

DRILL STEM TEST REPORT

Prepared For: **Cobalt Energy**

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

Shapland Trust A 1-2

2-19s-28w Lane, KS

Start Date: 2011.12.02 @ 14:32:42

End Date: 2011.12.02 @ 22:22:36

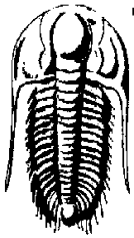
Job Ticket #: 45296 DST #: 1

Trilobite Testing, Inc

PO Box 362 Hays, KS 67601

ph: 785-625-4778 fax: 785-625-5620

Printed: 2011.12.07 @ 15:26:53



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

Cobalt Energy

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

2-19s-28w Lane, KS

Shapland Trust A 1-2

Job Ticket: 45296

DST#: 1

Test Start: 2011.12.02 @ 14:32:42

GENERAL INFORMATION:

Formation: **Lansing K**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 17:25:37

Time Test Ended: 22:22:36

Test Type: Conventional Bottom Hole (Initial)

Tester: Brandon Turley

Unit No: 35

Interval: **4268.00 ft (KB) To 4285.00 ft (KB) (TVD)**

Total Depth: 4285.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 2750.00 ft (KB)

2740.00 ft (CF)

KB to GR/CF: 10.00 ft

Serial #: **8373** Inside

Press@RunDepth: 169.66 psig @ 4269.00 ft (KB)

Start Date: 2011.12.02

End Date:

2011.12.02

Start Time: 14:32:42

End Time:

22:22:36

Capacity: 8000.00 psig

Last Calib.: 2011.12.02

Time On Btm: 2011.12.02 @ 17:24:07

Time Off Btm: 2011.12.02 @ 19:57:06

TEST COMMENT: IF: 1" blow built to 1 1/2 in 30 min. The tool was plugging.

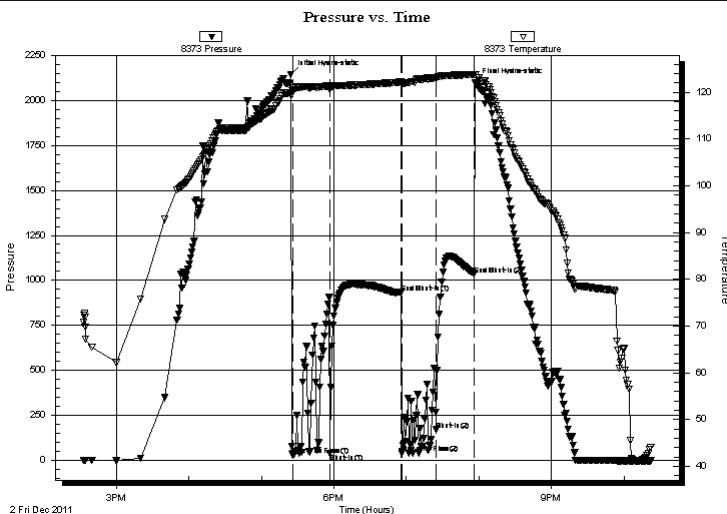
IS: No return.

FF: No blow. Flushed the tool after 10 min no blow.

FS: No return.

PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2144.26	119.81	Initial Hydro-static
2	31.54	120.31	Open To Flow (1)
33	39.02	120.68	Shut-In(1)
92	932.82	122.20	End Shut-In(1)
93	39.67	121.84	Open To Flow (2)
121	169.66	123.05	Shut-In(2)
153	1032.52	123.85	End Shut-In(2)
153	2097.93	123.74	Final Hydro-static

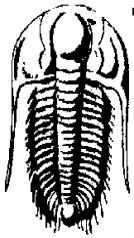


Recovery

Length (ft)	Description	Volume (bbl)
31.00	mud 100% m	0.43

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

Cobalt Energy

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

2-19s-28w Lane, KS

Shapland Trust A 1-2

Job Ticket: 45296

DST#: 1

Test Start: 2011.12.02 @ 14:32:42

GENERAL INFORMATION:

Formation: **Lansing K**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 17:25:37

Time Test Ended: 22:22:36

Test Type: Conventional Bottom Hole (Initial)

Tester: Brandon Turley

Unit No: 35

Interval: **4268.00 ft (KB) To 4285.00 ft (KB) (TVD)**

Reference Elevations: 2750.00 ft (KB)

Total Depth: 4285.00 ft (KB) (TVD)

2740.00 ft (CF)

Hole Diameter: 7.88 inches Hole Condition: Good

KB to GR/CF: 10.00 ft

Serial #: **8289** Outside

Press@RunDepth: psig @ 4269.00 ft (KB)

Capacity: 8000.00 psig

Start Date: 2011.12.02

End Date:

2011.12.02

Last Calib.:

2011.12.02

Start Time: 14:32:35

End Time:

22:22:29

Time On Btm:

Time Off Btm:

