

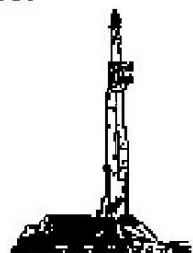
GOOLSBY BROTHERS
and associates, inc.

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: Troudt 40N-23C-M
API: 051234623600
Location: NE/NW Section 27, T6N R66W, Weld County, CO.
License Number:
Spud Date: Sep 17, 2018
Surface Coordinates: 760 FNL 1760 FWL NE/NW Sec. 27 T6N R66W
Lat/Long: 40.464592 N/-104.767045 W
Bottom Hole Planned: 112' FSL 510' FEL, Sec. 23, T6N R66W
Coordinates: Projected: 111' FSL 486' FEL, Sec. 23, T6N R66W
Ground Elevation (ft): 4,720'
Logged Interval (ft): 6,750' To: 14,925'
Formation: Niobrara C Chalk
Type of Drilling Fluid: OBM (LSND Surface).

Region: Wattenberg
Drilling Completed: Sep 20, 2018
K.B. Elevation (ft): 4,744'
Total Depth (ft): 14,925' DMTD

Printed by HorizontalLog 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: Nick Argis

GEOLOGIST

Name: Blake Stacey & Tekabe Gedamu
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 14,912' MD

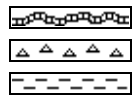
Casing

9 5/8" Surface Casing pre set @ 1,851' MD.
5 1/2" Production Liner set @ 14,906' on 9/22/2018.

Comments

- 1) Drilling Contractor: Precision Drilling, Rig #562
Pumps 1&2: Rostell F-1600 5" x 12" (.0692 Bbls./stroke)
Toolpusher: John Martin Meyers, Tyson Westgard.
- 2) Company Man: Kent Priddy
Kevin Brakovec
Tim Jones
Kalib Ford
- 3) Mud Comapny : Anchor USA
Engineer: Joseph Wood, David Owen
- 4) Directional Drilling: Baker Hughes
Drillers: Aaron Herskind, Joe Willeke
MWD: Garrett Gerdson, Baker Remote Field Operations.
- 5) Gas Equipment: Pason Gas Analyzer (Spectrometer)

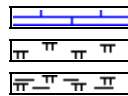
ROCK TYPES



Bent
Cht
Clyst



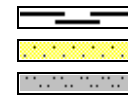
Oil sat.
Dol
Lmst



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

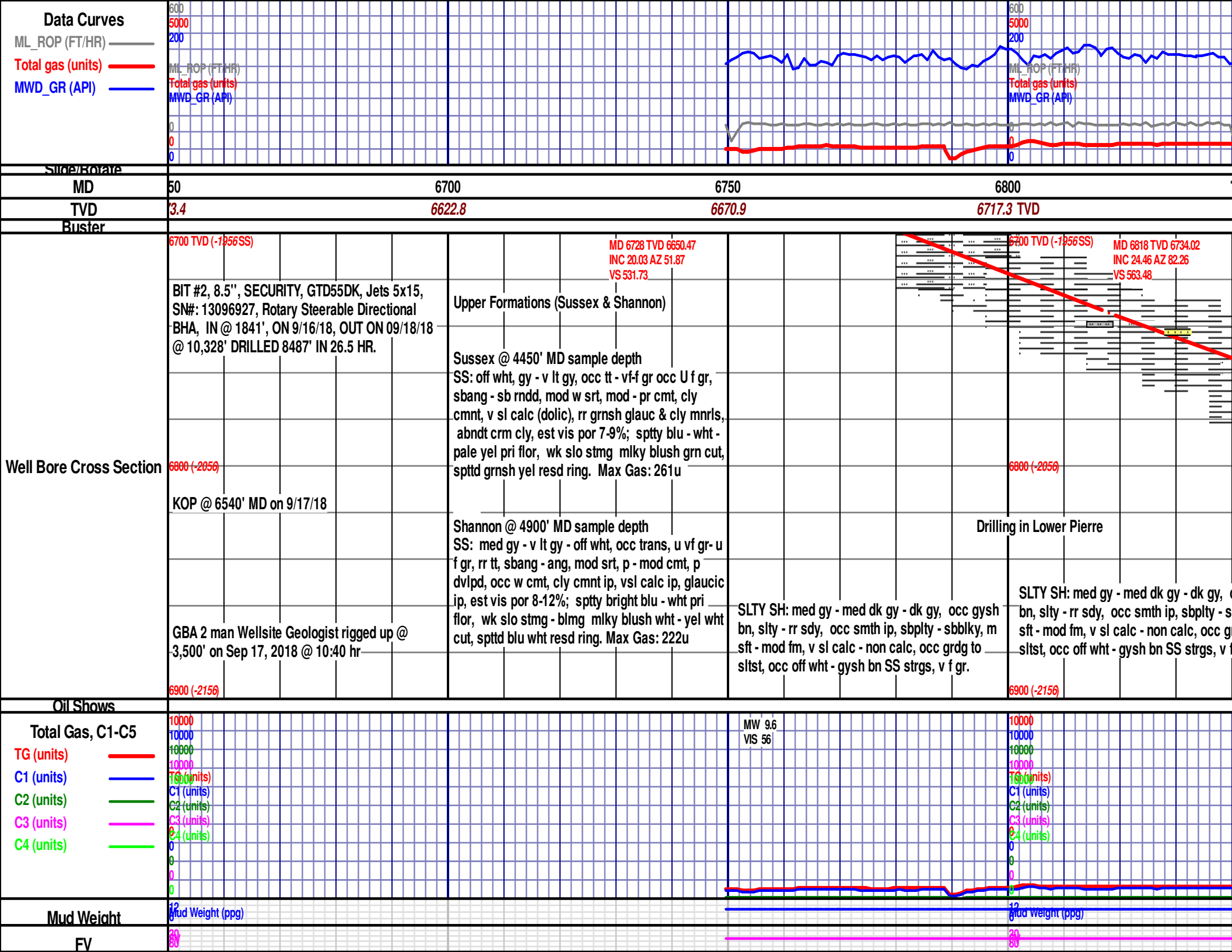
Inter
 Moldic
 Organic
 Pinpoint
 Vuggy

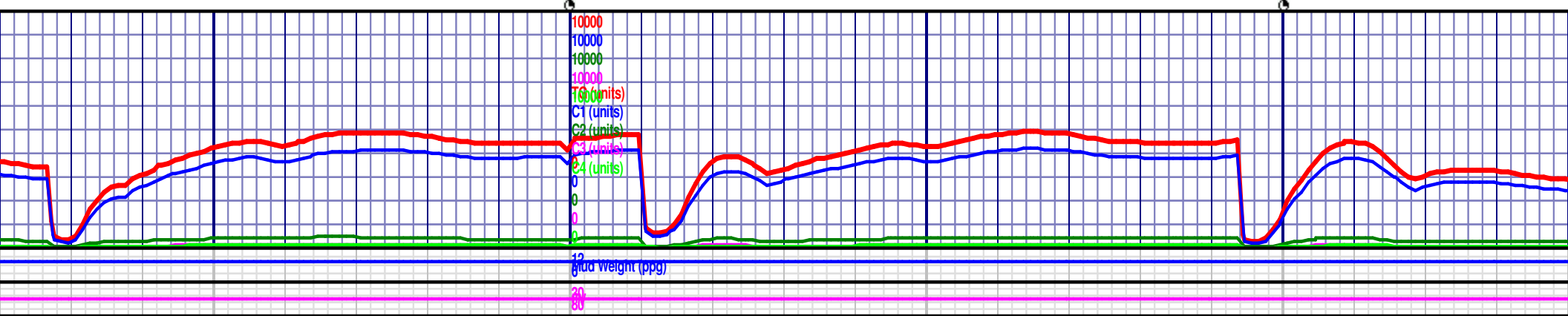
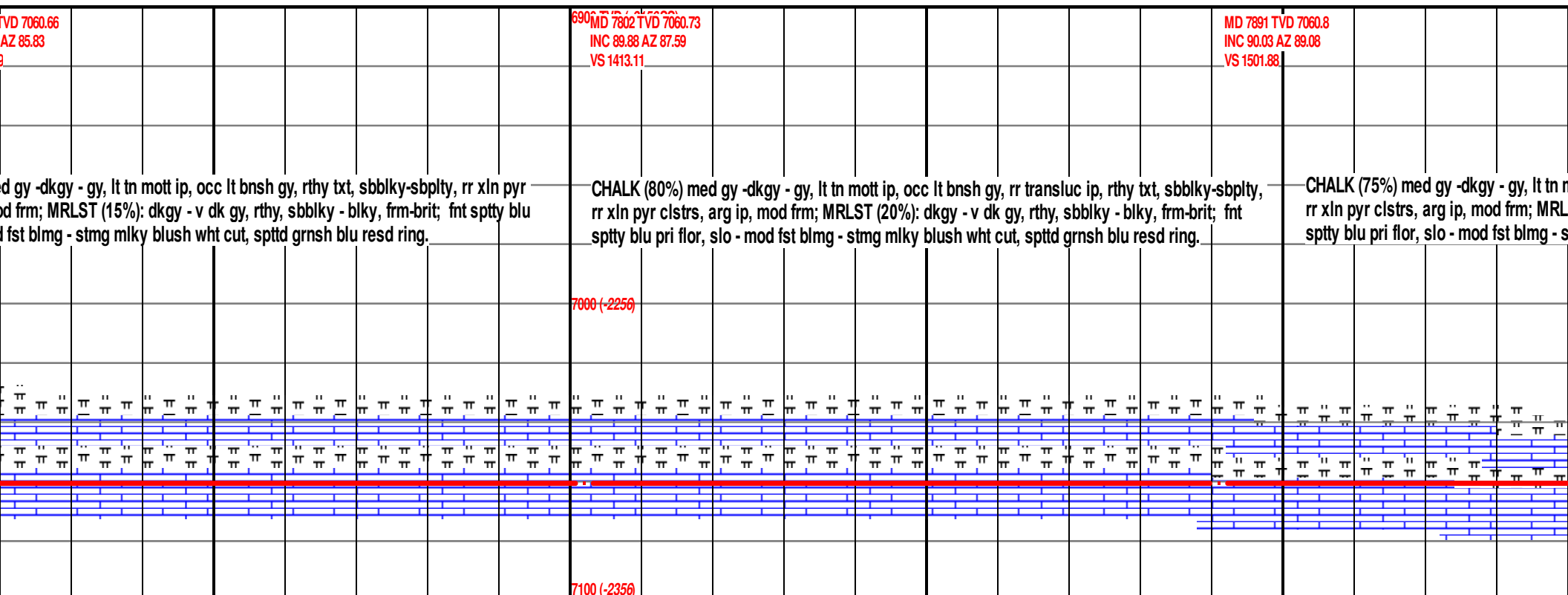
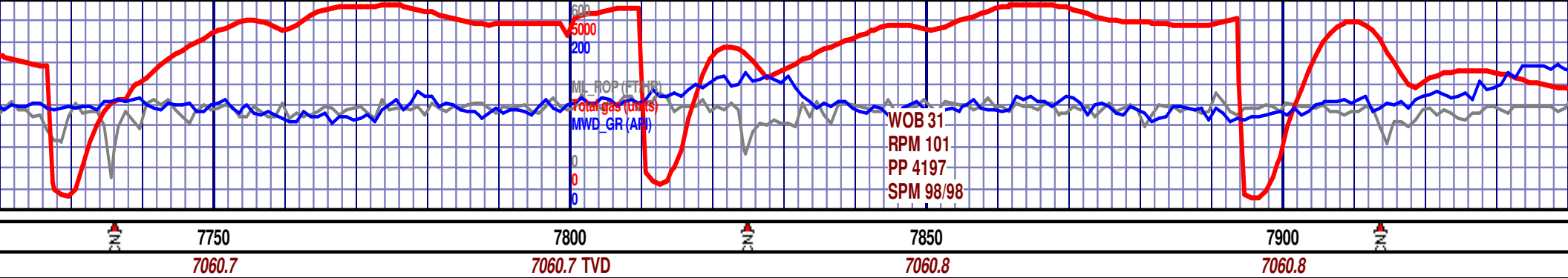
ROUNDING

