

US ROCKIES WATTENBERG PLANNING

WELD-NAD83-UTMFT13N

4N-67W-21 WALTERS 14-21HZ PAD

WALTERS 21-3HZ

Plan A

Plan: Permit Rev-1

SHL Lat/Long: 40.294061/-104.897551

Survey Program: MWD+IFR+MSA

Standard Planning Report

07 March, 2018

Project: WELD-NAD83-UTMFT13N
Site: 4N-67W-21 WALTERS 14-21HZ PAD
Well: WALTERS 21-3HZ
Wellbore: Plan A
Design: Permit Rev-1

US ROCKIES WATTENBERG PLANNING

CASING DETAILS

| TVD | MD | Size |
|---------|---------|-------|
| 1500.00 | 1523.46 | 9-5/8 |
| 6994.00 | 7663.09 | 5-1/2 |

WELL DETAILS: WALTERS 21-3HZ

GL = 4938'

RKB = 17" @ 4955.00usft (Drilling Rig)

SECTION DETAILS

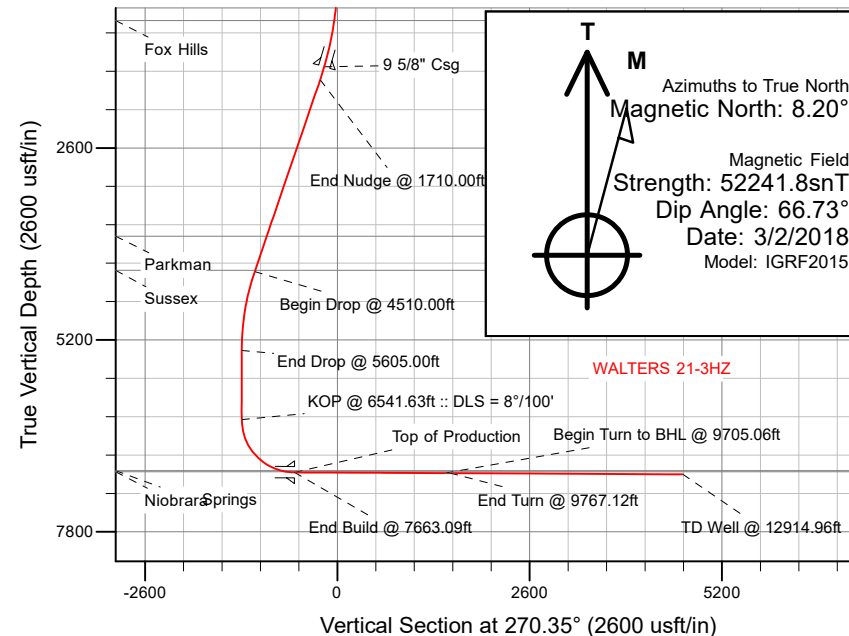
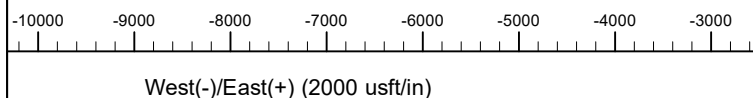
| Sec | MD | Inc | Azi | TVD | +N/-S | +E/-W | Dleg | TFace | Vsect | Target |
|-----|----------|-------|--------|---------|--------|----------|------|--------|----------|--------------------|
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2 | 250.00 | 0.00 | 0.00 | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 3 | 1710.00 | 21.90 | 58.30 | 1674.71 | 144.84 | 234.52 | 1.50 | 58.30 | -233.63 | |
| 4 | 4510.00 | 21.90 | 58.30 | 4272.65 | 693.63 | 1123.08 | 0.00 | 0.00 | -1118.82 | |
| 5 | 5605.00 | 0.00 | 0.00 | 5341.18 | 802.26 | 1298.97 | 2.00 | 180.00 | -1294.05 | |
| 6 | 6541.63 | 0.00 | 0.00 | 6277.81 | 802.26 | 1298.97 | 0.00 | 0.00 | -1294.05 | |
| 7 | 7663.09 | 89.72 | 269.85 | 6994.00 | 800.38 | 586.32 | 8.00 | 269.85 | -581.42 | |
| 8 | 9705.06 | 89.72 | 269.85 | 7004.10 | 795.00 | -1455.62 | 0.00 | 0.00 | 1460.45 | WALTERS 21-3HZ_tgt |
| 9 | 9767.12 | 89.72 | 270.78 | 7004.41 | 795.34 | -1517.68 | 1.50 | 90.03 | 1522.51 | |
| 10 | 12914.96 | 89.72 | 270.78 | 7020.00 | 838.18 | -4665.19 | 0.00 | 0.00 | 4670.22 | WALTERS 21-3HZ_BHL |

WELLBORE TARGET DETAILS (LAT/LONG)

| Name | TVD | +N/-S | +E/-W | Latitude | Longitude |
|--------------------|---------|--------|----------|-----------|-------------|
| WALTERS 21-3HZ_SHL | 0.00 | 0.00 | 0.00 | 40.294061 | -104.897551 |
| WALTERS 21-3HZ_BHL | 7020.00 | 838.18 | -4665.19 | 40.296361 | -104.914282 |

