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WELL ABANDONMENT REPORT

This form is to be submitted as an Intent to Abandon whenever an abandonment is planned on a borehole. After the abandonment is complete, this form shall again be submitted as a Subsequent Report of the actual work completed. The approved intent shall be valid for six months after the approval date, after that period, a new intent will be required. Attachments required with the Intent to Abandon are wellbore diagrams of the current configuration and the proposed configuration with plugs set. A Subsequent Report of Abandonment shall indicate the actual work completed. Attachments required with a Subsequent Report are a wellbore diagram showing plugs that were set and casing remaining in the hole, the job summaries from all plugging contractors used, including wireline and cementing (third party verification) and any logs that may have been run during abandonment.

OGCC Operator Number: 10454 Contact Name: Devin Brown
 Name of Operator: PETROSHARE CORPORATION Phone: (303) 500-1160
 Address: 9635 MAROON CIRCLE #400 Fax: _____
 City: ENGLEWOOD State: CO Zip: 80112 Email: dbrown@petrosharecorp.com

For "Intent" 24 hour notice required, Name: Montoya, John Tel: (970) 397-4124
COGCC contact: Email: john.montoya@state.co.us

API Number 05-001-08506-00 Well Number: 24-3
 Well Name: (UPRR) KALCEVIC
 Location: QtrQtr: SESW Section: 3 Township: 2S Range: 63W Meridian: 6
 County: ADAMS Federal, Indian or State Lease Number: _____
 Field Name: CHIEFTAIN Field Number: 11060

Notice of Intent to Abandon Subsequent Report of Abandonment

Only Complete the Following Background Information for Intent to Abandon

Latitude: 39.899400 Longitude: -104.425770
 GPS Data:
 Date of Measurement: 08/12/2012 PDOP Reading: 3.7 GPS Instrument Operator's Name: R. Anderson
 Reason for Abandonment: Dry Production Sub-economic Mechanical Problems
 Other _____
 Casing to be pulled: Yes No Estimated Depth: _____
 Fish in Hole: Yes No If yes, explain details below
 Wellbore has Uncemented Casing leaks: Yes No If yes, explain details below
 Details: _____

Current and Previously Abandoned Zones

Formation	Perf. Top	Perf. Btm	Abandoned Date	Method of Isolation	Plug Depth
J SAND	7479	7510			
Total: 1 zone(s)					

Casing History

Casing Type	Size of Hole	Size of Casing	Weight Per Foot	Setting Depth	Sacks Cement	Cement Bot	Cement Top	Status
SURF	12+1/4	8+5/8	26	211	240	240	0	CALC
1ST	7+7/8	5+1/2	15.5 & 17	7,597	200	7,597	6,304	CALC
			Stage Tool	1,125	250	1,125	0	CALC

Plugging Procedure for Intent and Subsequent Report

CIBP #1: Depth 7380 with 100 sacks cmt on top. CIBP #2: Depth 1200 with 140 sacks cmt on top.
 CIBP #3: Depth _____ with _____ sacks cmt on top. CIBP #4: Depth _____ with _____ sacks cmt on top.
 CIBP #5: Depth _____ with _____ sacks cmt on top.

NOTE: Two(2) sacks cement required on all CIBPs.

Set _____ sks cmt from _____ ft. to _____ ft. Plug Type: _____ Plug Tagged:
 Set _____ sks cmt from _____ ft. to _____ ft. Plug Type: _____ Plug Tagged:
 Set _____ sks cmt from _____ ft. to _____ ft. Plug Type: _____ Plug Tagged:
 Set _____ sks cmt from _____ ft. to _____ ft. Plug Type: _____ Plug Tagged:
 Set _____ sks cmt from _____ ft. to _____ ft. Plug Type: _____ Plug Tagged:
 Perforate and squeeze at _____ ft. with _____ sacks. Leave at least 100 ft. in casing _____ CICR Depth
 Perforate and squeeze at _____ ft. with _____ sacks. Leave at least 100 ft. in casing _____ CICR Depth
 Perforate and squeeze at _____ ft. with _____ sacks. Leave at least 100 ft. in casing _____ CICR Depth
(Cast Iron Cement Retainer Depth)
 Set _____ sacks half in. half out surface casing from _____ ft. to _____ ft. Plug Tagged:
 Set _____ sacks at surface
 Cut four feet below ground level, weld on plate Above Ground Dry-Hole Marker: Yes No
 Set _____ sacks in rat hole Set _____ sacks in mouse hole

Additional Plugging Information for Subsequent Report Only

Casing Recovered: _____ ft. of _____ inch casing Plugging Date: _____
 *Wireline Contractor: _____ *Cementing Contractor: _____
 Type of Cement and Additives Used: _____
 Flowline/Pipeline has been abandoned per Rule 1103 Yes No *ATTACH JOB SUMMARY

Technical Detail/Comments:

CBL is not available so cement tops are calculated assuming a cement yield of 1.12 cuft/sk and true hole size. A CBL will be run after setting the first CIBP and before cementing in order to determine TOCs.

I hereby certify all statements made in this form are, to the best of my knowledge, true, correct, and complete.

Signed: _____ Print Name: Devin Brown
 Title: Compl & Prod Manager Date: _____ Email: dbrown@petrosharecorp.com

Based on the information provided herein, this Well Abandonment Report (Form 6) complies with COGCC Rules and applicable orders and is hereby approved.

COGCC Approved: _____ Date: _____

CONDITIONS OF APPROVAL, IF ANY: _____ Expiration Date: _____

COA Type	Description

Attachment Check List

<u>Att Doc Num</u>	<u>Name</u>
401460521	SURFACE CASING CHECK
401460523	WELLBORE DIAGRAM
401460524	PROPOSED PLUGGING PROCEDURE

Total Attach: 3 Files

General Comments

<u>User Group</u>	<u>Comment</u>	<u>Comment Date</u>
		Stamp Upon Approval

Total: 0 comment(s)