

1 General

1.1 Customer Information

| | |
|----------------|--------------|
| Company | PICEANCE VLY |
| Representative | |
| Address | |

1.2 Well Information

| | | | |
|--------------------------|--------------------------------------|-----------------|---------------|
| Well | RWF 22-34 | Wellbore No. | OH |
| Well Name | RWF 22-34 | Common Name | RWF 22-34 |
| Project | RU 27-06S-094W | Site | RMV 28-27 Pad |
| Vertical Section Azimuth | 223.70 (°) | North Reference | True |
| Origin N/S | | Origin E/W | |
| Spud Date | 6/7/2012 | UWI | RWF 22-34 |
| Active Datum | KB @5,323.0ft (above Mean Sea Level) | | |

2 Survey Name

2.1 Survey Name: Survey #1

| | | | |
|--------------|-----------|----------|-----------|
| Survey Name | Survey #1 | Company | MOSTAR |
| Date Started | 6/7/2012 | Ended | 6/15/2012 |
| Tool Name | MWD | Engineer | |

2.1.1 Tie On Point

| MD (ft) | Inc (°) | Azi (°) | TVD (ft) | N/S (ft) | E/W (ft) |
|------------|------------|------------|-------------|-------------|-------------|
| 0.0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

2.1.2 Survey Stations

| Date | Type | MD (ft) | Inc (°) | Azi (°) | TVD (ft) | N/S (ft) | E/W (ft) | V. Sec (ft) | DLS (°/100ft) | Build Rate (°/100ft) | Turn (°/100ft) | TFace (°) |
|-----------|--------|------------|------------|------------|-------------|-------------|-------------|----------------|------------------|-------------------------|-------------------|--------------|
| 6/7/2012 | Tie On | 0.0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6/7/2012 | NORMAL | 73.0 | 0.18 | 9.40 | 73.00 | 0.11 | 0.02 | -0.09 | 0.25 | 0.25 | 0.00 | 9.40 |
| | NORMAL | 164.0 | 1.94 | 245.74 | 163.98 | -0.38 | -1.36 | 1.22 | 2.25 | 1.93 | -135.89 | 232.14 |
| | NORMAL | 255.0 | 4.13 | 222.89 | 254.85 | -3.41 | -5.00 | 5.92 | 2.70 | 2.41 | -25.11 | 319.34 |
| | NORMAL | 346.0 | 6.86 | 223.07 | 345.43 | -9.79 | -10.94 | 14.63 | 3.00 | 3.00 | 0.20 | 0.45 |
| 6/8/2012 | NORMAL | 436.0 | 10.73 | 225.00 | 434.35 | -19.64 | -20.54 | 28.39 | 4.31 | 4.30 | 2.14 | 5.32 |
| | NORMAL | 528.0 | 13.99 | 224.65 | 524.21 | -33.61 | -34.41 | 48.08 | 3.54 | 3.54 | -0.38 | 358.51 |
| | NORMAL | 606.0 | 17.32 | 225.50 | 599.30 | -48.46 | -49.32 | 69.11 | 4.28 | 4.27 | 1.09 | 4.35 |
| | NORMAL | 697.0 | 20.66 | 223.74 | 685.34 | -69.56 | -70.09 | 98.71 | 3.72 | 3.67 | -1.93 | 349.44 |
| | NORMAL | 787.0 | 23.83 | 223.22 | 768.63 | -94.29 | -93.53 | 132.78 | 3.53 | 3.52 | -0.58 | 356.21 |
| | NORMAL | 879.0 | 27.00 | 222.51 | 851.72 | -123.23 | -120.37 | 172.25 | 3.46 | 3.45 | -0.77 | 354.19 |
| | NORMAL | 970.0 | 30.34 | 221.99 | 931.55 | -155.55 | -149.71 | 215.89 | 3.68 | 3.67 | -0.57 | 355.50 |
| | NORMAL | 1,062.0 | 32.98 | 223.04 | 1,009.85 | -191.13 | -182.35 | 264.16 | 2.93 | 2.87 | 1.14 | 12.24 |
| | NORMAL | 1,157.0 | 36.23 | 223.92 | 1,088.03 | -230.26 | -219.48 | 318.11 | 3.46 | 3.42 | 0.93 | 9.11 |
| | NORMAL | 1,253.0 | 38.95 | 224.97 | 1,164.10 | -272.05 | -260.50 | 376.66 | 2.91 | 2.83 | 1.09 | 13.67 |
| | NORMAL | 1,349.0 | 40.36 | 224.62 | 1,238.01 | -315.53 | -303.66 | 437.91 | 1.49 | 1.47 | -0.36 | 350.86 |
| | NORMAL | 1,444.0 | 38.52 | 224.10 | 1,311.37 | -358.67 | -345.86 | 498.25 | 1.97 | -1.94 | -0.55 | 189.98 |
| 6/9/2012 | NORMAL | 1,540.0 | 40.36 | 224.62 | 1,385.51 | -402.26 | -388.50 | 559.23 | 1.95 | 1.92 | 0.54 | 10.38 |
| | NORMAL | 1,636.0 | 37.81 | 222.69 | 1,460.02 | -446.03 | -430.29 | 619.74 | 2.94 | -2.66 | -2.01 | 204.76 |
| | NORMAL | 1,732.0 | 38.69 | 223.04 | 1,535.41 | -489.59 | -470.72 | 679.17 | 0.94 | 0.92 | 0.36 | 13.97 |
| 6/10/2012 | NORMAL | 1,843.0 | 40.10 | 222.51 | 1,621.19 | -541.30 | -518.56 | 749.60 | 1.31 | 1.27 | -0.48 | 346.38 |

