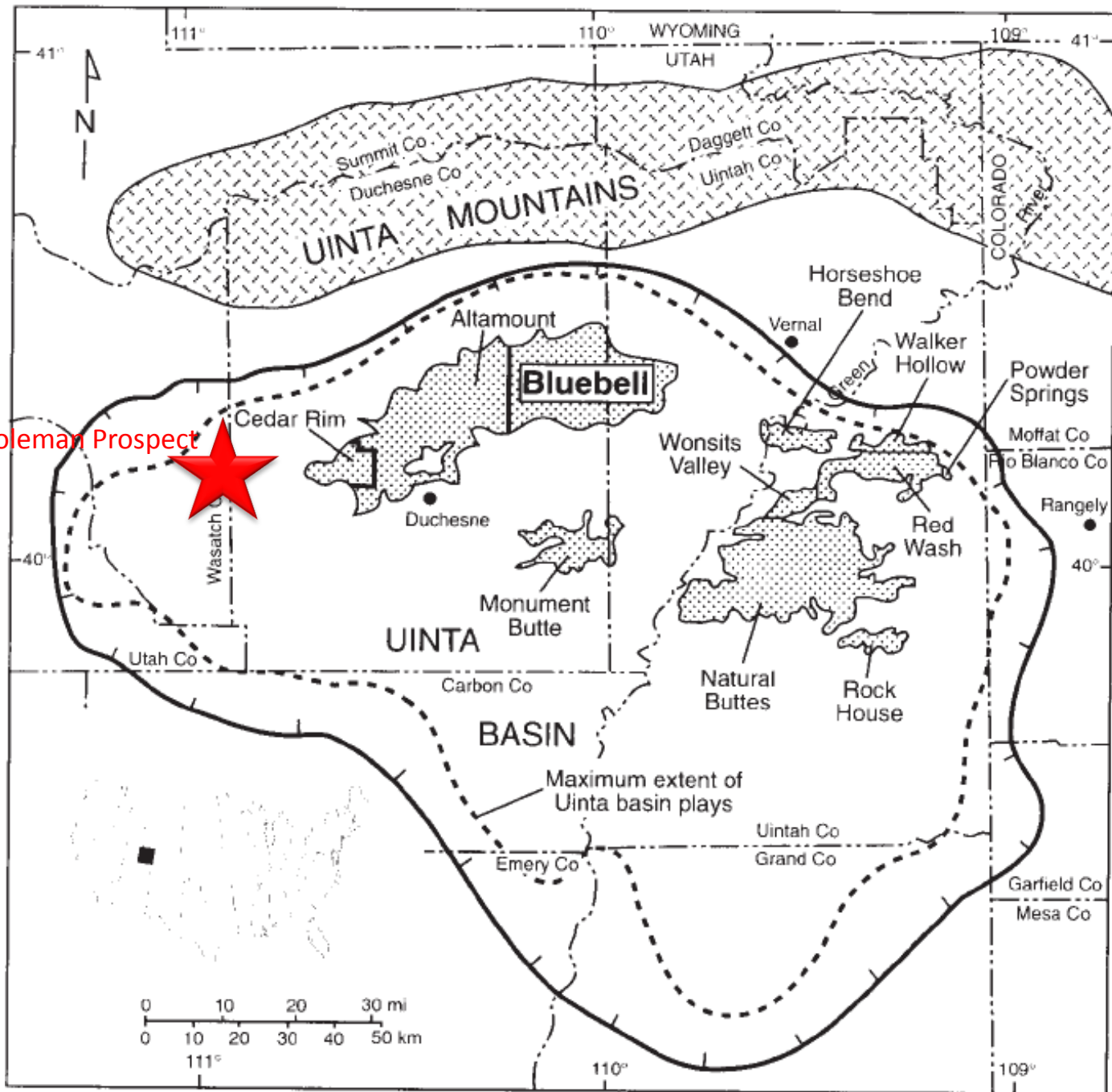


Coleman Lease Evaluation

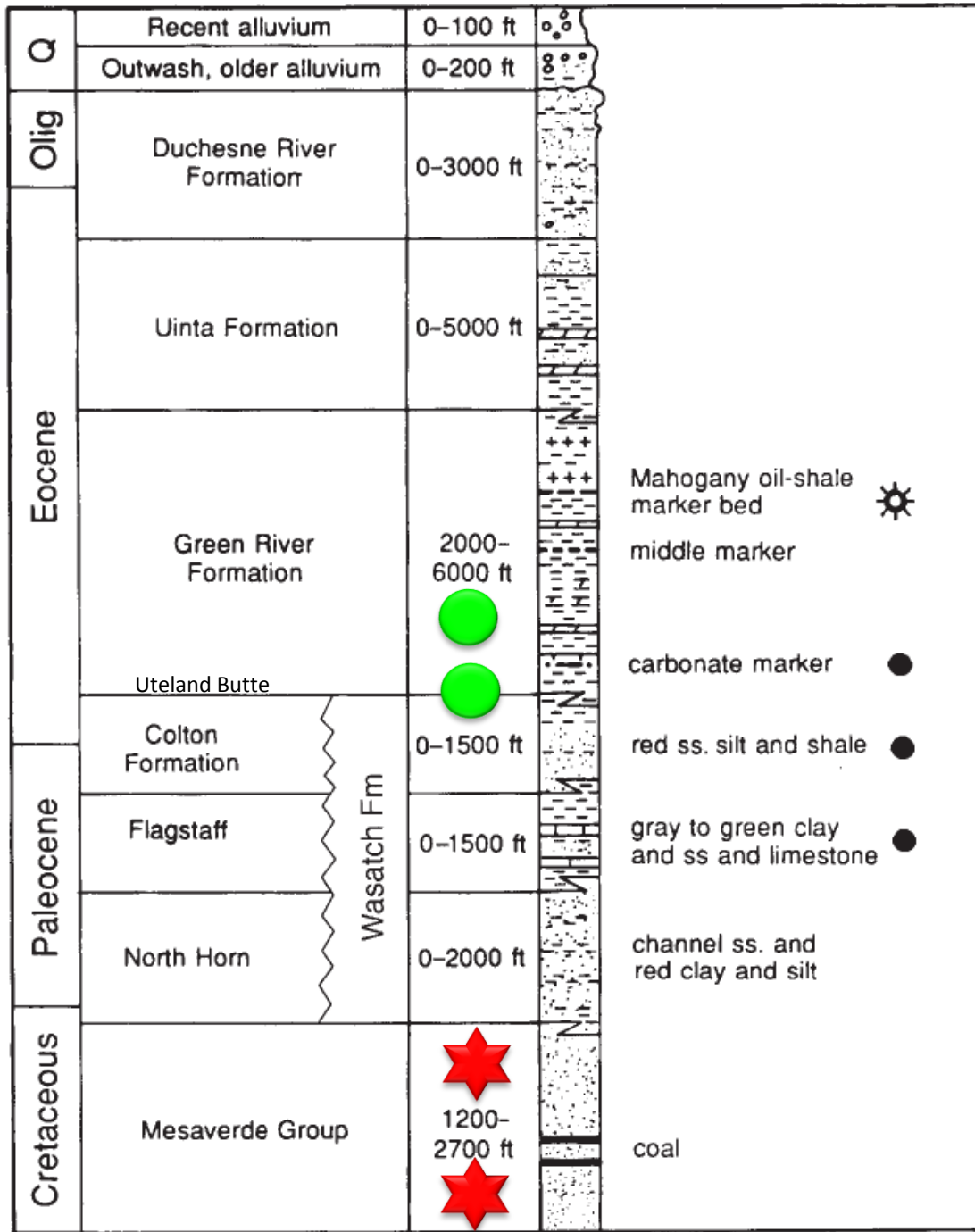
Key Slides



Pioneer Oil and Gas
1206 W. South Jordan Parkway
Unit B
South Jordan, UT 84095
(801) 566-3000
Full Report at www.piol.com



