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JUN 14 2007
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15-207-27134-0000

KC

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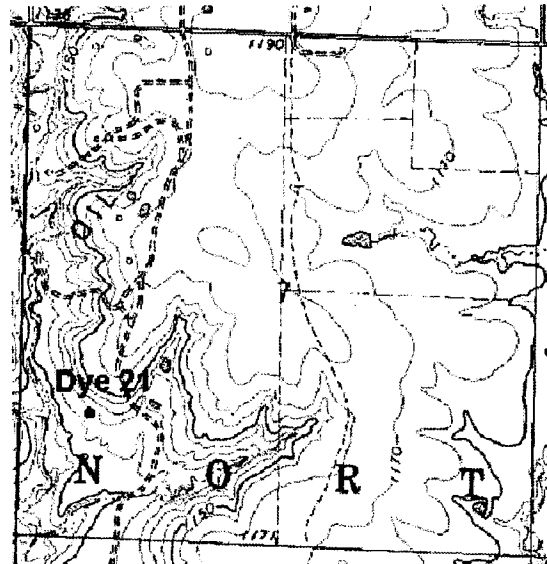
Geological Wellsite Report

May 30, 2007

Haas Petroleum, LLC
800 W. 47th St, Suite 409
Kansas City, MO 64112
Attn: Mark Haas

EnerJex Resources, Inc.
7300 W. 110th St., 7th Floor
Overland Park, KS 66210
Attn: Brad Kramer

RE: Geological Wellsite Report
Dye No. 21, Producer Well
C W2 SW4
Section 7, T 24S – R 14E
Woodson County, Kansas



The following report on the subject well includes detailed information and geological data based on microscopic examination of rotary drill cuttings and drill bit rate of penetration from 1250' to a total depth of 1710' below the kelly bushing. A detailed log that plots drilling time, sample cuttings description and the geological tops is included. Subsea corrected geological tops were based on a kelly bushing elevation of 1123 which is 7' above the surveyed ground level elevation of 1116' above sea level.

Daily Progress

May 23, 2007; Spud Date, Set approximately 40' of 8 5/8-inch surface casing.

May 24, 2007; Drill out from under surface to 700'.

May 25, 2007; Drill from 700' to TD at 1710'.

May 26, 2007; Land 4½-inch casing and cement.

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ORIGINAL

7-24-14E

Well Information

Well Name: Dye No. 21 **Elev.:** Survey; GL 1115.98', KB 1123'

Location: C W2 SW4 (from topo)
Section 7, T 24S-R 14E
Woodson County, Kansas

GPS lat long Coord: N37.97082, W-95.91964

API No.: 15-207-27134-00-00 **Field:** Winterschied

Operator: Haas Petroleum, LLC

Contact Person: Mark Haas

Drilling Co.: Skyy Drilling
Yates Center, Kansas, 66865
KS Operator License No.: 33557

Drilling Co. Owner: Mark Haas **Tool Pusher:** Ben Harrell

Cement Co.: Consolidated Oil Well Service Co.
KS Operator License No.: 04996

Status: Pending Completion **Spud Date:** May 23, 2007

Total Depth: 1710 KB **Date Reached TD:** May 25, 2007

Plugged Date: NA

Surface Casing: Hole drilled with 12 1/4" bit, 40' of 8 5/8",
Cemented with approximately 30 sacks of class "A" cement with 2% gel
and 3% CaCl₂ on May 23, 2007.

Drilling Notes: Second well, rebuilt 6 3/4-inch (Ultera) PDC Bit, from 40' to 1710'
(6) 5 3/4-inch drill collars
3 1/2" by 31' (average) drill pipe
Mud pump, 2-Cylinder, 6" x 12" stroke
Drilling time provided from 1250' to TD
Sample travel time to surface (lag), approx. 1 min. per 125 to 150 feet

Mud Program: Native fresh water mud to 1200', fresh water gel mud from 1200' to TD
Fudd Mud, Inc. provided daily monitoring of chemical drilling mud,
Preferred properties; 33 to 36 vis, 8.9 to 9.4 wt.

Geological Supervision:

David Griffin, RG, provided wellsite supervision on May 25 and May 26, 2007 for depths from 1250' to 1710' TD
Samples microscopically examined for the entire interval.

Hydrocarbon Shows: Cher.; U. Squirrel Sandstone, 1270' to 1300', Fair show of heavy tarry oil.

Cher.; Cattleman SS, 1374' to 1377', slight oil stain and fluorescence, very little bleeding, light gravity than in upper Squirrel.

Miss.; Dolomite, calcitic, showing high gravity oil from 1645' to 1680', 35' thick, best oil show from 1647' to 1668', very strong odor.

