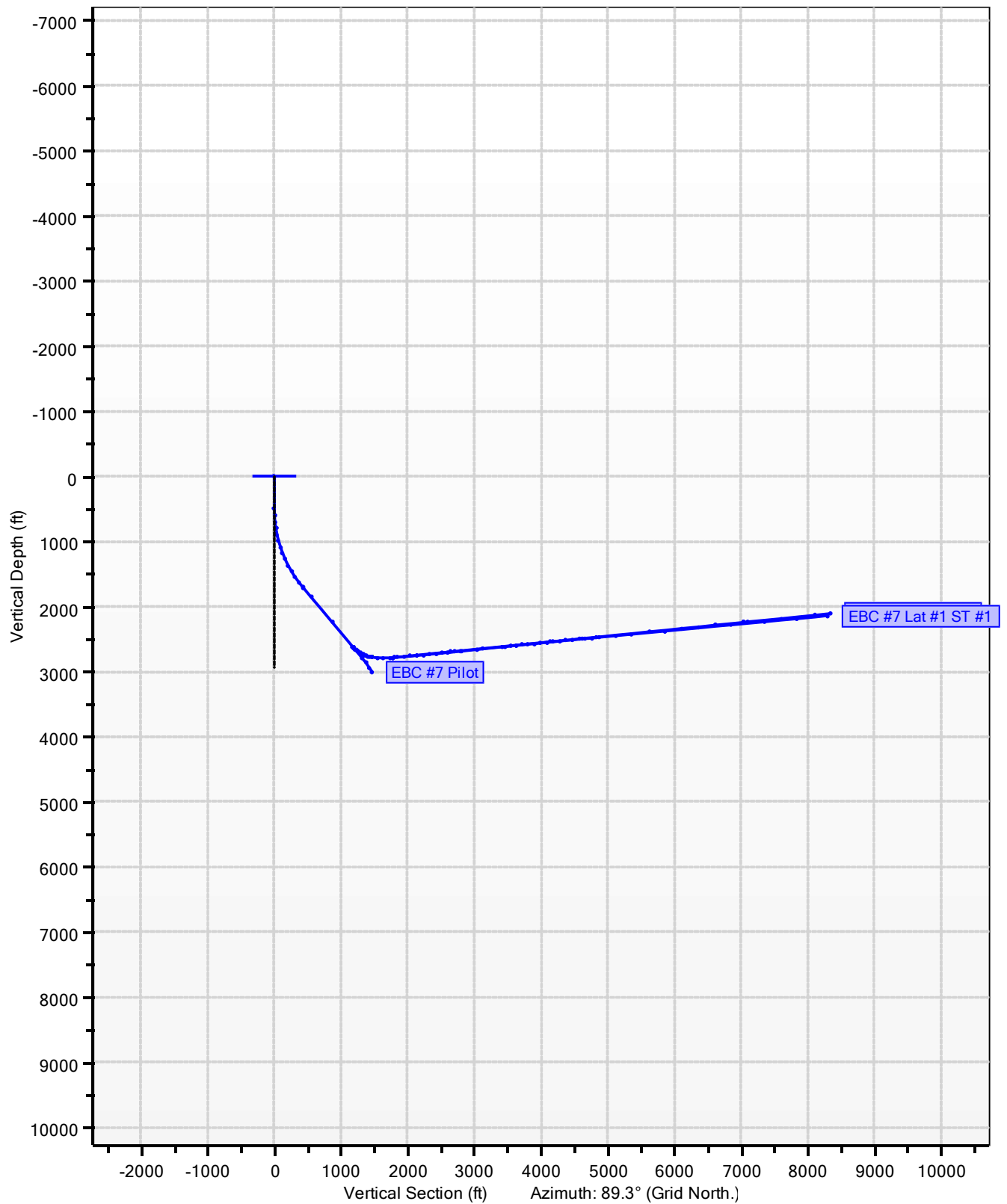


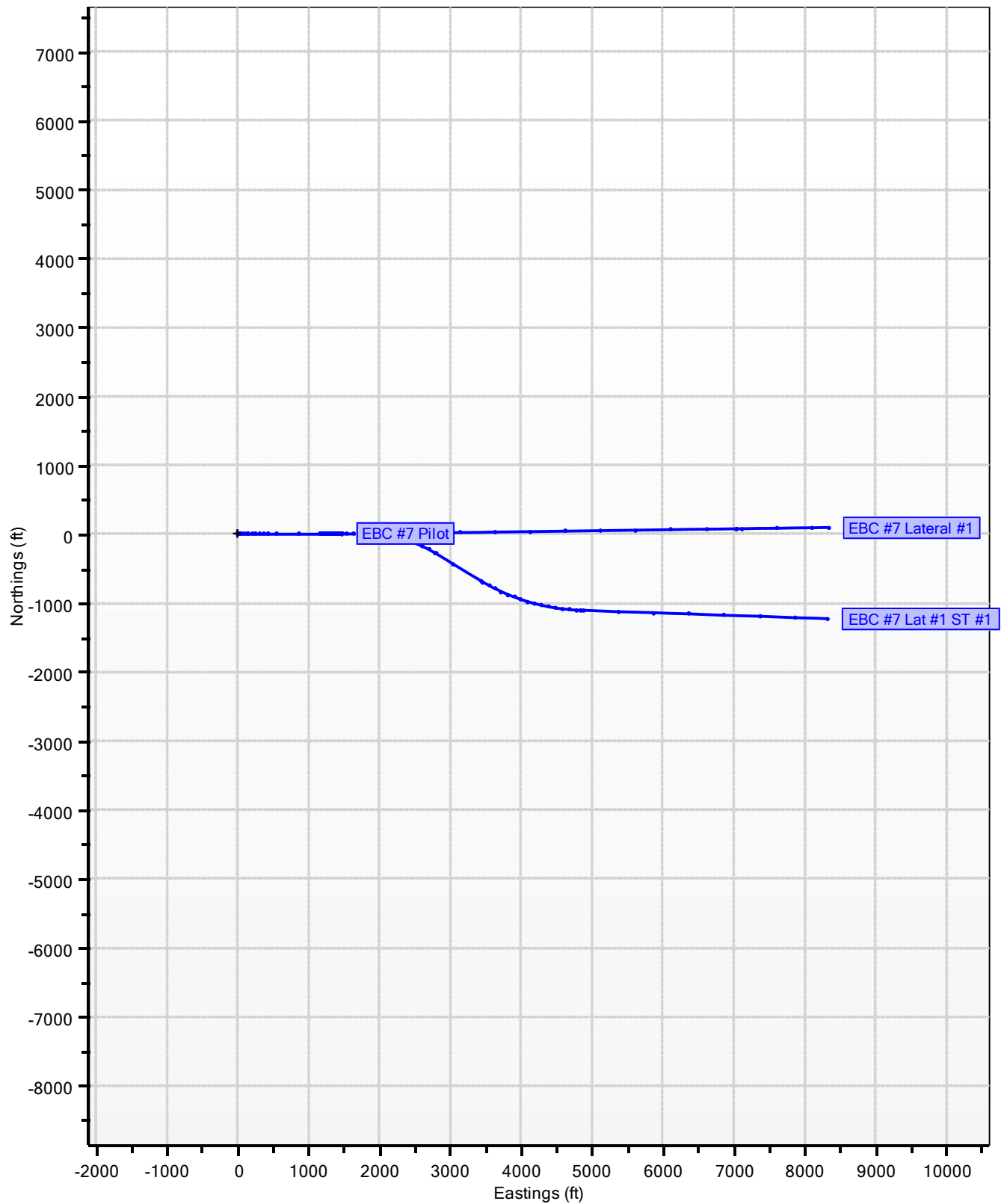
**East Bull Creek Well
EBC Pad 3
EBC #7
EBC #7 Lateral #1**

