

District I  
1625 N. French Dr., Hobbs, NM 88240  
District II  
811 S. First St., Artesia, NM 88210  
District III  
1000 Rio Brazos Rd., Aztec, NM 87410  
District IV  
1220 S. St. Francis Dr., Santa Fe, NM 87505

Oil Conservation Division  
1220 South St. Francis Dr.  
Santa Fe, NM 87505

Submit one copy to appropriate District Office

Corrected Test Data ☒ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

|                                                                                                                          |                                                                 |                                                           |                                  |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------|----------------------------------|
| <sup>1</sup> Operator name and Address<br>TAP ROCK OPERATING, LLC<br>523 PARK POINT DRIVE, SUITE 200<br>GOLDEN, CO 80401 |                                                                 | <sup>2</sup> OGRID Number<br>372043                       |                                  |
|                                                                                                                          |                                                                 | <sup>3</sup> Reason for Filing Code/ Effective Date<br>NW |                                  |
| <sup>4</sup> API Number<br>30 - 0 25-46812                                                                               | <sup>5</sup> Pool Name<br>WC-025 G-06 S253201M;UPPER BONESPRING |                                                           | <sup>6</sup> Pool Code<br>97784  |
| <sup>7</sup> Property Code<br>327071                                                                                     | <sup>8</sup> Property Name<br>TALCO STATE FED COM               |                                                           | <sup>9</sup> Well Number<br>202H |

II. <sup>10</sup> Surface Location

| Ul or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South Line | Feet from the | East/West line | County |
|---------------|---------|----------|-------|---------|---------------|------------------|---------------|----------------|--------|
| C             | 16      | 26-S     | 35-E  | -       | 308'          | NORTH            | 1490'         | WEST           | LEA    |

<sup>11</sup> Bottom Hole Location

| UL or lot no.               | Section                                     | Township                                           | Range                             | Lot Idn                            | Feet from the                       | North/South line | Feet from the | East/West line | County |
|-----------------------------|---------------------------------------------|----------------------------------------------------|-----------------------------------|------------------------------------|-------------------------------------|------------------|---------------|----------------|--------|
| N                           | 21                                          | 26-S                                               | 35-E                              | -                                  | 31'                                 | SOUTH            | 2293'         | WEST           | LEA    |
| <sup>12</sup> Lse Code<br>F | <sup>13</sup> Producing Method<br>Code<br>F | <sup>14</sup> Gas Connection<br>Date<br>12/18/2020 | <sup>15</sup> C-129 Permit Number | <sup>16</sup> C-129 Effective Date | <sup>17</sup> C-129 Expiration Date |                  |               |                |        |

III. Oil and Gas Transporters

| <sup>18</sup> Transporter<br>OGRID | <sup>19</sup> Transporter Name<br>and Address                                   | <sup>20</sup> O/G/W |
|------------------------------------|---------------------------------------------------------------------------------|---------------------|
| 373554                             | SALT CREEK MIDSTREAM, LLC<br>20329 STATE HIGHWAY 249<br>HOUSTON, TX U.S.A 77070 | O                   |
| 371960                             | LUCID ENERGY GROUP<br>3100 MCKINNON ST #800<br>DALLAS, TX 75201                 | G                   |
|                                    |                                                                                 |                     |
|                                    |                                                                                 |                     |
|                                    |                                                                                 |                     |
|                                    |                                                                                 |                     |

IV. Well Completion Data

|                                      |                                        |                            |                              |                                               |                       |
|--------------------------------------|----------------------------------------|----------------------------|------------------------------|-----------------------------------------------|-----------------------|
| <sup>21</sup> Spud Date<br>9/10/2020 | <sup>22</sup> Ready Date<br>12/15/2020 | <sup>23</sup> TD<br>22986' | <sup>24</sup> PBTD<br>22923' | <sup>25</sup> Perforations<br>12610' - 22683' | <sup>26</sup> DHC, MC |
| <sup>27</sup> Hole Size              | <sup>28</sup> Casing & Tubing Size     | <sup>29</sup> Depth Set    | <sup>30</sup> Sacks Cement   |                                               |                       |
| 17.5"                                | 13.375"                                | 1108'                      | 970 sks                      |                                               |                       |
| 12.25"                               | 9.625"                                 | 5413'                      | 1667 sks                     |                                               |                       |
| 8.75"                                | 7.625"                                 | 12140'                     | 616 sks                      |                                               |                       |
| 6.75"                                | 5.5"                                   | 22969                      | 1017 sks                     |                                               |                       |

V. Well Test Data

|                                          |                                               |                                       |                                     |                                  |                                      |
|------------------------------------------|-----------------------------------------------|---------------------------------------|-------------------------------------|----------------------------------|--------------------------------------|
| <sup>31</sup> Date New Oil<br>12/18/2020 | <sup>32</sup> Gas Delivery Date<br>12/18/2020 | <sup>33</sup> Test Date<br>12/26/2020 | <sup>34</sup> Test Length<br>24 hrs | <sup>35</sup> Tbg. Pressure<br>0 | <sup>36</sup> Csg. Pressure<br>2741  |
| <sup>37</sup> Choke Size<br>36/64        | <sup>38</sup> Oil<br>1677                     | <sup>39</sup> Water<br>2040           | <sup>40</sup> Gas<br>2417           |                                  | <sup>41</sup> Test Method<br>Flowing |

|                                                                                                                                                                                                                               |                        |                                                                              |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------|--|
| <sup>42</sup> I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief.<br>Signature: Ramsey |                        | OIL CONSERVATION DIVISION                                                    |  |
| Printed name:<br>Bill Ramsey                                                                                                                                                                                                  |                        | Approved by: PATRICIA MARTINEZ                                               |  |
| Title:<br>Regulatory Analyst                                                                                                                                                                                                  |                        | Title: LM II                                                                 |  |
| E-mail Address:<br>bramsey@taprk.com                                                                                                                                                                                          |                        | Approval Date: 3/25/2021                                                     |  |
| Date:<br>3/25/2021                                                                                                                                                                                                            | Phone:<br>720-238-2787 | FILE BLM 3160-4 COMPLETION REPORT WITHIN 10 DAYS TO NMOCD AFTER BLM APPROVAL |  |

District I  
1625 N. French Dr., Hobbs, NM 88240  
Phone: (575) 393-6161 Fax: (575) 393-0720  
District II  
811 S. First St., Artesia, NM 88210  
Phone: (575) 748-1283 Fax: (575) 748-9720  
District III  
1000 Rio Brazos Road, Aztec, NM 87410  
Phone: (505) 334-6178 Fax: (505) 334-6170  
District IV  
1220 S. St. Francis Dr., Santa Fe, NM 87505  
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico  
Energy, Minerals & Natural Resources  
Department  
OIL CONSERVATION DIVISION  
1220 South St. Francis Dr.  
Santa Fe, NM 87505

FORM C-102

Revised August 1, 2011

Submit one copy to appropriate

District Office

☐ AMENDED REPORT

As-Drilled

## WELL LOCATION AND ACREAGE DEDICATION PLAT

|                                         |                                                        |                                                          |
|-----------------------------------------|--------------------------------------------------------|----------------------------------------------------------|
| <sup>1</sup> API Number<br>30-025-46812 | <sup>2</sup> Pool Code<br>98117                        | <sup>3</sup> Pool Name<br>WC-025 G-09 S263504N; WOLFCAMP |
| <sup>4</sup> Property Code<br>327071    | <sup>5</sup> Property Name<br>TALCO STATE FED COM      | <sup>6</sup> Well Number<br>202H                         |
| <sup>7</sup> OGRID No.<br>#372043       | <sup>8</sup> Operator Name<br>TAP ROCK OPERATING, LLC. | <sup>9</sup> Elevation<br>3198'                          |

<sup>10</sup>Surface Location

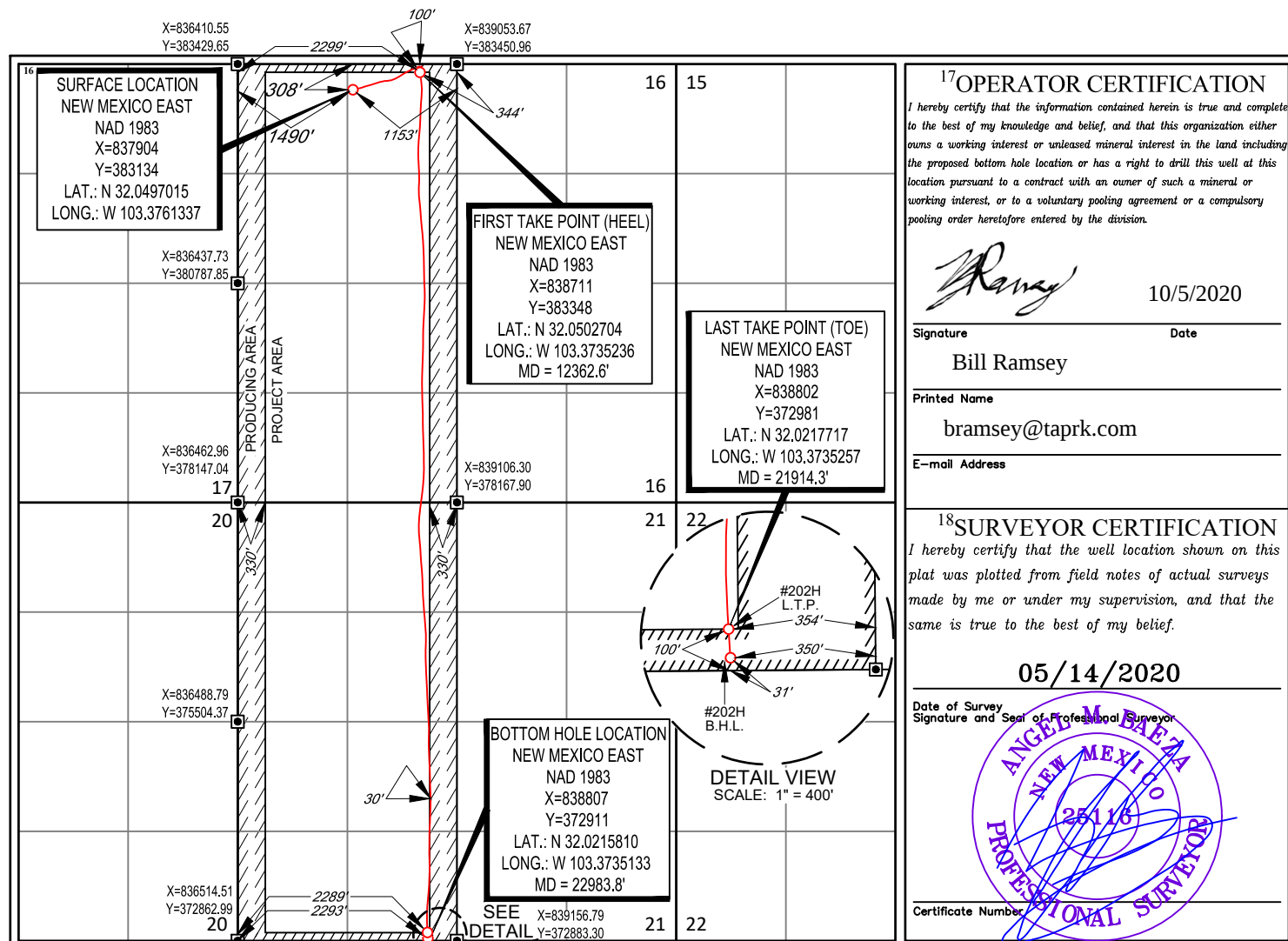
| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---------------|---------|----------|-------|---------|---------------|------------------|---------------|----------------|--------|
| C             | 16      | 26-S     | 35-E  | -       | 308'          | NORTH            | 1490'         | WEST           | LEA    |