Uinta Basin Major Fields



Uinta Basin Stratigraphic Column

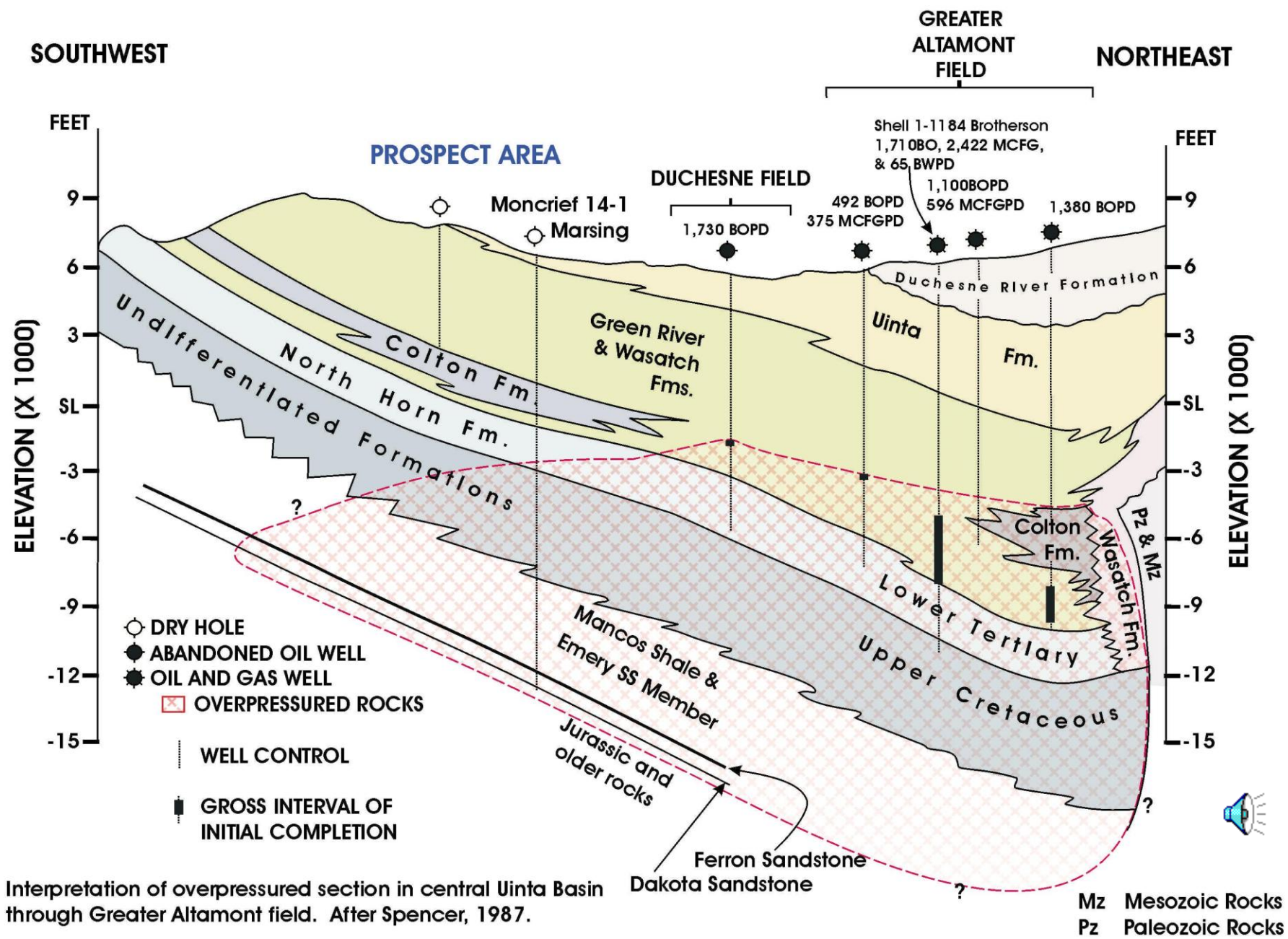


FIGURE 9. Overpressuring, a regional interpretation across the Uinta Basin, Utah

Green River - Wasatch Drilling Activity

PIONEER OIL & GAS

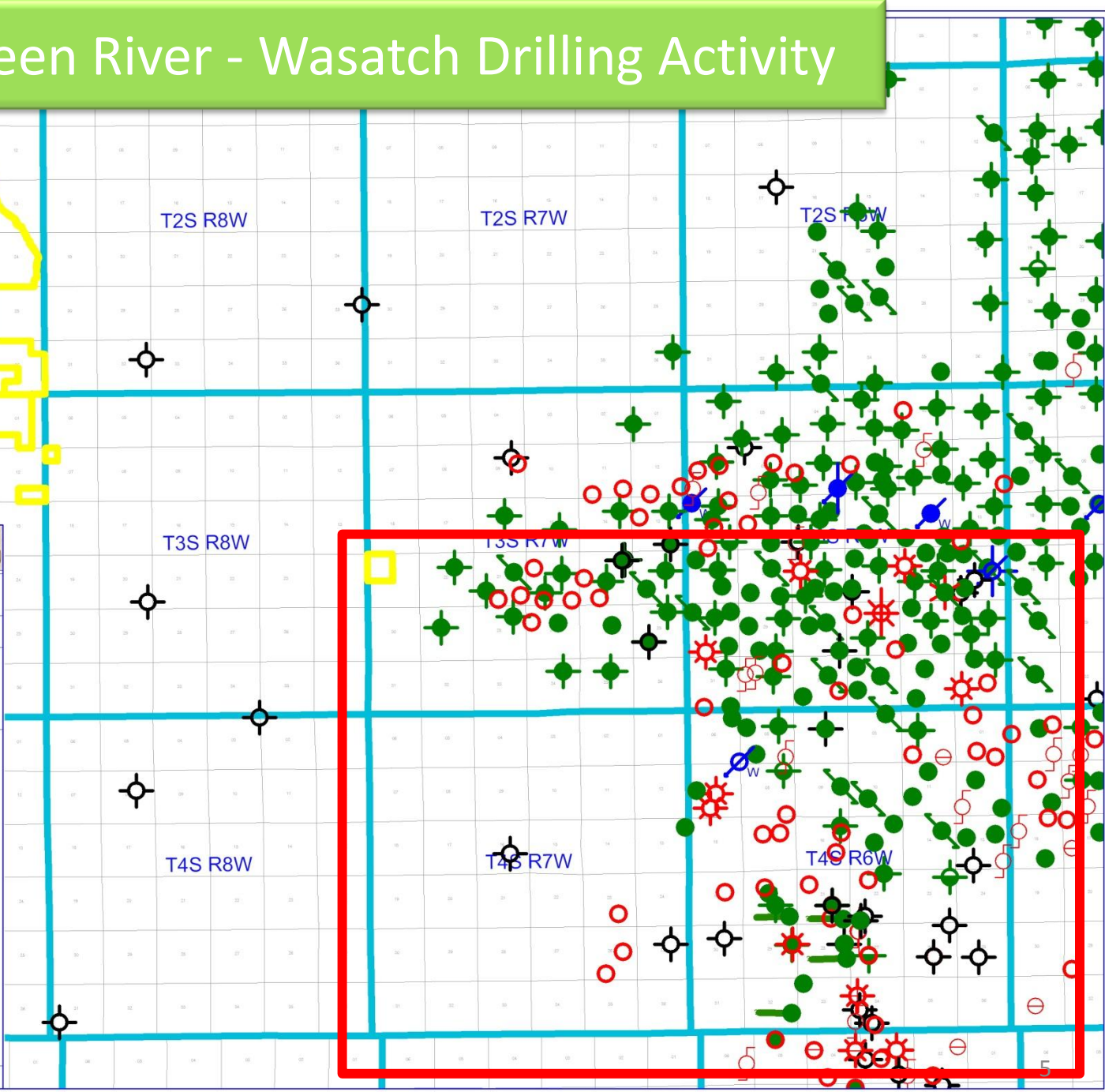
Coleman Prospect

Activity Map



- WELL SYMBOLS**
- Permit Approved
 - New Permit not yet approved
 - Drilling
 - APD not approved
 - Shut in water injector
 - Oil Well
 - Gas Well
 - Dry Hole
 - Drilled Water-Input Well
 - Converted Water-Input Well
 - Dry Hole, With Show of Oil
 - Suspended Undesignated
 - Abandoned Water Injector
 - Abandoned GAS Well
 - Shut In Oil Well
 - Shut In Gas Well
 - Abandoned oil well