**Catamount Energy Partners
Proposal Report**

EBC Pad 3, EBC #7



EBC Pad 3, EBC #7



Catamount Energy Partners

Proposal Report



Database:	San Juan Basin	Local Coordinate Reference:	EBC #7
Company:		TVD Reference:	EBC #7
Project:	East Bull Creek Well	MD Reference:	EBC #7
Site:	EBC Pad 3	North reference:	Grid North
Well:	EBC #7	Survey Calculation Method:	Minimum Curvature
Wellbore:			
Proposal:	EBC #7 Lateral #1		

Project	East Bull Creek Well		
Map System:	HPGN Colorado State Planes	System Datum:	Mean Sea Level
Geo Datum:	High Precision GPS Network (aka HARN, NAD83/9)		
Map Zone:	Southern Zone		

Site	EBC Pad 3			
Site Position:		Northing:	0	Latitude: 33.48902771° N
From:	Map	Easting:	0	Longitude: 115.33027986° W
Position Uncertainty:	6946ft	Slot Radius:	0in	Grid Convergence: -6.0°

Well	EBC #7			
Well Position:	+N/-S	1187929ft	Northing:	+1187929
	+E/-W	2445914ft	Easting:	+2445914
Position Uncertainty:		1ft	Wellhead Elevation:	6946ft
			Ground Level:	6930ft

Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	User Defined	2/9/2018	0.0	0.0	0.0

Proposal	EBC #7 Lateral #1			
Audit Notes:				
Version:		Phase:		Tie On Depth: 2980ft

Vertical Section:	Depth from TVD (ft)	+N/-S (ft)	+E/-W (ft)	Direction (°)
	0	0	0	89.3

Plan Sections										
Measured Depth (ft)	Inclination (°)	Azimuth (°)	Vertical Depth (ft)	+N/-S (ft)	+E/-W (ft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	TFO (°)	Target
2980	39.3	90.0	2615	0	1173					
3331	83.0	89.7	2780	1	1473	12.4	12.4	-0.1	-0.5	
3633	95.0	89.2	2785	4	1775	4.0	4.0	-0.2	-2.4	
3662	95.9	89.2	2783	4	1804	3.0	3.0	0.0	0.3	
8917	95.9	89.2	2245	79	7030	0.0	0.0	0.0	0.0	
8917	95.9	89.2	2245	79	7030	2.0	-2.0	0.0	-179.7	
10238	95.9	89.2	2110	98	8344	0.0	0.0	0.0	0.0	EBC #7 Lat 1 BHL

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
0	0.0	0.0	0	-6946	0	0	0	0	0.0	0.0	
100	0.0	0.0	100	-6846	0	0	0	0	0.0	0.0	
200	0.0	0.0	200	-6746	0	0	0	0	0.0	0.0	
300	0.0	0.0	300	-6646	0	0	0	0	0.0	0.0	
400	0.0	0.0	400	-6546	0	0	0	0	0.0	0.0	
500	0.0	0.0	500	-6446	0	0	0	0	0.0	0.0	
510	0.3	90.0	510	-6436	0	0	0	0	90.0	3.0	
540	1.2	90.0	540	-6406	0	0	0	0	90.0	3.0	
570	2.1	90.0	570	-6376	0	1	1	1	90.0	3.0	
600	3.0	90.0	600	-6346	0	3	3	3	90.0	3.0	

