

VERDAD RESOURCES

**WATTENBERG FIELD
2N-64W-32 KIWI 2920 PAD
KIWI 2929-05H**

Wellbore #1

Plan: Design #2

Standard Planning Report

20 December, 2022

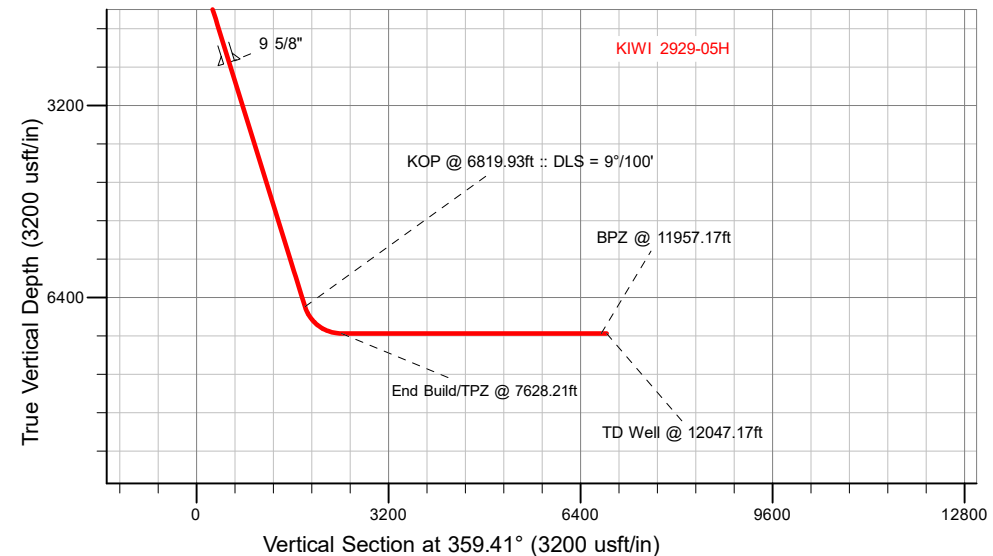
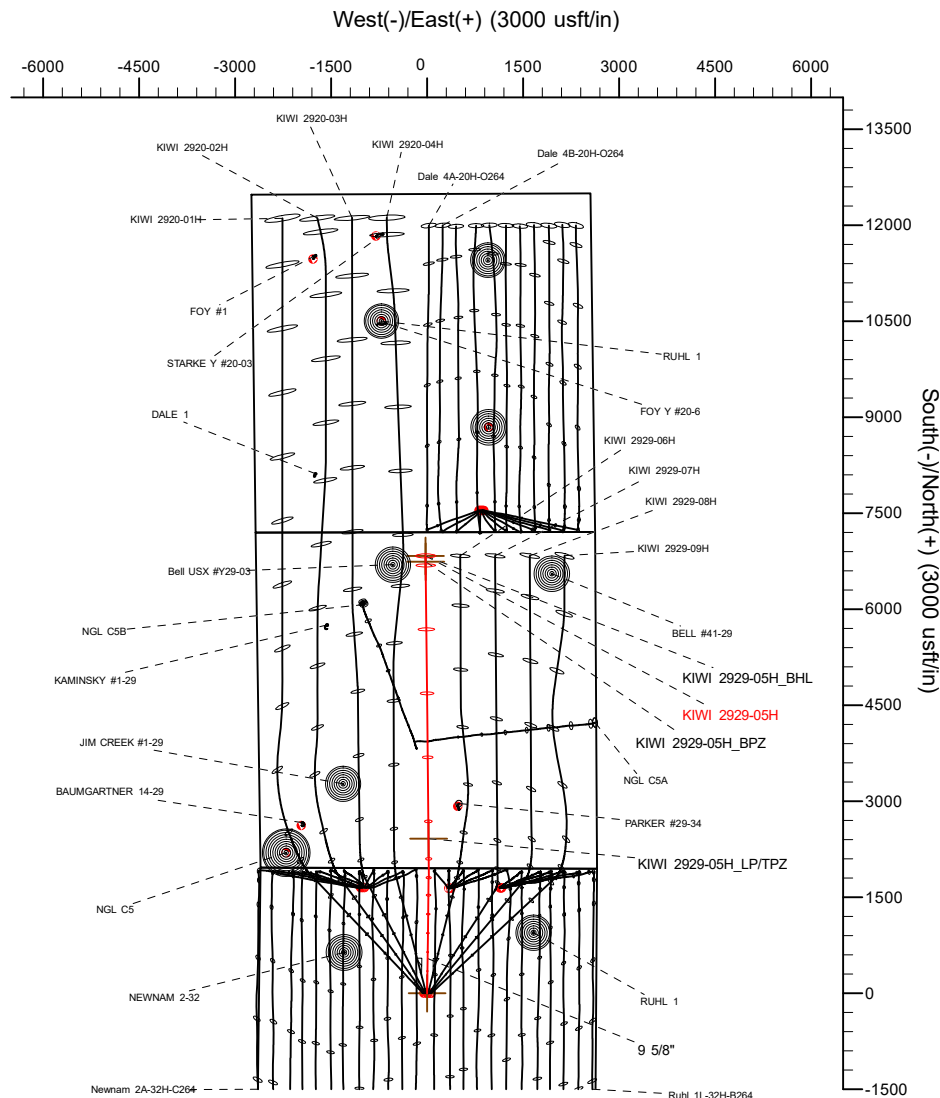
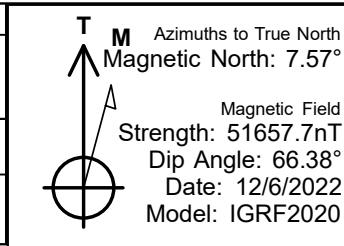
VERDAD RESOURCES

