

## Final Well Report

<b>Revision:</b>	<b>Version 0</b>
<b>Operating Company:</b>	<b>Vulcan Minerals Inc. (Investcan Energy Corp)</b>
<b>Hole Name:</b>	<b>Flat Bay Test Hole # 8</b>
<b>Rig:</b>	<b>Duralite 800</b>
<b>Field:</b>	<b>Flat Bay</b>
<b>Location:</b>	<b>Western Newfoundland, Canada</b>
<b>Date:</b>	<b>March 27<sup>th</sup>, 2012</b>
<b>Revised On:</b>	<b>N/A</b>

<b>Prepared by:</b> Elliott Stuckless Vulcan Minerals	<b>Reviewed by:</b> Patrick Laracy, P.Geo. Vulcan Minerals
<b>Date:</b>	<b>Date:</b>

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- Appendix III Bit Record
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## **1.0      Introduction**

Flat Bay Test Hole #8 was operated by Vulcan Minerals Inc. - Investcan Energy Corp. Joint Venture and drilled by Logan Drilling Limited utilizing a Duralite 800 Core Drilling Rig. The test hole was spudded on October 11<sup>th</sup>, 2011 and the rig was subsequently released October 31<sup>st</sup>, 2011 upon completion of the hole.

The purpose of the hole was to acquire reservoir information in regards to the commercial viability of a hydrocarbon bearing formation identified in the Flat Bay area from the previous drilling at Flat Bay. In particular, preserved core is desired to measure and/or determine reservoir parameters such as in-situ fluid contents and physical properties, rock properties such as porosity, permeability and any related information available from laboratory analysis regarding reservoir properties of the cored interval. Other wells drilled within the basin by Vulcan Minerals Inc. (i.e. Flat Bay #1) had encountered significant oil in a relatively thick sequence of sandstone and conglomerate (Fishell's Brook Formation).

As predicted the hole penetrated a thick sequence of anhydrite, a thin interval of Ship Cove limestone followed by the target reservoir formation, conglomerate and sandstone of the Anguille Group. The Anhydrite unit was much thicker than anticipated and as such the depth required to reach the target formation had to be amended. Hydrocarbon shows, varying from excellent to minor, were detected throughout the entire reservoir section. Live oil was observed weeping out around clast boundaries and some sections of coarse grained matrix. Because of the relatively low porosity/permeability of the core, oil would weep from the core many hours after the core was retrieved. Some core had no obvious oil shows when taken from the core barrel but wept oil later. As a result the reservoir sections may contain more significant oil than originally described upon core retrieval.

## **2.0      General Information**

The drill site is located just North of the former gypsum quarry. Stephenville, the regional service center for the area is approximately 30 km from the site.

### **Well Name**

Vulcan - Investcan Flat Bay Test Hole #8

### **2.1      Map**

377,500mE

380,000mE

382,500mE

385,000mE

387,500mE

## CORE HOLE LOCATIONS

FBTH-2

5360126 mN 384337 mE

FBTH-3

5359954 mN 384485 mE

FBTH-4

5359906 mN 383431 mE

FBTH-5

5360935 mN 383174 mE

FBTH-6

5358294 mN 384555 mE

FBTH-7

5357591 mN 384810 mE

FBTH-8

5360379 mN 385041 mE

FBTH-9

5360177 mN 383667 mE

VULCAN  
minerals inc

TSX V:VUL

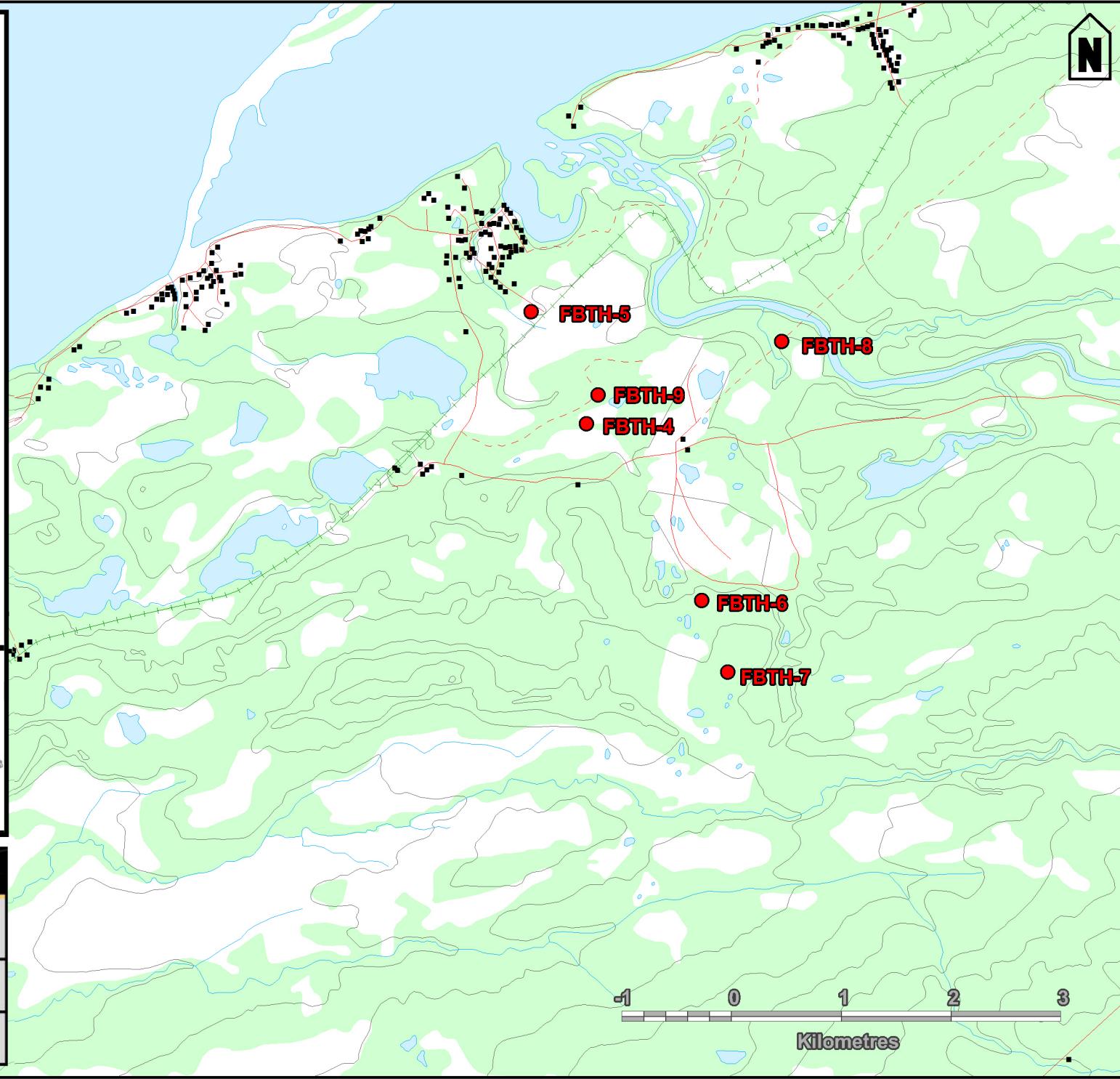
### 2011 CORE HOLE PROGRAM LOCATION MAP

NTS: 12B/07

NAD 27 - Zone 21

Scale 1: 50,000

Figure: 1



## **Exploration Permit**

The well was drilled on exploration Permit 96 – 105 under the authority of Drilling Program Approval (DPA) # 2011-116-01 and Authority to Drill a Well (ADW) # 2011-116-01-05, both issued on August 19<sup>th</sup>, 2011 (Appendix I).

## **Location Co-ordinates**

The NAD 27 UTM co-ordinates of the well are as follows:

Northing: 5360379.149 m N  
Easting: 385040.549 m E  
Elevation: 18.464 m

The survey was carried out by R. Davis Surveys Ltd. of Stephenville Crossing using differential GPS surveying equipment and techniques (Appendix VIII).

## **2.2 Difficulties and Delays**

Difficulties encountered while drilling were as follows:

- Transmission Failure – October 12 – 24 hours

## **3.00 Drilling Operations**

A summary of the daily drilling operations are contained in Appendix II – Daily Drilling Reports.

### **3.1 Elevation**

Elevations for the entire hole were measured from the bottom edge of the surface casing and are above mean sea level as follows:

Ground – 18.464 m  
Casing – 19.464 m

### **3.2 Total Depth**

The following depths are measured from the top of casing:

Total drilled depth – 349.0 m  
Total Vertical Depth – 349.0 m

### **3.3 Spud Date**

The well was spudded October 11<sup>th</sup>, 2011

### **3.4 Date Drilling Completed**

The well ceased drilling on October 31<sup>st</sup>, 2011

### **3.5 Rig Release Date**

The drilling rig was released on October 31<sup>st</sup>, 2011

### **3.6 Well Status**

The well was abandoned at 349.0m. The hole was completely filled with cement while the rods were pulled out of the hole from 202.0m to surface. The casing was cut 1 m below ground level. The well head was then marked by a large boulder.

### **3.7 Hole Sizes and Depth**

The following depths are measured from top of surface casing and hole sizes are outside diameters (O.D. (mm)).

<u>Hole Section</u>	<u>Size (mm)</u>	<u>Depth (m)</u>
Surface	91.7 (NW)	66.0
Main	75.7 (NQ)	349.0

### **3.8 Bit Records**

The surface hole was drilled with three 91.7 mm (NW) diamond casing shoe bit. The main hole was drilled with two 75.7 mm (NQ) diamond-drilling bits. Depths in and out of each bit as well as type and serial # are outlined in Appendix III.

### **3.9 Casing and Cementing Record**

The drilling program used NW shoe bit, advanced with NW core. The casing used for the surface/conductor pipe was NW casing, 88.9 mm – 12.8 kg/m<sup>3</sup> with a NW shoe placed at 66m. 66 meters of NW casing set in hole (Appendix XI).

The NW casing was cemented with 0.1 m<sup>3</sup> of Class A Portland Cement at a density of 1820 kg/m<sup>3</sup>, no cement returns were observed at surface, additional cement was poured from surface to stabilize the top of the casing. Cement was tagged in the casing from 62-67 m.

### **3.10 Side-tracked Hole**

Not applicable (N/A)

### **3.11 Drilling Fluid**

The drilling fluids consisted of fresh water. Entirety of the hole was drilled with fluid densities approximately equal to fresh water 1000 kg/m<sup>3</sup>.

### **3.12 Fluid Disposal**

Drilling fluid was disposed of by Logan Drilling in compliance with government regulations.

### **3.13 Fishing Operations**

No fishing operations were conducted on this particular well.

### **3.14 Well Kicks**

There were no kicks encountered during drilling of test hole.

### **3.15 Formation Leak – Off Tests**

There was no Formation Leak – Off Tests performed during drilling of hole.

### **3.16 Time Distribution**

<b><u>Activity</u></b>	<b><u>Total Hours</u></b>
Drilling	87
Site Mob/Demob	20
Rig Repairs	24
Circulating	2
Tripping	0
Cementing	8
Wait on Cement	18
Drill Out Cement	4
Survey	0
Casing Preparation	13
BOP Rig Up / Tests	2
Wait on Parts	0
Stand By	0

### **3.17 Deviation Plot**

Not applicable (N/A)

### **3.18 Suspension Program**

Not applicable

### **3.19 Well Schematic**

A detailed well schematic containing pertinent well bore information is attached (Appendix XI).

### **3.20 Fluid Samples**

No formation fluid samples were taken.

### **3.21 Composite Well Record**

A composite Well Record is included as Appendix IV.

## **4.00 Geology**

### **4.1 Drill Cuttings**

No cuttings were taken because entire hole from bedrock surface to total depth was cored.

### **4.2 Cores**

The entire hole from bedrock surface to total depth was cored. Practically one hundred percent core recovery was achieved. Drill core not sent for analysis is stored at Vulcan Minerals Inc. storage warehouse in Stephenville, Newfoundland and Labrador. All core boxes are numbered sequentially and marked with respective depth intervals (Appendix VI).

### **4.3 Lithology**

A detailed description of drill core was compiled and is included in Appendix VII. Roland Strickland under contract to Vulcan Minerals Inc. provided geological descriptions of all drill cores.

#### **4.4 Stratigraphic Column**

A stratigraphic column chart is attached as Appendix V.

#### **4.5 Biostratigraphic Data**

No biostratigraphic analysis has been carried out on core samples.

### **5.0 Well Evaluation**

#### **5.1 Downhole Logs**

There were no downhole logging operations conducted.

#### **5.2 Other Logs**

There were no other downhole logging operations conducted.

#### **5.3 Synthetic Seismogram**

Not applicable

#### **5.4 Vertical Seismic Profile**

Not applicable

#### **5.5 Velocity Surveys**

Not applicable

#### **5.6 Formation Stimulation**

Not applicable

#### **5.7 Formation Flow Tests**

Not applicable

## **6.0 Other Data**

### **6.1 Mud Loggers Report**

Not applicable

### **6.2 Directional and Deviation Survey**

Not applicable

### **6.3 Final Legal Survey**

The final legal survey as carried out by R. Davis Surveys Ltd. is contained in Appendix VIII.

### **6.4 Core Photos**

Core photos are contained in Appendix IX.

### **6.5 Core Analysis Report**

Core analysis report is contained in Appendix X.

### **6.6 Fluid Analysis Report(s)**

Not Applicable.

### **6.7 Oil, Gas and Water Analysis Report(s)**

Not Applicable.

### **6.8 Geochemical, Biostratigraphic, Petrological, Palynological Paleontological Reports**

Not Applicable.

### **6.9 Well Termination Report**

A well termination program is included in Appendix XI of this report.

**Appendix I**  
**Authority to Drill Well**



Government of Newfoundland and Labrador  
Department of Natural Resources

August 19<sup>th</sup>, 2011

*Drawings  
will be  
needed to  
make out  
well rig  
Elliot - copies  
will be made to  
have out  
Site.*

Mr. Patrick Laracy, President  
Vulcan Minerals Inc.  
333 Duckworth Street  
St. John's, NL, A1C 1G9

Dear Mr. Laracy:

**RE: Drilling Program Approval and Authority to Drill a Well for  
Vulcan Minerals Flat Bay Test Holes #4, #5, #6, #7 and #8**

Please find attached the following executed documents:

Drilling Program Approval (DPA 2011-116-01);  
Authority to Drill a Well (ADW 2011-116-01-01);  
Authority to Drill a Well (ADW 2011-116-01-02);  
Authority to Drill a Well (ADW 2011-116-01-03);  
Authority to Drill a Well (ADW 2011-116-01-04);  
Authority to Drill a Well (ADW 2011-116-01-05).

These documents contain attached conditions. Please review these conditions and ensure that they are prominently displayed at the wellsite at all times.

Thank you for your interest in western Newfoundland and good luck with your exploration efforts.

Yours sincerely,

*Keith Hynes*  
Keith Hynes, P. Eng.  
Director  
Petroleum Engineering



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### DRILLING PROGRAM APPROVAL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act*(1), [Vulcan Minerals Inc.]

as operator on behalf of [Vulcan Minerals Inc. & Invescan Energy Corp. Joint Venture], holding a  
subsisting licence, permit or lease issued pursuant to the *Petroleum Regulations*(2), namely; [03-106 & 96-105]  
(licence, permit, or lease #)

hereby applies for approval to conduct a drilling program using the drilling rig [Duralite 800]

and equipment and procedures described in the detailed program dated [13-Jun-2011]

The undersigned operator's Representative hereby declares that, to the best of the operator's knowledge, the  
information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date:

[16-Jun-2011]

Operator's Representative

### APPROVAL

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act*, the operator named in the Application is hereby  
authorized to conduct the proposed drilling program subject to the following conditions:

1. This Drilling Program Approval shall, unless otherwise extended or terminated, expire upon the [31] day of [August], 20 [12]
2. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
3. Evidence of financial responsibility, as required pursuant to Section 14 of the *Petroleum Drilling Regulations* (3),  
shall be provided by the operator to the Minister of Natural Resources;
4. The operator shall use the equipment and procedures described in the detailed program dated [2011-06-13]  
unless a change in the equipment or procedures is approved in writing by the Director; and
5. The operator shall comply with such other conditions as are appended to this Approval.

Signed:

Effective Date:

[2011-08-19]

Drilling Program Approved No. [2011-116-01]

(1) - (R.S.N.L. 1990, c. P-10)

(2) - CNR 1151/96

(3) - CNR 1150/96

**SCHEDULE "A"**  
**TO**  
**DRILLING PROGRAM APPROVAL #2011-116-01**  
**OTHER CONDITIONS**

1. Notwithstanding condition # 4 of the Approval (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
2. Pursuant to Section 154 of the Regulations, the director shall release to the public, general information including the name, classification, location, identity of the drilling contractor and rig used by the Operator, depth and operational status of the drilling program.
3. It is a condition of approval of this DPA that the Operator, pursuant to Section 52(2)(a) of the *Petroleum Regulations*, (CNR1151/96) provide to the director on a weekly basis a benefits monitoring report as well as a cost summary report showing AFE costs, costs to date and variances for all major cost categories.
4. The core acquired under this DPA may be requested under Section 149 of the Petroleum Drilling Regulations but shall otherwise be submitted to the Director upon expiration of the relevant Exploration Permit 03-106 or 96-105.
5. Crew certificates are to be supplied upon confirmation of rig contracts. The Operator shall also ensure that the crew is familiar with diverting procedures and related equipment.
6. The Operator shall, prior to commencement of drilling operations, supply to the Department a security deposit for the amount of \$18,000 to ensure abandonment, reclamation, and reporting requirements are met. The security deposit secures the Operator's commitments to comply with the *Petroleum and Natural Gas Act*, the regulations under this Act and the terms and conditions of the Vulcan Minerals Test Holes #4, #5, #6, #7 and #8 Authority to Drill a Well and Drilling Program Approval.
7. The Minister may use the security deposit to compensate the Province for any losses, costs, demands or other charges that the Province incurs as a result of the Operator's non-compliance with the *Petroleum and Natural gas Act*, the regulations under this Act and the terms and conditions of this approval.
8. The submission of the security deposit and any usage of that deposit by the Minister shall not limit or restrict the liability of the Operator for its actions or the actions of its agents, contractors, employees and other acting under the Operator's authority, or limit or restrict the Operator's obligation to indemnify the Province pursuant to the Newfoundland and Labrador Petroleum Regulations.

9. The security deposit or any unexpended balance shall be refunded without interest to the applicant
10. If, during this drilling program, all or part of the security deposit is expended by the Minister, the Operator shall, on request by the Director, provide further security so that the security deposit is replenished to its original amount.
11. The detailed program referenced in Approval condition #4 attached consists of the following documents supplied by the Operator:

<b>Title</b>	<b>Date Issued</b>	<b>Date Revised</b>
2011 Flat Bay Test Hole Drilling Program Information	13 June 2011	16 June 2011
Emergency Response Plan	18 June 2010	30 May 2011

August 19th, 2011



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### AUTHORITY TO DRILL A WELL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act (R.S.N.L. 1990, c. P-10)* and in compliance with section 29 of the *Petroleum Drilling Regulations (CNR 1150/96)* Vulcan Minerals Inc., as operator, hereby applies for Authority to Drill a Well to be known as Flat Bay Test Hole #4

using the equipment and procedures described in the well program dated June 13th, 2011

Permit, Licence or Lease to which this Program applies: Exploration Permit #03-106

Area: Western Newfoundland, Bay St. George Basin		CO-ORDINATES	
Field/Pool: Flat Bay		Long:	UTM (NAD 27)
Drilling Rig: Duralite 800		Lat:	Northing: 5 359 930 m Easting: 383 525 m
Rig Type: Duralite Diamond Drill		ELEVATION DEPTH	
Drilling Contractor: Logan Drilling Ltd.		<input type="checkbox"/> RT <input type="checkbox"/> KB <input type="checkbox"/> RF	T.D.: 150 m G.L.: +47 m rel. MSL TVD: 150 m
ESTIMATES		TARGET HORIZONS	
Spud Date: 15-Jul-2011	Well Cost: \$100k	Fischell's Brook Conglomerate	
Days on Location: 3 days			

EVALUATION PROGRAM	
Ten-metre sample intervals: n/a	Conventional cores at: continuous wireline core drilling
Five-metre sample intervals: n/a	Logs and Tests: n/a
Canned sample intervals: n/a	

CASING AND CEMENTING PROGRAM				
O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m)	Cementing Program
88.9	12.8	4130CrMo	40	1821 kg/m Class 'A' to surface (30% excess)
Other Equipment: <input type="text"/>				

The undersigned operator's Representative hereby declares that, to the best of the Representative's knowledge, the information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date: 13-Jun-2011

Operator's Representative

### AUTHORIZATION

Whereas the Minister of Natural Resources has jurisdiction under the *Petroleum Drilling Regulations*, ("the Regulations").

