



Verdad Resources



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|-----------|-----------------|-------|-----------------|--------|------------------------------------|------------|---|
| Borehole: | Timbro 0101-05H | Well: | Timbro 0101-05H | Field: | CO, Weld County (NAD 83 NZ) - 2019 | Structure: | Verdad Resources 01-09N-59W (Timbro 0101 Pad) |
|-----------|-----------------|-------|-----------------|--------|------------------------------------|------------|---|

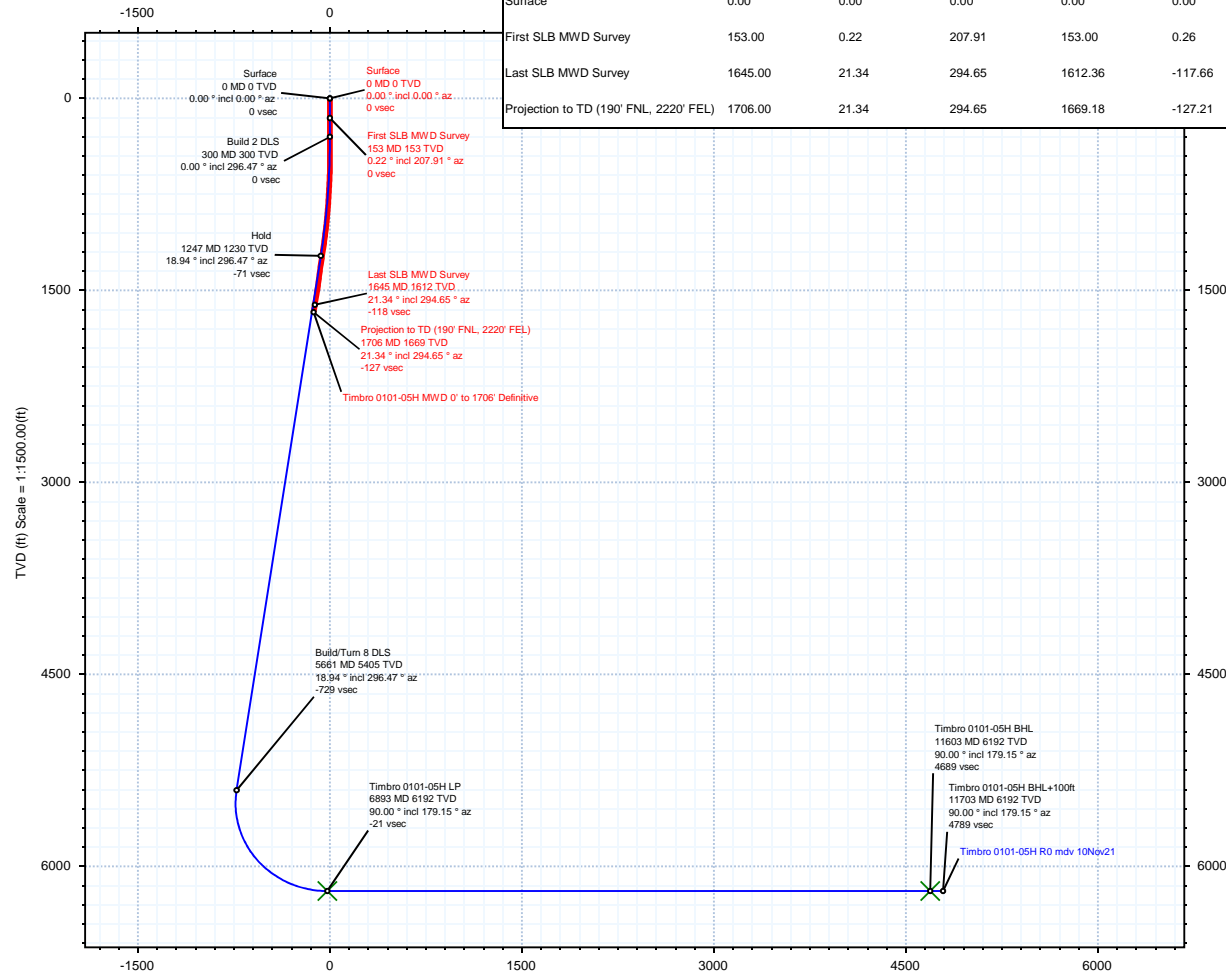
| | | | | | | | | | | | |
|-------------------------------|-----------|------|------------|------------------|----------------------------|------|----------------|--|----------------|-------------|------------|
| Gravity & Magnetic Parameters | | | | Surface Location | | | | Miscellaneous | | | |
| Model: | HDGM 2021 | Dip: | 66.968° | Date: | 29-Nov-2021 | Lat: | N 40 47 11.73 | Northing: | 1533277.52ftUS | Grid Conv: | 1.018° |
| MagDec: | 7.171° | FS: | 52274.04nT | Gravity FS: | 999.085mgn (9.80665 Based) | Lon: | W 103 55 28.06 | Easting: | 3436278.67ftUS | Scale Fact: | 1.00000053 |
| | | | | | | | | Slot: Timbro 0101-05H | | | |
| | | | | | | | | TVD Ref: RKB = 4ft(4943ft above MSL) | | | |
| | | | | | | | | Plan: Timbro 0101-05H MWD 0' to 1706' Definitive | | | |