Catamount Energy Partners

Proposal Report



Database:	San Juan Basin	Local Coordinate Reference:	EBC #7
Company:		TVD Reference:	EBC #7
Project:	East Bull Creek Well	MD Reference:	EBC #7
Site:	EBC Pad 3	North reference:	Grid North
Well:	EBC #7	Survey Calculation Method:	Minimum Curvature
Wellbore:			
Proposal:	EBC #7 Lateral #1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
630	3.9	90.0	630	-6316	0	4	4	4	90.0	3.0	
660	4.8	90.0	660	-6286	0	7	7	7	90.0	3.0	
690	5.7	90.0	690	-6256	0	9	9	9	90.0	3.0	
720	6.6	90.0	720	-6226	0	13	13	13	90.0	3.0	
750	7.5	90.0	749	-6197	0	16	16	16	90.0	3.0	
780	8.4	90.0	779	-6167	0	20	20	20	90.0	3.0	
810	9.3	90.0	809	-6137	0	25	25	25	90.0	3.0	
840	10.2	90.0	838	-6108	0	30	30	30	90.0	3.0	
870	11.1	90.0	868	-6078	0	36	36	36	90.0	3.0	
900	12.0	90.0	897	-6049	0	42	42	42	90.0	3.0	
930	12.9	90.0	926	-6020	0	48	48	48	90.0	3.0	
960	13.8	90.0	956	-5990	0	55	55	55	90.0	3.0	
990	14.7	90.0	985	-5961	0	63	63	63	90.0	3.0	
1020	15.6	90.0	1014	-5932	0	70	70	70	90.0	3.0	
1050	16.5	90.0	1042	-5904	0	79	79	79	90.0	3.0	
1080	17.4	90.0	1071	-5875	0	87	87	87	90.0	3.0	
1110	18.3	90.0	1100	-5846	0	97	97	97	90.0	3.0	
1140	19.2	90.0	1128	-5818	0	106	106	106	90.0	3.0	
1170	20.1	90.0	1156	-5790	0	116	116	116	90.0	3.0	
1200	21.0	90.0	1184	-5762	0	127	127	127	90.0	3.0	
1230	21.9	90.0	1212	-5734	0	138	138	138	90.0	3.0	
1260	22.8	90.0	1240	-5706	0	149	149	149	90.0	3.0	
1290	23.7	90.0	1268	-5678	0	161	161	161	90.0	3.0	
1320	24.6	90.0	1295	-5651	0	173	173	173	90.0	3.0	
1350	25.5	90.0	1322	-5624	0	186	186	186	90.0	3.0	
1380	26.4	90.0	1349	-5597	0	199	199	199	90.0	3.0	
1410	27.3	90.0	1376	-5570	0	213	213	213	90.0	3.0	
1440	28.2	90.0	1403	-5543	0	227	227	227	90.0	3.0	
1470	29.1	90.0	1429	-5517	0	241	241	241	90.0	3.0	
1500	30.0	90.0	1455	-5491	0	256	256	256	90.0	3.0	
1530	30.9	90.0	1481	-5465	0	271	271	271	90.0	3.0	
1560	31.8	90.0	1506	-5440	0	287	287	287	90.0	3.0	
1590	32.7	90.0	1532	-5414	0	303	303	303	90.0	3.0	
1620	33.6	90.0	1557	-5389	0	319	319	319	90.0	3.0	
1650	34.5	90.0	1582	-5364	0	336	336	336	90.0	3.0	
1680	35.4	90.0	1606	-5340	0	353	353	353	90.0	3.0	
1710	36.3	90.0	1631	-5315	0	371	371	371	90.0	3.0	
1740	37.2	90.0	1655	-5291	0	389	389	389	90.0	3.0	
1770	38.1	90.0	1678	-5268	0	407	407	407	90.0	3.0	
1800	39.0	90.0	1702	-5244	0	426	426	426	90.0	3.0	
1811	39.3	90.0	1710	-5236	0	432	432	432	90.0	3.0	
1900	39.3	90.0	1779	-5167	0	489	489	489	90.0	0.0	
2000	39.3	90.0	1857	-5089	0	552	552	552	90.0	0.0	
2100	39.3	90.0	1934	-5012	0	616	616	616	90.0	0.0	
2200	39.3	90.0	2011	-4935	0	679	679	679	90.0	0.0	
2300	39.3	90.0	2089	-4857	0	742	742	742	90.0	0.0	
2400	39.3	90.0	2166	-4780	0	806	806	806	90.0	0.0	
2500	39.3	90.0	2243	-4703	0	869	869	869	90.0	0.0	
2600	39.3	90.0	2321	-4625	0	932	932	932	90.0	0.0	
2700	39.3	90.0	2398	-4548	0	996	996	996	90.0	0.0	