In accordance with section 32 of the Regulations, the operator named in the Application is authorized to undertake the proposed well program described above subject to the following conditions:

1. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
2. Copies of all logs and well test data shall be submitted to the director by the operator promptly after their acquisition;
3. The operator shall comply with all conditions of the Drilling Program Approval No. 2011-116-01 under which the above well is to be drilled;
4. No change in the well program hereby approved may be made unless it is first approved by the director in writing;
5. This Authorization is conditional on the operator commencing drilling within 120 days of the effective Authorization date; and
6. The operator shall comply with such other conditions as are appended to this Authorization.

Signed:

Effective Date: 2011-08-19

Authority to Drill a Well No. 2011-116-01-01

Revised: March, 2008 FRM-63

**SCHEDULE "A" TO**  
**AUTHORITY TO DRILL A WELL #2011-116-01-01**  
**OTHER CONDITIONS**

1. The Operator shall, prior to commencement of major site operations, ensure that an approved Operator's representative is on site to supervise all site operations.
2. Notwithstanding condition #3 of the Authorization (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations, (CNR 1150/96)* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
3. The Operator shall ensure that the test hole is drilled in a prudent and reasonable manner, consistent with good oilfield practices and with due consideration for the safety of personnel, property and the environment.
4. The Operator shall be liable for its actions and the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole.
5. The Operator's liability for the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole does not limit any liability that those agents, contractors, employees or others acting under the Operator's authority may have to the Operator.
6. The Operator shall ensure that all necessary approvals have been acquired from other government agencies and other rights holders, in respect of access to and use of land for the purpose of the drilling operations, and disposal of all materials.
7. The Operator shall attorn to the jurisdiction of the courts of the Province of Newfoundland and Labrador.
8. As per section 142(b) of the Regulations, 24 hour notice shall be provided to the Director prior to spud-in.
9. Daily drilling and daily geological reports shall be submitted on a daily basis via email to [petroleum\\_development@gov.nl.ca](mailto:petroleum_development@gov.nl.ca).
10. A termination record signed by the operator's representative must be submitted within 21 days of the rig release date. Down-hole schematic and digital images showing the final condition of the site are to be included.
11. Prior to the end of drilling operations, the Operator shall provide a legal survey of the site acceptable to the Director to confirm the location of the test hole.



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### AUTHORITY TO DRILL A WELL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act (R.S.N.L. 1990, c. P-10)* and in compliance with section 29 of the *Petroleum Drilling Regulations (CNR 1150/96)* Vulcan Minerals Inc., as operator, hereby applies for Authority to Drill a Well to be known as Flat Bay Test Hole #5 using the equipment and procedures described in the well program dated June 13th 2011 Permit, Licence or Lease to which this Program applies: Exploration Permit #96-105

Area: Western Newfoundland, Bay St. George Basin		CO-ORDINATES	
Field/Pool: Flat Bay		Long:	UTM (NAD 27)
Drilling Rig: Duralite 800		Lat:	Northing: 5361 123 m Easting: 383 208 m
Rig Type: Duralite Diamond Drill		ELEVATION	DEPTH
Drilling Contractor: Logan Drilling Ltd.		<input type="checkbox"/> RT <input type="checkbox"/> KB <input type="checkbox"/> RF <span style="border: 1px solid black; padding: 2px;"> </span> m	T.D.: 150 m G.L.: +35 m rel. MSL TVD: 150 m
ESTIMATES		TARGET HORIZONS	
Spud Date: 15-Jul-2011	Well Cost: \$100k	Fischell's Brook Conglomerate	
Days on Location: 3 days			

#### EVALUATION PROGRAM

Ten-metre sample intervals: n/a	Conventional cores at: continuous wireline core drilling
Five-metre sample intervals: n/a	
Canned sample intervals: n/a	Logs and Tests: n/a

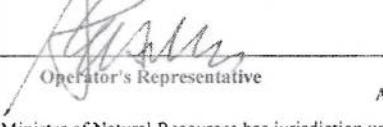
#### CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m)	Cementing Program
88.9	12.8	4130CrMo	40	1821 kg/m Class 'A' to surface (30% excess)
Other Equipment:				

The undersigned operator's Representative hereby declares that, to the best of the Representative's knowledge, the information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date: 13-Jun-2011

  
Operator's Representative

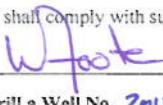
#### AUTHORIZATION

Whereas the Minister of Natural Resources has jurisdiction under the *Petroleum Drilling Regulations*, ("the Regulations").

In accordance with section 32 of the Regulations, the operator named in the Application is authorized to undertake the proposed well program described above subject to the following conditions:

1. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
2. Copies of all logs and well test data shall be submitted to the director by the operator promptly after their acquisition;
3. The operator shall comply with all conditions of the Drilling Program Approval No. 2011-116-01 under which the above well is to be drilled;
4. No change in the well program hereby approved may be made unless it is first approved by the director in writing;
5. This Authorization is conditional on the operator commencing drilling within 120 days of the effective Authorization date; and
6. The operator shall comply with such other conditions as are appended to this Authorization.

Signed:



Effective Date: 2011-08-19

Authority to Drill a Well No. 2011-116-01-02

Revised: March, 2008 FRM-63

**SCHEDULE "A" TO**  
**AUTHORITY TO DRILL A WELL #2011-116-01-02**  
**OTHER CONDITIONS**

1. The Operator shall, prior to commencement of major site operations, ensure that an approved Operator's representative is on site to supervise all site operations.
2. Notwithstanding condition #3 of the Authorization (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations, (CNR 1150/96)* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
3. The Operator shall ensure that the test hole is drilled in a prudent and reasonable manner, consistent with good oilfield practices and with due consideration for the safety of personnel, property and the environment.
4. The Operator shall be liable for its actions and the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole.
5. The Operator's liability for the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole does not limit any liability that those agents, contractors, employees or others acting under the Operator's authority may have to the Operator.
6. The Operator shall ensure that all necessary approvals have been acquired from other government agencies and other rights holders, in respect of access to and use of land for the purpose of the drilling operations, and disposal of all materials.
7. The Operator shall attorn to the jurisdiction of the courts of the Province of Newfoundland and Labrador.
8. As per section 142(b) of the Regulations, 24 hour notice shall be provided to the Director prior to spud-in.
9. Daily drilling and daily geological reports shall be submitted on a daily basis via email to [petroleum\\_development@gov.nl.ca](mailto:petroleum_development@gov.nl.ca).
10. A termination record signed by the operator's representative must be submitted within 21 days of the rig release date. Down-hole schematic and digital images showing the final condition of the site are to be included.
11. Prior to the end of drilling operations, the Operator shall provide a legal survey of the site acceptable to the Director to confirm the location of the test hole.



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### AUTHORITY TO DRILL A WELL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act (R.S.N.L. 1990, c. P-10)* and in compliance with section 29 of the *Petroleum Drilling Regulations (CNR 1150/96)* Vulcan Minerals Inc., as operator, hereby applies for Authority to Drill a Well to be known as Flat Bay Test Hole #6 using the equipment and procedures described in the well program dated June 13th, 2011 Permit, Licence or Lease to which this Program applies: Exploration Permit #03-106

Area: Western Newfoundland, Bay St. George Basin		CO-ORDINATES	
Field/Pool: Flat Bay		Long:	UTM (NAD 27)
Drilling Rig: Duralite 800			Northing: 5 358 513 m
Rig Type: Duralite Diamond Drill		Lat:	Easting: 384 606 m
Drilling Contractor: Logan Drilling Ltd.		ELEVATION	DEPTH
		<input type="checkbox"/> RT <input type="checkbox"/> KB <input type="checkbox"/> RF <span style="border: 1px solid black; padding: 0 5px;"> </span> m	T.D.: 150 m
		G.L.: +87 m rel. MSL	TVD: 150 m
ESTIMATES		TARGET HORIZONS	
Spud Date: 15-Jul-2011	Well Cost: \$100k	Fischell's Brook Conglomerate	
Days on Location: 3 days			

EVALUATION PROGRAM	
Ten-metre sample intervals: n/a	Conventional cores at: continuous wireline core drilling
Five-metre sample intervals: n/a	
Canned sample intervals: n/a	Logs and Tests: n/a

CASING AND CEMENTING PROGRAM				
O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m)	Cementing Program
88.9	12.8	4130CrMo	40	1821 kg/m Class 'A' to surface (30% excess)
Other Equipment:				

The undersigned operator's Representative hereby declares that, to the best of the Representative's knowledge, the information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date: 13-Jun-2011

Operator's Representative

### AUTHORIZATION

Whereas the Minister of Natural Resources has jurisdiction under the *Petroleum Drilling Regulations*, ("the Regulations").

In accordance with section 32 of the Regulations, the operator named in the Application is authorized to undertake the proposed well program described above subject to the following conditions:

1. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
2. Copies of all logs and well test data shall be submitted to the director by the operator promptly after their acquisition;
3. The operator shall comply with all conditions of the Drilling Program Approval No. 2011-116-01 under which the above well is to be drilled;
4. No change in the well program hereby approved may be made unless it is first approved by the director in writing;
5. This Authorization is conditional on the operator commencing drilling within 120 days of the effective Authorization date; and
6. The operator shall comply with such other conditions as are appended to this Authorization.

Signed:

Effective Date: 2011-08-19

Authority to Drill a Well No. 2011-116-01-03

Revised: March, 2008 FRM-63

**SCHEDULE "A" TO**  
**AUTHORITY TO DRILL A WELL #2011-116-01-03**  
**OTHER CONDITIONS**

1. The Operator shall, prior to commencement of major site operations, ensure that an approved Operator's representative is on site to supervise all site operations.
2. Notwithstanding condition #3 of the Authorization (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations, (CNR 1150/96)* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
3. The Operator shall ensure that the test hole is drilled in a prudent and reasonable manner, consistent with good oilfield practices and with due consideration for the safety of personnel, property and the environment.
4. The Operator shall be liable for its actions and the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole.
5. The Operator's liability for the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole does not limit any liability that those agents, contractors, employees or others acting under the Operator's authority may have to the Operator.
6. The Operator shall ensure that all necessary approvals have been acquired from other government agencies and other rights holders, in respect of access to and use of land for the purpose of the drilling operations, and disposal of all materials.
7. The Operator shall attorn to the jurisdiction of the courts of the Province of Newfoundland and Labrador.
8. As per section 142(b) of the Regulations, 24 hour notice shall be provided to the Director prior to spud-in.
9. Daily drilling and daily geological reports shall be submitted on a daily basis via email to [petroleum\\_development@gov.nl.ca](mailto:petroleum_development@gov.nl.ca).
10. A termination record signed by the operator's representative must be submitted within 21 days of the rig release date. Down-hole schematic and digital images showing the final condition of the site are to be included.
11. Prior to the end of drilling operations, the Operator shall provide a legal survey of the site acceptable to the Director to confirm the location of the test hole.



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### AUTHORITY TO DRILL A WELL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act (R.S.N.L. 1990, c. P-10)* and in compliance with section 29 of the *Petroleum Drilling Regulations (CNR 1150/96)* Vulcan Minerals Inc., as operator, hereby applies for Authority to Drill a Well to be known as Flat Bay Test Hole #7, using the equipment and procedures described in the well program dated June 13th, 2011. Permit, Licence or Lease to which this Program applies: Exploration Permit #03-106

Area: Western Newfoundland, Bay St. George Basin		CO-ORDINATES	
Field/Pool: Flat Bay		Long:	UTM (NAD 27)
Drilling Rig: Duralite 800		Lat:	Northing: 5 357 644 m Easting: 384 746 m
Rig Type: Duralite Diamond Drill		ELEVATION	DEPTH
Drilling Contractor: Logan Drilling Ltd.		<input type="checkbox"/> RT <input type="checkbox"/> KB <input type="checkbox"/> RF	T.D.: 150 m G.L.: +107 m rel. MSL TVD: 150 m
ESTIMATES		TARGET HORIZONS	
Spud Date: 15-Jul-2011	Well Cost: \$100k	Fischell's Brook Conglomerate	
Days on Location: 3 days			

EVALUATION PROGRAM			
Ten-metre sample intervals: n/a		Conventional cores at: continuous wireline core drilling	
Five-metre sample intervals: n/a			
Canned sample intervals: n/a		Logs and Tests: n/a	

CASING AND CEMENTING PROGRAM				
O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m)	Cementing Program
88.9	12.8	4130CrMo	40	1821 kg/m Class 'A' to surface (30% excess)
Other Equipment: <input type="text"/>				

The undersigned operator's Representative hereby declares that, to the best of the Representative's knowledge, the information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date: 13-Jun-2011

Operator's Representative

### AUTHORIZATION

Whereas the Minister of Natural Resources has jurisdiction under the *Petroleum Drilling Regulations*, ("the Regulations").

In accordance with section 32 of the Regulations, the operator named in the Application is authorized to undertake the proposed well program described above subject to the following conditions:

1. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
2. Copies of all logs and well test data shall be submitted to the director by the operator promptly after their acquisition;
3. The operator shall comply with all conditions of the Drilling Program Approval No. 2011-116-01 under which the above well is to be drilled;
4. No change in the well program hereby approved may be made unless it is first approved by the director in writing;
5. This Authorization is conditional on the operator commencing drilling within 120 days of the effective Authorization date; and
6. The operator shall comply with such other conditions as are appended to this Authorization.

Signed:

Effective Date: 2011-08-19

Authority to Drill a Well No. 2011-116-01-04

Revised: March, 2008 FRM-63

**SCHEDULE "A" TO**  
**AUTHORITY TO DRILL A WELL #2011-116-01-04**  
**OTHER CONDITIONS**

1. The Operator shall, prior to commencement of major site operations, ensure that an approved Operator's representative is on site to supervise all site operations.
2. Notwithstanding condition #3 of the Authorization (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations, (CNR 1150/96)* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
3. The Operator shall ensure that the test hole is drilled in a prudent and reasonable manner, consistent with good oilfield practices and with due consideration for the safety of personnel, property and the environment.
4. The Operator shall be liable for its actions and the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole.
5. The Operator's liability for the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole does not limit any liability that those agents, contractors, employees or others acting under the Operator's authority may have to the Operator.
6. The Operator shall ensure that all necessary approvals have been acquired from other government agencies and other rights holders, in respect of access to and use of land for the purpose of the drilling operations, and disposal of all materials.
7. The Operator shall attorn to the jurisdiction of the courts of the Province of Newfoundland and Labrador.
8. As per section 142(b) of the Regulations, 24 hour notice shall be provided to the Director prior to spud-in.
9. Daily drilling and daily geological reports shall be submitted on a daily basis via email to [petroleum\\_development@gov.nl.ca](mailto:petroleum_development@gov.nl.ca).
10. A termination record signed by the operator's representative must be submitted within 21 days of the rig release date. Down-hole schematic and digital images showing the final condition of the site are to be included.
11. Prior to the end of drilling operations, the Operator shall provide a legal survey of the site acceptable to the Director to confirm the location of the test hole.



Government of Newfoundland and Labrador  
Department of Natural Resources  
Energy Branch

### AUTHORITY TO DRILL A WELL - APPLICATION

Pursuant to sections 8 and 9 of the *Petroleum and Natural Gas Act (R.S.N.L. 1990, c. P-10)* and in compliance with section 29 of the *Petroleum Drilling Regulations (CNR 1150/96)* Vulcan Minerals Inc., as operator, hereby applies for Authority to Drill a Well to be known as Flat Bay Test Hole #8

using the equipment and procedures described in the well program dated June 13th, 2011

Permit, Licence or Lease to which this Program applies: Exploration Permit #96-105

Area: Western Newfoundland, Bay St. George Basin		CO-ORDINATES	
Field/Pool: Flat Bay		Long:	UTM (NAD 27)
Drilling Rig: Duralite 800		Lat:	Northing: 5 360 651 m Easting: 385 323 m
Rig Type: Duralite Diamond Drill		ELEVATION	DEPTH
Drilling Contractor: Logan Drilling Ltd.		<input type="checkbox"/> RT <input type="checkbox"/> KB <input type="checkbox"/> RF <span style="border: 1px solid black; padding: 2px;"> </span> m	T.D.: 150 m G.L.: +28 m rel. MSL TVD: 150 m
ESTIMATES		TARGET HORIZONS	
Spud Date: 15-Jul-2011	Well Cost: \$100k	Fischell's Brook Conglomerate	
Days on Location: 3 days			

#### EVALUATION PROGRAM

Ten-metre sample intervals: n/a	Conventional cores at: continuous wireline core drilling
Five-metre sample intervals: n/a	
Canned sample intervals: n/a	Logs and Tests: n/a

#### CASING AND CEMENTING PROGRAM

O.D. (mm)	Weight (kg/m)	Grade	Setting Depth (m)	Cementing Program
88.9	12.8	4130CrMo	40	1821 kg/m Class 'A' to surface (30% excess)
Other Equipment:				

The undersigned operator's Representative hereby declares that, to the best of the Representative's knowledge, the information contained herein and in the attached detailed program is true, accurate and complete.

Signed:

Date: 13-Jun-2011

  
Operator's Representative

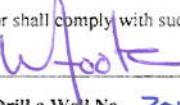
#### AUTHORIZATION

Whereas the Minister of Natural Resources has jurisdiction under the *Petroleum Drilling Regulations*, ("the Regulations").

In accordance with section 32 of the Regulations, the operator named in the Application is authorized to undertake the proposed well program described above subject to the following conditions:

1. This Authorization shall be prominently displayed at the well site at all times during which operations are being conducted;
2. Copies of all logs and well test data shall be submitted to the director by the operator promptly after their acquisition;
3. The operator shall comply with all conditions of the Drilling Program Approval No. 2011-116-01 under which the above well is to be drilled;
4. No change in the well program hereby approved may be made unless it is first approved by the director in writing;
5. This Authorization is conditional on the operator commencing drilling within 120 days of the effective Authorization date; and
6. The operator shall comply with such other conditions as are appended to this Authorization.

Signed:



Effective Date:

2011-08-19

Authority to Drill a Well No. 2011-116-01-05

Revised: March, 2008 FRM-63

**SCHEDULE "A" TO**  
**AUTHORITY TO DRILL A WELL #2011-116-01-05**  
**OTHER CONDITIONS**

1. The Operator shall, prior to commencement of major site operations, ensure that an approved Operator's representative is on site to supervise all site operations.
2. Notwithstanding condition #3 of the Authorization (see previous page), the Operator shall comply with the requirements of the *Petroleum Drilling Regulations, (CNR 1150/96)* (the Regulations) unless the Operator has received written approval from the Director to deviate from the Regulations.
3. The Operator shall ensure that the test hole is drilled in a prudent and reasonable manner, consistent with good oilfield practices and with due consideration for the safety of personnel, property and the environment.
4. The Operator shall be liable for its actions and the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole.
5. The Operator's liability for the actions of its agents, contractors, employees and any others acting under the Operator's authority in drilling the test hole does not limit any liability that those agents, contractors, employees or others acting under the Operator's authority may have to the Operator.
6. The Operator shall ensure that all necessary approvals have been acquired from other government agencies and other rights holders, in respect of access to and use of land for the purpose of the drilling operations, and disposal of all materials.
7. The Operator shall attorn to the jurisdiction of the courts of the Province of Newfoundland and Labrador.
8. As per section 142(b) of the Regulations, 24 hour notice shall be provided to the Director prior to spud-in.
9. Daily drilling and daily geological reports shall be submitted on a daily basis via email to [petroleum\\_development@gov.nl.ca](mailto:petroleum_development@gov.nl.ca).
10. A termination record signed by the operator's representative must be submitted within 21 days of the rig release date. Down-hole schematic and digital images showing the final condition of the site are to be included.
11. Prior to the end of drilling operations, the Operator shall provide a legal survey of the site acceptable to the Director to confirm the location of the test hole.

