

## **WELL TERMINATION RECORD**

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<b>Revision:</b>	<b>Version 1</b>
<b>Operating Company / Joint Venture Partner:</b>	<b>Vulcan Minerals Inc. / Investcan Energy Corporation</b>
<b>Well Name:</b>	<b>Vulcan Investcan Robinsons #1</b>
<b>Rig:</b>	<b>Ecan Energy Rig #3</b>
<b>Field:</b>	<b>Petroleum Exploration Permit 03-106 Bay St. George Basin</b>
<b>Location:</b>	<b>Western Newfoundland, Canada</b>
<b>Re-entry Program Approval:</b>	<b># 2010-116-01</b>
<b>Authority to Re-enter a Well Approval:</b>	<b># 2010-116-01-01</b>
<b>Date Submitted:</b>	<b>15-Dec-2010</b>
<b>Prepared by:</b>	<b>Shane Halley, Project Manager</b>

(a) Current Status of the Well

The Phase 1 completion operations on Vulcan Investcan Robinsons #1 began in August, 2010. The Ecan Energy service rig (Rig #3) arrived to site on 14-August-2010, was rigged up and ran a CBL log on 23-Aug-2010. On 25-Aug-2010 interval "A" from 2968 – 2984 mKB was perforated using tubing conveyed perforation (TCB) equipment. The well pressure was monitored and the rig was moved off location on 26-Aug-2010. On 30-Aug-2010 the well was opened to a surface pit and produced some gas to surface (no liquids) measured by LEL meter but the rate was not measureable. On 10-Sept-2010 the pressure was bled off again to the surface pit (no liquids). Pressures were monitored until, on 20-Sept-2010, the service rig was moved back on location and the annulus was filled and pressure tested. A slight pressure loss in the annulus between the 177.7 mm and 244.4 mm casing was recorded. From 21-Sept-2010 to 8-Oct-2010 various operations were conducted measure determine the down-hole initial reservoir pressure. On 8-Oct-2010 the 73 mm tubing was set in the casing using a packer at 2941 mKB in preparation for the injectivity operations. The final rate a pressure drop in the casing annulus was measured to be below 1.3% per hour and deemed to not present any future operational nor wellbore integrity issues. On 9-Oct-2010 the rig was laid down on the site and 24 hour security commenced.

On 23-Nov-2010 the equipment for performing an injectivity test (DFIT) was mobilized to the site. The pumping operation was conducted and the well was shut in for 72 hours to monitor the pressure fall-off. On 27-Nov-2010 the pressure in the well was bled off to 0 Kpa and the wellhead was filled with glycol to prevent freezing damage over the winter and the wellhead valves were chained and locked.

Operations are suspended until fracture stimulation equipment can be procured (Phase 2).

(b) Lithology and Formation Age

This was a completion operation, no new lithological information acquired.

(c) Lost Circulation

N/A

(d) Depth and Size of Casing Strings

As per the Termination Form and Appendix A.

(e) Type and Properties of any Drilling or completion fluids

Section	Depth [m]	Size [mm]	Fluid Type	Weight kg/m <sup>3</sup>
Production	3547	177.7	2% KCl Water	1050-1100
Tubing	2941	73	2% KCl Water	1050-1100

(f) Depth, thickness and nature of any reservoirs

This was a completion operation, no new lithological information acquired.

(g) Depth and Nature of any shows of oil or gas

This was a completion operation, no new lithological information acquired.

(h) Wireline operations

For reference a summary of the wireline (Baker Atlas) operations is below:

Casing size (mm)	Logging Depth (mKB)		Services Run
	Start	Stop	
177.8 mm	3526.2	39	7 MPa pressure pass CBL
177.8 mm	3526.2	39	GR

Casing size (mm)	Perforation Type	Perf Depth mKB		Result
		Top	Bottom	
177.8	114.3mm, ERHSC Gun, 13 SPM, 60 degree phasing c/w 39gm DP and stingun sleeve	2968	2984	Zone perforated 1 run on TCP (73mm tubing), all shots fired.

Casing size (mm)	Packer/Plug Type	Setting Depth mKB	Comment
		Mid-point	
n/a	n/a	n/a	n/a

(d) Results of any formation flow tests or sample tests

After the perforation for interval “A”: 2968-2984 mKB there was a volume of produced gas to surface though the rate was too low to measure. Several fluid samples were collected. The pressure build-up observed after perforation and DFIT graphs are included in appendix B.