| Surface Location | | | | | | | | | |
|------------------------------------|---------------|----------------------|------------|-------------------------|---------|---------------------------|-----------|----------------------|--|
| Northing: 1533277.524 | | Easting: 3436278.673 | | Latitude: N 40 47 11.73 | | Longitude: W 103 55 28.06 | | VSec Azimuth: 179.15 | |
| Target Description | | Grid Coord | | | | | | Local Coord | |
| Target Name | Latitude | Longitude | Northing | Easting | TVD | VSec | N(+)/S(-) | E(+)/W(-) | |
| Timbro 0101 Pad - Sec 01 | N 40 47 14.47 | W 103 56 10.13 | 1533497.54 | 3433038.34 | 4943.00 | -325.52 | 277.55 | -3235.91 | |
| Timbro 0101 Pad - Sec 01 - 300' SB | N 40 47 11.54 | W 103 56 6.11 | 1533206.69 | 3433352.05 | 4943.00 | -24.60 | -18.83 | -2927.42 | |
| Timbro 0101-05H BHL | N 40 46 25.16 | W 103 55 48.61 | 1528536.75 | 3434781.80 | 6192.00 | 4689.46 | -4713.43 | -1580.87 | |
| Timbro 0101-05H LP | N 40 47 11.69 | W 103 55 49.52 | 1533244.46 | 3434627.96 | 6192.00 | -20.76 | -3.73 | -1651.04 | |

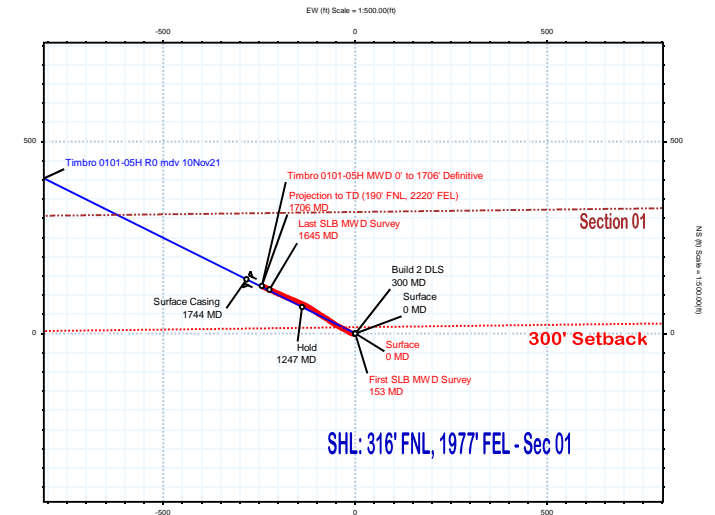


True North
Tot Corr (M→T 7.171°)
Mag Dec (7.171°)
Grid Conv (1.018°)