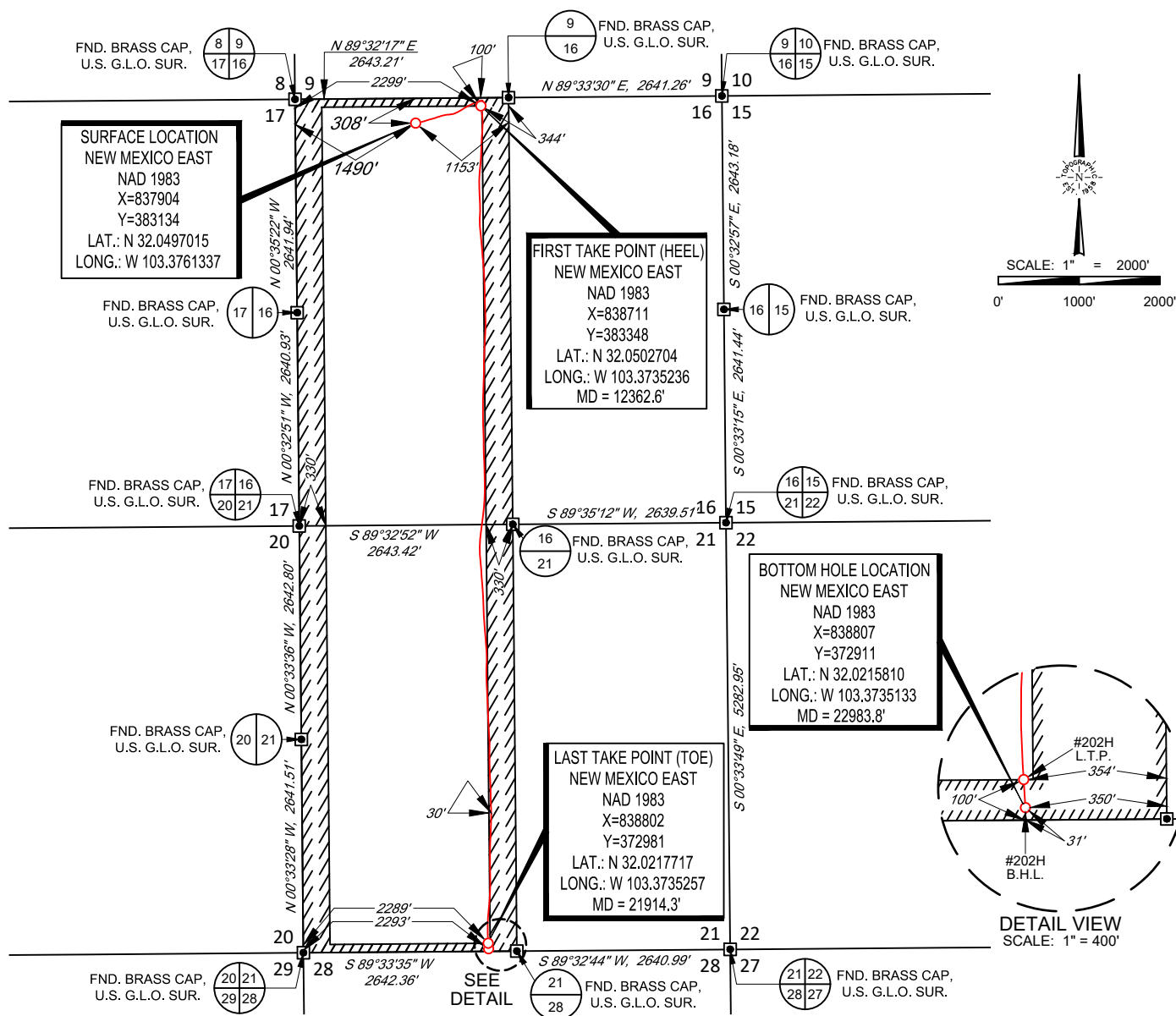
<sup>11</sup>Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---------------|---------|----------|-------|---------|---------------|------------------|---------------|----------------|--------|
| N             | 21      | 26-S     | 35-E  | -       | 31'           | SOUTH            | 2293'         | WEST           | LEA    |

|                                         |                               |                                  |                         |
|-----------------------------------------|-------------------------------|----------------------------------|-------------------------|
| <sup>12</sup> Dedicated Acres<br>640.00 | <sup>13</sup> Joint or Infill | <sup>14</sup> Consolidation Code | <sup>15</sup> Order No. |
|-----------------------------------------|-------------------------------|----------------------------------|-------------------------|

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



SECTION 18, TOWNSHIP 25-S, RANGE 36-E, N.M.P.M.  
LEA COUNTY, NEW MEXICO

LEASE NAME & WELL NO.: TALCO STATE FED COM 202H  
 SECTION 16 TWP 26-S RGE 35-E SURVEY N.M.P.M.  
 COUNTY LEA STATE NM ELEVATION 3198'  
 DESCRIPTION 308' FNL & 1490' FWL



**TOPOGRAPHIC**  
 LOYALTY INNOVATION LEGACY

1400 EVERMAN PARKWAY, Ste. 146 • FT. WORTH, TEXAS 76140  
 TELEPHONE: (817) 744-7512 • FAX (817) 744-7554  
 2903 NORTH BIG SPRING • MIDLAND, TEXAS 79705  
 TELEPHONE: (432) 682-1653 OR (800) 767-1653 • FAX (432) 682-1743  
 WWW.TOPOGRAPHIC.COM

INTERNAL  
 PRE-COMPLETION  
 PLAT

**TAP  
 ROCK**

| TALCO STATE FED<br>COM 202H<br>PRE-COMPLETION | REVISION: |      |
|-----------------------------------------------|-----------|------|
|                                               | INT       | DATE |
| DATE: 10/01/2020                              |           |      |
| FILE: C:\TALCO_STATE_FED_COM_202H             |           |      |
| DRAWN BY: A.V.F.                              |           |      |
| SHEET: 1 OF 1                                 |           |      |

## NOTES:

1. ORIGINAL DOCUMENT SIZE: 8.5" X 11"
2. ALL BEARINGS, DISTANCES, AND COORDINATE VALUES CONTAINED HEREIN ARE GRID BASED UPON THE NEW MEXICO COORDINATE SYSTEM OF 1983, EAST ZONE, U.S. SURVEY FEET.
3. THIS WELL LOCATION SHOWN HEREON HAS BEEN SURVEYED ON THE GROUND UNDER MY SUPERVISION AND PREPARED ACCORDING TO THE EVIDENCE FOUND AT THE TIME OF SURVEY, AND DATA PROVIDED BY TAP ROCK OPERATING, LLC. THIS CERTIFICATION IS MADE AND LIMITED TO THOSE PERSONS OR ENTITIES SHOWN ON THE FACE OF THIS PLAT AND IS NON-TRANSFERABLE. THIS SURVEY IS CERTIFIED FOR THIS TRANSACTION ONLY.



# **Tap Rock Resources, LLC**

**Lea County, NM (NAD 83 NME)  
(Talco) Sec-16\_T-26-S\_R-35-E  
Talco State Fed Com #202H**

**OWB**

**Design: AWB**

## **Standard Survey Report**

**30 September, 2020**





Operator: Tap Rock Resources, LLC.  
Well Name: Talco State Fed Com #202H  
County: Lea  
State: New Mexico  
Rig Name: H&P 376  
Job Number: 30-025-46812

Intrepid Directional Drilling Specialists certifies that the surveys performed on the above referenced well are true and correct MWD surveys, data provided as follows:

Surveyor: Intrepid Directional Drilling Specialists  
Survey Depths: 182' MD – 22,915' MD  
Projection to Bit: 22,986' MD  
Dates Performed: 09/10/2020 – 09/29/2020  
Type of Survey: MWD

Sincerely,

A handwritten signature in blue ink, appearing to read "James Burleson".

James Burleson  
Vice President of MWD Operations  
Intrepid Directional Drilling Specialists





# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

|                    |                             |                      |                |
|--------------------|-----------------------------|----------------------|----------------|
| <b>Project</b>     | Lea County, NM (NAD 83 NME) |                      |                |
| <b>Map System:</b> | US State Plane 1983         | <b>System Datum:</b> | Mean Sea Level |
| <b>Geo Datum:</b>  | North American Datum 1983   |                      |                |
| <b>Map Zone:</b>   | New Mexico Eastern Zone     |                      |                |

|                              |                              |                          |                   |
|------------------------------|------------------------------|--------------------------|-------------------|
| <b>Site</b>                  | (Talco) Sec-16_T-26-S_R-35-E |                          |                   |
| <b>Site Position:</b>        |                              | <b>Northing:</b>         | 383,134.00 usft   |
| <b>From:</b>                 | Map                          | <b>Easting:</b>          | 837,904.00 usft   |
| <b>Position Uncertainty:</b> | 0.0 usft                     | <b>Slot Radius:</b>      | 13-3/16 "         |
|                              |                              | <b>Latitude:</b>         | 32° 2' 58.925 N   |
|                              |                              | <b>Longitude:</b>        | 103° 22' 34.080 W |
|                              |                              | <b>Grid Convergence:</b> | 0.51 °            |

|                             |                           |                            |                                  |
|-----------------------------|---------------------------|----------------------------|----------------------------------|
| <b>Well</b>                 | Talco State Fed Com #202H |                            |                                  |
| <b>Well Position</b>        | <b>+N/-S</b>              | 0.0 usft                   | <b>Northing:</b> 383,134.00 usft |
|                             | <b>+E/-W</b>              | 0.0 usft                   | <b>Easting:</b> 837,904.00 usft  |
| <b>Position Uncertainty</b> | 0.0 usft                  | <b>Wellhead Elevation:</b> | usft                             |
|                             |                           | <b>Latitude:</b>           | 32° 2' 58.925 N                  |
|                             |                           | <b>Longitude:</b>          | 103° 22' 34.080 W                |
|                             |                           | <b>Ground Level:</b>       | 3,198.0 usft                     |

|                  |                   |                    |                            |
|------------------|-------------------|--------------------|----------------------------|
| <b>Wellbore</b>  | OWB               |                    |                            |
| <b>Magnetics</b> | <b>Model Name</b> | <b>Sample Date</b> | <b>Declination (°)</b>     |
|                  | HDGM              | 09/11/20           | 6.42                       |
|                  |                   |                    | <b>Dip Angle (°)</b>       |
|                  |                   |                    | 59.66                      |
|                  |                   |                    | <b>Field Strength (nT)</b> |
|                  |                   |                    | 47,545.13739283            |

|                          |                                |                      |                      |
|--------------------------|--------------------------------|----------------------|----------------------|
| <b>Design</b>            | AWB                            |                      |                      |
| <b>Audit Notes:</b>      |                                |                      |                      |
| <b>Version:</b>          | 1.0                            | <b>Phase:</b>        | ACTUAL               |
|                          |                                | <b>Tie On Depth:</b> | 0.0                  |
| <b>Vertical Section:</b> | <b>Depth From (TVD) (usft)</b> | <b>+N/-S (usft)</b>  | <b>+E/-W (usft)</b>  |
|                          | 0.0                            | 0.0                  | 0.0                  |
|                          |                                |                      | <b>Direction (°)</b> |
|                          |                                |                      | 179.44               |