**Appendix II**  
**Daily Reports**

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat Bay Test Hole # CH7</b>		REPORT #:	1	DATE:	September 20, 2011
DEPTH 24:00:	0m	PROGRESS:	Last 24 Hr Rotating Time:		Ave ROP:
OPER 09:00:			FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:	HOLE CND.:	WEATHER: <span style="color: #800000;">cloudy</span>		TOOLPUSH:	
CUM COST:	RIG / RIG #:	TEMP.:	8°C	T.P. MOBILE:	
FORMATION:	K.B. ELEV.:	ROADS:	rough		

BIT PERFORMANCE					DRILLING FLUID		PUMPS	
Bit No.				1.00 °	Time		Pump No.	
Size (mm)					Depth(m)		Make	
Mfg.					Density		Model	
Type					Mud Grad		Liner X Stk	
Serial #					Vis		SPM	
Nozzles					PV		Pump Eff.	
From (mKB)					YP		Pump Rate	
To (mKB)					Gels		Pump Press.	kPa
Hrs on Bit					pH		Drillpipe AV	m/min
WOB (daN)					WL (cc's)		Drillcollar AV	m/min
RPM					Filter Cake		Nozzle Vel	m/sec
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type		Ca (ppm)		
1								
2								
3								
BHA Length:	Hook Load:		DP size	XXX				
Avail WOB:	Jts DP Racks		DC Conn:	XXX				
Jts DP in hole:	DP on Loc:		DP Conn:	XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
BL / TO	Crash		Motor Run		Water added		Mud Daily Cost	
					Losses		Mud Cum Cost	

RD / TO	Survey	Move Rig	Losses	Mud Cum Cost	
			WELL CONTROL		SOLIDS CONTROL
Drill w/ fluid	Logging	Fishing	RSPP	N/A	Shaker Make
Drill w/ air	Run Casing	WO Materials	ST/Min		Shaker Mesh
reaming	Cementing	WO Services	MACP(kPa)	N/A	Desilter
Rm Rathole	WOC	Safety Meeting	Calc Hole Fill		Centrifuge
Cond / Circ	NU BOP's	Mix mud	Act Hole Fill	Vol UF (l/min)	N/A
Tripping	Test BOPs	Install Wellhead	Lst BOP Drill:	U.F. (kg/m3)	N/A
Lubricate Rig	Drill Out Cmt		Calc Hole Fill	O.F. (kg/m3)	N/A
Repair Rig	DST		Hours/Days	N/A	N/A
Fishing	Hndl Tools	Total Hrs	Act Hole Fill	Boiler Hrs: (to 24:00)	

## 24 HOUR Forcast :

# Vulcan Minerals

## DAILY DRILLING REPORT

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # CH7					REPORT #: 3	DATE: September 22, 2011	
DEPTH 24:00:	0m	PROGRESS:			Last 24 Hr Rotating Time:	Ave ROP:	
OPER 09:00:				FOREMAN: H.HYNES		MOBILE NO.: 780-667-8775	
DAILY COST:	HOLE CND.:		WEATHER: clear		TOOLPUSH:		
CUM COST:	RIG / RIG #:		TEMP.: 10c		T.P. MOBILE:		
FORMATION:	K.B. ELEV.:		ROADS: rough				
BIT PERFORMANCE					DRILLING FLUID	PUMPS	
Bit No.				1.00 °	Time	Pump No.	
Size (mm)					Depth(m)	Make	
Mfg.					Density	Model	
Type					Mud Grad	Liner X Stk	
Serial #					Vis	SPM	
Nozzles					PV	Pump Eff.	
From (mKB)					YP	Pump Rate	
To (mKB)					Gels	Pump Press.	kPa
Hrs on Bit					pH	Drillpipe AV	m/min
WOB (daN)					WL (cc's)	Drillcollar AV	m/min
RPM					Filter Cake	Nozzle Vel	m/sec
Condition					Sand (%)		
Pulled For?					Solids (%)		
Meters					Oil (%)		
m/hr					Pf/Mf		
Cum Hrs					MBT		
BOTTOMHOLE ASSEMBLY					Cl (ppm)		
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)		
1					Mud Co.		
2					Mud Man		
3					Mud Up @		
BHA Length:		Hook Load:		DP size	XXX		
Avail WOB:		Jts DP Racks		DC Conn:	XXX		
Jts DP in hole:		DP on Loc:		DP Conn:	XXX		
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging			Losses	Mud Cum Cost	
Drill w/ air		Run Casing					
Reaming		Cementing					
Rm Rathole		WOC					
Cond / Circ		NU BOP's					
Tripping		Test BOPs					
Lubricate Rig		Drill Out Cmt					
Repair Rig		DST					
Fishing		Hndle Tools		Total Hrs			
24 HOUR SUMMARY FOR THE DATE :					Act Hole Fill	SOLIDS CONTROL	
						Shaker Make	N/A
From	To	Duration	Event			Shaker Mesh	N/A
0700	1500	8.00	set up drill buildings, ramps and get rig ready to drill.				N/A
1500	1900	4.00	lay out 800ft of water line, and put road down for pump shack.				
1900						Desilter	Centrifuge
						Vol UF (l/min)	N/A
						Act Hole Fill	N/A
						U.F. (kg/m3)	N/A
						Lst BOP Drill:	N/A
						O.F. (kg/m3)	N/A
						Calc Hole Fill	N/A
						Hours/Days	N/A
						Act Hole Fill	N/A
						Boiler Hrs:	(to 24:00)
24 HOUR Forecast :							

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat Bay Test Hole # CH7</b>		REPORT #:	4	DATE:	September 23, 2011
DEPTH 24:00:	0m	PROGRESS:	19.0 m	Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:	HOLE CND.:		WEATHER:	clear	TOOLPUSH:
CUM COST:	RIG / RIG #:		TEMP.:	10c	T.P. MOBILE:
FORMATION:	K.B. ELEV.:		ROADS:	rough	

**31 HOUR SUMMARY FOR THE DATE :**

september 23-24/2011 (0000 hrs - 2400 hrs)

## 24 HOUR Forecast :

Continue to drill overburden, searching for bedrock to set casing.

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat Bay Test Hole # CH7</b>		REPORT #:	4	DATE:	Sept 24,2011
DEPTH 24:00:	0m	PROGRESS:	19M to 25M	Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:	HOLE CND.:		WEATHER:	clear	TOOLPUSH:
CUM COST:	RIG / RIG #:		TEMP.:	10c	T.P. MOBILE:
FORMATION:	K.B. ELEV.:		ROADS:	rough	

## 24 HOUR Forecast :

Continue to wait on cement to harden, nipple up deverter, run in hole, tag cement and drill ahead.

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # CH7					REPORT #: 5	DATE: Sept 25,2011	
DEPTH 24:00:	0m	PROGRESS:	19M to 25M		Last 24 Hr Rotating Time:	Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:	HOLE CND.:		WEATHER:	clear	TOOLPUSH:		
CUM COST:	RIG / RIG #:		TEMP.:	10c	T.P. MOBILE:		
FORMATION:	K.B. ELEV.:		ROADS:	rough			
BIT PERFORMANCE			1.00 °		DRILLING FLUID	PUMPS	
Bit No.					Time	Pump No.	
Size (mm)					Depth(m)	Make	
Mfg.					Density	Model	
Type					Mud Grad	Liner X Stk	
Serial #					Vis	SPM	
Nozzles					PV	Pump Eff.	
From (mKB)					YP	Pump Rate	
To (mKB)					Gels	Pump Press.	kPa
Hrs on Bit					pH	Drillpipe AV	m/min
WOB (daN)					WL (cc's)	Drillcollar AV	m/min
RPM					Filter Cake	Nozzle Vel	m/sec
Condition					Sand (%)		
Pulled For?					Solids (%)		
Meters					Oil (%)		
m/hr					Pf/Mf		
Cum Hrs					MBT		
BOTTOMHOLE ASSEMBLY					Cl (ppm)		
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)		
1					Mud Co.		
2					Mud Man		
3					Mud Up @		
BHA Length:	Hook Load:	DP size		XXX			
Avail WOB:	Jts DP Racks	DC Conn:		XXX			
Jts DP in hole:	DP on Loc:	DP Conn:		XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging			Losses	Mud Cum Cost	
Drill w/ air		Run Casing					
Reaming		Cementing					
Rm Rathole		WOC					
Cond / Circ		NU BOP's					
Tripping		Test BOPs					
Lubricate Rig		Drill Out Cmt					
Repair Rig		DST					
Fishing		Hndle Tools		Total Hrs			
24 HOUR SUMMARY FOR THE DATE :					Act Hole Fill	SOLIDS CONTROL	
					N/A	Shaker Make	N/A
From	To	Duration	Event		N/A	Shaker Mesh	N/A
0700	1900	24	Wait on cement to set up. Went in to tag cement @ 10m. Continued to wait on cement to prior to drilling out. The cement job was successful. Tagged cement @ 9m and drilled cement down to 34m logan drilling then realize that the original hole depth (25)m was incorrect the correct drilling depth was should have been 34m instead of 25m. As a result of using incorrect depth (25m) the Casing was set at 24m, leaving 10m of open hole in overburden. Due to this incorrect casing depth we now have no well control, and no way to pressure test casing because it should have been set at 33m.		N/A	Desilter	Centrifuge
			Held a meeting to discuss the importance of keeping a pipe tally.		N/A	Vol UF (l/min)	N/A
					N/A	Act Hole Fill	N/A
					N/A	U.F. (kg/m <sup>3</sup> )	N/A
					N/A	Lst BOP Drill:	N/A
					N/A	O.F. (kg/m <sup>3</sup> )	N/A
					N/A	Calc Hole Fill	N/A
					N/A	Hours/Days	N/A
					N/A	Act Hole Fill	N/A
24 HOUR Forecast :						Boiler Hrs:	(to 24:00)
Cement casing to surface. Skid rig 4m back from original site and start over.							

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # CH7					REPORT #: 6	DATE: Sept 26, 2011		
DEPTH 24:00:	0m	PROGRESS:	43.0 m		Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:		HOLE CND.:			WEATHER: clear	TOOLPUSH:		
CUM COST:		RIG / RIG #:			TEMP.: 8°C	T.P. MOBILE:		
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE					DRILLING FLUID	PUMPS		
Bit No.	NQ			1.00 °	Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press.	kPa	
Hrs on Bit					pH	Drillpipe AV	m/min	
WOB (daN)					WL (cc's)	Drillcollar AV	m/min	
RPM					Filter Cake	Nozzle Vel	m/sec	
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.			
2					Mud Man			
3					Mud Up @			
BHA Length:	Hook Load:	DP size		XXX				
Avail WOB:	Jts DP Racks	DC Conn:		XXX				
Jts DP in hole:	DP on Loc:	DP Conn:		XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost		
Drill w/ fluid		Logging			Losses	Mud Cum Cost		
Drill w/ air		Run Casing						
Reaming		Cementing						
Rm Rathole		WOC						
Cond / Circ		NU BOP's						
Tripping		Test BOPs						
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Hndle Tools		Total Hrs				
24 HOUR SUMMARY FOR THE DATE :					WELL CONTROL	SOLIDS CONTROL		
Sept 26 2011 (0000 hrs - 2400 hrs)					RSPP	N/A	Shaker Make	N/A
From	To	Duration	Event		ST/Min	N/A	Shaker Mesh	N/A
0700	1600	9	SKID RIG 4m from ch7 to ch 7-2. Drill from 0m to 12m		MACP(kPa)	N/A	Desilter	Centrifuge
1600	1900	3.00	drill from 12m to 25m		Calc Hole Fill	N/A	Vol UF (l/min)	N/A
1900	0700	1200	drill from 25m to 43m all overburden		Act Hole Fill	N/A	U.F. (kg/m <sup>3</sup> )	N/A
					Lst BOP Drill:	N/A	O.F. (kg/m <sup>3</sup> )	N/A
					Calc Hole Fill	N/A	Hours/Days	N/A
					Act Hole Fill		Boiler Hrs:	(to 24:00)
24 HOUR Forecast :								
From 0-39m sand & clay. From 39m to 46m overburden boulders. Presently drilling ahead to find bedrock before running casing.								

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # CH7					REPORT #: 6	DATE: Sept 27, 2011	
DEPTH 24:00:	0m	PROGRESS:	43.0 m		Last 24 Hr Rotating Time:	Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:	HOLE CND.:		WEATHER:	clear	TOOLPUSH:		
CUM COST:	RIG / RIG #:		TEMP.:	8°C	T.P. MOBILE:		
FORMATION:	K.B. ELEV.:		ROADS:	rough			
BIT PERFORMANCE				DRILLING FLUID	PUMPS		
Bit No.	NQ		1.00 °	Time	Pump No.		
Size (mm)				Depth(m)	Make		
Mfg.				Density	Model		
Type				Mud Grad	Liner X Stk		
Serial #				Vis	SPM		
Nozzles				PV	Pump Eff.		
From (mKB)				YP	Pump Rate		
To (mKB)				Gels	Pump Press.	kPa	
Hrs on Bit				pH	Drillpipe AV	m/min	
WOB (daN)				WL (cc's)	Drillcollar AV	m/min	
RPM				Filter Cake	Nozzle Vel	m/sec	
Condition				Sand (%)			
Pulled For?							
Meters							
m/hr							
Cum Hrs							
BOTTOMHOLE ASSEMBLY					MUD & CHEMICALS		
No.	Item	Max OD	Min ID	Connection Size & Type	Mud Cycle	min	
1					Bottoms Up	min	
2					Tanks	m3	
3					Hole Volume	m3	
BHA Length:	Hook Load:	DP size	XXX		System Vol.	m3	
Avail WOB:	Jts DP Racks	DC Conn:	XXX				
Jts DP in hole:	DP on Loc:	DP Conn:	XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging			Losses	Mud Cum Cost	
Drill w/ air		Run Casing					
Reaming		Cementing					
Rm Rathole		WOC					
Cond / Circ		NU BOP's					
Tripping		Test BOPs					
Lubricate Rig		Drill Out Cmt					
Repair Rig		DST					
Fishing		Hndle Tools			Total Hrs		
WELL CONTROL					SOLIDS CONTROL		
RSPP	N/A	N/A	Shaker Make	N/A			
ST/Min			Shaker Mesh	N/A			
MACP(kPa)		N/A		Desilter	Centrifuge		
Calc Hole Fill				Vol UF (l/min)	N/A		
Act Hole Fill				U.F. (kg/m3)	N/A		
Lst BOP Drill:				O.F. (kg/m3)	N/A		
Calc Hole Fill				Hours/Days	N/A		
Act Hole Fill					N/A		
					Boiler Hrs:		(to 24:00)
24 HOUR SUMMARY FOR THE DATE :					Sept 27 2011 (0000 hrs - 2400 hrs)		
From	To		Duration	Event			
0700	0700		24.00	DRILL FROM 52m TO 58m with nq rods			
			drill FROM 51m to 57m with nw casing				
			drill from 58m to 64m with nq rods				
			drill from 57m to 63m with nw casing				
			drill from 64m to 70m with nq rods				
			drill from 63m to 69m with nw casing				
			The hole is at 73m Casing is at 69m at this point in time.				
			0m to 46.4m overburden/ (sand, clay, pebbles, boulders)				
			46.4m to 52.0m Gypsum				
			52.0m to 64.0m/ overburden ( sand, clay, cobbles, boulders)				
			56.0m to 70.0m/ Gypsum				
			70.0m to 73.0m/ Anhydrate				
			Hole is drilled to 73.0m Casing is presently at 69m Currently been drilled to 73.0m				
			We will cement casing at 72m				
24 HOUR Forecast :							
Run NW Casing down to 72m, cement casing and while waiting on cement to harden, nipple up deverter, drill out and pressure test prior to coring.							

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # CH F-B T-H # 7		REPORT #:	6	DATE:	September 28, 2011
DEPTH 24:00:	0m	PROGRESS:	73.0m	Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:			FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:			WEATHER:	clear	TOOLPUSH:
CUM COST:	RIG / RIG #:		TEMP.:	8°C	T.P. MOBILE:
FORMATION:	K.B. ELEV.:		ROADS:	rough	

**31 HOUR SUMMARY FOR THE DATE :**

Sept 28 2011 (0000 hrs - 2400 hrs)

## 24 HOUR Forecast :

## DRILL OUT CEMENT PRESSURE TEST RIG UP DIVERTER AND RUN in HOLE AND CORE

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat Bay Test Hole # CH7</b>		REPORT #:	9	DATE:	September 29, 2011
DEPTH 24:00:	100m	PROGRESS:	150m	Last 24 Hr Rotating Time:	
OPER 09:00:		FOREMAN: H.HYNES		MOBILE NO.: 780-667-8775	
DAILY COST:		WEATHER:		clear	TOOLPUSH:
CUM COST:		TEMP.:		10c	T.P. MOBILE:
FORMATION:		ROADS:		rough	
K.B. ELEV.:					

#### 24 HOUR Forecast

Continue to wait on orders to drill ahead

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat Bay Test Hole # C H F-B T-H # 7					REPORT #: 8	DATE: september 30 2011	
DEPTH 24:00:	150.0 m	PROGRESS:	220m	Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:	HOLE CND.:			WEATHER: sunny	TOOLPUSH:		
CUM COST:	RIG / RIG #:			TEMP.: 22c	T.P. MOBILE:		
FORMATION:	K.B. ELEV.:			ROADS:			
BIT PERFORMANCE				DRILLING FLUID		PUMPS	
Bit No.				Time	Pump No.		
Size (mm)				Depth(m)	Make		
Mfg.				Density	Model		
Type				Mud Grad	Liner X Stk		
Serial #				Vis	SPM		
Nozzles				PV	Pump Eff.		
From (mKB)				YP	Pump Rate		
To (mKB)				Gels	Pump Press.		
Hrs on Bit				pH	kPa		
WOB (daN)				WL (cc's)	Drillpipe AV		
RPM				Filter Cake	Drillcollar AV		
Condition				Sand (%)	Nozzle Vel		
Pulled For?				Oil (%)	m/min		
Meters				Pf/Mf	m/sec		
m/hr				MBT	m/sec		
Cum Hrs				Cl (ppm)	m/min		
				Ca (ppm)	m3		
BOTTOMHOLE ASSEMBLY					System Vol.		
No.	Item	Max OD	Min ID	Connection Size & Type			
1					28 bags of portland		
2							
3							
BHA Length:	Hook Load:	DP size	XXX				
Avail WOB:	Jts DP Racks	DC Conn:	XXX				
Jts DP in hole:	DP on Loc:	DP Conn:	XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging			Losses	Mud Cum Cost	
Drill w/ air		Run Casing					
Reaming		Cementing					
Rm Rathole		WOC					
Cond / Circ		NU BOP's					
Tripping		Test BOPs					
Lubricate Rig		Drill Out Cmt					
Repair Rig		DST					
Fishing		Hndle Tools		Total Hrs			
					Act Hole Fill	Boiler Hrs: (to 24:00)	
24 HOUR SUMMARY FOR THE DATE :					sept 29 2011 (0000 hrs - 2400 hrs)		
From	To	Duration	Event				
0700	0700	24.00	WAIT ON WORD FROM OFFICE TO CONTINUE.DRILL NQ RODS FROM 150m TO 199m PULL OUT				
			RUN BACK TO BOTTOM DRILL FROM 199m to 220m				
safety meeting with crew and on site supervisors							
24 HOUR Forecast :							
drill to td cement and demobilize rig to next location							

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat Bay Test Hole # CH F-B T-H # 7</b>		REPORT #:	11	DATE:	OCTOBER 1 2011
DEPTH 24:00:	150M	PROGRESS:	220M	Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:			FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:			WEATHER: RANING	TOOLPUSH:	
CUM COST:			TEMP.: 6C	T.P. MOBILE:	
FORMATION:			ROADS:		
K.B. ELEV.:					

BIT PERFORMANCE					DRILLING FLUID		PUMPS	
Bit No.					Time		Pump No.	
Size (mm)					Depth(m)		Make	
Mfg.					Density		Model	
Type					Mud Grad		Liner X Stk	
Serial #					Vis		SPM	
Nozzles					PV		Pump Eff.	
From (mKB)					YP		Pump Rate	
To (mKB)					Gels		Pump Press.	kPa
Hrs on Bit					pH		Drillpipe AV	m/min
WOB (daN)					WL (cc's)		Drillcollar AV	m/min
RPM					Filter Cake		Nozzle Vel	m/sec
Condition					Sand (%)			
Pulled For?								
Meters								
m/hr								
Cum Hrs								
BOTTOMHOLE ASSEMBLY								
No.	Item	Max OD	Min ID	Connection Size & Type				
1								
2								
3								
BHA Length:		Hook Load:		DP size		XXX		
Avail WOB:		Jts DP Racks		DC Conn:		XXX		
Jts DP in hole:		DP on Loc:		DP Conn:		XXX		
DRILLING OPERATIONS TIME BREAKDOWN								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
VOLUMES M <sup>3</sup>								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
WELL CONTROL								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
SOLIDS CONTROL								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
PUMPS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey		Move Rig				
Drill w/ fluid		Logging						
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOP's		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Wells Tools		Total Hrs				
MUD & CHEMICALS								
RU / TO		Survey	</					