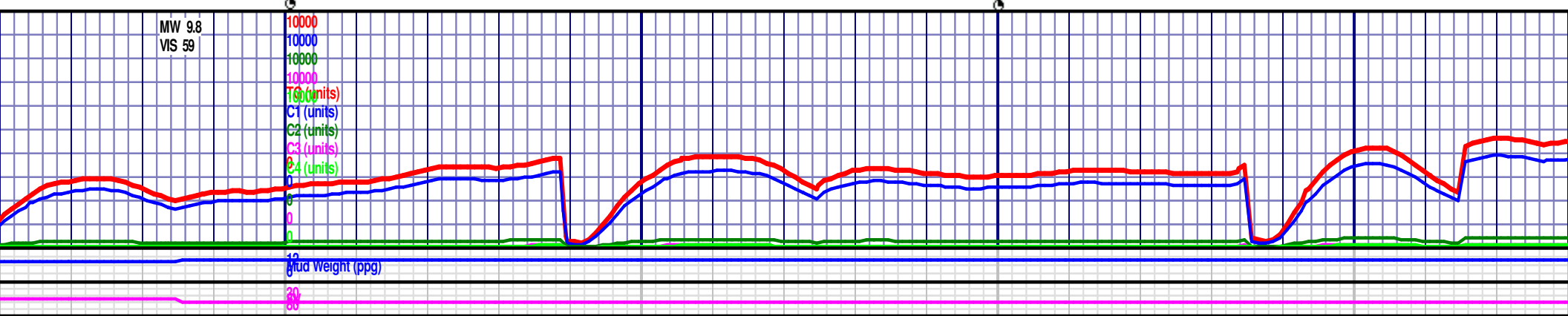
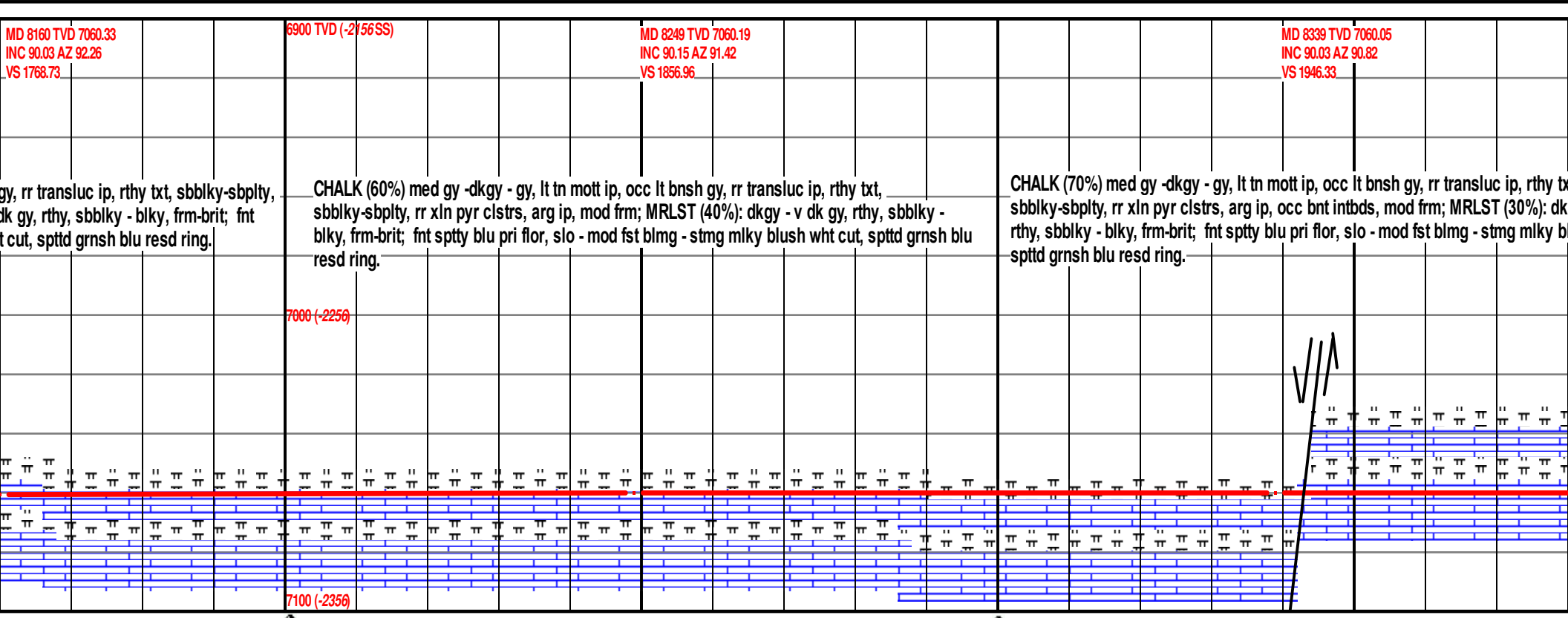
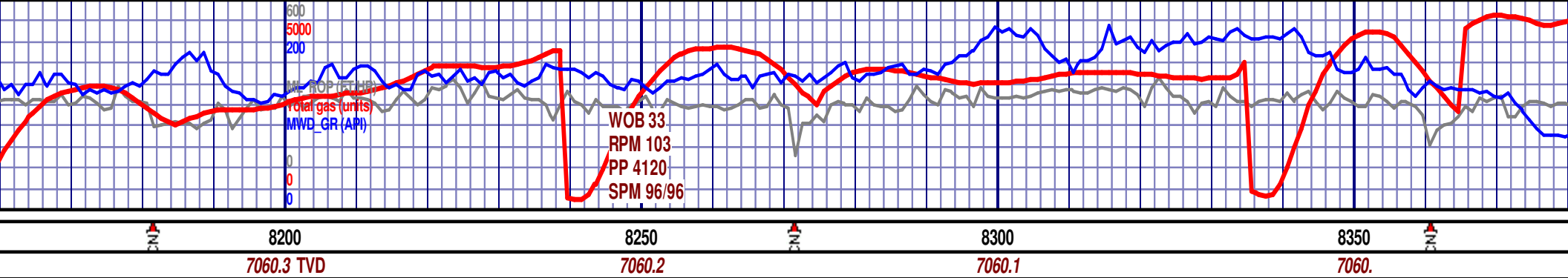
Rounded
 Subrnd
 Subang
 Angular

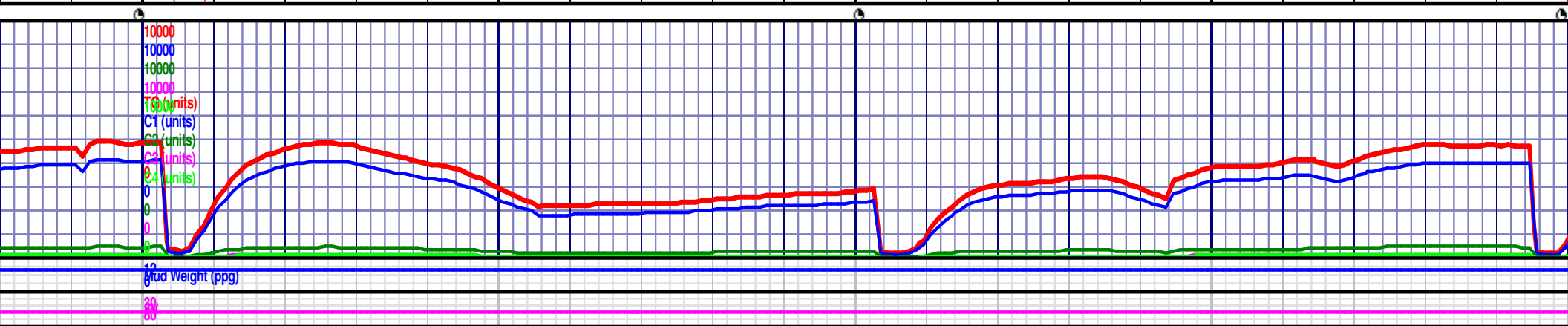
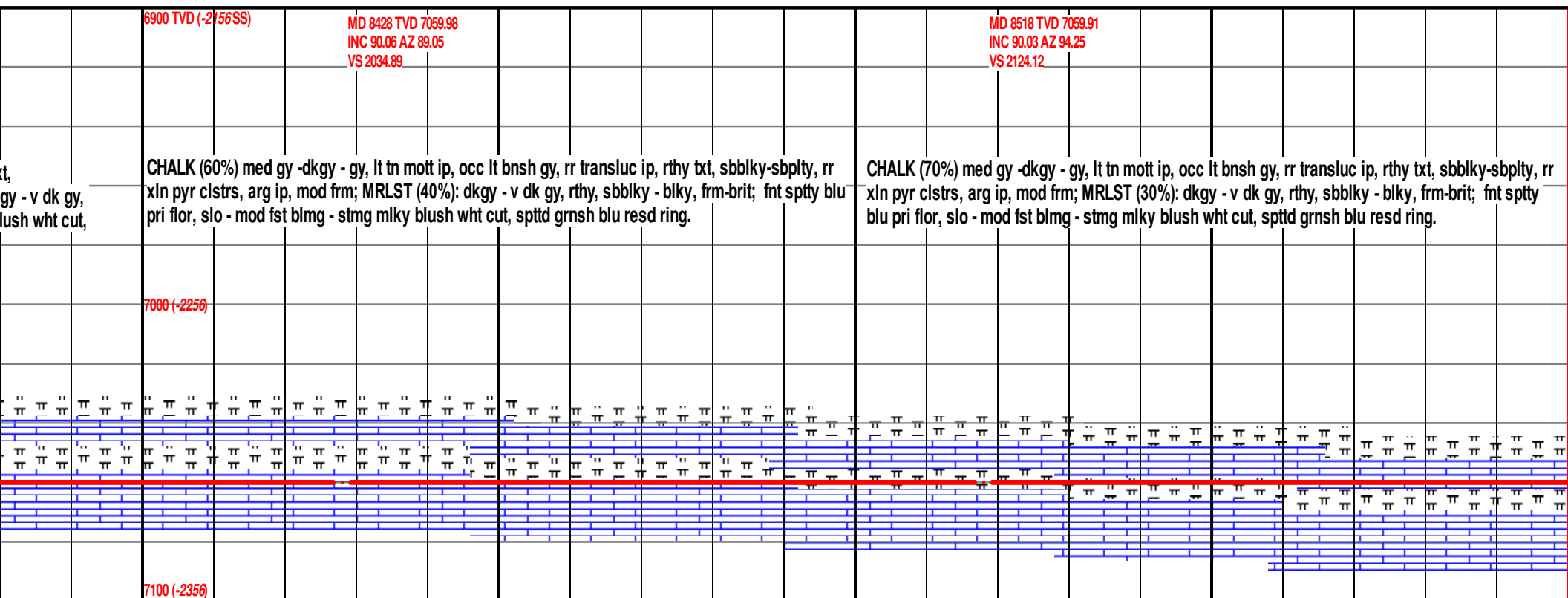
SORTING

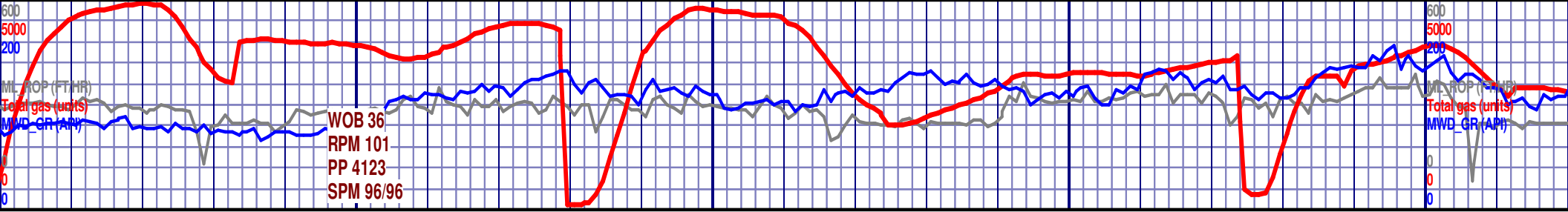
Well
 Moderate
 Poor











1 TVD 7060.3 7060.6 7060.8 7060.9 TVD

6950 TVD MD 8607 TVD 7060.08
INC 89.75 AZ 94.41
VS 2211.76

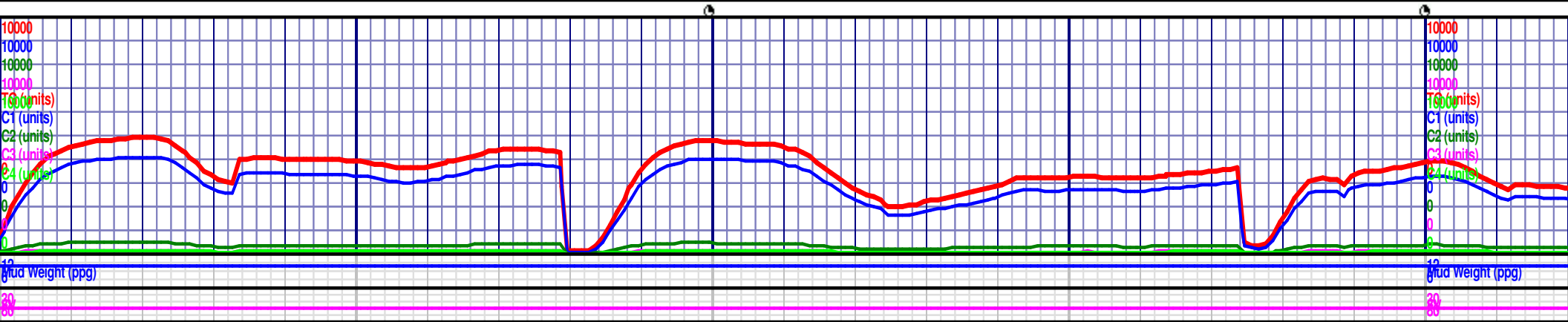
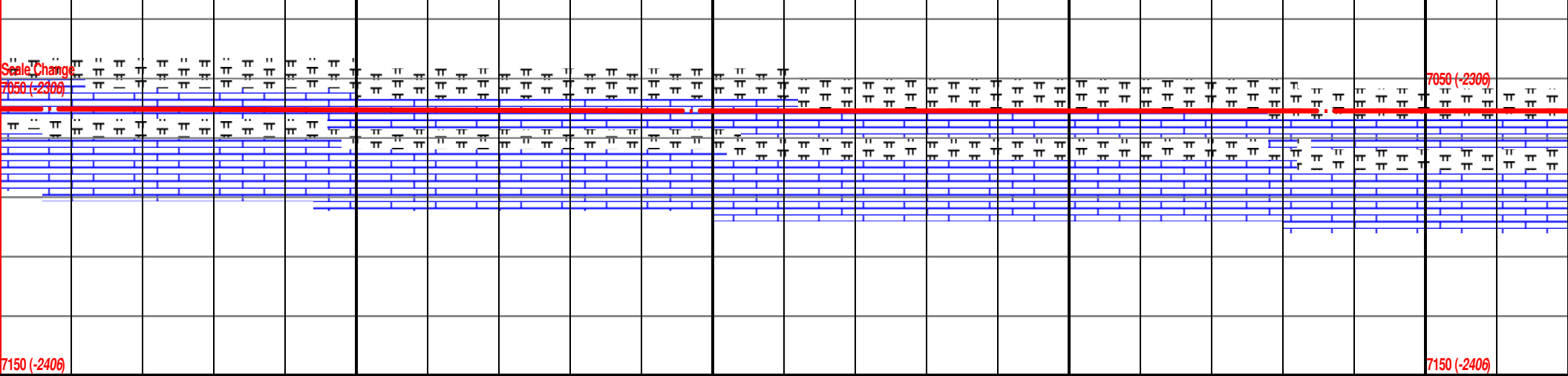
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INC 89.6 AZ 91.67
VS 2300.71

