



COLORADO
Energy & Carbon Management
Commission
Department of Natural Resources

FINANCIAL ASSURANCE PLAN NOTICE OF DECISION

Wavetech Helium Inc - 10791
Form 3 - 403648834
Effective October 25, 2024

The Director of the Energy and Carbon Management Commission (ECMC or Commission) as authorized by ECMC Rule 702.e.(1) has **denied** the above referenced Form 3, Financial Assurance Plan, a summary of which is provided in Attachment 1.

The referenced Form 3 was submitted on January 9, 2024. Because the plan had no wells, it was assigned a lower review priority. A recent review of the plan identified that the Operator now has seven wells subject to Rule 702, which constitutes a "change in circumstance" pursuant to Rule 702.b.(2). As a result, the proposed plan is denied. **The Operator must file a new Form 3, Financial Assurance Plan, within 10 days of this Notice of Decision denying the plan.**

ATTACHMENT 1

Financial Assurance Plan Summary



Form 3 - Financial Assurance Plan

Summary Information Overview

Form Name: **Form 3 - Financial Assurance Plan**
Document Number: **403648834**
Date Submitted: **1/9/2024**

Operator Information

Operator Number: **10791**
Operator Name: **WAVETECH HELIUM INC**
Operator Address: **1801 BROADWAY SUITE 600 ATTN: PATRICK JOBE**
Operator City: **DENVER**
Operator State: **CO**
Operator Zip: **80202**
First Name: **PATRICK**
Last Name: **JOBE**
Contact Phone: **(303) 534-3383**
Contact Email: **pjobe@wavetechenergy.com**
Initial Plan:
Revised - Annual Review:
Revised - Change in Circumstance:
Revised - Proposed Transfer of Ownership:
Revised - Transfer of Ownership:
Docket Number: **N/A**
Commission Order:
Subsidiary Operators: **None**
Revised Plan Description:
Operator Transfer Type:
Operator's Total Oil Production: **0**
Operator's Total Gas Production: **0**
Operator's Aggregate GOR: **0**
Operator's GOR Determination:
Operator's Average Daily Per-Well Production: **N/A**
Public Company: **NO**
Current Approved Plan Option:

Well Data

Well Status Data

Reported Plugged Wells are excluded.

Status	Total	With Federal Financial Assurance	Tribal Wells	Subject to Rule 702
Active	0	0	0	0
Active Permit	0	0	0	0
Domestic	0	0	0	0
Drilling	0	0	0	0
Injecting	0	0	0	0
Producing	0	0	0	0
Shut In	0	0	0	0
Suspended Operations	0	0	0	0
Temporarily Abandoned	0	0	0	0
Waiting on Completion	0	0	0	0
TOTALS	0	0	0	0

Well Designation Data

Designation	Total	With Federal Financial Assurance	Tribal Wells	Subject to Rule 702
Defined Inactive	0	0	0	0
Noticed Inactive	0	0	0	0
Inactive Exception	0	0	0	0
Out of Service	0	0	0	0
Out of Service Repurposed	0	0	0	0
Low Producing	0	0	0	0

Number of Inactive Wells: **0**

Number of Wells Plugged (2024): **0**

Number of Wells Plugged (2023): **0**

Number of Wells Plugged (2022): **0**

Number of Wells Plugged (2021): **0**

Asset Retirement Planning Description: **Expected duration of Eiger 14-11 well production is estimated to be approximately 10 years and then it will be plugged and reclaimed.**

Plugged Wells Have Not Passed Final Reclamation:

	Have Not Passed Final Reclamation	Were Covered by Financial Assurance in Previous FA Plan
Reported Plugged (RP) Wells:	0	0
Dry & Abandoned (DA) Wells:	0	0
Plugged & Abandoned (PA) Wells:	1	1
TOTAL:	1	1

FA Types & Bond Riders

Cash Bond:

Is Operator's financial assurance partially or entirely provided through one or more bond riders?: **NO**

Plan Options

Financial Assurance Plan Option: **4**

Financial Assurance for Wells Option 4

Operator chooses to use their Demonstrated Costs for Single Well Financial Assurance (SWFA):