# Vulcan Minerals

## DAILY DRILLING REPORT

FB TH-6					REPORT #: 12	DATE: Oct 2/ 2011	
DEPTH 24:00:	100m	PROGRESS:	150m	Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:	HOLE CND.:			WEATHER:	rain		
CUM COST:	RIG / RIG #:			TEMP.:	6c		
FORMATION:	K.B. ELEV.:			ROADS:	rough		
BIT PERFORMANCE					DRILLING FLUID		
Bit No.	NQ			1.00 °	Time	Pump No.	
Size (mm)				Depth(m)	Make		
Mfg.				Density	Model		
Type				Mud Grad	Liner X Stk		
Serial #				Vis	SPM		
Nozzles				PV	Pump Eff.		
From (mKB)				YP	Pump Rate		
To (mKB)				Gels	Pump Press.	kPa	
Hrs on Bit				pH	Drillpipe AV	m/min	
WOB (daN)				WL (cc's)	Drillcollar AV	m/min	
RPM				Filter Cake	Nozzle Vel	m/sec	
Condition				Sand (%)			
Pulled For?							
Meters				Oil (%)	Mud Cycle	min	
m/hr				Pf/Mf	Bottoms Up	min	
Cum Hrs				MBT	Tanks	m3	
BOTTOMHOLE ASSEMBLY					Cl (ppm)	Hole Volume	m3
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	System Vol.	m3
1							
2							
3							
BHA Length:		Hook Load:		DP size	XXX		
Avail WOB:		Jts DP Racks		DC Conn:	XXX		
Jts DP in hole:		DP on Loc:		DP Conn:	XXX		
DRILLING OPERATIONS TIME BREAKDOWN						VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig		Water added	Mud Daily Cost
Drill w/ fluid		Logging				Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials			
Reaming		Cementing		WO Services			
Rm Rathole		WOC		Safety Meeting			
Cond / Circ		NU BOP's		Mix mud			
Tripping		Test BOPs		Install Wellhead			
Lubricate Rig		Drill Out Cmt					
Repair Rig		DST					
Fishing		Hndl Tools		Total Hrs			
24 HOUR SUMMARY FOR THE DATE : Oct 2/2011 (0000 hrs - 2400 hrs)						WELL CONTROL	
From	To	Duration	Event			SOLIDS CONTROL	
0700	0700	24.00	continue to demobilize rig to new location			Shaker Make	N/A
						Shaker Mesh	N/A
			safety meeting with crew to discuss hazards of moving equipment around on muddy locations			Desilter	Centrifuge
						N/A	N/A
						N/A	N/A
						O.F. (kg/m <sup>3</sup> )	N/A
						Hours/Days	N/A
						Act Hole Fill	N/A
							(to 24:00)
24 HOUR Forecast : continue to demobilize rig and drill							

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>FB TH-6</b>		REPORT #:	13	DATE:	Oct 3/2011
DEPTH 24:00:	0m	PROGRESS:	19m	Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:	HOLE CND.:		WEATHER:	rain	TOOLPUSH:
CUM COST:	RIG / RIG #:		TEMP.:	6c	T.P. MOBILE:
FORMATION:	K.B. ELEV.:		ROADS:	rough	

## 24 HOUR Forecast :

Wait on cement and drill out cement, pressure test, nipple up deverter, and drill ahead.

# Vulcan Minerals

## DAILY DRILLING REPORT

FB test hole #6					REPORT #:	1	DATE:	Oct 4th 2011
DEPTH 24:00:	11m	PROGRESS:	121m		Last 24 Hr Rotating Time:		Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES		MOBILE NO.: 780-667-8775	
DAILY COST:		HOLE CND.:			WEATHER: rain		TOOLPUSH:	
CUM COST:		RIG / RIG #:			TEMP.: 6c		T.P. MOBILE:	
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE				DRILLING FLUID		PUMPS		
Bit No.				1.00 °	Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press.		kPa
Hrs on Bit					pH	Drillpipe AV		m/min
WOB (daN)					WL (cc's)	Drillcollar AV		m/min
RPM					Filter Cake	Nozzle Vel		m/sec
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.			
2					Mud Man			
3					Mud Up @			
BHA Length:		Hook Load:		DP size	XXX			
Avail WOB:		Jts DP Racks		DC Conn:	XXX			
Jts DP in hole:		DP on Loc:		DP Conn:	XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost		
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost		
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOPs		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Hndle Tools		Total Hrs				
24 HOUR SUMMARY FOR THE DATE : Oct 4th 2011					Act Hole Fill	Boiler Hrs: (to 24:00)		
From	To	Duration	Event					
0700	0700	24hr	safety meeting with crew and on site supervisors discussed weather conditions and safety					
			hazzards,					
			Drilled out cement from 8m to 11m					
			Pressure test to 500 psi for 10 mins good test					
			Nipple up deverter prior to drilling ahead					
			Drill NQ rods from 11m to 43m					
			Drill NQ rods from 43m to 121m					
24 HOUR Forecast :								
Drill ahead to find conglomerate								

# Vulcan Minerals

## DAILY DRILLING REPORT

FB test hole #6					REPORT #:	1	DATE:	Oct 5th 2011
DEPTH 24:00:	121m	PROGRESS:	202m		Last 24 Hr Rotating Time:		Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES		MOBILE NO.: 780-667-8775	
DAILY COST:		HOLE CND.:			WEATHER:	rain	TOOLPUSH:	
CUM COST:		RIG / RIG #:			TEMP.:	6c	T.P. MOBILE:	
FORMATION:		K.B. ELEV.:			ROADS:	rough		
BIT PERFORMANCE					DRILLING FLUID		PUMPS	
Bit No.				1.00 °	Time		Pump No.	
Size (mm)					Depth(m)		Make	
Mfg.					Density		Model	
Type					Mud Grad		Liner X Stk	
Serial #					Vis		SPM	
Nozzles					PV		Pump Eff.	
From (mKB)					YP		Pump Rate	
To (mKB)					Gels		Pump Press.	kPa
Hrs on Bit					pH		Drillpipe AV	m/min
WOB (daN)					WL (cc's)		Drillcollar AV	m/min
RPM					Filter Cake		Nozzle Vel	m/sec
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.			
2					Mud Man			
3					Mud Up @			
BHA Length:	Hook Load:	DP size		XXX				
Avail WOB:	Jts DP Racks	DC Conn:		XXX				
Jts DP in hole:	DP on Loc:	DP Conn:		XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES	M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added		Mud Daily Cost	
Drill w/ fluid		Logging		Fishing	Losses		Mud Cum Cost	
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOPs		Install Wellhead				
Lubricate Rig		Drill Out Cmt		Total Hrs				
Repair Rig		DST						
Fishing		Hndle Tools						
24 HOUR SUMMARY FOR THE DATE : Oct 5,2011					(0000 hrs - 2400 hrs)			
From	To	Duration	Event					
0700	0700	24hr	Safety meeting with crew and weatherford and on site supervisors, discussed the importance of wrapping and waxing core					
			Drill NQ rods from 121m to 190m					
			From 190m to 202m collected 6 core sections from the conglomerate					
			Waxed all 6 cores,					
			Core intervals collected 193.0m to 193.44m					
			193.7m to 194.10m					
			195.58m to 196.0m					
			198.0m to 198.40m					
			199.89m to 200.28m					
			201.5m to 202.0m					
24 HOUR Forcast :								

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay Test Hole #4					REPORT #: 14	DATE: oct 6th,2011		
DEPTH 24:00:	0m	PROGRESS:	46m		Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:		HOLE CND.:			WEATHER: cold but clear	TOOLPUSH:		
CUM COST:		RIG / RIG #:			TEMP.: 6c	T.P. MOBILE:		
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE				1.00 °	DRILLING FLUID		PUMPS	
Bit No.					Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press.	kPa	
Hrs on Bit					pH	Drillpipe AV	m/min	
WOB (daN)					WL (cc's)	Drillcollar AV	m/min	
RPM					Filter Cake	Nozzle Vel	m/sec	
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Ca (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Mud Co.			
1					Mud Man			
2					Mud Up @			
3								
BHA Length:	Hook Load:	DP size		XXX				
Avail WOB:	Jts DP Racks	DC Conn:		XXX				
Jts DP in hole:	DP on Loc:	DP Conn:		XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost		
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost		
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOPs		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Hndle Tools		Total Hrs				
24 HOUR SUMMARY FOR THE DATE : Oct 6th,2011					Act Hole Fill	Boiler Hrs:	(to 24:00)	
From	To	Duration	Event					
0700	0700	24hr	Safety meeting with crew and onsite supervisors prior to moving rig across highway to next location					
			Finished tearing out rig to move to new location, Put on flat bed to move across highway					
			Rig up rig and string out waterline for pump					
			Drill NQ rods from 0m to 46m					
			Still in overburden					
24 HOUR Forecast :								

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay Test Hole #4					REPORT #: 17	DATE: Oct 10,2011
DEPTH 24:00:	120m	PROGRESS:	184m		Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:		HOLE CND.:			WEATHER: clear	TOOLPUSH:
CUM COST:		RIG / RIG #:			TEMP.: 10c	T.P. MOBILE:
FORMATION:		K.B. ELEV.:			ROADS: rough	
BIT PERFORMANCE				1.00 °	DRILLING FLUID	PUMPS
Bit No.				Time	Pump No.	
Size (mm)				Depth(m)	Make	
Mfg.				Density	Model	
Type				Mud Grad	Liner X Stk	
Serial #				Vis	SPM	
Nozzles				PV	Pump Eff.	
From (mKB)				YP	Pump Rate	
To (mKB)				Gels	Pump Press.	kPa
Hrs on Bit				pH	Drillpipe AV	m/min
WOB (daN)				WL (cc's)	Drillcollar AV	m/min
RPM				Filter Cake	Nozzle Vel	m/sec
Condition				Sand (%)		
Pulled For?				Solids (%)		
Meters				Oil (%)		
m/hr				Pf/Mf		
Cum Hrs				MBT		
BOTTOMHOLE ASSEMBLY					Cl (ppm)	
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	
1					Mud Co.	
2					Mud Man	
3					Mud Up @	
BHA Length:	Hook Load:	DP size				
Avail WOB:	Jts DP Racks	DC Conn:	XXX			
Jts DP in hole:	DP on Loc:	DP Conn:	XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials		
Reaming		Cementing		WO Services		
Rm Rathole		WOC		Safety Meeting		
Cond / Circ		NU BOP's		Mix mud		
Tripping		Test BOPs		Install Wellhead		
Lubricate Rig		Drill Out Cmt		Total Hrs		
Repair Rig		DST				
Fishing		Hndle Tools				
24 HOUR SUMMARY FOR THE DATE : Oct 10,2011					Act Hole Fill	Boiler Hrs: (to 24:00)
From	To	Duration	Event			
0700	0700	24hr	Safety meeting with crew and on site supervisors, discussed driving to and from work site			
			Drill NQ rods from 120m to 148m			
			Total depth for hole is 148m due to drilling in granite nise.			
			Pull out of hole from 148m to 0m			
			Cement hole back to surface.			
			Rig out rig and demob to next location			
			Test hole #8			
24 HOUR Forecast :						
Cement, rig out rig and move to hole #8						

# Vulcan Minerals

## DAILY DRILLING REPORT

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #8					REPORT #: 19	DATE: Oct 12th, 2011	
DEPTH 24:00:	9m	PROGRESS:	46m		Last 24 Hr Rotating Time:	Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:		HOLE CND.:			WEATHER: clear	TOOLPUSH:	
CUM COST:		RIG / RIG #:			TEMP.: 1c	T.P. MOBILE:	
FORMATION:		K.B. ELEV.:			ROADS: rough		
BIT PERFORMANCE					DRILLING FLUID	PUMPS	
Bit No.				1.00 °	Time	Pump No.	
Size (mm)					Depth(m)	Make	
Mfg.					Density	Model	
Type					Mud Grad	Liner X Stk	
Serial #					Vis	SPM	
Nozzles					PV	Pump Eff.	
From (mKB)					YP	Pump Rate	
To (mKB)					Gels	Pump Press.	kPa
Hrs on Bit					pH	Drillpipe AV	m/min
WOB (daN)					WL (cc's)	Drillcollar AV	m/min
RPM					Filter Cake	Nozzle Vel	m/sec
Condition					Sand (%)		
Pulled For?					Solids (%)		
Meters					Oil (%)		
m/hr					Pf/Mf		
Cum Hrs					MBT		
BOTTOMHOLE ASSEMBLY					Cl (ppm)		
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)		
1					Mud Co.		
2					Mud Man		
3					Mud Up @		
BHA Length:	Hook Load:	DP size		XXX			
Avail WOB:	Jts DP Racks	DC Conn:		XXX			
Jts DP in hole:	DP on Loc:	DP Conn:		XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost	
Drill w/ air		Run Casing		WO Materials			
Reaming		Cementing		WO Services			
Rm Rathole		WOC		Safety Meeting			
Cond / Circ		NU BOP's		Mix mud			
Tripping		Test BOPs		Install Wellhead			
Lubricate Rig		Drill Out Cmt		Total Hrs			
Repair Rig		DST					
Fishing		Hndle Tools					
24 HOUR SUMMARY FOR THE DATE : Oct12,2011					(0000 hrs - 2400 hrs)		
From	To	Duration	Event				
0700	0700	24hr	Safety meeting with crew, discussed working tight hole, and reaming				
			Drilled overburden with NQ rods from 9m to 33m				
			Drilled NW casing from 9m to 33m				
			Drill NQ rods from 33m to 46m				
			Very tight intervals from 40m to 46m with clay seams and pebbles of glacial Till				
			Begin reaming with NW casing from 33m				
			Pooch with NW casing and change bit, very tight, worked casing from 33m to 42m,				
			,				
			Mechanical problem with rig, ( transmission failure)				
			Unable to drill ahead at this time, wait on replacement parts				
24 HOUR Forecast :							
Wait on Logan to install new transmission							

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #8					REPORT #: 20	DATE: Oct 13th,2011	
DEPTH 24:00:	33m	PROGRESS:	67m		Last 24 Hr Rotating Time:	Ave ROP:	
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775	
DAILY COST:		HOLE CND.:			WEATHER: sunny	TOOLPUSH:	
CUM COST:		RIG / RIG #:			TEMP.: 12c	T.P. MOBILE:	
FORMATION:		K.B. ELEV.:			ROADS: rough		
BIT PERFORMANCE			1.00 °		DRILLING FLUID	PUMPS	
Bit No.					Time	Pump No.	
Size (mm)					Depth(m)	Make	
Mfg.					Density	Model	
Type					Mud Grad	Liner X Stk	
Serial #					Vis	SPM	
Nozzles					PV	Pump Eff.	
From (mKB)					YP	Pump Rate	
To (mKB)					Gels	Pump Press.	kPa
Hrs on Bit					pH	Drillpipe AV	m/min
WOB (daN)					WL (cc's)	Drillcollar AV	m/min
RPM					Filter Cake	Nozzle Vel	m/sec
Condition					Sand (%)		
Pulled For?					Solids (%)		
Meters					Oil (%)		
m/hr					Pf/Mf		
Cum Hrs					MBT		
BOTTOMHOLE ASSEMBLY					Cl (ppm)		
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)		
1					Mud Co.		
2					Mud Man		
3					Mud Up @		
BHA Length:	Hook Load:	DP size		XXX			
Avail WOB:	Jts DP Racks	DC Conn:		XXX			
Jts DP in hole:	DP on Loc:	DP Conn:		XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost	
Drill w/ air		Run Casing		WO Materials			
Reaming		Cementing		WO Services			
Rm Rathole		WOC		Safety Meeting			
Cond / Circ		NU BOP's		Mix mud			
Tripping		Test BOPs		Install Wellhead			
Lubricate Rig		Drill Out Cmt		Total Hrs			
Repair Rig		DST					
Fishing		Hndle Tools					
24 HOUR SUMMARY FOR THE DATE : Oct13,2011							
						(0000 hrs - 2400 hrs)	
From	To	Duration	Event				
0700	0700	24hr	Safety meeting with crew, discussed installing new transmission, pinch points and proper tools				
			Drilled overburden with NQ rods from 33m to 58m				
			Drilled NW casing from 33m to 58m				
			Drill NQ rods from 58m to 67m				
			Currently drilling NW rods down to 66m, to cement casing				
			Hit bedrock at 58m, drilled into bedrock 8m				
			Mechanical problem with rig, ( transmission failure)				
			Unable to drill ahead at this time, wait on replacement parts				
24 HOUR Forecast :							
Cement casing, while waiting on cement nipple up deverter.							

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 22	DATE: Oct17th,2011
DEPTH 24:00:	15m	PROGRESS:	61m		Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:		HOLE CND.:			WEATHER: rain	TOOLPUSH:
CUM COST:		RIG / RIG #:			TEMP.: 8c	T.P. MOBILE:
FORMATION:		K.B. ELEV.:			ROADS: rough	
BIT PERFORMANCE				1.00 °	DRILLING FLUID	PUMPS
Bit No.				Time	Pump No.	
Size (mm)				Depth(m)	Make	
Mfg.				Density	Model	
Type				Mud Grad	Liner X Stk	
Serial #				Vis	SPM	
Nozzles				PV	Pump Eff.	
From (mKB)				YP	Pump Rate	
To (mKB)				Gels	Pump Press.	kPa
Hrs on Bit				pH	Drillpipe AV	m/min
WOB (daN)				WL (cc's)	Drillcollar AV	m/min
RPM				Filter Cake	Nozzle Vel	m/sec
Condition				Sand (%)		
Pulled For?				Solids (%)		
Meters				Oil (%)		
m/hr				Pf/Mf		
Cum Hrs				MBT		
BOTTOMHOLE ASSEMBLY					CI (ppm)	
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	
1					Mud Co.	
2					Mud Man	
3					Mud Up @	
BHA Length:	Hook Load:	DP size	XXX			
Avail WOB:	Jts DP Racks	DC Conn:	XXX			
Jts DP in hole:	DP on Loc:	DP Conn:	XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials		
Reaming		Cementing		WO Services		
Rm Rathole		WOC		Safety Meeting		
Cond / Circ		NU BOP's		Mix mud		
Tripping		Test BOPs		Install Wellhead		
Lubricate Rig		Drill Out Cmt		Total Hrs		
Repair Rig		DST				
Fishing		Hndle Tools				
24 HOUR SUMMARY FOR THE DATE : Oct17,2011					Act Hole Fill	Boiler Hrs: (to 24:00)
From	To	Duration	Event			
0700	0700	24hr	Safety meeting with crew, discussed pinch points			
			drill overburden nw casing from 15m to 30m			
			move pump shack to new water hole			
			pooh change shoe bit			
			ream casing from 22m to 30m			
			drill overburden nw casing from 30 to 61m			
			currently drilling ahead@ 74m			
24 HOUR Forecast :						
drill ahead in overburden						

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 27	DATE: Oct23th,2011		
DEPTH 24:00:	82m	PROGRESS:	91m		Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:		HOLE CND.:			WEATHER: good	TOOLPUSH:		
CUM COST:		RIG / RIG #:			TEMP.: 10c	T.P. MOBILE:		
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE				1.00 °	DRILLING FLUID		PUMPS	
Bit No.					Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press.	kPa	
Hrs on Bit					pH	Drillpipe AV	m/min	
WOB (daN)					WL (cc's)	Drillcollar AV	m/min	
RPM					Filter Cake	Nozzle Vel	m/sec	
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.			
2					Mud Man			
3					Mud Up @			
BHA Length:	Hook Load:	DP size		XXX				
Avail WOB:	Jts DP Racks	DC Conn:		XXX				
Jts DP in hole:	DP on Loc:	DP Conn:		XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost		
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost		
Drill w/ air		Run Casing		WO Materials				
Reaming		Cementing		WO Services				
Rm Rathole		WOC		Safety Meeting				
Cond / Circ		NU BOP's		Mix mud				
Tripping		Test BOPs		Install Wellhead				
Lubricate Rig		Drill Out Cmt						
Repair Rig		DST						
Fishing		Hndle Tools		Total Hrs				
24 HOUR SUMMARY FOR THE DATE : Oct 23,2011					Act Hole Fill	SOLIDS CONTROL		
From	To	Duration				Shaker Make	N/A	
0700	0700	24hr	safety meeting with crew and on site supervisors discussed the safety of operating machinery			Shaker Mesh	N/A	
			Drill overburden from 82m to 91m					
			Pull out of hole, change out shoe bit					
						Desilter	Centrifuge	
						Vol UF (l/min)	N/A	
						Act Hole Fill	N/A	
						U.F. (kg/m3)	N/A	
						Lst BOP Drill:	N/A	
						O.F. (kg/m3)	N/A	
						Calc Hole Fill	N/A	
						Hours/Days	N/A	
						Act Hole Fill	N/A	
						Boiler Hrs:	(to 24:00)	
24 HOUR Forecast :								
Drill ahead								

