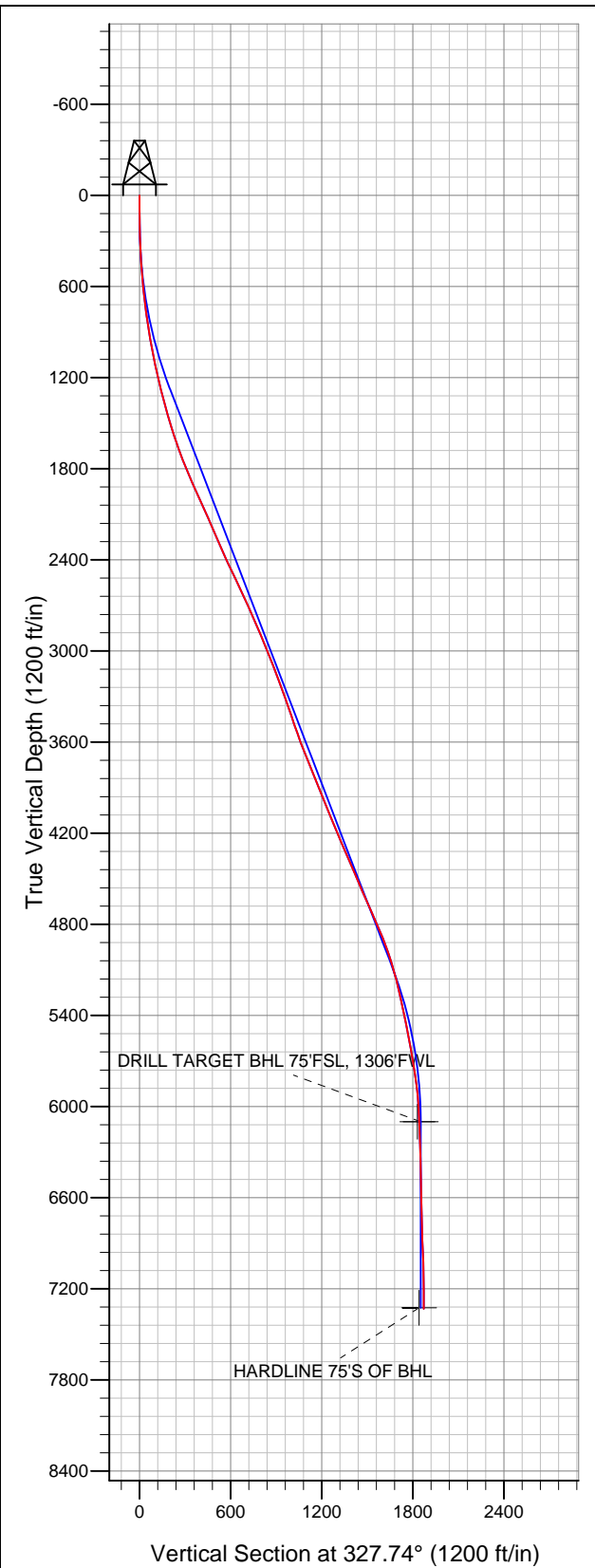
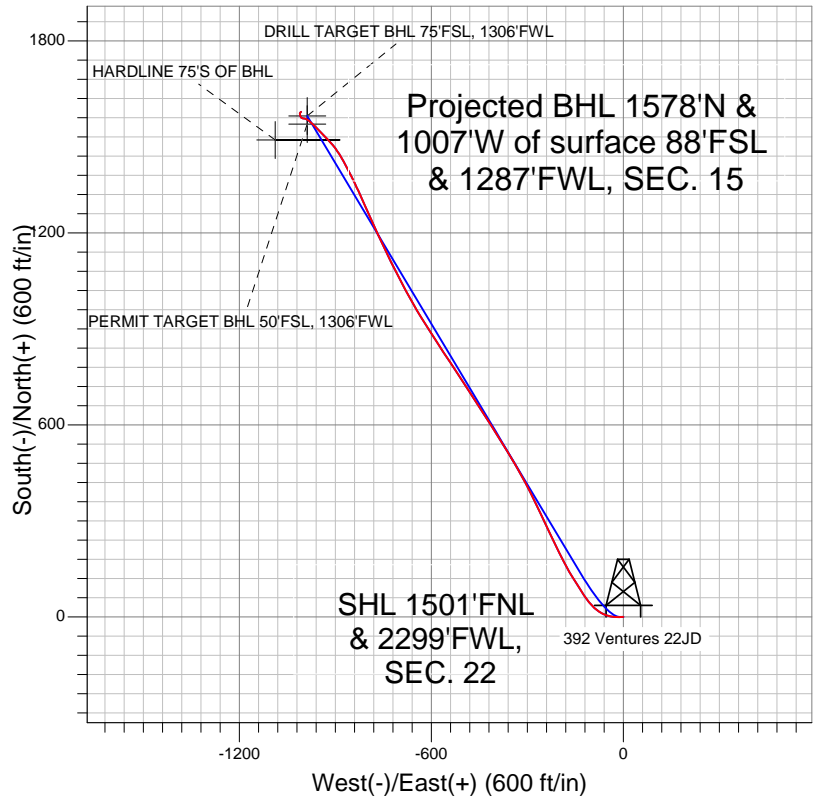


