

Bayswater Exploration & Production, LLC

Well Name: **Carlson J-15-16HN**

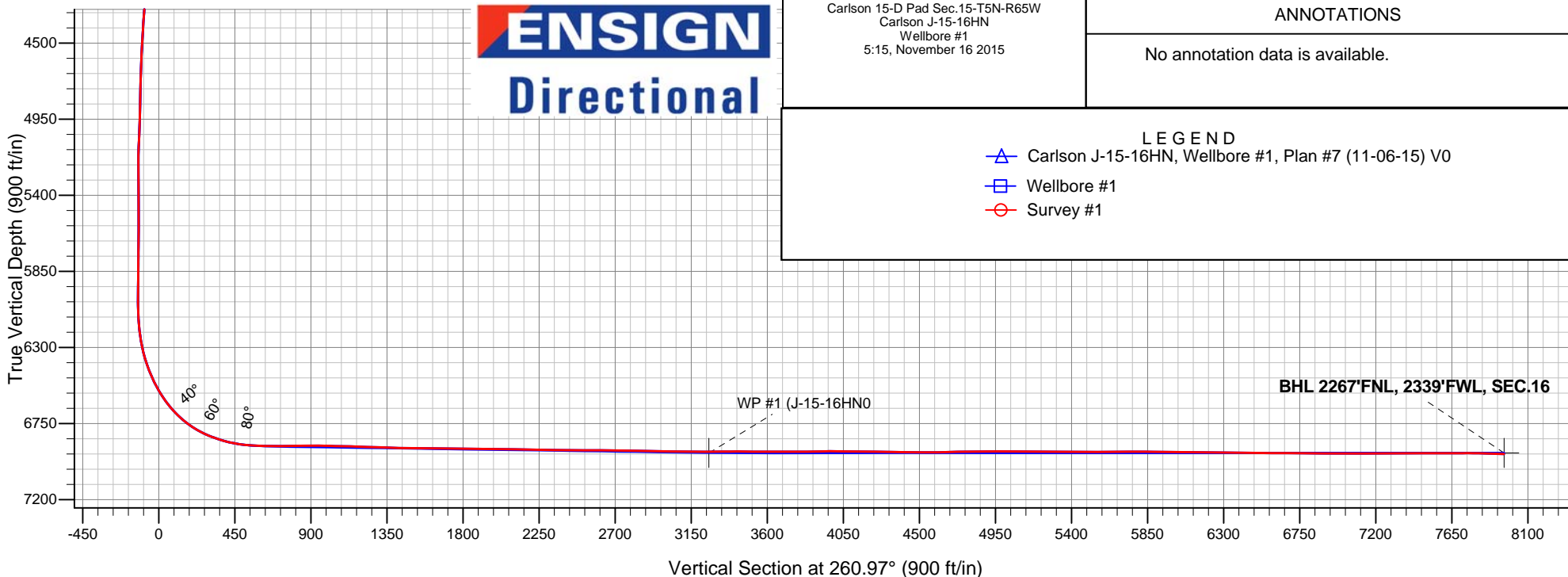
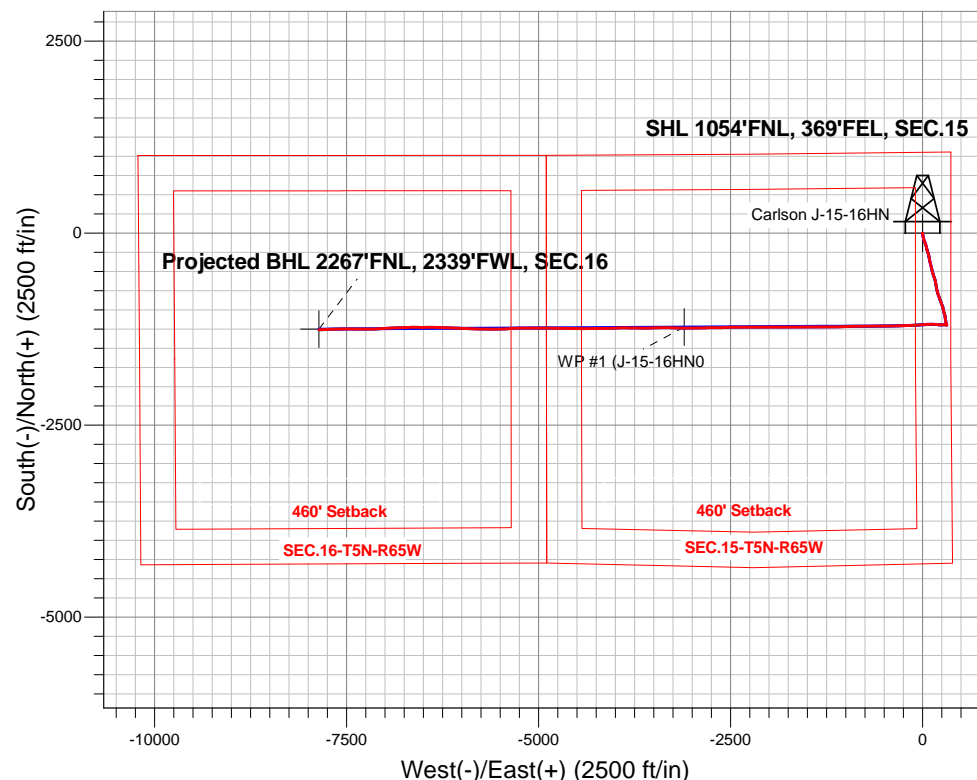
Surface Location: Carlson 15-D Pad Sec.15-T5N-R65W
North American Datum 1983 , US State Plane 1983 , Colorado Northern Zone

