<table>
<tr><td>FORM
5
Rev
09/14</td><td colspan="2">State of Colorado
Oil and Gas Conservation Commission</td></tr>
</table>

| FORM 5 Rev 09/14 | State of Colorado
Oil and Gas Conservation Commission | | DE | ET | OE | ES |

FORM 5 Rev 09/14

State of Colorado
Oil and Gas Conservation Commission

1120 Lincoln Street, Suite 801, Denver, Colorado 80203 Phone: (303) 894-2100 Fax: (303) 894-2109

DRILLING COMPLETION REPORT

DE	ET	OE	ES

Document Number:

401631624

Date Received:

This form is to be submitted within 30 days of the setting of production casing, the plugging of a dry hole, the deepening or sidetracking of a well, or any time the wellbore configuration is changed. If the well is deepened or sidetracked a new Form 5 is required. If an attempt has been made to complete/produce a well, then the operator shall submit Form 5A (Completed Interval Report.) If the well has been plugged, a form 6 (Well Abandonment Report) is required.

Completion Type   ☒ Final completion   ☐ Preliminary completion

OGCC Operator Number: 10456   Contact Name: Reed Haddock

Name of Operator: CAERUS PICEANCE LLC   Phone: (720) 880-6369

Address: 1001 17TH STREET #1600   Fax: (303) 565-4606

City: DENVER   State: CO   Zip: 80202

API Number   05-045-23775-00   County: GARFIELD

Well Name: NPR   Well Number: 23B-10-596

Location: QtrQtr: NESW   Section: 10   Township: 5S   Range: 96W   Meridian: 6

Footage at surface: Distance: 1894 feet   Direction: FSL   Distance: 2497 feet   Direction: FWL

As Drilled Latitude: 39.627528   As Drilled Longitude: -108.155917

GPS Data:

Date of Measurement: 10/12/2018   PDOP Reading: 5.1   GPS Instrument Operator's Name: Dayton Slaugh

** If directional footage at Top of Prod. Zone   Dist.: 2460 feet. Direction: FNL   Dist.: 1154 feet. Direction: FEL

Sec: 10   Twp: 5S   Rng: 96W

** If directional footage at Bottom Hole   Dist.: 2475 feet. Direction: FNL   Dist.: 1256 feet. Direction: FEL

Sec: 10   Twp: 5S   Rng: 96W

Field Name: GRAND VALLEY   Field Number: 31290

Federal, Indian or State Lease Number:

Spud Date: (when the 1st bit hit the dirt)   05/05/2018 Date TD: 05/12/2018   Date Casing Set or D&A: 05/14/2018

Rig Release Date: 08/30/2018 Per Rule 308A.b.

Well Classification:

☐ Dry ☐ Oil ☒ Gas/Coalbed ☐ Disposal ☐ Stratigraphic ☐ Enhanced Recovery ☐ Storage ☐ Observation

Total Depth   MD   9925   TVD**   9594   Plug Back Total Depth   MD   9860   TVD**   9529

Elevations   GR   6709   KB   6733   **Digital Copies of ALL Logs must be Attached per Rule 308A** ☐

List Electric Logs Run:

CBL, PNL

CASING, LINER AND CEMENT

Casing Type	Size of Hole	Size of Casing	Wt/Ft	Csg/Liner Top	Setting Depth	Sacks Cmt	Cmt Top	Cmt Bot	Status
CONDUCTOR	30	20	54#	0	100	218	0	100	VISU
SURF	14+3/4	9+5/8	36#	0	2,950	906	0	2,950	VISU
1ST	8+3/4	4+1/2	11.6#	0	9,903	957	5,655	9,903	CBL

STAGE/TOP OUT/REMEDIAL CEMENT

Cement work date: _____

Method used	String	Cementing tool setting/perf depth	Cement volume	Cement top	Cement bottom

Details of work:

FORMATION LOG INTERVALS AND TEST ZONES

FORMATION NAME	Measured Depth		Check if applies		COMMENTS (All DST and Core Analysis must be submitted to COGCC)
	Top	Bottom	DST	Cored	
GREEN RIVER	0	4,024	NO	NO	
WASATCH G	4,024	4,522	NO	NO	
FORT UNION	4,522	6,290	NO	NO	
OHIO CREEK	6,290	6,683	NO	NO	
WILLIAMS FORK	6,683	9,135	NO	NO	
CAMEO	9,135	9,788	NO	NO	
ROLLINS	9,788		NO	NO	

Comment:

All casing and cement information and formation tops are measured from KB. Per the approved Form 2 APD for the subject well, one gamma ray and one resistivity log was required for this multi-well pad. Please refer to the open hole logs submitted with NPR 14A-10-596 (API 05-045-23777).

The well logs uploaded contain both the CBL and the PNL data.

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

Signed: _____   Print Name: Reed Haddock

Title: Sr. Regulatory Specialist   Date: _____   Email: rhaddock@caerusoilandgas.com

Attachment Check List

Att Doc Num	Document Name	attached ?			
Attachment Checklist					
401633682	CMT Summary *	Yes	☒	No	☐
	Core Analysis	Yes	☐	No	☒
401638283	Directional Survey **	Yes	☒	No	☐
	DST Analysis	Yes	☐	No	☒
	Logs	Yes	☒	No	☐
	Other	Yes	☐	No	☒
Other Attachments					
401781893	LAS-CEMENT BOND	Yes	☒	No	☐
401781896	PDF-CEMENT BOND	Yes	☒	No	☐
401802718	WELL LOCATION PLAT	Yes	☒	No	☐
401802733	DIRECTIONAL DATA	Yes	☒	No	☐

General Comments

User Group	Comment	Comment Date
		Stamp Upon Approval

Total: 0 comment(s)