

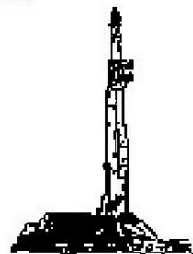
GOOLSBY BROTHERS
and associates, inc.

575 Union Blvd, Suite 208
Lakewood, CO 80228
303-945-2860 Office



Geological Wellsite
Supervision

www.goolsbybrothers.com



Scale 1:240 (5"=100') Imperial
Measured Depth Log

Well Name: Falken 32N-9B-L

API: 051234510300

Location: NE/SE Section 11 T6N R66W Weld County, CO.

License Number:

Spud Date: September 27, 2017

Surface Coordinates: 1889'FSL & 276'FEL NE/SE Sec. 11 T6N R66W

Lat/Long: 40°50'07.59"N / 104°73'59.45"W

Bottom Hole Coordinates: Planned: 2294'FSL & 300'FEL, SEC. 9 T6N R66W

Projected: 2311'FSL & 475'FEL, SEC. 9 T6N R66W

Ground Elevation (ft): 4,810'

K.B. Elevation (ft): 4,835'

Logged Interval (ft): 6,600' To: 18,909'

Total Depth (ft): 18,909' DMTD

Formation: Niobrara B Chalk

Type of Drilling Fluid: OBM (LSND Surface).

Region: Wattenberg

Drilling Completed: September 30, 2017

Printed by HORIZONTAL.LOG from WellSight Systems 1-800-447-1534 www.WellSight.com

OPERATOR

Company: SRC Energy, Inc

Address: 1675 Broadway, Suite 2600

Denver, Colorado 80202

(720) 616-4300

GEOLOGIST

Name: Tekabe Gedamu & Blake Stacey

Company: Goolsby Brothers & Assoc. (GBA), Inc. (www.goolsbybrothers.com)

Address: 575 Union Blvd. Suite 208,

Lakewood CO. 80228

Tel 303-618-7736

E-logs

MWD GR from S.C. to 18,892' MD

Casing

9 5/8" Surface Casing pre set @ 1,785' MD.
5 1/2" Production Liner set @ 18,899' MD, on 10/02/2017.

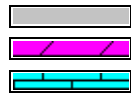
Comments

- 1) Drilling Contractor: Precision Drilling, Rig #562
Pumps 1&2: Rostell F-1600 5" x 12" (.0692 Bbls./stroke)
Toolpusher: Michael Ellingsworth, Tyson Westgard.
- 2) Company Man: Kent Priddy
Kevin Brakovec
Tim Jones
Kalib Ford
- 3) Mud Comapny : Reliable Drilling Fluids
Engineer: Wally Yates, Scott Allen
- 4) Directional Drilling: Baker Hughes
Drillers: Ryan Kielian, Jeremiah Samson
MWD: Matthew Leopold, Baker Remote Field Operations.
- 5) Gas Equipment: Pason Gas Analyzer (Spectrometer)
- 6) Wellsite Geologist: Blake Stacey & Tekabe Gedamu

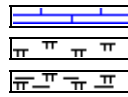
ROCK TYPES



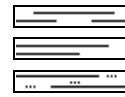
Bent
Cht
Clyst



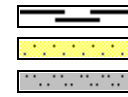
Oil sat.
Dol
Lmst



Chalk
Mrlst
Mrlst_sh (intbdd)



Shale
Shgy
Slty sh



Carb sh
Ss
Slstst

ACCESSORIES

MINERAL

Anhy
 Arggrn
 Arg
 Bent
 Bit
 Brecfrag
 Calc
 Carb
 Chtdk
 Chtlt
 Dol
 Feldspar
 Ferrpel
 Ferr
 Glau

Gyp
 Hvymin
 Kaol
 Marl
 Minxl
 Nodule
 Phos
 Pyr
 Salt
 Sandy
 Silt
 Sil
 Sulphur
 Tuff

FOSSIL

Algae
 Amph
 Belm
 Bioclst
 Brach
 Bryozoa
 Cephal
 Coral
 Crin
 Echin
 Fish
 Foram
 Fossil
 Gastro
 Oolite

Ostra
 Pelec
 Pellet
 Pisolite
 Plant
 Strom

STRINGER

Chlkstg
 Arg
 Bent
 Dol
 Ls
 Mrst
 Sltstrg
 Ssstrg

TEXTURE

Boundst
 Chalky
 Cryxln
 Earthy
 Finexln
 Grainst
 Lithogr
 Microxln
 Mudst
 Packst
 Wackest

OTHER SYMBOLS

OIL SHOWS

Even
 Spotted
 Ques
 Dead
 Vspotty

near even

POROSITY TYPE

Earthy
 Fenest
 Fracture

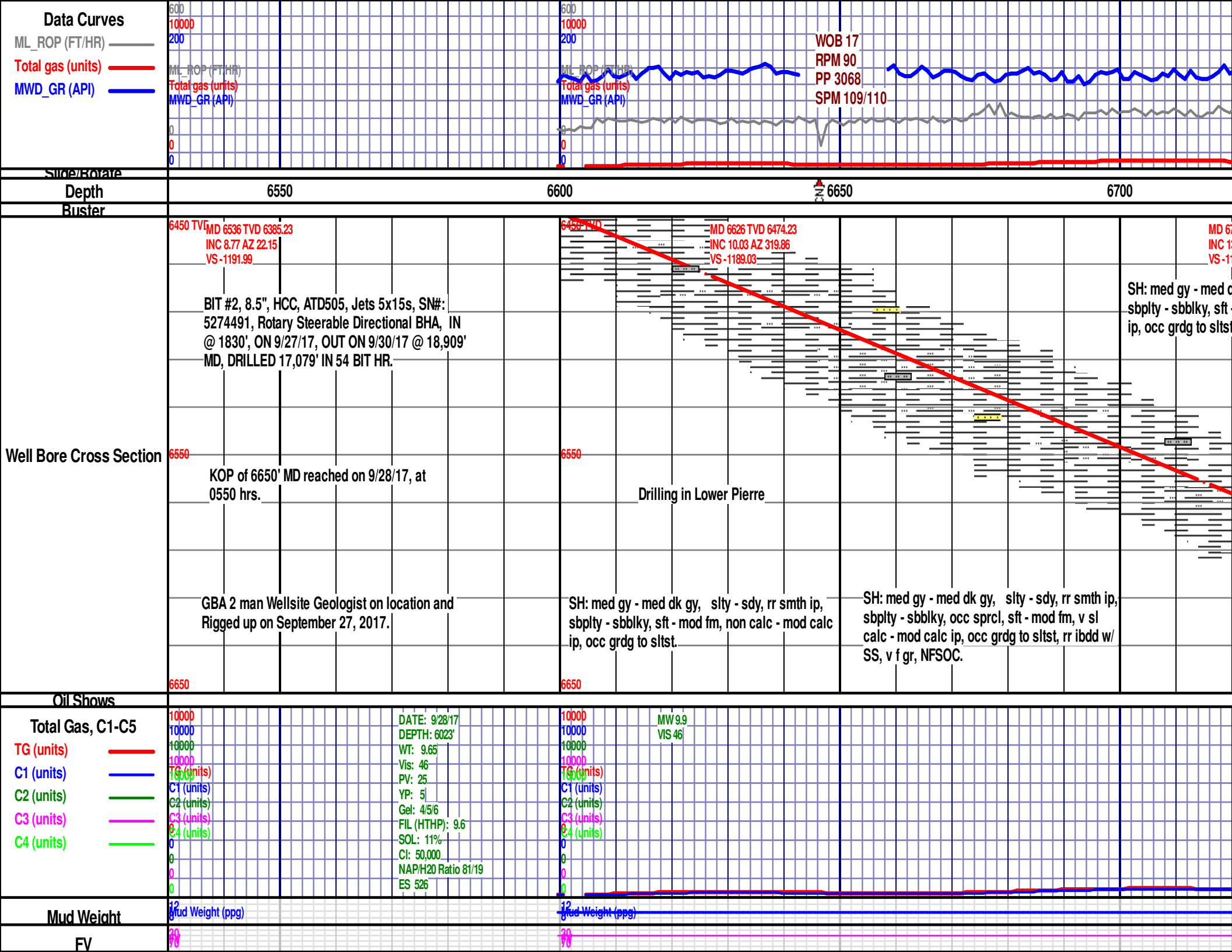
Inter
 Moldic
 Organic
 Pinpoint
 Vuggy

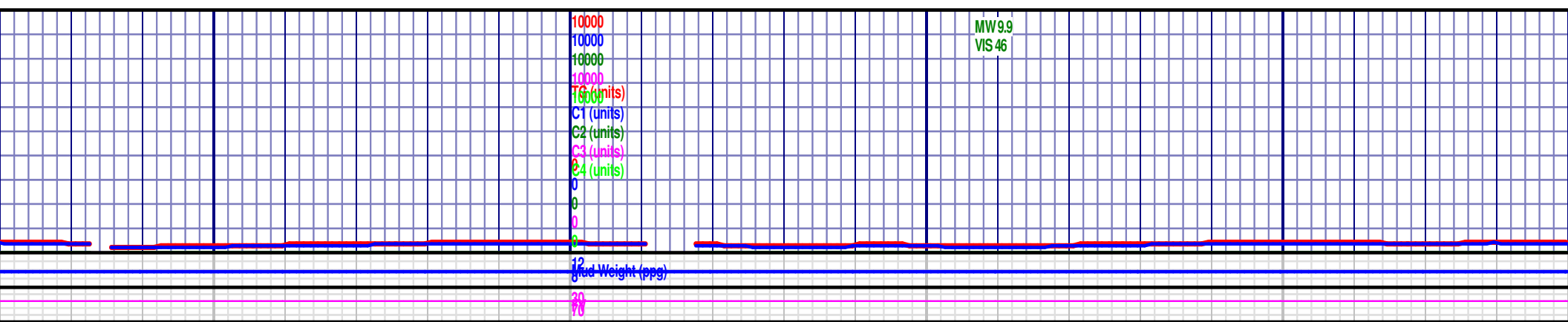
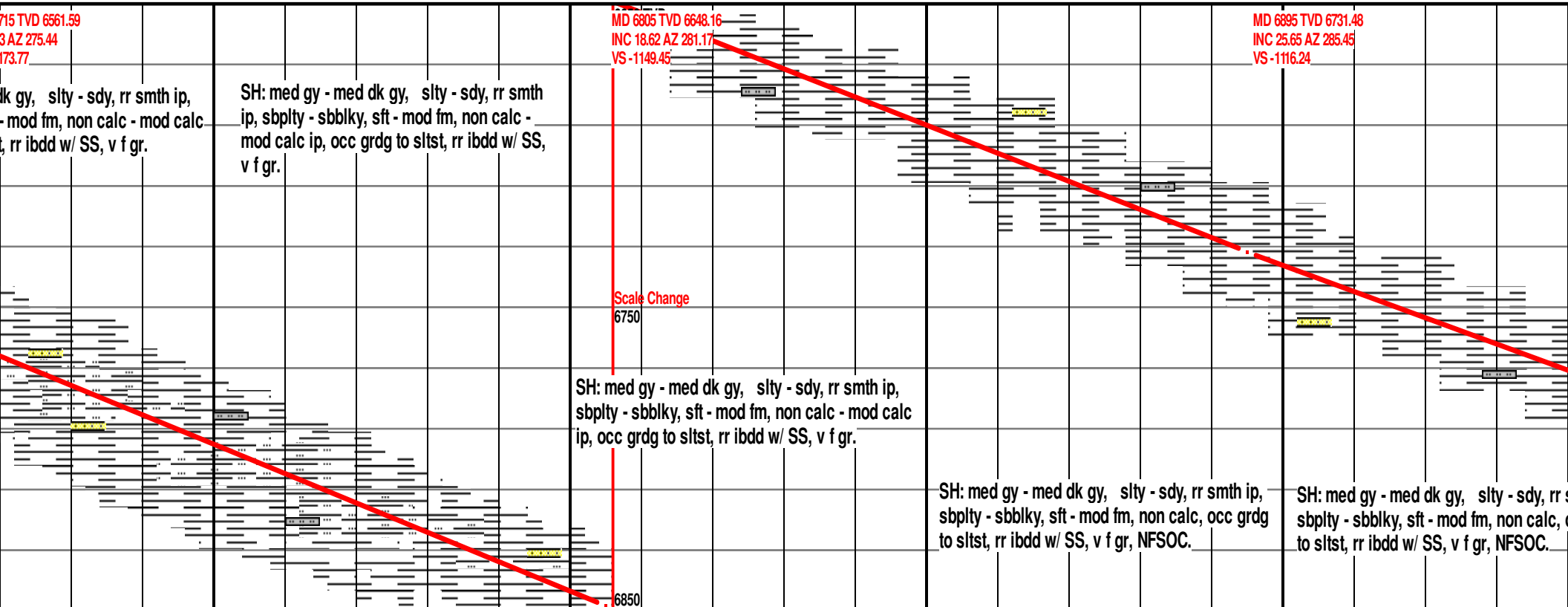
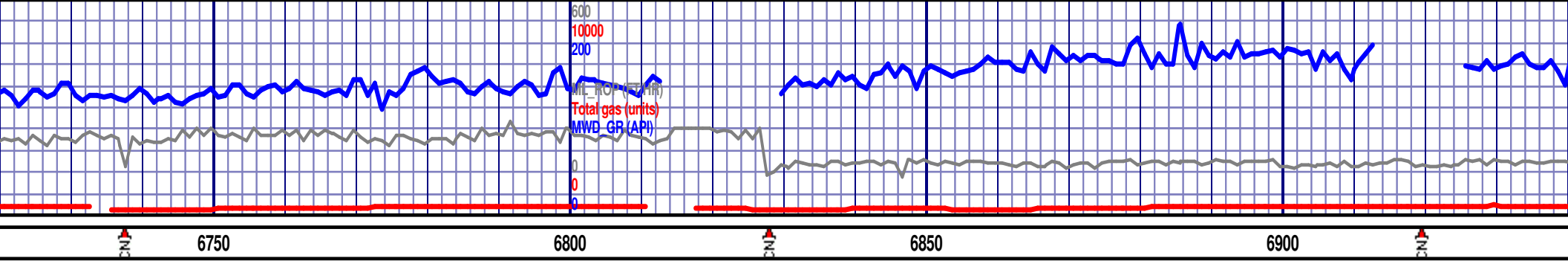
ROUNDING

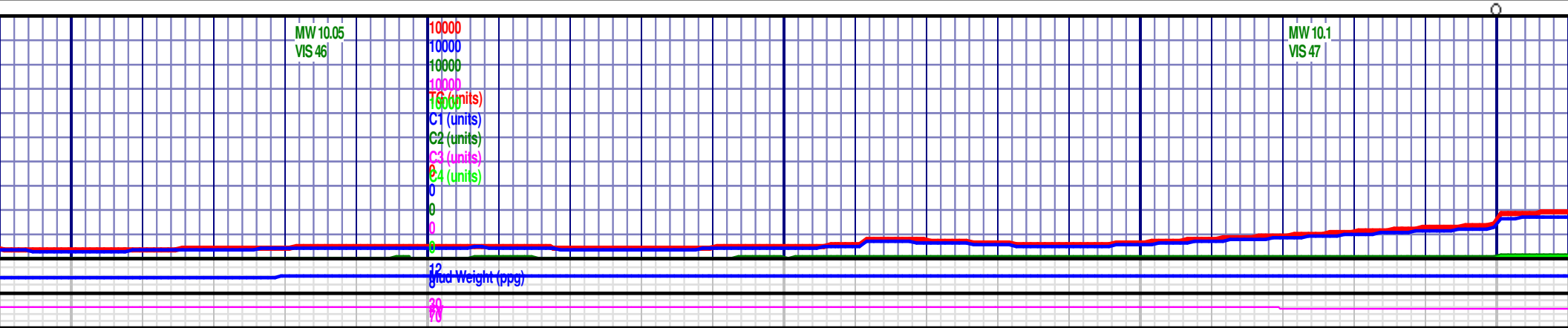
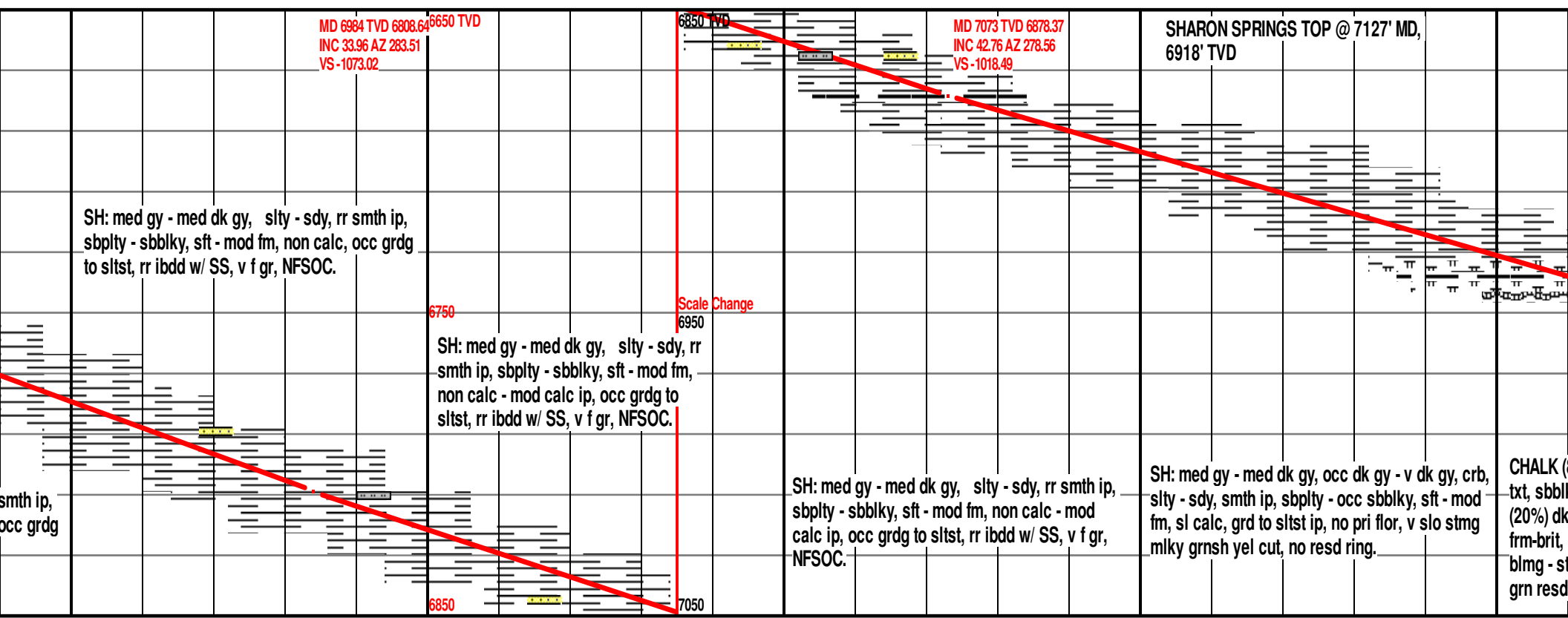
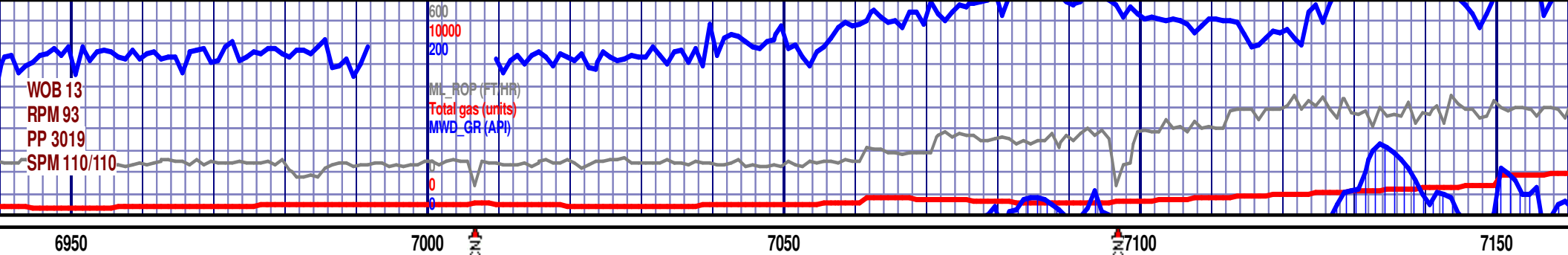
Rounded
 Subrnd
 Subang
 Angular

