

# **CRESTONE PEAK RESOURCES**

**WELD COUNTY**

**SEC 25-T4N-R65W**

**SHELTON 25W-25-04**

**OWB**

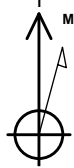
**Design: FINAL SURVEY**

## **Standard Survey Report**

**22 February, 2023**

Project: WELD COUNTY  
Site: SEC 25-T4N-R65W  
Well: SHELTON 25W-25-04  
Wellbore: OWB  
Design: FINAL SURVEY

PROJECT DETAILS: WELD COUNTY  
Geodetic System: US State Plane 1983  
Datum: North American Datum 1983  
Ellipsoid: GRS 1980  
Zone: Colorado Northern Zone  
System Datum: Mean Sea Level



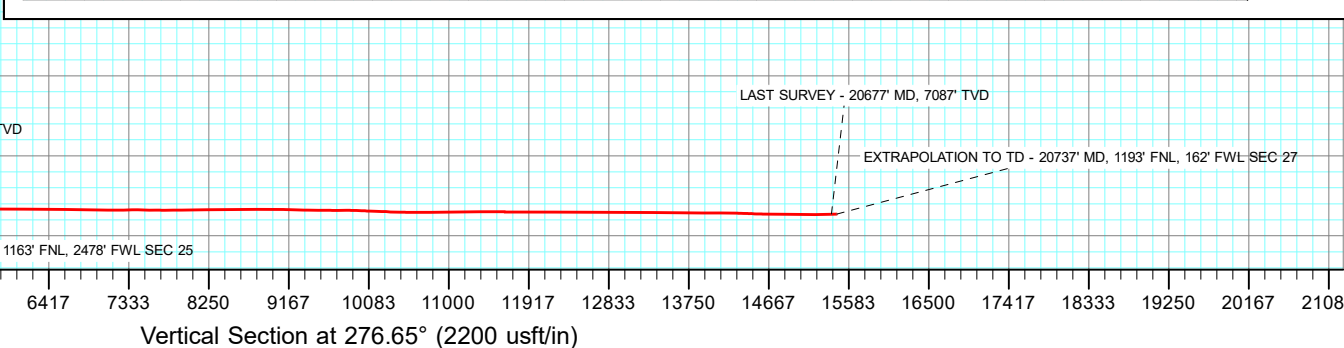
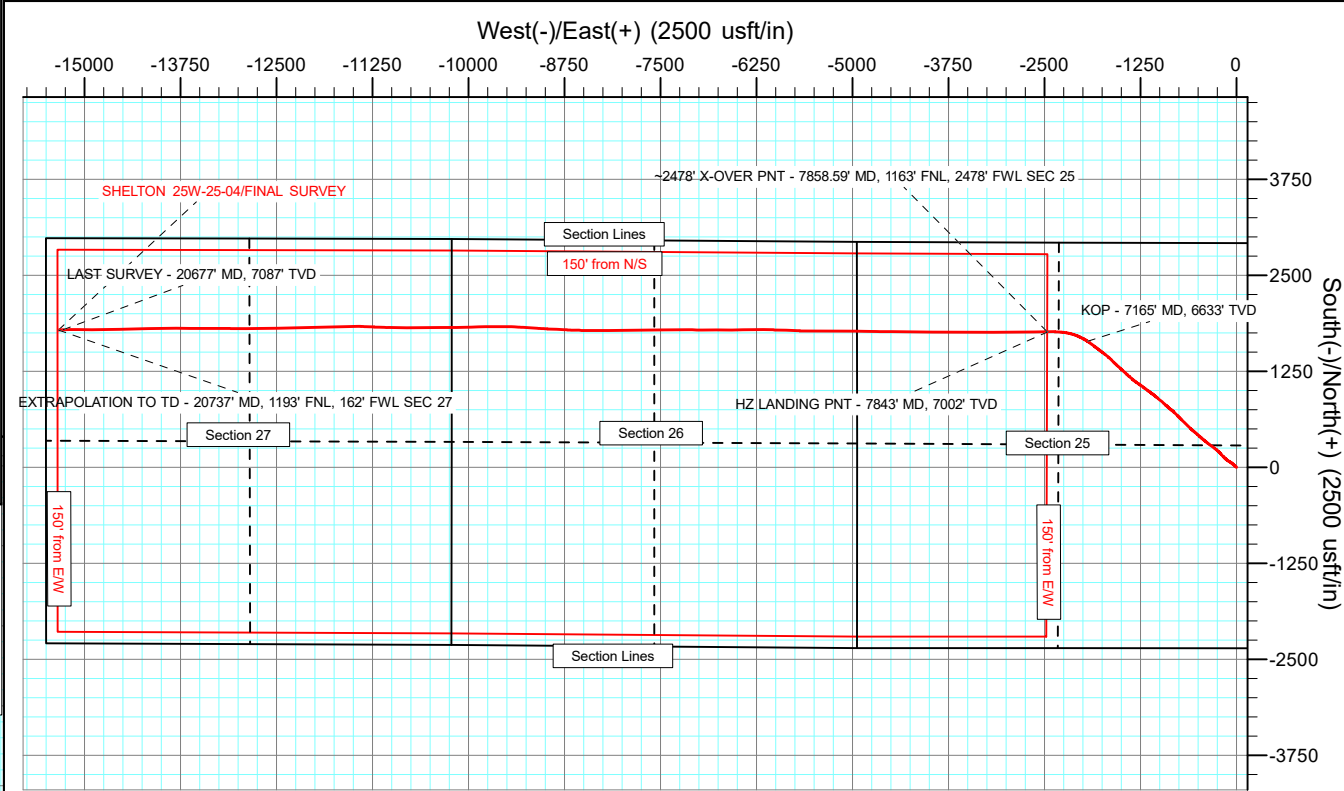
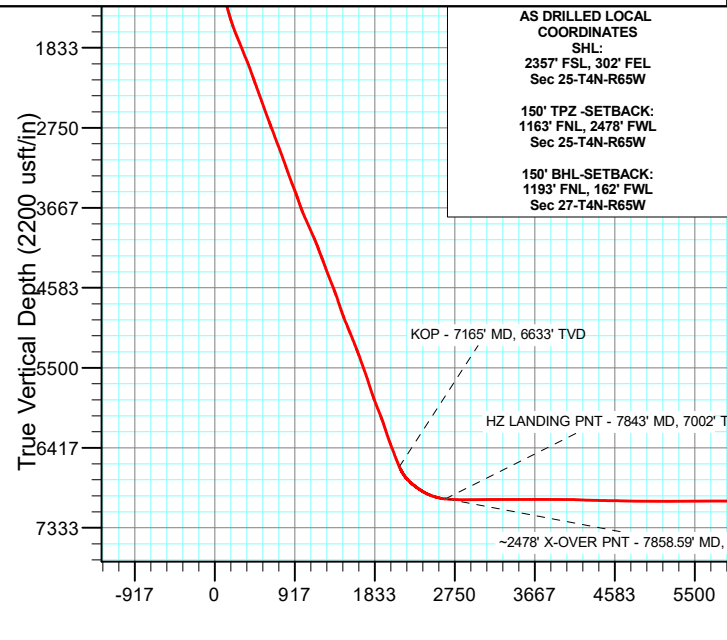
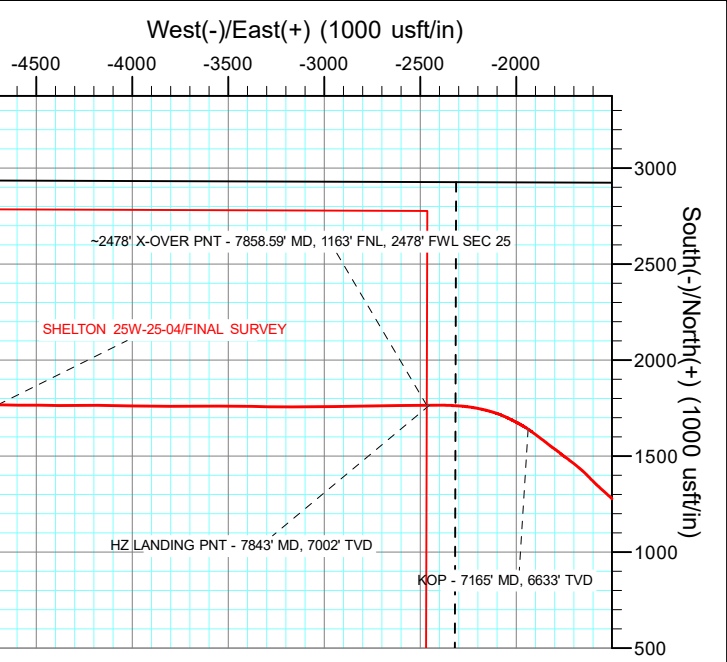
Azimuths to True North  
Magnetic North: 7.62°  
Magnetic Field  
Strength: 51773.6snT  
Dip Angle: 66.53°  
Date: 9/26/2022  
Model: IGRF2020