Ground Elevation: 4621.0

| +N/-S | +E/-W | Northing | Easting | Latitude | Longitude | Slot |
|---|-------|------------|------------|-----------|-------------|------|
| 0.0 | 0.0 | 1391065.06 | 3239142.01 | 40.403697 | -104.641293 | |
| RKB - 22.5' WELL @ 4643.5ft (RKB - 22.5') | | | | | | |

FINAL SURVEY

Projected Bottom Hole Location
14898'MD 6930'TVD 1256'S & 7859'W of SHL
88.5 degree Incl @ 268.2 degree AZM





Bayswater Exploration & Production, LLC

SEC.15-T5N-R65W

Carlson 15-D Pad Sec.15-T5N-R65W

Carlson J-15-16HN

Wellbore #1

Survey: Survey #1

Standard Survey Report

16 November, 2015



BAYSWATER
EXPLORATION & PRODUCTION, LLC

| | | | |
|------------------|---|-------------------------------------|-------------------------------|
| Company: | Bayswater Exploration & Production, LLC | Local Co-ordinate Reference: | Well Carlson J-15-16HN |
| Project: | SEC.15-T5N-R65W | TVD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Site: | Carlson 15-D Pad Sec.15-T5N-R65W | MD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Well: | Carlson J-15-16HN | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | EDMNEW |

| | | | |
|--------------------|--|----------------------|-----------------------------|
| Project | SEC.15-T5N-R65W, 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 | Carlson 15-D Pad Sec.15-T5N-R65W | | | | |
| Site Position: | | Northing: | 1,391,065.25 ft | Latitude: | 40.403695 |
| From: | Lat/Long | Easting: | 3,239,231.97 ft | Longitude: | -104.640970 |
| Position Uncertainty: | 0.0 ft | Slot Radius: | " | Grid Convergence: | 0.56 ° |

| | | | | | | |
|----------------------|-------------------|--------|---------------------|-----------------|---------------|-------------|
| Well | Carlson J-15-16HN | | | | | |
| Well Position | +N/-S | 0.0 ft | Northing: | 1,391,065.06 ft | Latitude: | 40.403697 |
| | +E/-W | 0.0 ft | Easting: | 3,239,142.01 ft | Longitude: | -104.641293 |
| Position Uncertainty | | 0.0 ft | Wellhead Elevation: | ft | Ground Level: | 4,621.0 ft |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | Wellbore #1 | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF2010 | 10/28/2015 | 8.21 | 66.92 | 52,687 |

| | | | | | |
|--------------------------|------------------------------|-------------------|-------------------|----------------------|-----|
| 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 | 260.97 | |

| | | | | | |
|-----------------------|----------------|--------------------------|------------------|--------------------|--|
| Survey Program | Date | 11/16/2015 | | | |
| From (ft) | To (ft) | Survey (Wellbore) | Tool Name | Description | |
| 160.0 | 14,898.0 | 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 | |
| 1.0 | 0.01 | 27.70 | 1.0 | 0.0 | 0.0 | 0.0 | 0.56 | 0.56 | 0.00 | |
| SHL 1054'FNL, 369'FEL, SEC.15 | | | | | | | | | | |
| 160.0 | 0.90 | 27.70 | 160.0 | 1.1 | 0.6 | -0.8 | 0.56 | 0.56 | 0.00 | |
| 252.0 | 0.40 | 227.60 | 252.0 | 1.5 | 0.7 | -0.9 | 1.39 | -0.54 | -174.02 | |
| 344.0 | 0.40 | 231.10 | 344.0 | 1.1 | 0.2 | -0.4 | 0.03 | 0.00 | 3.80 | |
| 436.0 | 0.60 | 230.10 | 436.0 | 0.6 | -0.4 | 0.3 | 0.22 | 0.22 | -1.09 | |
| 528.0 | 1.30 | 231.60 | 528.0 | -0.4 | -1.6 | 1.6 | 0.76 | 0.76 | 1.63 | |
| 620.0 | 1.80 | 193.00 | 619.9 | -2.4 | -2.8 | 3.1 | 1.23 | 0.54 | -41.96 | |
| 712.0 | 3.30 | 155.70 | 711.9 | -6.2 | -2.0 | 2.9 | 2.35 | 1.63 | -40.54 | |
| 805.0 | 4.90 | 161.30 | 804.6 | -12.4 | 0.4 | 1.6 | 1.77 | 1.72 | 6.02 | |
| 924.0 | 5.50 | 168.50 | 923.1 | -22.8 | 3.2 | 0.5 | 0.74 | 0.50 | 6.05 | |
| 1,019.0 | 7.50 | 167.30 | 1,017.5 | -33.3 | 5.4 | -0.1 | 2.11 | 2.11 | -1.26 | |

| | | | |
|------------------|---|-------------------------------------|-------------------------------|
| Company: | Bayswater Exploration & Production, LLC | Local Co-ordinate Reference: | Well Carlson J-15-16HN |
| Project: | SEC.15-T5N-R65W | TVD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Site: | Carlson 15-D Pad Sec.15-T5N-R65W | MD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Well: | Carlson J-15-16HN | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | EDMNEW |

