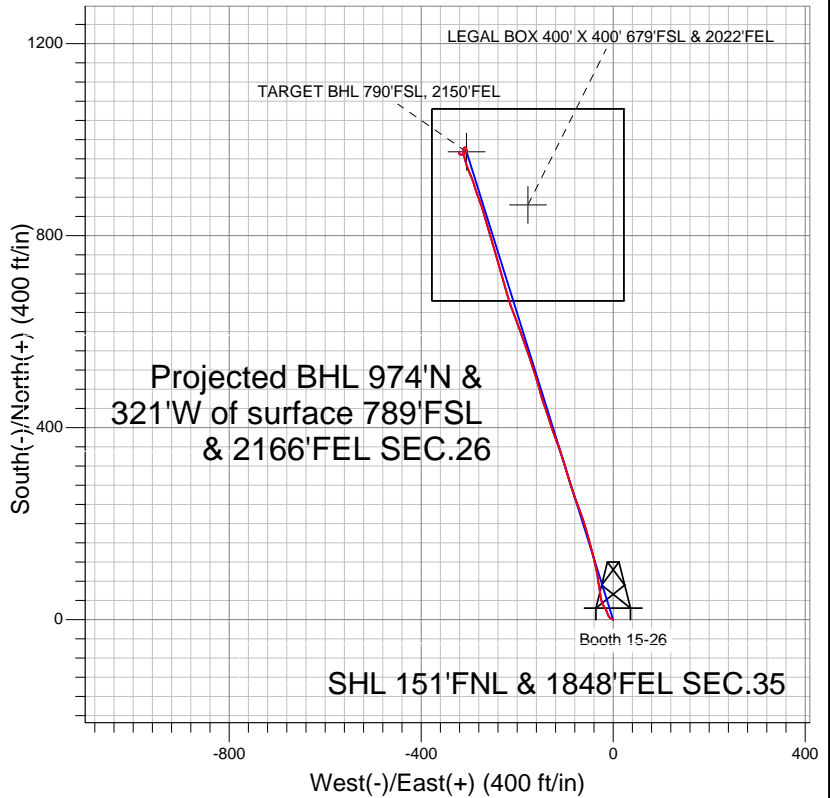


BAYSWATER EXPLORATION & PRODUCTION



LEGEND

- ◆ Booth 15-26, Wellbore #1, Plan #1 (8-17-11) V0
- Wellbore #1
- Survey #1

Final Survey Plot

Projected Final Survey -
 7515'MD & 7384'TVD @ 1026'VS
 0.9 deg Inc 7.3 deg AZ

Project: SEC.35-T7N-R65W
 Site: Booth 15-26 Pad Sec.35-T7N-R65W
 Well: Booth 15-26
 Plan: Wellbore #1



BAYSWATER EXPLORATION & PRODUCTION

SEC.35-T7N-R65W

Booth 15-26 Pad Sec.35-T7N-R65W

Booth 15-26

Wellbore #1

Survey: Survey #1

Standard Survey Report

26 October, 2011

| | | | |
|------------------|------------------------------------|-------------------------------------|--------------------------------------|
| Company: | BAYSWATER EXPLORATION & PRODUCTION | Local Co-ordinate Reference: | Well Booth 15-26 |
| Project: | SEC.35-T7N-R65W | TVD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Site: | Booth 15-26 Pad Sec.35-T7N-R65W | MD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Well: | Booth 15-26 | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | Landmark |

| | | | |
|--------------------|--|----------------------|-----------------------------|
| Project | SEC.35-T7N-R65W, Weld County, Colorado | | |
| Map System: | US State Plane 1983 | System Datum: | Mean Sea Level |
| Geo Datum: | North American Datum 1983 | | Using Well Reference Point |
| Map Zone: | Colorado Northern Zone | | Using geodetic scale factor |

| | | | | | |
|-----------------------|----------|---------------------------------|-----------------|-------------------|-------------|
| Site | | Booth 15-26 Pad Sec.35-T7N-R65W | | | |
| Site Position: | | Northing: | 1,439,857.67 ft | Latitude: | 40.537532 |
| From: | Lat/Long | Easting: | 3,242,600.67 ft | Longitude: | -104.627150 |
| Position Uncertainty: | 0.0 ft | Slot Radius: | " | Grid Convergence: | 0.56 ° |

