OPERATOR

Company:	MUSTANG ENERGY CORPORATION		
Address:	PO BOX 1121 HAYS, KANSAS 67601		
Contact Geologist:	ROD BRIN		
Contact Phone Nbr:	785-623-0533		
Well Name:	GOTTSCHALK A #1		
Location:	S2 NW SW SE Sec. 2-16s-19w	API:	15-165-22,041-00-00
Pool:	WILDCAT	Field:	UNNAMED
State:	KANSAS	Country:	USA

Scale 1:240 Imperial

Well Name:	GOTTSCHALK A #1		
Surface Location:	S2 NW SW SE Sec. 2-16s-19w		
Bottom Location:			
API:	15-165-22,041-00-00		
License Number:	33922		
Spud Date:	9/3/2013	Time:	5:41 PM
Region:	ELLIS COUNTY		
Drilling Completed:	9/9/2013	Time:	12:50 PM
Surface Coordinates:	720' FSL & 2310' FEL		
Bottom Hole Coordinates:			
Ground Elevation:	2033.00ft		
K.B. Elevation:	2041.00ft		
Logged Interval:	2900.00ft	To:	3718.00ft
Total Depth:	3718.00ft		
Formation:	LANSING/KANSAS CITY		
Drilling Fluid Type:	CHEMICAL/FRESH WATER GEL		

SURFACE CO-ORDINATES

Well Type:	Vertical		
Longitude:	-99.3904915	Latitude:	38.6863734
N/S Co-ord:	720' FSL		
E/W Co-ord:	2310' FEL		

LOGGED BY

SOLUTIONS CONSULTING

Company:	SOLUTIONS CONSULTING, INC.		
Address:	108 W 35TH HAYS, KS 67601		
Phone Nbr:	(785) 639-1337		
Logged By:	Geologist	Name:	HERB DEINES/CHRIS NEELEY

CONTRACTOR

Contractor:	DISCOVERY DRILLING, INC.		
Rig #:	4		
Rig Type:	MUD ROTARY		
Spud Date:	9/3/2013	Time:	5:41 PM
TD Date:	9/9/2013	Time:	12:50 PM
Rig Release:	9/10/2013	Time:	2:15 PM

ELEVATIONS

K.B. Elevation:	2041.00ft	Ground Elevation:	2033.00ft
K.B. to Ground:	8.00ft		

NOTES

RECOMMENDATION TO RUN 5 1/2" PRODUCTION CASING BASED ON POSITIVE RESULTS OF DRILL STEM TEST #2, AND IDENTIFICATION OF ADDITIONAL POSSIBLE PAY ZONES ON OPEN HOLE LOGS.

OPEN HOLE LOGGING: NABORS COMPLETION AND PRODUCTION SERVICES CO: DUAL INDUCTION LOG, MICRO LOG, SONIC LOG, COMPENSATED DENSITY/NEUTRON LOG

DRILL STEM TESTING: TRILOBITE TESTING INC. ONE (1) CONVENTIONAL AND ONE (1) STRADDLE TEST

FORMATION TOPS SUMMARY

	GOTTSCHALK A #1 **720' FSL & 2310' FEL, SE/4** **Sec. 2-16s-19w** **2033' GL 2041' KB**	**GOTTSCHALK # 1** **E2 NW NW NE** **Sec. 2-16s-19w** **Reference Well**
FORMATION	**SAMPLE TOPS**	**LOG TOPS**	**LOG TOPS**
Anhydrite		**1243+ 805**	*+ 801*
B-Anhydrite	1274+ 767	**1274+ 767**	*+ 769*
Topeka	3007- 966	**3003- 962**	*- 957*
Heebner Shale	3282-1241	**3277-1236**	*-1241*
Toronto	3302-1261	**3298-1257**	*-1261*

Toronto	3302-1261	**3298-1257**	*-1261*
LKC	3322-1281	**3318-1277**	*-1286*
BKC	3571-1530	**3565-1524**	*-1529*
Marmaton	3598-1557	**3594-1553**	*-1558*
Arbuckle	3618-1577	**3611-1570**	*-1572*
Reagan Sand	3658-1617	**3655-1614**	-1630
Granite Wash	3712-1671		
RTD	3718-1677		
LTD		**3714-1673**	*-1642*

