



January 18, 2019

Greg Hamilton
Sr. Staff HSE Representative
Kerr-McGee Oil & Gas Onshore, LP
1099 18th Street, Suite 1800
Denver, Colorado 80202

**Re: Sump Closure Summary Report
VARRA 39-32 TANK BATTERY
Location ID: 330474
SESE - Sec32 - T3N - R67W
COGCC Remediation Number 12301**

Dear Mr. Hamilton:

Apex Companies, LLC (Apex) is providing Kerr-McGee Oil & Gas Onshore, LP (Kerr-McGee) with this Sump Closure Summary Report to document sampling activities and the results of environmental testing at the tank battery associated with the VARRA 39-32 well. This report documents the activities related to the closure of a produced-water sump under Remediation Number 12301, as approved by the COGCC. Apex provided the environmental services at the site that included collection of confirmation soil samples from the sump removal excavation, and documentation of field activities, as described below.

Site Assessment Activities

The field activities described herein were performed on November 28, 2018, with the purpose of assessing potential hydrocarbon impacts at the site related to the closure and replacement of a partially-buried produced-water sump. Soil sampling activities, laboratory analytical results, and conclusions are presented below. The general site layout and sample locations are provided in Figure 1.

The final extent of the excavation measured approximately 16 feet by 31 feet, at an approximate depth of 3.5 feet below ground surface (bgs). Impacted soil and groundwater were not encountered within the excavation.

Confirmation soil samples were collected from the excavation in relation to the sump replacement. The decommissioned sump excavation samples were collected from the base at approximately 3.5 feet bgs and from the four sidewalls at approximately 2 feet bgs. The base and four sidewall soil samples were field-screened for volatile organic vapor values using a calibrated photoionization detector. Based on field screening results, the base (B01@3.5') was submitted to Origins Laboratory in Denver, Colorado for analysis. The sample was analyzed for benzene, toluene, ethylbenzene, and total xylenes (BTEX) and total petroleum hydrocarbons (TPH) – gasoline range organics (GRO) by United States Environmental Protection Agency (USEPA) Method 8260, TPH – diesel range and residual range organics (DRO and RRO, respectively) by USEPA Method 8015, electrical conductivity (EC), and pH. Soil analytical data are summarized in Table 1 and the laboratory analytical report is provided in Attachment A.

Results

Analytical results from the confirmation soil sample (B01@3.5') collected from the final extent of the excavation indicate that BTEX, TPH, EC, and pH concentrations were in full compliance with COGCC Table 910-1 Standards. The remaining samples collected from the excavation area were not submitted for laboratory analysis, as analytical data from the submitted sample confirmed the absence of petroleum hydrocarbon impacts above COGCC Table 910-1 standards.

Conclusions

Analytical results described herein confirm BTEX and TPH impacts are not present at concentrations above applicable regulatory standards at the former partially-buried produced-water sump location. Consequently, no further site assessment or remedial activity is necessary and a new produced-water sump has been installed in the location of the former sump.

Please contact me at (720) 501-5065 if you have any questions regarding this report or require additional information.

