



# **Ursa Operating Company, LLC**

**Rio Blanco County, Colorado**

**BR C-240**

**BR C-240 FED 21B-25-2-98**

**Wellbore #1**

**Design: Actual**

## **End of Well Report**

**17 January, 2019**

## Payzone Directional Service

### End of Well Report

<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-240 FED 21B-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

<b>Project</b>	Rio Blanco County, Colorado		
<b>Map System:</b>	US State Plane 1983	<b>System Datum:</b>	Mean Sea Level
<b>Geo Datum:</b>	North American Datum 1983		
<b>Map Zone:</b>	Colorado Northern Zone		Using geodetic scale factor

<b>Site</b>	BR C-240		
<b>Site Position:</b>		<b>Northing:</b>	1,203,233.71 usft
<b>From:</b>	Map	<b>Easting:</b>	2,203,189.00 usft
<b>Position Uncertainty:</b>	0.0 usft	<b>Slot Radius:</b>	13-3/16 "
		<b>Latitude:</b>	39.856238800
		<b>Longitude:</b>	-108.338695300
		<b>Grid Convergence:</b>	-1.83 °

Well		BR C-240 FED 21B-25-2-98, SHL: Lat 39.856143234 Long -108.338567124				
Well Position	+N/-S	0.0 usft	Northing:	1,203,197.76 usft	Latitude:	39.856143234
	+E/-W	0.0 usft	Easting:	2,203,223.85 usft	Longitude:	-108.338567124
Position Uncertainty		0.0 usft	Wellhead Elevation:	6,325.5 usft	Ground Level:	6,304.5 usft

<b>Wellbore</b>	Wellbore #1				
<b>Magnetics</b>	<b>Model Name</b>	<b>Sample Date</b>	<b>Declination (°)</b>	<b>Dip Angle (°)</b>	<b>Field Strength (nT)</b>
	IGRF2015	1/17/2019	9.73	65.79	51,499

<b>Design</b>	Actual			
<b>Audit Notes:</b>				
<b>Version:</b>	1.0	<b>Phase:</b>	ACTUAL	<b>Tie On Depth:</b> 0.0
<b>Vertical Section:</b>	<b>Depth From (TVD) (usft)</b>	<b>+N/-S (usft)</b>	<b>+E/-W (usft)</b>	<b>Direction (°)</b>
	0.0	0.0	0.0	240.89

<b>Survey Program</b>	<b>Date</b>	1/17/2019		
<b>From (usft)</b>	<b>To (usft)</b>	<b>Survey (Wellbore)</b>	<b>Tool Name</b>	<b>Description</b>
102.0	11,000.0	Actual (Wellbore #1)	MWD	MWD - Standard

