

VERDAD RESOURCES

WATTENBERG FIELD

9N-59W-17 TIMBRO 1717 PAD

TIMBRO 1717-11H

Wellbore #1

Plan: Design #3

Standard Planning Report

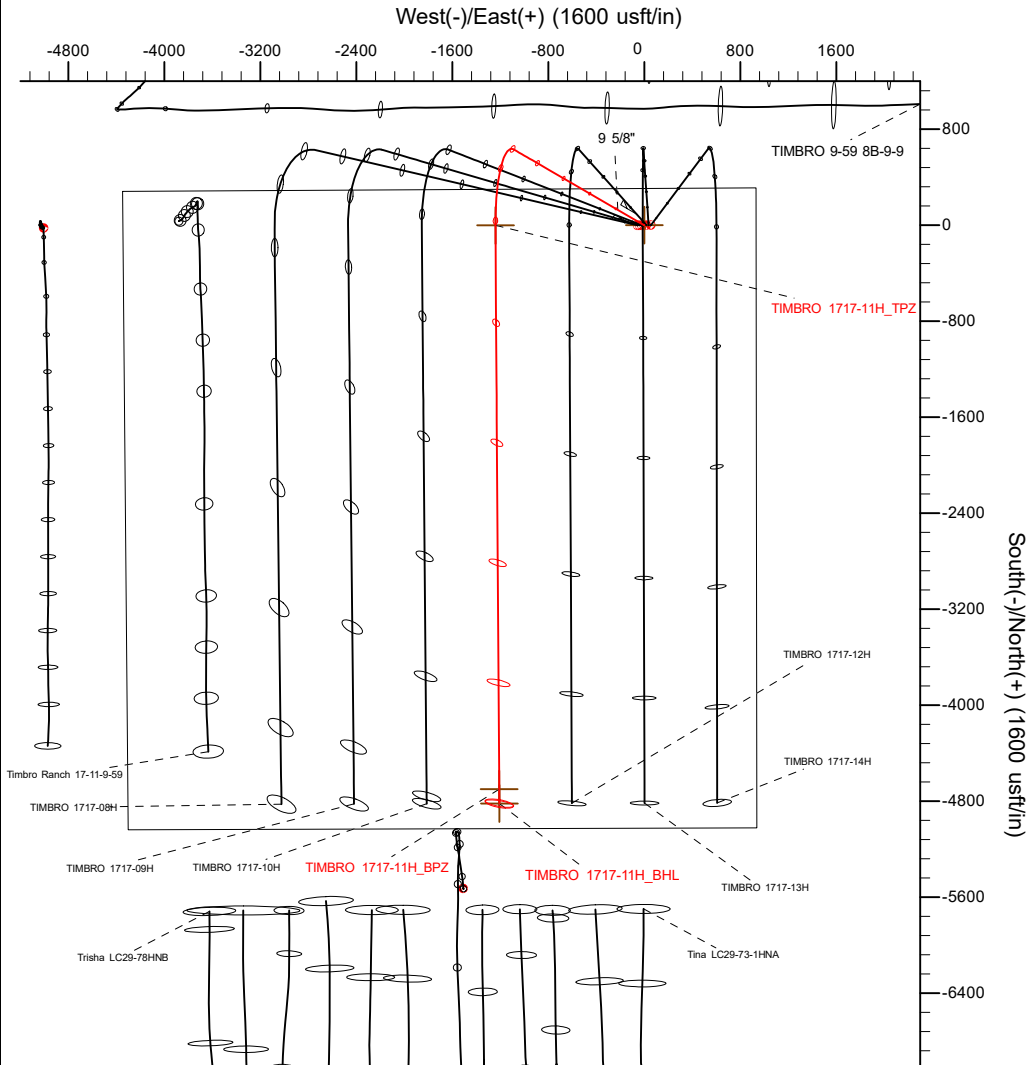
11 May, 2021

Project: WATTENBERG FIELD
 Site: 9N-59W-17 TIMBRO 1717 PAD
 Well: TIMBRO 1717-11H
 Wellbore: Wellbore #1
 Design: Design #3

VERDAD RESOURCES

CASING DETAILS

| TVD | MD | Name | Size |
|---------|---------|--------|-------|
| 1700.00 | 1728.73 | 9 5/8" | 9-5/8 |



