

1 General

1.1 Customer Information

| | |
|----------------|--------------|
| Company | PICEANCE VLY |
| Representative | |
| Address | |

1.2 Well/Wellbore Information

| | | | |
|--------------------------|--------------------------------------|----------------------|---------------|
| Well | RWF 23-25 | Wellbore No. | 00 |
| Wellbore Legal Name | RWF 23-25 | Common Wellbore Name | RWF 23-25 |
| Project | RU 25-06S-094W | Site | RWF 23-25 Pad |
| Vertical Section Azimuth | 345.28 (°) | North reference | True |
| Origin N/S | | Origin EW | |
| Spud date | 4/24/2014 | UWI | RWF 23-25 |
| Active datum | KB @6,122.0ft (above Mean Sea Level) | | |

2 Survey Name

2.1 Survey Name: Survey #1

| | | | |
|--------------|-----------|----------|--|
| Survey Name | Survey #1 | Company | |
| Date Started | 4/24/2014 | Ended | |
| Tool Name | MWD | Engineer | |

2.1.1 Tie On Point

| MD (ft) | Inc. (°) | Azi. (°) | TVD (ft) | N/S (ft) | EW (ft) |
|---------|----------|----------|----------|----------|---------|
| 0.0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

2.1.2 Survey Stations

6091

| Date | Type | MD (ft) | Inc. (°) | Azi. (°) | TVD (ft) | N/S (ft) | EW (ft) | V. sec. (ft) | DLS (°/100usft) | Build Rate (°/100usft) | Turn (°/100usft) | Tface (°) |
|-----------|--------|---------|----------|----------|----------|----------|---------|--------------|-----------------|------------------------|------------------|-----------|
| 4/24/2014 | Tie On | 0.0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4/24/2014 | NORMAL | 132.0 | 0.53 | 356.75 | 132.00 | 0.61 | -0.03 | 0.60 | 0.40 | 0.40 | 0.00 | 356.75 |
| | NORMAL | 163.0 | 0.88 | 5.54 | 163.00 | 0.99 | -0.02 | 0.96 | 1.18 | 1.13 | 28.35 | 21.60 |
| | NORMAL | 254.0 | 2.20 | 351.74 | 253.96 | 3.41 | -0.20 | 3.35 | 1.50 | 1.45 | -15.16 | 337.34 |
| | NORMAL | 344.0 | 4.22 | 349.80 | 343.82 | 8.38 | -1.04 | 8.37 | 2.25 | 2.24 | -2.16 | 355.95 |
| | NORMAL | 435.0 | 6.33 | 353.67 | 434.43 | 16.67 | -2.18 | 16.67 | 2.35 | 2.32 | 4.25 | 11.50 |
| | NORMAL | 526.0 | 8.27 | 349.89 | 524.68 | 28.10 | -3.89 | 28.16 | 2.20 | 2.13 | -4.15 | 344.21 |
| | NORMAL | 596.0 | 9.27 | 349.36 | 593.86 | 38.59 | -5.81 | 38.80 | 1.43 | 1.43 | -0.76 | 355.12 |
| | NORMAL | 687.0 | 9.41 | 345.04 | 683.66 | 52.98 | -9.08 | 53.55 | 0.79 | 0.15 | -4.75 | 279.16 |
| | NORMAL | 777.0 | 11.82 | 343.23 | 772.11 | 68.92 | -13.64 | 70.12 | 2.70 | 2.68 | -2.01 | 351.23 |
| | NORMAL | 869.0 | 11.26 | 344.34 | 862.25 | 86.59 | -18.79 | 88.52 | 0.65 | -0.61 | 1.21 | 158.91 |
| | NORMAL | 960.0 | 12.39 | 343.68 | 951.32 | 104.51 | -23.93 | 107.16 | 1.25 | 1.24 | -0.73 | 352.85 |
| | NORMAL | 1,056.0 | 13.39 | 344.33 | 1,044.90 | 125.10 | -29.83 | 128.57 | 1.05 | 1.04 | 0.68 | 8.57 |
| | NORMAL | 1,074.0 | 13.58 | 344.35 | 1,062.40 | 129.14 | -30.96 | 132.77 | 1.06 | 1.06 | 0.11 | 1.42 |
| 4/25/2014 | NORMAL | 1,172.0 | 14.73 | 343.81 | 1,157.43 | 152.19 | -37.54 | 156.73 | 1.18 | 1.17 | -0.55 | 353.19 |
| | NORMAL | 1,267.0 | 13.85 | 343.81 | 1,249.49 | 174.71 | -44.07 | 180.17 | 0.93 | -0.93 | 0.00 | 180.00 |
| 4/26/2014 | NORMAL | 1,363.0 | 13.98 | 340.56 | 1,342.67 | 196.68 | -51.14 | 203.22 | 0.83 | 0.14 | -3.39 | 277.86 |
| | NORMAL | 1,458.0 | 12.53 | 339.41 | 1,435.14 | 217.15 | -58.58 | 224.90 | 1.55 | -1.53 | -1.21 | 189.75 |
| | NORMAL | 1,553.0 | 11.08 | 341.61 | 1,528.13 | 235.46 | -65.09 | 244.27 | 1.60 | -1.53 | 2.32 | 163.83 |
| | NORMAL | 1,649.0 | 9.32 | 342.49 | 1,622.60 | 251.62 | -70.34 | 261.24 | 1.84 | -1.83 | 0.92 | 175.37 |
| | NORMAL | 1,745.0 | 8.35 | 347.15 | 1,717.47 | 265.83 | -74.22 | 275.97 | 1.25 | -1.01 | 4.85 | 145.86 |