WELL DETAILS: SHELTON 25W-25-04

+N/-S	+E/-W	Northing	Easting	Latitude	Longitude	Slot
0.00	0.00	1346996.26	3250144.52	40.282433°N	104.603388°W	

ANNOTATIONS

MD	Inc	Azi	TVD	+N/-S	+E/-W	Vsect	Departure	Annotation
7165.00	26.91	303.80	6633.23	1640.32	-1937.13	2114.14	2545.42	KOP - 7165' MD, 6633' TVD
7843.00	84.56	269.93	7002.17	1765.36	-2450.13	2638.17	3082.60	HZ LANDING PNT - 7843' MD, 7002' TVD
7858.59	86.22	269.82	7003.42	1765.33	-2465.67	2653.60	3098.00	~2478' X-OVER PNT - 7858.59' MD, 1163' FNL, 2478' FWL SEC 25
20677.00	92.23	268.58	7086.97	1790.74	-15278.78	15383.36	15914.60	LAST SURVEY - 20677' MD, 7087' TVD
20737.00	92.23	268.58	7084.64	1789.26	-15338.71	15442.72	15974.56	EXTRAPOLATION TO TD - 20737' MD, 1193' FNL, 162' FWL SEC 27



## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

<b>Project</b>	WELD COUNTY		
<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

Site		SEC 25-T4N-R65W			
Site Position:		Northing:		1,344,643.82 usft	
From:		Easting:		3,250,457.11 usft	
Position Uncertainty:		Slot Radius:		Grid Convergence:	
Lat/Long		0.00 usft		13.200 in	
				40.275967°N	
				104.602353°W	
				0.58 °	