2.1.2 Survey Stations (Continued)

| Date | Type | MD (ft) | Inc (°) | Azi (°) | TVD (ft) | N/S (ft) | E/W (ft) | V. Sec (ft) | DLS (%/100ft) | Build Rate (%/100ft) | Turn (%/100ft) | TFace (°) |
|-----------|--------|------------|------------|------------|-------------|-------------|-------------|----------------|------------------|-------------------------|-------------------|--------------|
| 6/10/2012 | NORMAL | 1,938.0 | 40.27 | 221.46 | 1,693.76 | -586.86 | -559.56 | 810.87 | 0.74 | 0.18 | -1.11 | 283.68 |
| | NORMAL | 2,034.0 | 40.45 | 222.51 | 1,766.92 | -633.07 | -601.15 | 873.01 | 0.73 | 0.19 | 1.09 | 75.57 |
| | NORMAL | 2,129.0 | 39.92 | 223.22 | 1,839.49 | -678.00 | -642.85 | 934.31 | 0.74 | -0.56 | 0.75 | 139.43 |
| | NORMAL | 2,225.0 | 39.83 | 224.27 | 1,913.17 | -722.47 | -685.40 | 995.85 | 0.71 | -0.09 | 1.09 | 98.02 |
| | NORMAL | 2,321.0 | 39.92 | 222.69 | 1,986.85 | -767.12 | -727.75 | 1,057.39 | 1.06 | 0.09 | -1.65 | 274.47 |
| | NORMAL | 2,416.0 | 39.82 | 224.62 | 2,059.76 | -811.18 | -769.78 | 1,118.29 | 1.31 | -0.11 | 2.03 | 95.36 |
| | NORMAL | 2,510.0 | 39.39 | 225.50 | 2,132.18 | -853.51 | -812.20 | 1,178.19 | 0.75 | -0.46 | 0.94 | 127.81 |
| | NORMAL | 2,606.0 | 38.95 | 225.15 | 2,206.61 | -896.14 | -855.32 | 1,238.80 | 0.51 | -0.46 | -0.36 | 206.54 |
| | NORMAL | 2,702.0 | 39.75 | 225.15 | 2,280.85 | -939.07 | -898.47 | 1,299.65 | 0.83 | 0.83 | 0.00 | 0.00 |
| | NORMAL | 2,797.0 | 40.01 | 224.62 | 2,353.75 | -982.23 | -941.45 | 1,360.55 | 0.45 | 0.27 | -0.56 | 307.22 |
| | NORMAL | 2,893.0 | 39.92 | 224.27 | 2,427.33 | -1,026.25 | -984.63 | 1,422.21 | 0.25 | -0.09 | -0.36 | 248.05 |
| | NORMAL | 2,989.0 | 39.13 | 223.92 | 2,501.38 | -1,070.12 | -1,027.15 | 1,483.30 | 0.85 | -0.82 | -0.36 | 195.61 |
| | NORMAL | 3,084.0 | 39.75 | 224.97 | 2,574.74 | -1,113.21 | -1,069.41 | 1,543.65 | 0.96 | 0.65 | 1.11 | 47.50 |
| | NORMAL | 3,180.0 | 40.80 | 223.92 | 2,647.99 | -1,157.51 | -1,112.86 | 1,605.70 | 1.30 | 1.09 | -1.09 | 326.72 |
| | NORMAL | 3,276.0 | 40.98 | 222.86 | 2,720.56 | -1,203.18 | -1,156.02 | 1,668.54 | 0.75 | 0.19 | -1.10 | 284.14 |
| | NORMAL | 3,371.0 | 40.54 | 224.10 | 2,792.52 | -1,248.19 | -1,198.70 | 1,730.56 | 0.97 | -0.46 | 1.31 | 118.99 |
| | NORMAL | 3,467.0 | 39.92 | 224.27 | 2,865.81 | -1,292.65 | -1,241.91 | 1,792.56 | 0.66 | -0.65 | 0.18 | 170.02 |