| Critical Points | | | | | | | | |
|--|---------|-------|--------|---------|---------|-----------|-----------|------|
| Critical Point | MD | INCL | AZIM | TVD | VSEC | N(+)/S(-) | E(+)/W(-) | DLS |
| Surface | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| First SLB MWD Survey | 153.00 | 0.22 | 207.91 | 153.00 | 0.26 | -0.26 | -0.14 | 0.14 |
| Last SLB MWD Survey | 1645.00 | 21.34 | 294.65 | 1612.36 | -117.66 | 114.35 | -223.62 | 0.27 |
| Projection to TD (190° FNL, 2220' FEL) | 1706.00 | 21.34 | 294.65 | 1669.18 | -127.21 | 123.61 | -243.79 | 0.00 |



Vertical Section (ft) Azim = 179.15° Scale = 1:1500.00(ft) Origin = 0N-S, 0E-W



SHL: 316' FNL, 1977' FEL - Sec 01

Timbro 0101-05H MWD 0' to 1706' Definitive Survey Geodetic Report

(Def Survey)

| | |
|--|---|
| Report Date: January 18, 2023 - 01:21 PM Client: Verdad Resources Field: CO, Weld County (NAD 83 NZ) - 2019 Structure / Slot: Verdad Resources 01-09N-59W (Timbro 0101 Pad) / Timbro 0101-05H Well: Timbro 0101-05H Borehole: Timbro 0101-05H UWI / API#: Unknown / 05-123-51087 Survey Name: Timbro 0101-05H MWD 0' to 1706' Definitive Survey Date: November 29, 2021 Tort / AHD / DDI / ERD Ratio: 28.272 ° / 275.582 ft / 3.901 / 0.165 Coordinate Reference System: NAD83 Colorado State Plane, Northern Zone, US Feet Location Lat / Long: N 40° 47' 11.73048", W 103° 55' 28.05815" Location Grid N/E Y/X: N 1533277.524 ftUS, E 3436278.673 ftUS CRS Grid Convergence Angle: 1.0180 ° Grid Scale Factor: 1.00000053 Version / Patch: 2.10.834.0 | Survey / DLS Computation: Minimum Curvature / Lubinski Vertical Section Azimuth: 179.150 ° (True North) Vertical Section Origin: 0.000 ft, 0.000 ft TVD Reference Datum: RKB = 4ft TVD Reference Elevation: 4943.000 ft above MSL Seabed / Ground Elevation: 4939.000 ft above MSL Magnetic Declination: 7.171 ° Total Gravity Field Strength: 999.0845mgn (9.80665 Based) Gravity Model: GARM Total Magnetic Field Strength: 52274.040 nT Magnetic Dip Angle: 66.968 ° Declination Date: November 29, 2021 Magnetic Declination Model: HDGM 2021 North Reference: True North Grid Convergence Used: 0.0000 ° Total Corr Mag North-True North: 7.1708 ° Local Coord Referenced To: Well Head |
|--|---|