| CASING DETAILS | | | |
|----------------|---------|--------|-------|
| TVD | MD | Name | Size |
| 2486.00 | 2561.96 | 9 5/8" | 9-5/8 |

| SECTION DETAILS | | | | | | | | | |
|-----------------|-------|--------|---------|---------|--------|------|-------|---------|-------------------|
| MD | Inc | Azi | TVD | +N/-S | +E/-W | Dleg | TFace | VSect | Target |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 300.70 | 0.00 | 0.00 | 300.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 1163.70 | 17.26 | 0.79 | 1150.71 | 128.99 | 1.78 | 2.00 | 0.79 | 128.97 | |
| 6819.93 | 17.26 | 0.79 | 6552.23 | 1807.09 | 24.92 | 0.00 | 0.00 | 1806.73 | |
| 7628.21 | 90.00 | 359.41 | 7000.00 | 2415.06 | 22.03 | 9.00 | -1.44 | 2414.70 | |
| 12047.17 | 90.00 | 359.41 | 7000.00 | 6833.78 | -23.26 | 0.00 | 0.00 | 6833.66 | KIWI 2929-05H_BHL |

| WELLBORE TARGET DETAILS (LAT/LONG) | | | | | |
|------------------------------------|---------|------------|------------|-----------|-------------|
| Name | TVD | Northing | Easting | Latitude | Longitude |
| KIWI 2929-05H_SHL | 0.00 | 1279507.62 | 3258789.14 | 40.096935 | -104.574928 |
| KIWI 2929-05H_LP/TPZ | 7000.00 | 1281922.81 | 3258786.12 | 40.103564 | -104.574849 |
| KIWI 2929-05H_BPZ | 7000.00 | 1286250.81 | 3258696.45 | 40.115447 | -104.575008 |
| KIWI 2929-05H_BHL | 7000.00 | 1286340.79 | 3258694.59 | 40.115694 | -104.575011 |

| | |
|---|------------|
| WELL DETAILS: KIWI 2929-05H | |
| GL = 4971' | |
| RKB = 20' @ 4991.00usft (RIG) | |
| Plan: Design #2 (KIWI 2929-05H/Wellbore #1) | |
| Date: | 12/16/2022 |



Planning Report

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|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| | | | |
|--------------------|---------------------------|----------------------|----------------|
| 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 | | 2N-64W-32 KIWI 2920 PAD | | | | |
| Site Position: | | Northing: | 1,279,507.68 | usft | Latitude: | 40.096937 |
| From: | Map | Easting: | 3,258,725.14 | usft | Longitude: | -104.575157 |
| Position Uncertainty: | | 0.00 | usft | Slot Radius: | 13-3/16 | " |

| Well | | KIWI 2929-05H | | | | |
|----------------------|-------|---------------|---------------------|-------------------|---------------|---------------|
| Well Position | +N/-S | 0.00 usft | Northing: | 1,279,507.62 usft | Latitude: | 40.096935 |
| | +E/-W | 0.00 usft | Easting: | 3,258,789.14 usft | Longitude: | -104.574928 |
| Position Uncertainty | | 3.28 usft | Wellhead Elevation: | usft | Ground Level: | 4,971.00 usft |
| Grid Convergence: | | 0.60 ° | | | | |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | Wellbore #1 | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF202013 | 12/6/2022 | 7.57 | 66.38 | 51,657.72648550 |

