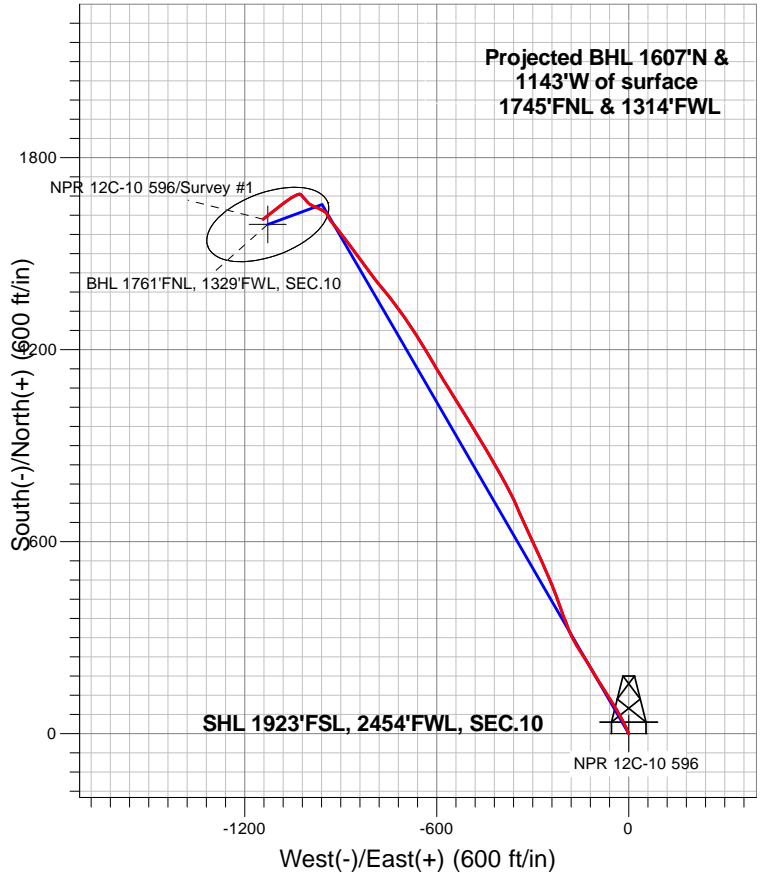


Caerus Oil and Gas LLC



LEGEND

- ✕ NPR 12C-10 596, NPR 12C-10 596 Wellbore #1, Plan #1 (7-24-18) V0
- NPR 12C-10 596 Wellbore #1
- Survey #1

Final Survey Plot

Projected Final Survey -
9,773'MD & 9420' TVD @ 1965.68'VS
9.0 deg Inc 232.1 deg AZ

Project: SEC.10-T5S-R96W
Site: K10 596 Pad Sec.10-T5S-R96W
Well: NPR 12C-10 596
Plan: NPR 12C-10 596 Wellbore #1



Caerus Oil and Gas LLC

SEC.10-T5S-R96W

K10 596 Pad Sec.10-T5S-R96W

NPR 12C-10 596

NPR 12C-10 596 Wellbore #1

Survey: Survey #1

Standard Survey Report

31 July, 2018

| | | | |
|------------------|-----------------------------|-------------------------------------|--------------------------------------|
| Company: | Caerus Oil and Gas LLC | Local Co-ordinate Reference: | Well NPR 12C-10 596 |
| Project: | SEC.10-T5S-R96W | TVD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Site: | K10 596 Pad Sec.10-T5S-R96W | MD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Well: | NPR 12C-10 596 | North Reference: | True |
| Wellbore: | NPR 12C-10 596 Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | NPR 12C-10 596 Wellbore #1 | Database: | US_EDM |

| | | | |
|--------------------|--|----------------------|-----------------------------|
| Project | SEC.10-T5S-R96W, Garfield County, CO | | |
| Map System: | Universal Transverse Mercator (US Survey Feet) | System Datum: | Mean Sea Level |
| Geo Datum: | NAD 1927 - Western US | | Using Well Reference Point |
| Map Zone: | Zone 12N (114 W to 108 W) | | Using geodetic scale factor |

