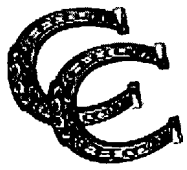


30-025-44157



**CHISHOLM  
ENERGY**

HOEDD  
NOV 16 2018  
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## **Chisholm Energy**

**Lea Co, NM**

**Outland 14-23 State**

**2BS #2H**

**2BS #2H ST02**

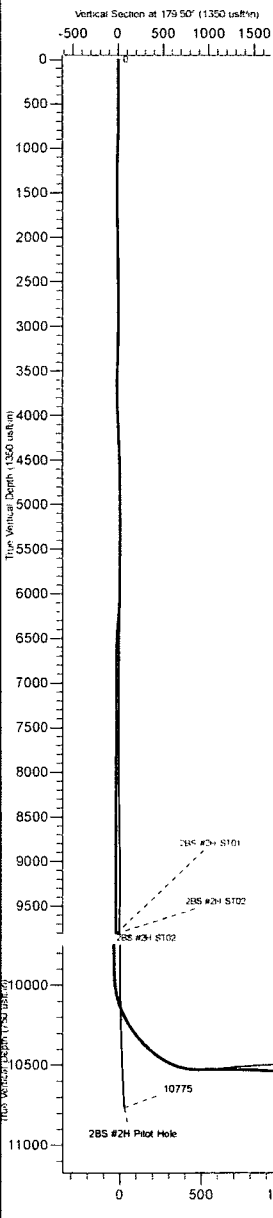
**Design: 2BS #2H ST02**

## **Standard Survey Report**

**31 July, 2018**

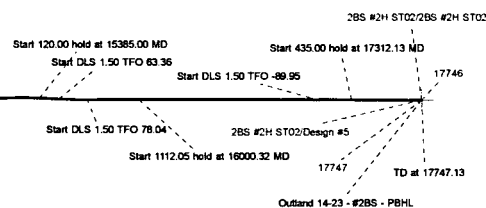
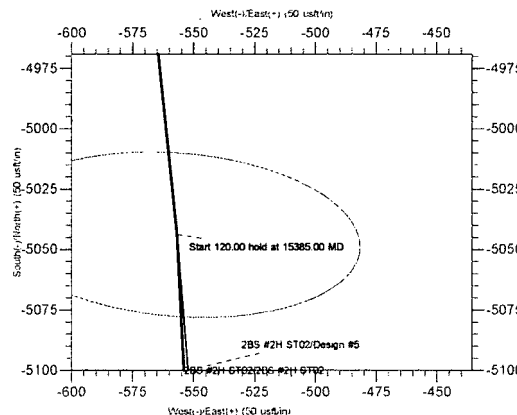
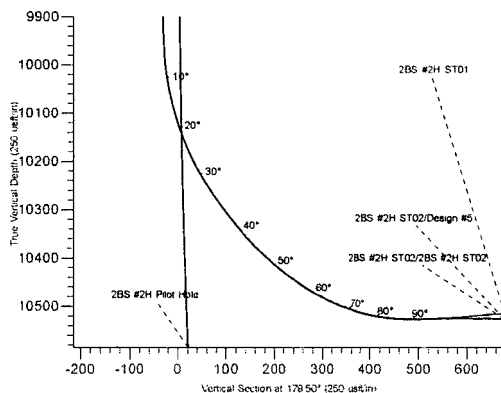
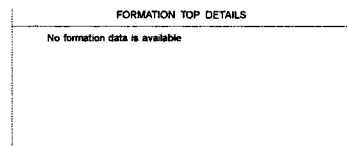
***gyro/data***

2BS #2H ST02  
Plan: Design #5 (2BS #2H/2BS #2H ST02)  
Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735))

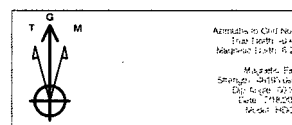


| WELLBORE TARGET DETAILS     |          |          |         |           |           |
|-----------------------------|----------|----------|---------|-----------|-----------|
| Name                        | TVD      | +N-S     | +E-W    | Northing  | Easting   |
| Outland 14-23 - #2BS - PBHL | 10390.00 | -7403.90 | -586.00 | 534170.30 | 814679.70 |
|                             |          |          |         |           | Point     |

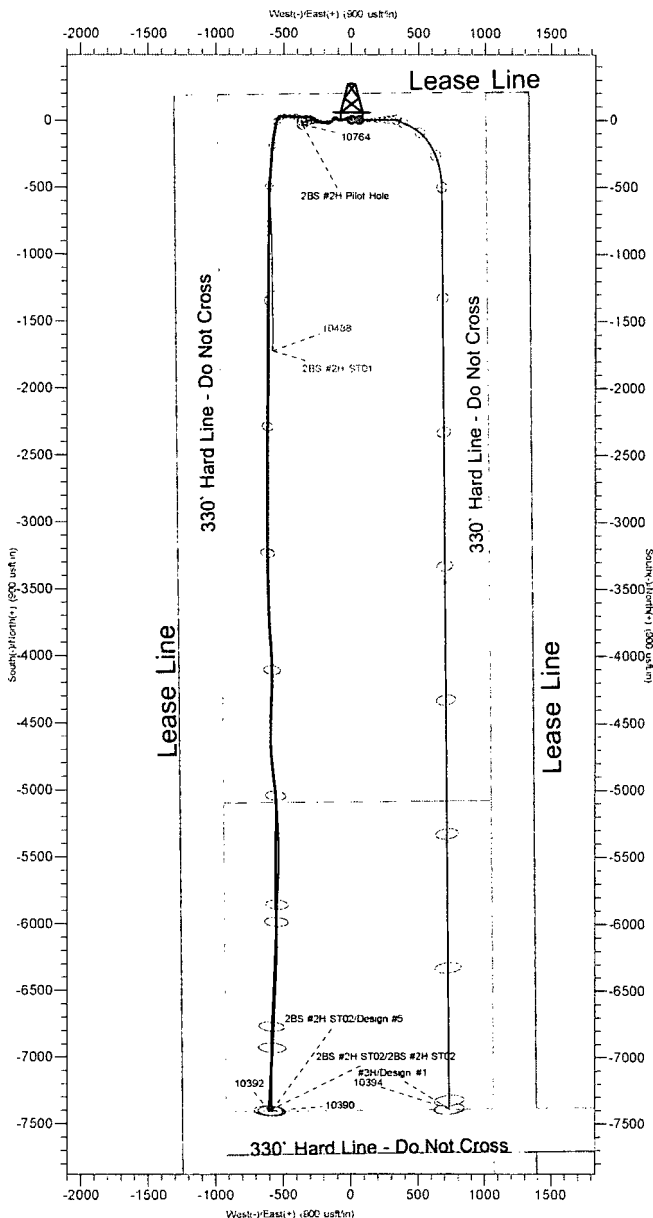
| SECTION DETAILS |          |       |        |          |          |         |      |        |         |                             |
|-----------------|----------|-------|--------|----------|----------|---------|------|--------|---------|-----------------------------|
| Sec             | MD       | Inc   | Asp    | TVD      | +N-S     | +E-W    | Diag | TFace  | VSSed   | Target                      |
| 1               | 15385.00 | 87.82 | 179.45 | 10377.82 | -5043.86 | -556.84 | 0.00 | 0.00   | 5038.80 |                             |
| 2               | 15505.00 | 87.82 | 179.45 | 10382.39 | -5163.99 | -547.32 | 0.00 | 0.00   | 5158.42 |                             |
| 3               | 15680.00 | 89.00 | 177.80 | 10387.25 | -5338.26 | -537.01 | 1.50 | 63.36  | 5333.37 |                             |
| 4               | 16000.51 | 90.00 | 182.50 | 10390.04 | -5658.40 | -537.85 | 1.50 | 77.89  | 5653.48 |                             |
| 5               | 17112.23 | 90.00 | 182.50 | 10390.00 | -6769.07 | -586.31 | 0.00 | 0.00   | 6763.70 |                             |
| 6               | 17312.13 | 90.00 | 179.50 | 10390.00 | -6968.52 | -589.50 | 1.50 | -80.04 | 6963.50 |                             |
| 7               | 17747.13 | 90.00 | 179.50 | 10390.00 | -7403.90 | -586.00 | 0.00 | 0.00   | 7398.50 | Outland 14-23 - #2BS - PBHL |