<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-240 FED 21B-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.00	
102.0	0.31	154.02	102.0	0.0	-0.2	0.1	0.30	0.30	0.00	
133.0	0.35	151.03	133.0	0.0	-0.4	0.2	0.14	0.13	-9.65	
163.0	0.35	178.41	163.0	0.1	-0.6	0.3	0.55	0.00	91.27	
194.0	0.31	154.86	194.0	0.1	-0.7	0.3	0.45	-0.13	-75.97	
225.0	0.26	164.83	225.0	0.1	-0.9	0.3	0.23	-0.16	32.16	
255.0	0.22	162.33	255.0	0.2	-1.0	0.4	0.14	-0.13	-8.33	
286.0	0.62	184.26	286.0	0.3	-1.2	0.4	1.37	1.29	70.74	
297.0	0.70	188.30	297.0	0.3	-1.4	0.4	0.84	0.73	36.73	
327.0	0.75	198.76	327.0	0.6	-1.7	0.3	0.47	0.17	34.87	
358.0	0.92	220.73	358.0	1.0	-2.1	0.1	1.16	0.55	70.87	
389.0	1.36	238.53	389.0	1.6	-2.5	-0.4	1.81	1.42	57.42	
419.0	1.93	240.33	419.0	2.4	-2.9	-1.2	1.91	1.90	6.00	
450.0	2.07	244.86	450.0	3.5	-3.4	-2.1	0.68	0.45	14.61	
481.0	2.38	247.57	480.9	4.7	-3.9	-3.2	1.06	1.00	8.74	
511.0	2.55	249.30	510.9	6.0	-4.4	-4.4	0.62	0.57	5.77	
542.0	2.94	248.20	541.9	7.5	-4.9	-5.8	1.27	1.26	-3.55	
572.0	3.52	248.37	571.8	9.1	-5.5	-7.4	1.93	1.93	0.57	
602.0	4.21	246.78	601.7	11.2	-6.3	-9.3	2.33	2.30	-5.30	
632.0	4.31	245.03	631.7	13.4	-7.2	-11.3	0.55	0.33	-5.83	
663.0	5.10	245.45	662.6	15.9	-8.3	-13.6	2.55	2.55	1.35	
694.0	5.54	243.23	693.4	18.8	-9.5	-16.2	1.57	1.42	-7.16	
725.0	6.46	243.41	724.3	22.0	-11.0	-19.1	2.97	2.97	0.58	
754.0	7.20	241.86	753.1	25.5	-12.6	-22.1	2.63	2.55	-5.34	
785.0	7.69	242.70	783.8	29.5	-14.4	-25.7	1.62	1.58	2.71	
816.0	7.73	241.43	814.5	33.6	-16.4	-29.4	0.56	0.13	-4.10	
846.0	7.79	241.05	844.2	37.7	-18.3	-32.9	0.26	0.20	-1.27	

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<b>Well:</b>	BR C-240 FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
876.0	8.35	241.78	873.9	41.9	-20.4	-36.6	1.90	1.87	2.43	
907.0	9.01	240.16	904.6	46.6	-22.6	-40.7	2.27	2.13	-5.23	
939.0	9.76	239.63	936.2	51.8	-25.3	-45.2	2.36	2.34	-1.66	
970.0	10.65	240.75	966.7	57.3	-28.0	-50.0	2.94	2.87	3.61	
1,002.0	11.94	241.51	998.0	63.6	-31.0	-55.5	4.06	4.03	2.37	
1,034.0	12.79	241.17	1,029.3	70.4	-34.3	-61.5	2.67	2.66	-1.06	
1,065.0	13.67	240.99	1,059.5	77.5	-37.7	-67.7	2.84	2.84	-0.58	
1,097.0	14.28	240.59	1,090.5	85.2	-41.5	-74.4	1.93	1.91	-1.25	
1,128.0	15.25	241.61	1,120.5	93.1	-45.3	-81.4	3.24	3.13	3.29	
1,160.0	15.78	241.25	1,151.3	101.7	-49.4	-88.9	1.68	1.66	-1.12	
1,192.0	16.66	241.25	1,182.1	110.6	-53.7	-96.7	2.75	2.75	0.00	
1,223.0	17.18	240.20	1,211.7	119.6	-58.1	-104.6	1.95	1.68	-3.39	
1,255.0	17.97	239.54	1,242.2	129.3	-63.0	-112.9	2.55	2.47	-2.06	
1,286.0	18.81	239.63	1,271.6	139.1	-67.9	-121.4	2.71	2.71	0.29	
1,318.0	19.51	239.23	1,301.9	149.6	-73.3	-130.4	2.23	2.19	-1.25	
1,350.0	20.01	238.48	1,332.0	160.4	-78.9	-139.7	1.75	1.56	-2.34	
1,381.0	20.61	238.35	1,361.1	171.1	-84.5	-148.8	1.94	1.94	-0.42	
1,413.0	20.52	239.98	1,391.0	182.4	-90.3	-158.5	1.81	-0.28	5.09	
1,445.0	20.96	241.91	1,421.0	193.7	-95.8	-168.4	2.54	1.37	6.03	
1,476.0	21.62	241.52	1,449.8	205.0	-101.1	-178.3	2.18	2.13	-1.26	
1,508.0	22.63	241.96	1,479.5	217.0	-106.8	-188.9	3.20	3.16	1.37	
1,539.0	23.42	241.83	1,508.0	229.1	-112.5	-199.6	2.55	2.55	-0.42	
1,571.0	24.65	241.43	1,537.2	242.2	-118.7	-211.1	3.88	3.84	-1.25	
1,603.0	26.06	242.13	1,566.2	255.9	-125.2	-223.2	4.50	4.41	2.19	
1,634.0	27.03	242.18	1,593.9	269.7	-131.6	-235.4	3.13	3.13	0.16	
1,729.0	26.41	242.70	1,678.7	312.4	-151.4	-273.3	0.70	-0.65	0.55	
1,824.0	26.84	240.70	1,763.7	355.0	-171.6	-310.8	1.05	0.45	-2.11	