Well	SHELTON 25W-25-04					
Well Position	+N/-S	0.00 usft	Northing:	1,346,996.26 usft	Latitude:	40.282433°N
	+E/-W	0.00 usft	Easting:	3,250,144.52 usft	Longitude:	104.603388°W
Position Uncertainty		0.00 usft	Wellhead Elevation:	usft	Ground Level:	4,836.00 usft

<b>Wellbore</b>	OWB				
<b>Magnetics</b>	<b>Model Name</b>	<b>Sample Date</b>	<b>Declination (°)</b>	<b>Dip Angle (°)</b>	<b>Field Strength (nT)</b>
	IGRF2020	9/26/2022	7.62	66.53	51,773.61355236

<b>Design</b>	FINAL SURVEY				
<b>Audit Notes:</b>					
<b>Version:</b>	1.0	<b>Phase:</b>	ACTUAL	<b>Tie On Depth:</b>	0.00
<b>Vertical Section:</b>	<b>Depth From (TVD) (usft)</b>	<b>+N/-S (usft)</b>	<b>+E/-W (usft)</b>	<b>Direction (°)</b>	
	0.00	0.00	0.00		276.65

<b>Survey Program</b>	<b>Date</b>	2/22/2023			
<b>From (usft)</b>	<b>To (usft)</b>	<b>Survey (Wellbore)</b>	<b>Tool Name</b>	<b>Description</b>	
182.00	1,859.00	SURFACE (OWB)	MWD OWSG	OWSG MWD - Standard	
1,959.00	20,737.00	FINAL SURVEY (OWB)	MWD OWSG	OWSG MWD - Standard	

<b>Survey</b>										
<b>Measured Depth (usft)</b>	<b>Inclination (°)</b>	<b>Azimuth (°)</b>	<b>Vertical Depth (usft)</b>	<b>+N/-S (usft)</b>	<b>+E/-W (usft)</b>	<b>Vertical Section (usft)</b>	<b>Dogleg Rate (°/100ft)</b>	<b>Build Rate (°/100ft)</b>	<b>Turn Rate (°/100ft)</b>	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
182.00	1.90	340.10	181.97	2.84	-1.03	1.35	1.04	1.04	0.00	
289.00	0.70	302.60	288.94	4.86	-2.18	2.73	1.32	-1.12	-35.05	
381.00	1.80	295.40	380.92	5.78	-3.96	4.60	1.21	1.20	-7.83	
473.00	2.40	286.50	472.85	6.95	-7.11	7.87	0.74	0.65	-9.67	
561.00	3.40	298.80	560.74	8.73	-11.17	12.10	1.33	1.14	13.98	
652.00	4.60	309.90	651.52	12.37	-16.33	17.65	1.56	1.32	12.20	
744.00	6.10	314.00	743.12	18.13	-22.68	24.63	1.68	1.63	4.46	
832.00	7.40	316.60	830.50	25.50	-29.93	32.69	1.52	1.48	2.95	
924.00	9.80	312.20	921.46	35.06	-39.81	43.60	2.70	2.61	-4.78	

## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)
1,015.00	12.50	313.00	1,010.74	46.98	-52.75	57.84	2.97	2.97	0.88
1,105.00	14.30	306.30	1,098.29	60.21	-68.83	75.34	2.64	2.00	-7.44
1,196.00	14.30	300.10	1,186.48	72.50	-87.61	95.42	1.68	0.00	-6.81
1,286.00	15.40	300.90	1,273.47	84.21	-107.48	116.52	1.24	1.22	0.89
1,378.00	17.40	308.90	1,361.73	99.12	-128.68	139.29	3.27	2.17	8.70
1,466.00	20.00	313.50	1,445.08	117.75	-149.84	162.47	3.39	2.95	5.23
1,558.00	23.20	317.40	1,530.62	141.93	-173.52	188.80	3.81	3.48	4.24
1,648.00	26.10	317.50	1,612.41	169.58	-198.90	217.21	3.22	3.22	0.11
1,740.00	27.50	314.40	1,694.53	199.36	-227.75	249.32	2.15	1.52	-3.37
1,832.00	26.50	309.90	1,776.51	227.39	-258.68	283.28	2.47	-1.09	-4.89
1,859.00	25.80	309.20	1,800.74	234.97	-267.85	293.27	2.83	-2.59	-2.59
1,959.00	25.03	306.10	1,891.07	261.19	-301.81	330.04	1.54	-0.77	-3.10
2,054.00	24.80	304.85	1,977.23	284.42	-334.40	365.10	0.60	-0.24	-1.32
2,149.00	23.46	308.85	2,063.93	307.67	-365.48	398.67	2.22	-1.41	4.21
2,244.00	22.33	307.25	2,151.45	330.45	-394.58	430.21	1.36	-1.19	-1.68
2,339.00	24.43	311.56	2,238.65	354.41	-423.65	461.86	2.85	2.21	4.54
2,434.00	23.00	310.12	2,325.62	379.41	-452.54	493.45	1.62	-1.51	-1.52
2,529.00	24.55	312.40	2,412.56	404.68	-481.31	524.96	1.90	1.63	2.40
2,623.00	23.03	311.47	2,498.57	430.02	-509.51	555.90	1.67	-1.62	-0.99
2,717.00	24.33	310.28	2,584.66	454.72	-538.06	587.12	1.47	1.38	-1.27
2,813.00	23.07	308.68	2,672.56	479.26	-567.83	619.54	1.47	-1.31	-1.67
2,908.00	25.97	314.21	2,758.99	505.41	-597.28	651.82	3.89	3.05	5.82
3,002.00	25.80	314.62	2,843.56	534.13	-626.59	684.26	0.26	-0.18	0.44
3,098.00	25.42	313.92	2,930.13	563.09	-656.31	717.13	0.51	-0.40	-0.73
3,193.00	24.51	313.27	3,016.25	590.74	-685.34	749.17	1.00	-0.96	-0.68
3,288.00	25.13	314.68	3,102.48	618.43	-714.03	780.88	0.90	0.65	1.48
3,383.00	23.74	314.23	3,188.97	645.96	-742.08	811.93	1.48	-1.46	-0.47
3,477.00	25.35	316.20	3,274.47	673.68	-769.57	842.44	1.92	1.71	2.10
3,595.00	25.32	315.10	3,381.12	709.79	-804.86	881.68	0.40	-0.03	-0.93
3,691.00	25.51	309.93	3,467.84	737.60	-835.21	915.05	2.32	0.20	-5.39
3,785.00	21.92	307.57	3,553.89	761.30	-864.65	947.03	3.95	-3.82	-2.51
3,881.00	23.26	311.74	3,642.53	784.85	-893.00	977.92	2.17	1.40	4.34
3,976.00	27.49	312.72	3,728.35	812.22	-923.12	1,011.01	4.47	4.45	1.03
4,071.00	28.38	311.13	3,812.28	841.95	-956.23	1,047.34	1.22	0.94	-1.67
4,261.00	28.10	310.29	3,979.66	900.59	-1,024.38	1,121.82	0.26	-0.15	-0.44
4,356.00	26.11	308.35	4,064.23	928.03	-1,057.84	1,158.24	2.29	-2.09	-2.04
4,451.00	22.24	305.62	4,150.88	951.48	-1,088.86	1,191.77	4.24	-4.07	-2.87
4,545.00	24.94	307.39	4,237.02	973.88	-1,119.07	1,224.38	2.97	2.87	1.88
4,641.00	22.43	305.29	4,324.93	996.75	-1,150.11	1,257.85	2.76	-2.61	-2.19
4,736.00	23.41	306.78	4,412.43	1,018.52	-1,180.02	1,290.08	1.20	1.03	1.57
4,831.00	25.22	307.25	4,499.00	1,042.08	-1,211.25	1,323.83	1.92	1.91	0.49
4,926.00	24.19	305.82	4,585.30	1,065.72	-1,243.14	1,358.25	1.25	-1.08	-1.51
5,021.00	21.10	301.78	4,672.97	1,086.12	-1,273.47	1,390.74	3.64	-3.25	-4.25

# Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)
5,116.00	20.99	305.63	4,761.64	1,105.04	-1,301.84	1,421.10	1.46	-0.12	4.05
5,210.00	22.15	310.51	4,849.06	1,126.36	-1,329.00	1,450.55	2.27	1.23	5.19
5,304.00	25.62	309.85	4,935.00	1,150.90	-1,358.08	1,482.28	3.70	3.69	-0.70
5,399.00	25.48	309.35	5,020.71	1,177.02	-1,389.65	1,516.67	0.27	-0.15	-0.53
5,494.00	27.87	313.91	5,105.60	1,205.38	-1,421.46	1,551.55	3.31	2.52	4.80
5,590.00	26.09	311.90	5,191.15	1,235.05	-1,453.34	1,586.65	2.08	-1.85	-2.09
5,684.00	26.21	314.08	5,275.53	1,263.29	-1,483.64	1,620.01	1.03	0.13	2.32
5,780.00	23.40	311.21	5,362.67	1,290.61	-1,513.21	1,652.56	3.18	-2.93	-2.99
5,875.00	23.73	310.88	5,449.75	1,315.54	-1,541.86	1,683.90	0.37	0.35	-0.35
5,968.00	24.50	313.63	5,534.63	1,341.10	-1,569.97	1,714.78	1.46	0.83	2.96
6,063.00	23.10	314.60	5,621.55	1,367.78	-1,597.49	1,745.21	1.53	-1.47	1.02
6,157.00	22.05	315.66	5,708.35	1,393.34	-1,622.96	1,773.46	1.20	-1.12	1.13
6,253.00	22.75	313.54	5,797.11	1,419.02	-1,649.01	1,802.31	1.11	0.73	-2.21
6,347.00	24.30	308.81	5,883.30	1,443.67	-1,677.26	1,833.23	2.60	1.65	-5.03
6,442.00	25.10	308.22	5,969.61	1,468.38	-1,708.32	1,866.95	0.88	0.84	-0.62
6,536.00	24.33	305.03	6,055.00	1,491.83	-1,739.84	1,900.97	1.64	-0.82	-3.39
6,631.00	21.64	309.95	6,142.46	1,514.32	-1,769.30	1,932.84	3.48	-2.83	5.18
6,725.00	20.42	305.00	6,230.20	1,534.86	-1,796.03	1,961.76	2.29	-1.30	-5.27
6,821.00	22.33	307.99	6,319.60	1,555.69	-1,824.12	1,992.08	2.29	1.99	3.11
6,915.00	24.52	307.74	6,405.85	1,578.63	-1,853.62	2,024.05	2.33	2.33	-0.27
7,010.00	23.63	306.71	6,492.58	1,602.07	-1,884.48	2,057.41	1.04	-0.94	-1.08
7,105.00	24.77	306.50	6,579.23	1,625.29	-1,915.74	2,091.15	1.20	1.20	-0.22
7,165.00	26.91	303.80	6,633.23	1,640.32	-1,937.13	2,114.14	4.07	3.57	-4.50
<b>KOP - 7165' MD, 6633' TVD</b>									
7,200.00	28.18	302.40	6,664.26	1,649.16	-1,950.69	2,128.63	4.07	3.63	-3.99
7,294.00	38.87	298.12	6,742.52	1,675.03	-1,995.58	2,176.22	11.64	11.37	-4.55
7,389.00	49.48	294.83	6,810.57	1,704.33	-2,054.82	2,238.45	11.42	11.17	-3.46
7,484.00	54.43	286.49	6,869.16	1,730.51	-2,124.76	2,310.95	8.65	5.21	-8.78
7,578.00	58.91	281.15	6,920.82	1,749.16	-2,200.98	2,388.82	6.72	4.77	-5.68
7,673.00	69.54	274.97	6,962.11	1,760.93	-2,285.53	2,474.17	12.62	11.19	-6.51
7,767.00	76.42	270.46	6,989.62	1,765.11	-2,375.24	2,563.75	8.64	7.32	-4.80
7,843.00	84.56	269.93	7,002.17	1,765.36	-2,450.13	2,638.17	10.73	10.71	-0.70
<b>HZ LANDING PNT - 7843' MD, 7002' TVD</b>									
7,858.59	86.22	269.82	7,003.42	1,765.33	-2,465.67	2,653.60	10.73	10.71	-0.68
<b>-2478' X-OVER PNT - 7858.59' MD, 1163' FNL, 2478' FWL SEC 25</b>									
7,862.00	86.59	269.80	7,003.63	1,765.32	-2,469.07	2,656.98	10.73	10.71	-0.68
7,957.00	86.86	269.05	7,009.06	1,764.37	-2,563.91	2,751.07	0.84	0.28	-0.79
8,051.00	89.16	269.40	7,012.32	1,763.10	-2,657.84	2,844.22	2.47	2.45	0.37
8,241.00	91.50	268.48	7,011.23	1,759.58	-2,847.79	3,032.48	1.32	1.23	-0.48
8,335.00	89.69	269.44	7,010.25	1,757.88	-2,941.76	3,125.63	2.18	-1.93	1.02
8,430.00	91.16	269.94	7,009.55	1,757.36	-3,036.76	3,219.92	1.63	1.55	0.53
8,525.00	90.21	270.52	7,008.41	1,757.74	-3,131.75	3,314.31	1.17	-1.00	0.61
8,620.00	91.52	269.44	7,006.98	1,757.71	-3,226.73	3,408.66	1.79	1.38	-1.14
8,715.00	89.04	271.13	7,006.52	1,758.18	-3,321.72	3,503.06	3.16	-2.61	1.78

## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)
8,810.00	89.47	270.78	7,007.75	1,759.77	-3,416.70	3,597.58	0.58	0.45	-0.37
8,905.00	89.68	270.49	7,008.46	1,760.82	-3,511.69	3,692.05	0.38	0.22	-0.31
8,999.00	89.70	269.67	7,008.96	1,760.95	-3,605.69	3,785.43	0.87	0.02	-0.87
9,189.00	89.52	270.01	7,010.26	1,760.42	-3,795.68	3,974.09	0.20	-0.09	0.18
9,284.00	90.45	269.83	7,010.28	1,760.29	-3,890.68	4,068.43	1.00	0.98	-0.19
9,378.00	87.90	271.28	7,011.64	1,761.20	-3,984.66	4,161.88	3.12	-2.71	1.54
9,474.00	87.84	271.25	7,015.20	1,763.32	-4,080.57	4,257.39	0.07	-0.06	-0.03
9,568.00	88.45	270.31	7,018.25	1,764.60	-4,174.51	4,350.84	1.19	0.65	-1.00
9,663.00	88.60	268.70	7,020.69	1,763.77	-4,269.47	4,445.07	1.70	0.16	-1.69
9,758.00	89.30	271.18	7,022.43	1,763.68	-4,364.44	4,539.40	2.71	0.74	2.61
9,853.00	88.78	270.68	7,024.02	1,765.22	-4,459.42	4,633.91	0.76	-0.55	-0.53
9,947.00	88.71	269.89	7,026.08	1,765.68	-4,553.39	4,727.31	0.84	-0.07	-0.84
10,042.00	88.82	271.53	7,028.13	1,766.86	-4,648.36	4,821.77	1.73	0.12	1.73
10,137.00	90.49	271.39	7,028.70	1,769.28	-4,743.32	4,916.38	1.76	1.76	-0.15
10,232.00	89.84	270.33	7,028.43	1,770.71	-4,838.31	5,010.89	1.31	-0.68	-1.12
10,327.00	90.74	271.39	7,027.95	1,772.13	-4,933.30	5,105.40	1.46	0.95	1.12
10,516.00	89.84	270.71	7,026.99	1,775.60	-5,122.26	5,293.49	0.60	-0.48	-0.36
10,610.00	89.39	269.55	7,027.62	1,775.81	-5,216.26	5,386.88	1.32	-0.48	-1.23
10,705.00	90.50	269.70	7,027.71	1,775.19	-5,311.25	5,481.16	1.18	1.17	0.16
10,799.00	90.21	269.46	7,027.13	1,774.50	-5,405.25	5,574.45	0.40	-0.31	-0.26
10,895.00	90.05	270.88	7,026.91	1,774.78	-5,501.25	5,669.83	1.49	-0.17	1.48
10,990.00	89.52	269.72	7,027.27	1,775.28	-5,596.24	5,764.24	1.34	-0.56	-1.22
11,085.00	90.42	273.27	7,027.32	1,777.76	-5,691.19	5,858.84	3.86	0.95	3.74
11,180.00	89.99	272.28	7,026.98	1,782.36	-5,786.08	5,953.62	1.14	-0.45	-1.04
11,274.00	89.65	272.20	7,027.28	1,786.03	-5,880.01	6,047.34	0.37	-0.36	-0.09
11,369.00	89.15	271.23	7,028.27	1,788.88	-5,974.96	6,141.98	1.15	-0.53	-1.02
11,464.00	90.13	271.70	7,028.87	1,791.30	-6,069.92	6,236.59	1.14	1.03	0.49
11,558.00	89.63	270.86	7,029.06	1,793.40	-6,163.90	6,330.18	1.04	-0.53	-0.89
11,653.00	89.65	269.46	7,029.66	1,793.67	-6,258.89	6,424.56	1.47	0.02	-1.47
11,748.00	89.70	268.54	7,030.20	1,792.01	-6,353.88	6,518.71	0.97	0.05	-0.97
11,938.00	88.41	269.58	7,033.33	1,788.90	-6,543.82	6,707.02	0.87	-0.68	0.55
12,033.00	89.60	270.74	7,034.98	1,789.16	-6,638.80	6,801.39	1.75	1.25	1.22
12,129.00	89.61	270.30	7,035.65	1,790.03	-6,734.79	6,896.84	0.46	0.01	-0.46
12,319.00	89.00	269.02	7,037.95	1,788.90	-6,924.77	7,085.40	0.75	-0.32	-0.67
12,415.00	90.57	271.39	7,038.31	1,789.25	-7,020.76	7,180.79	2.96	1.64	2.47
12,510.00	90.49	270.45	7,037.43	1,790.77	-7,115.74	7,275.31	0.99	-0.08	-0.99
12,605.00	90.29	269.94	7,036.79	1,791.10	-7,210.74	7,369.70	0.58	-0.21	-0.54
12,700.00	89.64	269.53	7,036.84	1,790.66	-7,305.74	7,464.01	0.81	-0.68	-0.43
12,890.00	89.21	268.45	7,038.75	1,787.31	-7,495.70	7,652.30	0.61	-0.23	-0.57
12,985.00	90.18	271.07	7,039.26	1,786.91	-7,590.68	7,746.60	2.94	1.02	2.76
13,080.00	90.18	270.19	7,038.96	1,787.96	-7,685.68	7,841.08	0.93	0.00	-0.93
13,176.00	90.33	270.01	7,038.53	1,788.12	-7,781.68	7,936.45	0.24	0.16	-0.19
13,271.00	90.99	269.31	7,037.44	1,787.56	-7,876.67	8,030.73	1.01	0.69	-0.74

## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Survey										
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	
13,366.00	89.94	267.75	7,036.67	1,785.12	-7,971.63	8,124.77	1.98	-1.11	-1.64	
13,461.00	91.05	268.97	7,035.84	1,782.40	-8,066.58	8,218.77	1.74	1.17	1.28	
13,556.00	90.92	268.51	7,034.21	1,780.31	-8,161.55	8,312.85	0.50	-0.14	-0.48	
13,652.00	89.72	270.65	7,033.67	1,779.61	-8,257.53	8,408.11	2.56	-1.25	2.23	
13,842.00	91.15	270.18	7,032.23	1,780.99	-8,447.52	8,596.98	0.79	0.75	-0.25	
13,938.00	90.28	272.05	7,031.03	1,782.86	-8,543.49	8,692.52	2.15	-0.91	1.95	
14,032.00	90.65	272.11	7,030.27	1,786.27	-8,637.42	8,786.21	0.40	0.39	0.06	
14,128.00	89.23	273.49	7,030.37	1,790.96	-8,733.30	8,881.99	2.06	-1.48	1.44	
14,222.00	89.41	272.67	7,031.49	1,796.01	-8,827.16	8,975.80	0.89	0.19	-0.87	
14,316.00	90.06	272.34	7,031.92	1,800.11	-8,921.07	9,069.55	0.78	0.69	-0.35	
14,411.00	87.74	273.62	7,033.75	1,805.05	-9,015.91	9,164.33	2.79	-2.44	1.35	
14,506.00	88.71	273.80	7,036.69	1,811.20	-9,110.67	9,259.16	1.04	1.02	0.19	
14,602.00	89.30	273.93	7,038.36	1,817.67	-9,206.43	9,355.03	0.63	0.61	0.14	
14,697.00	89.08	273.17	7,039.70	1,823.55	-9,301.24	9,449.88	0.83	-0.23	-0.80	
14,792.00	89.55	272.85	7,040.83	1,828.54	-9,396.10	9,544.68	0.60	0.49	-0.34	
14,887.00	89.82	270.45	7,041.36	1,831.27	-9,491.06	9,639.31	2.54	0.28	-2.53	
14,981.00	89.96	270.13	7,041.54	1,831.75	-9,585.05	9,732.73	0.37	0.15	-0.34	
15,076.00	90.42	269.61	7,041.22	1,831.53	-9,680.05	9,827.07	0.73	0.48	-0.55	
15,171.00	87.73	269.23	7,042.76	1,830.57	-9,775.03	9,921.29	2.86	-2.83	-0.40	
15,266.00	87.54	268.76	7,046.68	1,828.90	-9,869.93	10,015.36	0.53	-0.20	-0.49	
15,361.00	87.82	268.54	7,050.52	1,826.67	-9,964.83	10,109.36	0.37	0.29	-0.23	
15,456.00	87.95	267.77	7,054.03	1,823.61	-10,059.71	10,203.25	0.82	0.14	-0.81	
15,551.00	88.26	269.84	7,057.17	1,821.63	-10,154.63	10,297.31	2.20	0.33	2.18	
15,740.00	88.28	269.69	7,062.88	1,820.86	-10,343.55	10,484.86	0.08	0.01	-0.08	
15,834.00	90.03	269.70	7,064.26	1,820.36	-10,437.53	10,578.15	1.86	1.86	0.01	
15,929.00	90.24	268.96	7,064.04	1,819.25	-10,532.52	10,672.37	0.81	0.22	-0.78	
16,024.00	90.81	268.74	7,063.17	1,817.34	-10,627.50	10,766.49	0.64	0.60	-0.23	
16,119.00	89.90	270.38	7,062.58	1,816.61	-10,722.49	10,860.76	1.97	-0.96	1.73	
16,215.00	89.59	270.78	7,063.01	1,817.58	-10,818.49	10,956.22	0.53	-0.32	0.42	
16,310.00	90.47	270.90	7,062.96	1,818.97	-10,913.47	11,050.73	0.93	0.93	0.13	
16,405.00	91.54	270.60	7,061.29	1,820.22	-11,008.45	11,145.21	1.17	1.13	-0.32	
16,500.00	90.80	272.61	7,059.35	1,822.88	-11,103.39	11,239.81	2.25	-0.78	2.12	
16,595.00	91.73	271.80	7,057.25	1,826.53	-11,198.29	11,334.50	1.30	0.98	-0.85	
16,690.00	89.07	272.14	7,056.59	1,829.80	-11,293.23	11,429.17	2.82	-2.80	0.36	
16,784.00	89.86	273.23	7,057.47	1,834.20	-11,387.12	11,522.94	1.43	0.84	1.16	
16,880.00	88.82	270.13	7,058.57	1,837.02	-11,483.05	11,618.56	3.41	-1.08	-3.23	
16,974.00	88.26	267.23	7,060.97	1,834.85	-11,576.99	11,711.61	3.14	-0.60	-3.09	
17,069.00	89.39	268.16	7,062.92	1,831.03	-11,671.89	11,805.43	1.54	1.19	0.98	
17,164.00	90.94	267.71	7,062.64	1,827.61	-11,766.82	11,899.33	1.70	1.63	-0.47	
17,259.00	90.24	268.71	7,061.67	1,824.64	-11,861.77	11,993.29	1.28	-0.74	1.05	
17,354.00	91.36	268.17	7,060.34	1,822.06	-11,956.72	12,087.31	1.31	1.18	-0.57	
17,449.00	89.85	269.42	7,059.34	1,820.06	-12,051.69	12,181.41	2.06	-1.59	1.32	
17,544.00	90.38	268.54	7,059.14	1,818.37	-12,146.68	12,275.55	1.08	0.56	-0.93	

## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Survey									
Measured Depth (usft)	Inclination (°)	Azimuth (°)	Vertical Depth (usft)	+N/-S (usft)	+E/-W (usft)	Vertical Section (usft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)
17,640.00	89.35	269.29	7,059.37	1,816.55	-12,242.66	12,370.68	1.33	-1.07	0.78
17,735.00	89.13	268.74	7,060.63	1,814.92	-12,337.64	12,464.83	0.62	-0.23	-0.58
17,830.00	89.14	268.57	7,062.07	1,812.69	-12,432.60	12,558.89	0.18	0.01	-0.18
17,925.00	90.16	268.65	7,062.65	1,810.38	-12,527.57	12,652.95	1.08	1.07	0.08
18,020.00	88.98	269.78	7,063.36	1,809.08	-12,622.55	12,747.15	1.72	-1.24	1.19
18,115.00	89.37	269.58	7,064.73	1,808.55	-12,717.54	12,841.44	0.46	0.41	-0.21
18,210.00	89.29	269.07	7,065.84	1,807.43	-12,812.53	12,935.65	0.54	-0.08	-0.54
18,304.00	90.12	268.68	7,066.32	1,805.59	-12,906.51	13,028.79	0.98	0.88	-0.41
18,399.00	89.38	271.23	7,066.74	1,805.51	-13,001.50	13,123.13	2.79	-0.78	2.68
18,493.00	90.57	271.02	7,066.78	1,807.36	-13,095.48	13,216.69	1.29	1.27	-0.22
18,588.00	89.80	270.53	7,066.47	1,808.64	-13,190.47	13,311.19	0.96	-0.81	-0.52
18,682.00	90.96	270.36	7,065.85	1,809.37	-13,284.46	13,404.63	1.25	1.23	-0.18
18,776.00	88.82	270.11	7,066.03	1,809.76	-13,378.45	13,498.04	2.29	-2.28	-0.27
18,872.00	89.12	269.75	7,067.75	1,809.64	-13,474.44	13,593.36	0.49	0.31	-0.37
18,967.00	90.15	270.18	7,068.36	1,809.58	-13,569.44	13,687.71	1.17	1.08	0.45
19,062.00	89.38	270.64	7,068.75	1,810.26	-13,664.43	13,782.15	0.94	-0.81	0.48
19,157.00	89.09	270.69	7,070.02	1,811.36	-13,759.42	13,876.62	0.31	-0.31	0.05
19,251.00	89.40	269.68	7,071.25	1,811.67	-13,853.41	13,970.01	1.12	0.33	-1.07
19,346.00	90.42	269.23	7,071.40	1,810.76	-13,948.40	14,064.26	1.17	1.07	-0.47
19,442.00	89.34	268.68	7,071.61	1,809.01	-14,044.38	14,159.39	1.26	-1.12	-0.57
19,537.00	89.10	268.09	7,072.90	1,806.34	-14,139.34	14,253.40	0.67	-0.25	-0.62
19,632.00	87.60	269.71	7,075.63	1,804.51	-14,234.27	14,347.48	2.32	-1.58	1.71
19,727.00	87.95	268.74	7,079.32	1,803.23	-14,329.19	14,441.61	1.08	0.37	-1.02
19,822.00	88.70	268.56	7,082.10	1,800.99	-14,424.12	14,535.65	0.81	0.79	-0.19
19,918.00	89.38	267.26	7,083.71	1,797.49	-14,520.04	14,630.52	1.53	0.71	-1.35
20,013.00	89.01	267.75	7,085.04	1,793.36	-14,614.94	14,724.30	0.65	-0.39	0.52
20,108.00	89.69	269.38	7,086.12	1,790.98	-14,709.90	14,818.34	1.86	0.72	1.72
20,203.00	88.62	270.43	7,087.52	1,790.82	-14,804.89	14,912.67	1.58	-1.13	1.11
20,298.00	89.61	271.57	7,088.99	1,792.48	-14,899.86	15,007.20	1.59	1.04	1.20
20,488.00	89.79	269.27	7,089.98	1,793.87	-15,089.84	15,196.06	1.21	0.09	-1.21
20,582.00	90.81	269.18	7,089.49	1,792.60	-15,183.83	15,289.27	1.09	1.09	-0.10
20,677.00	92.23	268.58	7,086.97	1,790.74	-15,278.78	15,383.36	1.62	1.49	-0.63
LAST SURVEY - 20677' MD, 7087' TVD									
20,737.00	92.23	268.58	7,084.64	1,789.26	-15,338.71	15,442.72	0.00	0.00	0.00
EXTRAPOLATION TO TD - 20737' MD, 1193' FNL, 162' FWL SEC 27									



## Survey Report

<b>Company:</b>	CRESTONE PEAK RESOURCES	<b>Local Co-ordinate Reference:</b>	Well SHELTON 25W-25-04
<b>Project:</b>	WELD COUNTY	<b>TVD Reference:</b>	KB 25' @ 4861.00usft
<b>Site:</b>	SEC 25-T4N-R65W	<b>MD Reference:</b>	KB 25' @ 4861.00usft
<b>Well:</b>	SHELTON 25W-25-04	<b>North Reference:</b>	True
<b>Wellbore:</b>	OWB	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Design:</b>	FINAL SURVEY	<b>Database:</b>	EDT_32Bit_ODBC

Design Targets									
Target Name - hit/miss target - Shape	Dip Angle (°)	Dip Dir. (°)	TVD (usft)	+N/-S (usft)	+E/-W (usft)	Northing (usft)	Easting (usft)	Latitude	Longitude
LP-SHELTON 25W-04 - actual wellpath misses target center by 7.58usft at 7858.30usft MD (7003.40 TVD, 1765.33 N, -2465.38 E) - Point	0.00	0.00	7,000.00	1,772.10	-2,465.67	1,348,743.27	3,247,661.16	40.287297°N	104.612226°W
PBHL-SHELTON 25W-0 - actual wellpath misses target center by 41.40usft at 20737.00usft MD (7084.64 TVD, 1789.26 N, -15338.71 E) - Point	0.00	0.00	7,080.00	1,828.47	-15,351.14	1,348,669.35	3,234,776.34	40.287439°N	104.658413°W

Design Annotations					
Measured Depth (usft)	Vertical Depth (usft)	Local Coordinates			
		+N/-S (usft)	+E/-W (usft)	Comment	
7,165.00	6,633.23	1,640.32	-1,937.13	KOP - 7165' MD, 6633' TVD	
7,843.00	7,002.17	1,765.36	-2,450.13	HZ LANDING PNT - 7843' MD, 7002' TVD	
7,858.59	7,003.42	1,765.33	-2,465.67	~2478' X-OVER PNT - 7858.59' MD, 1163' FNL, 2478' FWL SEC 25	
20,677.00	7,086.97	1,790.74	-15,278.78	LAST SURVEY - 20677' MD, 7087' TVD	
20,737.00	7,084.64	1,789.26	-15,338.71	EXTRAPOLATION TO TD - 20737' MD, 1193' FNL, 162' FWL SEC 27	

Checked By: _____	Approved By: _____	Date: _____
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