

OPERATOR

Company: Shelby Resources, LLC
 Address: 445 Union Blvd.
 Ste. 208
 Lakewood, CO 80228
 Contact Geologist: Janine Sturdavant
 Contact Phone Nbr: 720-274-4682
 Well Name: Mary Anne #1-29
 Location: Sec. 29 - T17S - R13W
 Pool:
 State: Kansas
 API: 15-009-25658-0000
 Field: un-named
 Country: USA

Scale 1:240 Imperial

Well Name: Mary Anne #1-29
 Surface Location: Sec. 29 - T17S - R13W
 Bottom Location:
 API: 15-009-25658-0000
 License Number: 31725
 Spud Date: 2/21/2012
 Region: Barton
 Drilling Completed: 3/26/2012
 Surface Coordinates: 330' FSL & 1970' FEL
 Bottom Hole Coordinates:
 Ground Elevation: 1854.00ft
 K.B. Elevation: 1863.00ft
 Logged Interval: 2700.00ft
 Total Depth: 3450.00ft
 Formation: Arbuckle
 Drilling Fluid Type: Chemical/Fresh Water Gel
 Time: 00:00
 Time: 06:00
 To: 3450.00ft

SURFACE CO-ORDINATES

Well Type: Vertical
 Longitude:
 N/S Co-ord: 330' FSL
 E/W Co-ord: 1970' FEL
 Latitude:

LOGGED BY

Keith Reavis
Consulting Geologist

Company: Keith Reavis, Inc.
 Address: 3420 22nd Street
 Great Bend, KS 67530
 Phone Nbr: 620-617-4091
 Logged By: KLG #136
 Name: Keith Reavis

CONTRACTOR

Contractor: Sterling Drilling Company
 Rig #: 4
 Rig Type: mud rotary
 Spud Date: 2/21/2012
 TD Date: 3/26/2012
 Rig Release:
 Time: 00:00
 Time: 06:00
 Time:

ELEVATIONS

K.B. Elevation: 1863.00ft
 K.B. to Ground: 9.00ft
 Ground Elevation: 1854.00ft

NOTES

Due to low structural position combined with negative electrical log evaluations, it was determined that the Mary Anne # 1-29 warranted no further testing and therefore was plugged and abandoned as a dry hole.

A Tooke Daq gas detector provided by Sterling Drilling Company was employed on this well and drill time and gas curves were imported into this log.

The well samples were saved and will be available for review at the Kansas Geological Survey Well Sample Library located in Wichita, KS.

Respectfully submitted,
 Keith Reavis

Shelby Resources, LLC

daily drilling report

| DATE | 7:00 AM DEPTH | REMARKS |
|------------|---------------|---|
| 02/25/2012 | 3043 | Geologist Keith Reavis on location @ 0630 hrs, 3027 ft., drilling ahead Topeka, Heebner, Douglas, Lansing, BKC |
| 02/26/2012 | 3450 | drilling conglomerate, Arbuckle, does not warrant DST, rathole ahead to TD of 3450 @ 0600 hrs, condition hole, TOH for logs, conduct and complete logging operations, geologist off location 1630 hrs |

well comparison sheet

| DRILLING WELL | | | | | COMPARISON WELL | | | | COMPARISON WELL | | | |
|--------------------------|--------|---------|------|---------|------------------------------|---------|--------|-----|----------------------------|---------|--------|-----|
| Shelby - Mary Anne #1-29 | | | | | Graves, Hinkle etal-Beetz #1 | | | | Energy Three - Sullivan #1 | | | |
| 330' FSL & 1970' FEL | | | | | NW NW NE | | | | NW SW SE | | | |
| Sec. 29-17S-13W | | | | | Sec. 32-17S-13W | | | | Sec. 29-17S-13W | | | |
| 1863 KB | | | | | 1861 KB | | | | 1860 KB | | | |
| | | | | | Structural Relationship | | | | Structural Relationship | | | |
| Formation | Sample | Sub-Sea | Log | Sub-Sea | Log | Sub-Sea | Sample | Log | Log | Sub-Sea | Sample | Log |
| Topeka | 2712 | -849 | 2710 | -847 | 2707 | -846 | -3 | -1 | no call | | | |
| Heebner | 3028 | -1165 | 3024 | -1161 | 3023 | -1162 | -3 | 1 | 3027 | -1167 | 2 | 6 |
| Douglas | 3052 | -1189 | 3050 | -1187 | 3049 | -1188 | -1 | 1 | 3056 | -1196 | 7 | 9 |
| Brown Lime | 3109 | -1246 | 3108 | -1245 | 3107 | -1246 | 0 | 1 | 3110 | -1250 | 4 | 5 |
| Lansing | 3126 | -1263 | 3125 | -1262 | 3124 | -1263 | 0 | 1 | 3120 | -1260 | -3 | -2 |
| Lansing H | 3253 | -1390 | 3254 | -1391 | 3252 | -1391 | 1 | 0 | no call | | | |
| Conglomerate | 3332 | -1469 | 3332 | -1469 | 3335 | -1474 | 5 | 5 | 3332 | -1472 | 3 | 3 |
| Arbuckle | 3378 | -1515 | 3377 | -1514 | 3358 | -1497 | -18 | -17 | 3344 | -1484 | -31 | -30 |
| Total Depth | 3450 | -1587 | 3450 | -1587 | 3366 | -1505 | -82 | -82 | 3400 | -1540 | -47 | -47 |