Well Name: 392 Ventures 22JD

Surface Location: 392 Ventures Pad Sec.22-T6N-R67W
 North American Datum 1983 US State Plane 1983 Colorado Northern Zone
 Ground Elevation: 4784.0
 +N/-S 0.0 +E/-W 0.0 Northing 1416686.48 Easting 3172256.95 Latitude 40.475555 Longitude -104.880811 Slot
 Original Well Elev WELL @ 4800.0ft (Original Well Elev)



Peterson Energy Operating Inc.- Weld County, CO



LEGEND

- Survey #1
- 392 Ventures 22JD, Wellbore #1, Plan #3 (12-25-11) R V0
- Wellbore #1

Final Survey Plot

Projected Final Survey -
 7665'MD & 7332'TVD @ 1872'VS
 2.20 deg Inc 50.60 deg AZ

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



Peterson Energy Operating Inc.- Weld County, CO

SEC.22-T6N-R67W

392 Ventures Pad Sec.22-T6N-R67W

392 Ventures 22JD

Wellbore #1

Survey: Survey #1

Standard Survey Report

05 January, 2012

Company:	Peterson Energy Operating Inc.- Weld County, CO	Local Co-ordinate Reference:	Well 392 Ventures 22JD
Project:	SEC.22-T6N-R67W	TVD Reference:	WELL @ 4800.0ft (Original Well Elev)
Site:	392 Ventures Pad Sec.22-T6N-R67W	MD Reference:	WELL @ 4800.0ft (Original Well Elev)
Well:	392 Ventures 22JD	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 22JD					
Well Position	+N-S	0.0 ft	Northing:	1,416,686.48 ft	Latitude:	40.475555
	+E-W	0.0 ft	Easting:	3,172,256.95 ft	Longitude:	-104.880811
Position Uncertainty		0.0 ft	Wellhead Elevation:	ft	Ground Level:	4,784.0 ft

Wellbore	Wellbore #1				
Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	IGRF2010	12/24/2011	8.86	67.07	53,103

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	327.74	

Survey Program		Date	1/5/2012	
From (ft)	To (ft)	Survey (Wellbore)	Tool Name	Description
89.0	7,665.0	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)
Survey	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00
	89.0	0.20	15.80	89.0	0.1	0.0	0.1	0.22	0.22	0.00
	153.0	1.10	260.40	153.0	0.2	-0.5	0.4	1.87	1.41	-180.31
	244.0	3.10	270.60	243.9	0.0	-3.9	2.1	2.23	2.20	11.21
	336.0	4.70	268.10	335.7	-0.1	-10.1	5.3	1.75	1.74	-2.72
	422.0	5.80	270.50	421.4	-0.1	-18.0	9.5	1.30	1.28	2.79
	489.0	6.50	271.90	488.0	0.0	-25.2	13.4	1.07	1.04	2.09
	614.0	8.50	280.40	611.9	1.9	-41.3	23.7	1.83	1.60	6.80
	739.0	8.90	293.30	735.5	7.4	-59.3	37.9	1.59	0.32	10.32
	864.0	9.60	304.70	858.9	17.2	-76.7	55.5	1.57	0.56	9.12
	989.0	10.80	314.70	981.9	31.3	-93.6	76.5	1.71	0.96	8.00
1,113.0	11.80	322.10	1,103.5	49.5	-109.7	100.4	1.42	0.81	5.97	