SUMMARY OF DAILY ACTIVITY

9-03-13 RU, spud

9-04-13 976', drilling, set 8 5/8" to 1242' w/ 450 sxs Common, 2%Gel, 3%CC, plug down 9:45PM, WOC 12 hrs, slope ½ degree

9-05-13 1242', WOC, drill plug 10:30 AM

9-06-13 2095', drilling

9-07-13 2783', drilling, displaced mud system

9-08-13 3440', CFS 3626' DST # 1 3568'-3626' Arbuckle

9-09-13 3626', finish DST # 1, TIWB RTD 3718' @12:50PM. TOWB, logs, Straddle test # 2 3335'-3355' "C" LKC

9-10-13 3718' finish DST # 2, TIWB, LDDP, run 5 ½" production casing set to 3713', plug down 1:45PM

DST # 1 TEST SUMMARY ARBUCKLE ZONE TEST

TRILOBITE TESTING, INC.

DRILL STEM TEST REPORT

Mustang Energy Corporation

P.O. Box 1121
Hays KS 67601

ATTN: Chris Nealey

2 16s 19w Rush

Gottschalk A # 1

Job Ticket: 50467 **DST#: 1**

Test Start: 2013.09.08 @ 23:00:00

GENERAL INFORMATION:

Formation: **Arbuckle**
Deviated: No Whipstock: 2041.00 ft (KB)
Time Tool Opened: 01:06:15
Time Test Ended: 05:45:00

Test Type: Conventional Bottom Hole (Initial)
Tester: Jim Svaty
Unit No: 54

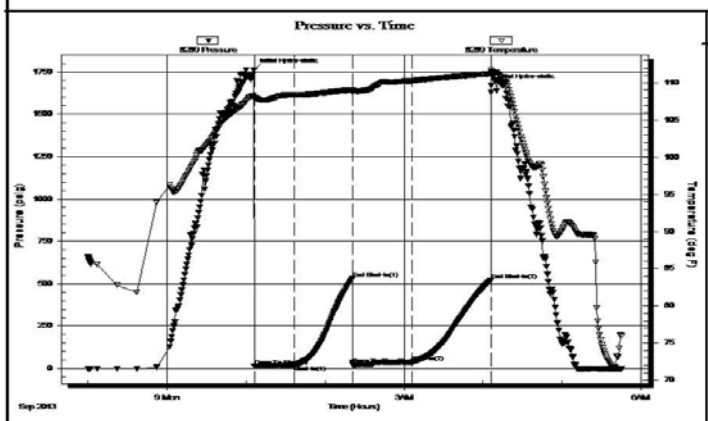
Interval: 3568.00 ft (KB) To 3626.00 ft (KB) (TVD)
Total Depth: 3626.00 ft (KB) (TVD)
Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2041.00 ft (KB)
2033.00 ft (CF)
KB to GR/CF: 8.00 ft

Serial #: 8289 **Outside**
Press@RunDepth: 37.20 psig @ 3589.00 ft (KB)
Start Date: 2013.09.08 End Date: 2013.09.09
Start Time: 23:00:02 End Time: 05:45:00

Capacity: 8000.00 psig
Last Calib.: 2013.09.09
Time On Btm: 2013.09.09 @ 01:06:00
Time Off Btm: 2013.09.09 @ 04:06:15

TEST COMMENT: 30-IFP- Surface Blow Building to 1/4in. Died Back in 20min.
45-ISIP- No Blow
45-FFP- No Blow on Open Flushed at 15min. 1/4in. Blow Died Back in 7min.
60-FSIP- No Blow



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1762.54	108.33	Initial Hydro-static
1	13.60	107.83	Open To Flow (1)
31	19.56	108.41	Shut-In(1)
75	530.58	109.08	End Shut-In(1)
76	21.72	108.93	Open To Flow (2)
120	37.20	110.26	Shut-In(2)
180	523.08	111.23	End Shut-In(2)
181	1668.42	111.44	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
45.00	Oil Speck Mud 100%	0.36

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)

Trilobite Testing, Inc Ref. No: 50467 Printed: 2013.09.09 @ 06:31:45

DST # 2 STRADDLE TEST SUMMARY "C" LKC 3335'-3355' BOTTOM PACKER HELD

TRILOBITE TESTING, INC.