ROCK TYPES

Cht vari
 Dolprim
 Lmst fw<7
 Lmst fw>
 shale, grn
 shale, gry
 Carbon Sh
 shale, red

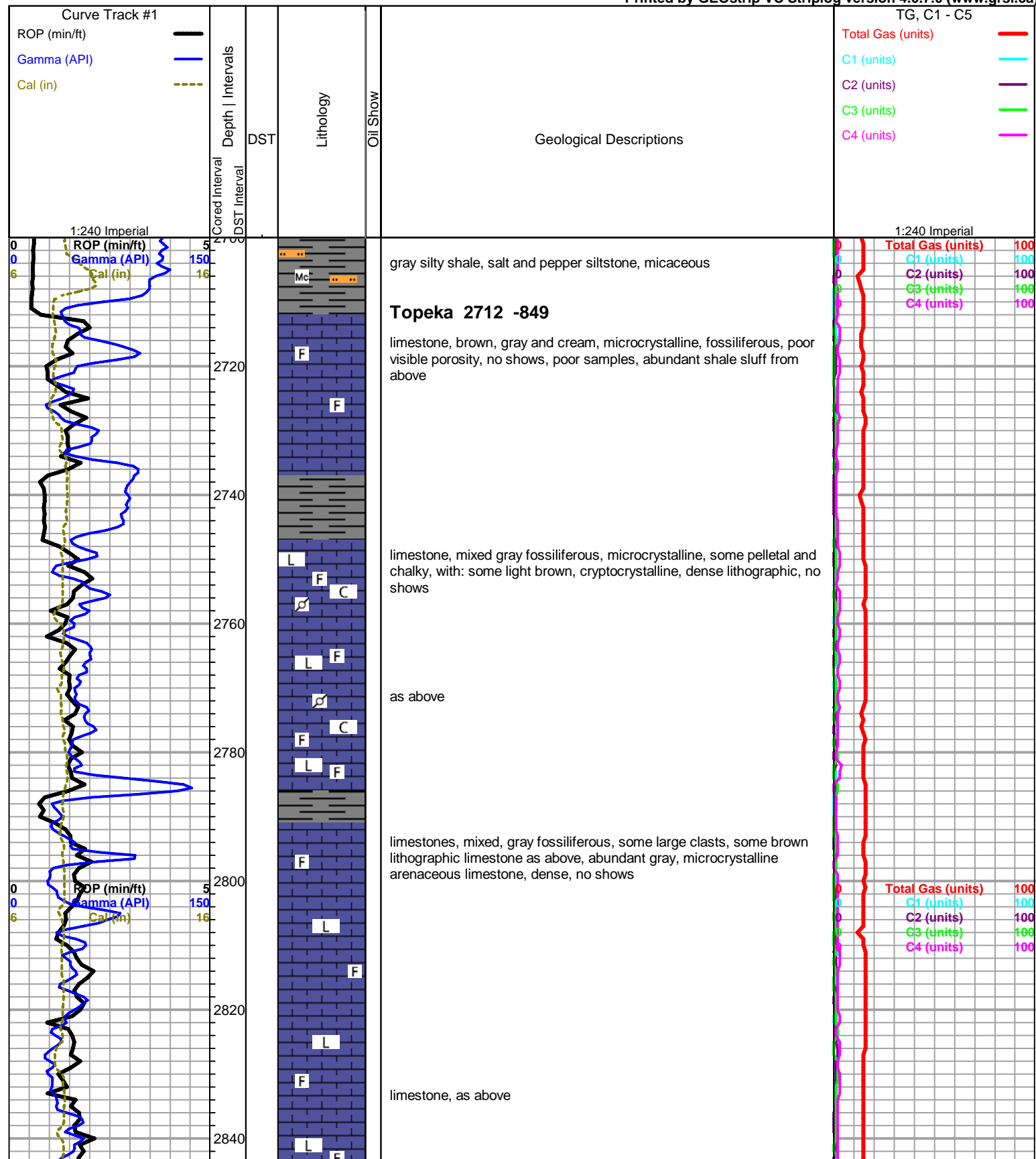
ACCESSORIES

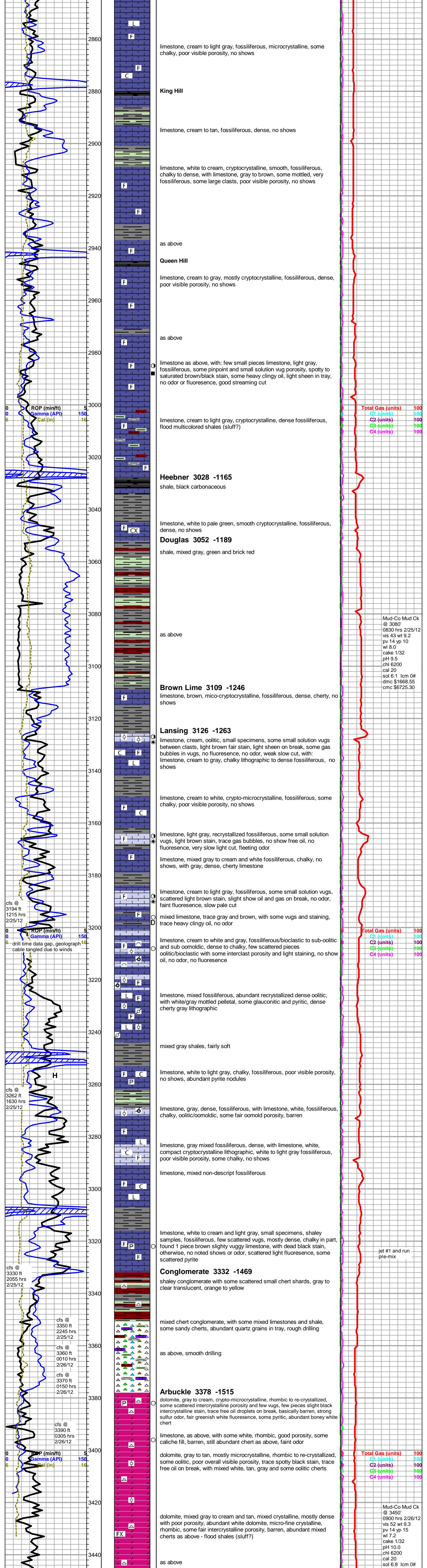
MINERAL
 P Pyrite
 Δ Chert White
 Mc Mica
FOSSIL
 F Bioclastic or Fragmental
 F Fossils < 20%
 O Oolite
 P Pellets
 O Oomoldic
STRINGER
 L Limestone
 S Siltstone
 Sh Shale
 G green shale
 R red shale
TEXTURE
 C Chalky
 CX Cryptocrystalline
 FX Finexln
 L Lithogr

OTHER SYMBOLS

DST
 DST Int
 DST alt
 Core
 tail pipe

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ROP (min/ft) 5
 Gamma (API) 150
 Cal (in) 16

cfs @ 3194 ft 1215 hrs 2/25/12
 ROP (min/ft) 5
 Gamma (API) 150
 Cal (in) 16
 -drill time data gap, geograph cable tangled due to winds

cfs @ 3262 ft 1630 hrs 2/25/12

cfs @ 3330 ft 2055 hrs 2/25/12

cfs @ 3350 ft 2245 hrs 2/25/12
 cfs @ 3360 ft 0010 hrs 2/26/12
 cfs @ 3370 ft 0150 hrs 2/26/12

cfs @ 3390 ft 0305 hrs 2/26/12
 ROP (min/ft) 5
 Gamma (API) 150
 Cal (in) 16

limestone, cream to light gray, fossiliferous, microcrystalline, some chalky, poor visible porosity, no shows

King Hill

limestone, cream to tan, fossiliferous, dense, no shows

limestone, white to cream, cryptocrystalline, smooth, fossiliferous, chalky to dense, with limestone, gray to brown, some mottled, very fossiliferous, some large clasts, poor visible porosity, no shows

as above

Queen Hill

limestone, cream to gray, mostly cryptocrystalline, fossiliferous, dense, poor visible porosity, no shows

as above

limestone as above, with: few small pieces limestone, light gray, fossiliferous, some pinpoint and small solution vug porosity, spotty to saturated brown/black stain, some heavy clingy oil, light sheen in tray, no odor or fluorescence, good streaming cut

limestone, cream to light gray, cryptocrystalline, dense fossiliferous, flood multicolored shales (sluff?)