| | | | | | |
|-----------------------|-----------------------------|--------------|--------------------|-------------------|-------------|
| Site | K10 596 Pad Sec.10-T5S-R96W | | | | |
| Site Position: | | Northing: | 14,403,140.13 usft | Latitude: | 39.627619 |
| From: | Lat/Long | Easting: | 2,441,439.81 usft | Longitude: | -108.155411 |
| Position Uncertainty: | 0.0 ft | Slot Radius: | 13-3/16 " | Grid Convergence: | 1.82 ° |

| | | | | | | |
|----------------------|----------------|--------|---------------------|--------------------|---------------|-------------|
| Well | NPR 12C-10 596 | | | | | |
| Well Position | +N/-S | 0.0 ft | Northing: | 14,403,145.03 usft | Latitude: | 39.627633 |
| | +E/-W | 0.0 ft | Easting: | 2,441,433.45 usft | Longitude: | -108.155433 |
| Position Uncertainty | | 0.0 ft | Wellhead Elevation: | 0.0 ft | Ground Level: | 6,709.0 ft |

| | | | | | |
|------------------|----------------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | NPR 12C-10 596 Wellbore #1 | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF2010 | 7/24/2018 | 9.52 | 65.62 | 51,579 |

| | | | | | |
|--------------------------|------------------------------|-------------------|-------------------|----------------------|-----|
| Design | NPR 12C-10 596 Wellbore #1 | | | | |
| Audit Notes: | | | | | |
| Version: | 1.0 | Phase: | ACTUAL | Tie On Depth: | 0.0 |
| Vertical Section: | Depth From (TVD) (ft) | +N/-S (ft) | +E/-W (ft) | Direction (°) | |
| | 0.0 | 0.0 | 0.0 | 333.36 | |

| | | | | | |
|-----------------------|----------------|--|------------------|--------------------|--|
| Survey Program | Date | 7/31/2018 | | | |
| From (ft) | To (ft) | Survey (Wellbore) | Tool Name | Description | |
| 130.0 | 9,773.0 | Survey #1 (NPR 12C-10 596 Wellbore #1) | MWD | MWD - Standard | |

| | | | | | | | | | |
|---------------------------------------|------------------------|--------------------|----------------------------|-------------------|-------------------|------------------------------|--------------------------------|-------------------------------|------------------------------|
| Survey | | | | | | | | | |
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 0.0 | 0.00 | 0.00 | 0.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 0.00 |
| 1.0 | 0.00 | 0.00 | 1.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 0.00 |
| SHL 1923'FSL, 2454'FWL, SEC.10 | | | | | | | | | |
| 130.0 | 0.00 | 0.00 | 130.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 0.00 |
| 300.0 | 6.40 | 336.70 | 299.6 | 8.7 | -3.8 | 9.5 | 3.76 | 3.76 | 0.00 |
| 392.0 | 9.10 | 335.50 | 390.8 | 20.0 | -8.8 | 21.9 | 2.94 | 2.93 | -1.30 |
| 485.0 | 13.40 | 333.30 | 482.0 | 36.4 | -16.7 | 40.0 | 4.65 | 4.62 | -2.37 |
| 577.0 | 14.40 | 330.50 | 571.3 | 55.9 | -27.1 | 62.1 | 1.31 | 1.09 | -3.04 |
| 670.0 | 14.70 | 328.70 | 661.3 | 76.0 | -38.9 | 85.4 | 0.58 | 0.32 | -1.94 |
| 764.0 | 15.70 | 328.00 | 752.0 | 97.0 | -51.9 | 109.9 | 1.08 | 1.06 | -0.74 |
| 858.0 | 17.50 | 328.40 | 842.1 | 119.8 | -66.0 | 136.7 | 1.92 | 1.91 | 0.43 |

| | | | |
|------------------|-----------------------------|-------------------------------------|--------------------------------------|
| Company: | Caerus Oil and Gas LLC | Local Co-ordinate Reference: | Well NPR 12C-10 596 |
| Project: | SEC.10-T5S-R96W | TVD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Site: | K10 596 Pad Sec.10-T5S-R96W | MD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Well: | NPR 12C-10 596 | North Reference: | True |
| Wellbore: | NPR 12C-10 596 Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | NPR 12C-10 596 Wellbore #1 | Database: | US_EDM |