| Well | Booth 15-26 | | | | | |
|----------------------|-------------|--------|---------------------|-----------------|---------------|-------------|
| Well Position | +N-S | 0.0 ft | Northing: | 1,439,857.66 ft | Latitude: | 40.537532 |
| | +E-W | 0.0 ft | Easting: | 3,242,600.67 ft | Longitude: | -104.627150 |
| Position Uncertainty | | 0.0 ft | Wellhead Elevation: | ft | Ground Level: | 4,834.0 ft |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | Wellbore #1 | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF2010 | 8/17/2011 | 8.78 | 67.18 | 53,200 |

| | | | | | |
|-------------------|--------------------------|---------------|---------------|------------------|-----|
| Design | Wellbore #1 | | | | |
| Audit Notes: | | | | | |
| Version: | 1.0 | Phase: | ACTUAL | Tie On Depth: | 0.0 |
| Vertical Section: | Depth From (TVD) (ft) | +N/-S (ft) | +E/-W (ft) | Direction (°) | |
| | 5,200.0 | 0.0 | 0.0 | 342.60 | |

| | | | | | |
|-----------------------|----------------|--------------------------|------------------|--------------------|--|
| Survey Program | Date | 10/26/2011 | | | |
| From (ft) | To (ft) | Survey (Wellbore) | Tool Name | Description | |
| 124.0 | 7,515.0 | Survey #1 (Wellbore #1) | MWD | MWD - Standard | |

| | | | | | | | | | | |
|----------------------------|------------------------|--------------------|----------------------------|-------------------|-------------------|------------------------------|------------------------------|-----------------------------|----------------------------|--|
| Survey | | | | | | | | | | |
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) | |
| 0.0 | 0.00 | 0.00 | 0.0 | 0.0 | 0.0 | 0.0 | 0.00 | 0.00 | 0.00 | |
| 124.0 | 1.00 | 295.70 | 124.0 | 0.5 | -1.0 | 0.7 | 0.81 | 0.81 | 0.00 | |
| 215.0 | 1.40 | 298.10 | 215.0 | 1.3 | -2.7 | 2.1 | 0.44 | 0.44 | 2.64 | |
| 306.0 | 1.20 | 297.80 | 306.0 | 2.3 | -4.5 | 3.5 | 0.22 | -0.22 | -0.33 | |
| 397.0 | 1.60 | 305.70 | 396.9 | 3.5 | -6.4 | 5.2 | 0.49 | 0.44 | 8.68 | |
| 488.0 | 1.20 | 324.70 | 487.9 | 5.0 | -8.0 | 7.2 | 0.67 | -0.44 | 20.88 | |
| 579.0 | 1.20 | 331.90 | 578.9 | 6.6 | -9.0 | 9.0 | 0.17 | 0.00 | 7.91 | |
| 670.0 | 1.50 | 333.10 | 669.9 | 8.5 | -9.9 | 11.1 | 0.33 | 0.33 | 1.32 | |
| 698.0 | 1.50 | 333.10 | 697.8 | 9.2 | -10.3 | 11.8 | 0.00 | 0.00 | 0.00 | |
| 800.0 | 1.90 | 329.40 | 799.8 | 11.8 | -11.7 | 14.8 | 0.41 | 0.39 | -3.63 | |
| 895.0 | 2.30 | 354.20 | 894.7 | 15.1 | -12.7 | 18.2 | 1.03 | 0.42 | 26.11 | |
| 990.0 | 3.30 | 331.00 | 989.6 | 19.4 | -14.2 | 22.7 | 1.57 | 1.05 | -24.42 | |

| | | | |
|------------------|------------------------------------|-------------------------------------|--------------------------------------|
| Company: | BAYSWATER EXPLORATION & PRODUCTION | Local Co-ordinate Reference: | Well Booth 15-26 |
| Project: | SEC.35-T7N-R65W | TVD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Site: | Booth 15-26 Pad Sec.35-T7N-R65W | MD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Well: | Booth 15-26 | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | Landmark |