Heebner 3028 -1165

shale, black carbonaceous

limestone, white to pale green, smooth cryptocrystalline, fossiliferous, dense, no shows

Douglas 3052 -1189

shale, mixed gray, green and brick red

as above

Brown Lime 3109 -1246

limestone, brown, mico-cryptocrystalline, fossiliferous, dense, cherty, no shows

Lansing 3126 -1263

limestone, cream, oolitic, small specimens, some small solution vugs between clasts, light brown fair stain, light sheen on break, some gas bubbles in vugs, no fluorescence, no odor, weak slow cut, with: limestone, cream to gray, chalky lithographic to dense fossiliferous, no shows

limestone, cream to white, crypto-microcrystalline, fossiliferous, some chalky, poor visible porosity, no shows

limestone, light gray, recrystallized fossiliferous, some small solution vugs, light brown stain, trace gas bubbles, no show free oil, no fluorescence, very slow light cut, fleeting odor

limestone, mixed gray to cream and white fossiliferous, chalky, no shows, with gray, dense, cherty limestone

limestone, cream to light gray, fossiliferous, some small solution vugs, scattered light brown stain, slight show oil and gas on break, no odor, faint fluorescence, slow pale cut

mixed limestone, trace gray and brown, with some vugs and staining, trace heavy clingy oil, no odor

limestone, cream to white and gray, fossiliferous/bioclastic to sub-oolitic and sub oomoldic, dense to chalky, few scattered pieces oolitic/bioclastic with some interclast porosity and light staining, no show oil, no odor, no fluorescence

limestone, mixed fossiliferous, abundant recrystallized dense oolitic, with white/gray mottled pelletal, some glauconitic and pyritic, dense cherty gray lithographic

mixed gray shales, fairly soft

limestone, white to light gray, chalky, fossiliferous, poor visible porosity, no shows, abundant pyrite nodules

limestone, gray, dense, fossiliferous, with limestone, white, fossiliferous, chalky, oolitic/oomoldic, some fair oomold porosity, barren

limestone, gray mixed fossiliferous, dense, with limestone, white, compact cryptocrystalline lithographic, white to light gray fossiliferous, poor visible porosity, some chalky, no shows

limestone, mixed non-descript fossiliferous

limestone, white to cream and light gray, small specimens, shaley samples, fossiliferous, few scattered vugs, mostly dense, chalky in part, found 1 piece brown slightly vuggy limestone, with dead black stain, otherwise, no noted shows or odor, scattered light fluorescence, some scattered pyrite

Conglomerate 3332 -1469

shaley conglomerate with some scattered small chert shards, gray to clear translucent, orange to yellow

mixed chert conglomerate, with some mixed limestones and shale, some sandy cherts, abundant quartz grains in tray, rough drilling

as above, smooth drilling

Arbuckle 3378 -1515

dolomite, gray to cream, crypto-microcrystalline, rhombic to re-crystallized, some scattered intercrystalline porosity and few vugs, few pieces slight black intercrystalline stain, trace free oil droplets on break, basically barren, strong sulfur odor, fair greenish white fluorescence, some pyritic, abundant boney white chert

limestone, as above, with some white, rhombic, good porosity, some caliche fill, barren, still abundant chert as above, faint odor

dolomite, gray to tan, mostly microcrystalline, rhombic to re-crystallized, some oolitic, poor overall visible porosity, trace spotty black stain, trace free oil on break, with mixed white, tan, gray and some oolitic cherts

dolomite, mixed gray to cream and tan, mixed crystalline, mostly dense with poor porosity, abundant white dolomite, micro-fine crystalline, rhombic, some fair intercrystalline porosity, barren, abundant mixed cherts as above - flood shales (sluff?)

as above

Total Gas (units) 100
 C1 (units) 100
 C2 (units) 100
 C3 (units) 100
 C4 (units) 100

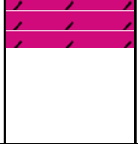
Mud-Co Mud Ck @ 3080' 0830 hrs 2/25/12 vis 43 wt 9.2 pv 14 yp 10 wl 8.0 cake 1/32 pH 9.5 chl 6200 cal 20 sol 6.1 lcm 0# dmc \$1668.55 cmc \$6725.30

Total Gas (units) 100
 C1 (units) 100
 C2 (units) 100
 C3 (units) 100
 C4 (units) 100

jet #1 and run pre-mix

Total Gas (units) 100
 C1 (units) 100
 C2 (units) 100
 C3 (units) 100
 C4 (units) 100

Mud-Co Mud Ck @ 3450' 0900 hrs 2/26/12 vis 52 wt 9.3 pv 14 yp 15 wl 7.2 cake 1/32 pH 10.0 chl 6200 cal 20 sol 6.8 lcm 0#



RTD 3450 ft @ 0600 hrs 2/26/12
Superior log TD 3450 ft
Complete logging operations 1545 hrs 2/26/12

dmc \$2068.90
cmc \$8794.20