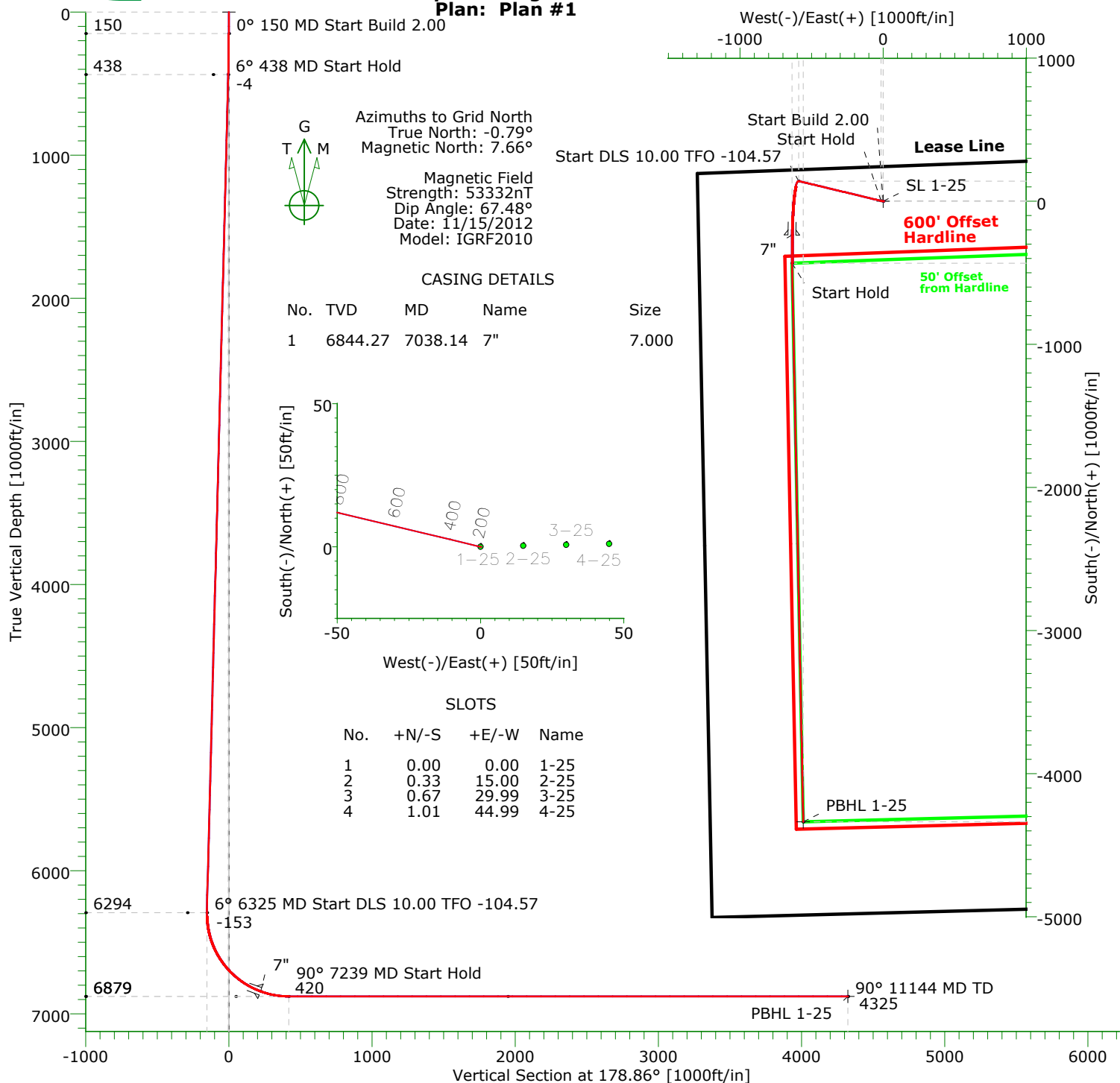




CARRIZO OIL & GAS, INC.