PROJECT DETAILS: Lea Co. NM  
Geodetic System: US State Plane 1983  
Datum: North American Datum 1983  
Ellipsoid: GRS 1980  
Zone: New Mexico Eastern Zone  
North Reference: Grid  
System Datum: Mean Sea Level  
To convert a Magnetic Direction to a Grid Direction: Add 6.27°  
To convert a Magnetic Direction to a True Direction: Add 6.75° East  
To convert a True Direction to a Grid Direction: Subtract 0.48°



Notice: Section Lines and Hardlines are estimates only and are subject to customer approval



|                  |                     |                                     |                                                              |
|------------------|---------------------|-------------------------------------|--------------------------------------------------------------|
| <b>Company:</b>  | Chisholm Energy     | <b>Local Co-ordinate Reference:</b> | Site Outland 14-23 State                                     |
| <b>Project:</b>  | Lea Co, NM          | <b>TVD Reference:</b>               | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Site:</b>     | Outland 14-23 State | <b>MD Reference:</b>                | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Well:</b>     | 2BS #2H             | <b>North Reference:</b>             | Grid                                                         |
| <b>Wellbore:</b> | 2BS #2H ST02        | <b>Survey Calculation Method:</b>   | Minimum Curvature                                            |
| <b>Design:</b>   | 2BS #2H ST02        | <b>Database:</b>                    | Gyrodata NWDB                                                |

|                    |                           |                      |                |
|--------------------|---------------------------|----------------------|----------------|
| <b>Project</b>     | Lea Co, NM                |                      |                |
| <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   |                      |                |

|                            |  |           |  |                          |  |
|----------------------------|--|-----------|--|--------------------------|--|
| Site : Outland 14-23 State |  |           |  |                          |  |
| Site Position:             |  | Northing: |  | 541,574.20 usft          |  |
| From: Map                  |  | Easting:  |  | 815,265.70 usft          |  |
| Position Uncertainty:      |  | 0.00 usft |  | Slot Radius: 13.20 in    |  |
|                            |  |           |  | Latitude: 32.4857140     |  |
|                            |  |           |  | Longitude: -103.4449600  |  |
|                            |  |           |  | Grid Convergence: 0.48 ° |  |

|                      |         |           |                     |                 |               |               |
|----------------------|---------|-----------|---------------------|-----------------|---------------|---------------|
| Well                 | 2BS #2H |           |                     |                 |               |               |
| Well Position        | +N-S    | 0.00 usft | Northing:           | 541,574.20 usft | Latitude:     | 32.4857140    |
|                      | +E-W    | 0.00 usft | Easting:            | 815,265.70 usft | Longitude:    | -103.4449600  |
| Position Uncertainty |         | 0.00 usft | Wellhead Elevation: | usft            | Ground Level: | 3,709.00 usft |

|           |              |             |                    |                  |                        |
|-----------|--------------|-------------|--------------------|------------------|------------------------|
| Wellbore  | 2BS #2H ST02 |             |                    |                  |                        |
| Magnetics | Model Name   | Sample Date | Declination<br>(°) | Dip Angle<br>(°) | Field Strength<br>(nT) |
|           | HDGM         | 7/18/2018   | 6.75               | 60.38            | 48,193.00000000        |

|                   |                            |                 |                 |                  |           |
|-------------------|----------------------------|-----------------|-----------------|------------------|-----------|
| Design            | 2BS #2H ST02               |                 |                 |                  |           |
| Audit Notes:      |                            |                 |                 |                  |           |
| Version:          | 1.0                        | Phase:          | ACTUAL          | Tie On Depth:    | 10,855.00 |
| Vertical Section: | Depth From (TVD)<br>(usft) | +N/-S<br>(usft) | +E/-W<br>(usft) | Direction<br>(°) |           |
|                   | 0.00                       | 0.00            | 0.00            | 179.50           |           |

| Survey Program |              | Date                           | 7/31/2018   |                                                    |
|----------------|--------------|--------------------------------|-------------|----------------------------------------------------|
| From<br>(usft) | To<br>(usft) | Survey (Wellbore)              | Tool Name   | Description                                        |
| 226.00         | 5,967.00     | Survey #1 (2BS #2H Pilot Hole) | MWD+HRGM    | OWSG MWD + HRGM                                    |
| 6,064.00       | 6,630.00     | Survey #1 (2BS #2H ST01)       | GYD_GWD70   | Gyrodata Stationary Tool GWD70 run in open hole up |
| 6,717.00       | 10,855.00    | Survey #2 (2BS #2H ST01)       | MWD+HRGM+AX | OWSG MWD + HRGM + Axial Correction                 |
| 10,925.00      | 17,746.00    | Survey #1 (2BS #2H ST02)       | MWD+HRGM+AX | OWSG MWD + HRGM + Axial Correction                 |

