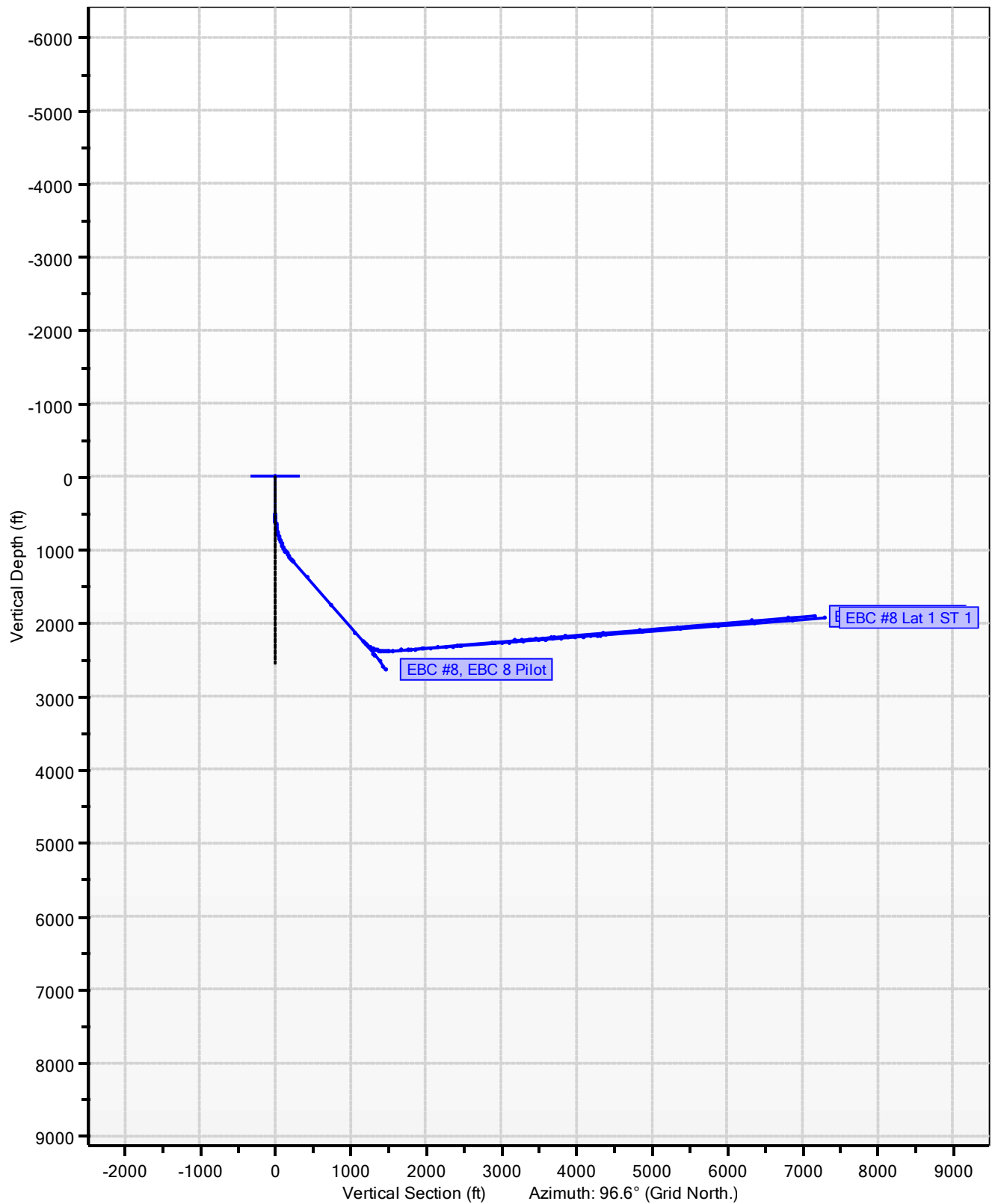


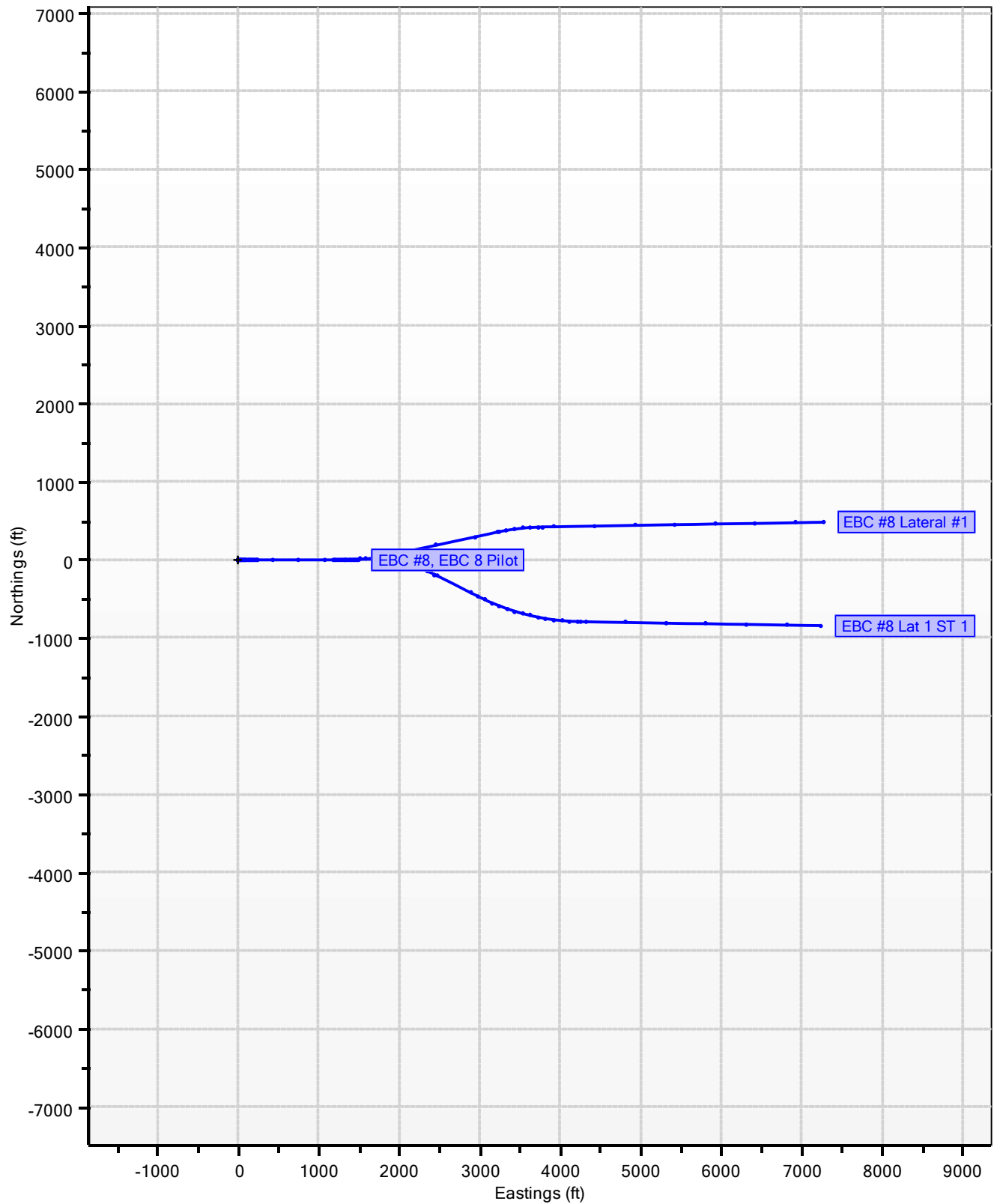
**East Bull Creek Well  
EBC Pad 4  
EBC #8  
EBC #8 Lat 1 ST 1**