Company:	Peterson Energy Operating Inc.- Weld County, CO	Local Co-ordinate Reference:	Well 392 Ventures 22JD
Project:	SEC.22-T6N-R67W	TVD Reference:	WELL @ 4800.0ft (Original Well Elev)
Site:	392 Ventures Pad Sec.22-T6N-R67W	MD Reference:	WELL @ 4800.0ft (Original Well Elev)
Well:	392 Ventures 22JD	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)
1,238.0	13.30	325.90	1,225.5	71.5	-125.6	127.5	1.37	1.20	3.04
1,363.0	14.70	327.90	1,346.8	96.9	-142.1	157.7	1.18	1.12	1.60
1,488.0	17.00	328.60	1,467.0	125.9	-160.0	191.9	1.85	1.84	0.56
1,613.0	18.00	332.10	1,586.2	158.6	-178.6	229.4	1.16	0.80	2.80
1,737.0	20.00	333.80	1,703.5	194.5	-196.9	269.6	1.67	1.61	1.37
1,862.0	23.30	333.50	1,819.6	235.8	-217.4	315.5	2.64	2.64	-0.24
1,987.0	24.70	334.60	1,933.8	281.6	-239.6	366.0	1.18	1.12	0.88
2,112.0	24.00	335.20	2,047.7	328.2	-261.5	417.1	0.59	-0.56	0.48
2,237.0	23.50	334.00	2,162.1	373.7	-283.1	467.1	0.56	-0.40	-0.96
2,361.0	23.90	331.70	2,275.7	418.0	-305.8	516.7	0.81	0.32	-1.85
2,486.0	23.70	330.10	2,390.0	462.1	-330.4	567.1	0.54	-0.16	-1.28
2,611.0	26.30	328.60	2,503.3	507.5	-357.3	619.9	2.14	2.08	-1.20
2,736.0	25.10	328.90	2,616.0	553.9	-385.4	674.1	0.97	-0.96	0.24
2,861.0	23.80	328.00	2,729.7	598.0	-412.5	725.8	1.08	-1.04	-0.72
2,985.0	23.60	326.30	2,843.3	639.8	-439.5	775.7	0.57	-0.16	-1.37
3,110.0	21.90	327.00	2,958.6	680.2	-466.1	824.0	1.38	-1.36	0.56
3,235.0	21.40	327.70	3,074.7	719.0	-491.0	870.1	0.45	-0.40	0.56
3,360.0	20.70	326.50	3,191.4	756.7	-515.4	915.0	0.66	-0.56	-0.96
3,485.0	19.90	326.50	3,308.6	792.9	-539.3	958.4	0.64	-0.64	0.00
3,609.0	18.40	326.30	3,425.8	826.8	-561.8	999.0	1.21	-1.21	-0.16
3,734.0	19.60	327.00	3,544.0	860.8	-584.2	1,039.7	0.98	0.96	0.56
3,859.0	21.20	327.70	3,661.1	897.5	-607.7	1,083.3	1.29	1.28	0.56
3,984.0	22.70	328.00	3,777.0	937.0	-632.5	1,130.0	1.20	1.20	0.24
4,109.0	22.20	330.50	3,892.6	978.0	-656.9	1,177.7	0.86	-0.40	2.00
4,233.0	21.10	331.70	4,007.8	1,018.1	-679.1	1,223.4	0.96	-0.89	0.97
4,358.0	23.00	332.70	4,123.7	1,059.6	-700.9	1,270.2	1.55	1.52	0.80
4,483.0	23.90	333.40	4,238.4	1,103.9	-723.5	1,319.7	0.75	0.72	0.56
4,608.0	23.50	335.20	4,352.8	1,149.2	-745.3	1,369.6	0.66	-0.32	1.44
4,733.0	22.50	334.90	4,467.9	1,193.5	-765.9	1,418.0	0.81	-0.80	-0.24
