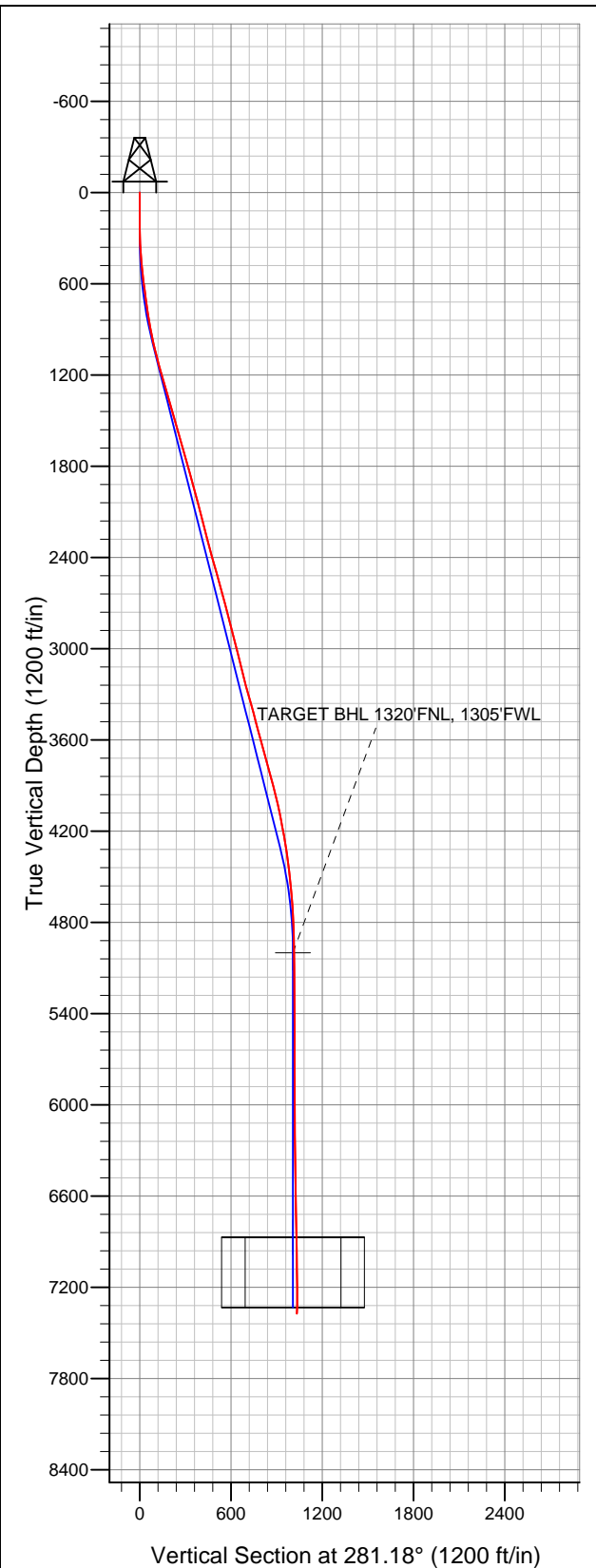


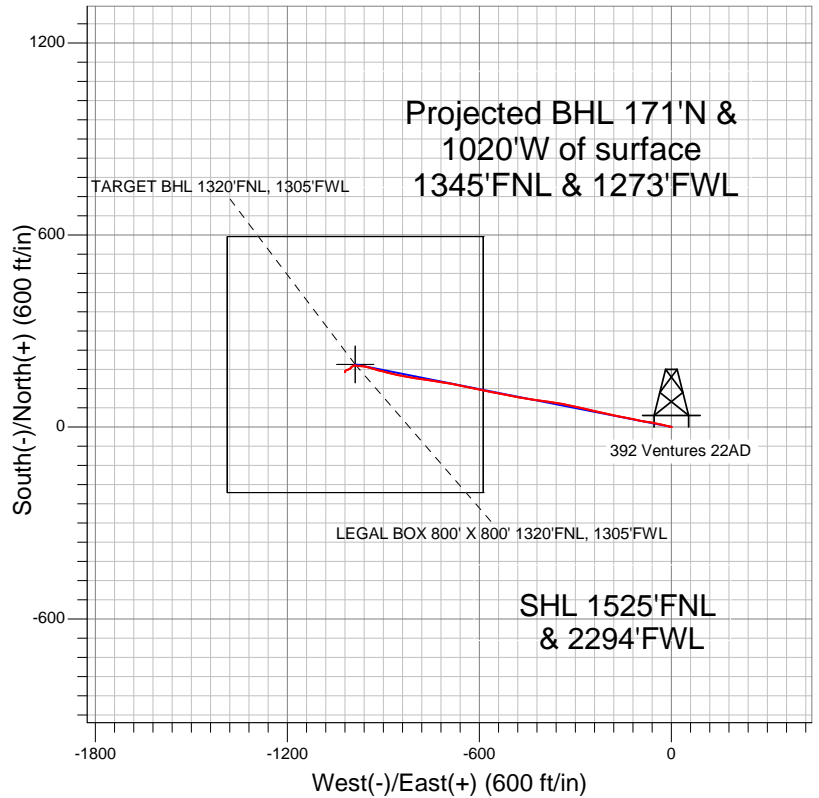
Well Name: 392 Ventures 22AD

Surface Location: 392 Ventures Pad Sec.22-T6N-R67W
North American Datum 1983 US State Plane 1983Colorado Northern Zone
Ground Elevation: 4784.0

| | | | | | | |
|---|-------|------------|------------|-----------|-------------|------|
| +N/-S | +E/-W | Northing | Easting | Latitude | Longitude | Slot |
| 0.0 | 0.0 | 1416662.15 | 3172251.84 | 40.475488 | -104.880830 | |
| Original Well Elev WELL @ 4800.0ft (Original Well Elev) | | | | | | |



Peterson Energy Operating Inc.- Weld County, CO



LEGEND

- Survey #1
- 392 Ventures 22AD, Wellbore #1, Plan #2 (1-23-12) R V0
- Wellbore #1

Final Survey Plot

Projected Final Survey -
7495'MD & 7372'TVD @ 1033'VS
1.30 deg Inc 172.90 deg AZ

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



Peterson Energy Operating Inc.- Weld County, CO

SEC.22-T6N-R67W

392 Ventures Pad Sec.22-T6N-R67W

392 Ventures 22AD

Wellbore #1

Survey: Survey #1

Standard Survey Report

