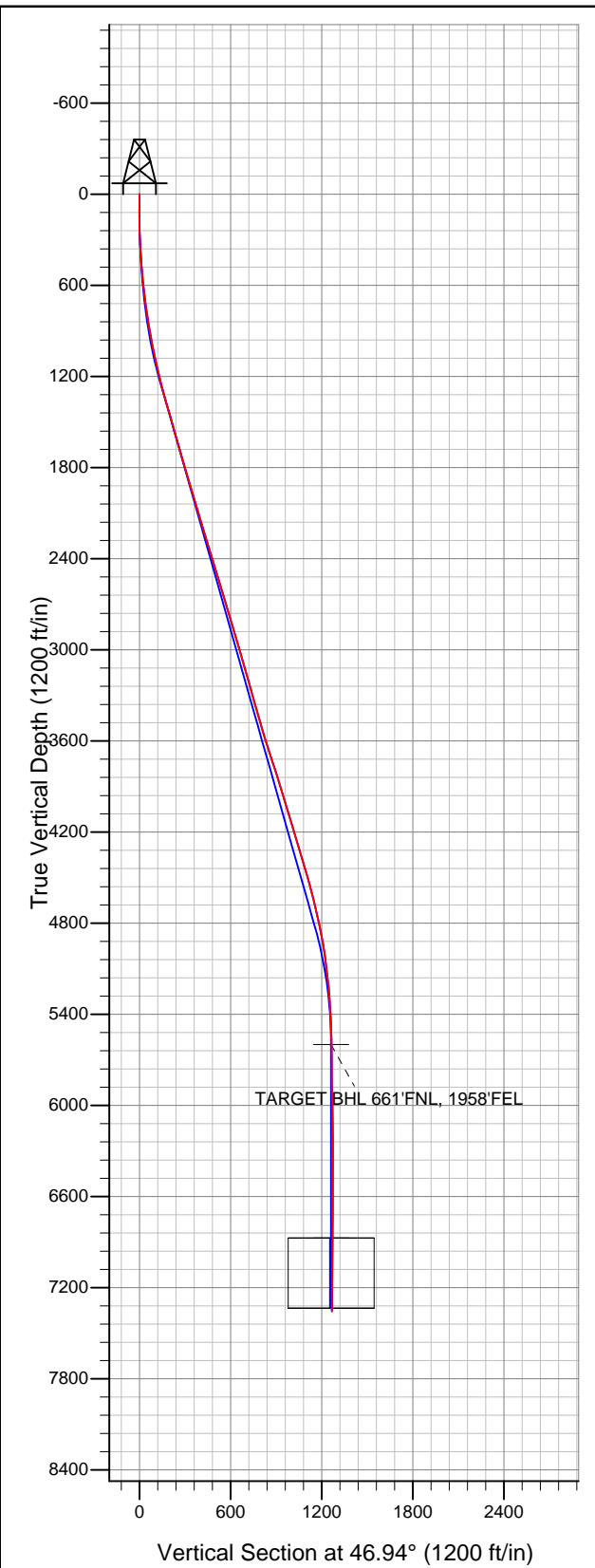


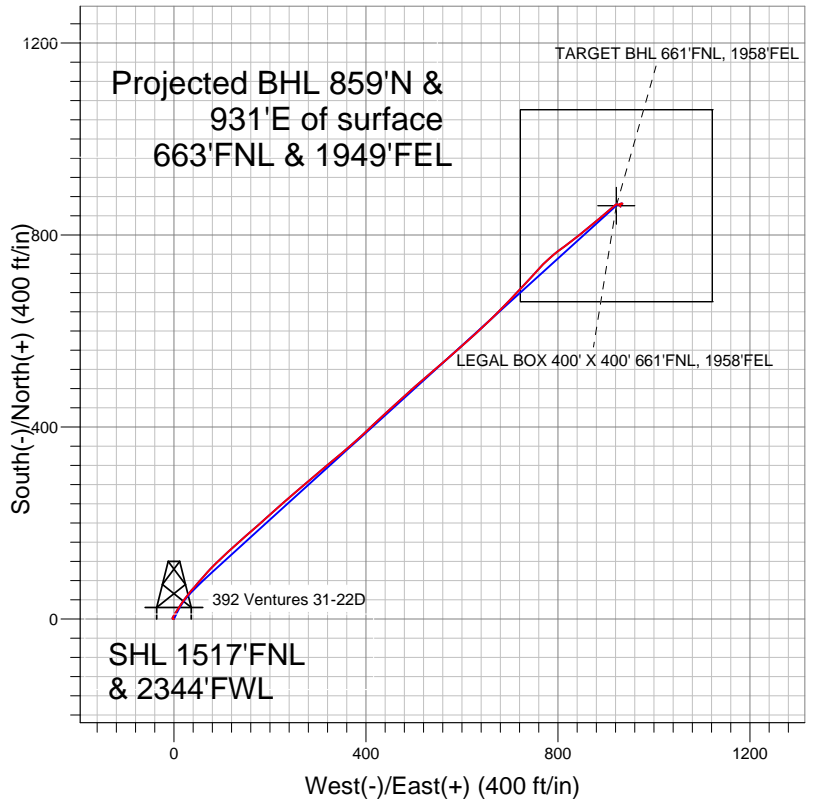


Well Name: 392 Ventures 31-22D

Surface Location: 392 Ventures Pad Sec.22-T6N-R67W
North American Datum 1983 US State Plane 1983 Colorado Northern Zone
Ground Elevation: 4783.0
+N/-S +E/-W Northing Easting Latitude Longitude Slot
0.0 0.0 1416670.80 3172302.41 40.475511 -104.880648
Original Well Elev WELL @ 4799.0ft (Original Well Elev)



Peterson Energy Operating Inc.- Weld County, CO



LEGEND

- 392 Ventures 31-22D, Wellbore #1, Plan #3 (12-12-11) R V0
- Wellbore #1
- Survey #1

Final Survey Plot

Projected Final Survey -
7525'MD & 7357'TVD @ 1266'VS
1.1 deg Inc 152.7 deg AZ

Project: SEC.22-T6N-R67W
Site: 392 Ventures Pad Sec.22-T6N-R67W
Well: 392 Ventures 31-22D
Plan: Wellbore #1



Peterson Energy Operating Inc.- Weld County, CO

SEC.22-T6N-R67W

392 Ventures Pad Sec.22-T6N-R67W

392 Ventures 31-22D

Wellbore #1

Survey: Survey #1

Standard Survey Report

20 December, 2011

Company:	Peterson Energy Operating Inc.- Weld County, CO	Local Co-ordinate Reference:	Well 392 Ventures 31-22D