|                              |                        |                    |                              |                    |                    |                                |                              |                             |                            |
|------------------------------|------------------------|--------------------|------------------------------|--------------------|--------------------|--------------------------------|------------------------------|-----------------------------|----------------------------|
| <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 (°/100ft)</b> | <b>Build Rate (°/100ft)</b> | <b>Turn Rate (°/100ft)</b> |
| 0.00                         | 0.00                   | 0.00               | 0.00                         | 0.00               | 0.00               | 0.00                           | 0.00                         | 0.00                        | 0.00                       |
| 226.00                       | 0.16                   | 290.74             | 226.00                       | 0.11               | -0.30              | -0.11                          | 0.07                         | 0.07                        | 0.00                       |
| 328.00                       | 0.10                   | 322.15             | 328.00                       | 0.23               | -0.48              | -0.24                          | 0.09                         | -0.06                       | 30.79                      |
| 507.00                       | 0.56                   | 267.26             | 507.00                       | 0.31               | -1.45              | -0.33                          | 0.28                         | 0.26                        | -30.66                     |
| 596.00                       | 0.69                   | 280.71             | 595.99                       | 0.39               | -2.41              | -0.41                          | 0.22                         | 0.15                        | 15.11                      |
| 688.00                       | 0.97                   | 286.32             | 687.98                       | 0.71               | -3.71              | -0.75                          | 0.32                         | 0.30                        | 6.10                       |



|                  |                     |                                     |                                                              |
|------------------|---------------------|-------------------------------------|--------------------------------------------------------------|
| <b>Company:</b>  | Chisholm Energy     | <b>Local Co-ordinate Reference:</b> | Site Outland 14-23 State                                     |
| <b>Project:</b>  | Lea Co, NM          | <b>TVD Reference:</b>               | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Site:</b>     | Outland 14-23 State | <b>MD Reference:</b>                | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Well:</b>     | 2BS #2H             | <b>North Reference:</b>             | Grid                                                         |
| <b>Wellbore:</b> | 2BS #2H ST02        | <b>Survey Calculation Method:</b>   | Minimum Curvature                                            |
| <b>Design:</b>   | 2BS #2H ST02        | <b>Database:</b>                    | Gyrodata NWDB                                                |

**Survey**

| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| 779.00                | 1.29            | 295.56      | 778.96                | 1.37         | -5.37        | -1.42                   | 0.40                  | 0.35                 | 10.15               |
| 870.00                | 2.06            | 310.55      | 869.92                | 2.88         | -7.54        | -2.94                   | 0.97                  | 0.85                 | 16.47               |
| 962.00                | 2.86            | 312.96      | 961.84                | 5.52         | -10.47       | -5.61                   | 0.88                  | 0.87                 | 2.62                |
| 1,059.00              | 2.90            | 310.43      | 1,058.72              | 8.76         | -14.11       | -8.88                   | 0.14                  | 0.04                 | -2.61               |
| 1,151.00              | 1.75            | 306.41      | 1,150.64              | 11.10        | -17.01       | -11.25                  | 1.26                  | -1.25                | -4.37               |
| 1,244.00              | 1.58            | 294.01      | 1,243.60              | 12.47        | -19.33       | -12.63                  | 0.43                  | -0.18                | -13.33              |
| 1,334.00              | 1.54            | 282.90      | 1,333.57              | 13.24        | -21.64       | -13.43                  | 0.34                  | -0.04                | -12.34              |
| 1,433.00              | 2.11            | 280.23      | 1,432.52              | 13.86        | -24.73       | -14.08                  | 0.58                  | 0.58                 | -2.70               |
| 1,527.00              | 2.26            | 272.20      | 1,526.45              | 14.24        | -28.28       | -14.49                  | 0.36                  | 0.16                 | -8.54               |
| 1,621.00              | 2.47            | 258.27      | 1,620.37              | 13.90        | -32.12       | -14.18                  | 0.65                  | 0.22                 | -14.82              |
| 1,715.00              | 2.85            | 249.82      | 1,714.27              | 12.68        | -36.30       | -13.00                  | 0.58                  | 0.40                 | -8.99               |
| 1,803.00              | 3.16            | 244.37      | 1,802.15              | 10.88        | -40.54       | -11.23                  | 0.48                  | 0.35                 | -6.19               |
| 1,903.00              | 3.37            | 242.80      | 1,901.98              | 8.34         | -45.64       | -8.74                   | 0.23                  | 0.21                 | -1.57               |
| 1,998.00              | 1.17            | 229.89      | 1,996.90              | 6.44         | -48.86       | -6.87                   | 2.36                  | -2.32                | -13.59              |
| 2,091.00              | 0.86            | 223.55      | 2,089.89              | 5.32         | -50.07       | -5.76                   | 0.35                  | -0.33                | -6.82               |
| 2,186.00              | 1.70            | 256.40      | 2,184.87              | 4.47         | -51.93       | -4.93                   | 1.14                  | 0.88                 | 34.58               |
| 2,281.00              | 2.38            | 264.26      | 2,279.81              | 3.95         | -55.26       | -4.43                   | 0.77                  | 0.72                 | 8.27                |
| 2,375.00              | 2.90            | 258.99      | 2,373.71              | 3.30         | -59.54       | -3.82                   | 0.61                  | 0.55                 | -5.61               |
| 2,470.00              | 3.73            | 253.41      | 2,468.55              | 1.96         | -64.86       | -2.52                   | 0.94                  | 0.87                 | -5.87               |
| 2,565.00              | 2.94            | 263.14      | 2,563.39              | 0.78         | -70.24       | -1.39                   | 1.02                  | -0.83                | 10.24               |
| 2,659.00              | 3.23            | 266.77      | 2,657.25              | 0.34         | -75.28       | -1.00                   | 0.37                  | 0.31                 | 3.86                |
| 2,754.00              | 3.73            | 263.54      | 2,752.07              | -0.15        | -81.02       | -0.55                   | 0.57                  | 0.53                 | -3.40               |
| 2,848.00              | 3.04            | 269.28      | 2,845.91              | -0.53        | -86.55       | -0.23                   | 0.82                  | -0.73                | 6.11                |
| 2,943.00              | 2.09            | 275.79      | 2,940.81              | -0.39        | -90.79       | -0.41                   | 1.04                  | -1.00                | 6.85                |
| 3,038.00              | 1.97            | 283.58      | 3,035.75              | 0.17         | -94.10       | -0.99                   | 0.32                  | -0.13                | 8.20                |
| 3,133.00              | 1.66            | 292.46      | 3,130.71              | 1.08         | -96.96       | -1.93                   | 0.44                  | -0.33                | 9.35                |
| 3,227.00              | 1.98            | 307.72      | 3,224.66              | 2.59         | -99.50       | -3.46                   | 0.61                  | 0.34                 | 16.23               |
| 3,322.00              | 2.78            | 317.83      | 3,319.58              | 5.31         | -102.35      | -6.20                   | 0.95                  | 0.84                 | 10.64               |
| 3,416.00              | 3.48            | 322.73      | 3,413.44              | 9.27         | -105.61      | -10.19                  | 0.80                  | 0.74                 | 5.21                |
| 3,510.00              | 3.54            | 317.86      | 3,507.26              | 13.69        | -109.28      | -14.64                  | 0.32                  | 0.06                 | -5.18               |
| 3,604.00              | 2.28            | 301.32      | 3,601.14              | 16.81        | -112.83      | -17.80                  | 1.60                  | -1.34                | -17.60              |
| 3,699.00              | 2.46            | 274.65      | 3,696.06              | 17.96        | -116.47      | -18.98                  | 1.17                  | 0.19                 | -28.07              |
| 3,793.00              | 2.45            | 244.68      | 3,789.98              | 17.26        | -120.30      | -18.31                  | 1.35                  | -0.01                | -31.88              |
| 3,888.00              | 3.24            | 232.28      | 3,884.86              | 14.75        | -124.26      | -15.84                  | 1.05                  | 0.83                 | -13.05              |
| 3,982.00              | 4.17            | 229.73      | 3,978.66              | 10.92        | -128.97      | -12.04                  | 1.00                  | 0.99                 | -2.71               |
| 4,076.00              | 3.61            | 227.95      | 4,072.45              | 6.73         | -133.77      | -7.89                   | 0.61                  | -0.60                | -1.89               |
| 4,170.00              | 3.39            | 218.40      | 4,166.27              | 2.57         | -137.70      | -3.77                   | 0.66                  | -0.23                | -10.16              |
| 4,265.00              | 4.08            | 211.36      | 4,261.07              | -2.52        | -141.20      | 1.29                    | 0.87                  | 0.73                 | -7.41               |
| 4,359.00              | 3.74            | 217.11      | 4,354.85              | -7.82        | -144.79      | 6.56                    | 0.55                  | -0.36                | 6.12                |
| 4,454.00              | 2.51            | 243.00      | 4,449.71              | -11.24       | -148.51      | 9.94                    | 1.94                  | -1.29                | 27.25               |
| 4,548.00              | 2.80            | 250.06      | 4,543.61              | -12.95       | -152.51      | 11.62                   | 0.46                  | 0.31                 | 7.51                |
| 4,643.00              | 2.59            | 243.90      | 4,638.51              | -14.69       | -156.61      | 13.32                   | 0.38                  | -0.22                | -6.48               |



