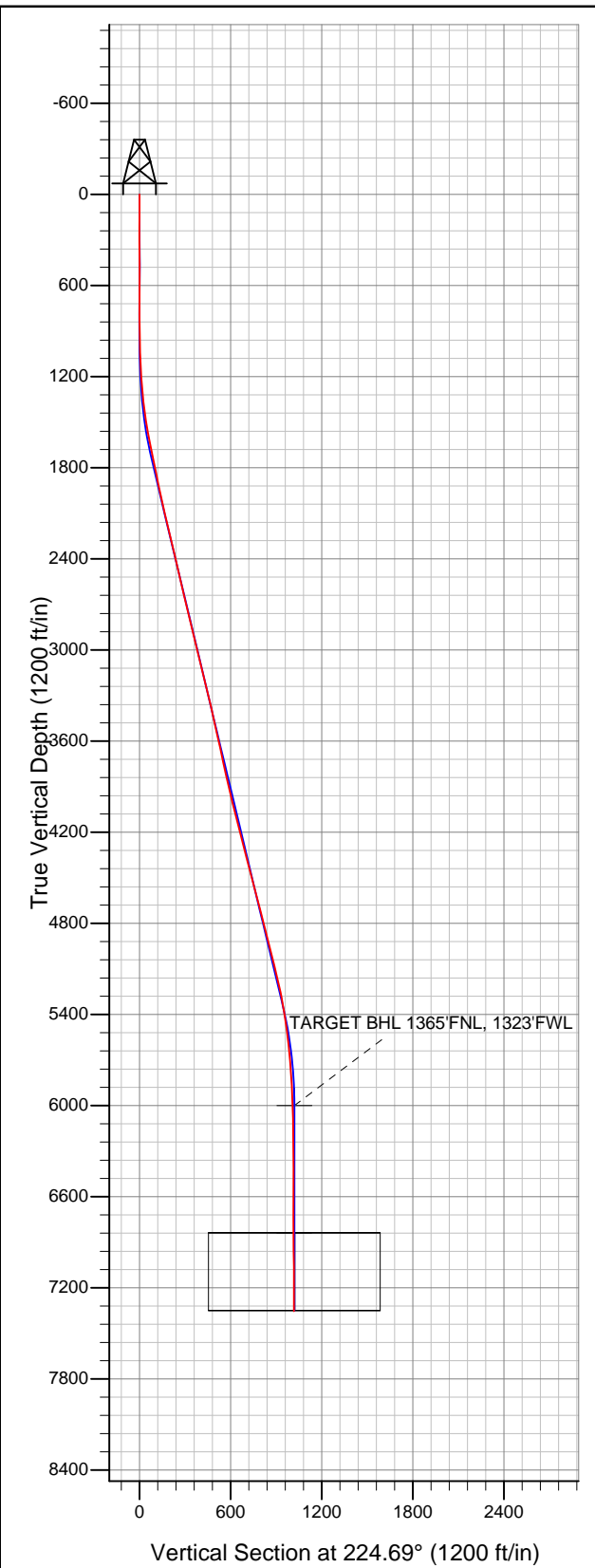
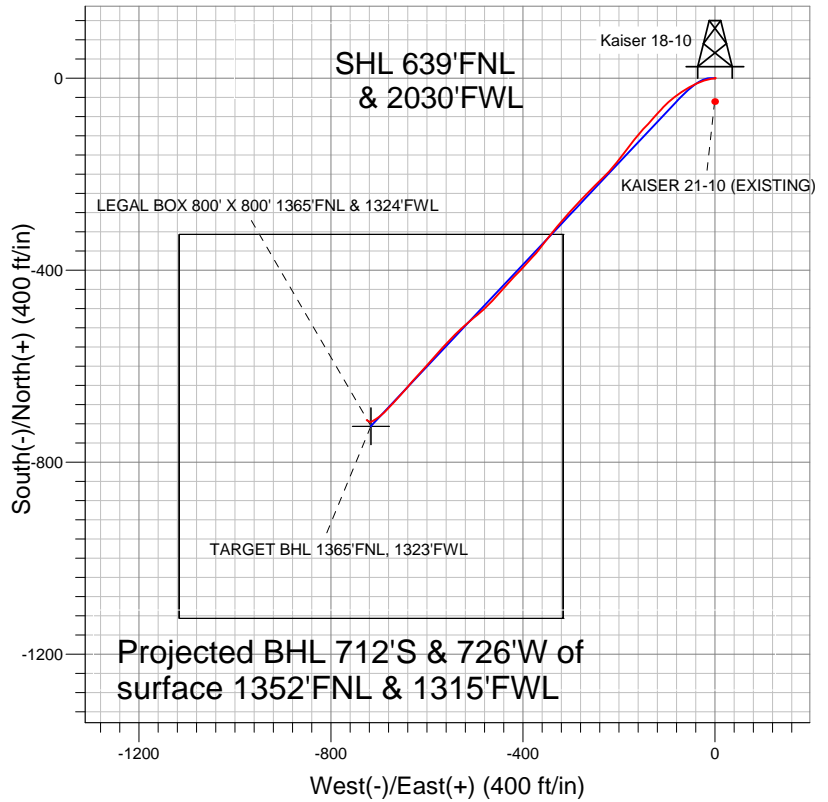


