

VERDAD RESOURCES

WATTENBERG FIELD

9N-58W-34 SPEED GOAT FED PAD

SPEED GOAT FED 3435-15H

Plan C

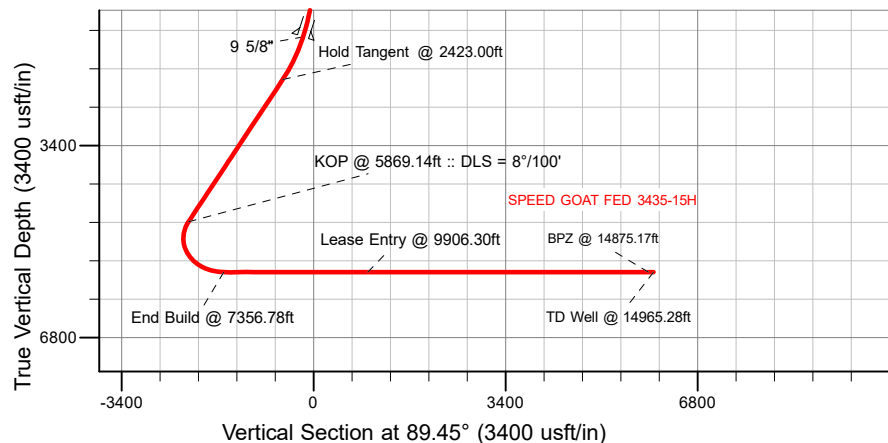
Plan: Permit Rev-1

Standard Planning Report

25 January, 2024

VERDAD RESOURCES

| CASING DETAILS | | | |
|----------------|---------|--------|-------|
| TVD | MD | Name | Size |
| 1474.00 | 1512.04 | 9 5/8" | 9-5/8 |



| SECTION DETAILS | | | | | | | | | | |
|-----------------|----------|-------|--------|---------|----------|----------|------|---------|----------|-----------------------------|
| Sec | MD | Inc | Azi | TVD | +N-/S | +E-/W | Dleg | TFace | V Sect | Target |
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2 | 275.50 | 0.00 | 0.00 | 275.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 3 | 2423.00 | 42.95 | 224.83 | 2227.45 | -544.60 | -541.38 | 2.00 | 224.83 | -546.58 | |
| 4 | 5869.14 | 42.95 | 224.83 | 4749.85 | -2209.85 | -2196.78 | 0.00 | 0.00 | -2217.89 | |
| 5 | 7356.78 | 90.00 | 89.45 | 5640.00 | -2785.83 | -1564.88 | 8.00 | -126.57 | -1591.55 | |
| 6 | 14965.28 | 90.00 | 89.45 | 5640.00 | -2712.76 | 6043.26 | 0.00 | 0.00 | 6016.94 | SPEED GOAT FED 3435-15H_BHL |

| WELLBORE TARGET DETAILS (LAT/LONG) | | | | | | |
|-------------------------------------|----------|---------|------------|------------|-----------|-------------|
| Name | MD | TVD | Northing | Easting | Latitude | Longitude |
| SPEED GOAT FED 3435-15H_SHL | 0.00 | 0.00 | 1507143.73 | 3459111.31 | 40.713731 | -103.843786 |
| SPEED GOAT FED 3435-15H_KOP | 5869.14 | 4749.85 | 1504893.24 | 3456956.19 | 40.707665 | -103.851710 |
| SPEED GOAT FED 3435-15H_LP | 7356.78 | 5640.00 | 1504329.16 | 3457598.73 | 40.706084 | -103.849430 |
| SPEED GOAT FED 3435-15H_LEASE ENTRY | 9906.30 | 5640.00 | 1504401.39 | 3460147.23 | 40.706152 | -103.840235 |
| SPEED GOAT FED 3435-15H_BPZ | 14875.17 | 5640.00 | 1504541.51 | 3465114.11 | 40.706280 | -103.822314 |
| SPEED GOAT FED 3435-15H_BHL | 14965.28 | 5640.00 | 1504544.31 | 3465204.18 | 40.706283 | -103.821989 |