DRILL STEM TEST REPORT

Mustang Energy Corporation

2 16s 19w Rush

TESTING, INC.
P.O. Box 1121
Hays KS 67601

ATTN: Chris Neeley

Gottschalk A # 1

Job Ticket: 50468 **DST#: 2**

Test Start: 2013.09.09 @ 20:49:00

GENERAL INFORMATION:

Formation: **LKC " C "**
Deviated: No Whipstock: 2041.00 ft (KB)
Time Tool Opened: 22:21:30
Time Test Ended: 02:42:00

Test Type: Conventional Straddle (Reset)
Tester: Jim Svaty
Unit No: 54

Interval: 3335.00 ft (KB) To 3355.00 ft (KB) (TVD)
Total Depth: 3714.00 ft (KB) (TVD)
Hole Diameter: 7.88 inches Hole Condition: Fair

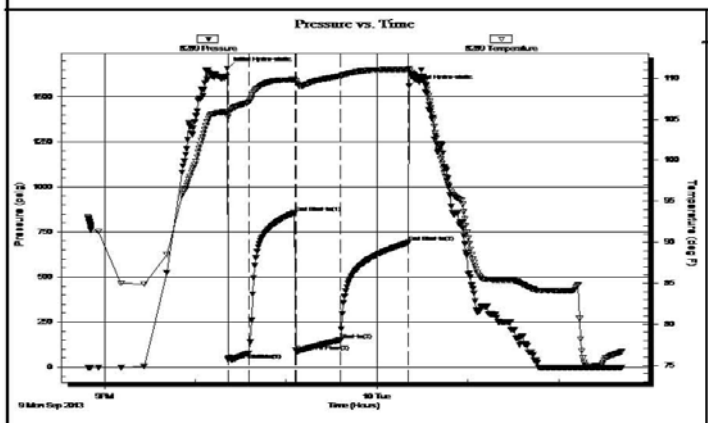
Reference Elevations: 2041.00 ft (KB)
2033.00 ft (CF)
KB to GR/CF: 8.00 ft

Serial #: 8289 **Outside**

Press@RunDepth: 149.72 psig @ 3336.00 ft (KB)
Start Date: 2013.09.09 End Date: 2013.09.10
Start Time: 20:49:02 End Time: 02:42:00

Capacity: 8000.00 psig
Last Calib.: 2013.09.10
Time On Btm: 2013.09.09 @ 22:21:15
Time Off Btm: 2013.09.10 @ 00:21:15

TEST COMMENT: 15-IFP- BOB in 1min. 30sec.
30-ISIP- BOB in 5min. 30sec.
30-FFP- BOB in 1min. 10sec.
45-FSIP- BOB in 11min. 30sec.



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1657.95	105.87	Initial Hydro-static
1	41.33	105.24	Open To Flow (1)
15	77.50	107.11	Shut-In(1)
45	857.57	109.84	End Shut-In(1)
46	88.15	109.63	Open To Flow (2)
75	149.72	110.26	Shut-In(2)
120	691.70	111.08	End Shut-In(2)
120	1557.75	111.23	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
123.00	MCO 15%m 85%o	1.45
567.00	Gassy CO 20%g 80%o	7.95

* Recovery from multiple tests

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)

Trilobite Testing, Inc Ref. No: 50468 Printed: 2013.09.10 @ 06:21:48

ROCK TYPES

Clystgy, Clystcol, Dolprim, Dol Lime, Lmst fw<7, Lmst fw7>, Lscongl, shale, grn, shale, gry, Carbon Sh, shale, red, grnt, Ss