## **Catamount Energy Partners Proposal Report**

EBC Pad 4, EBC #8



EBC Pad 4, EBC #8



# Catamount Energy Partners

## Proposal Report



<b>Database:</b>	San Juan Basin	<b>Local Coordinate Reference:</b>	EBC #8
<b>Company:</b>		<b>TVD Reference:</b>	EBC #8
<b>Project:</b>	East Bull Creek Well	<b>MD Reference:</b>	EBC #8
<b>Site:</b>	EBC Pad 4	<b>North reference:</b>	Grid North
<b>Well:</b>	EBC #8	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Wellbore:</b>			
<b>Proposal:</b>	EBC #8 Lat 1 ST 1		

<b>Project</b>	East Bull Creek Well		
<b>Map System:</b>	HPGN Colorado State Planes	<b>System Datum:</b>	Mean Sea Level
<b>Geo Datum:</b>	High Precision GPS Network (aka HARN, NAD83/9)		
<b>Map Zone:</b>	Southern Zone		

<b>Site</b>	EBC Pad 4		
<b>Site Position:</b>		<b>Northing:</b>	0
<b>From:</b>	Map	<b>Easting:</b>	0
<b>Position Uncertainty:</b>	0ft	<b>Slot Radius:</b>	0in
		<b>Latitude:</b>	33.48902771° N
		<b>Longitude:</b>	115.33027986° W
		<b>Grid Convergence:</b>	-6.0°

<b>Well</b>	EBC #8		
<b>Well Position:</b>	<b>+N/-S</b>	1184864ft	<b>Northing:</b>
	<b>+E/-W</b>	2448254ft	<b>Easting:</b>
<b>Position Uncertainty:</b>		1ft	<b>Wellhead Elevation:</b>
			6750ft
			<b>Latitude:</b>
			37.15900751° N
			<b>Longitude:</b>
			107.39338332° W
			<b>Ground Level:</b>
			6734ft

Magnetics	Model Name	Sample Date	Declination (°)	Dip Angle (°)	Field Strength (nT)
	User Defined	2/9/2018	0.0	0.0	0.0

<b>Proposal</b>	EBC #8 Lat 1 ST 1		
<b>Audit Notes:</b>			
<b>Version:</b>	<b>Phase:</b>	<b>Tie On Depth:</b>	3029ft

Vertical Section:	Depth from TVD (ft)	+N/-S (ft)	+E/-W (ft)	Direction (°)
	0	0	0	96.6

Survey Program		3/26/2018		
From (ft)	To (ft)	Survey (Wellbore)	Tool Name	Description
0	8929	EBC 8 Pilot	MWD	MWD

Plan Sections										
Measured Depth (ft)	Inclination (°)	Azimuth (°)	Vertical Depth (ft)	+N/-S (ft)	+E/-W (ft)	Dogleg Rate (°/100ft)	Build Rate (°/100ft)	Turn Rate (°/100ft)	TFO (°)	Target
3029	94.5	87.4	2385	7	1512					
4028	94.2	117.4	2309	-204	2474	3.0	0.0	3.0	89.4	
4611	94.2	117.4	2266	-472	2990	0.0	0.0	0.0	0.0	
5929	94.5	91.0	2165	-792	4252	2.0	0.0	-2.0	-88.3	
8929	94.5	91.0	1929	-844	7242	0.0	0.0	0.0	0.0	EBC 8 Lat 1 ST 1 BHL

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
0	0.0	0.0	0	-6750	0	0	0	0	0.0	0.0	MWD
100	0.0	0.0	100	-6650	0	0	0	0	0.0	0.0	
200	0.0	0.0	200	-6550	0	0	0	0	0.0	0.0	
300	0.0	0.0	300	-6450	0	0	0	0	0.0	0.0	
400	0.0	0.0	400	-6350	0	0	0	0	0.0	0.0	