Well Name: Kaiser 18-10

Surface Location: Kaiser 2-10 Pad Sec.10-T6N-R65W
North American Datum 1983 US State Plane 1983 Colorado Northern Zone
Ground Elevation: 4787.0
+N/-S +E/-W Northing Easting Latitude Longitude Slot
0.0 0.0 1428586.51 3235916.05 40.506773 -104.651587
Original Well Elev. WELL @ 4797.0ft (Original Well Elev.)



BAYSWATER EXPLORATION & PRODUCTION



LEGEND

- +— Kaiser 18-10, Wellbore #1, Plan #2 (12-03-11) V0
- ◇— KAISER 21-10 (EXISTING), Wellbore #1, EXISTING VERT V0
- Wellbore #1

Final Survey Plot

Projected Final Survey -
7465'MD & 7353'TVD @ 1016'VS
0.7 deg Inc 294.5 deg AZ

Project: SEC.10-T6N-R65W
Site: Kaiser 2-10 Pad Sec.10-T6N-R65W
Well: Kaiser 18-10
Plan: Wellbore #1



BAYSWATER EXPLORATION & PRODUCTION

SEC.10-T6N-R65W

Kaiser 2-10 Pad Sec.10-T6N-R65W

Kaiser 18-10

Wellbore #1

Design: Wellbore #1

Standard Survey Report

20 December, 2011

Survey	Wellbore Data									
	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)
Main Survey	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00
	130.0	0.70	74.10	130.0	0.2	0.8	-0.7	0.54	0.54	0.00
	218.0	0.20	66.30	218.0	0.4	1.4	-1.3	0.57	-0.57	-8.86
	310.0	0.00	220.50	310.0	0.5	1.6	-1.5	0.22	-0.22	0.00
	401.0	0.40	222.50	401.0	0.3	1.4	-1.1	0.44	0.44	0.00
	493.0	0.20	231.70	493.0	-0.1	1.0	-0.7	0.22	-0.22	10.00
	585.0	0.30	241.40	585.0	-0.3	0.7	-0.3	0.12	0.11	10.54
	620.0	0.30	245.40	620.0	-0.4	0.5	-0.1	0.06	0.00	11.43
	662.0	0.30	245.40	662.0	-0.5	0.3	0.1	0.00	0.00	0.00
	708.0	0.40	268.30	708.0	-0.5	0.0	0.3	0.37	0.22	49.78
	802.0	0.40	254.10	802.0	-0.6	-0.6	0.9	0.11	0.00	-15.11
	895.0	0.50	258.00	895.0	-0.8	-1.3	1.5	0.11	0.11	4.19

