

CRESTONE PEAK RESOURCES

WELD COUNTY

SEC 25-T4N-R65W

SHELTON 25W-25-01

OWB

Plan: PROPOSAL 1

Standard Planning Report

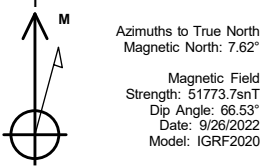
28 September, 2022

PROJECT DETAILS: WELD COUNTY

Geodetic System: US State Plane 1983
Datum: North American Datum 1983
Ellipsoid: GRS 1980
Zone: Colorado Northern Zone

System Datum: Mean Sea Level

Project: WELD COUNTY
Site: SEC 25-T4N-R65W
Well: SHELTON 25W-25-01
Wellbore: OWB
Design: PROPOSAL 1



WELL DETAILS: SHELTON 25W-25-01

| +N/-S | +E/-W | Northing | Easting | Latitude | Longitude | Slot |
|-------|-------|------------|---------|-------------|--------------|------|
| 0.00 | 0.00 | 1347063.65 | 4836.00 | 40.282618°N | 104.603388°W | |

SECTION DETAILS

| Sec | MD | Inc | Azi | TVD | +N/-S | +E/-W | Dleg | TFace | VSect | Target |
|-----|----------|-------|--------|---------|---------|-----------|-------|--------|----------|---------------------|
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2 | 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 3 | 1572.45 | 29.45 | 322.84 | 1508.47 | 294.98 | -223.60 | 2.00 | 322.84 | 272.11 | |
| 4 | 7274.00 | 29.45 | 322.84 | 6473.34 | 2528.87 | -1916.95 | 0.00 | 0.00 | 2332.80 | |
| 5 | 8000.24 | 90.00 | 270.24 | 6840.00 | 2695.62 | -2463.06 | 10.00 | -56.34 | 2899.76 | LP-SHELTON 25W-01 |
| 6 | 20888.65 | 90.00 | 270.24 | 6840.00 | 2749.80 | -15351.36 | 0.00 | 0.00 | 15595.69 | PBHL-SHELTON 25W-01 |

ANNOTATIONS

| MD | Inc | Azi | TVD | +N/-S | +E/-W | VSect | Departure | Annotation |
|----------|-------|--------|---------|---------|-----------|----------|-----------|-----------------------------------|
| 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 370.15 | Start Build 2.00 |
| 1572.45 | 29.45 | 322.84 | 1508.47 | 294.98 | -223.60 | 272.11 | 370.15 | Start 5701.55 hold at 1572.45 MD |
| 7274.00 | 29.45 | 322.84 | 6473.34 | 2528.87 | -1916.95 | 2332.80 | 3173.31 | Start DLS 10.00 TFO -56.34 |
| 8000.24 | 90.00 | 270.24 | 6840.00 | 2695.62 | -2463.06 | 2899.76 | 3759.61 | Start 12888.41 hold at 8000.24 MD |
| 20888.65 | 90.00 | 270.24 | 6840.00 | 2749.80 | -15351.36 | 15595.69 | 16648.02 | TD at 20888.65 |

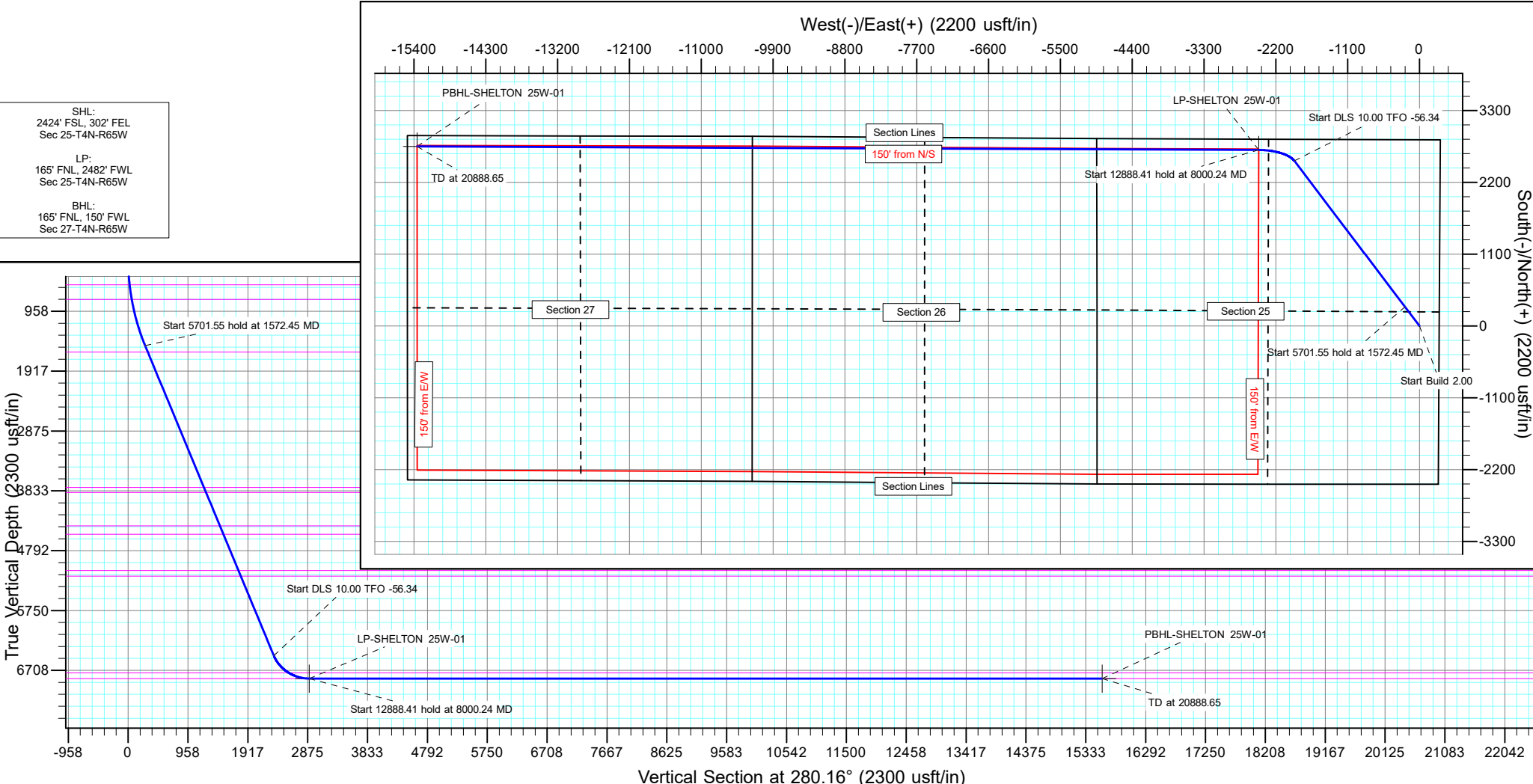
DESIGN TARGET DETAILS

| Name | TVD | +N/-S | +E/-W | Northing | Easting | Latitude | Longitude | Shape |
|---------------------|---------|---------|-----------|------------|------------|-------------|--------------|-------|
| LP-SHELTON 25W-01 | 6840.00 | 2695.62 | -2463.06 | 1349734.11 | 3247653.75 | 40.290017°N | 104.612217°W | Point |
| PBHL-SHELTON 25W-01 | 6840.00 | 2749.80 | -15351.36 | 1349657.98 | 3234766.12 | 40.290153°N | 104.658416°W | Point |