Project:	SEC.22-T6N-R67W	TVD Reference:	WELL @ 4799.0ft (Original Well Elev)
Site:	392 Ventures Pad Sec.22-T6N-R67W	MD Reference:	WELL @ 4799.0ft (Original Well Elev)
Well:	392 Ventures 31-22D	North Reference:	True
Wellbore:	Wellbore #1	Survey Calculation Method:	Minimum Curvature
Design:	Wellbore #1	Database:	Landmark

Project	SEC.22-T6N-R67W, Weld County, Colorado		
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		392 Ventures Pad Sec.22-T6N-R67W			
Site Position:		Northing:	1,416,682.48 ft	Latitude:	40.475544
From:	Lat/Long	Easting:	3,172,256.98 ft	Longitude:	-104.880811
Position Uncertainty:	0.0 ft	Slot Radius:	"	Grid Convergence:	0.40 °

Well	392 Ventures 31-22D					
Well Position	+N-S	0.0 ft	Northing:	1,416,670.80 ft	Latitude:	40.475511
	+E-W	0.0 ft	Easting:	3,172,302.41 ft	Longitude:	-104.880648
Position Uncertainty		0.0 ft	Wellhead Elevation:	ft	Ground Level:	4,783.0 ft

Wellbore	Wellbore #1				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	IGRF2010	12/12/2011	8.87	67.08	53,107

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)	Direction (°)	
	0.0	0.0	0.0	46.94	

