

Company CAERUS OIL & GAS, LLC.
 Well NOLTE 11B-24
 Field GRAND VALLEY
 County GARFIELD State CO

Company CAERUS OIL & GAS, LLC.
 Well NOLTE 11B-24
 Field GRAND VALLEY
 County GARFIELD State CO

Sec: 14 Twp: 07S Rge: 96W
 GROUND LEVEL Elevation 5088'
 KB, 24 Ft. above perm. datum
 KB
 Elevation
 K.B. 5112'
 D.F. 5111'
 G.L. 5088'

Other Services
 GAUGE RING
 RMT

API No.: 05-045-22299-0000 Serv. #: 901365291
 Location: SURFACE HOLE LOCATION:
 0762' FSL & 0362' FEL
 BOTTOM HOLE LOCATION:
 0535' FNL & 0660' FWL

| | | | | | |
|-------------------------------|--------------|------------------------|------------------------|------------|--------|
| Permanent Datum | GROUND LEVEL | | Elevation | 5088' | |
| Log Measured From | KB | | Elevation | K.B. 5112' | |
| Drilling Measured From | KB | | Elevation | D.F. 5111' | |
| | KB | | Elevation | G.L. 5088' | |
| Date @ Time Logged | 29 MAY 2014 | | Type Fluid in Hole | WATER | |
| Run No. | ONE | Density of Fluid | 8.4# | | |
| Depth - Driller | 6214' | Fluid Level | 70' | | |
| Depth - Logger | 6100' | Cement Top Est. Logged | N/A | | |
| Bottom - Logged Interval | 6100' | Equipment / Location | 10971668 / G.J. | | |
| Top - Log Interval | SURFACE | Recorded by | D. SOLIS | | |
| Max. Recorded Temp. | N/A | Witnessed by | B. STEWART | | |
| CEMENTING DATA | | | Production | Liner | |
| Date / Time Cemented | String | Protection | String | N/A | |
| Primary / Squeeze | N/A | String | N/A | | |
| Expected Compressive Strength | psi@ | hrs | psi@ | hrs | psi@ |
| Cement Volume | psi@ | hrs | psi@ | hrs | psi@ |
| Cement Type / Weight | / | / | / | / | / |
| Formulation | / | / | / | / | / |
| Mud Type / Mud Wgt. | / | / | / | / | / |
| Borehole Record | | | Casing & Tubing Record | | |
| Run Number | Bit | From | To | Size | Weight |
| ONE | N/A | SURFACE | 1009' | 9.25" | 36.0# |
| TWO | 8.75" | 1009' | 6214' | 4.5" | 11.6# |
| | | | | | |
| | | | | | |

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HALLIBURTON DOES NOT GUARANTEE THE ACCURACY OF ANY INTERPRETATION OF THE LOG DATA, CONVERSION OF LOG DATA TO PHYSICAL ROCK PARAMETERS OR RECOMMENDATIONS WHICH MAY BE GIVEN BY HALLIBURTON PERSONNEL OR WHICH APPEAR ON THE LOG OR IN ANY OTHER FORM. ANY USER OF SUCH DATA, INTERPRETATIONS, CONVERSIONS, OR RECOMMENDATIONS AGREES THAT HALLIBURTON IS NOT RESPONSIBLE EXCEPT WHERE DUE TO GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, FOR ANY LOSS, DAMAGES, OR EXPENSES RESULTING FROM THE USE THEREOF.

Comments

HES CBL LOG DATED: 29 MAY 2014 IS THE PRIMARY DEPTH REFERENCE FOR THIS WELL.

GR-RMT-CBL RAN IN COMBINATION.

LOG INTERVALS PER CUSTOMER REQUEST.

SHORT JOINT @: 3939' - 3950'.

THANK YOU FOR CHOOSING HALLIBURTON ENERGY SERVICES.

Service Ticket No. 901365291 API No. 05-045-22299-0000 PGM Ver 14.02.28001

The Well Name, Location, Borehole Description, and / or Cementing Data Furnished by Client

EQUIPMENT DATA

| TELEMETRY | | CEMENT BOND TOOL | | RESERVOIR MONITOR TOOL | |
|------------|------------|------------------|----------|------------------------|----------|
| Run No. | ONE | Run No. | ONE | Run No. | ONE |
| Serial No. | 12105786 | Serial No. | 11002212 | Serial No. | 12270693 |
| Model No. | TTTC-U-002 | Model No. | RBT-004 | Model No. | RMTI-A |
| Diameter | 1.688" | Diameter | 3.125" | Diameter | 2.125" |

LOGGING DATA

General Data

| Pass | Depths | | Well Head | Speed | Logging Run Comments |
|------|--------|----|-----------|--------|----------------------|
| No | From | To | Pressure | Ft/Min | |

| | | | | | | | | |
|-------------------------|-----------|---------|-------------|-----|------------------|-----|-------|------|
| ONE | 6100' | SURFACE | 0 | 25 | MAIN LOG SECTION | | | |
| | GAMMA RAY | | TRAVEL TIME | | AMPLITUDE | | MSG | |
| Pass | Scale | | Scale | | Scale | | Scale | |
| No. | L | R | L | R | L | R | L | L |
| ONE | 0 | 150 | 370 | 170 | 0 | 100 | 200 | 1200 |
| DIRECTIONAL INFORMATION | | | | | | | | |
| Maximum Deviation | N/A | deg. @ | N/A | KOP | N/A | | | |

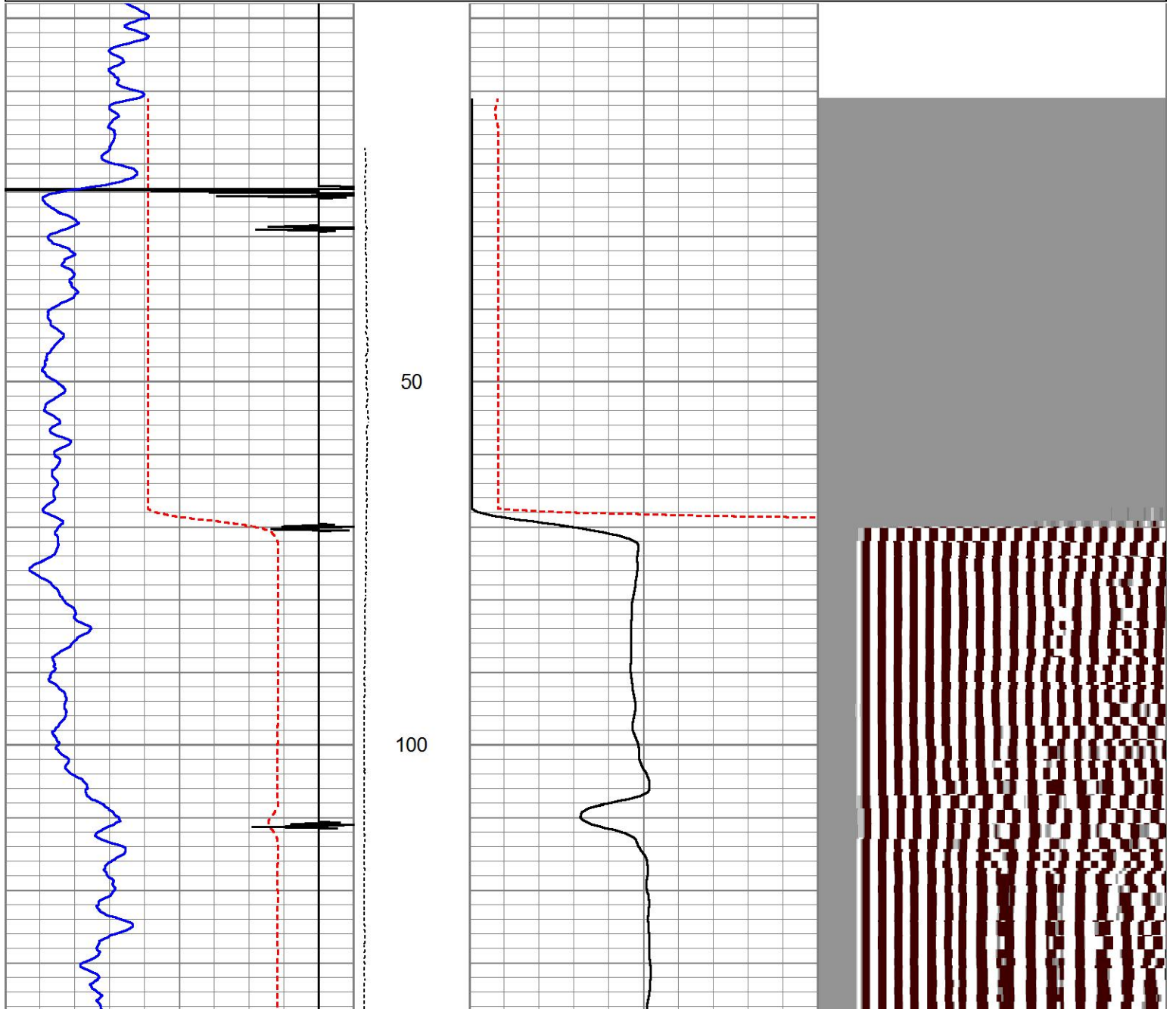
MAIN LOG SECTION

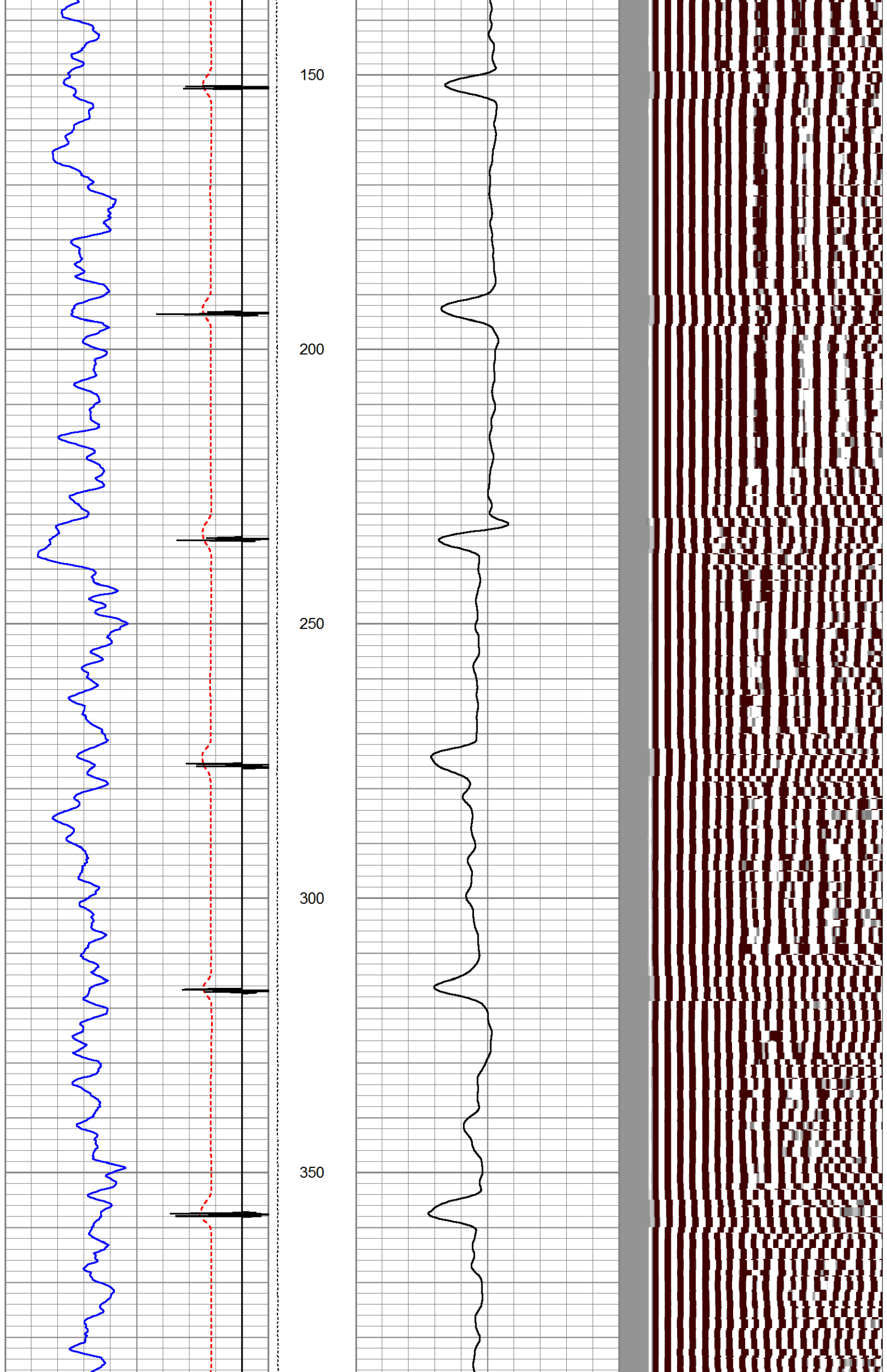
HALLIBURTON

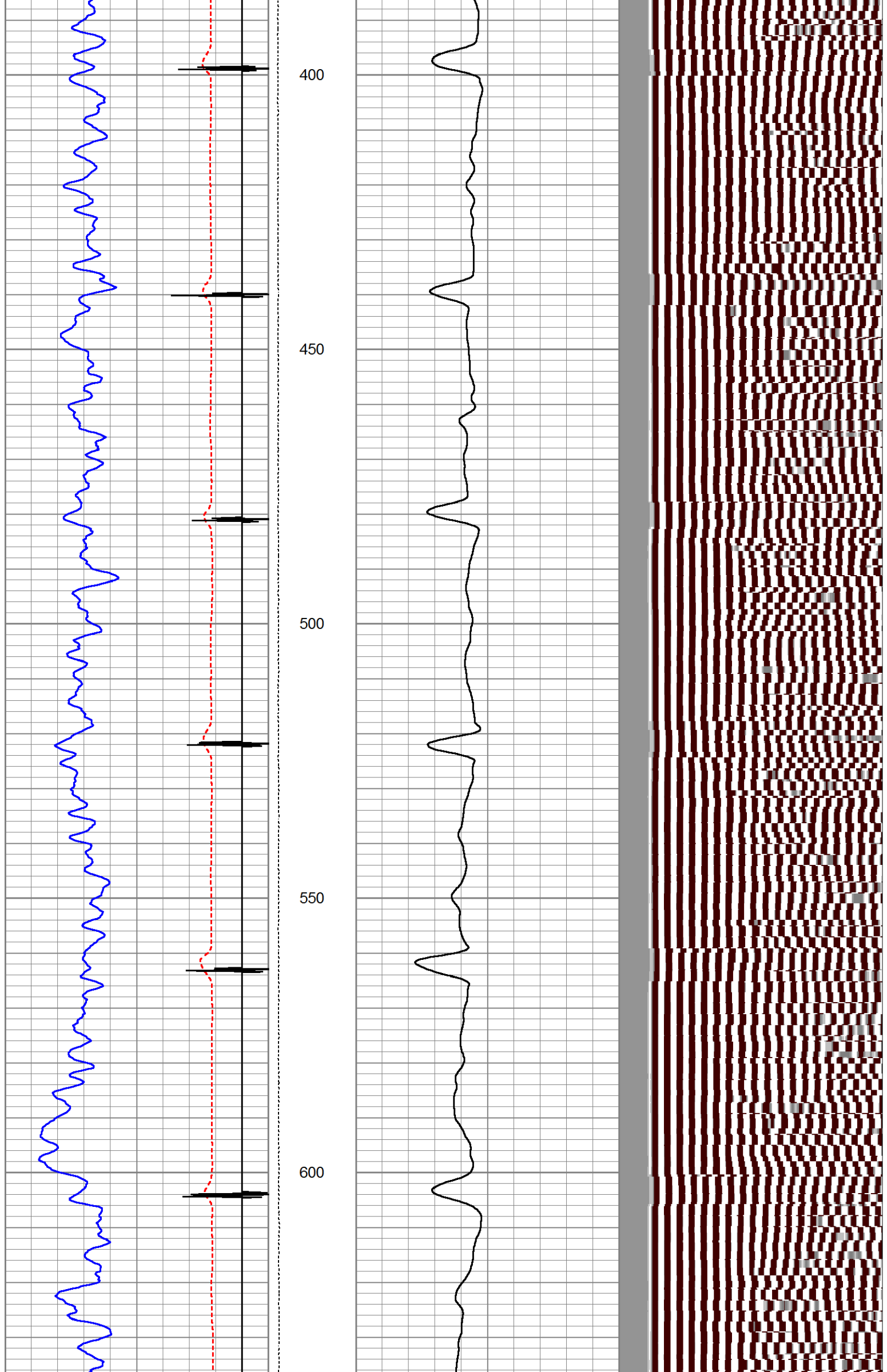
5" = 100'