| | | | | | |
|--------------------------|--------------------------------|---------------------|---------------------|----------------------|------|
| Design | Design #2 | | | | |
| 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 | 359.41 | |

| | | | | | |
|---------------------------------|------------------------|--------------------------|-------------------------|-------------------------------|--|
| Plan Survey Tool Program | Date | 12/15/2022 | | | |
| Depth From (usft) | Depth To (usft) | Survey (Wellbore) | Tool Name | Remarks | |
| 1 | 0.00 | 2,486.00 | Design #2 (Wellbore #1) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |
| 2 | 2,486.00 | 12,047.17 | Design #2 (Wellbore #1) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |

Planning Report

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|-----------|----------------------------|------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| 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 | |
| 300.70 | 0.00 | 0.00 | 300.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 1,163.70 | 17.26 | 0.79 | 1,150.71 | 128.99 | 1.78 | 2.00 | 2.00 | 0.00 | 0.79 | |
| 6,819.93 | 17.26 | 0.79 | 6,552.23 | 1,807.09 | 24.92 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 7,628.21 | 90.00 | 359.41 | 7,000.00 | 2,415.06 | 22.03 | 9.00 | 9.00 | -0.17 | -1.44 | |
| 12,047.17 | 90.00 | 359.41 | 7,000.00 | 6,833.78 | -23.26 | 0.00 | 0.00 | 0.00 | 0.00 | KIWI 2929-05H_BHL |