ACCESSORIES

MINERAL
- Chert, dark
- Glauconite
- Pyrite
- Sandy
- Varicolored chert

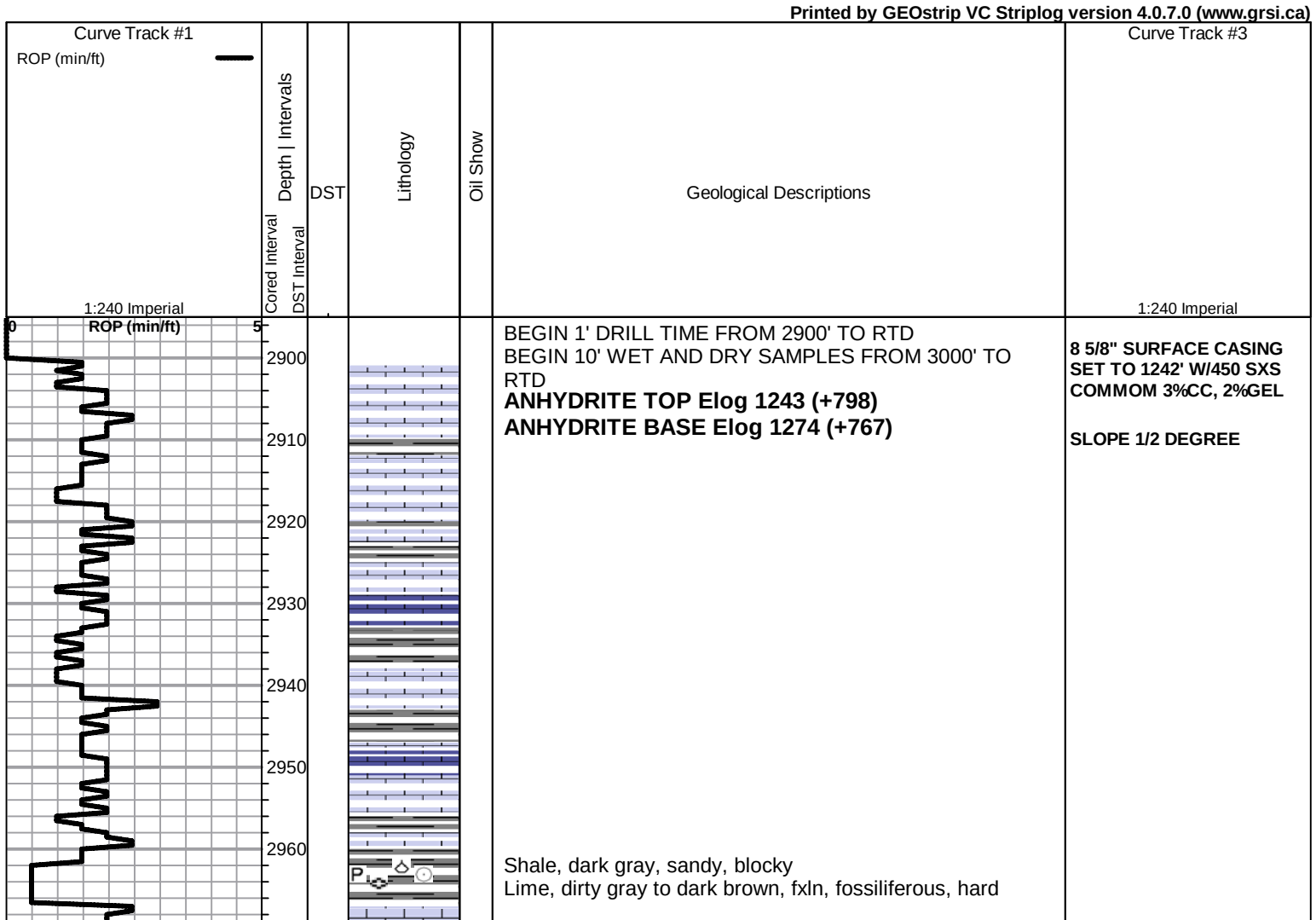
FOSSIL
- Brachiopod
- Crinoids
- Fussilinid

STRINGER
- Chert
- Sandstone
- Shale
- green shale
- carb shale

OTHER SYMBOLS

DST
- DST Int
- DST alt

Printed by GEOstrip VC Striplog version 4.0.7.0 (www.grsi.ca)



SS, dark gray, poorly sorted, sub rounded, glauconitic, micaceous

Lime, tan, fxln, flaky texture, hard and brittle

Lime, dark brown, vfxln to dense, hard on crush

Lime, dark brown, hard on crush, trashy

Lime, lt. tan, vfxln to dense, pisolitic grainstone, with intergranular porosity filled with sparry calcite

TOPEKA SPL 3007 (-966)

Lime, dark brown-grey, fxln, fossiliferous in part, hard and brittle

Lime, dark gray to gray-tan, vfxln, fossiliferous, hard

Lime, dark gray to brown, vfxln, fossiliferous, hard on crush

Lime, lt gray, trashy, dense hard and brittle

Lime, tan, slightly fossiliferous, clean

Shale, dark gray, blocky, silty

Lime, lt tan, vfxln, sucrosic with pinpoint porosity, sparry fill, brittle, chalky in part

