



# **Vanguard Natural Resources**

**Garfield County, CO**

**MPD 25**

**CSF 41B-4-791**

**Wellbore #1**

**Design: Actual**

## **End of Well Report**

**05 February, 2018**





## Payzone Directional

### End of Well Report



|                  |                            |                                     |  |
|------------------|----------------------------|-------------------------------------|--|
| <b>Company:</b>  | Vanguard Natural Resources | <b>Local Co-ordinate Reference:</b> | Well CSF 41B-4-791                       |
| <b>Project:</b>  | Garfield County, CO        | <b>TVD Reference:</b>               | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

|                    |                           |                      |                             |
|--------------------|---------------------------|----------------------|-----------------------------|
| <b>Project</b>     | Garfield County, CO       |                      |                             |
| <b>Map System:</b> | US State Plane 1983       | <b>System Datum:</b> | Mean Sea Level              |
| <b>Geo Datum:</b>  | North American Datum 1983 |                      |                             |
| <b>Map Zone:</b>   | Colorado Central Zone     |                      | Using geodetic scale factor |

|                              |          |                          |                   |
|------------------------------|----------|--------------------------|-------------------|
| <b>Site</b>                  | MPD 25   |                          |                   |
| <b>Site Position:</b>        |          | <b>Northing:</b>         | 1,606,032.98 usft |
| <b>From:</b>                 | Lat/Long | <b>Easting:</b>          | 2,418,598.16 usft |
| <b>Position Uncertainty:</b> | 0.0 usft | <b>Slot Radius:</b>      | 13-3/16 "         |
|                              |          | <b>Latitude:</b>         | 39° 28' 45.253 N  |
|                              |          | <b>Longitude:</b>        | 107° 33' 35.748 W |
|                              |          | <b>Grid Convergence:</b> | -1.30 °           |

| Well                 |       | CSF 41B-4-791 |                     |                   |               |                   |
|----------------------|-------|---------------|---------------------|-------------------|---------------|-------------------|
| Well Position        | +N/-S | 0.0 usft      | Northing:           | 1,606,059.00 usft | Latitude:     | 39° 28' 45.507 N  |
|                      | +E/-W | 0.0 usft      | Easting:            | 2,418,583.30 usft | Longitude:    | 107° 33' 35.945 W |
| Position Uncertainty |       | 0.0 usft      | Wellhead Elevation: | 6,557.4 usft      | Ground Level: | 6,540.4 usft      |

|                  |                   |                    |                        |                      |                            |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| <b>Wellbore</b>  | Wellbore #1       |                    |                        |                      |                            |
| <b>Magnetics</b> | <b>Model Name</b> | <b>Sample Date</b> | <b>Declination (°)</b> | <b>Dip Angle (°)</b> | <b>Field Strength (nT)</b> |
|                  | IGRF2015          | 2/5/2018           | 9.43                   | 65.64                | 51,499                     |

|                          |                                |                     |                     |                          |
|--------------------------|--------------------------------|---------------------|---------------------|--------------------------|
| <b>Design</b>            | Actual                         |                     |                     |                          |
| <b>Audit Notes:</b>      |                                |                     |                     |                          |
| <b>Version:</b>          | 1.0                            | <b>Phase:</b>       | ACTUAL              | <b>Tie On Depth:</b> 0.0 |
| <b>Vertical Section:</b> | <b>Depth From (TVD) (usft)</b> | <b>+N/-S (usft)</b> | <b>+E/-W (usft)</b> | <b>Direction (°)</b>     |
|                          | 0.0                            | 0.0                 | 0.0                 | 123.62                   |

|                       |                  |                          |                  |                             |
|-----------------------|------------------|--------------------------|------------------|-----------------------------|
| <b>Survey Program</b> | <b>Date</b>      | 2/5/2018                 |                  |                             |
| <b>From (usft)</b>    | <b>To (usft)</b> | <b>Survey (Wellbore)</b> | <b>Tool Name</b> | <b>Description</b>          |
| 105.4                 | 8,500.0          | Actual (Wellbore #1)     | MWD              | MWD v3:standard declination |



# Payzone Directional End of Well Report



|                  |                            |                                     |  |
|------------------|----------------------------|-------------------------------------|--|
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| <b>Project:</b>  | Garfield County, CO        | <b>TVD Reference:</b>               | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