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) |
|---------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-----------------------|----------------------|---------------------|
| 1,114.0 | 8.90 | 167.50 | 1,111.5 | -46.6 | 8.4 | -1.0 | 1.47 | 1.47 | 0.21 |
| 1,206.0 | 11.30 | 167.30 | 1,202.1 | -62.3 | 11.9 | -2.0 | 2.61 | 2.61 | -0.22 |
| 1,299.0 | 11.30 | 165.50 | 1,293.3 | -80.0 | 16.2 | -3.4 | 0.38 | 0.00 | -1.94 |
| 1,391.0 | 13.20 | 162.20 | 1,383.2 | -98.7 | 21.7 | -5.9 | 2.20 | 2.07 | -3.59 |
| 1,483.0 | 13.40 | 156.90 | 1,472.7 | -118.6 | 29.0 | -10.1 | 1.34 | 0.22 | -5.76 |
| 1,575.0 | 13.90 | 154.80 | 1,562.1 | -138.4 | 37.9 | -15.8 | 0.77 | 0.54 | -2.28 |
| 1,667.0 | 14.10 | 164.80 | 1,651.4 | -159.2 | 45.6 | -20.0 | 2.64 | 0.22 | 10.87 |
| 1,759.0 | 15.00 | 168.90 | 1,740.5 | -181.7 | 50.8 | -21.7 | 1.49 | 0.98 | 4.46 |
| 1,851.0 | 16.10 | 166.10 | 1,829.1 | -205.7 | 56.2 | -23.2 | 1.45 | 1.20 | -3.04 |
| 1,943.0 | 14.50 | 161.10 | 1,917.8 | -229.0 | 63.0 | -26.2 | 2.25 | -1.74 | -5.43 |
| 2,035.0 | 15.30 | 162.20 | 2,006.7 | -251.5 | 70.4 | -30.1 | 0.92 | 0.87 | 1.20 |
| 2,127.0 | 15.20 | 164.30 | 2,095.5 | -274.6 | 77.4 | -33.3 | 0.61 | -0.11 | 2.28 |
| 2,219.0 | 15.10 | 169.60 | 2,184.3 | -298.0 | 82.8 | -35.0 | 1.51 | -0.11 | 5.76 |
| 2,312.0 | 15.30 | 171.50 | 2,274.1 | -322.1 | 86.8 | -35.2 | 0.58 | 0.22 | 2.04 |
| 2,404.0 | 16.80 | 168.20 | 2,362.5 | -347.1 | 91.3 | -35.7 | 1.91 | 1.63 | -3.59 |
| 2,496.0 | 15.10 | 165.20 | 2,450.9 | -371.7 | 97.1 | -37.6 | 2.05 | -1.85 | -3.26 |
| 2,591.0 | 15.80 | 166.10 | 2,542.5 | -396.2 | 103.4 | -39.9 | 0.78 | 0.74 | 0.95 |
| 2,686.0 | 16.00 | 166.40 | 2,633.9 | -421.5 | 109.6 | -42.1 | 0.23 | 0.21 | 0.32 |
| 2,781.0 | 16.80 | 167.10 | 2,725.0 | -447.6 | 115.7 | -44.0 | 0.87 | 0.84 | 0.74 |
| 2,876.0 | 16.00 | 166.40 | 2,816.1 | -473.7 | 121.8 | -46.0 | 0.87 | -0.84 | -0.74 |
| 2,972.0 | 15.30 | 163.80 | 2,908.6 | -498.8 | 128.5 | -48.6 | 1.03 | -0.73 | -2.71 |
| 3,067.0 | 14.30 | 164.50 | 3,000.4 | -522.1 | 135.1 | -51.5 | 1.07 | -1.05 | 0.74 |
| 3,162.0 | 13.80 | 162.20 | 3,092.6 | -544.2 | 141.7 | -54.6 | 0.79 | -0.53 | -2.42 |
| 3,257.0 | 12.00 | 161.80 | 3,185.2 | -564.4 | 148.3 | -57.9 | 1.90 | -1.89 | -0.42 |
| 3,352.0 | 11.50 | 161.50 | 3,278.2 | -582.7 | 154.4 | -61.0 | 0.53 | -0.53 | -0.32 |
| 3,448.0 | 11.40 | 167.50 | 3,372.3 | -601.1 | 159.4 | -63.2 | 1.24 | -0.10 | 6.25 |
