Great Bear Petroleum Operating LLC
A New Direction for the Last Frontier
601 W. 5th Ave., Suite 505, Anchorage, AK 99501
Phone: (907) 868-8070, Fax: (907) 868-3887

December 7, 2012

Ms. Cathy Foerster, Chair
Alaska Oil and Gas Conservation Commission
601 West 5th Ave., Suite 505
Anchorage, Alaska 99501

RE: Well Completion Report
Well Suspension: **Alcor #1 (PTD No. 212-057)**

Dear Ms. Foerster,

Great Bear Petroleum Operating LLC has completed work authorized by Sundry No. 312-451 to temporarily suspend its Alcor #1 exploration well on the North Slope of Alaska.

Please find attached the following information for your files:

1) Form 10-407 Well Completion or Recompletion Report
2) Summary Description of Operations Performed
3) Current Alcor #1 Wellbore Diagram

If you have any questions or require additional information, please contact me at (907) 868-8070 or (281) 828-0389.

Sincerely,

Great Bear Petroleum Operating LLC

Clark Clement
Chief Operating Officer

Attachments

STATE OF ALASKA
ALASKA OIL AND GAS CONSERVATION COMMISSION

WELL COMPLETION OR RECOMPLETION REPORT AND LOG

1a. Well Status: Oil ☐ Gas ☐ SPLUG ☐ Other ☐ Abandoned ☐ (20AAC 25.105) Suspended ☑ (20AAC 25.110)
GINJ ☐ WINJ ☐ WAG ☐ WDSPL ☐ No. of Completions: _____

1b. Well Class: Development ☐ Exploratory ☑ Service ☐ Stratigraphic Test ☐

2. Operator Name: **Great Bear Petroleum Operating LLC**

3. Address: **601 W. 5th Ave, Suite 505, Anchorage, Alaska 99501**

4a. Location of Well (Governmental Section):
Surface: **2769' FSL, 549' FEL, Sec 5, T7N, R14E, UM**
Top of Productive Horizon: **2538' FSL, 562' FEL, Sec 5, T7N, R14E, UM**
Total Depth: **2533' FSL, 567' FEL, Sec 5, T7N, R14E, UM**

4b. Location of Well (State Base Plane Coordinates, NAD 27):
Surface: x- **665,672.49** y- **5,847,838.30** Zone- **7**
TPI: x- **665,663.97** y- **5,847,604.98** Zone- **7**
Total Depth: x- **665,662.56** y- **5,847,600.21** Zone- **7**

5. Date Comp., Susp., or Aband.: **11/29/2012**

6. Date Spudded: **6/19/2012**

7. Date TD Reached: **8/6/2012**

8. KB (ft above MSL): **N/A**
GL (ft above MSL): **N/A**

9. Plug Back Depth(MD+TVD): **9,042' MD, 9,034' TVD**

10. Total Depth (MD + TVD): **10,812' MD, 10,802' TVD**

11. SSSV Depth (MD + TVD): **N/A**

12. Permit to Drill Number: **212-057**

13. API Number: **50-223-20026-00-00**

14. Well Name and Number: **Alcor #1**

15. Field/Pool(s): **Exploration**

16. Property Designation: **ADL 391706**

17. Land Use Permit: **N12-071**

18. Directional Survey: Yes ☐ No ☑ (Submit electronic and printed information per 20 AAC 25.050)

19. Water Depth, if Offshore: **N/A** (ft MSL)

20. Thickness of Permafrost MD/TVD: **1,050'**

21. Logs Obtained (List all logs here and submit electronic and printed information per 20AAC25.071): **None**

22. Re-drill/Lateral Top Window MD/TVD: **N/A**

23. CASING, LINER AND CEMENTING RECORD

CASING	WT. PER FT.	GRADE	SETTING DEPTH MD TOP	SETTING DEPTH MD BOTTOM	SETTING DEPTH TVD TOP	SETTING DEPTH TVD BOTTOM	HOLE SIZE	CEMENTING RECORD	AMOUNT PULLED
16"			**Surface**	**79'**	**Surface**	**79'**	**16"**	**Grouted to surface**	**0'**
9-5/8"	**47#**	**L-80**	**Surface**	**2,491'**	**Surface**	**2,491'**	**12-1/4"**	**400 bbls PF + 51 bbls G**	**0'**
7"	**29#**	**P-110**	**Surface**	**8,311'**	**Surface**	**8,311'**	**8-1/2"**	**119 bbls PF + 32 bbls G**	**0'**
4-1/2"	**13.5#**	**P-110**	**7,983'**	**10,753'**	**7,983'**	**10,743**	**6-1/8"**	**57.3 bbls Class G**	**0'**

24. Open to production or injection? Yes ☐ No ☑ If Yes, list each interval open (MD+TVD of Top & Bottom; Perforation Size and Number):