By: David Keller



Green River Horizontal Wells

PIONEER OIL & GAS

Coleman Prospect

Bill Barrett Corp Horizontal Wells

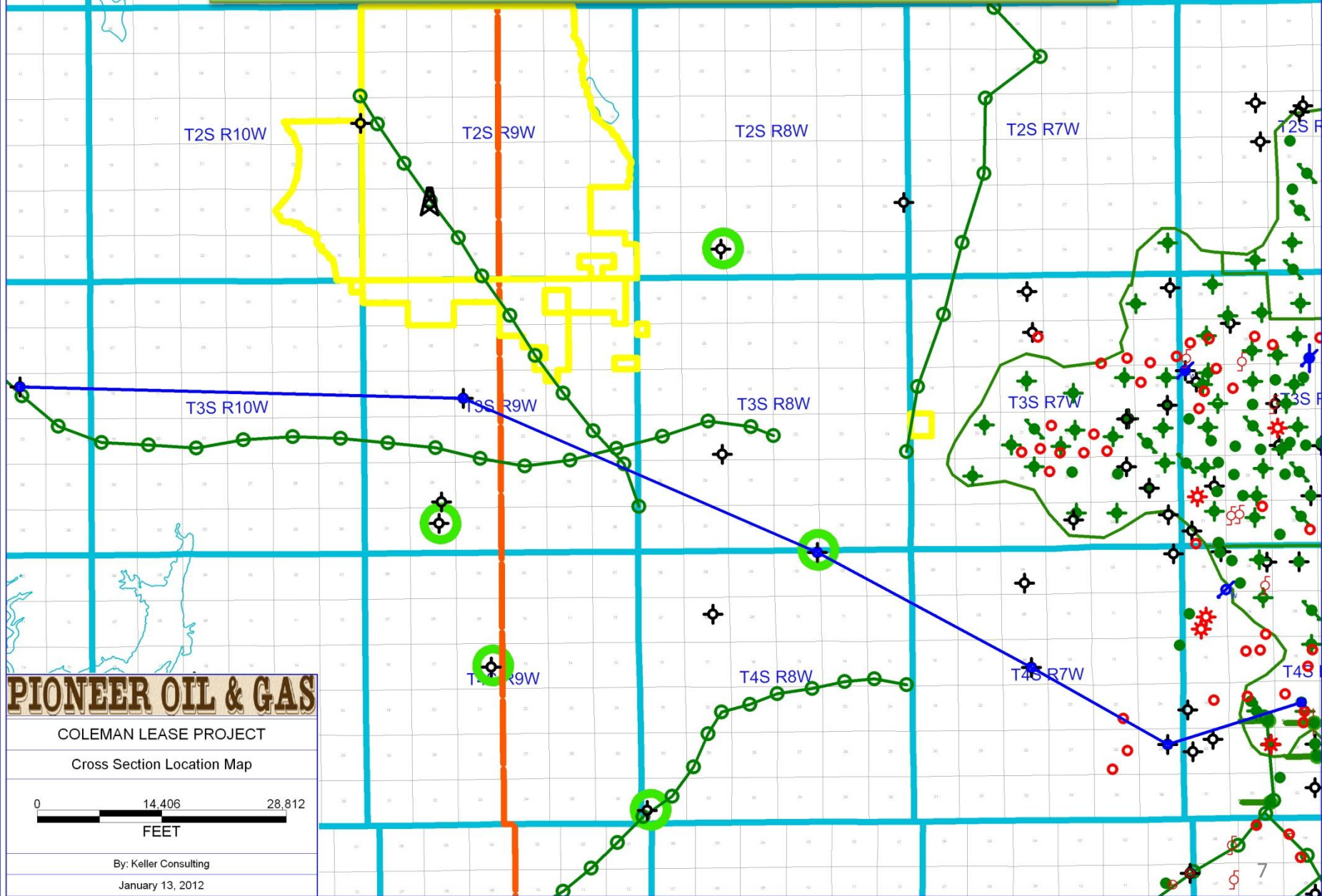


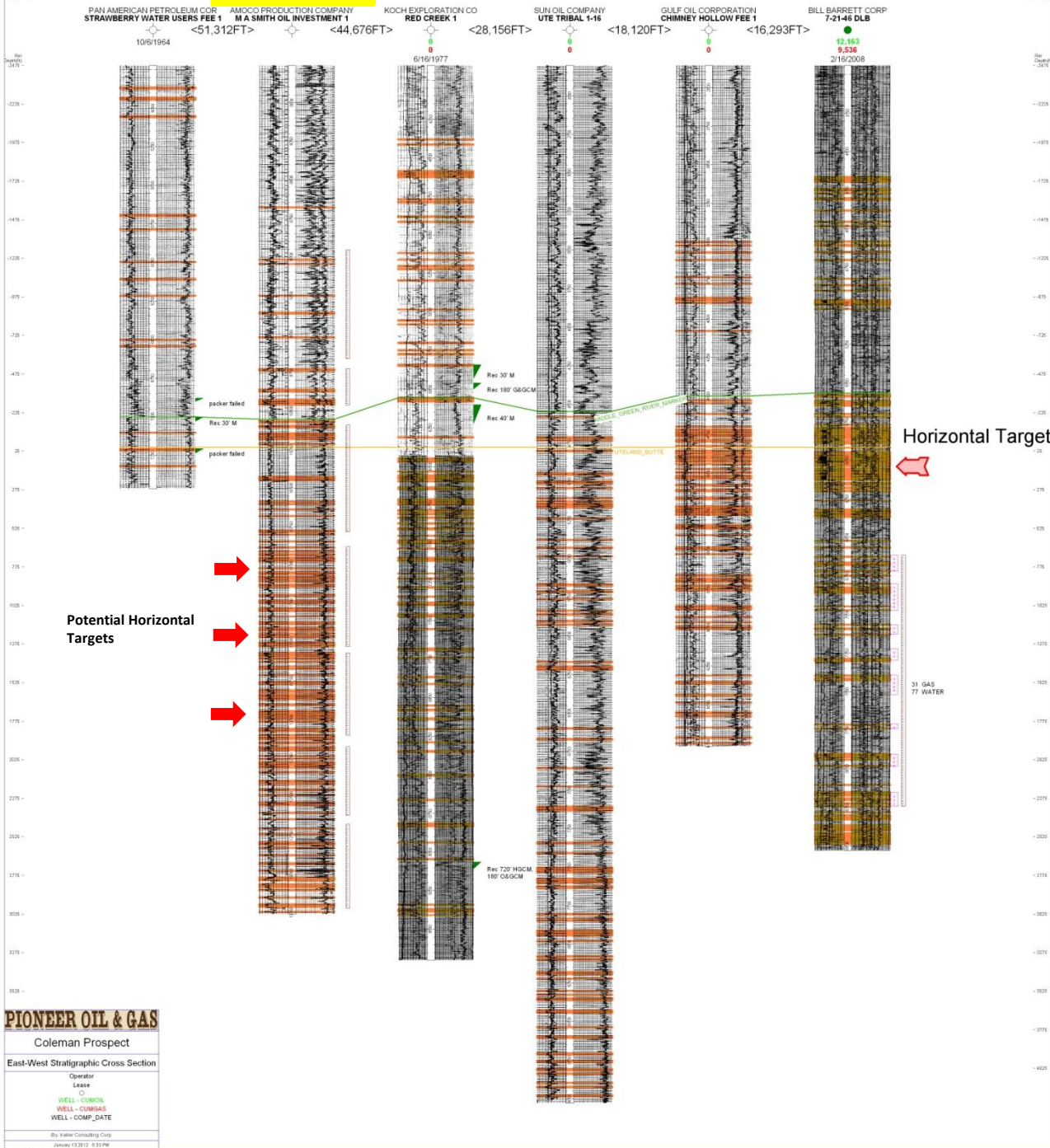
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 - Suspended Undesignated
 - Abandoned Water Injector
 - Abandoned GAS Well
 - Shut In Oil Well
 - Shut In Gas Well
 - Abandoned oil well