FORMATION TOP DETAILS

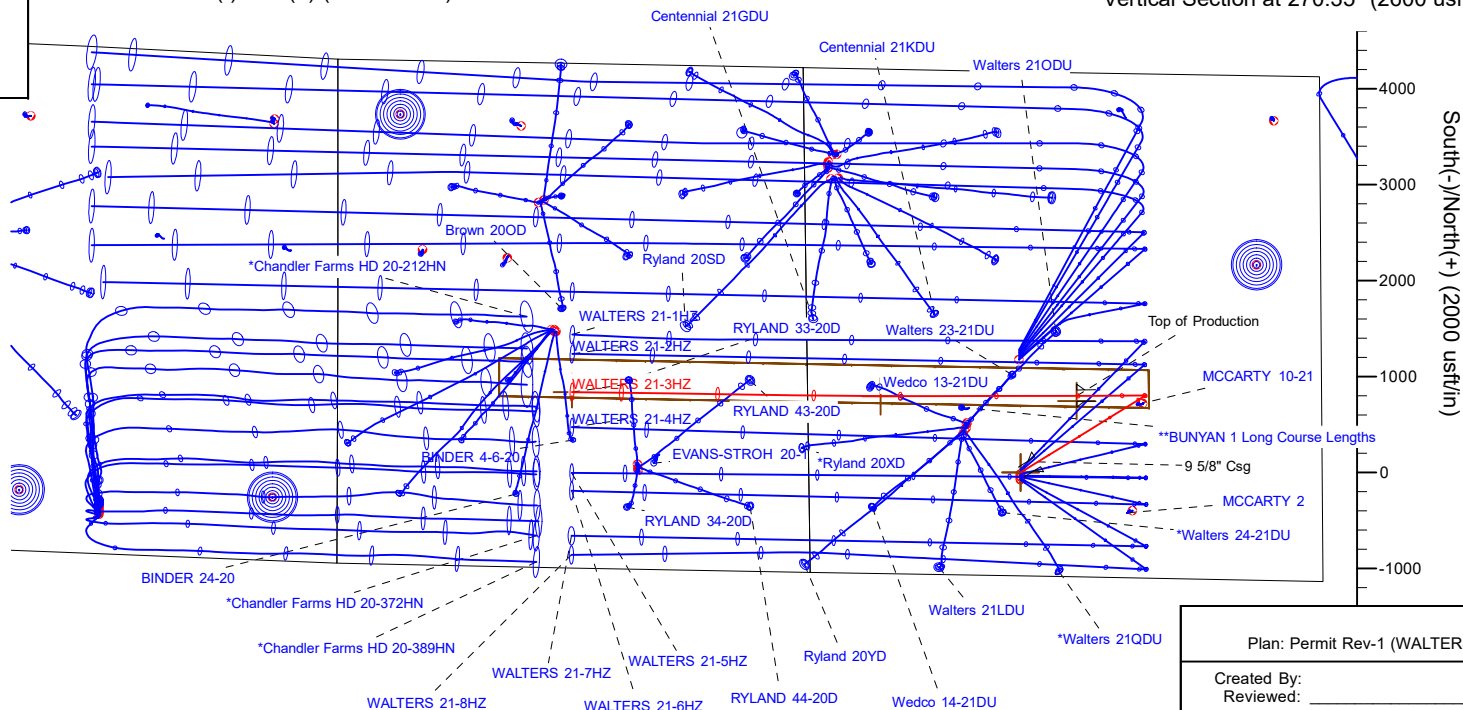
| TVDPath | MDPath | Formation |
|---------|---------|----------------|
| 874.00 | 876.81 | Fox Hills |
| 3795.00 | 3995.20 | Parkman |
| 4255.00 | 4490.98 | Sussex |
| 6971.00 | 7484.60 | Sharon Springs |
| 6986.00 | 7559.43 | Niobrara |



SHL
1076' FSL
2202' FWL

HEEL
1884' FSL
2550' FEL

TOE
1833' FSL
2440' FWL



Plan: Permit Rev-1 (WALTERS 21-3HZ/Plan A)

Created By: _____ Date: 3/7/2018
Reviewed: _____ Date: _____

Corporate Planning Report

| | | | |
|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

| | | | |
|--------------------|--|----------------------|----------------|
| Project | WELD-NAD83-UTMFT13N | | |
| Map System: | Universal Transverse Mercator (US Survey Feet) | System Datum: | Mean Sea Level |
| Geo Datum: | North American Datum 1983 | | |
| Map Zone: | Zone 13N (108 W to 102 W) | | |

| | | | | |
|------------------------------|-------------------------------|---------------------|--------------------|---------------------------------|
| Site | 4N-67W-21 WALTERS 14-21HZ PAD | | | |
| Site Position: | | Northing: | 14,633,862.07 usft | Latitude: 40.294143 |
| From: | Lat/Long | Easting: | 1,668,984.40 usft | Longitude: -104.897550 |
| Position Uncertainty: | 0.00 usft | Slot Radius: | 13-3/16 " | Grid Convergence: 0.07 ° |