|                  |                     |                                     |                                                              |
|------------------|---------------------|-------------------------------------|--------------------------------------------------------------|
| <b>Company:</b>  | Chisholm Energy     | <b>Local Co-ordinate Reference:</b> | Site Outland 14-23 State                                     |
| <b>Project:</b>  | Lea Co, NM          | <b>TVD Reference:</b>               | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Site:</b>     | Outland 14-23 State | <b>MD Reference:</b>                | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Well:</b>     | 2BS #2H             | <b>North Reference:</b>             | Grid                                                         |
| <b>Wellbore:</b> | 2BS #2H ST02        | <b>Survey Calculation Method:</b>   | Minimum Curvature                                            |
| <b>Design:</b>   | 2BS #2H ST02        | <b>Database:</b>                    | Gyrodata NWDB                                                |

| Survey                |                 |             |                       |              |              |                         |                       |                      |                     |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
| 4,737.00              | 2.48            | 253.20      | 4,732.42              | -16.21       | -160.47      | 14.81                   | 0.45                  | -0.12                | 9.89                |
| 4,832.00              | 2.73            | 258.87      | 4,827.32              | -17.24       | -164.66      | 15.80                   | 0.38                  | 0.26                 | 5.97                |
| 4,926.00              | 3.00            | 263.49      | 4,921.20              | -17.95       | -169.30      | 16.47                   | 0.38                  | 0.29                 | 4.91                |
| 5,021.00              | 3.03            | 268.00      | 5,016.07              | -18.32       | -174.28      | 16.80                   | 0.25                  | 0.03                 | 4.75                |
| 5,115.00              | 3.57            | 265.37      | 5,109.91              | -18.65       | -179.68      | 17.08                   | 0.60                  | 0.57                 | -2.80               |
| 5,210.00              | 3.21            | 271.35      | 5,204.75              | -18.82       | -185.28      | 17.20                   | 0.53                  | -0.38                | 6.29                |
| 5,304.00              | 3.66            | 271.34      | 5,298.58              | -18.69       | -190.91      | 17.02                   | 0.48                  | 0.48                 | -0.01               |
| 5,399.00              | 4.75            | 271.77      | 5,393.32              | -18.50       | -197.88      | 16.77                   | 1.15                  | 1.15                 | 0.45                |
| 5,494.00              | 5.39            | 277.37      | 5,487.95              | -17.80       | -206.23      | 16.00                   | 0.85                  | 0.67                 | 5.89                |
| 5,588.00              | 5.83            | 282.89      | 5,581.50              | -16.17       | -215.27      | 14.29                   | 0.74                  | 0.47                 | 5.87                |
| 5,672.00              | 6.22            | 284.57      | 5,665.04              | -14.07       | -223.83      | 12.12                   | 0.51                  | 0.46                 | 2.00                |
| 5,778.00              | 4.34            | 274.72      | 5,770.58              | -12.30       | -233.38      | 10.26                   | 1.96                  | -1.77                | -9.29               |
| 5,873.00              | 4.10            | 270.77      | 5,865.33              | -11.96       | -240.36      | 9.86                    | 0.40                  | -0.25                | -4.16               |
| 5,967.00              | 3.82            | 262.03      | 5,959.10              | -12.35       | -246.82      | 10.19                   | 0.71                  | -0.30                | -9.30               |
| 6,064.00              | 4.81            | 286.36      | 6,055.83              | -11.65       | -253.93      | 9.43                    | 2.12                  | 1.02                 | 25.08               |
| 6,159.00              | 6.42            | 302.80      | 6,150.38              | -7.65        | -262.21      | 5.36                    | 2.38                  | 1.69                 | 17.31               |
| 6,253.00              | 6.61            | 313.18      | 6,243.78              | -1.10        | -270.58      | -1.26                   | 1.27                  | 0.20                 | 11.04               |
| 6,348.00              | 6.55            | 317.70      | 6,338.15              | 6.65         | -278.21      | -9.08                   | 0.55                  | -0.06                | 4.76                |
| 6,441.00              | 6.26            | 317.40      | 6,430.57              | 14.30        | -285.21      | -16.79                  | 0.31                  | -0.31                | -0.32               |
| 6,536.00              | 5.91            | 296.82      | 6,525.05              | 20.32        | -293.08      | -22.88                  | 2.31                  | -0.37                | -21.66              |
| 6,630.00              | 5.99            | 274.49      | 6,618.55              | 22.89        | -302.29      | -25.53                  | 2.45                  | 0.09                 | -23.76              |
| 6,717.00              | 5.94            | 269.47      | 6,705.08              | 23.20        | -311.32      | -25.92                  | 0.60                  | -0.06                | -5.77               |
| 6,811.00              | 5.99            | 268.09      | 6,798.57              | 23.00        | -321.09      | -25.80                  | 0.16                  | 0.05                 | -1.47               |
| 6,905.00              | 5.86            | 270.90      | 6,892.07              | 22.91        | -330.79      | -25.79                  | 0.34                  | -0.14                | 2.99                |
| 6,999.00              | 5.61            | 268.72      | 6,985.60              | 22.88        | -340.18      | -25.85                  | 0.35                  | -0.27                | -2.32               |
| 7,094.00              | 5.70            | 270.71      | 7,080.14              | 22.84        | -349.54      | -25.89                  | 0.23                  | 0.09                 | 2.09                |
| 7,189.00              | 5.57            | 269.66      | 7,174.68              | 22.87        | -358.87      | -26.00                  | 0.17                  | -0.14                | -1.11               |
| 7,283.00              | 5.52            | 271.46      | 7,268.24              | 22.96        | -367.95      | -26.17                  | 0.19                  | -0.05                | 1.91                |
| 7,378.00              | 5.40            | 269.98      | 7,362.81              | 23.07        | -376.98      | -26.36                  | 0.19                  | -0.13                | -1.56               |
| 7,472.00              | 5.08            | 268.99      | 7,456.42              | 22.99        | -385.57      | -26.36                  | 0.35                  | -0.34                | -1.05               |
| 7,567.00              | 5.10            | 266.74      | 7,551.04              | 22.68        | -393.99      | -26.12                  | 0.21                  | 0.02                 | -2.37               |
| 7,662.00              | 4.88            | 266.08      | 7,645.68              | 22.16        | -402.24      | -25.67                  | 0.24                  | -0.23                | -0.69               |
| 7,756.00              | 4.60            | 280.55      | 7,739.36              | 22.58        | -409.93      | -26.16                  | 1.30                  | -0.30                | 15.39               |
| 7,851.00              | 4.37            | 277.32      | 7,834.07              | 23.74        | -417.27      | -27.38                  | 0.36                  | -0.24                | -3.40               |
| 7,945.00              | 4.03            | 279.24      | 7,927.82              | 24.73        | -424.08      | -28.43                  | 0.39                  | -0.36                | 2.04                |
| 8,039.00              | 3.33            | 274.23      | 8,021.63              | 25.46        | -430.06      | -29.21                  | 0.82                  | -0.74                | -5.33               |
| 8,133.00              | 2.99            | 275.63      | 8,115.48              | 25.90        | -435.22      | -29.70                  | 0.37                  | -0.36                | 1.49                |
| 8,227.00              | 2.84            | 267.13      | 8,209.36              | 26.02        | -439.99      | -29.86                  | 0.49                  | -0.16                | -9.04               |
| 8,322.00              | 2.88            | 273.22      | 8,304.24              | 26.04        | -444.72      | -29.92                  | 0.32                  | 0.04                 | 6.41                |
| 8,416.00              | 3.57            | 278.89      | 8,398.09              | 26.63        | -449.97      | -30.55                  | 0.81                  | 0.73                 | 6.03                |
| 8,510.00              | 3.47            | 282.86      | 8,491.92              | 27.71        | -455.64      | -31.69                  | 0.28                  | -0.11                | 4.22                |
| 8,604.00              | 3.98            | 270.50      | 8,585.72              | 28.37        | -461.67      | -32.40                  | 1.01                  | 0.54                 | -13.15              |



