



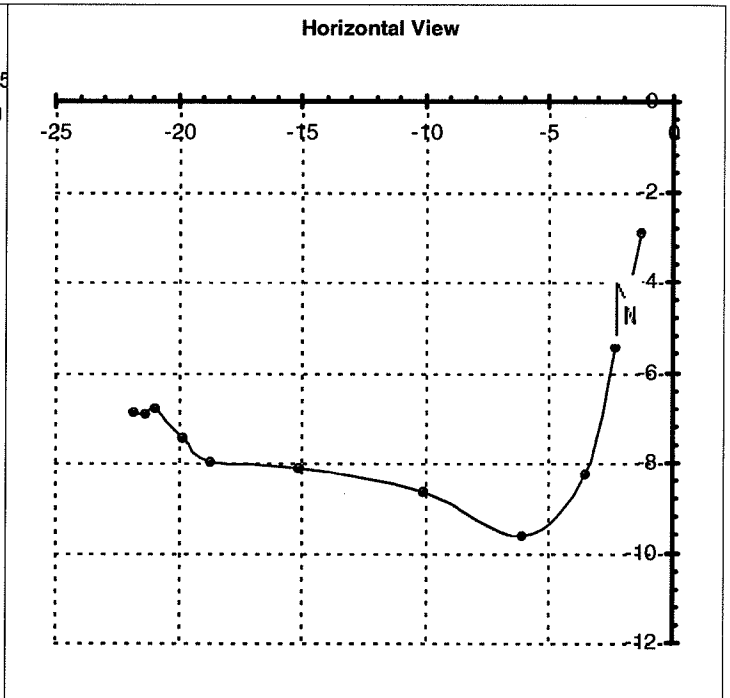
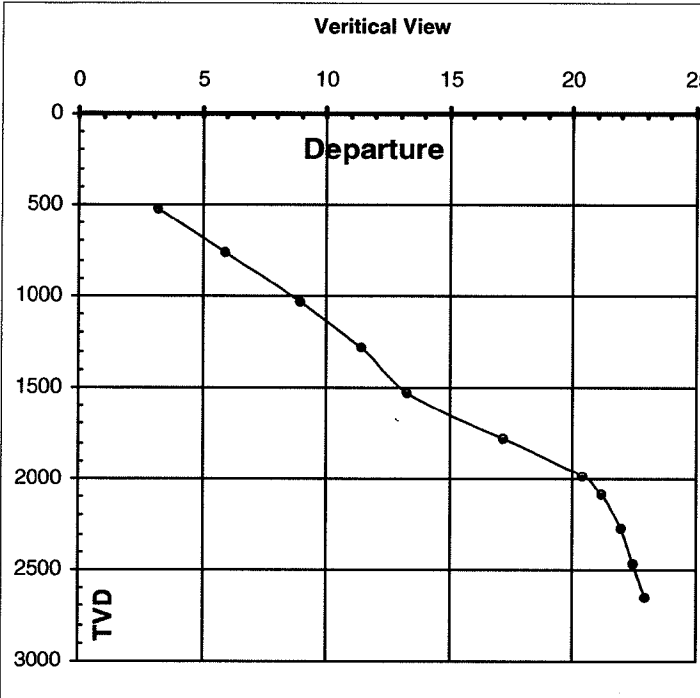
Denbury Resources Inc.

5100 Tennyson Pky, Ste 3000
Plano, TX 75024
(972) 673-2000

Drilling Survey Report

Well Name: CFU CO2 31F-3 #1 (BEG)

Field Name:	Cranfield CO2	S/T/R:	31/7N/1E	County, State:	Franklin, MS
Operator:	Denbury Onshore LLC	Location Desc:	orth along east line 589' Then we	District:	Mississippi



Sur No	Date	Tie In	Meas Dep	Inclination	Azimuth	Desired Az	TVD	Vert Sect	N/S(+/-)	E/W(+/-)	DLS
1	6/13/2009	<input type="checkbox"/>	517	0.70	204.00	0.00	516.99	-2.89	-2.89	-1.28	0.14
2	6/13/2009	<input type="checkbox"/>	760	0.60	201.00	0.00	759.97	-5.43	-5.43	-2.34	0.04
3	6/13/2009	<input type="checkbox"/>	1030	0.70	204.00	0.00	1029.96	-8.26	-8.26	-3.52	0.04
4	6/13/2009	<input type="checkbox"/>	1279	0.90	270.00	0.00	1278.93	-9.64	-9.64	-6.10	0.36
5	6/13/2009	<input type="checkbox"/>	1532	1.00	296.00	0.00	1531.90	-8.68	-8.68	-10.07	0.17
6	6/14/2009	<input type="checkbox"/>	1785	1.40	262.00	0.00	1784.84	-8.14	-8.14	-15.11	0.32
7	6/14/2009	<input type="checkbox"/>	1986	0.70	292.00	0.00	1985.81	-8.02	-8.02	-18.68	0.43
8	6/16/2009	<input type="checkbox"/>	2088	0.70	302.00	0.00	2087.80	-7.46	-7.46	-19.79	0.12
9	6/16/2009	<input type="checkbox"/>	2277	0.10	286.00	0.00	2276.80	-6.80	-6.80	-20.93	0.32
10	6/16/2009	<input type="checkbox"/>	2466	0.20	233.00	0.00	2465.80	-6.95	-6.95	-21.35	0.09
11	6/16/2009	<input type="checkbox"/>	2655	0.20	318.00	0.00	2654.80	-6.91	-6.91	-21.83	0.14