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat bay 1 Test Hole #5</b>					REPORT #: 28	DATE: Oct24th,2011	
DEPTH 24:00:	91m	PROGRESS:	118m	Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:	HOLE CND.:		WEATHER:	good	TOOLPUSH:		
CUM COST:	RIG / RIG #:		TEMP.:	8c	T.P. MOBILE:		
FORMATION:	K.B. ELEV.:		ROADS:	rough			
<b>BIT PERFORMANCE</b>				<b>DRILLING FLUID</b>	<b>PUMPS</b>		
Bit No.				Time	Pump No.		
Size (mm)				Depth(m)	Make		
Mfg.				Density	Model		
Type				Mud Grad	Liner X Stk		
Serial #				Vis	SPM		
Nozzles				PV	Pump Eff.		
From (mKB)				YP	Pump Rate		
To (mKB)				Gels	Pump Press. kPa		
Hrs on Bit				pH	Drillpipe AV m/min		
WOB (daN)				WL (cc's)	Drillcollar AV m/min		
RPM				Filter Cake	Nozzle Vel m/sec		
Condition				Sand (%)			
Pulled For?				Solids (%)			
Meters				Oil (%)			
m/hr				Pf/Mf			
Cum Hrs				MBT			
<b>BOTTOMHOLE ASSEMBLY</b>					CI (ppm)		
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)		
1					Mud Co.		
2					Mud Man		
3					Mud Up @		
BHA Length:	Hook Load:	DP size					
Avail WOB:	Jts DP Racks	DC Conn:	XXX				
Jts DP in hole:	DP on Loc:	DP Conn:	XXX				
<b>DRILLING OPERATIONS TIME BREAKDOWN</b>					<b>VOLUMES M<sup>3</sup></b>		
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost	
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost	
Drill w/ air		Run Casing		WO Materials		<b>WELL CONTROL</b>	<b>SOLIDS CONTROL</b>
Reaming		Cementing		WO Services		RSPP N/A	Shaker Make N/A
Rm Rathole		WOC		Safety Meeting		ST/Min N/A	Shaker Mesh N/A
Cond / Circ		NU BOP's		Mix mud		MACP(kPa) N/A	Desilter Centrifuge
Tripping		Test BOPs		Install Wellhead		Calc Hole Fill N/A	Vol UF (l/min) N/A
Lubricate Rig		Drill Out Cmt				Act Hole Fill N/A	U.F. (kg/m <sup>3</sup> ) N/A
Repair Rig		DST				Lst BOP Drill: N/A	O.F. (kg/m <sup>3</sup> ) N/A
Fishing		Hndle Tools		Total Hrs		Calc Hole Fill N/A	Hours/Days N/A
						Act Hole Fill N/A	Boiler Hrs: (to 24:00)
<b>24 HOUR SUMMARY FOR THE DATE : Oct 24,2011</b>					(0000 hrs - 2400 hrs)		
<b>From</b>	<b>To</b>	<b>Duration</b>	<b>Event</b>				
0700	0700	24hr	safety meeting with crew and on site supervisors discussed the safety of driving to and from location				
			Drill overburden from 91m to 99m				
			Pull out of hole, change out shoe bit				
			Rearm down from 81m to 91m				
			Drill NW casing from 91m to 103m				
			Drill NQ rods from 103m to 118m				
			Currently drilling NW casing down to 118m to set casing 9m of bedrock				
<b>24 HOUR Forecast :</b>							
cement and wait on							

# Vulcan Minerals

## DAILY DRILLING REPORT

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 30	DATE: Oct26th,2011		
DEPTH 24:00:	91m	PROGRESS:	118m		Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:		HOLE CND.:			WEATHER: good	TOOLPUSH:		
CUM COST:		RIG / RIG #:			TEMP.: 8c	T.P. MOBILE:		
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE				1.00 °	DRILLING FLUID		PUMPS	
Bit No.					Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press. kPa		
Hrs on Bit					pH	Drillpipe AV m/min		
WOB (daN)					WL (cc's)	Drillcollar AV m/min		
RPM					Filter Cake	Nozzle Vel m/sec		
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.			
2					Mud Man			
3					Mud Up @			
BHA Length:	Hook Load:	DP size		XXX	VOLUMES M <sup>3</sup>			
Avail WOB:	Jts DP Racks	DC Conn:		XXX	Water added	Mud Daily Cost		
Jts DP in hole:	DP on Loc:	DP Conn:		XXX	Losses	Mud Cum Cost		
DRILLING OPERATIONS TIME BREAKDOWN					WELL CONTROL			
RU / TO		Survey		Move Rig	N/A	SOLIDS CONTROL		
Drill w/ fluid		Logging		Fishing		Shaker Make	N/A	
Drill w/ air		Run Casing		WO Materials		Shaker Mesh	N/A	
Reaming		Cementing		WO Services		N/A	Desilter	Centrifuge
Rm Rathole		WOC		Safety Meeting			Vol UF (l/min)	N/A
Cond / Circ		NU BOP's		Mix mud			Act Hole Fill	N/A
Tripping		Test BOPs		Install Wellhead			Lst BOP Drill:	N/A
Lubricate Rig		Drill Out Cmt		Total Hrs		O.F. (kg/m <sup>3</sup> )	N/A	
Repair Rig		DST				Calc Hole Fill	N/A	
Fishing		Hndle Tools			Hours/Days	N/A		
24 HOUR SUMMARY FOR THE DATE : Oct 26,2011					Act Hole Fill	Boiler Hrs: (to 24:00)		
From	To	Duration	Event					
0700	0700	24hr	safety meeting with crew and on site supervisors discussed pinch points					
			Currently casing is cemented riged up deverter prior to drilling out cement					
			mechanical problem with spider gear on the main drive at 2200hrs					
			Replacement part arrived at 1630pm					
			Currently installing new part					
			Should be up and running at 2300hrs					
24 HOUR Forecast :								
cement and wait on								

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 30	DATE: Oct27th,2011
DEPTH 24:00:	118m	PROGRESS:	148m		Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:		HOLE CND.:			WEATHER: rain	TOOLPUSH:
CUM COST:		RIG / RIG #:			TEMP.: 8c	T.P. MOBILE:
FORMATION:		K.B. ELEV.:			ROADS: rough	
BIT PERFORMANCE			1.00 °		DRILLING FLUID	PUMPS
Bit No.					Time	Pump No.
Size (mm)					Depth(m)	Make
Mfg.					Density	Model
Type					Mud Grad	Liner X Stk
Serial #					Vis	SPM
Nozzles					PV	Pump Eff.
From (mKB)					YP	Pump Rate
To (mKB)					Gels	Pump Press. kPa
Hrs on Bit					pH	Drillpipe AV m/min
WOB (daN)					WL (cc's)	Drillcollar AV m/min
RPM					Filter Cake	Nozzle Vel m/sec
Condition					Sand (%)	
Pulled For?					Solids (%)	
Meters					Oil (%)	
m/hr					Pf/Mf	
Cum Hrs					MBT	
BOTTOMHOLE ASSEMBLY					Cl (ppm)	
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	
1					Mud Co.	6 bags of portland
2					Mud Man	2 pails of DD 1200
3					Mud Up @	
BHA Length:	Hook Load:	DP size		XXX		
Avail WOB:	Jts DP Racks	DC Conn:		XXX		
Jts DP in hole:	DP on Loc:	DP Conn:		XXX		
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials		
Reaming		Cementing		WO Services		
Rm Rathole		WOC		Safety Meeting		
Cond / Circ		NU BOP's		Mix mud		
Tripping		Test BOPs		Install Wellhead		
Lubricate Rig		Drill Out Cmt		Total Hrs		
Repair Rig		DST				
Fishing		Hndle Tools				
24 HOUR SUMMARY FOR THE DATE : Oct 27,2011					Act Hole Fill	Boiler Hrs: (to 24:00)
From	To	Duration	Event			
0700	0700	24hr	safety meeting with crew and on site supervisors discussed well control with deverter			
			Prior to drill out			
			Tagged cement at 113m			
			Drilled cement from 113m to 118m			
			Pressure test deverter up to 500psi for 10mins, test was good			
			Drilled NQ rods from 118m to 148m			
			Currently drilling ahead from 148m			
24 HOUR Forecast :						
Drill ahead and recover core						

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 31	DATE: Oct28th,2011		
DEPTH 24:00:	148m	PROGRESS:	350m		Last 24 Hr Rotating Time:	Ave ROP:		
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775		
DAILY COST:		HOLE CND.:			WEATHER: rain	TOOLPUSH:		
CUM COST:		RIG / RIG #:			TEMP.: 8c	T.P. MOBILE:		
FORMATION:		K.B. ELEV.:			ROADS: rough			
BIT PERFORMANCE				1.00 °	DRILLING FLUID		PUMPS	
Bit No.					Time	Pump No.		
Size (mm)					Depth(m)	Make		
Mfg.					Density	Model		
Type					Mud Grad	Liner X Stk		
Serial #					Vis	SPM		
Nozzles					PV	Pump Eff.		
From (mKB)					YP	Pump Rate		
To (mKB)					Gels	Pump Press. kPa		
Hrs on Bit					pH	Drillpipe AV m/min		
WOB (daN)					WL (cc's)	Drillcollar AV m/min		
RPM					Filter Cake	Nozzle Vel m/sec		
Condition					Sand (%)			
Pulled For?					Solids (%)			
Meters					Oil (%)			
m/hr					Pf/Mf			
Cum Hrs					MBT			
BOTTOMHOLE ASSEMBLY					Cl (ppm)			
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)			
1					Mud Co.	6 bags of portland		
2					Mud Man	2 pails of DD 1200		
3					Mud Up @			
BHA Length:	Hook Load:	DP size		XXX				
Avail WOB:	Jts DP Racks	DC Conn:		XXX				
Jts DP in hole:	DP on Loc:	DP Conn:		XXX				
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>			
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost		
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost		
Drill w/ air		Run Casing		WO Materials		WELL CONTROL		
Reaming		Cementing		WO Services		SOLIDS CONTROL		
Rm Rathole		WOC		Safety Meeting		Shaker Make	N/A	
Cond / Circ		NU BOP's		Mix mud		Shaker Mesh	N/A	
Tripping		Test BOPs		Install Wellhead			Desilter	Centrifuge
Lubricate Rig		Drill Out Cmt				Vol UF (l/min)	N/A	N/A
Repair Rig		DST				Act Hole Fill	N/A	N/A
Fishing		Hndle Tools		Total Hrs		U.F. (kg/m <sup>3</sup> )	N/A	N/A
						Lst BOP Drill:	N/A	N/A
						Calc Hole Fill	N/A	N/A
						Hours/Days	N/A	N/A
						Act Hole Fill	Boiler Hrs: (to 24:00)	
24 HOUR SUMMARY FOR THE DATE : Oct 28,2011 (0000 hrs - 2400 hrs)								
From	To	Duration	Event					
0700	0700	24hr	safety meeting with crew and on site supervisors discussed driving through town to location					
			Drill NQ rods from 148m to 300m					
			Due to government regulation wait on orders to contonue to drill deeper					
			Drill NQ rods from 300m to 350m					
			At 350m still in massive anhydrite					
			Currently preparing to pull rods and cement to surface					
24 HOUR Forecast :								
Cement and rig out								

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #5					REPORT #: 32	DATE: Oct29th,2011
DEPTH 24:00:	PROGRESS:			Last 24 Hr Rotating Time:		Ave ROP:
OPER 09:00:				FOREMAN: H.HYNES		MOBILE NO.: 780-667-8775
DAILY COST:	HOLE CND.:		WEATHER: SNOW		TOOLPUSH:	
CUM COST:	RIG / RIG #:		TEMP.: 2c		T.P. MOBILE:	
FORMATION:	K.B. ELEV.:		ROADS: rough			
BIT PERFORMANCE				DRILLING FLUID		PUMPS
Bit No.				1.00 °	Time	Pump No.
Size (mm)					Depth(m)	Make
Mfg.					Density	Model
Type					Mud Grad	Liner X Stk
Serial #					Vis	SPM
Nozzles					PV	Pump Eff.
From (mKB)					YP	Pump Rate
To (mKB)					Gels	Pump Press. kPa
Hrs on Bit					pH	Drillpipe AV m/min
WOB (daN)					WL (cc's)	Drillcollar AV m/min
RPM					Filter Cake	Nozzle Vel m/sec
Condition					Sand (%)	
Pulled For?					Solids (%)	
Meters					Oil (%)	
m/hr					Pf/Mf	
Cum Hrs					MBT	
BOTTOMHOLE ASSEMBLY					Cl (ppm)	
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	
1					Mud Co.	
2					Mud Man	
3					Mud Up @	
BHA Length:	Hook Load:	DP size	XXX			
Avail WOB:	Jts DP Racks	DC Conn:	XXX			
Jts DP in hole:	DP on Loc:	DP Conn:	XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials		
Reaming		Cementing		WO Services		
Rm Rathole		WOC		Safety Meeting		
Cond / Circ		NU BOP's		Mix mud		
Tripping		Test BOPs		Install Wellhead		
Lubricate Rig		Drill Out Cmt		Total Hrs		
Repair Rig		DST				
Fishing		Hndle Tools				
24 HOUR SUMMARY FOR THE DATE : Oct 29,2011					Act Hole Fill	Boiler Hrs: (to 24:00)
From	To	Duration	Event			
0700	0700	24hr	safety meeting with crew and on site supervisors discussed good communication operating tractor			
			Finish cement job, cemented back to surface			
			Rig out rig to demob to test hole 8			
			Skid equipment out to entrance to load on flatbed to demob in the morning			
			Move to next location in the am with Harvey Gale			
24 HOUR Forecast :						
moving rig						

# Vulcan Minerals

## DAILY DRILLING REPORT

<b>Flat bay 1 Test Hole #8</b>					REPORT #: 33	DATE: Oct30th,2011			
DEPTH 24:00:	208m	PROGRESS:	211m	Last 24 Hr Rotating Time:	Ave ROP:				
OPER 09:00:				FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775				
DAILY COST:	HOLE CND.:		WEATHER:	SNOW	TOOLPUSH:				
CUM COST:	RIG / RIG #:		TEMP.:	2c	T.P. MOBILE:				
FORMATION:	K.B. ELEV.:		ROADS:	rough					
<b>BIT PERFORMANCE</b>				<b>DRILLING FLUID</b>	<b>PUMPS</b>				
Bit No.				Time	Pump No.				
Size (mm)				Depth(m)	Make				
Mfg.				Density	Model				
Type				Mud Grad	Liner X Stk				
Serial #				Vis	SPM				
Nozzles				PV	Pump Eff.				
From (mKB)				YP	Pump Rate				
To (mKB)				Gels	Pump Press. kPa				
Hrs on Bit				pH	Drillpipe AV m/min				
WOB (daN)				WL (cc's)	Drillcollar AV m/min				
RPM				Filter Cake	Nozzle Vel m/sec				
Condition				Sand (%)					
Pulled For?				Solids (%)					
Meters				Oil (%)					
m/hr				Pf/Mf					
Cum Hrs				MBT					
<b>BOTTOMHOLE ASSEMBLY</b>				Cl (ppm)					
No.	Item	Max OD	Min ID	Ca (ppm)					
1				Mud Co.					
2				Mud Man					
3				Mud Up @					
BHA Length:	Hook Load:	DP size	XXX	<b>VOLUMES M<sup>3</sup></b>					
Avail WOB:	Jts DP Racks	DC Conn:	XXX	Water added	Mud Daily Cost				
Jts DP in hole:	DP on Loc:	DP Conn:	XXX	Losses	Mud Cum Cost				
<b>DRILLING OPERATIONS TIME BREAKDOWN</b>					<b>WELL CONTROL</b>	<b>SOLIDS CONTROL</b>			
RU / TO		Survey		Move Rig	N/A	Shaker Make	N/A		
Drill w/ fluid		Logging		Fishing		Shaker Mesh	N/A		
Drill w/ air		Run Casing		WO Materials		N/A	Desilter	Centrifuge	
Reaming		Cementing		WO Services			Vol UF (l/min)	N/A	N/A
Rm Rathole		WOC		Safety Meeting			Act Hole Fill	N/A	N/A
Cond / Circ		NU BOP's		Mix mud			Lst BOP Drill:	N/A	N/A
Tripping		Test BOPs		Install Wellhead			Calc Hole Fill	N/A	N/A
Lubricate Rig		Drill Out Cmt		Total Hrs			Act Hole Fill	N/A	N/A
Repair Rig		DST						Boiler Hrs: (to 24:00)	
Fishing		Hndle Tools							
<b>24 HOUR SUMMARY FOR THE DATE : Oct 30,2011 (0000 hrs - 2400 hrs)</b>									
<b>From</b>	<b>To</b>	<b>Duration</b>	<b>Event</b>						
0700	0700	24hr	safety meeting with crew and on site supervisors discussed the importance of moving heavy equipment a						
			Demob rig to new location						
			Skid equipment into test hole #8						
			Rig up equipment to reenter test hole #8 to drill deeper						
			Run NQ rods to 208m						
			Drill NQ rods to 211m						
Currently drilling ahead from 211m									
<b>24 HOUR Forecast :</b>									
Drill ahead to find congoerate									

# Vulcan Minerals

## DAILY DRILLING REPORT

# Vulcan Minerals

## DAILY DRILLING REPORT

Flat bay 1 Test Hole #9					REPORT #: 36	DATE: Nov 1st, 2011
DEPTH 24:00:	0m	PROGRESS:	28m		Last 24 Hr Rotating Time:	Ave ROP:
OPER 09:00:					FOREMAN: H.HYNES	MOBILE NO.: 780-667-8775
DAILY COST:		HOLE CND.:			WEATHER: cold	TOOLPUSH:
CUM COST:		RIG / RIG #:			TEMP.: 5c	T.P. MOBILE:
FORMATION:		K.B. ELEV.:			ROADS: rough	
BIT PERFORMANCE				1.00 °	DRILLING FLUID	PUMPS
Bit No.				Time	Pump No.	
Size (mm)				Depth(m)	Make	
Mfg.				Density	Model	
Type				Mud Grad	Liner X Stk	
Serial #				Vis	SPM	
Nozzles				PV	Pump Eff.	
From (mKB)				YP	Pump Rate	
To (mKB)				Gels	Pump Press.	kPa
Hrs on Bit				pH	Drillpipe AV	m/min
WOB (daN)				WL (cc's)	Drillcollar AV	m/min
RPM				Filter Cake	Nozzle Vel	m/sec
Condition				Sand (%)		
Pulled For?				Solids (%)		
Meters				Oil (%)		
m/hr				Pf/Mf		
Cum Hrs				MBT		
BOTTOMHOLE ASSEMBLY					CI (ppm)	
No.	Item	Max OD	Min ID	Connection Size & Type	Ca (ppm)	
1					Mud Co.	
2					Mud Man	
3					Mud Up @	
BHA Length:	Hook Load:	DP size				
Avail WOB:	Jts DP Racks	DC Conn:	XXX			
Jts DP in hole:	DP on Loc:	DP Conn:	XXX			
DRILLING OPERATIONS TIME BREAKDOWN					VOLUMES M <sup>3</sup>	
RU / TO		Survey		Move Rig	Water added	Mud Daily Cost
Drill w/ fluid		Logging		Fishing	Losses	Mud Cum Cost
Drill w/ air		Run Casing		WO Materials		
Reaming		Cementing		WO Services		
Rm Rathole		WOC		Safety Meeting		
Cond / Circ		NU BOP's		Mix mud		
Tripping		Test BOPs		Install Wellhead		
Lubricate Rig		Drill Out Cmt		Total Hrs		
Repair Rig		DST				
Fishing		Hndle Tools				
24 HOUR SUMMARY FOR THE DATE : Nov2,2011					Act Hole Fill	Boiler Hrs: (to 24:00)
From	To	Duration	Event			
0700	0700	24hr	safety meeting with crew and on site supervisors discussed using proper PPE			
			Continue to skid equipment into new location			
			Rig up equipment			
			Drill overburden from 0m to 19m			
			Drilled gypsum from 19m to 22m			
			Drilled Anhydrite from 22m to 28m			
			Drill NW casing down to 28m			
			Cement casing at 28m			
			Wait on cement from 1900 hrs			
24 HOUR Forecast :						
Wait on cement, rig up deverter, drill out cement and pressure test						

