Alaska Department of Natural Resources, Division of Oil and Gas
550 W. 7th Ave, Suite 1100
Anchorage, AK 99501
Phone: 907.269.8804
amy.karn@alaska.gov

June 24, 2015

Attn: Amy Karn

Re: Completeness Review, LO/NS 15-001, Revised Lease Plan of Operation, Accumulate Energy Alaska, Inc. for Icewine #1 exploration well

Dear Ms. Karn,

Thank you for the review of our lease plan of operation. Based on our meeting on June 23, 2015, Burgundy Xploration (BEX), the joint partner of Accumulate Energy Alaska, Inc. (AEA) for the Icewine #1 project and named lessee of ADL No. 392301, is re-submitting the lease plan of operation application to the Division of Oil and Gas as the temporary operator. In 2012 and 2013, Burgundy Xploration (BEX) was awarded 6 oil and gas leases near Franklin Bluffs. Prior to the most recent lease sale in November 2014 where Burgundy was bid on and was awarded an additional 63 leases, AEA entered into a joint venture with BEX. These leases are collectively known as Project Icewine. AEA will operate the Icewine #1 exploration well in 2015 on the Franklin Bluffs gravel pad which is encompassed by ADL No. 392301. On May 22, 2015, BEX submitted an application to assign an 87.5% working interest in ADL No. 392301 to AEA who will be operator post finalization of the assignment. In lieu of the final assignment paperwork, we are requesting to continue with the inter-agency review of the lease plan of operation and under your guidance are hereby re-submitting the Icewine #1 lease plan of operation application under the BEX name.

Should you have any questions, please contact Willow Hetrick at 907-330-9085 or willow.hetrick@fairweather.com.

Sincerely,

Willow Hetrick

Copied:
Michael McFarlane, Director Accumulate Energy Alaska, Inc.
David Wall, President Accumulate Energy Alaska, Inc.
Paul Basinski, Director Accumulate Energy Alaska, Inc.
Elizabeth Pattillo, Geologist, Accumulate Energy Alaska, Inc
Erik Opstad, General Manager, Accumulate Energy Alaska, Inc

Enclosure:
Revised Lease Unit Plan of Operations Application