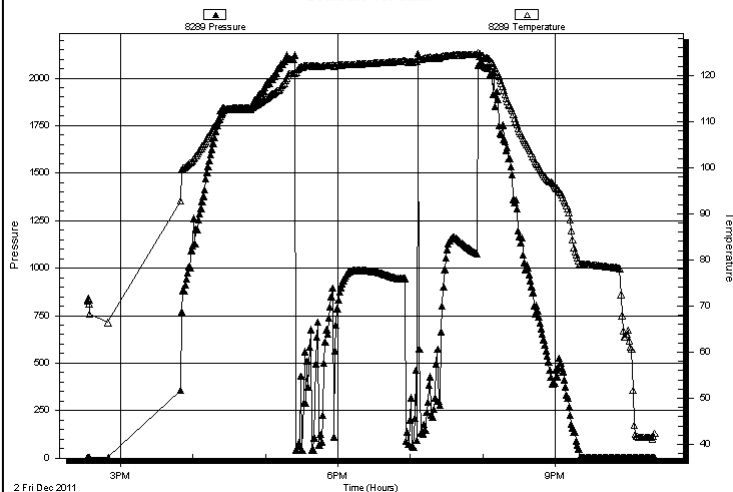
TEST COMMENT: IF: 1" blow built to 1 1/2 in 30 min. The tool was plugging.

IS: No return.

FF: No blow. Flushed the tool after 10 min no blow.

FS: No return.

Pressure vs. Time



PRESSURE SUMMARY

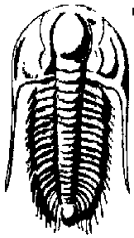
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
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Recovery

Length (ft)	Description	Volume (bbl)
31.00	mud 100% ϕ m	0.43

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Cobalt Energy

2-19s-28w Lane, KS

115 S. Belmont #12
Wichita, KS 67208

Shapland Trust A 1-2

Job Ticket: 45296

DST#: 1

ATTN: Cory Baker

Test Start: 2011.12.02 @ 14:32:42

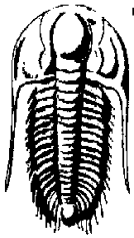
Tool Information

Drill Pipe:	Length:	4245.00 ft	Diameter:	3.80 inches	Volume:	59.55 bbl	Tool Weight:	2000.00 lb
Heavy Wt. Pipe:	Length:	0.00 ft	Diameter:	0.00 inches	Volume:	0.00 bbl	Weight set on Packer:	25000.00 lb
Drill Collar:	Length:	0.00 ft	Diameter:	2.25 inches	Volume:	0.00 bbl	Weight to Pull Loose:	85000.00 lb
					Total Volume:	59.55 bbl	Tool Chased	10.00 ft
Drill Pipe Above KB:		5.00 ft					String Weight: Initial	52000.00 lb
Depth to Top Packer:		4268.00 ft					Final	52000.00 lb
Depth to Bottom Packer:		ft						
Interval between Packers:		17.00 ft						
Tool Length:		45.00 ft						
Number of Packers:		2	Diameter:	6.75 inches				
Tool Comments:								

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
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Stubb	1.00			4241.00	
Shut In Tool	5.00			4246.00	
Hydraulic tool	5.00			4251.00	
Jars	5.00			4256.00	
Safety Joint	3.00			4259.00	
Packer	5.00			4264.00	28.00 Bottom Of Top Packer
Packer	4.00			4268.00	
Stubb	1.00			4269.00	
Recorder	0.00	8373	Inside	4269.00	
Recorder	0.00	8289	Outside	4269.00	
Perforations	11.00			4280.00	
Bullnose	5.00			4285.00	17.00 Bottom Packers & Anchor

Total Tool Length: 45.00



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DRILL STEM TEST REPORT

FLUID SUMMARY

Cobalt Energy

2-19s-28w Lane, KS

115 S. Belmont #12
Wichita, KS 67208

Shapland Trust A 1-2

Job Ticket: 45296

DST#: 1

ATTN: Cory Baker

Test Start: 2011.12.02 @ 14:32:42

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

0 deg API

Mud Weight: 9.00 lb/gal

Cushion Length:

ft

Water Salinity:

0 ppm

Viscosity: 47.00 sec/qt

Cushion Volume:

bbl

Water Loss: 6.79 in³

Gas Cushion Type:

Resistivity: 0.00 ohm.m

Gas Cushion Pressure:

psig

Salinity: 1800.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
31.00	mud 100% _m	0.435

Total Length: 31.00 ft

Total Volume: 0.435 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:

