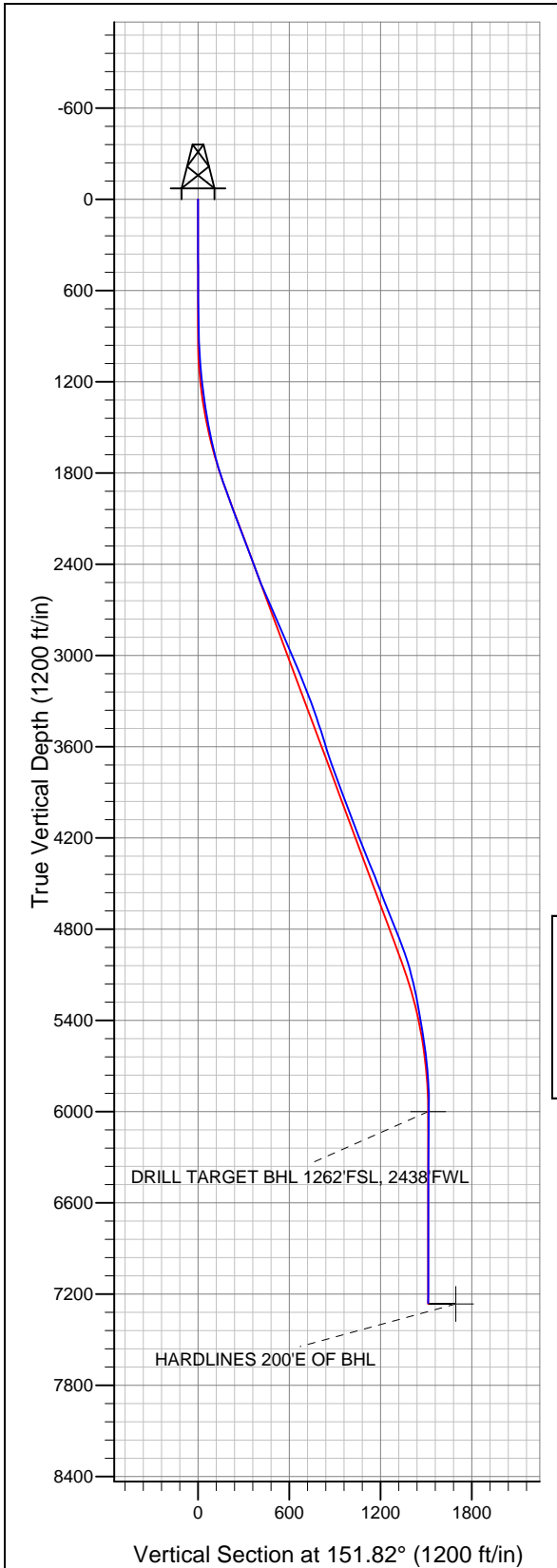


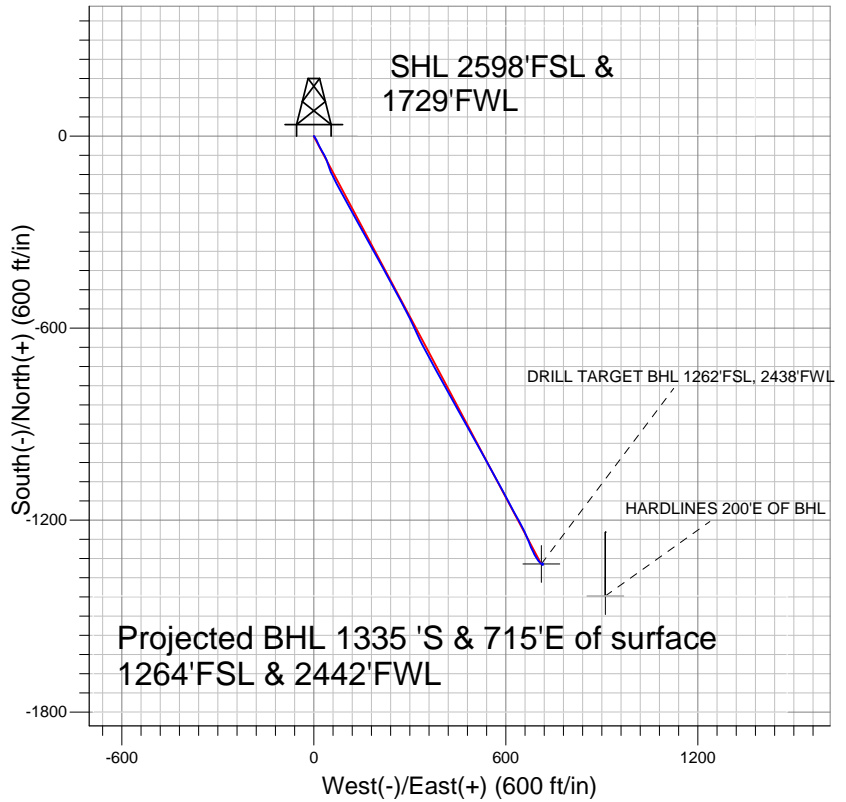
Well Name: **RE-1 X-7 4-6-31**
 Surface Location: PAD X SEC.31-T5N-R65W
 North American Datum 1983 , US State Plane 1983Colorado Northern Zone
 Ground Elevation: 4659.0

+N/-S	+E/-W	Northing	Easting	Latitude	Longitude	Slot
0.0	0.0	1373371.29	3220303.68	40.355610	-104.709500	

 Original Well EleWELL @ 4673.0ft (Original Well Elev)



Mineral Resources Inc



LEGEND

- RE-1 X-7 4-6-31, Wellbore #1, Plan #6 (8-25-10) V0
- Wellbore #1

Final Survey Plot

Projected Final Survey -
 7515'MD & 7259'TVD @ 1514' VS
 .1 deg Inc 310.2 deg AZ

Project: SEC.31-T5N-R65W
 Site: PAD X SEC.31-T5N-R65W
 Well: RE-1 X-7 4-6-31
 Plan: Wellbore #1



Directional

Mineral Resources Inc

SEC.31-T5N-R65W

PAD X SEC.31-T5N-R65W

RE-1 X-7 4-6-31

Wellbore #1

Design: Wellbore #1

Standard Survey Report

17 September, 2010

Company:	Mineral Resources Inc	Local Co-ordinate Reference:	Well RE-1 X-7 4-6-31
Project:	SEC.31-T5N-R65W	TVD Reference:	WELL @ 4673.0ft (Original Well Elev)