| | | | | |
|-----------------------------|----------------|-------------|----------------------------|------------------------------------|
| Well | WALTERS 21-3HZ | | | |
| Well Position | +N/-S | -29.86 usft | Northing: | 14,633,832.21 usft |
| | +E/-W | -0.28 usft | Easting: | 1,668,984.16 usft |
| Position Uncertainty | | 3.28 usft | Wellhead Elevation: | Ground Level: 4,938.00 usft |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | Plan A | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF2015 | 3/2/2018 | 8.20 | 66.73 | 52,241.75668807 |

| | | | | |
|--------------------------|--------------------------------|---------------------|----------------------|----------------------|
| Design | Permit Rev-1 | | | |
| Audit Notes: | | | | |
| Version: | Phase: | PLAN | Tie On Depth: | 0.00 |
| Vertical Section: | Depth From (TVD) (usft) | +N/-S (usft) | +E/-W (usft) | Direction (°) |
| | 0.00 | 0.00 | 0.00 | 270.35 |

| | | | | |
|---------------------------------|------------------------|--------------------------|-----------------------|---|
| Plan Survey Tool Program | Date | 3/7/2018 | | |
| Depth From (usft) | Depth To (usft) | Survey (Wellbore) | Tool Name | Remarks |
| 1 | 0.00 | 1,500.00 | Permit Rev-1 (Plan A) | APC_ISCWSA REV 2 MWD+I Fixed:v2:crustal field declinatio |
| 2 | 1,500.00 | 12,914.96 | Permit Rev-1 (Plan A) | APC_ISCWSA REV 2 MWD+I Fixed:v2:Rockies, crustal dec + |

Corporate Planning Report

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|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

| Plan Sections | | | | | | | | | | |
|-----------------------------|--------------------|----------------|-----------------------------|-----------------|-----------------|-------------------------------|------------------------------|-----------------------------|------------|-------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) | TFO (°) | Target |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 250.00 | 0.00 | 0.00 | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 1,710.00 | 21.90 | 58.30 | 1,674.71 | 144.84 | 234.52 | 1.50 | 1.50 | 0.00 | 58.30 | |
| 4,510.00 | 21.90 | 58.30 | 4,272.65 | 693.63 | 1,123.08 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 5,605.00 | 0.00 | 0.00 | 5,341.18 | 802.26 | 1,298.97 | 2.00 | -2.00 | 0.00 | 180.00 | |
| 6,541.63 | 0.00 | 0.00 | 6,277.81 | 802.26 | 1,298.97 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 7,663.09 | 89.72 | 269.85 | 6,994.00 | 800.38 | 586.32 | 8.00 | 8.00 | -8.04 | 269.85 | |
| 9,705.06 | 89.72 | 269.85 | 7,004.10 | 795.00 | -1,455.62 | 0.00 | 0.00 | 0.00 | 0.00 | WALTERS 21-3HZ_tg |
| 9,767.12 | 89.72 | 270.78 | 7,004.41 | 795.34 | -1,517.68 | 1.50 | 0.00 | 1.50 | 90.03 | |
| 12,914.96 | 89.72 | 270.78 | 7,020.00 | 838.18 | -4,665.19 | 0.00 | 0.00 | 0.00 | 0.00 | WALTERS 21-3HZ_B |

Corporate Planning Report

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|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