Serial #: 8373

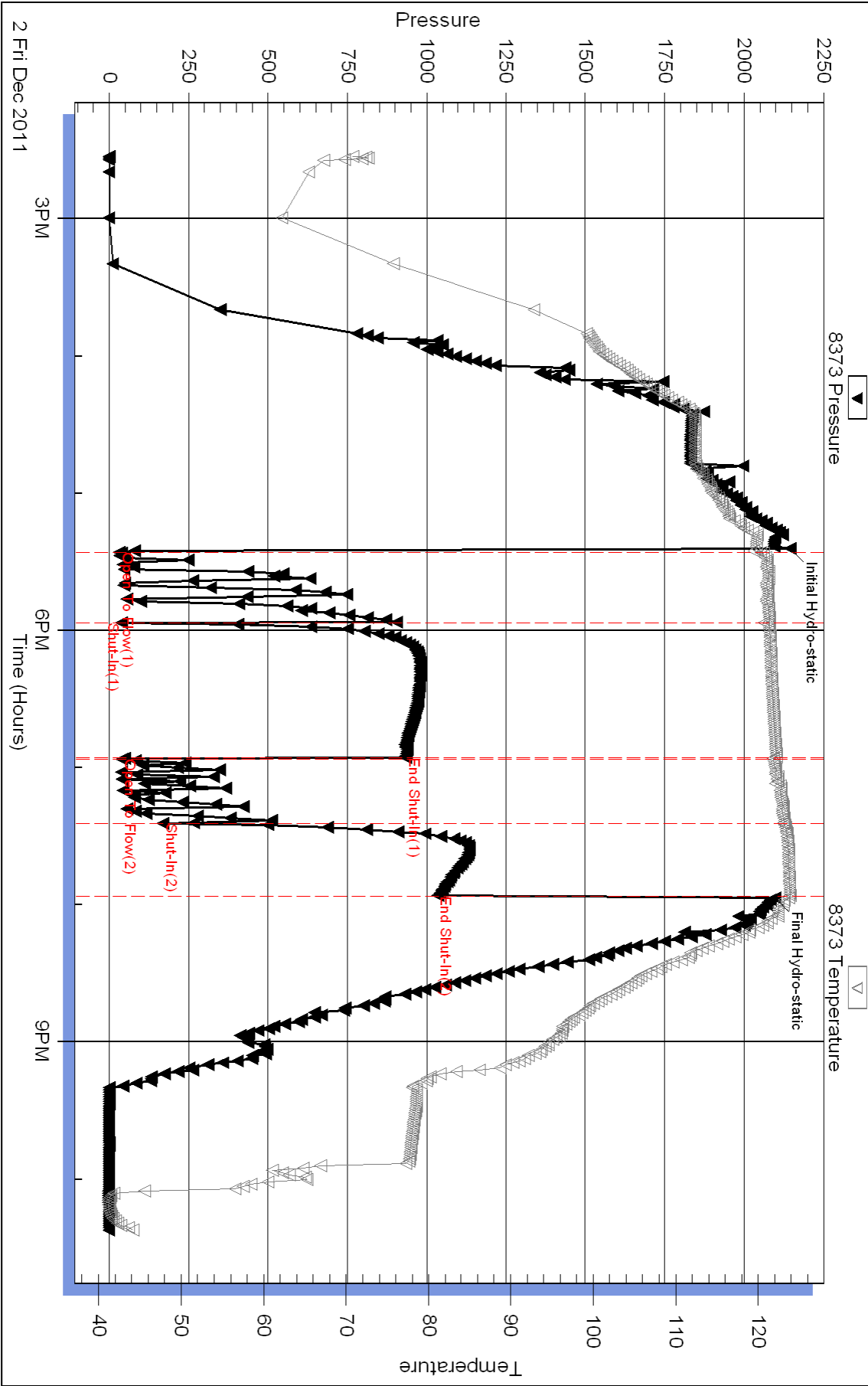
Inside

Cobalt Energy

Shapland Trust A 1-2

DST Test Number: 1

Pressure vs. Time



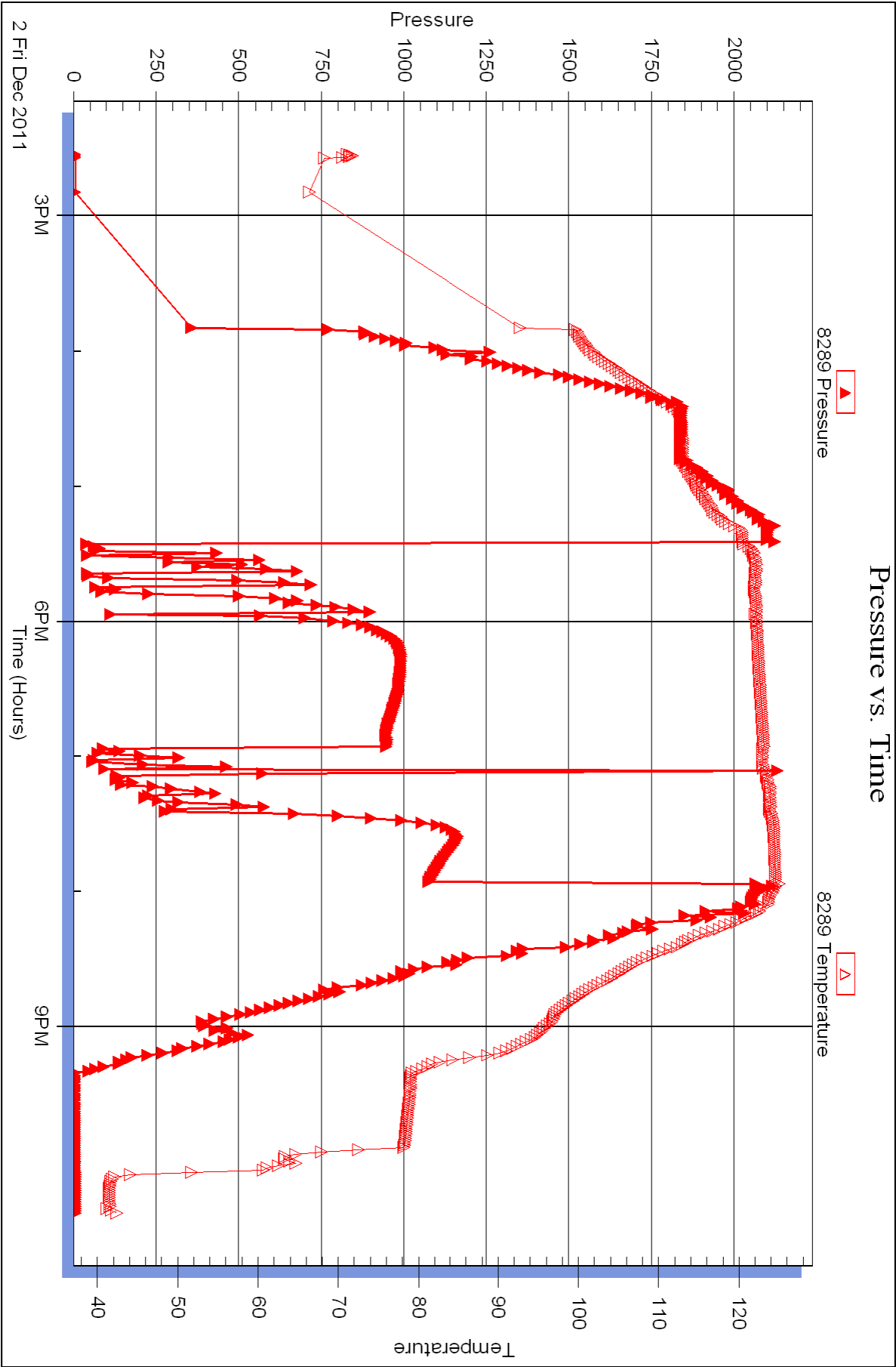
Serial #: 8289

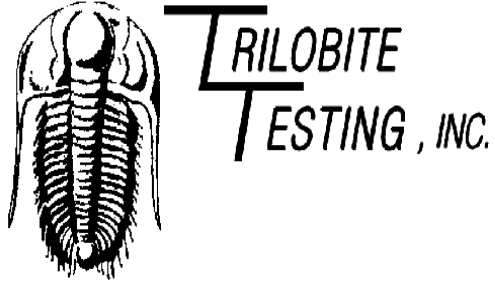
Outside

Cobalt Energy

Shapland Trust A 1-2

DST Test Number: 1





DRILL STEM TEST REPORT

Prepared For: **Cobalt Energy**

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

Shapland Trust A 1-2

2-19s-28w Lane, KS

Start Date: 2011.12.03 @ 21:16:05

End Date: 2011.12.04 @ 06:03:30

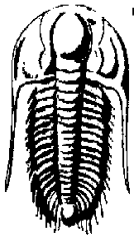
Job Ticket #: 45297 DST #: 2

Trilobite Testing, Inc

PO Box 362 Hays, KS 67601

ph: 785-625-4778 fax: 785-625-5620

Printed: 2011.12.07 @ 15:27:50



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

Cobalt Energy

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

2-19s-28w Lane, KS