Sincerely,

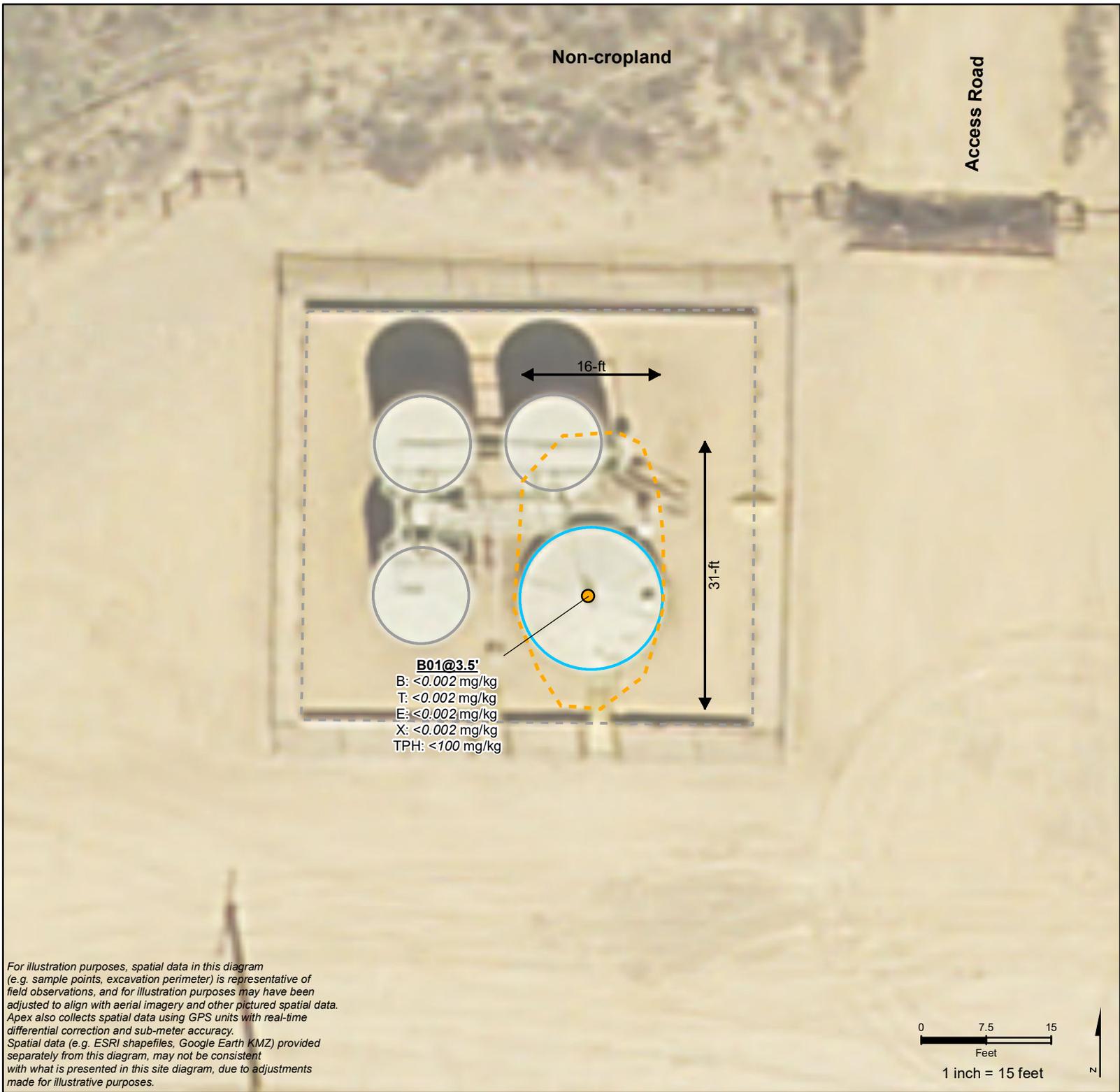
Apex Companies, LLC

Maggie Graham

Maggie Graham
Senior Project Manager

Attachments:

Figure 1 – VARRA 39-32 TANK BATTERY – Facility Layout & Sample Locations
Table 1 – Soil Sample Analytical Results
Attachment A – Laboratory Analytical Report



Non-cropland

Access Road

16-ft

31-ft

B01@3.5'
 B: <0.002 mg/kg
 T: <0.002 mg/kg
 E: <0.002 mg/kg
 X: <0.002 mg/kg
 TPH: <100 mg/kg



Figure 1
VARRA 39-32 TANK
BATTERY -
Facility Layout &
Sample Locations

Legend

- Soil Sample (11/28/2018)
- Former Crude Oil Tank
- Former Produced Water Sump
- Former Secondary Containment
- Excavation Extent, 11/28/2018

Sample Location

- B: benzene
- T: toluene
- E: ethylbenzene
- X: xylenes
- TPH: total petroleum hydrocarbons

Site Characteristics

Legal Location: SESE, Sec 32, T3N R67W
County: Weld
Land Use: Non-cropland
Topography: 0-3% Slopes
Run-Off Risk: Very low
Soil Type: Vona loamy sand

REVISED	BY	COMMENT
11/30/2018	BJB	Figure 1

For illustration purposes, spatial data in this diagram (e.g. sample points, excavation perimeter) is representative of field observations, and for illustration purposes may have been adjusted to align with aerial imagery and other pictured spatial data. Apex also collects spatial data using GPS units with real-time differential correction and sub-meter accuracy. Spatial data (e.g. ESRI shapefiles, Google Earth KMZ) provided separately from this diagram, may not be consistent with what is presented in this site diagram, due to adjustments made for illustrative purposes.