| Survey | | | | | | | | | |
|---------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 953.0 | 18.00 | 327.70 | 932.6 | 144.4 | -81.4 | 165.5 | 0.57 | 0.53 | -0.74 |
| 1,047.0 | 17.80 | 327.20 | 1,022.0 | 168.7 | -96.9 | 194.3 | 0.27 | -0.21 | -0.53 |
| 1,142.0 | 20.20 | 329.90 | 1,111.8 | 195.1 | -113.0 | 225.1 | 2.69 | 2.53 | 2.84 |
| 1,236.0 | 20.80 | 329.10 | 1,199.9 | 223.5 | -129.7 | 257.9 | 0.70 | 0.64 | -0.85 |
| 1,331.0 | 19.80 | 325.90 | 1,289.0 | 251.3 | -147.4 | 290.7 | 1.57 | -1.05 | -3.37 |
| 1,425.0 | 21.00 | 329.00 | 1,377.1 | 278.9 | -165.0 | 323.3 | 1.72 | 1.28 | 3.30 |
| 1,520.0 | 25.00 | 336.80 | 1,464.6 | 312.0 | -181.7 | 360.3 | 5.29 | 4.21 | 8.21 |
| 1,614.0 | 26.30 | 338.90 | 1,549.3 | 349.7 | -197.0 | 400.9 | 1.69 | 1.38 | 2.23 |
| 1,708.0 | 27.20 | 340.20 | 1,633.2 | 389.3 | -211.8 | 442.9 | 1.14 | 0.96 | 1.38 |
| 1,803.0 | 28.30 | 340.00 | 1,717.3 | 430.9 | -226.8 | 486.9 | 1.16 | 1.16 | -0.21 |
| 1,897.0 | 28.30 | 337.50 | 1,800.1 | 472.4 | -243.0 | 531.2 | 1.26 | 0.00 | -2.66 |
| 1,992.0 | 27.70 | 335.80 | 1,884.0 | 513.4 | -260.6 | 575.7 | 1.05 | -0.63 | -1.79 |
| 2,086.0 | 27.50 | 335.10 | 1,967.3 | 553.0 | -278.7 | 619.3 | 0.41 | -0.21 | -0.74 |
| 2,180.0 | 26.40 | 334.90 | 2,051.0 | 591.6 | -296.7 | 661.8 | 1.17 | -1.17 | -0.21 |
| 2,275.0 | 25.00 | 335.90 | 2,136.6 | 629.0 | -313.9 | 703.0 | 1.54 | -1.47 | 1.05 |
| 2,340.0 | 23.60 | 337.20 | 2,195.9 | 653.6 | -324.5 | 729.7 | 2.31 | -2.15 | 2.00 |
| 2,493.0 | 22.50 | 335.40 | 2,336.7 | 708.4 | -348.6 | 789.5 | 0.85 | -0.72 | -1.18 |
| 2,587.0 | 24.30 | 333.40 | 2,422.9 | 742.1 | -364.8 | 826.9 | 2.09 | 1.91 | -2.13 |
| 2,682.0 | 24.50 | 332.20 | 2,509.5 | 777.0 | -382.7 | 866.1 | 0.56 | 0.21 | -1.26 |
| 2,776.0 | 23.80 | 330.80 | 2,595.2 | 810.8 | -401.0 | 904.5 | 0.96 | -0.74 | -1.49 |
| 2,870.0 | 23.30 | 329.40 | 2,681.4 | 843.3 | -419.8 | 942.0 | 0.80 | -0.53 | -1.49 |