|                  |                     |                                     |                                                              |
|------------------|---------------------|-------------------------------------|--------------------------------------------------------------|
| <b>Company:</b>  | Chisholm Energy     | <b>Local Co-ordinate Reference:</b> | Site Outland 14-23 State                                     |
| <b>Project:</b>  | Lea Co, NM          | <b>TVD Reference:</b>               | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Site:</b>     | Outland 14-23 State | <b>MD Reference:</b>                | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Well:</b>     | 2BS #2H             | <b>North Reference:</b>             | Grid                                                         |
| <b>Wellbore:</b> | 2BS #2H ST02        | <b>Survey Calculation Method:</b>   | Minimum Curvature                                            |
| <b>Design:</b>   | 2BS #2H ST02        | <b>Database:</b>                    | Gyrodata NWDB                                                |

**Survey**

| Measured Depth (usft) | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
|-----------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| 8,698.00              | 3.74            | 265.28      | 8,679.51              | 28.15        | -467.99      | -32.23                  | 0.45                  | -0.26                | -5.55               |
| 8,792.00              | 2.79            | 273.16      | 8,773.35              | 28.02        | -473.33      | -32.15                  | 1.12                  | -1.01                | 8.38                |
| 8,887.00              | 1.98            | 291.56      | 8,868.27              | 28.75        | -477.17      | -32.92                  | 1.16                  | -0.85                | 19.37               |
| 8,981.00              | 2.38            | 274.24      | 8,962.20              | 29.49        | -480.62      | -33.69                  | 0.82                  | 0.43                 | -18.43              |
| 9,075.00              | 2.98            | 271.78      | 9,056.10              | 29.71        | -485.01      | -33.95                  | 0.65                  | 0.64                 | -2.62               |
| 9,168.00              | 4.22            | 276.28      | 9,148.92              | 30.16        | -490.83      | -34.45                  | 1.37                  | 1.33                 | 4.84                |
| 9,262.00              | 3.36            | 267.33      | 9,242.71              | 30.41        | -497.02      | -34.75                  | 1.11                  | -0.91                | -9.52               |
| 9,357.00              | 3.06            | 262.13      | 9,337.56              | 29.94        | -502.31      | -34.32                  | 0.44                  | -0.32                | -5.47               |
| 9,453.00              | 3.04            | 268.57      | 9,433.43              | 29.52        | -507.39      | -33.95                  | 0.36                  | -0.02                | 6.71                |
| 9,546.00              | 2.88            | 261.75      | 9,526.30              | 29.13        | -512.17      | -33.59                  | 0.42                  | -0.17                | -7.33               |
| 9,640.00              | 2.99            | 272.48      | 9,620.18              | 28.89        | -516.96      | -33.40                  | 0.60                  | 0.12                 | 11.41               |
| 9,734.00              | 3.18            | 259.16      | 9,714.04              | 28.51        | -521.97      | -33.06                  | 0.79                  | 0.20                 | -14.17              |
| 9,827.00              | 2.84            | 253.38      | 9,806.92              | 27.36        | -526.71      | -31.96                  | 0.49                  | -0.37                | -6.22               |
| 9,922.00              | 2.63            | 249.80      | 9,901.81              | 25.94        | -531.01      | -30.57                  | 0.28                  | -0.22                | -3.77               |
| 9,948.00              | 2.39            | 242.14      | 9,927.78              | 25.48        | -532.05      | -30.12                  | 1.58                  | -0.92                | -29.46              |
| 10,012.00             | 6.58            | 215.34      | 9,991.58              | 21.86        | -535.35      | -26.53                  | 7.15                  | 6.55                 | -41.87              |
| 10,043.00             | 9.59            | 209.71      | 10,022.27             | 18.17        | -537.66      | -22.86                  | 10.03                 | 9.71                 | -18.16              |
| 10,074.00             | 13.02           | 207.80      | 10,052.66             | 12.84        | -540.57      | -17.55                  | 11.13                 | 11.06                | -6.16               |
| 10,106.00             | 15.84           | 205.93      | 10,083.65             | 5.72         | -544.16      | -10.47                  | 8.93                  | 8.81                 | -5.84               |
| 10,137.00             | 18.17           | 201.90      | 10,113.29             | -2.57        | -547.81      | -2.21                   | 8.42                  | 7.52                 | -13.00              |
| 10,168.00             | 21.49           | 198.31      | 10,142.45             | -12.45       | -551.40      | 7.64                    | 11.40                 | 10.71                | -11.58              |
| 10,200.00             | 24.35           | 193.48      | 10,171.92             | -24.43       | -554.78      | 19.59                   | 10.69                 | 8.94                 | -15.09              |
| 10,231.00             | 27.05           | 191.34      | 10,199.86             | -37.56       | -557.66      | 32.69                   | 9.21                  | 8.71                 | -6.90               |
| 10,263.00             | 30.18           | 190.33      | 10,227.94             | -52.61       | -560.53      | 47.72                   | 9.90                  | 9.78                 | -3.16               |
| 10,293.00             | 33.75           | 190.15      | 10,253.39             | -68.24       | -563.35      | 63.32                   | 11.90                 | 11.90                | -0.60               |
| 10,325.00             | 36.15           | 189.58      | 10,279.62             | -86.30       | -566.49      | 81.35                   | 7.57                  | 7.50                 | -1.78               |
| 10,356.00             | 37.43           | 188.72      | 10,304.44             | -104.63      | -569.44      | 99.66                   | 4.45                  | 4.13                 | -2.77               |
| 10,388.00             | 39.03           | 189.85      | 10,329.58             | -124.17      | -572.64      | 119.17                  | 5.46                  | 5.00                 | 3.53                |
| 10,419.00             | 41.36           | 188.57      | 10,353.26             | -143.92      | -575.84      | 138.89                  | 7.97                  | 7.52                 | -4.13               |
| 10,451.00             | 44.34           | 187.47      | 10,376.72             | -165.47      | -578.87      | 160.41                  | 9.60                  | 9.31                 | -3.44               |
| 10,483.00             | 47.96           | 186.09      | 10,398.88             | -188.38      | -581.58      | 183.29                  | 11.73                 | 11.31                | -4.31               |
| 10,514.00             | 50.76           | 185.50      | 10,419.07             | -211.78      | -583.95      | 206.67                  | 9.15                  | 9.03                 | -1.90               |
| 10,573.00             | 55.42           | 183.64      | 10,454.50             | -258.79      | -587.69      | 253.65                  | 8.29                  | 7.90                 | -3.15               |
| 10,604.00             | 59.89           | 182.39      | 10,471.08             | -284.93      | -589.06      | 279.78                  | 14.82                 | 14.42                | -4.03               |
| 10,635.00             | 64.80           | 183.45      | 10,485.46             | -312.35      | -590.46      | 307.18                  | 16.13                 | 15.84                | 3.42                |
| 10,666.00             | 67.86           | 183.68      | 10,497.91             | -340.68      | -592.23      | 335.50                  | 9.89                  | 9.87                 | 0.74                |
| 10,697.00             | 71.41           | 184.79      | 10,508.69             | -369.66      | -594.38      | 364.46                  | 11.93                 | 11.45                | 3.58                |
| 10,729.00             | 76.91           | 185.33      | 10,517.42             | -400.31      | -597.09      | 395.09                  | 17.26                 | 17.19                | 1.69                |
| 10,760.00             | 82.10           | 186.46      | 10,523.07             | -430.62      | -600.22      | 425.37                  | 17.12                 | 16.74                | 3.65                |
| 10,792.00             | 86.46           | 184.70      | 10,526.26             | -462.30      | -603.32      | 457.02                  | 14.68                 | 13.62                | -5.50               |
| 10,823.00             | 90.21           | 181.31      | 10,527.16             | -493.24      | -604.94      | 487.94                  | 16.30                 | 12.10                | -10.94              |
| 10,855.00             | 92.95           | 178.53      | 10,526.28             | -525.22      | -604.90      | 519.92                  | 12.19                 | 8.56                 | -8.69               |



**Company:** Chisholm Energy  
**Project:** Lea Co, NM  
**Site:** Outland 14-23 State  
**Well:** 2BS #2H  
**Wellbore:** 2BS #2H ST02  
**Design:** 2BS #2H ST02

**Local Co-ordinate Reference:**  
**TVD Reference:**  
**MD Reference:**  
**North Reference:**  
**Survey Calculation Method:**  
**Database:**

Site Outland 14-23 State  
 Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL  
 +26 KB = 3735))  
 Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL  
 +26 KB = 3735))  
 Grid  
 Minimum Curvature  
 Gyrodata NWDB