Catamount Energy Partners

Proposal Report



Database:	San Juan Basin	Local Coordinate Reference:	EBC #7
Company:		TVD Reference:	EBC #7
Project:	East Bull Creek Well	MD Reference:	EBC #7
Site:	EBC Pad 3	North reference:	Grid North
Well:	EBC #7	Survey Calculation Method:	Minimum Curvature
Wellbore:			
Proposal:	EBC #7 Lateral #1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
2800	39.3	90.0	2476	-4470	0	1059	1059	1059	90.0	0.0	
2900	39.3	90.0	2553	-4393	0	1123	1122	1123	90.0	0.0	
2980	39.3	90.0	2615	-4331	0	1173	1173	1173	90.0	0.0	
3000	41.8	90.0	2630	-4316	0	1186	1186	1186	90.0	12.4	
3030	45.5	89.9	2652	-4294	0	1207	1207	1207	90.0	12.4	
3060	49.3	89.9	2672	-4274	0	1229	1229	1229	90.0	12.4	
3090	53.0	89.9	2691	-4255	0	1252	1252	1252	90.0	12.4	
3120	56.7	89.8	2708	-4238	0	1277	1277	1277	90.0	12.4	
3150	60.5	89.8	2724	-4222	0	1303	1302	1303	90.0	12.4	
3180	64.2	89.8	2738	-4208	0	1329	1329	1329	90.0	12.4	
3210	68.0	89.8	2750	-4196	0	1357	1356	1357	90.0	12.4	
3240	71.7	89.7	2760	-4186	1	1385	1385	1385	90.0	12.4	
3270	75.4	89.7	2769	-4177	1	1413	1413	1413	90.0	12.4	
3300	79.2	89.7	2775	-4171	1	1443	1443	1443	90.0	12.4	
3330	82.9	89.7	2780	-4166	1	1472	1472	1472	90.0	12.4	
3330	82.9	89.7	2780	-4166	1	1473	1473	1473	90.0	12.4	EBC 7 Target Coal
3331	83.0	89.7	2780	-4166	1	1473	1473	1473	90.0	12.4	
3360	84.1	89.6	2783	-4163	1	1502	1502	1502	90.0	4.0	
3390	85.3	89.6	2786	-4160	1	1532	1532	1532	89.9	4.0	
3420	86.5	89.5	2788	-4158	2	1562	1562	1562	89.9	4.0	
3450	87.7	89.5	2790	-4156	2	1592	1592	1592	89.9	4.0	
3480	88.9	89.4	2791	-4155	2	1622	1622	1622	89.9	4.0	
3510	90.1	89.4	2791	-4155	2	1652	1652	1652	89.9	4.0	
3540	91.3	89.3	2790	-4156	3	1682	1682	1682	89.9	4.0	
3570	92.5	89.3	2789	-4157	3	1712	1712	1712	89.9	4.0	
3600	93.7	89.2	2788	-4158	4	1742	1742	1742	89.9	4.0	
3630	94.9	89.2	2786	-4160	4	1772	1772	1772	89.9	4.0	
3633	95.0	89.2	2785	-4161	4	1775	1775	1775	89.9	4.0	
3660	95.8	89.2	2783	-4163	4	1802	1802	1802	89.9	3.0	
3662	95.9	89.2	2783	-4163	4	1804	1804	1804	89.9	3.0	
3700	95.9	89.2	2779	-4167	5	1841	1841	1841	89.8	0.0	
3800	95.9	89.2	2769	-4177	6	1941	1941	1941	89.8	0.0	
3900	95.9	89.2	2758	-4188	8	2040	2040	2040	89.8	0.0	
4000	95.9	89.2	2748	-4198	9	2140	2140	2140	89.8	0.0	
4100	95.9	89.2	2738	-4208	11	2239	2239	2239	89.7	0.0	
4200	95.9	89.2	2728	-4218	12	2339	2339	2339	89.7	0.0	
4300	95.9	89.2	2717	-4229	13	2438	2438	2438	89.7	0.0	
4400	95.9	89.2	2707	-4239	15	2538	2538	2538	89.7	0.0	
4500	95.9	89.2	2697	-4249	16	2637	2637	2637	89.6	0.0	
4600	95.9	89.2	2687	-4259	18	2737	2737	2737	89.6	0.0	
4700	95.9	89.2	2676	-4270	19	2836	2836	2836	89.6	0.0	
4800	95.9	89.2	2666	-4280	21	2936	2936	2936	89.6	0.0	
4900	95.9	89.2	2656	-4290	22	3035	3035	3035	89.6	0.0	
5000	95.9	89.2	2646	-4300	23	3134	3135	3135	89.6	0.0	
5100	95.9	89.2	2636	-4310	25	3234	3234	3234	89.6	0.0	
5200	95.9	89.2	2625	-4321	26	3333	3333	3333	89.5	0.0	
5300	95.9	89.2	2615	-4331	28	3433	3433	3433	89.5	0.0	
5400	95.9	89.2	2605	-4341	29	3532	3532	3532	89.5	0.0	
5500	95.9	89.2	2595	-4351	31	3632	3632	3632	89.5	0.0	
5600	95.9	89.2	2584	-4362	32	3731	3731	3731	89.5	0.0	