| Comments | MD (ft) | Incl (°) | Azim True (°) | TVD (ft) | VSEC (ft) | NS (ft) | EW (ft) | DLS (°/100ft) | Northing (ftUS) | Easting (ftUS) | Latitude (°) | Longitude (°) |
|--|------------|-------------|------------------|-------------|--------------|------------|------------|------------------|--------------------|-------------------|-----------------|------------------|
| Surface | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | N/A | 1533277.52 | 3436278.67 | 40.786592 | -103.924461 |
| First SLB MWD Survey | 153.00 | 0.22 | 207.91 | 153.00 | 0.26 | -0.26 | -0.14 | 0.14 | 1533277.26 | 3436278.54 | 40.786591 | -103.924461 |
| | 181.00 | 0.20 | 209.03 | 181.00 | 0.35 | -0.35 | -0.19 | 0.07 | 1533277.17 | 3436278.49 | 40.786591 | -103.924461 |
| | 211.00 | 0.28 | 132.97 | 211.00 | 0.44 | -0.45 | -0.16 | 1.01 | 1533277.08 | 3436278.52 | 40.786591 | -103.924461 |
| | 241.00 | 0.25 | 316.96 | 241.00 | 0.45 | -0.45 | -0.15 | 1.77 | 1533277.07 | 3436278.53 | 40.786591 | -103.924461 |
| | 270.00 | 0.29 | 268.64 | 270.00 | 0.40 | -0.40 | -0.27 | 0.77 | 1533277.12 | 3436278.41 | 40.786591 | -103.924462 |
| | 299.00 | 0.17 | 247.64 | 299.00 | 0.42 | -0.42 | -0.38 | 0.50 | 1533277.10 | 3436278.30 | 40.786591 | -103.924462 |
| | 329.00 | 0.90 | 258.87 | 329.00 | 0.47 | -0.48 | -0.65 | 2.45 | 1533277.03 | 3436278.03 | 40.786590 | -103.924463 |
| | 359.00 | 1.10 | 260.31 | 358.99 | 0.56 | -0.58 | -1.17 | 0.67 | 1533276.93 | 3436277.52 | 40.786590 | -103.924465 |
| | 389.00 | 1.58 | 262.03 | 388.98 | 0.66 | -0.68 | -1.86 | 1.61 | 1533276.81 | 3436276.83 | 40.786590 | -103.924467 |
| | 419.00 | 2.04 | 263.27 | 418.97 | 0.76 | -0.80 | -2.80 | 1.54 | 1533276.67 | 3436275.89 | 40.786590 | -103.924471 |
| | 449.00 | 2.11 | 265.23 | 448.95 | 0.85 | -0.91 | -3.88 | 0.33 | 1533276.54 | 3436274.81 | 40.786589 | -103.924475 |
| | 479.00 | 2.42 | 271.46 | 478.93 | 0.87 | -0.94 | -5.06 | 1.32 | 1533276.49 | 3436273.69 | 40.786589 | -103.924479 |
| | 509.00 | 3.15 | 284.60 | 508.89 | 0.62 | -0.72 | -6.49 | 3.22 | 1533276.69 | 3436272.19 | 40.786590 | -103.924484 |
| | 539.00 | 3.55 | 289.03 | 538.84 | 0.09 | -0.21 | -8.17 | 1.59 | 1533277.17 | 3436270.51 | 40.786591 | -103.924490 |
| | 569.00 | 3.80 | 295.27 | 568.78 | -0.67 | 0.52 | -9.95 | 1.57 | 1533277.87 | 3436268.72 | 40.786593 | -103.924497 |
| | 599.00 | 4.04 | 294.94 | 598.71 | -1.57 | 1.39 | -11.80 | 0.80 | 1533278.70 | 3436266.85 | 40.786596 | -103.924503 |
| | 629.00 | 4.61 | 298.06 | 628.62 | -2.61 | 2.40 | -13.83 | 2.05 | 1533279.68 | 3436264.81 | 40.786598 | -103.924511 |
| | 659.00 | 5.29 | 302.30 | 658.51 | -3.95 | 3.71 | -16.06 | 2.57 | 1533280.95 | 3436262.55 | 40.786602 | -103.924519 |