| Planned Survey | | | | | | | | | |
|------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200.00 | 0.00 | 0.00 | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 250.00 | 0.00 | 0.00 | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Begin Nudge @ 250.00ft | | | | | | | | | |
| 300.00 | 0.75 | 58.30 | 300.00 | 0.17 | 0.28 | -0.28 | 1.50 | 1.50 | 0.00 |
| 400.00 | 2.25 | 58.30 | 399.96 | 1.55 | 2.51 | -2.50 | 1.50 | 1.50 | 0.00 |
| 500.00 | 3.75 | 58.30 | 499.82 | 4.30 | 6.96 | -6.93 | 1.50 | 1.50 | 0.00 |
| 600.00 | 5.25 | 58.30 | 599.51 | 8.42 | 13.63 | -13.58 | 1.50 | 1.50 | 0.00 |
| 700.00 | 6.75 | 58.30 | 698.96 | 13.91 | 22.53 | -22.44 | 1.50 | 1.50 | 0.00 |
| 800.00 | 8.25 | 58.30 | 798.10 | 20.77 | 33.63 | -33.50 | 1.50 | 1.50 | 0.00 |
| 876.81 | 9.40 | 58.30 | 874.00 | 26.96 | 43.66 | -43.49 | 1.50 | 1.50 | 0.00 |
| Fox Hills | | | | | | | | | |
| 900.00 | 9.75 | 58.30 | 896.87 | 28.99 | 46.94 | -46.76 | 1.50 | 1.50 | 0.00 |
| 1,000.00 | 11.25 | 58.30 | 995.19 | 38.57 | 62.45 | -62.21 | 1.50 | 1.50 | 0.00 |
| 1,100.00 | 12.75 | 58.30 | 1,093.00 | 49.49 | 80.13 | -79.83 | 1.50 | 1.50 | 0.00 |
| 1,200.00 | 14.25 | 58.30 | 1,190.24 | 61.76 | 100.00 | -99.62 | 1.50 | 1.50 | 0.00 |
| 1,300.00 | 15.75 | 58.30 | 1,286.83 | 75.36 | 122.02 | -121.55 | 1.50 | 1.50 | 0.00 |
| 1,400.00 | 17.25 | 58.30 | 1,382.71 | 90.28 | 146.18 | -145.62 | 1.50 | 1.50 | 0.00 |
| 1,500.00 | 18.75 | 58.30 | 1,477.81 | 106.52 | 172.47 | -171.82 | 1.50 | 1.50 | 0.00 |
| 1,523.46 | 19.10 | 58.30 | 1,500.00 | 110.52 | 178.94 | -178.27 | 1.50 | 1.50 | 0.00 |
| 9 5/8" Csg | | | | | | | | | |
| 1,600.00 | 20.25 | 58.30 | 1,572.07 | 124.06 | 200.87 | -200.11 | 1.50 | 1.50 | 0.00 |
| 1,700.00 | 21.75 | 58.30 | 1,665.43 | 142.89 | 231.36 | -230.48 | 1.50 | 1.50 | 0.00 |
| 1,710.00 | 21.90 | 58.30 | 1,674.71 | 144.84 | 234.52 | -233.63 | 1.50 | 1.50 | 0.00 |
| End Nudge @ 1710.00ft | | | | | | | | | |
| 1,800.00 | 21.90 | 58.30 | 1,758.21 | 162.48 | 263.08 | -262.09 | 0.00 | 0.00 | 0.00 |
| 1,900.00 | 21.90 | 58.30 | 1,851.00 | 182.08 | 294.82 | -293.70 | 0.00 | 0.00 | 0.00 |
| 2,000.00 | 21.90 | 58.30 | 1,943.78 | 201.68 | 326.55 | -325.31 | 0.00 | 0.00 | 0.00 |
| 2,100.00 | 21.90 | 58.30 | 2,036.56 | 221.28 | 358.29 | -356.93 | 0.00 | 0.00 | 0.00 |
| 2,200.00 | 21.90 | 58.30 | 2,129.35 | 240.88 | 390.02 | -388.54 | 0.00 | 0.00 | 0.00 |
| 2,300.00 | 21.90 | 58.30 | 2,222.13 | 260.48 | 421.75 | -420.15 | 0.00 | 0.00 | 0.00 |
| 2,400.00 | 21.90 | 58.30 | 2,314.92 | 280.08 | 453.49 | -451.77 | 0.00 | 0.00 | 0.00 |
| 2,500.00 | 21.90 | 58.30 | 2,407.70 | 299.68 | 485.22 | -483.38 | 0.00 | 0.00 | 0.00 |
| 2,600.00 | 21.90 | 58.30 | 2,500.48 | 319.28 | 516.96 | -515.00 | 0.00 | 0.00 | 0.00 |
| 2,700.00 | 21.90 | 58.30 | 2,593.27 | 338.88 | 548.69 | -546.61 | 0.00 | 0.00 | 0.00 |
| 2,800.00 | 21.90 | 58.30 | 2,686.05 | 358.48 | 580.42 | -578.22 | 0.00 | 0.00 | 0.00 |
| 2,900.00 | 21.90 | 58.30 | 2,778.83 | 378.08 | 612.16 | -609.84 | 0.00 | 0.00 | 0.00 |
| 3,000.00 | 21.90 | 58.30 | 2,871.62 | 397.68 | 643.89 | -641.45 | 0.00 | 0.00 | 0.00 |
| 3,100.00 | 21.90 | 58.30 | 2,964.40 | 417.28 | 675.63 | -673.07 | 0.00 | 0.00 | 0.00 |
| 3,200.00 | 21.90 | 58.30 | 3,057.18 | 436.88 | 707.36 | -704.68 | 0.00 | 0.00 | 0.00 |
| 3,300.00 | 21.90 | 58.30 | 3,149.97 | 456.48 | 739.10 | -736.29 | 0.00 | 0.00 | 0.00 |
| 3,400.00 | 21.90 | 58.30 | 3,242.75 | 476.07 | 770.83 | -767.91 | 0.00 | 0.00 | 0.00 |
| 3,500.00 | 21.90 | 58.30 | 3,335.54 | 495.67 | 802.56 | -799.52 | 0.00 | 0.00 | 0.00 |
| 3,600.00 | 21.90 | 58.30 | 3,428.32 | 515.27 | 834.30 | -831.14 | 0.00 | 0.00 | 0.00 |
| 3,700.00 | 21.90 | 58.30 | 3,521.10 | 534.87 | 866.03 | -862.75 | 0.00 | 0.00 | 0.00 |
| 3,800.00 | 21.90 | 58.30 | 3,613.89 | 554.47 | 897.77 | -894.36 | 0.00 | 0.00 | 0.00 |
| 3,900.00 | 21.90 | 58.30 | 3,706.67 | 574.07 | 929.50 | -925.98 | 0.00 | 0.00 | 0.00 |
| 3,995.20 | 21.90 | 58.30 | 3,795.00 | 592.73 | 959.71 | -956.07 | 0.00 | 0.00 | 0.00 |
| Parkman | | | | | | | | | |
| 4,000.00 | 21.90 | 58.30 | 3,799.45 | 593.67 | 961.24 | -957.59 | 0.00 | 0.00 | 0.00 |
| 4,100.00 | 21.90 | 58.30 | 3,892.24 | 613.27 | 992.97 | -989.21 | 0.00 | 0.00 | 0.00 |
| 4,200.00 | 21.90 | 58.30 | 3,985.02 | 632.87 | 1,024.70 | -1,020.82 | 0.00 | 0.00 | 0.00 |
| 4,300.00 | 21.90 | 58.30 | 4,077.80 | 652.47 | 1,056.44 | -1,052.43 | 0.00 | 0.00 | 0.00 |

