

Donald Wolcott, PhD.

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GEODE Energy Inc. (2022–Present)

Miami, USA

President

- Leading innovative team of professionals with unique skills and expertise conducting property evaluations for acquisition and equity investment. Providing advisory services and training in the areas of field development, production engineering, well enhancements, and reservoir management. (see publications list attached)

Irkutsk Oil Company (2018 – February 2022)

Irkutsk, Russia

Director

- Member Board of Directors and Executive Team. Lead surface engineering and subsurface development. Grew oil production to over 200,000 BOPD (40% increase). Created technology center for the company, which now leads all major engineering projects to include oil & gas treatment, WAG process, CO2 sequestration, Lithium, and polyethylene and helium plant commissioning. Developed in company training in the areas of field development, oil & gas facility design and treatment, production engineering, well enhancements, and reservoir management.

Petroceltic Oil & Gas Co. (2016–2017)

London, England

Chief Executive Officer

- Responsible for all aspects of Petroceltic's exploration, production, operations, and financial performance. Managing operations in Italy, Bulgaria, Egypt and Algeria.
- Growing company production by more than 50% after halting previous years decline.
- Designed and implemented the company turnaround that took the company to a strongly positive cash flow position from previous years of negative cash flow.

Irkutsk Oil Company (2013–2015)

Irkutsk, Russia

Deputy CEO Development and Production

- Advisor to CEO/Owner on all aspects of the field development, company performance and management. Identified and lead effort to increase well and field productivity to increase company production from 60,000 to over 140,000 BOPD. Newly characterized field capacities lead to significant upgrades in facilities, treatment, and pipelines. Lead creation of new subsurface development and artificial lift teams focused on developing and enhancing the company's fields.

Ruspetro PLC (2006–2013)

London, England

Chief Executive Officer

Moscow, Russia

- Led the company through a successful London Stock Exchange Initial Public Offering (IPO).
- Responsible for all aspects of Ruspetro's production, operations, budgeting, and financial performance. Growing production from 2,500 BOPD to 8,100 BOPD. Increasing reserves from 737 million 2P BBLS to over 1.5 billion 2P BBLS. Grew the company managing cost to achieve positive earnings (EBITDA).
- Created an organization capable and motivated to design, construct and manage a best in class oil and gas operation. Production growth was generated from tight, "difficult to produce" reserves.
- Led Ruspetro team to build facilities and pipelines that beat industry benchmarks both in time and cost.
- Led successful waterflood design, startup and sustainable operations in a low permeability (sub millidarcy) reservoir.

YUKOS Oil Company (1999–2005)

Moscow, Russia

Senior Vice President Production and Development

- Responsible for all aspect of YUKOS's production and reservoir performance business – 1.7 million BOPD production; 16,000 wells; five E&P technology institutes (2000 people).

- Led organization through six years of organic production growth and increasing reserves via the application of differential know-how and technology in production, water flooding, fracturing, artificial lift, and reservoir management.
- Increased production by 900,000 BOPD in four years while reducing producing well count by 55%, lowering water-cut by 15%, increasing average rate per well by three-fold, and pushing OPEX per barrel to the lowest in Russia (\$1.47/BBL).
- Established and directed a world class training and technology center involving 4000 specialists.
- Reorganized institutes tripling the number of completed field development plans to 77 per year utilizing best in class know-how and technology.

Schlumberger Oil Field Services (1996–1998)

Houston, Texas

Manager Production Solutions

Paris, France

- Supervised marketing and technology responsible for all aspects of product and service development from genesis through R&E to commercialization.
- Managed Production Solution Organization to include initiatives in fracturing, waterflooding, and production enhancement.
- Directed activities of worldwide Production Enhancement Groups (PEG) including establishment of targets and actions to identify and close production gaps.
- Developed and Implemented technical training courses for mid-level management.

ARCO Alaska Inc. (1989–1994)

Anchorage, Alaska

ARCO Research & Technical Service

Plano, Texas

Lead Production and Reservoir Engineer

- Received company's highest award for outstanding technical achievement.
- Developed and implemented new technologies in reservoir simulation making simulators more accurate thereby improving the physical modeling of complex waterflood and WAG process.
- Led innovations in geostatistical modeling resulting in software tools and technological approach enabling quicker more objective model building.
- Developed log interpretation methods reducing cost and identifying additional oil in place.

North Slope Borough – Barrow Gas Fields (1986–1988)

Barrow, Alaska

Gas Field Manager

- Managed all aspects of E&P projects in the northernmost gas fields in North America.
- Doubling field production ensuring stable deliverability to community through exploration, drilling, facility expansion, fracturing and production enhancement programs.
- Led exploration and development team tripling gas reserves.