| | 689.00 | 6.16 | 302.93 | 688.36 | -5.60 | 5.32 | -18.58 | 2.91 | 1533282.52 | 3436260.00 | 40.786606 | -103.924528 |
| | 719.00 | 6.42 | 300.65 | 718.18 | -7.37 | 7.05 | -21.37 | 1.20 | 1533284.20 | 3436257.18 | 40.786611 | -103.924538 |
| | 749.00 | 7.28 | 297.09 | 747.97 | -9.14 | 8.77 | -24.51 | 3.20 | 1533285.86 | 3436254.01 | 40.786616 | -103.924549 |
| | 779.00 | 7.62 | 294.70 | 777.71 | -10.88 | 10.47 | -28.01 | 1.53 | 1533287.50 | 3436250.48 | 40.786621 | -103.924562 |
| | 809.00 | 8.09 | 295.22 | 807.43 | -12.67 | 12.20 | -31.72 | 1.58 | 1533289.16 | 3436246.74 | 40.786625 | -103.924575 |
| | 839.00 | 8.36 | 297.11 | 837.12 | -14.62 | 14.09 | -35.58 | 1.27 | 1533290.98 | 3436242.85 | 40.786630 | -103.924589 |
| | 869.00 | 8.70 | 299.86 | 866.79 | -16.80 | 16.22 | -39.48 | 1.77 | 1533293.04 | 3436238.91 | 40.786636 | -103.924603 |
| | 899.00 | 9.46 | 298.25 | 896.41 | -19.16 | 18.51 | -43.62 | 2.67 | 1533295.26 | 3436234.73 | 40.786643 | -103.924618 |
| | 929.00 | 9.95 | 299.73 | 925.98 | -21.68 | 20.97 | -48.05 | 1.83 | 1533297.63 | 3436230.26 | 40.786649 | -103.924634 |
| | 959.00 | 10.53 | 301.12 | 955.51 | -24.45 | 23.67 | -52.64 | 2.10 | 1533300.25 | 3436225.62 | 40.786657 | -103.924651 |
| | 989.00 | 11.37 | 304.67 | 984.96 | -27.62 | 26.77 | -57.42 | 3.59 | 1533303.27 | 3436220.78 | 40.786665 | -103.924668 |
| | 1019.00 | 12.18 | 304.24 | 1014.33 | -31.15 | 30.23 | -62.47 | 2.72 | 1533306.64 | 3436215.67 | 40.786675 | -103.924686 |
| | 1049.00 | 12.41 | 303.46 | 1043.64 | -34.79 | 33.79 | -67.78 | 0.95 | 1533310.10 | 3436210.31 | 40.786685 | -103.924705 |
| | 1079.00 | 13.00 | 302.53 | 1072.91 | -38.46 | 37.38 | -73.31 | 2.08 | 1533313.60 | 3436204.71 | 40.786694 | -103.924725 |
| | 1109.00 | 13.39 | 301.88 | 1102.11 | -42.20 | 41.03 | -79.11 | 1.39 | 1533317.14 | 3436198.85 | 40.786704 | -103.924746 |
| | 1139.00 | 13.82 | 302.39 | 1131.27 | -46.04 | 44.78 | -85.08 | 1.49 | 1533320.79 | 3436192.81 | 40.786715 | -103.924768 |
| | 1169.00 | 14.67 | 300.56 | 1160.35 | -49.98 | 48.63 | -91.38 | 3.21 | 1533324.53 | 3436186.45 | 40.786725 | -103.924791 |
| | 1199.00 | 15.06 | 303.84 | 1189.35 | -54.18 | 52.74 | -97.89 | 3.09 | 1533328.51 | 3436179.86 | 40.786737 | -103.924814 |
| | 1229.00 | 15.89 | 303.90 | 1218.26 | -58.74 | 57.20 | -104.53 | 2.77 | 1533332.86 | 3436173.14 | 40.786749 | -103.924838 |
| | 1259.00 | 16.15 | 303.50 | 1247.09 | -63.44 | 61.79 | -111.42 | 0.94 | 1533337.33 | 3436166.17 | 40.786761 | -103.924863 |
| | 1289.00 | 16.54 | 301.47 | 1275.88 | -68.07 | 66.32 | -118.54 | 2.31 | 1533341.73 | 3436158.97 | 40.786774 | -103.924889 |