SHL
455' FNL
961' FEL

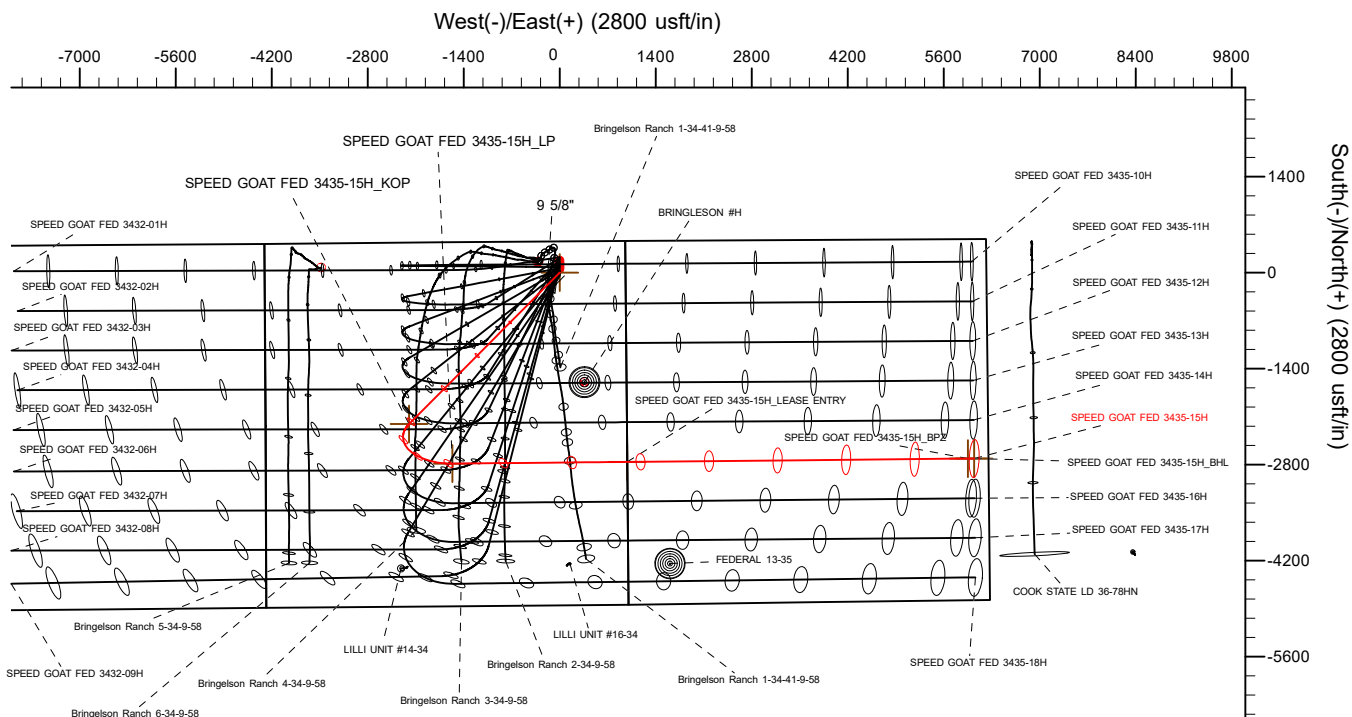
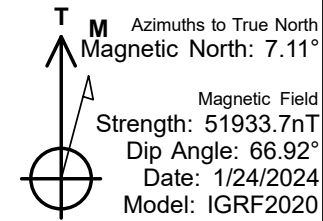
KOP
2647' FNL
2090' FWL

LP
2083' FSL
2550' FEL

LEASE ENTRY
2083' FSL
0' FEL

BPZ
2063' FSL
300' FEL

BHL
2063' FSL
210' FEL



| |
|--|
| WELL DETAILS: SPEED GOAT FED 3435-15H |
| <p>GL = 4724'</p> <p>RKB = 20' @ 4744.00usft (RIG)</p> |
| Plan: Permit Rev-1 (SPEED GOAT FED 3435-15H/Plan C) |
| <p>Date: 1/25/2024</p> |

Planning Report

| | | | |
|-----------|------------------------------|------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well SPEED GOAT FED 3435-15H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| | | | |
|-------------|---------------------------|---------------|----------------|
| 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-58W-34 SPEED GOAT FED PAD | | | | |
| Site Position: | | Northing: | 1,507,367.36 | usft | Latitude: | 40.714345 |
| From: | Lat/Long | Easting: | 3,459,105.19 | usft | Longitude: | -103.843793 |
| Position Uncertainty: | | 0.00 | usft | Slot Radius: | 13-3/16 | " |

| Well | SPEED GOAT FED 3435-15H | | | | | |
|----------------------|-------------------------|-----------|---------------------|-------------------|---------------|---------------|
| Well Position | +N/-S | 0.00 usft | Northing: | 1,507,143.73 usft | Latitude: | 40.713731 |
| | +E/-W | 0.00 usft | Easting: | 3,459,111.31 usft | Longitude: | -103.843786 |
| Position Uncertainty | | 3.28 usft | Wellhead Elevation: | usft | Ground Level: | 4,724.00 usft |
| Grid Convergence: | | 1.07 ° | | | | |

| | | | | | |
|-----------|------------|-------------|-----------------|---------------|---------------------|
| Wellbore | Plan C | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF202013 | 1/24/2024 | 7.11 | 66.92 | 51,933.67411915 |

| | | | | | |
|-------------------|--------------|-------------------------|--------------|---------------|---------------|
| Design | Permit Rev-1 | | | | |
| 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 | 89.45 |

| | | | | | |
|--------------------------|-----------------|-------------------|-----------------------|-------------------------------|--|
| Plan Survey Tool Program | | Date | 1/25/2024 | | |
| Depth From (usft) | Depth To (usft) | Survey (Wellbore) | Tool Name | Remarks | |
| 1 | 0.00 | 1,474.00 | Permit Rev-1 (Plan C) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |
| 2 | 1,474.00 | 14,965.28 | Permit Rev-1 (Plan C) | ISCWSA MWD | |
| | | | | Fixed:v2:standard declination | |

Planning Report

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|-----------|------------------------------|------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well SPEED GOAT FED 3435-15H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| 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 | |
| 275.50 | 0.00 | 0.00 | 275.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2,423.00 | 42.95 | 224.83 | 2,227.45 | -544.60 | -541.38 | 2.00 | 2.00 | 0.00 | 224.83 | |
| 5,869.14 | 42.95 | 224.83 | 4,749.85 | -2,209.85 | -2,196.78 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 7,356.78 | 90.00 | 89.45 | 5,640.00 | -2,785.83 | -1,564.88 | 8.00 | 3.16 | -9.10 | -126.57 | |
| 14,965.28 | 90.00 | 89.45 | 5,640.00 | -2,712.76 | 6,043.26 | 0.00 | 0.00 | 0.00 | 0.00 | SPEED GOAT FED 3 |