Lime, mottled dark gray and brown, fxln, hard on crush

Lime, lt gray, vfxln, to dense, hard on crush

Lime, tan, fossiliferous, with hummucky dark gray shale stringers

Lime, tan, med-xln to fxln, sucrosic, chalky in part

Lime, med-gray with dark gray mottle, fxln, grading into dark gray fossiliferous, hard and brittle

Lime, tan to gray, granular in part, fossiliferous, chalky matrix, pinpoint porostiy

Lime, brown, oolitic to fossiliferous, hard on crush

Lime, lt brown with red flecks, med-xln, consistent intergranular porosity

Shale, black, hard, carbonaceous; green/gray, silty, blocky

Lime, tan, dense, angular chips, very hard, clean

Lime, tan, packstone composed of very small oolites, hard on crush

Chert, gray, fossiliferous, spiculitic

Lime, gray, dense to granular fxln, cherty in part

Lime, brown, vfxln to fxln, fair intergranular porosity with pyrite backfill

Lime, lt tan, dense, clean and barren, hard on crush

Lime, tan to gray, med-xln, granular, soft on crush

Shale, black, carbonaceous

Lime, faint odor, very light oil on crush, good wet streaming cut, and UV, lt tan, med-xln, sucrosic, slightly chalky, soft on crush, fossiliferous, consistent pinpoint porosity, some chips oolitic

Lime, tan-brown, oolitic in part, slight chalky matrix

Lime, fxln to dense, oolicastic to vuggy porosity, some subhedral recrystallization, stained, some free oil on crush

Lime, tan-gray, coarse xln, slight stain; sticky white chalk

Lime, tan to cream, vfxln, soft on crush

Lime, gray, fxln, soft on crush, even pinpoint porosity

Lime, tan, fxln, with brown to dark grey hummucky lamination

HEEBNER SPL 3282 (-1241)

Shale, black carbonaceous

Lime, lt brown-tan, vfxln, hard on crush

TORONTO SPL 3302 (-1261)

Lime, tan, fxln, vuggy porosity, oil oozing from chips, significant show on crush

LOG INTERVAL 3197-99 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL BASED ON HIGH STRUCTURE. ZONE LOOKS WET ON LOGS BUT HAD A SHOW IN SAMPLES.

LOG INTERVAL3222-24 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL BASED ON HIGH STRUCTURE OF WELL.

LOG INTERVAL 3303-05 SHOULD BE PERFORATED AND TESTED PRIOR TO

Lime, tan, fxln, granular, pinpoint porosity, soft on crush, chalky, dark stain

Shale, red, blocky, hard, sandy; green, soft, sticky

LKC SPL 3322(-1281)

Lime, tan, fxln, granular, saturated stain

Lime, lt brown, vfxln to dense, chert in part, faint odor

Lime, dark gray, fxln, oolitic in part, hard on crush

Lime, cream, vfxln, fossiliferous in part, pinpoint to vuggy porosity, surface stain common, good odor

Lime, off-white, vfxln, scattered oolites

Lime, lt tan/cream, fxln, fossil fragments, vuggy solution porosity, consistent intergranular porosity, good odor, lt brown surface stain

Shale, black, carbonaceous

Lime, lt brown/gray mottled, fxln matrix, fossiliferous

Lime, tan, fxln, well cemented and tight

Lime, tan to faint gray, dense oolitic

Lime, tan, vfxln, hard and brittle

Shale, black, hard, carbonaceous with wavy green stringers

Lime, tan, fxln, chalky and clean

Lime, lt brown, fxln, hard on crush

Shale, varicolored, platy, blocky

Lime, tan, clean, vfxln to dense

Lime, lt tan, fxln, vuggy porosity, slightly chalky matrix, soft on crush, surface stain

Lime, cream, vfxln to dense, scattered pinpoint porosity, significant amounts of white chalk clumps

Lime, cream, vfxln, fossiliferous, pinpoint porosity, slight surface stain

Lime, tan to lt brown, vfxln, hard on crush

Lime, lt brown, vfxln, with some sparry backfill, chalky in part, hard on crush

Lime, gray, shaly

Shale, black, carbonaceous, hard

Lime, cream, fxln, sporatic intergranular porosity with sigificant calcite mineralization, hard on crush