Site:	PAD X SEC.31-T5N-R65W	MD Reference:	WELL @ 4673.0ft (Original Well Elev)
Well:	RE-1 X-7 4-6-31	North Reference:	True
Wellbore:	Wellbore #1	Survey Calculation Method:	Minimum Curvature
Design:	Wellbore #1	Database:	Landmark

Project	SEC.31-T5N-R65W		
Map System:	US State Plane 1983	System Datum:	Mean Sea Level
Geo Datum:	North American Datum 1983		Using Well Reference Point
Map Zone:	Colorado Northern Zone		Using geodetic scale factor

Site	PAD X SEC.31-T5N-R65W		
Site Position:		Northing:	1,373,371.29 ft
From:	Lat/Long	Easting:	3,220,303.68 ft
Position Uncertainty:	0.0 ft	Slot Radius:	"
		Latitude:	40.355610
		Longitude:	-104.709500
		Grid Convergence:	0.51 °

Well	RE-1 X-7 4-6-31		
Well Position	+N/-S	0.0 ft	Northing: 1,373,371.29 ft
	+E/-W	0.0 ft	Easting: 3,220,303.68 ft
Position Uncertainty	0.0 ft	Wellhead Elevation:	ft
		Latitude:	40.355610
		Longitude:	-104.709500
		Ground Level:	4,659.0 ft

Wellbore	Wellbore #1		
Magnetics	Model Name	Sample Date	Declination (°)
	IGRF2010	8/25/2010	8.94
			Dip Angle (°) 67.05
			Field Strength (nT) 53,201