| Survey       |            |                      |               |                  |               |               |                     |                      |                     |  |
|--------------|------------|----------------------|---------------|------------------|---------------|---------------|---------------------|----------------------|---------------------|--|
| MD<br>(usft) | Inc<br>(°) | Azi (azimuth)<br>(°) | TVD<br>(usft) | V. Sec<br>(usft) | N/S<br>(usft) | E/W<br>(usft) | DLeg<br>(°/100usft) | Build<br>(°/100usft) | Turn<br>(°/100usft) |  |
| 0.0          | 0.00       | 0.00                 | 0.0           | 0.0              | 0.0           | 0.0           | 0.00                | 0.00                 | 0.00                |  |
| 105.4        | 0.64       | 169.62               | 105.4         | 0.4              | -0.6          | 0.1           | 0.61                | 0.61                 | 0.00                |  |
| 136.4        | 0.57       | 183.68               | 136.4         | 0.6              | -0.9          | 0.1           | 0.53                | -0.23                | 45.35               |  |
| 166.4        | 0.70       | 169.05               | 166.4         | 0.8              | -1.2          | 0.2           | 0.69                | 0.43                 | -48.77              |  |
| 196.4        | 0.22       | 135.96               | 196.4         | 1.0              | -1.5          | 0.2           | 1.76                | -1.60                | -110.30             |  |
| 224.4        | 0.31       | 47.15                | 224.4         | 1.1              | -1.4          | 0.3           | 1.34                | 0.32                 | -317.18             |  |
| 254.4        | 0.79       | 28.43                | 254.4         | 1.1              | -1.2          | 0.5           | 1.69                | 1.60                 | -62.40              |  |
| 285.4        | 0.97       | 22.14                | 285.4         | 1.0              | -0.8          | 0.7           | 0.66                | 0.58                 | -20.29              |  |
| 315.4        | 1.36       | 21.61                | 315.4         | 0.9              | -0.2          | 0.9           | 1.30                | 1.30                 | -1.77               |  |
| 345.4        | 1.41       | 28.38                | 345.4         | 0.8              | 0.4           | 1.2           | 0.57                | 0.17                 | 22.57               |  |
| 376.4        | 1.80       | 52.20                | 376.4         | 0.9              | 1.1           | 1.8           | 2.47                | 1.26                 | 76.84               |  |
| 406.4        | 2.29       | 74.35                | 406.3         | 1.4              | 1.5           | 2.7           | 3.07                | 1.63                 | 73.83               |  |
| 436.4        | 2.90       | 91.66                | 436.3         | 2.5              | 1.7           | 4.1           | 3.29                | 2.03                 | 57.70               |  |
| 467.4        | 3.43       | 102.69               | 467.3         | 4.0              | 1.4           | 5.8           | 2.60                | 1.71                 | 35.58               |  |
| 496.4        | 4.04       | 111.88               | 496.2         | 5.8              | 0.9           | 7.5           | 2.94                | 2.10                 | 31.69               |  |
| 526.4        | 4.92       | 118.60               | 526.1         | 8.1              | -0.1          | 9.7           | 3.41                | 2.93                 | 22.40               |  |
| 556.4        | 6.11       | 123.70               | 556.0         | 11.0             | -1.6          | 12.1          | 4.29                | 3.97                 | 17.00               |  |
| 586.4        | 7.29       | 127.96               | 585.8         | 14.5             | -3.7          | 14.9          | 4.27                | 3.93                 | 14.20               |  |
| 616.4        | 8.53       | 129.59               | 615.5         | 18.6             | -6.3          | 18.2          | 4.20                | 4.13                 | 5.43                |  |
| 646.4        | 9.45       | 130.16               | 645.1         | 23.3             | -9.3          | 21.8          | 3.08                | 3.07                 | 1.90                |  |
| 676.4        | 10.50      | 131.04               | 674.7         | 28.4             | -12.7         | 25.7          | 3.54                | 3.50                 | 2.93                |  |
| 705.4        | 11.31      | 130.09               | 703.1         | 33.9             | -16.2         | 29.9          | 2.86                | 2.79                 | -3.28               |  |
| 735.4        | 12.46      | 129.43               | 732.5         | 40.0             | -20.2         | 34.6          | 3.86                | 3.83                 | -2.20               |  |
| 765.4        | 13.14      | 128.45               | 761.7         | 46.6             | -24.4         | 39.8          | 2.38                | 2.27                 | -3.27               |  |
| 796.4        | 14.33      | 127.70               | 791.9         | 54.0             | -28.9         | 45.6          | 3.88                | 3.84                 | -2.42               |  |
| 826.4        | 15.34      | 127.61               | 820.9         | 61.6             | -33.6         | 51.7          | 3.37                | 3.37                 | -0.30               |  |



# Payzone Directional End of Well Report



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| <b>Project:</b>  | Garfield County, CO        | <b>TVD Reference:</b>               | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