2.1.2 Survey Stations (Continued)

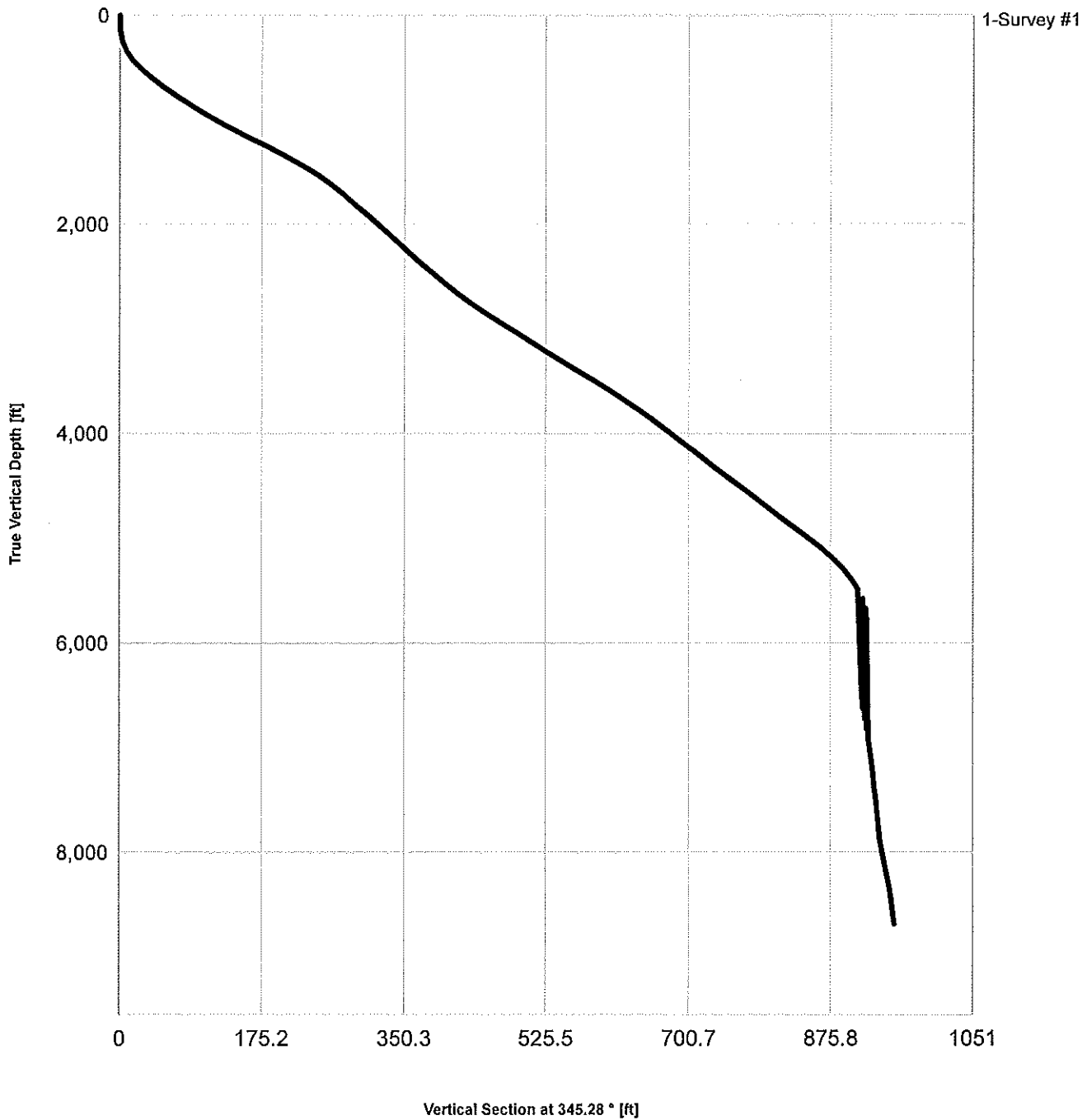
| Date | Type | MD (ft) | Inc. (°) | Azi. (°) | TVD (ft) | N/S (ft) | E/W (ft) | V. sec. (ft) | DLS (°/100usft) | Build Rate (°/100usft) | Turn (°/100usft) | Tface (°) |
|-----------|--------|---------|----------|----------|----------|----------|----------|--------------|-----------------|------------------------|------------------|-----------|
| 4/26/2014 | NORMAL | 1,840.0 | 8.35 | 345.83 | 1,811.46 | 279.25 | -77.45 | 289.76 | 0.20 | 0.00 | -1.39 | 269.35 |
| | NORMAL | 1,935.0 | 9.10 | 343.54 | 1,905.36 | 293.14 | -81.26 | 304.17 | 0.87 | 0.79 | -2.41 | 334.01 |
| | NORMAL | 2,031.0 | 7.87 | 344.33 | 2,000.31 | 306.75 | -85.19 | 318.33 | 1.29 | -1.28 | 0.82 | 174.98 |
| | NORMAL | 2,126.0 | 8.09 | 345.74 | 2,094.39 | 319.49 | -88.59 | 331.52 | 0.31 | 0.23 | 1.48 | 42.36 |
| | NORMAL | 2,222.0 | 8.22 | 345.21 | 2,189.42 | 332.67 | -92.01 | 345.13 | 0.16 | 0.14 | -0.55 | 329.70 |
| | NORMAL | 2,318.0 | 7.74 | 343.98 | 2,284.49 | 345.52 | -95.55 | 358.46 | 0.53 | -0.50 | -1.28 | 198.97 |
| | NORMAL | 2,413.0 | 8.48 | 346.09 | 2,378.54 | 358.47 | -99.00 | 371.86 | 0.84 | 0.78 | 2.22 | 22.96 |
| | NORMAL | 2,509.0 | 9.05 | 348.82 | 2,473.41 | 372.75 | -102.16 | 386.47 | 0.73 | 0.59 | 2.84 | 37.48 |
| | NORMAL | 2,604.0 | 8.97 | 349.08 | 2,567.24 | 387.35 | -105.01 | 401.32 | 0.09 | -0.08 | 0.27 | 153.15 |
| | NORMAL | 2,699.0 | 9.45 | 350.75 | 2,661.02 | 402.32 | -107.67 | 416.47 | 0.58 | 0.51 | 1.76 | 29.94 |
| | NORMAL | 2,795.0 | 10.37 | 344.77 | 2,755.59 | 418.43 | -111.21 | 432.96 | 1.44 | 0.96 | -6.23 | 308.82 |
