open ended mud anchor. SN @ 4613'.
 - c. Rods: 92 ¾" rods with rod guides (two per rod) from bottom up, 92 .875" rods, 16' polish rod, 6' sub
 - d. Pump: 2.5" x 1.5" x 16' RWBC pump
 - e. Pumping Unit: National 160
 - f. Engine: 20 HP electric motor with time clock
8. Completion: Perforations 4414 – 4480'. Acidized with 3000 gal 15% foamed acid
9. Comments:
 - a. Well may have Marmaton potential behind pipe.
 - b. The well is located in a structurally complex faulted area and would benefit from a 3D seismic survey.
 - c. The heater/treater is inoperable and has been for years. The well is produced into the stock tanks and the pumper transfers water to the water tank. Partners would not approve the purchase of a new heater/treater. The well would benefit from a new heater/treater and water disposal.
 - d. The well was last pulled in 6/2019 – tubing was tested and damaged tubing replaced. Well put back on pump for 3 months and was shut in early 9/2019 making about ~5-7 BOPD 35 BWPD. Economics were tough given non-paying partners and water hauling costs.
 - e. The Santa Fe Ranch is our only other active wellbore in Colorado and thus is included in the lot with the Wickersham. If a buyer wanted to return the lease to production the leases would have to be ratified. We believe the landowners would be willing to ratify the leases and we are willing to aid that effort.



Production



Production Data

API #:	Facility Name/Number:	Operator Name:	Operator #:	Location:	Field:	Field Code:
05-061-06583	WICKERSHAM-1	CHOLLA PRODUCTION LLC	16830	NESW 23 18S 45W 6	BUSCADERO	7900

PRODUCTION YEAR: 2020

Month	Days Produced	Well Status	API County	API Sequence	API Sidetrack	Formation	BOM Inventory	Oil Produced	Oil Sold	Oil Adjustment	EOM Inventory	Oil Gravity	Gas Produced
Jan	9	PR	061	06583	00	SPERGEN	266	75	150		191	38.2	
Feb	9	PR	061	06583	00	SPERGEN	191	176	194		173	38.19	
Mar	31	PR	061	06583	00	SPERGEN	173	162	194		141	39.4	
Apr	30	PR	061	06583	00	SPERGEN	141	163			304		
May	31	PR	061	06583	00	SPERGEN	304	185	191		298	37.85	
Jun	30	PR	061	06583	00	SPERGEN	298	171	164		305	39.2	
Jul	31	PR	061	06583	00	SPERGEN	305	157	190		272	38.37	
Aug	31	PR	061	06583	00	SPERGEN	272	176	189		259	38.7	
Sep	30	PR	061	06583	00	SPERGEN	259	179	190		248	38.52	
Oct	31	PR	061	06583	00	SPERGEN	248	143	190	-10	191	38.7	
Nov	30	PR	061	06583	00	SPERGEN	191	152	152		191	38.8	
Dec	31	PR	061	06583	00	SPERGEN	191	138	139		190	38.4	

PRODUCTION YEAR: 2021

Jan	28	PR	061	06583	00	SPERGEN	190	147			337		
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Production Data

API #:	Facility Name/Number:	Operator Name:	Operator #:	Location:	Field:	Field Code:
05-099-06360	SANTA FE RANCH-24-14	CHOLLA PRODUCTION LLC	16830	SESW 24 21S 46W 6	COMANCHE	11625

PRODUCTION YEAR: 2020

Month	Days Produced	Well Status	API County	API Sequence	API Sidetrack	Formation	BOM Inventory	Oil Produced	Oil Sold	Oil Adjustment	EOM Inventory	Oil Gravity	Gas Produced
Jan	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Feb	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Mar	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Apr	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
May	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Jun	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Jul	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Aug	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Sep	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Oct	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Nov	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
Dec	0	SI	099	06360	00	MISSISSIPPIAN	94				94		