Design	Wellbore #1		
Audit Notes:			
Version:	1.0	Phase:	ACTUAL
		Tie On Depth:	0.0
Vertical Section:	Depth From (TVD) (ft)	+N/-S (ft)	+E/-W (ft)
	0.0	0.0	0.0
			Direction (°) 151.82

Survey Program	Date 9/14/2010		
From (ft)	To (ft)	Survey (Wellbore)	Tool Name
204.0	7,515.0	Survey #1 (Wellbore #1)	MWD
			Description MWD - Standard

Survey										
Measured Depth (ft)	Inclination (°)	Azimuth (°)	Vertical Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	
0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00	
204.0	0.10	149.70	204.0	-0.2	0.1	0.2	0.05	0.05	0.00	
296.0	0.40	120.80	296.0	-0.4	0.4	0.5	0.34	0.33	-31.41	
388.0	0.50	107.60	388.0	-0.7	1.1	1.1	0.16	0.11	-14.35	
443.0	0.40	121.50	443.0	-0.8	1.5	1.4	0.27	-0.18	25.27	
578.0	0.40	136.50	578.0	-1.4	2.2	2.3	0.08	0.00	11.11	
670.0	0.20	161.30	670.0	-1.8	2.5	2.8	0.25	-0.22	26.96	
763.0	0.30	158.30	763.0	-2.2	2.6	3.2	0.11	0.11	-3.23	
856.0	1.10	164.90	856.0	-3.3	2.9	4.3	0.86	0.86	7.10	
948.0	2.70	146.90	947.9	-6.0	4.3	7.3	1.84	1.74	-19.57	
1,040.0	4.20	148.20	1,039.8	-10.6	7.3	12.8	1.63	1.63	1.41	
1,133.0	5.40	157.40	1,132.4	-17.6	10.8	20.6	1.53	1.29	9.89	
1,225.0	6.30	156.60	1,224.0	-26.2	14.4	29.9	0.98	0.98	-0.87	

Company:	Mineral Resources Inc	Local Co-ordinate Reference:	Well RE-1 X-7 4-6-31
Project:	SEC.31-T5N-R65W	TVD Reference:	WELL @ 4673.0ft (Original Well Elev)
Site:	PAD X SEC.31-T5N-R65W	MD Reference:	WELL @ 4673.0ft (Original Well Elev)
Well:	RE-1 X-7 4-6-31	North Reference:	True
Wellbore:	Wellbore #1	Survey Calculation Method:	Minimum Curvature
Design:	Wellbore #1	Database:	Landmark

