



Theta Enterprises, Inc.

NEWSLETTER

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Published by:

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We plan to release the new deviated version of RODSTAR after beta testing is completed and all bugs found have been fixed. This may take two to four months.

Service Pack 9K:

This is the latest update for XSPOC and is currently available for download from our web site at: <http://www.gotheta.com/update.asp> It contains many enhancements. I will highlight a few of them here:

Well Bore Schematic

A well bore graphic is now drawn on the page you use to configure well equipment (see Figure 1). It includes rods, tubing, pump, surface equipment, and perforations. Clicking on the components of the well bore takes you directly to the screens where you can edit the well data. You can also print this well bore schematic.

What's New with XSPOC

XSPOC enhancements continue at a fast pace and several new features have been added. Following, is a summary of the most important new features:

RODSTAR Deviated Beta Version

We are pleased to announce that by the middle of April 2005, RODSTAR deviated for .NET, will be available for download on our web site. This new beta version will only be available to a few power users that agree to provide us with weekly feedback. If you are interested in participating in the testing of this new version, please email Mr. Chris Norris at chris@gotheta.com. Currently we plan to limit the release of the deviated RODSTAR beta version to 25 users only.

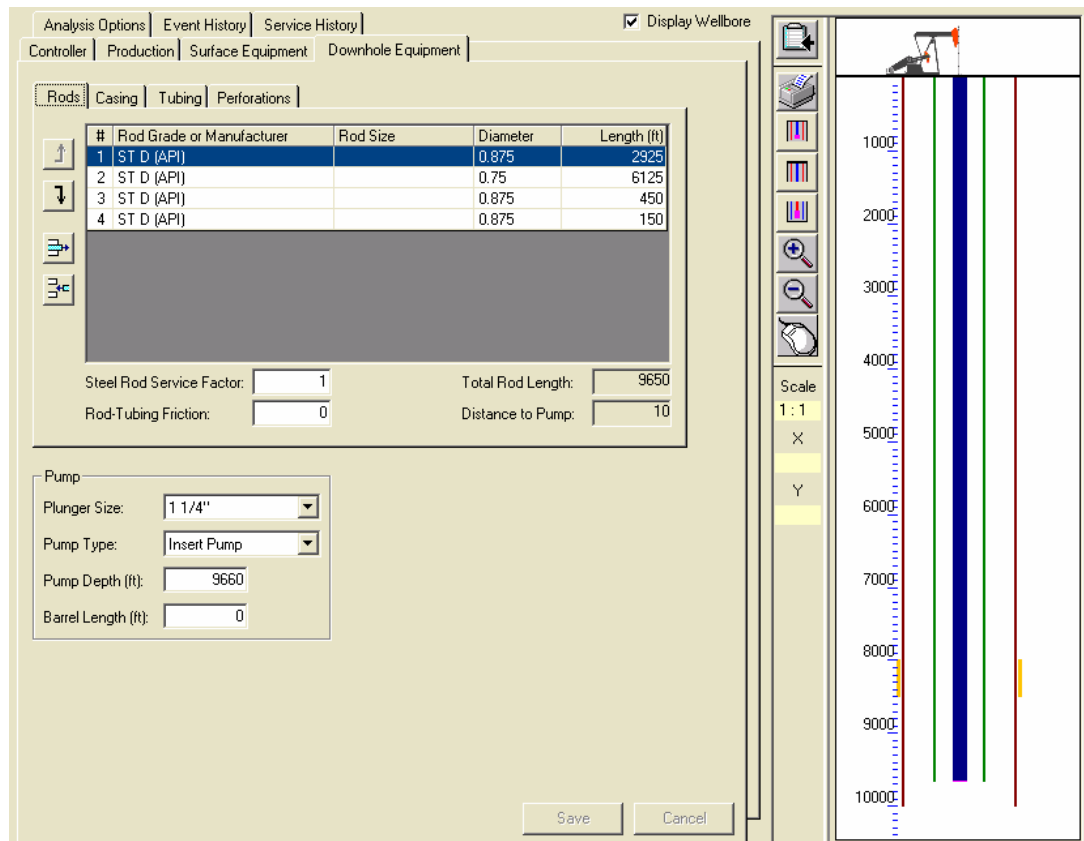


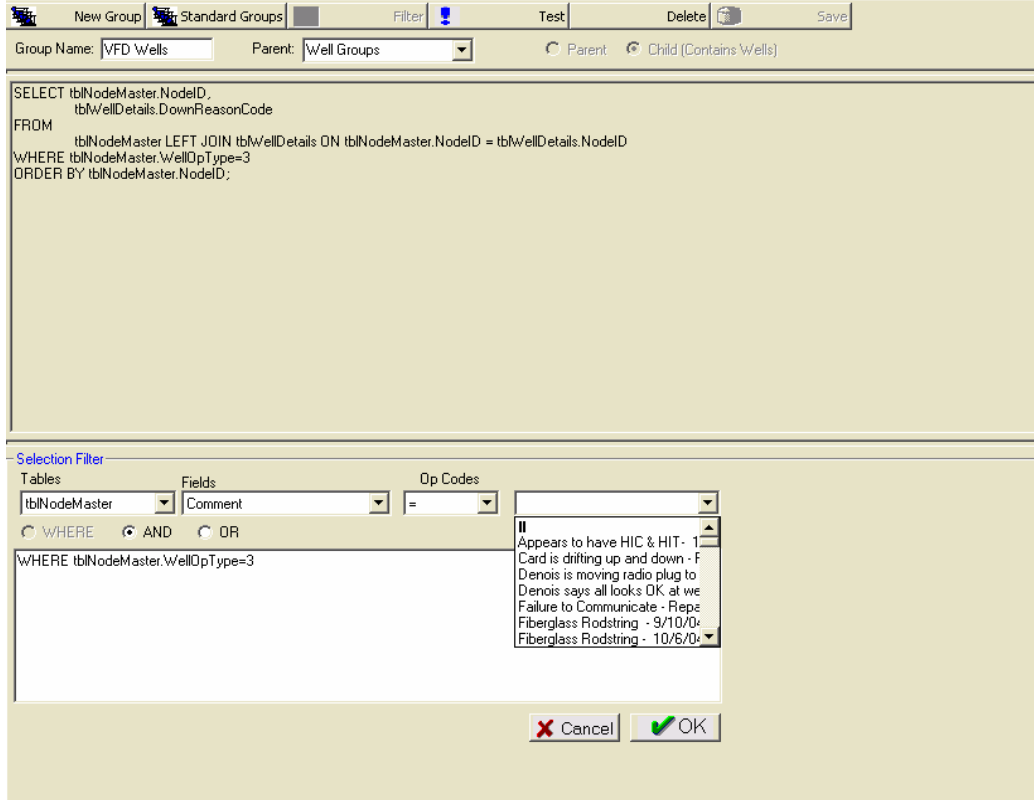
Figure 1. XSPOC's new Well Bore Schematic

Well Group Builder and Library

We have made several enhancements to the Well Group Builder. Filtering conditions are provided by drop down

direct edit of the SQL text. One of the best new features is the

that is pre-built, and then modify it to suit your needs (see Figure 3). We plan to add more exception groups in upcoming releases.



Service Pack 9L

This new service pack is currently under development and should be available in May (or sooner for those who are assisting with Beta testing). Here are some of the new features we are adding:

Field Mapping

This service pack will add the ability to view the oilfield as an interactive map. The customer will need to provide the graphic file that forms the base map, and the x-y coordinates for the well locations. XSPOC will then display the wells at the proper locations (see Figure 4). We plan to use different color codes based on alarm conditions. The user can interact with this map by clicking on the well, and performing operations such as acknowledging alarms, stopping or starting wells, etc.

Figure 2. The new Well Group Builder screen

boxes to make things much easier than before as shown in Figure 2. For those that want to use SQL directly, the SQL editing area can be clicked on to allow a

addition of a Standard Groups Library that provides some of the most common exception groups that most people use. You can pick one