Shapland Trust A 1-2

Job Ticket: 45297

DST#: 2

Test Start: 2011.12.03 @ 21:16:05

GENERAL INFORMATION:

Formation: **Lansing I- Marmaton**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 23:43:30

Time Test Ended: 06:03:30

Test Type: Conventional Bottom Hole (Reset)

Tester: Brandon Turley

Unit No: 35

Interval: **4312.00 ft (KB) To 4482.00 ft (KB) (TVD)**

Total Depth: 4482.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 2750.00 ft (KB)

2740.00 ft (CF)

KB to GR/CF: 10.00 ft

Serial #: **8373** Inside

Press@RunDepth: 29.96 psig @ 4313.00 ft (KB)

Start Date: 2011.12.03

End Date:

2011.12.04

Start Time: 21:16:05

End Time:

06:03:30

Capacity: 8000.00 psig

Last Calib.: 2011.12.04

Time On Btm: 2011.12.03 @ 23:41:45

Time Off Btm: 2011.12.04 @ 03:44:44

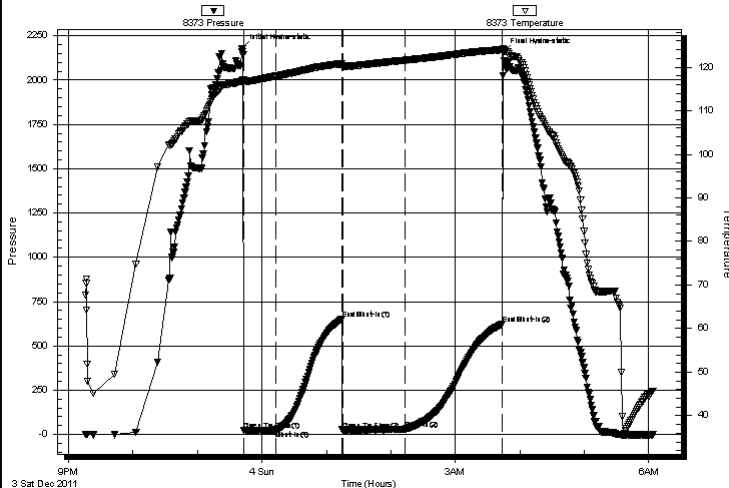
TEST COMMENT: IF: 1/4 blow died in 15 min.