# Vulcan Minerals

## DAILY DRILLING REPORT

# Vulcan Minerals

DAILY DRILLING REPORT

# Vulcan Minerals

DAILY DRILLING REPORT

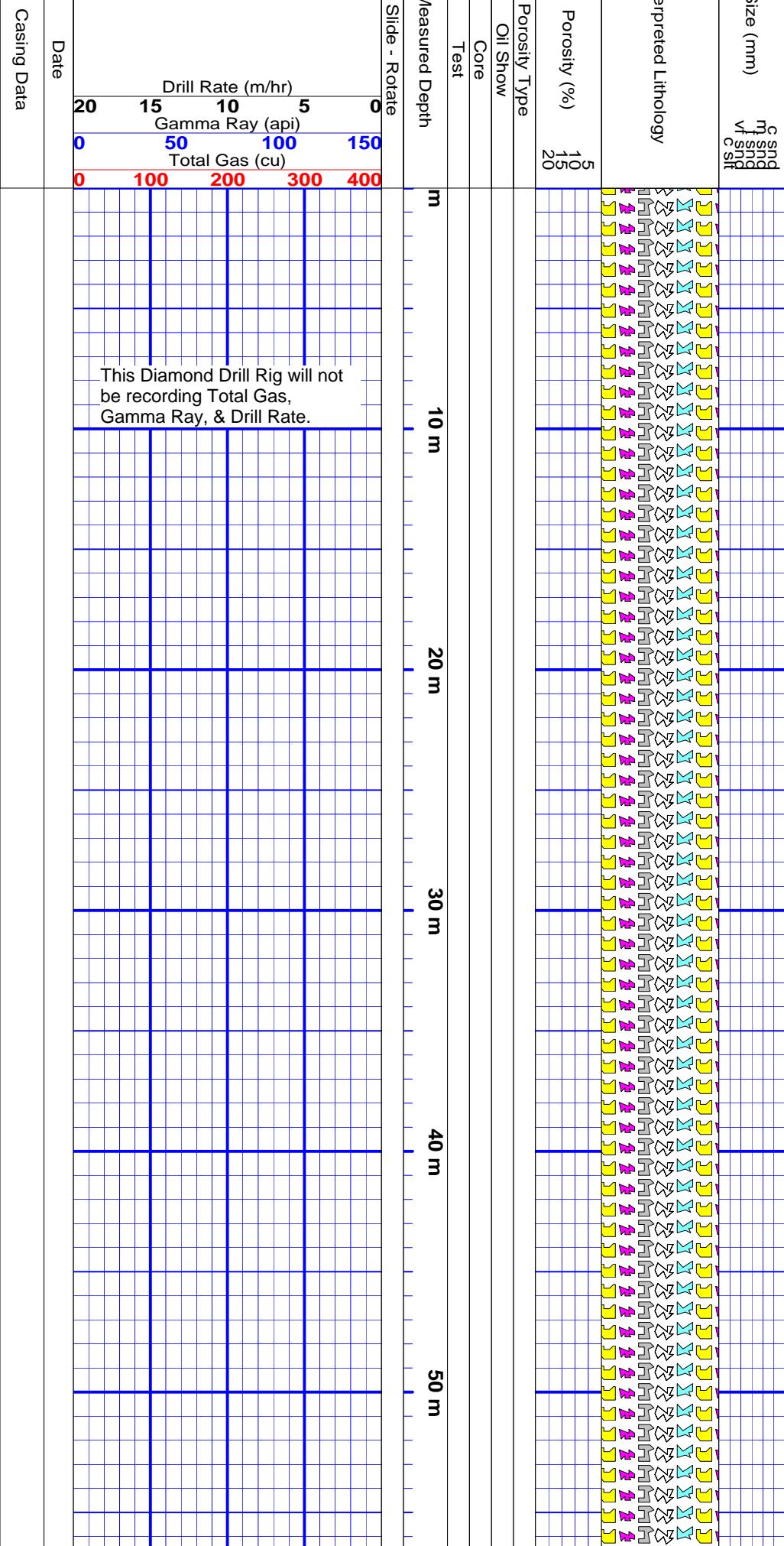
**Appendix III**  
**Bit Record**

<b>BIT RECORD</b>	
<b>BIT ID</b>	<b>Date</b>
79260-11	10/02/2011
79316-10	10/06/2011
57863-09	10/07/2011
660186-04	10/10/2011
103236-08	10/16/2011
103235-08	10/17/2011
103236-09	10/20/2011
656116-01	10/23/2011
647247-04	10/24/2011

**Appendix IV**  
**Composite Well Record**

## Drilling Progress

## Lithology Description Vulcan - Investcan FBTH - 8 Geology

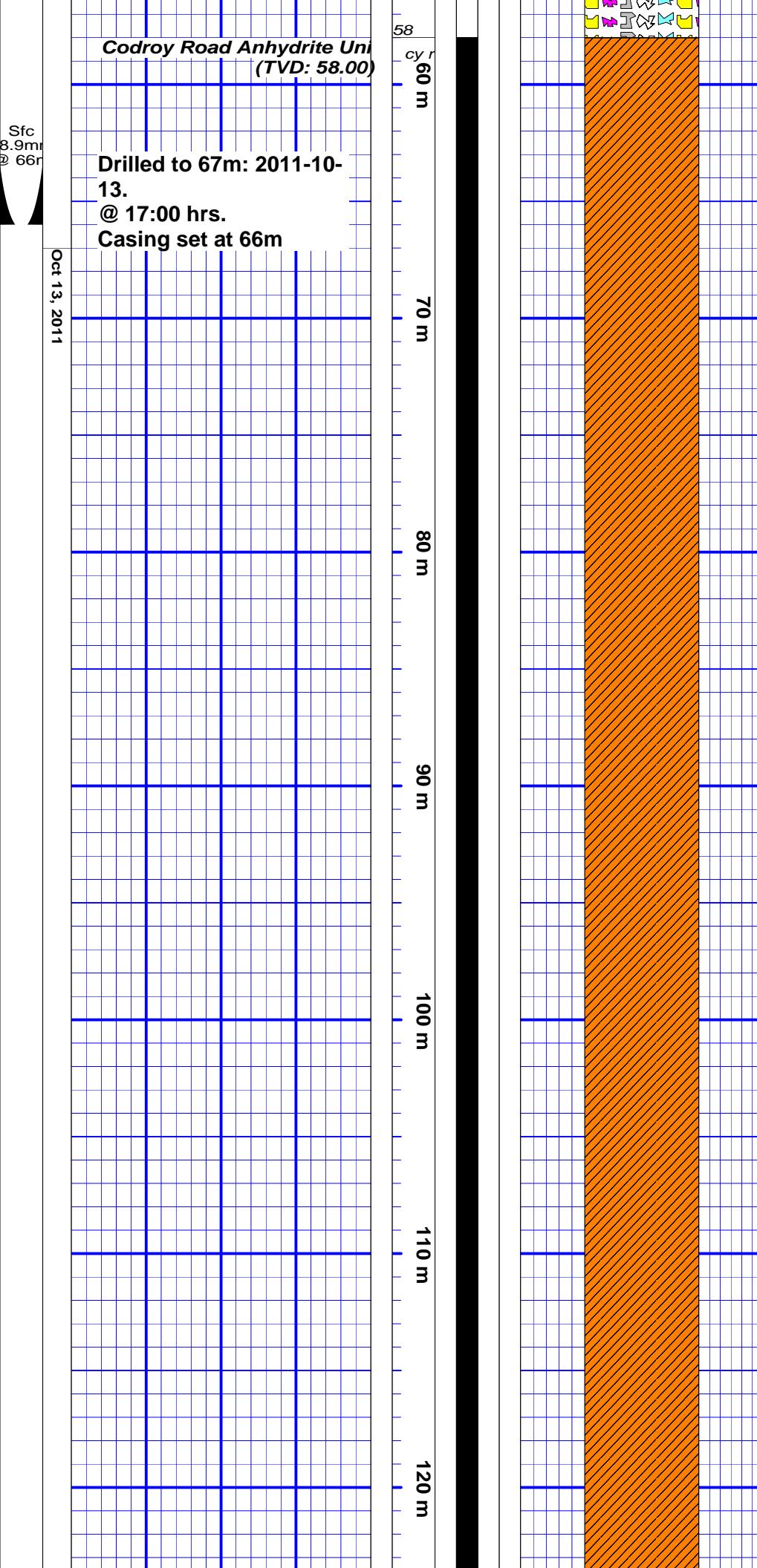


### Overburden: From 0 to 58m.

Overburden: Glacial till with some boulders and pebbles of igneous & metamorphic origin in a matrix of mainly sand and clay. Difficult clay section from 37m to 43m that created tight hole conditions and slow drilling.

### Overburden: From 0 to 58m.

Overburden: Glacial till with some boulders and pebbles of igneous & metamorphic origin in a matrix of mainly sand and clay. Difficult clay section from 37m to 43m that created tight hole conditions and slow drilling.



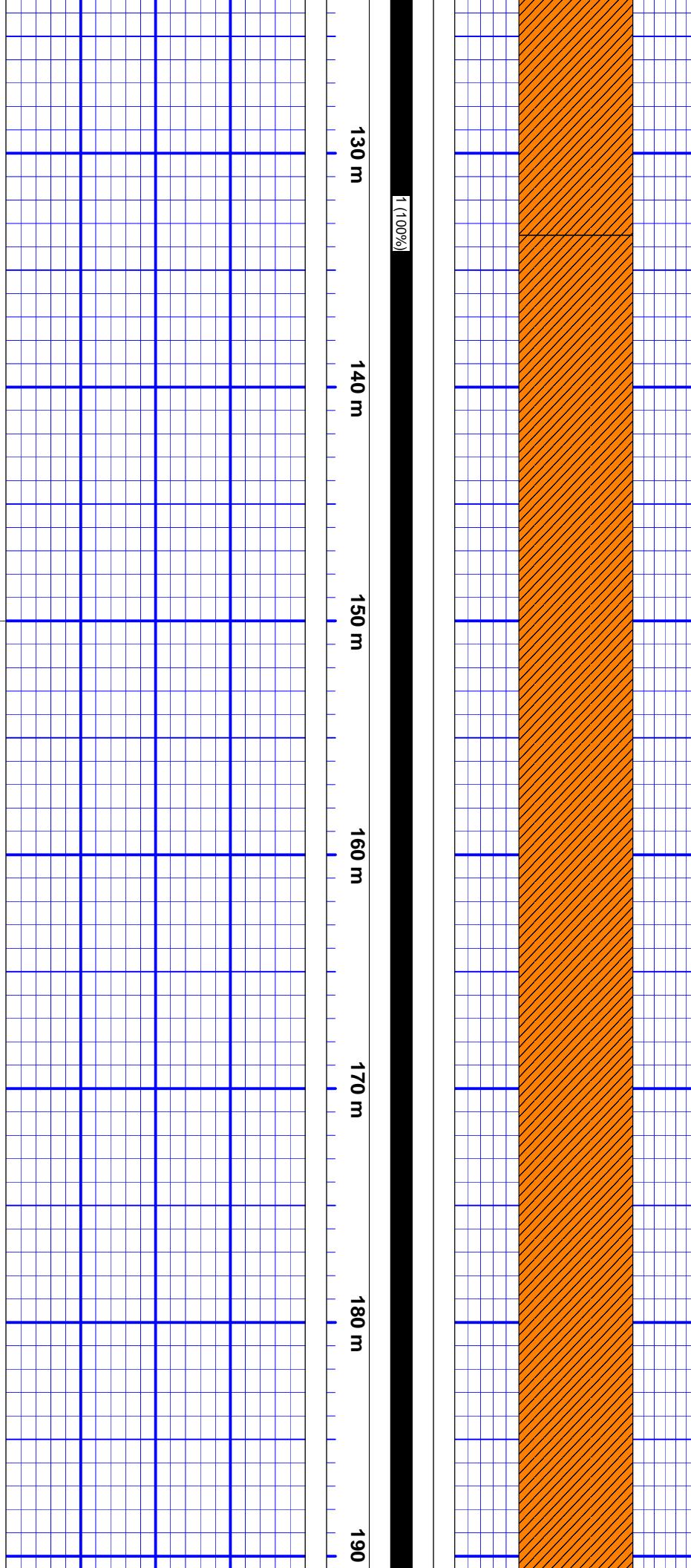
**Anhydrite: From 58m to 86.6m.**

Anhydrite: Steel blue, white, massive, very firm, sugary texture, slightly fibrous, frequent coarse crystalline, with thin (centimeter) irregular, light brown wisps to laminations of mudstone at 25 deg to Core Axis. Minor thin layers of white gypsum (1-3cm). Vertical laminations of mudstone at 77m, 0.4m long. 100% recovery. Core Boxes (1-7).

**Anhydrite: From 86.6m to 166m.**

Anhydrite: Steel blue, white, massive, powdery, predominately no impurities, very firm, sugary texture, slightly fibrous, minor coarse crystalline. Vertical fracturing at 114.7m, 0.56m long, at 115.9m, 0.25m long, and at 117m, 0.36m long. Light to dark brown shaly mudstone laminations at 118.6m and 165.6m, 3cm wide at 25 deg to Core Axis. Frequent shaly mudstone laminations 1cm wide from 152m to 163m at 30 deg to Core Axis. Core Boxes (8-25). 100% recovery.

Oct 14, 2011



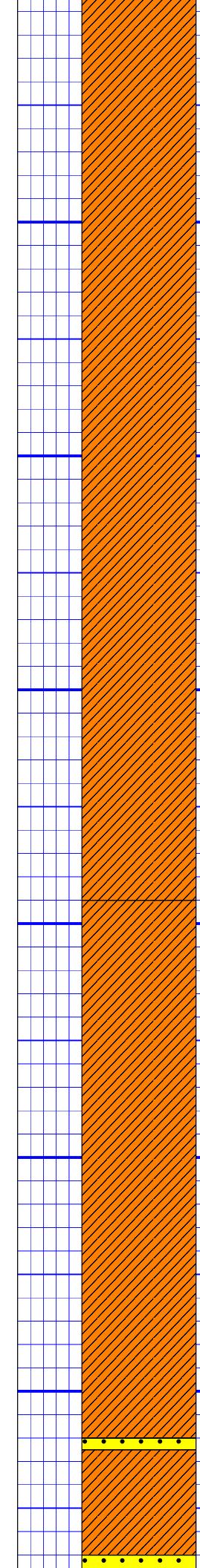
**Anhydrite: From 166m to 208m.**

Anhydrite: Steel blue, grey - white, massive, very firm, sugary texture, slightly fibrous, occasional coarse crystalline. at 174.6m vertical fracturing 16cm long and at 179.4m, 68cm long filled with crystalline anhydrite. Dark brown shaly mudstone laminations at 168.4m, 3cm long and at 168.7m, 5cm long at 30 deg to Core Axis. From 196m to 208m increase in wisps and thin (0.5 to 2cm) irregular, light to dark brown laminations of shaly limestone 25 deg to Core Axis. Core Boxes (26 - 35). 100% recovery. **Stop drilling because of ADW 2011-116-01-05.**

Oct 15, 2011

Oct 31, 2011

m  
200 m  
210 m  
220 m  
230 m  
240 m  
250 m



**Anhydrite: From 166m-208m.**

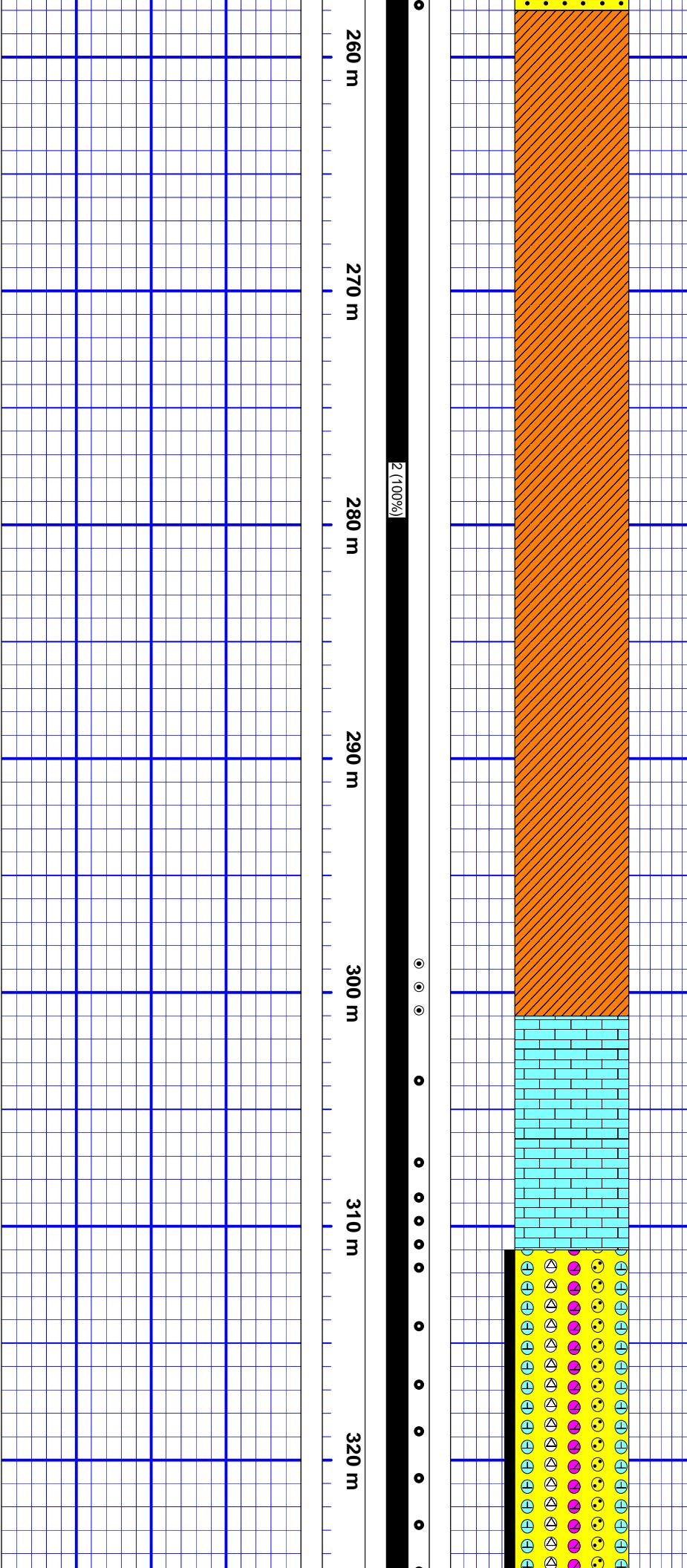
Anhydrite: Steel blue, grey - white, massive, very firm, sugary texture, slightly fibrous, occasional coarse crystalline. at 174.6m vertical fracturing 16cm long and at 179.4m, 68cm long filled with crystalline anhydrite. Dark brown shaly mudstone laminations at 168.4m, 3cm long and at 168.7m, 5cm long at 30 deg to Core Axis. From 196m to 208m increase in wisps and thin (0.5 to 2cm) irregular, light to dark brown laminations of shaly limestone 25 deg to Core Axis. Core Boxes (26 - 35). 100% recovery. Stop drilling because of ADW 2011-116-01-05.

**Anhydrite: From 208m-254.6m.**

Steel blue, medium grey, powdery, slightly fibrous, frequent coarse crystalline, minor impurities, abundant light brown calcareous wisps of muds throughout, Dark brown shaly mudstone laminations at 226.2m, 8cm long, at 225.8m, 5cm long and at 230.0m, 2cm long at 35 deg to Core Axis. Vertical fracturing, filled with crystalline anhydrite at 235.6m, 0.37m long and at 240.6m, 0.20m long. Core Boxes (36 - 46). 100% core recovery.

**Anhydrite with Sandstone: From 254.6m-259m.**

Light to medium grey, massive, very firm, frequent impurities, abundant sandstone sections, light brown, fine bedded to massive, mainly quartz, fine to medium grained, subround, moderately sorted, bedding at 30 deg to Core Axis. Frequent dark brown shaly mudstone laminations 2-4cm wide. Estimated visual porosity 2-4%. Live Oil weeping at



256.8m, 5cm long, at 257.1m, 12cm long, and at 257.7m 36cm long. Core Boxes (46 - 47). 100% core recovery.