| Survey                  |            |                      |               |                  |               |               |                     |                      |                     |  |
|-------------------------|------------|----------------------|---------------|------------------|---------------|---------------|---------------------|----------------------|---------------------|--|
| MD<br>(usft)            | Inc<br>(°) | Azi (azimuth)<br>(°) | TVD<br>(usft) | V. Sec<br>(usft) | N/S<br>(usft) | E/W<br>(usft) | DLeg<br>(°/100usft) | Build<br>(°/100usft) | Turn<br>(°/100usft) |  |
| 871.4                   | 16.70      | 127.08               | 864.1         | 74.0             | -41.1         | 61.5          | 3.04                | 3.02                 | -1.18               |  |
| Last PZD Surface Survey |            |                      |               |                  |               |               |                     |                      |                     |  |
| 938.0                   | 18.11      | 126.51               | 927.7         | 93.9             | -53.1         | 77.5          | 2.13                | 2.12                 | -0.86               |  |
| 1,024.0                 | 19.16      | 125.85               | 1,009.1       | 121.4            | -69.3         | 99.7          | 1.25                | 1.22                 | -0.77               |  |
| 1,066.0                 | 20.15      | 126.26               | 1,048.7       | 135.5            | -77.6         | 111.1         | 2.38                | 2.36                 | 0.98                |  |
| 1,111.0                 | 21.53      | 125.33               | 1,090.8       | 151.5            | -86.9         | 124.1         | 3.15                | 3.07                 | -2.07               |  |
| 1,153.0                 | 22.98      | 124.49               | 1,129.6       | 167.4            | -96.0         | 137.1         | 3.53                | 3.45                 | -2.00               |  |
| 1,197.0                 | 24.92      | 123.08               | 1,169.8       | 185.2            | -106.0        | 152.0         | 4.60                | 4.41                 | -3.20               |  |
| 1,239.0                 | 26.85      | 123.17               | 1,207.6       | 203.6            | -116.0        | 167.3         | 4.60                | 4.60                 | 0.21                |  |
| 1,281.0                 | 28.35      | 123.64               | 1,244.8       | 223.0            | -126.7        | 183.6         | 3.61                | 3.57                 | 1.12                |  |
| 1,323.0                 | 29.75      | 123.66               | 1,281.6       | 243.4            | -138.0        | 200.6         | 3.33                | 3.33                 | 0.05                |  |
| 1,365.0                 | 31.11      | 123.08               | 1,317.8       | 264.7            | -149.7        | 218.3         | 3.31                | 3.24                 | -1.38               |  |
| 1,407.0                 | 32.26      | 121.24               | 1,353.5       | 286.7            | -161.4        | 237.0         | 3.58                | 2.74                 | -4.38               |  |
| 1,450.0                 | 33.57      | 119.83               | 1,389.6       | 310.1            | -173.3        | 257.1         | 3.53                | 3.05                 | -3.28               |  |
| 1,492.0                 | 34.63      | 120.84               | 1,424.4       | 333.6            | -185.2        | 277.4         | 2.86                | 2.52                 | 2.40                |  |
| 1,534.0                 | 35.55      | 122.60               | 1,458.8       | 357.7            | -197.9        | 298.0         | 3.26                | 2.19                 | 4.19                |  |
| 1,576.0                 | 35.77      | 123.17               | 1,492.9       | 382.2            | -211.2        | 318.5         | 0.95                | 0.52                 | 1.36                |  |
| 1,660.0                 | 37.66      | 123.17               | 1,560.2       | 432.4            | -238.7        | 360.6         | 2.25                | 2.25                 | 0.00                |  |
| 1,745.0                 | 37.92      | 122.86               | 1,627.4       | 484.5            | -267.0        | 404.2         | 0.38                | 0.31                 | -0.36               |  |
| 1,831.0                 | 37.78      | 122.88               | 1,695.3       | 537.2            | -295.7        | 448.6         | 0.16                | -0.16                | 0.02                |  |
| 1,915.0                 | 37.57      | 122.16               | 1,761.8       | 588.6            | -323.3        | 491.9         | 0.58                | -0.25                | -0.86               |  |
| 2,000.0                 | 37.66      | 123.39               | 1,829.1       | 640.4            | -351.4        | 535.5         | 0.89                | 0.11                 | 1.45                |  |
| 2,085.0                 | 37.22      | 123.24               | 1,896.6       | 692.1            | -379.7        | 578.7         | 0.53                | -0.52                | -0.18               |  |
| 2,168.0                 | 36.43      | 123.39               | 1,963.0       | 741.9            | -407.1        | 620.2         | 0.96                | -0.95                | 0.18                |  |
| 2,254.0                 | 38.06      | 123.92               | 2,031.5       | 793.9            | -435.9        | 663.5         | 1.93                | 1.90                 | 0.62                |  |
| 2,340.0                 | 37.27      | 123.74               | 2,099.6       | 846.5            | -465.2        | 707.2         | 0.93                | -0.92                | -0.21               |  |
| 2,425.0                 | 36.47      | 123.48               | 2,167.6       | 897.5            | -493.4        | 749.7         | 0.96                | -0.94                | -0.31               |  |



# Payzone Directional End of Well Report



|                  |                            |                                     |  |
|------------------|----------------------------|-------------------------------------|--|
| <b>Company:</b>  | Vanguard Natural Resources | <b>Local Co-ordinate Reference:</b> | Well CSF 41B-4-791                       |
| <b>Project:</b>  | Garfield County, CO        | <b>TVD Reference:</b>               | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