Field: Niobrara CONZ'83
Site: Shutt 1-25-11-62 Pad
Well: 1-25-11-62
Wellpath: Original Hole
Plan: Plan #1



Precision Directional Services, Inc.

Planning Report

Company: CARRIZO OIL & GAS, INC. Field: Niobrara CONZ'83 Site: Shutt 1-25-11-62 Pad Well: 1-25-11-62 Wellpath: Original Hole	Date: 11/15/2012 Co-ordinate(NE) Reference: Well: 1-25-11-62, Grid North Vertical (TVD) Reference: 5130'GL+17"KB 5147.0 Section (VS) Reference: Well (0.00N,0.00E,178.86Azi) Plan: Plan #1	Time: 13:15:11 Page: 1
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Field: Niobrara CONZ'83 Map System: US State Plane Coordinate System 1983 Geo Datum: GRS 1980 Sys Datum: Mean Sea Level	Map Zone: Colorado, Northern Zone Coordinate System: Well Centre Geomagnetic Model: IGRF2010
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Site: Shutt 1-25-11-62 Pad Weld County, CO Site Position: From: Map Position Uncertainty: 0.00 ft Ground Level: 5130.00 ft	Northing: 1572973.62 ft Easting: 3339091.31 ft Latitude: 40 53 59.053 N Longitude: 104 16 24.330 W North Reference: Grid Grid Convergence: 0.79 deg
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Well: 1-25-11-62 Well Position: +N/-S 0.00 ft +E/-W 0.00 ft Position Uncertainty: 0.00 ft	Slot Name: Well Position: +N/-S 0.00 ft +E/-W 0.00 ft Position Uncertainty: 0.00 ft
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Wellpath: Original Hole Current Datum: 5130'GL+17"KB Magnetic Data: 11/15/2012 Field Strength: 53332 nT Vertical Section: Depth From (TVD) ft	Height 5147.00 ft	Drilled From: Surface Tie-on Depth: 0.00 ft Above System Datum: Mean Sea Level Declination: 8.45 deg Mag Dip Angle: 67.48 deg +E/-W ft Direction deg
0.00	0.00	0.00 178.86

Plan: Plan #1 Principal: No	Date Composed: 11/15/2012 Version: 1 Tied-to: From Surface
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Plan Section Information										
MD ft	Incl deg	Azim deg	TVD ft	+N/-S ft	+E/-W ft	DLS deg/100ft	Build deg/100ft	Turn deg/100ft	TFO deg	Target
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
150.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	
438.50	5.77	283.50	438.01	3.39	-14.11	2.00	2.00	0.00	0.00	
6324.58	5.77	283.50	6294.27	141.50	-589.52	0.00	0.00	0.00	0.00	
7239.14	90.00	178.86	6879.00	-432.30	-635.24	10.00	9.21	-11.44	-104.57	
11144.23	90.00	178.86	6879.00	-4336.61	-557.28	0.00	0.00	0.00	0.00	PBHL 1-25

Survey										
MD ft	Incl deg	Azim deg	TVD ft	+N/-S ft	+E/-W ft	VS ft	DLS deg/100ft	Build deg/100ft	Turn deg/100ft	Tool/Comment
150.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	
200.00	1.00	283.50	200.00	0.10	-0.42	-0.11	2.00	2.00	0.00	
300.00	3.00	283.50	299.93	0.92	-3.82	-0.99	2.00	2.00	0.00	
400.00	5.00	283.50	399.68	2.54	-10.60	-2.75	2.00	2.00	0.00	
438.50	5.77	283.50	438.01	3.39	-14.11	-3.67	2.00	2.00	0.00	
500.00	5.77	283.50	499.20	4.83	-20.13	-5.23	0.00	0.00	0.00	
600.00	5.77	283.50	598.69	7.18	-29.90	-7.77	0.00	0.00	0.00	
700.00	5.77	283.50	698.19	9.52	-39.68	-10.31	0.00	0.00	0.00	
800.00	5.77	283.50	797.68	11.87	-49.45	-12.85	0.00	0.00	0.00	
900.00	5.77	283.50	897.17	14.22	-59.23	-15.39	0.00	0.00	0.00	
1000.00	5.77	283.50	996.67	16.56	-69.00	-17.93	0.00	0.00	0.00	
1100.00	5.77	283.50	1096.16	18.91	-78.78	-20.47	0.00	0.00	0.00	
1200.00	5.77	283.50	1195.65	21.26	-88.56	-23.01	0.00	0.00	0.00	
1300.00	5.77	283.50	1295.15	23.60	-98.33	-25.55	0.00	0.00	0.00	
1400.00	5.77	283.50	1394.64	25.95	-108.11	-28.09	0.00	0.00	0.00	