# Catamount Energy Partners

## Proposal Report



<b>Database:</b>	San Juan Basin	<b>Local Coordinate Reference:</b>	EBC #8
<b>Company:</b>		<b>TVD Reference:</b>	EBC #8
<b>Project:</b>	East Bull Creek Well	<b>MD Reference:</b>	EBC #8
<b>Site:</b>	EBC Pad 4	<b>North reference:</b>	Grid North
<b>Well:</b>	EBC #8	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Wellbore:</b>			
<b>Proposal:</b>	EBC #8 Lat 1 ST 1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
500	0.0	0.0	500	-6250	0	0	0	0	0.0	0.0	
510	0.6	90.0	510	-6240	0	0	0	0	90.0	5.6	
540	2.2	90.0	540	-6210	0	1	1	1	90.0	5.6	
570	3.9	90.0	570	-6180	0	2	2	2	90.0	5.6	
600	5.6	90.0	600	-6150	0	5	5	5	90.0	5.6	
630	7.3	90.0	630	-6120	0	8	8	8	90.0	5.6	
660	8.9	90.0	659	-6091	0	12	12	12	90.0	5.6	
690	10.6	90.0	689	-6061	0	18	17	18	90.0	5.6	
720	12.3	90.0	718	-6032	0	24	23	24	90.0	5.6	
750	14.0	90.0	748	-6002	0	30	30	30	90.0	5.6	
780	15.7	90.0	777	-5973	0	38	38	38	90.0	5.6	
810	17.3	90.0	805	-5945	0	47	46	47	90.0	5.6	
840	19.0	90.0	834	-5916	0	56	56	56	90.0	5.6	
870	20.7	90.0	862	-5888	0	66	66	66	90.0	5.6	
900	22.4	90.0	890	-5860	0	77	77	77	90.0	5.6	
930	24.0	90.0	917	-5833	0	89	88	89	90.0	5.6	
960	25.7	90.0	945	-5805	0	102	101	102	90.0	5.6	
990	27.4	90.0	972	-5778	0	115	114	115	90.0	5.6	
1020	29.1	90.0	998	-5752	0	129	128	129	90.0	5.6	
1050	30.8	90.0	1024	-5726	0	144	143	144	90.0	5.6	
1080	32.4	90.0	1050	-5700	0	160	159	160	90.0	5.6	
1110	34.1	90.0	1075	-5675	0	176	175	176	90.0	5.6	
1140	35.8	90.0	1099	-5651	0	193	192	193	90.0	5.6	
1170	37.5	90.0	1123	-5627	0	211	210	211	90.0	5.6	
1200	39.1	90.0	1147	-5603	0	230	228	230	90.0	5.6	
1228	40.7	90.0	1168	-5582	0	248	246	248	90.0	5.6	
1300	40.7	90.0	1223	-5527	0	295	293	295	90.0	0.0	
1400	40.7	90.0	1299	-5451	0	360	358	360	90.0	0.0	
1500	40.7	90.0	1375	-5375	0	425	422	425	90.0	0.0	
1600	40.7	90.0	1450	-5300	0	490	487	490	90.0	0.0	
1700	40.7	90.0	1526	-5224	0	556	552	556	90.0	0.0	
1800	40.7	90.0	1602	-5148	0	621	617	621	90.0	0.0	
1900	40.7	90.0	1678	-5072	0	686	681	686	90.0	0.0	
2000	40.7	90.0	1754	-4996	0	751	746	751	90.0	0.0	
2100	40.7	90.0	1829	-4921	0	816	811	816	90.0	0.0	
2200	40.7	90.0	1905	-4845	0	882	876	882	90.0	0.0	
2300	40.7	90.0	1981	-4769	0	947	941	947	90.0	0.0	
2400	40.7	90.0	2057	-4693	0	1012	1005	1012	90.0	0.0	
2500	40.7	90.0	2133	-4617	0	1077	1070	1077	90.0	0.0	
2600	40.7	90.0	2209	-4541	0	1142	1135	1142	90.0	0.0	
2660	40.7	90.0	2254	-4496	0	1182	1174	1182	90.0	0.0	
2670	42.2	89.9	2262	-4488	0	1188	1180	1188	90.0	15.1	
2700	46.7	89.7	2283	-4467	0	1209	1201	1209	90.0	15.1	
2730	51.3	89.5	2303	-4447	0	1232	1224	1232	90.0	15.1	
2760	55.8	89.3	2320	-4430	0	1256	1247	1256	90.0	15.1	
2790	60.4	89.2	2336	-4414	1	1281	1273	1281	90.0	15.1	
2820	64.9	89.0	2350	-4400	1	1308	1299	1308	89.9	15.1	
2850	69.4	88.9	2362	-4388	2	1336	1327	1336	89.9	15.1	
2880	74.0	88.8	2371	-4379	2	1364	1355	1364	89.9	15.1	
2910	78.5	88.7	2378	-4372	3	1393	1384	1393	89.9	15.1	