Planning Report

| | | | |
|------------------|------------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well SPEED GOAT FED 3435-15H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| 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 |
| 275.50 | 0.00 | 0.00 | 275.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Begin Nudge @ 275.50ft | | | | | | | | | |
| 300.00 | 0.49 | 224.83 | 300.00 | -0.07 | -0.07 | -0.07 | 2.00 | 2.00 | 0.00 |
| 400.00 | 2.49 | 224.83 | 399.96 | -1.92 | -1.91 | -1.93 | 2.00 | 2.00 | 0.00 |
| 500.00 | 4.49 | 224.83 | 499.77 | -6.24 | -6.20 | -6.26 | 2.00 | 2.00 | 0.00 |
| 600.00 | 6.49 | 224.83 | 599.31 | -13.02 | -12.94 | -13.07 | 2.00 | 2.00 | 0.00 |
| 700.00 | 8.49 | 224.83 | 698.45 | -22.26 | -22.13 | -22.35 | 2.00 | 2.00 | 0.00 |
| 800.00 | 10.49 | 224.83 | 797.07 | -33.96 | -33.76 | -34.08 | 2.00 | 2.00 | 0.00 |
| 900.00 | 12.49 | 224.83 | 895.07 | -48.08 | -47.80 | -48.26 | 2.00 | 2.00 | 0.00 |
| 1,000.00 | 14.49 | 224.83 | 992.30 | -64.63 | -64.24 | -64.86 | 2.00 | 2.00 | 0.00 |
| 1,100.00 | 16.49 | 224.83 | 1,088.66 | -83.57 | -83.07 | -83.87 | 2.00 | 2.00 | 0.00 |
| 1,200.00 | 18.49 | 224.83 | 1,184.04 | -104.88 | -104.26 | -105.26 | 2.00 | 2.00 | 0.00 |
| 1,300.00 | 20.49 | 224.83 | 1,278.30 | -128.54 | -127.78 | -129.01 | 2.00 | 2.00 | 0.00 |
| 1,400.00 | 22.49 | 224.83 | 1,371.35 | -154.52 | -153.61 | -155.08 | 2.00 | 2.00 | 0.00 |
| 1,500.00 | 24.49 | 224.83 | 1,463.05 | -182.79 | -181.70 | -183.45 | 2.00 | 2.00 | 0.00 |
| 1,512.04 | 24.73 | 224.83 | 1,474.00 | -186.34 | -185.24 | -187.02 | 2.00 | 2.00 | 0.00 |
| 9 5/8" | | | | | | | | | |
| 1,600.00 | 26.49 | 224.83 | 1,553.32 | -213.31 | -212.04 | -214.08 | 2.00 | 2.00 | 0.00 |
| 1,700.00 | 28.49 | 224.83 | 1,642.02 | -246.04 | -244.58 | -246.93 | 2.00 | 2.00 | 0.00 |
| 1,800.00 | 30.49 | 224.83 | 1,729.06 | -280.95 | -279.29 | -281.97 | 2.00 | 2.00 | 0.00 |
| 1,900.00 | 32.49 | 224.83 | 1,814.33 | -317.99 | -316.11 | -319.15 | 2.00 | 2.00 | 0.00 |
| 2,000.00 | 34.49 | 224.83 | 1,897.72 | -357.12 | -355.01 | -358.42 | 2.00 | 2.00 | 0.00 |
| 2,100.00 | 36.49 | 224.83 | 1,979.14 | -398.30 | -395.94 | -399.74 | 2.00 | 2.00 | 0.00 |
| 2,200.00 | 38.49 | 224.83 | 2,058.48 | -441.46 | -438.85 | -443.06 | 2.00 | 2.00 | 0.00 |
| 2,300.00 | 40.49 | 224.83 | 2,135.65 | -486.56 | -483.68 | -488.33 | 2.00 | 2.00 | 0.00 |
| 2,400.00 | 42.49 | 224.83 | 2,210.55 | -533.54 | -530.38 | -535.48 | 2.00 | 2.00 | 0.00 |
| 2,423.00 | 42.95 | 224.83 | 2,227.45 | -544.60 | -541.38 | -546.58 | 2.00 | 2.00 | 0.00 |
| Hold Tangent @ 2423.00ft | | | | | | | | | |
| 2,500.00 | 42.95 | 224.83 | 2,283.81 | -581.81 | -578.37 | -583.93 | 0.00 | 0.00 | 0.00 |
| 2,600.00 | 42.95 | 224.83 | 2,357.01 | -630.13 | -626.41 | -632.43 | 0.00 | 0.00 | 0.00 |
| 2,700.00 | 42.95 | 224.83 | 2,430.20 | -678.46 | -674.44 | -680.92 | 0.00 | 0.00 | 0.00 |
| 2,800.00 | 42.95 | 224.83 | 2,503.40 | -726.78 | -722.48 | -729.42 | 0.00 | 0.00 | 0.00 |
| 2,900.00 | 42.95 | 224.83 | 2,576.59 | -775.10 | -770.51 | -777.92 | 0.00 | 0.00 | 0.00 |
| 3,000.00 | 42.95 | 224.83 | 2,649.79 | -823.42 | -818.55 | -826.42 | 0.00 | 0.00 | 0.00 |