By: David Keller

T4S R6W

Green River Horizontal Wells





Uteland Butte
Stratigraphic Cross
Section

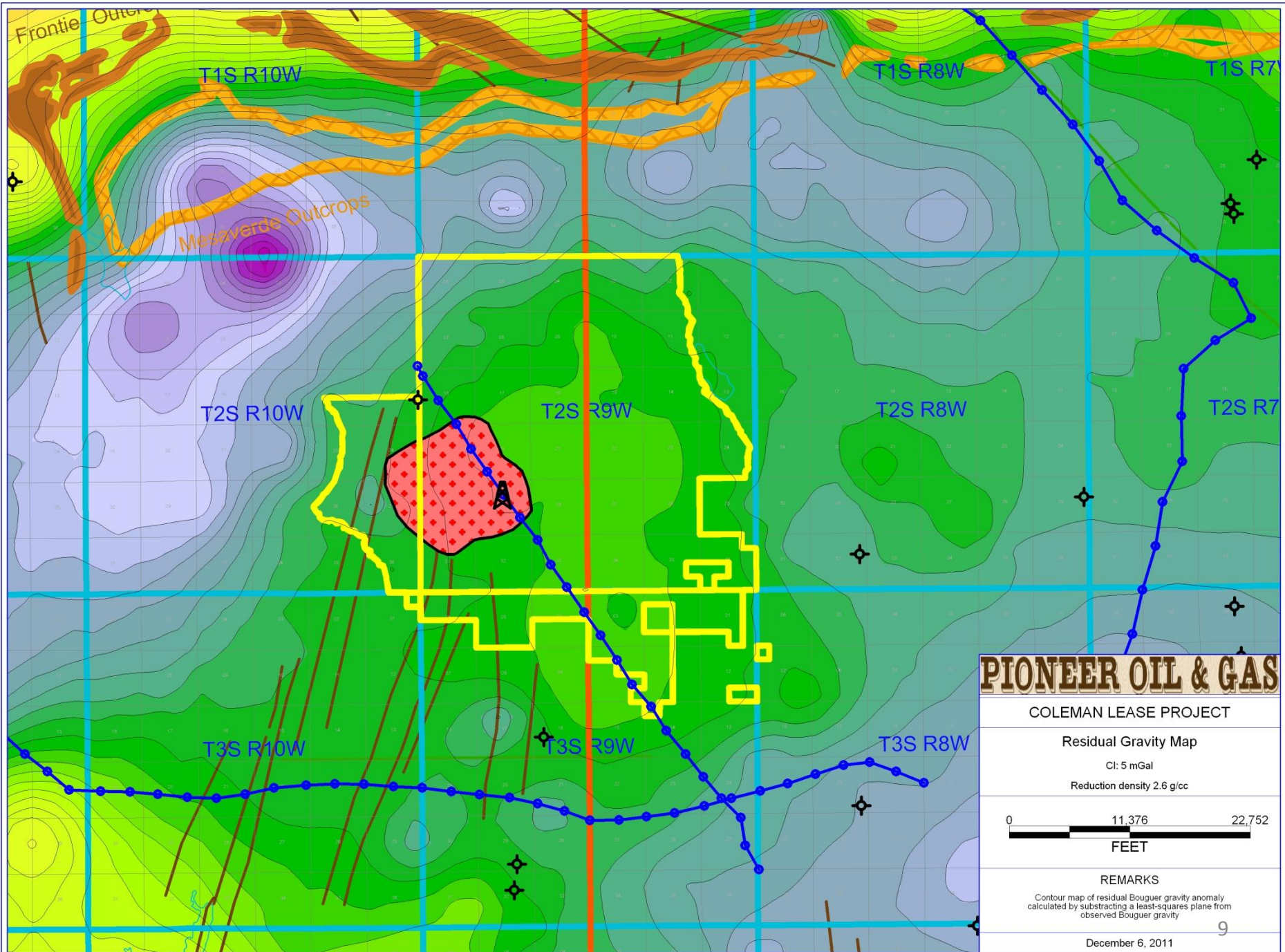
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East-West Stratigraphic Cross Section