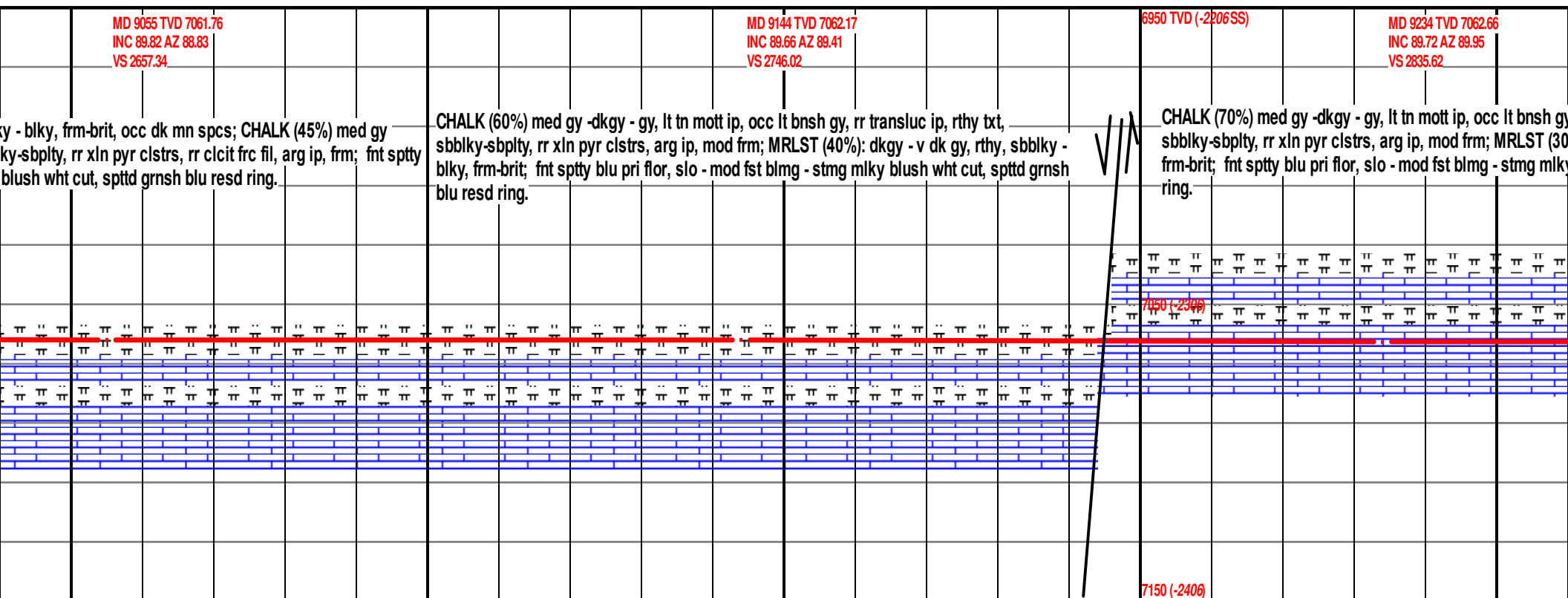
MD 8786 TVD 7060.950 TVD (-2206SS)
INC 90 AZ 89.47
VS 2389.17

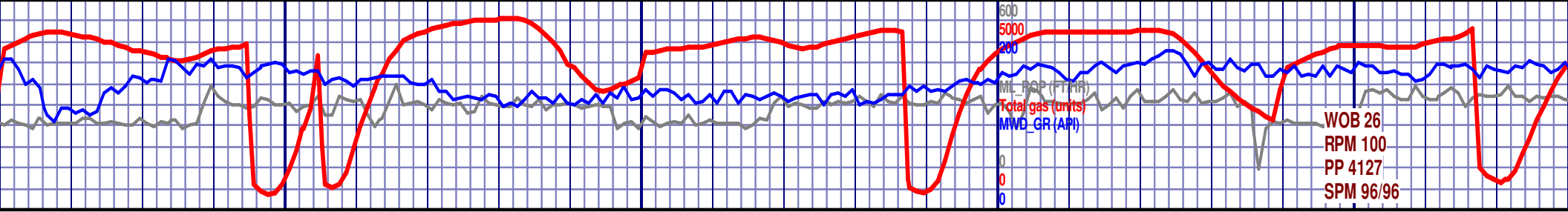
CHALK (70%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.

CHALK (70%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.

MRLST (60%): dkgy -dkgy - gy brn, mott flor, slo - mod fst st

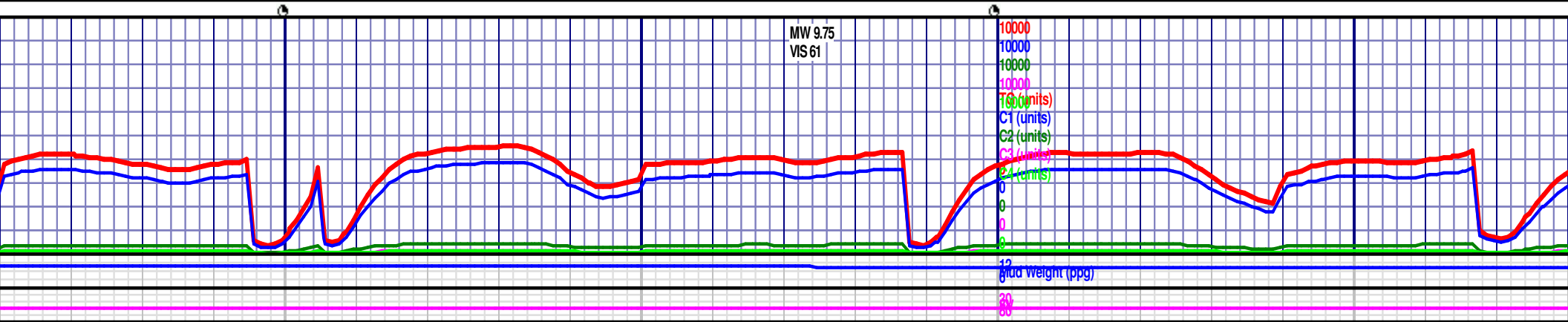


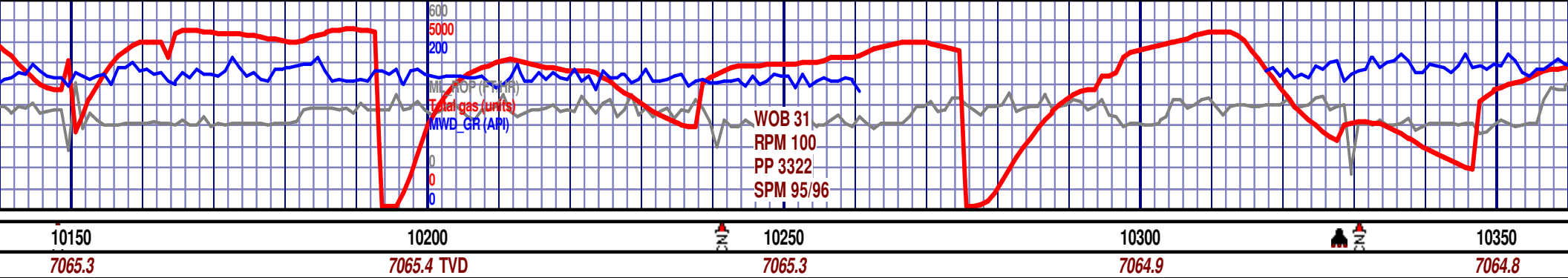




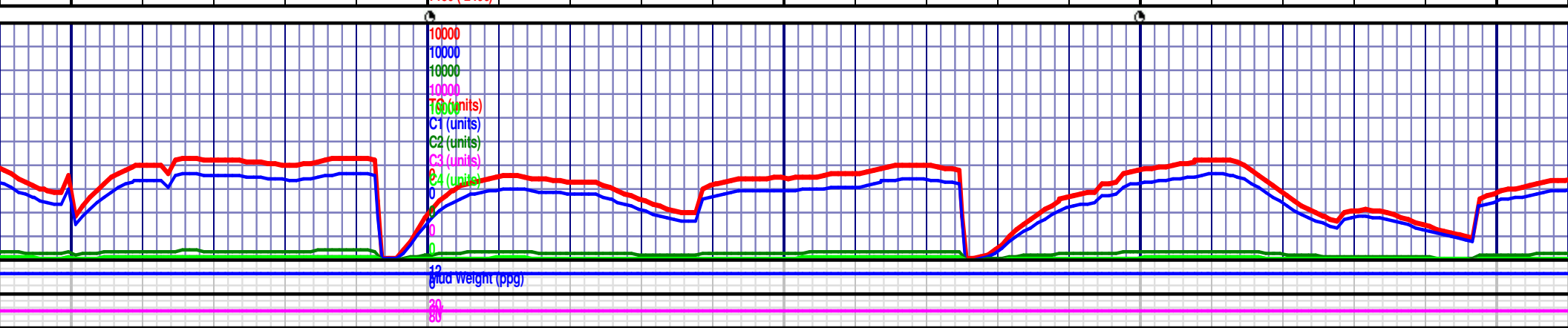
9300 7062.8 9350 7062.8 9400 7062.8 TVD 9450 7062.9