Precision Directional Services, Inc.

Planning Report

Company: CARRIZO OIL & GAS, INC.
Field: Niobrara CONZ'83
Site: Shutt 1-25-11-62 Pad
Well: 1-25-11-62
Wellpath: Original Hole

Date: 11/15/2012
Co-ordinate(NE) Reference: Well: 1-25-11-62, Grid North
Vertical (TVD) Reference: 5130'GL+17"KB 5147.0
Section (VS) Reference: Well (0.00N,0.00E,178.86Azi)
Plan: Plan #1

Page: 2

Survey

MD ft	Incl deg	Azim deg	TVD ft	+N/-S ft	+E/-W ft	VS ft	DLS deg/100ft	Build deg/100ft	Turn deg/100ft	Tool/Comment
1500.00	5.77	283.50	1494.13	28.29	-117.88	-30.63	0.00	0.00	0.00	
1600.00	5.77	283.50	1593.63	30.64	-127.66	-33.18	0.00	0.00	0.00	
1700.00	5.77	283.50	1693.12	32.99	-137.43	-35.72	0.00	0.00	0.00	
1800.00	5.77	283.50	1792.61	35.33	-147.21	-38.26	0.00	0.00	0.00	
1900.00	5.77	283.50	1892.11	37.68	-156.99	-40.80	0.00	0.00	0.00	
2000.00	5.77	283.50	1991.60	40.03	-166.76	-43.34	0.00	0.00	0.00	
2100.00	5.77	283.50	2091.09	42.37	-176.54	-45.88	0.00	0.00	0.00	
2200.00	5.77	283.50	2190.59	44.72	-186.31	-48.42	0.00	0.00	0.00	
2300.00	5.77	283.50	2290.08	47.07	-196.09	-50.96	0.00	0.00	0.00	
2400.00	5.77	283.50	2389.57	49.41	-205.86	-53.50	0.00	0.00	0.00	
2500.00	5.77	283.50	2489.07	51.76	-215.64	-56.04	0.00	0.00	0.00	
2600.00	5.77	283.50	2588.56	54.11	-225.42	-58.58	0.00	0.00	0.00	
2700.00	5.77	283.50	2688.06	56.45	-235.19	-61.12	0.00	0.00	0.00	
2800.00	5.77	283.50	2787.55	58.80	-244.97	-63.66	0.00	0.00	0.00	
2900.00	5.77	283.50	2887.04	61.14	-254.74	-66.20	0.00	0.00	0.00	
3000.00	5.77	283.50	2986.54	63.49	-264.52	-68.74	0.00	0.00	0.00	
3100.00	5.77	283.50	3086.03	65.84	-274.29	-71.28	0.00	0.00	0.00	
3200.00	5.77	283.50	3185.52	68.18	-284.07	-73.82	0.00	0.00	0.00	
3300.00	5.77	283.50	3285.02	70.53	-293.85	-76.36	0.00	0.00	0.00	
3400.00	5.77	283.50	3384.51	72.88	-303.62	-78.90	0.00	0.00	0.00	
3500.00	5.77	283.50	3484.00	75.22	-313.40	-81.44	0.00	0.00	0.00	
3600.00	5.77	283.50	3583.50	77.57	-323.17	-83.98	0.00	0.00	0.00	
3700.00	5.77	283.50	3682.99	79.92	-332.95	-86.52	0.00	0.00	0.00	
3800.00	5.77	283.50	3782.48	82.26	-342.72	-89.06	0.00	0.00	0.00	
3900.00	5.77	283.50	3881.98	84.61	-352.50	-91.61	0.00	0.00	0.00	
4000.00	5.77	283.50	3981.47	86.96	-362.28	-94.15	0.00	0.00	0.00	
4100.00	5.77	283.50	4080.96	89.30	-372.05	-96.69	0.00	0.00	0.00	
4200.00	5.77	283.50	4180.46	91.65	-381.83	-99.23	0.00	0.00	0.00	
4300.00	5.77	283.50	4279.95	93.99	-391.60	-101.77	0.00	0.00	0.00	
4400.00	5.77	283.50	4379.44	96.34	-401.38	-104.31	0.00	0.00	0.00	
4500.00	5.77	283.50	4478.94	98.69	-411.15	-106.85	0.00	0.00	0.00	
4600.00	5.77	283.50	4578.43	101.03	-420.93	-109.39	0.00	0.00	0.00	
4700.00	5.77	283.50	4677.92	103.38	-430.71	-111.93	0.00	0.00	0.00	
4800.00	5.77	283.50	4777.42	105.73	-440.48	-114.47	0.00	0.00	0.00	
4900.00	5.77	283.50	4876.91	108.07	-450.26	-117.01	0.00	0.00	0.00	
5000.00	5.77	283.50	4976.40	110.42	-460.03	-119.55	0.00	0.00	0.00	
5100.00	5.77	283.50	5075.90	112.77	-469.81	-122.09	0.00	0.00	0.00	
5200.00	5.77	283.50	5175.39	115.11	-479.58	-124.63	0.00	0.00	0.00	
5300.00	5.77	283.50	5274.88	117.46	-489.36	-127.17	0.00	0.00	0.00	
5400.00	5.77	283.50	5374.38	119.81	-499.14	-129.71	0.00	0.00	0.00	
5500.00	5.77	283.50	5473.87	122.15	-508.91	-132.25	0.00	0.00	0.00	
5600.00	5.77	283.50	5573.36	124.50	-518.69	-134.79	0.00	0.00	0.00	
5700.00	5.77	283.50	5672.86	126.84	-528.46	-137.33	0.00	0.00	0.00	
5800.00	5.77	283.50	5772.35	129.19	-538.24	-139.87	0.00	0.00	0.00	
5900.00	5.77	283.50	5871.84	131.54	-548.01	-142.41	0.00	0.00	0.00	
6000.00	5.77	283.50	5971.34	133.88	-557.79	-144.95	0.00	0.00	0.00	
6100.00	5.77	283.50	6070.83	136.23	-567.57	-147.50	0.00	0.00	0.00	
6200.00	5.77	283.50	6170.32	138.58	-577.34	-150.04	0.00	0.00	0.00	
6300.00	5.77	283.50	6269.82	140.92	-587.12	-152.58	0.00	0.00	0.00	
6324.58	5.77	283.50	6294.27	141.50	-589.52	-153.20	0.00	0.00	0.00	
6350.00	5.69	257.83	6319.57	141.53	-591.99	-153.28	10.00	-0.32	-100.96	
6400.00	8.25	221.24	6369.22	138.31	-596.79	-150.16	10.00	5.13	-73.19	
6450.00	12.40	205.26	6418.41	130.75	-601.44	-142.69	10.00	8.29	-31.95	
6500.00	17.00	197.50	6466.76	118.92	-605.94	-130.95	10.00	9.21	-15.53	

Precision Directional Services, Inc.