Operator
Lease
WELL - CUMGAS
WELL - CUMGAS
WELL - COMP_DATE

By Keller Consulting Corp
January 13, 2012 8:33 PM



PIONEER OIL & GAS

COLEMAN LEASE PROJECT

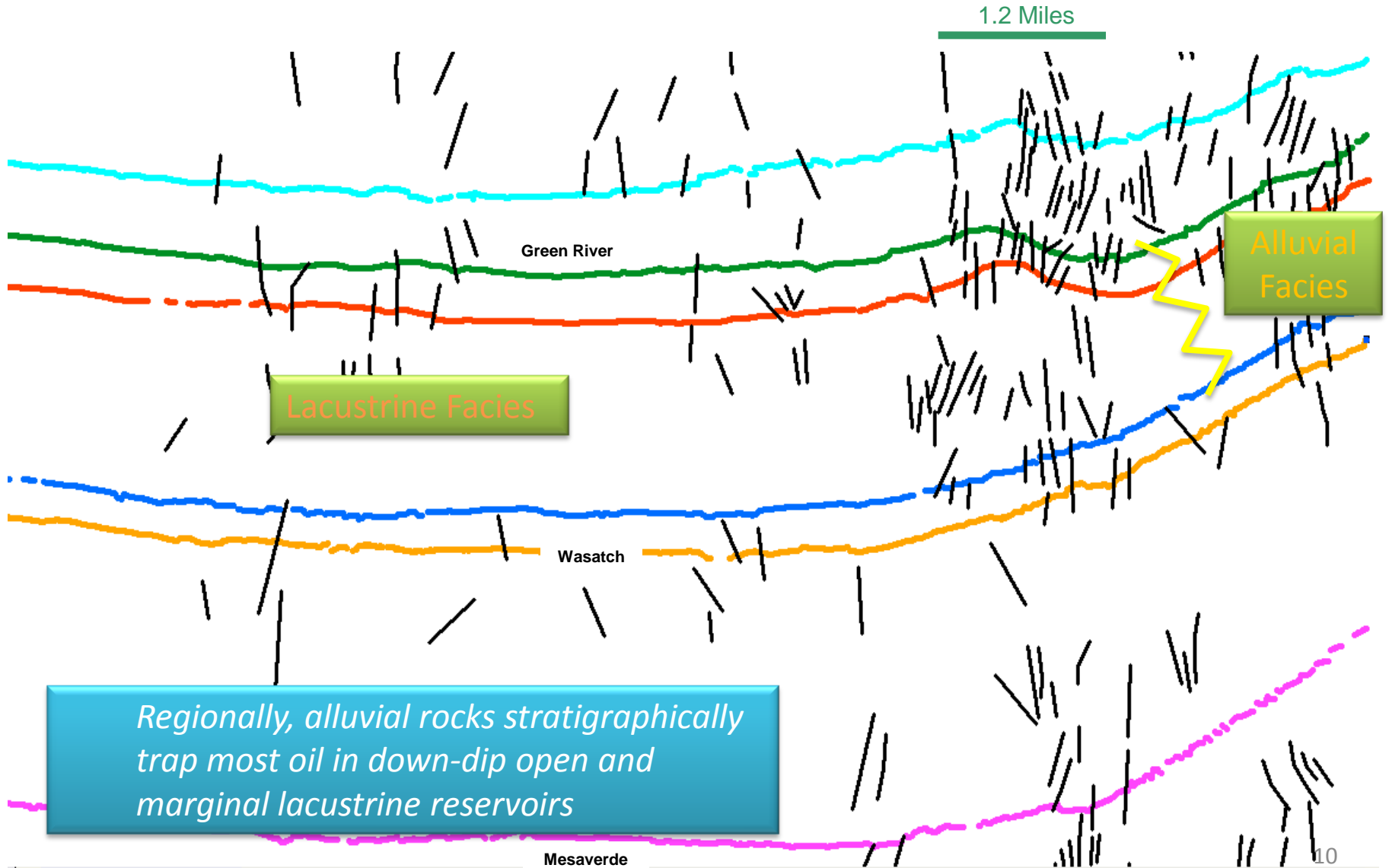
Residual Gravity Map
 Cl: 5 mGal
 Reduction density 2.6 g/cc