Table 1 - Soil Sample Analytical Results

Kerr-McGee Oil and Gas Onshore LP
 Location Name: Varra 39-32 Battery
 Location ID: 330474
 County: Weld

COGCC Allowable Concentration (Soil) -->			Organics (mg/kg)								
			500			0.17	85	100	175	4	(6-9)
Sample ID:	Sample Date:	Sample Depth:	TPH-GRO (C6-C10) Low Fraction	TPH-DRO (C10-C28) High Fraction	TPH-RRO (C28-C40) High Fraction	Benzene	Toluene	Ethylbenzene	Xylenes - total	EC (<4 mmhos/cm or 2x background)	pH (unit)
B01@3.5'	11/28/18	3.5'	<0.200	<25.0	<100	<0.002	<0.002	<0.002	<0.002	0.0339	7.45

Notes:

TPH	Total Petroleum Hydrocarbons	mg/kg	milligrams per kilogram
GRO	Gasoline Range Organics (C6-C10)	mmhos/cm	millimhos per centimeter
DRO	Diesel Range Organics (C10-C28)	NA	Not analyzed/ Not applicable
RRO	Residual Range Organics (C28-C36)	COGCC	Colorado Oil and Gas Conservation Commission

Attachment A

Laboratory Analytical Report

November 29, 2018

Apex Companies, LLC

Maggie Graham

4150 Darley Avenue, Suite 1

Boulder CO 80305

Project Name - KMG - Varra 39-32

Project Number - [none]

Attached are your analytical results for KMG - Varra 39-32 received by Origins Laboratory, Inc. November 28, 2018. This project is associated with Origins project number Y811403-05.

The analytical results in the following report were analyzed under the guidelines of EPA Methods. These methods are identified as follows; "SW" are defined in SW-846, "EPA" are defined in 40CFR part 136 and "SM" are defined in the most current revision of Standard Methods For the Examination of Water and Wastewater.

The analytical results apply specifically to the samples and analyses specified per the attached Chain of Custody. As such, this report shall not be reproduced except in full, without the written approval of Origin's laboratory.

Unless otherwise noted, the analytical results for all soil samples are reported on a wet weight basis. All analytical analyses were performed under NELAP guidelines unless noted by a data qualifier.

Any holding time exceedances, deviations from the method specifications or deviations from Origins Laboratory's Standard Operating Procedures are outlined in the case narrative.

Thank you for selecting Origins for your analytical needs. Please contact us with any questions concerning this report, or if we can help with anything at all.

Origins Laboratory, Inc.
303.433.1322
o-squad@oelabinc.com



Apex Companies, LLC
4150 Darley Avenue, Suite 1
Boulder CO 80305

Maggie Graham
Project Number: [none]
Project: KMG - Varra 39-32

CROSS REFERENCE REPORT

Sample ID	Laboratory ID	Matrix	Date Sampled	Date Received
B01@3.5'	Y811403-05	Soil	November 28, 2018 12:27	11/28/2018 17:05

Origins Laboratory, Inc.



The results in this report apply to the samples analyzed in accordance with the chain of custody document. This analytical report must be reproduced in its entirety.

Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

www.originslaboratory.com
 page 1 of 1
 YS11403

ORIGINS
 LABORATORY, INC

Client: Apex Companies
 Address: 1746 Cole Blvd, Lakewood, CO 80401
 Telephone Number: 720-501-5065
 Email Address: Maggie.Graham@apexcos.com

Project Manager: Maggie Graham
 Project Name: Varra 39-32
 Project Number: WO# TBD Greg Hamilton
 Samples Collected By: R. Finley
 Bill to Anadarko