Failure Analysis

Failure analysis will include the ability to store well failures and it will

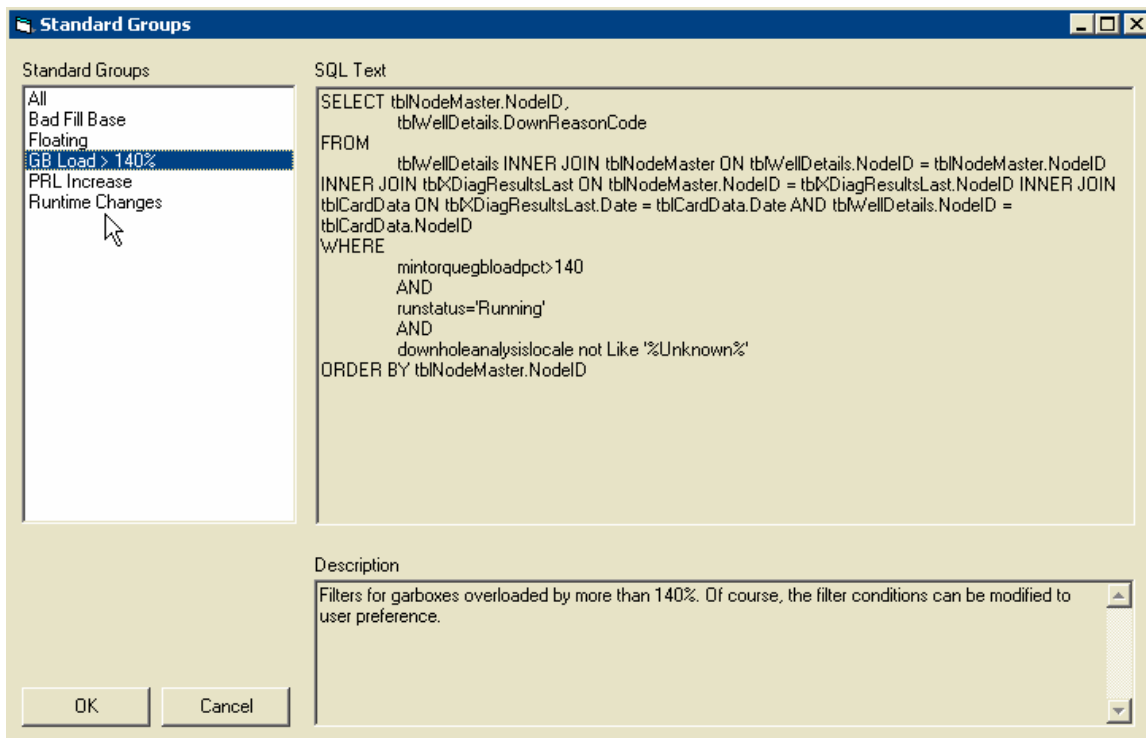


Figure 3. The new Standard Groups Library Window

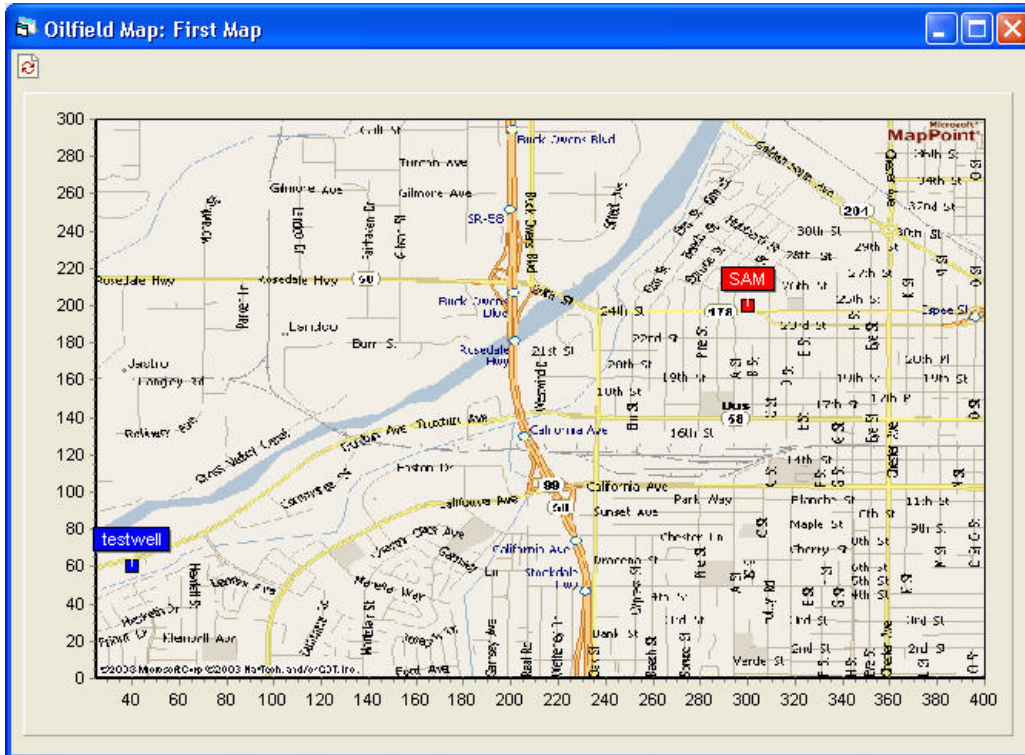
include a comprehensive set of screens to look back and analyze the frequency and types of failures. Failure codes can be modified and added by the customer. Charting analysis will include Pareto failure charts as shown in Figure 5. Charts can be based on costs or types of failures. These new features will help you to know exactly what the highest priority failures are. Also, you will be able to look back over time to see upward or downward trends in the failure data. You can add notes for all failures to see a more detailed account of the work that was done on the well.

Plus, you can use this section for any

animations. All

Allen-Bradley PLC Support

Facilities support will include the DF1 protocol for the Allen Bradley PLC's that support this protocol.