Company:	BAYSWATER EXPLORATION & PRODUCTION	Local Co-ordinate Reference:	Well Kaiser 18-10
Project:	SEC.10-T6N-R65W	TVD Reference:	WELL @ 4797.0ft (Original Well Elev.)
Site:	Kaiser 2-10 Pad Sec.10-T6N-R65W	MD Reference:	WELL @ 4797.0ft (Original Well Elev.)
Well:	Kaiser 18-10	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)
989.0	1.00	279.80	989.0	-0.7	-2.5	2.3	0.60	0.53	23.19
1,083.0	2.70	265.00	1,082.9	-0.8	-5.5	4.5	1.86	1.81	-15.74
1,176.0	4.10	260.00	1,175.8	-1.6	-11.0	8.8	1.54	1.51	-5.38
1,270.0	5.90	253.40	1,269.4	-3.5	-18.9	15.8	2.01	1.91	-7.02
1,364.0	7.00	248.30	1,362.8	-7.0	-28.9	25.3	1.32	1.17	-5.43
1,457.0	8.50	243.40	1,455.0	-12.2	-40.3	37.0	1.76	1.61	-5.27
1,551.0	9.80	241.80	1,547.8	-19.1	-53.6	51.2	1.41	1.38	-1.70
1,645.0	11.70	237.30	1,640.1	-28.0	-68.6	68.2	2.21	2.02	-4.79
1,739.0	12.00	232.60	1,732.1	-39.1	-84.4	87.2	1.07	0.32	-5.00
1,832.0	11.60	226.10	1,823.1	-51.5	-98.8	106.1	1.49	-0.43	-6.99
1,926.0	11.60	223.00	1,915.2	-64.9	-112.1	125.0	0.66	0.00	-3.30
2,020.0	12.80	221.70	2,007.1	-79.6	-125.5	144.8	1.31	1.28	-1.38
2,113.0	13.10	221.50	2,097.7	-95.2	-139.3	165.6	0.33	0.32	-0.22
2,207.0	13.50	223.20	2,189.2	-111.2	-153.9	187.2	0.60	0.43	1.81
2,301.0	13.40	218.40	2,280.6	-127.7	-168.1	209.0	1.19	-0.11	-5.11
2,394.0	12.70	216.00	2,371.2	-144.4	-180.8	229.9	0.95	-0.75	-2.58
2,488.0	13.60	219.00	2,462.8	-161.4	-193.9	251.1	1.20	0.96	3.19
2,582.0	13.10	217.00	2,554.2	-178.5	-207.2	272.6	0.72	-0.53	-2.13
2,675.0	13.10	223.70	2,644.8	-194.5	-220.9	293.6	1.63	0.00	7.20
2,769.0	13.30	226.40	2,736.3	-209.7	-236.1	315.1	0.69	0.21	2.87
2,863.0	13.80	225.30	2,827.7	-225.0	-251.9	337.1	0.60	0.53	-1.17
2,957.0	13.60	222.60	2,919.0	-241.0	-267.3	359.3	0.71	-0.21	-2.87
3,050.0	14.40	223.50	3,009.3	-257.5	-282.7	381.8	0.89	0.86	0.97
3,144.0	12.70	223.30	3,100.7	-273.5	-297.8	403.8	1.81	-1.81	-0.21
3,238.0	14.20	221.40	3,192.1	-289.6	-312.5	425.7	1.66	1.60	-2.02
3,331.0	14.10	219.50	3,282.3	-306.9	-327.3	448.4	0.51	-0.11	-2.04
3,425.0	13.00	217.60	3,373.6	-324.1	-341.0	470.3	1.26	-1.17	-2.02
3,519.0	12.60	217.80	3,465.3	-340.6	-353.7	490.9	0.43	-0.43	0.21
3,612.0	12.70	218.90	3,556.0	-356.6	-366.4	511.2	0.28	0.11	1.18
3,706.0	12.00	222.80	3,647.9	-371.8	-379.5	531.2	1.16	-0.74	4.15
3,800.0	12.20	222.30	3,739.8	-386.3	-392.8	550.9	0.24	0.21	-0.53
3,893.0	12.40	223.40	3,830.6	-400.8	-406.3	570.7	0.33	0.22	1.18
3,987.0	13.10	223.30	3,922.3	-415.9	-420.5	591.4	0.75	0.74	-0.11
4,081.0	13.80	221.90	4,013.7	-432.0	-435.3	613.3	0.82	0.74	-1.49
4,175.0	15.10	221.50	4,104.8	-449.5	-450.9	636.7	1.39	1.38	-0.43
4,268.0	14.60	223.60	4,194.7	-467.1	-467.0	660.5	0.79	-0.54	2.26
4,362.0	14.90	229.00	4,285.6	-483.6	-484.3	684.4	1.50	0.32	5.74
4,456.0	13.70	231.10	4,376.7	-498.5	-502.1	707.5	1.39	-1.28	2.23
4,549.0	14.20	228.00	4,466.9	-513.1	-519.2	729.9	0.97	0.54	-3.33
4,643.0	15.20	226.60	4,557.8	-529.3	-536.7	753.7	1.13	1.06	-1.49
4,737.0	14.80	222.20	4,648.6	-546.6	-553.7	778.0	1.28	-0.43	-4.68
4,830.0	14.50	222.50	4,738.6	-564.0	-569.5	801.5	0.33	-0.32	0.32
4,924.0	13.90	222.60	4,829.7	-581.0	-585.1	824.6	0.64	-0.64	0.11
5,018.0	14.40	221.10	4,920.9	-598.1	-600.5	847.5	0.66	0.53	-1.60
5,111.0	13.80	222.80	5,011.1	-615.0	-615.6	870.1	0.78	-0.65	1.83
5,205.0	14.90	220.50	5,102.2	-632.4	-631.1	893.4	1.32	1.17	-2.45
5,299.0	12.70	221.00	5,193.4	-649.4	-645.7	915.8	2.34	-2.34	0.53
5,392.0	10.60	222.30	5,284.5	-663.4	-658.2	934.5	2.28	-2.26	1.40
5,486.0	9.40	223.00	5,377.1	-675.4	-669.2	950.8	1.28	-1.28	0.74
5,580.0	8.20	223.90	5,470.0	-685.9	-679.1	965.2	1.28	-1.28	0.96
5,674.0	6.50	223.60	5,563.2	-694.6	-687.4	977.2	1.81	-1.81	-0.32
5,767.0	5.30	230.40	5,655.7	-701.1	-694.4	986.8	1.49	-1.29	7.31
5,861.0	4.60	233.70	5,749.4	-706.1	-700.7	994.8	0.80	-0.74	3.51