| 2,965.0 | 23.00 | 329.40 | 2,768.7 | 875.5 | -438.8 | 979.3 | 0.32 | -0.32 | 0.00 |
| 3,059.0 | 22.70 | 329.20 | 2,855.4 | 906.9 | -457.4 | 1,015.7 | 0.33 | -0.32 | -0.21 |
| 3,154.0 | 22.10 | 329.50 | 2,943.2 | 938.0 | -475.9 | 1,051.8 | 0.64 | -0.63 | 0.32 |
| 3,248.0 | 20.70 | 327.90 | 3,030.7 | 967.3 | -493.7 | 1,086.0 | 1.61 | -1.49 | -1.70 |
| 3,342.0 | 20.00 | 328.70 | 3,118.9 | 995.1 | -510.8 | 1,118.5 | 0.80 | -0.74 | 0.85 |
| 3,437.0 | 20.10 | 328.60 | 3,208.1 | 1,023.0 | -527.8 | 1,151.0 | 0.11 | 0.11 | -0.11 |
| 3,531.0 | 17.60 | 327.10 | 3,297.0 | 1,048.7 | -543.9 | 1,181.2 | 2.71 | -2.66 | -1.60 |
| 3,626.0 | 19.90 | 328.80 | 3,387.0 | 1,074.6 | -560.1 | 1,211.6 | 2.49 | 2.42 | 1.79 |
| 3,720.0 | 19.60 | 328.80 | 3,475.5 | 1,101.7 | -576.6 | 1,243.3 | 0.32 | -0.32 | 0.00 |
| 3,814.0 | 18.90 | 327.90 | 3,564.2 | 1,128.1 | -592.8 | 1,274.2 | 0.81 | -0.74 | -0.96 |
| 3,909.0 | 20.00 | 329.20 | 3,653.8 | 1,155.1 | -609.3 | 1,305.7 | 1.24 | 1.16 | 1.37 |
| 4,003.0 | 19.50 | 329.40 | 3,742.3 | 1,182.4 | -625.5 | 1,337.4 | 0.54 | -0.53 | 0.21 |
| 4,098.0 | 18.80 | 328.60 | 3,832.0 | 1,209.1 | -641.6 | 1,368.4 | 0.79 | -0.74 | -0.84 |
| 4,193.0 | 20.70 | 328.30 | 3,921.4 | 1,236.5 | -658.4 | 1,400.4 | 2.00 | 2.00 | -0.32 |
| 4,287.0 | 20.90 | 327.10 | 4,009.3 | 1,264.7 | -676.2 | 1,433.6 | 0.50 | 0.21 | -1.28 |
| 4,382.0 | 19.80 | 325.70 | 4,098.4 | 1,292.2 | -694.5 | 1,466.4 | 1.27 | -1.16 | -1.47 |
| 4,477.0 | 19.20 | 323.60 | 4,187.9 | 1,318.1 | -712.8 | 1,497.8 | 0.97 | -0.63 | -2.21 |
| 4,571.0 | 17.20 | 321.60 | 4,277.2 | 1,341.4 | -730.6 | 1,526.6 | 2.23 | -2.13 | -2.13 |
| 4,666.0 | 17.40 | 322.10 | 4,367.9 | 1,363.6 | -748.1 | 1,554.3 | 0.26 | 0.21 | 0.53 |
| 4,760.0 | 16.80 | 320.70 | 4,457.7 | 1,385.2 | -765.3 | 1,581.3 | 0.77 | -0.64 | -1.49 |
| 4,855.0 | 17.40 | 321.40 | 4,548.5 | 1,407.0 | -782.9 | 1,608.6 | 0.67 | 0.63 | 0.74 |
| 4,949.0 | 17.60 | 322.80 | 4,638.2 | 1,429.3 | -800.2 | 1,636.4 | 0.50 | 0.21 | 1.49 |