## Payzone Directional Service

### End of Well Report

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<b>Well:</b>	BR C-240 FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
1,919.0	26.49	240.03	1,848.6	397.6	-192.7	-347.8	0.49	-0.37	-0.71	
2,014.0	26.24	239.98	1,933.7	439.8	-213.8	-384.4	0.26	-0.26	-0.05	
2,109.0	25.62	240.16	2,019.1	481.3	-234.5	-420.4	0.66	-0.65	0.19	
2,203.0	26.37	240.46	2,103.6	522.5	-254.9	-456.1	0.81	0.80	0.32	
2,298.0	26.81	241.65	2,188.6	565.1	-275.5	-493.4	0.73	0.46	1.25	
2,393.0	26.81	242.53	2,273.3	607.9	-295.5	-531.2	0.42	0.00	0.93	
2,488.0	26.57	241.80	2,358.2	650.5	-315.5	-569.0	0.43	-0.25	-0.77	
2,583.0	25.93	239.63	2,443.4	692.6	-336.0	-605.6	1.21	-0.67	-2.28	
2,678.0	25.93	240.07	2,528.9	734.1	-356.9	-641.5	0.20	0.00	0.46	
2,773.0	26.10	240.68	2,614.2	775.8	-377.5	-677.7	0.33	0.18	0.64	
2,867.0	25.88	239.85	2,698.7	816.9	-397.9	-713.5	0.45	-0.23	-0.88	
2,962.0	26.41	238.27	2,784.0	858.8	-419.4	-749.4	0.92	0.56	-1.66	
3,057.0	26.32	239.93	2,869.1	900.9	-441.1	-785.6	0.78	-0.09	1.75	
3,152.0	27.56	241.30	2,953.8	944.0	-462.2	-823.1	1.46	1.31	1.44	
3,247.0	28.04	241.25	3,037.9	988.3	-483.5	-862.0	0.51	0.51	-0.05	
3,341.0	27.91	241.74	3,120.9	1,032.4	-504.5	-900.7	0.28	-0.14	0.52	
3,436.0	27.89	241.67	3,204.8	1,076.8	-525.6	-939.9	0.04	-0.02	-0.07	
3,531.0	27.69	239.89	3,288.9	1,121.1	-547.2	-978.5	0.90	-0.21	-1.87	
3,626.0	26.11	239.77	3,373.6	1,164.1	-568.8	-1,015.7	1.66	-1.66	-0.13	
3,721.0	26.63	239.23	3,458.7	1,206.3	-590.2	-1,052.0	0.60	0.55	-0.57	
Last PZD Surface Survey										
3,800.0	27.96	239.67	3,528.9	1,242.5	-608.6	-1,083.2	1.70	1.68	0.56	
3,895.0	27.12	240.81	3,613.1	1,286.4	-630.4	-1,121.3	1.04	-0.88	1.20	
3,989.0	27.65	242.22	3,696.6	1,329.6	-651.1	-1,159.3	0.89	0.56	1.50	
4,083.0	27.74	243.10	3,779.8	1,373.3	-671.1	-1,198.2	0.45	0.10	0.94	
4,178.0	28.35	244.68	3,863.7	1,417.9	-690.8	-1,238.3	1.01	0.64	1.66	
4,272.0	28.31	245.38	3,946.4	1,462.4	-709.6	-1,278.7	0.36	-0.04	0.74	