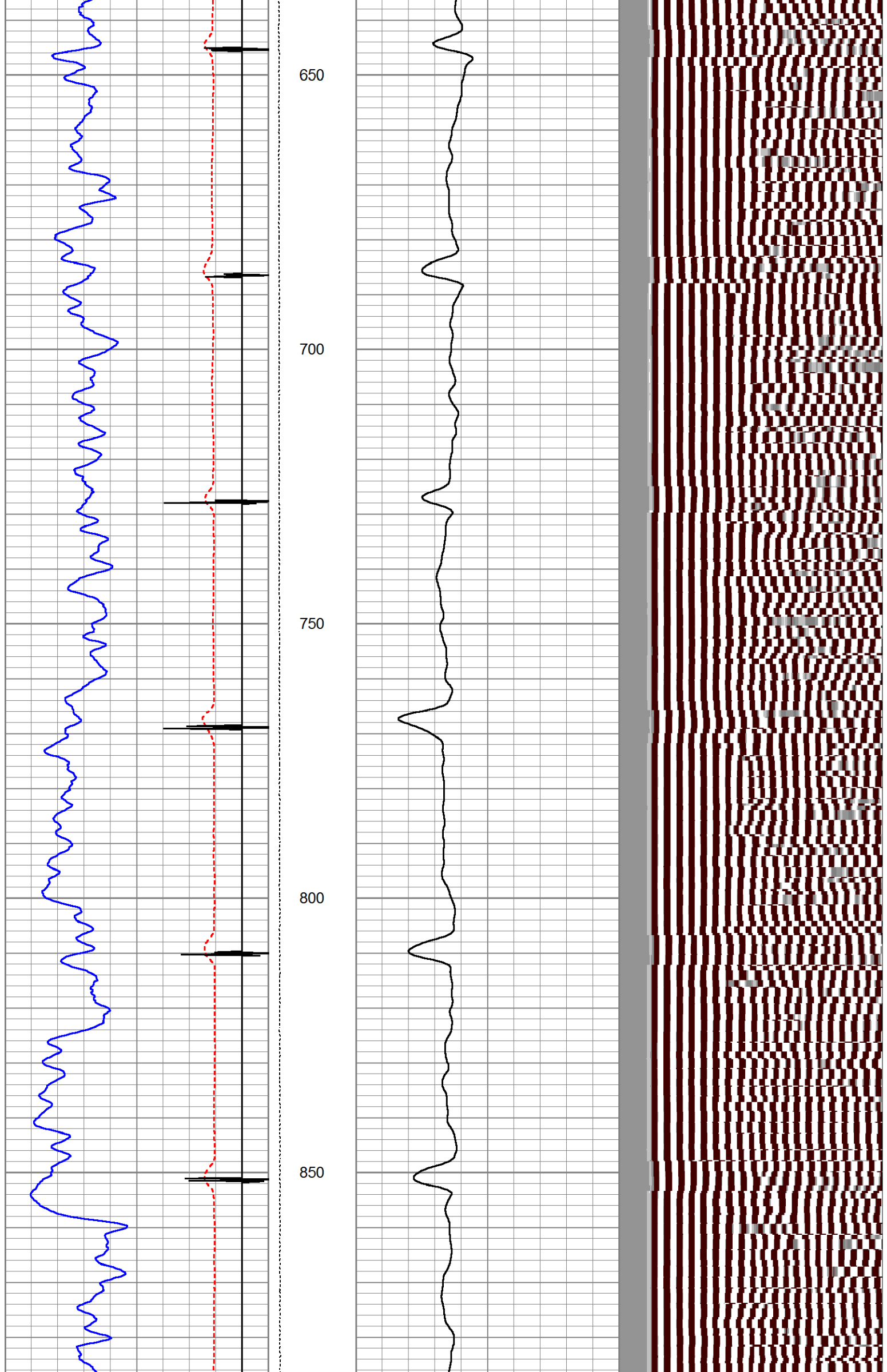
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Dataset Pathname 11b24/run1/MAIN1
Presentation Format cbl-radi
Dataset Creation Thu May 29 10:33:00 2014
Charted by Depth in Feet scaled 1:240

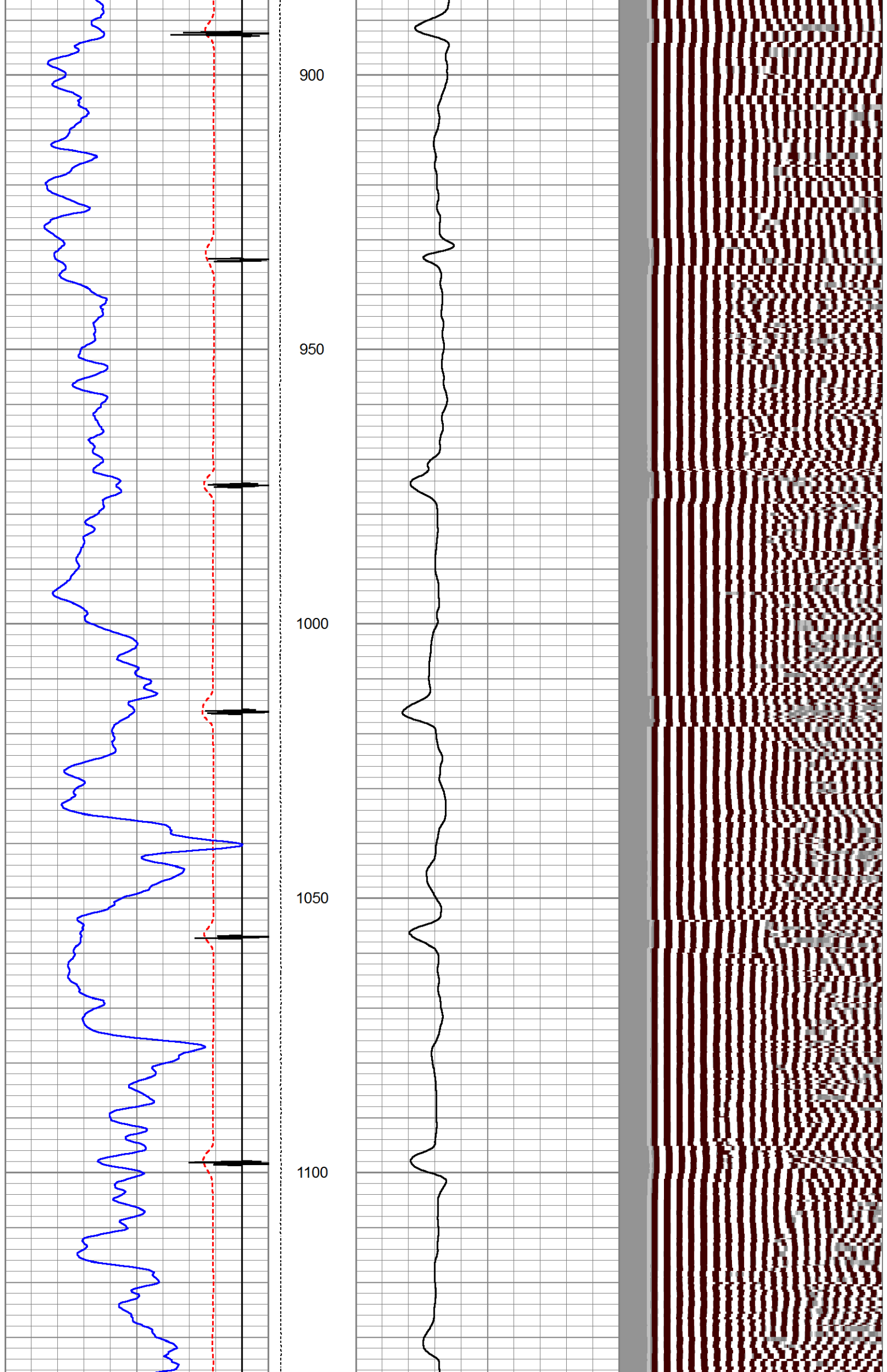
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|-------|------------------|-----|-----------|---|-----------------------------|-----|-----|-----|------|
| 370 | TT3FT (usec) | 170 | LTEN | 0 | AMP3FT (mV) | 100 | 200 | VDL | 1200 |
| -2700 | COLLARS | 300 | 0 (lb4000 | 0 | AMPLIFIED AMPLITUDE (mV) 10 | | | | |
| 0 | GAMMA RAY (GAPI) | 150 | | | | | | | |

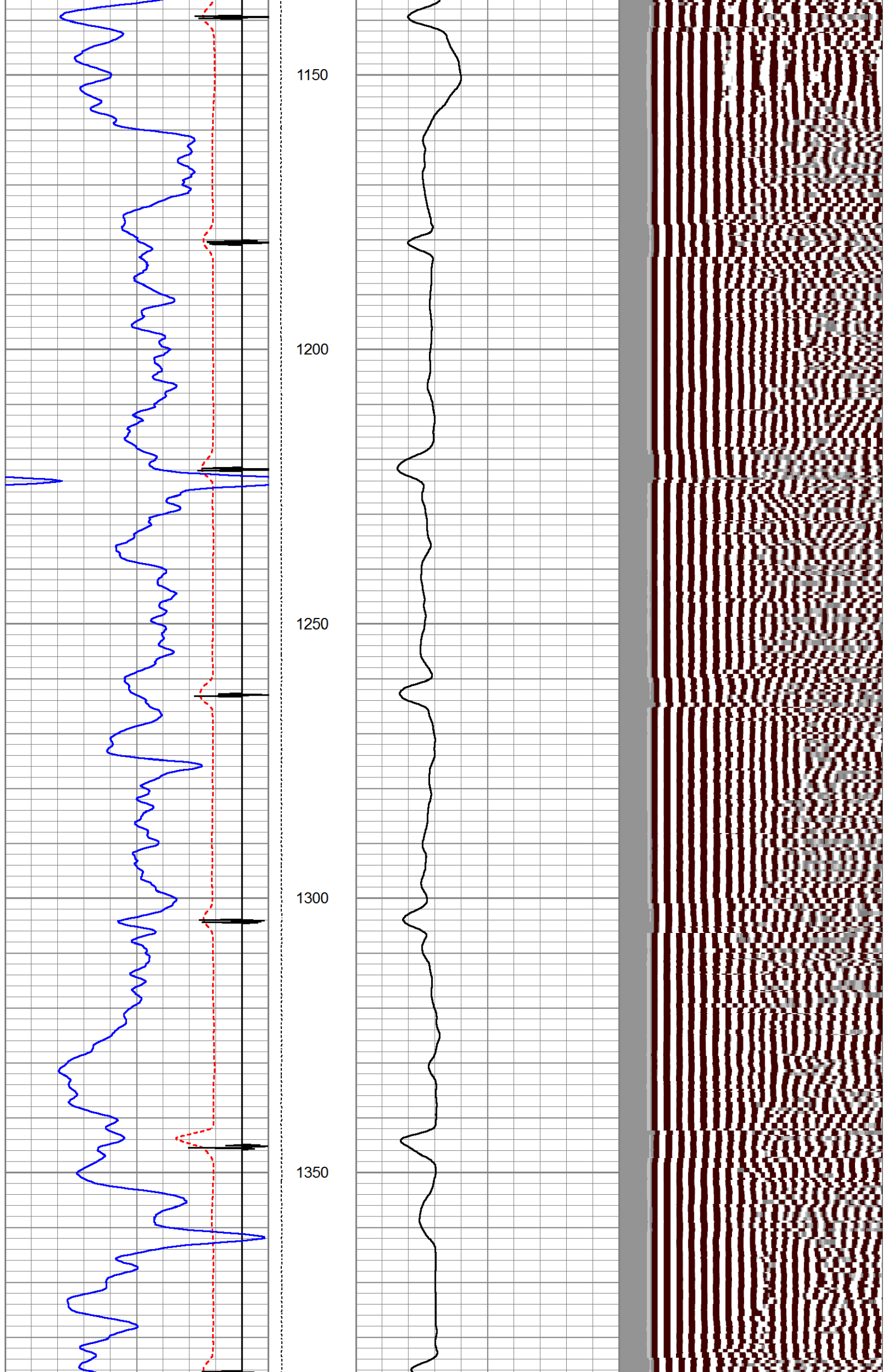


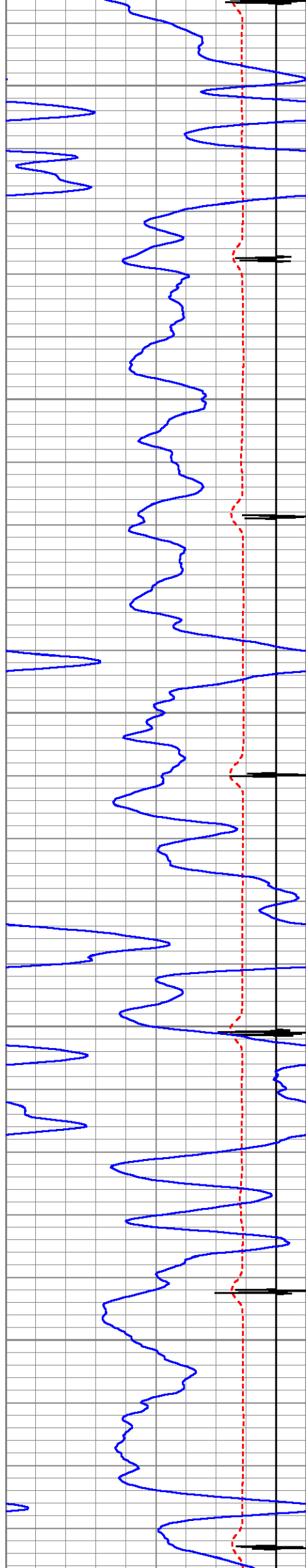












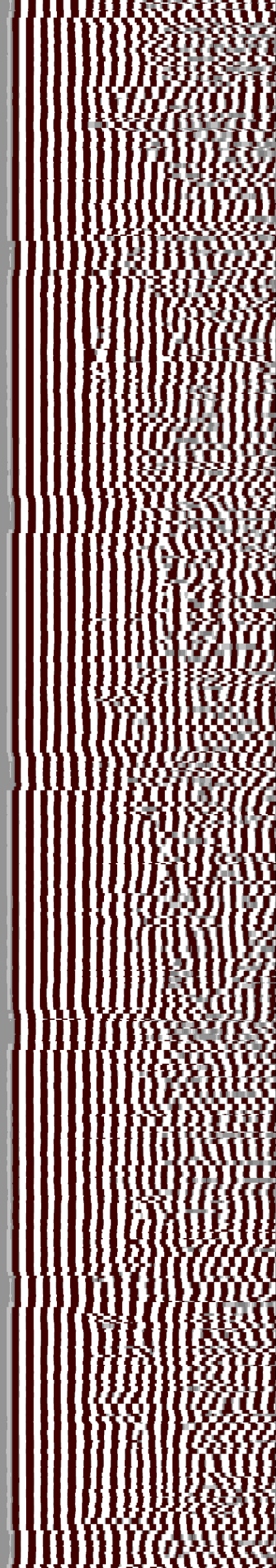
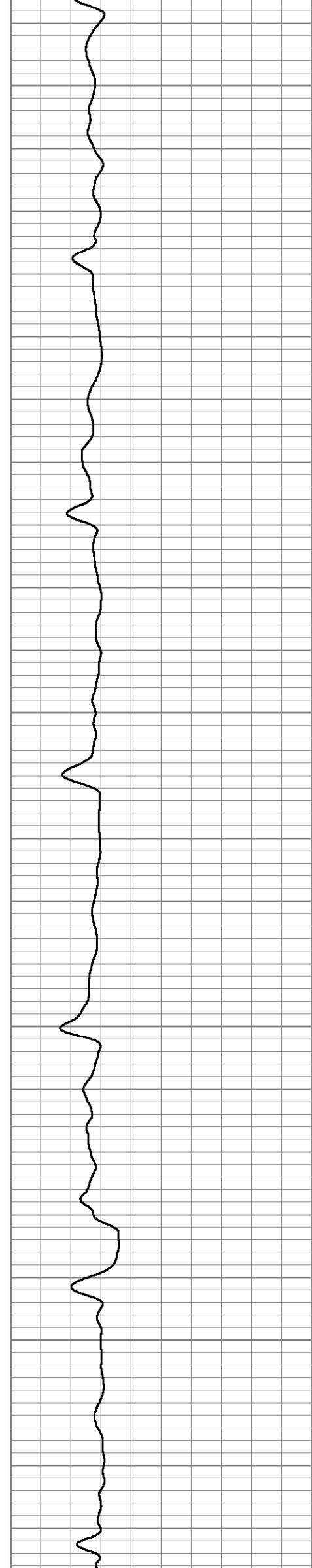
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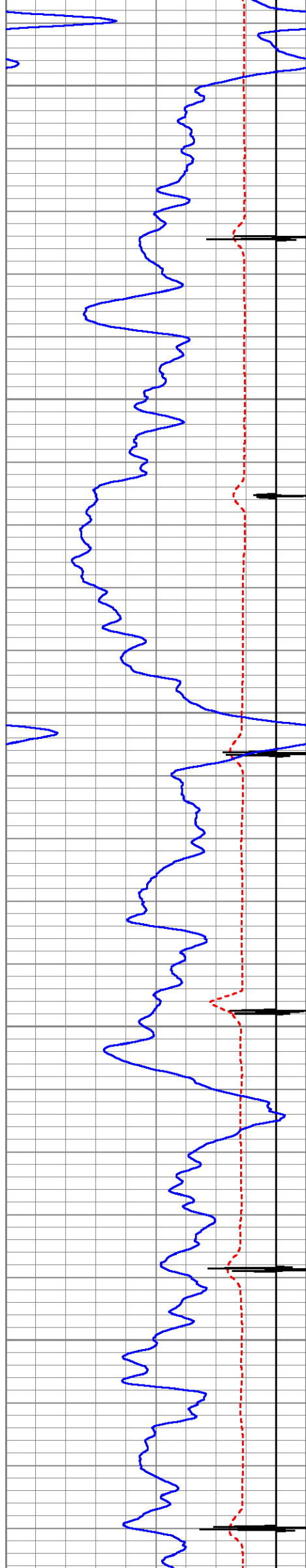
1450