| | NORMAL | 3,562.0 | 39.83 | 223.92 | 2,938.72 | -1,336.39 | -1,284.29 | 1,853.46 | 0.25 | -0.09 | -0.37 | 248.01 |
| | NORMAL | 3,658.0 | 38.52 | 222.51 | 3,013.14 | -1,380.58 | -1,325.82 | 1,914.10 | 1.65 | -1.36 | -1.47 | 213.67 |
| 6/11/2012 | NORMAL | 3,753.0 | 37.64 | 224.62 | 3,087.92 | -1,423.03 | -1,366.19 | 1,972.68 | 1.65 | -0.93 | 2.22 | 124.89 |
| | NORMAL | 3,849.0 | 35.79 | 224.10 | 3,164.87 | -1,464.06 | -1,406.32 | 2,030.07 | 1.95 | -1.93 | -0.54 | 189.33 |
| | NORMAL | 3,944.0 | 34.03 | 223.57 | 3,242.77 | -1,503.27 | -1,443.97 | 2,084.43 | 1.88 | -1.85 | -0.56 | 189.56 |
| | NORMAL | 4,040.0 | 32.80 | 224.80 | 3,322.91 | -1,541.19 | -1,480.81 | 2,137.29 | 1.46 | -1.28 | 1.28 | 151.67 |
| | NORMAL | 4,135.0 | 30.69 | 223.92 | 3,403.69 | -1,576.91 | -1,515.76 | 2,187.27 | 2.27 | -2.22 | -0.93 | 192.00 |
| | NORMAL | 4,231.0 | 29.02 | 224.45 | 3,486.95 | -1,611.18 | -1,549.07 | 2,235.06 | 1.76 | -1.74 | 0.55 | 171.25 |
| | NORMAL | 4,327.0 | 27.52 | 224.80 | 3,571.49 | -1,643.54 | -1,581.00 | 2,280.52 | 1.57 | -1.56 | 0.36 | 173.85 |
| | NORMAL | 4,422.0 | 26.62 | 221.46 | 3,656.09 | -1,675.07 | -1,610.56 | 2,323.73 | 1.86 | -0.95 | -3.52 | 237.89 |
| | NORMAL | 4,517.0 | 23.57 | 223.92 | 3,742.12 | -1,704.71 | -1,637.84 | 2,364.00 | 3.39 | -3.21 | 2.59 | 162.22 |
| | NORMAL | 4,612.0 | 21.81 | 224.80 | 3,829.76 | -1,730.92 | -1,663.45 | 2,400.64 | 1.89 | -1.85 | 0.93 | 169.49 |
| | NORMAL | 4,707.0 | 19.26 | 227.26 | 3,918.72 | -1,754.08 | -1,687.40 | 2,433.93 | 2.83 | -2.68 | 2.59 | 162.45 |
| | NORMAL | 4,803.0 | 16.97 | 219.52 | 4,009.97 | -1,775.63 | -1,707.95 | 2,463.72 | 3.46 | -2.39 | -8.06 | 222.79 |
| | NORMAL | 4,899.0 | 15.04 | 218.65 | 4,102.24 | -1,796.17 | -1,724.64 | 2,490.10 | 2.03 | -2.01 | -0.91 | 186.67 |
| | NORMAL | 4,994.0 | 14.86 | 223.22 | 4,194.03 | -1,814.68 | -1,740.68 | 2,514.56 | 1.26 | -0.19 | 4.81 | 100.88 |
| | NORMAL | 5,089.0 | 13.01 | 227.29 | 4,286.23 | -1,830.81 | -1,756.88 | 2,537.41 | 2.20 | -1.95 | 4.28 | 154.05 |
| | NORMAL | 5,185.0 | 9.59 | 228.32 | 4,380.36 | -1,843.46 | -1,770.80 | 2,556.17 | 3.57 | -3.56 | 1.07 | 177.13 |
| 6/12/2012 | NORMAL | 5,280.0 | 8.97 | 224.62 | 4,474.11 | -1,853.99 | -1,781.91 | 2,571.47 | 0.91 | -0.65 | -3.89 | 222.09 |
| | NORMAL | 5,376.0 | 7.74 | 224.62 | 4,569.09 | -1,863.92 | -1,791.71 | 2,585.42 | 1.28 | -1.28 | 0.00 | 180.00 |