# Payzone Directional Service

## End of Well Report

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<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
4,367.0	25.27	244.59	4,031.2	1,505.1	-727.7	-1,317.5	3.22	-3.20	-0.83	
4,462.0	23.69	244.33	4,117.7	1,544.4	-744.7	-1,353.0	1.67	-1.66	-0.27	
4,556.0	25.19	246.18	4,203.3	1,583.2	-760.9	-1,388.3	1.79	1.60	1.97	
4,651.0	25.50	247.70	4,289.1	1,623.6	-776.8	-1,425.8	0.76	0.33	1.60	
4,745.0	26.60	248.90	4,373.6	1,664.5	-792.1	-1,464.1	1.30	1.17	1.28	
4,840.0	26.00	248.50	4,458.7	1,706.2	-807.4	-1,503.3	0.66	-0.63	-0.42	
4,934.0	26.60	248.70	4,543.0	1,747.5	-822.6	-1,542.1	0.65	0.64	0.21	
5,029.0	28.00	247.40	4,627.4	1,790.7	-838.9	-1,582.5	1.60	1.47	-1.37	
5,123.0	25.20	243.70	4,711.5	1,832.6	-856.2	-1,620.8	3.46	-2.98	-3.94	
5,217.0	25.30	239.30	4,796.5	1,872.7	-875.4	-1,656.0	2.00	0.11	-4.68	
5,312.0	26.30	235.00	4,882.0	1,913.9	-897.8	-1,690.7	2.23	1.05	-4.53	
5,406.0	28.20	236.50	4,965.6	1,956.8	-922.0	-1,726.3	2.15	2.02	1.60	
5,501.0	26.90	238.40	5,049.8	2,000.7	-945.7	-1,763.4	1.65	-1.37	2.00	
5,595.0	26.99	236.68	5,133.6	2,043.2	-968.5	-1,799.3	0.83	0.10	-1.83	
5,689.0	26.64	231.41	5,217.5	2,085.2	-993.4	-1,833.6	2.56	-0.37	-5.61	
5,784.0	25.45	224.82	5,302.9	2,125.9	-1,021.1	-1,864.6	3.29	-1.25	-6.94	
5,878.0	25.36	229.74	5,387.8	2,165.0	-1,048.5	-1,894.2	2.25	-0.10	5.23	
5,973.0	22.64	237.12	5,474.6	2,203.3	-1,071.6	-1,925.1	4.26	-2.86	7.77	
6,067.0	21.41	237.30	5,561.7	2,238.4	-1,090.7	-1,954.8	1.31	-1.31	0.19	
6,162.0	20.90	236.80	5,650.3	2,272.7	-1,109.3	-1,983.5	0.57	-0.54	-0.53	
6,256.0	20.40	236.70	5,738.3	2,305.7	-1,127.5	-2,011.3	0.53	-0.53	-0.11	
6,257.3	20.36	236.73	5,739.5	2,306.2	-1,127.7	-2,011.6	3.22	-3.08	2.73	
21B-25-2-98 TGT										
6,351.0	17.50	239.70	5,828.1	2,336.5	-1,143.8	-2,037.4	3.22	-3.05	3.16	
6,446.0	13.80	245.91	5,919.6	2,362.1	-1,155.6	-2,060.1	4.27	-3.89	6.54	
6,541.0	13.76	244.77	6,011.9	2,384.7	-1,165.1	-2,080.7	0.29	-0.04	-1.20	
6,640.0	13.71	243.89	6,108.1	2,408.1	-1,175.2	-2,101.9	0.22	-0.05	-0.89	

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<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