XSPOC.Net under Development

The next major release of XSPOC (XSPOC.NET) is already underway, and is nearly a complete rewrite of XSPOC. This project includes taking advantage of the latest .NET development environment from Microsoft, which will add many new opportunities for product growth over the coming years. We are projecting a release of early next year for this version. Here are some of the new features that are being added:

Figure 4. The new Field Map Window

type of well work, including well stimulation.

animations now include sound and a new user interface that explains what the animation shows.

Animations Update

We added several new pumping system

- Improved Application Performance.
- Remote Control of All Server Functions, including Communications Analyzer Support.
- Easier distribution (.NET eliminates .dll file registration!).
- Upgrade to latest SQL Server for improved performance and other benefits.
- Improved International Language Support.
- Numerous improvements to the interface to make XSPOC even easier to use!

XSPOC Trial Program

We continue to offer a program to allow new potential customers to try XSPOC before committing to a full license purchase. This 30-day trial program is available so that you can see the impact XSPOC can have on your ability to operate your oilfield. Please contact Terry Treiberg at our Bakersfield office (661-633-2792) to find out more.

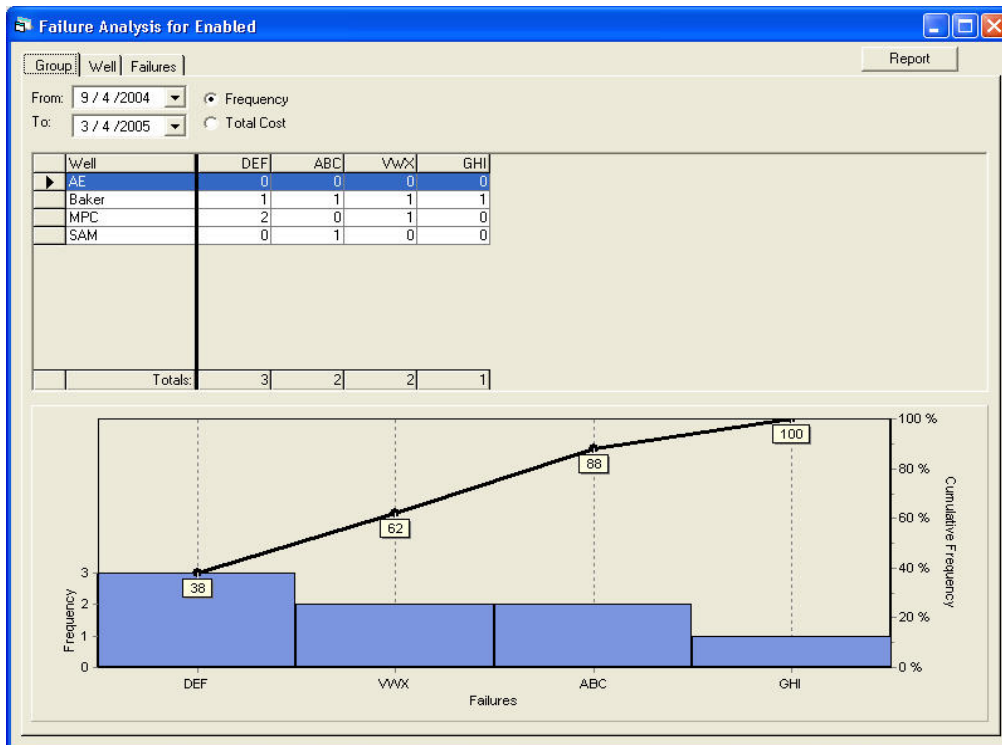


Figure 5. The new XSPOC Pareto Failure Chart

New Versions of RODSTAR and RODDIAG on our Web Site:

New versions of RODSTAR and RODDIAG are now ready for download on our web site.

The new versions now support the USB Sentinel for customers that do not have a Parallel printer port on their PC. This will work for both Standalone and Network licenses. To order a USB Sentinel bit lock from Theta Enterprises, call (714) 526-8878.

For more information on what other changes were made, please go to our web site, point to "Download Software" (top of our home page) and then, select "Update Products".

The latest versions of CBALANCE and XDIAG also support USB sentinel keys.

Upcoming Rod Pumping Optimization Schools for 2005:

Bakersfield, CA: August 22-26

Midland, TX: March 14-18

Calgary, AB: May 2-6

Calgary, AB: September 26-30

Houston, TX: December 5-9

Maracaibo, Venezuela: April 11-15

Midland, TX: September 12-16

Midland, TX: November 14-16

For more information, or to enroll please visit our web site at

<http://www.gotheta.com>