



BLACK RAVEN ENERGY, INC.

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June 30, 2010

M & L Oltjenbruns Farms, Inc.  
Attn: Kenneth Oltjenbruns, President  
735 High School Ave.  
Holyoke, CO 80734

**HAND DELIVERED**

RE: Waiver to drill the **FLATLAND 844-11-22** well  
T8N-R44W, Section 11: SE/4NW/4  
Phillips County, Colorado

Dear Mr. Oltjenbruns:

Black Raven Energy, Inc. ("BRE") is proposing to drill a gas well to the Niobrara formation in T8N, R44W Section 11: SE/4NW/4, Phillips County, Colorado at a location 2,589 feet from the north line and 2,050 feet from the west line. Due to the proximity of the well to the quarter section line we are required to file an exception location (or variance as appropriate) for the drilling of the above described well.

Colorado Oil and Gas Conservation Rule 318(a) stipulates, "A well to be drilled two thousand five hundred (2,500) feet or greater shall be located not less than six hundred (600) feet from any lease line, and shall be located not less than one thousand two hundred (1,200) feet from any other producible or drilling oil or gas well when drilling to the same common source of supply, unless authorized by order of the Commission upon hearing." Also, Rule 603 a. (2) stipulates, "A well shall be a minimum distance of one hundred fifty (150) feet from a surface property line."

The proposed well location lies twelve (12) feet within both the mineral lease line and the surface property line, therefore requires an exception and variance before drilling.

In order that BRE may continue our progressive drilling program in the area, we request that you sign, date and return two copies of this Waiver Letter to our office in the enclosed envelope at your earliest convenience.

Thank you for your consideration in this regard. If you have any questions please feel free to contact the undersigned at 1-303-308-1330.

Sincerely,

Black Raven Energy, Inc.



Janice Aldstadt  
Landman

WAIVER TO DRILL THE **FLATLAND 844-11-22** WELL AT THE REFERENCED LOCATION, <sup>7<sup>th</sup></sup>  
PURSUANT TO THE STIPULATIONS ABOVE, IS GRANTED AND APPROVED THIS 30<sup>th</sup> DAY OF  
June, 2010.

M & L Oltjenbruns Farms, Inc.

BY:   
Kenneth Oltjenbruns, President