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6,734.0	9.63	248.91	6,200.1	2,427.0	-1,183.0	-2,119.2	4.47	-4.34	5.34	
6,735.1	9.58	248.94	6,201.2	2,427.2	-1,183.0	-2,119.4	4.22	-4.19	3.07	
21B-25-2-98 VP										
6,829.0	5.67	253.82	6,294.2	2,439.5	-1,187.1	-2,131.1	4.22	-4.17	5.19	
6,923.0	2.55	239.33	6,388.0	2,446.1	-1,189.5	-2,137.4	3.47	-3.32	-15.41	
7,017.0	1.05	243.63	6,481.9	2,449.0	-1,191.0	-2,140.0	1.60	-1.60	4.57	
7,112.0	1.10	0.40	6,576.9	2,449.5	-1,190.4	-2,140.7	1.93	0.05	122.92	
7,206.0	2.90	21.60	6,670.9	2,447.2	-1,187.3	-2,139.9	2.04	1.91	22.55	
7,301.0	2.80	31.20	6,765.7	2,443.3	-1,183.1	-2,137.8	0.51	-0.11	10.11	
7,396.0	3.30	45.30	6,860.6	2,438.7	-1,179.2	-2,134.6	0.95	0.53	14.84	
7,490.0	3.50	58.10	6,954.4	2,433.2	-1,175.8	-2,130.3	0.83	0.21	13.62	
7,584.0	3.80	66.50	7,048.3	2,427.2	-1,173.0	-2,125.0	0.65	0.32	8.94	
7,679.0	3.90	73.40	7,143.0	2,420.9	-1,170.8	-2,119.0	0.50	0.11	7.26	
7,774.0	4.00	69.40	7,237.8	2,414.5	-1,168.7	-2,112.8	0.31	0.11	-4.21	
7,868.0	3.40	72.10	7,331.6	2,408.5	-1,166.7	-2,107.1	0.66	-0.64	2.87	
7,963.0	3.91	81.56	7,426.4	2,402.7	-1,165.4	-2,101.2	0.83	0.54	9.96	
8,058.0	4.92	98.78	7,521.1	2,396.5	-1,165.5	-2,094.0	1.74	1.06	18.13	
8,152.0	4.75	109.95	7,614.8	2,390.8	-1,167.5	-2,086.3	1.02	-0.18	11.88	
8,247.0	3.91	116.80	7,709.5	2,386.4	-1,170.3	-2,079.7	1.04	-0.88	7.21	
8,341.0	2.77	104.14	7,803.4	2,382.9	-1,172.3	-2,074.7	1.44	-1.21	-13.47	
8,436.0	1.67	109.13	7,898.3	2,380.3	-1,173.3	-2,071.1	1.17	-1.16	5.25	
8,531.0	0.66	136.40	7,993.3	2,379.3	-1,174.1	-2,069.4	1.18	-1.06	28.71	
8,626.0	0.35	199.42	8,088.3	2,379.3	-1,174.8	-2,069.2	0.62	-0.33	66.34	
8,720.0	1.19	2.89	8,182.3	2,379.0	-1,174.1	-2,069.2	1.63	0.89	173.90	
8,815.0	1.85	343.03	8,277.3	2,378.2	-1,171.7	-2,069.6	0.88	0.69	-20.91	
8,910.0	2.37	335.56	8,372.2	2,377.7	-1,168.4	-2,070.9	0.62	0.55	-7.86	
9,004.0	2.59	325.98	8,466.1	2,377.7	-1,164.9	-2,072.9	0.50	0.23	-10.19	

# Payzone Directional Service

## End of Well Report

<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-240 FED 21B-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-240	<b>MD Reference:</b>	BR C-240 FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-240 FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