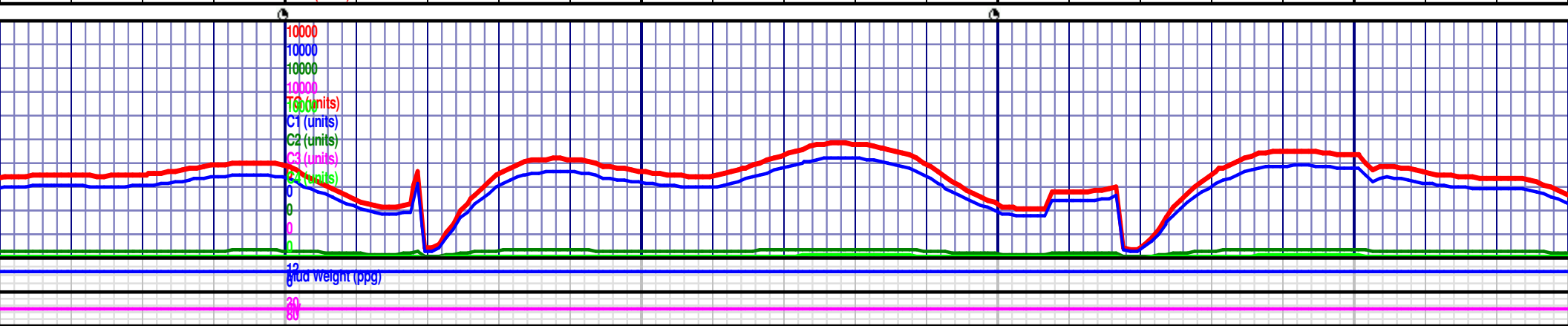
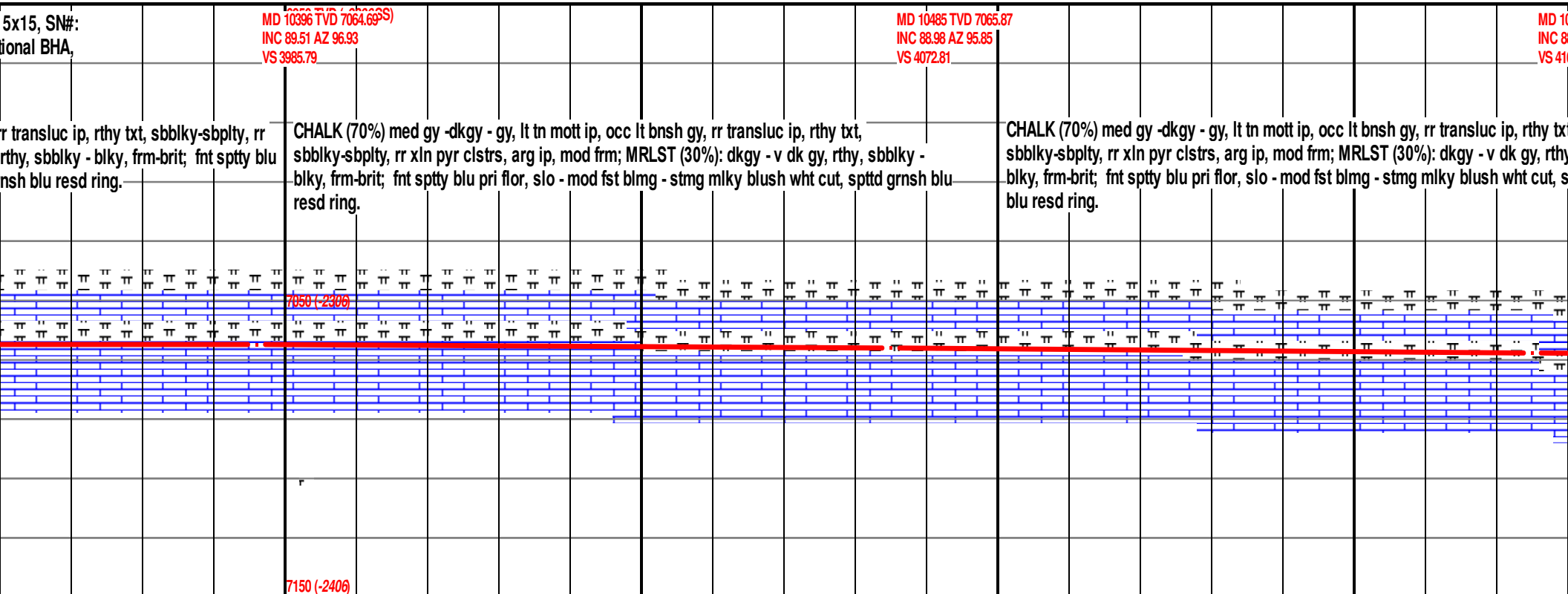
<p>rr transluc ip, rthy txt, %): dkgy - v dk gy, rthy, sbbiky - blk, y blush wht cut, spttd grnsh blu resd</p>	<p>MD 9323 TVD 7062.83 INC 90.06 AZ 90.74 VS 2924.13</p> <p>CHALK (70%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, sbbiky-sbply, rr xln pyr clstrs, arg ip, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbbiky - blk, frm-brit; fnt spty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>	<p>6950 TVD (-2206S) MD 9413 TVD 7062.85 INC 89.91 AZ 89.27 VS 3013.68</p> <p>CHALK (60%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy t rr xln pyr clstrs, arg ip, mod frm; MRLST (40%): dkgy - v dk gy, rthy, sbbiky - blk spty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu re</p>
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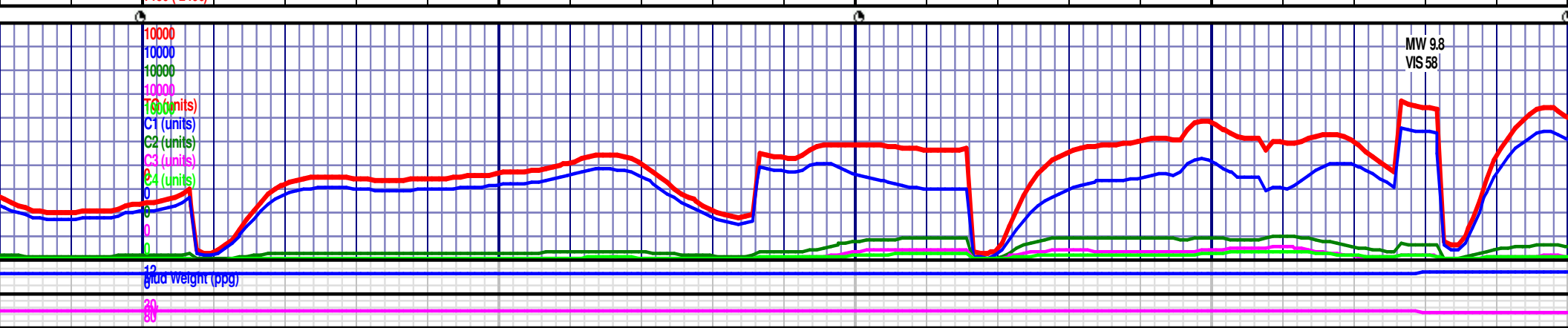
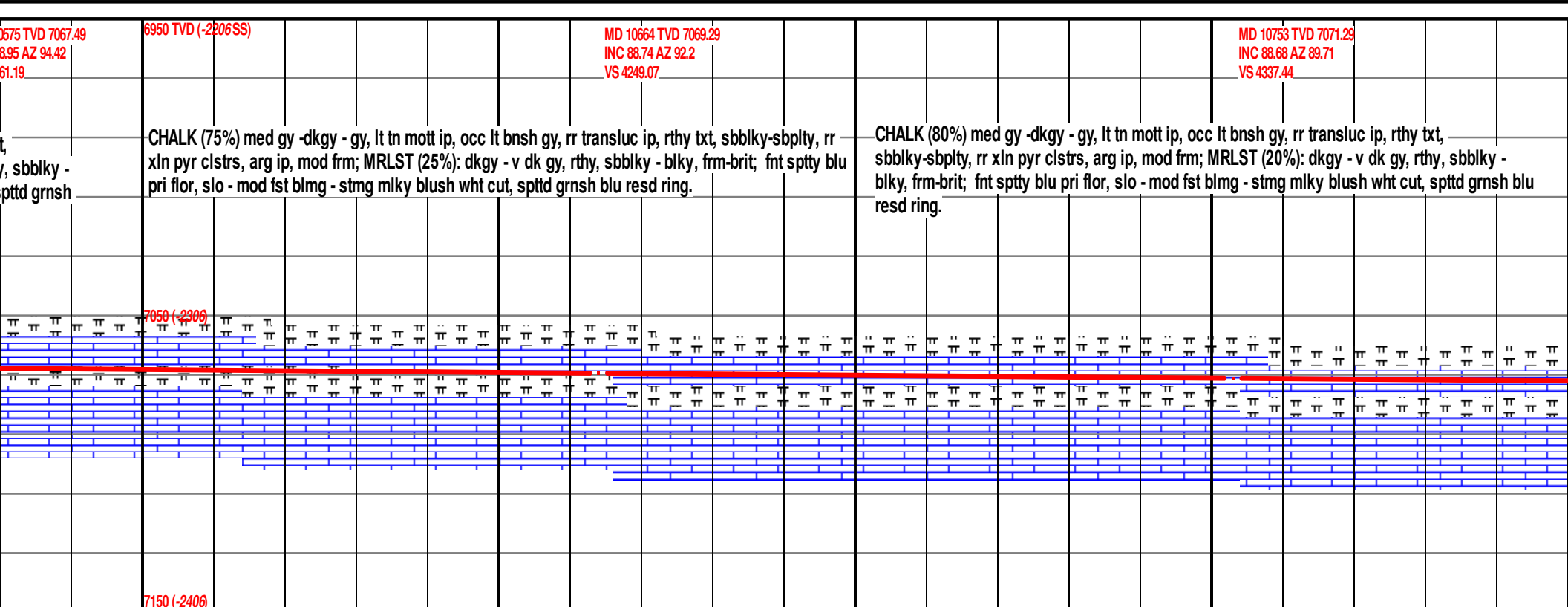
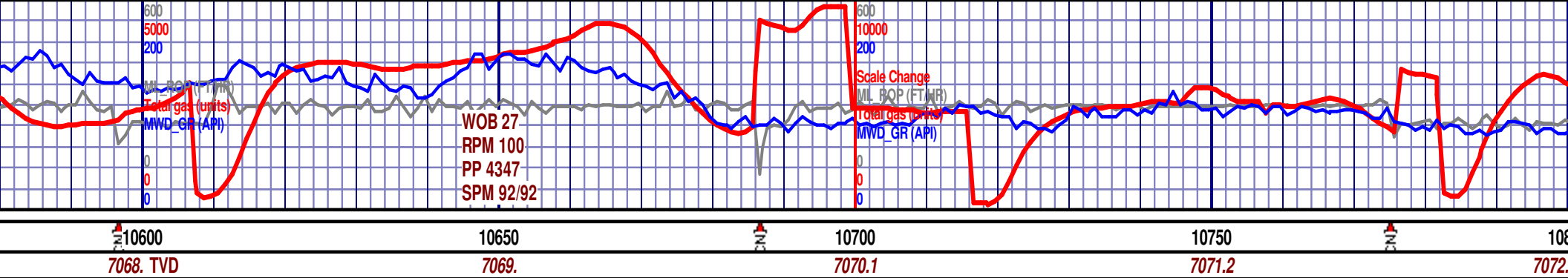


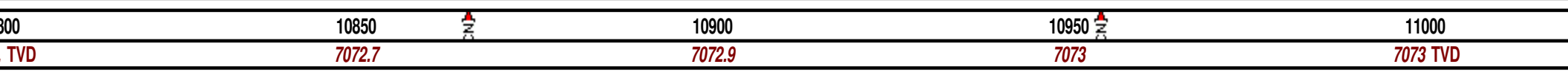
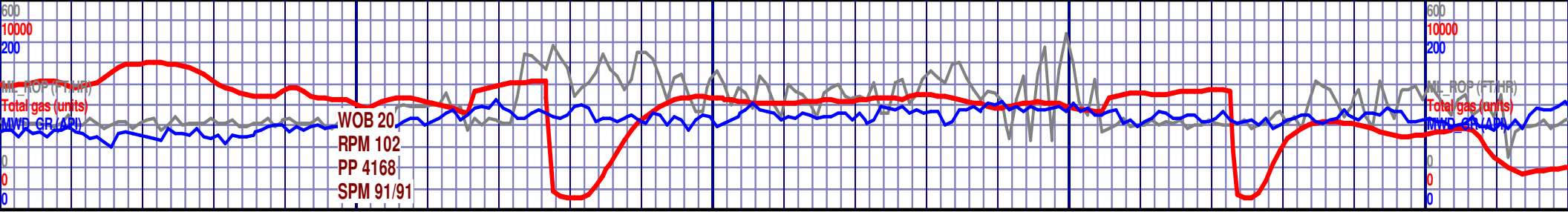


<p>7065.22 7.74</p> <p>mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbblky - mod fst blmg - stmg mlky blush wht cut, spttd grnsh</p>	<p>6950 TVD (-2206SS) MD 10217 TVD 7065.49 INC 89.97 AZ 98.91 VS 3812.14</p> <p>CHALK (70%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>	<p>MD 10306 TVD 7064.91 INC 90.77 AZ 98.73 VS 3898.3</p> <p>BIT #3, 8.5", HCC, ATD505T, Jets 5283095, Rotary Steerable Direct IN @ 10328', ON 9/19/18.</p> <p>CHALK (70%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (30%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>
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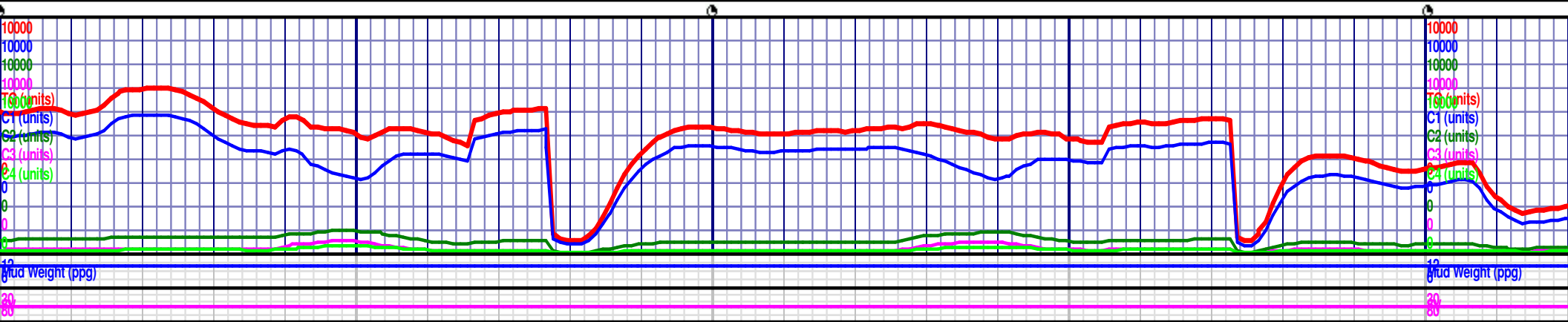
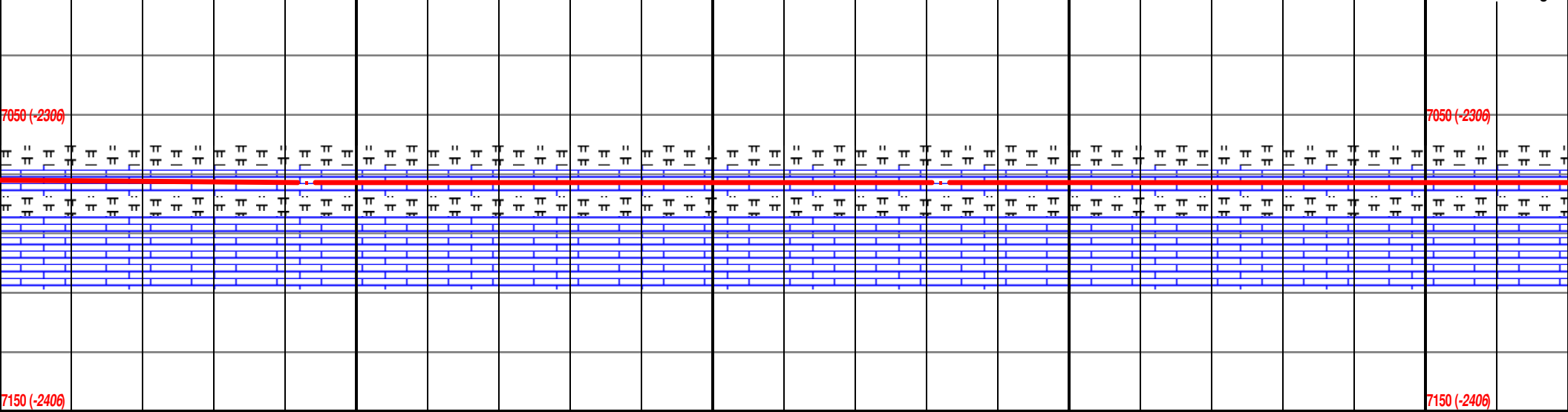


