COGCC Hearing Wattenberg Horizontal Rule Making Aug. 8 & 9, 2011 Land

Summary

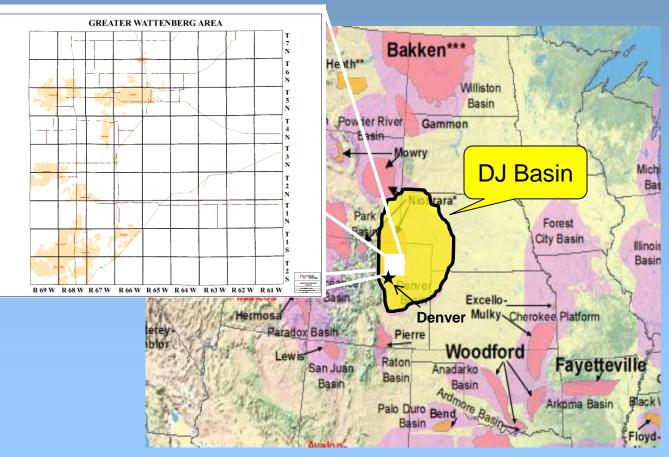
The amendments to 318A allow for the efficient and economic recovery of hydrocarbon resources from the Greater Wattenberg Area while protecting correlative rights and maintaining previously established surface disturbance protections.

Land Outline

- The Greater Wattenberg Area (GWA) and the Denver Julesburg (DJ) Basin: A geographic description of the GWA
- Surface Protections: Preserve Surface Protections by Maintaining Established Drilling Windows
- Wellbore Spacing Units: An Introduction to the Rule
- Notice to Wellbore Spacing Unit Owners: Timing, Objections and Permitting

The DJ Basin and GWA

- The DJ Basin covers parts of Colorado, Kansas, Wyoming and Nebraska
- The Greater Wattenberg Area is located within a portion of the DJ Basin located in Northeastern Colorado
- GWA covers 81 Townships, bordered by Denver to the South and Ft Collins to the North



Source: Energy Information Administration

Surface Protections

- Operators will still be required to drill wells from within the previously established drilling windows and to twin from existing wells
- Combined Anadarko, Noble, Encana, and PDC operate more than 14,000 wells (that's close to 80% of the wells in GWA)
- The above companies enter into surface use agreements for over 95% of the new wells drilled

Wellbore Spacing Units for Horizontal Wells

- The proposed spacing for horizontal wells is based on the "floating" 160 acre wellbore spacing unit developed for 318A.e.
- "Floating" wellbore spacing units work remarkably well; During the 5 years that Rule 318A.e has been in effect, no well has been contested at a hearing before the Commission
- The "floating" 160 acre spacing unit has been successfully applied by the 4 major operators to over 2,000 interior infill and boundary wells under 318A.e.
- With 318A.e the major operators in GWA use a standard JOA, and the operators are currently working on a standard JOA to govern HZ wells under the proposed rule.

318A.e and Wellbore Spacing Units

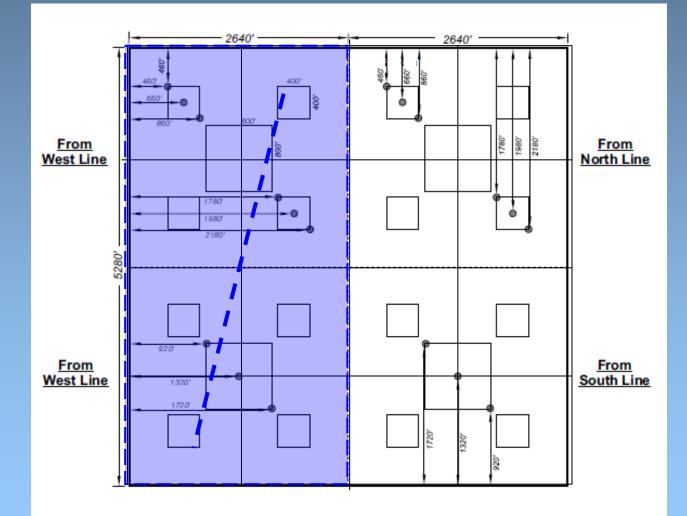
 318A.e introduced the concept of a "floating" 160 acre wellbore spacing unit