# Catamount Energy Partners

## Proposal Report



<b>Database:</b>	San Juan Basin	<b>Local Coordinate Reference:</b>	EBC #8
<b>Company:</b>		<b>TVD Reference:</b>	EBC #8
<b>Project:</b>	East Bull Creek Well	<b>MD Reference:</b>	EBC #8
<b>Site:</b>	EBC Pad 4	<b>North reference:</b>	Grid North
<b>Well:</b>	EBC #8	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Wellbore:</b>			
<b>Proposal:</b>	EBC #8 Lat 1 ST 1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
2914	79.1	88.7	2379	-4371	3	1397	1387	1397	89.9	15.1	
2940	82.6	88.4	2383	-4367	4	1423	1413	1423	89.9	13.4	
2970	86.6	88.0	2386	-4364	5	1453	1442	1453	89.8	13.4	
3000	90.6	87.7	2387	-4363	6	1483	1472	1483	89.8	13.4	
3029	94.5	87.4	2385	-4365	7	1512	1501	1512	89.7	13.4	
3030	94.5	87.4	2385	-4365	7	1513	1502	1513	89.7	3.0	
3060	94.5	88.3	2383	-4367	8	1543	1531	1543	89.7	3.0	
3090	94.5	89.2	2381	-4369	9	1572	1561	1572	89.7	3.0	
3120	94.5	90.1	2378	-4372	9	1602	1591	1602	89.7	3.0	
3150	94.5	91.0	2376	-4374	9	1632	1620	1632	89.7	3.0	
3180	94.5	91.9	2374	-4376	8	1662	1650	1662	89.7	3.0	
3210	94.5	92.8	2371	-4379	7	1692	1680	1692	89.8	3.0	
3240	94.5	93.7	2369	-4381	5	1722	1710	1722	89.8	3.0	
3270	94.5	94.6	2367	-4383	3	1752	1740	1752	89.9	3.0	
3300	94.5	95.5	2364	-4386	0	1781	1769	1781	90.0	3.0	
3330	94.5	96.4	2362	-4388	-3	1811	1799	1811	90.1	3.0	
3360	94.5	97.3	2360	-4390	-6	1841	1829	1841	90.2	3.0	
3390	94.5	98.2	2357	-4393	-11	1871	1859	1871	90.3	3.0	
3420	94.5	99.1	2355	-4395	-15	1900	1889	1900	90.5	3.0	
3450	94.5	100.0	2353	-4397	-20	1930	1919	1930	90.6	3.0	
3480	94.5	100.9	2350	-4400	-25	1959	1949	1959	90.7	3.0	
3510	94.5	101.8	2348	-4402	-31	1988	1979	1989	90.9	3.0	
3540	94.5	102.7	2346	-4404	-38	2018	2008	2018	91.1	3.0	
3570	94.5	103.6	2343	-4407	-45	2047	2038	2047	91.2	3.0	
3600	94.4	104.5	2341	-4409	-52	2076	2068	2076	91.4	3.0	
3630	94.4	105.4	2339	-4411	-60	2105	2097	2105	91.6	3.0	
3660	94.4	106.3	2336	-4414	-68	2133	2127	2134	91.8	3.0	
3690	94.4	107.2	2334	-4416	-76	2162	2156	2163	92.0	3.0	
3720	94.4	108.2	2332	-4418	-85	2190	2186	2192	92.2	3.0	
3750	94.4	109.1	2329	-4421	-95	2219	2215	2221	92.5	3.0	
3780	94.4	110.0	2327	-4423	-105	2247	2244	2249	92.7	3.0	
3810	94.3	110.9	2325	-4425	-115	2275	2273	2278	92.9	3.0	
3840	94.3	111.8	2323	-4427	-126	2303	2302	2306	93.1	3.0	
3870	94.3	112.7	2320	-4430	-138	2331	2331	2335	93.4	3.0	
3900	94.3	113.6	2318	-4432	-149	2358	2360	2363	93.6	3.0	
3930	94.3	114.5	2316	-4434	-162	2385	2388	2391	93.9	3.0	
3960	94.2	115.4	2314	-4436	-174	2413	2417	2419	94.1	3.0	
3990	94.2	116.3	2311	-4439	-187	2440	2445	2447	94.4	3.0	
4020	94.2	117.2	2309	-4441	-201	2466	2473	2474	94.7	3.0	
4028	94.2	117.4	2309	-4441	-204	2474	2481	2482	94.7	3.0	
4100	94.2	117.4	2303	-4447	-237	2537	2548	2548	95.3	0.0	
4200	94.2	117.4	2296	-4454	-283	2626	2641	2641	96.2	0.0	
4300	94.2	117.4	2289	-4461	-329	2714	2734	2734	96.9	0.0	
4400	94.2	117.4	2282	-4468	-375	2803	2827	2828	97.6	0.0	
4500	94.2	117.4	2274	-4476	-421	2891	2921	2922	98.3	0.0	
4600	94.2	117.4	2267	-4483	-467	2980	3014	3016	98.9	0.0	
4611	94.2	117.4	2266	-4484	-472	2990	3024	3027	99.0	0.0	
4620	94.2	117.2	2266	-4484	-476	2997	3032	3035	99.0	2.0	
4650	94.2	116.6	2263	-4487	-490	3024	3060	3064	99.2	2.0	
4680	94.2	116.0	2261	-4489	-503	3051	3089	3092	99.4	2.0	