| 3,543.0 | 12.50 | 164.30 | 3,465.2 | -620.1 | 164.3 | -64.9 | 1.35 | 1.16 | -3.37 |
| 3,638.0 | 12.80 | 167.10 | 3,557.9 | -640.3 | 169.4 | -66.8 | 0.72 | 0.32 | 2.95 |
| 3,733.0 | 14.90 | 171.90 | 3,650.2 | -662.6 | 173.5 | -67.3 | 2.52 | 2.21 | 5.05 |
| 3,828.0 | 18.60 | 169.20 | 3,741.1 | -689.6 | 178.0 | -67.6 | 3.98 | 3.89 | -2.84 |
| 3,923.0 | 19.70 | 167.30 | 3,830.8 | -720.1 | 184.4 | -69.1 | 1.33 | 1.16 | -2.00 |
| 4,018.0 | 20.00 | 168.00 | 3,920.2 | -751.6 | 191.3 | -71.0 | 0.40 | 0.32 | 0.74 |
| 4,114.0 | 16.90 | 165.20 | 4,011.3 | -781.2 | 198.3 | -73.2 | 3.36 | -3.23 | -2.92 |
| 4,209.0 | 15.60 | 162.90 | 4,102.5 | -806.8 | 205.5 | -76.4 | 1.53 | -1.37 | -2.42 |
| 4,304.0 | 14.60 | 159.90 | 4,194.2 | -830.2 | 213.4 | -80.5 | 1.34 | -1.05 | -3.16 |
| 4,399.0 | 14.30 | 156.60 | 4,286.2 | -852.2 | 222.2 | -85.7 | 0.92 | -0.32 | -3.47 |
| 4,494.0 | 14.40 | 159.00 | 4,378.2 | -874.0 | 231.1 | -91.1 | 0.63 | 0.11 | 2.53 |
| 4,590.0 | 15.40 | 156.90 | 4,471.0 | -896.9 | 240.4 | -96.7 | 1.18 | 1.04 | -2.19 |
| 4,685.0 | 14.60 | 161.50 | 4,562.8 | -919.8 | 249.1 | -101.7 | 1.51 | -0.84 | 4.84 |
| 4,780.0 | 13.10 | 161.50 | 4,655.0 | -941.4 | 256.3 | -105.4 | 1.58 | -1.58 | 0.00 |
| 4,875.0 | 13.80 | 165.20 | 4,747.4 | -962.6 | 262.6 | -108.4 | 1.17 | 0.74 | 3.89 |
| 4,970.0 | 14.60 | 168.30 | 4,839.5 | -985.3 | 268.0 | -110.1 | 1.16 | 0.84 | 3.26 |
| 5,066.0 | 16.80 | 166.60 | 4,931.9 | -1,010.6 | 273.6 | -111.7 | 2.34 | 2.29 | -1.77 |
| 5,161.0 | 14.70 | 159.70 | 5,023.3 | -1,035.3 | 281.0 | -115.1 | 2.96 | -2.21 | -7.26 |
| 5,256.0 | 12.90 | 162.20 | 5,115.6 | -1,056.7 | 288.4 | -119.1 | 2.00 | -1.89 | 2.63 |
| 5,351.0 | 11.60 | 168.70 | 5,208.4 | -1,076.1 | 293.5 | -121.1 | 1.99 | -1.37 | 6.84 |
| 5,446.0 | 11.40 | 177.80 | 5,301.5 | -1,094.9 | 295.8 | -120.3 | 1.92 | -0.21 | 9.58 |
| 5,541.0 | 12.00 | 171.30 | 5,394.6 | -1,114.0 | 297.6 | -119.1 | 1.52 | 0.63 | -6.84 |
| 5,636.0 | 13.20 | 172.00 | 5,487.3 | -1,134.5 | 300.6 | -118.9 | 1.27 | 1.26 | 0.74 |
| 5,731.0 | 9.80 | 169.80 | 5,580.3 | -1,153.2 | 303.6 | -118.9 | 3.61 | -3.58 | -2.32 |
| 5,826.0 | 8.90 | 167.50 | 5,674.1 | -1,168.4 | 306.6 | -119.5 | 1.03 | -0.95 | -2.42 |
| 5,921.0 | 6.20 | 159.20 | 5,768.3 | -1,180.3 | 310.0 | -121.0 | 3.06 | -2.84 | -8.74 |
| 6,017.0 | 4.90 | 175.20 | 5,863.8 | -1,189.3 | 312.2 | -121.7 | 2.09 | -1.35 | 16.67 |
| 6,112.0 | 1.40 | 127.70 | 5,958.7 | -1,194.0 | 313.4 | -122.2 | 4.30 | -3.68 | -50.00 |