Wellbore Spacing Units for Horizontal Wells

- The proposed wellbore spacing units for horizontal wells will include all governmental 40-acre quarter/quarter sections that are penetrated by or within 460' of the horizontal lateral; correlative rights will be protected
- Proceeds from horizontal wells will be distributed to those interests included in the wellbore spacing unit for that well.
- There will be no change to established spacing units.
- Distribution of proceeds for existing wells will not be altered.

• W/2 of Section x (320 acres)



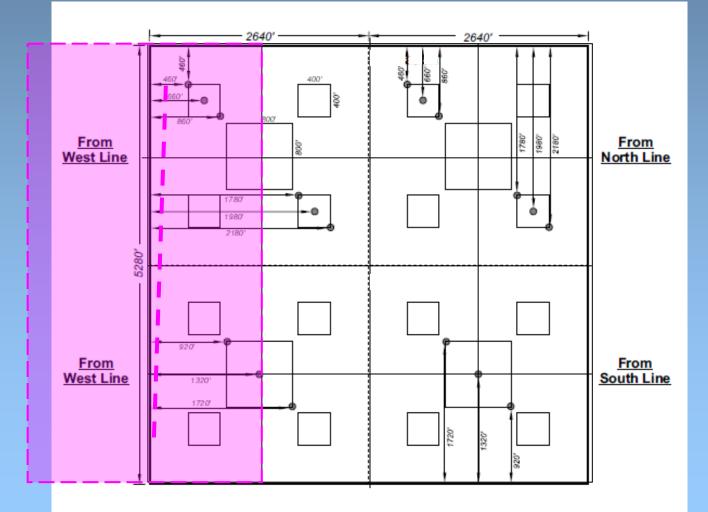
• W/2W/2 of Section x (160 acres)



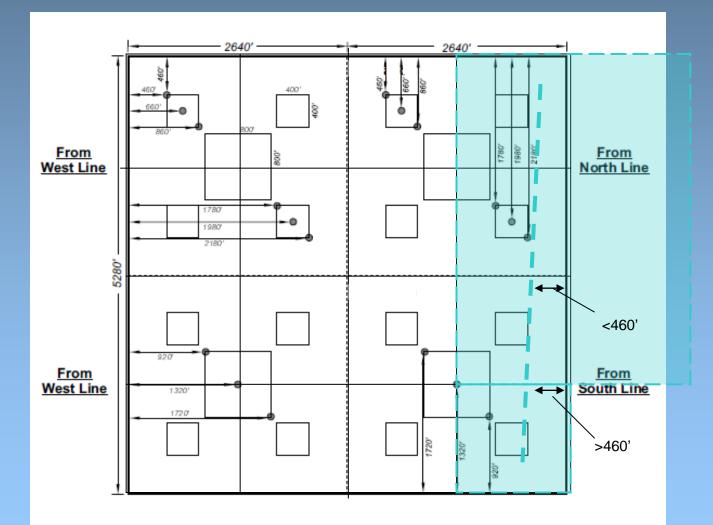
 SW/4, SE/4NW/4, NW/4SE/4 and NE/4 of Section x (400 acres)



 E/2E/2 of Section y and W/2W/2 of Section x (320 acres)