|                       |                  |                          |                  |                     |
|-----------------------|------------------|--------------------------|------------------|---------------------|
| <b>Survey Program</b> | <b>Date</b>      | 09/30/20                 |                  |                     |
| <b>From (usft)</b>    | <b>To (usft)</b> | <b>Survey (Wellbore)</b> | <b>Tool Name</b> | <b>Description</b>  |
| 182.0                 | 22,986.0         | Intrepid MWD (OWB)       | MWD              | OWSG MWD - Standard |

|                              |                        |                    |                              |                     |                     |                                |                                |                               |                              |
|------------------------------|------------------------|--------------------|------------------------------|---------------------|---------------------|--------------------------------|--------------------------------|-------------------------------|------------------------------|
| <b>Survey</b>                |                        |                    |                              |                     |                     |                                |                                |                               |                              |
| <b>Measured Depth (usft)</b> | <b>Inclination (°)</b> | <b>Azimuth (°)</b> | <b>Vertical Depth (usft)</b> | <b>+N/-S (usft)</b> | <b>+E/-W (usft)</b> | <b>Vertical Section (usft)</b> | <b>Dogleg Rate (°/100usft)</b> | <b>Build Rate (°/100usft)</b> | <b>Turn Rate (°/100usft)</b> |
| 0.0                          | 0.00                   | 0.00               | 0.0                          | 0.0                 | 0.0                 | 0.0                            | 0.00                           | 0.00                          | 0.00                         |
| 182.0                        | 0.53                   | 8.46               | 182.0                        | 0.8                 | 0.1                 | -0.8                           | 0.29                           | 0.29                          | 0.00                         |
| 240.0                        | 0.62                   | 304.83             | 240.0                        | 1.3                 | -0.1                | -1.3                           | 1.05                           | 0.16                          | -109.71                      |
| 332.0                        | 0.97                   | 321.17             | 332.0                        | 2.2                 | -1.0                | -2.2                           | 0.45                           | 0.38                          | 17.76                        |
| 425.0                        | 0.57                   | 303.68             | 425.0                        | 3.0                 | -1.9                | -3.1                           | 0.49                           | -0.43                         | -18.81                       |
| 517.0                        | 0.26                   | 291.20             | 517.0                        | 3.4                 | -2.4                | -3.4                           | 0.35                           | -0.34                         | -13.57                       |
| 610.0                        | 0.04                   | 126.85             | 610.0                        | 3.4                 | -2.6                | -3.4                           | 0.32                           | -0.24                         | -176.72                      |
| 702.0                        | 0.35                   | 302.63             | 702.0                        | 3.6                 | -2.8                | -3.6                           | 0.42                           | 0.34                          | 191.07                       |
| 797.0                        | 0.44                   | 323.28             | 797.0                        | 4.0                 | -3.3                | -4.0                           | 0.18                           | 0.09                          | 21.74                        |
| 892.0                        | 0.40                   | 265.01             | 892.0                        | 4.3                 | -3.8                | -4.3                           | 0.43                           | -0.04                         | -61.34                       |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft)    | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|--------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| 986.0                    | 0.35            | 274.42      | 986.0                 | 4.3          | -4.5         | -4.3                    | 0.08                    | -0.05                  | 10.01                 |
| 1,025.0                  | 0.42            | 283.55      | 1,025.0               | 4.3          | -4.7         | -4.4                    | 0.25                    | 0.19                   | 23.38                 |
| <b>Rustler Anhydrite</b> |                 |             |                       |              |              |                         |                         |                        |                       |
| 1,052.0                  | 0.48            | 288.13      | 1,052.0               | 4.4          | -4.9         | -4.4                    | 0.25                    | 0.21                   | 17.00                 |
| 1,168.0                  | 0.18            | 151.63      | 1,168.0               | 4.4          | -5.3         | -4.4                    | 0.54                    | -0.26                  | -117.67               |
| 1,263.0                  | 0.31            | 73.76       | 1,263.0               | 4.3          | -5.0         | -4.3                    | 0.34                    | 0.14                   | -81.97                |
| 1,357.0                  | 0.35            | 277.14      | 1,357.0               | 4.4          | -5.0         | -4.5                    | 0.69                    | 0.04                   | -166.62               |
| 1,452.0                  | 0.26            | 93.19       | 1,452.0               | 4.4          | -5.1         | -4.5                    | 0.64                    | -0.09                  | 185.32                |
| 1,546.0                  | 0.26            | 160.86      | 1,546.0               | 4.2          | -4.8         | -4.3                    | 0.31                    | 0.00                   | 71.99                 |
| 1,590.0                  | 0.14            | 254.48      | 1,590.0               | 4.1          | -4.8         | -4.2                    | 0.69                    | -0.26                  | 212.60                |
| <b>Top Salt</b>          |                 |             |                       |              |              |                         |                         |                        |                       |
| 1,640.0                  | 0.44            | 296.48      | 1,640.0               | 4.2          | -5.1         | -4.2                    | 0.69                    | 0.59                   | 84.05                 |
| 1,735.0                  | 0.22            | 91.34       | 1,735.0               | 4.3          | -5.2         | -4.4                    | 0.68                    | -0.23                  | 163.01                |
| 1,828.0                  | 0.31            | 11.71       | 1,828.0               | 4.6          | -5.0         | -4.6                    | 0.37                    | 0.10                   | -85.62                |
| 1,923.0                  | 0.44            | 33.42       | 1,923.0               | 5.1          | -4.7         | -5.2                    | 0.20                    | 0.14                   | 22.85                 |
| 2,018.0                  | 1.54            | 78.95       | 2,017.9               | 5.7          | -3.3         | -5.7                    | 1.34                    | 1.16                   | 47.93                 |
| 2,111.0                  | 3.56            | 85.19       | 2,110.8               | 6.2          | 0.8          | -6.2                    | 2.19                    | 2.17                   | 6.71                  |
| 2,205.0                  | 5.93            | 82.37       | 2,204.5               | 7.0          | 8.6          | -7.0                    | 2.53                    | 2.52                   | -3.00                 |
| 2,299.0                  | 7.12            | 81.50       | 2,297.9               | 8.6          | 19.1         | -8.4                    | 1.27                    | 1.27                   | -0.93                 |
| 2,394.0                  | 7.03            | 79.30       | 2,392.2               | 10.5         | 30.7         | -10.2                   | 0.30                    | -0.09                  | -2.32                 |
| 2,488.0                  | 7.16            | 82.29       | 2,485.5               | 12.4         | 42.1         | -11.9                   | 0.42                    | 0.14                   | 3.18                  |
| 2,581.0                  | 7.47            | 82.81       | 2,577.7               | 13.9         | 53.9         | -13.4                   | 0.34                    | 0.33                   | 0.56                  |
| 2,674.0                  | 7.74            | 80.70       | 2,669.9               | 15.7         | 66.0         | -15.0                   | 0.42                    | 0.29                   | -2.27                 |
| 2,768.0                  | 8.04            | 83.17       | 2,763.0               | 17.5         | 78.8         | -16.7                   | 0.48                    | 0.32                   | 2.63                  |
| 2,863.0                  | 7.87            | 75.17       | 2,857.1               | 19.9         | 91.7         | -19.0                   | 1.18                    | -0.18                  | -8.42                 |
| 2,958.0                  | 8.40            | 67.96       | 2,951.1               | 24.2         | 104.4        | -23.2                   | 1.21                    | 0.56                   | -7.59                 |
| 3,053.0                  | 8.57            | 72.36       | 3,045.1               | 28.9         | 117.6        | -27.8                   | 0.71                    | 0.18                   | 4.63                  |
| 3,148.0                  | 8.26            | 72.62       | 3,139.1               | 33.1         | 130.9        | -31.8                   | 0.33                    | -0.33                  | 0.27                  |
| 3,243.0                  | 8.48            | 72.09       | 3,233.1               | 37.3         | 144.0        | -35.9                   | 0.25                    | 0.23                   | -0.56                 |
| 3,339.0                  | 8.44            | 73.59       | 3,328.0               | 41.5         | 157.5        | -39.9                   | 0.23                    | -0.04                  | 1.56                  |
| 3,433.0                  | 8.79            | 74.73       | 3,421.0               | 45.3         | 171.1        | -43.6                   | 0.41                    | 0.37                   | 1.21                  |
| 3,525.0                  | 9.49            | 74.73       | 3,511.8               | 49.2         | 185.2        | -47.4                   | 0.76                    | 0.76                   | 0.00                  |
| 3,620.0                  | 9.80            | 76.22       | 3,605.4               | 53.2         | 200.6        | -51.2                   | 0.42                    | 0.33                   | 1.57                  |
| 3,713.0                  | 8.48            | 73.76       | 3,697.3               | 57.0         | 214.9        | -54.9                   | 1.48                    | -1.42                  | -2.65                 |
| 3,809.0                  | 7.87            | 70.95       | 3,792.3               | 61.1         | 227.9        | -58.9                   | 0.76                    | -0.64                  | -2.93                 |
| 3,904.0                  | 7.34            | 72.53       | 3,886.5               | 65.0         | 239.8        | -62.7                   | 0.60                    | -0.56                  | 1.66                  |
| 3,997.0                  | 6.64            | 71.74       | 3,978.8               | 68.5         | 250.6        | -66.0                   | 0.76                    | -0.75                  | -0.85                 |
| 4,093.0                  | 6.73            | 72.53       | 4,074.1               | 71.9         | 261.2        | -69.4                   | 0.13                    | 0.09                   | 0.82                  |
| 4,187.0                  | 6.90            | 72.62       | 4,167.4               | 75.3         | 271.9        | -72.6                   | 0.18                    | 0.18                   | 0.10                  |
| 4,282.0                  | 6.46            | 72.27       | 4,261.8               | 78.6         | 282.4        | -75.8                   | 0.47                    | -0.46                  | -0.37                 |
| 4,375.0                  | 6.55            | 71.30       | 4,354.2               | 81.9         | 292.4        | -79.0                   | 0.15                    | 0.10                   | -1.04                 |
| 4,471.0                  | 8.22            | 70.51       | 4,449.4               | 85.9         | 304.1        | -83.0                   | 1.74                    | 1.74                   | -0.82                 |
| 4,566.0                  | 9.14            | 75.43       | 4,543.3               | 90.1         | 317.8        | -87.0                   | 1.24                    | 0.97                   | 5.18                  |
| 4,660.0                  | 10.86           | 76.93       | 4,635.9               | 94.0         | 333.6        | -90.7                   | 1.85                    | 1.83                   | 1.60                  |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft)       | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|-----------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| 4,754.0                     | 9.67            | 75.96       | 4,728.4               | 97.9         | 349.9        | -94.5                   | 1.28                    | -1.27                  | -1.03                 |
| 4,849.0                     | 8.84            | 76.49       | 4,822.1               | 101.5        | 364.7        | -98.0                   | 0.88                    | -0.87                  | 0.56                  |
| 4,944.0                     | 9.45            | 83.52       | 4,915.9               | 104.1        | 379.6        | -100.4                  | 1.34                    | 0.64                   | 7.40                  |
| 4,968.4                     | 9.58            | 84.48       | 4,940.0               | 104.6        | 383.6        | -100.8                  | 0.85                    | 0.54                   | 3.94                  |
| <b>Base Salt</b>            |                 |             |                       |              |              |                         |                         |                        |                       |
| 5,039.0                     | 9.98            | 87.12       | 5,009.6               | 105.4        | 395.6        | -101.6                  | 0.85                    | 0.56                   | 3.74                  |
| 5,133.0                     | 8.35            | 84.13       | 5,102.4               | 106.5        | 410.5        | -102.5                  | 1.81                    | -1.73                  | -3.18                 |
| 5,228.0                     | 7.12            | 80.53       | 5,196.5               | 108.2        | 423.1        | -104.1                  | 1.39                    | -1.29                  | -3.79                 |
| 5,324.0                     | 6.86            | 82.37       | 5,291.8               | 109.9        | 434.7        | -105.7                  | 0.36                    | -0.27                  | 1.92                  |
| 5,357.4                     | 6.66            | 83.84       | 5,325.0               | 110.4        | 438.6        | -106.1                  | 0.80                    | -0.61                  | 4.41                  |
| <b>Delaware Mountain Gp</b> |                 |             |                       |              |              |                         |                         |                        |                       |
| 5,360.0                     | 6.64            | 83.96       | 5,327.5               | 110.4        | 438.9        | -106.2                  | 0.80                    | -0.60                  | 4.55                  |
| 5,372.5                     | 6.59            | 83.65       | 5,340.0               | 110.6        | 440.3        | -106.3                  | 0.47                    | -0.38                  | -2.45                 |
| <b>Lamar</b>                |                 |             |                       |              |              |                         |                         |                        |                       |
| 5,392.7                     | 6.52            | 83.15       | 5,360.0               | 110.9        | 442.6        | -106.5                  | 0.47                    | -0.38                  | -2.50                 |
| <b>Bell Canyon</b>          |                 |             |                       |              |              |                         |                         |                        |                       |
| 5,417.8                     | 6.42            | 82.51       | 5,385.0               | 111.2        | 445.4        | -106.9                  | 0.47                    | -0.37                  | -2.56                 |
| <b>Ramsey Sand</b>          |                 |             |                       |              |              |                         |                         |                        |                       |
| 5,503.0                     | 6.11            | 80.18       | 5,469.7               | 112.6        | 454.6        | -108.2                  | 0.47                    | -0.37                  | -2.73                 |
| 5,598.0                     | 6.55            | 74.64       | 5,564.1               | 114.9        | 464.8        | -110.4                  | 0.79                    | 0.46                   | -5.83                 |
| 5,694.0                     | 7.12            | 69.37       | 5,659.4               | 118.5        | 475.7        | -113.8                  | 0.88                    | 0.59                   | -5.49                 |
| 5,788.0                     | 6.95            | 67.79       | 5,752.7               | 122.7        | 486.4        | -117.9                  | 0.27                    | -0.18                  | -1.68                 |
| 5,883.0                     | 6.55            | 67.70       | 5,847.0               | 126.9        | 496.7        | -122.0                  | 0.42                    | -0.42                  | -0.09                 |
| 5,977.0                     | 6.37            | 66.29       | 5,940.4               | 131.0        | 506.5        | -126.1                  | 0.26                    | -0.19                  | -1.50                 |
| 6,071.0                     | 6.59            | 62.95       | 6,033.8               | 135.6        | 516.0        | -130.5                  | 0.46                    | 0.23                   | -3.55                 |
| 6,166.0                     | 6.37            | 61.98       | 6,128.2               | 140.5        | 525.5        | -135.4                  | 0.26                    | -0.23                  | -1.02                 |
| 6,260.0                     | 7.56            | 59.00       | 6,221.5               | 146.2        | 535.5        | -140.9                  | 1.32                    | 1.27                   | -3.17                 |
| 6,355.0                     | 9.71            | 59.61       | 6,315.4               | 153.4        | 547.7        | -148.1                  | 2.27                    | 2.26                   | 0.64                  |
| 6,450.0                     | 10.29           | 59.87       | 6,409.0               | 161.7        | 562.0        | -156.2                  | 0.61                    | 0.61                   | 0.27                  |
| 6,544.0                     | 10.11           | 59.08       | 6,501.5               | 170.2        | 576.3        | -164.6                  | 0.24                    | -0.19                  | -0.84                 |
| 6,603.4                     | 10.00           | 57.99       | 6,560.0               | 175.6        | 585.2        | -169.9                  | 0.37                    | -0.19                  | -1.83                 |
| <b>Cherry Canyon</b>        |                 |             |                       |              |              |                         |                         |                        |                       |
| 6,639.0                     | 9.93            | 57.33       | 6,595.1               | 178.9        | 590.4        | -173.1                  | 0.37                    | -0.19                  | -1.86                 |
| 6,734.0                     | 9.93            | 56.27       | 6,688.6               | 187.9        | 604.1        | -182.0                  | 0.19                    | 0.00                   | -1.12                 |
| 6,828.0                     | 9.23            | 63.21       | 6,781.3               | 195.8        | 617.5        | -189.7                  | 1.44                    | -0.74                  | 7.38                  |
| 6,923.0                     | 9.23            | 63.65       | 6,875.1               | 202.6        | 631.2        | -196.4                  | 0.07                    | 0.00                   | 0.46                  |
| 7,016.0                     | 9.10            | 62.69       | 6,966.9               | 209.3        | 644.4        | -203.0                  | 0.22                    | -0.14                  | -1.03                 |
| 7,110.0                     | 8.48            | 60.93       | 7,059.8               | 216.1        | 657.0        | -209.6                  | 0.72                    | -0.66                  | -1.87                 |
| 7,205.0                     | 8.13            | 60.49       | 7,153.8               | 222.8        | 669.0        | -216.2                  | 0.37                    | -0.37                  | -0.46                 |
| 7,300.0                     | 8.75            | 65.15       | 7,247.8               | 229.1        | 681.4        | -222.4                  | 0.97                    | 0.65                   | 4.91                  |
| 7,395.0                     | 9.27            | 66.99       | 7,341.6               | 235.1        | 695.0        | -228.3                  | 0.63                    | 0.55                   | 1.94                  |
| 7,489.0                     | 8.79            | 67.17       | 7,434.5               | 240.9        | 708.6        | -233.9                  | 0.51                    | -0.51                  | 0.19                  |
| 7,584.0                     | 8.04            | 66.73       | 7,528.4               | 246.3        | 721.4        | -239.3                  | 0.79                    | -0.79                  | -0.46                 |
| 7,678.0                     | 7.78            | 65.41       | 7,621.5               | 251.6        | 733.2        | -244.4                  | 0.34                    | -0.28                  | -1.40                 |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft)       | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|-----------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| 7,772.0                     | 7.16            | 65.94       | 7,714.7               | 256.6        | 744.4        | -249.3                  | 0.66                    | -0.66                  | 0.56                  |
| 7,852.9                     | 6.90            | 66.68       | 7,795.0               | 260.6        | 753.4        | -253.2                  | 0.34                    | -0.32                  | 0.92                  |
| <b>Brushy Canyon</b>        |                 |             |                       |              |              |                         |                         |                        |                       |
| 7,867.0                     | 6.86            | 66.82       | 7,809.0               | 261.3        | 755.0        | -253.9                  | 0.34                    | -0.32                  | 0.96                  |
| 7,962.0                     | 6.11            | 66.20       | 7,903.4               | 265.5        | 764.8        | -258.0                  | 0.79                    | -0.79                  | -0.65                 |
| 8,056.0                     | 5.67            | 66.03       | 7,996.9               | 269.4        | 773.6        | -261.9                  | 0.47                    | -0.47                  | -0.18                 |
| 8,151.0                     | 5.10            | 65.94       | 8,091.5               | 273.1        | 781.8        | -265.4                  | 0.60                    | -0.60                  | -0.09                 |
| 8,245.0                     | 4.13            | 67.52       | 8,185.2               | 276.1        | 788.7        | -268.3                  | 1.04                    | -1.03                  | 1.68                  |
| 8,339.0                     | 3.43            | 93.01       | 8,279.0               | 277.2        | 794.7        | -269.4                  | 1.92                    | -0.74                  | 27.12                 |
| 8,433.0                     | 3.34            | 102.06      | 8,372.8               | 276.5        | 800.1        | -268.7                  | 0.58                    | -0.10                  | 9.63                  |
| 8,529.0                     | 2.64            | 99.95       | 8,468.7               | 275.5        | 805.1        | -267.6                  | 0.74                    | -0.73                  | -2.20                 |
| 8,624.0                     | 2.07            | 98.63       | 8,563.6               | 274.9        | 808.9        | -267.0                  | 0.60                    | -0.60                  | -1.39                 |