**Survey**

| Measured<br>Depth<br>(usft) | Inclination<br>(°) | Azimuth<br>(°) | Vertical<br>Depth<br>(usft) | +N/-S<br>(usft) | +E/-W<br>(usft) | Vertical<br>Section<br>(usft) | Dogleg<br>Rate<br>(°/100ft) | Build<br>Rate<br>(°/100ft) | Turn<br>Rate<br>(°/100ft) |
|-----------------------------|--------------------|----------------|-----------------------------|-----------------|-----------------|-------------------------------|-----------------------------|----------------------------|---------------------------|
| 10,925.00                   | 89.01              | 180.70         | 10,525.08                   | -595.19         | -604.43         | 589.89                        | 6.43                        | -5.63                      | 3.10                      |
| 11,019.00                   | 89.48              | 180.93         | 10,526.32                   | -689.17         | -605.76         | 683.86                        | 0.56                        | 0.50                       | 0.24                      |
| 11,114.00                   | 88.78              | 180.89         | 10,527.76                   | -784.15         | -607.27         | 778.82                        | 0.74                        | -0.74                      | -0.04                     |
| 11,209.00                   | 86.53              | 180.69         | 10,531.65                   | -879.05         | -608.58         | 873.71                        | 2.38                        | -2.37                      | -0.21                     |
| 11,303.00                   | 85.22              | 180.39         | 10,538.41                   | -972.80         | -609.47         | 967.45                        | 1.43                        | -1.39                      | -0.32                     |
| 11,398.00                   | 86.58              | 180.09         | 10,545.20                   | -1,067.56       | -609.86         | 1,062.19                      | 1.47                        | 1.43                       | -0.32                     |
| 11,493.00                   | 86.09              | 180.31         | 10,551.27                   | -1,162.36       | -610.19         | 1,156.99                      | 0.57                        | -0.52                      | 0.23                      |
| 11,587.00                   | 84.15              | 181.03         | 10,559.27                   | -1,256.01       | -611.29         | 1,250.63                      | 2.20                        | -2.06                      | 0.77                      |
| 11,681.00                   | 85.29              | 180.82         | 10,567.92                   | -1,349.60       | -612.80         | 1,344.20                      | 1.23                        | 1.21                       | -0.22                     |
| 11,775.00                   | 88.26              | 180.57         | 10,573.21                   | -1,443.43       | -613.94         | 1,438.02                      | 3.17                        | 3.16                       | -0.27                     |
| 11,869.00                   | 91.37              | 180.30         | 10,573.51                   | -1,537.42       | -614.65         | 1,531.99                      | 3.32                        | 3.31                       | -0.29                     |
| 11,962.00                   | 93.14              | 179.70         | 10,569.85                   | -1,630.34       | -614.65         | 1,624.91                      | 2.01                        | 1.90                       | -0.65                     |
| 12,056.00                   | 92.66              | 180.37         | 10,565.10                   | -1,724.22       | -614.71         | 1,718.79                      | 0.88                        | -0.51                      | 0.71                      |
| 12,150.00                   | 92.66              | 179.77         | 10,560.73                   | -1,818.12       | -614.82         | 1,812.68                      | 0.64                        | 0.00                       | -0.64                     |
| 12,244.00                   | 94.02              | 179.42         | 10,555.26                   | -1,911.95       | -614.16         | 1,906.52                      | 1.49                        | 1.45                       | -0.37                     |
| 12,338.00                   | 93.46              | 180.34         | 10,549.13                   | -2,005.75       | -613.96         | 2,000.32                      | 1.14                        | -0.60                      | 0.98                      |
| 12,431.00                   | 94.78              | 180.98         | 10,542.44                   | -2,098.50       | -615.03         | 2,093.05                      | 1.58                        | 1.42                       | 0.69                      |
| 12,527.00                   | 94.47              | 180.79         | 10,534.70                   | -2,194.18       | -616.51         | 2,188.71                      | 0.38                        | -0.32                      | -0.20                     |
| 12,621.00                   | 93.37              | 180.84         | 10,528.28                   | -2,287.95       | -617.84         | 2,282.47                      | 1.17                        | -1.17                      | 0.05                      |
| 12,716.00                   | 94.51              | 180.34         | 10,521.75                   | -2,382.71       | -618.82         | 2,377.22                      | 1.31                        | 1.20                       | -0.53                     |
| 12,811.00                   | 93.84              | 180.18         | 10,514.83                   | -2,477.46       | -619.25         | 2,471.96                      | 0.72                        | -0.71                      | -0.17                     |
| 12,903.00                   | 92.84              | 179.63         | 10,509.47                   | -2,569.30       | -619.10         | 2,563.80                      | 1.24                        | -1.09                      | -0.60                     |