IS: No return.

FF: Surface blow built to 4 in 60 min.

FS: No return.

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2179.15	116.79	Initial Hydro-static
2	21.84	116.67	Open To Flow (1)
32	25.73	117.94	Shut-In(1)
93	650.60	120.77	End Shut-In(1)
94	22.16	120.23	Open To Flow (2)
152	29.96	121.58	Shut-In(2)
242	624.27	124.00	End Shut-In(2)
243	2156.09	124.10	Final Hydro-static

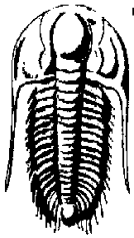
Recovery

Length (ft)	Description	Volume (bbl)
31.00	ocm 10%o 90%am	0.43
0.00	31 GIP	0.00

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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* Recovery from multiple tests



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DRILL STEM TEST REPORT

Cobalt Energy

115 S. Belmont #12
Wichita, KS 67208

ATTN: Cory Baker

2-19s-28w Lane, KS

Shapland Trust A 1-2

Job Ticket: 45297

DST#: 2

Test Start: 2011.12.03 @ 21:16:05

GENERAL INFORMATION:

Formation: **Lansing I- Marmaton**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 23:43:30

Time Test Ended: 06:03:30

Test Type: Conventional Bottom Hole (Reset)

Tester: Brandon Turley

Unit No: 35

Interval: **4312.00 ft (KB) To 4482.00 ft (KB) (TVD)**

Total Depth: 4482.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 2750.00 ft (KB)

2740.00 ft (CF)

KB to GR/CF: 10.00 ft

Serial #: **8289** Outside

Press@RunDepth: psig @ 4313.00 ft (KB)

Start Date: 2011.12.03

End Date:

2011.12.04

Start Time: 21:16:05

End Time:

06:03:30

Capacity: 8000.00 psig

Last Calib.: 2011.12.04

Time On Btm:

Time Off Btm:

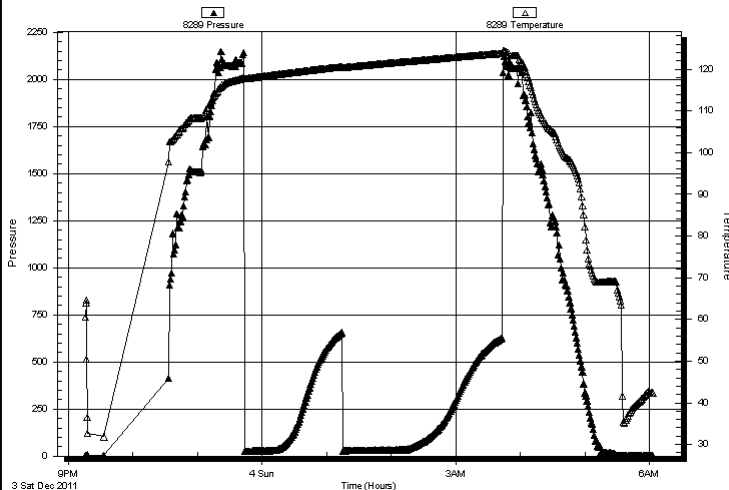
TEST COMMENT: IF: 1/4 blow died in 15 min.

IS: No return.

FF: Surface blow built to 4 in 60 min.

FS: No return.

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
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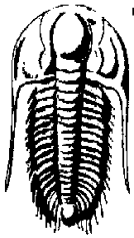
Recovery

Length (ft)	Description	Volume (bbl)
31.00	ocm 10%o 90%om	0.43
0.00	31 GIP	0.00

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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* Recovery from multiple tests



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Cobalt Energy

2-19s-28w Lane, KS

115 S. Belmont #12
Wichita, KS 67208

Shapland Trust A 1-2

Job Ticket: 45297

DST#: 2

ATTN: Cory Baker

Test Start: 2011.12.03 @ 21:16:05

Tool Information

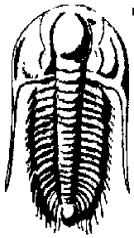
Drill Pipe:	Length:	4294.00 ft	Diameter:	3.80 inches	Volume:	60.23 bbl	Tool Weight:	2000.00 lb
Heavy Wt. Pipe:	Length:	0.00 ft	Diameter:	0.00 inches	Volume:	0.00 bbl	Weight set on Packer:	25000.00 lb
Drill Collar:	Length:	0.00 ft	Diameter:	2.25 inches	Volume:	0.00 bbl	Weight to Pull Loose:	75000.00 lb
					Total Volume:	60.23 bbl	Tool Chased	0.00 ft
Drill Pipe Above KB:		10.00 ft					String Weight: Initial	56000.00 lb
Depth to Top Packer:		4312.00 ft					Final	56000.00 lb
Depth to Bottom Packer:		ft						
Interval between Packers:		170.00 ft						
Tool Length:		198.00 ft						
Number of Packers:		2	Diameter:	6.75 inches				
Tool Comments:								