| | NORMAL | 5,471.0 | 5.63 | 222.34 | 4,663.44 | -1,871.92 | -1,799.34 | 2,596.47 | 2.24 | -2.22 | -2.40 | 186.04 |
| | NORMAL | 5,567.0 | 3.08 | 209.33 | 4,759.16 | -1,877.65 | -1,803.78 | 2,603.68 | 2.83 | -2.66 | -13.55 | 194.77 |
| | NORMAL | 5,663.0 | 0.79 | 190.52 | 4,855.10 | -1,880.55 | -1,805.16 | 2,606.73 | 2.44 | -2.39 | -19.59 | 186.23 |
| | NORMAL | 5,758.0 | 2.02 | 81.36 | 4,950.08 | -1,880.94 | -1,803.63 | 2,605.95 | 2.52 | 1.29 | -114.91 | 232.72 |
| 6/13/2012 | NORMAL | 5,854.0 | 0.62 | 69.94 | 5,046.05 | -1,880.51 | -1,801.47 | 2,604.15 | 1.48 | -1.46 | -11.90 | 184.97 |
| | NORMAL | 5,949.0 | 0.53 | 278.06 | 5,141.05 | -1,880.27 | -1,801.42 | 2,603.94 | 1.17 | -0.09 | -159.87 | 192.94 |
| | NORMAL | 6,045.0 | 0.26 | 207.04 | 5,237.05 | -1,880.40 | -1,801.96 | 2,604.41 | 0.53 | -0.28 | -73.98 | 208.90 |
| | NORMAL | 6,140.0 | 0.09 | 231.13 | 5,332.05 | -1,880.64 | -1,802.11 | 2,604.69 | 0.19 | -0.18 | 25.36 | 168.33 |
| | NORMAL | 6,236.0 | 0.26 | 213.55 | 5,428.05 | -1,880.87 | -1,802.29 | 2,604.98 | 0.18 | 0.18 | -18.31 | 333.55 |
| | NORMAL | 6,332.0 | 0.26 | 213.55 | 5,524.04 | -1,881.23 | -1,802.53 | 2,605.41 | 0.00 | 0.00 | 0.00 | 0.00 |
| | NORMAL | 6,427.0 | 0.53 | 215.31 | 5,619.04 | -1,881.77 | -1,802.91 | 2,606.06 | 0.28 | 0.28 | 1.85 | 3.45 |
| | NORMAL | 6,523.0 | 0.62 | 222.34 | 5,715.04 | -1,882.52 | -1,803.51 | 2,607.01 | 0.12 | 0.09 | 7.32 | 41.64 |
| | NORMAL | 6,618.0 | 0.26 | 161.69 | 5,810.03 | -1,883.10 | -1,803.79 | 2,607.63 | 0.57 | -0.38 | -63.84 | 204.71 |
| | NORMAL | 6,713.0 | 0.88 | 170.83 | 5,905.03 | -1,884.03 | -1,803.61 | 2,608.17 | 0.66 | 0.65 | 9.62 | 12.93 |
| | NORMAL | 6,809.0 | 0.97 | 191.05 | 6,001.02 | -1,885.55 | -1,803.65 | 2,609.30 | 0.35 | 0.09 | 21.06 | 84.85 |
| | NORMAL | 6,904.0 | 0.35 | 142.53 | 6,096.01 | -1,886.57 | -1,803.62 | 2,610.02 | 0.82 | -0.65 | -51.07 | 199.56 |
| | NORMAL | 7,001.0 | 0.79 | 106.67 | 6,193.01 | -1,887.00 | -1,802.80 | 2,609.76 | 0.56 | 0.45 | -36.97 | 302.10 |
| | NORMAL | 7,096.0 | 0.26 | 197.02 | 6,288.00 | -1,887.39 | -1,802.24 | 2,609.66 | 0.88 | -0.56 | 95.11 | 161.82 |
| 6/14/2012 | NORMAL | 7,192.0 | 0.35 | 243.96 | 6,384.00 | -1,887.73 | -1,802.57 | 2,610.13 | 0.27 | 0.09 | 48.90 | 94.70 |
| | NORMAL | 7,287.0 | 0.26 | 240.09 | 6,479.00 | -1,887.97 | -1,803.01 | 2,610.61 | 0.10 | -0.09 | -4.07 | 190.96 |