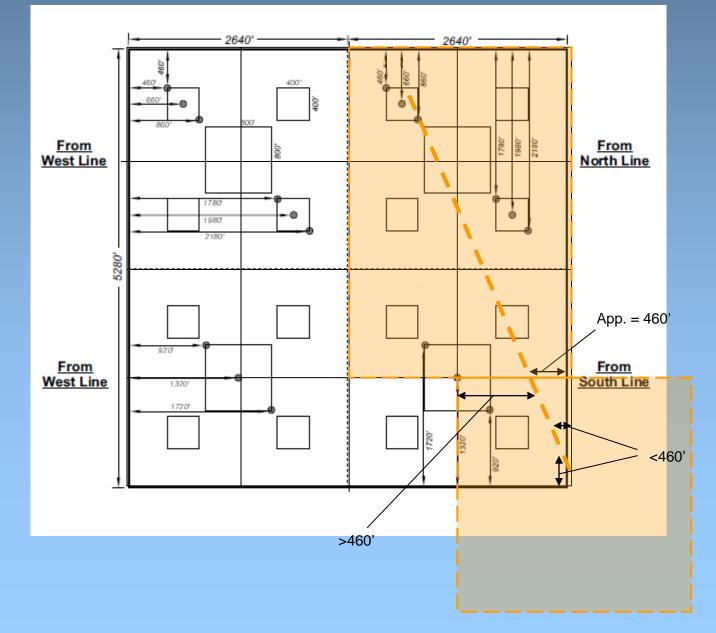
 E/2E/2 of Section x, W/2NW/4 and NW/4SW/4 of Section y (280 acres)



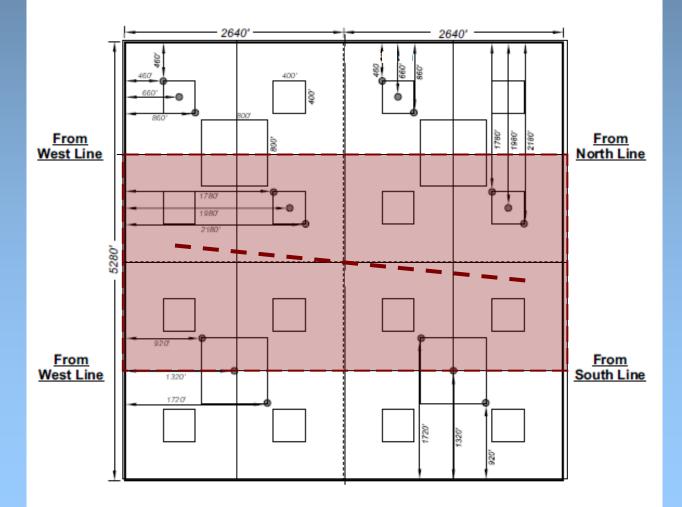
 E/2W/2 of Section x and NE/4NW/4 of Section z (200 acres)



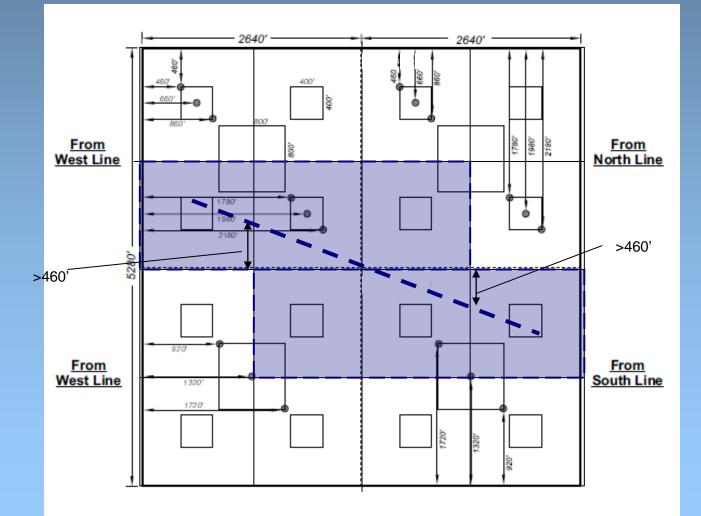
 NE/4, N/2SE/4 and SE/4SE/4 of Section x, NE/4NE/4 of Sec. z, NW/4NW/4 of Section w and SW/4SW/4 of Section y (400 acres)



S/2N/2 and N/2S/2 of Section x (320 acres)



 S/2NW/4, NE/4SW/4, SW/4NE/4 and N/2SE/4 of Section *x* (240 acres)