| | NORMAL | 2,890.0 | 11.25 | 344.16 | 2,848.90 | 435.60 | -115.98 | 450.77 | 0.93 | 0.93 | -0.64 | 352.29 |
| 4/27/2014 | NORMAL | 2,986.0 | 11.96 | 342.75 | 2,942.94 | 454.11 | -121.49 | 470.07 | 0.80 | 0.74 | -1.47 | 337.53 |
| | NORMAL | 3,081.0 | 11.69 | 342.75 | 3,035.92 | 472.70 | -127.26 | 489.52 | 0.28 | -0.28 | 0.00 | 180.00 |
| | NORMAL | 3,177.0 | 11.25 | 345.04 | 3,130.00 | 491.04 | -132.56 | 508.60 | 0.66 | -0.46 | 2.39 | 135.13 |
| | NORMAL | 3,273.0 | 11.56 | 344.86 | 3,224.11 | 509.37 | -137.49 | 527.59 | 0.33 | 0.32 | -0.19 | 353.36 |
| | NORMAL | 3,368.0 | 11.87 | 343.28 | 3,317.13 | 527.91 | -142.79 | 546.87 | 0.47 | 0.33 | -1.66 | 313.24 |
| | NORMAL | 3,464.0 | 12.22 | 341.43 | 3,411.02 | 547.00 | -148.86 | 566.87 | 0.54 | 0.36 | -1.93 | 311.29 |
| | NORMAL | 3,559.0 | 12.09 | 343.19 | 3,503.89 | 566.05 | -154.94 | 586.85 | 0.41 | -0.14 | 1.85 | 110.19 |
| | NORMAL | 3,654.0 | 11.08 | 344.42 | 3,596.95 | 584.37 | -160.27 | 605.92 | 1.09 | -1.06 | 1.29 | 166.86 |
| | NORMAL | 3,750.0 | 10.33 | 344.95 | 3,691.28 | 601.57 | -164.99 | 623.75 | 0.79 | -0.78 | 0.55 | 172.78 |
| | NORMAL | 3,846.0 | 11.08 | 343.02 | 3,785.61 | 618.70 | -169.91 | 641.57 | 0.87 | 0.78 | -2.01 | 333.50 |
| | NORMAL | 3,941.0 | 9.76 | 342.58 | 3,879.04 | 635.12 | -174.99 | 658.74 | 1.39 | -1.39 | -0.46 | 183.23 |
| | NORMAL | 4,037.0 | 9.32 | 345.39 | 3,973.71 | 650.41 | -179.39 | 674.64 | 0.67 | -0.46 | 2.93 | 134.75 |
| | NORMAL | 4,132.0 | 9.63 | 349.08 | 4,067.42 | 665.65 | -182.83 | 690.26 | 0.72 | 0.33 | 3.88 | 64.79 |
| | NORMAL | 4,227.0 | 9.67 | 346.36 | 4,161.07 | 681.21 | -186.22 | 706.17 | 0.48 | 0.04 | -2.86 | 273.67 |
