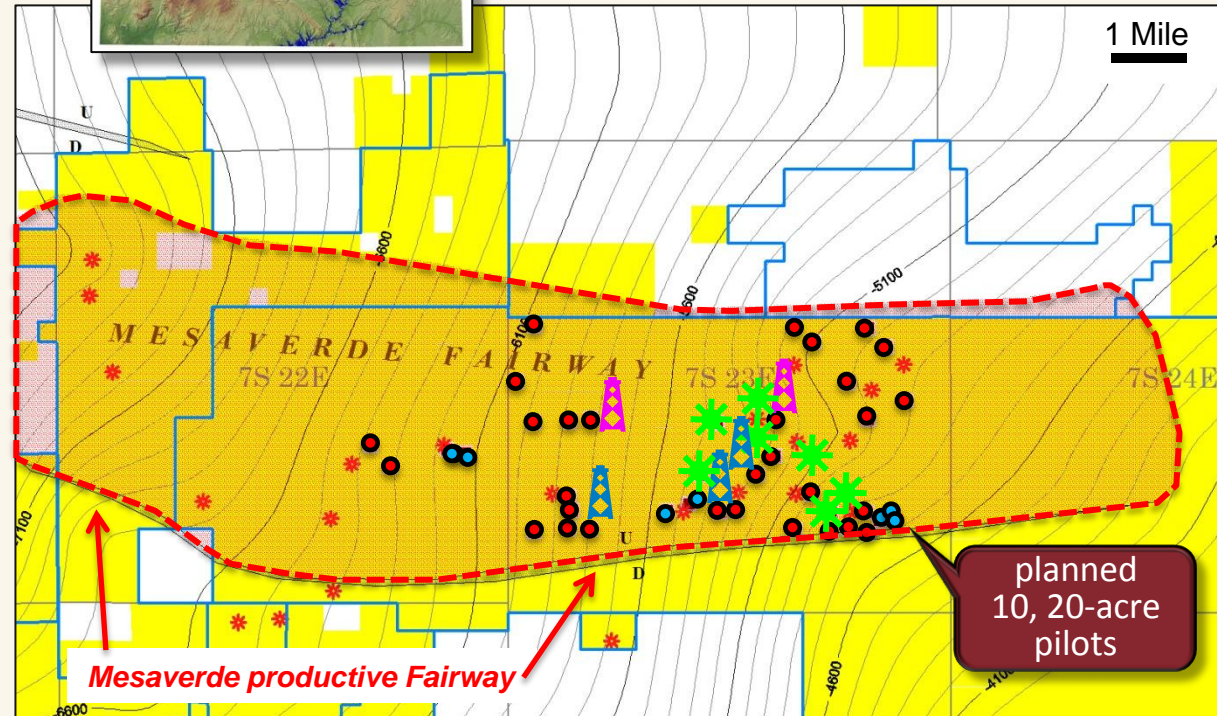
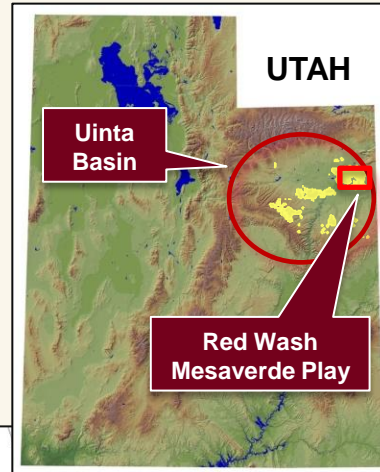


# QEP has 32,300 net acres in the Uinta Basin Red Wash Mesaverde play

<u>Geologic Age</u>	<u>Formation</u>
TERTIARY	Green River
	Wasatch
CRETACEOUS	<b>Mesaverde</b> *
	Blackhawk
	Mancos
	Dakota/Cedar Mtn ss



- Proved reserves of 203.8 Bcfe\*
  - 136 PUD locations on 40-acre spacing\*
- Vertical wells to average TD of 11,000'
- \$2.1 MM average well cost
- Average EUR 2.1 Bcfe
- 3,200 potential locations if 10-acre spacing is appropriate

\* As of December 31, 2011