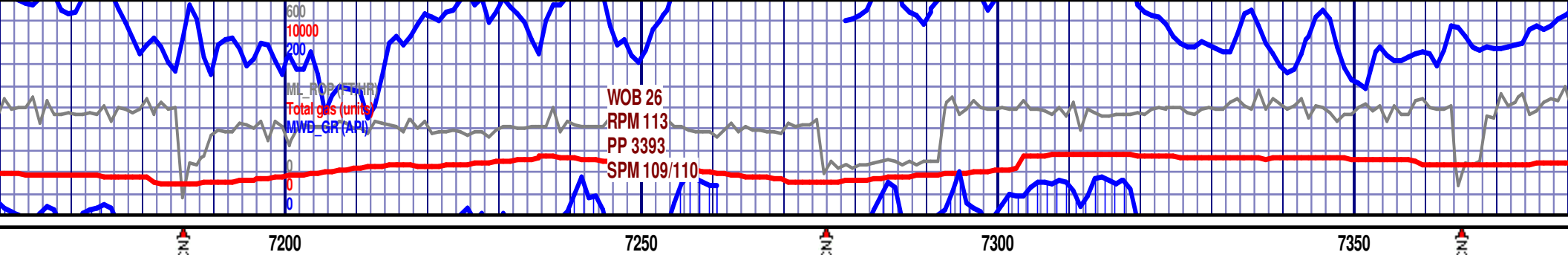
SORTING

Well
 Moderate
 Poor







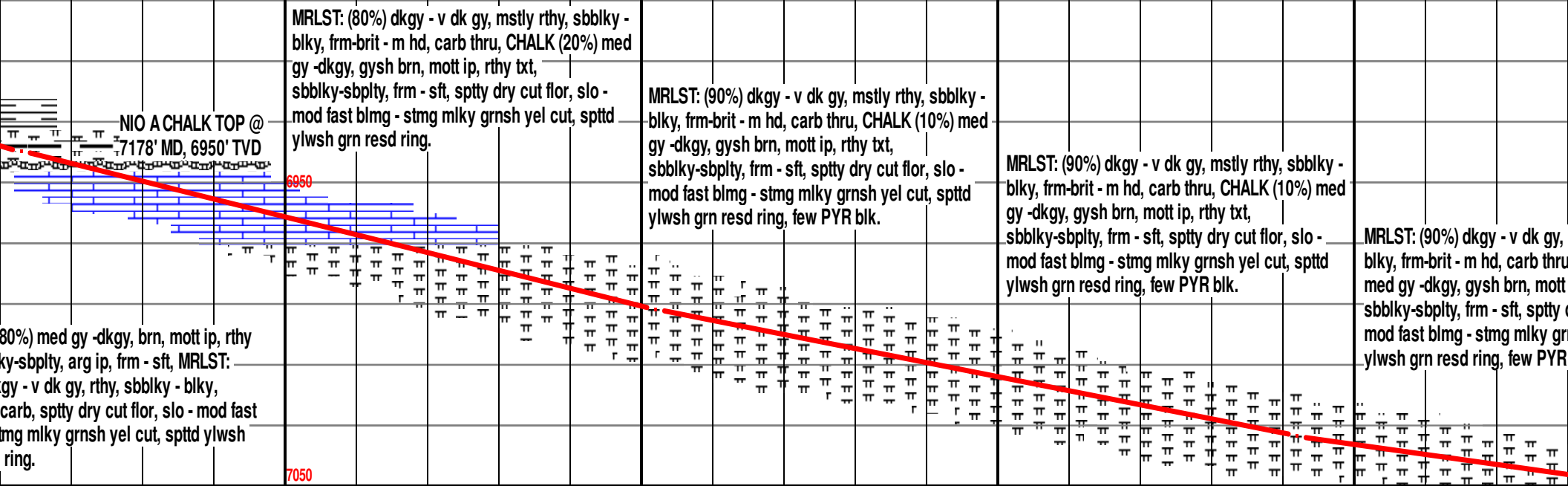


MD 7163 TVD 6939.97
INC 50.79 AZ 275.79
VS -953.21

6850 TVD

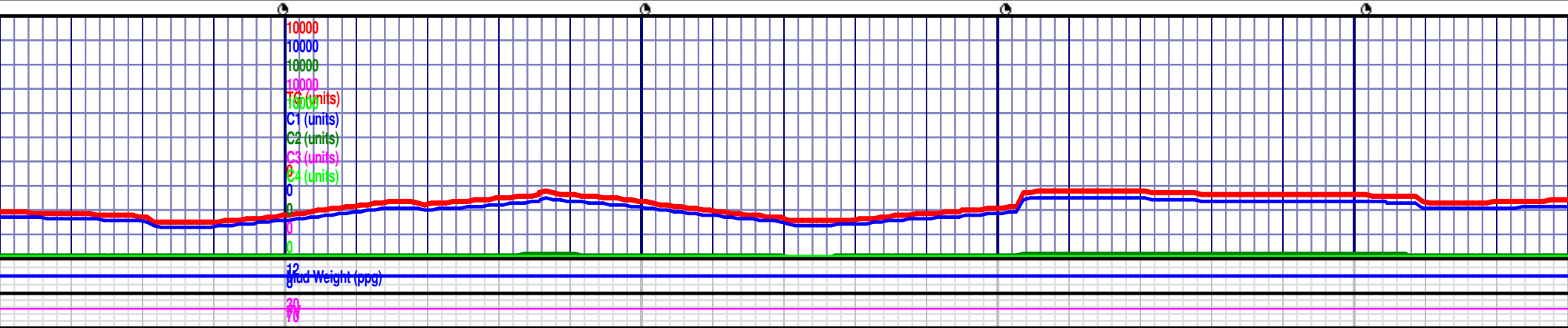
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INC 58.26 AZ 272.11
VS -880.83

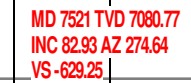
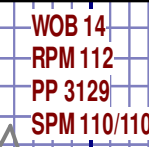
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INC 66.64 AZ 271.47
VS -801.11

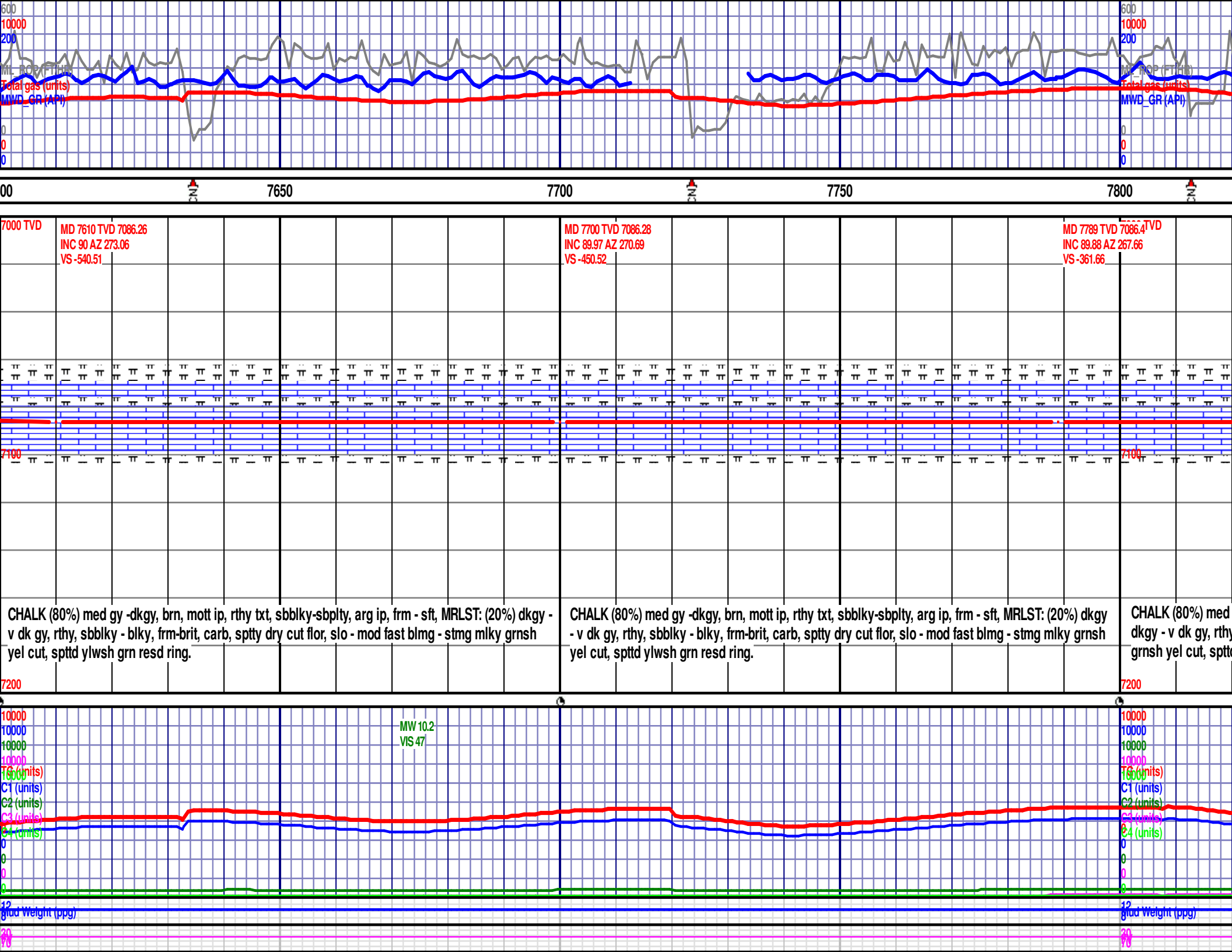


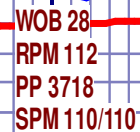
(80%) med gy -dkgy, brn, mott ip, rthy ky-sbply, arg ip, frm - sft, MRLST: gy - v dk gy, rthy, sbblky - blk, carb, sptty dry cut flor, slo - mod fast blmg stmg mlky grnsh yel cut, spttd ylwsh ring.