Total Number of Wells: **0**

Number of Wells with SWFA: **0**

Amount of SWFA using ECMC Costs: **\$0.00**

Amount of SWFA using Operator's Demonstrated Costs: **\$0.00**

Number of Transferred Low Producing Wells with Other Financial Assurance: **0**

Amount of Other Financial Assurance for Transferred Low Producing Wells: **\$0.00**

Number of Out of Service Wells with Other Financial Assurance: **0**

Amount of Other Financial Assurance for Out of Service Wells: **\$0.00**

Total Amount of Financial Assurance Required Pursuant to Rule 702.d.(3).B.: **\$0.00**

Annual Contribution Amount: 10% of Total Amount: **\$0.00**

Operator's Modified Annual Contribution Amount: **\$0.00**

Operator's Modified Annual Contribution Amount: **0%**

Other Financial Assurance

Number of Centralized E&P Waste Management Facilities with Financial Assurance: **0**

Amount of Financial Assurance for Centralized E&P Waste Management Facilities: **\$0.00**

Number of Remediation Projects with Financial Assurance: **0**

Amount of Financial Assurance for Remediation Projects: **\$0.00**

Amount of Blanket Financial Assurance for Seismic Operations: **\$0.00**

Number of Gas Gathering, Gas Processing, and Underground Gas Storage Facilities: **0**

Amount of Financial Assurance for Gas Gathering, Gas Processing, and Underground Gas Storage Facilities: **\$0.00**

Number of Produced Water Transfer Systems: **0**

Amount of Financial Assurance for Produced Water Transfer Systems: **\$0.00**

Number of Commercial Disposal Facilities: **0**

Amount of Financial Assurance for Commercial Disposal Facilities: **\$0.00**

Amount of Statewide Blanket Surface Owner Protection Bond: **\$0.00**

Number of Individual Surface Owner Protection Bonds: **0**

Total Amount of Individual Surface Owner Protection Bonds: **\$0.00**

Operator's Financial Assurance Summary

Amount of Financial Assurance Required per Rule 702: **\$0.00**

Amount of Financial Assurance Required per Rule 703: **\$0.00**

Amount of Financial Assurance Required per Rule 704: **\$0.00**

Total Amount of Financial Assurance the Operator will provide to the Commission no later than 90 days from the Commission's approval of the Financial Assurance Plan: **\$0.00**

Attachments

Attached Files:

Doc Num	Attachment name	File name	Uploaded
403649079	CERTIFICATION OF FINANCIAL CAPABILITY	Wavetech Bond - Demonstrated Costs.docx	01/09/2024 12:14:47 PM

Signature and Certification

Form Created: 1/9/2024

I hereby certify all statements made on this form are, to the best of my knowledge at the time of submittal, true, correct, and complete.

Operator Comments: Please advise what's meant by "CERTIFICATION OF FINANCIAL CAPABILITY". We have attached our demonstrated costs for our type of wells. These were provided by the service provider that plugs and reclaims all the wells in the area (rural Southeastern Colorado). Total demonstrated amount per well is \$30,000. We would like our cash surety with ECMC in the amount of \$20,000 to count towards the Eiger 14-11 and we'll provide an additional \$10,000 cash. Eiger 14-11 is the only well we have drilled so far, it's shut-in right now.

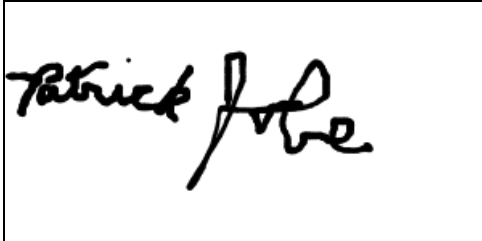
Name: PATRICK JOBE

Title: COMMERCIAL MANAGER

Email: pjobe@wavetechenergy.com

Phone: (303) 534-3383

Signature:

A rectangular box containing a handwritten signature in black ink that reads "Patrick Jobe".

Associated Documents

403649110 - FORM 3 SUBMITTED

403657137 - FORM 3 WELL LIST

403657138 - FORM 3 INACTIVE WELLS

403657139 - FORM 3 OTHER FINANCIAL ASSURANCE

403657140 - FORM 3 PLUGGED WELLS HAVE NOT PASSED FINAL RECLAMATION

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Jared S. Polis, Governor | Julie Murphy, Director | Scott Cuthbertson, Deputy Director Operations