| | | | |
|------------------|---|-------------------------------------|-------------------------------|
| Company: | Bayswater Exploration & Production, LLC | Local Co-ordinate Reference: | Well Carlson J-15-16HN |
| Project: | SEC.15-T5N-R65W | TVD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Site: | Carlson 15-D Pad Sec.15-T5N-R65W | MD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Well: | Carlson J-15-16HN | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | EDMNEW |

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) |
|---------------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-----------------------|----------------------|---------------------|
| 6,207.0 | 0.50 | 309.50 | 6,053.7 | -1,194.5 | 314.0 | -122.7 | 2.00 | -0.95 | -187.58 |
| 6,302.0 | 4.20 | 280.30 | 6,148.6 | -1,193.6 | 310.3 | -119.2 | 3.97 | 3.89 | -30.74 |
| 6,350.0 | 7.30 | 279.60 | 6,196.3 | -1,192.8 | 305.6 | -114.6 | 6.46 | 6.46 | -1.46 |
| 6,397.0 | 9.10 | 273.80 | 6,242.8 | -1,192.0 | 298.9 | -108.2 | 4.21 | 3.83 | -12.34 |
| 6,445.0 | 11.60 | 267.30 | 6,290.0 | -1,192.0 | 290.3 | -99.7 | 5.74 | 5.21 | -13.54 |
| 6,493.0 | 14.60 | 268.70 | 6,336.8 | -1,192.4 | 279.4 | -88.9 | 6.28 | 6.25 | 2.92 |
| 6,588.0 | 20.70 | 268.70 | 6,427.3 | -1,193.0 | 250.6 | -60.4 | 6.42 | 6.42 | 0.00 |
| 6,683.0 | 27.40 | 274.90 | 6,514.0 | -1,191.5 | 212.0 | -22.4 | 7.53 | 7.05 | 6.53 |
| 6,778.0 | 34.60 | 272.40 | 6,595.4 | -1,188.5 | 163.2 | 25.3 | 7.70 | 7.58 | -2.63 |
| 6,873.0 | 41.90 | 270.30 | 6,669.9 | -1,187.2 | 104.5 | 83.1 | 7.80 | 7.68 | -2.21 |
| 6,968.0 | 50.70 | 267.00 | 6,735.5 | -1,189.0 | 35.9 | 151.1 | 9.60 | 9.26 | -3.47 |
| 7,063.0 | 60.80 | 266.60 | 6,788.9 | -1,193.4 | -42.4 | 229.1 | 10.64 | 10.63 | -0.42 |
| 7,158.0 | 68.90 | 265.90 | 6,829.3 | -1,199.0 | -128.1 | 314.7 | 8.55 | 8.53 | -0.74 |
| 7,206.0 | 72.50 | 266.80 | 6,845.1 | -1,201.9 | -173.3 | 359.8 | 7.71 | 7.50 | 1.88 |
| 7,253.0 | 76.10 | 267.70 | 6,857.8 | -1,204.1 | -218.5 | 404.7 | 7.88 | 7.66 | 1.91 |
| 7,301.0 | 79.80 | 269.10 | 6,867.8 | -1,205.4 | -265.4 | 451.3 | 8.22 | 7.71 | 2.92 |
| 7,348.0 | 82.80 | 269.80 | 6,875.0 | -1,205.8 | -311.9 | 497.2 | 6.55 | 6.38 | 1.49 |
| 7,386.0 | 85.80 | 269.20 | 6,878.7 | -1,206.2 | -349.7 | 534.6 | 8.05 | 7.89 | -1.58 |
| 7,519.0 | 90.00 | 269.40 | 6,883.6 | -1,207.8 | -482.6 | 666.1 | 3.16 | 3.16 | 0.15 |
| 7,614.0 | 90.90 | 269.80 | 6,882.9 | -1,208.4 | -577.6 | 760.0 | 1.04 | 0.95 | 0.42 |
| 7,710.0 | 90.50 | 269.20 | 6,881.7 | -1,209.3 | -673.5 | 854.9 | 0.75 | -0.42 | -0.63 |
| 7,805.0 | 89.60 | 268.40 | 6,881.6 | -1,211.3 | -768.5 | 949.1 | 1.27 | -0.95 | -0.84 |
| 7,900.0 | 88.50 | 269.10 | 6,883.2 | -1,213.3 | -863.5 | 1,043.2 | 1.37 | -1.16 | 0.74 |
| 7,995.0 | 88.50 | 268.40 | 6,885.7 | -1,215.4 | -958.4 | 1,137.3 | 0.74 | 0.00 | -0.74 |