| | | | |
|------------------|-----------------------------|-------------------------------------|--------------------------------------|
| Company: | Caerus Oil and Gas LLC | Local Co-ordinate Reference: | Well NPR 12C-10 596 |
| Project: | SEC.10-T5S-R96W | TVD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Site: | K10 596 Pad Sec.10-T5S-R96W | MD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Well: | NPR 12C-10 596 | North Reference: | True |
| Wellbore: | NPR 12C-10 596 Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | NPR 12C-10 596 Wellbore #1 | Database: | US_EDM |

| Survey | | | | | | | | | |
|--------------------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 5,043.0 | 17.50 | 323.50 | 4,727.8 | 1,452.0 | -817.2 | 1,664.2 | 0.25 | -0.11 | 0.74 |
| 5,138.0 | 17.40 | 323.80 | 4,818.5 | 1,474.9 | -834.1 | 1,692.3 | 0.14 | -0.11 | 0.32 |
| 5,232.0 | 17.10 | 324.00 | 4,908.2 | 1,497.4 | -850.5 | 1,719.8 | 0.33 | -0.32 | 0.21 |
| 5,327.0 | 16.00 | 323.60 | 4,999.3 | 1,519.3 | -866.5 | 1,746.5 | 1.16 | -1.16 | -0.42 |
| 5,421.0 | 15.10 | 323.60 | 5,089.8 | 1,539.5 | -881.5 | 1,771.3 | 0.96 | -0.96 | 0.00 |
| 5,516.0 | 12.50 | 320.90 | 5,182.1 | 1,557.5 | -895.3 | 1,793.6 | 2.82 | -2.74 | -2.84 |
| 5,610.0 | 12.50 | 321.10 | 5,273.9 | 1,573.3 | -908.1 | 1,813.5 | 0.05 | 0.00 | 0.21 |
| 5,705.0 | 11.30 | 320.30 | 5,366.8 | 1,588.5 | -920.5 | 1,832.6 | 1.28 | -1.26 | -0.84 |
| 5,800.0 | 9.40 | 325.60 | 5,460.3 | 1,602.0 | -930.8 | 1,849.3 | 2.24 | -2.00 | 5.58 |
| 5,894.0 | 7.10 | 332.30 | 5,553.3 | 1,613.5 | -937.9 | 1,862.7 | 2.65 | -2.45 | 7.13 |
| 5,988.0 | 4.50 | 333.00 | 5,646.8 | 1,621.9 | -942.3 | 1,872.2 | 2.77 | -2.77 | 0.74 |
| 6,083.0 | 2.90 | 322.50 | 5,741.6 | 1,627.2 | -945.4 | 1,878.3 | 1.82 | -1.68 | -11.05 |
| 6,177.0 | 2.60 | 303.70 | 5,835.5 | 1,630.2 | -948.6 | 1,882.5 | 1.01 | -0.32 | -20.00 |
| 6,272.0 | 2.50 | 298.20 | 5,930.4 | 1,632.4 | -952.2 | 1,886.1 | 0.28 | -0.11 | -5.79 |
| 6,366.0 | 2.70 | 299.00 | 6,024.3 | 1,634.4 | -956.0 | 1,889.6 | 0.22 | 0.21 | 0.85 |
| 6,461.0 | 2.20 | 300.80 | 6,119.2 | 1,636.5 | -959.5 | 1,893.0 | 0.53 | -0.53 | 1.89 |
| 6,555.0 | 1.90 | 296.90 | 6,213.2 | 1,638.1 | -962.5 | 1,895.7 | 0.35 | -0.32 | -4.15 |
| 6,650.0 | 1.90 | 295.30 | 6,308.1 | 1,639.5 | -965.3 | 1,898.2 | 0.06 | 0.00 | -1.68 |
| 6,744.0 | 1.80 | 295.20 | 6,402.1 | 1,640.8 | -968.0 | 1,900.6 | 0.11 | -0.11 | -0.11 |
| 6,839.0 | 1.70 | 300.70 | 6,497.0 | 1,642.1 | -970.6 | 1,903.0 | 0.21 | -0.11 | 5.79 |
| 6,933.0 | 2.00 | 285.70 | 6,591.0 | 1,643.3 | -973.4 | 1,905.3 | 0.60 | 0.32 | -15.96 |
| 7,028.0 | 2.20 | 286.90 | 6,685.9 | 1,644.3 | -976.7 | 1,907.6 | 0.22 | 0.21 | 1.26 |
