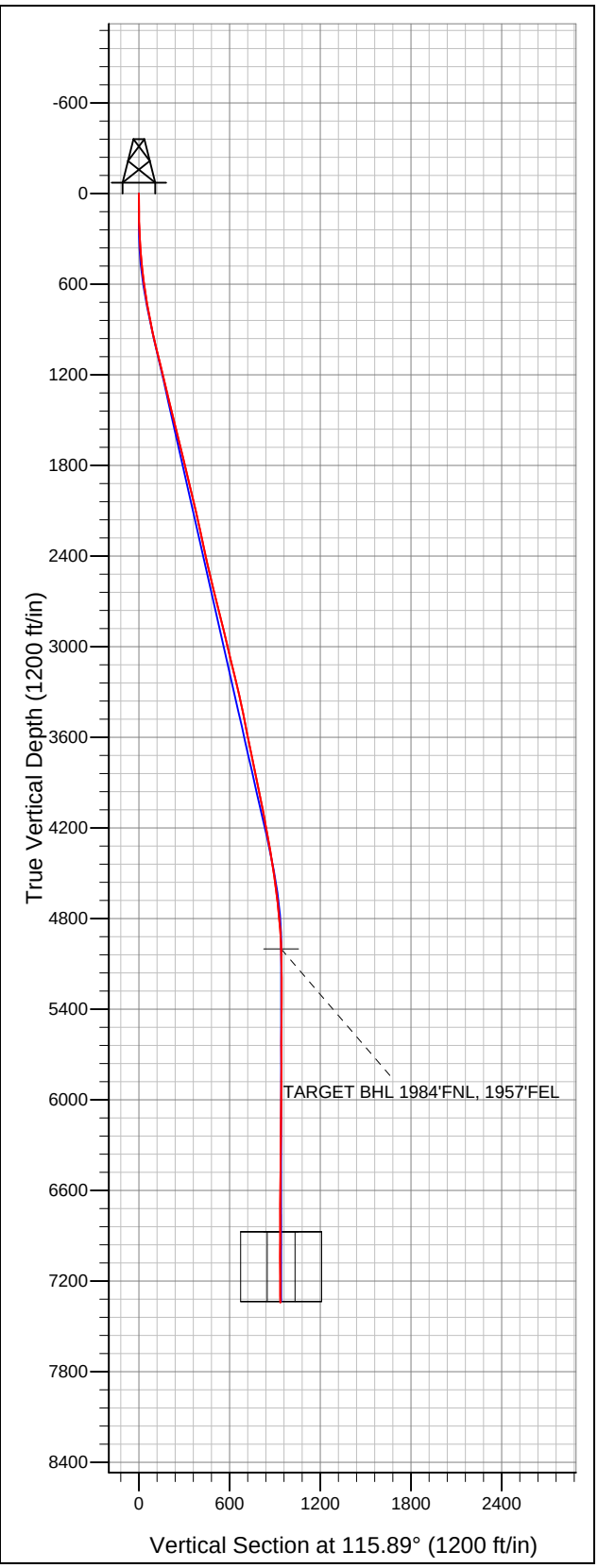
Well Name: 392 Ventures 32-22D

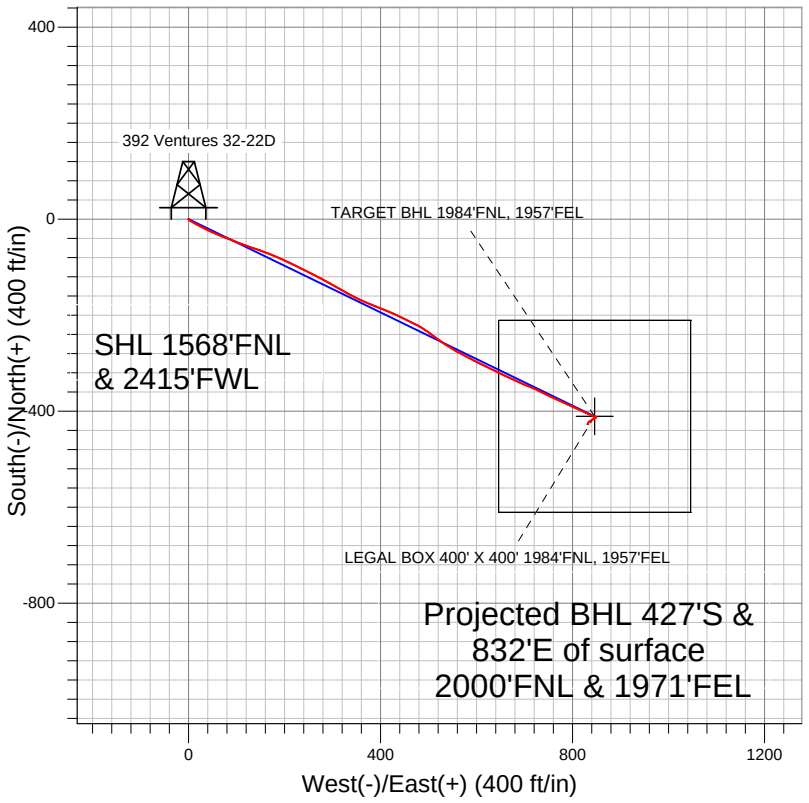
Surface Location: 392 Ventures Pad Sec.22-T6N-R67W
North American Datum 1983 US State Plane 1983 Colorado Northern Zone
Ground Elevation: 4783.0

