Independent Exploration Corporation

Certified Permitted Operator

Mail: P.O. Box 1328 Ponca City, OK 74602-1328
Office: 580-765-1611

Date: 2-11-2011
Well: Hoffman #1-28
Field: Wildcat
County: Garfield
State: Oklahoma

GEOLOGIST'S WELL REPORT

OPERATOR: Independent Exploration Corp. (580-765-1611)
LOCATION: Prod. Interval: 1320' FNL & 1320' FWL
Sec. 28 T. 24 N. R. 5 W. I.M.
Garfield County, Oklahoma
COUNTY: Garfield STATE: Oklahoma
API NUMBER: 35-047-21533-0000
GEOLOGIST: Jeffrey Hoffman

ELEVATION: 1045' GL 1055' KB
CONTRACTOR: Nomac Drilling Corp. (580-237-1333)
SPUD: 1-28-2011 COMPLETED: 2-11-2011
TOTAL DEPTH: 10,000' (Driller) 9,996' (Logger)
PRODUCTION: 5½" 17# P-110 LTC @ 9,996' KB
DRILLING CONTRACTOR: Nomac Drilling Corp. Rig #72
MUD: Fresh water gel chemical system
CASING: 8⅝" 24# J-55 STC @ 1,500' KB
SURFACE CASING: 8⅝" 24# J-55 STC @ 1,500' KB
REMARKS: Drilled 12¼" hole to 1,500'. Ran 8⅝" surface casing. Drilled 7⅞" hole to TD.
ELECTRIC LOGS RUN: Schlumberger Platform Express Triple Combo
Array Induction, Spectral Density Dual Spaced Neutron, Micro Resistivity
Sonic Log
DRILL STEM TESTS: None
CORES: None
SAMPLE DESCRIPTIONS: 7,000' to TD
MUD LOGGING UNIT: Two man unit 7,000' to TD
PLUGGING REPORT: 2-11-2011 @ 12:00 Noon
Plugged by Nomac Drilling Corp.
100 sx 60/40 poz 6% gel @ 1,550'
100 sx 60/40 poz 6% gel @ 1,500'
50 sx 60/40 poz 6% gel @ 60'
10 sx 60/40 poz 6% gel @ 10' to surface
Marker plate welded on top of casing

PERTINENT WELL DATA

DEPTH	FT.	ROP	REMARKS
7,000'			Drilling ahead.
7,100'	100'	100'	Drilling ahead.
7,200'	100'	100'	Drilling ahead.
7,300'	100'	100'	Drilling ahead.
7,400'	100'	100'	Drilling ahead.
7,500'	100'	100'	Drilling ahead.
7,600'	100'	100'	Drilling ahead.
7,700'	100'	100'	Drilling ahead.
7,800'	100'	100'	Drilling ahead.
7,900'	100'	100'	Drilling ahead.
8,000'	100'	100'	Drilling ahead.
8,100'	100'	100'	Drilling ahead.
8,200'	100'	100'	Drilling ahead.
8,300'	100'	100'	Drilling ahead.
8,400'	100'	100'	Drilling ahead.
8,500'	100'	100'	Drilling ahead.
8,600'	100'	100'	Drilling ahead.
8,700'	100'	100'	Drilling ahead.
8,800'	100'	100'	Drilling ahead.
8,900'	100'	100'	Drilling ahead.
9,000'	100'	100'	Drilling ahead.
9,100'	100'	100'	Drilling ahead.
9,200'	100'	100'	Drilling ahead.
9,300'	100'	100'	Drilling ahead.
9,400'	100'	100'	Drilling ahead.
9,500'	100'	100'	Drilling ahead.
9,600'	100'	100'	Drilling ahead.
9,700'	100'	100'	Drilling ahead.
9,800'	100'	100'	Drilling ahead.
9,900'	100'	100'	Drilling ahead.
9,996'	96'	96'	Logging.

DAILY REPORT

DATE	7 A.M. DEPTH	24 HR ACTIVITY
1-28-2011	0'	Rig up.
1-29-2011	1,515'	Drilling. Drilled 12¼" hole to 1,515'.
1-30-2011	1,515'	Ran 8⅝" surface casing. Cemented surface casing.
1-31-2011	3,240'	Drilling.
2-1-2011	4,600'	Drilling.
2-2-2011	5,600'	Drilling.
2-3-2011	6,400'	Drilling.
2-4-2011	6,900'	Drilling.
2-5-2011	7,400'	Drilling.
2-6-2011	8,000'	Drilling.
2-7-2011	8,500'	Drilling.
2-8-2011	9,000'	Drilling.
2-9-2011	9,500'	Drilling.
2-10-2011	9,900'	Drilling.
2-11-2011	9,996'	Logging.