SHL
306 FNL
932' FEL

TPZ
300' FNL
2172' FEL

BPZ
330' FSL
2146' FEL

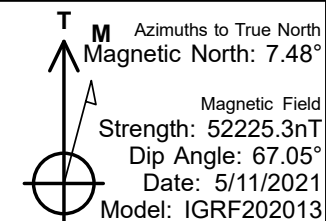
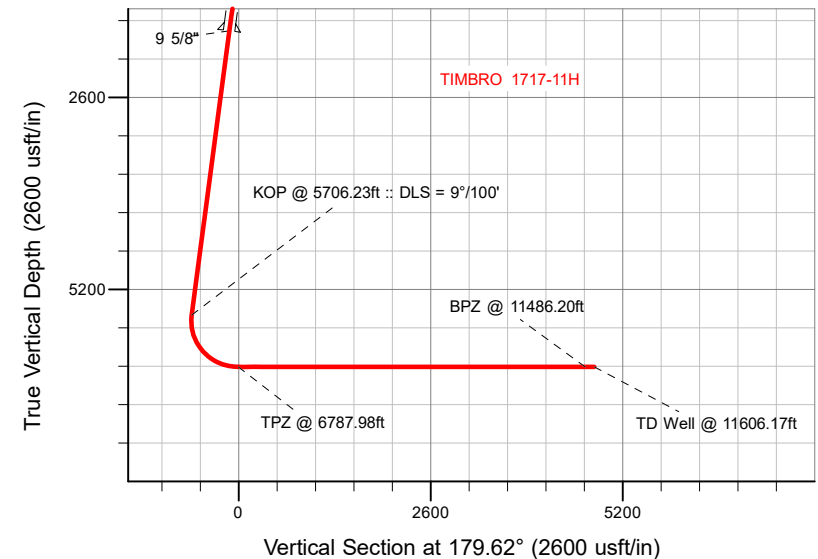
BHL
210' FSL
2145' FEL

SECTION DETAILS

| Sec | MD | Inc | Azi | TVD | +N/-S | +E/-W | Dleg | TFace | VSec | Target |
|-----|----------|-------|--------|---------|----------|----------|------|---------|---------|---------------------|
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2 | 352.10 | 0.00 | 0.00 | 352.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 3 | 1081.60 | 14.59 | 300.17 | 1073.74 | 46.43 | -79.87 | 2.00 | 300.17 | -46.96 | |
| 4 | 5706.23 | 14.59 | 300.17 | 5549.24 | 631.89 | -1087.01 | 0.00 | 0.00 | -639.09 | |
| 5 | 6787.98 | 90.00 | 179.62 | 6250.00 | -0.53 | -1239.84 | 9.00 | -119.74 | -7.70 | |
| 6 | 11606.17 | 90.00 | 179.62 | 6250.00 | -4818.61 | -1207.48 | 0.00 | 0.00 | 4810.50 | TIMBRO 1717-11H_BHL |

WELLBORE TARGET DETAILS (LAT/LONG)

| Name | MD | TVD | +N/-S | +E/-W | Latitude | Longitude |
|---------------------|----------|---------|----------|----------|-----------|-------------|
| TIMBRO 1717-11H_SHL | 0.00 | 0.00 | 0.00 | 0.00 | 40.756951 | -103.995971 |
| TIMBRO 1717-11H_TPZ | 6787.98 | 6250.00 | -0.53 | -1239.84 | 40.756949 | -104.000447 |
| TIMBRO 1717-11H_BPZ | 11486.20 | 6250.00 | -4698.64 | -1208.31 | 40.744054 | -104.000332 |
| TIMBRO 1717-11H_BHL | 11606.17 | 6250.00 | -4818.61 | -1207.48 | 40.743725 | -104.000329 |



WELL DETAILS: TIMBRO 1717-11H

GL = 5010'

RKB = 20' @ 5030.00usft (RIG)

Plan: Design #3 (TIMBRO 1717-11H/Wellbore #1)