1500

1550

1600





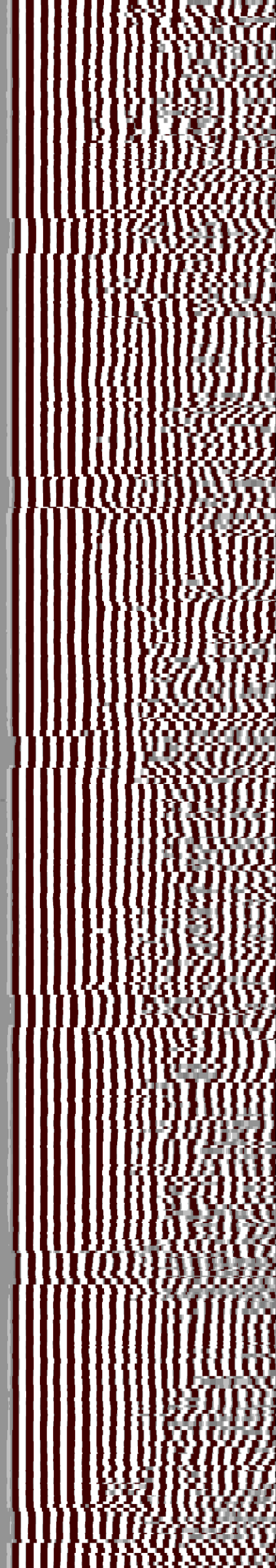
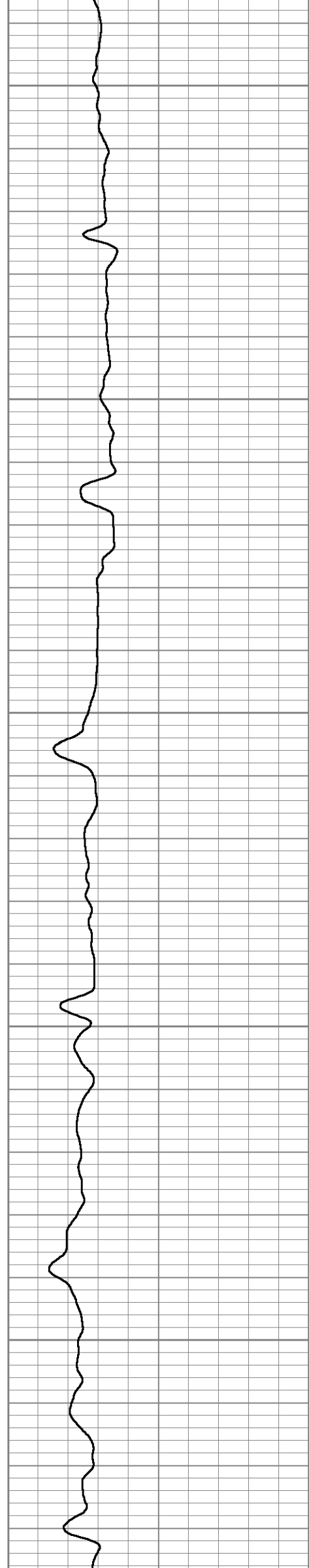
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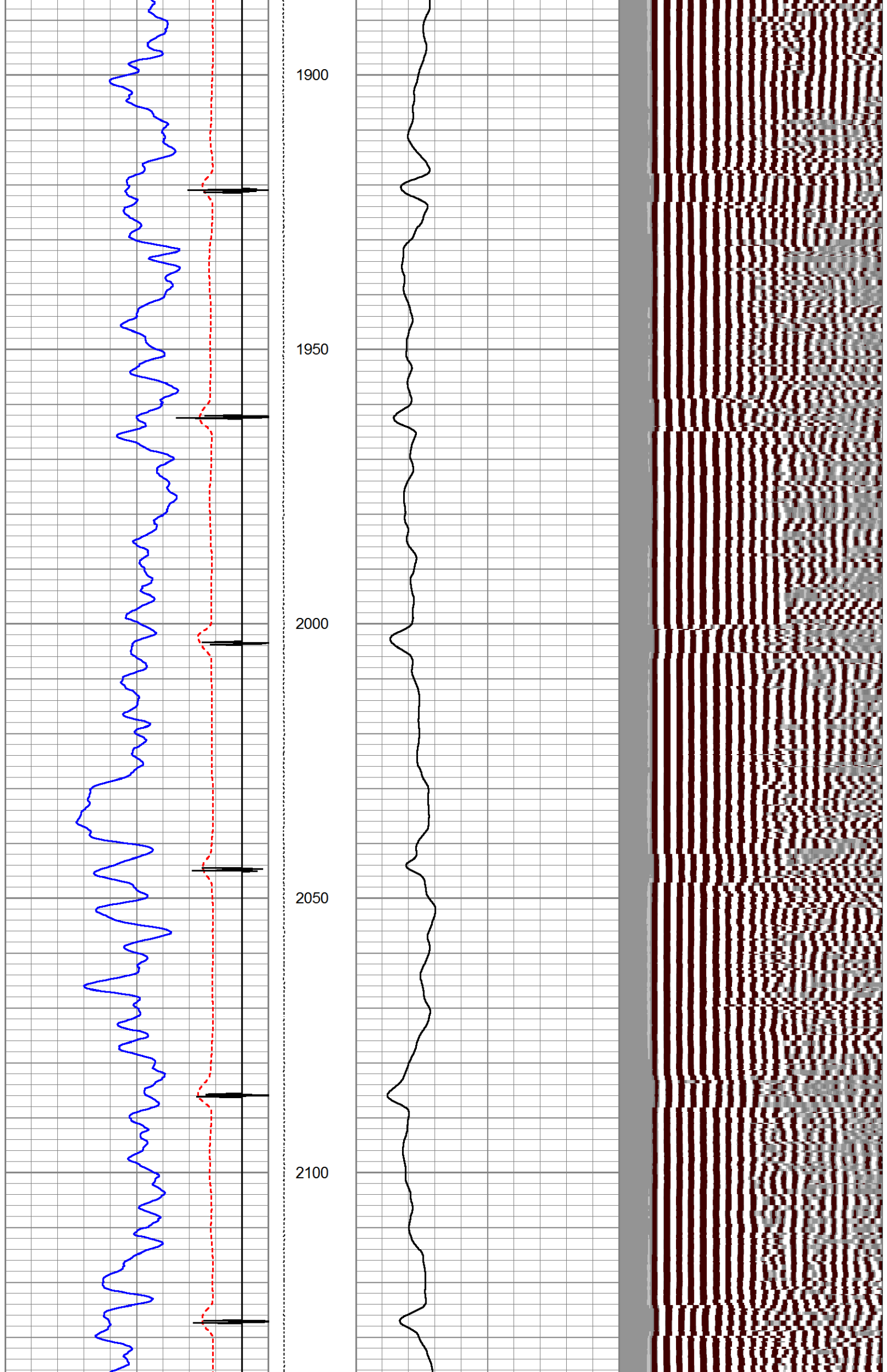
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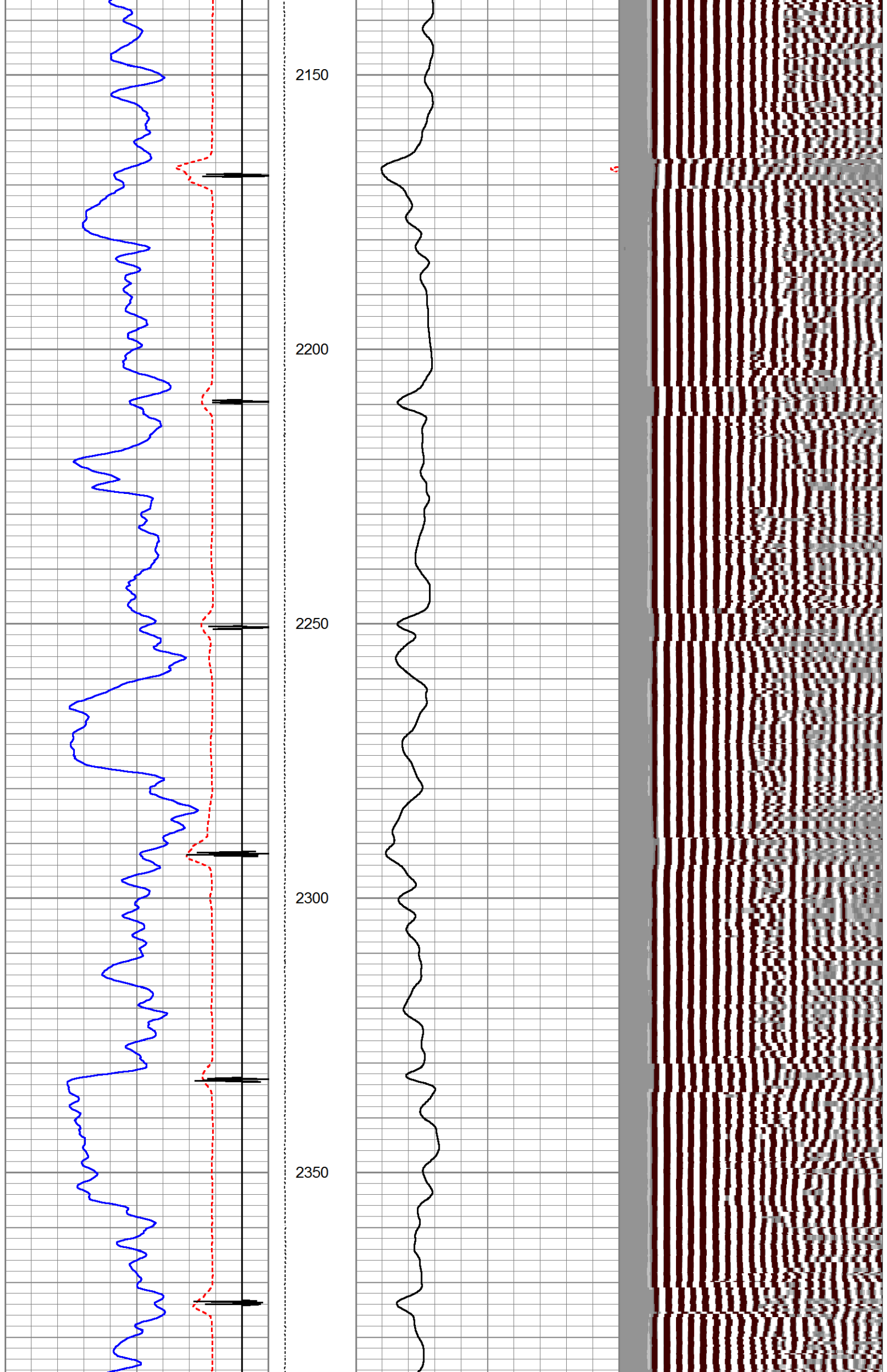
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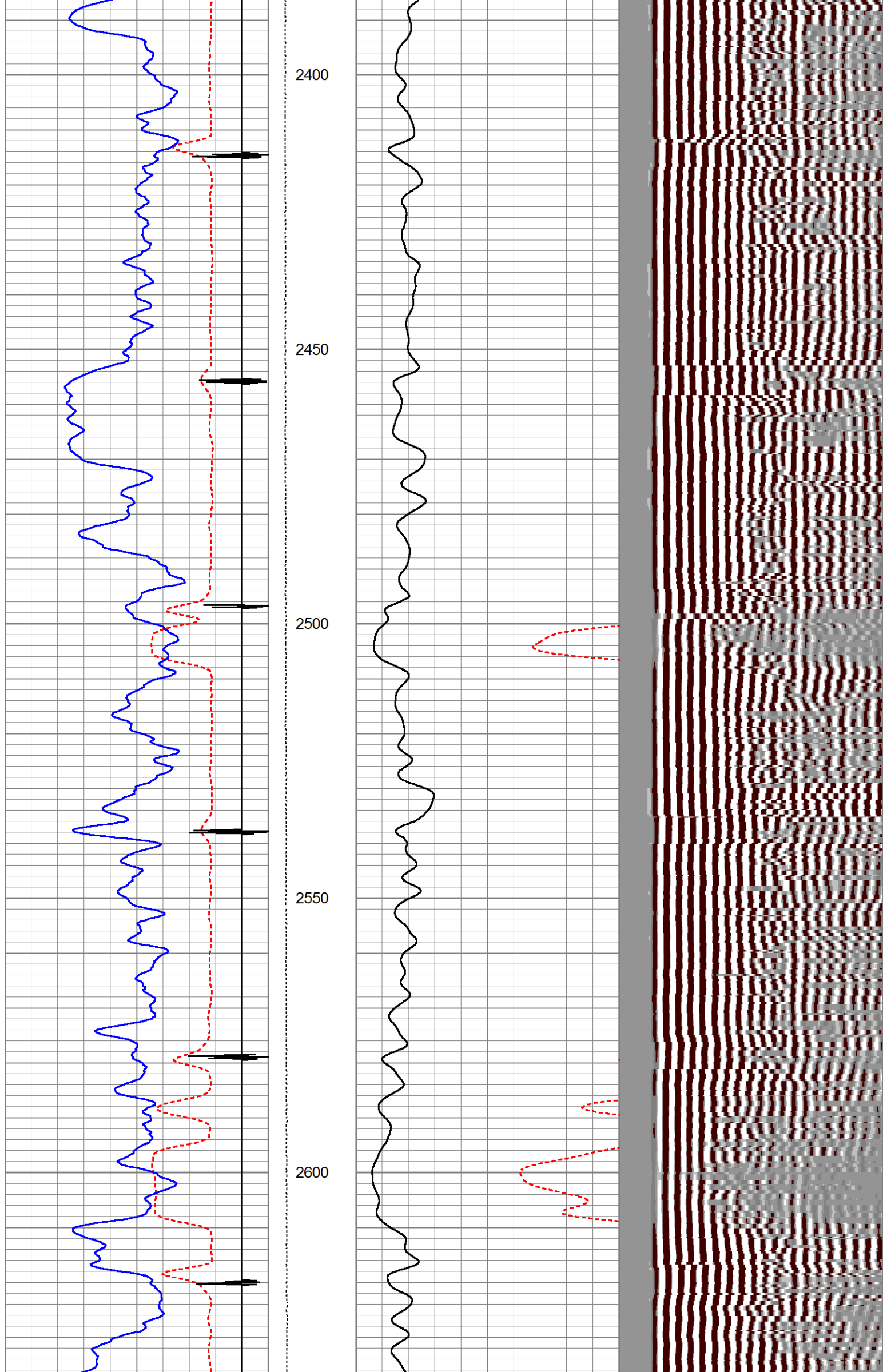
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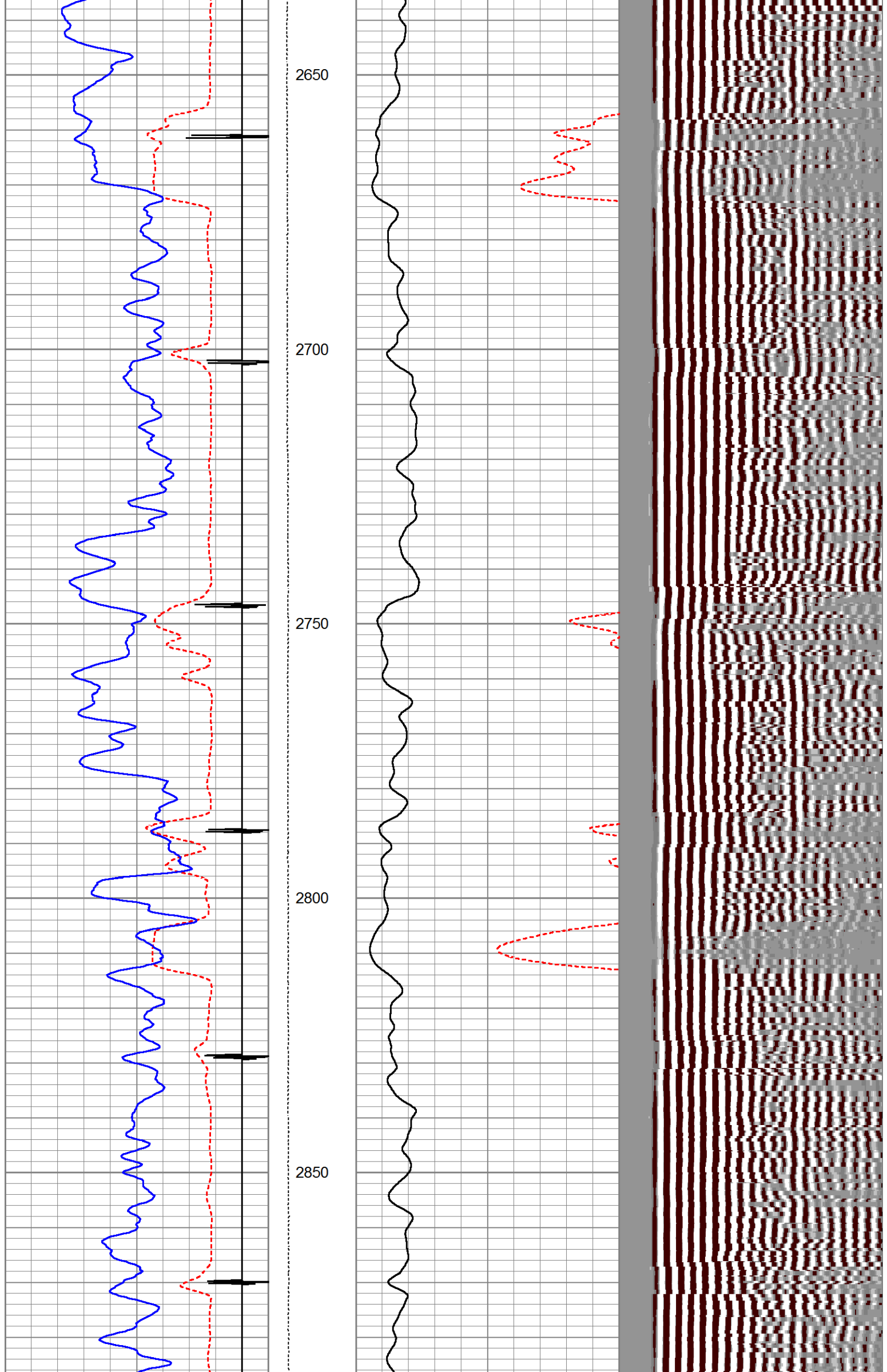
1850