4,857.0	23.50	335.50	4,582.0	1,237.5	-786.2	1,466.1	0.83	0.81	0.48
4,982.0	24.80	335.90	4,696.1	1,284.1	-807.2	1,516.7	1.05	1.04	0.32
5,107.0	24.00	335.70	4,809.9	1,331.2	-828.4	1,567.9	0.64	-0.64	-0.16
5,232.0	20.40	334.00	4,925.6	1,373.9	-848.4	1,614.7	2.93	-2.88	-1.36
5,357.0	17.70	331.00	5,043.8	1,410.2	-867.2	1,655.3	2.30	-2.16	-2.40
5,481.0	14.90	329.50	5,162.8	1,440.4	-884.4	1,690.1	2.28	-2.26	-1.21
5,606.0	12.00	324.00	5,284.3	1,464.7	-900.2	1,719.1	2.53	-2.32	-4.40
5,731.0	11.50	317.20	5,406.7	1,484.4	-916.3	1,744.4	1.18	-0.40	-5.44
5,856.0	10.90	313.40	5,529.3	1,501.7	-933.4	1,768.1	0.76	-0.48	-3.04
5,981.0	11.20	316.80	5,652.0	1,518.6	-950.3	1,791.4	0.57	0.24	2.72
6,106.0	8.70	316.20	5,775.1	1,534.3	-965.1	1,812.6	2.00	-2.00	-0.48
6,230.0	6.10	313.30	5,898.1	1,545.6	-976.4	1,828.2	2.12	-2.10	-2.34
6,355.0	3.60	301.60	6,022.6	1,552.2	-984.6	1,838.1	2.14	-2.00	-9.36
6,432.1	2.91	296.58	6,099.6	1,554.4	-988.4	1,842.0	0.97	-0.89	-6.51
PERMIT TARGET BHL 50'FSL, 1306'FWL									
6,432.7	2.91	296.54	6,100.2	1,554.4	-988.4	1,842.0	0.97	-0.87	-8.05
DRILL TARGET BHL 75'FSL, 1306'FWL									
6,480.0	2.50	292.10	6,147.5	1,555.3	-990.5	1,843.9	0.97	-0.86	-9.38
6,605.0	2.00	282.90	6,272.4	1,556.8	-995.1	1,847.6	0.49	-0.40	-7.36
6,729.0	1.50	278.20	6,396.3	1,557.5	-998.8	1,850.2	0.42	-0.40	-3.79
6,854.0	2.00	289.40	6,521.3	1,558.5	-1,002.5	1,853.0	0.48	0.40	8.96
6,979.0	1.40	298.20	6,646.2	1,559.9	-1,005.9	1,856.0	0.52	-0.48	7.04
7,104.0	1.90	333.20	6,771.1	1,562.5	-1,008.2	1,859.4	0.88	0.40	28.00
7,229.0	2.00	343.00	6,896.1	1,566.4	-1,009.8	1,863.6	0.28	0.08	7.84

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Survey									
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7,353.0	2.10	350.20	7,020.0	1,570.7	-1,010.8	1,867.8	0.22	0.08	5.81
7,478.0	1.20	14.50	7,144.9	1,574.3	-1,010.8	1,870.8	0.90	-0.72	19.44
7,621.0	2.20	50.60	7,287.9	1,577.5	-1,008.3	1,872.2	0.99	0.70	25.24
7,653.6	2.20	50.60	7,320.5	1,578.3	-1,007.4	1,872.3	0.00	0.00	0.00
HARDLINE 75'S OF BHL									
7,665.0	2.20	50.60	7,331.9	1,578.5	-1,007.0	1,872.4	0.00	0.00	0.00

Checked By: _____	Approved By: _____	Date: _____
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