PRODUCTION YEAR: 2021

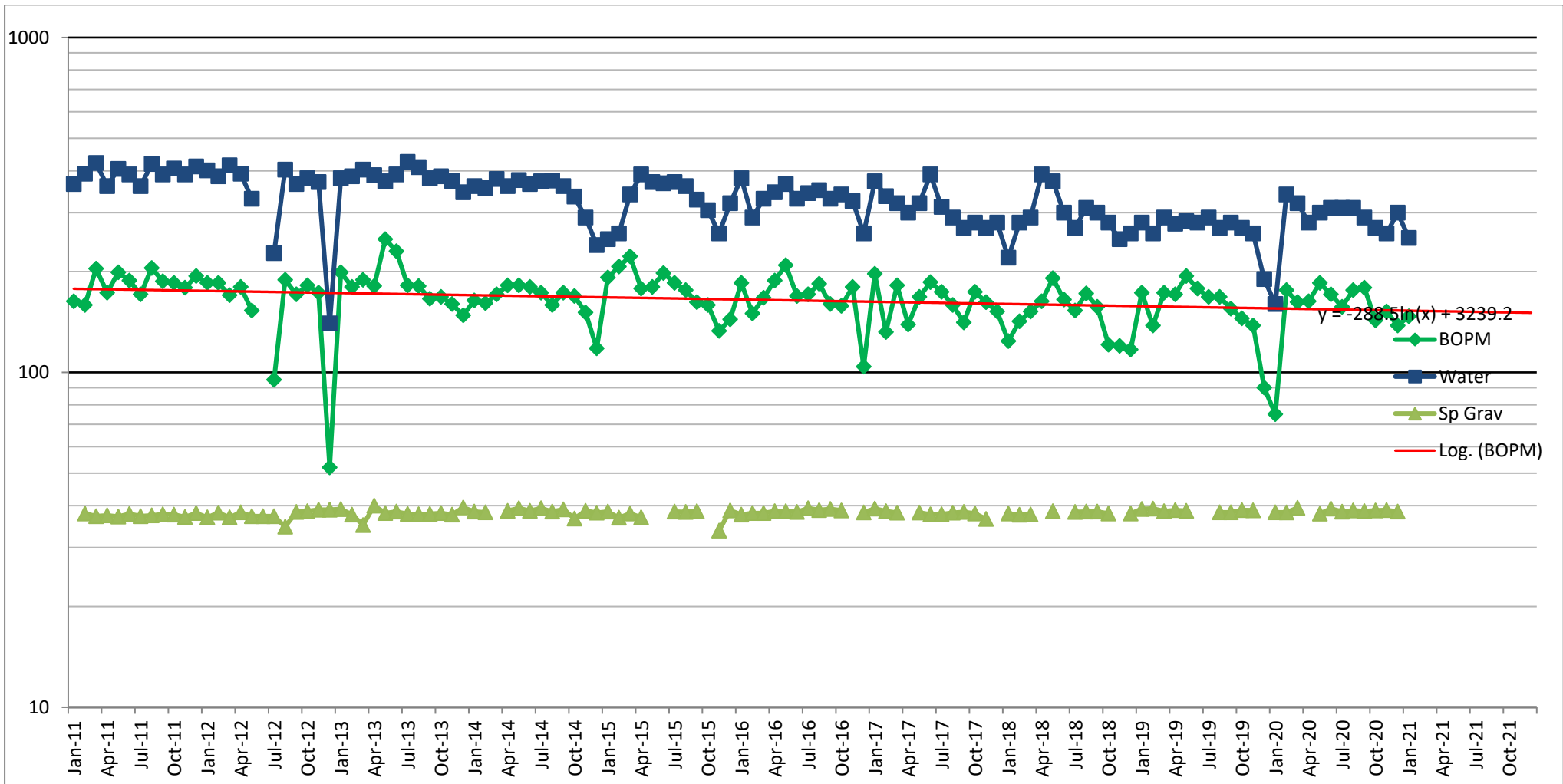
Jan	0	SI	099	06360	00	MISSISSIPPIAN	94				94		
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