0 11,376 22,752
 FEET

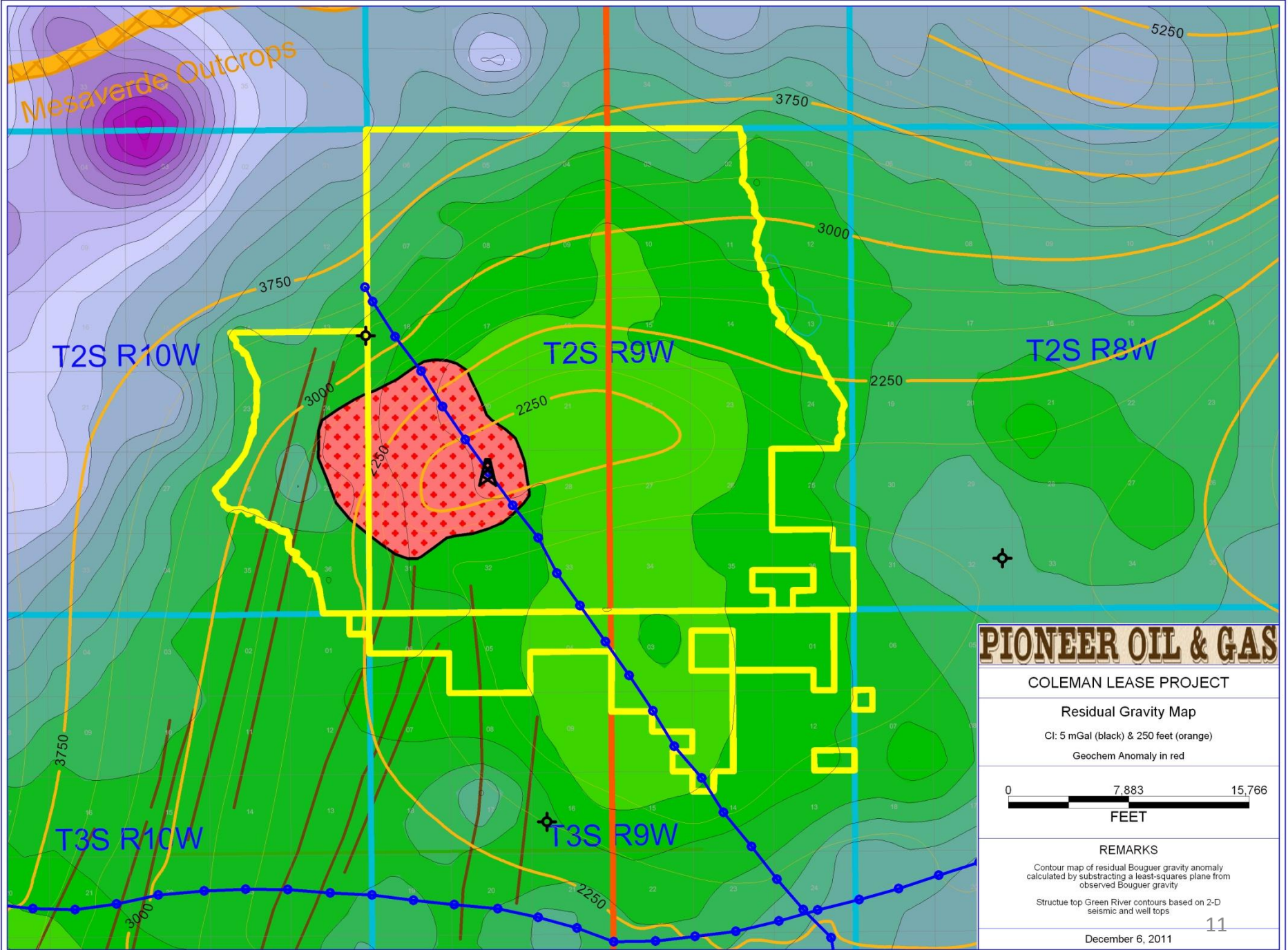
REMARKS
 Contour map of residual Bouguer gravity anomaly calculated by subtracting a least-squares plane from observed Bouguer gravity

December 6, 2011 9

N-S Line 1928 Echo Migration



Regionally, alluvial rocks stratigraphically trap most oil in down-dip open and marginal lacustrine reservoirs



PIONEER OIL & GAS

COLEMAN LEASE PROJECT

Residual Gravity Map

Cl: 5 mGal (black) & 250 feet (orange)

Geochem Anomaly in red

0 7,883 15,766
FEET

REMARKS

Contour map of residual Bouguer gravity anomaly calculated by subtracting a least-squares plane from observed Bouguer gravity

Structure top Green River contours based on 2-D seismic and well tops

December 6, 2011

11