| | NORMAL | 4,323.0 | 9.19 | 348.03 | 4,255.78 | 696.54 | -189.71 | 721.89 | 0.58 | -0.50 | 1.74 | 151.14 |
| | NORMAL | 4,418.0 | 9.49 | 347.76 | 4,349.52 | 711.62 | -192.95 | 737.29 | 0.32 | 0.32 | -0.28 | 351.56 |
| | NORMAL | 4,513.0 | 9.93 | 345.83 | 4,443.15 | 727.21 | -196.61 | 753.30 | 0.58 | 0.46 | -2.03 | 322.55 |
| | NORMAL | 4,608.0 | 10.24 | 344.42 | 4,536.69 | 743.29 | -200.88 | 769.94 | 0.42 | 0.33 | -1.48 | 320.77 |
| | NORMAL | 4,704.0 | 9.28 | 345.30 | 4,631.30 | 759.00 | -205.14 | 786.21 | 1.01 | -1.00 | 0.92 | 171.60 |
| | NORMAL | 4,799.0 | 9.41 | 346.09 | 4,725.04 | 773.94 | -208.95 | 801.63 | 0.19 | 0.14 | 0.83 | 45.01 |
| | NORMAL | 4,895.0 | 9.71 | 344.42 | 4,819.70 | 789.36 | -213.01 | 817.58 | 0.43 | 0.31 | -1.74 | 316.42 |
| | NORMAL | 4,990.0 | 10.20 | 350.31 | 4,913.27 | 805.37 | -216.58 | 833.97 | 1.19 | 0.52 | 6.20 | 67.22 |
| | NORMAL | 5,085.0 | 9.71 | 352.86 | 5,006.84 | 821.61 | -218.99 | 850.29 | 0.69 | -0.52 | 2.68 | 139.27 |
| | NORMAL | 5,179.0 | 9.10 | 354.35 | 5,099.58 | 836.87 | -220.71 | 865.49 | 0.70 | -0.65 | 1.59 | 158.97 |
| 4/28/2014 | NORMAL | 5,274.0 | 7.65 | 348.29 | 5,193.57 | 850.54 | -222.73 | 879.22 | 1.78 | -1.53 | -6.38 | 208.36 |
| | NORMAL | 5,370.0 | 6.72 | 344.42 | 5,288.81 | 862.21 | -225.54 | 891.22 | 1.09 | -0.97 | -4.03 | 205.58 |
| | NORMAL | 5,466.0 | 5.41 | 343.81 | 5,384.27 | 871.97 | -228.31 | 901.36 | 1.37 | -1.36 | -0.64 | 182.51 |
| | NORMAL | 5,562.0 | 4.44 | 340.20 | 5,479.92 | 879.81 | -230.83 | 909.58 | 1.06 | -1.01 | -3.76 | 195.93 |
| | NORMAL | 5,657.0 | 3.21 | 325.53 | 5,574.71 | 885.46 | -233.58 | 915.75 | 1.64 | -1.29 | -15.44 | 211.34 |