| Survey | | | | | | | | | |
|------------------------------|-----------------|-------------|---------------------|------------|------------|-----------------------|-----------------------|----------------------|---------------------|
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 1,085.0 | 5.50 | 326.10 | 1,084.3 | 25.5 | -18.1 | 29.8 | 2.35 | 2.32 | -5.16 |
| 1,180.0 | 7.40 | 339.40 | 1,178.7 | 35.0 | -22.8 | 40.3 | 2.53 | 2.00 | 14.00 |
| 1,275.0 | 9.40 | 350.70 | 1,272.7 | 48.4 | -26.2 | 54.1 | 2.72 | 2.11 | 11.89 |
| 1,370.0 | 10.60 | 351.40 | 1,366.3 | 64.7 | -28.8 | 70.4 | 1.27 | 1.26 | 0.74 |
| 1,464.0 | 12.00 | 351.60 | 1,458.4 | 82.9 | -31.5 | 88.6 | 1.49 | 1.49 | 0.21 |
| 1,559.0 | 13.90 | 350.00 | 1,551.0 | 104.0 | -34.9 | 109.6 | 2.04 | 2.00 | -1.68 |
| 1,654.0 | 15.30 | 344.40 | 1,643.0 | 127.3 | -40.3 | 133.5 | 2.09 | 1.47 | -5.89 |
| 1,749.0 | 16.60 | 345.30 | 1,734.3 | 152.5 | -47.1 | 159.6 | 1.39 | 1.37 | 0.95 |
| 1,844.0 | 16.70 | 346.00 | 1,825.3 | 178.8 | -53.8 | 186.8 | 0.24 | 0.11 | 0.74 |
| 1,939.0 | 16.40 | 341.30 | 1,916.4 | 204.8 | -61.4 | 213.8 | 1.44 | -0.32 | -4.95 |
| 2,034.0 | 16.70 | 338.80 | 2,007.5 | 230.2 | -70.7 | 240.8 | 0.81 | 0.32 | -2.63 |
| 2,129.0 | 16.10 | 339.80 | 2,098.6 | 255.3 | -80.2 | 267.6 | 0.70 | -0.63 | 1.05 |
| 2,224.0 | 15.90 | 344.00 | 2,189.9 | 280.2 | -88.3 | 293.8 | 1.24 | -0.21 | 4.42 |
| 2,319.0 | 15.70 | 342.90 | 2,281.3 | 305.0 | -95.7 | 319.6 | 0.38 | -0.21 | -1.16 |
| 2,414.0 | 16.40 | 342.10 | 2,372.6 | 330.0 | -103.6 | 345.9 | 0.77 | 0.74 | -0.84 |
| 2,509.0 | 16.00 | 341.20 | 2,463.8 | 355.2 | -111.9 | 372.4 | 0.50 | -0.42 | -0.95 |
| 2,603.0 | 15.10 | 339.20 | 2,554.4 | 378.9 | -120.4 | 397.6 | 1.11 | -0.96 | -2.13 |
| 2,698.0 | 15.60 | 341.50 | 2,646.0 | 402.6 | -128.9 | 422.7 | 0.83 | 0.53 | 2.42 |
| 2,793.0 | 16.30 | 341.40 | 2,737.4 | 427.3 | -137.2 | 448.8 | 0.74 | 0.74 | -0.11 |
| 2,888.0 | 16.00 | 341.50 | 2,828.6 | 452.4 | -145.6 | 475.2 | 0.32 | -0.32 | 0.11 |
| 2,983.0 | 16.40 | 345.30 | 2,919.8 | 477.8 | -153.1 | 501.7 | 1.19 | 0.42 | 4.00 |
| 3,077.0 | 16.60 | 341.30 | 3,010.0 | 503.3 | -160.8 | 528.4 | 1.23 | 0.21 | -4.26 |
| 3,172.0 | 16.70 | 344.00 | 3,101.0 | 529.3 | -168.9 | 555.6 | 0.82 | 0.11 | 2.84 |
| 3,267.0 | 16.80 | 341.40 | 3,192.0 | 555.4 | -177.1 | 583.0 | 0.80 | 0.11 | -2.74 |
| 3,362.0 | 17.00 | 338.50 | 3,282.9 | 581.4 | -186.5 | 610.5 | 0.91 | 0.21 | -3.05 |