1725 Elk Place | Denver, CO 80211 | Phone: 303.433.1322 | Fax: 303.265.9645

Sample ID Description	Date Sampled	Time Sampled	# of Containers	Preservative				Matrix			Analysis				Sample Instructions	
				Unpreserved	HCl	HNO ₃	Other	Groundwater	Soil	As Surrogate	Other	GRTEX	DRG/RRO	EG, pH		HOLD SAR
S01 @ 2'	11/28/10	12:10	1	X				X					X	Hold	1	Turnaround Time: <input type="checkbox"/> 24 Hr <input checked="" type="checkbox"/> Same Day <input type="checkbox"/> 48 Hr <input type="checkbox"/> 72 Hr <input type="checkbox"/> Standard
E01 @ 2'		12:13	1										X	Hold	2	
W01 @ 2'		12:17	1										X	Hold	3	
N01 @ 2'		12:21	1										X	Hold	4	
B01 @ 3.5'		12:27	1									X	X	Hold	5	
															6	
															7	
															8	
															9	
															10	
Relinquished By: [Signature]	Date: 11/28/10	Time: 1705	Time: 1705	Received By: [Signature]	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	
Relinquished By: [Signature]	Date: 11/28/10	Time: 1705	Time: 1705	Received By: [Signature]	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	Time: 1705	Date: 11/28/10	

Date Results Needed: Next day, 7am

Origins Laboratory, Inc.

Jefe Pellegrini

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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Origins Laboratory

F-012207-01-R1
 Effective Date: 01/09/12

Sample Receipt Checklist

Origins Work Order: V81403

Client: Apex
 Client Project ID: KMG - Varra 39-32

Checklist Completed by: JG

Shipped Via: HD
 (UPS, FedEx, Hand Delivered, Pick-up, etc.)
 Airbill #: N/A

Date/time completed: 11/28/2018

Matrix(s) Received: (Check all that apply): Soil/Solid Water Other: _____ (Describe)

Cooler Number/Temperature: 1 / 4.8 °C _____ / _____ °C _____ / _____ °C _____ / _____ °C

Thermometer ID: T003

Requirement Description	Yes	No	N/A	Comments (if any)
If samples require cooling, was the temperature between 0°C to ≤ 6°C ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Is there ice present (document if blue ice is used)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Are custody seals present on cooler? (if so, document in comments if they are signed and dated, broken or intact)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are custody seals present on each sample container? (if so, document in comments if they are signed and dated, broken or intact)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Were all samples received intact ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Was adequate sample volume provided ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Are short holding time analytes or samples with HTs due within 48 hours present ^{(1)?}	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Is a chain-of-custody (COC) present and filled out completely ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Does the COC agree with the number and type of sample bottles received ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Do the sample IDs on the bottle labels match the COC ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Is the COC properly relinquished by the client with date and time recorded ^{(1)?}	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
For volatiles in water – is there headspace (> ¼ inch bubble) present? If yes, contact client and note in narrative.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Are samples preserved that require preservation and was it checked ^{(1)?} (note ID of confirmation instrument used in comments) / (preservation is not confirmed for subcontracted analyses in order to insure sample integrity)/(pH <2 for samples preserved with HNO ₃ , HCL, H ₂ SO ₄) / (pH >10 for samples preserved with NaAsO ₂ +NaOH, ZnAc+NaOH)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Additional Comments (if any):				

⁽¹⁾If NO, then contact the client before proceeding with analysis and note date/time and person contacted as well as the corrective action to in the additional comments (above) and the case narrative.

JG
 Reviewed by (Project Manager)

11/28/18
 Date/Time Reviewed

Origins Laboratory, Inc.



The results in this report apply to the samples analyzed in accordance with the chain of custody document. This analytical report must be reproduced in its entirety.

Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

B01@3.5'
11/28/2018 12:27:00PM

Analyte	Result	Reporting Limit	Units	Dilution	Batch	Analyst	Prepared	Analyzed	Notes
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Origins Laboratory, Inc.
Y811403-05 (Soil)

DRO/RRO by EPA8015C

Diesel (C10-C28)	ND	25.0	mg/kg	1	B8K2803	JTD	11/28/2018	11/28/2018	U
Residual Range Organics (C28-C40)	ND	100	"	"	"	JTD	"	"	U

Surrogate: *o*-Terphenyl 117 % 59-131 " " "