25. TUBING RECORD

SIZE	DEPTH SET (MD)	PACKER SET (MD/TVD)
No tbg in well		

26. ACID, FRACTURE, CEMENT SQUEEZE, ETC.

DEPTH INTERVAL (MD)	AMOUNT AND KIND OF MATERIAL USED
N/A	

27. PRODUCTION TEST

Date First Production: **N/A**

Method of Operation (Flowing, gas lift, etc.):

Date of Test:	Hours Tested:	Production for Test Period →	**Oil-Bbl:**	**Gas-MCF:**	**Water-Bbl:**	**Choke Size:**	**Gas-Oil Ratio:**
Flow Tubing Press.	Casing Press:	Calculated 24-Hour Rate →	**Oil-Bbl:**	**Gas-MCF:**	**Water-Bbl:**	**Oil Gravity - API (corr):**	

28. CORE DATA Conventional Core(s) Acquired? Yes ☐ No ☑ Sidewall Cores Acquired? Yes ☐ No ☑

If Yes to either question, list formations and intervals cored (MD+TVD of top and bottom of each), and summarize lithology and presence of oil, gas or water (submit separate sheets with this form, if needed). Submit detailed descriptions, core chips, photographs and laboratory analytical results per 20 AAC 25.071.

29. GEOLOGIC MARKERS (List all formations and markers encountered):			30. FORMATION TESTS
NAME	MD	TVD	Well tested? ☑ Yes ☐ No If yes, list intervals and formations tested, briefly summarizing test results. Attach separate sheets to this form, if needed, and submit detailed test information per 20 AAC 25.071. **Tested Shublik Shale, HRZ Shale and Kuparuk Sand. Testing ops and results are contained in the attached chronological operations summary.**
Formation at total depth:			

31. List of Attachments:
Operational summary, wellbore diagram

32. I hereby certify that the foregoing is true and correct to the best of my knowledge. Contact: **Bill Penrose 264-6114**

Printed Name: **Clark Clement** Title: **Chief Operating Officer**

Signature: Phone: **907-868-8070** Date:

INSTRUCTIONS

General: This form is designed for submitting a complete and correct well completion report and log on all types of lands and leases in Alaska. Submit a well schematic diagram with each 10-407 well completion report and 10-404 well sundry report when the downhole well design is changed.

Item 1b: Classification of Service wells: Gas Injection, Water Injection, Water-Alternating-Gas Injection, Salt Water Disposal, Water Supply for Injection, Observation, or Other. Multiple completion is defined as a well producing from more than one pool with production from each pool completely segregated. Each segregated pool is a completion.

Item 4b: TPI (Top of Producing Interval).

Item 8: The Kelly Bushing and Ground Level elevations in feet above mean sea level. Use same as reference for depth measurements given in other spaces on this form and in any attachments.

Item 13: The API number reported to AOGCC must be 14 digits (ex: 50-029-20123-00-00).

Item 20: Report true vertical thickness of permafrost in Box 20. Provide MD and TVD for the top and base of permafrost in Box 28.

Item 23: Attached supplemental records for this well should show the details of any multiple stage cementing and the location of the cementing tool.

Item 24: If this well is completed for separate production from more than one interval (multiple completion), so state in item 1, and in item 23 show the producing intervals for only the interval reported in item 26. (Submit a separate form for each additional interval to be separately produced, showing the data pertinent to such interval).

Item 27: Method of Operation: Flowing, Gas Lift, Rod Pump, Hydraulic Pump, Submersible, Water Injection, Gas Injection, Shut-in, or Other (explain).

Item 28: Provide a listing of intervals cored and the corresponding formations, and a brief description in this box. Submit detailed description and analytical laboratory information required by 20 AAC 25.071.

Item 30: Provide a listing of intervals tested and the corresponding formation, and a brief summary in this box. Submit detailed test and analytical laboratory information required by 20 AAC 25.071.

Great Bear Petroleum

Alcor #1

Well Suspension Work Summary

November 22, 2012
Spot and RU e-line equip. RIH w/ 3.70" gauge ring to 9300', POH. LD GR, MU 4.5" CIBP. RIH, set CIBP at 9210'. Tag w/ setting tool to confirm, POH. RD e-line equip.

November 23, 2012
Wait on slickline crew and equip.

November 24, 2012
Spot and RU slickline equip. RIH w/ 3" dump bailer. Tag CIBP at 9211' SLM and dump cement, POH. Re-pin and re-fill bailer for run #2, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #3, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #4, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #5, RIH, dump cement on CIBP, POH. LD lub and crane, WOC over night.

November 25, 2012
Wait on slickline crew and equip.

November 26, 2012
RU crane and lub. RIH w/ 3.65" GR, tag cmt at 9158', POH. RIH w/ 4.5" CIBP, RIH, set CIBP at 9128', POH. RIH w/ 3" dump bailer. Tag CIBP at 9128' SLM and dump cement, POH. Re-pin and re-fill bailer for run #2, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #3, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #4, RIH, dump cement on CIBP, POH. Re-pin and re-fill bailer for run #5, RIH, dump cement on CIBP, POH. LD lub and crane, WOC over night.

