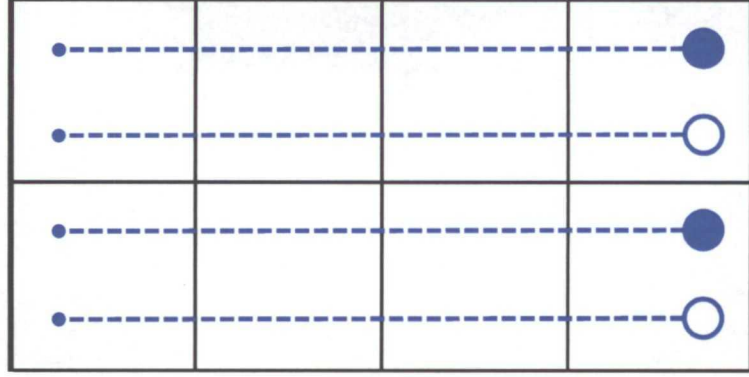


Lakewood Area – Horizontal Development

Horizontal Development

E ½ 19S 26E Sec. 6 – development as proposed by COG



- 4 surface locations required
- \$2.844 MM per well D&C cost (COG AFE)
- Total Development Cost: \$11.376 MM
- Estimated Ultimate Recovery Per Well: 327 MBOE
 - 230 MBO
 - 582 MMCF
- Development cost: \$8.70/BOE (Oil Price ~\$85/BBL)
- Ultimate recovery of full development: 1,308 MBOE