Planning Report

Company: CARRIZO OIL & GAS, INC.
Field: Niobrara CONZ'83
Site: Shutt 1-25-11-62 Pad
Well: 1-25-11-62
Wellpath: Original Hole

Date: 11/15/2012
Co-ordinate(NE) Reference: Well: 1-25-11-62, Grid North
Vertical (TVD) Reference: 5130'GL+17'KB 5147.0
Section (VS) Reference: Well (0.00N,0.00E,178.86Azi)
Plan: Plan #1

Page: 3

Survey

MD ft	Incl deg	Azim deg	TVD ft	+N/-S ft	+E/-W ft	VS ft	DLS deg/100ft	Build deg/100ft	Turn deg/100ft	Tool/Comment
6550.00	21.78	193.02	6513.92	102.90	-610.23	-115.02	10.00	9.55	-8.97	
6600.00	26.64	190.10	6559.51	82.81	-614.28	-95.02	10.00	9.71	-5.84	
6650.00	31.53	188.02	6603.19	58.82	-618.08	-71.10	10.00	9.80	-4.15	
6700.00	36.46	186.46	6644.63	31.09	-621.58	-43.45	10.00	9.85	-3.13	
6750.00	41.40	185.22	6683.52	-0.15	-624.75	-12.28	10.00	9.88	-2.47	
6800.00	46.35	184.21	6719.55	-34.68	-627.59	22.18	10.00	9.90	-2.03	
6850.00	51.31	183.35	6752.46	-72.22	-630.06	59.67	10.00	9.92	-1.72	
6900.00	56.27	182.60	6781.99	-112.49	-632.14	99.89	10.00	9.93	-1.50	
6950.00	61.24	181.93	6807.92	-155.19	-633.82	142.55	10.00	9.93	-1.33	
7000.00	66.21	181.33	6830.05	-199.99	-635.09	187.32	10.00	9.94	-1.21	
7038.14	70.00	180.90	6844.27	-235.37	-635.78	222.67	10.00	9.94	-1.13	7"
7050.00	71.18	180.77	6848.21	-246.55	-635.94	233.85	10.00	9.95	-1.09	
7100.00	76.15	180.24	6862.27	-294.52	-636.36	281.80	10.00	9.95	-1.06	
7150.00	81.13	179.73	6872.11	-343.52	-636.34	330.80	10.00	9.95	-1.01	
7200.00	86.10	179.24	6877.67	-393.20	-635.89	380.47	10.00	9.95	-0.99	
7239.14	90.00	178.86	6879.00	-432.30	-635.24	419.58	10.00	9.95	-0.97	
7300.00	90.00	178.86	6879.00	-493.15	-634.03	480.44	0.00	0.00	0.00	
7400.00	90.00	178.86	6879.00	-593.13	-632.03	580.44	0.00	0.00	0.00	
7500.00	90.00	178.86	6879.00	-693.11	-630.03	680.44	0.00	0.00	0.00	
7600.00	90.00	178.86	6879.00	-793.09	-628.04	780.44	0.00	0.00	0.00	
7700.00	90.00	178.86	6879.00	-893.07	-626.04	880.44	0.00	0.00	0.00	
7800.00	90.00	178.86	6879.00	-993.05	-624.04	980.44	0.00	0.00	0.00	
7900.00	90.00	178.86	6879.00	-1093.03	-622.05	1080.44	0.00	0.00	0.00	