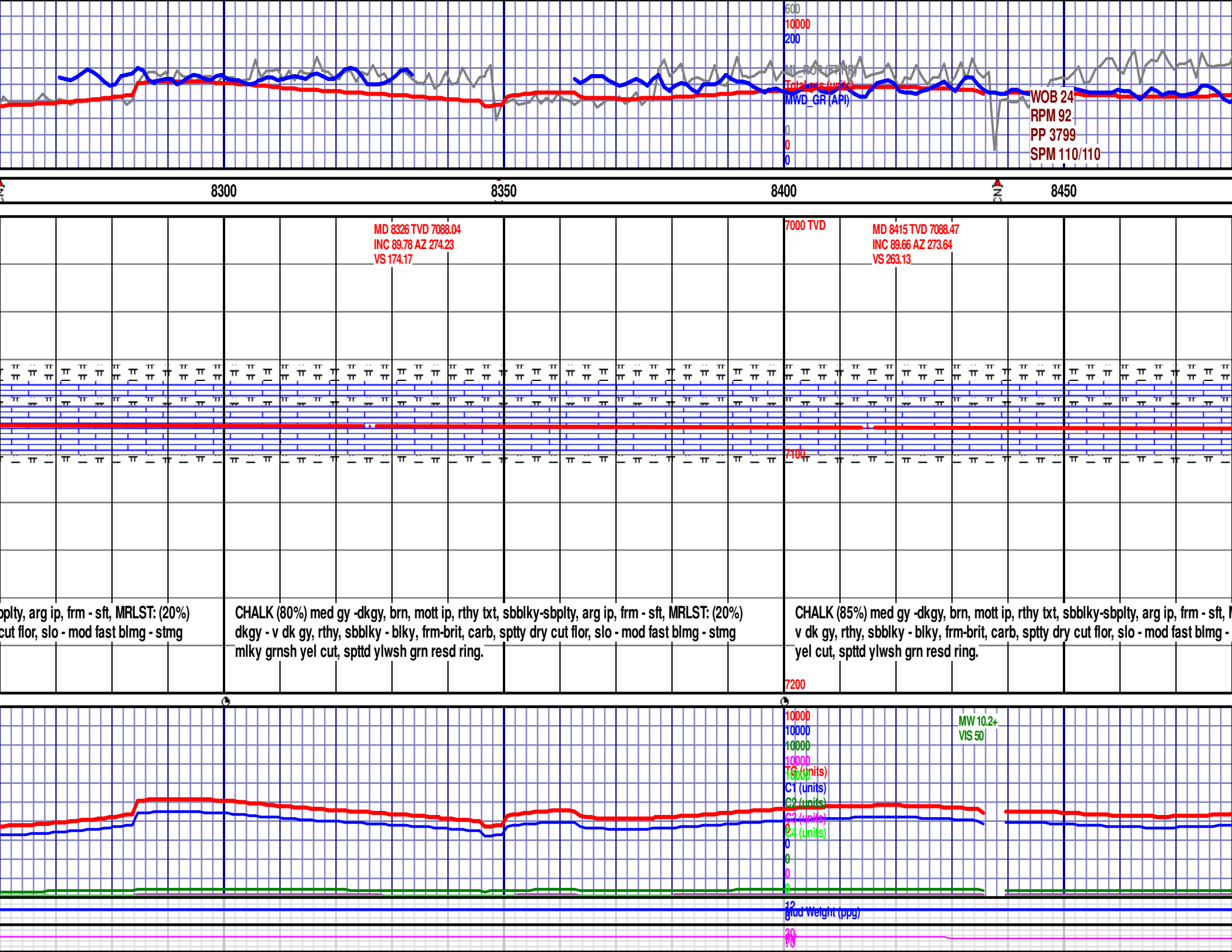
7050

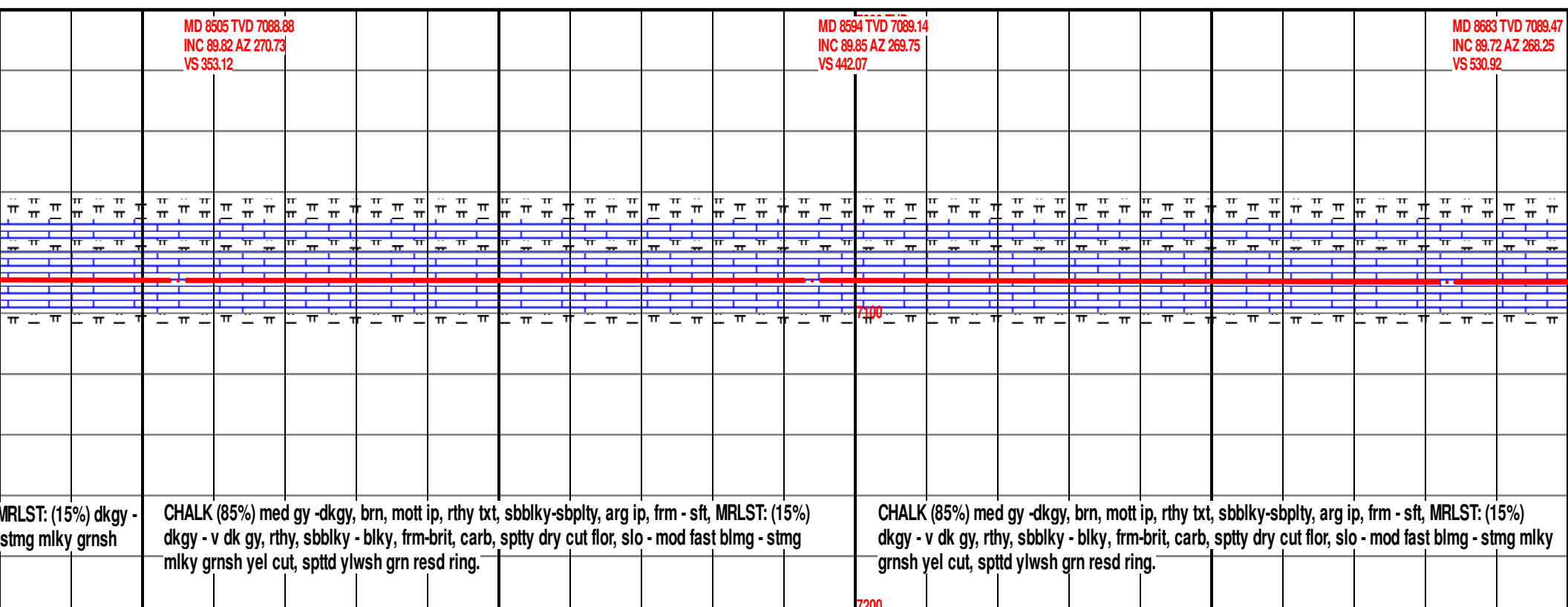


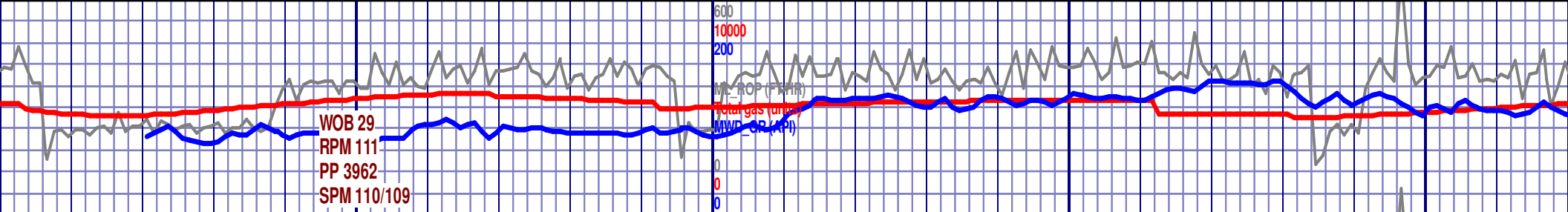




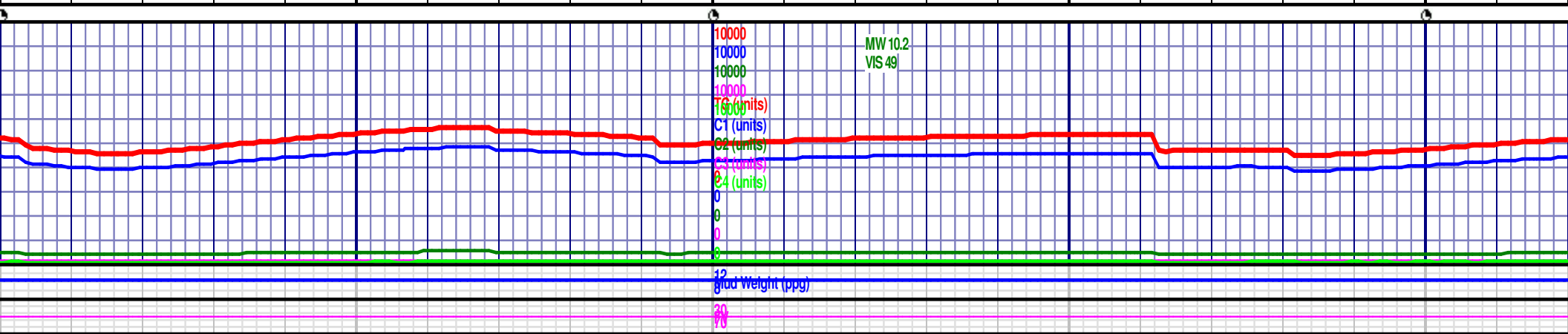
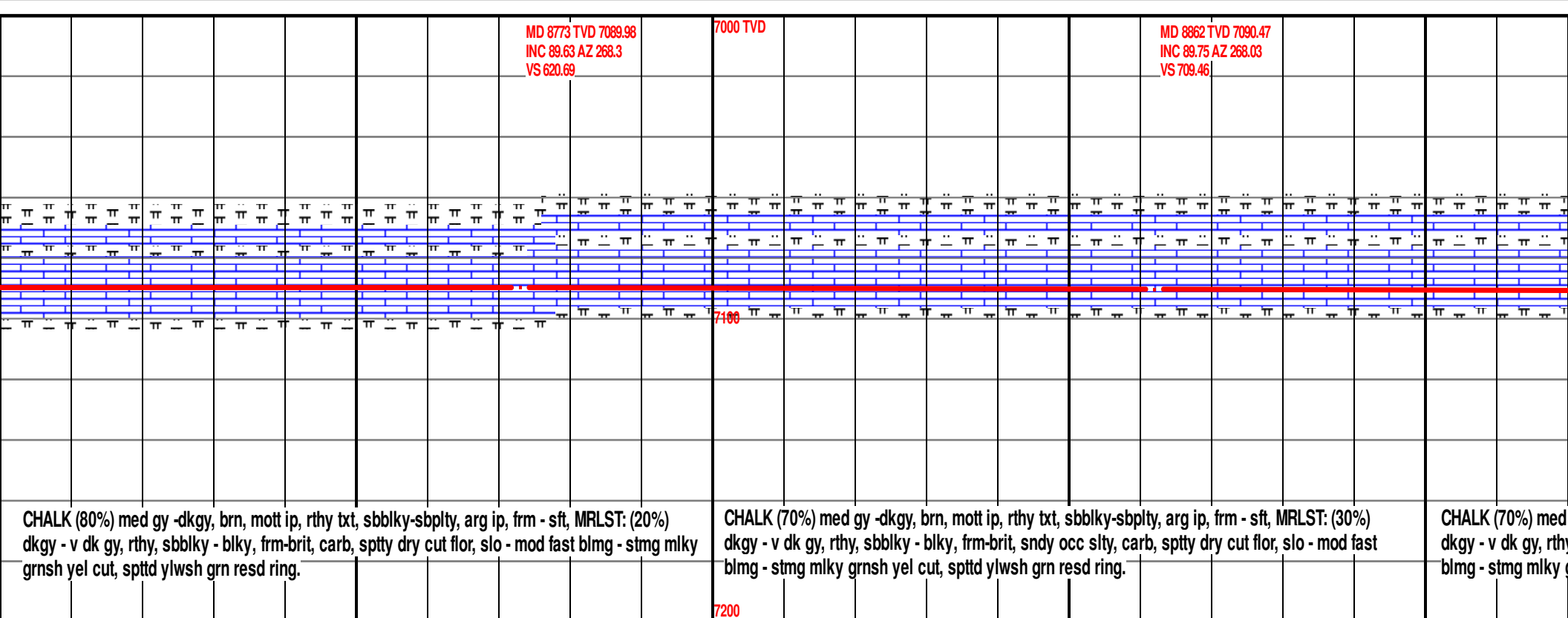


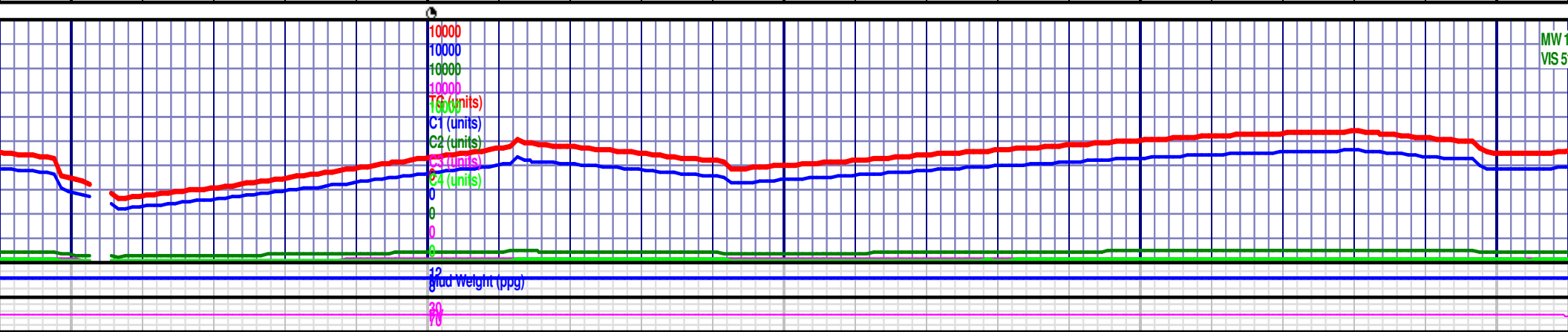
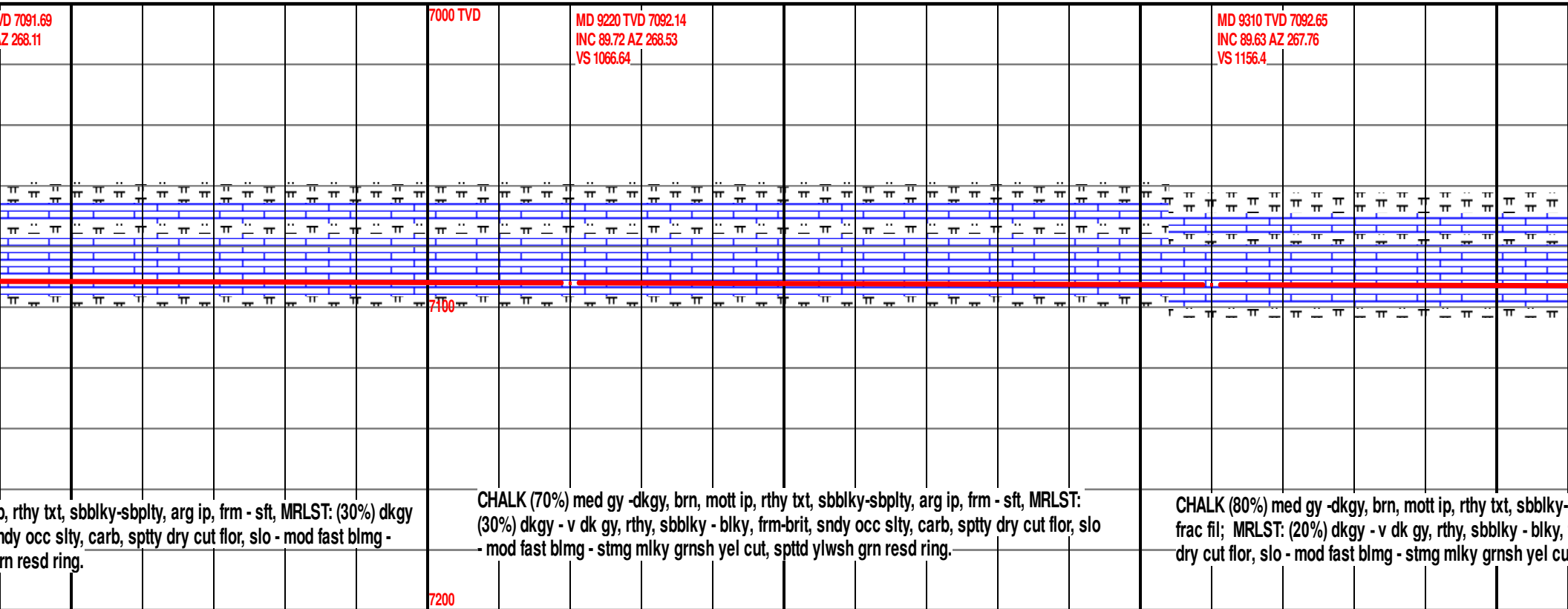
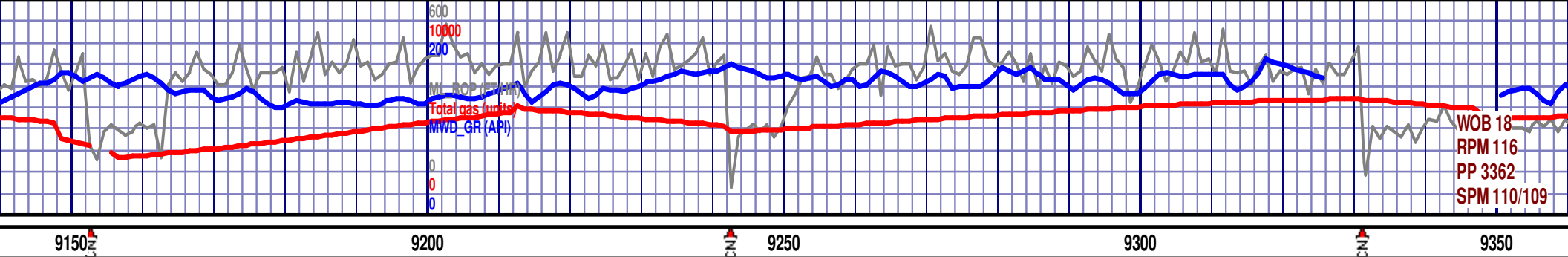


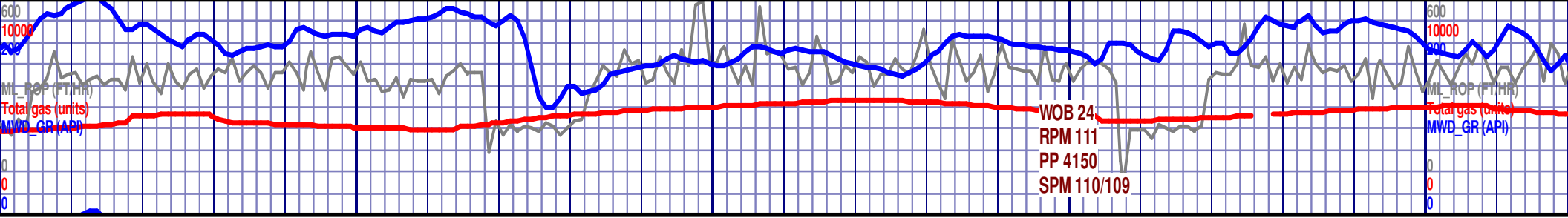




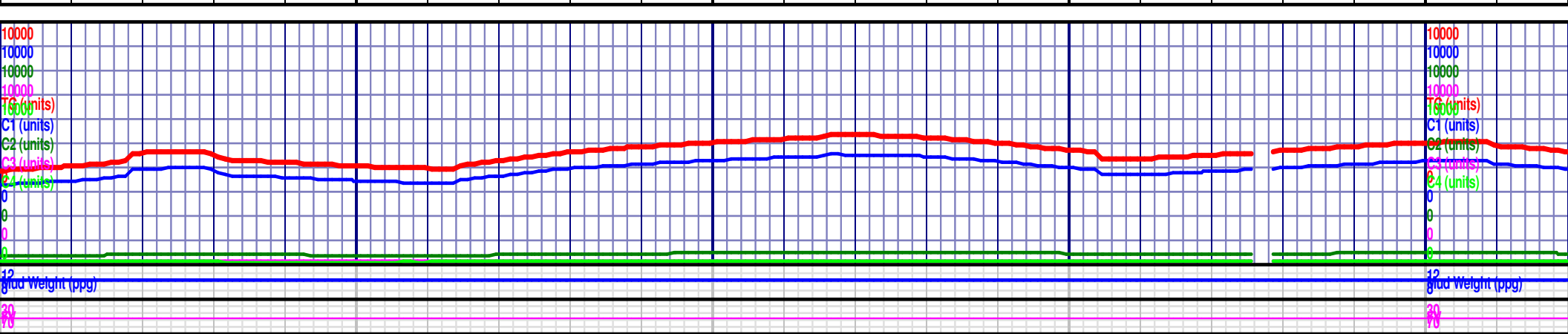
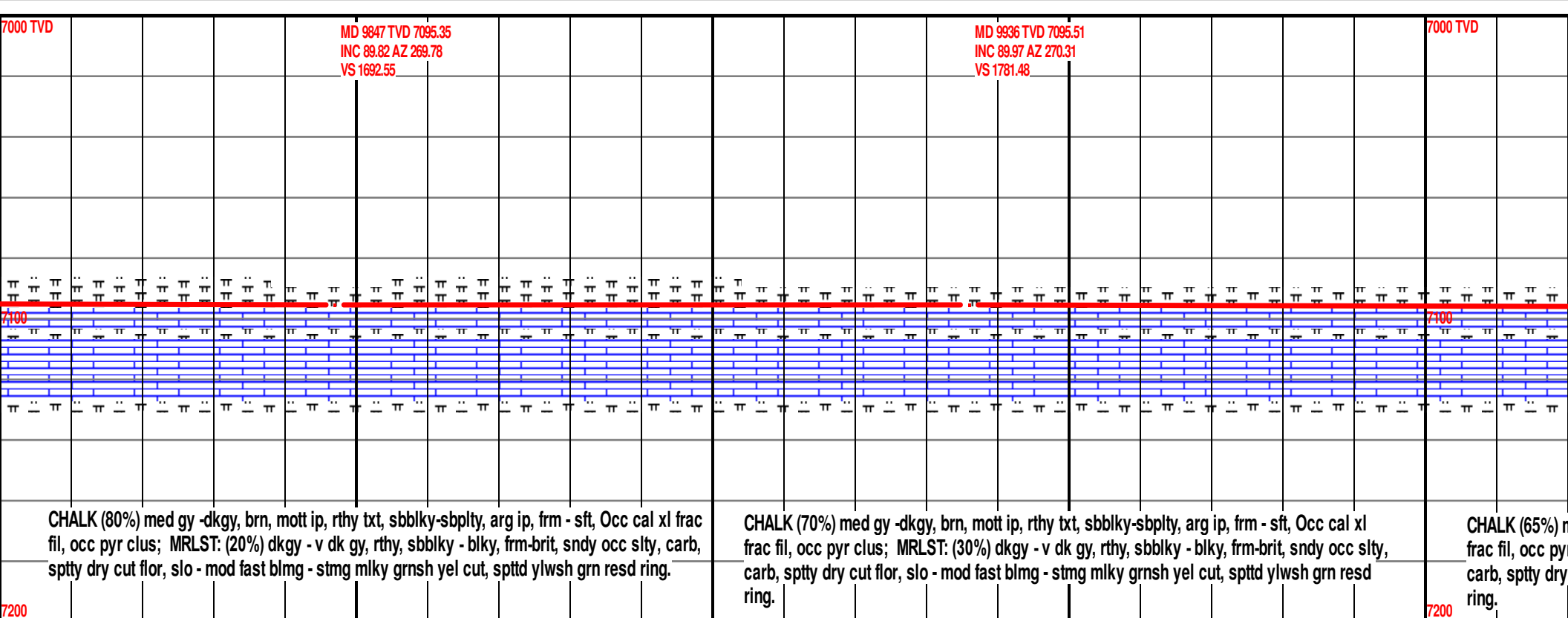
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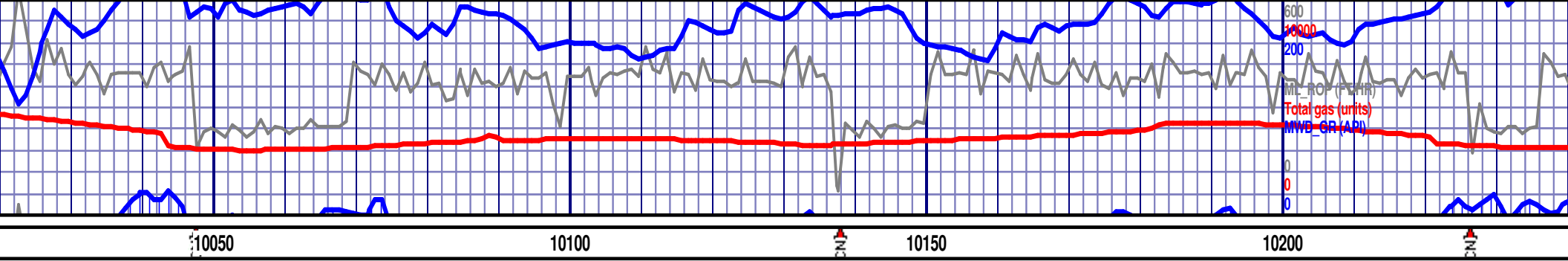






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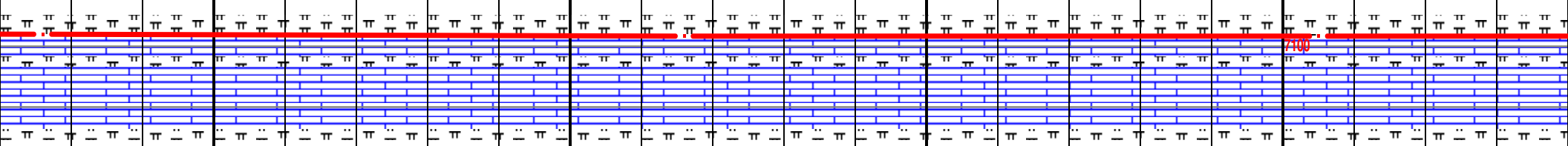




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INC 89.54 AZ 269.62
VS 1871.41