| 3,457.0 | 16.60 | 340.50 | 3,373.8 | 607.1 | -196.2 | 637.9 | 0.74 | -0.42 | 2.11 |
| 3,552.0 | 15.30 | 339.30 | 3,465.1 | 631.6 | -205.1 | 664.0 | 1.41 | -1.37 | -1.26 |
| 3,646.0 | 14.90 | 340.70 | 3,555.9 | 654.6 | -213.5 | 688.5 | 0.58 | -0.43 | 1.49 |
| 3,741.0 | 15.10 | 342.90 | 3,647.7 | 677.9 | -221.2 | 713.1 | 0.64 | 0.21 | 2.32 |
| 3,836.0 | 14.70 | 344.80 | 3,739.5 | 701.4 | -228.0 | 737.5 | 0.66 | -0.42 | 2.00 |
| 3,931.0 | 14.60 | 345.80 | 3,831.4 | 724.6 | -234.1 | 761.5 | 0.29 | -0.11 | 1.05 |
| 4,026.0 | 15.20 | 343.70 | 3,923.2 | 748.2 | -240.5 | 785.9 | 0.85 | 0.63 | -2.21 |
| 4,121.0 | 16.30 | 343.70 | 4,014.6 | 773.0 | -247.7 | 811.7 | 1.16 | 1.16 | 0.00 |
| 4,216.0 | 16.80 | 342.90 | 4,105.7 | 798.9 | -255.5 | 838.7 | 0.58 | 0.53 | -0.84 |
| 4,310.0 | 16.40 | 343.60 | 4,195.8 | 824.6 | -263.3 | 865.6 | 0.48 | -0.43 | 0.74 |
| 4,405.0 | 15.30 | 343.20 | 4,287.2 | 849.5 | -270.7 | 891.5 | 1.16 | -1.16 | -0.42 |
| 4,500.0 | 14.10 | 340.70 | 4,379.0 | 872.4 | -278.1 | 915.6 | 1.43 | -1.26 | -2.63 |
| 4,595.0 | 12.40 | 340.30 | 4,471.5 | 892.9 | -285.4 | 937.4 | 1.79 | -1.79 | -0.42 |
| 4,689.0 | 11.40 | 342.80 | 4,563.5 | 911.3 | -291.5 | 956.8 | 1.20 | -1.06 | 2.66 |
| 4,784.0 | 10.80 | 336.10 | 4,656.7 | 928.4 | -297.9 | 975.0 | 1.50 | -0.63 | -7.05 |
| 4,879.0 | 9.30 | 339.80 | 4,750.3 | 943.7 | -304.2 | 991.5 | 1.72 | -1.58 | 3.89 |
| 4,974.0 | 8.00 | 346.30 | 4,844.2 | 957.4 | -308.4 | 1,005.8 | 1.71 | -1.37 | 6.84 |
| 5,069.0 | 6.30 | 348.90 | 4,938.4 | 968.9 | -311.0 | 1,017.5 | 1.82 | -1.79 | 2.74 |
| 5,164.0 | 3.60 | 1.30 | 5,033.1 | 977.0 | -311.9 | 1,025.6 | 3.04 | -2.84 | 13.05 |
| 5,259.0 | 1.60 | 13.20 | 5,128.0 | 981.3 | -311.5 | 1,029.5 | 2.17 | -2.11 | 12.53 |
| 5,331.0 | 0.78 | 38.12 | 5,199.9 | 982.6 | -311.0 | 1,030.7 | 1.33 | -1.15 | 34.63 |
| TARGET BHL 790'FSL, 2150'FEL | | | | | | | | | |
| 5,354.0 | 0.60 | 59.20 | 5,223.0 | 982.8 | -310.8 | 1,030.8 | 1.33 | -0.76 | 91.50 |
| 5,448.0 | 0.50 | 65.10 | 5,317.0 | 983.2 | -310.0 | 1,030.9 | 0.12 | -0.11 | 6.28 |
| 5,543.0 | 0.40 | 77.40 | 5,411.9 | 983.5 | -309.3 | 1,031.0 | 0.15 | -0.11 | 12.95 |
| 5,638.0 | 0.30 | 97.40 | 5,506.9 | 983.5 | -308.7 | 1,030.8 | 0.16 | -0.11 | 21.05 |
| 5,733.0 | 0.10 | 120.80 | 5,601.9 | 983.4 | -308.4 | 1,030.7 | 0.22 | -0.21 | 24.63 |
| 5,828.0 | 0.40 | 118.60 | 5,696.9 | 983.2 | -308.0 | 1,030.4 | 0.32 | 0.32 | -2.32 |