SHL:
2424' FSL, 302' FEL
Sec 25-T4N-R65W

LP:
165' FNL, 2482' FWL
Sec 25-T4N-R65W

BHL:
165' FNL, 150' FWL
Sec 27-T4N-R65W



Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| | | | |
|--------------------|---------------------------|----------------------|-----------------------------|
| Project | WELD COUNTY | | |
| Map System: | US State Plane 1983 | System Datum: | Mean Sea Level |
| Geo Datum: | North American Datum 1983 | | |
| Map Zone: | Colorado Northern Zone | | Using geodetic scale factor |

| | | | | | |
|-----------------------|-----------|-----------------|-------------------|-------------------|--------------|
| Site | | SEC 25-T4N-R65W | | | |
| Site Position: | | Northing: | 1,344,643.82 usft | Latitude: | 40.275967°N |
| From: | Lat/Long | Easting: | 3,250,457.11 usft | Longitude: | 104.602353°W |
| Position Uncertainty: | 0.00 usft | Slot Radius: | 13.200 in | Grid Convergence: | 0.58 ° |

| Well | SHELTON 25W-25-01 | | | | | |
|----------------------|-------------------|---------------|---------------------|-------------------|---------------|---------------|
| Well Position | +N/-S | 2,422.98 usft | Northing: | 1,347,063.65 usft | Latitude: | 40.282618°N |
| | +E/-W | -288.77 usft | Easting: | 3,250,143.84 usft | Longitude: | 104.603388°W |
| Position Uncertainty | | 0.00 usft | Wellhead Elevation: | | Ground Level: | 4,836.00 usft |

| | | | | | |
|------------------|-------------------|--------------------|------------------------|----------------------|----------------------------|
| Wellbore | OWB | | | | |
| Magnetics | Model Name | Sample Date | Declination (°) | Dip Angle (°) | Field Strength (nT) |
| | IGRF2020 | 9/26/2022 | 7.62 | 66.53 | 51,773.71031267 |

| | | | | |
|--------------------------|--------------------------------|---------------------|----------------------|----------------------|
| Design | PROPOSAL 1 | | | |
| Audit Notes: | | | | |
| Version: | Phase: | PROTOTYPE | Tie On Depth: | 0.00 |
| Vertical Section: | Depth From (TVD) (usft) | +N/-S (usft) | +E/-W (usft) | Direction (°) |
| | 0.00 | 0.00 | 0.00 | 280.16 |

| | | | | |
|---------------------------------|------------------------|--------------------------|------------------|---------------------|
| Plan Survey Tool Program | Date | 9/28/2022 | | |
| Depth From (usft) | Depth To (usft) | Survey (Wellbore) | Tool Name | Remarks |
| 1 | 0.00 | 20,888.65 | PROPOSAL 1 (OWB) | MWD OWSG |
| | | | | OWSG MWD - Standard |