MD 10116 TVD 7096.3
INC 89.94 AZ 269.21
VS 1961.29

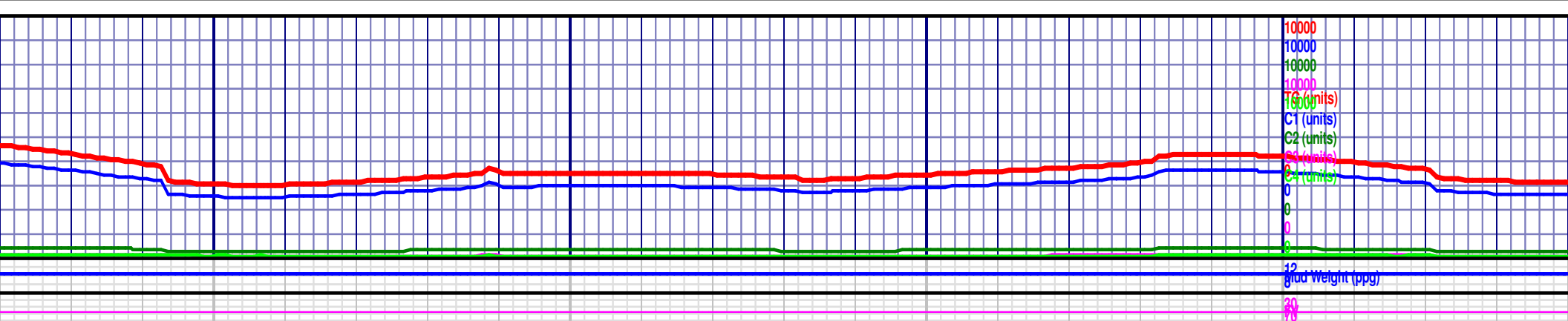
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INC 89.82 AZ 268.91
VS 2050.15

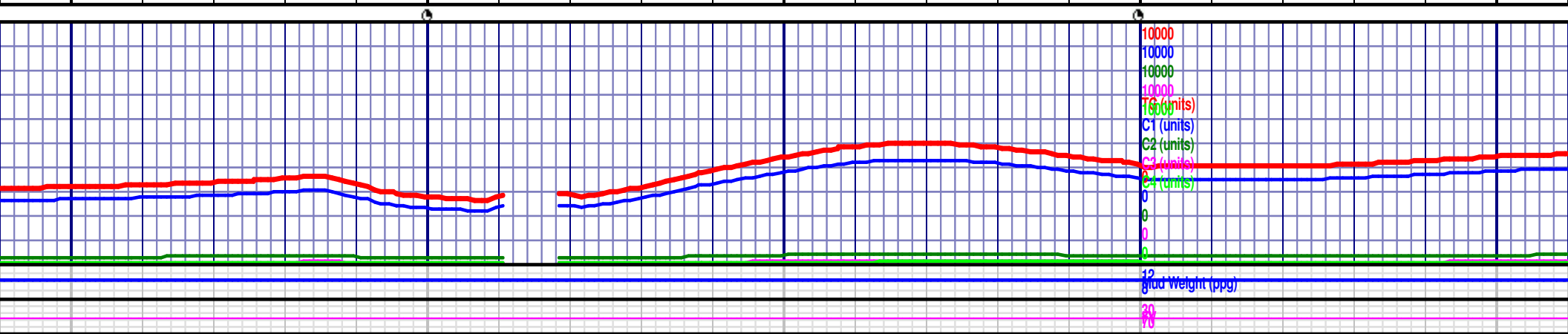
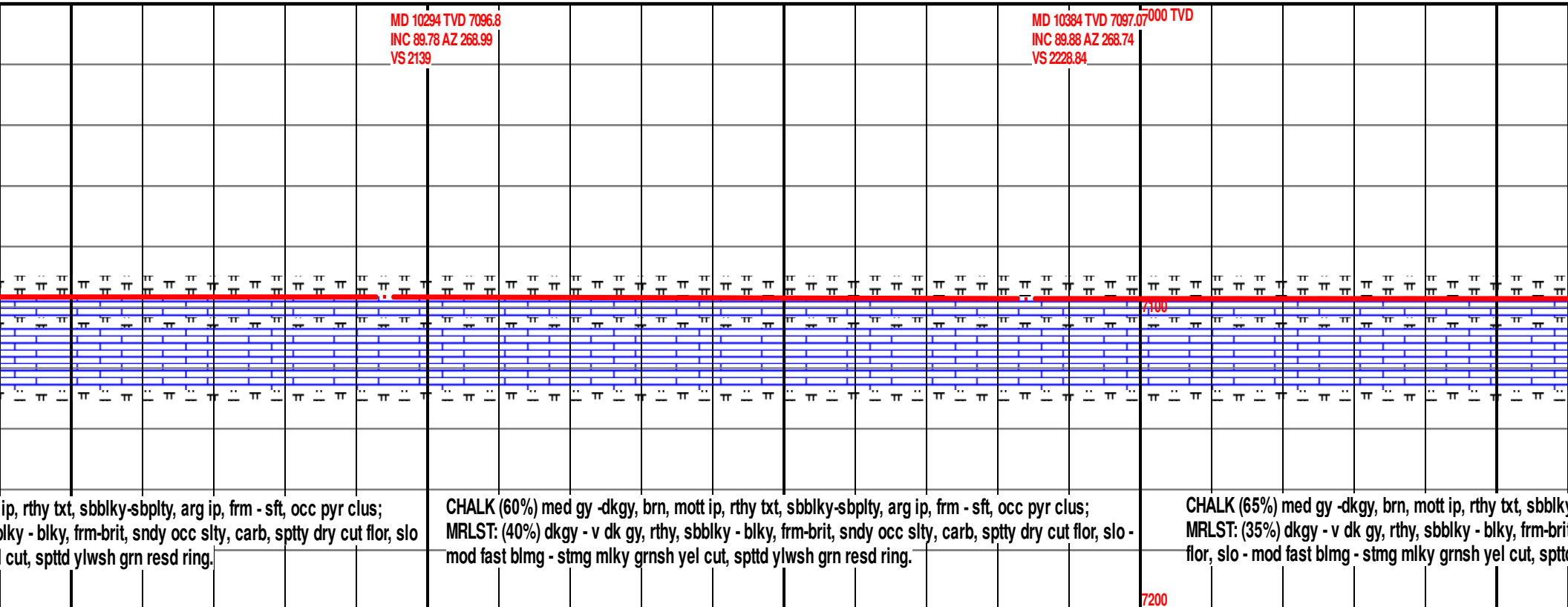


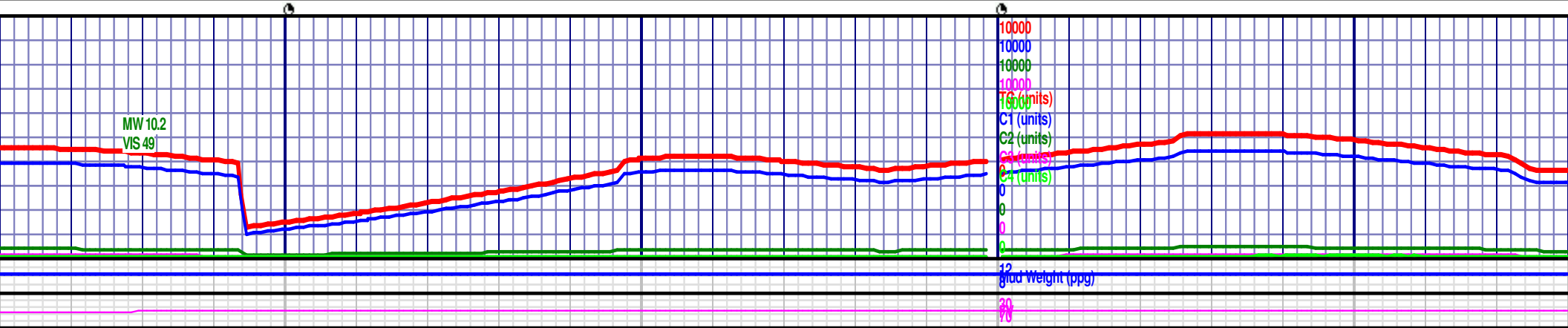
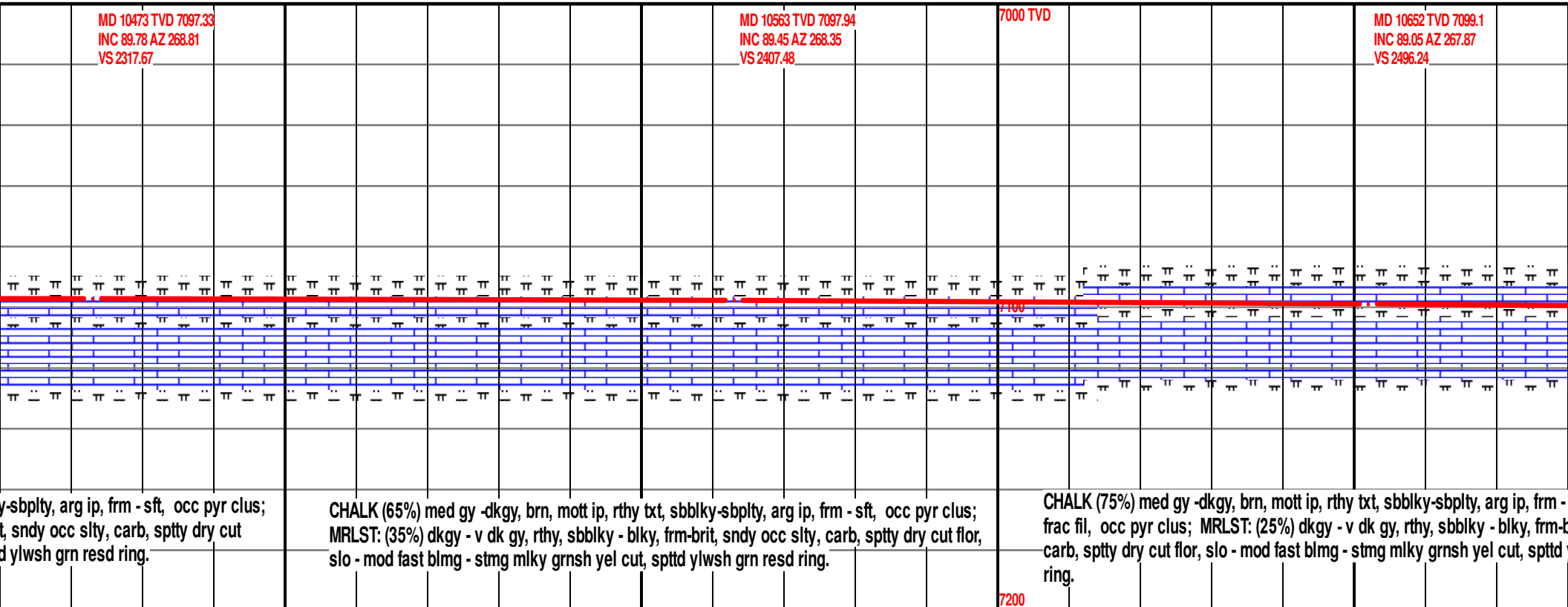
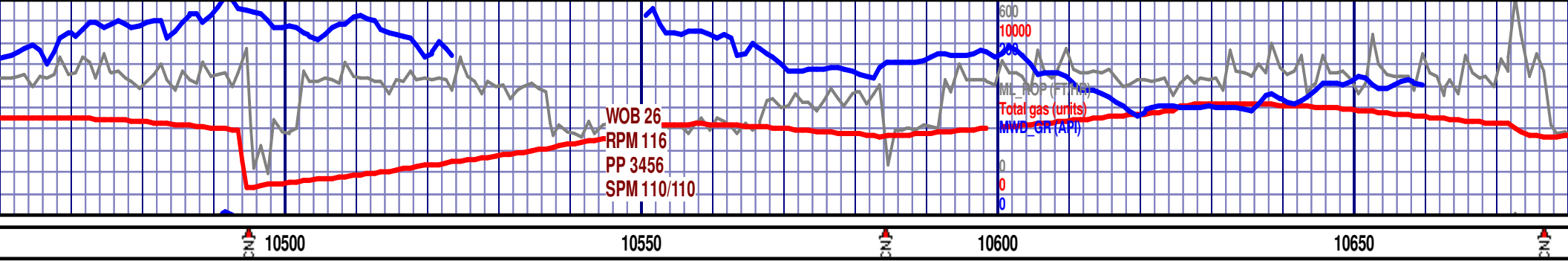
med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, Occ cal xl
r clus; MRLST: (35%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, sndy occ slty,
cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd

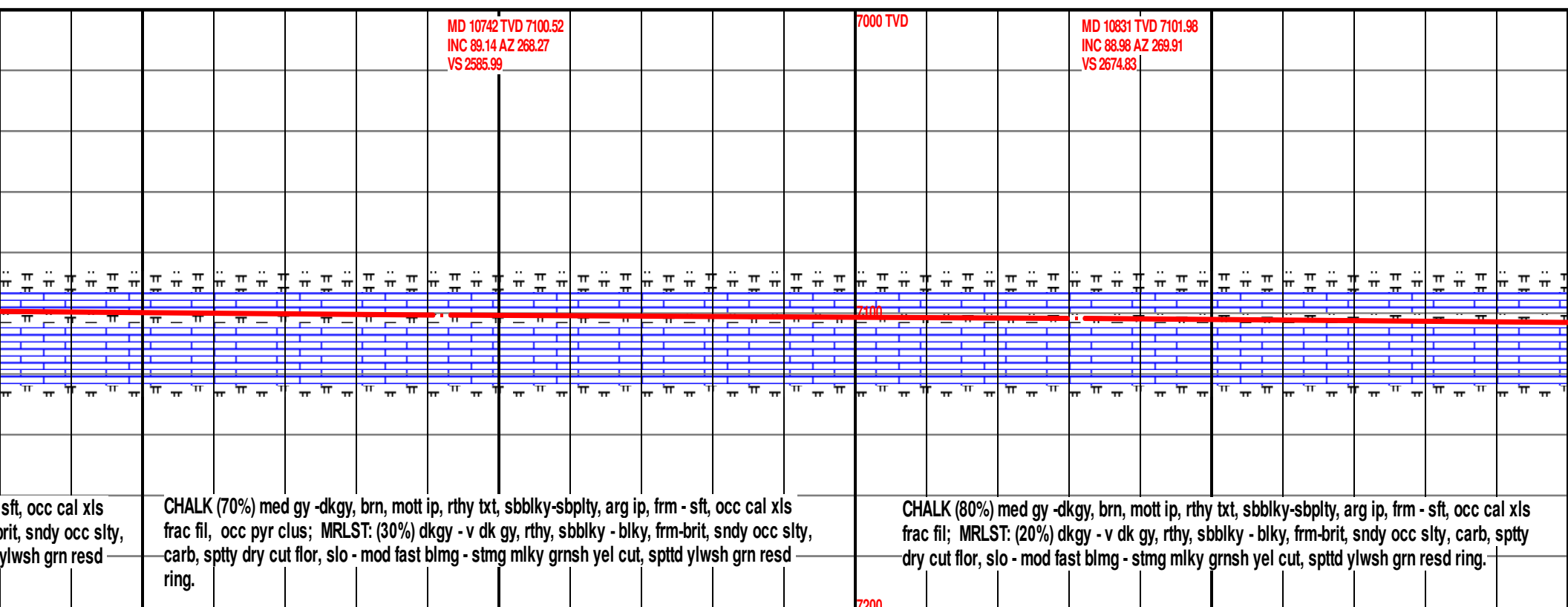
CHALK (60%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr
clus; MRLST: (40%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, sndy occ slty, carb, sptty
dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

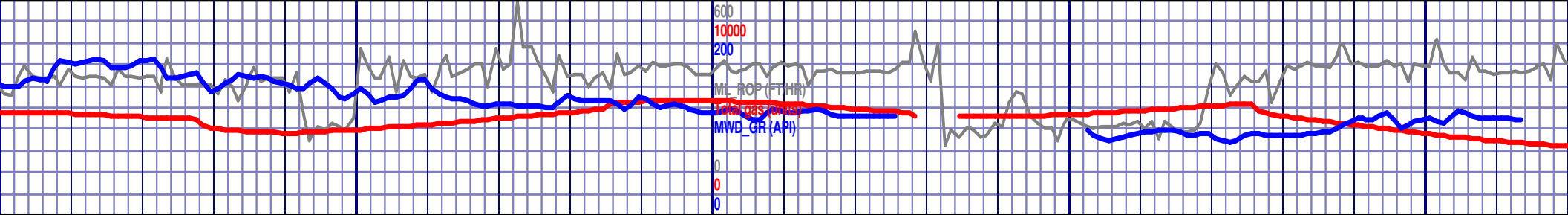
CHALK (65%) med gy -dkgy, brn, mott
MRLST: (35%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, sndy occ slty, carb, sptty
- mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.