Notice to Wellbore Spacing Unit Owners & Objections

- The notice period has been extended from 20 Days to 30 Days
- Notification requirements expanded and now must include:
 - Description of the wellbore orientation
 - Anticipated spud date
 - Size and shape of the proposed wellbore spacing unit – with depiction
 - Proposed BHL and SHL locations + footage description for target formation penetration for HZs
 - Survey plat

Notice to Wellbore Spacing Unit Owners & Objections

- All owners in the proposed wellbore spacing unit now have 30 days to object
- Objections must be based on:
 - Claim that proper notice requirements were not met
 - Technical objection that either waste will occur or correlative rights will be adversely affected
 - Operator is not an owner
- Operator and objecting owner will work to resolve the issue
- If this does not occur, operator may file an application and seek a hearing
- If Operator does not seek a hearing, the objection prevails and the well proposal expires

Notice to Wellbore Spacing Unit Owners & Permitting

- An APD or Form 2 must be submitted to the COGCC within 90 days of the expiration of the 30 Day Notice
- If APD is not submitted within 90 days the 30 Day Notice will be deemed withdrawn
- If 30 Day Notice is deemed withdrawn or actually withdrawn, operator may not submit another notice for the same well or wellbore spacing unit for 45 days



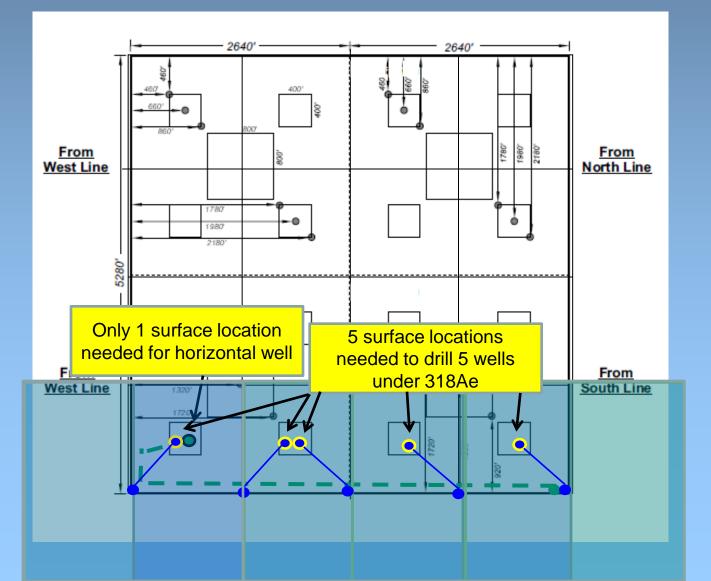
The amendments to 318A:

- Promote the continued efficient and economic recovery of hydrocarbons from GWA
- Maintain previously established surface protections
- Apply the concept of the "floating" wellbore spacing unit successfully established for 318A.e interior infill and boundary wells – to horizontal wellbore spacing units
- Do not alter previously established spacing units or the distribution of payments established by those units

Additional Information

Horizontal vs. Vertical and Directional Wells

 1 horizontal well has the potential to replace 5 or more vertical/directional wells with only 1 surface disturbance instead of 5