| 8,718.0                     | 2.07            | 96.35       | 8,657.6               | 274.4        | 812.3        | -266.5                  | 0.09                    | 0.00                   | -2.43                 |
| 8,812.0                     | 1.93            | 91.52       | 8,751.5               | 274.2        | 815.5        | -266.2                  | 0.23                    | -0.15                  | -5.14                 |
| 8,905.0                     | 1.27            | 63.92       | 8,844.5               | 274.6        | 818.0        | -266.6                  | 1.07                    | -0.71                  | -29.68                |
| 8,999.0                     | 1.19            | 41.42       | 8,938.4               | 275.8        | 819.6        | -267.8                  | 0.52                    | -0.09                  | -23.94                |
| 9,093.0                     | 1.19            | 35.88       | 9,032.4               | 277.3        | 820.8        | -269.3                  | 0.12                    | 0.00                   | -5.89                 |
| 9,187.0                     | 1.10            | 30.43       | 9,126.4               | 278.9        | 821.9        | -270.9                  | 0.15                    | -0.10                  | -5.80                 |
| 9,282.0                     | 1.05            | 40.45       | 9,221.4               | 280.4        | 822.9        | -272.3                  | 0.20                    | -0.05                  | 10.55                 |
| 9,300.6                     | 1.00            | 42.75       | 9,240.0               | 280.6        | 823.1        | -272.5                  | 0.33                    | -0.25                  | 12.38                 |
| <b>Bone Spring Lime</b>     |                 |             |                       |              |              |                         |                         |                        |                       |
| 9,325.6                     | 0.94            | 46.20       | 9,265.0               | 280.9        | 823.4        | -272.8                  | 0.33                    | -0.24                  | 13.76                 |
| <b>Upper Avalon</b>         |                 |             |                       |              |              |                         |                         |                        |                       |
| 9,375.0                     | 0.84            | 54.34       | 9,314.4               | 281.4        | 824.0        | -273.3                  | 0.33                    | -0.21                  | 16.49                 |
| 9,470.0                     | 1.01            | 66.47       | 9,409.4               | 282.1        | 825.3        | -274.1                  | 0.27                    | 0.18                   | 12.77                 |
| 9,565.0                     | 1.23            | 83.87       | 9,504.3               | 282.6        | 827.1        | -274.5                  | 0.42                    | 0.23                   | 18.32                 |
| 9,658.0                     | 0.70            | 119.64      | 9,597.3               | 282.4        | 828.6        | -274.3                  | 0.84                    | -0.57                  | 38.46                 |
| 9,725.7                     | 0.68            | 157.48      | 9,665.0               | 281.8        | 829.1        | -273.7                  | 0.66                    | -0.03                  | 55.92                 |
| <b>Middle Avalon</b>        |                 |             |                       |              |              |                         |                         |                        |                       |
| 9,752.0                     | 0.75            | 170.35      | 9,691.3               | 281.5        | 829.2        | -273.4                  | 0.66                    | 0.26                   | 48.89                 |
| 9,847.0                     | 1.54            | 184.50      | 9,786.3               | 279.6        | 829.2        | -271.5                  | 0.88                    | 0.83                   | 14.89                 |
| 9,941.0                     | 1.76            | 184.50      | 9,880.3               | 276.9        | 829.0        | -268.8                  | 0.23                    | 0.23                   | 0.00                  |
| 10,036.0                    | 1.98            | 211.75      | 9,975.2               | 274.1        | 828.0        | -266.0                  | 0.95                    | 0.23                   | 28.68                 |
| 10,050.8                    | 1.91            | 214.84      | 9,990.0               | 273.7        | 827.7        | -265.6                  | 0.87                    | -0.50                  | 20.91                 |
| <b>Lower Avalon</b>         |                 |             |                       |              |              |                         |                         |                        |                       |
| 10,130.0                    | 1.63            | 235.39      | 10,069.2              | 271.9        | 826.1        | -263.9                  | 0.87                    | -0.35                  | 25.94                 |
| 10,225.0                    | 1.32            | 262.64      | 10,164.1              | 271.0        | 823.9        | -263.0                  | 0.80                    | -0.33                  | 28.68                 |
| 10,319.0                    | 1.05            | 260.53      | 10,258.1              | 270.8        | 821.9        | -262.7                  | 0.29                    | -0.29                  | -2.24                 |
| 10,413.0                    | 1.67            | 244.01      | 10,352.1              | 270.0        | 819.9        | -262.0                  | 0.77                    | 0.66                   | -17.57                |
| 10,506.0                    | 1.67            | 212.89      | 10,445.1              | 268.3        | 817.9        | -260.3                  | 0.96                    | 0.00                   | -33.46                |
| 10,566.0                    | 1.58            | 205.98      | 10,505.0              | 266.8        | 817.1        | -258.8                  | 0.36                    | -0.15                  | -11.53                |
| <b>1st Bone Spring Sand</b> |                 |             |                       |              |              |                         |                         |                        |                       |
| 10,600.0                    | 1.54            | 201.73      | 10,539.0              | 266.0        | 816.7        | -258.0                  | 0.36                    | -0.12                  | -12.48                |
| 10,695.0                    | 1.23            | 200.32      | 10,634.0              | 263.8        | 815.9        | -255.8                  | 0.33                    | -0.33                  | -1.48                 |
| 10,731.0                    | 1.35            | 196.60      | 10,670.0              | 263.0        | 815.6        | -255.1                  | 0.40                    | 0.32                   | -10.34                |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft)                            | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|--------------------------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| <b>2nd Bone Spring Carb</b>                      |                 |             |                       |              |              |                         |                         |                        |                       |
| 10,788.0                                         | 1.54            | 191.89      | 10,727.0              | 261.7        | 815.3        | -253.7                  | 0.40                    | 0.34                   | -8.26                 |
| 10,882.0                                         | 1.71            | 210.96      | 10,820.9              | 259.2        | 814.3        | -251.2                  | 0.60                    | 0.18                   | 20.29                 |
| 10,976.0                                         | 0.57            | 221.42      | 10,914.9              | 257.7        | 813.3        | -249.7                  | 1.23                    | -1.21                  | 11.13                 |
| 11,071.0                                         | 0.97            | 224.23      | 11,009.9              | 256.7        | 812.4        | -248.8                  | 0.42                    | 0.42                   | 2.96                  |
| 11,081.1                                         | 1.01            | 220.49      | 11,020.0              | 256.6        | 812.3        | -248.7                  | 0.77                    | 0.43                   | -37.08                |
| <b>2nd Bone Spring Sand</b>                      |                 |             |                       |              |              |                         |                         |                        |                       |
| 11,165.0                                         | 1.49            | 199.80      | 11,103.9              | 255.0        | 811.4        | -247.1                  | 0.77                    | 0.57                   | -24.65                |
| 11,259.0                                         | 2.24            | 195.49      | 11,197.8              | 252.1        | 810.5        | -244.2                  | 0.81                    | 0.80                   | -4.59                 |
| 11,354.0                                         | 1.85            | 205.77      | 11,292.8              | 248.9        | 809.3        | -241.0                  | 0.56                    | -0.41                  | 10.82                 |
| 11,447.0                                         | 2.20            | 216.23      | 11,385.7              | 246.1        | 807.6        | -238.2                  | 0.55                    | 0.38                   | 11.25                 |
| 11,542.0                                         | 2.29            | 233.20      | 11,480.6              | 243.5        | 805.0        | -235.6                  | 0.70                    | 0.09                   | 17.86                 |
| 11,566.4                                         | 1.84            | 241.57      | 11,505.0              | 243.0        | 804.3        | -235.2                  | 2.21                    | -1.84                  | 34.33                 |
| <b>3rd Bone Spring Carb</b>                      |                 |             |                       |              |              |                         |                         |                        |                       |
| 11,636.0                                         | 1.14            | 298.15      | 11,574.6              | 242.8        | 802.7        | -235.0                  | 2.21                    | -1.01                  | 81.27                 |
| 11,730.0                                         | 0.92            | 0.90        | 11,668.6              | 244.0        | 801.9        | -236.2                  | 1.16                    | -0.23                  | 66.76                 |
| 11,824.0                                         | 0.70            | 288.74      | 11,762.6              | 245.0        | 801.4        | -237.1                  | 1.03                    | -0.23                  | -76.77                |
| 11,919.0                                         | 0.40            | 232.32      | 11,857.6              | 245.0        | 800.6        | -237.1                  | 0.61                    | -0.32                  | -59.39                |
| 12,014.0                                         | 0.53            | 165.96      | 11,952.6              | 244.3        | 800.4        | -236.5                  | 0.55                    | 0.14                   | -69.85                |
| 12,110.0                                         | 0.92            | 113.84      | 12,048.6              | 243.6        | 801.2        | -235.7                  | 0.76                    | 0.41                   | -54.29                |
| 12,180.0                                         | 1.67            | 144.95      | 12,118.6              | 242.5        | 802.3        | -234.7                  | 1.43                    | 1.07                   | 44.44                 |
| 12,216.5                                         | 2.18            | 145.30      | 12,155.0              | 241.5        | 803.0        | -233.7                  | 1.40                    | 1.40                   | 0.96                  |
| <b>3rd Bone Spring Sand</b>                      |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,230.0                                         | 2.37            | 145.39      | 12,168.5              | 241.1        | 803.3        | -233.2                  | 1.40                    | 1.40                   | 0.67                  |
| 12,324.0                                         | 12.97           | 177.03      | 12,261.6              | 228.9        | 805.0        | -221.0                  | 11.72                   | 11.28                  | 33.66                 |
| 12,372.7                                         | 22.87           | 172.61      | 12,307.9              | 214.0        | 806.5        | -206.1                  | 20.51                   | 20.33                  | -9.07                 |
| <b>FTP @ 12372.7'MD, 100'FNL &amp; 343.8'FEL</b> |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,418.0                                         | 32.13           | 170.88      | 12,348.0              | 193.4        | 809.5        | -185.4                  | 20.51                   | 20.44                  | -3.83                 |
| 12,487.4                                         | 37.27           | 171.08      | 12,405.0              | 154.4        | 815.7        | -146.4                  | 7.42                    | 7.42                   | 0.28                  |
| <b>3rd BS W Sand</b>                             |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,514.0                                         | 39.25           | 171.14      | 12,425.9              | 138.1        | 818.3        | -130.1                  | 7.42                    | 7.42                   | 0.24                  |
| 12,572.2                                         | 42.16           | 173.05      | 12,470.0              | 100.5        | 823.5        | -92.5                   | 5.44                    | 5.00                   | 3.29                  |
| <b>Wolfcamp A X Sand</b>                         |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,608.0                                         | 43.96           | 174.13      | 12,496.2              | 76.2         | 826.2        | -68.1                   | 5.44                    | 5.04                   | 3.00                  |
| 12,649.2                                         | 47.26           | 176.72      | 12,525.0              | 46.9         | 828.5        | -38.8                   | 9.18                    | 8.00                   | 6.30                  |
| <b>Wolfcamp A Y Sand</b>                         |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,702.0                                         | 51.56           | 179.67      | 12,559.4              | 6.8          | 829.7        | 1.3                     | 9.18                    | 8.15                   | 5.58                  |
| 12,755.7                                         | 58.79           | 182.43      | 12,590.0              | -37.2        | 828.9        | 45.3                    | 14.12                   | 13.47                  | 5.15                  |
| <b>Wolfcamp A Lower</b>                          |                 |             |                       |              |              |                         |                         |                        |                       |
| 12,796.0                                         | 64.26           | 184.24      | 12,609.2              | -72.6        | 826.8        | 80.7                    | 14.12                   | 13.56                  | 4.48                  |
| 12,891.0                                         | 67.38           | 183.89      | 12,648.1              | -159.0       | 820.7        | 167.0                   | 3.30                    | 3.28                   | -0.37                 |
| 12,985.0                                         | 70.90           | 183.36      | 12,681.6              | -246.7       | 815.1        | 254.6                   | 3.78                    | 3.74                   | -0.56                 |
| 13,040.0                                         | 79.43           | 180.81      | 12,695.7              | -299.8       | 813.2        | 307.7                   | 16.14                   | 15.51                  | -4.64                 |
| 13,079.0                                         | 86.20           | 181.69      | 12,700.5              | -338.4       | 812.4        | 346.3                   | 17.50                   | 17.36                  | 2.26                  |
| 13,173.0                                         | 90.51           | 183.62      | 12,703.2              | -432.3       | 808.0        | 440.1                   | 5.02                    | 4.59                   | 2.05                  |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| 13,267.0              | 91.16           | 185.21      | 12,701.9              | -526.0       | 800.8        | 533.8                   | 1.83                    | 0.69                   | 1.69                  |
| 13,360.0              | 90.11           | 185.65      | 12,700.8              | -618.5       | 792.0        | 626.2                   | 1.22                    | -1.13                  | 0.47                  |
| 13,455.0              | 87.12           | 180.81      | 12,703.1              | -713.3       | 786.6        | 721.0                   | 5.99                    | -3.15                  | -5.09                 |
| 13,549.0              | 84.00           | 178.00      | 12,710.4              | -807.0       | 787.6        | 814.7                   | 4.46                    | -3.32                  | -2.99                 |
| 13,643.0              | 84.92           | 176.68      | 12,719.5              | -900.5       | 791.9        | 908.2                   | 1.71                    | 0.98                   | -1.40                 |
| 13,738.0              | 88.48           | 176.42      | 12,724.9              | -995.1       | 797.6        | 1,002.9                 | 3.76                    | 3.75                   | -0.27                 |
| 13,833.0              | 86.51           | 183.01      | 12,729.1              | -1,090.0     | 798.1        | 1,097.7                 | 7.23                    | -2.07                  | 6.94                  |
| 13,927.0              | 87.74           | 182.31      | 12,733.8              | -1,183.8     | 793.8        | 1,191.5                 | 1.51                    | 1.31                   | -0.74                 |
| 14,021.0              | 89.32           | 175.80      | 12,736.2              | -1,277.7     | 795.3        | 1,285.4                 | 7.12                    | 1.68                   | -6.93                 |
| 14,115.0              | 89.14           | 172.55      | 12,737.5              | -1,371.1     | 804.8        | 1,378.9                 | 3.46                    | -0.19                  | -3.46                 |
| 14,209.0              | 89.41           | 175.80      | 12,738.7              | -1,464.6     | 814.4        | 1,472.5                 | 3.47                    | 0.29                   | 3.46                  |
| 14,303.0              | 91.08           | 175.98      | 12,738.3              | -1,558.4     | 821.1        | 1,566.3                 | 1.79                    | 1.78                   | 0.19                  |
| 14,397.0              | 88.57           | 173.96      | 12,738.6              | -1,652.0     | 829.4        | 1,660.0                 | 3.43                    | -2.67                  | -2.15                 |
| 14,491.0              | 90.46           | 175.28      | 12,739.4              | -1,745.6     | 838.2        | 1,753.7                 | 2.45                    | 2.01                   | 1.40                  |
| 14,587.0              | 91.56           | 176.24      | 12,737.7              | -1,841.3     | 845.3        | 1,849.5                 | 1.52                    | 1.15                   | 1.00                  |
| 14,681.0              | 91.52           | 177.21      | 12,735.1              | -1,935.1     | 850.6        | 1,943.3                 | 1.03                    | -0.04                  | 1.03                  |
| 14,775.0              | 91.74           | 178.35      | 12,732.5              | -2,029.0     | 854.3        | 2,037.3                 | 1.23                    | 0.23                   | 1.21                  |
| 14,869.0              | 92.97           | 179.67      | 12,728.6              | -2,122.9     | 855.9        | 2,131.2                 | 1.92                    | 1.31                   | 1.40                  |
| 14,964.0              | 91.16           | 178.62      | 12,725.2              | -2,217.8     | 857.3        | 2,226.1                 | 2.20                    | -1.91                  | -1.11                 |
| 15,058.0              | 89.49           | 178.53      | 12,724.7              | -2,311.8     | 859.7        | 2,320.1                 | 1.78                    | -1.78                  | -0.10                 |
| 15,151.0              | 88.18           | 176.77      | 12,726.5              | -2,404.7     | 863.5        | 2,413.0                 | 2.36                    | -1.41                  | -1.89                 |
| 15,245.0              | 88.70           | 181.25      | 12,729.1              | -2,498.6     | 865.1        | 2,507.0                 | 4.80                    | 0.55                   | 4.77                  |
| 15,338.0              | 88.88           | 182.92      | 12,731.1              | -2,591.5     | 861.7        | 2,599.8                 | 1.81                    | 0.19                   | 1.80                  |
| 15,432.0              | 86.86           | 183.01      | 12,734.6              | -2,685.4     | 856.9        | 2,693.6                 | 2.15                    | -2.15                  | 0.10                  |
| 15,526.0              | 86.11           | 182.83      | 12,740.3              | -2,779.1     | 852.1        | 2,787.2                 | 0.82                    | -0.80                  | -0.19                 |
| 15,620.0              | 85.41           | 182.13      | 12,747.3              | -2,872.7     | 848.0        | 2,880.9                 | 1.05                    | -0.74                  | -0.74                 |
| 15,714.0              | 86.29           | 180.39      | 12,754.1              | -2,966.4     | 846.0        | 2,974.6                 | 2.07                    | 0.94                   | -1.85                 |
| 15,808.0              | 87.65           | 180.20      | 12,759.0              | -3,060.3     | 845.5        | 3,068.4                 | 1.46                    | 1.45                   | -0.20                 |
| 15,902.0              | 92.00           | 181.95      | 12,759.3              | -3,154.3     | 843.7        | 3,162.3                 | 4.99                    | 4.63                   | 1.86                  |
| 15,997.0              | 92.97           | 182.13      | 12,755.2              | -3,249.1     | 840.3        | 3,257.2                 | 1.04                    | 1.02                   | 0.19                  |
| 16,091.0              | 90.81           | 181.78      | 12,752.1              | -3,343.0     | 837.1        | 3,351.0                 | 2.33                    | -2.30                  | -0.37                 |
| 16,185.0              | 90.42           | 181.78      | 12,751.1              | -3,436.9     | 834.2        | 3,444.9                 | 0.41                    | -0.41                  | 0.00                  |
| 16,280.0              | 86.64           | 179.85      | 12,753.5              | -3,531.9     | 832.9        | 3,539.8                 | 4.47                    | -3.98                  | -2.03                 |
| 16,374.0              | 84.84           | 179.14      | 12,760.5              | -3,625.6     | 833.7        | 3,633.6                 | 2.06                    | -1.91                  | -0.76                 |
| 16,468.0              | 84.79           | 178.53      | 12,769.0              | -3,719.2     | 835.6        | 3,727.2                 | 0.65                    | -0.05                  | -0.65                 |
| 16,478.9              | 84.88           | 178.45      | 12,770.0              | -3,730.0     | 835.9        | 3,738.0                 | 1.13                    | 0.84                   | -0.76                 |
| <b>Wolfcamp B</b>     |                 |             |                       |              |              |                         |                         |                        |                       |
| 16,562.0              | 85.58           | 177.82      | 12,776.9              | -3,812.8     | 838.6        | 3,820.8                 | 1.13                    | 0.84                   | -0.76                 |
| 16,656.0              | 86.55           | 178.53      | 12,783.4              | -3,906.6     | 841.6        | 3,914.6                 | 1.28                    | 1.03                   | 0.76                  |
| 16,749.0              | 92.09           | 180.99      | 12,784.5              | -3,999.5     | 841.9        | 4,007.5                 | 6.52                    | 5.96                   | 2.65                  |
| 16,844.0              | 89.19           | 176.86      | 12,783.4              | -4,094.5     | 843.7        | 4,102.5                 | 5.31                    | -3.05                  | -4.35                 |
| 16,938.0              | 90.46           | 177.82      | 12,783.7              | -4,188.3     | 848.1        | 4,196.4                 | 1.69                    | 1.35                   | 1.02                  |
| 17,034.0              | 90.24           | 178.35      | 12,783.1              | -4,284.3     | 851.3        | 4,292.4                 | 0.60                    | -0.23                  | 0.55                  |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