| 3,100.00 | 42.95 | 224.83 | 2,722.98 | -871.74 | -866.59 | -874.91 | 0.00 | 0.00 | 0.00 |
| 3,200.00 | 42.95 | 224.83 | 2,796.18 | -920.07 | -914.62 | -923.41 | 0.00 | 0.00 | 0.00 |
| 3,300.00 | 42.95 | 224.83 | 2,869.37 | -968.39 | -962.66 | -971.91 | 0.00 | 0.00 | 0.00 |
| 3,400.00 | 42.95 | 224.83 | 2,942.57 | -1,016.71 | -1,010.70 | -1,020.41 | 0.00 | 0.00 | 0.00 |
| 3,500.00 | 42.95 | 224.83 | 3,015.76 | -1,065.03 | -1,058.73 | -1,068.91 | 0.00 | 0.00 | 0.00 |
| 3,600.00 | 42.95 | 224.83 | 3,088.96 | -1,113.36 | -1,106.77 | -1,117.40 | 0.00 | 0.00 | 0.00 |
| 3,700.00 | 42.95 | 224.83 | 3,162.15 | -1,161.68 | -1,154.80 | -1,165.90 | 0.00 | 0.00 | 0.00 |
| 3,800.00 | 42.95 | 224.83 | 3,235.35 | -1,210.00 | -1,202.84 | -1,214.40 | 0.00 | 0.00 | 0.00 |
| 3,900.00 | 42.95 | 224.83 | 3,308.54 | -1,258.32 | -1,250.88 | -1,262.90 | 0.00 | 0.00 | 0.00 |
| 4,000.00 | 42.95 | 224.83 | 3,381.74 | -1,306.64 | -1,298.91 | -1,311.40 | 0.00 | 0.00 | 0.00 |
| 4,100.00 | 42.95 | 224.83 | 3,454.93 | -1,354.97 | -1,346.95 | -1,359.89 | 0.00 | 0.00 | 0.00 |
| 4,200.00 | 42.95 | 224.83 | 3,528.12 | -1,403.29 | -1,394.99 | -1,408.39 | 0.00 | 0.00 | 0.00 |
| 4,300.00 | 42.95 | 224.83 | 3,601.32 | -1,451.61 | -1,443.02 | -1,456.89 | 0.00 | 0.00 | 0.00 |
| 4,400.00 | 42.95 | 224.83 | 3,674.51 | -1,499.93 | -1,491.06 | -1,505.39 | 0.00 | 0.00 | 0.00 |
| 4,500.00 | 42.95 | 224.83 | 3,747.71 | -1,548.25 | -1,539.09 | -1,553.89 | 0.00 | 0.00 | 0.00 |
| 4,600.00 | 42.95 | 224.83 | 3,820.90 | -1,596.58 | -1,587.13 | -1,602.38 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|------------------------------|-------------------------------------|-------------------------------|
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| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| 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 | 42.95 | 224.83 | 3,894.10 | -1,644.90 | -1,635.17 | -1,650.88 | 0.00 | 0.00 | 0.00 |
| 4,800.00 | 42.95 | 224.83 | 3,967.29 | -1,693.22 | -1,683.20 | -1,699.38 | 0.00 | 0.00 | 0.00 |
| 4,900.00 | 42.95 | 224.83 | 4,040.49 | -1,741.54 | -1,731.24 | -1,747.88 | 0.00 | 0.00 | 0.00 |
| 5,000.00 | 42.95 | 224.83 | 4,113.68 | -1,789.87 | -1,779.28 | -1,796.37 | 0.00 | 0.00 | 0.00 |
| 5,100.00 | 42.95 | 224.83 | 4,186.88 | -1,838.19 | -1,827.31 | -1,844.87 | 0.00 | 0.00 | 0.00 |
| 5,200.00 | 42.95 | 224.83 | 4,260.07 | -1,886.51 | -1,875.35 | -1,893.37 | 0.00 | 0.00 | 0.00 |
| 5,300.00 | 42.95 | 224.83 | 4,333.27 | -1,934.83 | -1,923.38 | -1,941.87 | 0.00 | 0.00 | 0.00 |
| 5,400.00 | 42.95 | 224.83 | 4,406.46 | -1,983.15 | -1,971.42 | -1,990.37 | 0.00 | 0.00 | 0.00 |
| 5,500.00 | 42.95 | 224.83 | 4,479.66 | -2,031.48 | -2,019.46 | -2,038.86 | 0.00 | 0.00 | 0.00 |
| 5,600.00 | 42.95 | 224.83 | 4,552.85 | -2,079.80 | -2,067.49 | -2,087.36 | 0.00 | 0.00 | 0.00 |
| 5,700.00 | 42.95 | 224.83 | 4,626.05 | -2,128.12 | -2,115.53 | -2,135.86 | 0.00 | 0.00 | 0.00 |
| 5,800.00 | 42.95 | 224.83 | 4,699.24 | -2,176.44 | -2,163.57 | -2,184.36 | 0.00 | 0.00 | 0.00 |
| 5,869.14 | 42.95 | 224.83 | 4,749.85 | -2,209.85 | -2,196.78 | -2,217.89 | 0.00 | 0.00 | 0.00 |