| Survey       |            |                      |               |                  |               |               |                     |                      |                     |
|--------------|------------|----------------------|---------------|------------------|---------------|---------------|---------------------|----------------------|---------------------|
| MD<br>(usft) | Inc<br>(°) | Azi (azimuth)<br>(°) | TVD<br>(usft) | V. Sec<br>(usft) | N/S<br>(usft) | E/W<br>(usft) | DLeg<br>(°/100usft) | Build<br>(°/100usft) | Turn<br>(°/100usft) |
| 2,509.0      | 37.62      | 124.97               | 2,234.6       | 948.1            | -521.9        | 791.5         | 1.74                | 1.37                 | 1.77                |
| 2,595.0      | 37.40      | 124.97               | 2,302.8       | 1,000.4          | -551.9        | 834.4         | 0.26                | -0.26                | 0.00                |
| 2,679.0      | 36.69      | 124.36               | 2,369.9       | 1,051.0          | -580.7        | 876.0         | 0.95                | -0.85                | -0.73               |
| 2,764.0      | 38.10      | 124.71               | 2,437.4       | 1,102.6          | -609.9        | 918.6         | 1.68                | 1.66                 | 0.41                |
| 2,848.0      | 37.71      | 125.02               | 2,503.7       | 1,154.2          | -639.4        | 960.9         | 0.52                | -0.46                | 0.37                |
| 2,932.0      | 37.13      | 125.28               | 2,570.4       | 1,205.2          | -668.8        | 1,002.6       | 0.72                | -0.69                | 0.31                |
| 3,018.0      | 38.10      | 124.84               | 2,638.5       | 1,257.7          | -699.0        | 1,045.6       | 1.17                | 1.13                 | -0.51               |
| 3,105.0      | 38.19      | 124.09               | 2,706.9       | 1,311.4          | -729.4        | 1,089.9       | 0.54                | 0.10                 | -0.86               |
| 3,189.0      | 37.84      | 123.74               | 2,773.1       | 1,363.2          | -758.2        | 1,132.8       | 0.49                | -0.42                | -0.42               |
| 3,273.0      | 37.88      | 124.23               | 2,839.4       | 1,414.7          | -787.1        | 1,175.6       | 0.36                | 0.05                 | 0.58                |
| 3,358.0      | 37.27      | 123.57               | 2,906.8       | 1,466.6          | -816.0        | 1,218.6       | 0.86                | -0.72                | -0.78               |
| 3,444.0      | 36.69      | 123.26               | 2,975.5       | 1,518.3          | -844.5        | 1,261.8       | 0.71                | -0.67                | -0.36               |
| 3,528.0      | 37.79      | 123.57               | 3,042.4       | 1,569.1          | -872.5        | 1,304.2       | 1.33                | 1.31                 | 0.37                |
| 3,616.0      | 38.23      | 122.78               | 3,111.7       | 1,623.3          | -902.1        | 1,349.6       | 0.75                | 0.50                 | -0.90               |
| 3,704.0      | 38.10      | 122.56               | 3,180.9       | 1,677.7          | -931.5        | 1,395.3       | 0.21                | -0.15                | -0.25               |
| 3,791.0      | 38.14      | 122.07               | 3,249.4       | 1,731.4          | -960.2        | 1,440.7       | 0.35                | 0.05                 | -0.56               |
| 3,875.0      | 37.79      | 122.73               | 3,315.6       | 1,783.0          | -987.9        | 1,484.4       | 0.64                | -0.42                | 0.79                |
| 3,959.0      | 37.22      | 124.09               | 3,382.2       | 1,834.2          | -1,016.0      | 1,527.1       | 1.20                | -0.68                | 1.62                |
| 4,044.0      | 37.44      | 123.61               | 3,449.8       | 1,885.7          | -1,044.7      | 1,569.9       | 0.43                | 0.26                 | -0.56               |
| 4,130.0      | 37.44      | 123.66               | 3,518.1       | 1,938.0          | -1,073.7      | 1,613.4       | 0.04                | 0.00                 | 0.06                |
| 4,214.0      | 37.05      | 123.61               | 3,585.0       | 1,988.8          | -1,101.8      | 1,655.7       | 0.47                | -0.46                | -0.06               |
| 4,300.0      | 36.14      | 122.90               | 3,654.0       | 2,040.1          | -1,130.0      | 1,698.6       | 1.17                | -1.06                | -0.83               |
| 4,385.0      | 37.01      | 123.88               | 3,722.3       | 2,090.7          | -1,157.8      | 1,740.9       | 1.23                | 1.02                 | 1.15                |
| 4,469.0      | 36.34      | 123.74               | 3,789.6       | 2,140.9          | -1,185.8      | 1,782.6       | 0.80                | -0.80                | -0.17               |
| 4,553.0      | 35.42      | 123.61               | 3,857.7       | 2,190.2          | -1,213.1      | 1,823.5       | 1.10                | -1.10                | -0.15               |
| 4,639.0      | 33.84      | 124.05               | 3,928.5       | 2,239.0          | -1,240.3      | 1,864.1       | 1.86                | -1.84                | 0.51                |
| 4,724.0      | 34.76      | 124.09               | 3,998.7       | 2,286.9          | -1,267.1      | 1,903.8       | 1.08                | 1.08                 | 0.05                |