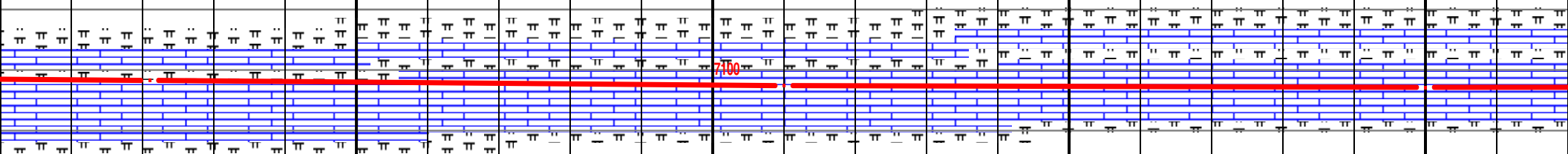
10900 10950 11000 11050 11100

MD 10921 TVD 7103.48
INC 89.11 AZ 271.23
VS 2764.78

7000 TVD

MD 11010 TVD 7104.91
INC 89.05 AZ 271.72
VS 2853.76

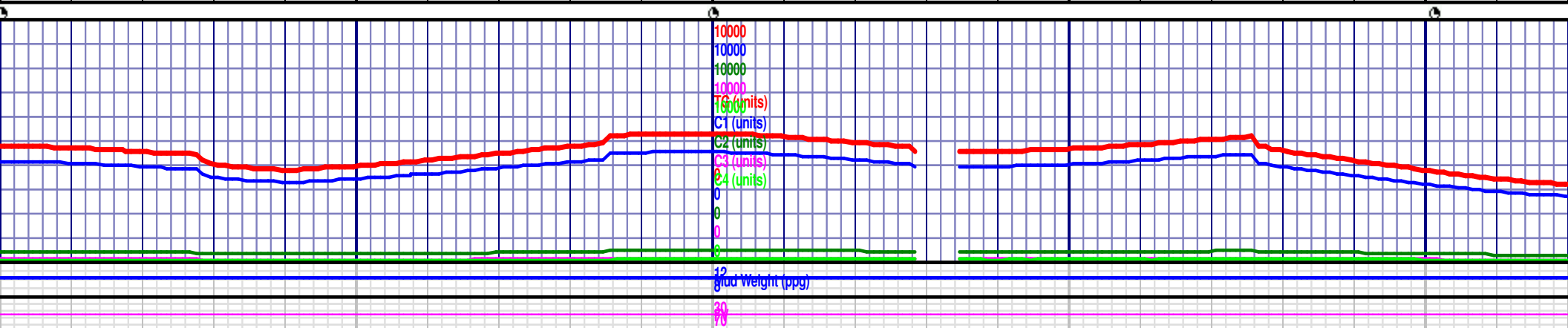
MD 11100 TVD 7105.71
INC 89.94 AZ 272.87
VS 2943.75



CHALK (80%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ cal xls frac fil; MRLST: (20%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, sndy occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

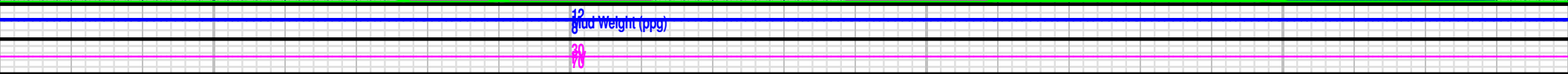
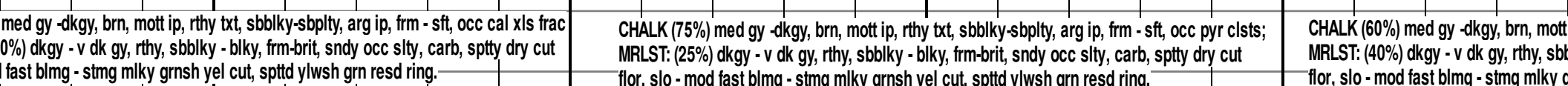
CHALK (80%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ cal xls frac fil; MRLST: (20%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, sndy occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

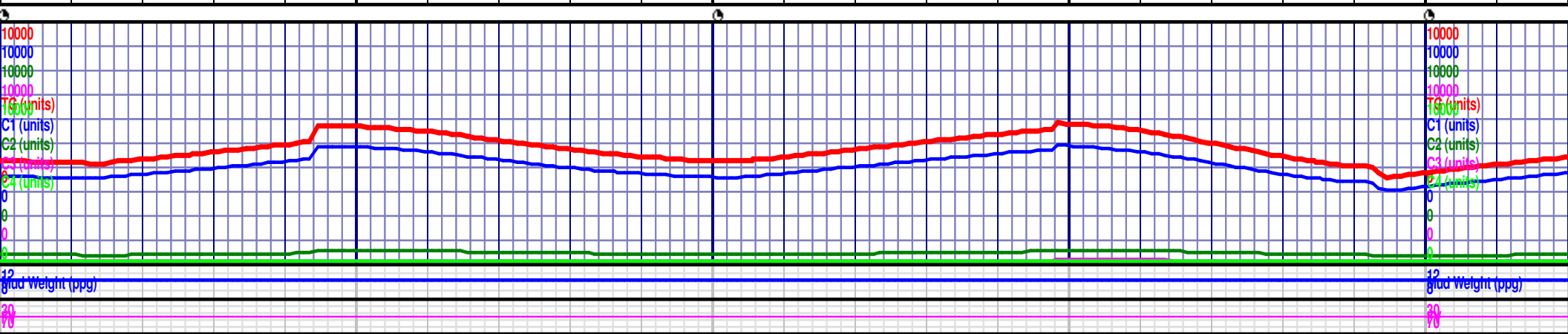
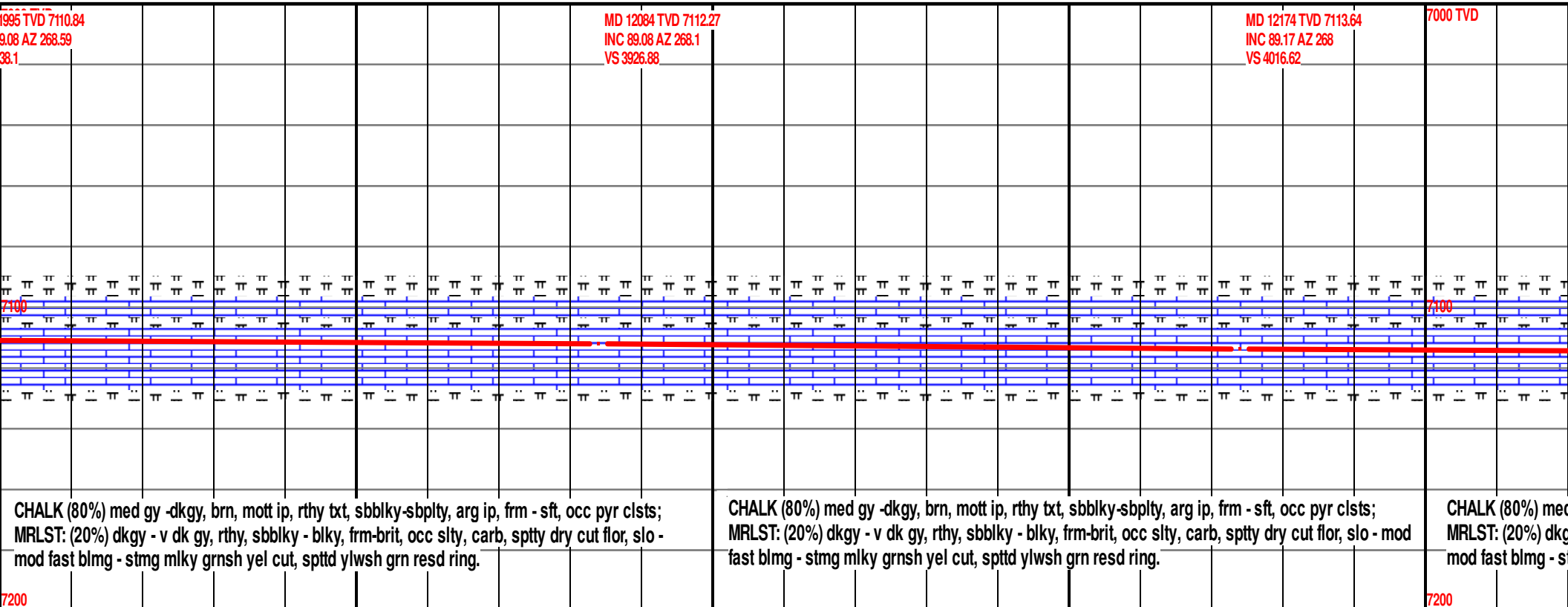
CHALK (70%) fil; MRLST: (30%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, sndy occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

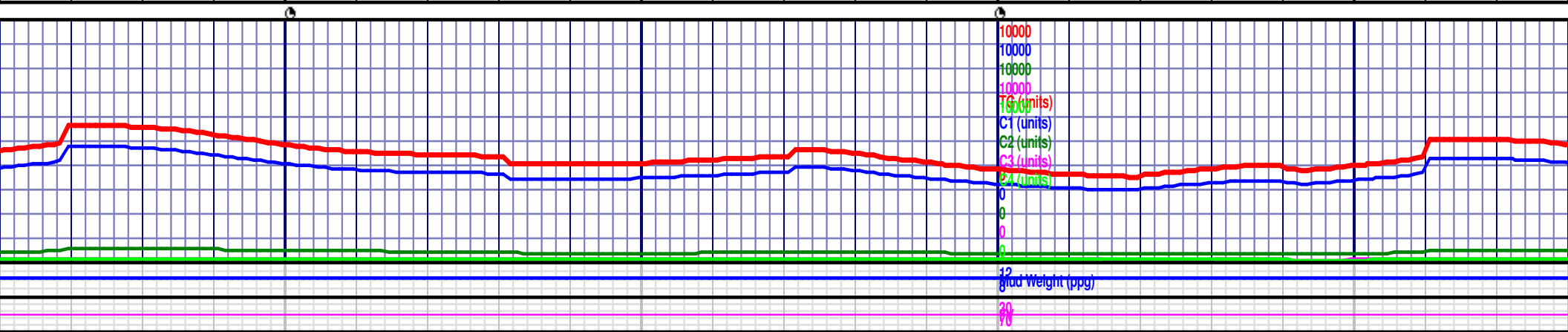
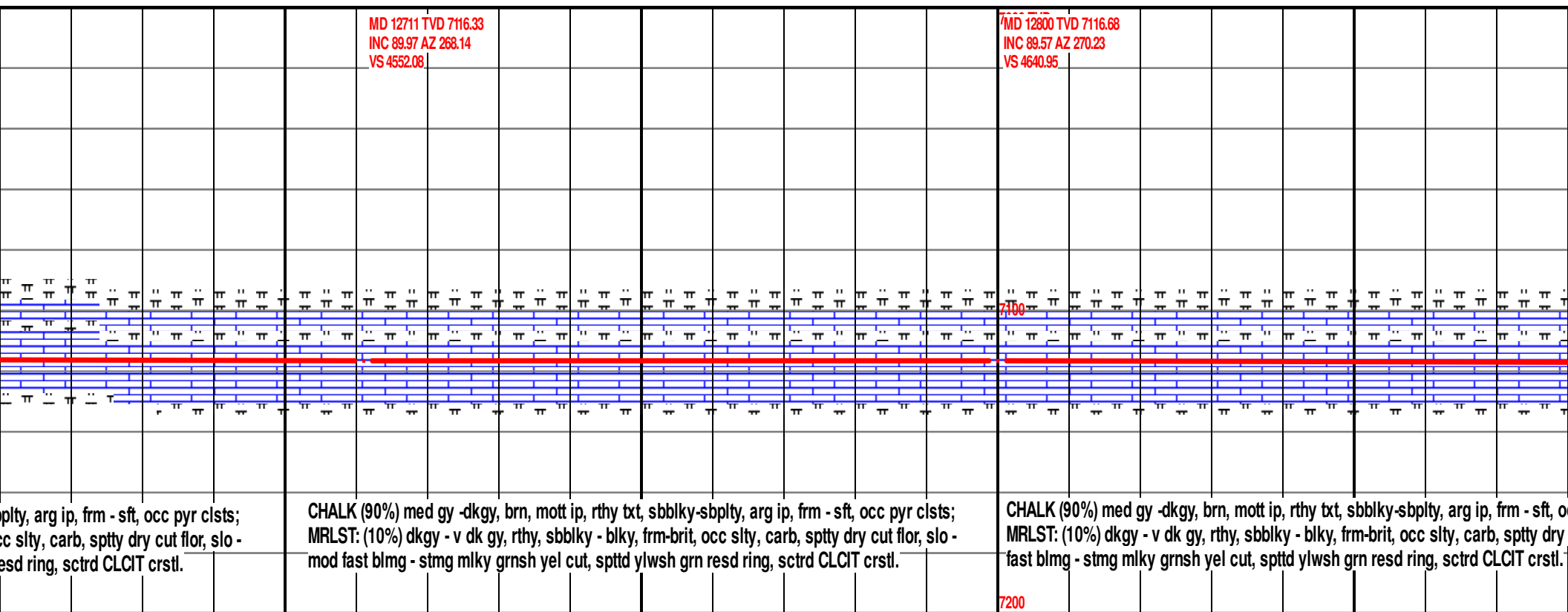


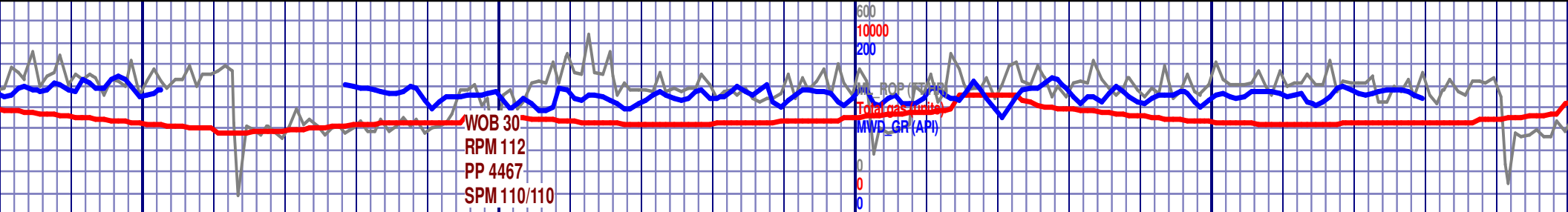


MD 11279 TVD 7105.94
INC 89.88 AZ 271.84
VS 3122.74









12900

12950

13000

13050

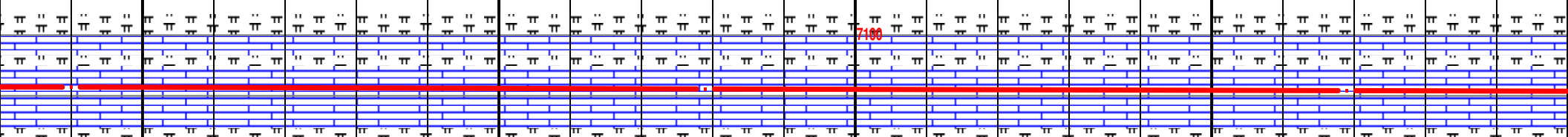
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MD 12890 TVD 7117.27
INC 89.69 AZ 273.56
VS 4730.93

MD 12979 TVD 7117.75
INC 89.69 AZ 274.43
VS 4819.89

7000 TVD

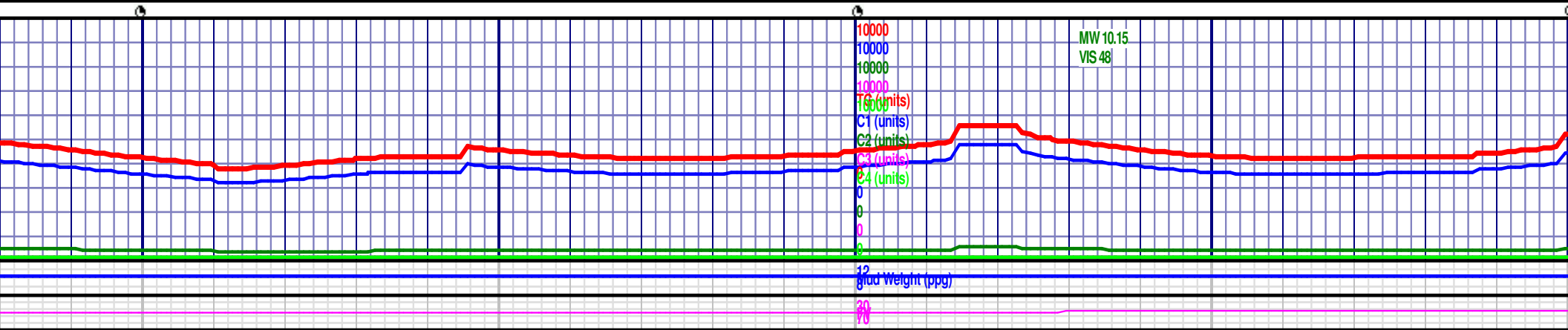
MD 13069 TVD 7118.13
INC 89.82 AZ 272.19
VS 4909.87



occ pyr clsts;
cut flor, slo - mod

CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbbly-sbply, arg ip, frm - sft, occ pyr clsts;
MRLST: (10%) dkgy - v dk gy, rthy, sbbly - blk, frm-brit, occ slty, carb, spty dry cut flor, slo - mod
fast blmg - stmg milky grnsh yel cut, spttd ylwsh grn resd ring, scrd CLCIT crstl.

CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbbly-sbply, arg ip, frm - sft, occ pyr clsts;
MRLST: (10%) dkgy - v dk gy, rthy, sbbly - blk, frm-brit, occ slty, carb, spty dry cut flor, slo -
mod fast blmg - stmg milky grnsh yel cut, spttd ylwsh grn resd ring, scrd CLCIT crstl.



7200

MW 10.15
VIS 48

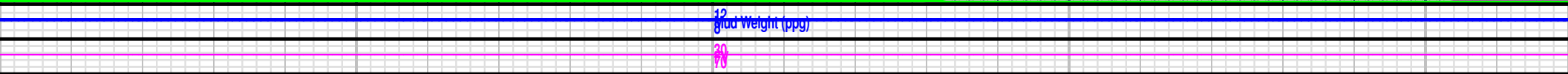
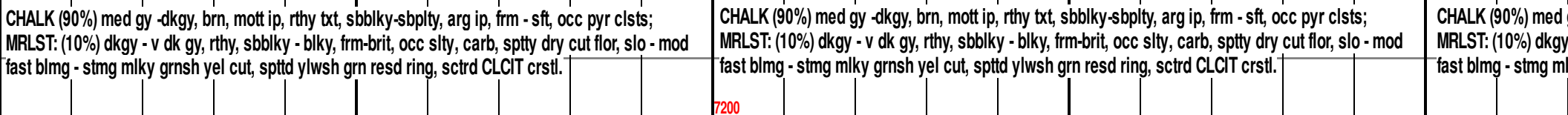
C1 (units)
C2 (units)
C3 (units)

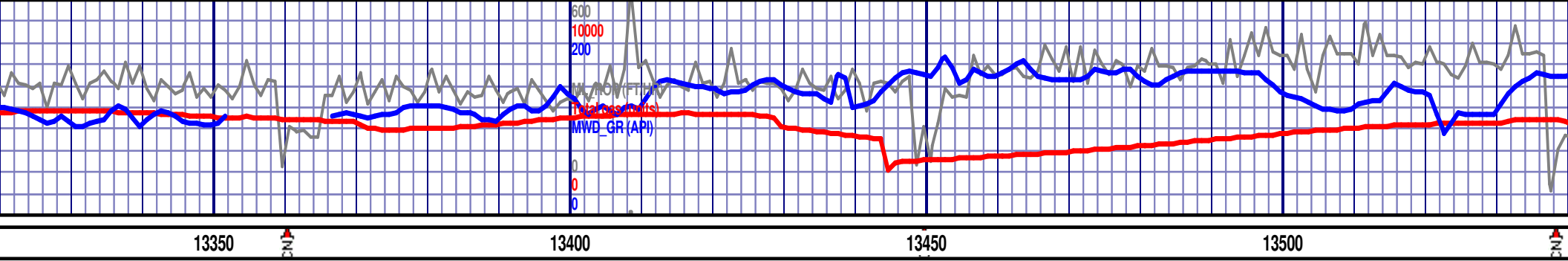
Mud Weight (ppg)