| 12,998.00                   | 94.58              | 179.46         | 10,503.33                   | -2,664.10       | -618.34         | 2,658.60                      | 1.84                        | 1.83                       | -0.18                     |
| 13,092.00                   | 93.25              | 180.05         | 10,496.91                   | -2,757.87       | -617.94         | 2,752.38                      | 1.55                        | -1.41                      | 0.63                      |
| 13,186.00                   | 94.64              | 180.08         | 10,490.44                   | -2,851.65       | -618.05         | 2,846.15                      | 1.48                        | 1.48                       | 0.03                      |
| 13,280.00                   | 92.45              | 180.05         | 10,484.63                   | -2,945.46       | -618.16         | 2,939.96                      | 2.33                        | -2.33                      | -0.03                     |
| 13,376.00                   | 93.53              | 179.92         | 10,479.62                   | -3,041.33       | -618.13         | 3,035.82                      | 1.13                        | 1.12                       | -0.14                     |
| 13,472.00                   | 91.55              | 179.90         | 10,475.37                   | -3,137.23       | -617.98         | 3,131.72                      | 2.06                        | -2.06                      | -0.02                     |
| 13,566.00                   | 90.29              | 179.78         | 10,473.86                   | -3,231.22       | -617.72         | 3,225.70                      | 1.35                        | -1.34                      | -0.13                     |
| 13,659.00                   | 91.51              | 179.35         | 10,472.40                   | -3,324.20       | -617.01         | 3,318.69                      | 1.39                        | 1.31                       | -0.46                     |
| 13,690.00                   | 91.89              | 179.28         | 10,471.48                   | -3,355.19       | -616.64         | 3,349.68                      | 1.25                        | 1.23                       | -0.23                     |
| 13,784.00                   | 94.93              | 178.59         | 10,465.89                   | -3,448.99       | -614.90         | 3,443.49                      | 3.32                        | 3.23                       | -0.73                     |
| 13,879.00                   | 94.83              | 178.37         | 10,457.81                   | -3,543.61       | -612.39         | 3,538.14                      | 0.25                        | -0.11                      | -0.23                     |
| 13,973.00                   | 92.94              | 178.10         | 10,451.44                   | -3,637.35       | -609.50         | 3,631.89                      | 2.03                        | -2.01                      | -0.29                     |
| 14,066.00                   | 90.99              | 177.23         | 10,448.25                   | -3,730.21       | -605.71         | 3,724.78                      | 2.30                        | -2.10                      | -0.94                     |
| 14,161.00                   | 92.50              | 176.29         | 10,445.36                   | -3,825.01       | -600.35         | 3,819.63                      | 1.87                        | 1.59                       | -0.99                     |
| 14,255.00                   | 92.46              | 175.67         | 10,441.29                   | -3,918.89       | -593.76         | 3,913.36                      | 0.66                        | -0.04                      | -0.66                     |
| 14,350.00                   | 93.70              | 177.03         | 10,436.18                   | -4,013.36       | -587.72         | 4,008.08                      | 1.94                        | 1.31                       | 1.43                      |
| 14,444.00                   | 94.96              | 178.87         | 10,429.09                   | -4,107.02       | -584.37         | 4,101.77                      | 2.37                        | 1.34                       | 1.96                      |
| 14,539.00                   | 94.13              | 181.43         | 10,421.56                   | -4,201.72       | -584.62         | 4,196.46                      | 2.82                        | -0.87                      | 2.69                      |
| 14,633.00                   | 94.00              | 182.24         | 10,414.89                   | -4,295.43       | -587.62         | 4,290.14                      | 0.87                        | -0.14                      | 0.86                      |
| 14,726.00                   | 96.11              | 182.20         | 10,406.70                   | -4,388.00       | -591.21         | 4,382.67                      | 2.27                        | 2.27                       | -0.04                     |



|                  |                     |                                     |                                                              |
|------------------|---------------------|-------------------------------------|--------------------------------------------------------------|
| <b>Company:</b>  | Chisholm Energy     | <b>Local Co-ordinate Reference:</b> | Site Outland 14-23 State                                     |
| <b>Project:</b>  | Lea Co, NM          | <b>TVD Reference:</b>               | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Site:</b>     | Outland 14-23 State | <b>MD Reference:</b>                | Latshaw 7 @ 3735.00usft (Latshaw 7 ( 3709 GL +26 KB = 3735)) |
| <b>Well:</b>     | 2BS #2H             | <b>North Reference:</b>             | Grid                                                         |
| <b>Wellbore:</b> | 2BS #2H ST02        | <b>Survey Calculation Method:</b>   | Minimum Curvature                                            |
| <b>Design:</b>   | 2BS #2H ST02        | <b>Database:</b>                    | Gyrodatab NWDB                                               |