Date: 5/11/2021

VERDAD RESOURCES

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well TIMBRO 1717-11H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Site: | 9N-59W-17 TIMBRO 1717 PAD | North Reference: | True |
| Well: | TIMBRO 1717-11H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #3 | | |

| | | | |
|--------------------|---------------------------|----------------------|----------------|
| Project | WATTENBERG FIELD | | |
| Map System: | US State Plane 1983 | System Datum: | Mean Sea Level |
| Geo Datum: | North American Datum 1983 | | |
| Map Zone: | Colorado Northern Zone | | |

| | | | | | |
|-----------------------|----------|---------------------------|-------------------|------------|-------------|
| Site | | 9N-59W-17 TIMBRO 1717 PAD | | | |
| Site Position: | | Northing: | 1,522,135.25 usft | Latitude: | 40.756951 |
| From: | Lat/Long | Easting: | 3,416,606.55 usft | Longitude: | -103.996171 |
| Position Uncertainty: | | 0.00 usft | Slot Radius: | 13-3/16 " | |

| Well | | TIMBRO 1717-11H | | | | |
|----------------------|-------|-----------------|---------------------|-------------------|---------------|---------------|
| Well Position | +N/-S | 0.00 usft | Northing: | 1,522,136.00 usft | Latitude: | 40.756951 |
| | +E/-W | 0.00 usft | Easting: | 3,416,661.90 usft | Longitude: | -103.995972 |
| Position Uncertainty | | 3.28 usft | Wellhead Elevation: | usft | Ground Level: | 5,010.00 usft |
| Grid Convergence: | | 0.97 ° | | | | |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | Wellbore #1 | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF202013 | 5/11/2021 | 7.48 | 67.05 | 52,225.27563862 |

| | | | | | |
|--------------------------|--------------------------------|---------------------|---------------------|----------------------|------|
| Design | Design #3 | | | | |
| Audit Notes: | | | | | |
| Version: | | Phase: | PLAN | Tie On Depth: | 0.00 |
| Vertical Section: | Depth From (TVD) (usft) | +N/-S (usft) | +E/-W (usft) | Direction (°) | |
| | 0.00 | 0.00 | 0.00 | 179.62 | |

| | | | | | |
|---------------------------------|------------------------|--------------------------|-------------------------|-------------------------------|--|
| Plan Survey Tool Program | Date | 5/11/2021 | | | |
| Depth From (usft) | Depth To (usft) | Survey (Wellbore) | Tool Name | Remarks | |
| 1 | 0.00 | 1,700.00 | Design #3 (Wellbore #1) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |
| 2 | 1,700.00 | 11,606.17 | Design #3 (Wellbore #1) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |

VERDAD RESOURCES

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well TIMBRO 1717-11H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Site: | 9N-59W-17 TIMBRO 1717 PAD | North Reference: | True |
| Well: | TIMBRO 1717-11H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #3 | | |

| Plan Sections | | | | | | | | | | |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|------------------------|-----------------------|---------|-------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) | TFO (°) | Target |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 352.10 | 0.00 | 0.00 | 352.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 1,081.60 | 14.59 | 300.17 | 1,073.74 | 46.43 | -79.87 | 2.00 | 2.00 | 0.00 | 300.17 | |
| 5,706.23 | 14.59 | 300.17 | 5,549.24 | 631.89 | -1,087.01 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 6,787.98 | 90.00 | 179.62 | 6,250.00 | -0.53 | -1,239.84 | 9.00 | 6.97 | -11.14 | -119.74 | |
| 11,606.17 | 90.00 | 179.62 | 6,250.00 | -4,818.61 | -1,207.48 | 0.00 | 0.00 | 0.00 | 0.00 | TIMBRO 1717-11H_B |

VERDAD RESOURCES

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well TIMBRO 1717-11H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Site: | 9N-59W-17 TIMBRO 1717 PAD | North Reference: | True |
| Well: | TIMBRO 1717-11H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #3 | | |