| | | | | | | | | | | |
|------------------------------|------------------------|--------------------|------------------------------|---------------------|---------------------|------------------------------|-----------------------------|----------------------------|----------------|------------------|
| Plan Sections | | | | | | | | | | |
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) | TFO (°) | Target |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 1,572.45 | 29.45 | 322.84 | 1,508.47 | 294.98 | -223.60 | 2.00 | 2.00 | 0.00 | 322.84 | |
| 7,274.00 | 29.45 | 322.84 | 6,473.34 | 2,528.87 | -1,916.95 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 8,000.24 | 90.00 | 270.24 | 6,840.00 | 2,695.62 | -2,463.06 | 10.00 | 8.34 | -7.24 | -56.34 | LP-SHELTON 25W-0 |
| 20,888.65 | 90.00 | 270.24 | 6,840.00 | 2,749.80 | -15,351.36 | 0.00 | 0.00 | 0.00 | 0.00 | PBHL-SHELTON 25W |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| Planned Survey | | | | | | | | | |
|----------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 24.00 | 0.00 | 0.00 | 24.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Laramie-Fox Hills Formation | | | | | | | | | |
| 100.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Start Build 2.00 | | | | | | | | | |
| 200.00 | 2.00 | 322.84 | 199.98 | 1.39 | -1.05 | 1.28 | 2.00 | 2.00 | 0.00 |
| 300.00 | 4.00 | 322.84 | 299.84 | 5.56 | -4.22 | 5.13 | 2.00 | 2.00 | 0.00 |
| 400.00 | 6.00 | 322.84 | 399.45 | 12.51 | -9.48 | 11.54 | 2.00 | 2.00 | 0.00 |
| 500.00 | 8.00 | 322.84 | 498.70 | 22.22 | -16.84 | 20.50 | 2.00 | 2.00 | 0.00 |
| 536.69 | 8.73 | 322.84 | 535.00 | 26.47 | -20.07 | 24.42 | 2.00 | 2.00 | 0.00 |
| Pierre Formation | | | | | | | | | |
| 600.00 | 10.00 | 322.84 | 597.47 | 34.68 | -26.29 | 31.99 | 2.00 | 2.00 | 0.00 |
| 700.00 | 12.00 | 322.84 | 695.62 | 49.89 | -37.82 | 46.02 | 2.00 | 2.00 | 0.00 |
| 776.26 | 13.53 | 322.84 | 770.00 | 63.32 | -47.99 | 58.41 | 2.00 | 2.00 | 0.00 |
| Upper Pierre aquifer | | | | | | | | | |
| 800.00 | 14.00 | 322.84 | 793.06 | 67.82 | -51.41 | 62.56 | 2.00 | 2.00 | 0.00 |
| 900.00 | 16.00 | 322.84 | 889.64 | 88.44 | -67.04 | 81.58 | 2.00 | 2.00 | 0.00 |
| 1,000.00 | 18.00 | 322.84 | 985.27 | 111.74 | -84.70 | 103.08 | 2.00 | 2.00 | 0.00 |
| 1,100.00 | 20.00 | 322.84 | 1,079.82 | 137.68 | -104.37 | 127.01 | 2.00 | 2.00 | 0.00 |
| 1,200.00 | 22.00 | 322.84 | 1,173.17 | 166.24 | -126.01 | 153.35 | 2.00 | 2.00 | 0.00 |
| 1,300.00 | 24.00 | 322.84 | 1,265.21 | 197.38 | -149.62 | 182.07 | 2.00 | 2.00 | 0.00 |
| 1,400.00 | 26.00 | 322.84 | 1,355.84 | 231.05 | -175.15 | 213.14 | 2.00 | 2.00 | 0.00 |
| 1,500.00 | 28.00 | 322.84 | 1,444.94 | 267.23 | -202.57 | 246.51 | 2.00 | 2.00 | 0.00 |
| 1,572.45 | 29.45 | 322.84 | 1,508.47 | 294.98 | -223.60 | 272.11 | 2.00 | 2.00 | 0.00 |
| Start 5701.55 hold at 1572.45 MD | | | | | | | | | |
| 1,600.00 | 29.45 | 322.84 | 1,532.46 | 305.77 | -231.78 | 282.07 | 0.00 | 0.00 | 0.00 |
| 1,689.05 | 29.45 | 322.84 | 1,610.00 | 340.66 | -258.23 | 314.25 | 0.00 | 0.00 | 0.00 |
| Base of Upper Pierre aquifer | | | | | | | | | |
| 1,700.00 | 29.45 | 322.84 | 1,619.54 | 344.95 | -261.48 | 318.21 | 0.00 | 0.00 | 0.00 |
| 1,800.00 | 29.45 | 322.84 | 1,706.62 | 384.13 | -291.18 | 354.35 | 0.00 | 0.00 | 0.00 |
| 1,900.00 | 29.45 | 322.84 | 1,793.70 | 423.32 | -320.88 | 390.49 | 0.00 | 0.00 | 0.00 |
| 2,000.00 | 29.45 | 322.84 | 1,880.78 | 462.50 | -350.58 | 426.64 | 0.00 | 0.00 | 0.00 |
| 2,100.00 | 29.45 | 322.84 | 1,967.86 | 501.68 | -380.28 | 462.78 | 0.00 | 0.00 | 0.00 |
| 2,200.00 | 29.45 | 322.84 | 2,054.94 | 540.86 | -409.98 | 498.92 | 0.00 | 0.00 | 0.00 |
| 2,300.00 | 29.45 | 322.84 | 2,142.02 | 580.04 | -439.68 | 535.07 | 0.00 | 0.00 | 0.00 |
| 2,400.00 | 29.45 | 322.84 | 2,229.09 | 619.22 | -469.38 | 571.21 | 0.00 | 0.00 | 0.00 |
| 2,500.00 | 29.45 | 322.84 | 2,316.17 | 658.40 | -499.08 | 607.35 | 0.00 | 0.00 | 0.00 |
| 2,600.00 | 29.45 | 322.84 | 2,403.25 | 697.58 | -528.78 | 643.49 | 0.00 | 0.00 | 0.00 |
| 2,700.00 | 29.45 | 322.84 | 2,490.33 | 736.76 | -558.48 | 679.64 | 0.00 | 0.00 | 0.00 |
| 2,800.00 | 29.45 | 322.84 | 2,577.41 | 775.94 | -588.18 | 715.78 | 0.00 | 0.00 | 0.00 |
| 2,900.00 | 29.45 | 322.84 | 2,664.49 | 815.12 | -617.88 | 751.92 | 0.00 | 0.00 | 0.00 |
| 3,000.00 | 29.45 | 322.84 | 2,751.57 | 854.30 | -647.58 | 788.06 | 0.00 | 0.00 | 0.00 |
| 3,100.00 | 29.45 | 322.84 | 2,838.65 | 893.48 | -677.28 | 824.21 | 0.00 | 0.00 | 0.00 |
| 3,200.00 | 29.45 | 322.84 | 2,925.73 | 932.66 | -706.98 | 860.35 | 0.00 | 0.00 | 0.00 |
| 3,300.00 | 29.45 | 322.84 | 3,012.81 | 971.84 | -736.68 | 896.49 | 0.00 | 0.00 | 0.00 |
| 3,400.00 | 29.45 | 322.84 | 3,099.89 | 1,011.02 | -766.38 | 932.64 | 0.00 | 0.00 | 0.00 |
| 3,500.00 | 29.45 | 322.84 | 3,186.97 | 1,050.20 | -796.08 | 968.78 | 0.00 | 0.00 | 0.00 |
| 3,600.00 | 29.45 | 322.84 | 3,274.05 | 1,089.38 | -825.78 | 1,004.92 | 0.00 | 0.00 | 0.00 |
| 3,700.00 | 29.45 | 322.84 | 3,361.13 | 1,128.56 | -855.48 | 1,041.06 | 0.00 | 0.00 | 0.00 |
| 3,800.00 | 29.45 | 322.84 | 3,448.21 | 1,167.74 | -885.18 | 1,077.21 | 0.00 | 0.00 | 0.00 |
| 3,900.00 | 29.45 | 322.84 | 3,535.28 | 1,206.92 | -914.88 | 1,113.35 | 0.00 | 0.00 | 0.00 |
| 4,000.00 | 29.45 | 322.84 | 3,622.36 | 1,246.11 | -944.58 | 1,149.49 | 0.00 | 0.00 | 0.00 |