# Payzone Directional End of Well Report



|                  |                            |                                     |  |
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| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

| Survey        |            |                      |               |                  |               |               |                     |                      |                     |  |
|---------------|------------|----------------------|---------------|------------------|---------------|---------------|---------------------|----------------------|---------------------|--|
| MD<br>(usft)  | Inc<br>(°) | Azi (azimuth)<br>(°) | TVD<br>(usft) | V. Sec<br>(usft) | N/S<br>(usft) | E/W<br>(usft) | DLeg<br>(°/100usft) | Build<br>(°/100usft) | Turn<br>(°/100usft) |  |
| 4,811.0       | 33.93      | 124.14               | 4,070.5       | 2,336.0          | -1,294.6      | 1,944.4       | 0.95                | -0.95                | 0.06                |  |
| 4,895.0       | 32.39      | 124.18               | 4,140.8       | 2,381.9          | -1,320.4      | 1,982.5       | 1.83                | -1.83                | 0.05                |  |
| 4,980.0       | 31.16      | 124.05               | 4,213.1       | 2,426.7          | -1,345.5      | 2,019.5       | 1.45                | -1.45                | -0.15               |  |
| 5,064.0       | 31.33      | 123.74               | 4,284.9       | 2,470.3          | -1,369.8      | 2,055.7       | 0.28                | 0.20                 | -0.37               |  |
| 5,148.0       | 28.87      | 123.66               | 4,357.6       | 2,512.4          | -1,393.2      | 2,090.7       | 2.93                | -2.93                | -0.10               |  |
| 5,232.0       | 27.69      | 123.13               | 4,431.5       | 2,552.2          | -1,415.1      | 2,124.0       | 1.44                | -1.40                | -0.63               |  |
| 5,319.0       | 26.37      | 122.86               | 4,509.0       | 2,591.7          | -1,436.6      | 2,157.1       | 1.52                | -1.52                | -0.31               |  |
| 5,404.0       | 24.00      | 123.93               | 4,585.9       | 2,627.9          | -1,456.5      | 2,187.3       | 2.84                | -2.79                | 1.26                |  |
| 5,488.0       | 21.23      | 124.58               | 4,663.5       | 2,660.2          | -1,474.7      | 2,214.0       | 3.31                | -3.30                | 0.77                |  |
| 5,575.0       | 19.20      | 122.29               | 4,745.1       | 2,690.2          | -1,491.3      | 2,239.1       | 2.50                | -2.33                | -2.63               |  |
| 5,659.0       | 16.39      | 123.08               | 4,825.1       | 2,715.9          | -1,505.1      | 2,260.7       | 3.36                | -3.35                | 0.94                |  |
| 5,743.0       | 13.62      | 123.44               | 4,906.2       | 2,737.7          | -1,517.1      | 2,278.9       | 3.30                | -3.30                | 0.43                |  |
| 5,830.0       | 11.60      | 119.30               | 4,991.1       | 2,756.6          | -1,527.0      | 2,295.1       | 2.54                | -2.32                | -4.76               |  |
| 5,914.0       | 9.40       | 120.89               | 5,073.7       | 2,771.9          | -1,534.6      | 2,308.3       | 2.64                | -2.62                | 1.89                |  |
| 5,998.0       | 7.08       | 120.84               | 5,156.8       | 2,783.9          | -1,540.8      | 2,318.6       | 2.76                | -2.76                | -0.06               |  |
| 6,079.8       | 3.64       | 135.41               | 5,238.3       | 2,791.5          | -1,545.2      | 2,324.8       | 4.48                | -4.20                | 17.80               |  |
| 41B-4-791 TGT |            |                      |               |                  |               |               |                     |                      |                     |  |
| 6,083.0       | 3.52       | 136.53               | 5,241.5       | 2,791.7          | -1,545.4      | 2,324.9       | 4.48                | -3.90                | 35.38               |  |
| 6,167.0       | 0.88       | 138.11               | 5,325.4       | 2,794.8          | -1,547.7      | 2,327.1       | 3.14                | -3.14                | 1.88                |  |
| 6,253.0       | 1.01       | 159.82               | 5,411.4       | 2,796.1          | -1,548.9      | 2,327.8       | 0.44                | 0.15                 | 25.24               |  |
| 6,338.0       | 0.48       | 12.83                | 5,496.4       | 2,796.6          | -1,549.3      | 2,328.2       | 1.69                | -0.62                | -172.93             |  |
| 6,425.0       | 0.88       | 331.08               | 5,583.4       | 2,795.8          | -1,548.4      | 2,327.9       | 0.70                | 0.46                 | -47.99              |  |
| 6,509.0       | 1.54       | 14.54                | 5,667.4       | 2,794.9          | -1,546.7      | 2,327.9       | 1.29                | 0.79                 | 51.74               |  |
| 6,593.0       | 1.58       | 14.01                | 5,751.3       | 2,794.1          | -1,544.5      | 2,328.5       | 0.05                | 0.05                 | -0.63               |  |
| 6,679.0       | 0.99       | 350.19               | 5,837.3       | 2,793.2          | -1,542.6      | 2,328.6       | 0.91                | -0.69                | -27.70              |  |
| 6,764.0       | 1.89       | 40.73                | 5,922.3       | 2,792.9          | -1,540.8      | 2,329.4       | 1.73                | 1.06                 | 59.46               |  |
| 6,848.0       | 1.85       | 48.25                | 6,006.2       | 2,793.4          | -1,538.9      | 2,331.3       | 0.30                | -0.05                | 8.95                |  |