8000.00	90.00	178.86	6879.00	-1193.01	-620.05	1180.44	0.00	0.00	0.00	
8100.00	90.00	178.86	6879.00	-1292.99	-618.05	1280.44	0.00	0.00	0.00	
8200.00	90.00	178.86	6879.00	-1392.97	-616.06	1380.44	0.00	0.00	0.00	
8300.00	90.00	178.86	6879.00	-1492.95	-614.06	1480.44	0.00	0.00	0.00	
8400.00	90.00	178.86	6879.00	-1592.93	-612.06	1580.44	0.00	0.00	0.00	
8500.00	90.00	178.86	6879.00	-1692.91	-610.07	1680.44	0.00	0.00	0.00	
8600.00	90.00	178.86	6879.00	-1792.89	-608.07	1780.44	0.00	0.00	0.00	
8700.00	90.00	178.86	6879.00	-1892.87	-606.08	1880.44	0.00	0.00	0.00	
8800.00	90.00	178.86	6879.00	-1992.85	-604.08	1980.44	0.00	0.00	0.00	
8900.00	90.00	178.86	6879.00	-2092.83	-602.08	2080.44	0.00	0.00	0.00	
9000.00	90.00	178.86	6879.00	-2192.81	-600.09	2180.44	0.00	0.00	0.00	
9100.00	90.00	178.86	6879.00	-2292.79	-598.09	2280.44	0.00	0.00	0.00	
9200.00	90.00	178.86	6879.00	-2392.77	-596.09	2380.44	0.00	0.00	0.00	
9300.00	90.00	178.86	6879.00	-2492.75	-594.10	2480.44	0.00	0.00	0.00	
9400.00	90.00	178.86	6879.00	-2592.73	-592.10	2580.44	0.00	0.00	0.00	
9500.00	90.00	178.86	6879.00	-2692.71	-590.10	2680.44	0.00	0.00	0.00	
9600.00	90.00	178.86	6879.00	-2792.69	-588.11	2780.44	0.00	0.00	0.00	
9700.00	90.00	178.86	6879.00	-2892.67	-586.11	2880.44	0.00	0.00	0.00	
9800.00	90.00	178.86	6879.00	-2992.65	-584.12	2980.44	0.00	0.00	0.00	
9900.00	90.00	178.86	6879.00	-3092.63	-582.12	3080.44	0.00	0.00	0.00	
10000.00	90.00	178.86	6879.00	-3192.61	-580.12	3180.44	0.00	0.00	0.00	
10100.00	90.00	178.86	6879.00	-3292.59	-578.13	3280.44	0.00	0.00	0.00	
10200.00	90.00	178.86	6879.00	-3392.57	-576.13	3380.44	0.00	0.00	0.00	
10300.00	90.00	178.86	6879.00	-3492.55	-574.13	3480.44	0.00	0.00	0.00	
10400.00	90.00	178.86	6879.00	-3592.53	-572.14	3580.44	0.00	0.00	0.00	
10500.00	90.00	178.86	6879.00	-3692.51	-570.14	3680.44	0.00	0.00	0.00	
10600.00	90.00	178.86	6879.00	-3792.49	-568.14	3780.44	0.00	0.00	0.00	
10700.00	90.00	178.86	6879.00	-3892.47	-566.15	3880.44	0.00	0.00	0.00	
10800.00	90.00	178.86	6879.00	-3992.45	-564.15	3980.44	0.00	0.00	0.00	
10900.00	90.00	178.86	6879.00	-4092.43	-562.16	4080.44	0.00	0.00	0.00	