Planning Report

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|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| 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 |
| 300.70 | 0.00 | 0.00 | 300.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Begin Nudge @ 300.70ft | | | | | | | | | |
| 400.00 | 1.99 | 0.79 | 399.98 | 1.72 | 0.02 | 1.72 | 2.00 | 2.00 | 0.00 |
| 500.00 | 3.99 | 0.79 | 499.84 | 6.93 | 0.10 | 6.93 | 2.00 | 2.00 | 0.00 |
| 600.00 | 5.99 | 0.79 | 599.46 | 15.62 | 0.22 | 15.62 | 2.00 | 2.00 | 0.00 |
| 700.00 | 7.99 | 0.79 | 698.71 | 27.78 | 0.38 | 27.77 | 2.00 | 2.00 | 0.00 |
| 800.00 | 9.99 | 0.79 | 797.48 | 43.40 | 0.60 | 43.39 | 2.00 | 2.00 | 0.00 |
| 900.00 | 11.99 | 0.79 | 895.64 | 62.45 | 0.86 | 62.44 | 2.00 | 2.00 | 0.00 |
| 1,000.00 | 13.99 | 0.79 | 993.08 | 84.92 | 1.17 | 84.90 | 2.00 | 2.00 | 0.00 |
| 1,100.00 | 15.99 | 0.79 | 1,089.67 | 110.77 | 1.53 | 110.75 | 2.00 | 2.00 | 0.00 |
| 1,163.70 | 17.26 | 0.79 | 1,150.71 | 128.99 | 1.78 | 128.97 | 2.00 | 2.00 | 0.00 |
| Hold Tangent @ 1163.70ft | | | | | | | | | |
| 1,200.00 | 17.26 | 0.79 | 1,185.37 | 139.76 | 1.93 | 139.74 | 0.00 | 0.00 | 0.00 |
| 1,300.00 | 17.26 | 0.79 | 1,280.87 | 169.43 | 2.34 | 169.40 | 0.00 | 0.00 | 0.00 |
| 1,400.00 | 17.26 | 0.79 | 1,376.37 | 199.10 | 2.75 | 199.06 | 0.00 | 0.00 | 0.00 |
| 1,500.00 | 17.26 | 0.79 | 1,471.86 | 228.77 | 3.15 | 228.72 | 0.00 | 0.00 | 0.00 |
| 1,600.00 | 17.26 | 0.79 | 1,567.36 | 258.44 | 3.56 | 258.39 | 0.00 | 0.00 | 0.00 |
| 1,700.00 | 17.26 | 0.79 | 1,662.86 | 288.10 | 3.97 | 288.05 | 0.00 | 0.00 | 0.00 |
| 1,800.00 | 17.26 | 0.79 | 1,758.35 | 317.77 | 4.38 | 317.71 | 0.00 | 0.00 | 0.00 |
| 1,900.00 | 17.26 | 0.79 | 1,853.85 | 347.44 | 4.79 | 347.37 | 0.00 | 0.00 | 0.00 |
| 2,000.00 | 17.26 | 0.79 | 1,949.35 | 377.11 | 5.20 | 377.03 | 0.00 | 0.00 | 0.00 |
| 2,100.00 | 17.26 | 0.79 | 2,044.84 | 406.78 | 5.61 | 406.70 | 0.00 | 0.00 | 0.00 |
| 2,200.00 | 17.26 | 0.79 | 2,140.34 | 436.44 | 6.02 | 436.36 | 0.00 | 0.00 | 0.00 |
| 2,300.00 | 17.26 | 0.79 | 2,235.84 | 466.11 | 6.43 | 466.02 | 0.00 | 0.00 | 0.00 |
| 2,400.00 | 17.26 | 0.79 | 2,331.33 | 495.78 | 6.84 | 495.68 | 0.00 | 0.00 | 0.00 |
| 2,500.00 | 17.26 | 0.79 | 2,426.83 | 525.45 | 7.25 | 525.35 | 0.00 | 0.00 | 0.00 |
| 2,561.96 | 17.26 | 0.79 | 2,486.00 | 543.83 | 7.50 | 543.72 | 0.00 | 0.00 | 0.00 |
| 9 5/8" | | | | | | | | | |
| 2,600.00 | 17.26 | 0.79 | 2,522.33 | 555.12 | 7.65 | 555.01 | 0.00 | 0.00 | 0.00 |
| 2,700.00 | 17.26 | 0.79 | 2,617.82 | 584.78 | 8.06 | 584.67 | 0.00 | 0.00 | 0.00 |
| 2,800.00 | 17.26 | 0.79 | 2,713.32 | 614.45 | 8.47 | 614.33 | 0.00 | 0.00 | 0.00 |
| 2,900.00 | 17.26 | 0.79 | 2,808.82 | 644.12 | 8.88 | 643.99 | 0.00 | 0.00 | 0.00 |
| 3,000.00 | 17.26 | 0.79 | 2,904.31 | 673.79 | 9.29 | 673.66 | 0.00 | 0.00 | 0.00 |
| 3,100.00 | 17.26 | 0.79 | 2,999.81 | 703.46 | 9.70 | 703.32 | 0.00 | 0.00 | 0.00 |
| 3,200.00 | 17.26 | 0.79 | 3,095.31 | 733.12 | 10.11 | 732.98 | 0.00 | 0.00 | 0.00 |
| 3,300.00 | 17.26 | 0.79 | 3,190.81 | 762.79 | 10.52 | 762.64 | 0.00 | 0.00 | 0.00 |
| 3,400.00 | 17.26 | 0.79 | 3,286.30 | 792.46 | 10.93 | 792.31 | 0.00 | 0.00 | 0.00 |