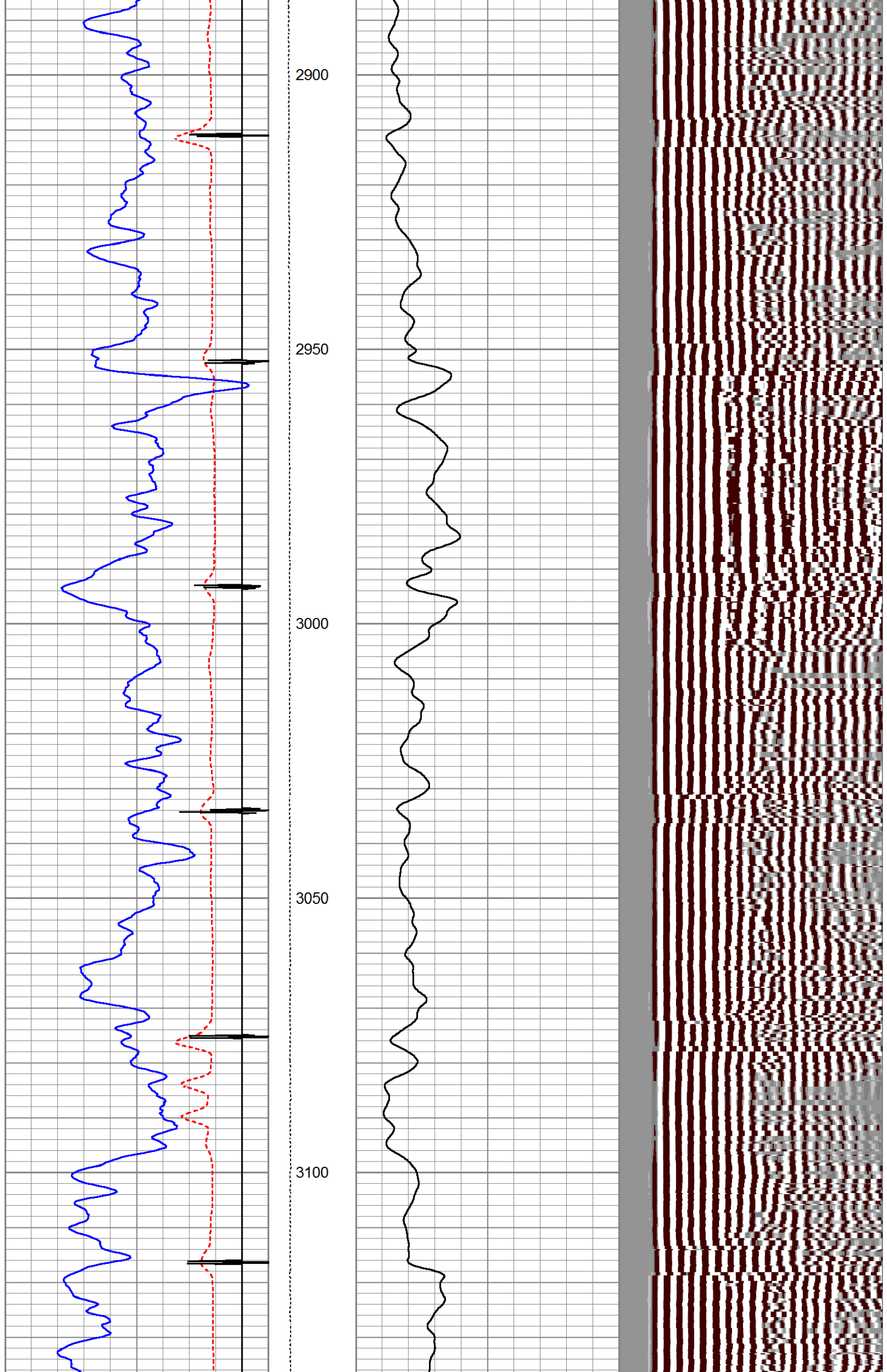


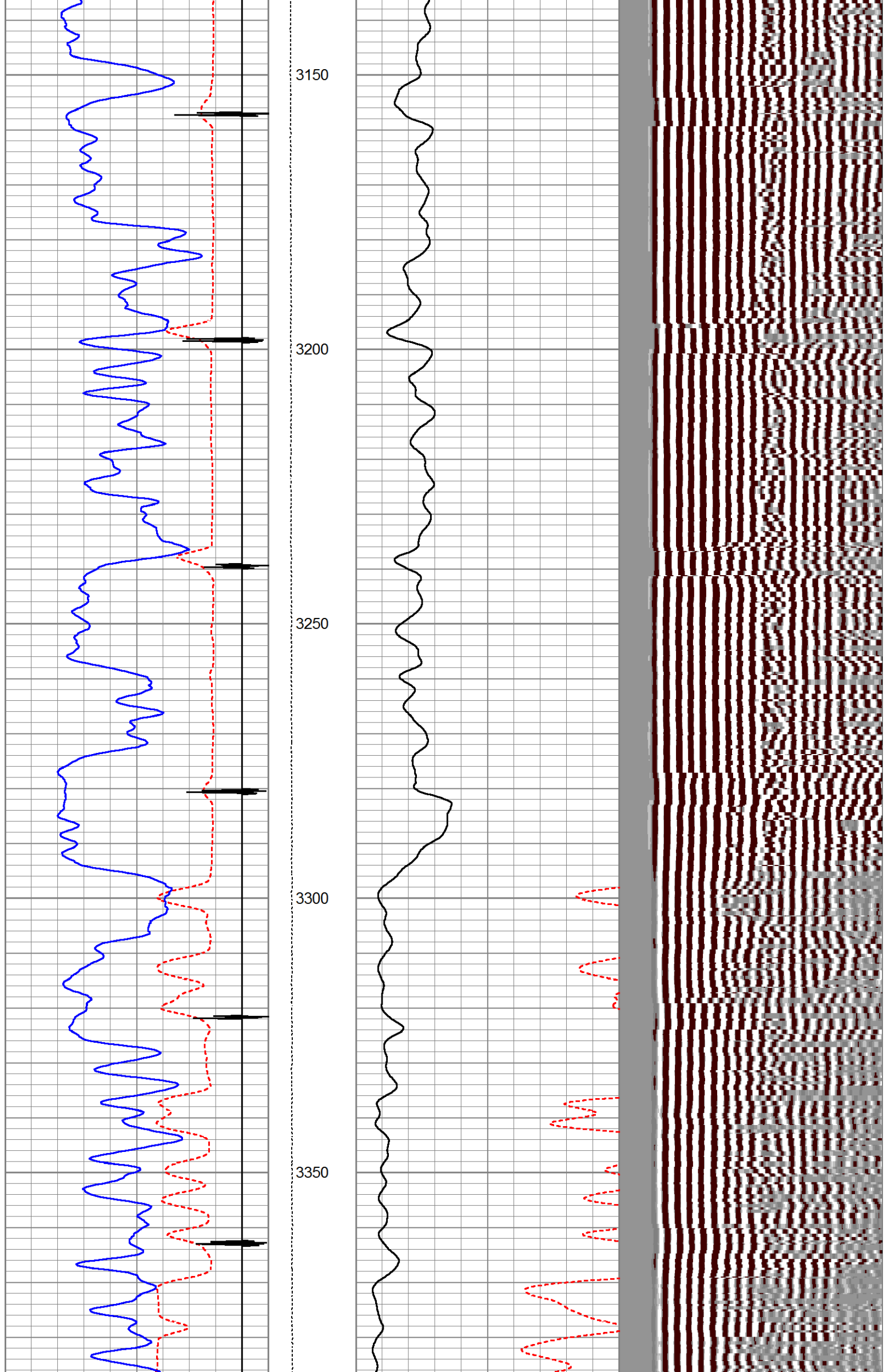


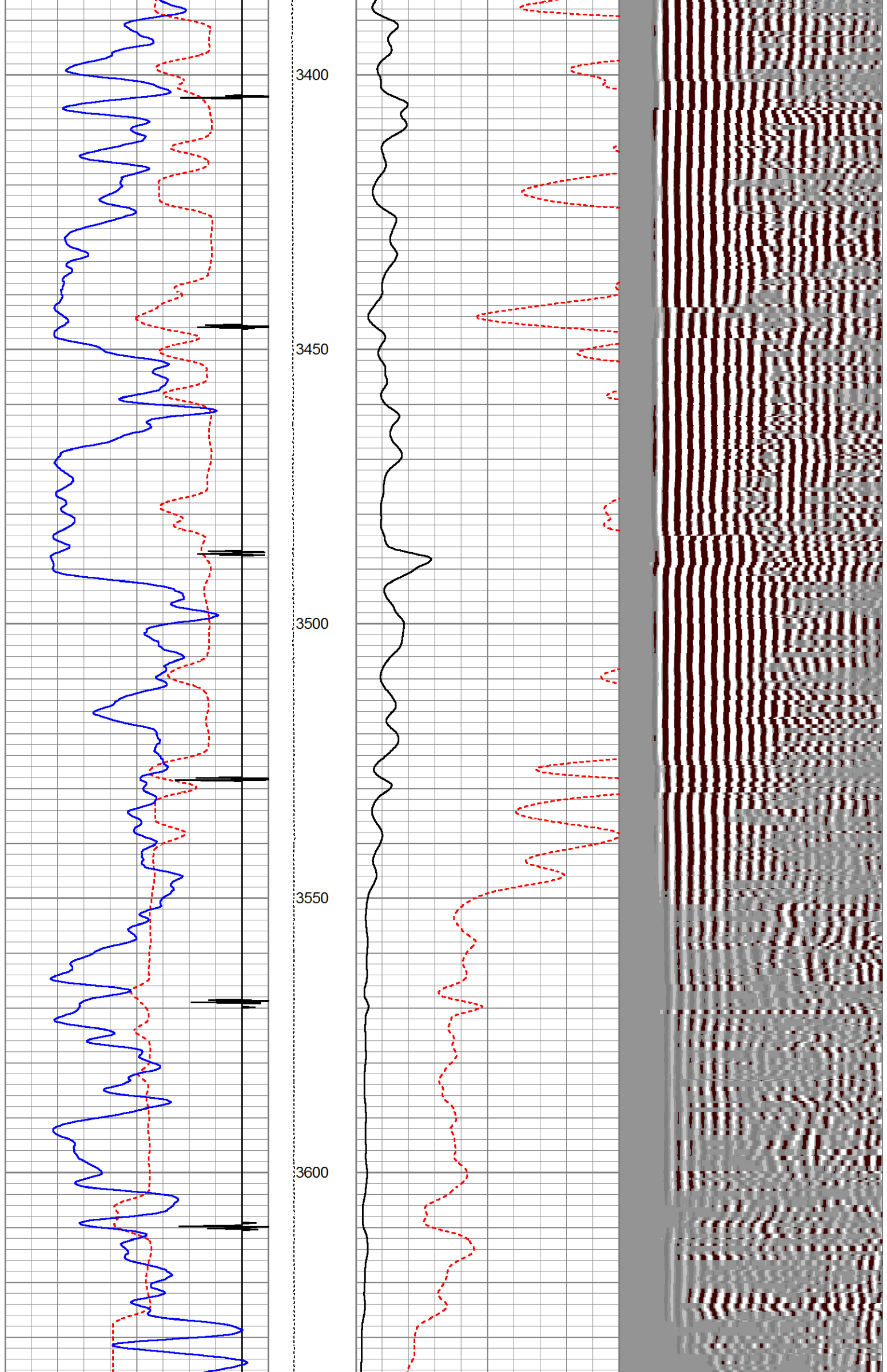


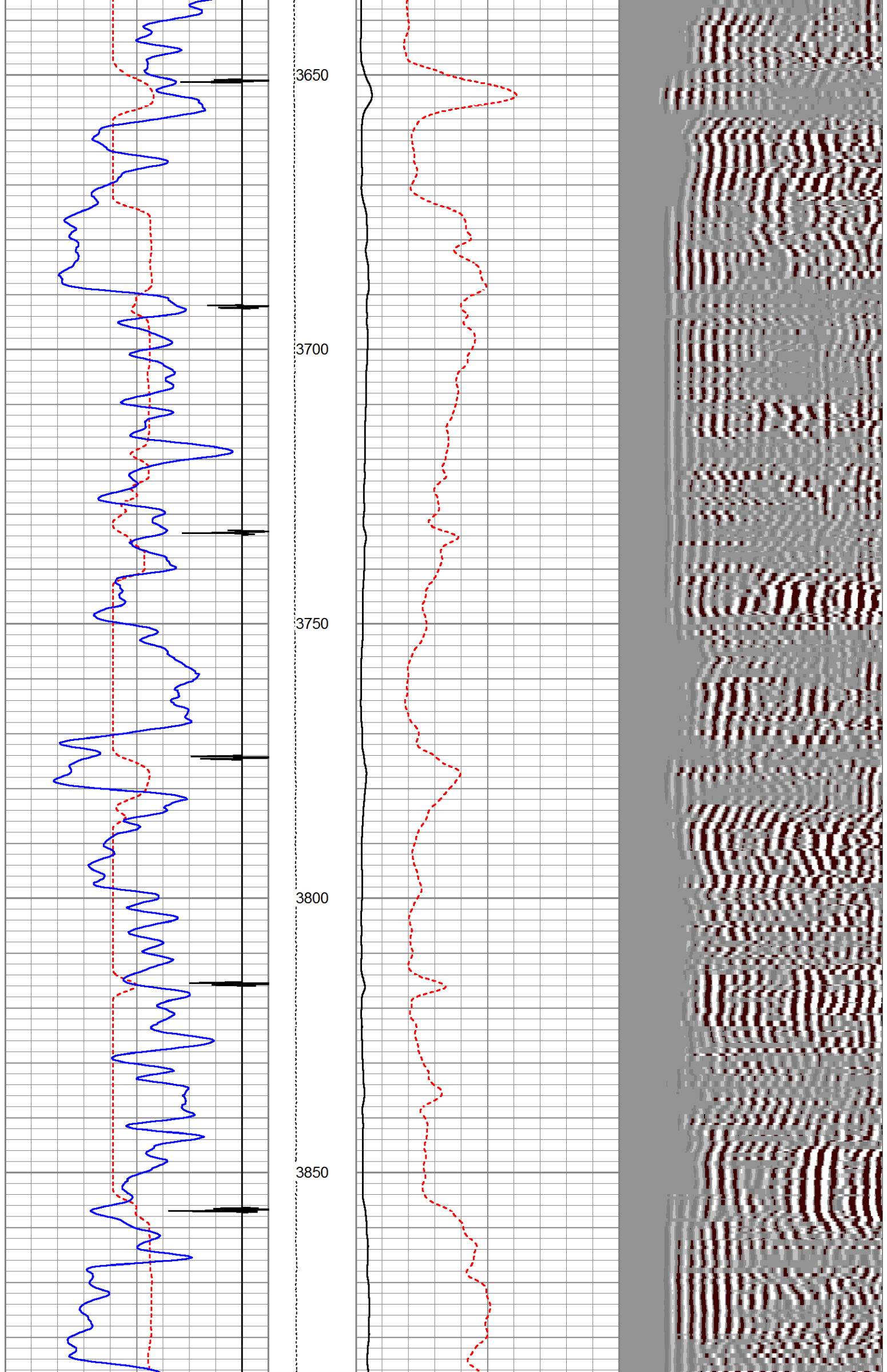


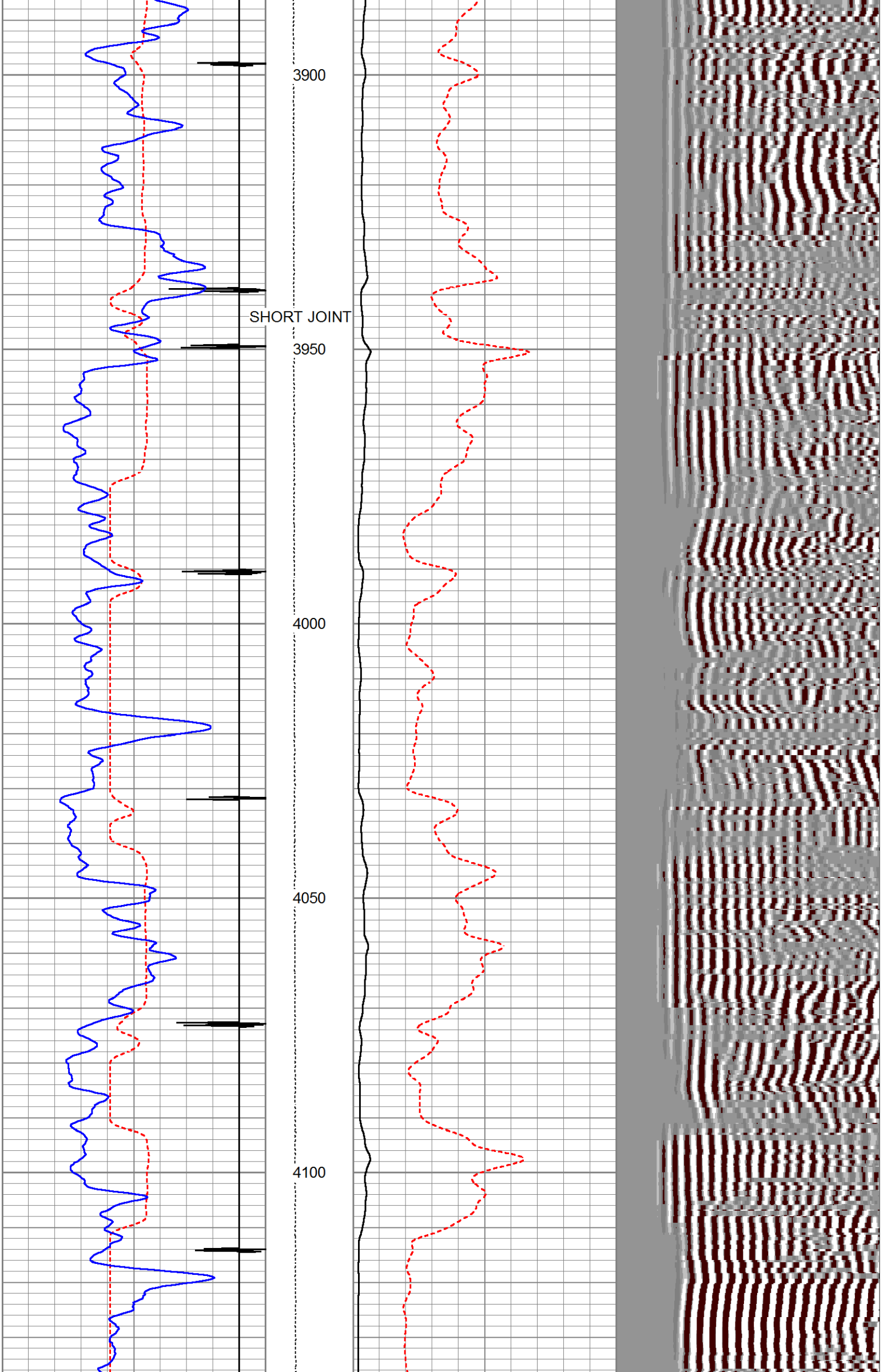


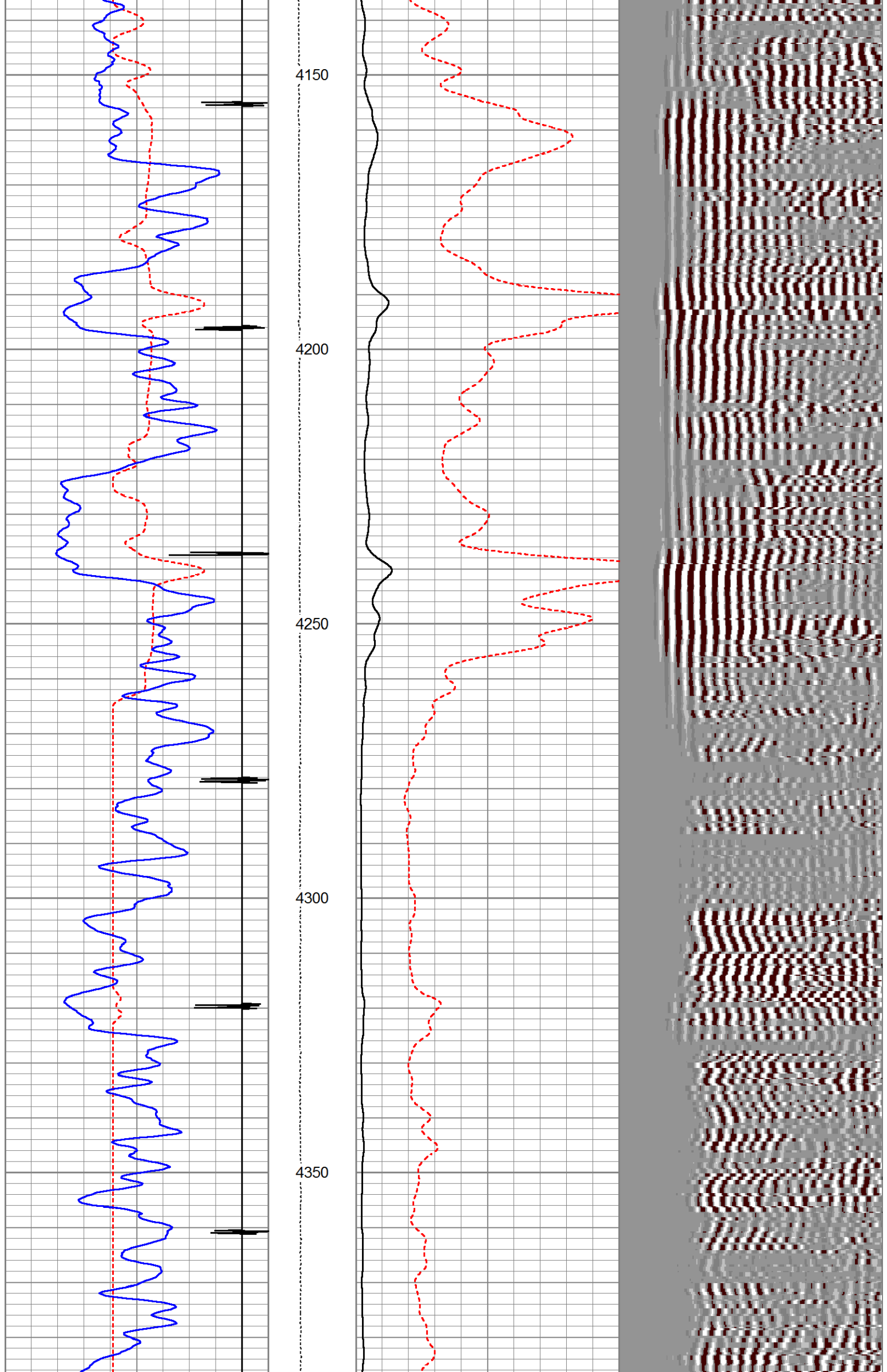


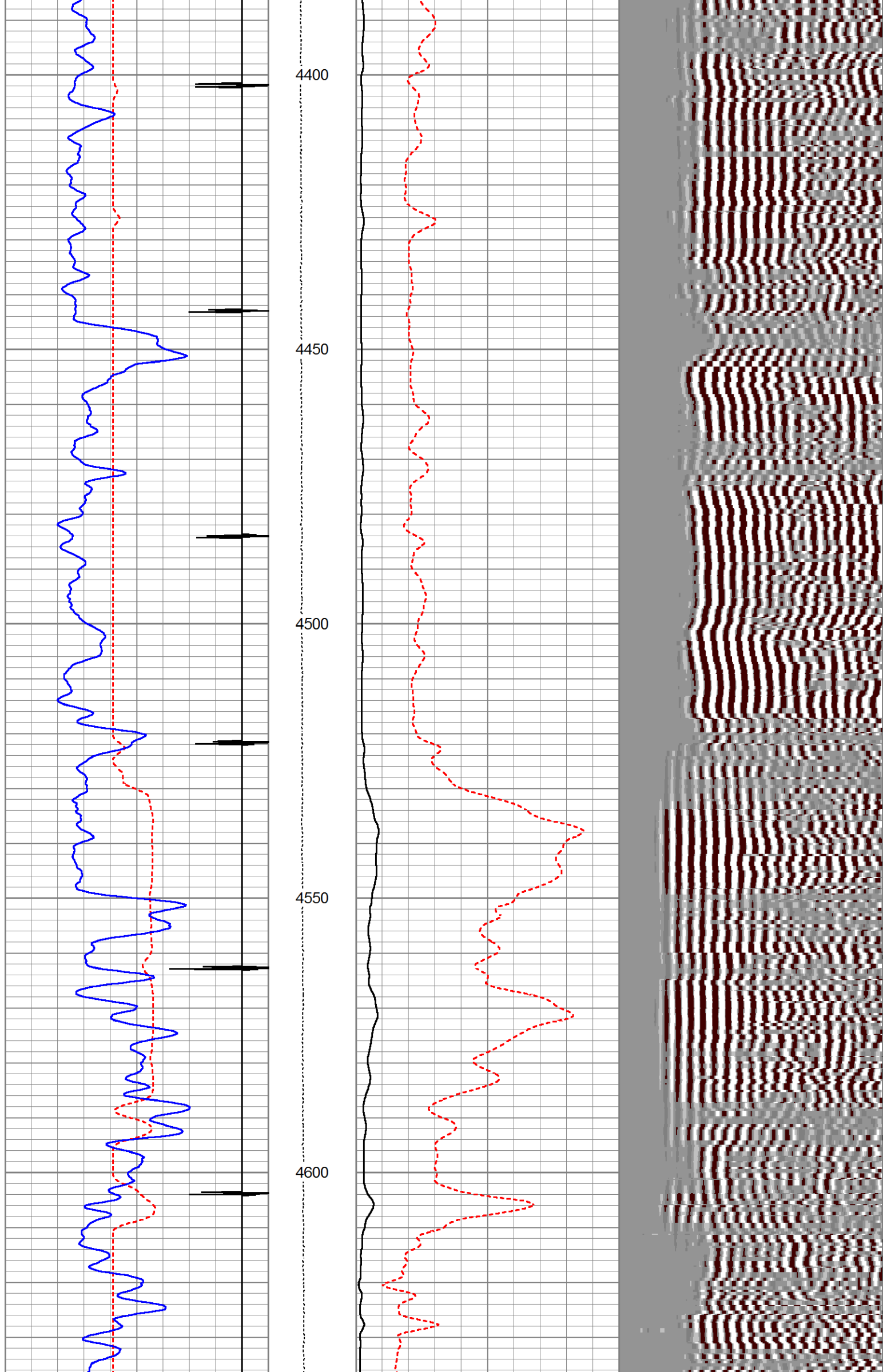


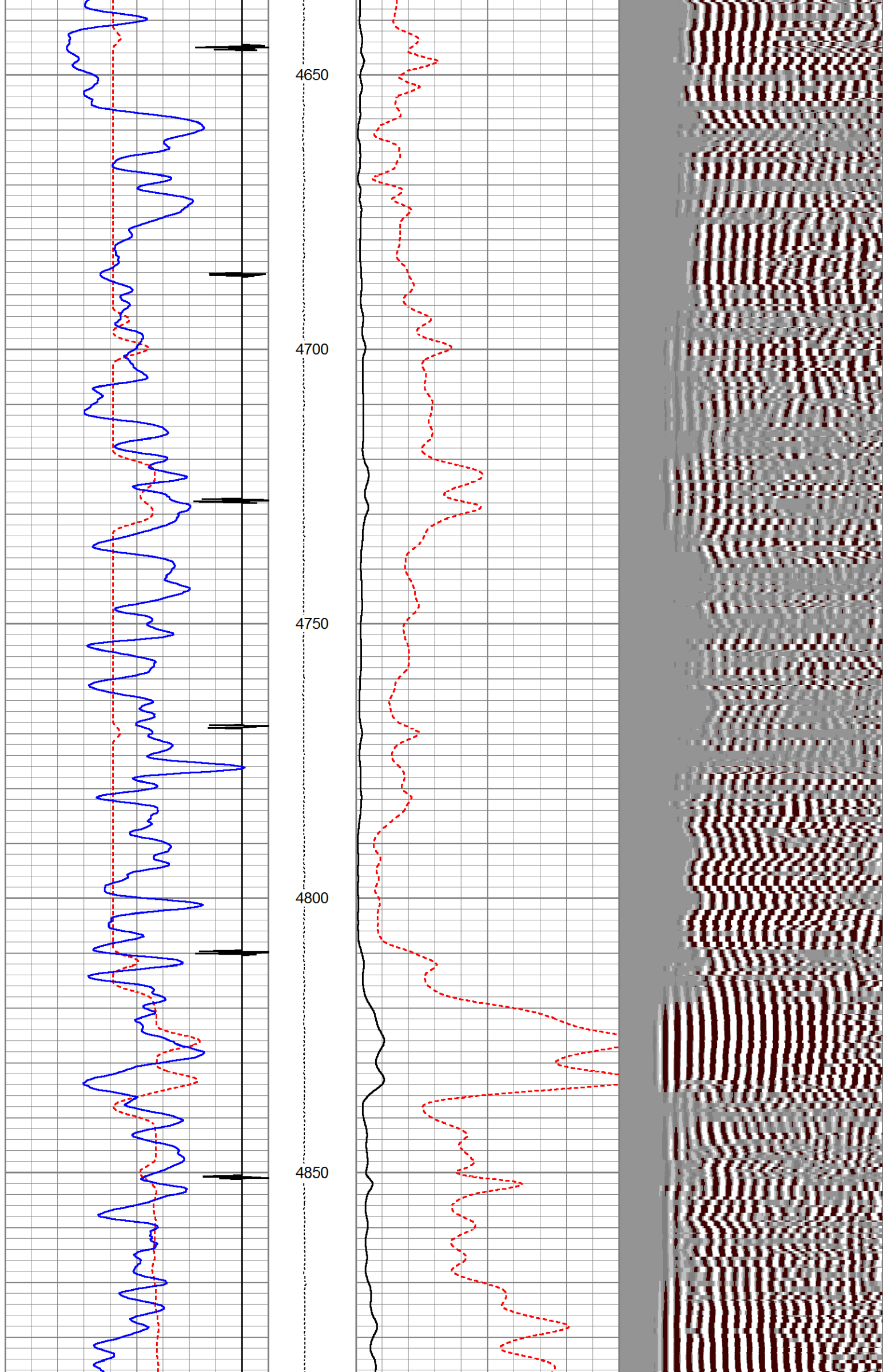


