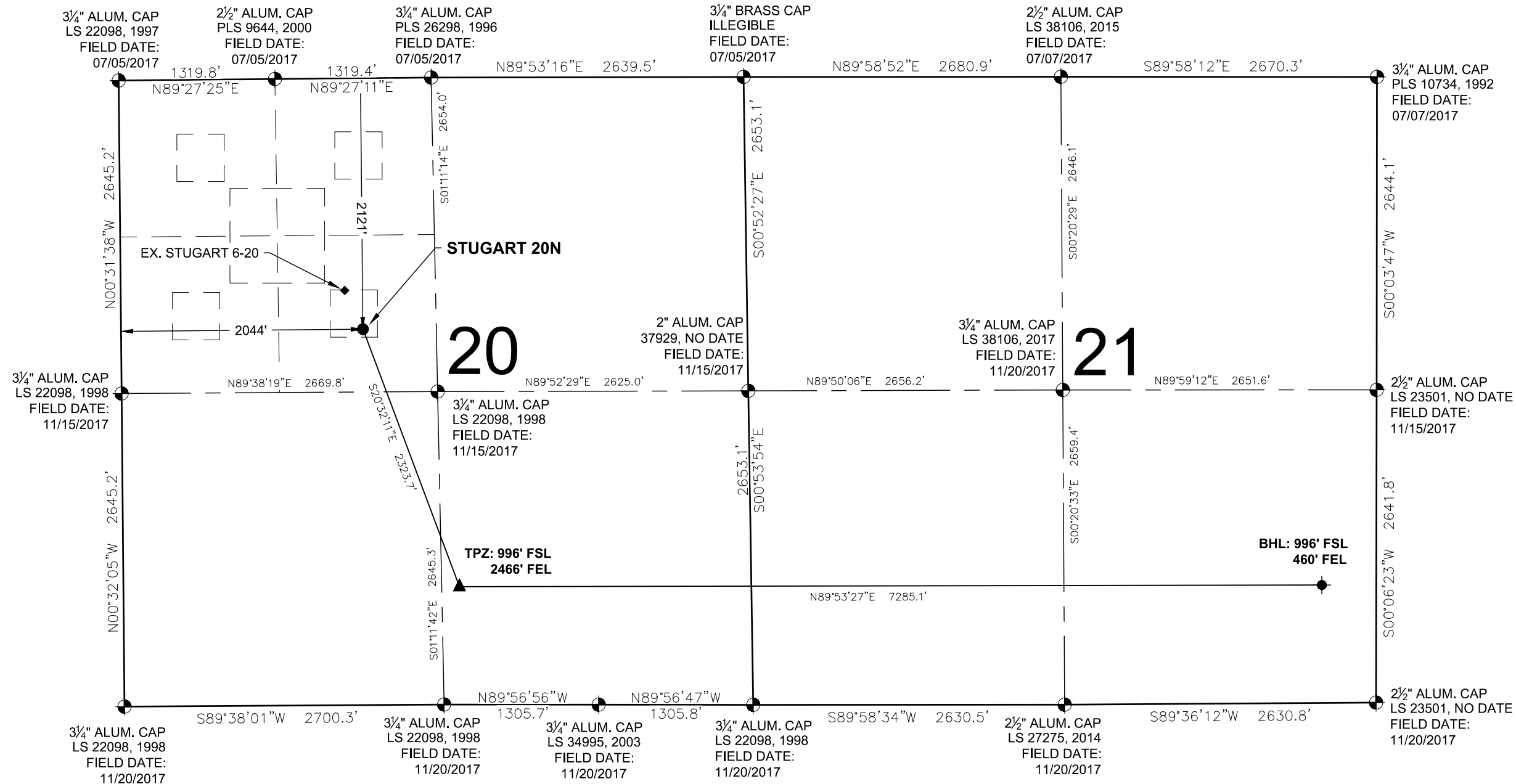


STUGART 20N WELL LOCATION EXHIBIT



WELL **STUGART 20N** TO BE
LOCATED **2121' FNL & 2044' FWL**

WELL BORE COORDINATES
(NAD83)