| Planned Survey | | | | | | | | | |
|--------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 200.00 | 0.00 | 0.00 | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 300.00 | 0.00 | 0.00 | 300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 352.10 | 0.00 | 0.00 | 352.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Begin Nudge @ 352.10ft | | | | | | | | | |
| 400.00 | 0.96 | 300.17 | 400.00 | 0.20 | -0.35 | -0.20 | 2.00 | 2.00 | 0.00 |
| 500.00 | 2.96 | 300.17 | 499.93 | 1.92 | -3.30 | -1.94 | 2.00 | 2.00 | 0.00 |
| 600.00 | 4.96 | 300.17 | 599.69 | 5.39 | -9.27 | -5.45 | 2.00 | 2.00 | 0.00 |
| 700.00 | 6.96 | 300.17 | 699.15 | 10.60 | -18.24 | -10.72 | 2.00 | 2.00 | 0.00 |
| 800.00 | 8.96 | 300.17 | 798.18 | 17.56 | -30.21 | -17.76 | 2.00 | 2.00 | 0.00 |
| 900.00 | 10.96 | 300.17 | 896.67 | 26.25 | -45.16 | -26.55 | 2.00 | 2.00 | 0.00 |
| 1,000.00 | 12.96 | 300.17 | 994.49 | 36.66 | -63.07 | -37.08 | 2.00 | 2.00 | 0.00 |
| 1,081.60 | 14.59 | 300.17 | 1,073.74 | 46.43 | -79.87 | -46.96 | 2.00 | 2.00 | 0.00 |
| Hold Tangent @ 1081.60ft | | | | | | | | | |
| 1,100.00 | 14.59 | 300.17 | 1,091.55 | 48.76 | -83.87 | -49.31 | 0.00 | 0.00 | 0.00 |
| 1,200.00 | 14.59 | 300.17 | 1,188.32 | 61.42 | -105.65 | -62.12 | 0.00 | 0.00 | 0.00 |
| 1,300.00 | 14.59 | 300.17 | 1,285.10 | 74.08 | -127.43 | -74.92 | 0.00 | 0.00 | 0.00 |
| 1,400.00 | 14.59 | 300.17 | 1,381.87 | 86.74 | -149.21 | -87.72 | 0.00 | 0.00 | 0.00 |
| 1,500.00 | 14.59 | 300.17 | 1,478.65 | 99.40 | -170.98 | -100.53 | 0.00 | 0.00 | 0.00 |
| 1,600.00 | 14.59 | 300.17 | 1,575.42 | 112.06 | -192.76 | -113.33 | 0.00 | 0.00 | 0.00 |
| 1,700.00 | 14.59 | 300.17 | 1,672.20 | 124.71 | -214.54 | -126.14 | 0.00 | 0.00 | 0.00 |
| 1,728.73 | 14.59 | 300.17 | 1,700.00 | 128.35 | -220.80 | -129.81 | 0.00 | 0.00 | 0.00 |
| 9 5/8" | | | | | | | | | |
| 1,800.00 | 14.59 | 300.17 | 1,768.98 | 137.37 | -236.32 | -138.94 | 0.00 | 0.00 | 0.00 |
| 1,900.00 | 14.59 | 300.17 | 1,865.75 | 150.03 | -258.10 | -151.74 | 0.00 | 0.00 | 0.00 |
| 2,000.00 | 14.59 | 300.17 | 1,962.53 | 162.69 | -279.87 | -164.55 | 0.00 | 0.00 | 0.00 |
| 2,100.00 | 14.59 | 300.17 | 2,059.30 | 175.35 | -301.65 | -177.35 | 0.00 | 0.00 | 0.00 |