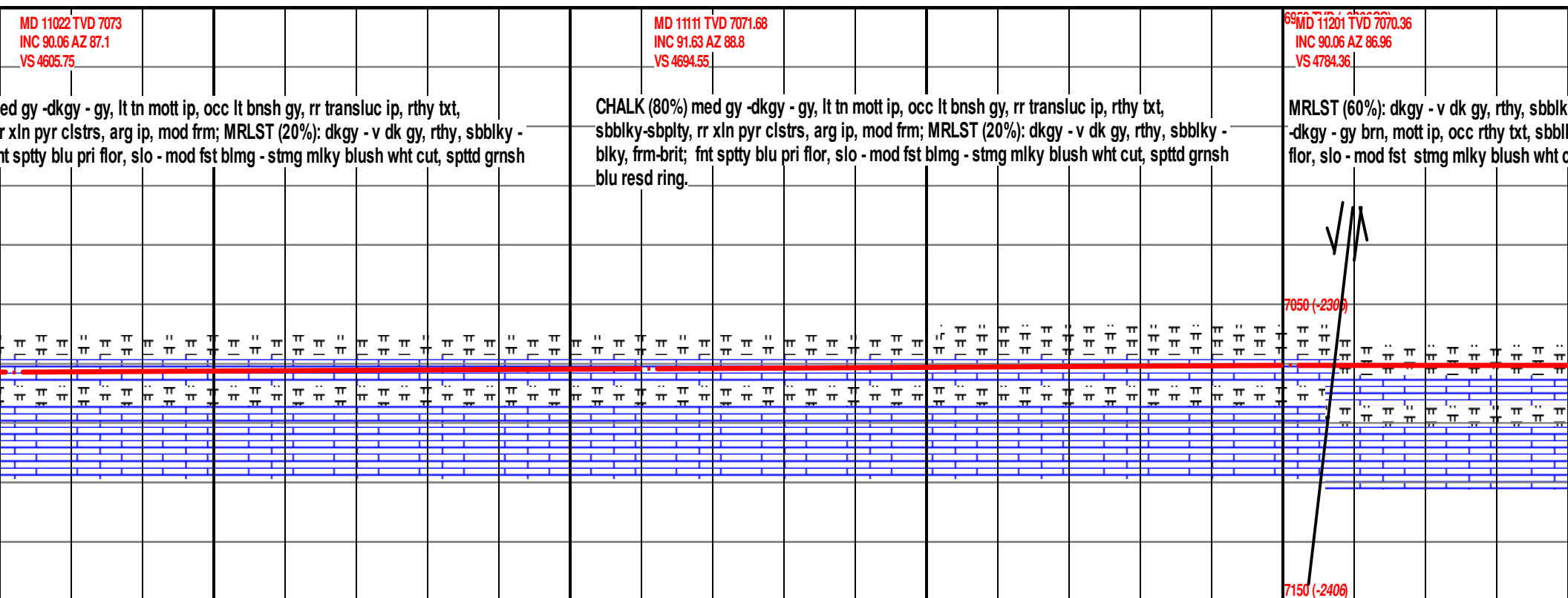
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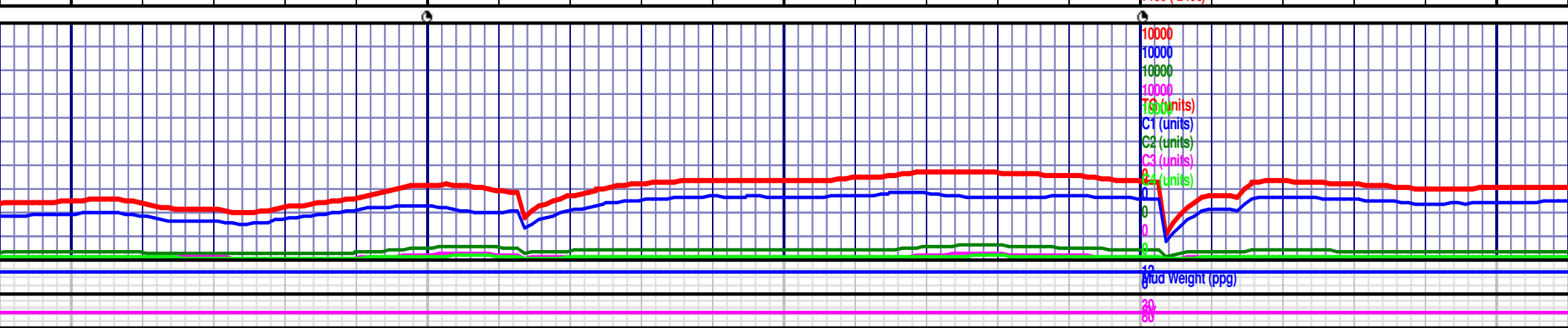
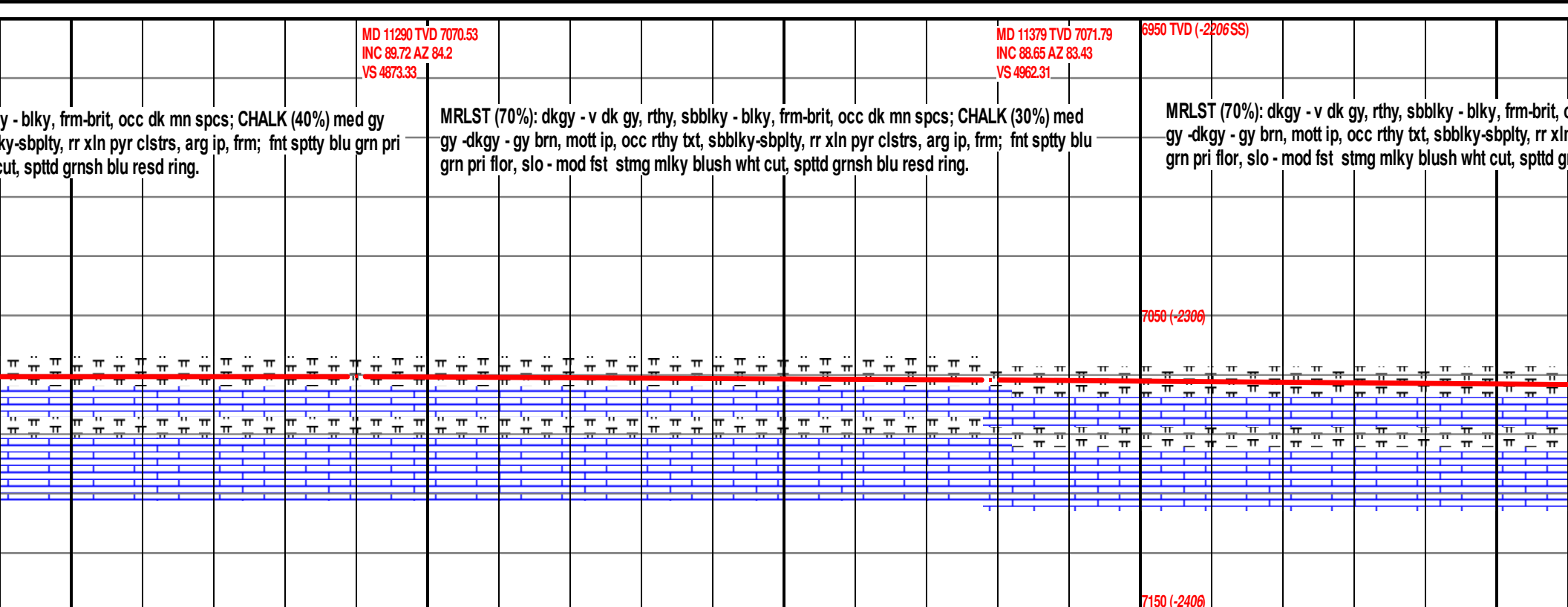
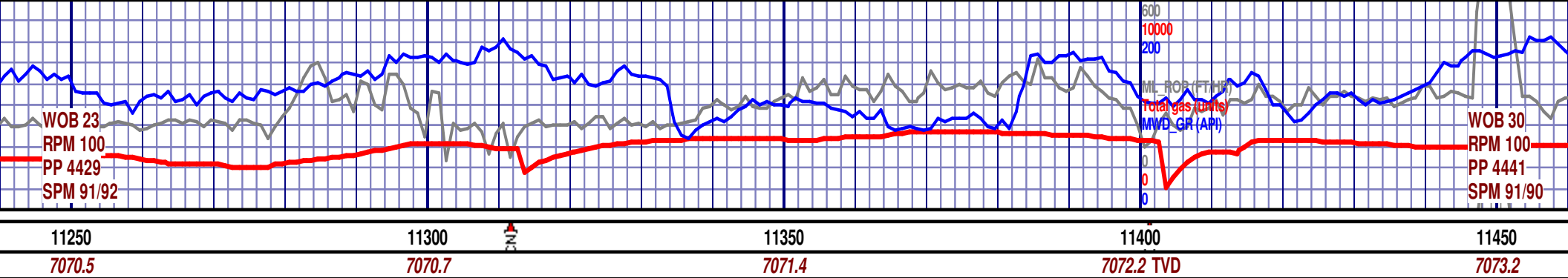
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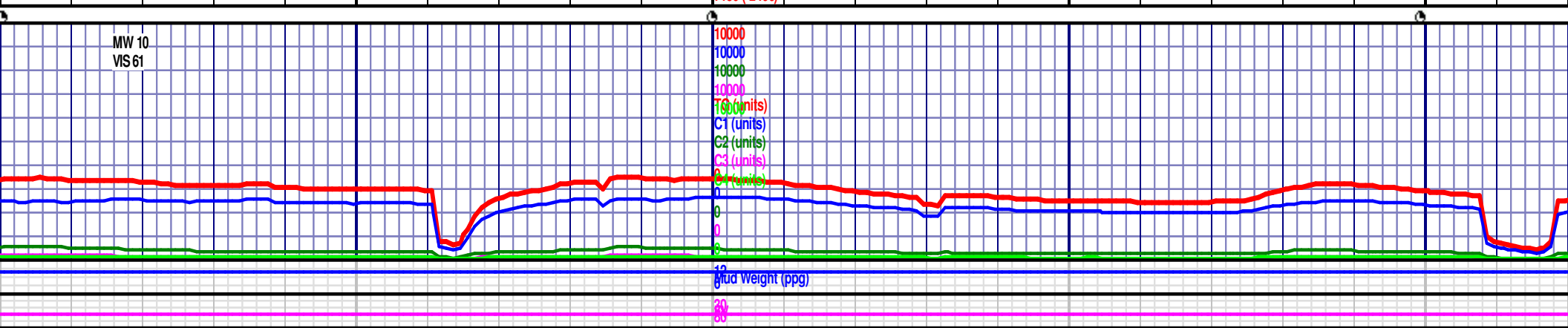
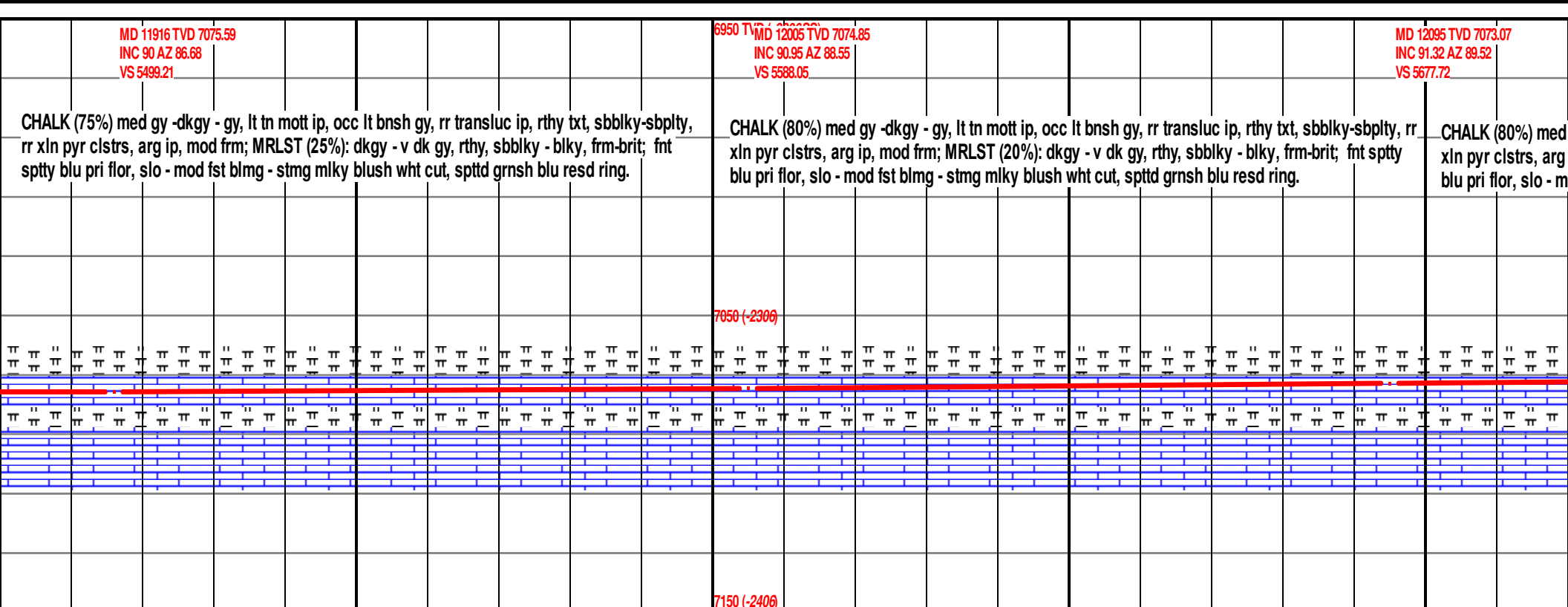
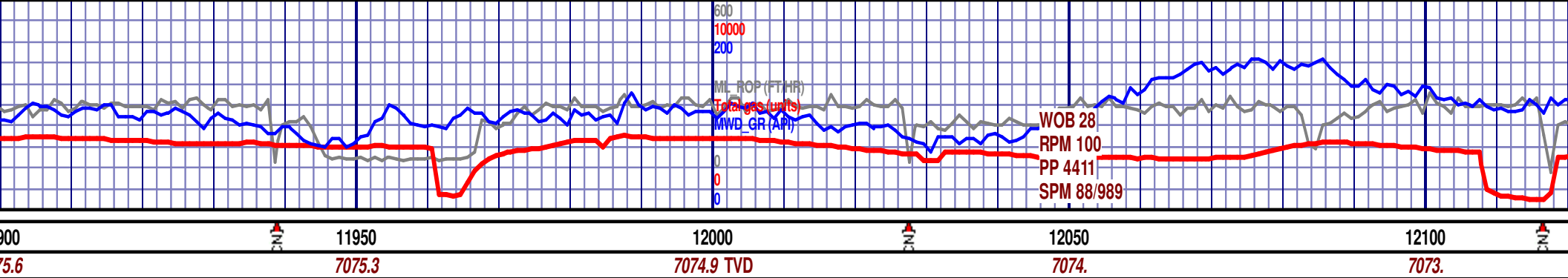
CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr transluc ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg milky blush wht cut, spttd grnsh blu resd ring.

