

Results of Directional Survey

30-025-37035

**PALADIN ENERGY CORP
SOUTH VACUUM # 265**

| | MD | N/S | E/W | VD |
|--------------|--------------|---------------|--------------|-----------------|
| | 11400 | 19.25 | 0.32 | 11395.12 |
| TOP PERFS/OH | 11428 | 18.58 | -1.01 | 11423.08 |
| | 11500 | 16.87 | -4.43 | 11494.97 |
| | 12200 | -12.67 | -7.34 | 12194.07 |
| BOT PERFS/OH | 12300 | -23.09 | 1.34 | 12293.89 |
| | 12300 | -23.09 | 1.34 | 12293.89 |

| | | | | |
|--------------|--------------|-------------|---------------|-----------------|
| NEXT TO LAST | 15203 | 6.19 | -11.39 | 15192.29 |
| LAST READING | 15248 | 4.33 | -11.69 | 15237.25 |
| TD | 15248 | 4.33 | -11.69 | 15237.25 |

| | | | | |
|------------------|------|----|-----|----|
| Surface Location | 1940 | FS | 980 | FW |
| Projected BHL | 1944 | FS | 968 | FW |
| Location of | | | | |
| Top Perfs/OH | 1959 | FS | 979 | FW |
| Bottom Perfs/OH | 1917 | FS | 981 | FW |

SUMMARY of Subsurface Locations

| Surface Location | L-26-18S-35E | 1940 | FS | 980 | FW | Vert. Depth |
|------------------|--------------|------|----|-----|----|-------------|
| Top Perfs/OH | L-26-18S-35E | 1959 | FS | 979 | FW | 11423.08 |
| Bottom Perfs/OH | L-26-18S-35E | 1917 | FS | 981 | FW | 12293.89 |
| Projected TD | L-26-18S-35E | 1944 | FS | 968 | FW | 15237.25 |