# Payzone Directional End of Well Report



|                  |                            |                                     |  |
|------------------|----------------------------|-------------------------------------|--|
| <b>Company:</b>  | Vanguard Natural Resources | <b>Local Co-ordinate Reference:</b> | Well CSF 41B-4-791                       |
| <b>Project:</b>  | Garfield County, CO        | <b>TVD Reference:</b>               | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Site:</b>     | MPD 25                     | <b>MD Reference:</b>                | CSF 41B-4-791 @ 6557.4usft (Capstar 321) |
| <b>Well:</b>     | CSF 41B-4-791              | <b>North Reference:</b>             | Grid                                     |
| <b>Wellbore:</b> | Wellbore #1                | <b>Survey Calculation Method:</b>   | Minimum Curvature                        |
| <b>Design:</b>   | Actual                     | <b>Database:</b>                    | EDM 5000.1 Single User Db                |

| Survey                               |            |                      |               |                  |               |               |                     |                      |                     |
|--------------------------------------|------------|----------------------|---------------|------------------|---------------|---------------|---------------------|----------------------|---------------------|
| MD<br>(usft)                         | Inc<br>(°) | Azi (azimuth)<br>(°) | TVD<br>(usft) | V. Sec<br>(usft) | N/S<br>(usft) | E/W<br>(usft) | DLeg<br>(°/100usft) | Build<br>(°/100usft) | Turn<br>(°/100usft) |
| 6,936.0                              | 1.41       | 54.62                | 6,094.2       | 2,794.2          | -1,537.3      | 2,333.3       | 0.54                | -0.50                | 7.24                |
| 7,021.0                              | 0.26       | 53.78                | 6,179.2       | 2,794.6          | -1,536.6      | 2,334.3       | 1.35                | -1.35                | -0.99               |
| 7,107.0                              | 1.27       | 10.45                | 6,265.2       | 2,794.3          | -1,535.5      | 2,334.6       | 1.27                | 1.17                 | -50.38              |
| 7,191.0                              | 0.57       | 9.97                 | 6,349.2       | 2,793.8          | -1,534.2      | 2,334.9       | 0.83                | -0.83                | -0.57               |
| 7,276.0                              | 0.57       | 264.54               | 6,434.2       | 2,793.3          | -1,533.8      | 2,334.5       | 1.07                | 0.00                 | -124.04             |
| 7,362.0                              | 0.92       | 233.30               | 6,520.2       | 2,792.7          | -1,534.3      | 2,333.5       | 0.61                | 0.41                 | -36.33              |
| 7,446.0                              | 0.66       | 225.87               | 6,604.1       | 2,792.4          | -1,535.0      | 2,332.6       | 0.33                | -0.31                | -8.85               |
| 7,533.0                              | 0.70       | 222.84               | 6,691.1       | 2,792.2          | -1,535.8      | 2,331.9       | 0.06                | 0.05                 | -3.48               |
| 7,619.0                              | 1.49       | 227.37               | 6,777.1       | 2,791.8          | -1,536.9      | 2,330.7       | 0.92                | 0.92                 | 5.27                |
| 7,703.0                              | 0.97       | 191.68               | 6,861.1       | 2,791.8          | -1,538.3      | 2,329.8       | 1.07                | -0.62                | -42.49              |
| 7,789.0                              | 1.63       | 106.56               | 6,947.1       | 2,793.3          | -1,539.4      | 2,330.8       | 2.12                | 0.77                 | -98.98              |
| 7,874.0                              | 1.63       | 100.54               | 7,032.1       | 2,795.5          | -1,540.0      | 2,333.2       | 0.20                | 0.00                 | -7.08               |
| 7,960.0                              | 1.93       | 87.44                | 7,118.0       | 2,797.8          | -1,540.1      | 2,335.8       | 0.59                | 0.35                 | -15.23              |
| 8,044.0                              | 1.85       | 111.26               | 7,202.0       | 2,800.3          | -1,540.5      | 2,338.5       | 0.93                | -0.10                | 28.36               |
| 8,128.0                              | 1.89       | 147.48               | 7,285.9       | 2,802.9          | -1,542.2      | 2,340.5       | 1.38                | 0.05                 | 43.12               |
| 8,213.0                              | 1.76       | 174.32               | 7,370.9       | 2,805.0          | -1,544.7      | 2,341.4       | 1.01                | -0.15                | 31.58               |
| 8,297.0                              | 2.42       | 196.72               | 7,454.8       | 2,806.3          | -1,547.7      | 2,341.0       | 1.24                | 0.79                 | 26.67               |
| 8,381.0                              | 2.11       | 189.71               | 7,538.8       | 2,807.5          | -1,550.9      | 2,340.2       | 0.49                | -0.37                | -8.35               |
| 8,445.0                              | 2.24       | 192.69               | 7,602.7       | 2,808.4          | -1,553.3      | 2,339.8       | 0.27                | 0.20                 | 4.66                |
| <b>Last PZD Survey</b>               |            |                      |               |                  |               |               |                     |                      |                     |
| 8,500.0                              | 2.24       | 192.69               | 7,657.7       | 2,809.2          | -1,555.4      | 2,339.3       | 0.00                | 0.00                 | 0.00                |
| <b>Straightline Projection to TD</b> |            |                      |               |                  |               |               |                     |                      |                     |