**Anhydrite:** From 259m-265m.

Steel blue, light grey, powdery, fibrous, occasional coarse crystalline, minor light brown wisps of cemented calcareous muds. Core Boxes (47 - 48). 100% core recovery.

**Anhydrite:** From 265m-301m.

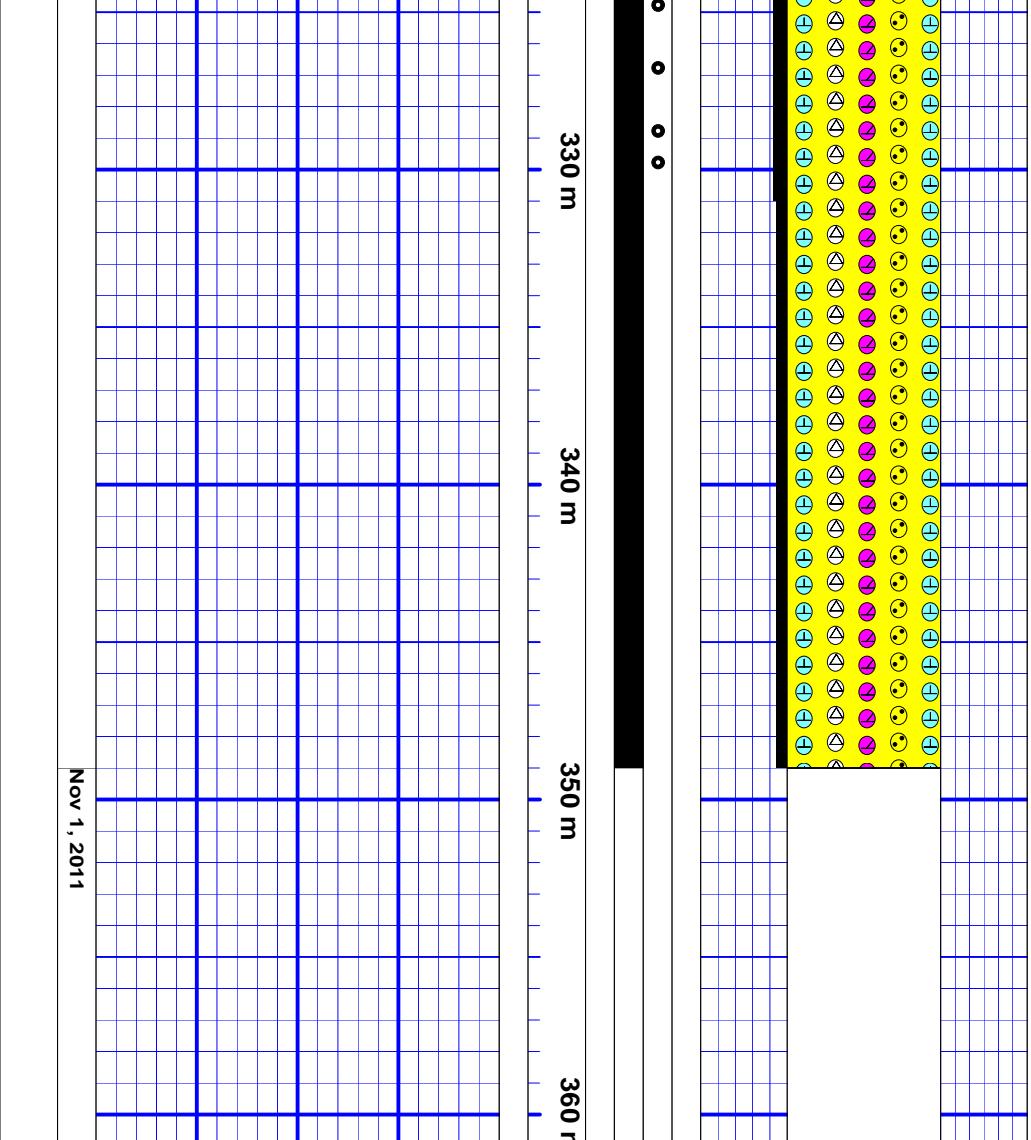
Steel blue, massive, powdery, occasional coarse crystalline, minor wisps of light brown calcareous muds, very firm, brittle. Dark grey shaly mudstone (micritic) laminations at 291.7m, 0.28m long, at 299.7m, 0.3m long, at 30 deg to Core Axis. Vertical fracturing at 265.5m, 0.68m long, 3mm wide infilled with crystalline anhydrite. From 295m to 301m, frequent shaly light grey limestone sections with minor live oil at 298.4m, 298.5m and 300m. Core Boxes (49 - 56). 100% core recovery.

**Limestone:** From 301m-311m.

Light to medium gray, microcrystalline to crystalline, frequent light brown wavy beds (1-5mm thick), laminated, hard, algae like structure. Frequent dark grey shaly mudstone laminations parallel to bedding at 302.8m, 2cm long, at 306.2m, 3cm long, at 308.5m, 1cm long, at 310.8m, 22cm long at 15 deg to Core Axis. Live oil weeping parallel to bedding at 15 deg to Core Axis at 303.1m, 10cm long and from 307.8m to 310m. Core Boxes (56 - 58). 100% recovery.

**Conglomerate: From 311m-329.7m.**

Rounded to sub-rounded, minor sub-angular, matrix to point supported, dominantly pebble to boulder sized clasts mainly (2-8cm) with some cobble sized zones up to (9-12cm). Clasts are predominately medium grey limestone, buff dolostone, red hematized quartzite, red-green siltstone and lithic fragments. Approximately 30% of this interval is medium to coarse grained sand matrix, reddish brown, orange, clear, occasionally arkosic, angular to rounded, poorly sorted, calcareous cemented; porosity visually estimated at 2-5%. Throughout the whole



of matrix and around clasts boundaries in contact with the sandstone, but especially abundant at 311.5m, 316m, 319.3m, 327.4m and 329.7m. Core Boxes (58-64). 100% recovery. Core intervals waxed for detailed analyses: 312.0 to 312.4m, 315.6 to 316.0m, 316.1m to 316.4m, 319.6m-319.9m, 324.3m-324.7m, 327.4m-327.8m, 329.7m-330.0m.

### **Conglomerate: From 329.7m-349m.**

Cobble - pebble conglomerate with clasts mainly sized (3-16cm), sub-rounded to rounded, occasional sub-angular, point to matrix supported, clasts mainly grey limestone, red quartzite, buff dolomite, red granite and lithic fragments. Approximately 15% of this interval is coarse to very coarse grained sand matrix, frequent red arkosic, quartzitic, angular to rounded, very poorly sorted and calcareous cemented. Minor oil weeping and bubbling out at matrix and around clasts boundaries. at 344.4m to 345.9m sandstone matrix, medium to coarse grained, sub-rounded, moderately sorted, showing an increase in oil shows. Porosity visually estimated at 1-3%. Core Boxes (65-70), 100% recovery. Core intervals waxed for detailed analyses: 333.6 - 333.9m, 334.2 - 334.6m, 339.2 - 339.6m, 340.7 - 340.9m, 344.9 - 345.2m, 345.6 - 345.9m, 346.0 - 346.4m. **Final Total Depth = 349m. 2011-11-01**

**Appendix V**  
**Stratigraphic Column**

## **Appendix VI**

### **Core Box Depths**

Hole #	Box #	DEPTH	
		From (m)	to (m)
8	1	58.00	62.09
8	2	62.09	66.17
8	3	66.17	70.26
8	4	70.26	74.34
8	5	74.34	78.43
8	6	78.43	82.51
8	7	82.51	86.60
8	8	86.60	91.01
8	9	91.01	95.42
8	10	95.42	99.83
8	11	99.83	104.24
8	12	104.24	108.66
8	13	108.66	113.07
8	14	113.07	117.48
8	15	117.48	121.89
8	16	121.89	126.30
8	17	126.30	130.71
8	18	130.71	135.12
8	19	135.12	139.53
8	20	139.53	143.94
8	21	143.94	148.36
8	22	148.36	152.77
8	23	152.77	157.18
8	24	157.18	161.59
8	25	161.59	166.00
8	26	166.00	170.20
8	27	170.20	174.40
8	28	174.40	178.60
8	29	178.60	182.80
8	30	182.80	187.00
8	31	187.00	191.20
8	32	191.20	195.40
8	33	195.40	199.60
8	34	199.60	203.80
8	35	203.80	208.00
8	36	208.00	212.45
8	37	212.45	216.90
8	38	216.90	221.35
8	39	221.35	225.80
8	40	225.80	230.25
8	41	230.25	234.70
8	42	234.70	239.15
8	43	239.15	243.60
8	44	243.60	248.05

8	45	248.05	252.50
8	46	252.50	257.00
8	47	257.00	261.00
8	48	261.00	265.00
8	49	265.00	269.52
8	50	269.52	274.04
8	51	274.04	278.56
8	52	278.56	283.08
8	53	283.08	287.60
8	54	287.60	292.12
8	55	292.12	296.64
8	56	296.64	301.16
8	57	301.16	305.60
8	58	305.60	311.00
8	59	311.00	314.12
8	60	314.12	317.23
8	61	317.23	320.35
8	62	320.35	323.47
8	63	323.47	326.58
8	64	326.58	329.70
8	65	329.70	332.82
8	66	332.82	336.68
8	67	336.68	340.54
8	68	340.54	344.40
8	69	344.40	348.26
8	70	348.26	349.00

**Appendix VII**  
**Lithological Descriptions**

## Vulcan - Investcan FB TH 8: 2011-11-01

Depth (m)		Thickness (m)	Description	Lineations	Porosity	Oil/gas show	Rock quality
From	To						
0	58	58	Overburden: Glacial till with some boulders and pebbles of igneous & metamorphic origin in a matrix of mainly sand and clay. Difficult clay section from 37m to 43m that created tight hole conditions and slow drilling.				unconsolidated
<b>58.0 - 301.0 m, Codroy Road Formation, Anhydrite Unit</b>							
58	86.6	28.6	Anhydrite: Steel blue, white, massive, very firm, sugary texture, slightly fibrous, frequent coarse crystalline, with thin (centimeter) irregular, light brown wisps to laminations of mudstone at 25° to CA. Minor thin layers of white gypsum (1-3cm). Vertical laminations of mudstone at 77m, 0.4m long. <b>100% recovery. Core Boxes (1-7).</b>	25° CA			Consolidated
86.6	166	79.4	Anhydrite: Steel blue, white, massive, powdery, predominately no impurities, very firm, sugary texture, slightly fibrous, minor coarse crystalline. Vertical fracturing at 114.7m, 0.56m long, at 115.9m, 0.25m long, and at 117m, 0.36m long. Light to dark brown shaly mudstone laminations at 118.6m and 165.6m, 3cm wide at 25° to CA. Frequent shaly mudstone laminations 1cm wide from 152m to 163m at 30° to CA. <b>Core Boxes (8-25). 100% recovery.</b>	30° CA			Consolidated
166	208	42	Anhydrite: Steel blue, grey - white, massive, very firm, sugary texture, slightly fibrous, occasional coarse crystalline. At 174.6m vertical fracturing 16cm long and at 179.4m, 68cm long filled with crystalline anhydrite. Dark brown shaly mudstone laminations at 168.4m, 3cm long and at 168.7m, 5cm long at 30° to CA. From 196m to 208m increase in wisps and thin (0.5 to 2cm) irregular, light to dark brown laminations of shaly limestone 25° to CA. <b>Core Boxes (26 - 35). 100% recovery. Stop drilling because of ADW 2011-116-01-05.</b>	25° CA			Consolidated
208	254.6	46.6	Anhydrite: Steel blue, medium grey, powdery, slightly fibrous, frequent coarse crystalline, minor impurities, abundant light brown calcareous wisps of muds throughout, Dark brown shaly mudstone laminations at 226.2m, 8cm long, at 225.8m, 5cm long and at 230.0m, 2cm long at 35° to CA. Vertical fracturing, filled with crystalline anhydrite at 235.6m, 0.37m long and at 240.6m, 0.20m long. <b>Core Boxes (36 - 46). 100% core recovery.</b>	35° CA			Consolidated
254.6	259	4.4	Anhydrite with Sandstone: Light to medium grey, massive, very firm, frequent impurities, abundant sandstone sections, light brown, fine bedded to massive, mainly quartz, fine to medium grained, subround, moderately sorted, bedding at 30° to CA. Frequent dark brown shaly mudstone laminations 2-4cm wide. Estimated visual porosity 2-4%, Live Oil weeping at 256.8m, 5cm long, at 257.1m, 12cm long, and at 257.7m 36cm long. <b>Core Boxes (46 - 47). 100% core recovery.</b>	30° CA	minor oil shows		Consolidated

259	265	6	Anhydrite: Steel blue, light grey, powdery, fibrous, occasional coarse crystalline, minor light brown wisps of cemented calcareous muds. <b>Core Boxes (47 - 48). 100% core recovery.</b>				
265	301	36	Anhydrite: Steel blue, massive, powdery, occasional coarse crystalline, minor wisps of light brown calcareous muds, very firm, brittle. Dark grey shaly mudstone (micritic) laminations at 291.7m, 0.28m long, at 299.7m, 0.3m long, at 30° to CA. Vertical fracturing at 265.5m, 0.68m long, 3mm wide infilled with crystalline anhydrite. From 295m to 301m, frequent shaly light grey limestone sections with minor live oil at 298.4m, 298.5m and 300m. <b>Core Boxes (49 - 56). 100% core recovery.</b>	30° CA	minor oil shows	Consolidated	

### 301.0 - 311.0 m, Ship Cove Formation

301	311	10	Limestone: Light to medium gray, microcrystalline to crystalline, frequent light brown wavy beds (1-5mm thick), laminated, hard, algae like structure. Frequent dark grey shaly mudstone laminations parallel to bedding at 302.8m, 2cm long, at 306.2m, 3cm long, at 308.5m, 1cm long, at 310.8m, 22cm long at 150 to CA. Live oil weeping parallel to bedding at 15° to CA at 303.1m, 10cm long and from 307.8m to 310m. <b>Core Boxes (56 - 58). 100% recovery.</b>	15° CA	oil shows	Consolidated	

### 311.0 - 349.0m Spout Falls Formation, Fishell's Brook Conglomerate

311	329.7	18.7	Conglomerate: Rounded to sub-rounded, minor sub-angular, matrix to point supported, dominantly pebble to boulder sized clasts mainly (2-8cm) with some cobble sized zones up to (9-12cm). Clasts are predominately limestone, dolostone, red hematized quartzite, siltstone and lithic fragments. Approximately 30% of this interval is medium to coarse grained sand matrix, reddish brown, orange, clear, occasionally arkosic, angular to rounded, poorly sorted, calcareous cemented; porosity visually estimated at 2-5%. Throughout the whole interval there is oil bubbling and weeping out of matrix and around clasts boundaries in contact with the sandstone, but especially abundant at 311.5m, 316m, 319.3m, 327.4m and 329.7m. <b>Core Boxes (58-64). 100% recovery. Core intervals waxed for detailed analyses: 312.0 to 312.4m, 315.6 to 316.0m, 316.1m to 316.4m, 319.6m-319.9m, 324.3m-324.7m, 327.4m-327.8m, 329.7m-330.0m.</b>		Good oil shows throughout, but abundant at 311.5m, 316m, 319.3m, 327.4m and 329.7m, oil weeping from matrix and around clasts boundaries in pebble cgl.	Consolidated	

329.7	349	19.3	Conglomerate: Cobble - pebble conglomerate with clasts mainly sized (3-16cm), sub-rounded to rounded, occasional sub-angular, point to matrix supported, clasts mainly limestone, red quartzite, dolomite, red granite and lithic fragments. Approximately 15% of this interval is coarse to very coarse grained sand matrix, frequent red arkosic, quartzitic, angular to rounded, very poorly sorted and calcareous cemented. Minor oil weeping and bubbling out at matrix and around clasts boundaries. At 344.4m to 345.9m sandstone matrix, medium to coarse grained, sub-rounded, moderately sorted, showing an increase in oil shows. Porosity visually estimated at 1-3%. <b>Core Boxes (65-70). 100% recovery. Core intervals waxed for detailed analyses: 333.6 - 333.9m, 334.2 - 334.6m, 339.2 - 339.6m, 340.7 - 340.9m, 344.9 - 345.2m, 345.6 - 345.9m, 346.0 - 346.4m Final Total Depth = 349m.</b>		Some oil weeping from mainly around clasts boundaries and minor from sandstone matrix.	Consolidated	

**Appendix VIII**  
**Legal Survey**



GRID NORTH  
NAD27  
NTM ZONE 21

▲ C.M. 84G4148

FBTH5  
N 5360934.748  
○ E 383173.511

FBTH9  
N 5360176.766  
○ E 383666.632

FBTH8  
N 5360379.149  
○ E 385040.549

FBTH4  
N 5359905.747  
○ E 383431.320

○ FBTH6  
N 5358293.931  
E 384555.284

○ FBTH7  
N 5357590.861  
E 384810.480

Surveyor's Report  
Drill Hole locations  
Flat Bay area

<u>#</u>	<u>Northing</u>	<u>Easting</u>	<u>Elev</u>	<u>Description</u>
120	5360176.766	383666.632	16.390	FBTH9
122	5359905.747	383431.320	20.414	FBTH4
124	5360379.149	385040.549	18.464	FBTH8
126	5358293.931	384555.284	65.992	FBTH6
128	5357590.861	384810.480	80.448	FBTH7
130	5360934.748	383173.511	7.369	FBTH5

R. Davis Surveys Ltd.  
November 15, 2011



## **Appendix IX**

### **Core Photos**



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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**350.60 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**350.60 m**





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**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
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NF-54356  
Dec 20, 2011

**349.15 m**

**349.65 m**

**350.15 m**





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Dec 20, 2011

**349.15 m**

**349.65 m**

**350.15 m**





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347.63 m

348.13 m

348.63 m





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Dec 20, 2011

**347.63 m**

**348.13 m**

**348.63 m**





**347.55 m**





**347.55 m**





346.04 m

346.54 m

347.04 m





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LABORATORIES

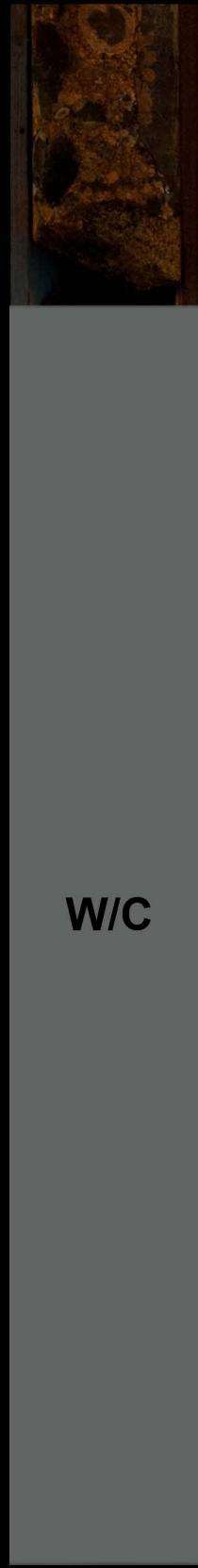
**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**346.04 m**

**346.54 m**

**347.04 m**





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Dec 20, 2011

**344.54 m**

**345.04 m**

**345.54 m**





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**344.54 m**

**345.04 m**

**345.54 m**





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**344.35 m**





**344.35 m**





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**342.98 m**

**343.48 m**

**343.98 m**





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Flat Bay Test Hole no.8  
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Dec 20, 2011

**342.98 m**

**343.48 m**

**343.98 m**





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Dec 20, 2011

341.48 m

341.98 m

342.48 m



W/C



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Western Newfoundland

NF-54356  
Dec 20, 2011

341.48 m

341.98 m

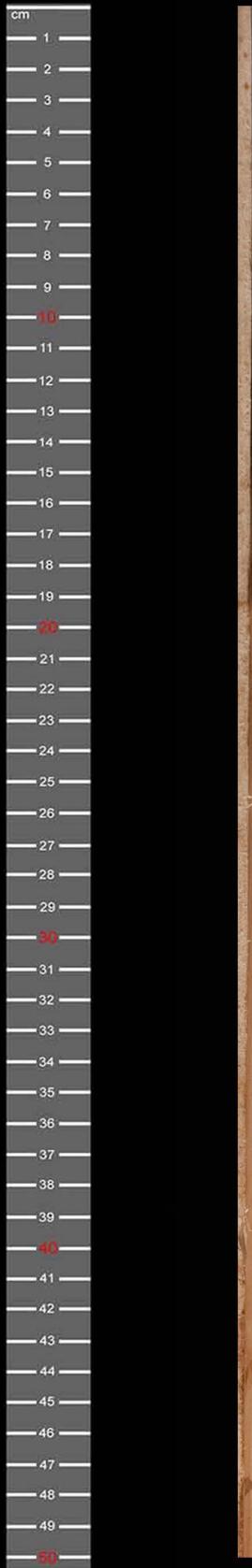
342.48 m



**W/C**



**341.33 m**





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Dec 20, 2011

**341.33 m**





**339.81 m**



**340.31 m**



**340.81 m**



**W/C**



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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