+N/-S	+E/-W	Northing	Easting	Latittude	Longitude	Slot
0.0	0.0	1416621.09	3172373.14	40.475373	-104.880395	

Original Well Elev WELL @ 4799.0ft (Original Well Elev)

Peterson Energy Operating Inc.- Weld County, CO





LEGEND

- Survey #1
- 392 Ventures 32-22D, Wellbore #1, Plan #3 (12-29-11) R V0
- Wellbore #1

Final Survey Plot

Projected Final Survey -
7440'MD & 7341'TVD @ 935'VS
0.40 deg Inc 97.50 deg AZ

Project: SEC.22-T6N-R67W
Site: 392 Ventures Pad Sec.22-T6N-R67W
Well: 392 Ventures 32-22D
Plan: Wellbore #1

Peterson Energy Operating Inc.- Weld County, CO

SEC.22-T6N-R67W
392 Ventures Pad Sec.22-T6N-R67W
392 Ventures 32-22D

Wellbore #1

Survey: Survey #1

Standard Survey Report

13 January, 2012

Ensign Directional
Survey Report

Company:	Peterson Energy Operating Inc.- Weld County, CO	**Local Co-ordinate Reference:**	Well 392 Ventures 32-22D
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 32-22D	**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 32-22D

Well Position	**+N/-S**	0.0 ft	**Northing:**	1,416,621.09 ft	**Latitude:**	40.475373
	+E/-W	0.0 ft	**Easting:**	3,172,373.14 ft	**Longitude:**	-104.880395
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	12/29/2011	8.86	67.07	53,102

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	115.89

Survey Program **Date** 1/13/2012

From (ft)	To (ft)	Survey (Wellbore)	Tool Name	Description
122.0	7,440.0	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	0.90	167.10	122.0	-0.9	0.2	0.6	0.74	0.74	0.00
244.0	1.90	118.40	244.0	-2.8	2.2	3.2	1.21	0.82	-39.92
366.0	4.30	121.00	365.8	-6.1	7.9	9.8	1.97	1.97	2.13
422.0	5.60	118.30	421.6	-8.5	12.1	14.6	2.36	2.32	-4.82
524.0	6.40	113.60	523.0	-13.2	21.7	25.3	0.92	0.78	-4.61
649.0	8.20	119.50	647.0	-20.3	35.8	41.1	1.56	1.44	4.72
774.0	10.10	113.60	770.4	-29.1	53.7	61.0	1.69	1.52	-4.72
899.0	12.30	110.70	893.0	-38.2	76.2	85.2	1.82	1.76	-2.32
1,024.0	13.60	112.50	1,014.8	-48.5	102.2	113.1	1.09	1.04	1.44
1,149.0	13.50	108.50	1,136.3	-58.8	129.6	142.3	0.75	-0.08	-3.20
1,273.0	13.80	110.00	1,256.8	-68.4	157.2	171.3	0.37	0.24	1.21