## Payzone Directional

### End of Well Report



**Company:** Vanguard Natural Resources  
**Project:** Garfield County, CO  
**Site:** MPD 25  
**Well:** CSF 41B-4-791  
**Wellbore:** Wellbore #1  
**Design:** Actual

**Local Co-ordinate Reference:** Well CSF 41B-4-791  
**TVD Reference:** CSF 41B-4-791 @ 6557.4usft (Capstar 321)  
**MD Reference:** CSF 41B-4-791 @ 6557.4usft (Capstar 321)  
**North Reference:** Grid  
**Survey Calculation Method:** Minimum Curvature  
**Database:** EDM 5000.1 Single User Db

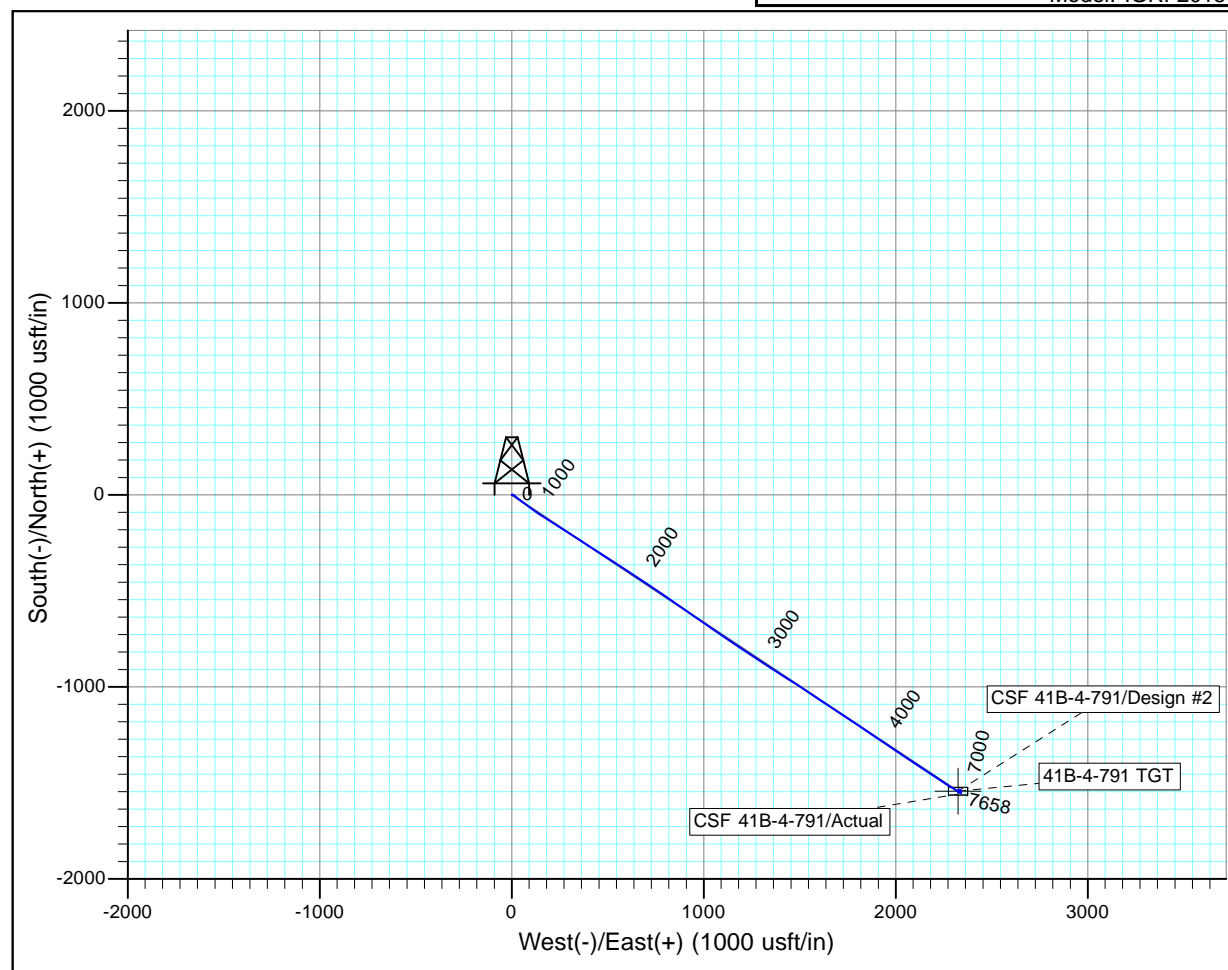
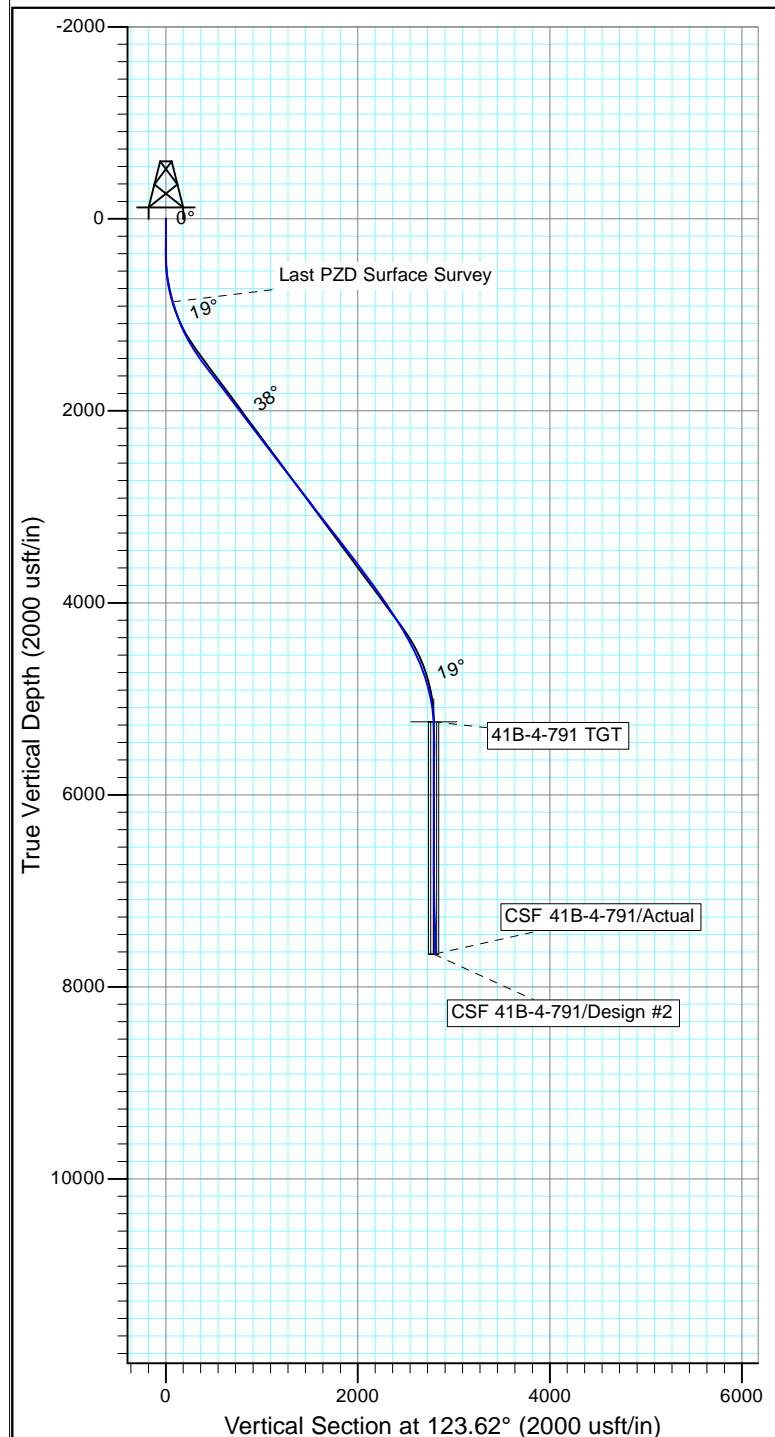
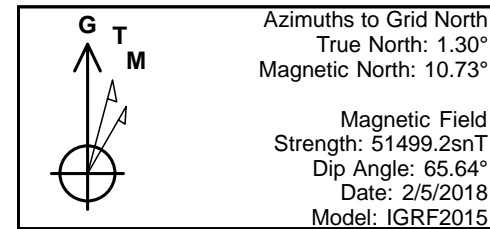
#### Design Annotations

| Measured<br>Depth<br>(usft) | Vertical<br>Depth<br>(usft) | Local Coordinates |                 | Comment                       |
|-----------------------------|-----------------------------|-------------------|-----------------|-------------------------------|
|                             |                             | +N/-S<br>(usft)   | +E/-W<br>(usft) |                               |
| 871.4                       | 864.1                       | -41.1             | 61.5            | Last PZD Surface Survey       |
| 8,445.0                     | 7,602.7                     | -1,553.3          | 2,339.8         | Last PZD Survey               |
| 8,500.0                     | 7,657.7                     | -1,555.4          | 2,339.3         | Straightline Projection to TD |

Checked By: \_\_\_\_\_ Approved By: \_\_\_\_\_ Date: \_\_\_\_\_



Project: Garfield County, CO  
 Site: MPD 25  
 Well: CSF 41B-4-791  
 Wellbore: Wellbore #1  
 Design: Actual



Design: Actual (CSF 41B-4-791/Wellbore #1)

Created By: Derek Stephens Date: 10:15, February 05 2018

THIS SURVEY IS CORRECT TO THE BEST OF  
 MY KNOWLEDGE AND IS SUPPORTED  
 BY ACTUAL FIELD DATA