| 2,200.00 | 14.59 | 300.17 | 2,156.08 | 188.01 | -323.43 | -190.15 | 0.00 | 0.00 | 0.00 |
| 2,300.00 | 14.59 | 300.17 | 2,252.85 | 200.67 | -345.21 | -202.96 | 0.00 | 0.00 | 0.00 |
| 2,400.00 | 14.59 | 300.17 | 2,349.63 | 213.33 | -366.98 | -215.76 | 0.00 | 0.00 | 0.00 |
| 2,500.00 | 14.59 | 300.17 | 2,446.40 | 225.99 | -388.76 | -228.57 | 0.00 | 0.00 | 0.00 |
| 2,600.00 | 14.59 | 300.17 | 2,543.18 | 238.65 | -410.54 | -241.37 | 0.00 | 0.00 | 0.00 |
| 2,700.00 | 14.59 | 300.17 | 2,639.95 | 251.31 | -432.32 | -254.17 | 0.00 | 0.00 | 0.00 |
| 2,800.00 | 14.59 | 300.17 | 2,736.73 | 263.97 | -454.10 | -266.98 | 0.00 | 0.00 | 0.00 |
| 2,900.00 | 14.59 | 300.17 | 2,833.50 | 276.63 | -475.87 | -279.78 | 0.00 | 0.00 | 0.00 |
| 3,000.00 | 14.59 | 300.17 | 2,930.28 | 289.29 | -497.65 | -292.59 | 0.00 | 0.00 | 0.00 |
| 3,100.00 | 14.59 | 300.17 | 3,027.05 | 301.95 | -519.43 | -305.39 | 0.00 | 0.00 | 0.00 |
| 3,200.00 | 14.59 | 300.17 | 3,123.83 | 314.61 | -541.21 | -318.19 | 0.00 | 0.00 | 0.00 |
| 3,300.00 | 14.59 | 300.17 | 3,220.61 | 327.27 | -562.98 | -331.00 | 0.00 | 0.00 | 0.00 |
| 3,400.00 | 14.59 | 300.17 | 3,317.38 | 339.93 | -584.76 | -343.80 | 0.00 | 0.00 | 0.00 |
| 3,500.00 | 14.59 | 300.17 | 3,414.16 | 352.59 | -606.54 | -356.60 | 0.00 | 0.00 | 0.00 |
| 3,600.00 | 14.59 | 300.17 | 3,510.93 | 365.25 | -628.32 | -369.41 | 0.00 | 0.00 | 0.00 |
| 3,700.00 | 14.59 | 300.17 | 3,607.71 | 377.91 | -650.10 | -382.21 | 0.00 | 0.00 | 0.00 |
| 3,800.00 | 14.59 | 300.17 | 3,704.48 | 390.57 | -671.87 | -395.02 | 0.00 | 0.00 | 0.00 |
| 3,900.00 | 14.59 | 300.17 | 3,801.26 | 403.23 | -693.65 | -407.82 | 0.00 | 0.00 | 0.00 |
| 4,000.00 | 14.59 | 300.17 | 3,898.03 | 415.89 | -715.43 | -420.62 | 0.00 | 0.00 | 0.00 |
| 4,100.00 | 14.59 | 300.17 | 3,994.81 | 428.55 | -737.21 | -433.43 | 0.00 | 0.00 | 0.00 |
| 4,200.00 | 14.59 | 300.17 | 4,091.58 | 441.21 | -758.98 | -446.23 | 0.00 | 0.00 | 0.00 |
| 4,300.00 | 14.59 | 300.17 | 4,188.36 | 453.87 | -780.76 | -459.04 | 0.00 | 0.00 | 0.00 |
| 4,400.00 | 14.59 | 300.17 | 4,285.13 | 466.53 | -802.54 | -471.84 | 0.00 | 0.00 | 0.00 |
| 4,500.00 | 14.59 | 300.17 | 4,381.91 | 479.19 | -824.32 | -484.64 | 0.00 | 0.00 | 0.00 |
| 4,600.00 | 14.59 | 300.17 | 4,478.68 | 491.85 | -846.09 | -497.45 | 0.00 | 0.00 | 0.00 |