Corporate Planning Report

| | | | |
|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

| Planned Survey | | | | | | | | | |
|--|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 4,400.00 | 21.90 | 58.30 | 4,170.59 | 672.07 | 1,088.17 | -1,084.05 | 0.00 | 0.00 | 0.00 |
| 4,490.98 | 21.90 | 58.30 | 4,255.00 | 689.90 | 1,117.04 | -1,112.81 | 0.00 | 0.00 | 0.00 |
| Sussex | | | | | | | | | |
| 4,500.00 | 21.90 | 58.30 | 4,263.37 | 691.67 | 1,119.91 | -1,115.66 | 0.00 | 0.00 | 0.00 |
| 4,510.00 | 21.90 | 58.30 | 4,272.65 | 693.63 | 1,123.08 | -1,118.82 | 0.00 | 0.00 | 0.00 |
| Begin Drop @ 4510.00ft | | | | | | | | | |
| 4,600.00 | 20.10 | 58.30 | 4,356.67 | 710.58 | 1,150.52 | -1,146.16 | 2.00 | -2.00 | 0.00 |
| 4,700.00 | 18.10 | 58.30 | 4,451.16 | 727.77 | 1,178.36 | -1,173.89 | 2.00 | -2.00 | 0.00 |
| 4,800.00 | 16.10 | 58.30 | 4,546.73 | 743.22 | 1,203.37 | -1,198.81 | 2.00 | -2.00 | 0.00 |
| 4,900.00 | 14.10 | 58.30 | 4,643.28 | 756.91 | 1,225.54 | -1,220.89 | 2.00 | -2.00 | 0.00 |
| 5,000.00 | 12.10 | 58.30 | 4,740.67 | 768.82 | 1,244.82 | -1,240.10 | 2.00 | -2.00 | 0.00 |
| 5,100.00 | 10.10 | 58.30 | 4,838.79 | 778.93 | 1,261.20 | -1,256.42 | 2.00 | -2.00 | 0.00 |
| 5,200.00 | 8.10 | 58.30 | 4,937.53 | 787.24 | 1,274.66 | -1,269.82 | 2.00 | -2.00 | 0.00 |
| 5,300.00 | 6.10 | 58.30 | 5,036.76 | 793.74 | 1,285.17 | -1,280.30 | 2.00 | -2.00 | 0.00 |
| 5,400.00 | 4.10 | 58.30 | 5,136.36 | 798.41 | 1,292.73 | -1,287.83 | 2.00 | -2.00 | 0.00 |
| 5,500.00 | 2.10 | 58.30 | 5,236.20 | 801.25 | 1,297.33 | -1,292.42 | 2.00 | -2.00 | 0.00 |
| 5,600.00 | 0.10 | 58.30 | 5,336.18 | 802.26 | 1,298.97 | -1,294.04 | 2.00 | -2.00 | 0.00 |
| 5,605.00 | 0.00 | 0.00 | 5,341.18 | 802.26 | 1,298.97 | -1,294.05 | 2.00 | -2.00 | 0.00 |
| End Drop @ 5605.00ft | | | | | | | | | |
| 5,700.00 | 0.00 | 0.00 | 5,436.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 5,800.00 | 0.00 | 0.00 | 5,536.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 5,900.00 | 0.00 | 0.00 | 5,636.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,000.00 | 0.00 | 0.00 | 5,736.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,100.00 | 0.00 | 0.00 | 5,836.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,200.00 | 0.00 | 0.00 | 5,936.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,300.00 | 0.00 | 0.00 | 6,036.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,400.00 | 0.00 | 0.00 | 6,136.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,500.00 | 0.00 | 0.00 | 6,236.18 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| 6,541.63 | 0.00 | 0.00 | 6,277.81 | 802.26 | 1,298.97 | -1,294.05 | 0.00 | 0.00 | 0.00 |
| KOP @ 6541.63ft :: DLS = 8°/100' | | | | | | | | | |
| 6,600.00 | 4.67 | 269.85 | 6,336.12 | 802.25 | 1,296.59 | -1,291.67 | 8.00 | 8.00 | 0.00 |
| 6,700.00 | 12.67 | 269.85 | 6,434.89 | 802.22 | 1,281.53 | -1,276.61 | 8.00 | 8.00 | 0.00 |
| 6,800.00 | 20.67 | 269.85 | 6,530.61 | 802.14 | 1,252.87 | -1,247.95 | 8.00 | 8.00 | 0.00 |
| 6,900.00 | 28.67 | 269.85 | 6,621.41 | 802.03 | 1,211.17 | -1,206.24 | 8.00 | 8.00 | 0.00 |
| 7,000.00 | 36.67 | 269.85 | 6,705.52 | 801.89 | 1,157.23 | -1,152.31 | 8.00 | 8.00 | 0.00 |
| 7,100.00 | 44.67 | 269.85 | 6,781.31 | 801.72 | 1,092.11 | -1,087.20 | 8.00 | 8.00 | 0.00 |
| 7,200.00 | 52.67 | 269.85 | 6,847.30 | 801.52 | 1,017.08 | -1,012.17 | 8.00 | 8.00 | 0.00 |
| 7,300.00 | 60.67 | 269.85 | 6,902.20 | 801.30 | 933.60 | -928.69 | 8.00 | 8.00 | 0.00 |
| 7,400.00 | 68.67 | 269.85 | 6,944.95 | 801.06 | 843.29 | -838.38 | 8.00 | 8.00 | 0.00 |
| 7,484.60 | 75.44 | 269.85 | 6,971.00 | 800.85 | 762.85 | -757.95 | 8.00 | 8.00 | 0.00 |
| Sharon Springs | | | | | | | | | |
| 7,500.00 | 76.67 | 269.85 | 6,974.71 | 800.81 | 747.91 | -743.00 | 8.00 | 8.00 | 0.00 |
| 7,559.43 | 81.42 | 269.85 | 6,986.00 | 800.65 | 689.58 | -684.68 | 8.00 | 8.00 | 0.00 |
| Niobrara | | | | | | | | | |
| 7,600.00 | 84.67 | 269.85 | 6,990.91 | 800.55 | 649.31 | -644.41 | 8.00 | 8.00 | 0.00 |
| 7,663.09 | 89.72 | 269.85 | 6,994.00 | 800.38 | 586.32 | -581.42 | 8.00 | 8.00 | 0.00 |
| End Build @ 7663.09ft - Top of Production | | | | | | | | | |
| 7,700.00 | 89.72 | 269.85 | 6,994.18 | 800.29 | 549.41 | -544.51 | 0.00 | 0.00 | 0.00 |
| 7,800.00 | 89.72 | 269.85 | 6,994.68 | 800.02 | 449.41 | -444.51 | 0.00 | 0.00 | 0.00 |
| 7,900.00 | 89.72 | 269.85 | 6,995.17 | 799.76 | 349.41 | -344.52 | 0.00 | 0.00 | 0.00 |
| 8,000.00 | 89.72 | 269.85 | 6,995.67 | 799.49 | 249.41 | -244.52 | 0.00 | 0.00 | 0.00 |
| 8,100.00 | 89.72 | 269.85 | 6,996.16 | 799.23 | 149.41 | -144.53 | 0.00 | 0.00 | 0.00 |
| 8,200.00 | 89.72 | 269.85 | 6,996.66 | 798.97 | 49.42 | -44.53 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