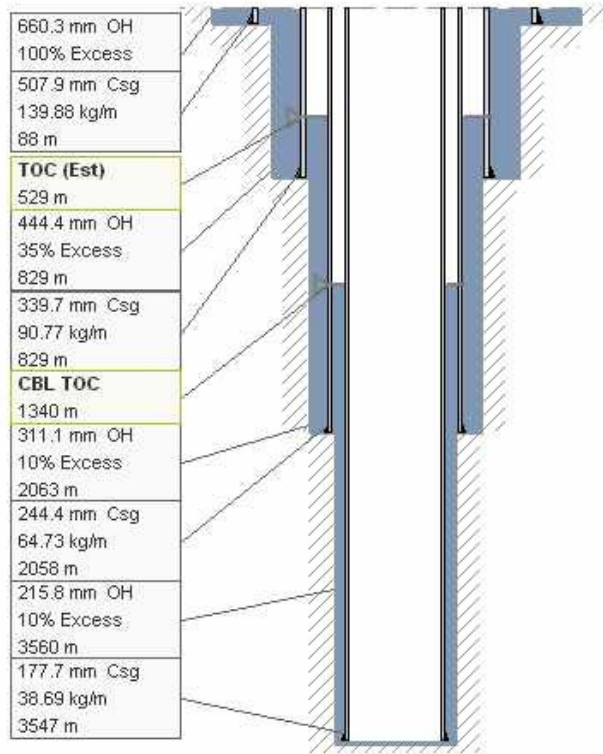
(e) Final Legal Survey

The survey of the site is as per previous termination reports.

**APPENDIX A: WELL DIAGRAM**

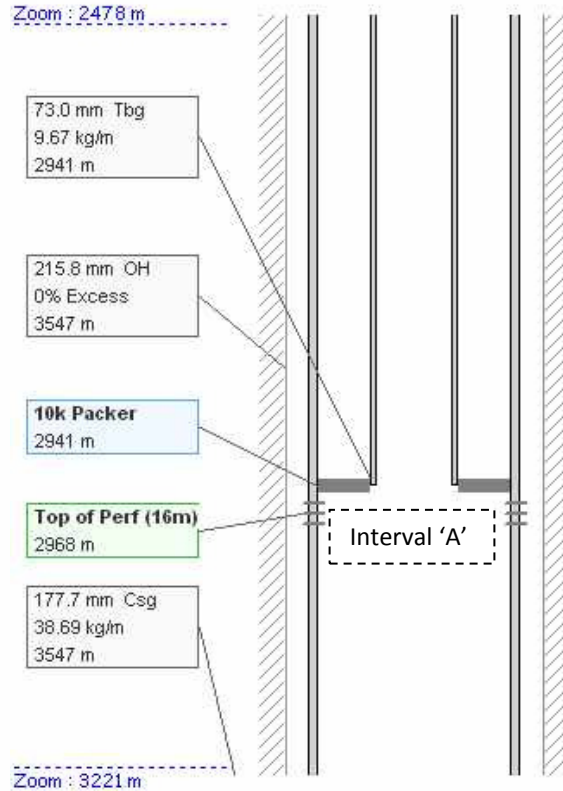
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**Vulcan Investcan Robinsons #1**  
**Vulcan Minerals Inc.**  
**2008-003: Exploration Wildcat**  
**508mm / 340mm: Cement to surface**  
**244.5mm: No cement to surface. Estimated TOC at 529m.**  
**215.9mm: Based on CBL log TOC at 1340m.**  
**\*MARKER JNT@ 1056mMD KB w/ID 165.1254mm (6.501")**



**i - Handbook\*** - \*a mark of Schlumberger

**Vulcan Investcan Robinsons #1**  
**Vulcan Minerals Inc.**  
**Well diagram as of 1-Dec-2010**  
**Interval 'A': 2968 - 2984 mKB**  
**Tubing set with packer @ 2941 mKB**



**i - Handbook\*** - \*a mark of Schlumberger

**APPENDIX B: PRESSURE RESPONSE**

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# Interval A: 2968– 1984 m KB