GBTEX by EPA 8260C

Gasoline Range Hydrocarbons	ND	0.200	mg/kg	1	B8K2802	JTD	11/28/2018	11/28/2018	U
Benzene	ND	0.002	"	"	"	JTD	"	"	U
Toluene	ND	0.002	"	"	"	JTD	"	"	U
Ethylbenzene	ND	0.002	"	"	"	JTD	"	"	U
Xylenes, total	ND	0.002	"	"	"	JTD	"	"	U

Surrogate: 1,2-Dichloroethane-d4 108 % 70-130 " " "
 Surrogate: Toluene-d8 94.7 % 70-130 " " "
 Surrogate: 4-Bromofluorobenzene 95.9 % 70-130 " " "

pH in Soil by EPA 9045D

pH	7.45		pH Units	1	B8K2806	OLAB	11/28/2018	11/28/2018	
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Specific Conductance by Modified 9050A

Specific Conductance (EC)	0.0339	0.00500	mmhos/cm	"	B8K2807	OLAB	11/28/2018	11/28/2018	
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Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Volatile Organic Compounds by GC/MS SW846 8260C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
---------	--------	-----------------	-------	-------------	---------------	------	-------------	-----	-----------	-------

Batch B8K2802 - EPA 5030 (soil)

Blank (B8K2802-BLK1)

Prepared: 11/28/2018 Analyzed: 11/28/2018

Gasoline Range Hydrocarbons	ND	0.200	mg/kg							U
Benzene	ND	0.002	"							U
Toluene	ND	0.002	"							U
Ethylbenzene	ND	0.002	"							U
Xylenes, total	ND	0.002	"							U
Surrogate: 1,2-Dichloroethane-d4	0.13		"	0.125		102	70-130			
Surrogate: Toluene-d8	0.12		"	0.125		95.2	70-130			
Surrogate: 4-Bromofluorobenzene	0.12		"	0.125		95.5	70-130			

Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Volatile Organic Compounds by GC/MS SW846 8260C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
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Batch B8K2802 - EPA 5030 (soil)

LCS (B8K2802-BS1)

Prepared: 11/28/2018 Analyzed: 11/28/2018

Benzene	0.107	0.002	mg/kg	0.100		107	77.1-124			
Toluene	0.095	0.002	"	0.100		94.6	74.5-128			
Ethylbenzene	0.097	0.002	"	0.100		96.5	66.4-127			
m,p-Xylene	0.192	0.004	"	0.200		95.8	76.6-124			
o-Xylene	0.097	0.002	"	0.100		96.7	76.6-124			
Surrogate: 1,2-Dichloroethane-d4	0.12		"	0.125		98.5	70-130			
Surrogate: Toluene-d8	0.12		"	0.125		94.7	70-130			
Surrogate: 4-Bromofluorobenzene	0.13		"	0.125		102	70-130			

Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Volatile Organic Compounds by GC/MS SW846 8260C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
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Batch B8K2802 - EPA 5030 (soil)

Matrix Spike (B8K2802-MS1)	Source: Y811369-01			Prepared: 11/28/2018 Analyzed: 11/28/2018						
Benzene	0.109	0.002	mg/kg	0.100	ND	109	71.8-126			
Toluene	0.097	0.002	"	0.100	ND	96.9	65.1-130			
Ethylbenzene	0.096	0.002	"	0.100	0.0007	95.4	62.2-130			
m,p-Xylene	0.190	0.004	"	0.200	0.002	94.3	46.5-137			
o-Xylene	0.096	0.002	"	0.100	0.0009	95.3	54.2-134			
Surrogate: 1,2-Dichloroethane-d4	0.14		"	0.125		109	70-130			
Surrogate: Toluene-d8	0.12		"	0.125		94.7	70-130			
Surrogate: 4-Bromofluorobenzene	0.13		"	0.125		100	70-130			

Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Volatile Organic Compounds by GC/MS SW846 8260C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
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Batch B8K2802 - EPA 5030 (soil)