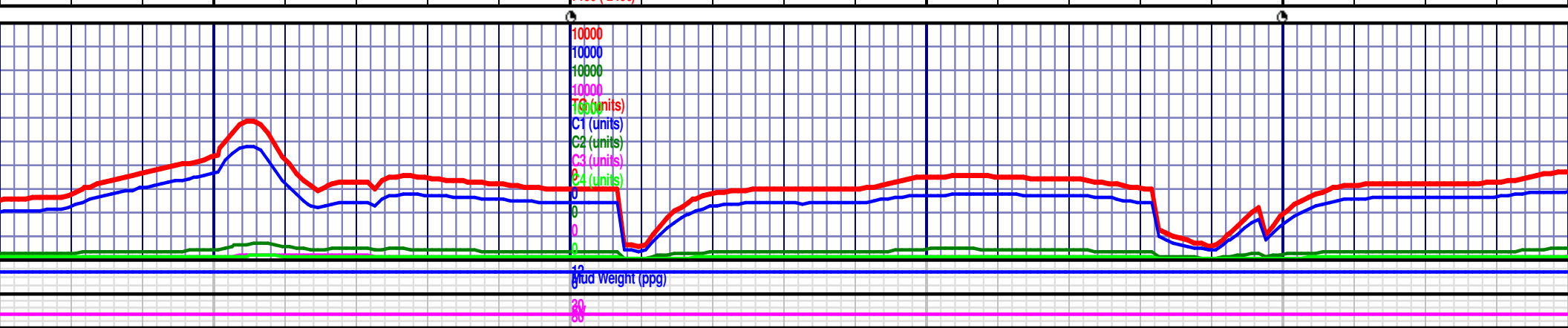
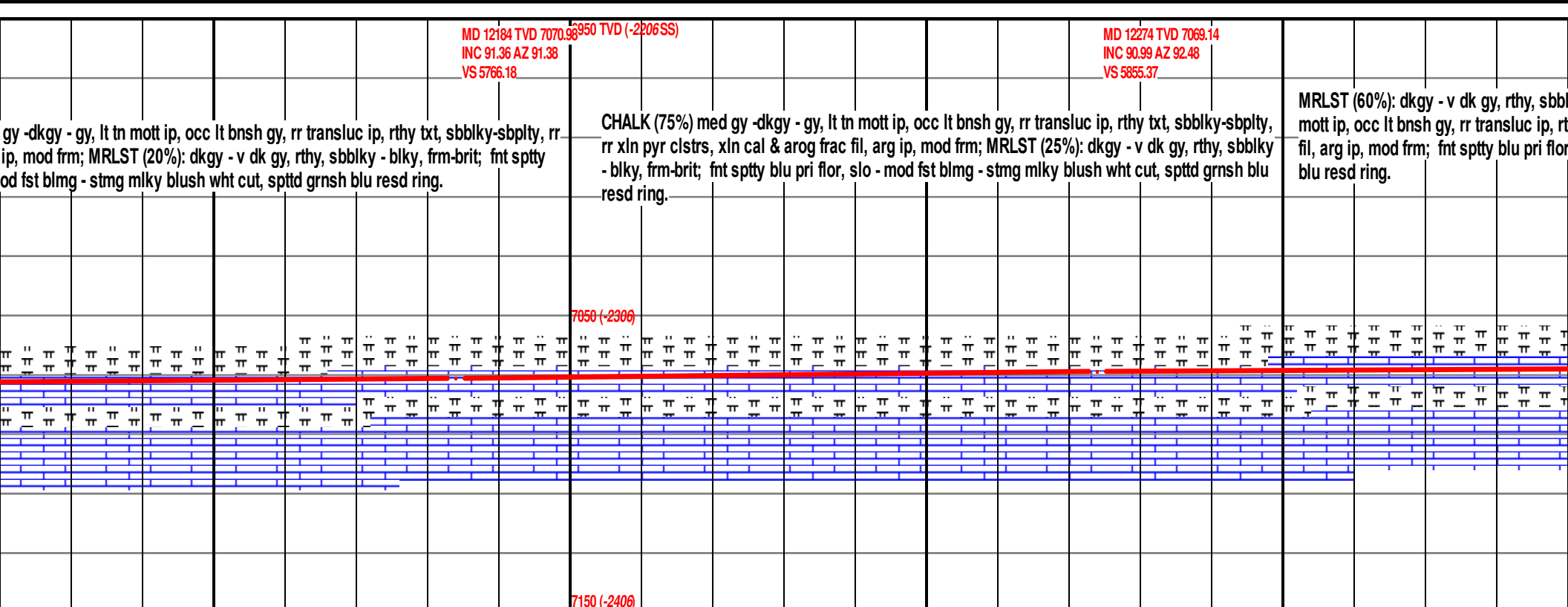
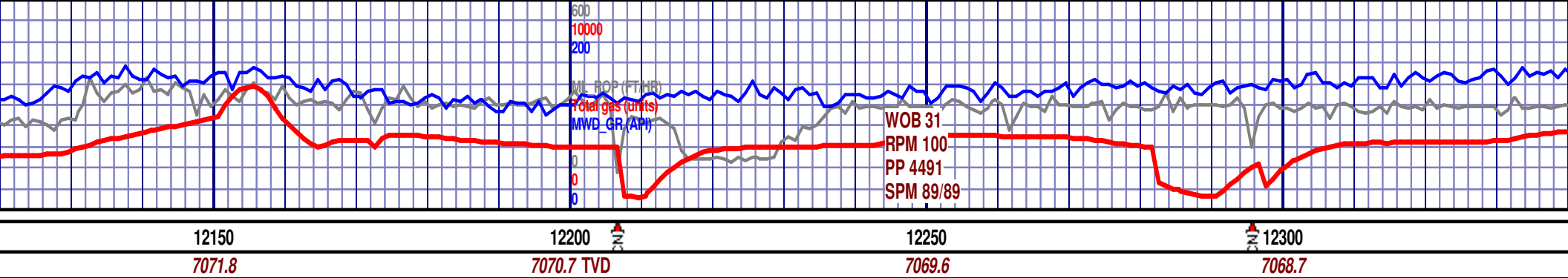
CHALK (80%) m sbblky-sbplty, r blky, frm-brit; fr blu resd ring.

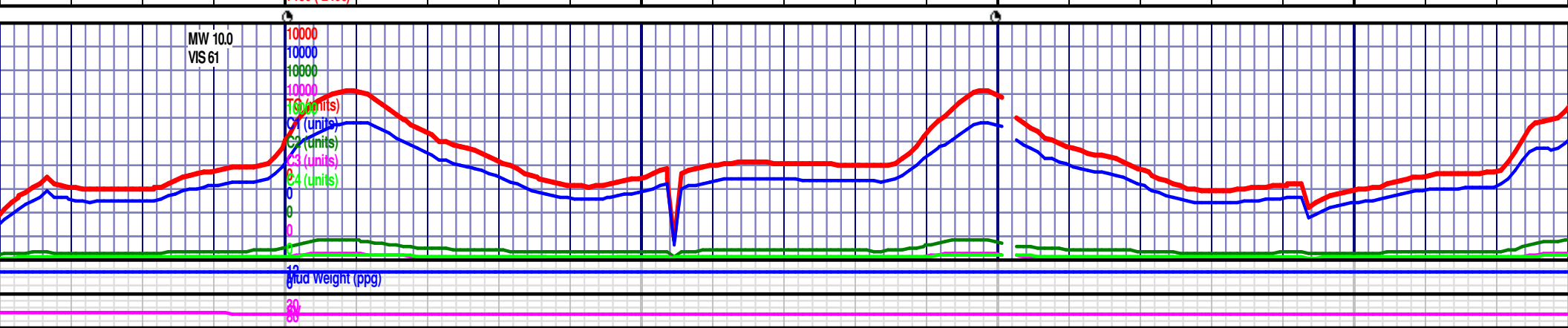
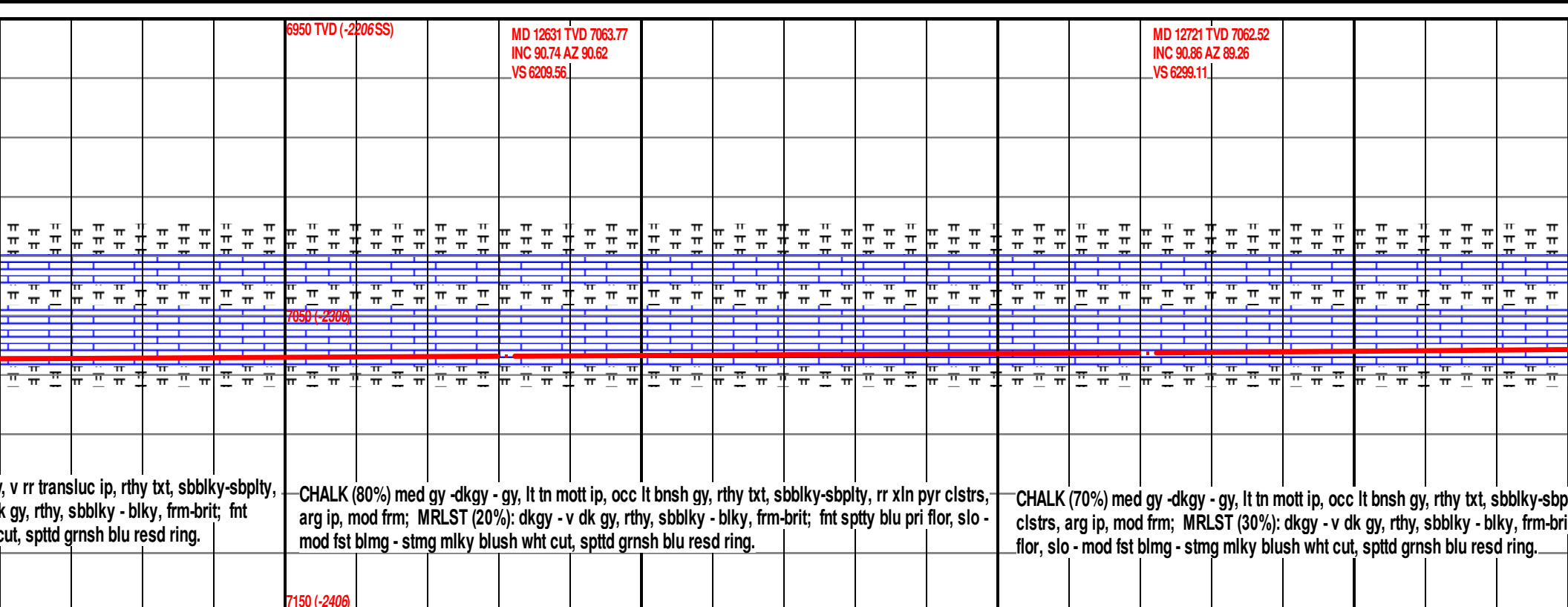
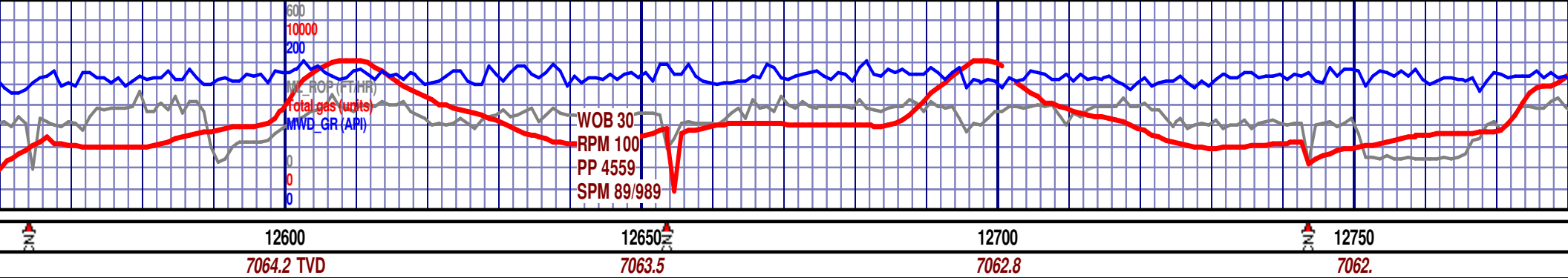


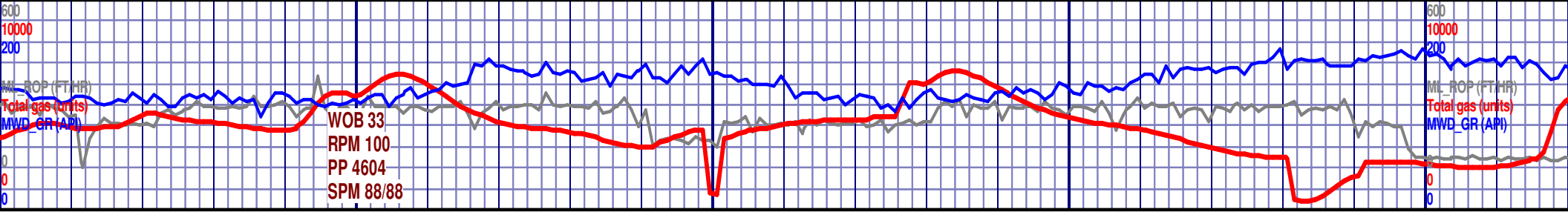




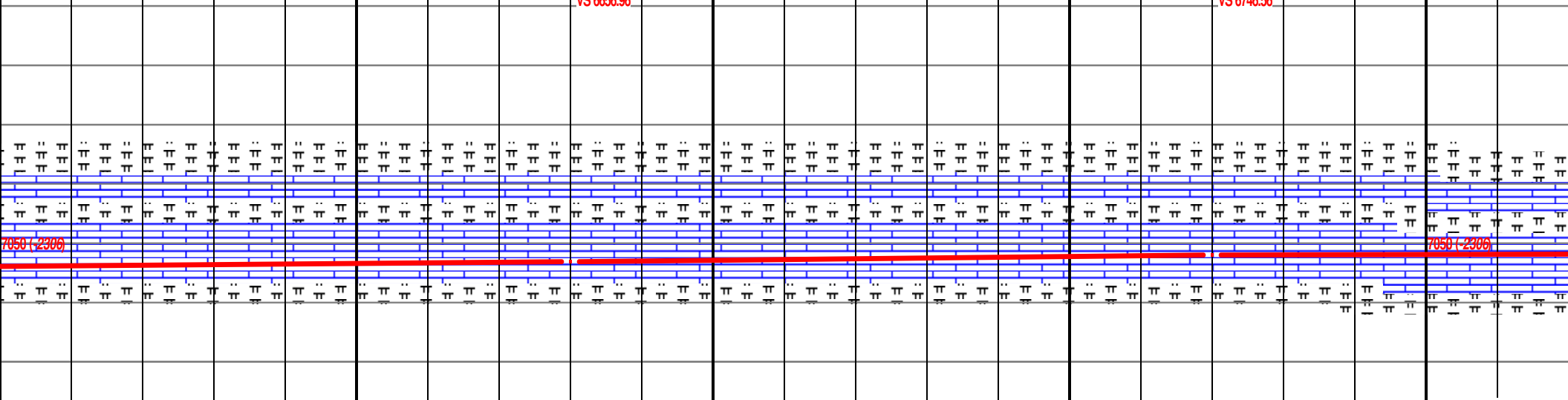


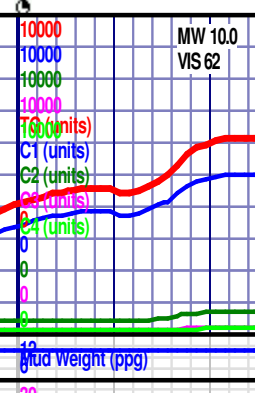
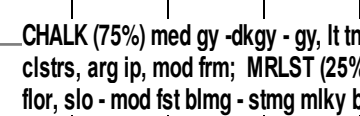