Lime, lt brown, dense, angular chips, hard on crush

Shale, dark gray

Lime, lt brown to reddish-brown, micro-xln, cherty, few chips of conglomerate

BKC SPL 3571 (-1530)

Lime, fxln to dense, dark brown to dark gray, fossiliferous, oolitic

Shale, red wash, soft

Lime, clastic mix, white to gray, significant red shale staining

MARMATON SPL 3598 (-1557)

Lime, cream, fxln, intergranular porosity

Dolomitic limestone, tan to cream, fxln, hard on crush

ARBUCKLE SPL 3618 (-1577)

Dolomite, lt brown, med-xn, fair intergranular porosity, with spotty to saturated stain, very light oil on crush, free oil in cup, good odor

Sandstone resulting from dissolution of dolomite clear quartz grains, subangular, moderate sorting, some fused grains, friable, spotty to saturated stain

Sandstone, fabric as above, but color appears dark grey to

LOG INTERVAL 3319-21 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL

LOG INTERVAL 3319-21 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL

DST #2 STRADDLE TEST 3335' TO 3355' SEE HEADER FOR SUMMARY

LOG INTERVAL 3347-52 SHOULD BE PERFORATED AND TESTED.

LOG INTERVAL 3361-64 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL

LOG INTERVAL 3390-93 SHOULD BE PERFORATED AND TESTED PRIOR TO ABANDONMENT OF WELL

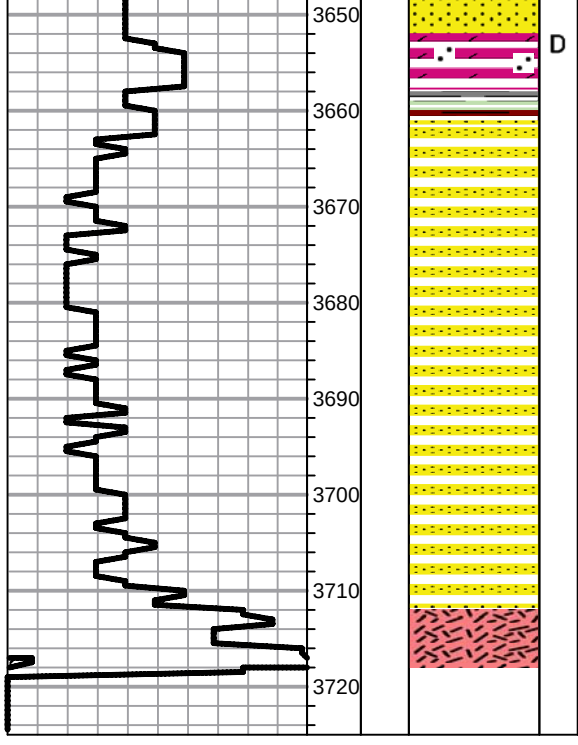
LOGS SHOW ZONE TO BE WET

GEOLOGRAPH ISSUE

MICROLOG SHOWS ZONES BELOW "G" ZONE TO HAVE VERY LIMITED PERMEABILITY

DST #1 CONVENTIONAL BOTTOM HOLE TEST 3568' TO 3626' SEE HEADER FOR TEST SUMMARY

LOG INTERVALS 3619, 3622 AND 3626-28 SHOULD BE PERFORATED AND TESTED. LOG INTERVAL 3632-45 SANDY WITH POTENTIAL FOR HIGH PERMEABILITY AND SALT WATER.



jet black due to saturation with flaky dead oil, upon crush stain washes readily leaving clear quartz grains

REAGAN SAND SPL 3658 (-1617)

Sandstone, white, frosted grains, clean, well-rounded, poorly sorted, loose grains

5 1/2" PRODUCTION SET TO 3713' W/ 140 SXS COMMON, 10%SALT, 5% GILSONITE RATHOLE W/ 30 SXS MOUSEHOLE W/ 20 SXS PLUG DOWN 1:45PM 9/10/2013

GRANITE WASH SPL 3712 (-1671)

RTD 3718 (-1677) LTD 3714 (-1673)

SLOPE 1 1/4 DEGREES @ 3718