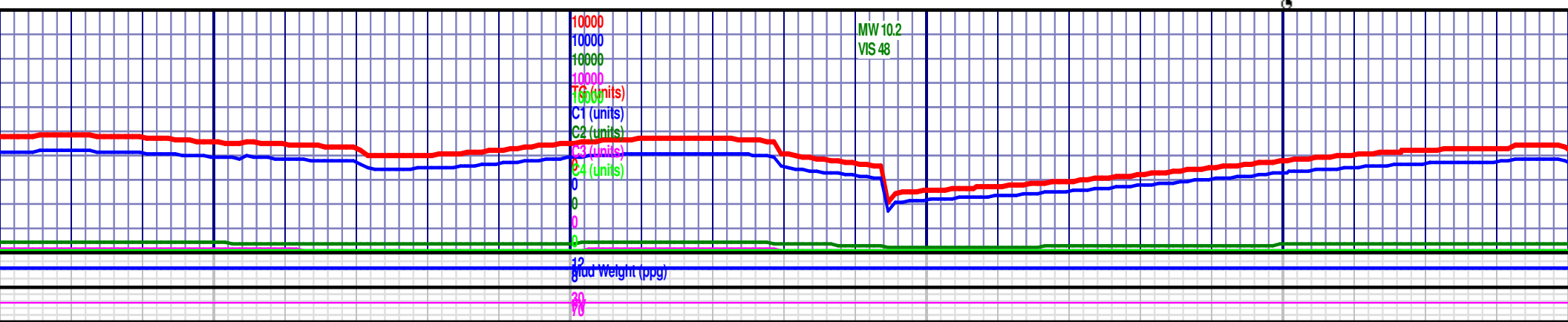
7000 TVD

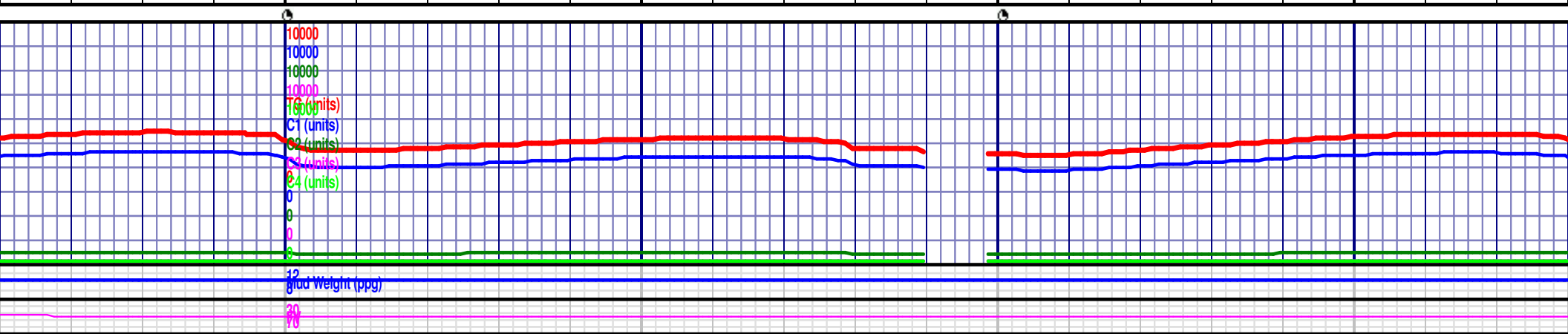
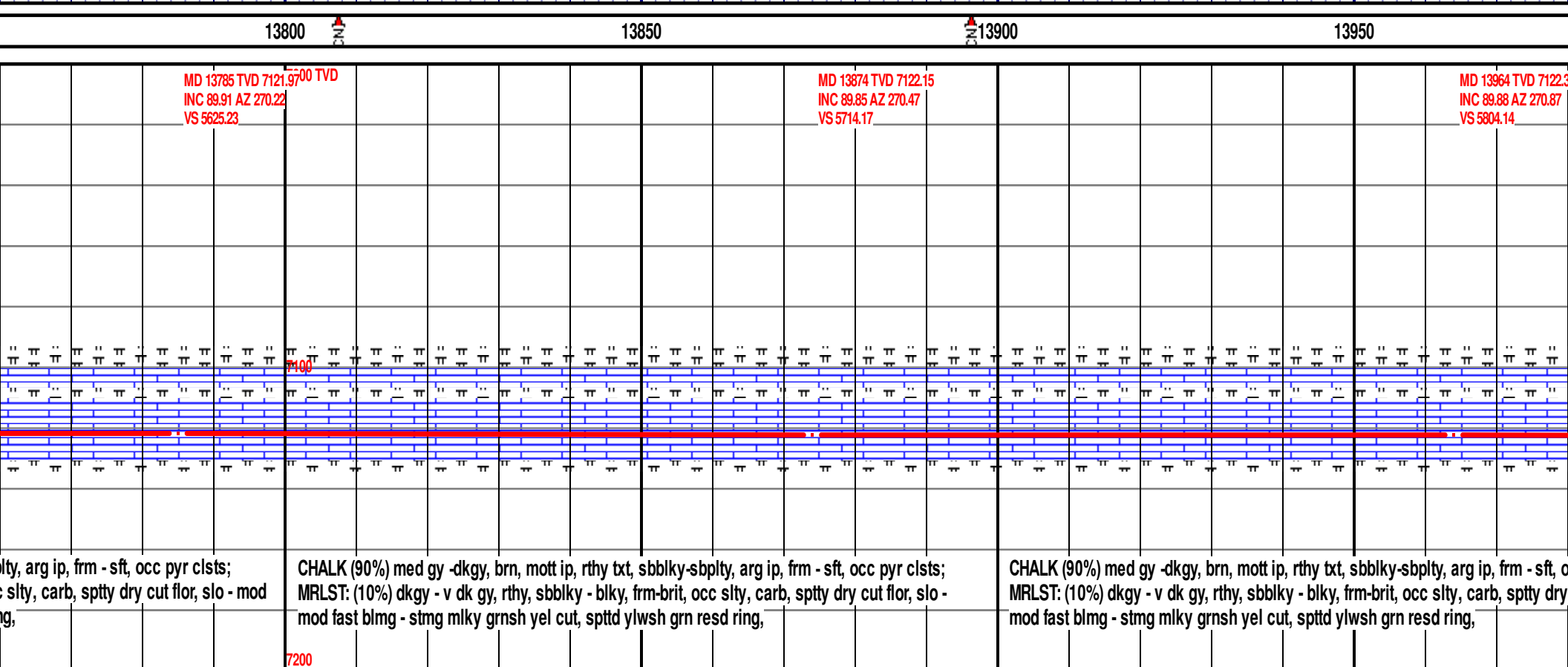
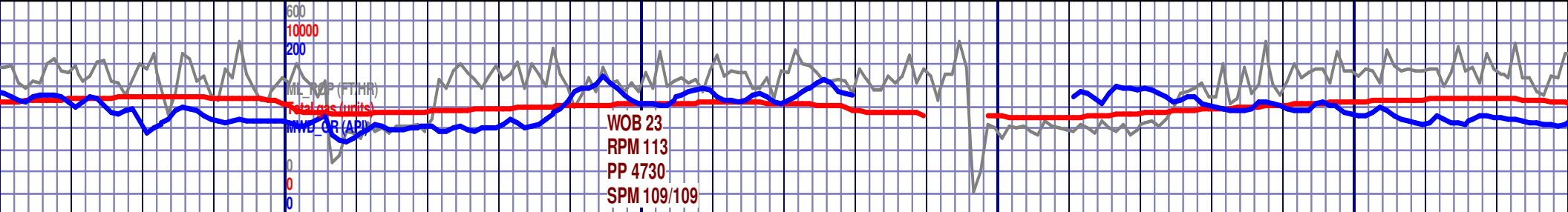
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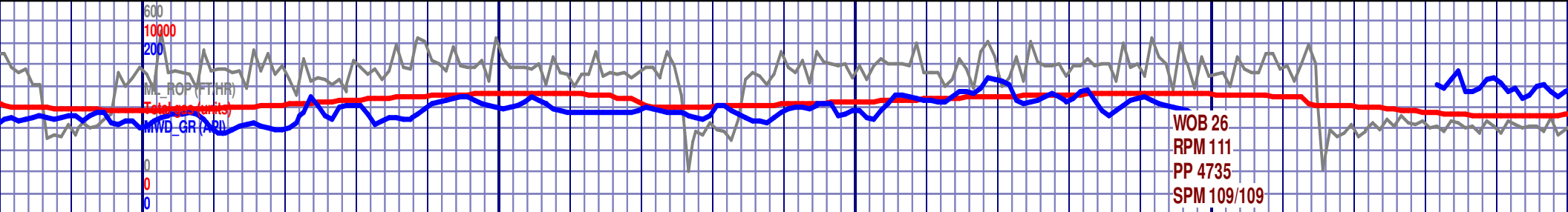




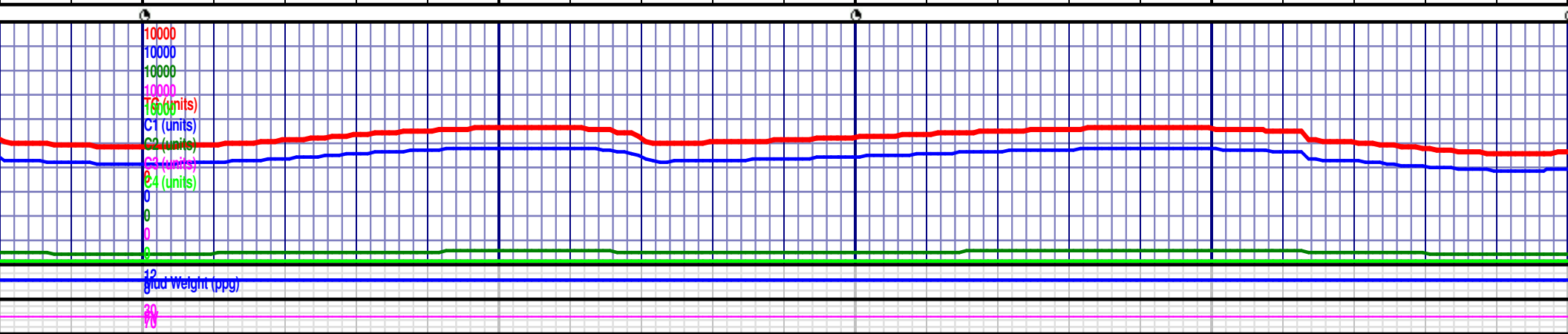
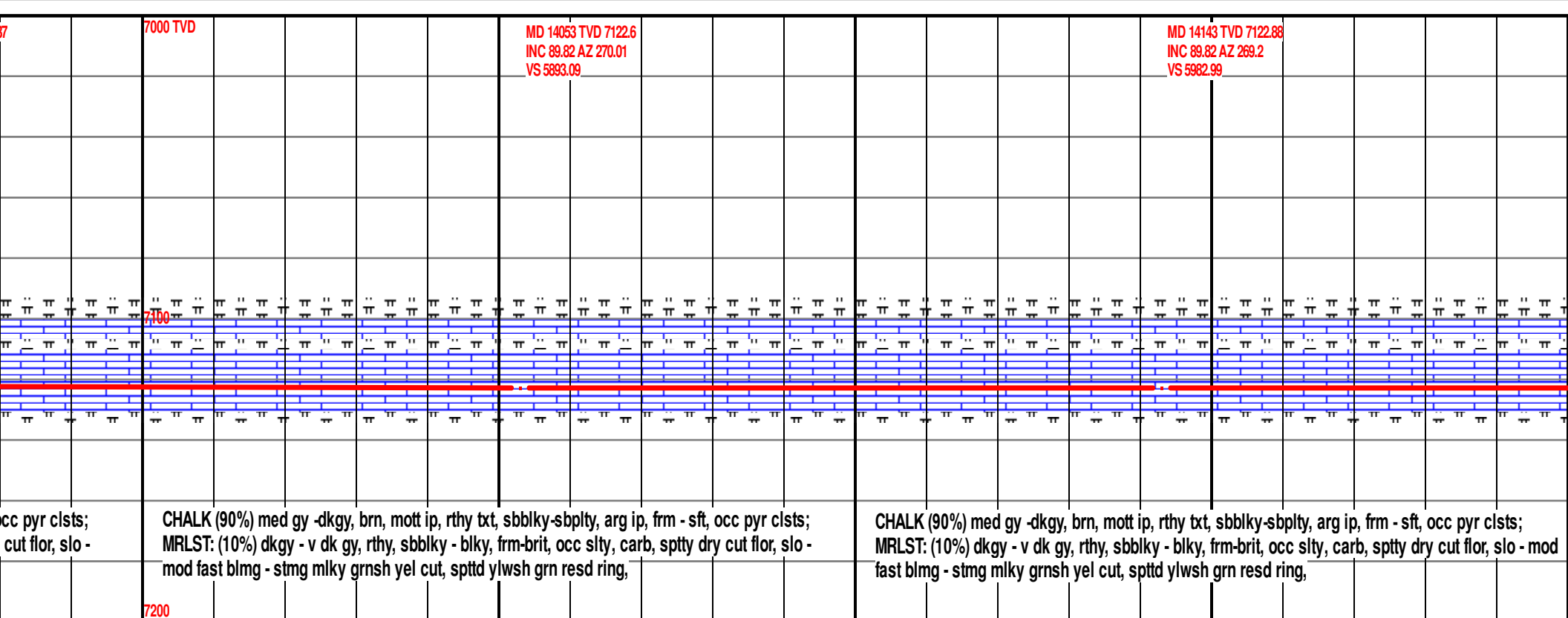
<p>MD 13337 TVD 7119.46 INC 89.72 AZ 269.62 VS 5177.73</p> <p>7000 TVD</p> <p>MD 13427 TVD 7119.94 INC 89.66 AZ 269.48 VS 5267.63</p> <p>MD 13517 TVD 7120.43 INC 89.72 AZ 269.62 VS 5357.52</p> <p>CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clsts; MRLST: (10%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, occ slty, carb, sptty dry cut flr, slo - mod mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring,</p>	<p>CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clsts; MRLST: (10%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, occ slty, carb, sptty dry cut flr, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring,</p>	<p>CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clsts; MRLST: (10%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, occ slty, carb, sptty dry cut flr, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring,</p>
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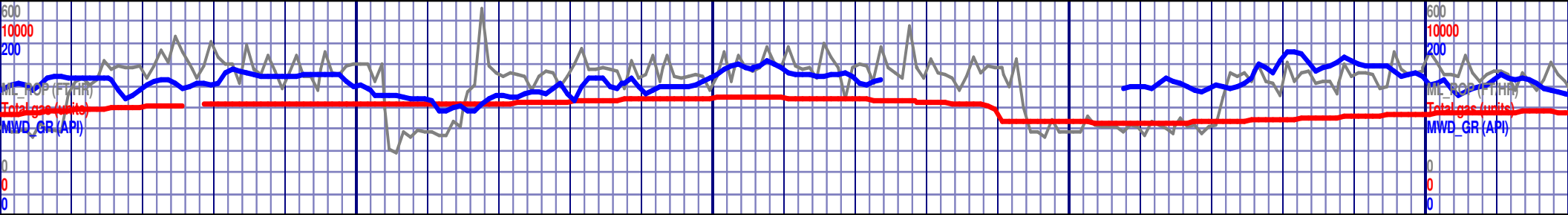






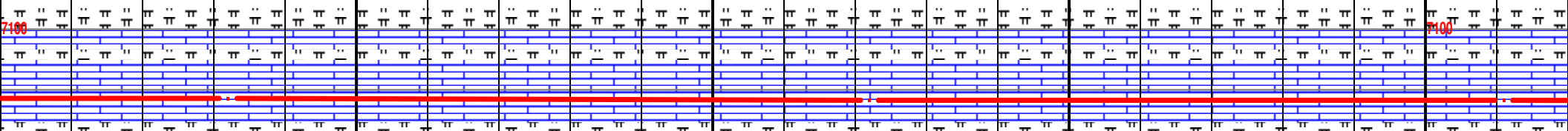
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200 14250 14300 14350 14400

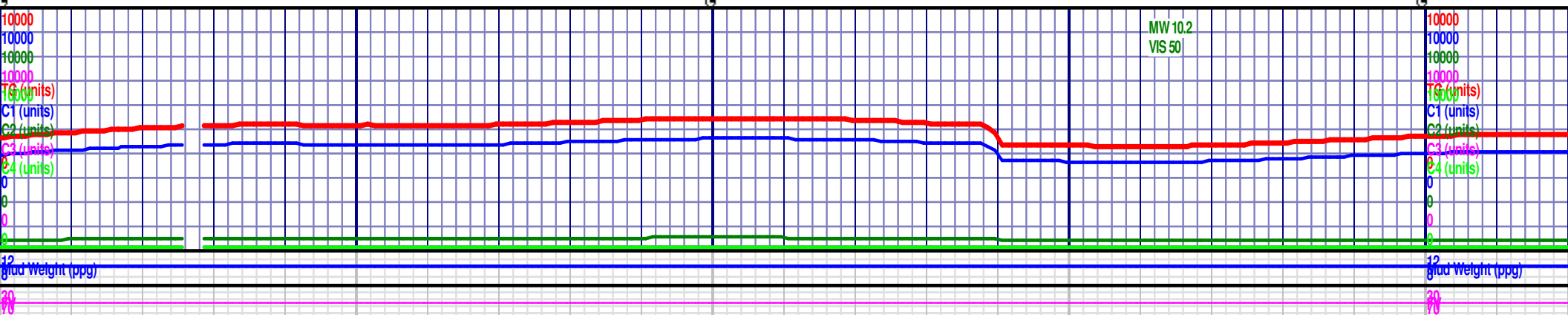
7000 TVD	MD 14232 TVD 7123 INC 90.03 AZ 268.26 VS 6071.82	MD 14322 TVD 7123.2 INC 89.72 AZ 267.29 VS 6161.54	7000 TVD	MD 14411 TVD 7123.2 INC 89.82 AZ 267.29 VS 6250.21
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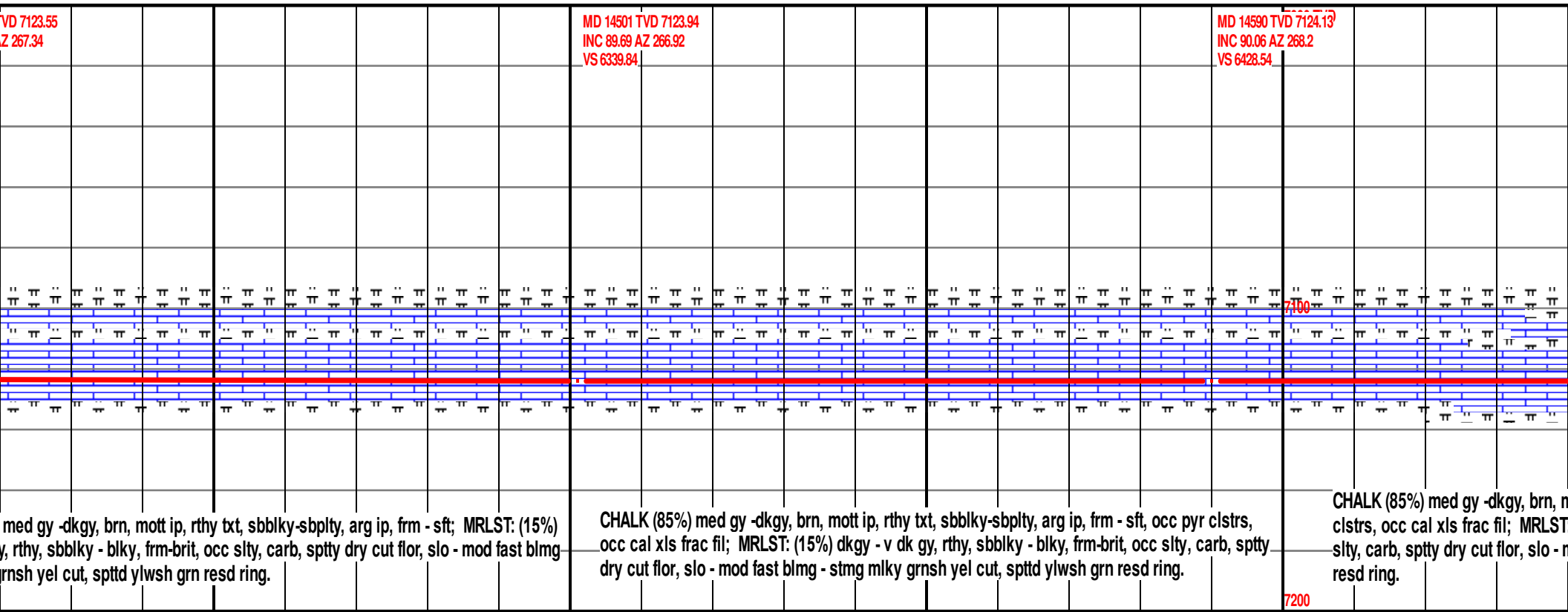