Survey										
Measured Depth (ft)	Inclination (°)	Azimuth (°)	Vertical Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	
1,318.0	7.90	151.10	1,316.2	-36.5	19.6	41.4	1.87	1.72	-5.91	
1,411.0	9.30	151.40	1,408.2	-48.7	26.2	55.3	1.51	1.51	0.32	
1,504.0	11.10	150.40	1,499.7	-63.1	34.3	71.8	1.94	1.94	-1.08	
1,596.0	12.50	161.30	1,589.8	-80.2	41.8	90.4	2.85	1.52	11.85	
1,689.0	14.50	161.30	1,680.2	-100.8	48.8	111.8	2.15	2.15	0.00	
1,781.0	17.10	153.30	1,768.7	-123.8	58.6	136.7	3.68	2.83	-8.70	
1,874.0	18.50	153.70	1,857.3	-149.2	71.2	165.2	1.51	1.51	0.43	
1,967.0	19.70	151.90	1,945.2	-176.2	85.2	195.6	1.44	1.29	-1.94	
2,060.0	21.10	150.00	2,032.3	-204.6	100.9	228.0	1.67	1.51	-2.04	
2,153.0	20.60	149.90	2,119.2	-233.2	117.5	261.1	0.54	-0.54	-0.11	
2,246.0	20.10	151.40	2,206.4	-261.4	133.3	293.4	0.78	-0.54	1.61	
2,338.0	20.90	150.80	2,292.6	-289.6	148.9	325.6	0.90	0.87	-0.65	
2,431.0	20.90	151.10	2,379.5	-318.6	165.0	358.8	0.12	0.00	0.32	
2,524.0	19.90	150.70	2,466.7	-346.9	180.8	391.2	1.09	-1.08	-0.43	
2,616.0	23.30	152.40	2,552.2	-376.7	196.9	425.1	3.76	3.70	1.85	
2,709.0	23.60	151.70	2,637.5	-409.4	214.2	462.1	0.44	0.32	-0.75	
2,802.0	23.90	151.90	2,722.6	-442.4	231.9	499.5	0.33	0.32	0.22	
2,894.0	22.80	150.40	2,807.1	-474.4	249.5	536.0	1.36	-1.20	-1.63	
2,987.0	23.80	151.10	2,892.5	-506.5	267.5	572.8	1.12	1.08	0.75	
3,080.0	23.60	153.10	2,977.7	-539.5	285.0	610.1	0.89	-0.22	2.15	
3,173.0	23.00	154.50	3,063.1	-572.5	301.2	646.9	0.88	-0.65	1.51	
3,265.0	21.50	154.40	3,148.2	-603.9	316.2	681.7	1.63	-1.63	-0.11	
3,358.0	21.40	155.00	3,234.8	-634.7	330.8	715.7	0.26	-0.11	0.65	
3,450.0	19.80	151.60	3,320.9	-663.6	345.3	748.0	2.17	-1.74	-3.70	
3,543.0	19.30	150.90	3,408.5	-690.9	360.3	779.1	0.59	-0.54	-0.75	
3,636.0	18.00	152.10	3,496.7	-717.0	374.5	808.9	1.46	-1.40	1.29	
3,728.0	17.20	152.10	3,584.3	-741.6	387.5	836.7	0.87	-0.87	0.00	
3,821.0	18.20	151.50	3,672.9	-766.5	400.8	865.0	1.09	1.08	-0.65	
3,914.0	20.00	151.30	3,760.8	-793.2	415.4	895.4	1.94	1.94	-0.22	
4,007.0	20.20	150.40	3,848.2	-821.1	431.0	927.3	0.40	0.22	-0.97	
4,100.0	21.40	150.60	3,935.1	-849.9	447.2	960.4	1.29	1.29	0.22	
4,193.0	20.10	151.10	4,022.1	-878.7	463.3	993.3	1.41	-1.40	0.54	
4,286.0	20.80	150.50	4,109.2	-907.0	479.1	1,025.8	0.79	0.75	-0.65	
4,378.0	21.60	151.90	4,195.0	-936.2	495.2	1,059.0	1.03	0.87	1.52	
4,470.0	21.40	149.50	4,280.6	-965.6	511.7	1,092.8	0.98	-0.22	-2.61	
4,563.0	22.40	151.10	4,366.9	-995.7	528.8	1,127.4	1.25	1.08	1.72	
4,657.0	22.20	151.50	4,453.8	-1,027.0	546.0	1,163.1	0.27	-0.21	0.43	
4,751.0	21.10	151.40	4,541.2	-1,057.5	562.5	1,197.8	1.17	-1.17	-0.11	
4,843.0	20.90	152.50	4,627.1	-1,086.6	578.0	1,230.7	0.48	-0.22	1.20	
4,936.0	22.00	152.20	4,713.6	-1,116.7	593.8	1,264.7	1.19	1.18	-0.32	
5,028.0	22.20	151.20	4,798.9	-1,147.2	610.2	1,299.4	0.46	0.22	-1.09	
5,121.0	20.60	150.90	4,885.5	-1,176.8	626.7	1,333.3	1.72	-1.72	-0.32	
5,214.0	18.90	151.10	4,973.0	-1,204.3	641.9	1,364.7	1.83	-1.83	0.22	
5,307.0	15.30	153.70	5,061.9	-1,228.5	654.6	1,392.0	3.96	-3.87	2.80	
5,400.0	13.60	157.10	5,151.9	-1,249.6	664.3	1,415.2	2.04	-1.83	3.66	
5,492.0	11.90	158.70	5,241.7	-1,268.4	672.0	1,435.4	1.89	-1.85	1.74	
5,585.0	10.00	157.20	5,333.0	-1,284.8	678.6	1,452.9	2.07	-2.04	-1.61	
5,678.0	9.40	154.80	5,424.6	-1,299.1	684.9	1,468.6	0.78	-0.65	-2.58	
5,770.0	8.70	148.90	5,515.5	-1,311.9	691.7	1,483.0	1.26	-0.76	-6.41	
5,863.0	7.10	145.70	5,607.6	-1,322.6	698.6	1,495.8	1.78	-1.72	-3.44	
5,956.0	5.80	138.10	5,700.0	-1,330.9	705.0	1,506.0	1.67	-1.40	-8.17	
6,049.0	4.00	127.00	5,792.7	-1,336.3	710.7	1,513.6	2.18	-1.94	-11.94	
6,141.0	2.10	129.40	5,884.5	-1,339.3	714.6	1,518.0	2.07	-2.07	2.61	
6,234.0	0.80	330.40	5,977.5	-1,339.8	715.6	1,518.9	3.08	-1.40	-170.97	