Logs:

No Open-Hole logs were ran for this well.
It is anticipated that a Cased-Hole Gamma-Ray Neutron log will be ran for correlation and perforation considerations.

Cored Interval:

No cores were cut for this well.

Geological Datums:

<i>Dye No.21, Geological Tops</i>			Dye 22	Dye 26	Dye 23
Surveyed KB Elev. 1123	KB Sample Depth		<i>297' to the NW</i>	<i>396' to the NE</i>	<i>835' to the ENE</i>
	Depth	Subsea	Surveyed KB Elev. 1124, Spl. Subsea	Estimated KB Elev. 1162, Spl. Subsea	Surveyed KB Elev. 1163, Log Subsea
Shallow (Gas?) Sand	225	898	899	NA	921
Base of Kansas City Group	948	175		NA	189
Cherokee FM	1268	-145	-142	-135	-131
U. Squirrel SS	1270	-147	-146	-138	-136
Ardmore LS	1372	-249	-246	-235	-235
Bartlesville SS Zone	1500	-377	-396	-378	-381
Chat Conglomerate	1618	-495	-492	-489	-499
Mississippian LS	1631	-508	-502	-505	-516
Miss. Dol, Pay Zone	1645	-522	-524	-531	-548
Miss. LS 'B'	1690	-567	-555	NA	-603
Total Depth	1710	-587	-611	-576	-610

Structural Comparisons:

Structural comparison of subsea corrected KB geological tops for Dye No. 21 to Dye No. 22 lying approximately 297' to the northwest indicates that the top of the Mississippian dolomite pay zone was 2 feet higher in structure. The pay zone section was 35' thick from 1645' to 1680' with a very good show of high gravity gassy oil from 1647' to 1668'.

Sample Observations of Major Zones of Interest

Shallow Upper Pennsylvanian Sandstone

225' to 230'

Sandstone, Light gray to very light gray, very fine to fine grained quartz, well rounded, excellent porosity, many loose grains, no visible staining, this zone contained gas in Dye No. 20, but not able to determine if it is gassy here.

Upper Squirrel Sandstone:

1270' to 1300'

Shaley sandstone, gray, very fine grained, quartz, siltstone and gray silty shale interbeds, fair porosity in SS laminations, some tight streaks that are well cemented, fair show of heavy oil, slight odor, some oil is slow to bleed, most is tarry and does not bleed at all, heat from light source facilitates bleeding, appears non-commercial at around 18 to 20 gravity, micaceous.

Bartlesville Sandstone Zone:

1500' to 1540',

Interbedded dark gray silty shale with sandstone, light gray to gray, thin bedded to laminated, very fine grained, sub-angular quartz, carbonaceous, silty, minor mica, no show of oil, odor, or fluorescence.

Mississippian:

Limestone

1631' to 1645'

Limestone, cream to tan to tannish gray to light brown, top 5' appears weathered (light brown color), fine to coarse crystalline, poor to fair porosity, thin beds of quartz siltstone with very fine grained well rounded quartz sand grains, no odor or fluorescence, probably contains very thin beds of gray to dark gray shale.

Dolomite, Pay Zone

1645' to 1680', 35', best pay form 1647' to 1668', 21'

Dolomite, calcitic, tannish gray to tan to light brown, very fine crystalline dolomite with fine and medium crystalline calcite, fair to good crystalline and good to very good vugular porosity, very strong odor, excellent show of free high gravity oil, oil show was present as deep as 1680', cuttings are gassy when heated from the microscope light source, allot of residual oil on sample bags, a good scum of oil is on the surface of sample wash water, 30% to 70% of cuttings are bright green fluorescent from 1647' to 1668', chert present throughout pay zone from 10 to 40%, clear to white to light tan color.

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Recommendations:

This well had an excellent 21 foot thick pay zone section from 1647 to 1668. The top of the pay zone was 2' structurally higher than Dye 22, a new pending injector lying 297' to the northwest. This well should be a very good commercial producer. Therefore, 4 1/2-inch casing was set and cemented. Completion is pending injection approval by the KCC.