| | NORMAL | 5,752.0 | 1.50 | 321.48 | 5,669.62 | 888.63 | -235.86 | 919.39 | 1.81 | -1.80 | -4.26 | 183.54 |
| | NORMAL | 5,848.0 | 0.31 | 294.68 | 5,765.61 | 889.72 | -236.88 | 920.71 | 1.28 | -1.24 | -27.92 | 186.52 |
| | NORMAL | 5,944.0 | 0.53 | 245.63 | 5,861.61 | 889.64 | -237.52 | 920.80 | 0.42 | 0.23 | -51.09 | 275.33 |
| | NORMAL | 6,040.0 | 0.61 | 220.32 | 5,957.60 | 889.07 | -238.25 | 920.43 | 0.27 | 0.08 | -26.36 | 274.70 |
| | NORMAL | 6,135.0 | 0.79 | 224.89 | 6,052.60 | 888.22 | -239.04 | 919.81 | 0.20 | 0.19 | 4.81 | 19.53 |
| | NORMAL | 6,231.0 | 1.27 | 224.72 | 6,148.58 | 887.00 | -240.26 | 918.93 | 0.50 | 0.50 | -0.18 | 359.55 |
| 4/29/2014 | NORMAL | 6,327.0 | 0.61 | 202.22 | 6,244.57 | 885.77 | -241.20 | 917.98 | 0.77 | -0.69 | -23.44 | 198.29 |
| | NORMAL | 6,422.0 | 1.05 | 187.71 | 6,339.56 | 884.44 | -241.51 | 916.77 | 0.51 | 0.46 | -15.27 | 327.09 |
| | NORMAL | 6,518.0 | 0.83 | 171.63 | 6,435.54 | 882.88 | -241.52 | 915.27 | 0.36 | -0.23 | -16.75 | 222.32 |
| 4/30/2014 | NORMAL | 6,518.0 | 0.83 | 171.63 | 6,435.54 | 882.88 | -241.52 | 915.27 | 0.00 | 0.00 | 0.00 | 0.00 |
| | NORMAL | 6,613.0 | 0.57 | 10.44 | 6,530.54 | 882.66 | -241.34 | 915.01 | 1.45 | -0.27 | -169.67 | 187.64 |
| | NORMAL | 6,708.0 | 0.88 | 347.85 | 6,625.53 | 883.84 | -241.41 | 916.17 | 0.44 | 0.33 | -23.78 | 305.65 |
| | NORMAL | 6,804.0 | 1.93 | 14.92 | 6,721.50 | 886.12 | -241.15 | 918.31 | 1.26 | 1.09 | 28.20 | 46.32 |
| | NORMAL | 6,900.0 | 2.59 | 47.00 | 6,817.43 | 889.16 | -239.14 | 920.75 | 1.46 | 0.69 | 33.42 | 79.10 |
| | NORMAL | 6,995.0 | 1.85 | 43.31 | 6,912.36 | 891.74 | -236.52 | 922.57 | 0.79 | -0.78 | -3.88 | 189.09 |