# Catamount Energy Partners

## Proposal Report



<b>Database:</b>	San Juan Basin	<b>Local Coordinate Reference:</b>	EBC #8
<b>Company:</b>		<b>TVD Reference:</b>	EBC #8
<b>Project:</b>	East Bull Creek Well	<b>MD Reference:</b>	EBC #8
<b>Site:</b>	EBC Pad 4	<b>North reference:</b>	Grid North
<b>Well:</b>	EBC #8	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Wellbore:</b>			
<b>Proposal:</b>	EBC #8 Lat 1 ST 1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
4710	94.2	115.4	2259	-4491	-516	3078	3117	3121	99.5	2.0	
4740	94.2	114.8	2257	-4493	-529	3105	3145	3150	99.7	2.0	
4770	94.3	114.2	2254	-4496	-541	3132	3174	3179	99.8	2.0	
4800	94.3	113.6	2252	-4498	-553	3160	3202	3208	99.9	2.0	
4830	94.3	113.0	2250	-4500	-565	3187	3231	3237	100.1	2.0	
4860	94.3	112.4	2248	-4502	-577	3215	3260	3266	100.2	2.0	
4890	94.3	111.8	2245	-4505	-588	3242	3289	3295	100.3	2.0	
4920	94.3	111.2	2243	-4507	-599	3270	3317	3325	100.4	2.0	
4950	94.3	110.6	2241	-4509	-610	3298	3346	3354	100.5	2.0	
4980	94.4	110.0	2239	-4511	-620	3326	3376	3383	100.6	2.0	
5010	94.4	109.4	2236	-4514	-630	3354	3405	3413	100.6	2.0	
5040	94.4	108.8	2234	-4516	-640	3383	3434	3443	100.7	2.0	
5070	94.4	108.2	2232	-4518	-649	3411	3463	3472	100.8	2.0	
5100	94.4	107.6	2229	-4521	-659	3439	3492	3502	100.8	2.0	
5130	94.4	107.0	2227	-4523	-668	3468	3522	3532	100.9	2.0	
5160	94.4	106.4	2225	-4525	-676	3497	3551	3561	100.9	2.0	
5190	94.4	105.8	2223	-4527	-684	3525	3581	3591	101.0	2.0	
5220	94.4	105.2	2220	-4530	-692	3554	3610	3621	101.0	2.0	
5250	94.5	104.6	2218	-4532	-700	3583	3640	3651	101.1	2.0	
5280	94.5	104.0	2216	-4534	-708	3612	3670	3681	101.1	2.0	
5310	94.5	103.4	2213	-4537	-715	3641	3699	3711	101.1	2.0	