Planned Survey

| Measured | | | Vertical | | | Vertical | Dogleg | Build | Turn |
|-------------------------------|-------------|---------|----------|--------|-----------|----------|-------------|-------------|-------------|
| Depth | Inclination | Azimuth | Depth | +N/-S | +E/-W | Section | Rate | Rate | Rate |
| (usft) | (°) | (°) | (usft) | (usft) | (usft) | (usft) | (°/100usft) | (°/100usft) | (°/100usft) |
| 8,300.00 | 89.72 | 269.85 | 6,997.15 | 798.70 | -50.58 | 55.46 | 0.00 | 0.00 | 0.00 |
| 8,400.00 | 89.72 | 269.85 | 6,997.64 | 798.44 | -150.58 | 155.46 | 0.00 | 0.00 | 0.00 |
| 8,500.00 | 89.72 | 269.85 | 6,998.14 | 798.18 | -250.58 | 255.45 | 0.00 | 0.00 | 0.00 |
| 8,600.00 | 89.72 | 269.85 | 6,998.63 | 797.91 | -350.58 | 355.45 | 0.00 | 0.00 | 0.00 |
| 8,700.00 | 89.72 | 269.85 | 6,999.13 | 797.65 | -450.58 | 455.44 | 0.00 | 0.00 | 0.00 |
| 8,800.00 | 89.72 | 269.85 | 6,999.62 | 797.39 | -550.58 | 555.44 | 0.00 | 0.00 | 0.00 |
| 8,900.00 | 89.72 | 269.85 | 7,000.12 | 797.12 | -650.57 | 655.43 | 0.00 | 0.00 | 0.00 |
| 9,000.00 | 89.72 | 269.85 | 7,000.61 | 796.86 | -750.57 | 755.43 | 0.00 | 0.00 | 0.00 |
| 9,100.00 | 89.72 | 269.85 | 7,001.11 | 796.59 | -850.57 | 855.42 | 0.00 | 0.00 | 0.00 |
| 9,200.00 | 89.72 | 269.85 | 7,001.60 | 796.33 | -950.57 | 955.42 | 0.00 | 0.00 | 0.00 |
| 9,300.00 | 89.72 | 269.85 | 7,002.10 | 796.07 | -1,050.57 | 1,055.41 | 0.00 | 0.00 | 0.00 |
| 9,400.00 | 89.72 | 269.85 | 7,002.59 | 795.80 | -1,150.57 | 1,155.41 | 0.00 | 0.00 | 0.00 |
| 9,500.00 | 89.72 | 269.85 | 7,003.09 | 795.54 | -1,250.56 | 1,255.40 | 0.00 | 0.00 | 0.00 |
| 9,600.00 | 89.72 | 269.85 | 7,003.58 | 795.28 | -1,350.56 | 1,355.40 | 0.00 | 0.00 | 0.00 |
| 9,700.00 | 89.72 | 269.85 | 7,004.08 | 795.01 | -1,450.56 | 1,455.39 | 0.00 | 0.00 | 0.00 |
| 9,705.06 | 89.72 | 269.85 | 7,004.10 | 795.00 | -1,455.62 | 1,460.45 | 0.00 | 0.00 | 0.00 |
| Begin Turn to BHL @ 9705.06ft | | | | | | | | | |
| 9,767.12 | 89.72 | 270.78 | 7,004.41 | 795.34 | -1,517.68 | 1,522.51 | 1.50 | 0.00 | 1.50 |
| End Turn @ 9767.12ft | | | | | | | | | |
| 9,800.00 | 89.72 | 270.78 | 7,004.57 | 795.79 | -1,550.56 | 1,555.39 | 0.00 | 0.00 | 0.00 |
| 9,900.00 | 89.72 | 270.78 | 7,005.07 | 797.15 | -1,650.54 | 1,655.38 | 0.00 | 0.00 | 0.00 |
| 10,000.00 | 89.72 | 270.78 | 7,005.56 | 798.51 | -1,750.53 | 1,755.38 | 0.00 | 0.00 | 0.00 |
| 10,100.00 | 89.72 | 270.78 | 7,006.06 | 799.87 | -1,850.52 | 1,855.38 | 0.00 | 0.00 | 0.00 |
| 10,200.00 | 89.72 | 270.78 | 7,006.55 | 801.23 | -1,950.51 | 1,955.37 | 0.00 | 0.00 | 0.00 |
| 10,300.00 | 89.72 | 270.78 | 7,007.05 | 802.59 | -2,050.50 | 2,055.37 | 0.00 | 0.00 | 0.00 |