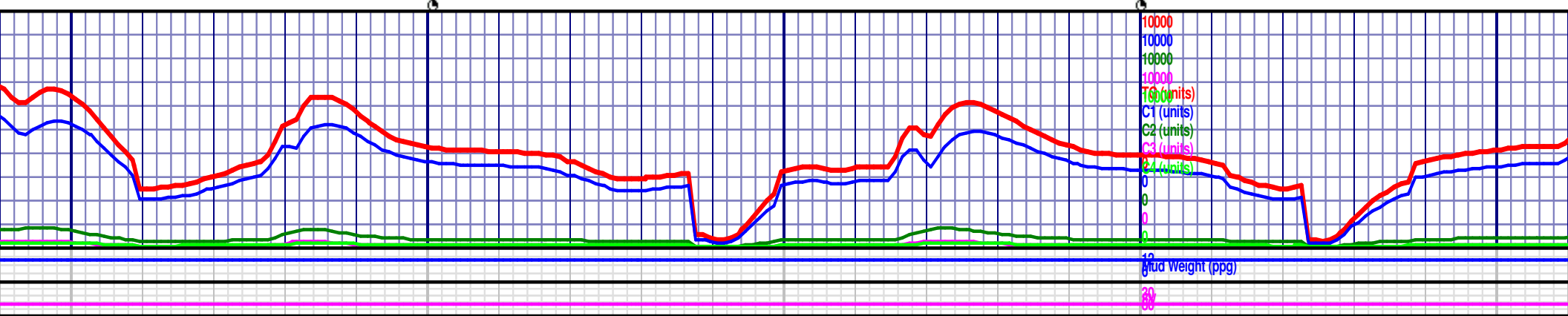
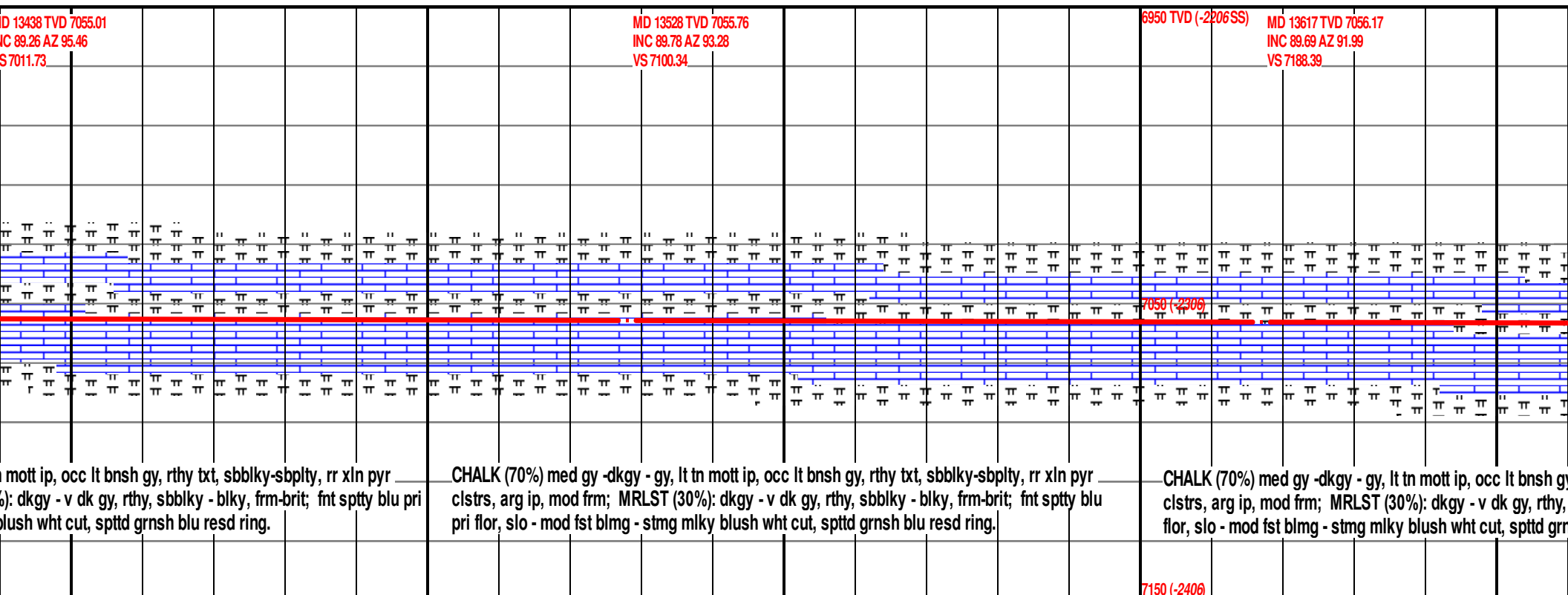
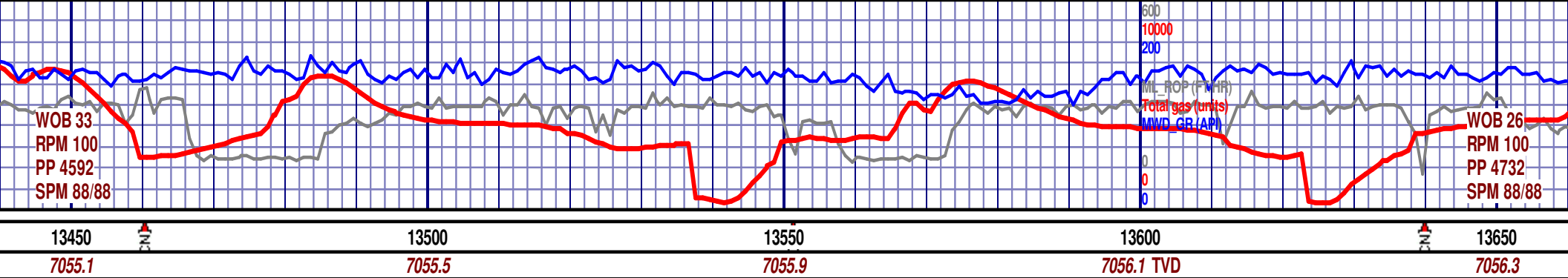


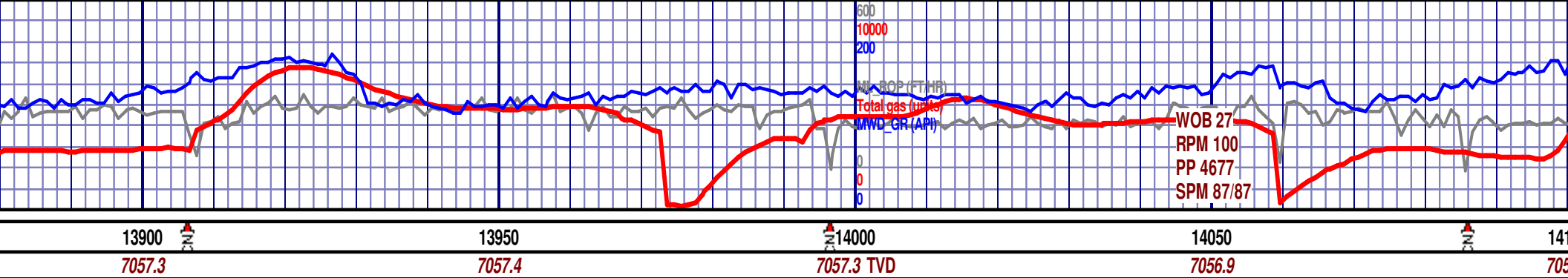


6 TVD 13050 13100 13150 13200
7056.7 7055.7 7054.6 7054. TVD

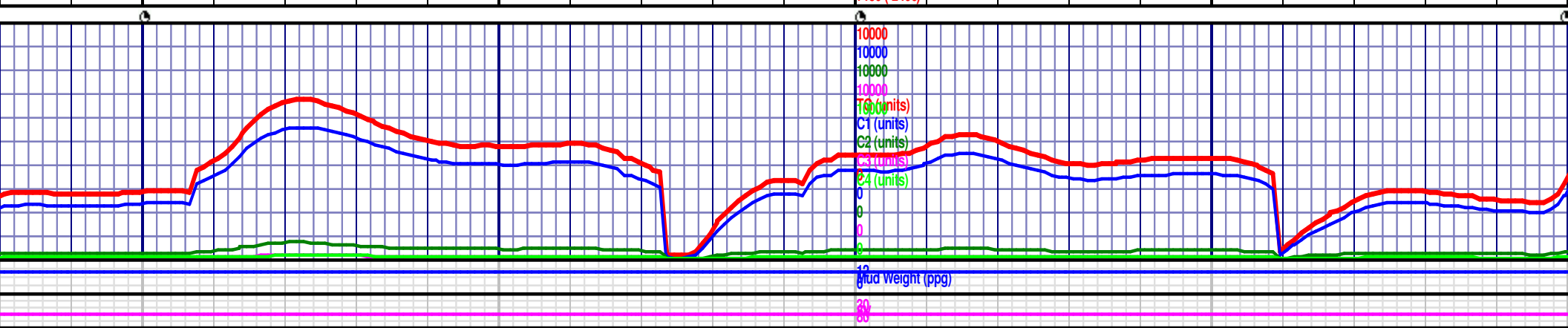
D 7057.83 (-2206SS) 88.89										MD 13080 TVD 7056.09 INC 91.26 AZ 89.22 VS 6656.96										MD 13170 TVD 7054.23 INC 91.11 AZ 89.88 VS 6746.56										6950 TVD (-2206SS)									
																																							
CHALK (85%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rthy txt, sbbly-sbply, rr xln pyr clstrs, arg ip, mod frm; MRLST (15%): dkgy - v dk gy, rthy, sbbly - bly, frm-brit; fnt spty blu pri flr, slo - mod fst blmg - stmg mlky blush wht cut, sptd grnsh blu resd ring.										CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rthy txt, sbbly-sbply, rr xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - v dk gy, rthy, sbbly - bly, frm-brit; fnt spty blu pri flr, slo - mod fst blmg - stmg mlky blush wht cut, sptd grnsh blu resd ring.										CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rthy txt, sbbly-sbply, rr xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - v dk gy, rthy, sbbly - bly, frm-brit; fnt spty blu pri flr, slo - mod fst blmg - stmg mlky blush wht cut, sptd grnsh blu resd ring.																			
7150 (-2406)																														7150 (-2406)									