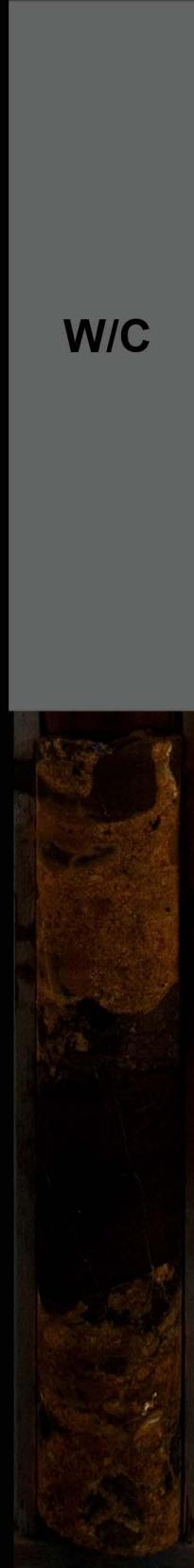
NF-54356  
Dec 20, 2011

**339.81 m**

**340.31 m**

**340.81 m**

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**W/C**

**W/C**



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NF-54356  
Dec 20, 2011

**338.40 m**

**338.90 m**

**339.40 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**338.40 m**

**338.90 m**

**339.40 m**





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NF-54356  
Dec 20, 2011

**338.08 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**338.08 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**336.68 m**

**337.18 m**

**337.68 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**336.68 m**

**337.18 m**

**337.68 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**335.18 m**

**335.68 m**

**336.18 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**335.18 m**

**335.68 m**

**336.18 m**



**W/C**



**W/C**





**335.05 m**





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Flat Bay Test Hole no.8  
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NF-54356  
Dec 20, 2011

**335.05 m**





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NF-54356  
Dec 20, 2011

**333.52 m**

**334.02 m**

**334.52 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**333.52 m**



**334.02 m**



**334.52 m**



**W/C**



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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**332.02 m**

**332.52 m**

**333.02 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**332.02 m**

**332.52 m**

**333.02 m**





**331.75 m**





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NF-54356  
Dec 20, 2011

**331.75 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**330.30 m**

**330.80 m**

**331.30 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**330.30 m**

**330.80 m**

**331.30 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**328.90 m**



**329.40 m**



**329.90 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**328.90 m**

**329.40 m**

**329.90 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
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NF-54356  
Dec 20, 2011

**328.67 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**328.67 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**327.18 m**

**327.68 m**

**328.18 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**327.18 m**



**327.68 m**



**328.18 m**



**W/C**



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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**325.71 m**

**326.21 m**

**326.71 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**325.71 m**

**326.21 m**

**326.71 m**





**325.58 m**





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Flat Bay Test Hole no.8  
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NF-54356  
Dec 20, 2011

**325.58 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**324.05 m**



**324.55 m**



**325.05 m**



**W/C**



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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**324.05 m**

**324.55 m**

**325.05 m**



**W/C**



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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**322.61 m**

**323.11 m**

**323.61 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**322.61 m**

**323.11 m**

**323.61 m**





**322.45 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**322.45 m**





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Western Newfoundland

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Dec 20, 2011

**321.04 m**

**321.54 m**

**322.04**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**321.04 m**

**321.54 m**

**322.04**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**319.55 m**

**320.05 m**

**320.55 m**



**W/C**



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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**319.55 m**



**320.05 m**



**W/C**

**320.55 m**





**319.30 m**





**319.30 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**317.89 m**

**318.39 m**

**318.89 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**317.89 m**

**318.39 m**

**318.89 m**





**316.40 m**

**316.90 m**

**317.40 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**316.40 m**

**316.90 m**

**317.40 m**





**315.37 m**

**315.87 m**

**316.37 m**



**W/C**



**315.37 m**



**315.87 m**



**316.37 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**313.90 m**

**314.40 m**

**314.90 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**313.90 m**

**314.40 m**

**314.90 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**312.40 m**

**312.90 m**

**313.40 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**312.40 m**

**312.90 m**

**313.40 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**310.90 m**

**311.40 m**

**311.90 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**310.90 m**

**311.40 m**

**311.90 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**309.44 m**

**309.94 m**

**310.44 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**309.44 m**

**309.94 m**

**310.44 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
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**307.92 m**

**308.42 m**

**308.92 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
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**307.92 m**

**308.42 m**

**308.92 m**





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**306.45 m**

**306.95 m**

**307.45 m**



**307.92**



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Western Newfoundland

NF-54356  
Dec 20, 2011

**306.45 m**

**306.95 m**

**307.45 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**304.95 m**

**305.45 m**

**305.95 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**304.95 m**

**305.45 m**

**305.95 m**





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LABORATORIES

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Western Newfoundland

NF-54356  
Dec 20, 2011

**303.50 m**

**304.00 m**

**404.50 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**303.50 m**



**304.00 m**



**404.50 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**301.96 m**

**302.46 m**

**302.96 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**301.96 m**



**302.46 m**



**302.96 m**





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LABORATORIES

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Western Newfoundland

NF-54356  
Dec 20, 2011

**300.47 m**

**300.97 m**

**301.47 m**





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Western Newfoundland

NF-54356  
Dec 20, 2011

**300.47 m**

**300.97 m**

**301.47 m**





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NF-54356  
Dec 20, 2011

**298.98 m**

**299.48 m**

**299.98 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**298.98 m**

**299.48 m**

**299.98 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**259.00 m**

**259.50 m**

**260.00 m**





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LABORATORIES

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NF-54356  
Dec 20, 2011

**259.00 m**

**259.50 m**

**260.00 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**257.55 m**

**258.05 m**

**258.55 m**





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LABORATORIES

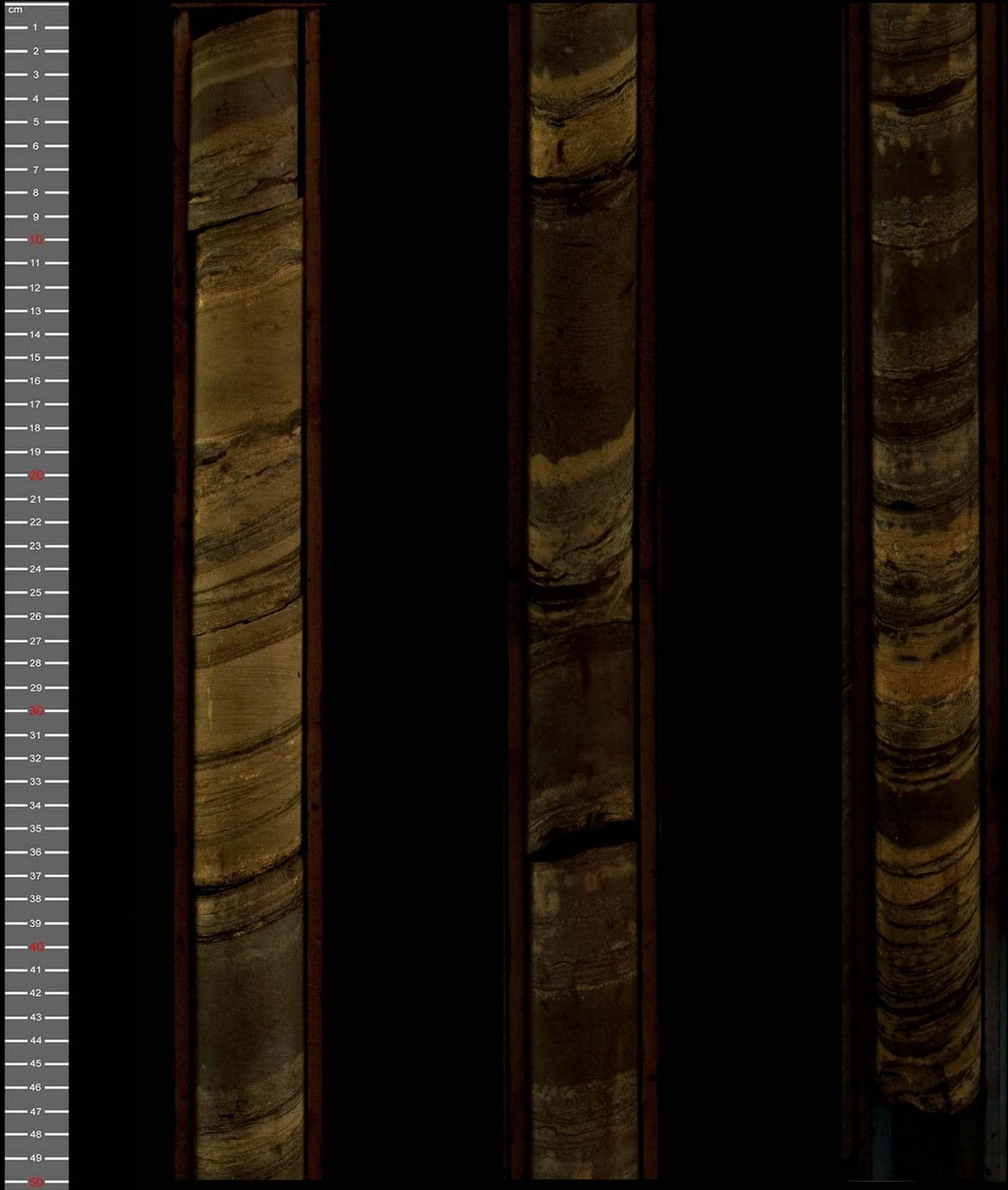
**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**257.55 m**

**258.05 m**

**258.55 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**256.12 m**

**256.62 m**

**257.12 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**256.12 m**

**256.62 m**

**257.12 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**254.75 m**



**255.25 m**



**255.75 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**254.75 m**



**255.25 m**



**255.75 m**





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LABORATORIES

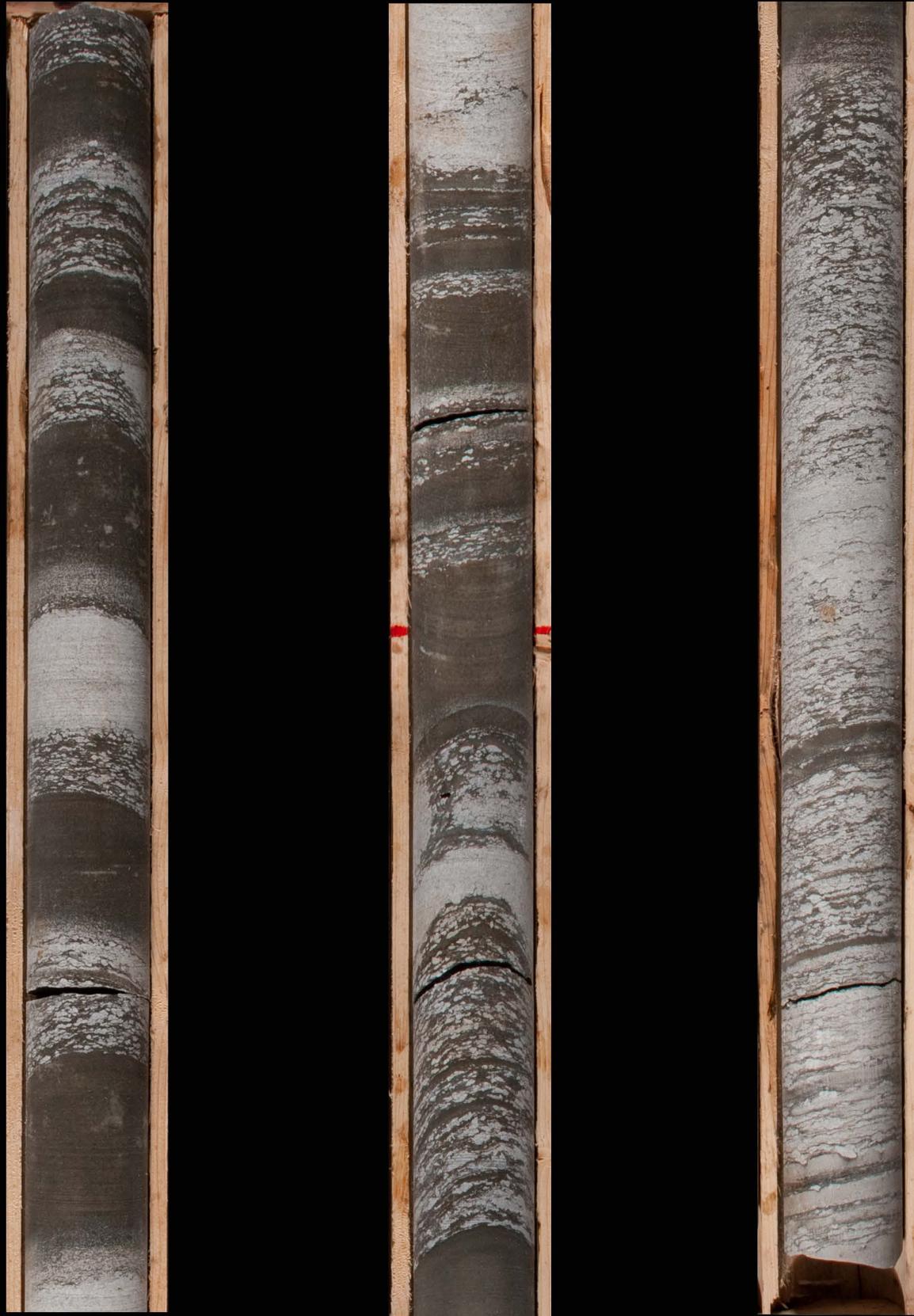
**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**253.25 m**

**253.75 m**

**254.25 m**





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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**253.25 m**

**253.75 m**

**254.25 m**





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LABORATORIES

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Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
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**251.73 m**

**252.23 m**

**252.73 m**





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LABORATORIES

**Vulcan Minerals Inc.**  
Flat Bay Test Hole no.8  
Western Newfoundland

NF-54356  
Dec 20, 2011

**251.73 m**

**252.23 m**

**252.73 m**



**Appendix X**  
**Core Analysis Report**

## SUMMARY OF CONVENTIONAL CORE ANALYSES RESULTS

Conventional Oven Dried at 95°C

 Vulcan Mineral  
 FBTH #8  
 Flat Bay

 Newfoundland  
 File: NF-54356

Sample Number	Sample Depth, m	Permeability to air	Porosity, fraction	Grain Density, kg/m³	Residual Fluid Saturations		Lithological Description
					Oil	Water	
8_1	257.20	0.0381	0.088	2730	0.358	0.100	ss vf gr, calc, pyr
8_2	303.08	+	0.022	2750	0.398	0.138	ss vf gr, calc, pyr
8_3	307.50	0.0005	0.016	2790	0.534	0.164	conglomerate
8_4	308.90	0.0193	0.055	2720	0.249	0.048	conglomerate
8_5	312.30	0.0887	0.026	2690	0.453	0.106	conglomerate
8_6	313.65	0.0011	0.010	2730	0.294	0.264	conglomerate
8_7	315.10	0.0608	0.031	2690	0.446	0.094	conglomerate
8_8	318.50	0.0080	0.022	2780	0.336	0.137	conglomerate
8_9	319.90	0.0593	0.061	2690	0.328	0.183	conglomerate
8_10	321.60	0.1501	0.039	2680	0.426	0.199	conglomerate
8_11	322.40	0.3253	0.040	2700	0.424	0.138	conglomerate
8_12	323.70	0.0951	0.044	2720	0.134	0.330	conglomerate
8_13	324.25	0.0254	0.030	2860	0.277	0.281	conglomerate
8_14	326.65	0.3551	0.045	2700	0.441	0.216	conglomerate
8_15	327.93	0.2511	0.071	2680	0.255	0.304	conglomerate
8_16	329.15	0.2392	0.041	2690	0.147	0.400	conglomerate
8_17	331.30	0.0024	0.017	2700	0.305	0.152	conglomerate
8_18	332.95	0.3339	0.053	2710	0.170	0.548	conglomerate
8_19	333.95	0.0751	0.045	2650	0.309	0.217	conglomerate
8_20	337.26	0.0586	0.047	2690	0.045	0.474	conglomerate
8_21	339.16	0.4528	0.056	2680	0.228	0.332	conglomerate
8_22	340.61	0.8078	0.064	2700	0.121	0.418	conglomerate
8_23	342.08	0.6001	0.051	2690	0.443	0.105	conglomerate
8_24	344.5	0.2313	0.102	2700	0.172	0.392	conglomerate
8_25	344.74	0.2815	0.081	2670	0.164	0.288	conglomerate
8_26	345.75	0.1806	0.064	2680	0.314	0.209	conglomerate
8_27	346.35	0.2090	0.094	2820	0.285	0.189	conglomerate



## SUMMARY OF CONVENTIONAL CORE ANALYSES RESULTS

Conventional Oven Dried at 95°C

Vulcan Mineral  
FBTH #8  
Flat Bay

Newfoundland  
File: NF-54356

Sample Number	Sample Depth, m	Permeability to air	Porosity, fraction	Grain Density, kg/m <sup>3</sup>	Residual Fluid Saturation		Lithological Description
					Oil	Water	

+ indicates unsuitable for this testing

**Appendix XI**  
**Well Termination Record**



## WELL TERMINATION RECORD

### WELL DATA

Well Name:	Flat Bay Test Hole 8	CO-ORDINATES			
Operator:	Vulcan Minerals Inc	Long :	UTM (NAD 27)		
Drilling Rig :	Duralite 800	Lat. :	Northing:	5360379.149	
Rig Type :	Core Drill		Easting :	385040.549	
Drilling Contractor:	Logan Drilling Limited	ELEVATION		DEPTH	
Spud Date:	October 11, 2011	<input type="checkbox"/> RT	<input type="checkbox"/> KB	<input type="checkbox"/> RF	m M.D. : 349
T.D. Date:	October 31, 2011	G.L. : 18.464		T.V.D. :	349
Rig Release Date:	November 4, 2011	FOR INTERNAL USE ONLY			
Well Termination Date:	November 22, 2011				
Purpose of Termination:	<input type="checkbox"/> Suspension <input checked="" type="checkbox"/> Abandonment <input type="checkbox"/> Completion <input type="checkbox"/> Other: _____				

### CASING AND CEMENTING PROGRAM

O.D. (mm)	WEIGHT (kg/m)	GRADE	SETTING DEPTH (m)	CEMENTING DETAILS
88.9	12.8		58	Cemented hole from EOH (349m) to surface.

### PLUGGING PROGRAM

Approval of the following program was obtained by (person)	Patrick Laracy		
from (person)	Keith Hynes		
Drilling Program Approval and Authority to Drill Well	dated August 19, 2011		
Type of Plug	Interval	Felt/Pressure Tested	Cement and Additives
Cement	0-349m	Observed at Surface	1820 kg-m <sup>3</sup> , type A

Lost Circulation/Overpressure Zones: \_\_\_\_\_

### Downhole Completion/Suspension Equipment (Describe Below and Attach Sketch of Wellbore)

Cement from surface to EOH - See attached sketch. Casing cut off 1m below grade.
---

### DECLARATION

The undersigned **OPERATOR'S REPRESENTATIVE** hereby declares that on the basis of personal knowledge of operations undertaken at the above named well, the above information is true, accurate and complete.

Name  Elliott M. Stuckless

Title  Geologist

Signed

Date  November 22, 2011

### ACKNOWLEDGEMENT

Acknowledged by: \_\_\_\_\_

Date: \_\_\_\_\_

Director

# FBTH-8

**Hole - 91.7mm  
Casing - 88.9mm  
Cement - Class 'A' from 0-58m**

50m

58m

100m

150m

200m

250m

300m

350m

**Casing - 75.7mm  
Cement - Class 'A' from 0-349m**

## COORDINATES (NAD 27, Zone 21)

N 5360379.149m

E 0385040.549m

Casing Elevation 18.464m

Azimuth 0 degrees

Dip -90 degrees



TSX V:VUL

## Vulcan Minerals Inc. Abandonment Configuration

Hole No: FBTH-8

Scale: N/A

Date: 22-11-2011

Drawn By: EMS