Company:	Mineral Resources Inc	Local Co-ordinate Reference:	Well RE-1 X-7 4-6-31
Project:	SEC.31-T5N-R65W	TVD Reference:	WELL @ 4673.0ft (Original Well Elev)
Site:	PAD X SEC.31-T5N-R65W	MD Reference:	WELL @ 4673.0ft (Original Well Elev)
Well:	RE-1 X-7 4-6-31	North Reference:	True
Wellbore:	Wellbore #1	Survey Calculation Method:	Minimum Curvature
Design:	Wellbore #1	Database:	Landmark

Survey										
Measured Depth (ft)	Inclination (°)	Azimuth (°)	Vertical Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	
6,256.5	0.75	329.61	6,000.1	-1,339.6	715.4	1,518.6	0.22	-0.22	-3.52	
DRILL TARGET BHL 1262'FSL, 2438'FWL										
6,327.0	0.60	326.30	6,070.5	-1,338.9	715.0	1,517.8	0.22	-0.21	-4.69	
6,420.0	0.30	332.20	6,163.5	-1,338.2	714.6	1,517.1	0.33	-0.32	6.34	
6,513.0	0.40	0.90	6,256.5	-1,337.7	714.5	1,516.6	0.21	0.11	30.86	
6,605.0	0.30	15.50	6,348.5	-1,337.2	714.6	1,516.1	0.14	-0.11	15.87	
6,698.0	0.30	350.70	6,441.5	-1,336.7	714.6	1,515.7	0.14	0.00	-26.67	
6,791.0	0.20	331.80	6,534.5	-1,336.3	714.5	1,515.3	0.14	-0.11	-20.32	
6,884.0	0.10	352.70	6,627.5	-1,336.1	714.4	1,515.1	0.12	-0.11	22.47	
6,977.0	0.20	76.40	6,720.5	-1,336.0	714.5	1,515.0	0.23	0.11	90.00	
7,069.0	0.20	65.80	6,812.5	-1,335.9	714.8	1,515.1	0.04	0.00	-11.52	
7,162.0	0.20	100.50	6,905.5	-1,335.8	715.1	1,515.2	0.13	0.00	37.31	
7,256.0	0.20	352.90	6,999.5	-1,335.7	715.3	1,515.1	0.34	0.00	-114.47	
7,348.0	0.30	358.00	7,091.5	-1,335.3	715.2	1,514.8	0.11	0.11	5.54	
7,463.0	0.10	310.20	7,206.5	-1,334.9	715.2	1,514.4	0.21	-0.17	-41.57	
7,515.0	0.10	310.20	7,258.5	-1,334.9	715.1	1,514.3	0.00	0.00	0.00	
HARDLINES 200'E OF BHL										

Checked By: _____	Approved By: _____	Date: _____
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