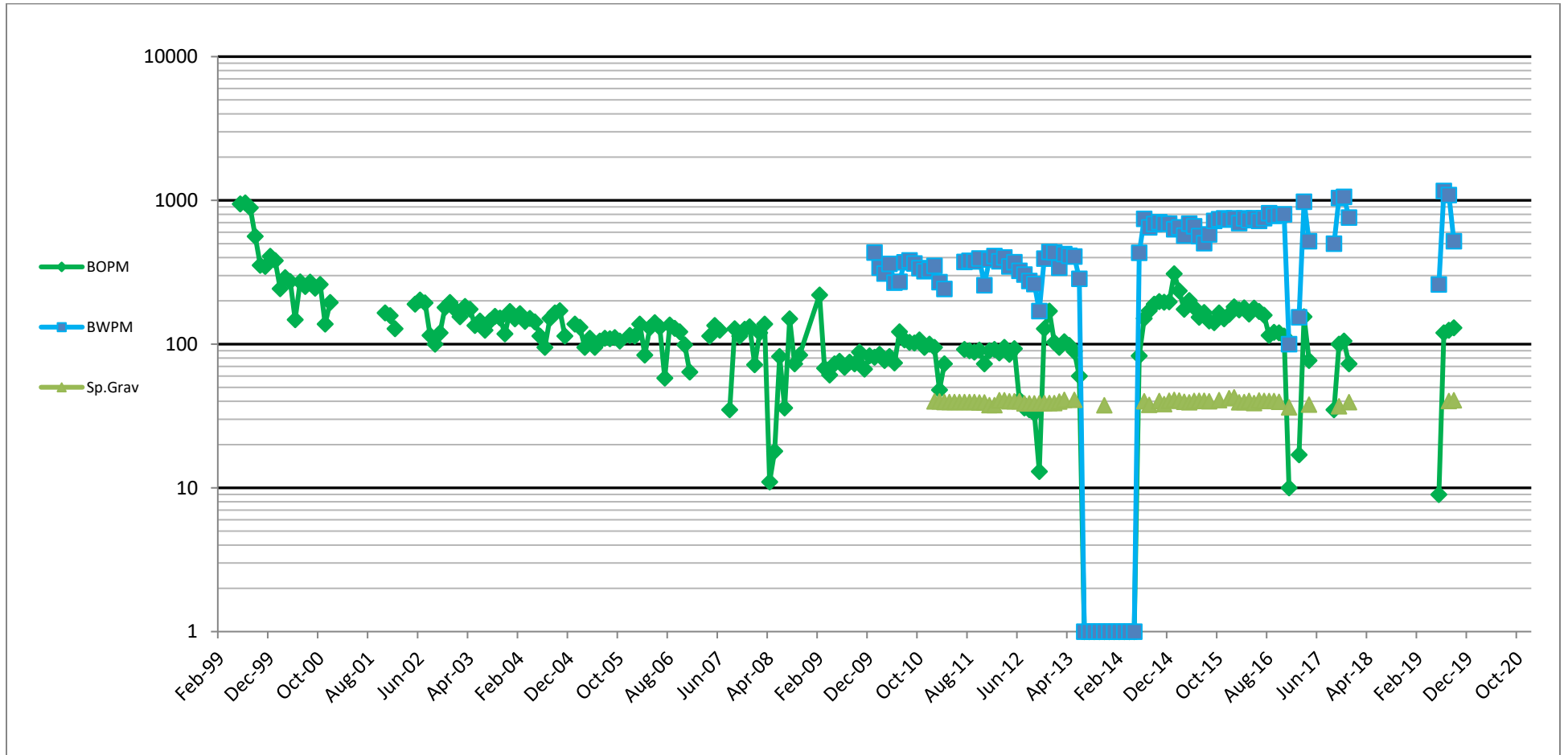
Misc. Info



Wickersham #1-23 Decline Curve with Best Fit Line



Santa Fe Ranch #24-14



Lansing Subsea Depth (av vel)