| KOP @ 5869.14ft :: DLS = 8°/100' | | | | | | | | | |
| 5,900.00 | 41.52 | 221.84 | 4,772.70 | -2,224.93 | -2,211.01 | -2,232.27 | 8.00 | -4.64 | -9.70 |
| 5,950.00 | 39.37 | 216.63 | 4,810.76 | -2,250.02 | -2,231.54 | -2,253.03 | 8.00 | -4.29 | -10.42 |
| 6,000.00 | 37.48 | 210.95 | 4,849.94 | -2,275.80 | -2,248.83 | -2,270.58 | 8.00 | -3.78 | -11.35 |
| 6,050.00 | 35.89 | 204.81 | 4,890.05 | -2,302.16 | -2,262.81 | -2,284.81 | 8.00 | -3.19 | -12.29 |
| 6,100.00 | 34.63 | 198.23 | 4,930.89 | -2,328.97 | -2,273.41 | -2,295.66 | 8.00 | -2.52 | -13.16 |
| 6,150.00 | 33.75 | 191.29 | 4,972.26 | -2,356.09 | -2,280.58 | -2,303.09 | 8.00 | -1.77 | -13.89 |
| 6,200.00 | 33.26 | 184.09 | 5,013.97 | -2,383.40 | -2,284.28 | -2,307.05 | 8.00 | -0.96 | -14.39 |
| 6,250.00 | 33.21 | 176.79 | 5,055.81 | -2,410.76 | -2,284.49 | -2,307.52 | 8.00 | -0.12 | -14.60 |
| 6,300.00 | 33.57 | 169.55 | 5,097.58 | -2,438.03 | -2,281.21 | -2,304.51 | 8.00 | 0.73 | -14.48 |
| 6,350.00 | 34.35 | 162.52 | 5,139.06 | -2,465.10 | -2,274.46 | -2,298.02 | 8.00 | 1.56 | -14.05 |
| 6,400.00 | 35.51 | 155.83 | 5,180.07 | -2,491.81 | -2,264.27 | -2,288.09 | 8.00 | 2.32 | -13.38 |
| 6,450.00 | 37.02 | 149.57 | 5,220.39 | -2,518.05 | -2,250.70 | -2,274.76 | 8.00 | 3.02 | -12.53 |
| 6,500.00 | 38.83 | 143.76 | 5,259.84 | -2,543.68 | -2,233.80 | -2,258.11 | 8.00 | 3.63 | -11.61 |
| 6,550.00 | 40.91 | 138.43 | 5,298.23 | -2,568.59 | -2,213.66 | -2,238.21 | 8.00 | 4.16 | -10.67 |
| 6,600.00 | 43.22 | 133.55 | 5,335.35 | -2,592.64 | -2,190.38 | -2,215.16 | 8.00 | 4.61 | -9.77 |
| 6,650.00 | 45.71 | 129.08 | 5,371.04 | -2,615.73 | -2,164.07 | -2,189.07 | 8.00 | 4.99 | -8.93 |
| 6,700.00 | 48.36 | 124.99 | 5,405.12 | -2,637.73 | -2,134.85 | -2,160.08 | 8.00 | 5.31 | -8.18 |
| 6,750.00 | 51.15 | 121.23 | 5,437.43 | -2,658.55 | -2,102.88 | -2,128.31 | 8.00 | 5.57 | -7.52 |
| 6,800.00 | 54.05 | 117.76 | 5,467.80 | -2,678.07 | -2,068.31 | -2,093.92 | 8.00 | 5.80 | -6.94 |
| 6,850.00 | 57.04 | 114.53 | 5,496.09 | -2,696.22 | -2,031.30 | -2,057.09 | 8.00 | 5.98 | -6.44 |
| 6,900.00 | 60.11 | 111.53 | 5,522.16 | -2,712.88 | -1,992.04 | -2,017.99 | 8.00 | 6.14 | -6.02 |
| 6,950.00 | 63.24 | 108.70 | 5,545.88 | -2,728.00 | -1,950.72 | -1,976.81 | 8.00 | 6.26 | -5.65 |
| 7,000.00 | 66.43 | 106.03 | 5,567.14 | -2,741.49 | -1,907.53 | -1,933.76 | 8.00 | 6.37 | -5.35 |
| 7,050.00 | 69.66 | 103.48 | 5,585.84 | -2,753.28 | -1,862.70 | -1,889.04 | 8.00 | 6.46 | -5.09 |
| 7,100.00 | 72.92 | 101.04 | 5,601.88 | -2,763.33 | -1,816.43 | -1,842.87 | 8.00 | 6.53 | -4.88 |
| 7,150.00 | 76.21 | 98.68 | 5,615.19 | -2,771.57 | -1,768.95 | -1,795.47 | 8.00 | 6.59 | -4.71 |
| 7,200.00 | 79.53 | 96.39 | 5,625.69 | -2,777.98 | -1,720.50 | -1,747.09 | 8.00 | 6.63 | -4.58 |
| 7,250.00 | 82.86 | 94.15 | 5,633.35 | -2,782.51 | -1,671.31 | -1,697.94 | 8.00 | 6.66 | -4.48 |
| 7,300.00 | 86.20 | 91.94 | 5,638.12 | -2,785.15 | -1,621.62 | -1,648.28 | 8.00 | 6.68 | -4.42 |
| 7,350.00 | 89.55 | 89.75 | 5,639.97 | -2,785.88 | -1,571.67 | -1,598.34 | 8.00 | 6.69 | -4.39 |
| 7,356.78 | 90.00 | 89.45 | 5,640.00 | -2,785.83 | -1,564.88 | -1,591.55 | 8.00 | 6.70 | -4.38 |