GWA Operators and Well Counts

Operator	<u>Well Count</u>
NOBLE ENERGY INC	6770
KERR-MCGEE OIL & GAS ONSHORE LP	5081
PETROLEUM DEVELOPMENT CORPORATION	1416
ENCANA OIL & GAS (USA) INC	1030
K P KAUFFMAN COMPANY INC	810
MERIT ENERGY COMPANY	748
UNIOIL	207
FOUNDATION ENERGY MANAGEMENT LLC	157
BONANZA CREEK ENERGY OPERATING COMPANY LLC	154
TEXAS AMERICAN RESOURCES COMPANY	140
GREAT WESTERN OIL & GAS COMPANY LLC	114
BAYSWATER EXPLORATION AND PRODUCTION LLC	95
ENERVEST OPERATING LLC	85
MAGPIE OPERATING, INC	84
HRM RESOURCES LLC	78
CITY & COUNTY OF DENVER	70
RENEGADE OIL & GAS COMPANY LLC	63
MACHII-ROSS PETROLEUM CO	61
MATRIX ENERGY LLC	57
COLTON LIMITED LIABILITY CO	48
MINERAL RESOURCES, INC.	47
BLUE CHIP OIL INC	41
HILCORP ENERGY COMPANY	41
TOP OPERATING COMPANY	36
PETROLEUM MANAGEMENT LLC	35
ST. JAMES ENERGY OPERATING INC	33
ORR ENERGY LLC	28
SYNERGY RESOURCES CORPORATION	28
FOUNTAINHEAD RESOURCES LTD	
CRIMSON EXPLORATION OPERATING INC	26
SMITH OIL PROPERTIES INC	
O'BRIEN ENERGY RESOURCES CORP	
ENERGY SEARCH COMPANY	20
BATES* JAMES EDWARD	19