| 8,091.0 | 87.70 | 268.90 | 6,888.8 | -1,217.7 | -1,054.4 | 1,232.3 | 0.98 | -0.83 | 0.52 |
| 8,186.0 | 88.50 | 270.30 | 6,892.0 | -1,218.3 | -1,149.3 | 1,326.2 | 1.70 | 0.84 | 1.47 |
| 8,281.0 | 87.90 | 268.50 | 6,895.0 | -1,219.3 | -1,244.2 | 1,420.1 | 2.00 | -0.63 | -1.89 |
| 8,376.0 | 89.60 | 268.50 | 6,897.1 | -1,221.8 | -1,339.2 | 1,514.3 | 1.79 | 1.79 | 0.00 |
| 8,471.0 | 90.20 | 270.70 | 6,897.2 | -1,222.5 | -1,434.2 | 1,608.2 | 2.40 | 0.63 | 2.32 |
| 8,566.0 | 89.70 | 270.50 | 6,897.3 | -1,221.5 | -1,529.2 | 1,701.9 | 0.57 | -0.53 | -0.21 |
| 8,658.0 | 88.90 | 269.60 | 6,898.4 | -1,221.4 | -1,621.2 | 1,792.7 | 1.31 | -0.87 | -0.98 |
| 8,750.0 | 89.50 | 270.10 | 6,899.7 | -1,221.6 | -1,713.1 | 1,883.6 | 0.85 | 0.65 | 0.54 |
| 8,841.0 | 89.40 | 269.90 | 6,900.6 | -1,221.6 | -1,804.1 | 1,973.5 | 0.25 | -0.11 | -0.22 |
| 8,933.0 | 88.70 | 269.60 | 6,902.1 | -1,222.0 | -1,896.1 | 2,064.4 | 0.83 | -0.76 | -0.33 |
| 9,025.0 | 88.90 | 268.90 | 6,904.0 | -1,223.2 | -1,988.1 | 2,155.4 | 0.79 | 0.22 | -0.76 |
| 9,116.0 | 89.20 | 269.60 | 6,905.5 | -1,224.4 | -2,079.1 | 2,245.4 | 0.84 | 0.33 | 0.77 |
| 9,208.0 | 89.20 | 270.50 | 6,906.8 | -1,224.4 | -2,171.1 | 2,336.3 | 0.98 | 0.00 | 0.98 |
| 9,300.0 | 89.60 | 271.00 | 6,907.8 | -1,223.2 | -2,263.1 | 2,426.9 | 0.70 | 0.43 | 0.54 |
| 9,392.0 | 89.50 | 269.90 | 6,908.5 | -1,222.4 | -2,355.0 | 2,517.7 | 1.20 | -0.11 | -1.20 |
| 9,484.0 | 89.50 | 268.20 | 6,909.3 | -1,224.0 | -2,447.0 | 2,608.8 | 1.85 | 0.00 | -1.85 |
| 9,575.0 | 89.70 | 268.00 | 6,910.0 | -1,227.0 | -2,538.0 | 2,699.1 | 0.31 | 0.22 | -0.22 |
| 9,667.0 | 89.00 | 268.90 | 6,911.0 | -1,229.5 | -2,629.9 | 2,790.3 | 1.24 | -0.76 | 0.98 |
| 9,759.0 | 89.50 | 270.70 | 6,912.2 | -1,229.8 | -2,721.9 | 2,881.2 | 2.03 | 0.54 | 1.96 |
| 9,851.0 | 89.40 | 267.80 | 6,913.1 | -1,231.0 | -2,813.9 | 2,972.2 | 3.15 | -0.11 | -3.15 |
| 9,943.0 | 88.60 | 268.20 | 6,914.7 | -1,234.2 | -2,905.8 | 3,063.5 | 0.97 | -0.87 | 0.43 |
| 10,034.0 | 88.60 | 269.40 | 6,916.9 | -1,236.1 | -2,996.8 | 3,153.6 | 1.32 | 0.00 | 1.32 |
| 10,126.0 | 90.50 | 271.00 | 6,917.6 | -1,235.8 | -3,088.8 | 3,244.4 | 2.70 | 2.07 | 1.74 |
| 10,138.8 | 90.61 | 271.13 | 6,917.5 | -1,235.5 | -3,101.5 | 3,257.0 | 1.31 | 0.87 | 0.98 |
| WP #1 (J-15-16HN0) | | | | | | | | | |
| 10,218.0 | 91.30 | 271.90 | 6,916.2 | -1,233.5 | -3,180.7 | 3,334.9 | 1.31 | 0.87 | 0.98 |
| 10,310.0 | 89.80 | 271.50 | 6,915.3 | -1,230.7 | -3,272.7 | 3,425.2 | 1.69 | -1.63 | -0.43 |
| 10,401.0 | 88.90 | 269.10 | 6,916.3 | -1,230.2 | -3,363.7 | 3,515.0 | 2.82 | -0.99 | -2.64 |
| 10,493.0 | 90.10 | 268.50 | 6,917.1 | -1,232.2 | -3,455.6 | 3,606.2 | 1.46 | 1.30 | -0.65 |
| 10,585.0 | 89.90 | 268.70 | 6,917.1 | -1,234.4 | -3,547.6 | 3,697.4 | 0.31 | -0.22 | 0.22 |