01 February, 2012

| 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) |
| Main Survey | 0.0 | 0.00 | 0.00 | 0.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 0.00 |
| | 96.0 | 0.20 | 89.40 | 96.0 | 0.0 | 0.2 | -0.2 | 0.21 | 0.21 | 0.00 |
| | 188.0 | 0.20 | 187.20 | 188.0 | -0.2 | 0.3 | -0.3 | 0.33 | 0.00 | 106.30 |
| | 279.0 | 1.20 | 302.30 | 279.0 | 0.2 | -0.5 | 0.5 | 1.43 | 1.10 | 126.48 |
| | 372.0 | 3.30 | 287.80 | 371.9 | 1.5 | -3.9 | 4.1 | 2.32 | 2.26 | -15.59 |
| | 426.0 | 4.70 | 279.10 | 425.8 | 2.4 | -7.6 | 7.9 | 2.82 | 2.59 | -16.11 |
| | 525.0 | 6.40 | 284.20 | 524.3 | 4.4 | -16.9 | 17.4 | 1.79 | 1.72 | 5.15 |
| | 584.0 | 6.80 | 279.80 | 582.9 | 5.8 | -23.5 | 24.2 | 1.09 | 0.68 | -7.46 |
| | 709.0 | 8.00 | 284.50 | 706.9 | 9.2 | -39.3 | 40.3 | 1.07 | 0.96 | 3.76 |
| | 833.0 | 9.30 | 279.30 | 829.5 | 13.0 | -57.5 | 58.9 | 1.22 | 1.05 | -4.19 |
| | 958.0 | 11.70 | 279.20 | 952.4 | 16.6 | -80.0 | 81.7 | 1.92 | 1.92 | -0.08 |
| | 1,083.0 | 14.40 | 281.90 | 1,074.1 | 21.9 | -107.7 | 109.9 | 2.21 | 2.16 | 2.16 |