5340	94.5	102.8	2211	-4539	-721	3670	3729	3740	101.1	2.0	
5370	94.5	102.2	2209	-4541	-728	3699	3759	3770	101.1	2.0	
5400	94.5	101.6	2206	-4544	-734	3729	3789	3800	101.1	2.0	
5430	94.5	101.0	2204	-4546	-740	3758	3818	3830	101.1	2.0	
5460	94.5	100.4	2202	-4548	-745	3787	3848	3860	101.1	2.0	
5490	94.5	99.8	2199	-4551	-751	3817	3878	3890	101.1	2.0	
5520	94.5	99.2	2197	-4553	-756	3846	3908	3920	101.1	2.0	
5550	94.5	98.6	2194	-4556	-760	3876	3938	3950	101.1	2.0	
5580	94.5	98.0	2192	-4558	-765	3905	3968	3980	101.1	2.0	
5610	94.5	97.4	2190	-4560	-769	3935	3998	4009	101.1	2.0	
5640	94.5	96.8	2187	-4563	-772	3965	4028	4039	101.0	2.0	
5670	94.5	96.2	2185	-4565	-776	3994	4057	4069	101.0	2.0	
5700	94.5	95.6	2183	-4567	-779	4024	4087	4099	101.0	2.0	
5730	94.5	95.0	2180	-4570	-781	4054	4117	4129	100.9	2.0	
5760	94.5	94.4	2178	-4572	-784	4084	4147	4158	100.9	2.0	
5790	94.5	93.8	2176	-4574	-786	4114	4177	4188	100.8	2.0	
5820	94.5	93.2	2173	-4577	-788	4143	4207	4218	100.8	2.0	
5850	94.5	92.6	2171	-4579	-789	4173	4237	4247	100.7	2.0	
5880	94.5	92.0	2168	-4582	-791	4203	4267	4277	100.7	2.0	
5910	94.5	91.4	2166	-4584	-791	4233	4296	4306	100.6	2.0	
5929	94.5	91.0	2165	-4585	-792	4252	4315	4325	100.5	2.0	
6000	94.5	91.0	2159	-4591	-793	4323	4386	4395	100.4	0.0	
6100	94.5	91.0	2151	-4599	-795	4423	4485	4493	100.2	0.0	
6200	94.5	91.0	2143	-4607	-797	4522	4584	4592	100.0	0.0	
6300	94.5	91.0	2135	-4615	-798	4622	4683	4690	99.8	0.0	
6400	94.5	91.0	2128	-4622	-800	4722	4782	4789	99.6	0.0	
6500	94.5	91.0	2120	-4630	-802	4821	4882	4887	99.4	0.0	
6600	94.5	91.0	2112	-4638	-803	4921	4981	4986	99.3	0.0	
6700	94.5	91.0	2104	-4646	-805	5021	5080	5085	99.1	0.0	