Survey Program	Date	12/20/2011			
From (ft)	To (ft)	Survey (Wellbore)	Tool Name	Description	
122.0	7,525.0	Survey #1 (Wellbore #1)	MWD	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	
122.0	1.40	274.80	122.0	0.1	-1.5	-1.0	1.15	1.15	0.00	
244.0	1.50	11.30	244.0	1.8	-2.7	-0.7	1.77	0.08	79.10	
367.0	3.90	30.40	366.8	7.0	-0.2	4.6	2.06	1.95	15.53	
422.0	4.80	33.60	421.7	10.5	2.0	8.6	1.69	1.64	5.82	
547.0	6.20	31.70	546.1	20.6	8.4	20.3	1.13	1.12	-1.52	
640.0	6.20	32.10	638.5	29.2	13.7	30.0	0.05	0.00	0.43	
734.0	7.20	36.70	731.9	38.2	20.0	40.7	1.21	1.06	4.89	
828.0	8.60	37.50	825.0	48.5	27.8	53.4	1.49	1.49	0.85	
921.0	10.30	41.60	916.7	60.2	37.5	68.5	1.96	1.83	4.41	
1,015.0	12.00	40.10	1,009.0	74.0	49.4	86.6	1.83	1.81	-1.60	
1,108.0	12.70	41.20	1,099.8	89.1	62.4	106.4	0.79	0.75	1.18	