| 4,100.00 | 29.45 | 322.84 | 3,709.44 | 1,285.29 | -974.28 | 1,185.63 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| Planned Survey | | | | | | | | | | |
|-------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|--|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) | |
| 4,181.03 | 29.45 | 322.84 | 3,780.00 | 1,317.03 | -998.34 | 1,214.92 | 0.00 | 0.00 | 0.00 | |
| Larimer ("Parkman") sandstone | | | | | | | | | | |
| 4,200.00 | 29.45 | 322.84 | 3,796.52 | 1,324.47 | -1,003.98 | 1,221.78 | 0.00 | 0.00 | 0.00 | |
| 4,272.90 | 29.45 | 322.84 | 3,860.00 | 1,353.03 | -1,025.63 | 1,248.12 | 0.00 | 0.00 | 0.00 | |
| Pierre Formation | | | | | | | | | | |
| 4,300.00 | 29.45 | 322.84 | 3,883.60 | 1,363.65 | -1,033.68 | 1,257.92 | 0.00 | 0.00 | 0.00 | |
| 4,400.00 | 29.45 | 322.84 | 3,970.68 | 1,402.83 | -1,063.38 | 1,294.06 | 0.00 | 0.00 | 0.00 | |
| 4,500.00 | 29.45 | 322.84 | 4,057.76 | 1,442.01 | -1,093.08 | 1,330.20 | 0.00 | 0.00 | 0.00 | |
| 4,600.00 | 29.45 | 322.84 | 4,144.84 | 1,481.19 | -1,122.78 | 1,366.35 | 0.00 | 0.00 | 0.00 | |
| 4,700.00 | 29.45 | 322.84 | 4,231.92 | 1,520.37 | -1,152.48 | 1,402.49 | 0.00 | 0.00 | 0.00 | |
| 4,800.00 | 29.45 | 322.84 | 4,319.00 | 1,559.55 | -1,182.18 | 1,438.63 | 0.00 | 0.00 | 0.00 | |
| 4,887.28 | 29.45 | 322.84 | 4,395.00 | 1,593.74 | -1,208.10 | 1,470.18 | 0.00 | 0.00 | 0.00 | |
| Terry ("Sussex") sandstone | | | | | | | | | | |
| 4,900.00 | 29.45 | 322.84 | 4,406.08 | 1,598.73 | -1,211.88 | 1,474.78 | 0.00 | 0.00 | 0.00 | |
| 5,000.00 | 29.45 | 322.84 | 4,493.16 | 1,637.91 | -1,241.58 | 1,510.92 | 0.00 | 0.00 | 0.00 | |
| 5,042.31 | 29.45 | 322.84 | 4,530.00 | 1,654.49 | -1,254.14 | 1,526.21 | 0.00 | 0.00 | 0.00 | |
| Pierre Formation | | | | | | | | | | |
| 5,100.00 | 29.45 | 322.84 | 4,580.24 | 1,677.09 | -1,271.28 | 1,547.06 | 0.00 | 0.00 | 0.00 | |
| 5,200.00 | 29.45 | 322.84 | 4,667.32 | 1,716.27 | -1,300.98 | 1,583.20 | 0.00 | 0.00 | 0.00 | |
| 5,300.00 | 29.45 | 322.84 | 4,754.40 | 1,755.45 | -1,330.68 | 1,619.35 | 0.00 | 0.00 | 0.00 | |
| 5,400.00 | 29.45 | 322.84 | 4,841.48 | 1,794.63 | -1,360.38 | 1,655.49 | 0.00 | 0.00 | 0.00 | |
| 5,500.00 | 29.45 | 322.84 | 4,928.55 | 1,833.81 | -1,390.08 | 1,691.63 | 0.00 | 0.00 | 0.00 | |
| 5,600.00 | 29.45 | 322.84 | 5,015.63 | 1,872.99 | -1,419.78 | 1,727.77 | 0.00 | 0.00 | 0.00 | |
| 5,700.00 | 29.45 | 322.84 | 5,102.71 | 1,912.17 | -1,449.48 | 1,763.92 | 0.00 | 0.00 | 0.00 | |
| 5,708.37 | 29.45 | 322.84 | 5,110.00 | 1,915.45 | -1,451.96 | 1,766.94 | 0.00 | 0.00 | 0.00 | |
| Hygiene ("Shannon") sandstone | | | | | | | | | | |
| 5,800.00 | 29.45 | 322.84 | 5,189.79 | 1,951.35 | -1,479.18 | 1,800.06 | 0.00 | 0.00 | 0.00 | |
| 5,811.72 | 29.45 | 322.84 | 5,200.00 | 1,955.95 | -1,482.66 | 1,804.30 | 0.00 | 0.00 | 0.00 | |
| Pierre Formation | | | | | | | | | | |
| 5,900.00 | 29.45 | 322.84 | 5,276.87 | 1,990.53 | -1,508.87 | 1,836.20 | 0.00 | 0.00 | 0.00 | |
| 6,000.00 | 29.45 | 322.84 | 5,363.95 | 2,029.71 | -1,538.57 | 1,872.35 | 0.00 | 0.00 | 0.00 | |
| 6,100.00 | 29.45 | 322.84 | 5,451.03 | 2,068.89 | -1,568.27 | 1,908.49 | 0.00 | 0.00 | 0.00 | |
| 6,200.00 | 29.45 | 322.84 | 5,538.11 | 2,108.08 | -1,597.97 | 1,944.63 | 0.00 | 0.00 | 0.00 | |
| 6,300.00 | 29.45 | 322.84 | 5,625.19 | 2,147.26 | -1,627.67 | 1,980.77 | 0.00 | 0.00 | 0.00 | |
| 6,400.00 | 29.45 | 322.84 | 5,712.27 | 2,186.44 | -1,657.37 | 2,016.92 | 0.00 | 0.00 | 0.00 | |
| 6,500.00 | 29.45 | 322.84 | 5,799.35 | 2,225.62 | -1,687.07 | 2,053.06 | 0.00 | 0.00 | 0.00 | |
| 6,600.00 | 29.45 | 322.84 | 5,886.43 | 2,264.80 | -1,716.77 | 2,089.20 | 0.00 | 0.00 | 0.00 | |
| 6,700.00 | 29.45 | 322.84 | 5,973.51 | 2,303.98 | -1,746.47 | 2,125.34 | 0.00 | 0.00 | 0.00 | |
| 6,800.00 | 29.45 | 322.84 | 6,060.59 | 2,343.16 | -1,776.17 | 2,161.49 | 0.00 | 0.00 | 0.00 | |
| 6,900.00 | 29.45 | 322.84 | 6,147.67 | 2,382.34 | -1,805.87 | 2,197.63 | 0.00 | 0.00 | 0.00 | |
| 7,000.00 | 29.45 | 322.84 | 6,234.74 | 2,421.52 | -1,835.57 | 2,233.77 | 0.00 | 0.00 | 0.00 | |
| 7,100.00 | 29.45 | 322.84 | 6,321.82 | 2,460.70 | -1,865.27 | 2,269.92 | 0.00 | 0.00 | 0.00 | |
| 7,200.00 | 29.45 | 322.84 | 6,408.90 | 2,499.88 | -1,894.97 | 2,306.06 | 0.00 | 0.00 | 0.00 | |
| 7,274.00 | 29.45 | 322.84 | 6,473.34 | 2,528.87 | -1,916.95 | 2,332.80 | 0.00 | 0.00 | 0.00 | |
| Start DLS 10.00 TFO -56.34 | | | | | | | | | | |
| 7,300.00 | 30.96 | 318.63 | 6,495.81 | 2,538.99 | -1,925.23 | 2,342.74 | 10.00 | 5.81 | -16.19 | |
| 7,350.00 | 34.20 | 311.54 | 6,537.96 | 2,557.97 | -1,944.26 | 2,364.82 | 10.00 | 6.48 | -14.17 | |
| 7,400.00 | 37.78 | 305.60 | 6,578.42 | 2,576.21 | -1,967.25 | 2,390.66 | 10.00 | 7.16 | -11.89 | |
| 7,450.00 | 41.61 | 300.57 | 6,616.89 | 2,593.58 | -1,994.01 | 2,420.07 | 10.00 | 7.67 | -10.06 | |
| 7,500.00 | 45.64 | 296.26 | 6,653.09 | 2,609.94 | -2,024.36 | 2,452.82 | 10.00 | 8.05 | -8.62 | |
| 7,550.00 | 49.80 | 292.51 | 6,686.73 | 2,625.17 | -2,058.05 | 2,488.67 | 10.00 | 8.33 | -7.49 | |
| 7,600.00 | 54.07 | 289.21 | 6,717.55 | 2,639.15 | -2,094.83 | 2,527.34 | 10.00 | 8.54 | -6.61 | |
| 7,650.00 | 58.42 | 286.24 | 6,745.33 | 2,651.78 | -2,134.42 | 2,568.53 | 10.00 | 8.70 | -5.93 | |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| Planned Survey | | | | | | | | | | |
|---|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|--|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) | |
| 7,659.02 | 59.21 | 285.74 | 6,750.00 | 2,653.90 | -2,141.83 | 2,576.21 | 10.00 | 8.78 | -5.59 | |