GWA Operators and Well Counts

SANDLIN OIL CORP18SMITH ENERGY CORP18MONAHAN GAS & OIL INC15TEXAS TEA OF COLORADO LLC DBA TEXAS TEA LLC14PETERSON ENERGY OPERATING INC13HYNDREX RESOURCES13MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9CONQUEST OIL COMPANY9CONQUEST OIL COMPANY8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6ENPROP INC6ENPROP INC5SKAER PROPERTING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5PAPE OILFIELD DERTING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4HARSH INTERNATIONAL INC3WINDSOR ENERGY ROUD LICC3VINDSOR ENERGY PRODUCTION INC3VINDSOR ENERGY ROUD LICC3CHARDLER DI BASIN ILC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2 <th><u>Operator</u></th> <th>Well Count</th>	<u>Operator</u>	Well Count
MONAHAN GAS & OIL INC15TEXAS TEA OF COLORADO LLC DBA TEXAS TEA LLC14PETERSON ENERGY OPERATING INC13HYNDREX RESOURCES13MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC11OVERLAND RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHNEIDER & COMPANY8MCCARTNEY ENGINEERING LLC8SCHNEIDER & COMPANY, INC8SCHNEIDER & COMPANY, INC8SCHNEIDER & COMPANY, INC6DIVERSIFIED OPERATING CORPORATION6CCOB OLI INVESTMENTS LLC6EARTHSTONE ENERGY INC5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO LINC5PAPE OILFIELD SERVICE INC4HARSTINC CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO LINC3MOMESTEAD OIL INC3PAPE OILFIELD SERVICE INC4HARSTINTERNATIONAL INC4HARSTINTERNATIONAL INC3NOBLE ENERGY PRODUCTION INC3SUNDANCE ENERGY GROUP LLC3CHARDLER D BASIN LLC3SUNDANCE ENERGY FINC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3SUNDANCE ENERGY FINC3<	SANDLIN OIL CORP	18
TEXAS TEA OF COLORADO LLC DBA TEXAS TEA LLC14PETERSON ENERGY OPERATING INC13HYNDREX RESOURCES13MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9CONQUEST OIL COMPANY9CONQUEST OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6ENROP INC5SKAER PROPERTISC STROCCOMPORATION6CCOB OIL INVESTMENTS LLC6ENROP INC5SKAER PROPERTISC TOP ORATION6CCOLORADO INTERGY INC5SKAER PROPERTISC TOP ORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY3HOMESTEAD OIL INC3NOBLE ENERGY PRODUCTION INC3MINDSOR ENERGY GROUP LLC3CHARDLER DI BASIN LLC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3	SMITH ENERGY CORP	18
PETERSON ENERGY OPERATING INC13HYNDREX RESOURCES13MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10BLUE & GRAY ENERGY INC10IUDE & GRAY ENERGY INC9JUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8SCHREIDER ENERGY SERVICES INC7CDM OIL & GAS7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CORDOL INVESTMENTS LLC6EARTHSTONE ENERGY INC5COLORADO INTERSTATE GAS COMPANY5VATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6COLORADO INTERSTATE GAS COMPANY5MATURAL RESOURCE INC7MATURAL RESOURCE GROUP INC6ENPROP INC5VATURAL RESOURCE GROUP INC6ENPROP INC5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3VINDSOR ENERGY GROUP LLC3CHARDLER DI BASIN LLC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3CHURCHILL ENERGY INC3CHURCHILL	MONAHAN GAS & OIL INC	15
HYNDREX RESOURCES13MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10BLUE & GRAY ENERGY INC10BLUE & GRAY ENERGY INC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC6DIVERSIFIED OPERATING CORPORATION6COR OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC5A+H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNRESHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY GROUP LLC3NOBLE ENERGY GROUP LLC3NOBLE ENERGY GROUP LLC3NOBLE ENERGY GROUP LLC3UNDSOR ENERGY GROUP LLC3UNDANCE ENERGY GROUP LLC3UNDANCE ENERGY INC2CHARDLER DI BASIN LLC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3CHARDLER DI BASIN LLC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3CHURCHILL ENERGY INC3CHURCHILL ENERGY INC3CHURCHILL ENERGY INC3 <t< td=""><td>TEXAS TEA OF COLORADO LLC DBA TEXAS TEA LLC</td><td>14</td></t<>	TEXAS TEA OF COLORADO LLC DBA TEXAS TEA LLC	14
MONAGO OPERATING INC12FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10OVERLAND RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9CONQUEST OIL COMPANY9CONQUEST OIL COMPANY8SCHREIDER ENERGY SERVICES INC7CDM OIL & GAS7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6ENPROP INC5SKAER PROPERTIES ID PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HORESTATE GAS COMPANY5NOBLE ENERGY INC6ENPROP INC5OLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY PRODUCTION INC3NOBLE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHANDLER DI BASIN LLC3SUNDANCE ENERGY INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC3SUNDANCE ENERGY INC3CHURCHILL ENERGY INC3CHURCHILL ENERGY INC3 <td>PETERSON ENERGY OPERATING INC</td> <td>13</td>	PETERSON ENERGY OPERATING INC	13
FRITZLER RESOURCES INC12WHITEWING RESOURCES LLC10BLUE & GRAY ENERGY INC10BLUE & GRAY ENERGY INC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6ENPROP INC6ENPROP INC5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY INC3NOBLE ENERGY PRODUCTION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY PRODUCTION INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY INC3CHANDLER DI BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2SUNDANCE ENERGY INC3SUNDANCE ENERGY INC3SUNDANCE ENE	HYNDREX RESOURCES	13