Company:	Peterson Energy Operating Inc.- Weld County, CO	**Local Co-ordinate Reference:**	Well 392 Ventures 32-22D
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 32-22D	**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)
1,398.0	13.40	112.70	1,378.3	-79.1	184.6	200.6	0.60	-0.32	2.16
1,523.0	14.00	116.10	1,499.8	-91.4	211.5	230.2	0.80	0.48	2.72
1,648.0	13.70	116.90	1,621.2	-104.7	238.3	260.1	0.28	-0.24	0.64
1,773.0	13.70	115.90	1,742.6	-117.9	264.8	289.7	0.19	0.00	-0.80
1,897.0	14.00	119.90	1,863.0	-131.8	291.0	319.4	0.81	0.24	3.23
2,022.0	13.40	120.00	1,984.4	-146.6	316.7	348.9	0.48	-0.48	0.08
2,147.0	13.00	117.30	2,106.1	-160.3	341.7	377.4	0.59	-0.32	-2.16
2,272.0	12.30	112.30	2,228.1	-171.8	366.5	404.8	1.04	-0.56	-4.00
2,397.0	11.60	113.20	2,350.4	-181.8	390.4	430.6	0.58	-0.56	0.72
2,521.0	13.30	111.40	2,471.5	-191.9	415.2	457.3	1.41	1.37	-1.45
2,646.0	14.00	116.30	2,592.9	-203.8	442.1	486.7	1.08	0.56	3.92
2,771.0	14.30	116.00	2,714.2	-217.3	469.5	517.3	0.25	0.24	-0.24
2,896.0	13.70	126.80	2,835.5	-232.9	495.3	547.3	2.14	-0.48	8.64
3,021.0	13.10	123.40	2,957.1	-249.6	518.9	575.8	0.79	-0.48	-2.72
3,145.0	14.00	124.20	3,077.6	-265.8	543.1	604.6	0.74	0.73	0.65
3,270.0	13.60	117.20	3,199.0	-281.0	568.7	634.3	1.37	-0.32	-5.60
3,395.0	12.90	117.10	3,320.7	-294.0	594.2	662.9	0.56	-0.56	-0.08
3,520.0	11.50	117.30	3,442.9	-306.1	617.6	689.3	1.12	-1.12	0.16
3,645.0	11.30	114.30	3,565.4	-316.9	639.9	714.0	0.50	-0.16	-2.40
3,770.0	12.10	114.90	3,687.8	-327.4	662.9	739.4	0.65	0.64	0.48
3,895.0	11.80	116.70	3,810.1	-338.7	686.2	765.2	0.38	-0.24	1.44
4,019.0	10.90	109.40	3,931.7	-348.3	708.6	789.6	1.37	-0.73	-5.89
4,144.0	10.60	118.10	4,054.5	-357.6	729.9	812.8	1.32	-0.24	6.96
4,269.0	11.30	115.70	4,177.2	-368.3	751.1	836.5	0.67	0.56	-1.92
4,394.0	10.20	112.70	4,300.0	-377.9	772.3	859.8	0.99	-0.88	-2.40
4,519.0	9.10	114.80	4,423.2	-386.3	791.5	880.8	0.92	-0.88	1.68
4,643.0	7.40	114.80	4,545.9	-393.8	807.7	898.6	1.37	-1.37	0.00
4,768.0	6.70	115.90	4,670.0	-400.4	821.5	913.9	0.57	-0.56	0.88
4,893.0	5.30	117.10	4,794.3	-406.2	833.2	927.0	1.12	-1.12	0.96
5,018.0	3.60	106.80	4,918.9	-410.0	842.1	936.6	1.50	-1.36	-8.24
5,099.2	2.28	114.56	5,000.0	-411.4	846.0	940.7	1.70	-1.63	9.56
TARGET BHL 1984'FNL, 1957'FEL									
5,143.0	1.60	124.00	5,043.8	-412.1	847.3	942.2	1.70	-1.54	21.53
5,267.0	0.11	25.00	5,167.8	-412.9	848.8	943.9	1.31	-1.20	-79.84
5,392.0	0.30	307.10	5,292.8	-412.6	848.6	943.6	0.24	0.15	-62.32
5,517.0	0.30	36.10	5,417.8	-412.2	848.5	943.3	0.34	0.00	71.20
5,642.0	0.20	162.20	5,542.8	-412.1	848.8	943.6	0.36	-0.08	100.88
5,767.0	0.80	215.10	5,667.8	-413.0	848.4	943.6	0.56	0.48	42.32
5,891.0	0.60	257.50	5,791.8	-413.9	847.2	942.9	0.44	-0.16	34.19
6,016.0	1.20	247.20	5,916.8	-414.5	845.4	941.5	0.50	0.48	-8.24
6,141.0	0.70	215.90	6,041.7	-415.6	843.7	940.5	0.56	-0.40	-25.04
6,265.0	1.20	238.90	6,165.7	-416.9	842.2	939.7	0.50	0.40	18.55
6,390.0	1.40	234.80	6,290.7	-418.5	839.8	938.3	0.18	0.16	-3.28
6,515.0	0.80	255.70	6,415.7	-419.6	837.7	936.8	0.57	-0.48	16.72
6,640.0	1.00	230.80	6,540.7	-420.5	836.0	935.7	0.35	0.16	-19.92
6,765.0	1.20	230.80	6,665.6	-422.0	834.2	934.7	0.16	0.16	0.00
6,889.0	1.30	206.30	6,789.6	-424.1	832.5	934.2	0.43	0.08	-19.76
6,972.0	1.03	210.00	6,872.6	-425.6	831.7	934.1	0.33	-0.32	4.46
LEGAL BOX 400' X 400' 1984'FNL, 1957'FEL									
7,014.0	0.90	212.70	6,914.6	-426.2	831.4	934.0	0.33	-0.32	6.43
7,139.0	0.10	340.00	7,039.6	-426.9	830.8	933.8	0.77	-0.64	101.84
7,264.0	0.40	79.00	7,164.6	-426.7	831.2	934.1	0.34	0.24	79.20
7,395.0	0.40	97.50	7,295.6	-426.7	832.1	934.9	0.10	0.00	14.12

Company:	Peterson Energy Operating Inc.- Weld County, CO	**Local Co-ordinate Reference:**	Well 392 Ventures 32-22D
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Well:	392 Ventures 32-22D	**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)
7,440.0	0.40	97.50	7,340.6	-426.7	832.4	935.2	0.00	0.00	0.00

Checked By: _____ Approved By: _____ Date: _____