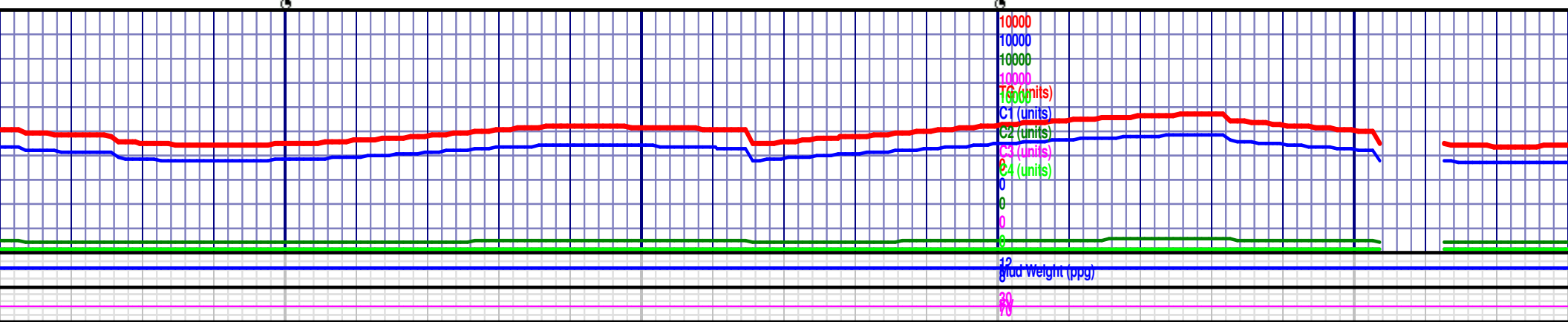
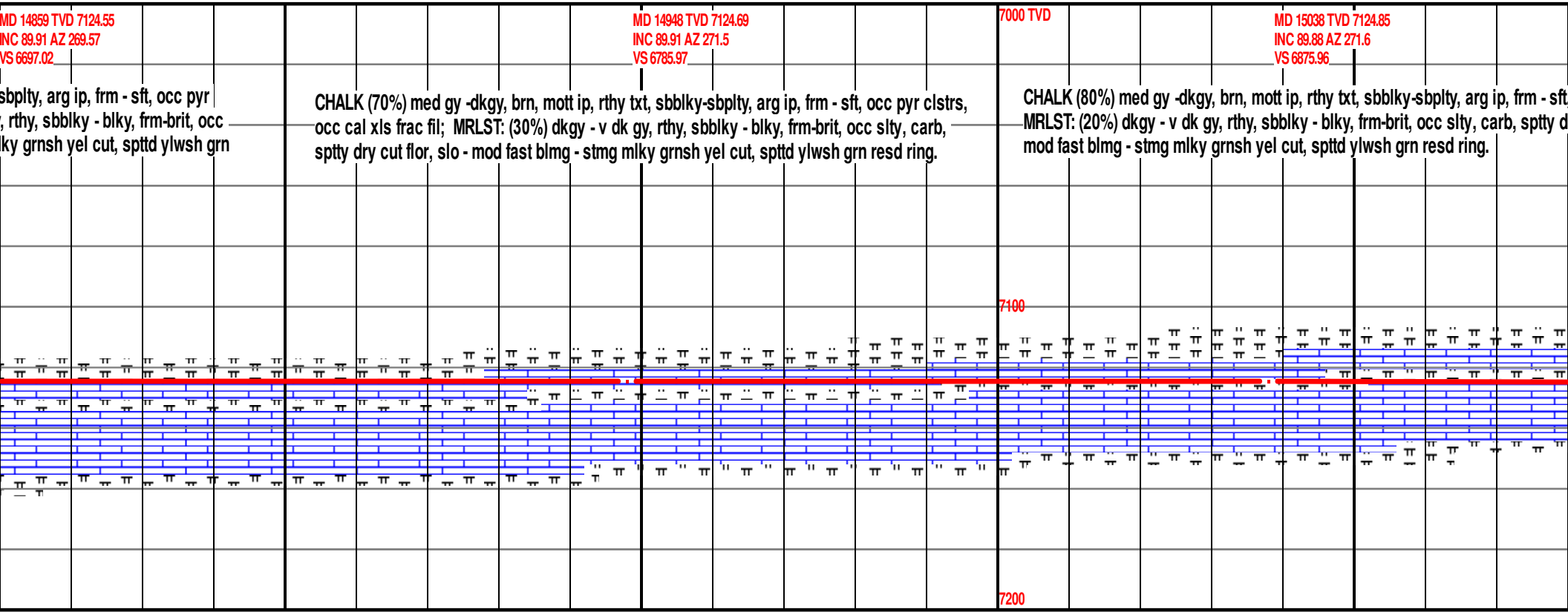
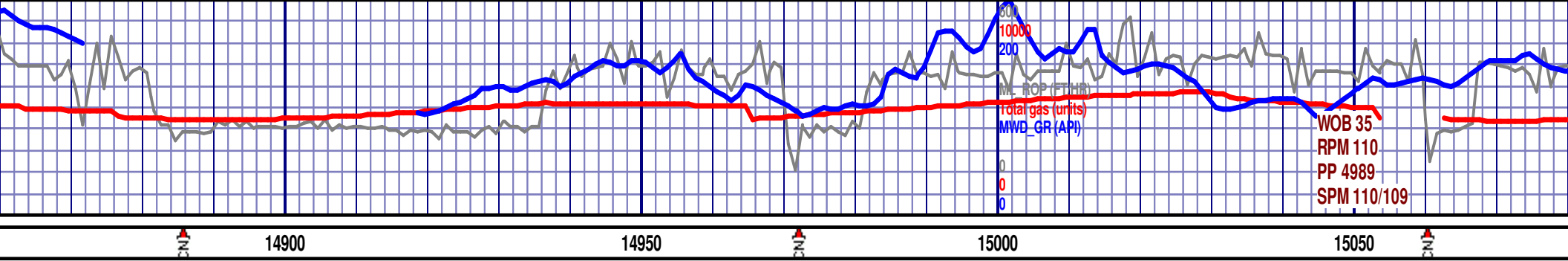
CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft; MRLST: (10%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

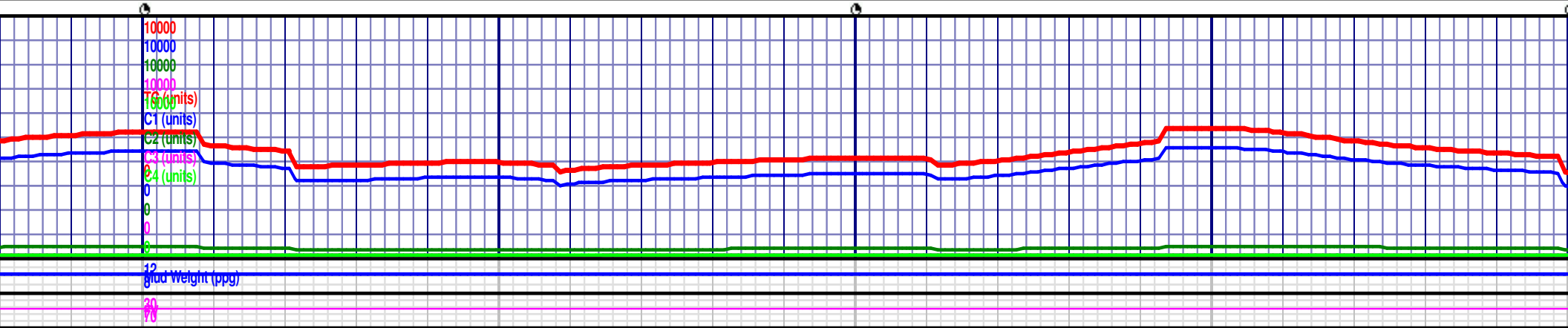
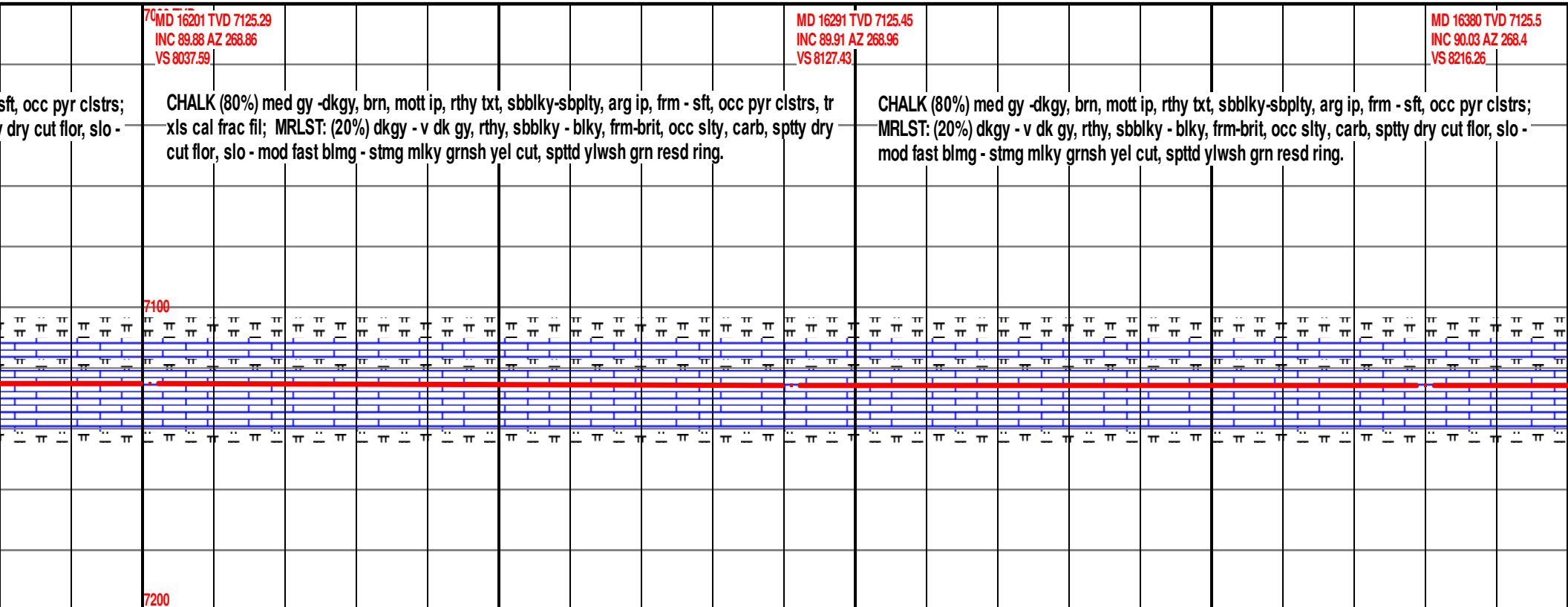
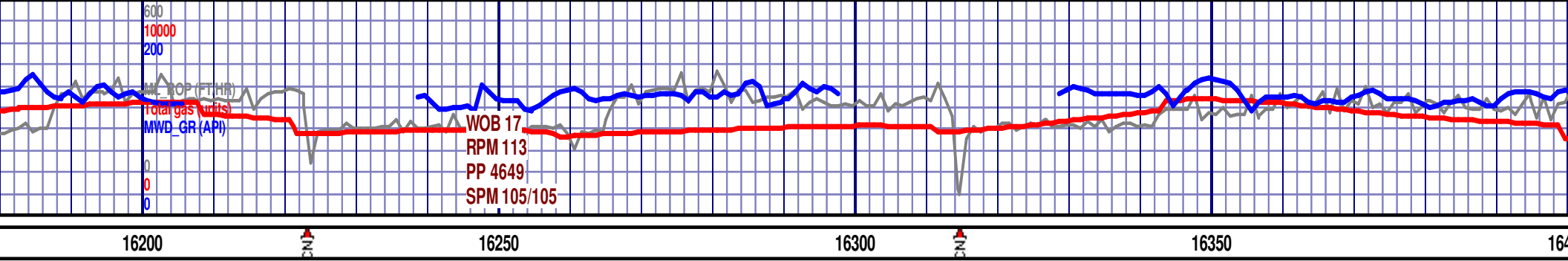
CHALK (80%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft; MRLST: (20%) dkgy - v dk gy, rthy, sbblky - blky, frm-brit, occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.

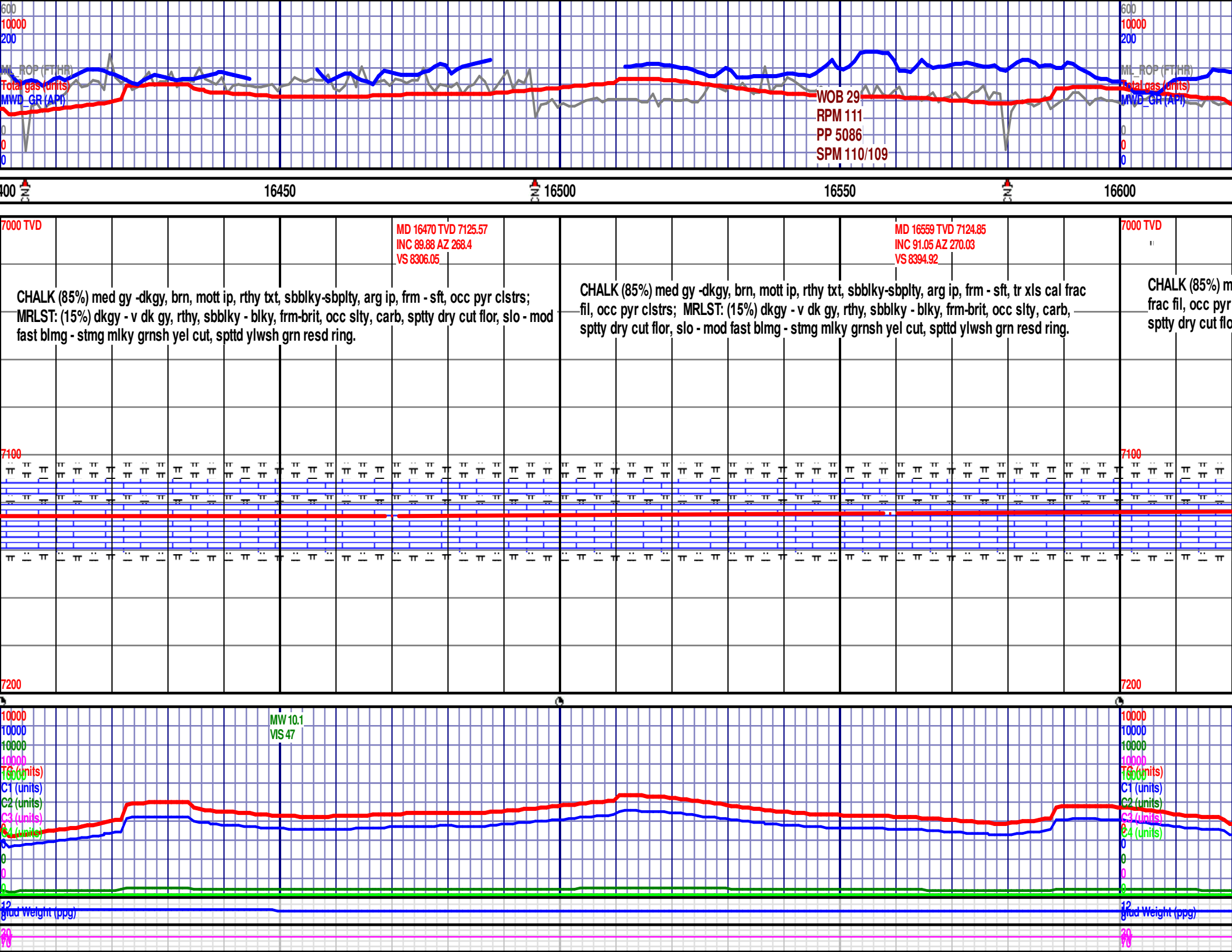
CHALK (85%) dkgy - v dk gy - stmg mlky g