| | | | |
|------------------|---|-------------------------------------|--------------------------------------|
| Company: | Peterson Energy Operating Inc.- Weld County, CO | Local Co-ordinate Reference: | Well 392 Ventures 22AD |
| 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 22AD | 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) |
| 1,208.0 | 16.20 | 281.40 | 1,194.7 | 28.5 | -140.0 | 142.9 | 1.44 | 1.44 | -0.40 |
| 1,333.0 | 15.70 | 281.40 | 1,314.9 | 35.3 | -173.7 | 177.2 | 0.40 | -0.40 | 0.00 |
| 1,457.0 | 16.20 | 282.00 | 1,434.1 | 42.2 | -207.0 | 211.3 | 0.42 | 0.40 | 0.48 |
| 1,582.0 | 16.40 | 284.00 | 1,554.1 | 50.1 | -241.2 | 246.4 | 0.48 | 0.16 | 1.60 |
| 1,707.0 | 16.00 | 282.70 | 1,674.1 | 58.2 | -275.2 | 281.2 | 0.43 | -0.32 | -1.04 |
| 1,832.0 | 15.20 | 281.50 | 1,794.5 | 65.2 | -308.0 | 314.8 | 0.69 | -0.64 | -0.96 |
| 1,957.0 | 15.10 | 281.40 | 1,915.2 | 71.7 | -340.0 | 347.5 | 0.08 | -0.08 | -0.08 |
| 2,081.0 | 14.60 | 278.10 | 2,035.0 | 77.1 | -371.3 | 379.2 | 0.79 | -0.40 | -2.66 |
| 2,206.0 | 14.80 | 277.10 | 2,155.9 | 81.3 | -402.8 | 410.9 | 0.26 | 0.16 | -0.80 |
| 2,331.0 | 14.90 | 278.70 | 2,276.8 | 85.7 | -434.5 | 442.9 | 0.34 | 0.08 | 1.28 |
| 2,456.0 | 15.10 | 280.10 | 2,397.5 | 91.0 | -466.4 | 475.2 | 0.33 | 0.16 | 1.12 |
| 2,581.0 | 16.00 | 281.30 | 2,517.9 | 97.2 | -499.3 | 508.7 | 0.76 | 0.72 | 0.96 |
| 2,705.0 | 15.30 | 280.60 | 2,637.3 | 103.6 | -532.2 | 542.2 | 0.58 | -0.56 | -0.56 |
| 2,830.0 | 14.70 | 281.00 | 2,758.1 | 109.6 | -564.0 | 574.5 | 0.49 | -0.48 | 0.32 |
| 2,955.0 | 14.50 | 282.70 | 2,879.0 | 116.1 | -594.8 | 606.0 | 0.38 | -0.16 | 1.36 |
| 3,080.0 | 13.80 | 281.70 | 3,000.2 | 122.6 | -624.7 | 636.6 | 0.59 | -0.56 | -0.80 |
| 3,205.0 | 13.90 | 279.90 | 3,121.6 | 128.2 | -654.1 | 666.5 | 0.35 | 0.08 | -1.44 |
| 3,329.0 | 15.00 | 283.20 | 3,241.7 | 134.4 | -684.4 | 697.4 | 1.11 | 0.89 | 2.66 |
| 3,453.0 | 16.10 | 278.30 | 3,361.2 | 140.5 | -717.0 | 730.6 | 1.38 | 0.89 | -3.95 |
| 3,578.0 | 14.20 | 277.10 | 3,481.8 | 144.9 | -749.4 | 763.2 | 1.54 | -1.52 | -0.96 |
| 3,703.0 | 15.30 | 279.10 | 3,602.7 | 149.4 | -780.9 | 795.0 | 0.97 | 0.88 | 1.60 |
| 3,827.0 | 15.60 | 279.10 | 3,722.2 | 154.7 | -813.5 | 828.0 | 0.24 | 0.24 | 0.00 |
| 3,952.0 | 15.60 | 283.00 | 3,842.6 | 161.1 | -846.5 | 861.6 | 0.84 | 0.00 | 3.12 |
| 4,077.0 | 13.60 | 282.70 | 3,963.6 | 168.1 | -877.2 | 893.1 | 1.60 | -1.60 | -0.24 |
| 4,202.0 | 11.70 | 283.50 | 4,085.5 | 174.3 | -903.8 | 920.5 | 1.53 | -1.52 | 0.64 |
| 4,327.0 | 9.70 | 286.50 | 4,208.3 | 180.3 | -926.3 | 943.6 | 1.66 | -1.60 | 2.40 |
| 4,451.0 | 9.10 | 286.00 | 4,330.7 | 185.9 | -945.7 | 963.8 | 0.49 | -0.48 | -0.40 |
| 4,576.0 | 6.60 | 276.20 | 4,454.5 | 189.4 | -962.3 | 980.8 | 2.26 | -2.00 | -7.84 |
| 4,701.0 | 5.50 | 272.30 | 4,578.8 | 190.4 | -975.5 | 993.9 | 0.94 | -0.88 | -3.12 |