VERDAD RESOURCES

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well TIMBRO 1717-11H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Site: | 9N-59W-17 TIMBRO 1717 PAD | North Reference: | True |
| Well: | TIMBRO 1717-11H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #3 | | |

| Planned Survey | | | | | | | | | |
|----------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 4,700.00 | 14.59 | 300.17 | 4,575.46 | 504.51 | -867.87 | -510.25 | 0.00 | 0.00 | 0.00 |
| 4,800.00 | 14.59 | 300.17 | 4,672.24 | 517.17 | -889.65 | -523.05 | 0.00 | 0.00 | 0.00 |
| 4,900.00 | 14.59 | 300.17 | 4,769.01 | 529.83 | -911.43 | -535.86 | 0.00 | 0.00 | 0.00 |
| 5,000.00 | 14.59 | 300.17 | 4,865.79 | 542.48 | -933.21 | -548.66 | 0.00 | 0.00 | 0.00 |
| 5,100.00 | 14.59 | 300.17 | 4,962.56 | 555.14 | -954.98 | -561.47 | 0.00 | 0.00 | 0.00 |
| 5,200.00 | 14.59 | 300.17 | 5,059.34 | 567.80 | -976.76 | -574.27 | 0.00 | 0.00 | 0.00 |
| 5,300.00 | 14.59 | 300.17 | 5,156.11 | 580.46 | -998.54 | -587.07 | 0.00 | 0.00 | 0.00 |
| 5,400.00 | 14.59 | 300.17 | 5,252.89 | 593.12 | -1,020.32 | -599.88 | 0.00 | 0.00 | 0.00 |
| 5,500.00 | 14.59 | 300.17 | 5,349.66 | 605.78 | -1,042.09 | -612.68 | 0.00 | 0.00 | 0.00 |
| 5,600.00 | 14.59 | 300.17 | 5,446.44 | 618.44 | -1,063.87 | -625.49 | 0.00 | 0.00 | 0.00 |
| 5,700.00 | 14.59 | 300.17 | 5,543.21 | 631.10 | -1,085.65 | -638.29 | 0.00 | 0.00 | 0.00 |
| 5,706.23 | 14.59 | 300.17 | 5,549.24 | 631.89 | -1,087.01 | -639.09 | 0.00 | 0.00 | 0.00 |
| KOP @ 5706.23ft :: DLS = 9°/100' | | | | | | | | | |
| 5,800.00 | 12.68 | 264.68 | 5,640.52 | 636.88 | -1,107.50 | -644.21 | 9.00 | -2.04 | -37.85 |
| 5,900.00 | 16.11 | 230.51 | 5,737.54 | 627.02 | -1,129.18 | -634.49 | 9.00 | 3.43 | -34.17 |
| 6,000.00 | 22.75 | 211.92 | 5,831.88 | 601.73 | -1,150.16 | -609.34 | 9.00 | 6.64 | -18.59 |
| 6,100.00 | 30.58 | 201.91 | 5,921.21 | 561.63 | -1,169.91 | -569.38 | 9.00 | 7.83 | -10.01 |
| 6,200.00 | 38.88 | 195.76 | 6,003.35 | 507.71 | -1,187.96 | -515.58 | 9.00 | 8.30 | -6.15 |
| 6,300.00 | 47.40 | 191.51 | 6,076.27 | 441.30 | -1,203.86 | -449.28 | 9.00 | 8.52 | -4.25 |
| 6,400.00 | 56.04 | 188.30 | 6,138.16 | 364.04 | -1,217.22 | -372.10 | 9.00 | 8.64 | -3.21 |
| 6,500.00 | 64.75 | 185.68 | 6,187.52 | 277.82 | -1,227.70 | -285.95 | 9.00 | 8.71 | -2.61 |
| 6,600.00 | 73.50 | 183.42 | 6,223.11 | 184.77 | -1,235.06 | -192.95 | 9.00 | 8.75 | -2.26 |
| 6,700.00 | 82.27 | 181.36 | 6,244.07 | 87.18 | -1,239.10 | -95.39 | 9.00 | 8.77 | -2.06 |
| 6,787.98 | 90.00 | 179.62 | 6,250.00 | -0.53 | -1,239.84 | -7.70 | 9.00 | 8.78 | -1.98 |
| TPZ @ 6787.98ft | | | | | | | | | |
| 6,800.00 | 90.00 | 179.62 | 6,250.00 | -12.55 | -1,239.76 | 4.33 | 0.00 | 0.00 | 0.00 |