| 7,123.0 | 3.00 | 292.80 | 6,780.8 | 1,645.8 | -980.7 | 1,910.8 | 0.89 | 0.84 | 6.21 |
| 7,217.0 | 2.60 | 297.90 | 6,874.7 | 1,647.7 | -984.9 | 1,914.4 | 0.50 | -0.43 | 5.43 |
| 7,312.0 | 2.90 | 302.00 | 6,969.6 | 1,650.0 | -988.8 | 1,918.2 | 0.38 | 0.32 | 4.32 |
| 7,406.0 | 2.70 | 299.50 | 7,063.5 | 1,652.3 | -992.8 | 1,922.1 | 0.25 | -0.21 | -2.66 |
| 7,501.0 | 2.80 | 299.60 | 7,158.4 | 1,654.6 | -996.7 | 1,925.9 | 0.11 | 0.11 | 0.11 |
| 7,595.0 | 2.90 | 310.50 | 7,252.3 | 1,657.3 | -1,000.6 | 1,930.0 | 0.59 | 0.11 | 11.60 |
| 7,690.0 | 2.50 | 325.20 | 7,347.1 | 1,660.5 | -1,003.6 | 1,934.2 | 0.84 | -0.42 | 15.47 |
| 7,793.0 | 2.30 | 313.60 | 7,629.9 | 1,669.5 | -1,011.2 | 1,945.7 | 0.19 | -0.07 | -4.10 |
| 8,257.0 | 1.80 | 322.70 | 7,913.7 | 1,677.0 | -1,018.0 | 1,955.4 | 0.21 | -0.18 | 3.20 |
| Last Survey - 8257' MD | | | | | | | | | |
| 8,447.0 | 2.40 | 322.50 | 8,103.6 | 1,682.5 | -1,022.3 | 1,962.3 | 0.32 | 0.32 | -0.11 |
| 8,636.0 | 2.40 | 273.10 | 8,292.4 | 1,685.9 | -1,028.6 | 1,968.1 | 1.06 | 0.00 | -26.14 |
| 8,730.0 | 3.50 | 250.30 | 8,386.3 | 1,685.0 | -1,033.3 | 1,969.4 | 1.69 | 1.17 | -24.26 |
| 8,825.0 | 4.40 | 244.80 | 8,481.1 | 1,682.5 | -1,039.3 | 1,969.9 | 1.03 | 0.95 | -5.79 |
| 9,014.0 | 6.00 | 239.70 | 8,669.3 | 1,674.4 | -1,054.4 | 1,969.4 | 0.88 | 0.85 | -2.70 |
| 9,203.0 | 7.80 | 232.50 | 8,856.9 | 1,661.6 | -1,073.1 | 1,966.4 | 1.05 | 0.95 | -3.81 |
| 9,297.0 | 9.00 | 232.10 | 8,949.9 | 1,653.2 | -1,084.0 | 1,963.7 | 1.28 | 1.28 | -0.43 |
| 9,773.0 | 9.00 | 232.10 | 9,420.1 | 1,607.5 | -1,142.7 | 1,949.2 | 0.00 | 0.00 | 0.00 |
| BHL 1761'FNL, 1329'FWL, SEC.10 | | | | | | | | | |

| | | | |
|------------------|-----------------------------|-------------------------------------|--------------------------------------|
| Company: | Caerus Oil and Gas LLC | Local Co-ordinate Reference: | Well NPR 12C-10 596 |
| Project: | SEC.10-T5S-R96W | TVD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Site: | K10 596 Pad Sec.10-T5S-R96W | MD Reference: | WELL @ 6733.0ft (Original Well Elev) |
| Well: | NPR 12C-10 596 | North Reference: | True |
| Wellbore: | NPR 12C-10 596 Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | NPR 12C-10 596 Wellbore #1 | Database: | US_EDM |

| Survey Annotations | | | | |
|---------------------------|---------------------------|-------------------|---------------|------------------------|
| Measured Depth (ft) | Vertical Depth (ft) | Local Coordinates | | Comment |
| | | +N/-S (ft) | +E/-W (ft) | |
| 8,257.0 | 7,913.7 | 1,677.0 | -1,018.0 | Last Survey - 8257' MD |

| | | |
|-------------------|--------------------|-------------|
| Checked By: _____ | Approved By: _____ | Date: _____ |
|-------------------|--------------------|-------------|