Matrix Spike Dup (B8K2802-MSD1)	Source: Y811369-01			Prepared: 11/28/2018 Analyzed: 11/28/2018						
Benzene	0.103	0.002	mg/kg	0.100	ND	103	71.8-126	6.38	11.3	
Toluene	0.090	0.002	"	0.100	ND	90.5	65.1-130	6.81	15.4	
Ethylbenzene	0.091	0.002	"	0.100	0.0007	90.3	62.2-130	5.38	19.6	
m,p-Xylene	0.180	0.004	"	0.200	0.002	89.3	46.5-137	5.41	19.2	
o-Xylene	0.091	0.002	"	0.100	0.0009	90.1	54.2-134	5.54	17.9	
Surrogate: 1,2-Dichloroethane-d4	0.13		"	0.125		107	70-130			
Surrogate: Toluene-d8	0.12		"	0.125		94.0	70-130			
Surrogate: 4-Bromofluorobenzene	0.13		"	0.125		101	70-130			

Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Volatile Organic Compounds by GC/MS SW846 8260C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
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Extractable Petroleum Hydrocarbons by 8015C - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
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Batch B8K2803 - EPA 3580

Blank (B8K2803-BLK1)

Prepared: 11/28/2018 Analyzed: 11/28/2018

Diesel (C10-C28)	ND	50.0	mg/kg							U
Residual Range Organics (C28-C40)	ND	200	"							U
Surrogate: o-Terphenyl	45		"	50.0		89.7	59-131			

LCS (B8K2803-BS1)

Prepared: 11/28/2018 Analyzed: 11/28/2018

Diesel (C10-C28)	1110	50.0	mg/kg	1000		111	64-121			
Residual Range Organics (C28-C40)	1100	200	"	1000		110	58-124			
Surrogate: o-Terphenyl	54		"	50.0		109	59-131			

Matrix Spike (B8K2803-MS1)

Source: Y811381-01

Prepared: 11/28/2018 Analyzed: 11/28/2018

Diesel (C10-C28)	1100	50.0	mg/kg	1000	ND	110	53-125			
Residual Range Organics (C28-C40)	1080	200	"	1000	9.36	107	47-133			
Surrogate: o-Terphenyl	52		"	50.0		104	59-131			

Matrix Spike Dup (B8K2803-MSD1)

Source: Y811381-01

Prepared: 11/28/2018 Analyzed: 11/28/2018

Diesel (C10-C28)	1200	50.0	mg/kg	1000	ND	120	53-125	8.76	20	
Residual Range Organics (C28-C40)	1140	200	"	1000	9.36	113	47-133	5.24	20	
Surrogate: o-Terphenyl	63		"	50.0		127	59-131			

Origins Laboratory, Inc.



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Apex Companies, LLC
 4150 Darley Avenue, Suite 1
 Boulder CO 80305

Maggie Graham
 Project Number: [none]
 Project: KMG - Varra 39-32

Classical Chemistry Parameters - Quality Control
Origins Laboratory, Inc.

Analyte	Result	Reporting Limit	Units	Spike Level	Source Result	%REC	%REC Limits	RPD	RPD Limit	Notes
Batch B8K2806 - NO PREP										
Duplicate (B8K2806-DUP1)		Source: Y811403-05			Prepared: 11/28/2018 Analyzed: 11/28/2018					
pH	7.78		pH Units		7.45			4.33	25	
Batch B8K2807 - NO PREP										
Blank (B8K2807-BLK1)		Prepared: 11/28/2018 Analyzed: 11/28/2018								
Specific Conductance (EC)	0.00320	0.00500	mmhos/cm							
Duplicate (B8K2807-DUP1)		Source: Y811403-05			Prepared: 11/28/2018 Analyzed: 11/28/2018					
Specific Conductance (EC)	0.0408	0.00500	mmhos/cm		0.0339			18.5	25	

Origins Laboratory, Inc.



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Apex Companies, LLC
4150 Darley Avenue, Suite 1
Boulder CO 80305

Maggie Graham
Project Number: [none]
Project: KMG - Varra 39-32

Notes and Definitions

U Sample is Non-Detect.

ND Analyte NOT DETECTED at or above the reporting limit

RPD Relative Percent Difference

All soil results are reported at a wet weight basis.

Origins Laboratory, Inc.



The results in this report apply to the samples analyzed in accordance with the chain of custody document. This analytical report must be reproduced in its entirety.

Jen Pellegrini For Noelle Doyle Mathis, President