Education

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| ▪ Ph.D., Petroleum Engineering. | Colorado School of Mines |
| ▪ M.S., Petroleum Engineering. | University of Wyoming |
| ▪ B.S., Petroleum Engineering. | University of Wyoming |

Publications

BOOKS

- Wolcott, D.; *Applied Waterflood Field Development*, Energy Tribune Publishing Inc., 2009.
- Wolcott, D., et.al.; *Modern Fracturing*, Economides, M., Martin, T. (Eds.), Energy Tribune Publishing Inc. 2007.
- Уолкотт, Д (Wolcott, D); *Заводнения (Waterflooding)*, Юкос (YUKOS), Москва (Moscow) 2001

TECHNICAL PAPERS / PRESENTATIONS

More than 30 papers covering a diverse range of subjects including drilling, fracturing, petrophysics, geophysics, production, reservoir management, reservoir modeling, and simulation. (see attached list).

Publications

TECHNICAL PAPERS / PRESENTATIONS

- Burdakov, D., & Wolcott, D., "Water Alternating Gas Pilot Design and Results: Yaraktinskiy Field Eastern Siberia," SPE-196769-MS paper presented at the SPE Russian Petroleum Technical Conference held in Moscow, Russia. 22-24 October 2019.
- Guk, V., Tuzovskiy, M., Wolcott, D. et al. 2019. Optimizing the Number of Fractures in a Horizontal Well. SPE J. 24 (3): 1364–1377. SPE-174772-PA. <https://doi.org/10.2118/174772-PA>.
- Guk, V., Tuzovskiy, M., Wolcott, D., Mach, J.; "Optimizing the Number of Fractures in a Horizontal Well," SPE-174772-MS paper presented at the SPE Annual Technical Conference and Exhibition held in Houston, Texas. 28-30 September 2015.
- Guk, V., Bychina, M., Wolcott, D., Economides, M.; "A Fracture Injection Test Design and Interpretation for the Determination of Reservoir Permeability," SPE 170577-MS paper was presented at the SPE Annual Technical Conference and Exhibition held in Amsterdam, The Netherlands. 27-29 October 2014.
- Guk, V., Bychina, M., Wolcott, D., Economides, M.; "Reconciliation of Fracture Performance and Fracture Geometry with Design," SPE 168199-MS paper was presented at the SPE International Symposium and Exhibition on Formation Damage Control held in Lafayette, LA. 26-28 February, 2014.
- Maria Bychina, Wolcott, D.S. et. al.; "The Systematic Closing of the Performance Gap in Hydraulic Fracturing," IPTC paper 17535 to be presented at the International Petroleum Technology Conference held in Doha, Qatar, 20-22 January 2014.
- Guk, Vyacheslav, Wolcott, D.S. et.al.; "Fracture Design Optimization in Permeability Anisotropic Reservoirs," to be published Hydraulic Fracturing Quarterly Q1 2014, Energy Tribune Publishing.
- Sabaev, S., Wolcott, D.S., et. al.; "Vertically Fractured Well Performance in Rectangular Drainage Area," SPE paper 101048 presented at the 2006 SPE Russian Oil and Gas Technical Conference and Exhibition held in Moscow, Russia, 3-6 October 2006.
- Wolcott, D.S.: "Doubling Production while Increasing Recovery," Harts E&P, Hart Energy Publishing, March 2005.
- Rueda, J.I, Mach, J., and Wolcott, D.: "Pushing Fracturing Limits to Maximize Producibility in Turbidite Formations in Russia". Paper SPE 91760 presented at the 2004 SPE International Petroleum Conference. Puebla, Mexico, 8-9 November 2004.
- Wolcott, D.S.: "A Recent History of the Russian Oil Industry and a Look to its Future," World Energy, Vol. 7 No. 3, October 2004. Pg. 139-144.
- Jenkins, C.D., Richmond, P.L., Wolcott, D.S.: "Reservoir Description and Numerical Simulation of Neocomian Gas-Condensate and Oil Reservoirs, Western Siberian Basin, Russia," SPE paper 90595 presented at the SPE Annual Technical conference and Exhibition held in Houston, Texas, USA, 26-29 September 2004.
- Economides, M.J., Demarchos, A.S, Mach, J.M., Wolcott, D.S.; "Pushing the Limits of Hydraulic Fracturing in Russia," SPE paper 90357 presented at the SPE Annual Technical conference and Exhibition held in Houston, Texas, USA, 26-29 September 2004.
- Demarchos, A.S, Chomatas, A.S., Economides, M.J., Mach, J.M., Wolcott, D.S.; "Pushing the Limits in Hydraulic Fracture Design," SPE paper 86483 presented at the International Symposium and Exhibition on Formation Damage Control, held in Lafayette, Louisiana, USA, 18-20 February 2004.
- Brady J.L., Wolcott, D.S., et.al.; "Improved Production Log Interpretation in Horizontal Wells Using a Combination of Pulsed Neutron Logs, Qualitative Temperature Log Analysis, Time Lapse LWD Resistivity Logs and Borehole Gravity," SPE paper 48851 presented at the 1998 International Oil & Gas Conference and Exhibition, Beijing, China, 2-6 November 1998.