| 3,500.00 | 17.26 | 0.79 | 3,381.80 | 822.13 | 11.34 | 821.97 | 0.00 | 0.00 | 0.00 |
| 3,600.00 | 17.26 | 0.79 | 3,477.30 | 851.80 | 11.75 | 851.63 | 0.00 | 0.00 | 0.00 |
| 3,700.00 | 17.26 | 0.79 | 3,572.79 | 881.46 | 12.15 | 881.29 | 0.00 | 0.00 | 0.00 |
| 3,800.00 | 17.26 | 0.79 | 3,668.29 | 911.13 | 12.56 | 910.95 | 0.00 | 0.00 | 0.00 |
| 3,900.00 | 17.26 | 0.79 | 3,763.79 | 940.80 | 12.97 | 940.62 | 0.00 | 0.00 | 0.00 |
| 4,000.00 | 17.26 | 0.79 | 3,859.28 | 970.47 | 13.38 | 970.28 | 0.00 | 0.00 | 0.00 |
| 4,100.00 | 17.26 | 0.79 | 3,954.78 | 1,000.14 | 13.79 | 999.94 | 0.00 | 0.00 | 0.00 |
| 4,200.00 | 17.26 | 0.79 | 4,050.28 | 1,029.80 | 14.20 | 1,029.60 | 0.00 | 0.00 | 0.00 |
| 4,300.00 | 17.26 | 0.79 | 4,145.77 | 1,059.47 | 14.61 | 1,059.27 | 0.00 | 0.00 | 0.00 |
| 4,400.00 | 17.26 | 0.79 | 4,241.27 | 1,089.14 | 15.02 | 1,088.93 | 0.00 | 0.00 | 0.00 |
| 4,500.00 | 17.26 | 0.79 | 4,336.77 | 1,118.81 | 15.43 | 1,118.59 | 0.00 | 0.00 | 0.00 |
| 4,600.00 | 17.26 | 0.79 | 4,432.26 | 1,148.48 | 15.84 | 1,148.25 | 0.00 | 0.00 | 0.00 |
| 4,700.00 | 17.26 | 0.79 | 4,527.76 | 1,178.14 | 16.25 | 1,177.91 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| 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) |
| 4,800.00 | 17.26 | 0.79 | 4,623.26 | 1,207.81 | 16.65 | 1,207.58 | 0.00 | 0.00 | 0.00 |
| 4,900.00 | 17.26 | 0.79 | 4,718.75 | 1,237.48 | 17.06 | 1,237.24 | 0.00 | 0.00 | 0.00 |
| 5,000.00 | 17.26 | 0.79 | 4,814.25 | 1,267.15 | 17.47 | 1,266.90 | 0.00 | 0.00 | 0.00 |
| 5,100.00 | 17.26 | 0.79 | 4,909.75 | 1,296.82 | 17.88 | 1,296.56 | 0.00 | 0.00 | 0.00 |
| 5,200.00 | 17.26 | 0.79 | 5,005.24 | 1,326.48 | 18.29 | 1,326.23 | 0.00 | 0.00 | 0.00 |
| 5,300.00 | 17.26 | 0.79 | 5,100.74 | 1,356.15 | 18.70 | 1,355.89 | 0.00 | 0.00 | 0.00 |
| 5,400.00 | 17.26 | 0.79 | 5,196.24 | 1,385.82 | 19.11 | 1,385.55 | 0.00 | 0.00 | 0.00 |
| 5,500.00 | 17.26 | 0.79 | 5,291.74 | 1,415.49 | 19.52 | 1,415.21 | 0.00 | 0.00 | 0.00 |
| 5,600.00 | 17.26 | 0.79 | 5,387.23 | 1,445.16 | 19.93 | 1,444.87 | 0.00 | 0.00 | 0.00 |
| 5,700.00 | 17.26 | 0.79 | 5,482.73 | 1,474.82 | 20.34 | 1,474.54 | 0.00 | 0.00 | 0.00 |
| 5,800.00 | 17.26 | 0.79 | 5,578.23 | 1,504.49 | 20.75 | 1,504.20 | 0.00 | 0.00 | 0.00 |
| 5,900.00 | 17.26 | 0.79 | 5,673.72 | 1,534.16 | 21.15 | 1,533.86 | 0.00 | 0.00 | 0.00 |
| 6,000.00 | 17.26 | 0.79 | 5,769.22 | 1,563.83 | 21.56 | 1,563.52 | 0.00 | 0.00 | 0.00 |
| 6,100.00 | 17.26 | 0.79 | 5,864.72 | 1,593.50 | 21.97 | 1,593.19 | 0.00 | 0.00 | 0.00 |
| 6,200.00 | 17.26 | 0.79 | 5,960.21 | 1,623.16 | 22.38 | 1,622.85 | 0.00 | 0.00 | 0.00 |
| 6,300.00 | 17.26 | 0.79 | 6,055.71 | 1,652.83 | 22.79 | 1,652.51 | 0.00 | 0.00 | 0.00 |
| 6,400.00 | 17.26 | 0.79 | 6,151.21 | 1,682.50 | 23.20 | 1,682.17 | 0.00 | 0.00 | 0.00 |
| 6,500.00 | 17.26 | 0.79 | 6,246.70 | 1,712.17 | 23.61 | 1,711.83 | 0.00 | 0.00 | 0.00 |
| 6,600.00 | 17.26 | 0.79 | 6,342.20 | 1,741.84 | 24.02 | 1,741.50 | 0.00 | 0.00 | 0.00 |
| 6,700.00 | 17.26 | 0.79 | 6,437.70 | 1,771.50 | 24.43 | 1,771.16 | 0.00 | 0.00 | 0.00 |
| 6,800.00 | 17.26 | 0.79 | 6,533.19 | 1,801.17 | 24.84 | 1,800.82 | 0.00 | 0.00 | 0.00 |
