

CREEnergy JV – Peerless/Trout/Bison Area Prospect Info

GRANITE WASH PROSPECT INFORMATION *

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| Prospect: | Granite Wash (Keg River Sand) |
| Age: | Precambrian/Devonian |
| Commodity: | Sweet Crude Oil |
| API Gravity: | 39-40API |
| Regional Depth: | 1400 – 1450 meters (4600 – 4750 feet) |
| Lithology: | Sandstone |
| Pay Thickness: | 1.75 – 4.5 meters (6 – 15 feet) |
| Regional Porosity: | 13 – 20% |
| Formation Pressure: | 2250 – 2350psi |
| Cumulative Pool Production: | 40,000 – 2,000,000 barrels |
| Daily Well Production: | 20 – 150 barrels per day |
| Drill and Case Cost: | C\$1,100,000 |
| Completion Cost: | C\$225,000 |
| Single Well Battery Equip Cost: | C\$200,000 |
| Pipeline Tie-in: | C\$200,000 per mile for a 4 inch pipeline |

* Source: GeoScout