| End Build @ 7356.78ft | | | | | | | | | |
| 7,400.00 | 90.00 | 89.45 | 5,640.00 | -2,785.42 | -1,521.67 | -1,548.34 | 0.00 | 0.00 | 0.00 |
| 7,500.00 | 90.00 | 89.45 | 5,640.00 | -2,784.46 | -1,421.67 | -1,448.34 | 0.00 | 0.00 | 0.00 |
| 7,600.00 | 90.00 | 89.45 | 5,640.00 | -2,783.50 | -1,321.68 | -1,348.34 | 0.00 | 0.00 | 0.00 |
| 7,700.00 | 90.00 | 89.45 | 5,640.00 | -2,782.54 | -1,221.68 | -1,248.34 | 0.00 | 0.00 | 0.00 |
| 7,800.00 | 90.00 | 89.45 | 5,640.00 | -2,781.58 | -1,121.69 | -1,148.34 | 0.00 | 0.00 | 0.00 |
| 7,900.00 | 90.00 | 89.45 | 5,640.00 | -2,780.62 | -1,021.69 | -1,048.34 | 0.00 | 0.00 | 0.00 |
| 8,000.00 | 90.00 | 89.45 | 5,640.00 | -2,779.66 | -921.70 | -948.34 | 0.00 | 0.00 | 0.00 |
| 8,100.00 | 90.00 | 89.45 | 5,640.00 | -2,778.70 | -821.70 | -848.34 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|------------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well SPEED GOAT FED 3435-15H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| 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) | |
| 8,200.00 | 90.00 | 89.45 | 5,640.00 | -2,777.74 | -721.70 | -748.34 | 0.00 | 0.00 | 0.00 | |
| 8,300.00 | 90.00 | 89.45 | 5,640.00 | -2,776.78 | -621.71 | -648.34 | 0.00 | 0.00 | 0.00 | |
| 8,400.00 | 90.00 | 89.45 | 5,640.00 | -2,775.81 | -521.71 | -548.34 | 0.00 | 0.00 | 0.00 | |
| 8,500.00 | 90.00 | 89.45 | 5,640.00 | -2,774.85 | -421.72 | -448.34 | 0.00 | 0.00 | 0.00 | |
| 8,600.00 | 90.00 | 89.45 | 5,640.00 | -2,773.89 | -321.72 | -348.34 | 0.00 | 0.00 | 0.00 | |
| 8,700.00 | 90.00 | 89.45 | 5,640.00 | -2,772.93 | -221.73 | -248.34 | 0.00 | 0.00 | 0.00 | |
| 8,800.00 | 90.00 | 89.45 | 5,640.00 | -2,771.97 | -121.73 | -148.34 | 0.00 | 0.00 | 0.00 | |
| 8,900.00 | 90.00 | 89.45 | 5,640.00 | -2,771.01 | -21.74 | -48.34 | 0.00 | 0.00 | 0.00 | |
| 9,000.00 | 90.00 | 89.45 | 5,640.00 | -2,770.05 | 78.26 | 51.66 | 0.00 | 0.00 | 0.00 | |
| 9,100.00 | 90.00 | 89.45 | 5,640.00 | -2,769.09 | 178.25 | 151.66 | 0.00 | 0.00 | 0.00 | |
| 9,200.00 | 90.00 | 89.45 | 5,640.00 | -2,768.13 | 278.25 | 251.66 | 0.00 | 0.00 | 0.00 | |
| 9,300.00 | 90.00 | 89.45 | 5,640.00 | -2,767.17 | 378.24 | 351.66 | 0.00 | 0.00 | 0.00 | |
| 9,400.00 | 90.00 | 89.45 | 5,640.00 | -2,766.21 | 478.24 | 451.66 | 0.00 | 0.00 | 0.00 | |
| 9,500.00 | 90.00 | 89.45 | 5,640.00 | -2,765.25 | 578.24 | 551.66 | 0.00 | 0.00 | 0.00 | |
| 9,600.00 | 90.00 | 89.45 | 5,640.00 | -2,764.29 | 678.23 | 651.66 | 0.00 | 0.00 | 0.00 | |
| 9,700.00 | 90.00 | 89.45 | 5,640.00 | -2,763.33 | 778.23 | 751.66 | 0.00 | 0.00 | 0.00 | |
| 9,800.00 | 90.00 | 89.45 | 5,640.00 | -2,762.37 | 878.22 | 851.66 | 0.00 | 0.00 | 0.00 | |
| 9,900.00 | 90.00 | 89.45 | 5,640.00 | -2,761.41 | 978.22 | 951.66 | 0.00 | 0.00 | 0.00 | |
| 9,906.30 | 90.00 | 89.45 | 5,640.00 | -2,761.35 | 984.52 | 957.96 | 0.00 | 0.00 | 0.00 | |
| Lease Entry @ 9906.30ft | | | | | | | | | | |
| 10,000.00 | 90.00 | 89.45 | 5,640.00 | -2,760.45 | 1,078.21 | 1,051.66 | 0.00 | 0.00 | 0.00 | |
| 10,100.00 | 90.00 | 89.45 | 5,640.00 | -2,759.49 | 1,178.21 | 1,151.66 | 0.00 | 0.00 | 0.00 | |