Tool Description

Length (ft) Serial No. Position Depth (ft) Accum. Lengths

Stubb	1.00			4285.00		
Shut In Tool	5.00			4290.00		
Hydraulic tool	5.00			4295.00		
Jars	5.00			4300.00		
Safety Joint	3.00			4303.00		
Packer	5.00			4308.00	28.00	Bottom Of Top Packer
Packer	4.00			4312.00		
Stubb	1.00			4313.00		
Recorder	0.00	8373	Inside	4313.00		
Recorder	0.00	8289	Outside	4313.00		
Perforations	5.00			4318.00		
Change Over Sub	1.00			4319.00		
Drill Pipe	157.00			4476.00		
Change Over Sub	1.00			4477.00		
Bullnose	5.00			4482.00	170.00	Bottom Packers & Anchor

Total Tool Length: 198.00



TRILOBITE
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DRILL STEM TEST REPORT

FLUID SUMMARY

Cobalt Energy

2-19s-28w Lane, KS

115 S. Belmont #12
Wichita, KS 67208

Shapland Trust A 1-2

Job Ticket: 45297

DST#: 2

ATTN: Cory Baker

Test Start: 2011.12.03 @ 21:16:05

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

0 deg API

Mud Weight: 9.00 lb/gal

Cushion Length:

ft

Water Salinity:

0 ppm

Viscosity: 47.00 sec/qt

Cushion Volume:

bbl

Water Loss: 6.79 in³

Gas Cushion Type:

Resistivity: 0.00 ohm.m

Gas Cushion Pressure:

psig

Salinity: 4300.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
31.00	ocm 10%o 90%o	0.435
0.00	31 GIP	0.000

Total Length: 31.00 ft

Total Volume: 0.435 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

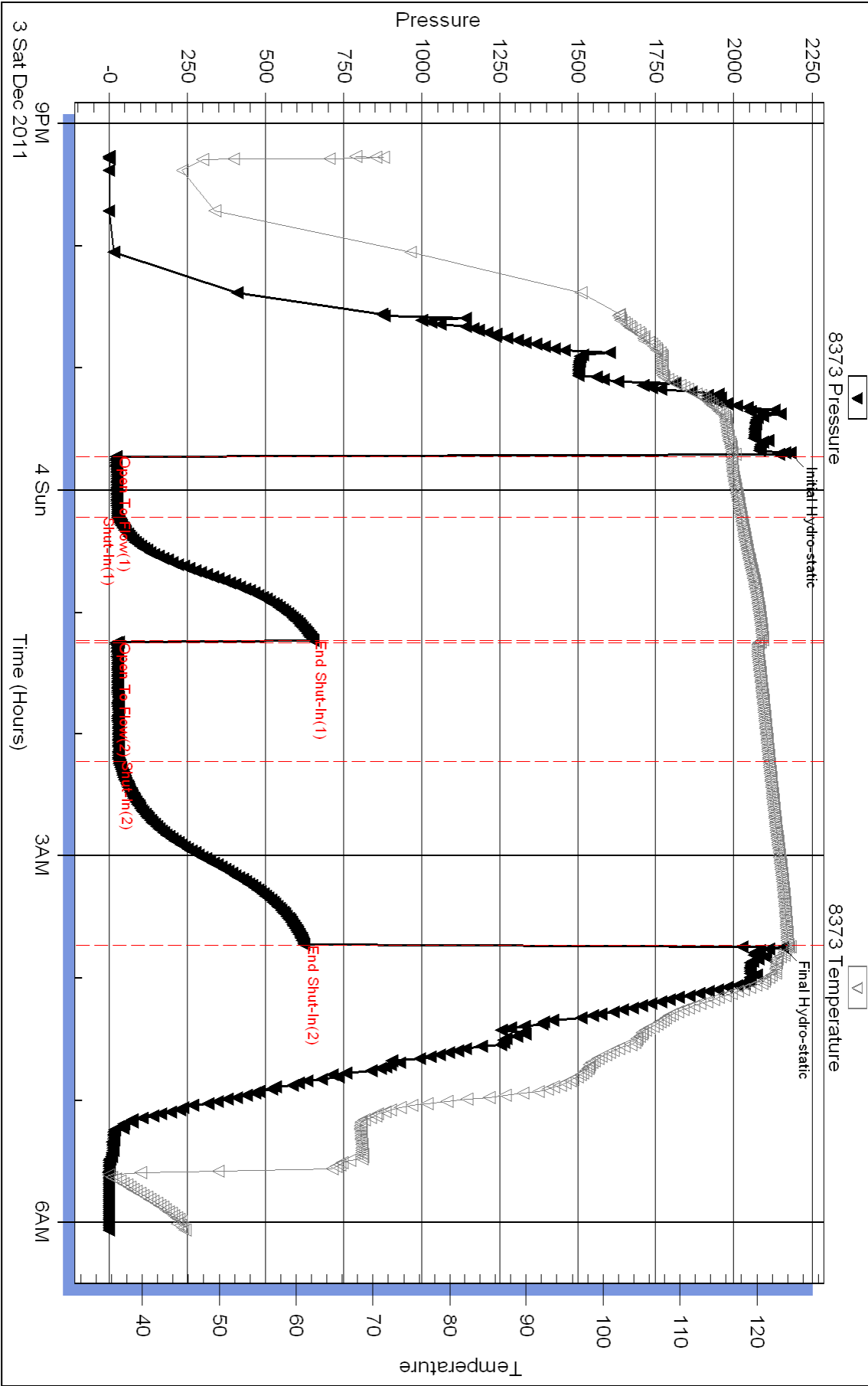
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:

Pressure vs. Time

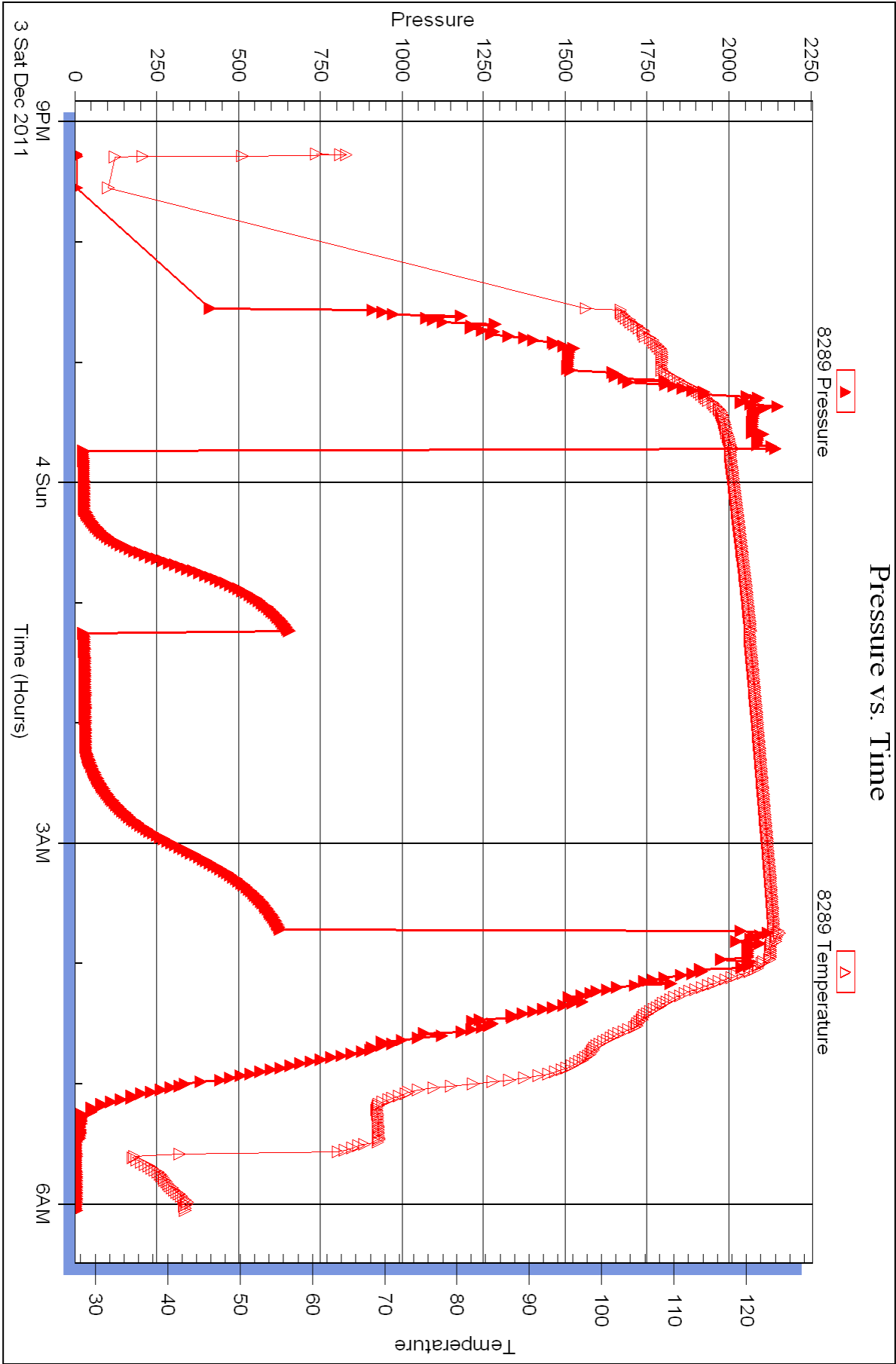


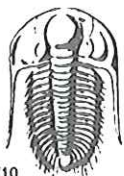
Serial #: 8289

Outside Cobalt Energy

Shapland Trust A 1-2

DST Test Number: 2





TRILOBITE TESTING INC.