| Sharon Springs Member | | | | | | | | | | |
| 7,700.00 | 62.84 | 283.55 | 6,769.85 | 2,662.95 | -2,176.51 | 2,611.94 | 10.00 | 8.84 | -5.35 | |
| 7,750.00 | 67.30 | 281.06 | 6,790.93 | 2,672.59 | -2,220.80 | 2,657.23 | 10.00 | 8.92 | -4.98 | |
| 7,800.00 | 71.79 | 278.72 | 6,808.40 | 2,680.62 | -2,266.94 | 2,704.07 | 10.00 | 8.99 | -4.67 | |
| 7,850.00 | 76.32 | 276.51 | 6,822.13 | 2,686.98 | -2,314.58 | 2,752.08 | 10.00 | 9.05 | -4.43 | |
| 7,900.00 | 80.86 | 274.38 | 6,832.02 | 2,691.62 | -2,363.35 | 2,800.91 | 10.00 | 9.09 | -4.26 | |
| 7,950.00 | 85.42 | 272.30 | 6,837.99 | 2,694.51 | -2,412.89 | 2,850.18 | 10.00 | 9.11 | -4.15 | |
| 8,000.24 | 90.00 | 270.24 | 6,840.00 | 2,695.62 | -2,463.06 | 2,899.76 | 10.00 | 9.12 | -4.10 | |
| Start 12888.41 hold at 8000.24 MD - Niobrara Formation | | | | | | | | | | |
| 8,100.00 | 90.00 | 270.24 | 6,840.00 | 2,696.04 | -2,562.83 | 2,998.03 | 0.00 | 0.00 | 0.00 | |
| 8,200.00 | 90.00 | 270.24 | 6,840.00 | 2,696.46 | -2,662.82 | 3,096.54 | 0.00 | 0.00 | 0.00 | |
| 8,300.00 | 90.00 | 270.24 | 6,840.00 | 2,696.88 | -2,762.82 | 3,195.05 | 0.00 | 0.00 | 0.00 | |
| 8,400.00 | 90.00 | 270.24 | 6,840.00 | 2,697.30 | -2,862.82 | 3,293.55 | 0.00 | 0.00 | 0.00 | |
| 8,500.00 | 90.00 | 270.24 | 6,840.00 | 2,697.72 | -2,962.82 | 3,392.06 | 0.00 | 0.00 | 0.00 | |
| 8,600.00 | 90.00 | 270.24 | 6,840.00 | 2,698.14 | -3,062.82 | 3,490.57 | 0.00 | 0.00 | 0.00 | |
| 8,700.00 | 90.00 | 270.24 | 6,840.00 | 2,698.56 | -3,162.82 | 3,589.07 | 0.00 | 0.00 | 0.00 | |
| 8,800.00 | 90.00 | 270.24 | 6,840.00 | 2,698.98 | -3,262.82 | 3,687.58 | 0.00 | 0.00 | 0.00 | |
| 8,900.00 | 90.00 | 270.24 | 6,840.00 | 2,699.40 | -3,362.82 | 3,786.09 | 0.00 | 0.00 | 0.00 | |
| 9,000.00 | 90.00 | 270.24 | 6,840.00 | 2,699.82 | -3,462.82 | 3,884.59 | 0.00 | 0.00 | 0.00 | |
| 9,100.00 | 90.00 | 270.24 | 6,840.00 | 2,700.24 | -3,562.82 | 3,983.10 | 0.00 | 0.00 | 0.00 | |
| 9,200.00 | 90.00 | 270.24 | 6,840.00 | 2,700.66 | -3,662.82 | 4,081.61 | 0.00 | 0.00 | 0.00 | |
| 9,300.00 | 90.00 | 270.24 | 6,840.00 | 2,701.08 | -3,762.81 | 4,180.11 | 0.00 | 0.00 | 0.00 | |
| 9,400.00 | 90.00 | 270.24 | 6,840.00 | 2,701.50 | -3,862.81 | 4,278.62 | 0.00 | 0.00 | 0.00 | |
| 9,500.00 | 90.00 | 270.24 | 6,840.00 | 2,701.92 | -3,962.81 | 4,377.13 | 0.00 | 0.00 | 0.00 | |
| 9,600.00 | 90.00 | 270.24 | 6,840.00 | 2,702.34 | -4,062.81 | 4,475.63 | 0.00 | 0.00 | 0.00 | |
| 9,700.00 | 90.00 | 270.24 | 6,840.00 | 2,702.76 | -4,162.81 | 4,574.14 | 0.00 | 0.00 | 0.00 | |
| 9,800.00 | 90.00 | 270.24 | 6,840.00 | 2,703.18 | -4,262.81 | 4,672.65 | 0.00 | 0.00 | 0.00 | |
| 9,900.00 | 90.00 | 270.24 | 6,840.00 | 2,703.60 | -4,362.81 | 4,771.15 | 0.00 | 0.00 | 0.00 | |
| 10,000.00 | 90.00 | 270.24 | 6,840.00 | 2,704.03 | -4,462.81 | 4,869.66 | 0.00 | 0.00 | 0.00 | |
| 10,100.00 | 90.00 | 270.24 | 6,840.00 | 2,704.45 | -4,562.81 | 4,968.17 | 0.00 | 0.00 | 0.00 | |
| 10,200.00 | 90.00 | 270.24 | 6,840.00 | 2,704.87 | -4,662.81 | 5,066.67 | 0.00 | 0.00 | 0.00 | |
| 10,300.00 | 90.00 | 270.24 | 6,840.00 | 2,705.29 | -4,762.81 | 5,165.18 | 0.00 | 0.00 | 0.00 | |
| 10,400.00 | 90.00 | 270.24 | 6,840.00 | 2,705.71 | -4,862.81 | 5,263.69 | 0.00 | 0.00 | 0.00 | |
| 10,500.00 | 90.00 | 270.24 | 6,840.00 | 2,706.13 | -4,962.80 | 5,362.19 | 0.00 | 0.00 | 0.00 | |
| 10,600.00 | 90.00 | 270.24 | 6,840.00 | 2,706.55 | -5,062.80 | 5,460.70 | 0.00 | 0.00 | 0.00 | |
| 10,700.00 | 90.00 | 270.24 | 6,840.00 | 2,706.97 | -5,162.80 | 5,559.21 | 0.00 | 0.00 | 0.00 | |
| 10,800.00 | 90.00 | 270.24 | 6,840.00 | 2,707.39 | -5,262.80 | 5,657.71 | 0.00 | 0.00 | 0.00 | |
| 10,900.00 | 90.00 | 270.24 | 6,840.00 | 2,707.81 | -5,362.80 | 5,756.22 | 0.00 | 0.00 | 0.00 | |
| 11,000.00 | 90.00 | 270.24 | 6,840.00 | 2,708.23 | -5,462.80 | 5,854.73 | 0.00 | 0.00 | 0.00 | |
| 11,100.00 | 90.00 | 270.24 | 6,840.00 | 2,708.65 | -5,562.80 | 5,953.23 | 0.00 | 0.00 | 0.00 | |
| 11,200.00 | 90.00 | 270.24 | 6,840.00 | 2,709.07 | -5,662.80 | 6,051.74 | 0.00 | 0.00 | 0.00 | |
| 11,300.00 | 90.00 | 270.24 | 6,840.00 | 2,709.49 | -5,762.80 | 6,150.25 | 0.00 | 0.00 | 0.00 | |
| 11,400.00 | 90.00 | 270.24 | 6,840.00 | 2,709.91 | -5,862.80 | 6,248.75 | 0.00 | 0.00 | 0.00 | |
| 11,500.00 | 90.00 | 270.24 | 6,840.00 | 2,710.33 | -5,962.80 | 6,347.26 | 0.00 | 0.00 | 0.00 | |
| 11,600.00 | 90.00 | 270.24 | 6,840.00 | 2,710.75 | -6,062.79 | 6,445.77 | 0.00 | 0.00 | 0.00 | |
| 11,700.00 | 90.00 | 270.24 | 6,840.00 | 2,711.17 | -6,162.79 | 6,544.27 | 0.00 | 0.00 | 0.00 | |
| 11,800.00 | 90.00 | 270.24 | 6,840.00 | 2,711.59 | -6,262.79 | 6,642.78 | 0.00 | 0.00 | 0.00 | |
| 11,900.00 | 90.00 | 270.24 | 6,840.00 | 2,712.01 | -6,362.79 | 6,741.28 | 0.00 | 0.00 | 0.00 | |
| 12,000.00 | 90.00 | 270.24 | 6,840.00 | 2,712.43 | -6,462.79 | 6,839.79 | 0.00 | 0.00 | 0.00 | |
| 12,100.00 | 90.00 | 270.24 | 6,840.00 | 2,712.85 | -6,562.79 | 6,938.30 | 0.00 | 0.00 | 0.00 | |
| 12,200.00 | 90.00 | 270.24 | 6,840.00 | 2,713.27 | -6,662.79 | 7,036.80 | 0.00 | 0.00 | 0.00 | |
| 12,300.00 | 90.00 | 270.24 | 6,840.00 | 2,713.69 | -6,762.79 | 7,135.31 | 0.00 | 0.00 | 0.00 | |
| 12,400.00 | 90.00 | 270.24 | 6,840.00 | 2,714.12 | -6,862.79 | 7,233.82 | 0.00 | 0.00 | 0.00 | |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| Planned Survey | | | | | | | | | |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 12,500.00 | 90.00 | 270.24 | 6,840.00 | 2,714.54 | -6,962.79 | 7,332.32 | 0.00 | 0.00 | 0.00 |