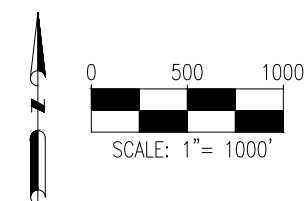
SURFACE LOCATION:
GROUND ELEVATION=4944'
LATITUDE:40.386466°N
LONGITUDE:104.805787°W

TOP OF PRODUCTION ZONE:
LATITUDE:40.380494°N
LONGITUDE:104.802860°W

BOTTOM HOLE:
LATITUDE:40.380531°N
LONGITUDE:104.776718°W

WELL NOTES:
BH LOCATION PROVIDED BY CLIENT.
LAND SURFACE USE - DRY LAND CROP - IRRIGATED CROP
EX. STUGART 6-20 IS 361' NW AT 1792' FNL & 1893' FWL.
SEE LOCATION DRAWING FOR ADDITIONAL IMPROVEMENTS
WITHIN 500'







PDOP=1.6
GPS OPERATOR: AARON RIVERA



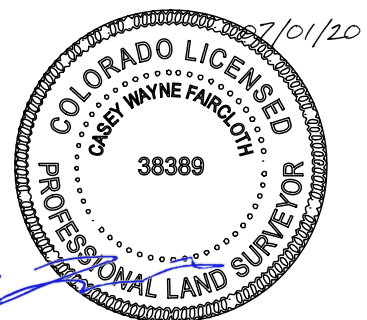
NOTES:

1. THIS FIELD SURVEY CONFORMS TO THE MINIMUM STANDARDS SET BY THE COGCC, RULE NO. 215
2. ALL DISTANCES AND BEARINGS SHOWN HEREON ARE GROUND VALUES AS GPS MEASURED IN THE FIELD, WITH TIES TO WELLS MEASURED PERPENDICULAR TO LINES SHOWN HEREON. THIS LOW DISTORTION PROJECTION (LDP) IS BASED ON THE NORTH AMERICAN DATUM OF 1983, U.S. SURVEY FOOT WITH A LATITUDE ORIGIN OF 40.392315°N, A CENTRAL MERIDIAN LONGITUDE OF 104.794248°W, AND A SCALE FACTOR ON THE CENTRAL MERIDIAN OF 1.000228 (EXACT). THE LDP BASIS OF BEARINGS IS GEODETIC NORTH.
3. FIELD VERIFICATION OF MONUMENTS COMPLETED WITHIN 1 YEAR OF SIGNATURE DATE, UNLESS OTHERWISE NOTED.

LEGEND

-  = EXISTING MONUMENT  = TOP OF PRODUCTION ZONE
 = CALCULATED POSITION  = EXISTING WELL
 = PROPOSED WELL TPZ = TOP OF PRODUCTION ZONE
 = BOTTOM HOLE BHL = BOTTOM HOLE

I, CASEY W. FAIRCLOTH, A LICENSED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE TO **PDC ENERGY, INC.** THAT THE WELL LOCATION EXHIBIT SHOWN HEREON WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THE DRAWING SHOWN HEREON ACCURATELY DEPICTS THE PROPOSED LOCATION OF THE WELL. THIS EXHIBIT MEETS THE REQUIREMENTS OF A GIS LAND POSITION AS DEFINED BY SECTION 38-51-109.3 C.R.S. AND AS SUCH PER SECTION 38-51-109.3 C.R.S. CANNOT BE RELIED UPON TO DETERMINE OWNERSHIP.



CASEY W. FAIRCLOTH, PLS 38389
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF P.F.S., LLC
d.b.a. ASCENT GEOMATICS SOLUTIONS

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THIS SAID DATE OF THIS CERTIFICATION SHOWN HEREON.