| 4,826.0 | 3.90 | 282.50 | 4,703.4 | 191.6 | -985.6 | 1,004.1 | 1.44 | -1.28 | 8.16 |
| 4,951.0 | 2.40 | 260.20 | 4,828.2 | 192.1 | -992.3 | 1,010.7 | 1.53 | -1.20 | -17.84 |
| 5,075.0 | 1.10 | 230.20 | 4,952.1 | 190.9 | -995.8 | 1,013.9 | 1.25 | -1.05 | -24.19 |
| 5,122.7 | 1.10 | 226.04 | 4,999.8 | 190.3 | -996.5 | 1,014.5 | 0.17 | -0.01 | -8.71 |
| TARGET BHL 1320'FNL, 1305'FWL | | | | | | | | | |
| 5,200.0 | 1.10 | 219.30 | 5,077.1 | 189.2 | -997.5 | 1,015.2 | 0.17 | 0.01 | -8.72 |
| 5,325.0 | 0.80 | 231.70 | 5,202.1 | 187.7 | -998.9 | 1,016.4 | 0.29 | -0.24 | 9.92 |
| 5,450.0 | 0.00 | 343.10 | 5,327.1 | 187.2 | -999.6 | 1,016.9 | 0.64 | -0.64 | 0.00 |
| 5,575.0 | 0.40 | 206.40 | 5,452.1 | 186.8 | -999.8 | 1,017.1 | 0.32 | 0.32 | 0.00 |
| 5,699.0 | 0.40 | 256.40 | 5,576.1 | 186.3 | -1,000.4 | 1,017.6 | 0.27 | 0.00 | 40.32 |
| 5,824.0 | 0.50 | 187.40 | 5,701.1 | 185.6 | -1,000.9 | 1,017.9 | 0.41 | 0.08 | -55.20 |
| 5,949.0 | 0.90 | 226.80 | 5,826.1 | 184.4 | -1,001.7 | 1,018.5 | 0.48 | 0.32 | 31.52 |
| 6,074.0 | 0.30 | 204.20 | 5,951.1 | 183.5 | -1,002.6 | 1,019.1 | 0.51 | -0.48 | -18.08 |
| 6,199.0 | 0.40 | 273.00 | 6,076.1 | 183.2 | -1,003.1 | 1,019.6 | 0.32 | 0.08 | 55.04 |
| 6,324.0 | 0.70 | 210.10 | 6,201.1 | 182.6 | -1,003.9 | 1,020.3 | 0.50 | 0.24 | -50.32 |
| 6,449.0 | 0.40 | 237.50 | 6,326.1 | 181.7 | -1,004.7 | 1,020.9 | 0.31 | -0.24 | 21.92 |
| 6,574.0 | 1.10 | 248.00 | 6,451.0 | 181.0 | -1,006.2 | 1,022.2 | 0.57 | 0.56 | 8.40 |
| 6,699.0 | 1.30 | 250.30 | 6,576.0 | 180.0 | -1,008.6 | 1,024.4 | 0.16 | 0.16 | 1.84 |
| 6,824.0 | 1.50 | 248.80 | 6,701.0 | 179.0 | -1,011.5 | 1,027.0 | 0.16 | 0.16 | -1.20 |
| 6,948.0 | 1.10 | 249.30 | 6,824.9 | 178.0 | -1,014.1 | 1,029.4 | 0.32 | -0.32 | 0.40 |
| 6,993.5 | 1.10 | 249.30 | 6,870.4 | 177.7 | -1,014.9 | 1,030.1 | 0.00 | 0.00 | 0.00 |
| LEGAL BOX 800' X 800' 1320'FNL, 1305'FWL | | | | | | | | | |
| 7,073.0 | 1.10 | 249.10 | 6,949.9 | 177.1 | -1,016.4 | 1,031.4 | 0.00 | 0.00 | -0.25 |
| 7,198.0 | 1.30 | 234.90 | 7,074.9 | 175.9 | -1,018.6 | 1,033.4 | 0.29 | 0.16 | -11.36 |

| | | | |
|------------------|---|-------------------------------------|--------------------------------------|
| Company: | Peterson Energy Operating Inc.- Weld County, CO | Local Co-ordinate Reference: | Well 392 Ventures 22AD |
| 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 22AD | 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) |
| 7,323.0 | 0.90 | 186.30 | 7,199.9 | 174.1 | -1,019.9 | 1,034.3 | 0.78 | -0.32 | -38.88 |
| 7,449.0 | 1.30 | 172.90 | 7,325.9 | 171.7 | -1,019.8 | 1,033.8 | 0.38 | 0.32 | -10.63 |
| 7,495.0 | 1.30 | 172.90 | 7,371.8 | 170.6 | -1,019.7 | 1,033.4 | 0.00 | 0.00 | 0.00 |

| | | |
|-------------------|--------------------|-------------|
| Checked By: _____ | Approved By: _____ | Date: _____ |
|-------------------|--------------------|-------------|