# Catamount Energy Partners

## Proposal Report



<b>Database:</b>	San Juan Basin	<b>Local Coordinate Reference:</b>	EBC #8
<b>Company:</b>		<b>TVD Reference:</b>	EBC #8
<b>Project:</b>	East Bull Creek Well	<b>MD Reference:</b>	EBC #8
<b>Site:</b>	EBC Pad 4	<b>North reference:</b>	Grid North
<b>Well:</b>	EBC #8	<b>Survey Calculation Method:</b>	Minimum Curvature
<b>Wellbore:</b>			
<b>Proposal:</b>	EBC #8 Lat 1 ST 1		

Planned Survey											
Measured Depth (ft)	Incl. (°)	Az. (°)	Vertical Depth (ft)	Sub Sea Depth (ft)	+N/-S (ft)	+E/-W (ft)	Vertical Section (ft)	Closure Distance (ft)	Closure Azimuth (°)	Dogleg Rate (°/100ft)	Comments/ Formations
6800	94.5	91.0	2096	-4654	-807	5120	5179	5183	99.0	0.0	
6900	94.5	91.0	2088	-4662	-809	5220	5278	5282	98.8	0.0	
7000	94.5	91.0	2080	-4670	-810	5320	5378	5381	98.7	0.0	
7100	94.5	91.0	2073	-4677	-812	5419	5477	5480	98.5	0.0	
7200	94.5	91.0	2065	-4685	-814	5519	5576	5579	98.4	0.0	
7300	94.5	91.0	2057	-4693	-816	5619	5675	5678	98.3	0.0	
7400	94.5	91.0	2049	-4701	-817	5718	5774	5776	98.1	0.0	
7500	94.5	91.0	2041	-4709	-819	5818	5874	5875	98.0	0.0	
7600	94.5	91.0	2033	-4717	-821	5918	5973	5974	97.9	0.0	
7700	94.5	91.0	2026	-4724	-823	6017	6072	6073	97.8	0.0	
7800	94.5	91.0	2018	-4732	-824	6117	6171	6172	97.7	0.0	
7900	94.5	91.0	2010	-4740	-826	6217	6271	6271	97.6	0.0	
8000	94.5	91.0	2002	-4748	-828	6316	6370	6370	97.5	0.0	
8100	94.5	91.0	1994	-4756	-830	6416	6469	6469	97.4	0.0	
8200	94.5	91.0	1986	-4764	-831	6516	6568	6569	97.3	0.0	
8300	94.5	91.0	1978	-4772	-833	6615	6667	6668	97.2	0.0	
8400	94.5	91.0	1971	-4779	-835	6715	6767	6767	97.1	0.0	
8500	94.5	91.0	1963	-4787	-837	6815	6866	6866	97.0	0.0	
8600	94.5	91.0	1955	-4795	-838	6914	6965	6965	96.9	0.0	
8700	94.5	91.0	1947	-4803	-840	7014	7064	7064	96.8	0.0	
8800	94.5	91.0	1939	-4811	-842	7114	7163	7163	96.7	0.0	
8900	94.5	91.0	1931	-4819	-844	7213	7263	7263	96.7	0.0	
8929	94.5	91.0	1929	-4821	-844	7242	7291	7291	96.6	0.0	EBC 8 Lat 1 ST 1 BHL

Targets									
Target Name	Dip Angle (°)	Dip Dir. (°)	TVD (ft)	+N/-S (ft)	+E/-W (ft)	Northing (ft)	Easting (ft)	Latitude	Longitude
-hit/miss target									
-Shape									
EBC 8 Lat 1 ST 1 BHL			1929	-844	7242	+1184020	+2455496	37.15709050° N	107.36848027° W
- proposal hits the target center									
- Point									

Checked By:	Approved By:	Date:
-------------	--------------	-------

### Disclaimer Notice

Catamount Energy Partners makes no warranty of any kind with respect to the subject matter included herein or the completeness or accuracy of this document.

Catamount Energy Partners are not responsible for any actions (or lack thereof) taken as a result of relying on or in any way using information contained in this document and in no event shall be liable for any damages resulting from reliance on or use of this information.