| | | | |
|------------------|---|-------------------------------------|-------------------------------|
| Company: | Bayswater Exploration & Production, LLC | Local Co-ordinate Reference: | Well Carlson J-15-16HN |
| Project: | SEC.15-T5N-R65W | TVD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Site: | Carlson 15-D Pad Sec.15-T5N-R65W | MD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Well: | Carlson J-15-16HN | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | EDMNEW |

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) |
|--------------------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-----------------------|----------------------|---------------------|
| 10,677.0 | 90.30 | 269.60 | 6,917.0 | -1,235.8 | -3,639.6 | 3,788.4 | 1.07 | 0.43 | 0.98 |
| 10,769.0 | 91.40 | 270.80 | 6,915.6 | -1,235.5 | -3,731.6 | 3,879.2 | 1.77 | 1.20 | 1.30 |
| 10,861.0 | 90.20 | 271.40 | 6,914.3 | -1,233.7 | -3,823.6 | 3,969.8 | 1.46 | -1.30 | 0.65 |
| 10,952.0 | 89.50 | 269.90 | 6,914.6 | -1,232.7 | -3,914.5 | 4,059.5 | 1.82 | -0.77 | -1.65 |
| 11,044.0 | 89.20 | 268.70 | 6,915.6 | -1,233.8 | -4,006.5 | 4,150.5 | 1.34 | -0.33 | -1.30 |
| 11,136.0 | 89.10 | 267.80 | 6,917.0 | -1,236.6 | -4,098.5 | 4,241.7 | 0.98 | -0.11 | -0.98 |
| 11,228.0 | 89.30 | 268.70 | 6,918.3 | -1,239.4 | -4,190.4 | 4,333.0 | 1.00 | 0.22 | 0.98 |
| 11,320.0 | 89.60 | 269.40 | 6,919.1 | -1,240.9 | -4,282.4 | 4,424.1 | 0.83 | 0.33 | 0.76 |
| 11,415.0 | 89.10 | 270.30 | 6,920.2 | -1,241.2 | -4,377.4 | 4,517.9 | 1.08 | -0.53 | 0.95 |
| 11,510.0 | 90.80 | 270.10 | 6,920.3 | -1,240.9 | -4,472.4 | 4,611.7 | 1.80 | 1.79 | -0.21 |
| 11,605.0 | 91.30 | 269.40 | 6,918.6 | -1,241.3 | -4,567.4 | 4,705.6 | 0.91 | 0.53 | -0.74 |
| 11,700.0 | 91.60 | 271.20 | 6,916.2 | -1,240.8 | -4,662.3 | 4,799.3 | 1.92 | 0.32 | 1.89 |
| 11,795.0 | 90.00 | 271.40 | 6,914.8 | -1,238.6 | -4,757.3 | 4,892.7 | 1.70 | -1.68 | 0.21 |
| 11,891.0 | 90.10 | 271.20 | 6,914.8 | -1,236.4 | -4,853.3 | 4,987.2 | 0.23 | 0.10 | -0.21 |
| 11,986.0 | 89.70 | 270.50 | 6,914.9 | -1,235.0 | -4,948.3 | 5,080.8 | 0.85 | -0.42 | -0.74 |
| 12,082.0 | 89.70 | 270.30 | 6,915.4 | -1,234.4 | -5,044.3 | 5,175.5 | 0.21 | 0.00 | -0.21 |
| 12,176.0 | 89.10 | 269.10 | 6,916.4 | -1,234.8 | -5,138.3 | 5,268.4 | 1.43 | -0.64 | -1.28 |
| 12,272.0 | 89.80 | 269.20 | 6,917.3 | -1,236.3 | -5,234.2 | 5,363.4 | 0.74 | 0.73 | 0.10 |
| 12,367.0 | 89.50 | 266.40 | 6,917.9 | -1,239.9 | -5,329.2 | 5,457.7 | 2.96 | -0.32 | -2.95 |
| 12,463.0 | 90.00 | 266.10 | 6,918.3 | -1,246.2 | -5,425.0 | 5,553.3 | 0.61 | 0.52 | -0.31 |
| 12,557.0 | 90.80 | 269.40 | 6,917.7 | -1,249.9 | -5,518.9 | 5,646.6 | 3.61 | 0.85 | 3.51 |
| 12,653.0 | 89.90 | 270.50 | 6,917.1 | -1,250.0 | -5,614.9 | 5,741.4 | 1.48 | -0.94 | 1.15 |
| 12,748.0 | 90.10 | 271.20 | 6,917.1 | -1,248.6 | -5,709.9 | 5,835.0 | 0.77 | 0.21 | 0.74 |
| 12,843.0 | 88.80 | 270.10 | 6,918.0 | -1,247.5 | -5,804.8 | 5,928.7 | 1.79 | -1.37 | -1.16 |
| 12,938.0 | 90.00 | 272.90 | 6,919.0 | -1,245.0 | -5,899.8 | 6,022.1 | 3.21 | 1.26 | 2.95 |
| 13,033.0 | 89.50 | 273.80 | 6,919.4 | -1,239.4 | -5,994.6 | 6,114.8 | 1.08 | -0.53 | 0.95 |
| 13,129.0 | 88.80 | 272.10 | 6,920.8 | -1,234.5 | -6,090.5 | 6,208.7 | 1.91 | -0.73 | -1.77 |
| 13,224.0 | 89.40 | 271.90 | 6,922.3 | -1,231.2 | -6,185.4 | 6,302.0 | 0.67 | 0.63 | -0.21 |
| 13,319.0 | 89.50 | 271.20 | 6,923.2 | -1,228.6 | -6,280.4 | 6,395.4 | 0.74 | 0.11 | -0.74 |
| 13,415.0 | 89.80 | 270.30 | 6,923.8 | -1,227.4 | -6,376.4 | 6,490.0 | 0.99 | 0.31 | -0.94 |
| 13,510.0 | 89.40 | 269.10 | 6,924.5 | -1,227.9 | -6,471.4 | 6,583.9 | 1.33 | -0.42 | -1.26 |
| 13,604.0 | 89.70 | 271.40 | 6,925.2 | -1,227.5 | -6,565.3 | 6,676.6 | 2.47 | 0.32 | 2.45 |
| 13,700.0 | 89.30 | 269.60 | 6,926.1 | -1,226.6 | -6,661.3 | 6,771.3 | 1.92 | -0.42 | -1.88 |
| 13,795.0 | 89.80 | 267.80 | 6,926.8 | -1,228.8 | -6,756.3 | 6,865.4 | 1.97 | 0.53 | -1.89 |
| 13,890.0 | 89.90 | 267.80 | 6,927.1 | -1,232.4 | -6,851.2 | 6,959.7 | 0.11 | 0.11 | 0.00 |
| 13,984.0 | 89.30 | 267.00 | 6,927.7 | -1,236.7 | -6,945.1 | 7,053.1 | 1.06 | -0.64 | -0.85 |
| 14,080.0 | 90.50 | 266.60 | 6,927.9 | -1,242.0 | -7,041.0 | 7,148.7 | 1.32 | 1.25 | -0.42 |
| 14,175.0 | 90.00 | 267.30 | 6,927.5 | -1,247.1 | -7,135.8 | 7,243.1 | 0.91 | -0.53 | 0.74 |
| 14,270.0 | 90.70 | 269.90 | 6,926.9 | -1,249.4 | -7,230.8 | 7,337.3 | 2.83 | 0.74 | 2.74 |
| 14,365.0 | 90.70 | 271.40 | 6,925.7 | -1,248.3 | -7,325.8 | 7,430.9 | 1.58 | 0.00 | 1.58 |
| 14,460.0 | 89.50 | 270.50 | 6,925.6 | -1,246.8 | -7,420.8 | 7,524.5 | 1.58 | -1.26 | -0.95 |
| 14,556.0 | 90.00 | 268.90 | 6,926.0 | -1,247.3 | -7,516.8 | 7,619.4 | 1.75 | 0.52 | -1.67 |
| 14,651.0 | 90.80 | 268.70 | 6,925.3 | -1,249.3 | -7,611.7 | 7,713.5 | 0.87 | 0.84 | -0.21 |
| 14,746.0 | 88.30 | 268.50 | 6,926.1 | -1,251.6 | -7,706.7 | 7,807.6 | 2.64 | -2.63 | -0.21 |
| 14,837.0 | 88.50 | 268.20 | 6,928.6 | -1,254.2 | -7,797.6 | 7,897.8 | 0.40 | 0.22 | -0.33 |
| 14,898.0 | 88.50 | 268.20 | 6,930.2 | -1,256.1 | -7,858.6 | 7,958.3 | 0.00 | 0.00 | 0.00 |
| BHL 2260°FNL, 2337°FWL, SEC.16 | | | | | | | | | |