| 10,200.00 | 90.00 | 89.45 | 5,640.00 | -2,758.53 | 1,278.20 | 1,251.66 | 0.00 | 0.00 | 0.00 | |
| 10,300.00 | 90.00 | 89.45 | 5,640.00 | -2,757.57 | 1,378.20 | 1,351.66 | 0.00 | 0.00 | 0.00 | |
| 10,400.00 | 90.00 | 89.45 | 5,640.00 | -2,756.61 | 1,478.19 | 1,451.66 | 0.00 | 0.00 | 0.00 | |
| 10,500.00 | 90.00 | 89.45 | 5,640.00 | -2,755.64 | 1,578.19 | 1,551.66 | 0.00 | 0.00 | 0.00 | |
| 10,600.00 | 90.00 | 89.45 | 5,640.00 | -2,754.68 | 1,678.18 | 1,651.66 | 0.00 | 0.00 | 0.00 | |
| 10,700.00 | 90.00 | 89.45 | 5,640.00 | -2,753.72 | 1,778.18 | 1,751.66 | 0.00 | 0.00 | 0.00 | |
| 10,800.00 | 90.00 | 89.45 | 5,640.00 | -2,752.76 | 1,878.18 | 1,851.66 | 0.00 | 0.00 | 0.00 | |
| 10,900.00 | 90.00 | 89.45 | 5,640.00 | -2,751.80 | 1,978.17 | 1,951.66 | 0.00 | 0.00 | 0.00 | |
| 11,000.00 | 90.00 | 89.45 | 5,640.00 | -2,750.84 | 2,078.17 | 2,051.66 | 0.00 | 0.00 | 0.00 | |
| 11,100.00 | 90.00 | 89.45 | 5,640.00 | -2,749.88 | 2,178.16 | 2,151.66 | 0.00 | 0.00 | 0.00 | |
| 11,200.00 | 90.00 | 89.45 | 5,640.00 | -2,748.92 | 2,278.16 | 2,251.66 | 0.00 | 0.00 | 0.00 | |
| 11,300.00 | 90.00 | 89.45 | 5,640.00 | -2,747.96 | 2,378.15 | 2,351.66 | 0.00 | 0.00 | 0.00 | |
| 11,400.00 | 90.00 | 89.45 | 5,640.00 | -2,747.00 | 2,478.15 | 2,451.66 | 0.00 | 0.00 | 0.00 | |
| 11,500.00 | 90.00 | 89.45 | 5,640.00 | -2,746.04 | 2,578.14 | 2,551.66 | 0.00 | 0.00 | 0.00 | |
| 11,600.00 | 90.00 | 89.45 | 5,640.00 | -2,745.08 | 2,678.14 | 2,651.66 | 0.00 | 0.00 | 0.00 | |
| 11,700.00 | 90.00 | 89.45 | 5,640.00 | -2,744.12 | 2,778.13 | 2,751.66 | 0.00 | 0.00 | 0.00 | |
| 11,800.00 | 90.00 | 89.45 | 5,640.00 | -2,743.16 | 2,878.13 | 2,851.66 | 0.00 | 0.00 | 0.00 | |
| 11,900.00 | 90.00 | 89.45 | 5,640.00 | -2,742.20 | 2,978.12 | 2,951.66 | 0.00 | 0.00 | 0.00 | |
| 12,000.00 | 90.00 | 89.45 | 5,640.00 | -2,741.24 | 3,078.12 | 3,051.66 | 0.00 | 0.00 | 0.00 | |
| 12,100.00 | 90.00 | 89.45 | 5,640.00 | -2,740.28 | 3,178.12 | 3,151.66 | 0.00 | 0.00 | 0.00 | |
| 12,200.00 | 90.00 | 89.45 | 5,640.00 | -2,739.32 | 3,278.11 | 3,251.66 | 0.00 | 0.00 | 0.00 | |
| 12,300.00 | 90.00 | 89.45 | 5,640.00 | -2,738.36 | 3,378.11 | 3,351.66 | 0.00 | 0.00 | 0.00 | |
| 12,400.00 | 90.00 | 89.45 | 5,640.00 | -2,737.40 | 3,478.10 | 3,451.66 | 0.00 | 0.00 | 0.00 | |
| 12,500.00 | 90.00 | 89.45 | 5,640.00 | -2,736.44 | 3,578.10 | 3,551.66 | 0.00 | 0.00 | 0.00 | |
| 12,600.00 | 90.00 | 89.45 | 5,640.00 | -2,735.47 | 3,678.09 | 3,651.66 | 0.00 | 0.00 | 0.00 | |
| 12,700.00 | 90.00 | 89.45 | 5,640.00 | -2,734.51 | 3,778.09 | 3,751.66 | 0.00 | 0.00 | 0.00 | |
| 12,800.00 | 90.00 | 89.45 | 5,640.00 | -2,733.55 | 3,878.08 | 3,851.66 | 0.00 | 0.00 | 0.00 | |
| 12,900.00 | 90.00 | 89.45 | 5,640.00 | -2,732.59 | 3,978.08 | 3,951.66 | 0.00 | 0.00 | 0.00 | |
| 13,000.00 | 90.00 | 89.45 | 5,640.00 | -2,731.63 | 4,078.07 | 4,051.66 | 0.00 | 0.00 | 0.00 | |
| 13,100.00 | 90.00 | 89.45 | 5,640.00 | -2,730.67 | 4,178.07 | 4,151.66 | 0.00 | 0.00 | 0.00 | |
| 13,200.00 | 90.00 | 89.45 | 5,640.00 | -2,729.71 | 4,278.06 | 4,251.66 | 0.00 | 0.00 | 0.00 | |
| 13,300.00 | 90.00 | 89.45 | 5,640.00 | -2,728.75 | 4,378.06 | 4,351.66 | 0.00 | 0.00 | 0.00 | |