| 10,400.00 | 89.72 | 270.78 | 7,007.54 | 803.95 | -2,150.49 | 2,155.36 | 0.00 | 0.00 | 0.00 |
| 10,500.00 | 89.72 | 270.78 | 7,008.04 | 805.32 | -2,250.48 | 2,255.36 | 0.00 | 0.00 | 0.00 |
| 10,600.00 | 89.72 | 270.78 | 7,008.53 | 806.68 | -2,350.47 | 2,355.36 | 0.00 | 0.00 | 0.00 |
| 10,700.00 | 89.72 | 270.78 | 7,009.03 | 808.04 | -2,450.46 | 2,455.35 | 0.00 | 0.00 | 0.00 |
| 10,800.00 | 89.72 | 270.78 | 7,009.52 | 809.40 | -2,550.45 | 2,555.35 | 0.00 | 0.00 | 0.00 |
| 10,900.00 | 89.72 | 270.78 | 7,010.02 | 810.76 | -2,650.44 | 2,655.34 | 0.00 | 0.00 | 0.00 |
| 11,000.00 | 89.72 | 270.78 | 7,010.51 | 812.12 | -2,750.43 | 2,755.34 | 0.00 | 0.00 | 0.00 |
| 11,100.00 | 89.72 | 270.78 | 7,011.01 | 813.48 | -2,850.42 | 2,855.34 | 0.00 | 0.00 | 0.00 |
| 11,200.00 | 89.72 | 270.78 | 7,011.51 | 814.84 | -2,950.41 | 2,955.33 | 0.00 | 0.00 | 0.00 |
| 11,300.00 | 89.72 | 270.78 | 7,012.00 | 816.20 | -3,050.40 | 3,055.33 | 0.00 | 0.00 | 0.00 |
| 11,400.00 | 89.72 | 270.78 | 7,012.50 | 817.56 | -3,150.39 | 3,155.32 | 0.00 | 0.00 | 0.00 |
| 11,500.00 | 89.72 | 270.78 | 7,012.99 | 818.93 | -3,250.38 | 3,255.32 | 0.00 | 0.00 | 0.00 |
| 11,600.00 | 89.72 | 270.78 | 7,013.49 | 820.29 | -3,350.37 | 3,355.31 | 0.00 | 0.00 | 0.00 |
| 11,700.00 | 89.72 | 270.78 | 7,013.98 | 821.65 | -3,450.36 | 3,455.31 | 0.00 | 0.00 | 0.00 |
| 11,800.00 | 89.72 | 270.78 | 7,014.48 | 823.01 | -3,550.35 | 3,555.31 | 0.00 | 0.00 | 0.00 |
| 11,900.00 | 89.72 | 270.78 | 7,014.97 | 824.37 | -3,650.34 | 3,655.30 | 0.00 | 0.00 | 0.00 |
| 12,000.00 | 89.72 | 270.78 | 7,015.47 | 825.73 | -3,750.32 | 3,755.30 | 0.00 | 0.00 | 0.00 |
| 12,100.00 | 89.72 | 270.78 | 7,015.96 | 827.09 | -3,850.31 | 3,855.29 | 0.00 | 0.00 | 0.00 |
| 12,200.00 | 89.72 | 270.78 | 7,016.46 | 828.45 | -3,950.30 | 3,955.29 | 0.00 | 0.00 | 0.00 |
| 12,300.00 | 89.72 | 270.78 | 7,016.95 | 829.81 | -4,050.29 | 4,055.29 | 0.00 | 0.00 | 0.00 |
| 12,400.00 | 89.72 | 270.78 | 7,017.45 | 831.18 | -4,150.28 | 4,155.28 | 0.00 | 0.00 | 0.00 |
| 12,500.00 | 89.72 | 270.78 | 7,017.94 | 832.54 | -4,250.27 | 4,255.28 | 0.00 | 0.00 | 0.00 |
| 12,600.00 | 89.72 | 270.78 | 7,018.44 | 833.90 | -4,350.26 | 4,355.27 | 0.00 | 0.00 | 0.00 |
| 12,700.00 | 89.72 | 270.78 | 7,018.94 | 835.26 | -4,450.25 | 4,455.27 | 0.00 | 0.00 | 0.00 |
| 12,800.00 | 89.72 | 270.78 | 7,019.43 | 836.62 | -4,550.24 | 4,555.27 | 0.00 | 0.00 | 0.00 |
| 12,900.00 | 89.72 | 270.78 | 7,019.93 | 837.98 | -4,650.23 | 4,655.26 | 0.00 | 0.00 | 0.00 |
| 12,914.96 | 89.72 | 270.78 | 7,020.00 | 838.18 | -4,665.19 | 4,670.22 | 0.00 | 0.00 | 0.00 |
| TD Well @ 12914.96ft | | | | | | | | | |