| 12,600.00 | 90.00 | 270.24 | 6,840.00 | 2,714.96 | -7,062.79 | 7,430.83 | 0.00 | 0.00 | 0.00 |
| 12,700.00 | 90.00 | 270.24 | 6,840.00 | 2,715.38 | -7,162.78 | 7,529.34 | 0.00 | 0.00 | 0.00 |
| 12,800.00 | 90.00 | 270.24 | 6,840.00 | 2,715.80 | -7,262.78 | 7,627.84 | 0.00 | 0.00 | 0.00 |
| 12,900.00 | 90.00 | 270.24 | 6,840.00 | 2,716.22 | -7,362.78 | 7,726.35 | 0.00 | 0.00 | 0.00 |
| 13,000.00 | 90.00 | 270.24 | 6,840.00 | 2,716.64 | -7,462.78 | 7,824.86 | 0.00 | 0.00 | 0.00 |
| 13,100.00 | 90.00 | 270.24 | 6,840.00 | 2,717.06 | -7,562.78 | 7,923.36 | 0.00 | 0.00 | 0.00 |
| 13,200.00 | 90.00 | 270.24 | 6,840.00 | 2,717.48 | -7,662.78 | 8,021.87 | 0.00 | 0.00 | 0.00 |
| 13,300.00 | 90.00 | 270.24 | 6,840.00 | 2,717.90 | -7,762.78 | 8,120.38 | 0.00 | 0.00 | 0.00 |
| 13,400.00 | 90.00 | 270.24 | 6,840.00 | 2,718.32 | -7,862.78 | 8,218.88 | 0.00 | 0.00 | 0.00 |
| 13,500.00 | 90.00 | 270.24 | 6,840.00 | 2,718.74 | -7,962.78 | 8,317.39 | 0.00 | 0.00 | 0.00 |
| 13,600.00 | 90.00 | 270.24 | 6,840.00 | 2,719.16 | -8,062.78 | 8,415.90 | 0.00 | 0.00 | 0.00 |
| 13,700.00 | 90.00 | 270.24 | 6,840.00 | 2,719.58 | -8,162.78 | 8,514.40 | 0.00 | 0.00 | 0.00 |
| 13,800.00 | 90.00 | 270.24 | 6,840.00 | 2,720.00 | -8,262.78 | 8,612.91 | 0.00 | 0.00 | 0.00 |
| 13,900.00 | 90.00 | 270.24 | 6,840.00 | 2,720.42 | -8,362.77 | 8,711.42 | 0.00 | 0.00 | 0.00 |
| 14,000.00 | 90.00 | 270.24 | 6,840.00 | 2,720.84 | -8,462.77 | 8,809.92 | 0.00 | 0.00 | 0.00 |
| 14,100.00 | 90.00 | 270.24 | 6,840.00 | 2,721.26 | -8,562.77 | 8,908.43 | 0.00 | 0.00 | 0.00 |
| 14,200.00 | 90.00 | 270.24 | 6,840.00 | 2,721.68 | -8,662.77 | 9,006.94 | 0.00 | 0.00 | 0.00 |
| 14,300.00 | 90.00 | 270.24 | 6,840.00 | 2,722.10 | -8,762.77 | 9,105.44 | 0.00 | 0.00 | 0.00 |
| 14,400.00 | 90.00 | 270.24 | 6,840.00 | 2,722.52 | -8,862.77 | 9,203.95 | 0.00 | 0.00 | 0.00 |
| 14,500.00 | 90.00 | 270.24 | 6,840.00 | 2,722.94 | -8,962.77 | 9,302.46 | 0.00 | 0.00 | 0.00 |
| 14,600.00 | 90.00 | 270.24 | 6,840.00 | 2,723.36 | -9,062.77 | 9,400.96 | 0.00 | 0.00 | 0.00 |
| 14,700.00 | 90.00 | 270.24 | 6,840.00 | 2,723.79 | -9,162.77 | 9,499.47 | 0.00 | 0.00 | 0.00 |
| 14,800.00 | 90.00 | 270.24 | 6,840.00 | 2,724.21 | -9,262.77 | 9,597.98 | 0.00 | 0.00 | 0.00 |
| 14,900.00 | 90.00 | 270.24 | 6,840.00 | 2,724.63 | -9,362.77 | 9,696.48 | 0.00 | 0.00 | 0.00 |
| 15,000.00 | 90.00 | 270.24 | 6,840.00 | 2,725.05 | -9,462.76 | 9,794.99 | 0.00 | 0.00 | 0.00 |
| 15,100.00 | 90.00 | 270.24 | 6,840.00 | 2,725.47 | -9,562.76 | 9,893.50 | 0.00 | 0.00 | 0.00 |
| 15,200.00 | 90.00 | 270.24 | 6,840.00 | 2,725.89 | -9,662.76 | 9,992.00 | 0.00 | 0.00 | 0.00 |
| 15,300.00 | 90.00 | 270.24 | 6,840.00 | 2,726.31 | -9,762.76 | 10,090.51 | 0.00 | 0.00 | 0.00 |
| 15,400.00 | 90.00 | 270.24 | 6,840.00 | 2,726.73 | -9,862.76 | 10,189.02 | 0.00 | 0.00 | 0.00 |
| 15,500.00 | 90.00 | 270.24 | 6,840.00 | 2,727.15 | -9,962.76 | 10,287.52 | 0.00 | 0.00 | 0.00 |
| 15,600.00 | 90.00 | 270.24 | 6,840.00 | 2,727.57 | -10,062.76 | 10,386.03 | 0.00 | 0.00 | 0.00 |
| 15,700.00 | 90.00 | 270.24 | 6,840.00 | 2,727.99 | -10,162.76 | 10,484.53 | 0.00 | 0.00 | 0.00 |
| 15,800.00 | 90.00 | 270.24 | 6,840.00 | 2,728.41 | -10,262.76 | 10,583.04 | 0.00 | 0.00 | 0.00 |
| 15,900.00 | 90.00 | 270.24 | 6,840.00 | 2,728.83 | -10,362.76 | 10,681.55 | 0.00 | 0.00 | 0.00 |
| 16,000.00 | 90.00 | 270.24 | 6,840.00 | 2,729.25 | -10,462.76 | 10,780.05 | 0.00 | 0.00 | 0.00 |
| 16,100.00 | 90.00 | 270.24 | 6,840.00 | 2,729.67 | -10,562.75 | 10,878.56 | 0.00 | 0.00 | 0.00 |
| 16,200.00 | 90.00 | 270.24 | 6,840.00 | 2,730.09 | -10,662.75 | 10,977.07 | 0.00 | 0.00 | 0.00 |
| 16,300.00 | 90.00 | 270.24 | 6,840.00 | 2,730.51 | -10,762.75 | 11,075.57 | 0.00 | 0.00 | 0.00 |
| 16,400.00 | 90.00 | 270.24 | 6,840.00 | 2,730.93 | -10,862.75 | 11,174.08 | 0.00 | 0.00 | 0.00 |
| 16,500.00 | 90.00 | 270.24 | 6,840.00 | 2,731.35 | -10,962.75 | 11,272.59 | 0.00 | 0.00 | 0.00 |
| 16,600.00 | 90.00 | 270.24 | 6,840.00 | 2,731.77 | -11,062.75 | 11,371.09 | 0.00 | 0.00 | 0.00 |
| 16,700.00 | 90.00 | 270.24 | 6,840.00 | 2,732.19 | -11,162.75 | 11,469.60 | 0.00 | 0.00 | 0.00 |
| 16,800.00 | 90.00 | 270.24 | 6,840.00 | 2,732.61 | -11,262.75 | 11,568.11 | 0.00 | 0.00 | 0.00 |
| 16,900.00 | 90.00 | 270.24 | 6,840.00 | 2,733.03 | -11,362.75 | 11,666.61 | 0.00 | 0.00 | 0.00 |
| 17,000.00 | 90.00 | 270.24 | 6,840.00 | 2,733.45 | -11,462.75 | 11,765.12 | 0.00 | 0.00 | 0.00 |
| 17,100.00 | 90.00 | 270.24 | 6,840.00 | 2,733.88 | -11,562.75 | 11,863.63 | 0.00 | 0.00 | 0.00 |
| 17,200.00 | 90.00 | 270.24 | 6,840.00 | 2,734.30 | -11,662.75 | 11,962.13 | 0.00 | 0.00 | 0.00 |
| 17,300.00 | 90.00 | 270.24 | 6,840.00 | 2,734.72 | -11,762.74 | 12,060.64 | 0.00 | 0.00 | 0.00 |
| 17,400.00 | 90.00 | 270.24 | 6,840.00 | 2,735.14 | -11,862.74 | 12,159.15 | 0.00 | 0.00 | 0.00 |
| 17,500.00 | 90.00 | 270.24 | 6,840.00 | 2,735.56 | -11,962.74 | 12,257.65 | 0.00 | 0.00 | 0.00 |
| 17,600.00 | 90.00 | 270.24 | 6,840.00 | 2,735.98 | -12,062.74 | 12,356.16 | 0.00 | 0.00 | 0.00 |
| 17,700.00 | 90.00 | 270.24 | 6,840.00 | 2,736.40 | -12,162.74 | 12,454.67 | 0.00 | 0.00 | 0.00 |
| 17,800.00 | 90.00 | 270.24 | 6,840.00 | 2,736.82 | -12,262.74 | 12,553.17 | 0.00 | 0.00 | 0.00 |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

