



GEOLOGICAL SUMMARY
Victoria #1-16
C W/2 W/2 Section 16-T35S-R7E

The Victoria #1-16 was drilled by Presley Operating Company to a total depth of 3540' in the Arbuckle, on September 3, 2018. The Victoria #1-16 is situated on the east flank of the Falls City Field (cum production approximately 1,500,000 BO, estimated 15 BCFG). The majority of the oil production came from the Layton and the gas production came from the Stalnaker. Secondary zones that also contributed oil production include Lower Layton, Peru, Oswego, Skinner and Mississippi Lime.

The Victoria #1-16 location was chosen because 3-D seismic indicated it was on a structural high in the Arbuckle. The top of the Arbuckle was encountered at 3290' (-2098') which is 25' high to the nearest well that penetrated the Arbuckle, Lawco Exploration's Fulsom #1-8, located approximately one mile north-northwest in Section 8-35S-7E. The Woodford Shale which is normally present on top of the Arbuckle was absent due to it being eroded from the structural high.

Based upon evaluation of open-hole logs and hydrocarbon shows encountered while drilling, a decision was made to run 5-1/2" production casing in order to test the following zones:

Formation	Recommended Perfs	Crossplot Porosity	Rt	Sw (%)	Formation Gas (units)	Background Gas (units)
Arbuckle	3282' - 3304'	5%	20	89	45	25
L. Mississippi	3194' - 3198'	6%	22	71	30	25
Miss. Chat	2934' - 2946'	19%	7	40	176	21
Miss. Chat	2897' - 2902'	23%	5	39	651	15
U. Skinner	2706' - 2715'	18%	4	55	628	45
Peru	2540' - 2546'	15%	2.5	84	75	30
Layton 'E'	2199' - 2208'	14%	4	71	378	37
Layton 'C'	2032' - 2040'	20%	2	70	590	30
Layton 'A'	1992' - 1999'	13% to 18%	10	48	339	7
Stalnaker	1488' - 1500'	18%	2	78	24	10
Lovell	1232' - 1240'	17%	12	34	10	10
Hoover 'B'	1006' - 1010'	20%	2.5	63	10	10
Hoover 'A'	962' - 968'	19%	6	42	13	10

Zones to be tested:

Arbuckle (3282'-3304') – Dolomite, off-white to white some lt. smoky gray, chalky to sub-chalky, moderately firm to firm, fine to med. crystalline, poor inter-crystalline porosity, very dull weak yellow fluorescence, slow blue weak milky cut, very thin flash residual ring, 45 unit gas show.



L. Mississippi (3194'-3198') – Siliceous limestone, white to off-white, smoky gray, firm to hard, fine to med. fine crystalline, trace of healed fracture porosity, weak yellow fluorescence, blue milky cut, very thin flash residual ring, 20 unit gas show.

Upper Mississippi Chert Zones (2934'-2946' and 2897'-2902') – Microcrystalline, siliceous zone with excellent porosity (19 to 23%). Upper zone had 651 unit gas show. Lower zone had 176 unit gas show.

U. Skinner Sand (2706'-2715') – Nearly 10' of net sand with 16 to 17% porosity, good microlog permeability, 628 unit gas show. This zone produced over 42 MBO in offset well.

Peru (2540'-2546') – Sandy limestone, 15 to 16% porosity, good microlog perm. Possible 2' to 3' pay on top of water.

Layton "E" Sand (2199'-2208') – Possible 12' to 13' of pay, 14% porosity, good perm, maximum 378 unit gas show.

Layton "C" Sand (2034'-2040') – Sandstone, off-white to white with some light smoky gray, scattered bright yellow fluorescence, very slow blue weak cut, heavy petroleum odor, 20% porosity, 590 unit gas show.

Layton 'A' Sand (1992'-1999') – Sandstone, 13 to 19% porosity, good microlog perm, 339 unit gas show.

Stalnaker Sand (1488'-1500') – Sandstone, 18 to 19% crossplot porosity, good gas effect, good perm, proven gas pay zone in the area.

Lovell (1232'-1240') – Sandstone, 16 to 17% porosity, no shows.

Hoover 'B' Sand (1006'-1010') – Sandstone, 20% porosity, good microlog perm.

Hoover 'A' Sand (961'-968') – Sandstone, 19 to 20% porosity, good gas effect on logs.

Most likely the best chances for establishing commercial oil production will be in the Mississippi Chat (2897'-2902') and the Mississippi HPZ (high porosity zone @ 2934'-2946'). The Mississippi Chat was encountered at a subsea depth of -1704 which is approximately 40' high to the Olsen #2, a Miss. Chat producer. Secondary zones which had very good oil & gas shows include Upper Skinner Sand (2706'-2715'), Lower Layton 'E' (2200'-2208'), Layton 'C' (2034'-2040'), and Layton 'A' (1992'-1999'). In total there are 13 zones that will be tested.