- Wolcott, D.S., Kazemi, H. & Dean, R.H.; "A Practical Method for Minimizing the Grid Orientation Effect in Reservoir Simulation," SPE paper 36723 to be presented at the 1996 SPE Annual Technical Conference, Denver, CO, Oct. 6-9, 1996.
- Brady J.L., Wolcott, D.S. and Aiken, C.L.V.: "Gravity Methods: Useful Techniques for Reservoir Surveillance," Log Analyst, Society of Petroleum Well Log Analysts, July-August 1996, pg. 45-56.
- Brady J.L., Wolcott, D.S., et.al.; "Water Movement Surveillance with High Resolution Surface Gravity and GPS; A Model Study with Field Test Results," SPE paper 30739 presented at the 1995 SPE Annual Technical Conference, Dallas, TX, USA, 22-25 October 1995.
- Wolcott, D.S., D. Shafer & Vittachi, A. R.: "Characterization of a Heterogeneous Formation Using Azimuthal Logging-While-Drilling (LWD) Measurements," presented at the National Symposium on Well-Logging Technology, Paris France, June 26-29, 1995.
- Wolcott, D.S. and Vittachi, A. R.: "Through Casing Formation Density," SPE paper 28409 presented at the 68th Annual Technical Conference and Exhibition, New Orleans, Louisiana, 25-28 September 1994.
- Wolcott, D.S. and Vittachi, A. R.: "Through Casing Formation Density Measurements Using a Gamma-Gamma Density Tool," International Symposium on Well-Logging Technology, Xian, P.R. China, May 17-20, 1994.
- Wolcott, D.S. and Bordelon, D.R.: "Lithology Determination Using Downhole Bit Mechanics Data," SPE Paper 26492 presented at the SPE National Conference, Houston TX, Oct. 3-6, 1993.
- Oraby, M.E.T. and Wolcott, D.S.: "N3LIP: A Lithology Independent Porosity Model Using Three Neutron Measurements," SPE Paper 26435 presented at the SPE National Conference, Houston TX, Oct. 3-6, 1993.
- Wolcott, D. S. and Chopra, A. K.: " Incorporating Reservoir Heterogeneity Using Geostatistics To Investigate Waterflood Recoveries," SPE Formation Evaluation, March 1993, p26-32.
- Brady J.L., Wolcott, D.S. and Aiken, C.L.V.: "Gravity Methods: Useful Techniques for Reservoir Surveillance," SPE Paper 26095 presented at the Western Regional meeting held in Anchorage AK, May 26-28, 1993.
- Brady J.L., Wolcott, D.S. and Aiken, C.L.V.: "Gravity Methods: Useful Techniques for Reservoir Surveillance," SPE Paper 26095 presented at the Western Regional meeting held in Anchorage AK, May 26-28, 1993.
- Sakurai, S., Hedges, P.L., and Wolcott, D.S.: " Wireline-MWD Logoff for Formation Evaluation, Kuparuk River Unit, Alaska," The Log Analyst, Society of Petroleum Well Log Analysts, Sept.-Oct. 1992, p451-460.
- Murphy, W.F., Bonner, S.D., Wolcott, D.S. et al: "Interpretation of a Heavy Mineralogy Formation, North Slope of Alaska, Using Logging While Drilling 2 MHz Resistivity: Laboratory Measurements, Modeling, and Wireline Comparisons," SPE paper 24677 presented at the SPE National Conference, Washington D.C., Oct 5-7, 1992.
- Wolcott, D. S. and Chopra, A. K.: " Investigating Infill Drilling Performance and Reservoir Continuity Using Geostatistics," Third International Reservoir Characterization Technical Conference, Tulsa, OK, Nov. 3-5, 1991.
- Black, A., Wolcott D., and Farchone, D., "A Digital Borehole Gravity Logging System," 1987 International symposium on Borehole Geophysics, Mining and Geotechnical Logging Society (MGLS), Golden, CO, October 1987.
- Wolcott, D. S. and Sharma, M. P.: "Analysis of Air Drilling Circulating Systems with Application to Air Volume Requirements Estimation," SPE paper 15950 presented at the SPE Eastern Regional Meeting, Columbus, Ohio, Nov. 12-14, 1986.
- Wolcott, D., "A Mathematical and Numerical Model for Gas Solid Flow with Application to Air (Gas) Drilling Analysis," The Fifth International Conference of Mathematical Modeling, Berkeley, CA, July 1985