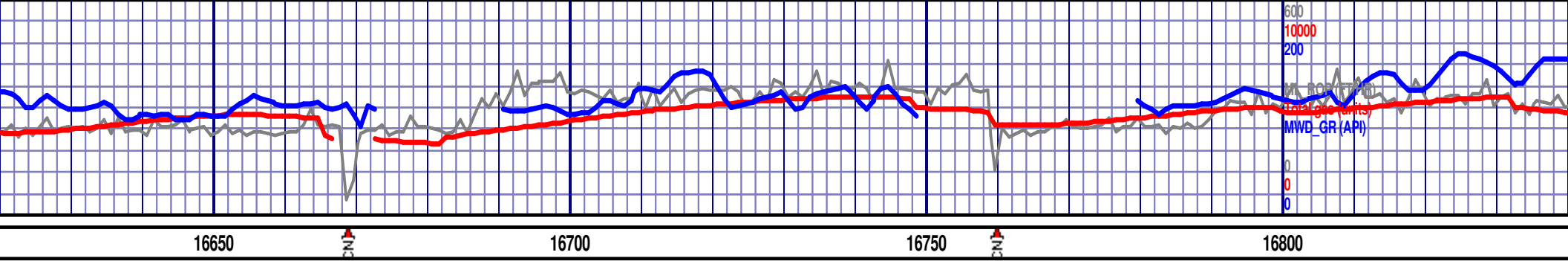




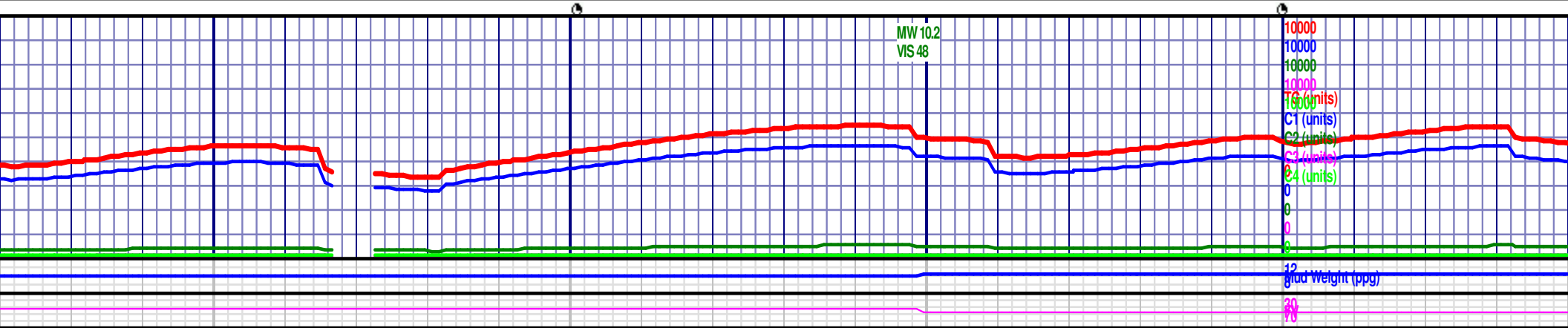


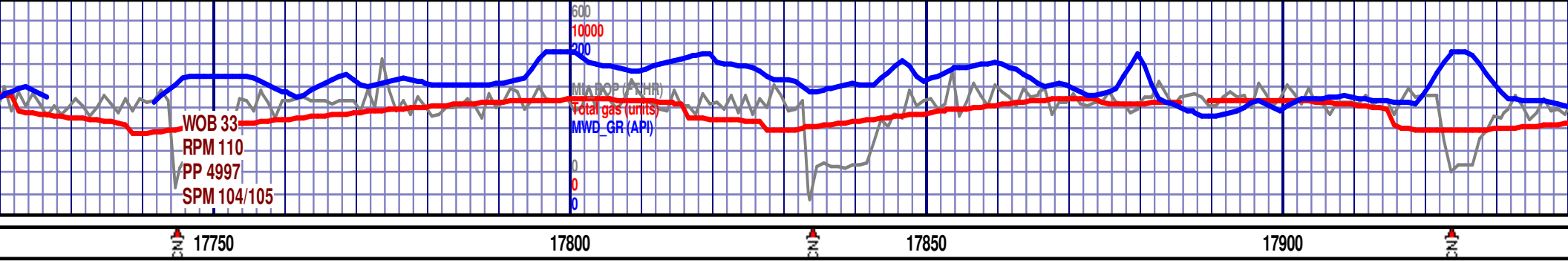




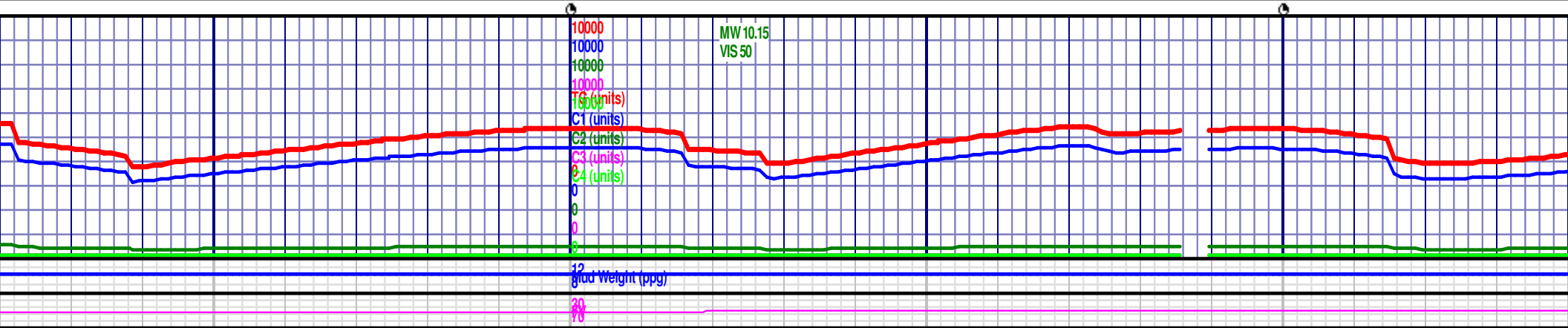


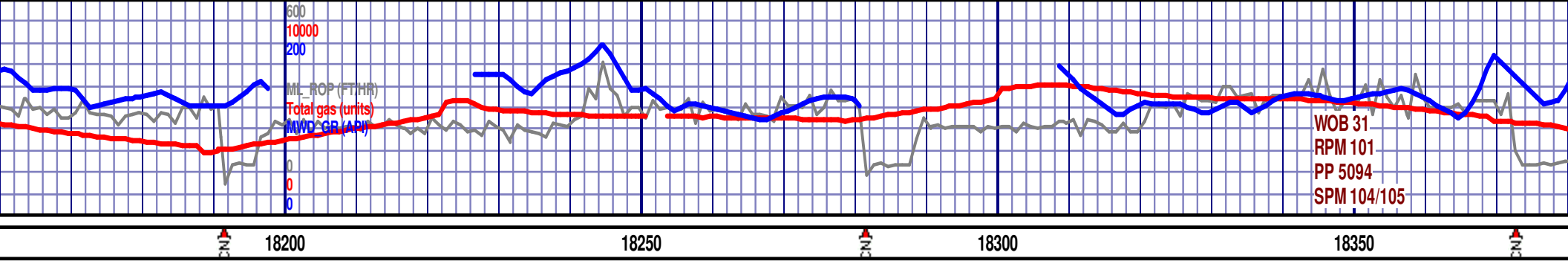
<p>MD 16649 TVD 7123.25 INC 90.98 AZ 270.44 VS 8484.85</p> <p>med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ xls cal clstrs; MRLST: (15%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, r, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>	<p>MD 16738 TVD 7121.82 INC 90.86 AZ 270.94 VS 8573.8</p> <p>CHALK (75%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ xls cal frac fil, occ pyr clstrs; MRLST: (25%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>	<p>7000 TVD</p> <p>MD 16828 TVD INC 90.95 AZ 27 VS 8663.77</p> <p>CHALK (65%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ xls cal frac fil, occ pyr clstrs; MRLST: (35%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>
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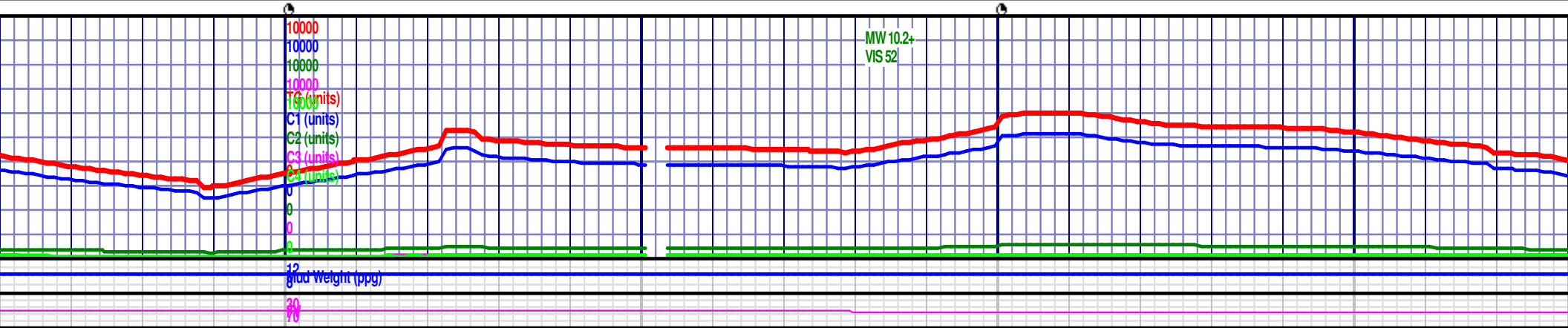


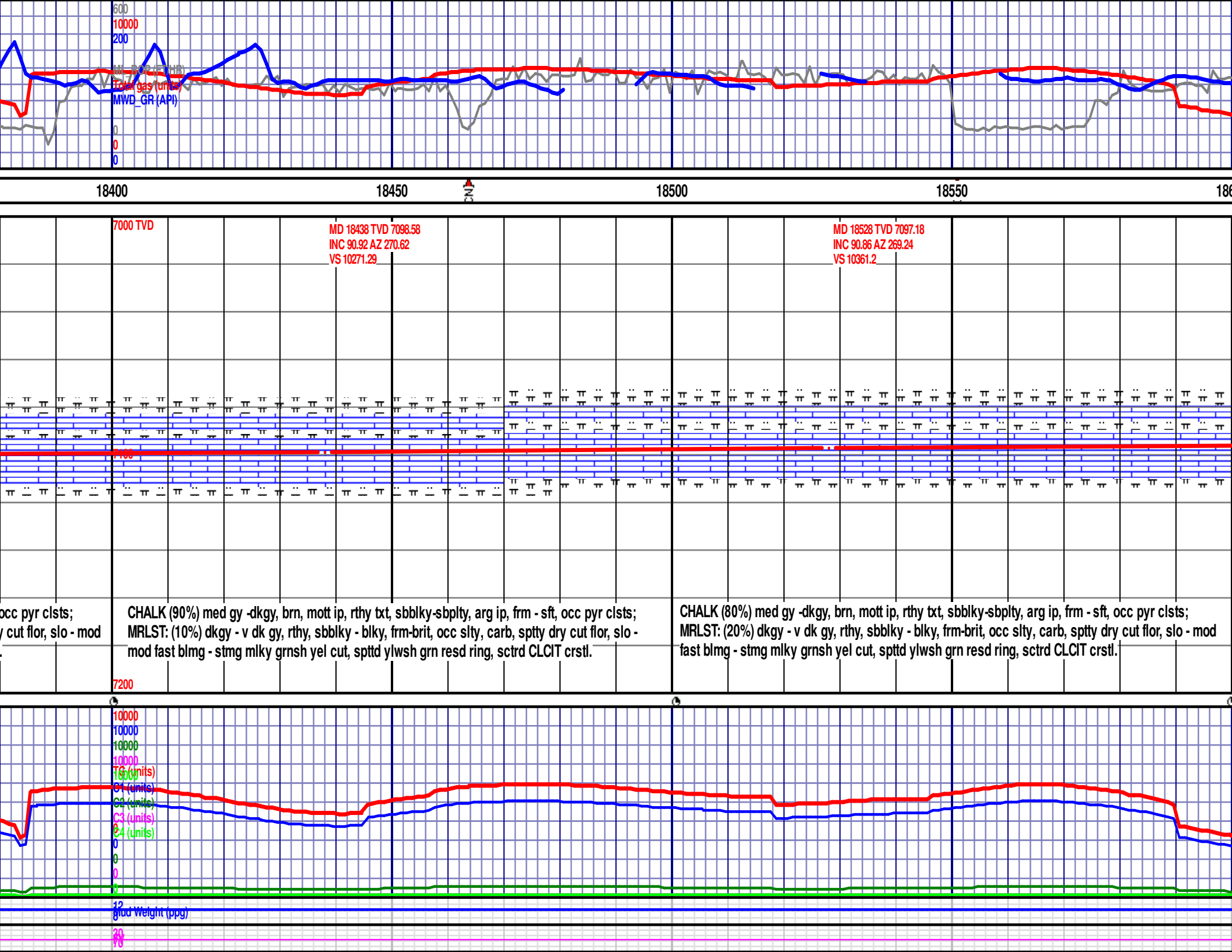
<p>MD 17723 TVD 7108.39 INC 90.77 AZ 269.12 VS 9557.96</p> <p>gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clstrs; - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, sppty dry cut flor, slo - ng mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>	<p>7000 TVD MD 17812 TVD 7107.24 INC 90.71 AZ 269.05 VS 9646.81</p> <p>CHALK (75%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clstrs; MRLST: (25%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, sppty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>	<p>MD 17901 TVD 7106.14 INC 90.71 AZ 268.09 VS 9735.62</p> <p>CHALK (75%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clstrs; MRLST: (25%) dkgy - v dk gy, rthy, sbblky - blk, frm-brit, occ slty, carb, sppty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring.</p>
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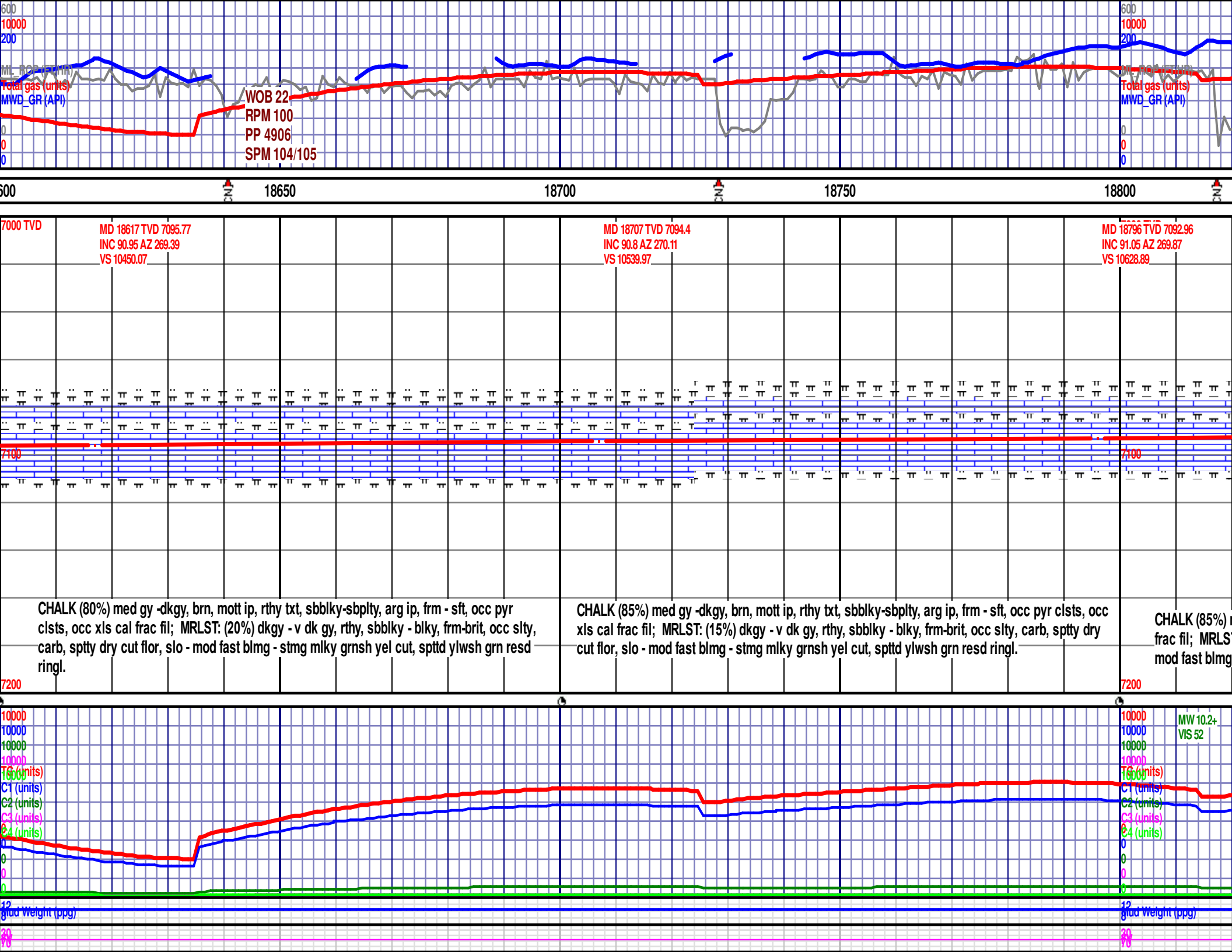


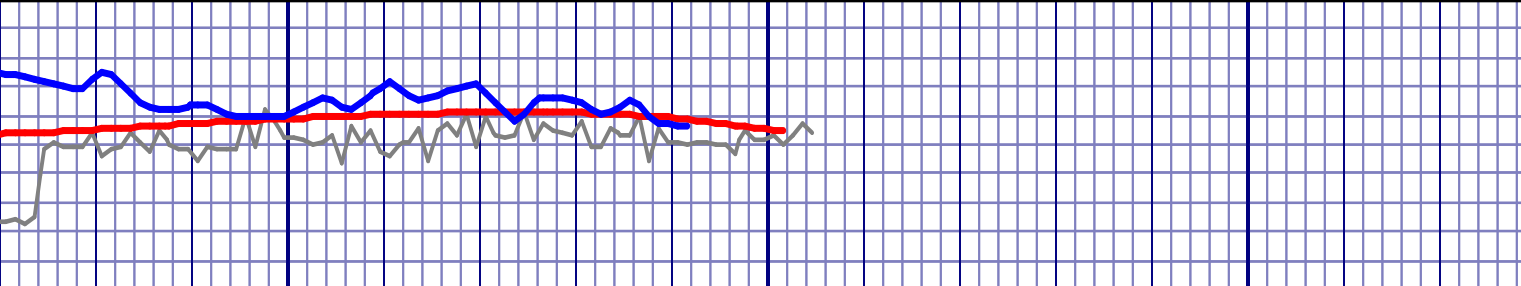


<p>MD 18170 TVD 7102.86 INC 90.46 AZ 266.49 VS 10003.77</p>	<p>7000 TVD</p>	<p>MD 18260 TVD 7101.63 INC 91.11 AZ 268.89 VS 10093.47</p>	<p>MD 18349 TVD 7100.03 INC 90.95 AZ 270.18 VS 10182.35</p>
<p>7100</p>			
<p>blty, arg ip, frm - sft, occ pyr clsts; c slty, carb, sptty dry cut flor, slo - mod ng, sctrd CLCIT crstl.</p>	<p>CHALK (80%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clsts; MRLST: (20%) dkgy - v dk gy, rthy, sbblky - blkly, frm-brit, occ slty, carb, sptty dry cut flor, slo - mod fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring, sctrd CLCIT crstl.</p>		<p>CHALK (90%) med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, MRLST: (10%) dkgy - v dk gy, rthy, sbblky - blkly, frm-brit, occ slty, carb, sptty dry fast blmg - stmg mlky grnsh yel cut, spttd ylwsh grn resd ring, sctrd CLCIT crstl.</p>









18850

18900

18950

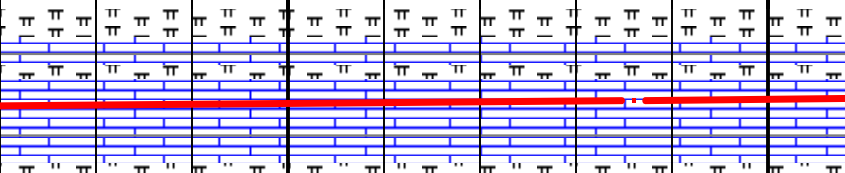
MD 18886 TVD 7091.36
INC 90.99 AZ 270.02
VS 10718.8

MD 18910 TVD 7090.94
INC 90.99 AZ 270.02
VS 10742.78

Final Survey is Projected to
Bit

BIT #2, 8.5", HCC, ATD505, Jets 5x15s, SN#: 5274491, Rotary
Steerable Directional BHA, IN @ 1830', ON 9/27/17, OUT ON
9/30/17 @ 18,909' MD, DRILLED 17,079' IN 54 BIT HR.

Formation Top's



TD @ 18,909'
on Sep 30/17

	MD	TVD	SSD
Sharon Springs	7127'	6918'	-2083'
Niobrara A Chalk	7178'	6950'	-2115'
Niobrara B Chalk	7460'	7072'	-2237'
Target Heel	7590'	7086'	-2251'
Target Toe	18909'		

med gy -dkgy, brn, mott ip, rthy txt, sbblky-sbplty, arg ip, frm - sft, occ pyr clsts, occ xls cal
T: (15%) dkgy - v dk gy, rthy, sbblky - blkgy, frm-brit, occ slty, carb, sptty dry cut flr, slo -
- stmg mlky grnsh yel cut, spttd ylwsh grn resd ringl.

Thank You
Goolsby Brothers & Assoc.

MW 10.2
VIS 49'