| 6,900.00 | 90.00 | 179.62 | 6,250.00 | -112.55 | -1,239.09 | 104.33 | 0.00 | 0.00 | 0.00 |
| 7,000.00 | 90.00 | 179.62 | 6,250.00 | -212.54 | -1,238.41 | 204.33 | 0.00 | 0.00 | 0.00 |
| 7,100.00 | 90.00 | 179.62 | 6,250.00 | -312.54 | -1,237.74 | 304.33 | 0.00 | 0.00 | 0.00 |
| 7,200.00 | 90.00 | 179.62 | 6,250.00 | -412.54 | -1,237.07 | 404.33 | 0.00 | 0.00 | 0.00 |
| 7,300.00 | 90.00 | 179.62 | 6,250.00 | -512.54 | -1,236.40 | 504.33 | 0.00 | 0.00 | 0.00 |
| 7,400.00 | 90.00 | 179.62 | 6,250.00 | -612.54 | -1,235.73 | 604.33 | 0.00 | 0.00 | 0.00 |
| 7,500.00 | 90.00 | 179.62 | 6,250.00 | -712.53 | -1,235.06 | 704.33 | 0.00 | 0.00 | 0.00 |
| 7,600.00 | 90.00 | 179.62 | 6,250.00 | -812.53 | -1,234.39 | 804.33 | 0.00 | 0.00 | 0.00 |
| 7,700.00 | 90.00 | 179.62 | 6,250.00 | -912.53 | -1,233.71 | 904.33 | 0.00 | 0.00 | 0.00 |
| 7,800.00 | 90.00 | 179.62 | 6,250.00 | -1,012.53 | -1,233.04 | 1,004.33 | 0.00 | 0.00 | 0.00 |
| 7,900.00 | 90.00 | 179.62 | 6,250.00 | -1,112.52 | -1,232.37 | 1,104.33 | 0.00 | 0.00 | 0.00 |
| 8,000.00 | 90.00 | 179.62 | 6,250.00 | -1,212.52 | -1,231.70 | 1,204.33 | 0.00 | 0.00 | 0.00 |
| 8,100.00 | 90.00 | 179.62 | 6,250.00 | -1,312.52 | -1,231.03 | 1,304.33 | 0.00 | 0.00 | 0.00 |
| 8,200.00 | 90.00 | 179.62 | 6,250.00 | -1,412.52 | -1,230.36 | 1,404.33 | 0.00 | 0.00 | 0.00 |
| 8,300.00 | 90.00 | 179.62 | 6,250.00 | -1,512.52 | -1,229.68 | 1,504.33 | 0.00 | 0.00 | 0.00 |
| 8,400.00 | 90.00 | 179.62 | 6,250.00 | -1,612.51 | -1,229.01 | 1,604.33 | 0.00 | 0.00 | 0.00 |
| 8,500.00 | 90.00 | 179.62 | 6,250.00 | -1,712.51 | -1,228.34 | 1,704.33 | 0.00 | 0.00 | 0.00 |
| 8,600.00 | 90.00 | 179.62 | 6,250.00 | -1,812.51 | -1,227.67 | 1,804.33 | 0.00 | 0.00 | 0.00 |
| 8,700.00 | 90.00 | 179.62 | 6,250.00 | -1,912.51 | -1,227.00 | 1,904.33 | 0.00 | 0.00 | 0.00 |
| 8,800.00 | 90.00 | 179.62 | 6,250.00 | -2,012.50 | -1,226.33 | 2,004.33 | 0.00 | 0.00 | 0.00 |
| 8,900.00 | 90.00 | 179.62 | 6,250.00 | -2,112.50 | -1,225.66 | 2,104.33 | 0.00 | 0.00 | 0.00 |
| 9,000.00 | 90.00 | 179.62 | 6,250.00 | -2,212.50 | -1,224.98 | 2,204.33 | 0.00 | 0.00 | 0.00 |
| 9,100.00 | 90.00 | 179.62 | 6,250.00 | -2,312.50 | -1,224.31 | 2,304.33 | 0.00 | 0.00 | 0.00 |
| 9,200.00 | 90.00 | 179.62 | 6,250.00 | -2,412.50 | -1,223.64 | 2,404.33 | 0.00 | 0.00 | 0.00 |
| 9,300.00 | 90.00 | 179.62 | 6,250.00 | -2,512.49 | -1,222.97 | 2,504.33 | 0.00 | 0.00 | 0.00 |
| 9,400.00 | 90.00 | 179.62 | 6,250.00 | -2,612.49 | -1,222.30 | 2,604.33 | 0.00 | 0.00 | 0.00 |
| 9,500.00 | 90.00 | 179.62 | 6,250.00 | -2,712.49 | -1,221.63 | 2,704.33 | 0.00 | 0.00 | 0.00 |
| 9,600.00 | 90.00 | 179.62 | 6,250.00 | -2,812.49 | -1,220.95 | 2,804.33 | 0.00 | 0.00 | 0.00 |