Company:	BAYSWATER EXPLORATION & PRODUCTION	Local Co-ordinate Reference:	Well Kaiser 18-10
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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)
5,955.0	3.20	237.50	5,843.1	-709.7	-706.0	1,001.1	1.51	-1.49	4.04
6,048.0	2.30	238.00	5,936.0	-712.1	-709.8	1,005.4	0.97	-0.97	0.54
6,112.4	1.75	241.34	6,000.3	-713.3	-711.7	1,007.6	0.87	-0.85	5.19
TARGET BHL 1365'FNL, 1323'FWL									
6,142.0	1.50	243.70	6,030.0	-713.7	-712.5	1,008.4	0.87	-0.84	7.96
6,236.0	0.70	239.20	6,124.0	-714.5	-714.1	1,010.1	0.86	-0.85	-4.79
6,329.0	0.60	239.90	6,217.0	-715.0	-715.0	1,011.2	0.11	-0.11	0.75
6,423.0	0.60	246.40	6,310.9	-715.5	-715.9	1,012.1	0.07	0.00	6.91
6,517.0	0.70	272.50	6,404.9	-715.7	-716.9	1,012.9	0.33	0.11	27.77
6,610.0	0.60	262.20	6,497.9	-715.7	-717.9	1,013.7	0.16	-0.11	-11.08
6,704.0	0.40	293.00	6,591.9	-715.6	-718.7	1,014.2	0.35	-0.21	32.77
6,798.0	0.50	287.90	6,685.9	-715.4	-719.4	1,014.5	0.11	0.11	-5.43
6,892.0	0.70	292.50	6,779.9	-715.0	-720.3	1,014.9	0.22	0.21	4.89
6,949.0	0.51	288.04	6,836.9	-714.8	-720.9	1,015.2	0.34	-0.33	-7.83
LEGAL BOX 800' X 800' 1365'FNL & 1324'FWL									
6,985.0	0.40	283.10	6,872.9	-714.8	-721.2	1,015.3	0.34	-0.32	-13.71
7,079.0	0.60	305.80	6,966.9	-714.4	-721.9	1,015.6	0.30	0.21	24.15
7,173.0	0.70	288.30	7,060.9	-713.9	-722.8	1,015.9	0.24	0.11	-18.62
7,266.0	0.80	307.90	7,153.9	-713.3	-723.9	1,016.2	0.29	0.11	21.08
7,360.0	0.50	308.90	7,247.9	-712.7	-724.7	1,016.3	0.32	-0.32	1.06
7,465.0	0.70	294.50	7,352.9	-712.1	-725.7	1,016.6	0.24	0.19	-13.71

Checked By: _____ Approved By: _____ Date: _____