| Survey                |                 |             |                       |              |              |                         |                         |                        |                       |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
| 17,129.0              | 92.84           | 179.32      | 12,780.6              | -4,379.2     | 853.2        | 4,387.4                 | 2.92                    | 2.74                   | 1.02                  |
| 17,223.0              | 92.62           | 178.88      | 12,776.1              | -4,473.1     | 854.7        | 4,481.2                 | 0.52                    | -0.23                  | -0.47                 |
| 17,318.0              | 92.84           | 179.93      | 12,771.5              | -4,568.0     | 855.7        | 4,576.1                 | 1.13                    | 0.23                   | 1.11                  |
| 17,413.0              | 91.96           | 183.80      | 12,767.6              | -4,662.8     | 852.6        | 4,671.0                 | 4.17                    | -0.93                  | 4.07                  |
| 17,507.0              | 91.03           | 185.12      | 12,765.1              | -4,756.5     | 845.3        | 4,764.6                 | 1.72                    | -0.99                  | 1.40                  |
| 17,601.0              | 92.22           | 187.58      | 12,762.5              | -4,849.9     | 834.9        | 4,857.8                 | 2.91                    | 1.27                   | 2.62                  |
| 17,695.0              | 91.30           | 185.73      | 12,759.6              | -4,943.2     | 824.0        | 4,951.0                 | 2.20                    | -0.98                  | -1.97                 |
| 17,811.0              | 91.25           | 189.07      | 12,757.0              | -5,058.2     | 809.1        | 5,065.9                 | 2.88                    | -0.04                  | 2.88                  |
| 17,905.0              | 86.90           | 184.59      | 12,758.5              | -5,151.5     | 797.9        | 5,159.0                 | 6.64                    | -4.63                  | -4.77                 |
| 17,999.0              | 90.59           | 181.43      | 12,760.6              | -5,245.3     | 793.0        | 5,252.8                 | 5.17                    | 3.93                   | -3.36                 |
| 18,093.0              | 91.30           | 175.71      | 12,759.0              | -5,339.2     | 795.3        | 5,346.7                 | 6.13                    | 0.76                   | -6.09                 |
| 18,188.0              | 92.75           | 174.22      | 12,755.7              | -5,433.8     | 803.6        | 5,441.4                 | 2.19                    | 1.53                   | -1.57                 |
| 18,281.0              | 93.23           | 175.80      | 12,750.8              | -5,526.3     | 811.7        | 5,534.0                 | 1.77                    | 0.52                   | 1.70                  |
| 18,375.0              | 92.18           | 176.86      | 12,746.4              | -5,620.0     | 817.7        | 5,627.7                 | 1.59                    | -1.12                  | 1.13                  |
| 18,470.0              | 91.08           | 174.92      | 12,743.7              | -5,714.7     | 824.5        | 5,722.5                 | 2.35                    | -1.16                  | -2.04                 |
| 18,564.0              | 92.48           | 176.51      | 12,740.7              | -5,808.4     | 831.6        | 5,816.3                 | 2.25                    | 1.49                   | 1.69                  |
| 18,658.0              | 93.41           | 177.21      | 12,735.9              | -5,902.1     | 836.7        | 5,910.0                 | 1.24                    | 0.99                   | 0.74                  |
| 18,753.0              | 92.44           | 178.00      | 12,731.1              | -5,996.9     | 840.7        | 6,004.9                 | 1.32                    | -1.02                  | 0.83                  |
| 18,848.0              | 90.77           | 177.38      | 12,728.4              | -6,091.8     | 844.5        | 6,099.8                 | 1.88                    | -1.76                  | -0.65                 |
| 18,941.0              | 89.71           | 175.71      | 12,728.0              | -6,184.6     | 850.1        | 6,192.6                 | 2.13                    | -1.14                  | -1.80                 |
| 19,036.0              | 89.58           | 175.89      | 12,728.6              | -6,279.4     | 857.1        | 6,287.5                 | 0.23                    | -0.14                  | 0.19                  |
| 19,130.0              | 86.90           | 174.48      | 12,731.5              | -6,373.0     | 864.9        | 6,381.1                 | 3.22                    | -2.85                  | -1.50                 |
| 19,224.0              | 88.84           | 176.07      | 12,735.0              | -6,466.6     | 872.7        | 6,474.8                 | 2.67                    | 2.06                   | 1.69                  |
| 19,318.0              | 90.64           | 176.86      | 12,735.4              | -6,560.4     | 878.5        | 6,568.7                 | 2.09                    | 1.91                   | 0.84                  |
| 19,412.0              | 91.08           | 181.52      | 12,734.0              | -6,654.4     | 879.8        | 6,662.7                 | 4.98                    | 0.47                   | 4.96                  |
| 19,507.0              | 91.87           | 182.66      | 12,731.6              | -6,749.3     | 876.3        | 6,757.5                 | 1.46                    | 0.83                   | 1.20                  |
| 19,600.0              | 90.81           | 178.53      | 12,729.4              | -6,842.2     | 875.4        | 6,850.4                 | 4.58                    | -1.14                  | -4.44                 |
| 19,695.0              | 95.65           | 177.47      | 12,724.0              | -6,937.0     | 878.7        | 6,945.2                 | 5.22                    | 5.09                   | -1.12                 |
| 19,788.0              | 96.79           | 177.03      | 12,713.9              | -7,029.3     | 883.1        | 7,037.6                 | 1.31                    | 1.23                   | -0.47                 |
| 19,882.0              | 95.16           | 177.65      | 12,704.2              | -7,122.7     | 887.5        | 7,131.0                 | 1.85                    | -1.73                  | 0.66                  |
| 19,978.0              | 93.27           | 177.03      | 12,697.1              | -7,218.3     | 891.9        | 7,226.7                 | 2.07                    | -1.97                  | -0.65                 |
| 20,072.0              | 91.30           | 177.47      | 12,693.4              | -7,312.2     | 896.4        | 7,320.6                 | 2.15                    | -2.10                  | 0.47                  |
| 20,168.0              | 90.42           | 176.86      | 12,691.9              | -7,408.0     | 901.1        | 7,416.5                 | 1.12                    | -0.92                  | -0.64                 |
| 20,262.0              | 90.46           | 177.30      | 12,691.2              | -7,501.9     | 905.9        | 7,510.4                 | 0.47                    | 0.04                   | 0.47                  |
| 20,356.0              | 89.23           | 176.07      | 12,691.5              | -7,595.7     | 911.4        | 7,604.3                 | 1.85                    | -1.31                  | -1.31                 |
| 20,451.0              | 90.95           | 178.70      | 12,691.3              | -7,690.6     | 915.7        | 7,699.2                 | 3.31                    | 1.81                   | 2.77                  |
| 20,546.0              | 91.78           | 182.66      | 12,689.0              | -7,785.6     | 914.6        | 7,794.1                 | 4.26                    | 0.87                   | 4.17                  |
| 20,640.0              | 89.58           | 178.88      | 12,687.9              | -7,879.5     | 913.3        | 7,888.1                 | 4.65                    | -2.34                  | -4.02                 |
| 20,734.0              | 90.37           | 178.00      | 12,688.0              | -7,973.5     | 915.9        | 7,982.1                 | 1.26                    | 0.84                   | -0.94                 |
| 20,828.0              | 91.60           | 177.21      | 12,686.3              | -8,067.4     | 919.8        | 8,076.0                 | 1.56                    | 1.31                   | -0.84                 |
| 20,922.0              | 91.65           | 176.77      | 12,683.7              | -8,161.2     | 924.7        | 8,169.9                 | 0.47                    | 0.05                   | -0.47                 |
| 21,017.0              | 90.46           | 179.32      | 12,681.9              | -8,256.2     | 928.0        | 8,264.8                 | 2.96                    | -1.25                  | 2.68                  |
| 21,113.0              | 91.03           | 178.79      | 12,680.7              | -8,352.1     | 929.6        | 8,360.8                 | 0.81                    | 0.59                   | -0.55                 |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Survey