Corporate Planning Report

| | | | |
|------------------|--------------------------------|-------------------------------------|--|
| Database: | PLANNING | Local Co-ordinate Reference: | Well WALTERS 21-3HZ |
| Company: | US ROCKIES WATTENBERG PLANNING | TVD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Project: | WELD-NAD83-UTMFT13N | MD Reference: | RKB = 17' @ 4955.00usft (Drilling Rig) |
| Site: | 4N-67W-21 WALTERS 14-21HZ PAD | North Reference: | True |
| Well: | WALTERS 21-3HZ | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan A | | |
| Design: | Permit Rev-1 | | |

| Casing Points | | | | | |
|-----------------------|-----------------------|-------------------|---------------------|-------------------|--|
| Measured Depth (usft) | Vertical Depth (usft) | Name | Casing Diameter (") | Hole Diameter (") | |
| 1,523.46 | 1,500.00 | 9 5/8" Csg | 9-5/8 | 13-1/2 | |
| 7,663.09 | 6,994.00 | Top of Production | 5-1/2 | 7-7/8 | |

| Formations | | | | | | |
|-----------------------|-----------------------|----------------|-----------|---------|-------------------|--|
| Measured Depth (usft) | Vertical Depth (usft) | Name | Lithology | Dip (°) | Dip Direction (°) | |
| 876.81 | 874.00 | Fox Hills | | | | |
| 3,995.20 | 3,795.00 | Parkman | | | | |
| 4,490.98 | 4,255.00 | Sussex | | | | |
| 7,484.60 | 6,971.00 | Sharon Springs | | | | |
| 7,559.43 | 6,986.00 | Niobrara | | | | |

| Plan Annotations | | | | | |
|-----------------------|-----------------------|-------------------|--------------|----------------------------------|--|
| Measured Depth (usft) | Vertical Depth (usft) | Local Coordinates | | | |
| | | +N/-S (usft) | +E/-W (usft) | Comment | |
| 250.00 | 250.00 | 0.00 | 0.00 | Begin Nudge @ 250.00ft | |
| 1,710.00 | 1,674.71 | 144.84 | 234.52 | End Nudge @ 1710.00ft | |
| 4,510.00 | 4,272.65 | 693.63 | 1,123.08 | Begin Drop @ 4510.00ft | |
| 5,605.00 | 5,341.18 | 802.26 | 1,298.97 | End Drop @ 5605.00ft | |
| 6,541.63 | 6,277.81 | 802.26 | 1,298.97 | KOP @ 6541.63ft :: DLS = 8°/100' | |
| 7,663.09 | 6,994.00 | 800.38 | 586.32 | End Build @ 7663.09ft | |
| 9,705.06 | 7,004.10 | 795.00 | -1,455.62 | Begin Turn to BHL @ 9705.06ft | |
| 9,767.12 | 7,004.41 | 795.34 | -1,517.68 | End Turn @ 9767.12ft | |
| 12,914.96 | 7,020.00 | 838.18 | -4,665.19 | TD Well @ 12914.96ft | |