P.O. Box 1733 • Hays, Kansas 67601

RECEIVED
DEC 05 2011

Test Ticket

NO. 45296

Well Name & No. Shppard Trust A Bx2 Test No. 1 Date 12-2-11
Company Cobalt Energy Elevation 2750 KB 2740 GL
Address 115 S. Belmont #12 Wichita, KS 67208
Co. Rep / Geo. Cory Baker Rig U91 #7
Location: Sec. 2 Twp. 19 Rge. 28 Co. Lane State KS

Interval Tested 4268 4285 Zone Tested Lensing K
Anchor Length 17 Drill Pipe Run 4245 Mud Wt. 9.1
Top Packer Depth 4263 Drill Collars Run — Vis 47
Bottom Packer Depth 4268 Wt. Pipe Run — WL 8.8
Total Depth 4285 Chlorides 1800 ppm System LCM 4
Blow Description IF: 1" blow built to 1 1/2 in 30 min. The tool was plugging.
FS: No return.
FF: No blow, Flushed the tool No blow.
FS: No return.

Rec	Feet of	%gas	%oil	%water	%mud
<u>31</u>	<u>mud</u>			<u>100</u>	
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 31 BHT 123 Gravity — API RW — @ — °F Chlorides — ppm
(A) Initial Hydrostatic 2144 ☒ Test 1225' T-On Location 13:00
(B) First Initial Flow 31 ☒ Jars 250' T-Started 14:32
(C) First Final Flow 39 ☒ Safety Joint 75' T-Open 17:25
(D) Initial Shut-In 932 ☒ Circ Sub N/L T-Pulled 19:55
(E) Second Initial Flow 39 ☐ Hourly Standby — T-Out 22:25
(F) Second Final Flow 169 ☒ Mileage 74-103.60 Comments The tool slid
(G) Final Shut-In 1032 ☐ Sampler — about ten feet
(H) Final Hydrostatic 2097 ☐ Straddle — ☐ Ruined Shale Packer —
☐ Shale Packer — ☐ Ruined Packer —
☐ Extra Packer — ☐ Extra Copies —
☐ Extra Recorder — Sub Total 0
☐ Day Standby — Total 1803.60
☒ Accessibility 150' MP/DST Disc't —

Initial Open 30
Initial Shut-In 60
Final Flow 30
Final Shut-In 30

Approved By Cory Baker

Sub Total 1803.60
11053.60

Our Representative [Signature]

TriLOBITE TESTING Inc. shall not be liable for damaged of any kind of the property or personnel of the one for whom a test is made, or for any loss suffered or sustained, directly or indirectly, through the use of its equipment, or its statements or opinion concerning the results of any test, tools lost or damaged in the hole shall be paid for at cost by the party for whom the test is made.



TRILOBITE TESTING INC.

P.O. Box 1733 • Hays, Kansas 67601

RECEIVED
DEC 06 2011

Test Ticket

NO. 45297

4/10

Well Name & No. Shapland Trust A 1-2 Test No. 2 Date 12-3-11
 Company Cobalt Energy Elevation 2750 KB 2740 GL
 Address _____
 Co. Rep / Geo. Cory Baker Rig U91 #7
 Location: Sec. 2 Twp. 19 Rge. 28 Co. Leone State KS

Interval Tested 4312 4482 Zone Tested Lensing L - Marmaton
 Anchor Length 170 Drill Pipe Run 4294 Mud Wt. 9.4
 Top Packer Depth 4307 Drill Collars Run — Vis 47
 Bottom Packer Depth 4312 Wt. Pipe Run — WL 6.8
 Total Depth 4482 Chlorides 4300 ppm System LCM 2

Blow Description IF: 1/4 blow died in 15 min.
IS: No return.
FF: surface blow built to 4 in 60 min.
FS: No return

Rec <u>31</u>	Feet of <u>0cm</u>	%gas <u>10</u>	%oil	%water <u>90</u>	%mud
Rec	Feet of <u>31 GIP</u>	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 31 BHT 124 Gravity — API RW — @ — °F Chlorides — ppm

(A) Initial Hydrostatic 2179 ☒ Test 1225 T-On Location 20:26
 (B) First Initial Flow 21 ☒ Jars 250 T-Started 21:16
 (C) First Final Flow 25 ☒ Safety Joint 75 T-Open 23:43
 (D) Initial Shut-In 650 ☒ Circ Sub N/L T-Pulled 3:43
 (E) Second Initial Flow 22 ☐ Hourly Standby T-Out 6:05
 (F) Second Final Flow 29 ☒ Mileage 74- 103.60 Comments _____
 (G) Final Shut-In 629 ☐ Sampler _____
 (H) Final Hydrostatic 2156 ☐ Straddle _____
☐ Shale Packer _____
☐ Extra Packer _____
☐ Extra Recorder _____
☐ Day Standby _____
☒ Accessibility 150 Sub Total 1803.60
 Our Representative 11/23/11

Initial Open 30
 Initial Shut-In 60
 Final Flow 60
 Final Shut-In 90

Approved By

Cory N. Baker

Trilobite Testing Inc. shall not be liable for damaged of any kind of the property or personnel of the one for whom a test is made, or for any loss suffered or sustained, directly or indirectly, through the use of its equipment, or its statements or opinion concerning the results of any test, tools lost or damaged in the hole shall be paid for at cost by the party for whom the test is made.