| | | | |
|------------------|---|-------------------------------------|-------------------------------|
| Company: | Bayswater Exploration & Production, LLC | Local Co-ordinate Reference: | Well Carlson J-15-16HN |
| Project: | SEC.15-T5N-R65W | TVD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Site: | Carlson 15-D Pad Sec.15-T5N-R65W | MD Reference: | WELL @ 4643.5ft (RKB - 22.5') |
| Well: | Carlson J-15-16HN | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | EDMNEW |

Design Targets

| Target Name - hit/miss target - Shape | Dip Angle (°) | Dip Dir. (°) | TVD (ft) | +N/-S (ft) | +E/-W (ft) | Northing (ft) | Easting (ft) | Latitude | Longitude |
|---|------------------|-----------------|-------------|---------------|---------------|------------------|-----------------|-----------|-------------|
| SHL 1054'FNL, 369'FI - survey hits target center - Point | 0.00 | 0.00 | 1.0 | 0.0 | 0.0 | 1,391,065.11 | 3,239,142.01 | 40.403697 | -104.641293 |
| WP #1 (J-15-16HN0 - survey misses target center by 14.8ft at 10138.7ft MD (6917.5 TVD, -1235.5 N, -3101.5 E) - Point | 0.00 | 0.00 | 6,923.5 | -1,222.0 | -3,101.3 | 1,389,813.15 | 3,236,052.82 | 40.400342 | -104.652428 |
| BHL 2260'FNL, 2337'I - survey misses target center by 10.1ft at 14898.0ft MD (6930.2 TVD, -1256.1 N, -7858.6 E) - Point | 0.00 | 0.00 | 6,923.5 | -1,248.8 | -7,860.7 | 1,389,740.27 | 3,231,294.12 | 40.400266 | -104.669516 |

Checked By: _____ Approved By: _____ Date: _____