| Measured Depth (usft)                                        | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100usft) | Build Rate (°/100usft) | Turn Rate (°/100usft) |
|--------------------------------------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-------------------------|------------------------|-----------------------|
| 21,208.0                                                     | 88.75           | 176.68      | 12,680.9              | -8,447.0     | 933.3        | 8,455.8                 | 3.27                    | -2.40                  | -2.22                 |
| 21,301.0                                                     | 91.87           | 179.85      | 12,680.4              | -8,540.0     | 936.1        | 8,548.7                 | 4.78                    | 3.35                   | 3.41                  |
| 21,394.0                                                     | 93.58           | 182.48      | 12,675.9              | -8,632.8     | 934.2        | 8,641.6                 | 3.37                    | 1.84                   | 2.83                  |
| 21,487.0                                                     | 91.08           | 181.34      | 12,672.2              | -8,725.7     | 931.1        | 8,734.4                 | 2.95                    | -2.69                  | -1.23                 |
| 21,581.0                                                     | 91.47           | 183.10      | 12,670.1              | -8,819.6     | 927.5        | 8,828.3                 | 1.92                    | 0.41                   | 1.87                  |
| 21,677.0                                                     | 90.46           | 181.95      | 12,668.5              | -8,915.5     | 923.3        | 8,924.1                 | 1.59                    | -1.05                  | -1.20                 |
| 21,772.0                                                     | 91.25           | 180.81      | 12,667.0              | -9,010.5     | 921.0        | 9,019.0                 | 1.46                    | 0.83                   | -1.20                 |
| 21,865.0                                                     | 90.02           | 179.76      | 12,666.0              | -9,103.4     | 920.5        | 9,112.0                 | 1.74                    | -1.32                  | -1.13                 |
| 21,960.0                                                     | 91.56           | 180.72      | 12,664.7              | -9,198.4     | 920.1        | 9,207.0                 | 1.91                    | 1.62                   | 1.01                  |
| 22,054.0                                                     | 89.67           | 176.95      | 12,663.7              | -9,292.4     | 922.0        | 9,301.0                 | 4.49                    | -2.01                  | -4.01                 |
| 22,149.0                                                     | 90.81           | 180.20      | 12,663.3              | -9,387.3     | 924.4        | 9,395.9                 | 3.63                    | 1.20                   | 3.42                  |
| 22,241.0                                                     | 91.47           | 183.01      | 12,661.5              | -9,479.3     | 921.8        | 9,487.8                 | 3.14                    | 0.72                   | 3.05                  |
| 22,336.0                                                     | 91.52           | 182.92      | 12,659.0              | -9,574.1     | 916.9        | 9,582.6                 | 0.11                    | 0.05                   | -0.09                 |
| 22,429.0                                                     | 90.64           | 185.29      | 12,657.2              | -9,666.9     | 910.3        | 9,675.3                 | 2.72                    | -0.95                  | 2.55                  |
| 22,523.0                                                     | 89.80           | 184.86      | 12,656.9              | -9,760.5     | 901.9        | 9,768.8                 | 1.00                    | -0.89                  | -0.46                 |
| 22,597.0                                                     | 91.03           | 183.62      | 12,656.3              | -9,834.3     | 896.5        | 9,842.6                 | 2.36                    | 1.66                   | -1.68                 |
| 22,690.0                                                     | 91.21           | 181.43      | 12,654.5              | -9,927.2     | 892.4        | 9,935.4                 | 2.36                    | 0.19                   | -2.35                 |
| 22,784.0                                                     | 89.98           | 178.97      | 12,653.5              | -10,021.2    | 892.1        | 10,029.4                | 2.93                    | -1.31                  | -2.62                 |
| 22,879.0                                                     | 88.84           | 176.33      | 12,654.5              | -10,116.1    | 895.9        | 10,124.3                | 3.03                    | -1.20                  | -2.78                 |
| 22,915.0                                                     | 90.68           | 176.33      | 12,654.7              | -10,152.0    | 898.2        | 10,160.3                | 5.11                    | 5.11                   | 0.00                  |
| <b>LAST SVY</b>                                              |                 |             |                       |              |              |                         |                         |                        |                       |
| 22,916.4                                                     | 90.68           | 176.33      | 12,654.6              | -10,153.4    | 898.3        | 10,161.7                | 0.00                    | 0.00                   | 0.00                  |
| <b>LTP @ 22916.4'MD, 100'FSL &amp; 353.5'FEL</b>             |                 |             |                       |              |              |                         |                         |                        |                       |
| 22,986.0                                                     | 90.68           | 176.33      | 12,653.8              | -10,222.8    | 902.8        | 10,231.2                | 0.00                    | 0.00                   | 0.00                  |
| <b>Projection to TD @ 22986'MD, 30.6'FSL &amp; 349.7'FEL</b> |                 |             |                       |              |              |                         |                         |                        |                       |