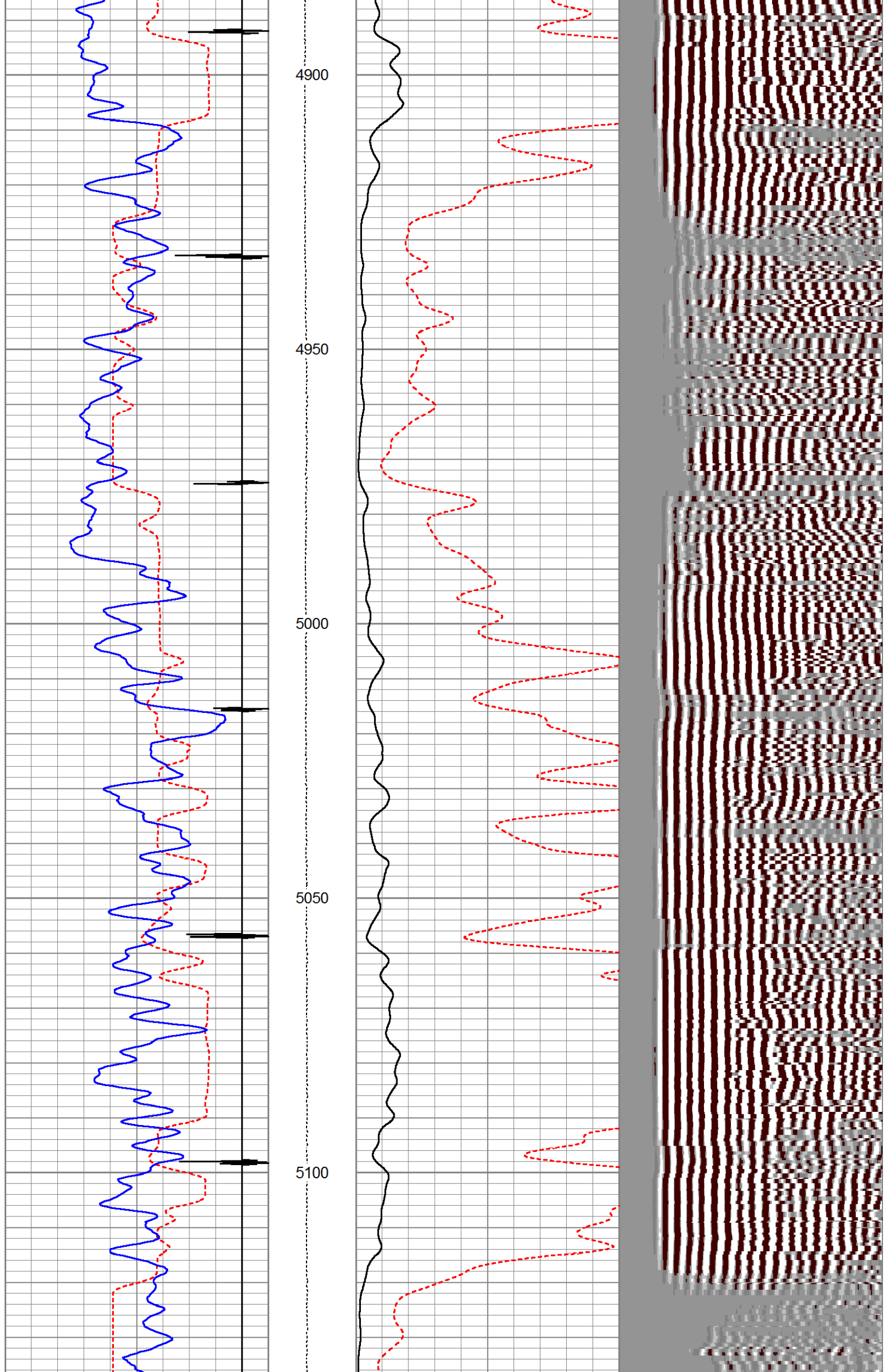


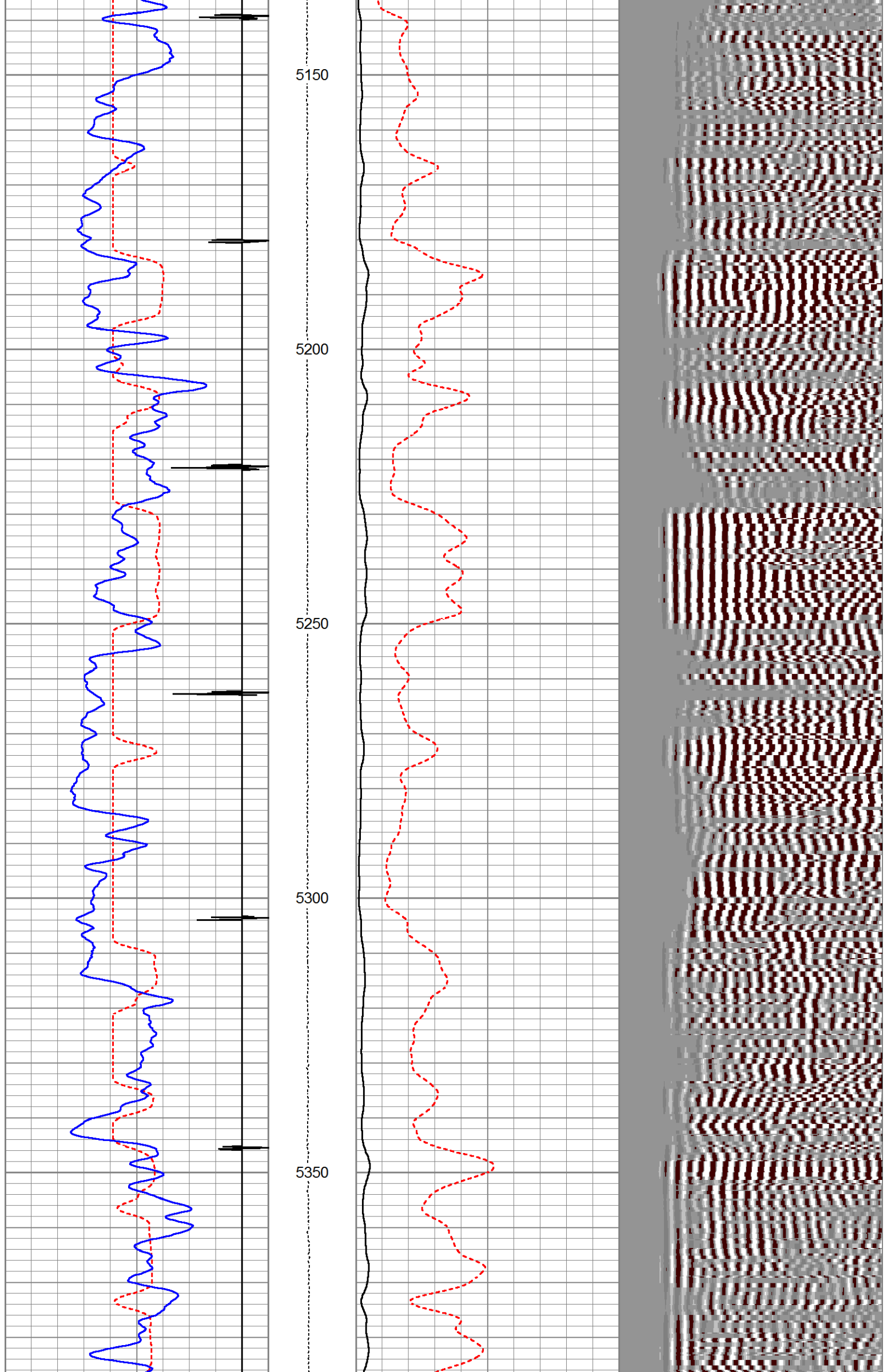


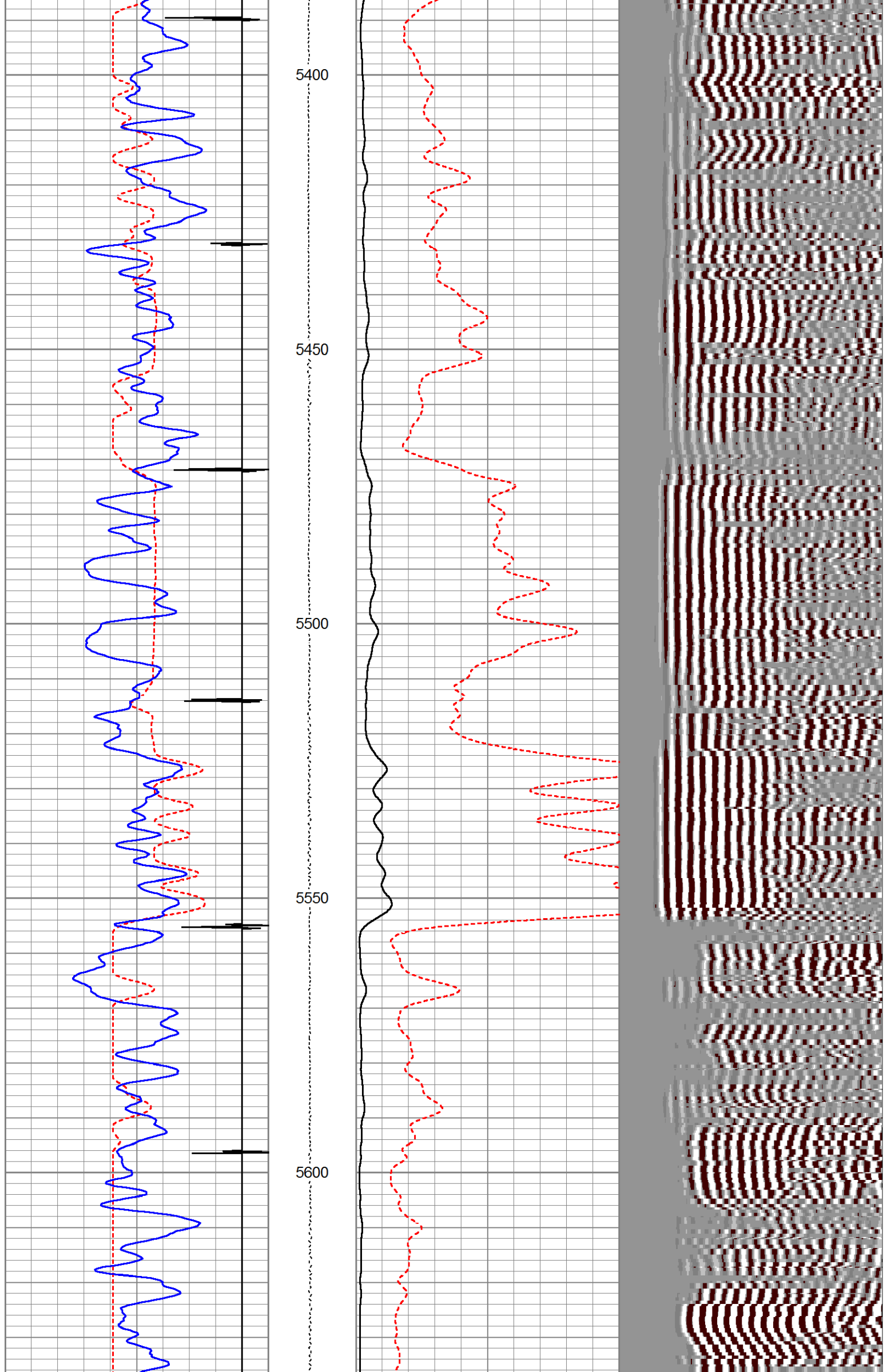


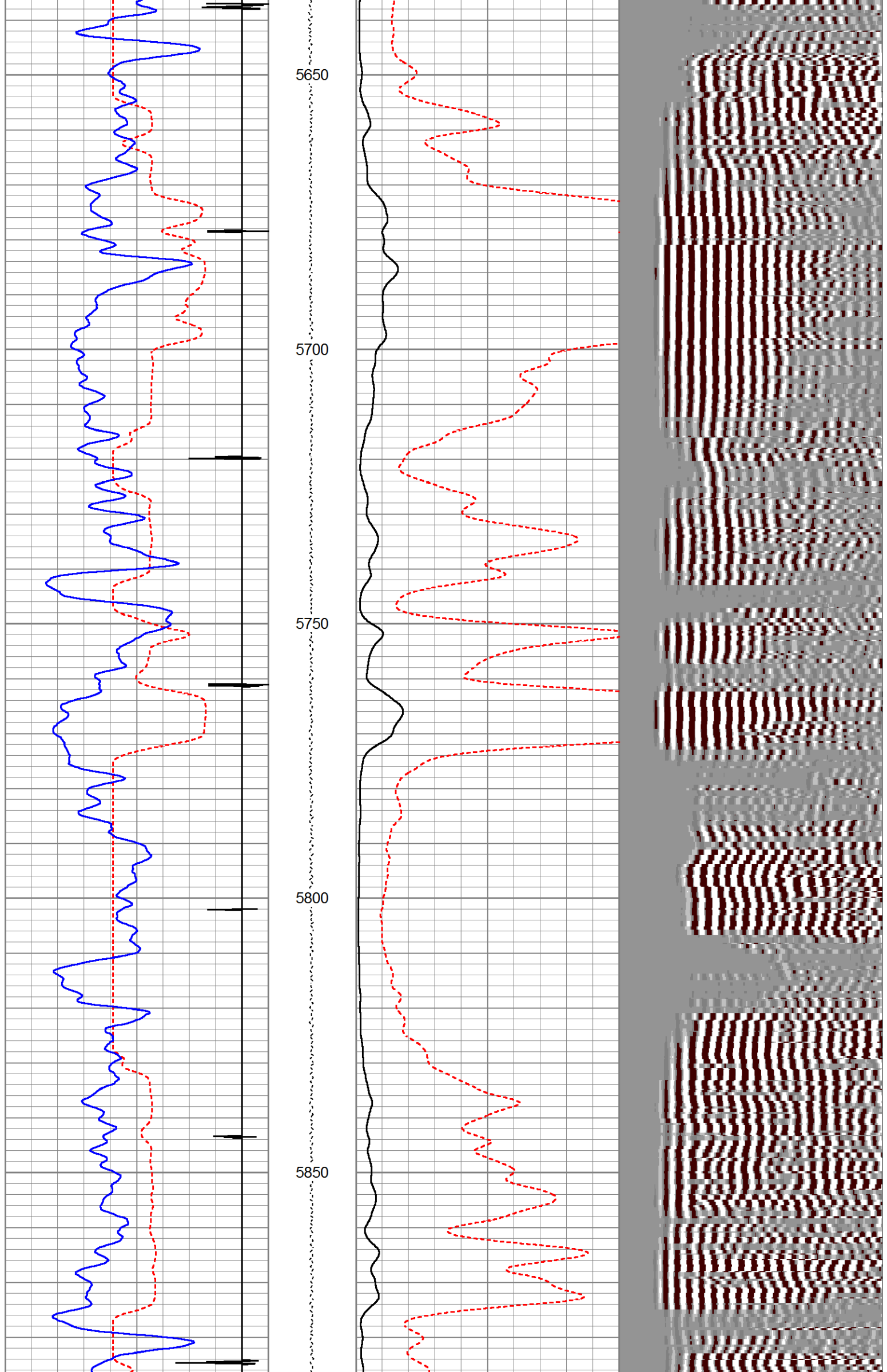


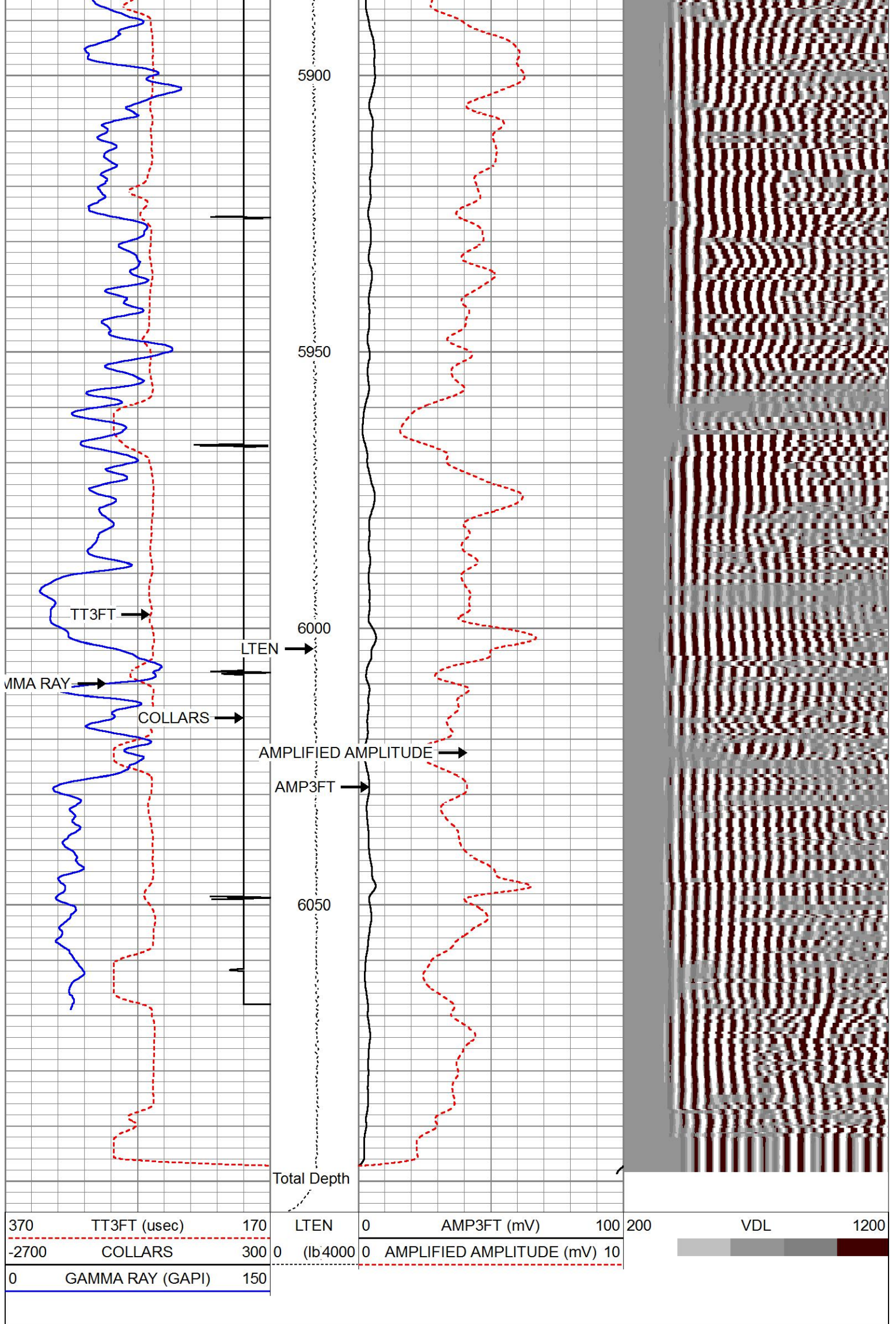












MAIN LOG SECTION

5" = 100'

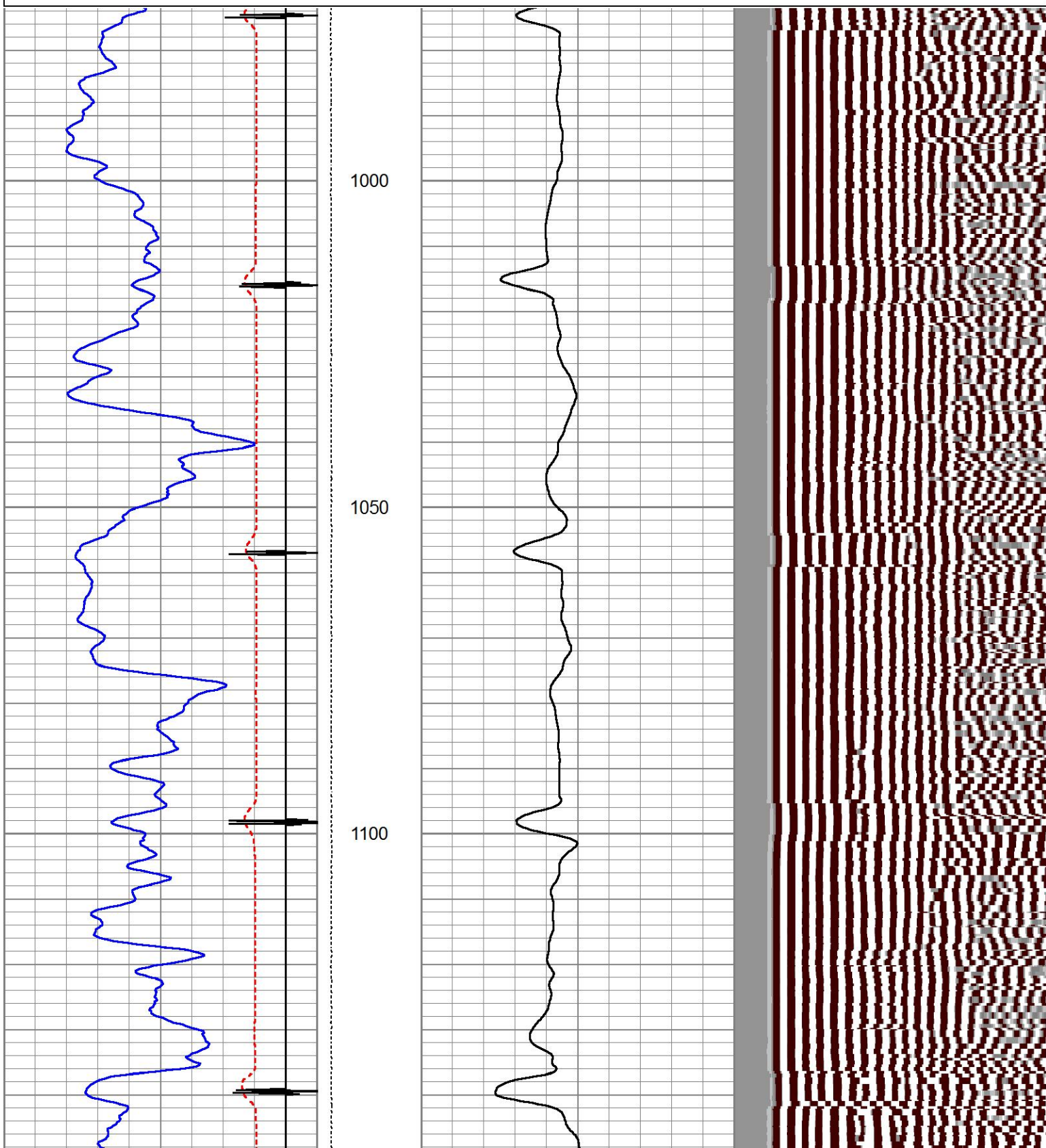
HALLIBURTON

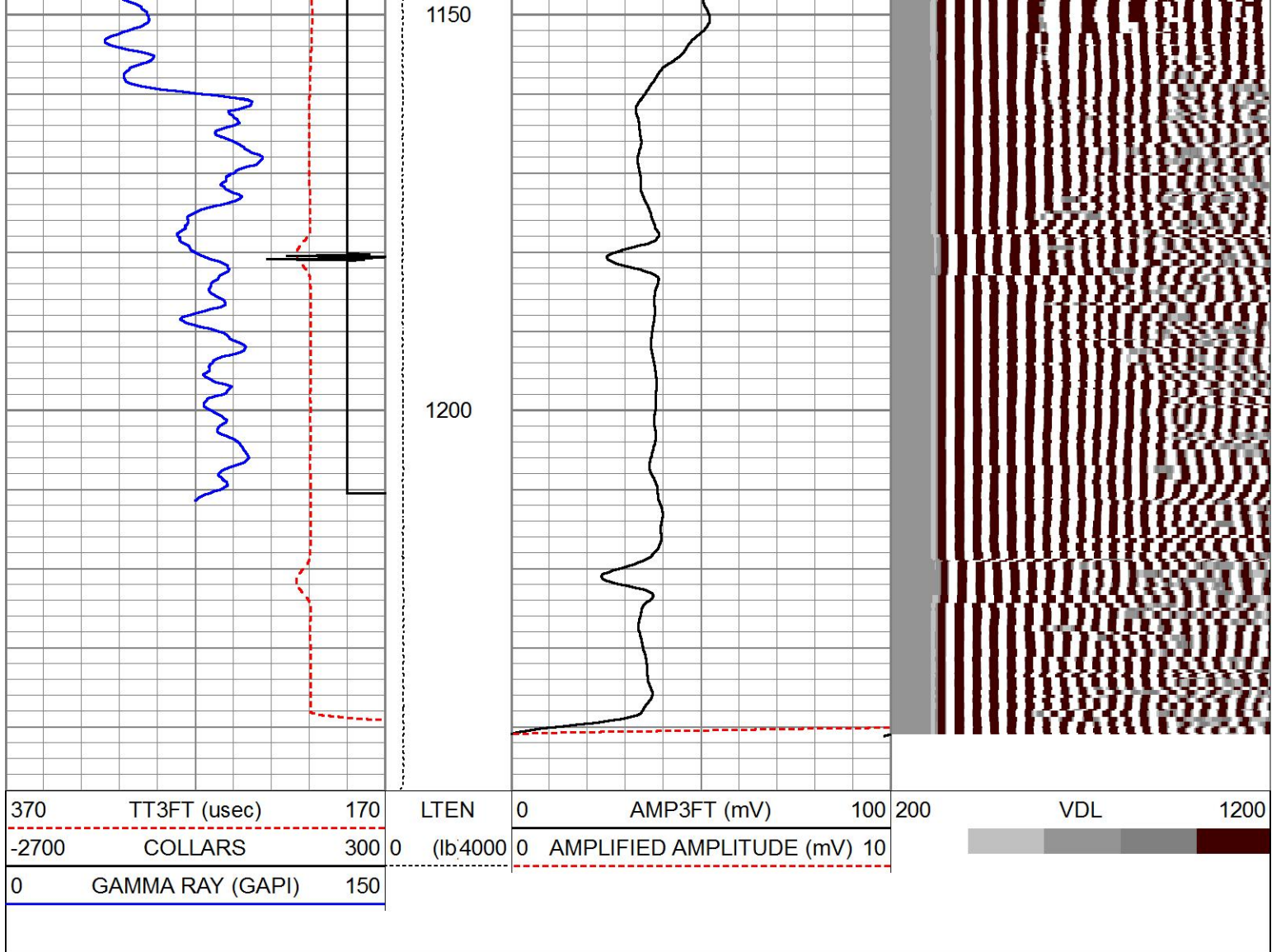
REPEAT LOG SECTION