**Survey**

| Measured Depth (usft)              | Inclination (°) | Azimuth (°) | Vertical Depth (usft) | +N/-S (usft) | +E/-W (usft) | Vertical Section (usft) | Dogleg Rate (°/100ft) | Build Rate (°/100ft) | Turn Rate (°/100ft) |
|------------------------------------|-----------------|-------------|-----------------------|--------------|--------------|-------------------------|-----------------------|----------------------|---------------------|
| 14,821.00                          | 95.60           | 181.35      | 10,397.01             | -4,482.45    | -594.14      | 4,477.10                | 1.04                  | -0.54                | -0.89               |
| 14,915.00                          | 92.18           | 179.95      | 10,390.63             | -4,576.21    | -595.20      | 4,570.85                | 3.93                  | -3.64                | -1.49               |
| 15,009.00                          | 93.21           | 178.12      | 10,386.21             | -4,670.09    | -593.62      | 4,664.73                | 2.23                  | 1.10                 | -1.95               |
| 15,103.00                          | 93.08           | 175.51      | 10,381.05             | -4,763.80    | -588.40      | 4,758.48                | 2.78                  | -0.14                | -2.78               |
| 15,197.00                          | 91.83           | 172.40      | 10,377.03             | -4,857.17    | -578.51      | 4,851.94                | 3.56                  | -1.33                | -3.31               |
| 15,291.00                          | 89.69           | 172.83      | 10,375.78             | -4,950.38    | -566.43      | 4,945.25                | 2.32                  | -2.28                | 0.46                |
| 15,385.00                          | 87.82           | 175.45      | 10,377.82             | -5,043.86    | -556.84      | 5,038.80                | 3.42                  | -1.99                | 2.79                |
| 15,478.00                          | 86.63           | 178.74      | 10,382.33             | -5,136.61    | -552.13      | 5,131.60                | 3.76                  | -1.28                | 3.54                |
| 15,573.00                          | 87.48           | 181.82      | 10,387.21             | -5,231.47    | -552.59      | 5,226.45                | 3.36                  | 0.89                 | 3.24                |
| 15,667.00                          | 89.89           | 181.79      | 10,389.36             | -5,325.40    | -555.55      | 5,320.34                | 2.56                  | 2.56                 | -0.03               |
| 15,762.00                          | 90.45           | 179.68      | 10,389.08             | -5,420.38    | -556.77      | 5,415.32                | 2.30                  | 0.59                 | -2.22               |
| 15,856.00                          | 90.62           | 179.74      | 10,388.20             | -5,514.38    | -556.30      | 5,509.31                | 0.19                  | 0.18                 | 0.06                |
| 15,951.00                          | 90.62           | 179.56      | 10,387.18             | -5,609.37    | -555.72      | 5,604.31                | 0.19                  | 0.00                 | -0.19               |
| 16,045.00                          | 90.62           | 179.78      | 10,386.16             | -5,703.36    | -555.17      | 5,698.30                | 0.23                  | 0.00                 | 0.23                |
| 16,139.00                          | 90.45           | 179.66      | 10,385.28             | -5,797.36    | -554.71      | 5,792.29                | 0.22                  | -0.18                | -0.13               |
| 16,233.00                          | 89.78           | 179.24      | 10,385.09             | -5,891.35    | -553.81      | 5,886.29                | 0.84                  | -0.71                | -0.45               |
| 16,328.00                          | 90.01           | 178.85      | 10,385.27             | -5,986.34    | -552.23      | 5,981.29                | 0.48                  | 0.24                 | -0.41               |
| 16,422.00                          | 89.61           | 179.38      | 10,385.58             | -6,080.33    | -550.78      | 6,075.29                | 0.71                  | -0.43                | 0.56                |
| 16,516.00                          | 90.20           | 181.46      | 10,385.74             | -6,174.32    | -551.47      | 6,169.27                | 2.30                  | 0.63                 | 2.21                |
| 16,610.00                          | 89.72           | 181.61      | 10,385.80             | -6,268.28    | -553.98      | 6,263.21                | 0.53                  | -0.51                | 0.16                |
| 16,706.00                          | 89.38           | 181.87      | 10,386.55             | -6,364.24    | -556.90      | 6,359.13                | 0.45                  | -0.35                | 0.27                |
| 16,800.00                          | 89.94           | 183.87      | 10,387.11             | -6,458.11    | -561.61      | 6,452.96                | 2.21                  | 0.60                 | 2.13                |
| 16,894.00                          | 89.90           | 182.22      | 10,387.24             | -6,551.97    | -566.60      | 6,546.78                | 1.76                  | -0.04                | -1.76               |
| 16,989.00                          | 89.85           | 182.46      | 10,387.45             | -6,646.90    | -570.48      | 6,641.66                | 0.26                  | -0.05                | 0.25                |
| 17,083.00                          | 89.61           | 182.18      | 10,387.89             | -6,740.82    | -574.28      | 6,735.55                | 0.39                  | -0.26                | -0.30               |
| 17,177.00                          | 89.71           | 182.50      | 10,388.45             | -6,834.74    | -578.12      | 6,829.43                | 0.36                  | 0.11                 | 0.34                |
| 17,272.00                          | 89.47           | 182.64      | 10,389.13             | -6,929.64    | -582.38      | 6,924.29                | 0.29                  | -0.25                | 0.15                |
| 17,366.00                          | 89.31           | 182.64      | 10,390.13             | -7,023.53    | -586.71      | 7,018.15                | 0.17                  | -0.17                | 0.00                |
| 17,460.00                          | 89.52           | 182.38      | 10,391.09             | -7,117.44    | -590.83      | 7,112.01                | 0.36                  | 0.22                 | -0.28               |
| 17,555.00                          | 89.76           | 182.81      | 10,391.69             | -7,212.34    | -595.13      | 7,206.87                | 0.52                  | 0.25                 | 0.45                |
| 17,649.00                          | 89.82           | 183.25      | 10,392.03             | -7,306.21    | -600.10      | 7,300.69                | 0.47                  | 0.06                 | 0.47                |
| 17,656.00                          | 89.80           | 183.29      | 10,392.06             | -7,313.20    | -600.50      | 7,307.68                | 0.64                  | -0.29                | 0.57                |
| 17,745.72                          | 89.80           | 183.29      | 10,392.37             | -7,402.76    | -605.64      | 7,397.20                | 0.00                  | 0.00                 | 0.00                |
| <b>Outland 14-23 - #2BS - PBHL</b> |                 |             |                       |              |              |                         |                       |                      |                     |
| 17,746.00                          | 89.80           | 183.29      | 10,392.37             | -7,403.05    | -605.66      | 7,397.48                | 0.00                  | 0.00                 | 0.00                |

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