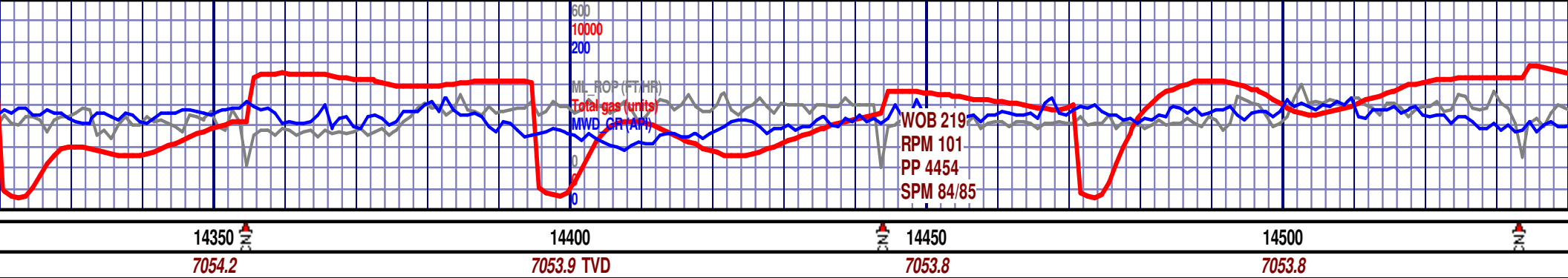


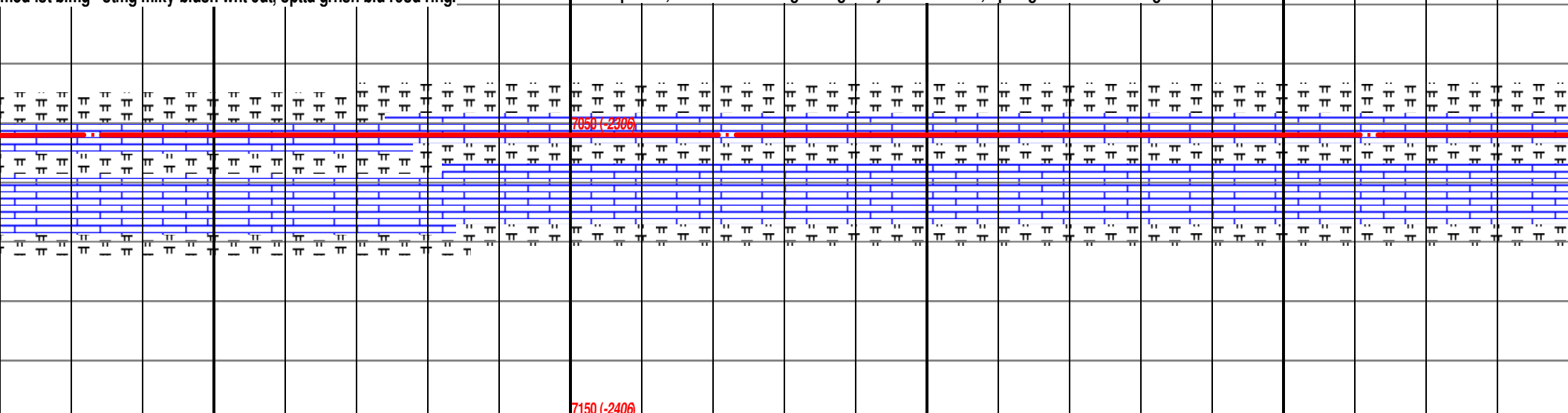
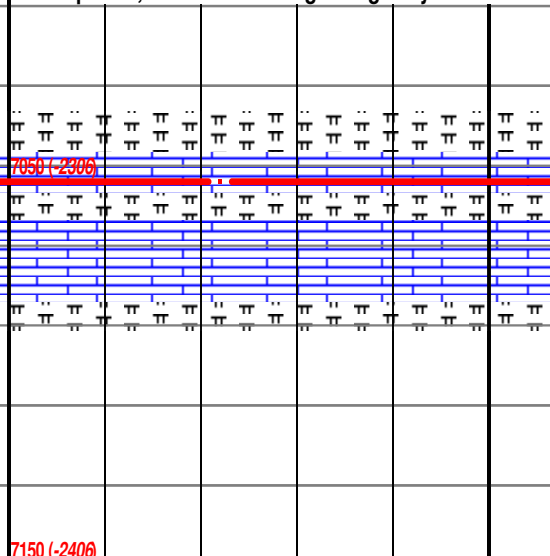
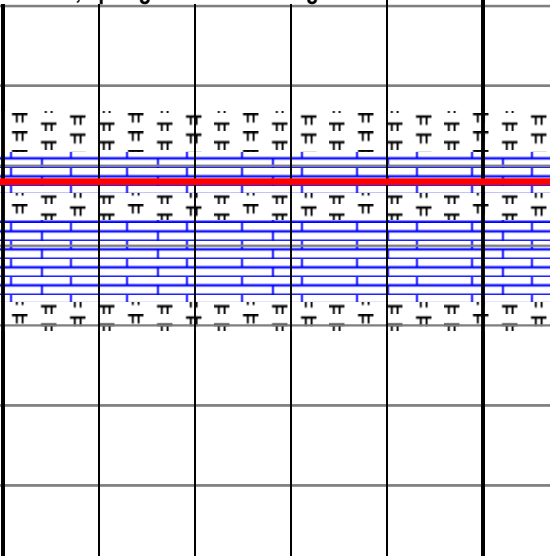
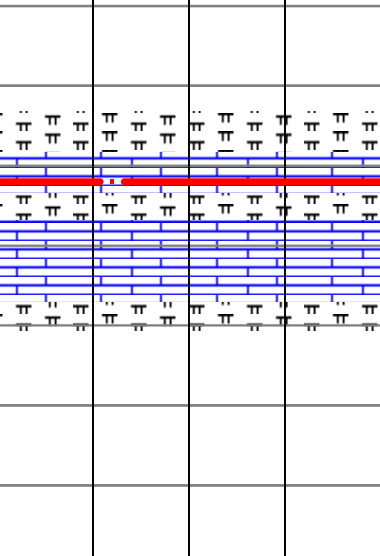


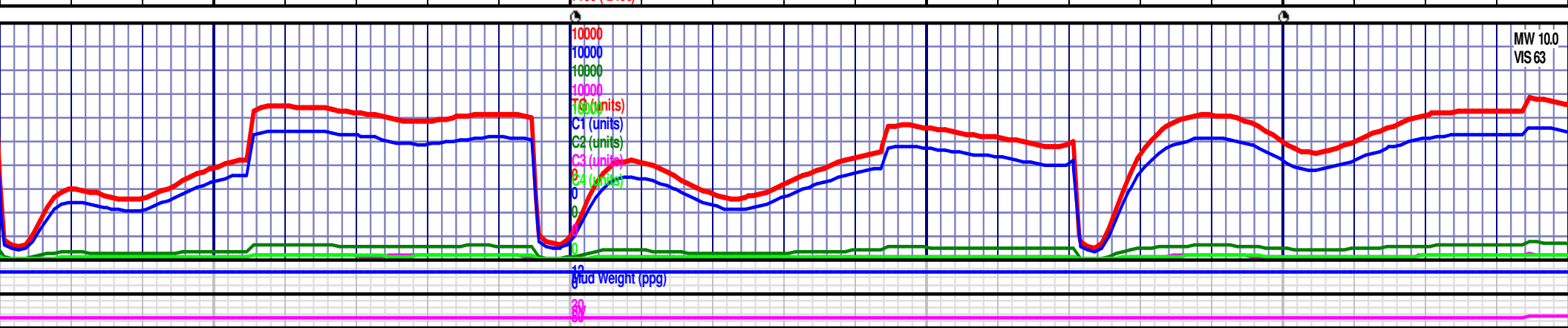


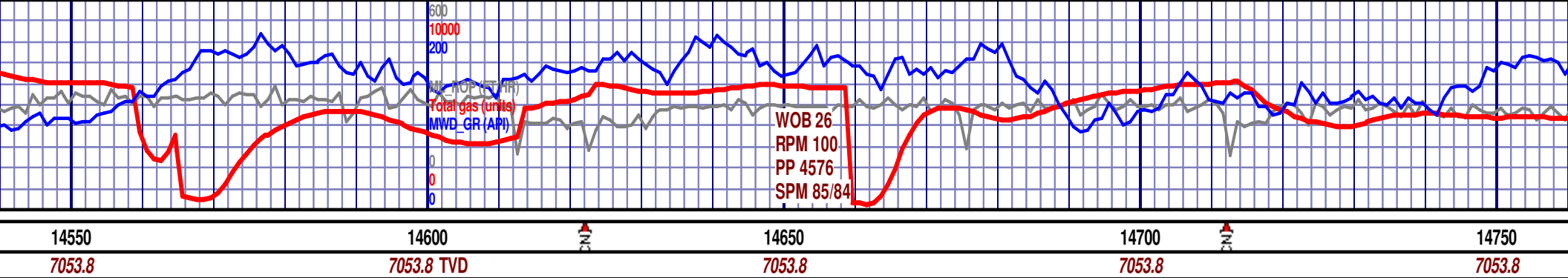
<p>MD 13886 TVD 7057.3 INC 89.85 AZ 94.2 VS 7453.46</p> <p>t, sbblky-sbplty, rr frm-brit; fnt sptty g.</p>	<p>CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>	<p>MD 13975 TVD 7057.42 INC 90 AZ 93.86 VS 7541.18</p> <p>6950 TVD (-2206SS)</p> <p>CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>	<p>MD 14065 TVD 7056.83 INC 90.74 AZ 94.2 VS 7629.88</p>
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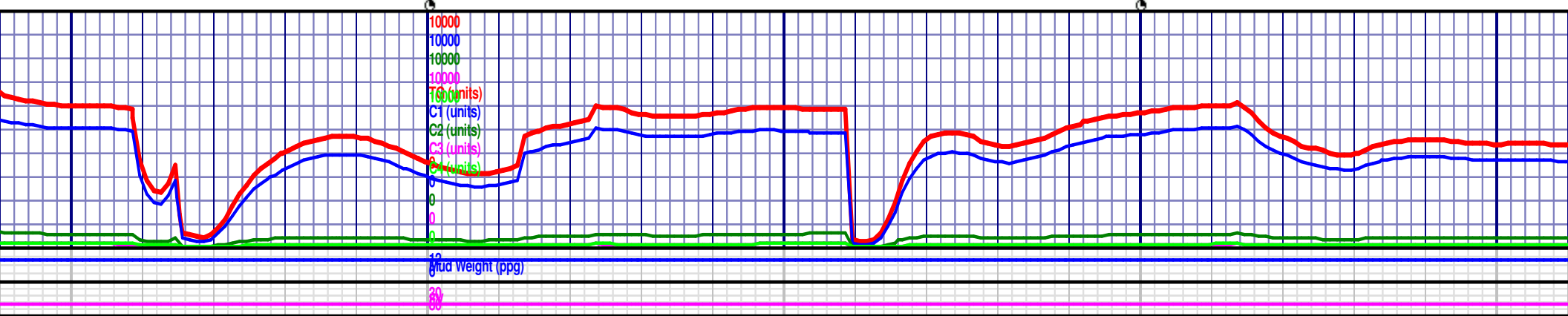


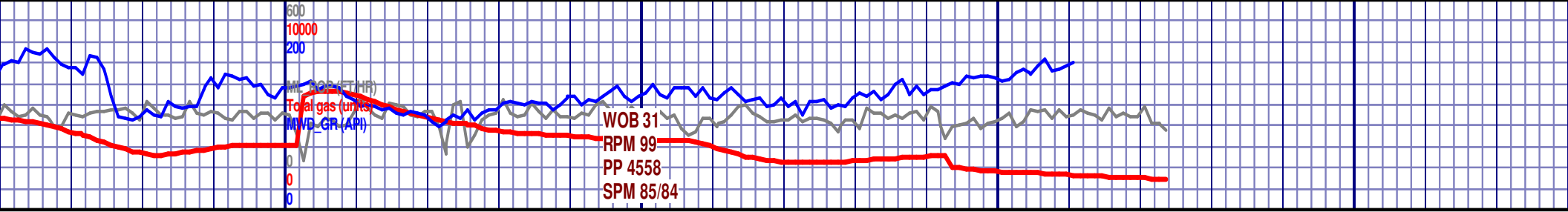
MD 14333 TVD 7054.28 INC 90.58 AZ 92.08 VS 7894.36										6950 TVD (-2206SS)										MD 14422 TVD 7053.8 INC 90.03 AZ 91.63 VS 7982.59																				MD 14512 TVD 7053.78 INC 90 AZ 91.29 VS 8071.89																																																																																																																																																																																																																	
med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbplty, rr g ip, mod frm; MRLST (15%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.																																																		CHALK (85%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbplty, rr xln pyr clstrs, arg ip, mod frm; MRLST (15%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.																																																		CHALK (80%) med gy -dkgy - gy, lt tn xln pyr clstrs, arg ip, mod frm; MRLS blu pri flor, slo - mod fst blmg - stmg																																																																																																																																																					
																																																																																																																																																																																																																																																									
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	<p>MD 14601 TVD 7053.76 INC 90.03 AZ 91.07 VS 8160.25</p>	<p>MD 14691 TVD 7053.8 INC 89.91 AZ 91.76 VS 8249.55</p>
<p>mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbply, rr ST (25%): dkgy - v dk gy, rthy, sbblky - blk, frm-brit; fnt sppty mlky blush wht cut, spptd grnsh blu resd ring.</p>	<p>CHALK (75%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbply, rr xln pyr clstrs, arg ip, mod frm; MRLST (25%): dkgy - v dk gy, rthy, sbblky - blk, frm-brit; fnt sppty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spptd grnsh blu resd ring.</p>	<p>CHALK (80%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh sm xln pyr clstrs, arg ip, mod frm; MRLST (20%): dkgy - sppty blu pri flor, slo - mod fst blmg - stmg mlky blush wh</p>
<p>7050 (-2300)</p>	<p>7050 (-2300)</p>	<p>7050 (-2300)</p>

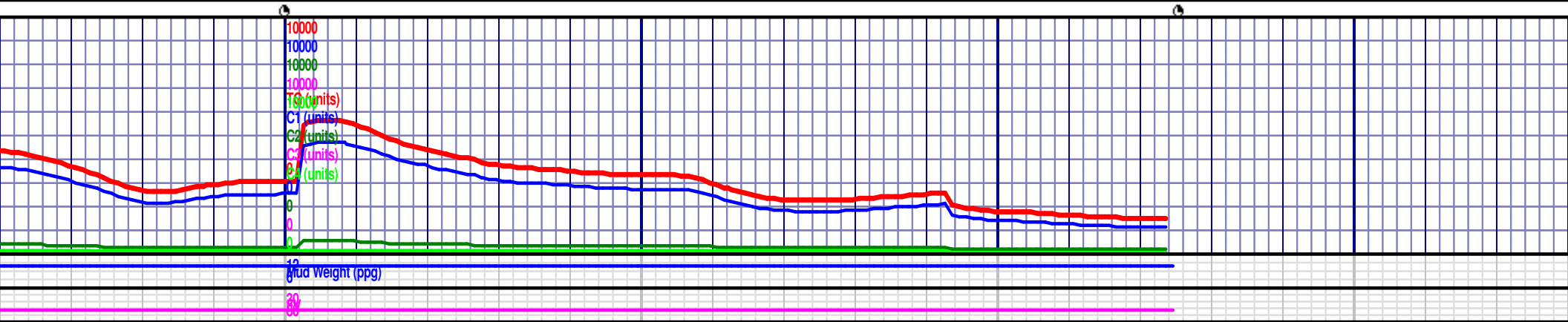




14800' 14850' 14900' 14950'

7053.8 TVD 7053.9 7054.

<p>MD 14780 TVD 7053.8 INC 90.09 AZ 91.64 VS 8337.81</p>	<p>6950 TVD (-2206SS)</p>	<p>MD 14869 TVD 7053.91 INC 89.78 AZ 91.82 VS 8426.06</p>	<p>MD 14925 TVD 7054.12 INC 89.78 AZ 91.82 VS 8481.58</p>	<p>BIT #3, 8.5", HCC, ATD505T, 5283095, Rotary Steerable D @ 10328', ON 9/19/18, OUT C 14,925' MD, DRILLED 4,957'</p>
<p>gy, rr sl trans ip, rthy txt, sbblky-sbply, v dk gy, rthy, sbblky - blky, frm-brit; fnt t cut, spttd grnsh blu resd ring.</p>	<p>TD of 14,925' MD reached at 13:35 on 9/20/2018</p>			
<p>7050 (-2300)</p>				<p>Formation MD</p>
	<p>CHALK (75%) med gy -dkgy - gy, lt tn mott ip, occ lt bnsh gy, rr sl trans ip, rthy txt, sbblky-sbply, sm xln pyr clstrs, arg ip, mod frm; MRLST (25%): dkgy - v dk gy, rthy, sbblky - blky, frm-brit; fnt sptty blu pri flor, slo - mod fst blmg - stmg mlky blush wht cut, spttd grnsh blu resd ring.</p>			<p>Sharon Springs Niobrara A Chalk Niobrara B Chalk Niobrara C Chalk</p>
	<p>7150 (-2400)</p>			<p>FAULTED 6948' 7146' 7295'</p>



20/80