Planning Report

| | | | |
|------------------|------------------------------|-------------------------------------|-------------------------------|
| Database: | EDM 5000.16 Single User Db | Local Co-ordinate Reference: | Well SPEED GOAT FED 3435-15H |
| Company: | VERDAD RESOURCES | TVD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Project: | WATTENBERG FIELD | MD Reference: | RKB = 20' @ 4744.00usft (RIG) |
| Site: | 9N-58W-34 SPEED GOAT FED PAD | North Reference: | True |
| Well: | SPEED GOAT FED 3435-15H | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | Plan C | | |
| Design: | Permit Rev-1 | | |

| 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) |
| 13,400.00 | 90.00 | 89.45 | 5,640.00 | -2,727.79 | 4,478.06 | 4,451.66 | 0.00 | 0.00 | 0.00 |
| 13,500.00 | 90.00 | 89.45 | 5,640.00 | -2,726.83 | 4,578.05 | 4,551.66 | 0.00 | 0.00 | 0.00 |
| 13,600.00 | 90.00 | 89.45 | 5,640.00 | -2,725.87 | 4,678.05 | 4,651.66 | 0.00 | 0.00 | 0.00 |
| 13,700.00 | 90.00 | 89.45 | 5,640.00 | -2,724.91 | 4,778.04 | 4,751.66 | 0.00 | 0.00 | 0.00 |
| 13,800.00 | 90.00 | 89.45 | 5,640.00 | -2,723.95 | 4,878.04 | 4,851.66 | 0.00 | 0.00 | 0.00 |
| 13,900.00 | 90.00 | 89.45 | 5,640.00 | -2,722.99 | 4,978.03 | 4,951.66 | 0.00 | 0.00 | 0.00 |
| 14,000.00 | 90.00 | 89.45 | 5,640.00 | -2,722.03 | 5,078.03 | 5,051.66 | 0.00 | 0.00 | 0.00 |
| 14,100.00 | 90.00 | 89.45 | 5,640.00 | -2,721.07 | 5,178.02 | 5,151.66 | 0.00 | 0.00 | 0.00 |
| 14,200.00 | 90.00 | 89.45 | 5,640.00 | -2,720.11 | 5,278.02 | 5,251.66 | 0.00 | 0.00 | 0.00 |
| 14,300.00 | 90.00 | 89.45 | 5,640.00 | -2,719.15 | 5,378.01 | 5,351.66 | 0.00 | 0.00 | 0.00 |
| 14,400.00 | 90.00 | 89.45 | 5,640.00 | -2,718.19 | 5,478.01 | 5,451.66 | 0.00 | 0.00 | 0.00 |
| 14,500.00 | 90.00 | 89.45 | 5,640.00 | -2,717.23 | 5,578.00 | 5,551.66 | 0.00 | 0.00 | 0.00 |
| 14,600.00 | 90.00 | 89.45 | 5,640.00 | -2,716.26 | 5,678.00 | 5,651.66 | 0.00 | 0.00 | 0.00 |
| 14,700.00 | 90.00 | 89.45 | 5,640.00 | -2,715.30 | 5,778.00 | 5,751.66 | 0.00 | 0.00 | 0.00 |
| 14,800.00 | 90.00 | 89.45 | 5,640.00 | -2,714.34 | 5,877.99 | 5,851.66 | 0.00 | 0.00 | 0.00 |
| 14,875.17 | 90.00 | 89.45 | 5,640.00 | -2,713.62 | 5,953.16 | 5,926.83 | 0.00 | 0.00 | 0.00 |
| BPZ @ 14875.17ft | | | | | | | | | |
| 14,900.00 | 90.00 | 89.45 | 5,640.00 | -2,713.38 | 5,977.99 | 5,951.66 | 0.00 | 0.00 | 0.00 |
| 14,965.28 | 90.00 | 89.45 | 5,640.00 | -2,712.76 | 6,043.26 | 6,016.94 | 0.00 | 0.00 | 0.00 |
| TD Well @ 14965.28ft | | | | | | | | | |

| Casing Points | | | | |
|-----------------------|-----------------------|--------|---------------------|-------------------|
| Measured Depth (usft) | Vertical Depth (usft) | Name | Casing Diameter (") | Hole Diameter (") |
| 1,512.04 | 1,474.00 | 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) | |
| 275.50 | 275.50 | 0.00 | 0.00 | Begin Nudge @ 275.50ft |
| 2,423.00 | 2,227.45 | -544.60 | -541.38 | Hold Tangent @ 2423.00ft |
| 5,869.14 | 4,749.85 | -2,209.85 | -2,196.78 | KOP @ 5869.14ft :: DLS = 8°/100' |
| 7,356.78 | 5,640.00 | -2,785.83 | -1,564.88 | End Build @ 7356.78ft |
| 9,906.30 | 5,640.00 | -2,761.35 | 984.52 | Lease Entry @ 9906.30ft |
| 14,875.17 | 5,640.00 | -2,713.62 | 5,953.16 | BPZ @ 14875.17ft |
| 14,965.28 | 5,640.00 | -2,712.76 | 6,043.26 | TD Well @ 14965.28ft |