2.1.2 Survey Stations (Continued)

| Date | Type | MD (ft) | Inc. (") | Azi. (") | TVD (ft) | N/S (ft) | E/W (ft) | V. sec. (ft) | DLS ("/100usft) | Bulld Rate ("/100usft) | Turn ("/100usft) | Tface (") |
|----------|--------|---------|----------|----------|----------|----------|----------|--------------|-----------------|------------------------|-------------------|-----------|
| 5/1/2014 | NORMAL | 7,091.0 | 3.08 | 54.38 | 7,008.27 | 894.37 | -233.36 | 924.31 | 1.37 | 1.28 | 11.53 | 26.75 |
| | NORMAL | 7,186.0 | 2.59 | 46.74 | 7,103.15 | 897.33 | -229.72 | 926.25 | 0.65 | -0.52 | -8.04 | 213.86 |
| | NORMAL | 7,281.0 | 1.58 | 50.08 | 7,198.09 | 899.64 | -227.16 | 927.83 | 1.07 | -1.06 | 3.52 | 174.81 |
| | NORMAL | 7,376.0 | 1.71 | 55.50 | 7,293.05 | 901.28 | -224.98 | 928.87 | 0.21 | 0.14 | 5.71 | 52.85 |
| | NORMAL | 7,472.0 | 2.15 | 44.10 | 7,389.00 | 903.39 | -222.55 | 930.29 | 0.61 | 0.46 | -11.88 | 313.10 |
| | NORMAL | 7,567.0 | 1.71 | 44.01 | 7,483.94 | 905.69 | -220.33 | 931.95 | 0.46 | -0.46 | -0.09 | 180.35 |
| | NORMAL | 7,661.0 | 1.50 | 47.00 | 7,577.91 | 907.54 | -218.45 | 933.26 | 0.24 | -0.22 | 3.18 | 159.75 |
| | NORMAL | 7,755.0 | 1.63 | 46.39 | 7,671.87 | 909.30 | -216.58 | 934.49 | 0.14 | 0.14 | -0.65 | 352.39 |
| | NORMAL | 7,851.0 | 1.32 | 57.37 | 7,767.84 | 910.84 | -214.66 | 935.49 | 0.44 | -0.32 | 11.44 | 143.04 |
| | NORMAL | 7,947.0 | 1.32 | 24.41 | 7,863.81 | 912.44 | -213.28 | 936.68 | 0.78 | 0.00 | -34.33 | 253.52 |
| 5/2/2014 | NORMAL | 8,042.0 | 1.71 | 1.91 | 7,958.76 | 914.85 | -212.78 | 938.89 | 0.74 | 0.41 | -23.68 | 291.66 |
| | NORMAL | 8,137.0 | 1.45 | 342.22 | 8,053.75 | 917.41 | -213.10 | 941.45 | 0.63 | -0.27 | -20.73 | 234.79 |
| | NORMAL | 8,232.0 | 1.54 | 344.07 | 8,148.71 | 919.78 | -213.81 | 943.93 | 0.11 | 0.09 | 1.95 | 29.13 |
| | NORMAL | 8,328.0 | 1.76 | 320.16 | 8,244.68 | 922.16 | -215.11 | 946.55 | 0.75 | 0.23 | -24.91 | 275.53 |
| | NORMAL | 8,423.0 | 1.71 | 305.66 | 8,339.63 | 924.10 | -217.20 | 948.96 | 0.46 | -0.05 | -15.26 | 256.29 |
| | NORMAL | 8,518.0 | 1.67 | 289.40 | 8,434.59 | 925.39 | -219.66 | 950.83 | 0.50 | -0.04 | -17.12 | 257.14 |
| | NORMAL | 8,614.0 | 1.50 | 288.26 | 8,530.55 | 926.25 | -222.17 | 952.30 | 0.18 | -0.18 | -1.19 | 189.94 |
| | NORMAL | 8,710.0 | 1.58 | 297.58 | 8,626.52 | 927.25 | -224.53 | 953.87 | 0.27 | 0.08 | 9.71 | 76.98 |
| | NORMAL | 8,721.0 | 1.32 | 299.95 | 8,637.52 | 927.39 | -224.78 | 954.07 | 2.43 | -2.36 | 21.55 | 168.19 |
| | NORMAL | 8,766.0 | 1.32 | 299.95 | 8,682.50 | 927.91 | -225.68 | 954.79 | 0.00 | 0.00 | 0.00 | 0.00 |

3 Charts

3.1 Vertical Section View



3.2 Plan View