5" = 100'

Database File c:\users\hb88932\desktop\data\nolte_11b_24_combo\nolte_11b24_cmb.db
 Dataset Pathname 11b24/run1/RPT1
 Presentation Format cbl-radi
 Dataset Creation Thu May 29 09:57:28 2014
 Charted by Depth in Feet scaled 1:240

| | | | | | | | | | |
|-------|------------------|-----|------|---------|-------------|-----------------------------|-----|-----|------|
| 370 | TT3FT (usec) | 170 | LTEN | 0 | AMP3FT (mV) | 100 | 200 | VDL | 1200 |
| -2700 | COLLARS | 300 | 0 | (lb4000 | 0 | AMPLIFIED AMPLITUDE (mV) 10 | | | |
| 0 | GAMMA RAY (GAPI) | 150 | | | | | | | |





REPEAT LOG SECTION

HALLIBURTON

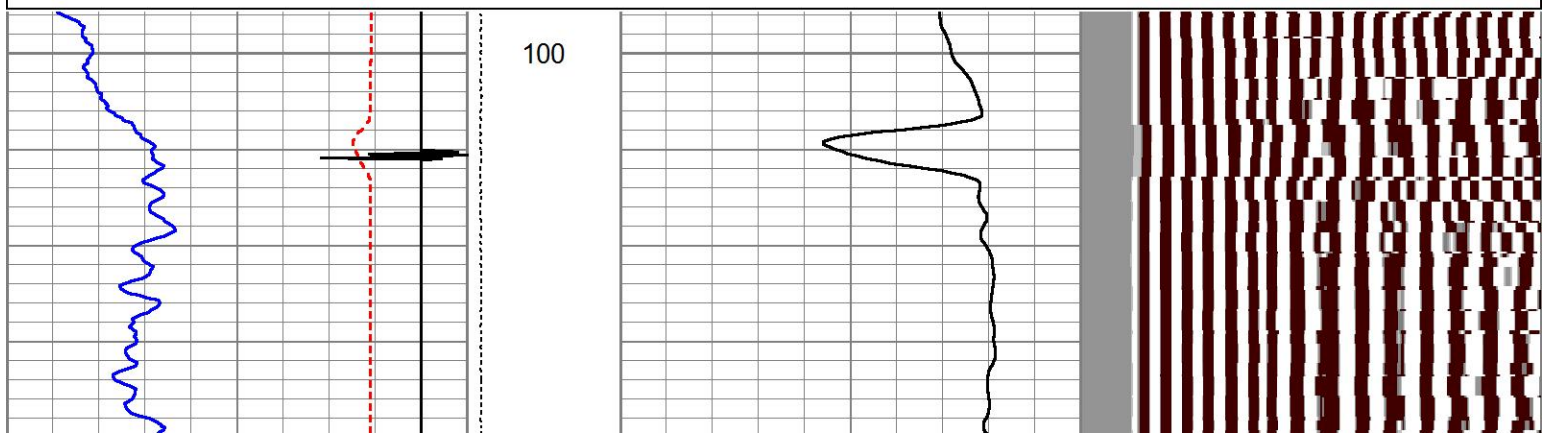
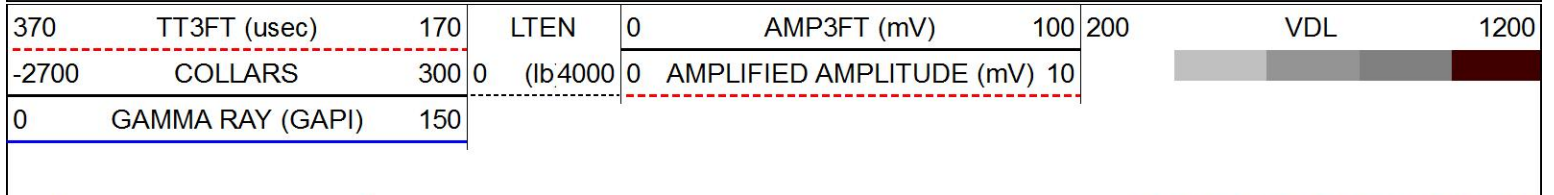
5" = 100'