| 6,819.93 | 17.26 | 0.79 | 6,552.23 | 1,807.09 | 24.92 | 1,806.73 | 0.00 | 0.00 | 0.00 |
| KOP @ 6819.93ft :: DLS = 9°/100' | | | | | | | | | |
| 6,850.00 | 19.97 | 0.59 | 6,580.72 | 1,816.68 | 25.03 | 1,816.33 | 9.00 | 9.00 | -0.66 |
| 6,900.00 | 24.46 | 0.35 | 6,627.00 | 1,835.58 | 25.18 | 1,835.22 | 9.00 | 9.00 | -0.47 |
| 6,950.00 | 28.96 | 0.19 | 6,671.65 | 1,858.05 | 25.29 | 1,857.69 | 9.00 | 9.00 | -0.33 |
| 7,000.00 | 33.46 | 0.06 | 6,714.40 | 1,883.96 | 25.34 | 1,883.59 | 9.00 | 9.00 | -0.25 |
| 7,050.00 | 37.96 | 359.96 | 6,754.99 | 1,913.13 | 25.35 | 1,912.77 | 9.00 | 9.00 | -0.20 |
| 7,100.00 | 42.46 | 359.88 | 6,793.16 | 1,945.41 | 25.30 | 1,945.04 | 9.00 | 9.00 | -0.16 |
| 7,150.00 | 46.96 | 359.81 | 6,828.68 | 1,980.58 | 25.20 | 1,980.21 | 9.00 | 9.00 | -0.14 |
| 7,200.00 | 51.46 | 359.75 | 6,861.34 | 2,018.42 | 25.06 | 2,018.06 | 9.00 | 9.00 | -0.12 |
| 7,250.00 | 55.96 | 359.70 | 6,890.92 | 2,058.72 | 24.87 | 2,058.35 | 9.00 | 9.00 | -0.10 |
| 7,300.00 | 60.46 | 359.66 | 6,917.25 | 2,101.20 | 24.63 | 2,100.84 | 9.00 | 9.00 | -0.09 |
| 7,350.00 | 64.96 | 359.61 | 6,940.17 | 2,145.63 | 24.35 | 2,145.26 | 9.00 | 9.00 | -0.09 |
| 7,400.00 | 69.46 | 359.57 | 6,959.53 | 2,191.71 | 24.02 | 2,191.35 | 9.00 | 9.00 | -0.08 |
| 7,450.00 | 73.96 | 359.54 | 6,975.22 | 2,239.17 | 23.65 | 2,238.81 | 9.00 | 9.00 | -0.07 |
| 7,500.00 | 78.46 | 359.50 | 6,987.13 | 2,287.72 | 23.24 | 2,287.36 | 9.00 | 9.00 | -0.07 |
| 7,550.00 | 82.96 | 359.47 | 6,995.20 | 2,337.05 | 22.79 | 2,336.69 | 9.00 | 9.00 | -0.07 |
| 7,600.00 | 87.46 | 359.43 | 6,999.37 | 2,386.86 | 22.31 | 2,386.50 | 9.00 | 9.00 | -0.07 |
| 7,628.21 | 90.00 | 359.41 | 7,000.00 | 2,415.06 | 22.03 | 2,414.70 | 9.00 | 9.00 | -0.07 |
| End Build/TPZ @ 7628.21ft | | | | | | | | | |
| 7,700.00 | 90.00 | 359.41 | 7,000.00 | 2,486.84 | 21.29 | 2,486.49 | 0.00 | 0.00 | 0.00 |
| 7,800.00 | 90.00 | 359.41 | 7,000.00 | 2,586.84 | 20.27 | 2,586.49 | 0.00 | 0.00 | 0.00 |
| 7,900.00 | 90.00 | 359.41 | 7,000.00 | 2,686.83 | 19.24 | 2,686.49 | 0.00 | 0.00 | 0.00 |
| 8,000.00 | 90.00 | 359.41 | 7,000.00 | 2,786.83 | 18.22 | 2,786.49 | 0.00 | 0.00 | 0.00 |
| 8,100.00 | 90.00 | 359.41 | 7,000.00 | 2,886.82 | 17.19 | 2,886.49 | 0.00 | 0.00 | 0.00 |
| 8,200.00 | 90.00 | 359.41 | 7,000.00 | 2,986.82 | 16.17 | 2,986.49 | 0.00 | 0.00 | 0.00 |
| 8,300.00 | 90.00 | 359.41 | 7,000.00 | 3,086.81 | 15.14 | 3,086.49 | 0.00 | 0.00 | 0.00 |
| 8,400.00 | 90.00 | 359.41 | 7,000.00 | 3,186.81 | 14.12 | 3,186.49 | 0.00 | 0.00 | 0.00 |
| 8,500.00 | 90.00 | 359.41 | 7,000.00 | 3,286.80 | 13.09 | 3,286.49 | 0.00 | 0.00 | 0.00 |
| 8,600.00 | 90.00 | 359.41 | 7,000.00 | 3,386.80 | 12.07 | 3,386.49 | 0.00 | 0.00 | 0.00 |
| 8,700.00 | 90.00 | 359.41 | 7,000.00 | 3,486.79 | 11.05 | 3,486.49 | 0.00 | 0.00 | 0.00 |
| 8,800.00 | 90.00 | 359.41 | 7,000.00 | 3,586.79 | 10.02 | 3,586.49 | 0.00 | 0.00 | 0.00 |
| 8,900.00 | 90.00 | 359.41 | 7,000.00 | 3,686.78 | 9.00 | 3,686.49 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|----------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| 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) | |
| 9,000.00 | 90.00 | 359.41 | 7,000.00 | 3,786.77 | 7.97 | 3,786.49 | 0.00 | 0.00 | 0.00 | |