Respectfully Submitted,



David B. Griffin, RG
Consulting Geologist

Attachment: Drilling Time, Sample Description and Geological Tops Log

Depth	Lithology	Shows	Drilling Time in Minutes per Foot Rate of Penetration Decreases						Well No: Dgc 21 Location: Cw/2 SW/4 Section 7, T24S-R14E	Pg. 1 of 2 Datum/Elev. KBSurv. 1123
			5	10	15	20	25	30		Sample Descriptions
1250 5-25-07 8 AM			10 samples						LS, gysh-tan. v.f. - fxtln, prp, NS foss, sh, silty, gray sh, blk LS, gysh-tan, v.f. - mxtln, frp, foss, sh, blk SS, gr, v.f. gnd, subang. frp, some light zones, mica, with siltstone interbeds, show of free heavy oil, oil not well connected, siltstone AA, 25% oil stained ss, mica, v.f. gnd 70% siltst + silty sh, ltgy-gg, carb, siltst, no scum on bag AA, 100% oilstnd ss, no odor, some free oil, no oil scum on bag frp	Cherokee 1268(-145) U. Squirrel SS 1270(-144)
1300		heavy oil show in lam ss							AA, 100% oil ss, no odor, some free oil frp 80% sh, gy, silty, mica, silt lam SS, gy, v.f. gnd, frp, subang, SS, 100% no show, limy streak with ltgy siltst lam + sh, dkgy, carb, mica sh, silty, dkgy, few lam of siltst + ss, AA, fr blk sh AA, fr blk sh & coal sh, gy-vdkgy-blk LS, ltgy-dkgy, foss SS, gy-ltgy, v.f. gnd, frp, dp, patchy siltst, low oil stain, low oil sat, lighter gravity than in dr ss, little bleeding siltst, ltgy w/ shgy, mica, carb siltstone, ltgy coal sh, gy-dkgy, silty, minor ss lam coal sh, gy-dkgy, few siltst lam coal abund. siderite sh, gy-dkgy, siderite, v. min silt + ss lam sh, gy-vdkgy, minor silt + sider AA, some tan c. lagstone, minor AA sh, gy-dkgy, silty, increasing siltst + ss v.f. gnd lam, NS 15% ss AA, 25% ss, NS sh, very carb. 4 m/cy sh, gy, silty, mica, carb ss lam, 20%	
1350										
1400		silt oil stain								Ardmore LS 1372 (-249) cattleman ss
1450										
1500										

5-25-07
3:15 PM
1500

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Depth	Lithology	Shows	Drilling Time in Minutes per Foot Rate of Penetration Decreases					Well No: Dye 21 Location: CW/2544, 1318' fsl SEC. 7 T24S-R14E 6S fwl	Pg. 2 of 2 Datum/Elev. KBSurv. 1123
			5	10	15	20	25		
1500 5-25-07 3:15PM								Sample Descriptions	Remarks
								Sh, gy, silt, w/ ss lam v. frond ss 30%, NS, sh, gy, silt, carb, mica	Barksville SS 1500 (-377)
								SS, ltgy, v. frond, qtz, gd, NS, 50% sh, silt, 50%, carb, mica	
								AA, v. frond 50%	
								SS, ltgy, v. frond, qtz, gd, qtz, some mica, 50% ss sh, silt, interbeds	
								Sh, gy some ltgy siltstone, v. abundant siderite nodules	
1550								Sh, gy to dkgy, abundant sid.	
								Sh, gy to blk, siderite, some ltgy siltstone	
								Sh, dkgy to blk	
								AA	
								AA	
1600								Sh, v. dkgy to blk	
								Begin Stop Watch Time	
								Begin Sample S	
								1631 CFS 7/14	
								conglomerate? siltstone, tan, w/ shale dkgy to blk chert 20%, wh-ltgy - trans, gy,oolitic, No odor	Chat Congl. 1618 (-495)
								chert 70%, wh-ltgy, sh, tan, silt, silt chert 40%, few l-mg calcite, and siltstone	Miss. LS 1631 (-508)
								LS, lt tan to brown, sh, gy-brn, bedi, some soft zones, fr, NS or odor No Fluor, appears weathered	Miss. Dol 1645 (-522)
								AA, f-cse xlin, prb, siltstone beds, gy to grn to tan, some is weathered	
1650								LS, crinoid gy, f-cse xlin, prb, NS odor or Fluor	
								Dol, calc, ltgy to tan, w/ LS AA, half of dol has crinoid xlin, fr, v. v. light	
								fluid like odor, w/ sh oil, ad seam oil of bed, silt, mud, w/ oil	
								Dol, calc, gy, f-in, to be. v. gy, sh odor, much oil washes out, gassy w/ heat, chert, wh-tan, varies in pay zone from 15 to 40%	
								Best oil show 1647'-1668'	
								Dol, calc, tan to gy, v. xlin, fr-gd, gd of calc, gd odor, oil scum on bag 50% chert, wh-tan mottled	
								Dol, calc, 14gy to mottled gy, min. tan, dk green mineral, NS or odor 20% chert, shale, dkgy-gy, some waxy, some ltgy	Miss. LS 'B' 1690 (-567)
								LS, ltgy, mottled gy, v. fr-mxlin, dol, 25%, v. ltgy, NS or odor minor chert	
								Dol, calcitic, v. ltgy to gy, mottled, LS, v. ltgy, AA, 40%	
1700 5-25-07 Midnite 5-26-07								No Open Hole Logs Run	Total Depth 1710 (-583)
1750									

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