Catamount Energy Partners

Proposal Report



Database:	San Juan Basin	Local Coordinate Reference:	EBC #7
Company:		TVD Reference:	EBC #7
Project:	East Bull Creek Well	MD Reference:	EBC #7
Site:	EBC Pad 3	North reference:	Grid North
Well:	EBC #7	Survey Calculation Method:	Minimum Curvature
Wellbore:			
Proposal:	EBC #7 Lateral #1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
5700	95.9	89.2	2574	-4372	33	3831	3831	3831	89.5	0.0	
5800	95.9	89.2	2564	-4382	35	3930	3930	3930	89.5	0.0	
5900	95.9	89.2	2554	-4392	36	4030	4030	4030	89.5	0.0	
6000	95.9	89.2	2543	-4403	38	4129	4129	4129	89.5	0.0	
6100	95.9	89.2	2533	-4413	39	4229	4229	4229	89.5	0.0	
6200	95.9	89.2	2523	-4423	41	4328	4328	4328	89.5	0.0	
6300	95.9	89.2	2513	-4433	42	4427	4428	4428	89.5	0.0	
6400	95.9	89.2	2503	-4443	43	4527	4527	4527	89.5	0.0	
6500	95.9	89.2	2492	-4454	45	4626	4627	4627	89.4	0.0	
6600	95.9	89.2	2482	-4464	46	4726	4726	4726	89.4	0.0	
6700	95.9	89.2	2472	-4474	48	4825	4826	4826	89.4	0.0	
6800	95.9	89.2	2462	-4484	49	4925	4925	4925	89.4	0.0	
6900	95.9	89.2	2451	-4495	50	5024	5025	5025	89.4	0.0	
7000	95.9	89.2	2441	-4505	52	5124	5124	5124	89.4	0.0	
7100	95.9	89.2	2431	-4515	53	5223	5223	5223	89.4	0.0	
7200	95.9	89.2	2421	-4525	55	5323	5323	5323	89.4	0.0	
7300	95.9	89.2	2410	-4536	56	5422	5422	5422	89.4	0.0	
7400	95.9	89.2	2400	-4546	58	5522	5522	5522	89.4	0.0	
7500	95.9	89.2	2390	-4556	59	5621	5621	5621	89.4	0.0	
7600	95.9	89.2	2380	-4566	60	5721	5721	5721	89.4	0.0	
7700	95.9	89.2	2370	-4576	62	5820	5820	5820	89.4	0.0	
7800	95.9	89.2	2359	-4587	63	5919	5920	5920	89.4	0.0	
7900	95.9	89.2	2349	-4597	65	6019	6019	6019	89.4	0.0	
8000	95.9	89.2	2339	-4607	66	6118	6119	6119	89.4	0.0	
8100	95.9	89.2	2329	-4617	68	6218	6218	6218	89.4	0.0	
8200	95.9	89.2	2318	-4628	69	6317	6318	6318	89.4	0.0	
8300	95.9	89.2	2308	-4638	70	6417	6417	6417	89.4	0.0	
8400	95.9	89.2	2298	-4648	72	6516	6517	6517	89.4	0.0	
8500	95.9	89.2	2288	-4658	73	6616	6616	6616	89.4	0.0	
8600	95.9	89.2	2277	-4669	75	6715	6716	6716	89.4	0.0	
8700	95.9	89.2	2267	-4679	76	6815	6815	6815	89.4	0.0	
8800	95.9	89.2	2257	-4689	78	6914	6915	6915	89.4	0.0	
8900	95.9	89.2	2247	-4699	79	7014	7014	7014	89.4	0.0	
8917	95.9	89.2	2245	-4701	79	7030	7031	7031	89.4	0.0	
8917	95.9	89.2	2245	-4701	79	7030	7031	7031	89.4	2.0	
9000	95.9	89.2	2237	-4709	80	7113	7114	7114	89.4	0.0	
9100	95.9	89.2	2226	-4720	82	7213	7213	7213	89.4	0.0	
9200	95.9	89.2	2216	-4730	83	7312	7312	7312	89.3	0.0	
9300	95.9	89.2	2206	-4740	85	7411	7412	7412	89.3	0.0	
9400	95.9	89.2	2196	-4750	86	7511	7511	7511	89.3	0.0	
9500	95.9	89.2	2185	-4761	88	7610	7611	7611	89.3	0.0	
9600	95.9	89.2	2175	-4771	89	7710	7710	7710	89.3	0.0	
9700	95.9	89.2	2165	-4781	90	7809	7810	7810	89.3	0.0	
9800	95.9	89.2	2155	-4791	92	7909	7909	7909	89.3	0.0	
9900	95.9	89.2	2145	-4801	93	8008	8009	8009	89.3	0.0	
10000	95.9	89.2	2134	-4812	95	8108	8108	8108	89.3	0.0	
10100	95.9	89.2	2124	-4822	96	8207	8208	8208	89.3	0.0	
10200	95.9	89.2	2114	-4832	97	8307	8307	8307	89.3	0.0	
10238	95.9	89.2	2110	-4836	98	8344	8345	8345	89.3	0.0	EBC #7 Lat 1 BHL