MUD RECORD

No.	DEPTH	WT	VIS	PH	SOL	HP	
1	2139'						Hoffman
2	2920'	8.7	32				
3	3500'	8.8	36				
4	3892'	8.8	36				
5	4092'	8.8	36	8.0	3k	33	1,174 tr.
6	4340'	8.9	40				
7	5632'	9.0	43	10.0	5k	33	1,174 tr. 8 1/4/22
8	6390'	9.1	50				
9	7420'	9.4	50				
10	7760'	9.2	55	10.0	6k	33	1,174 tr. 8 1/4/22
11							

BIT RECORD

NO.	SIZE	MAKE	TYPE	DEPTH OUT	FEET	HOURS
1	12¼"	HTC	ATX13	1,515'	1,515'	21 hrs
2	7⅞"	HTC	OSC1G	7,760'	7,760'	94 hrs
3						
4						
5						
6						
7						

DRILL STEM TESTS

DST NO.	FORMATION	INTERVAL TESTED	RECOVERY
None			

FORMATION TOPS & STRUCTURAL GEOLOGY

FORMATION	SAMPLE DEPTH	DATUM	ELEVATION
Ground Elevation			1045'
Kelly Bushing			1055'
Nescatunga	1,500'	-445'	
Elgin	3,240'	-2,185'	
Chase	4,600'	-3,545'	
Council Grove	5,600'	-4,545'	
Hogshooter	6,400'	-5,345'	
Wann	6,900'	-5,845'	
Checkerboard	7,400'	-6,345'	
Big Lime	8,000'	-6,945'	
Oswego	8,500'	-7,445'	
Verdigris	8,900'	-7,845'	
Skinner	9,000'	-7,945'	
Red Fork	9,500'	-8,445'	
Inola	9,900'	-8,845'	
Mississippian	9,996'	-8,941'	

Structural Comparison Data: Hoffman #1-28 vs. Offset Wells

Offset Well	Distance	Direction	Mississippian Top	Structural Relief
Hoffman #1-28			-8,941'	
Offset #1	1,320'	North	-8,938'	+3'
Offset #2	1,320'	East	-8,944'	-3'
Offset #3	1,320'	South	-8,939'	+2'
Offset #4	1,320'	West	-8,943'	-2'

SUMMARY

The Hoffman #1-28 was drilled to a total depth of 9,996' (Logger) in the Mississippian. Structural relief on the Mississippian top is flat to +3' to -3' compared to offset wells within 1,320'. Gas shows were encountered in the Hogshooter, Checkerboard, Big Lime, Oswego, Verdigris, Skinner, Red Fork, Inola, and Mississippian. Oil shows were encountered in the Oswego, Verdigris, Skinner, Red Fork, Inola, and Mississippian. Water was encountered in the Mississippian. Recommend production casing be set and the Mississippian be completed.

Respectfully submitted,
Jeffrey Hoffman
Certified Petroleum Geologist

FORMATION TOPS & STRUCTURAL GEOLOGY

Structural Comparison Data: Hoffman #1-28 vs. Offset Wells

Offset Well	Distance	Direction	Mississippian Top	Structural Relief
Hoffman #1-28			-8,941'	
Offset #1	1,320'	North	-8,938'	+3'
Offset #2	1,320'	East	-8,944'	-3'
Offset #3	1,320'	South	-8,939'	+2'
Offset #4	1,320'	West	-8,943'	-2'

LITHOLOGY LOGGED

DRILLING TIME (MIN/FT) | GAS UNITS | LITHOLOGY LOGGED | REMARKS

Base Nescatunga
Top Elgin
Base Elgin
Top Chase
Base Chase
Top Council Grove
Base Council Grove
Top Hogshooter
Base Hogshooter
Top Wann
Base Wann
Top Checkerboard
Base Checkerboard
Top Big Lime
Base Big Lime
Top Oswego
Base Oswego
Top Verdigris
Base Verdigris
Top Skinner
Base Skinner
Top Red Fork
Base Red Fork
Top Inola
Base Inola
Top Mississippian
Base Mississippian
TD

Mud Log Complete
2-11-2011
12:00 Noon

Jeffrey Hoffman
Certified Petroleum Geologist