| 9,100.00 | 90.00 | 359.41 | 7,000.00 | 3,886.77 | 6.95 | 3,886.49 | 0.00 | 0.00 | 0.00 | |
| 9,200.00 | 90.00 | 359.41 | 7,000.00 | 3,986.76 | 5.92 | 3,986.49 | 0.00 | 0.00 | 0.00 | |
| 9,300.00 | 90.00 | 359.41 | 7,000.00 | 4,086.76 | 4.90 | 4,086.49 | 0.00 | 0.00 | 0.00 | |
| 9,400.00 | 90.00 | 359.41 | 7,000.00 | 4,186.75 | 3.87 | 4,186.49 | 0.00 | 0.00 | 0.00 | |
| 9,500.00 | 90.00 | 359.41 | 7,000.00 | 4,286.75 | 2.85 | 4,286.49 | 0.00 | 0.00 | 0.00 | |
| 9,600.00 | 90.00 | 359.41 | 7,000.00 | 4,386.74 | 1.82 | 4,386.49 | 0.00 | 0.00 | 0.00 | |
| 9,700.00 | 90.00 | 359.41 | 7,000.00 | 4,486.74 | 0.80 | 4,486.49 | 0.00 | 0.00 | 0.00 | |
| 9,800.00 | 90.00 | 359.41 | 7,000.00 | 4,586.73 | -0.23 | 4,586.49 | 0.00 | 0.00 | 0.00 | |
| 9,900.00 | 90.00 | 359.41 | 7,000.00 | 4,686.73 | -1.25 | 4,686.49 | 0.00 | 0.00 | 0.00 | |
| 10,000.00 | 90.00 | 359.41 | 7,000.00 | 4,786.72 | -2.28 | 4,786.49 | 0.00 | 0.00 | 0.00 | |
| 10,100.00 | 90.00 | 359.41 | 7,000.00 | 4,886.72 | -3.30 | 4,886.49 | 0.00 | 0.00 | 0.00 | |
| 10,200.00 | 90.00 | 359.41 | 7,000.00 | 4,986.71 | -4.33 | 4,986.49 | 0.00 | 0.00 | 0.00 | |
| 10,300.00 | 90.00 | 359.41 | 7,000.00 | 5,086.71 | -5.35 | 5,086.49 | 0.00 | 0.00 | 0.00 | |
| 10,400.00 | 90.00 | 359.41 | 7,000.00 | 5,186.70 | -6.38 | 5,186.49 | 0.00 | 0.00 | 0.00 | |
| 10,500.00 | 90.00 | 359.41 | 7,000.00 | 5,286.70 | -7.40 | 5,286.49 | 0.00 | 0.00 | 0.00 | |
| 10,600.00 | 90.00 | 359.41 | 7,000.00 | 5,386.69 | -8.43 | 5,386.49 | 0.00 | 0.00 | 0.00 | |
| 10,700.00 | 90.00 | 359.41 | 7,000.00 | 5,486.69 | -9.45 | 5,486.49 | 0.00 | 0.00 | 0.00 | |
| 10,800.00 | 90.00 | 359.41 | 7,000.00 | 5,586.68 | -10.48 | 5,586.49 | 0.00 | 0.00 | 0.00 | |
| 10,900.00 | 90.00 | 359.41 | 7,000.00 | 5,686.67 | -11.50 | 5,686.49 | 0.00 | 0.00 | 0.00 | |
| 11,000.00 | 90.00 | 359.41 | 7,000.00 | 5,786.67 | -12.53 | 5,786.49 | 0.00 | 0.00 | 0.00 | |
| 11,100.00 | 90.00 | 359.41 | 7,000.00 | 5,886.66 | -13.55 | 5,886.49 | 0.00 | 0.00 | 0.00 | |
| 11,200.00 | 90.00 | 359.41 | 7,000.00 | 5,986.66 | -14.58 | 5,986.49 | 0.00 | 0.00 | 0.00 | |
| 11,300.00 | 90.00 | 359.41 | 7,000.00 | 6,086.65 | -15.60 | 6,086.49 | 0.00 | 0.00 | 0.00 | |
| 11,400.00 | 90.00 | 359.41 | 7,000.00 | 6,186.65 | -16.63 | 6,186.49 | 0.00 | 0.00 | 0.00 | |
| 11,500.00 | 90.00 | 359.41 | 7,000.00 | 6,286.64 | -17.65 | 6,286.49 | 0.00 | 0.00 | 0.00 | |
| 11,600.00 | 90.00 | 359.41 | 7,000.00 | 6,386.64 | -18.68 | 6,386.49 | 0.00 | 0.00 | 0.00 | |
| 11,700.00 | 90.00 | 359.41 | 7,000.00 | 6,486.63 | -19.70 | 6,486.49 | 0.00 | 0.00 | 0.00 | |
| 11,800.00 | 90.00 | 359.41 | 7,000.00 | 6,586.63 | -20.73 | 6,586.49 | 0.00 | 0.00 | 0.00 | |
| 11,900.00 | 90.00 | 359.41 | 7,000.00 | 6,686.62 | -21.75 | 6,686.49 | 0.00 | 0.00 | 0.00 | |
| 11,957.17 | 90.00 | 359.41 | 7,000.00 | 6,743.79 | -22.34 | 6,743.66 | 0.00 | 0.00 | 0.00 | |
| BPZ @ 11957.17ft | | | | | | | | | | |
| 12,000.00 | 90.00 | 359.41 | 7,000.00 | 6,786.62 | -22.78 | 6,786.49 | 0.00 | 0.00 | 0.00 | |
| 12,047.17 | 90.00 | 359.41 | 7,000.00 | 6,833.78 | -23.26 | 6,833.66 | 0.00 | 0.00 | 0.00 | |
| TD Well @ 12047.17ft | | | | | | | | | | |