| Planned Survey | | | | | | | | | |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 17,900.00 | 90.00 | 270.24 | 6,840.00 | 2,737.24 | -12,362.74 | 12,651.68 | 0.00 | 0.00 | 0.00 |
| 18,000.00 | 90.00 | 270.24 | 6,840.00 | 2,737.66 | -12,462.74 | 12,750.19 | 0.00 | 0.00 | 0.00 |
| 18,100.00 | 90.00 | 270.24 | 6,840.00 | 2,738.08 | -12,562.74 | 12,848.69 | 0.00 | 0.00 | 0.00 |
| 18,200.00 | 90.00 | 270.24 | 6,840.00 | 2,738.50 | -12,662.74 | 12,947.20 | 0.00 | 0.00 | 0.00 |
| 18,300.00 | 90.00 | 270.24 | 6,840.00 | 2,738.92 | -12,762.74 | 13,045.71 | 0.00 | 0.00 | 0.00 |
| 18,400.00 | 90.00 | 270.24 | 6,840.00 | 2,739.34 | -12,862.73 | 13,144.21 | 0.00 | 0.00 | 0.00 |
| 18,500.00 | 90.00 | 270.24 | 6,840.00 | 2,739.76 | -12,962.73 | 13,242.72 | 0.00 | 0.00 | 0.00 |
| 18,600.00 | 90.00 | 270.24 | 6,840.00 | 2,740.18 | -13,062.73 | 13,341.23 | 0.00 | 0.00 | 0.00 |
| 18,700.00 | 90.00 | 270.24 | 6,840.00 | 2,740.60 | -13,162.73 | 13,439.73 | 0.00 | 0.00 | 0.00 |
| 18,800.00 | 90.00 | 270.24 | 6,840.00 | 2,741.02 | -13,262.73 | 13,538.24 | 0.00 | 0.00 | 0.00 |
| 18,900.00 | 90.00 | 270.24 | 6,840.00 | 2,741.44 | -13,362.73 | 13,636.75 | 0.00 | 0.00 | 0.00 |
| 19,000.00 | 90.00 | 270.24 | 6,840.00 | 2,741.86 | -13,462.73 | 13,735.25 | 0.00 | 0.00 | 0.00 |
| 19,100.00 | 90.00 | 270.24 | 6,840.00 | 2,742.28 | -13,562.73 | 13,833.76 | 0.00 | 0.00 | 0.00 |
| 19,200.00 | 90.00 | 270.24 | 6,840.00 | 2,742.70 | -13,662.73 | 13,932.27 | 0.00 | 0.00 | 0.00 |
| 19,300.00 | 90.00 | 270.24 | 6,840.00 | 2,743.12 | -13,762.73 | 14,030.77 | 0.00 | 0.00 | 0.00 |
| 19,400.00 | 90.00 | 270.24 | 6,840.00 | 2,743.55 | -13,862.73 | 14,129.28 | 0.00 | 0.00 | 0.00 |
| 19,500.00 | 90.00 | 270.24 | 6,840.00 | 2,743.97 | -13,962.73 | 14,227.79 | 0.00 | 0.00 | 0.00 |
| 19,600.00 | 90.00 | 270.24 | 6,840.00 | 2,744.39 | -14,062.72 | 14,326.29 | 0.00 | 0.00 | 0.00 |
| 19,700.00 | 90.00 | 270.24 | 6,840.00 | 2,744.81 | -14,162.72 | 14,424.80 | 0.00 | 0.00 | 0.00 |
| 19,800.00 | 90.00 | 270.24 | 6,840.00 | 2,745.23 | -14,262.72 | 14,523.30 | 0.00 | 0.00 | 0.00 |
| 19,900.00 | 90.00 | 270.24 | 6,840.00 | 2,745.65 | -14,362.72 | 14,621.81 | 0.00 | 0.00 | 0.00 |
| 20,000.00 | 90.00 | 270.24 | 6,840.00 | 2,746.07 | -14,462.72 | 14,720.32 | 0.00 | 0.00 | 0.00 |
| 20,100.00 | 90.00 | 270.24 | 6,840.00 | 2,746.49 | -14,562.72 | 14,818.82 | 0.00 | 0.00 | 0.00 |
| 20,200.00 | 90.00 | 270.24 | 6,840.00 | 2,746.91 | -14,662.72 | 14,917.33 | 0.00 | 0.00 | 0.00 |
| 20,300.00 | 90.00 | 270.24 | 6,840.00 | 2,747.33 | -14,762.72 | 15,015.84 | 0.00 | 0.00 | 0.00 |
| 20,400.00 | 90.00 | 270.24 | 6,840.00 | 2,747.75 | -14,862.72 | 15,114.34 | 0.00 | 0.00 | 0.00 |
| 20,500.00 | 90.00 | 270.24 | 6,840.00 | 2,748.17 | -14,962.72 | 15,212.85 | 0.00 | 0.00 | 0.00 |
| 20,600.00 | 90.00 | 270.24 | 6,840.00 | 2,748.59 | -15,062.72 | 15,311.36 | 0.00 | 0.00 | 0.00 |
| 20,700.00 | 90.00 | 270.24 | 6,840.00 | 2,749.01 | -15,162.71 | 15,409.86 | 0.00 | 0.00 | 0.00 |
| 20,800.00 | 90.00 | 270.24 | 6,840.00 | 2,749.43 | -15,262.71 | 15,508.37 | 0.00 | 0.00 | 0.00 |
| 20,888.65 | 90.00 | 270.24 | 6,840.00 | 2,749.80 | -15,351.36 | 15,595.69 | 0.00 | 0.00 | 0.00 |
| TD at 20888.65 | | | | | | | | | |