Survey										
MD (usft)	Inc (°)	Azi (azimuth) (°)	TVD (usft)	V. Sec (usft)	N/S (usft)	E/W (usft)	DLeg (°/100usft)	Build (°/100usft)	Turn (°/100usft)	
9,099.0	3.30	308.67	8,561.0	2,379.0	-1,161.4	-2,076.2	1.19	0.75	-18.22	
9,194.0	2.11	298.21	8,655.9	2,380.9	-1,158.9	-2,079.9	1.35	-1.25	-11.01	
9,288.0	2.20	278.52	8,749.8	2,383.3	-1,157.8	-2,083.2	0.79	0.10	-20.95	
9,383.0	2.20	244.07	8,844.7	2,386.6	-1,158.3	-2,086.6	1.37	0.00	-36.26	
9,478.0	3.03	219.98	8,939.6	2,390.7	-1,161.0	-2,089.9	1.43	0.87	-25.36	
9,572.0	2.37	214.27	9,033.5	2,394.8	-1,164.5	-2,092.6	0.76	-0.70	-6.07	
9,666.0	1.85	208.65	9,127.5	2,397.8	-1,167.5	-2,094.4	0.59	-0.55	-5.98	
9,760.0	1.98	205.13	9,221.4	2,400.4	-1,170.3	-2,095.8	0.19	0.14	-3.74	
9,854.0	1.76	200.82	9,315.4	2,402.8	-1,173.1	-2,097.0	0.28	-0.23	-4.59	
9,949.0	1.58	88.59	9,410.3	2,402.8	-1,174.4	-2,096.2	2.92	-0.19	-118.14	
10,044.0	2.81	61.96	9,505.3	2,399.3	-1,173.3	-2,092.9	1.65	1.29	-28.03	
10,138.0	2.07	55.37	9,599.2	2,395.3	-1,171.2	-2,089.4	0.84	-0.79	-7.01	
10,233.0	1.49	31.02	9,694.1	2,392.5	-1,169.2	-2,087.4	0.99	-0.61	-25.63	
10,327.0	1.23	12.39	9,788.1	2,390.8	-1,167.2	-2,086.5	0.54	-0.28	-19.82	
10,422.0	1.14	352.79	9,883.1	2,389.8	-1,165.2	-2,086.4	0.43	-0.09	-20.63	
10,517.0	1.01	338.55	9,978.1	2,389.3	-1,163.5	-2,086.9	0.31	-0.14	-14.99	
10,612.0	1.19	304.01	10,073.1	2,389.6	-1,162.2	-2,088.0	0.71	0.19	-36.36	
10,707.0	1.54	299.79	10,168.0	2,390.7	-1,161.0	-2,089.9	0.38	0.37	-4.44	
10,802.0	1.76	292.67	10,263.0	2,392.3	-1,159.8	-2,092.4	0.32	0.23	-7.49	
10,897.0	2.02	286.08	10,357.9	2,394.4	-1,158.8	-2,095.3	0.36	0.27	-6.94	
10,945.0	2.11	284.76	10,405.9	2,395.6	-1,158.3	-2,097.0	0.21	0.19	-2.75	
Last PZD Survey										
11,000.0	2.11	284.76	10,460.9	2,397.1	-1,157.8	-2,098.9	0.00	0.00	0.00	
Straight Line Projection to TD										



## Payzone Directional Service

### End of Well Report

<b>Company:</b>	Ursa Operating Company, LLC	<b>Local Co-ordinate Reference:</b>	Well BR C-24O FED 21B-25-2-98
<b>Project:</b>	Rio Blanco County, Colorado	<b>TVD Reference:</b>	BR C-24O FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Site:</b>	BR C-24O	<b>MD Reference:</b>	BR C-24O FED 21B-25-2-98 @ 6325.5usft (EST KB)
<b>Well:</b>	BR C-24O FED 21B-25-2-98	<b>North Reference:</b>	True
<b>Wellbore:</b>	Wellbore #1	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	Actual	<b>Database:</b>	EDM 5000.1 Single User Db

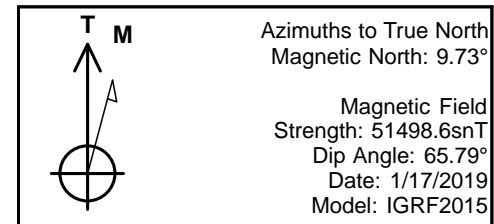
#### Design Annotations

Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates		Comment
		+N/-S (usft)	+E/-W (usft)	
3,721.0	3,458.7	-590.2	-1,052.0	Last PZD Surface Survey
10,945.0	10,405.9	-1,158.3	-2,097.0	Last PZD Survey
11,000.0	10,460.9	-1,157.8	-2,098.9	Straight Line Projection to TD