## Design Targets

| Target Name                                                                                             | Dip Angle (°) | Dip Dir. (°) | TVD (usft) | +N/-S (usft) | +E/-W (usft) | Northing (usft) | Easting (usft) | Latitude        | Longitude         |
|---------------------------------------------------------------------------------------------------------|---------------|--------------|------------|--------------|--------------|-----------------|----------------|-----------------|-------------------|
| FTP (Talco State Fed                                                                                    | 0.00          | 0.00         | 12,565.0   | 214.0        | 819.0        | 383,348.00      | 838,723.00     | 32° 3' 0.970 N  | 103° 22' 24.543 W |
| - hit/miss target                                                                                       |               |              |            |              |              |                 |                |                 |                   |
| - Shape                                                                                                 |               |              |            |              |              |                 |                |                 |                   |
| - actual wellpath misses target center by 148.0usft at 12570.5usft MD (12468.8 TVD, 101.6 N, 823.3 E)   |               |              |            |              |              |                 |                |                 |                   |
| - Point                                                                                                 |               |              |            |              |              |                 |                |                 |                   |
| LTP (Talco State Fed                                                                                    | 0.00          | 0.00         | 12,667.5   | -10,153.0    | 921.0        | 372,981.00      | 838,825.00     | 32° 1' 18.380 N | 103° 22' 24.428 W |
| - hit/miss target                                                                                       |               |              |            |              |              |                 |                |                 |                   |
| - Shape                                                                                                 |               |              |            |              |              |                 |                |                 |                   |
| - actual wellpath misses target center by 26.1usft at 22916.4usft MD (12654.6 TVD, -10153.4 N, 898.3 E) |               |              |            |              |              |                 |                |                 |                   |
| - Point                                                                                                 |               |              |            |              |              |                 |                |                 |                   |
| PBHL (Talco State Fe                                                                                    | -0.50         | 179.44       | 12,667.5   | -10,248.0    | 922.0        | 372,886.00      | 838,826.00     | 32° 1' 17.440 N | 103° 22' 24.426 W |
| - hit/miss target                                                                                       |               |              |            |              |              |                 |                |                 |                   |
| - Shape                                                                                                 |               |              |            |              |              |                 |                |                 |                   |
| - actual wellpath misses target center by 34.5usft at 22986.0usft MD (12653.8 TVD, -10222.8 N, 902.8 E) |               |              |            |              |              |                 |                |                 |                   |
| - Rectangle (sides W100.0 H3,595.0 D30.0)                                                               |               |              |            |              |              |                 |                |                 |                   |



# Intrepid Survey Report



|                  |                              |                                     |                                |
|------------------|------------------------------|-------------------------------------|--------------------------------|
| <b>Company:</b>  | Tap Rock Resources, LLC      | <b>Local Co-ordinate Reference:</b> | Well Talco State Fed Com #202H |
| <b>Project:</b>  | Lea County, NM (NAD 83 NME)  | <b>TVD Reference:</b>               | KB @ 3224.0usft (H&P 388)      |
| <b>Site:</b>     | (Talco) Sec-16_T-26-S_R-35-E | <b>MD Reference:</b>                | KB @ 3224.0usft (H&P 388)      |
| <b>Well:</b>     | Talco State Fed Com #202H    | <b>North Reference:</b>             | Grid                           |
| <b>Wellbore:</b> | OWB                          | <b>Survey Calculation Method:</b>   | Minimum Curvature              |
| <b>Design:</b>   | AWB                          | <b>Database:</b>                    | EDM 5000.15 Single User Db     |

## Formations

| Measured Depth (usft) | Vertical Depth (usft) | Name                 | Lithology | Dip (°) | Dip Direction (°) |
|-----------------------|-----------------------|----------------------|-----------|---------|-------------------|
| 1,025.0               | 1,025.0               | Rustler Anhydrite    |           |         |                   |
| 1,590.0               | 1,590.0               | Top Salt             |           |         |                   |
| 4,968.4               | 4,940.0               | Base Salt            |           |         |                   |
| 5,357.4               | 5,325.0               | Delaware Mountain Gp |           |         |                   |
| 5,372.5               | 5,340.0               | Lamar                |           |         |                   |
| 5,392.7               | 5,360.0               | Bell Canyon          |           |         |                   |
| 5,417.8               | 5,385.0               | Ramsey Sand          |           |         |                   |
| 6,603.4               | 6,560.0               | Cherry Canyon        |           |         |                   |
| 7,852.9               | 7,795.0               | Brushy Canyon        |           |         |                   |
| 9,300.6               | 9,240.0               | Bone Spring Lime     |           |         |                   |
| 9,325.6               | 9,265.0               | Upper Avalon         |           |         |                   |
| 9,725.7               | 9,665.0               | Middle Avalon        |           |         |                   |
| 10,050.8              | 9,990.0               | Lower Avalon         |           |         |                   |
| 10,566.0              | 10,505.0              | 1st Bone Spring Sand |           |         |                   |
| 10,731.0              | 10,670.0              | 2nd Bone Spring Carb |           |         |                   |
| 11,081.1              | 11,020.0              | 2nd Bone Spring Sand |           |         |                   |
| 11,566.4              | 11,505.0              | 3rd Bone Spring Carb |           |         |                   |
| 12,216.5              | 12,155.0              | 3rd Bone Spring Sand |           |         |                   |
| 12,487.4              | 12,405.0              | 3rd BS W Sand        |           |         |                   |
| 12,572.2              | 12,470.0              | Wolfcamp A X Sand    |           |         |                   |
| 12,649.2              | 12,525.0              | Wolfcamp A Y Sand    |           |         |                   |
| 12,755.7              | 12,590.0              | Wolfcamp A Lower     |           |         |                   |
| 16,478.9              | 12,770.0              | Wolfcamp B           |           |         |                   |