WHITEWING RESOURCES LLC11OVERLAND RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER NERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6ENPROP INC6SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY INC6AFH OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3ONDAR ENERGY INC3UNDANCE ENERGY INC <td>MONAGO OPERATING INC</td> <td>12</td>	MONAGO OPERATING INC	12
OVERLAND RESOURCES LLC10BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5COLORADO INTERSTATE GAS COMPANY5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC3WINDSOR ENERGY PRODUCTION INC3WINDSOR ENERGY ROUP LLC3SUNDANCE ENERGY INC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	FRITZLER RESOURCES INC	12
BLUE & GRAY ENERGY INC10TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6ENROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5OLORADO INTERSTATE GAS COMPANY5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC3WINDSOR ENERGY ROUUCTION INC3WINDSOR ENERGY ROUUCTION INC3SUNDANCE ENERGY INC2INDUSC ENERGY INC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	WHITEWING RESOURCES LLC	11
TIGGES OIL LLC9TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER & COMPANY, INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS SINC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2INDUSTRIAL GAS SERVICES INC2CHANDLER DI BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	OVERLAND RESOURCES LLC	10
TUDEX PETROLEUM INC9APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	BLUE & GRAY ENERGY INC	10
APOLLO OPERATING LLC9EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6ECCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GOUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	TIGGES OIL LLC	9
EDDY OIL COMPANY9CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHREIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC4HOMESTEAD OIL INC3NOBLE ENERGY PRODUCTION INC3NOBLE ENERGY PRODUCTION INC3VINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	TUDEX PETROLEUM INC	9
CONQUEST OIL COMPANY8MCCARTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC3NOBLE ENERGY INC3NOBLE ENERGY OROULTION INC3WINDSOR ENERGY GROUP LLC3SUNDANCE ENERGY INC3LANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	APOLLO OPERATING LLC	9
MCCATTNEY ENGINEERING LLC8SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	EDDY OIL COMPANY	9
SCHREIDER & COMPANY, INC8SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	CONQUEST OIL COMPANY	8
SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	MCCARTNEY ENGINEERING LLC	8
SCHNEIDER ENERGY SERVICES INC7CDM OIL & GAS7NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2CHURCHILL ENERGY INC2	SCHREIDER & COMPANY, INC	8
NATURAL RESOURCE GROUP INC6DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2		7
DIVERSIFIED OPERATING CORPORATION6CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	CDM OIL & GAS	7
CCOB OIL INVESTMENTS LLC6EARTHSTONE ENERGY INC5ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	NATURAL RESOURCE GROUP INC	6
EARTHSTONE ENERGY INC6ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	DIVERSIFIED OPERATING CORPORATION	6
ENPROP INC54-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	CCOB OIL INVESTMENTS LLC	6
4-H OPERATING CORPORATION5SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	EARTHSTONE ENERGY INC	6
SKAER PROPERTIES LTD PARTNERSHIP5COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	ENPROP INC	5
COLORADO INTERSTATE GAS COMPANY5HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	4-H OPERATING CORPORATION	5
HOMESTEAD OIL INC5PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	SKAER PROPERTIES LTD PARTNERSHIP	5
PAPE OILFIELD SERVICE INC4HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	COLORADO INTERSTATE GAS COMPANY	5
HARSH INTERNATIONAL INC4ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	HOMESTEAD OIL INC	5
ROCKIES OIL & GAS INC3NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	PAPE OILFIELD SERVICE INC	
NOBLE ENERGY PRODUCTION INC3WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	HARSH INTERNATIONAL INC	
WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	ROCKIES OIL & GAS INC	3
WINDSOR ENERGY GROUP LLC3CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	NOBLE ENERGY PRODUCTION INC	
CHANDLER DJ BASIN LLC3SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2		
SUNDANCE ENERGY INC2INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	CHANDLER DJ BASIN LLC	
INDUSTRIAL GAS SERVICES INC2CHURCHILL ENERGY INC2	SUNDANCE ENERGY INC	
CHURCHILL ENERGY INC 2		
RANCHERS EXPLORATION PARTNERS LLC 2	RANCHERS EXPLORATION PARTNERS LLC	
TIMKA RESOURCES LTD 2		
MCWHINNEY HOLDING COMPANY LLLP 2		

GWA Operators and Well Counts

<u>Operators</u>	<u>Well Count</u>
WISE WAYNE L	2
SOVEREIGN ENERGY LLC	2
ARGONEX COMPANY LLC	2
M E III CORPORATION	2
THREE FORKS RESOURCES LLC	2
HIGH PLAINS DISPOSAL INC	2
STELBAR OIL CORP INC	2
RECOVERY ENERGY INC	2
CUTLER BROTHERS	1
DRY CREEK PETROLEUM LLC	1
DUGAN PRODUCTION CORP	1
LUNDVALL OIL & GAS INC	1
MOUNTAIN PETROLEUM CORP	1
SURE OIL COMPANY	1
RWLENTERPRISES	1
TOM FENNO PRODUCTION LLC	
BP ENERGY INC	
MARKUS PRODUCTION, INC	
BUEHLER* HOWARD D & VIRGINIA A	
WESTERN OPERATING COMPANY	
MOSHER, BROWN, & LEWIS	
CGT INC	
OXBOW PROPERTIES INC	
CHACO ENERGY COMPANY	
HAINES* RICHARD	