VERDAD RESOURCES

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well TIMBRO 1717-11H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 5030.00usft (RIG) |
| Site: | 9N-59W-17 TIMBRO 1717 PAD | North Reference: | True |
| Well: | TIMBRO 1717-11H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #3 | | |

| Planned Survey | | | | | | | | | | |
|-----------------------------|--------------------|----------------|-----------------------------|-----------------|-----------------|-------------------------------|-------------------------------|------------------------------|-----------------------------|--|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) | |
| 9,700.00 | 90.00 | 179.62 | 6,250.00 | -2,912.48 | -1,220.28 | 2,904.33 | 0.00 | 0.00 | 0.00 | |
| 9,800.00 | 90.00 | 179.62 | 6,250.00 | -3,012.48 | -1,219.61 | 3,004.33 | 0.00 | 0.00 | 0.00 | |
| 9,900.00 | 90.00 | 179.62 | 6,250.00 | -3,112.48 | -1,218.94 | 3,104.33 | 0.00 | 0.00 | 0.00 | |
| 10,000.00 | 90.00 | 179.62 | 6,250.00 | -3,212.48 | -1,218.27 | 3,204.33 | 0.00 | 0.00 | 0.00 | |
| 10,100.00 | 90.00 | 179.62 | 6,250.00 | -3,312.48 | -1,217.60 | 3,304.33 | 0.00 | 0.00 | 0.00 | |
| 10,200.00 | 90.00 | 179.62 | 6,250.00 | -3,412.47 | -1,216.93 | 3,404.33 | 0.00 | 0.00 | 0.00 | |
| 10,300.00 | 90.00 | 179.62 | 6,250.00 | -3,512.47 | -1,216.25 | 3,504.33 | 0.00 | 0.00 | 0.00 | |
| 10,400.00 | 90.00 | 179.62 | 6,250.00 | -3,612.47 | -1,215.58 | 3,604.33 | 0.00 | 0.00 | 0.00 | |
| 10,500.00 | 90.00 | 179.62 | 6,250.00 | -3,712.47 | -1,214.91 | 3,704.33 | 0.00 | 0.00 | 0.00 | |
| 10,600.00 | 90.00 | 179.62 | 6,250.00 | -3,812.46 | -1,214.24 | 3,804.33 | 0.00 | 0.00 | 0.00 | |
| 10,700.00 | 90.00 | 179.62 | 6,250.00 | -3,912.46 | -1,213.57 | 3,904.33 | 0.00 | 0.00 | 0.00 | |
| 10,800.00 | 90.00 | 179.62 | 6,250.00 | -4,012.46 | -1,212.90 | 4,004.33 | 0.00 | 0.00 | 0.00 | |
| 10,900.00 | 90.00 | 179.62 | 6,250.00 | -4,112.46 | -1,212.23 | 4,104.33 | 0.00 | 0.00 | 0.00 | |
| 11,000.00 | 90.00 | 179.62 | 6,250.00 | -4,212.45 | -1,211.55 | 4,204.33 | 0.00 | 0.00 | 0.00 | |
| 11,100.00 | 90.00 | 179.62 | 6,250.00 | -4,312.45 | -1,210.88 | 4,304.33 | 0.00 | 0.00 | 0.00 | |
| 11,200.00 | 90.00 | 179.62 | 6,250.00 | -4,412.45 | -1,210.21 | 4,404.33 | 0.00 | 0.00 | 0.00 | |
| 11,300.00 | 90.00 | 179.62 | 6,250.00 | -4,512.45 | -1,209.54 | 4,504.33 | 0.00 | 0.00 | 0.00 | |
| 11,400.00 | 90.00 | 179.62 | 6,250.00 | -4,612.45 | -1,208.87 | 4,604.33 | 0.00 | 0.00 | 0.00 | |
| 11,486.20 | 90.00 | 179.62 | 6,250.00 | -4,698.64 | -1,208.29 | 4,690.53 | 0.00 | 0.00 | 0.00 | |
| BPZ @ 11486.20ft | | | | | | | | | | |
| 11,500.00 | 90.00 | 179.62 | 6,250.00 | -4,712.44 | -1,208.20 | 4,704.33 | 0.00 | 0.00 | 0.00 | |
| 11,600.00 | 90.00 | 179.62 | 6,250.00 | -4,812.44 | -1,207.52 | 4,804.33 | 0.00 | 0.00 | 0.00 | |
| 11,606.17 | 90.00 | 179.62 | 6,250.00 | -4,818.61 | -1,207.48 | 4,810.50 | 0.00 | 0.00 | 0.00 | |
| TD Well @ 11606.17ft | | | | | | | | | | |

| Casing Points | | | | | |
|-----------------------|-----------------------|--------|--|---------------------|-------------------|
| Measured Depth (usft) | Vertical Depth (usft) | Name | | Casing Diameter (") | Hole Diameter (") |
| 1,728.73 | 1,700.00 | 9 5/8" | | 9-5/8 | 13-1/2 |

| Plan Annotations | | | | | |
|-----------------------|-----------------------|-------------------|--------------|----------------------------------|--|
| Measured Depth (usft) | Vertical Depth (usft) | Local Coordinates | | Comment | |
| | | +N/-S (usft) | +E/-W (usft) | | |
| 352.10 | 352.10 | 0.00 | 0.00 | Begin Nudge @ 352.10ft | |
| 1,081.60 | 1,073.74 | 46.43 | -79.87 | Hold Tangent @ 1081.60ft | |
| 5,706.23 | 5,549.24 | 631.89 | -1,087.01 | KOP @ 5706.23ft :: DLS = 9°/100' | |
| 6,787.98 | 6,250.00 | -0.53 | -1,239.84 | TPZ @ 6787.98ft | |
| 11,486.20 | 6,250.00 | -4,698.64 | -1,208.29 | BPZ @ 11486.20ft | |
| 11,606.17 | 6,250.00 | -4,818.61 | -1,207.48 | TD Well @ 11606.17ft | |