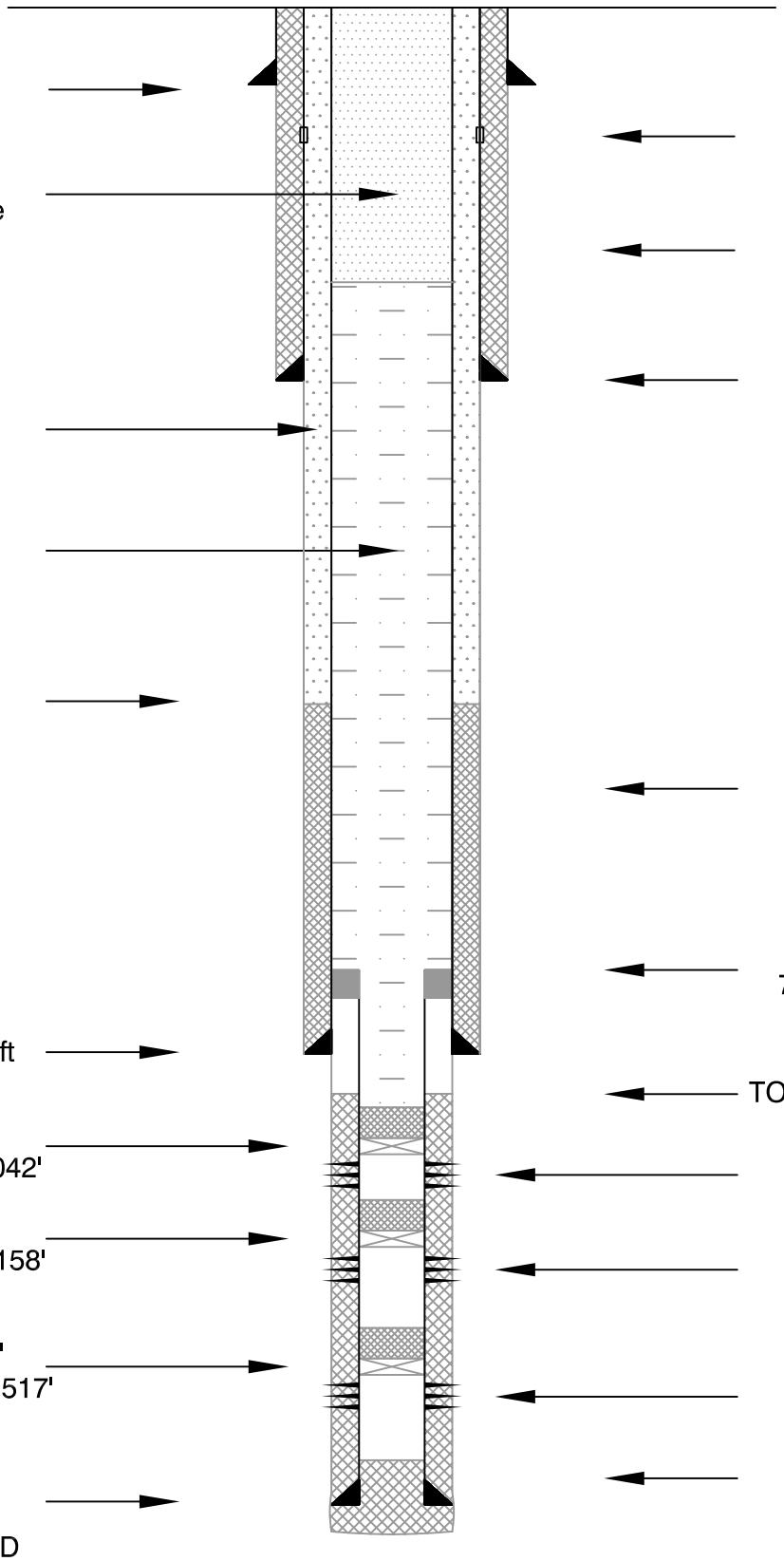
November 27, 2012
WOC. RU crane and lub. RIH w/ 3.65" GR, tag cmt at 9042'. POH. RD slickline unit and crane.

November 28, 2012
Wait on orders.

November 29, 2012
RU hot oiler to flow cross, PT lines. Open master valve and top off well w/ 1 bbl diesel. Pressure up to 2700 psi and hold for 30 min. Test witnessed by AOGCC's John Crisp. Bleed off, drain lines and RD hot oiler. Spot and RU crane. ND swab valve and flow cross. Install two way check in tbg hgr. ND 2 master valves. NU 7-1/16", 5K master

valve w/ Otis union on top. RU hot oiler to tree, fill tree w/ diesel and pressure test to 5000 psi. Bleed off, pull two-way check, install backpressure valve. RU hot oiler to casing valve and pressure test BPV f/ bottom w/ 500 psi. RDMO hot oiler, close in tree. **FINAL REPORT.**

Alcor # 1
As Suspended



TD 10,812' MD / 10,802 TVD

DRAWN BY: A. MICI

REV: 03 DEC 2012