2.1.2 Survey Stations (Continued)

| Date | Type | MD (ft) | Inc (°) | Azi (°) | TVD (ft) | N/S (ft) | E/W (ft) | V. Sec (ft) | DLS (°/100ft) | Build Rate (°/100ft) | Turn (°/100ft) | TFace (°) |
|-----------|--------|------------|------------|------------|-------------|-------------|-------------|----------------|------------------|-------------------------|-------------------|--------------|
| 6/14/2012 | NORMAL | 7,382.0 | 0.35 | 120.74 | 6,574.00 | -1,888.22 | -1,802.95 | 2,610.75 | 0.56 | 0.09 | -125.63 | 215.26 |
| | NORMAL | 7,478.0 | 0.09 | 1.91 | 6,670.00 | -1,888.30 | -1,802.70 | 2,610.63 | 0.42 | -0.27 | -123.78 | 191.33 |
| | NORMAL | 7,574.0 | 0.44 | 133.22 | 6,766.00 | -1,888.47 | -1,802.43 | 2,610.57 | 0.52 | 0.36 | 136.78 | 139.02 |
| | NORMAL | 7,669.0 | 0.35 | 162.04 | 6,861.00 | -1,889.00 | -1,802.07 | 2,610.70 | 0.23 | -0.09 | 30.34 | 128.32 |
| | NORMAL | 7,763.0 | 0.26 | 252.57 | 6,955.00 | -1,889.34 | -1,802.18 | 2,611.03 | 0.47 | -0.10 | 96.31 | 143.58 |
| | NORMAL | 7,859.0 | 0.53 | 273.84 | 7,050.99 | -1,889.37 | -1,802.84 | 2,611.50 | 0.32 | 0.28 | 22.16 | 39.42 |
| | NORMAL | 7,954.0 | 0.88 | 259.43 | 7,145.99 | -1,889.48 | -1,803.99 | 2,612.37 | 0.41 | 0.37 | -15.17 | 325.81 |
| | NORMAL | 8,050.0 | 1.72 | 251.52 | 7,241.96 | -1,890.07 | -1,806.08 | 2,614.25 | 0.89 | 0.88 | -8.24 | 343.97 |
| | NORMAL | 8,145.0 | 1.50 | 249.41 | 7,336.92 | -1,890.96 | -1,808.60 | 2,616.63 | 0.24 | -0.23 | -2.22 | 194.03 |
| | NORMAL | 8,241.0 | 1.32 | 226.73 | 7,432.89 | -1,892.16 | -1,810.58 | 2,618.87 | 0.61 | -0.19 | -23.63 | 241.01 |
| | NORMAL | 8,320.0 | 1.05 | 221.46 | 7,511.88 | -1,893.32 | -1,811.72 | 2,620.50 | 0.37 | -0.34 | -6.67 | 199.36 |
| | NORMAL | 8,365.0 | 1.05 | 221.46 | 7,556.87 | -1,893.94 | -1,812.27 | 2,621.32 | 0.00 | 0.00 | 0.00 | 0.00 |