| | 1319.00 | 16.28 | 298.79 | 1304.66 | -72.44 | 70.58 | -125.87 | 2.67 | 1533345.85 | 3436151.57 | 40.786786 | -103.924915 |
| | 1349.00 | 16.40 | 295.61 | 1333.45 | -76.40 | 74.43 | -133.37 | 3.01 | 1533349.58 | 3436144.00 | 40.786796 | -103.924942 |
| | 1379.00 | 16.82 | 293.69 | 1362.20 | -80.09 | 78.01 | -141.17 | 2.30 | 1533353.01 | 3436136.14 | 40.786806 | -103.924970 |
| | 1409.00 | 17.32 | 292.99 | 1390.88 | -83.70 | 81.50 | -149.25 | 1.80 | 1533356.36 | 3436127.99 | 40.786815 | -103.925000 |
| | 1439.00 | 18.20 | 292.85 | 1419.45 | -87.39 | 85.06 | -157.68 | 2.94 | 1533359.77 | 3436119.50 | 40.786825 | -103.925030 |
| | 1469.00 | 18.97 | 292.91 | 1447.88 | -91.24 | 88.78 | -166.49 | 2.57 | 1533363.33 | 3436110.63 | 40.786835 | -103.925062 |
| | 1499.00 | 19.95 | 293.30 | 1476.17 | -95.30 | 92.70 | -175.68 | 3.30 | 1533367.09 | 3436101.37 | 40.786846 | -103.925095 |
| | 1529.00 | 20.69 | 293.66 | 1504.30 | -99.59 | 96.85 | -185.24 | 2.50 | 1533371.07 | 3436091.74 | 40.786858 | -103.925130 |
| | 1559.00 | 21.45 | 294.27 | 1532.29 | -104.12 | 101.23 | -195.09 | 2.64 | 1533375.27 | 3436081.81 | 40.786870 | -103.925165 |
| | 1589.00 | 21.49 | 294.81 | 1560.21 | -108.82 | 105.79 | -205.08 | 0.67 | 1533379.66 | 3436071.72 | 40.786882 | -103.925201 |
| | 1619.00 | 21.34 | 294.84 | 1588.14 | -113.57 | 110.39 | -215.02 | 0.50 | 1533384.08 | 3436061.72 | 40.786895 | -103.925237 |
| Last SLB MWD Survey | 1645.00 | 21.34 | 294.65 | 1612.36 | -117.66 | 114.35 | -223.62 | 0.27 | 1533387.89 | 3436053.06 | 40.786906 | -103.925268 |
| Projection to TD (190' FNL, 2220' FEL) | 1706.00 | 21.34 | 294.65 | 1669.18 | -127.21 | 123.61 | -243.79 | 0.00 | 1533396.78 | 3436032.72 | 40.786931 | -103.925341 |

Survey Type: Def Survey

Survey Error Model: ISCWSA Rev 3 *** 3-D 97.071% Confidence 3.0000 sigma
Survey Program:

| Description | Part | MD From (ft) | MD To (ft) | EOU Freq (ft) | Hole Size | Casing Diameter (in) | Survey Tool Type | Borehole / Survey |
|-------------|------|-----------------|---------------|------------------|-----------|-------------------------|----------------------------|--|
| | 1 | 0.000 | 4.000 | 1/98.425 | 13.500 | 9.625 | B001Mb_MWD+HRGM-Depth Only | Timbro 0101-05H / Timbro 0101-05H MWD 0' to 1706' Definitive |
| | 1 | 4.000 | 4.000 | Act Stns | 13.500 | 9.625 | B001Mb_MWD+HRGM-Depth Only | Timbro 0101-05H / Timbro 0101-05H MWD 0' to 1706' Definitive |
| | 1 | 4.000 | 1706.000 | Act Stns | 13.500 | 9.625 | B001Mb_MWD+HRGM | Timbro 0101-05H / Timbro 0101-05H MWD 0' to 1706' Definitive |

... Timbro 0101-05H\Timbro 0101-05H\Timbro 0101-05H MWD 0' to 1706' Definitive