Catamount Energy Partners

Proposal Report



Database:	San Juan Basin	Local Coordinate Reference:	EBC #7
Company:		TVD Reference:	EBC #7
Project:	East Bull Creek Well	MD Reference:	EBC #7
Site:	EBC Pad 3	North reference:	Grid North
Well:	EBC #7	Survey Calculation Method:	Minimum Curvature
Wellbore:			
Proposal:	EBC #7 Lateral #1		

Targets									
Target Name	Dip Angle (°)	Dip Dir. (°)	TVD (ft)	+N/-S (ft)	+E/-W (ft)	Northing (ft)	Easting (ft)	Latitude	Longitude
-hit/miss target									
-Shape									
EBC #7 Lat 1 BHL			2110	98	8344	+1188027	+2454258	37.16802500° N	107.37300303° W
- proposal hits the target center									
- Point									
EBC 7 Target Coal	85.0	89.8	2777	1	1473	+1187930	+2447387	37.16737792° N	107.39657131° W
- proposal misses the target center by 3ft at 3330ft MD (2780TVD, +1, +1473)									
- Circle									

Checked By:	Approved By:	Date:
-------------	--------------	-------

Disclaimer Notice
Catamount Energy Partners makes no warranty of any kind with respect to the subject matter included herein or the completeness or accuracy of this document.
Catamount Energy Partners are not responsible for any actions (or lack thereof) taken as a result of relying on or in any way using information contained in this document and in no event shall be liable for any damages resulting from reliance on or use of this information.