Company:	Peterson Energy Operating Inc.- Weld County, CO	Local Co-ordinate Reference:	Well 392 Ventures 31-22D
Project:	SEC.22-T6N-R67W	TVD Reference:	WELL @ 4799.0ft (Original Well Elev)
Site:	392 Ventures Pad Sec.22-T6N-R67W	MD Reference:	WELL @ 4799.0ft (Original Well Elev)
Well:	392 Ventures 31-22D	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)
1,202.0	13.90	44.10	1,191.3	104.9	77.0	127.9	1.46	1.28	3.09
1,296.0	14.50	46.10	1,282.4	121.2	93.4	151.0	0.82	0.64	2.13
1,389.0	15.60	46.30	1,372.2	137.9	110.8	175.1	1.18	1.18	0.22
1,483.0	16.30	49.10	1,462.6	155.3	129.9	200.9	1.11	0.74	2.98
1,576.0	16.00	48.50	1,551.9	172.3	149.4	226.8	0.37	-0.32	-0.65
1,701.0	15.70	48.90	1,672.2	194.9	175.0	260.9	0.26	-0.24	0.32
1,826.0	16.40	47.60	1,792.3	217.9	200.8	295.5	0.63	0.56	-1.04
1,951.0	17.20	49.10	1,912.0	241.9	227.8	331.6	0.73	0.64	1.20
2,076.0	16.30	49.70	2,031.7	265.3	255.1	367.6	0.73	-0.72	0.48
2,200.0	16.40	48.60	2,150.7	288.2	281.5	402.4	0.26	0.08	-0.89
2,325.0	17.40	50.50	2,270.3	311.7	309.2	438.7	0.91	0.80	1.52
2,450.0	16.40	50.50	2,389.9	334.8	337.2	475.0	0.80	-0.80	0.00
2,575.0	17.90	48.60	2,509.3	358.8	365.3	511.8	1.28	1.20	-1.52
2,700.0	16.10	47.10	2,628.8	383.3	392.4	548.4	1.48	-1.44	-1.20
2,824.0	16.40	46.10	2,747.9	407.1	417.6	583.1	0.33	0.24	-0.81
2,949.0	16.70	48.30	2,867.7	431.3	443.7	618.7	0.56	0.24	1.76
3,074.0	16.00	47.90	2,987.6	454.8	469.9	653.8	0.57	-0.56	-0.32
3,199.0	16.00	48.30	3,107.8	477.8	495.5	688.3	0.09	0.00	0.32
3,324.0	16.10	49.00	3,227.9	500.6	521.5	722.8	0.17	0.08	0.56
3,448.0	16.10	49.50	3,347.1	523.1	547.5	757.2	0.11	0.00	0.40
3,573.0	15.70	49.00	3,467.3	545.4	573.5	791.4	0.34	-0.32	-0.40
3,698.0	17.50	48.30	3,587.1	569.0	600.3	827.1	1.45	1.44	-0.56
3,823.0	17.90	47.50	3,706.1	594.5	628.5	865.1	0.37	0.32	-0.64
3,948.0	17.80	46.10	3,825.1	620.7	656.4	903.4	0.35	-0.08	-1.12
4,072.0	16.60	44.50	3,943.6	646.5	682.5	940.1	1.04	-0.97	-1.29
4,197.0	16.50	43.70	4,063.4	672.1	707.2	975.6	0.20	-0.08	-0.64
4,322.0	17.20	42.70	4,183.0	698.5	732.0	1,011.8	0.61	0.56	-0.80
4,447.0	17.10	41.80	4,302.5	725.8	756.8	1,048.5	0.23	-0.08	-0.72
4,572.0	16.40	48.30	4,422.2	751.2	782.3	1,084.5	1.60	-0.56	5.20
4,696.0	14.90	53.70	4,541.6	772.3	808.2	1,117.8	1.69	-1.21	4.35
4,821.0	14.20	52.60	4,662.6	791.1	833.3	1,149.0	0.60	-0.56	-0.88
4,946.0	12.50	51.20	4,784.2	808.9	856.0	1,177.8	1.38	-1.36	-1.12
5,071.0	10.20	49.30	4,906.8	824.6	875.0	1,202.3	1.86	-1.84	-1.52
5,196.0	8.00	48.20	5,030.2	837.6	889.8	1,222.1	1.77	-1.76	-0.88
5,320.0	6.20	53.90	5,153.2	847.3	901.7	1,237.3	1.56	-1.45	4.60
5,445.0	4.70	46.80	5,277.6	854.8	910.9	1,249.2	1.31	-1.20	-5.68
5,570.0	3.10	50.70	5,402.4	860.5	917.2	1,257.7	1.30	-1.28	3.12
5,695.0	1.30	51.20	5,527.3	863.5	920.9	1,262.4	1.44	-1.44	0.40
5,767.7	0.86	72.71	5,600.0	864.2	922.1	1,263.8	0.81	-0.60	29.57
TARGET BHL 661'FNL, 1958'FEL									
5,820.0	0.70	102.00	5,652.2	864.2	922.8	1,264.3	0.81	-0.31	56.04
5,944.0	1.00	110.80	5,776.2	863.7	924.6	1,265.2	0.26	0.24	7.10
6,069.0	1.50	79.60	5,901.2	863.6	927.2	1,267.1	0.66	0.40	-24.96
6,194.0	2.00	81.70	6,026.1	864.2	930.9	1,270.2	0.40	0.40	1.68
6,319.0	0.70	73.30	6,151.1	864.7	933.8	1,272.7	1.05	-1.04	-6.72
6,444.0	0.10	72.40	6,276.1	865.0	934.7	1,273.5	0.48	-0.48	-0.72
6,568.0	0.30	306.00	6,400.1	865.2	934.5	1,273.5	0.30	0.16	-101.94
6,693.0	0.30	309.70	6,525.1	865.6	934.0	1,273.4	0.02	0.00	2.96
6,818.0	0.60	269.50	6,650.1	865.8	933.1	1,272.9	0.33	0.24	-32.16
6,943.0	0.70	255.20	6,775.1	865.6	931.7	1,271.7	0.15	0.08	-11.44
7,042.0	0.70	243.62	6,874.1	865.2	930.6	1,270.6	0.14	0.00	-11.70
LEGAL BOX 400' X 400' 661'FNL, 1958'FEL									
7,068.0	0.70	240.60	6,900.1	865.0	930.3	1,270.3	0.14	0.01	-11.62

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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)
7,192.0	0.80	201.90	7,024.1	863.9	929.3	1,268.8	0.41	0.08	-31.21
7,317.0	0.80	162.30	7,149.1	862.2	929.3	1,267.6	0.43	0.00	-31.68
7,479.0	1.10	152.70	7,311.0	859.8	930.3	1,266.7	0.21	0.19	-5.93
7,525.0	1.10	152.70	7,357.0	859.0	930.7	1,266.5	0.00	0.00	0.00

Checked By: _____	Approved By: _____	Date: _____
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