Checked By: \_\_\_\_\_ Approved By: \_\_\_\_\_ Date: \_\_\_\_\_

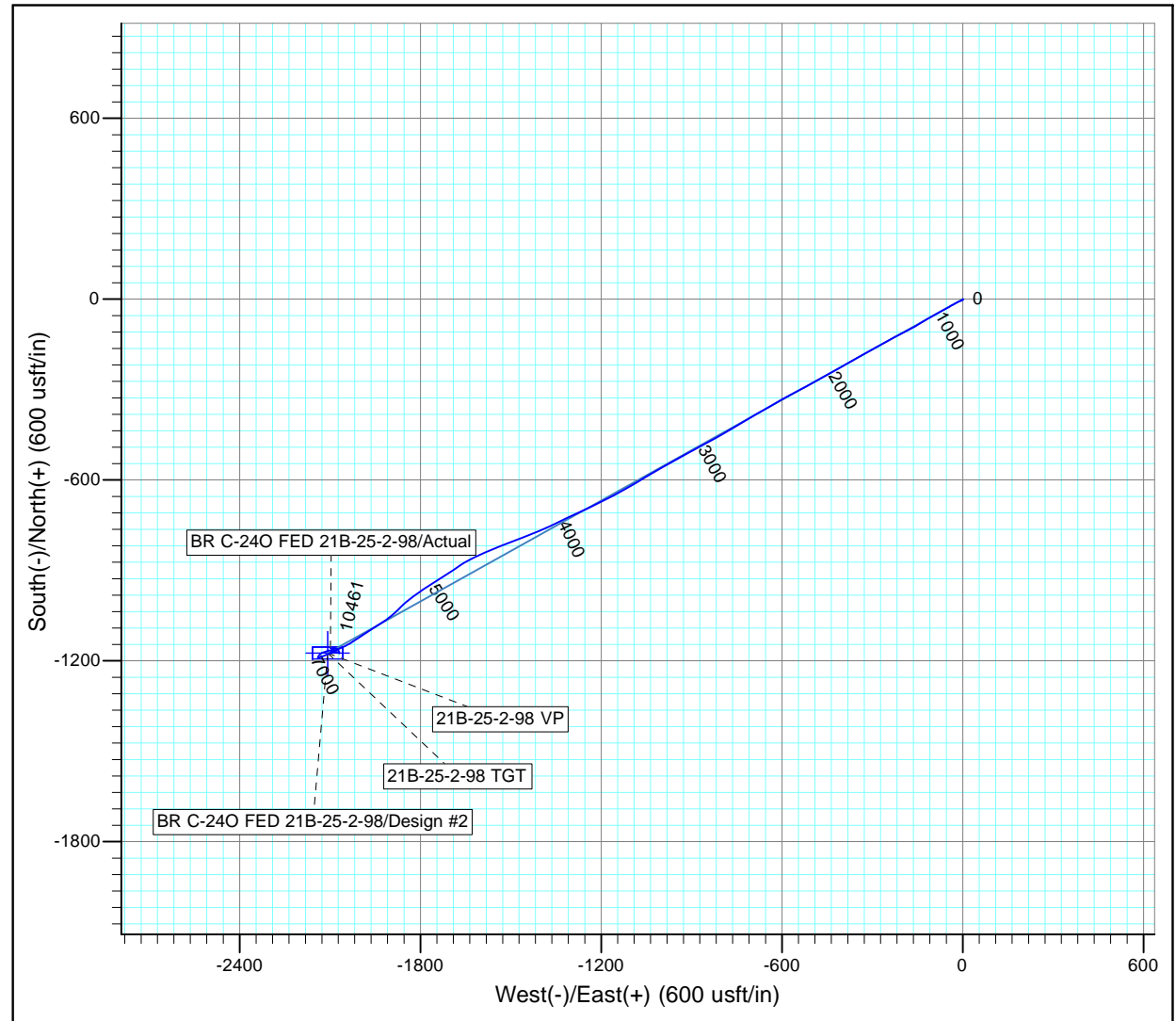
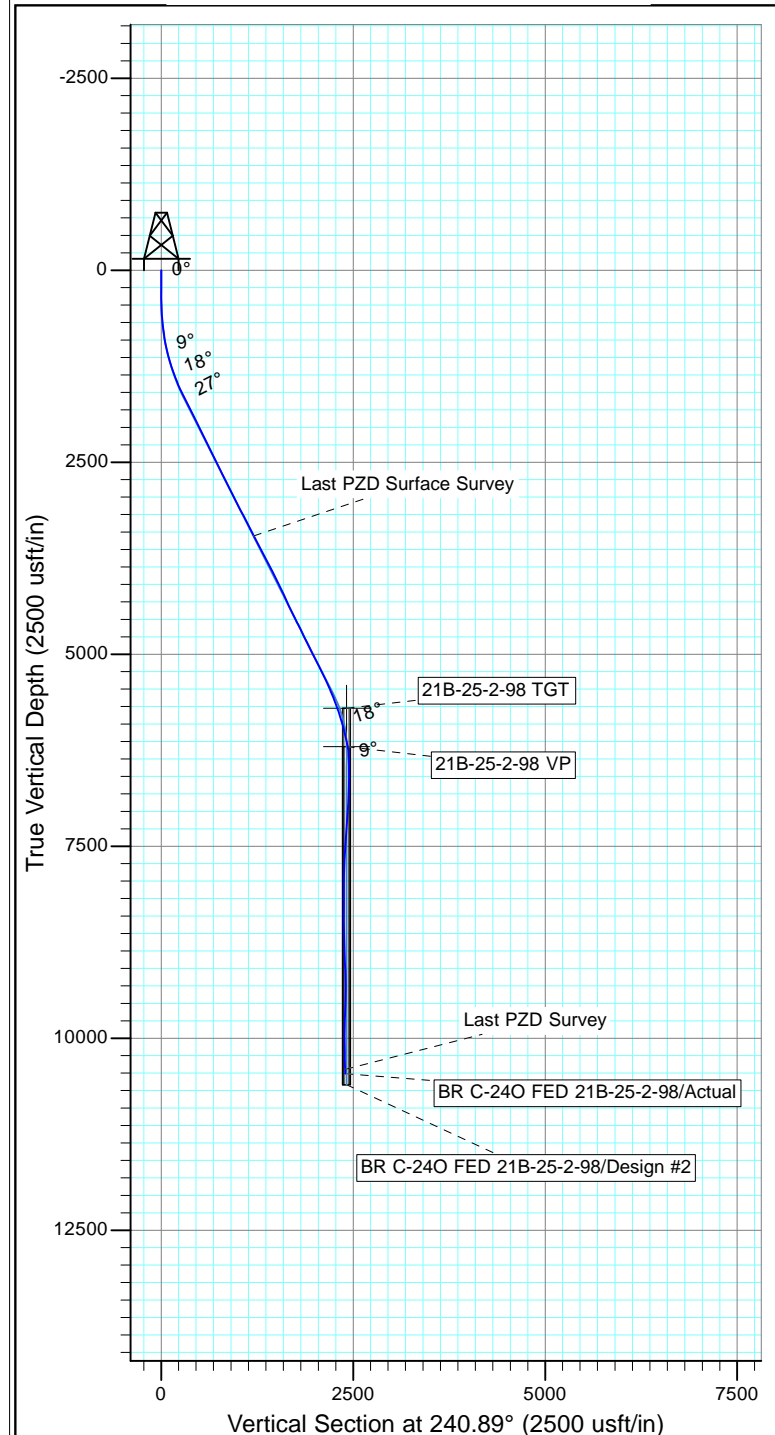


Project: Rio Blanco County, Colorado  
Site: BR C-240  
Well: BR C-240 FED 21B-25-2-98  
Wellbore: Wellbore #1  
Design: Actual



Azimuths to True North  
Magnetic North: 9.73°

Magnetic Field  
Strength: 51498.6snT  
Dip Angle: 65.79°  
Date: 1/17/2019  
Model: IGRF2015



Design: Actual (BR C-240 FED 21B-25-2-98/Wellbore #1)

Created By: Derek Stephens Date: 12:26, January 17 2019

THIS SURVEY IS CORRECT TO THE BEST OF  
MY KNOWLEDGE AND IS SUPPORTED  
BY ACTUAL FIELD DATA