| Design Targets | | | | | | | | | |
|--|---------------|--------------|------------|--------------|--------------|-----------------|----------------|-------------|--------------|
| Target Name - hit/miss target - Shape | Dip Angle (°) | Dip Dir. (°) | TVD (usft) | +N/-S (usft) | +E/-W (usft) | Northing (usft) | Easting (usft) | Latitude | Longitude |
| PBHL-SHELTON 25W-0 - plan hits target center - Point | 0.00 | 0.00 | 6,840.00 | 2,749.80 | -15,351.36 | 1,349,657.98 | 3,234,766.12 | 40.290153°N | 104.658416°W |
| LP-SHELTON 25W-01 - plan hits target center - Point | 0.00 | 0.00 | 6,840.00 | 2,695.62 | -2,463.06 | 1,349,734.11 | 3,247,653.75 | 40.290017°N | 104.612217°W |

Planning Report

| | | | |
|------------------|-------------------------|-------------------------------------|------------------------|
| Database: | EDT_32Bit_ODBC | Local Co-ordinate Reference: | Well SHELTON 25W-25-01 |
| Company: | CRESTONE PEAK RESOURCES | TVD Reference: | KB 25' @ 4861.00usft |
| Project: | WELD COUNTY | MD Reference: | KB 25' @ 4861.00usft |
| Site: | SEC 25-T4N-R65W | North Reference: | True |
| Well: | SHELTON 25W-25-01 | Survey Calculation Method: | Minimum Curvature |
| Wellbore: | OWB | | |
| Design: | PROPOSAL 1 | | |

Formations

| Measured Depth (usft) | Vertical Depth (usft) | Name | Lithology | Dip (°) | Dip Direction (°) |
|-----------------------|-----------------------|-------------------------------|-----------|---------|-------------------|
| 24.00 | 24.00 | Laramie-Fox Hills Formation | | | |
| 536.69 | 535.00 | Pierre Formation | | | |
| 776.26 | 770.00 | Upper Pierre aquifer | | | |
| 1,689.05 | 1,610.00 | Base of Upper Pierre aquifer | | | |
| 4,181.03 | 3,780.00 | Larimer ("Parkman") sandstone | | | |
| 4,272.90 | 3,860.00 | Pierre Formation | | | |
| 4,887.28 | 4,395.00 | Terry ("Sussex") sandstone | | | |
| 5,042.31 | 4,530.00 | Pierre Formation | | | |
| 5,708.37 | 5,110.00 | Hygiene ("Shannon") sandstone | | | |
| 5,811.72 | 5,200.00 | Pierre Formation | | | |
| 7,659.02 | 6,750.00 | Sharon Springs Member | | | |
| 8,000.24 | 6,840.00 | Niobrara Formation | | | |

Plan Annotations

| Measured Depth (usft) | Vertical Depth (usft) | Local Coordinates | | Comment |
|-----------------------|-----------------------|-------------------|--------------|-----------------------------------|
| | | +N/-S (usft) | +E/-W (usft) | |
| 100.00 | 100.00 | 0.00 | 0.00 | Start Build 2.00 |
| 1,572.45 | 1,508.47 | 294.98 | -223.60 | Start 5701.55 hold at 1572.45 MD |
| 7,274.00 | 6,473.34 | 2,528.87 | -1,916.95 | Start DLS 10.00 TFO -56.34 |
| 8,000.24 | 6,840.00 | 2,695.62 | -2,463.06 | Start 12888.41 hold at 8000.24 MD |
| 20,888.65 | 6,840.00 | 2,749.80 | -15,351.36 | TD at 20888.65 |