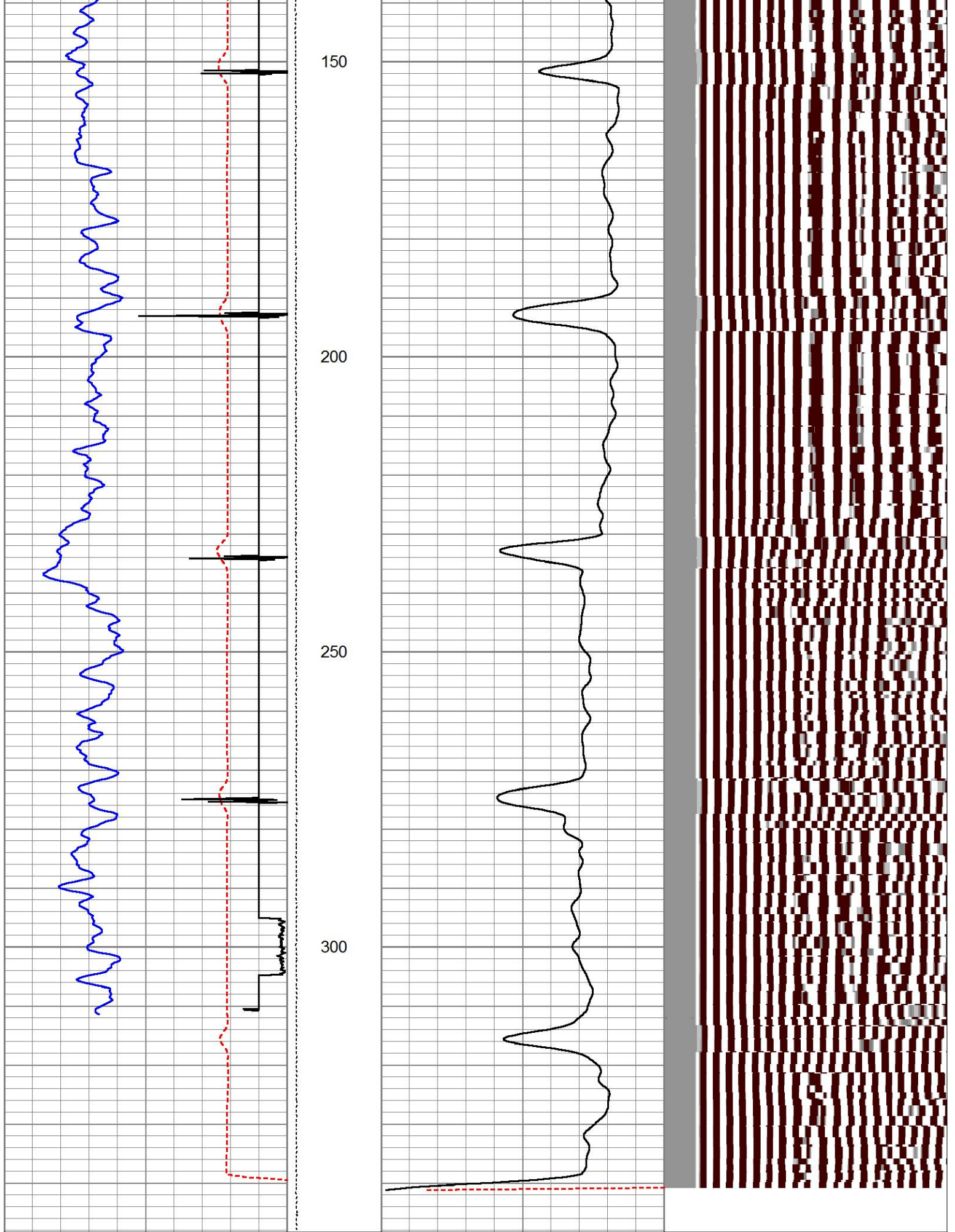
FREE PIPE LOG SECTION

HALLIBURTON

5" = 100'

Database File c:\users\hb88932\desktop\data\nolte_11b_24_combo\nolte_11b24_cmb.db
 Dataset Pathname 11b24/run1/FREE1
 Presentation Format cbl-radi
 Dataset Creation Thu May 29 09:42:01 2014
 Charted by Depth in Feet scaled 1:240





| | | | | | | | | | |
|-------|------------------|-----|------|----------|-------------|--------------------------|-----|-----|------|
| 370 | TT3FT (uSec) | 170 | LTEN | 0 | AMP3FT (mV) | 100 | 200 | VDL | 1200 |
| -2700 | COLLARS | 300 | 0 | (lb4000) | 0 | AMPLIFIED AMPLITUDE (mV) | 10 | | |
| 0 | GAMMA RAY (GAPI) | 150 | | | | | | | |

FREE PIPE LOG SECTION

HALLIBURTON

5" = 100'

Log Variables

Database: C:\Users\hb88932\Desktop\Data\NOLTE_11B_24_COMBO\nolte_11b24_cmb.db
 Dataset: field/11b24/run1/MAIN1

Top - Bottom

| | | | | | | | |
|---------------------------|--------------------|------------------------|-------------------------|----------------------|-------------------------|------------------------|---------------------|
| GAINCO 0 | RINOR 0.971547 | RTF 0.916631 | RTN 0.93876 | RNOR 4.66536 | BHSAL2 0 | BHSAL1 1 | POROS2 0 |
| POROS1 1 | LTH Sandstone | UHSGC 1 | RHOFC 0.33 | SO in 0 | BORSAL kppm 100 | CASED? Yes | PPT usec 0 |
| CASEWGHT lb/ft 11.6 | MAXAMPL mV 0 | MINAMPL mV 1 | MINATTN db/ft 0.8 | SRFTEMP degF 0 | MudWgt lb/gal 8.4 | CASETHCK in 0.25 | CASEOD in 4.5 |
| PERFS 0 | TDEPTH ft 0 | BOTTEMP degF 100 | BITSIZE in 8.75 | | | | |

Calibration Report

Database File: C:\Users\hb88932\Desktop\Data\NOLTE_11B_24_COMBO\nolte_11b24_cmb.db
 Dataset Pathname: 11b24/run1/MAIN1
 Dataset Creation: Thu May 29 10:33:00 2014

Segmented Cement Bond Log Calibration Report

Serial Number: 11002212
 Tool Model: 004
 Calibration Casing Diameter: 4.500 in
 Calibration Depth: 135.332 ft

Master Calibration, performed Thu May 29 09:35:41 2014:

| | Raw (v) | | Calibrated (mv) | | Results | |
|-----|---------|-------|-----------------|---------|---------|---------|
| | Zero | Cal | Zero | Cal | Gain | Offset |
| 3FT | 0.031 | 0.598 | 1.500 | 81.196 | 140.366 | -2.784 |
| 5FT | 0.016 | 0.909 | 1.500 | 81.196 | 89.216 | 0.084 |
| S1 | 0.037 | 0.699 | 0.000 | 100.000 | 151.061 | -5.532 |
| S2 | 0.035 | 0.743 | 0.000 | 100.000 | 141.334 | -5.003 |
| S3 | 0.033 | 0.742 | 0.000 | 100.000 | 141.098 | -4.650 |
| S4 | 0.034 | 0.696 | 0.000 | 100.000 | 150.885 | -5.087 |
| S5 | 0.032 | 0.638 | 0.000 | 100.000 | 165.035 | -5.337 |
| S6 | 0.032 | 0.619 | 0.000 | 100.000 | 170.323 | -5.412 |
| S7 | 0.030 | 0.500 | 0.000 | 100.000 | 213.034 | -6.493 |
| S8 | 0.026 | 0.183 | 0.000 | 100.000 | 633.567 | -16.218 |

Calibration Report

Serial Number: 11002212
 Tool Model: 004
 Performed:
 Reference (degF):
 Low: 0.000
 High: 1.000
 Gain = 1.000
 Reading ():
 0.000
 1.000
 Offset = 0.000

Reservoir Monitor Tool I Calibration Report

Serial-Model: 12270693-A
 Shop Calibration Performed: Thu May 22 09:21:35 2014

Stabilization

| Result | Logged | Expected Value | Diff. | Tol. | Units |
|--------|--------|----------------|-------|----------|-------|
| GENV | 83.00 | 80.00 | 3.00 | +/-15.00 | V |
| ITCR2 | 3146 | 3250 | -104 | +/-250 | cps |

Near Detector

| | Channel | Expected Value | Amplitude | FWHM | Tol. |
|---------------|---------|----------------|-----------|------|-------|
| H | 60 | 60 +/-2 | 0.0275 | 5.23 | <6.00 |
| Fe | 206 | 206 +/-2 | 0.0955 | ---- | ---- |
| NGAIN = 0.998 | | NZOFF = 0.1 | | | |

Far Detector

| | Channel | Expected Value | Amplitude | FWHM | Tol. |
|---------------|---------|----------------|-----------|------|-------|
| H | 60 | 60 +/-2 | 0.0352 | 5.81 | <6.50 |
| Fe | 210 | 208 +/-2 | 0.0904 | ---- | ---- |
| FGAIN = 0.990 | | FZOFF = 0.5 | | | |

Flask Temperature 56.9 degF

| Result | Logged | Expected Value | Diff. | Tol. | Units |
|--------|--------|----------------|-------|---------|-------|
| COIR2 | 0.45 | 0.45 | -0.00 | +/-0.02 | |
| LIRI2 | 1.64 | 1.64 | -0.00 | +/-0.05 | |
| TCCR2 | 5149 | 5000 | 149 | +/-1000 | cps |
| ITCR2 | 3213 | 3200 | 13 | +/-250 | cps |

Sigma Mode

Stabilization

| Result | Logged | Expected Value | Diff. | Tol. | Units |
|--------|--------|----------------|-------|----------|-------|
| GENV | 83.00 | 80.00 | 3.00 | +/-15.00 | V |
| FCAP | 10276 | 10000 | 276 | +/-500 | cps |

Horizontal Water Tank

| Result | Logged | Expected Value | Diff. | Tol. | Units |
|----------------|--------|----------------|-------|---------|-------|
| N/F Normalizer | 1.00 | 0.95 | 0.05 | +/-0.10 | |
| N/F Inel Norm | 0.65 | 0.61 | 0.04 | +/-0.06 | |
| RNF | 1.00 | 1.07 | -0.07 | +/-0.12 | |
| RINC | 1.55 | 1.64 | -0.09 | +/-0.18 | |
| SGFN | 24.07 | 24.00 | 0.07 | +/-0.50 | cu |
| SGFF | 22.93 | 22.85 | 0.08 | +/-0.50 | cu |
| FSIN | 24745 | 24000 | 745 | +/-2000 | cps |
| FCAP | 10432 | 10000 | 432 | +/-1000 | cps |
| NFTR | 0.82 | | | <5.00 | |
| FFTR | 0.95 | | | <5.00 | |
| NBKG | 191 | | | <500 | cps |
| FBKG | 98 | | | <500 | cps |
| RTN | 0.41 | 0.40 | 0.01 | +/-0.10 | usec |
| RTF | 0.43 | 0.40 | 0.03 | +/-0.10 | usec |

Calibration Software Modules

HRMTI Module 2013.11.14.0
RMTI Module 2014.4.24.99

Log Data Acquisition Software Modules

HRMTI Module 2013.11.14.0
RMTI Module 2014.4.24.99

Gamma Ray Calibration Report

| | | | | | |
|----------------------------|-------------|--------------------------|--------|-------|----------|
| SHOP CALIBRATION | | Thu May 29 09:17:14 2014 | | | |
| | Counts/Sec. | Gain | Offset | Jig | Units |
| Background | 41.8 | | | | cps |
| Calibrator | 330.9 | 1.4114 | | | cps |
| | | | | | GAPI/cps |
| PRIMARY VERIFICATION | | Thu May 29 09:20:32 2014 | | | |
| Background | 58.3 | | | | cps |
| Calibrator | 473.6 | | | | cps |
| Difference | | | | 415.2 | GAPI |
| BEFORE SURVEY VERIFICATION | | | | | |
| Background | 0.0 | | | | cps |
| Calibrator | 0.0 | | | | cps |
| Difference | | | | 0.0 | GAPI |
| AFTER SURVEY VERIFICATION | | | | | |
| Background | 0.0 | | | | cps |
| Calibrator | 0.0 | | | | cps |
| Difference | | | | 0.0 | GAPI |

| Sensor | Offset (ft) | Schematic | Description | Length (ft) | O.D. (in) | Weight (lb) | |
|--------------|-------------|-----------|--------------------------------|--|-----------|-------------|--------|
| CCL | 37.31 | | STNDCH-STND_CH | 1.10 | 1.44 | 1.00 | |
| GR | 35.05 | | 1.4375 IN CABLE HEAD | | | | |
| RmtTFGT | 24.39 | | | | | | |
| RmtFBACK | 24.39 | | | | | | |
| RmtFCAPT | 24.39 | | | | | | |
| RmtFINEL | 24.39 | | | | | | |
| RmtTNGT | 23.89 | | | TTTCU-002 (12105786) | 7.65 | 1.69 | 100.00 |
| RmtNBACK | 23.89 | | | Through Tubing Telemetry Cartridge - Ultrawire | | | |
| RmtNCAPT | 23.89 | | | | | | |
| RmtNINEL | 23.89 | | | | | | |
| TLINICNT | 16.14 | | | | | | |
| RImpBTEST | 16.14 | | | | | | |
| RImpBCYC | 16.14 | | | XHU-003 (12218041) | 1.58 | 1.69 | 7.00 |
| RImpBRGW | 16.14 | | | Crossover Halliburton 1553 to Ultrawire | | | |
| RImpBRGO | 16.14 | | | | | | |
| RImpState | 16.14 | | | | | | |
| RImpPhase | 16.14 | | | | | | |
| RImpCyc | 16.14 | | | | | | |
| RmtGenClamp | 16.14 | | | | | | |
| RmtFTemp | 16.14 | | | | | | |
| RmtFP5V | 16.14 | | | | | | |
| RmtFPMHV | 16.14 | | | | | | |
| RmtFPMI | 16.14 | | | | | | |
| RmtFPrgSt1 | 16.14 | | | | | | |
| RmtFDetStat | 16.14 | | | RMTI-A (12270693) | 14.00 | 2.13 | 77.00 |
| RmtNTemp | 16.14 | | | Halliburton RMTI Tool | | | |
| RmtNPMHV | 16.14 | | | | | | |
| RmtNPMI | 16.14 | | | | | | |
| RmtNPrgSt1 | 16.14 | | | | | | |
| RmtNDetStat | 16.14 | | | | | | |
| RmtGenlonl | 16.14 | | | | | | |
| RmtGen15Busv | 16.14 | | | | | | |
| RmtGenLvdsV | 16.14 | | | | | | |
| RmtGenSyncV | 16.14 | | | | | | |
| RmtGenClamp | 16.14 | | X-OVER-SondexxGo | 0.31 | 1.69 | 1.00 | |
| RmtGenP5V | 16.14 | | Sondex Box x Go Pin Cross Over | | | | |
| RmtGenP33V | 16.14 | | AUH-001 (11072111) | 0.38 | 1.69 | 3.00 | |
| RmtGen200V | 16.14 | | Adaptor Ultrawire/Halliburton | | | | |
| RmtGenP15VI | 16.14 | | CENT-Probe_275 | 2.88 | 2.75 | 20.00 | |
| | | | Probe 2 3/4 Centralizer | | | | |

| | | | | | |
|--------------|-------|---|------|------|--------|
| RmtGenTemp | 16.14 | | | | |
| RmtGenP5VI | 16.14 | | | | |
| RmtGenI | 16.14 | | | | |
| RmtGenPv | 16.14 | | | | |
| RmtGenCmd | 16.14 | | | | |
| RmtGenIspl | 16.14 | | | | |
| RmtGenIspPv | 16.14 | | | | |
| RmtGenIspCmc | 16.14 | | | | |
| RmtGenRepPv | 16.14 | | | | |
| RmtGenRepV | 16.14 | | | | |
| RmtGenRepSv | 16.14 | | | | |
| RmtGenContSt | 16.14 | | | | |
| RmtCommFWa | 16.14 | | | | |
| RmtCommFlas | 16.14 | | | | |
| CBLROT | 8.23 | | | | |
| CBLTEMP | 8.23 | | | | |
| WVFS8 | 8.23 | | | | |
| WVFS7 | 8.23 | | | | |
| WVFS6 | 8.23 | | | | |
| WVFS5 | 8.23 | | | | |
| WVFS4 | 8.23 | | | | |
| WVFS3 | 8.23 | | | | |
| | | Dataset: nolte_11b24_cmb.db: field/11b24/run1/MAIN1 Total length: 40.48 ft Total weight: 370.20 lb O.D.: 3.13 in | | | |
| | | RBT-004 (11002212) Radial Bond Tool (UW 3 1/8) 20K Rated | 9.48 | 3.13 | 140.00 |
| | | CENT-Probe_275 Probe 2 3/4 Centralizer | 2.88 | 2.75 | 20.00 |
| | | BUL-006 (000002) Bullnose Terminator | 0.22 | 1.69 | 1.20 |

| | | | | | |
|--------------------|-----------------------------|-------|----|--|--|
| Company | CAERUS OIL & GAS, LLC. | | | | |
| Well | NOLTE 11B-24 | | | | |
| Field | GRAND VALLEY | | | | |
| County | GARFIELD | State | CO | | |
| HALLIBURTON | ACOUSTIC CEMENT BOND LOG | | | | |