## Design Annotations

| Measured Depth (usft) | Vertical Depth (usft) | Local Coordinates |              | Comment                                           |
|-----------------------|-----------------------|-------------------|--------------|---------------------------------------------------|
|                       |                       | +N/-S (usft)      | +E/-W (usft) |                                                   |
| 12,372.7              | 12,307.9              | 214.0             | 806.5        | FTP @ 12372.7'MD, 100'FNL & 343.8'FEL             |
| 22,915.0              | 12,654.7              | -10,152.0         | 898.2        | LAST SVY                                          |
| 22,916.4              | 12,654.6              | -10,153.4         | 898.3        | LTP @ 22916.4'MD, 100'FSL & 353.5'FEL             |
| 22,986.0              | 12,653.8              | -10,222.8         | 902.8        | Projection to TD @ 22986'MD, 30.6'FSL & 349.7'FEL |

Checked By: \_\_\_\_\_ Approved By: \_\_\_\_\_ Date: \_\_\_\_\_

Form 3160-5  
(June 2015)UNITED STATES  
DEPARTMENT OF THE INTERIOR  
BUREAU OF LAND MANAGEMENTFORM APPROVED  
OMB NO. 1004-0137  
Expires: January 31, 2018**SUNDRY NOTICES AND REPORTS ON WELLS**  
**Do not use this form for proposals to drill or to re-enter an**  
**abandoned well. Use form 3160-3 (APD) for such proposals.**5. Lease Serial No.  
NMNM0448921A

6. If Indian, Allottee or Tribe Name

7. If Unit or CA/Agreement, Name and/or No.

8. Well Name and No.  
TALCO STATE FED COM 202H9. API Well No.  
30-025-46812-00-X110. Field and Pool or Exploratory Area  
WC025G06S253201M-UPPER BONE S11. County or Parish, State  
LEA COUNTY, NM**SUBMIT IN TRIPLICATE - Other instructions on page 2**

1. Type of Well

☒ Oil Well ☐ Gas Well ☐ Other

2. Name of Operator

TAP ROCK OPERATING LLC

Contact: BILL RAMSEY

E-Mail: bramsey@taprk.com

3a. Address

602 PARK POINT DRIVE SUITE 200  
GOLDEN, CO 80401

3b. Phone No. (include area code)

Ph: 720-360-4028

4. Location of Well (Footage, Sec., T., R., M., or Survey Description)

Sec 16 T26S R35E NWNW 301FNL 1224FWL  
32.049721 N Lat, 103.376991 W Lon

## 12. CHECK THE APPROPRIATE BOX(ES) TO INDICATE NATURE OF NOTICE, REPORT, OR OTHER DATA

| TYPE OF SUBMISSION                                    | TYPE OF ACTION                                |                                               |                                                    |                                           |
|-------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|----------------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> Notice of Intent             | <input type="checkbox"/> Acidize              | <input type="checkbox"/> Deepen               | <input type="checkbox"/> Production (Start/Resume) | <input type="checkbox"/> Water Shut-Off   |
| <input checked="" type="checkbox"/> Subsequent Report | <input type="checkbox"/> Alter Casing         | <input type="checkbox"/> Hydraulic Fracturing | <input type="checkbox"/> Reclamation               | <input type="checkbox"/> Well Integrity   |
| <input type="checkbox"/> Final Abandonment Notice     | <input type="checkbox"/> Casing Repair        | <input type="checkbox"/> New Construction     | <input type="checkbox"/> Recomplete                | <input checked="" type="checkbox"/> Other |
|                                                       | <input type="checkbox"/> Change Plans         | <input type="checkbox"/> Plug and Abandon     | <input type="checkbox"/> Temporarily Abandon       | Drilling Operations                       |
|                                                       | <input type="checkbox"/> Convert to Injection | <input type="checkbox"/> Plug Back            | <input type="checkbox"/> Water Disposal            |                                           |

13. Describe Proposed or Completed Operation: Clearly state all pertinent details, including estimated starting date of any proposed work and approximate duration thereof. If the proposal is to deepen directionally or recompleat horizontally, give subsurface locations and measured and true vertical depths of all pertinent markers and zones. Attach the Bond under which the work will be performed or provide the Bond No. on file with BLM/BIA. Required subsequent reports must be filed within 30 days following completion of the involved operations. If the operation results in a multiple completion or recompleat in a new interval, a Form 3160-4 must be filed once testing has been completed. Final Abandonment Notices must be filed only after all requirements, including reclamation, have been completed and the operator has determined that the site is ready for final inspection.

Well Spud on 9/10/2020 at 16:00

9/29/2020: TD Reached at 22986 ft MD. TVD measured at 12654 ft.  
Plug back measured depth at 22923 ft MD. TVD measured at 12654 ft.  
Rig Release on 10/2/2020 at 0:00.

11/10/2020 to 12/11/2020: Perforate from 12610 ft to 22683 ft, 2 SPF, .42 inch holes with 1326  
total shots. 51 stage frac with 25,742,940 lbs of 100 mesh sand.

12/12/2020 to 12/14/2020: Drill out plugs

12/15/2020: Ready to produce

14. I hereby certify that the foregoing is true and correct.

**Electronic Submission #540764 verified by the BLM Well Information System****For TAP ROCK OPERATING LLC, sent to the Hobbs****Committed to AFMSS for processing by PRISCILLA PEREZ on 12/15/2020 (21PP0858SE)**

Name (Printed/Typed) BILL RAMSEY

Title REGULATORY ANALYST

Signature (Electronic Submission)

Date 12/15/2020

**THIS SPACE FOR FEDERAL OR STATE OFFICE USE**

|                                                                                                                                                                                                                                                           |                                              |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------|
| Approved By <b>ACCEPTED</b>                                                                                                                                                                                                                               | JONATHON SHEPARD<br>Title PETROELUM ENGINEER | Date 12/17/2020 |
| Conditions of approval, if any, are attached. Approval of this notice does not warrant or certify that the applicant holds legal or equitable title to those rights in the subject lease which would entitle the applicant to conduct operations thereon. |                                              |                 |
| Office Hobbs                                                                                                                                                                                                                                              |                                              |                 |

Title 18 U.S.C. Section 1001 and Title 43 U.S.C. Section 1212, make it a crime for any person knowingly and willfully to make to any department or agency of the United States any false, fictitious or fraudulent statements or representations as to any matter within its jurisdiction.

(Instructions on page 2)

**\*\* BLM REVISED \*\* BLM REVISED \*\* BLM REVISED \*\* BLM REVISED \*\* BLM REVISED \*\***

**Additional data for EC transaction #540764 that would not fit on the form**

**32. Additional remarks, continued**

Formation Tops (Measured Depth):

Cherry Canyon: 6633 ft  
Brushy Canyon: 7196 ft  
Bonespring Top: 9349 ft  
Upper Avalon: 9379 ft  
1st Bonespring Sand: 10594 ft  
2nd Bonespring Sand: 11109 ft  
3rd Bonespring Sand: 12229 ft  
Wolfcamp A X: 12607 ft  
Wolfcamp A Y: 12670 ft  
Wolfcamp A Lower: 12814 ft

Request for OCD extension of time to file BLM approved Form 3160-4.

**Revisions to Operator-Submitted EC Data for Sundry Notice #540764**

|                | <b>Operator Submitted</b>                                                                             | <b>BLM Revised (AFMSS)</b>                                                                            |
|----------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Sundry Type:   | DRG<br>SR                                                                                             | DRG<br>SR                                                                                             |
| Lease:         | NMNM0448921A                                                                                          | NMNM0448921A                                                                                          |
| Agreement:     |                                                                                                       |                                                                                                       |
| Operator:      | TAP ROCK RESOURCES<br>523 PARK POINT DRIVE SUITE 200<br>GOLDEN, CO 80401<br>Ph: 720-360-4028          | TAP ROCK OPERATING LLC<br>602 PARK POINT DRIVE SUITE 200<br>GOLDEN, CO 80401<br>Ph: 7204603316        |
| Admin Contact: | BILL RAMSEY<br>REGULATORY ANALYST<br>E-Mail: bramsey@taprk.com<br><br>Ph: 720-360-4028                | BILL RAMSEY<br>REGULATORY ANALYST<br>E-Mail: bramsey@taprk.com<br><br>Ph: 720-360-4028                |
| Tech Contact:  | BILL RAMSEY<br>REGULATORY ANALYST<br>E-Mail: bramsey@taprk.com<br><br>Ph: 720-360-4028                | BILL RAMSEY<br>REGULATORY ANALYST<br>E-Mail: bramsey@taprk.com<br><br>Ph: 720-360-4028                |
| Location:      |                                                                                                       |                                                                                                       |
| State:         | NM                                                                                                    | NM                                                                                                    |
| County:        | LEA                                                                                                   | LEA                                                                                                   |
| Field/Pool:    | UPPER BONE SPRING                                                                                     | WC025G06S253201M-UPPER BONE SP                                                                        |
| Well/Facility: | TALCO STATE FED COM 202H<br>Sec 16 T26S R35E NWNW 301FNL 1224FWL<br>32.049721 N Lat, 103.376991 W Lon | TALCO STATE FED COM 202H<br>Sec 16 T26S R35E NWNW 301FNL 1224FWL<br>32.049721 N Lat, 103.376991 W Lon |

**District I**

1625 N. French Dr., Hobbs, NM 88240  
Phone:(575) 393-6161 Fax:(575) 393-0720

**District II**

811 S. First St., Artesia, NM 88210  
Phone:(575) 748-1283 Fax:(575) 748-9720

**District III**

1000 Rio Brazos Rd., Aztec, NM 87410  
Phone:(505) 334-6178 Fax:(505) 334-6170

**District IV**

1220 S. St Francis Dr., Santa Fe, NM 87505  
Phone:(505) 476-3470 Fax:(505) 476-3462

**State of New Mexico**  
**Energy, Minerals and Natural Resources**  
**Oil Conservation Division**  
**1220 S. St Francis Dr.**  
**Santa Fe, NM 87505**

CONDITIONS

Action 22040

**CONDITIONS OF APPROVAL**

|                                                      |                                |                |              |
|------------------------------------------------------|--------------------------------|----------------|--------------|
| Operator:                                            | OGRID:                         | Action Number: | Action Type: |
| TAP ROCK OPERATING, LLC<br>Suite 200 Golden, CO80401 | 523 Park Point Drive<br>372043 | 22040          | C-104C       |
| OCD Reviewer                                         | Condition                      |                |              |
| plmartinez                                           | None                           |                |              |