| Casing Points | | | | | |
|-----------------------|-----------------------|--------|--|---------------------|-------------------|
| Measured Depth (usft) | Vertical Depth (usft) | Name | | Casing Diameter (") | Hole Diameter (") |
| 2,561.96 | 2,486.00 | 9 5/8" | | 9-5/8 | 13-1/2 |

Planning Report

| | | | |
|-----------|----------------------------|------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well KIWI 2929-05H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4991.00usft (RIG) |
| Site: | 2N-64W-32 KIWI 2920 PAD | North Reference: | True |
| Well: | KIWI 2929-05H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Wellbore #1 | | |
| Design: | Design #2 | | |

| Plan Annotations | | | | |
|-----------------------------|-----------------------------|-------------------|-----------------|----------------------------------|
| Measured Depth (usft) | Vertical Depth (usft) | Local Coordinates | | Comment |
| | | +N/-S (usft) | +E/-W (usft) | |
| 300.70 | 300.70 | 0.00 | 0.00 | Begin Nudge @ 300.70ft |
| 1,163.70 | 1,150.71 | 128.99 | 1.78 | Hold Tangent @ 1163.70ft |
| 6,819.93 | 6,552.23 | 1,807.09 | 24.92 | KOP @ 6819.93ft :: DLS = 9°/100' |
| 7,628.21 | 7,000.00 | 2,415.06 | 22.03 | End Build/TPZ @ 7628.21ft |
| 11,957.17 | 7,000.00 | 6,743.79 | -22.34 | BPZ @ 11957.17ft |
| 12,047.17 | 7,000.00 | 6,833.78 | -23.26 | TD Well @ 12047.17ft |