| | | | |
|------------------|------------------------------------|-------------------------------------|--------------------------------------|
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| Project: | SEC.35-T7N-R65W | TVD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Site: | Booth 15-26 Pad Sec.35-T7N-R65W | MD Reference: | WELL @ 4844.0ft (Original Well Elev) |
| Well: | Booth 15-26 | North Reference: | True |
| Wellbore: | Wellbore #1 | Survey Calculation Method: | Minimum Curvature |
| Design: | Wellbore #1 | Database: | Landmark |

| Survey | | | | | | | | | |
|--|-----------------|-------------|---------------------|------------|------------|-----------------------|-----------------------|----------------------|---------------------|
| Measured Depth (ft) | Inclination (°) | Azimuth (°) | Vertical Depth (ft) | +N/-S (ft) | +E/-W (ft) | Vertical Section (ft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 5,923.0 | 0.70 | 137.30 | 5,791.9 | 982.7 | -307.4 | 1,029.6 | 0.36 | 0.32 | 19.68 |
| 6,018.0 | 0.70 | 150.50 | 5,886.9 | 981.7 | -306.7 | 1,028.5 | 0.17 | 0.00 | 13.89 |
| 6,113.0 | 0.70 | 147.10 | 5,981.9 | 980.7 | -306.1 | 1,027.4 | 0.04 | 0.00 | -3.58 |
| 6,208.0 | 0.80 | 156.80 | 6,076.9 | 979.6 | -305.5 | 1,026.2 | 0.17 | 0.11 | 10.21 |
| 6,303.0 | 0.80 | 172.60 | 6,171.9 | 978.4 | -305.2 | 1,024.9 | 0.23 | 0.00 | 16.63 |
| 6,398.0 | 0.70 | 178.00 | 6,266.9 | 977.1 | -305.0 | 1,023.6 | 0.13 | -0.11 | 5.68 |
| 6,493.0 | 0.70 | 191.70 | 6,361.9 | 976.0 | -305.1 | 1,022.6 | 0.18 | 0.00 | 14.42 |
| 6,589.0 | 0.90 | 206.90 | 6,457.9 | 974.7 | -305.6 | 1,021.5 | 0.30 | 0.21 | 15.83 |
| 6,684.0 | 1.00 | 222.10 | 6,552.9 | 973.5 | -306.5 | 1,020.6 | 0.28 | 0.11 | 16.00 |
| 6,779.0 | 1.20 | 225.30 | 6,647.9 | 972.1 | -307.8 | 1,019.7 | 0.22 | 0.21 | 3.37 |
| 6,874.0 | 1.50 | 233.10 | 6,742.8 | 970.7 | -309.5 | 1,018.8 | 0.37 | 0.32 | 8.21 |
| 6,958.2 | 1.76 | 248.57 | 6,827.0 | 969.6 | -311.5 | 1,018.4 | 0.60 | 0.31 | 18.37 |
| LEGAL BOX 400' X 400' 679'FSL & 2022'FEL | | | | | | | | | |
| 6,969.0 | 1.80 | 250.20 | 6,837.8 | 969.4 | -311.9 | 1,018.3 | 0.60 | 0.38 | 15.12 |
| 7,063.0 | 1.80 | 261.80 | 6,931.7 | 968.7 | -314.7 | 1,018.5 | 0.39 | 0.00 | 12.34 |
| 7,158.0 | 1.40 | 278.30 | 7,026.7 | 968.7 | -317.3 | 1,019.3 | 0.64 | -0.42 | 17.37 |
| 7,252.0 | 1.20 | 305.10 | 7,120.7 | 969.4 | -319.3 | 1,020.5 | 0.67 | -0.21 | 28.51 |
| 7,347.0 | 1.30 | 333.80 | 7,215.7 | 971.0 | -320.6 | 1,022.4 | 0.66 | 0.11 | 30.21 |
| 7,442.0 | 1.10 | 354.10 | 7,310.6 | 972.8 | -321.1 | 1,024.4 | 0.49 | -0.21 | 21.37 |
| 7,515.0 | 0.90 | 7.30 | 7,383.6 | 974.1 | -321.1 | 1,025.6 | 0.42 | -0.27 | 18.08 |

Checked By: _____ Approved By: _____ Date: _____