Precision Directional Services, Inc.

Planning Report

Company: CARRIZO OIL & GAS, INC. Field: Niobrara CONZ'83 Site: Shutt 1-25-11-62 Pad Well: 1-25-11-62 Wellpath: Original Hole	Date: 11/15/2012 Co-ordinate(NE) Reference: Vertical (TVD) Reference: Section (VS) Reference: Plan:	Time: 13:15:11 Well: 1-25-11-62, Grid North 5130'GL+17"KB 5147.0 Well (0.00N,0.00E,178.86Azi) Plan #1	Page: 4
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Survey

MD ft	Incl deg	Azim deg	TVD ft	+N/-S ft	+E/-W ft	VS ft	DLS deg/100ft	Build deg/100ft	Turn deg/100ft	Tool/Comment
11000.00	90.00	178.86	6879.00	-4192.41	-560.16	4180.44	0.00	0.00	0.00	
11100.00	90.00	178.86	6879.00	-4292.39	-558.16	4280.44	0.00	0.00	0.00	
11144.23	90.00	178.86	6879.00	-4336.61	-557.28	4324.66	0.00	0.00	0.00	PBHL 1-25

Targets

Name	Description Dip.	Dir.	TVD ft	+N/-S ft	+E/-W ft	Map Northing ft	Map Easting ft	<---- Latitude ---->			<--- Longitude --->		
SL 1-25			0.00	0.00	0.00	1572973.62	3339091.31	40	53	59.053 N	104	16	24.330 W
PBHL 1-25			6879.00	-4336.61	-557.28	1568637.01	3338534.03	40	53	16.285 N	104	16	32.366 W

Casing Points

MD ft	TVD ft	Diameter in	Hole Size in	Name
7038.14	6844.27	7.000	8.750	7"