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Rosetta Resources, Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions) Our first question comes from Jason Wangler with Dahlman Rose.

Jason Wangler – Dahlman Rose & Co.

Morning guys. Nice quarter. Just kind of on that Rio Vista field with the extensions you guys keep drilling south. Is there more room to run down there as far as that field or have you guys pretty much seen the end of it?

Randy L. Limbacher

I think there is some more running room but let me let John Clayton kind of give you a brief overview of some of things we are doing in the Sac Basin and how we are looking at that.

John D. Clayton

That is a great question because that is actually the type of opportunities we are looking going forward. As you are aware we have extended the Rio Vista field by taking a harder look at the Capay in the past and the Martinez more recently. We are not drilling direct well offsets to extend that field. We are going out to where we feel it is commercially extending the field and then that does set up for additional inventory in between. Now this is not exactly bringing 100 wells into inventory as much as it is being two or three wells of inventory per well we extend.

Just to update, we have drilled 12 wells to date in the extension programs, 11 of which have been successful. So it is extremely successful for us but probably more importantly it sets us up for additional inventory as you mentioned.

Jason Wangler – Dahlman Rose & Co.

Great. And then if I could stay in California, is there any kind of update on when the D tests are going to start up. Is that going to be second half or is there a better kind of timeframe on that?

John D. Clayton

Another good question. In the past we have actually gone, as you know there is about 16 productive horizons out in California. Specifically, you are talking about Winters Play which is one of the lower productive horizons in the basin. To date we have drilled five wells, three have been successful. We are currently looking at four wells that we have got mapped on seismic in our inventory. And at the

right time we will choose to drill those. One could be this year but we are going to make sure we pick the optimum location of the four we have got identified currently in seismic.

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