10-24S-14E. W2 SW NW NW

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Geological Wellsite Report

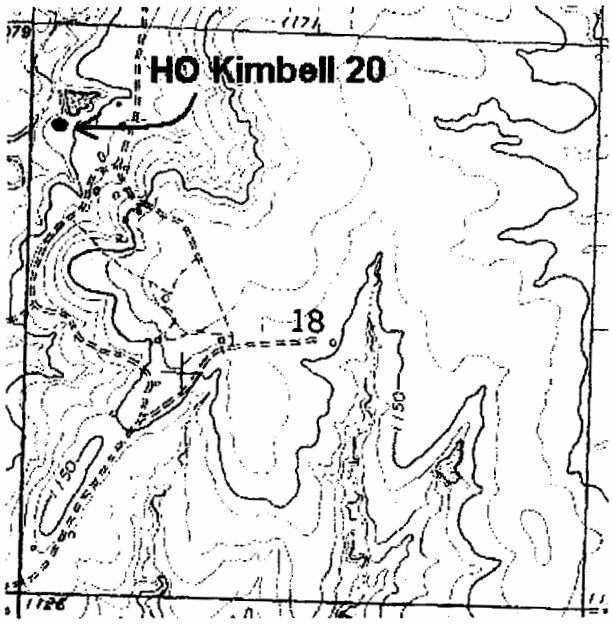
October 16, 2007

15-207-27247

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

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

RE: Geological Wellsite Report
HO Kimbell No. 20, Producer Well
W2 SW NW NW4
Section 18, T24S – R14E
Woodson County, Kansas



18 - 24-14E

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 1690' 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 relative surveyed ground level elevation of 1091.7' for the sample datum kelly bushing elevation of 1098.2'. The kelly bushing elevation is approximately 6.5' above the ground level.

Daily Progress

September 7, 2007; Rig # 1, Spud and set 41' of 8 5/8" surface casing,

September 7, 2007; Drill from 41' to 97',

September 8, 2007; Drill from 97' to 810',

September 9, 2007; Drill from 810' to 1316',

September 10, 2007, Drill from 1316' to 1631', Core 1631' to 1645',

September 11, 2007; Drill from 1631' to TD at 1690', Run Open-Hole Log.

Well Information

Well Name:	HO Kimbell No. 20	**Elev.:**	Rel. Survey GL 1091.7', KB 1098.2'
Location:	W2 SW NW NW4 Section 18, T 24S–R 14E Woodson County, Kansas		
GPS lat long Coord:	N37.96474, W-95.92117		
API No.:	15-207-27247-0000	**Field:**	Winterscheid
Operator:	Haas Petroleum, LLC		
Contact Person:	Mark Haas		
Drilling Co.:	Skyy Drilling, Rig #1 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:	Set-Thru Producer	**Spud Date:**	September 7, 2007
Rotary Total Depth:	1690' KB	**Date Reached TD:**	Sept. 11, 2007
Surface Casing:	Hole drilled with 12 ¼" bit, 41' of 8 5/8" casing, Cemented with approximately 30 sacks of class "A" cement with 2% gel and 3% $CaCl_2$.		
Drilling Notes:	7 7/8-inch, 5-blade (Ulterra) PDC Bit from 41' to 1631' 7 7/8-inch, Tri-cone Button Bit from 1631' to 1690' Drilling time provided from 1250' to TD at 1690' Sample travel time to surface (lag), approx. 1 min. per 150 feet		
Mud Program:	Native fresh water mud to 1100', fresh water gel mud from 1100' to TD Fudd Mud, Inc. provided occasional 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 Sept. 10 and Sept. 11, 2007, for depths from 1250' to TD at 1690' and for coring. Samples microscopically examined for the entire interval.

Logs and Cores: This well is a set-thru producer. An open-hole log was obtained by Osage Wireline, Inc. and a cased-hole log by Midwest Survey. A core was cut for the interval from 1631' to 1645' and analyzed by STIM Labs. The core analysis report is attached. No drill stem tests were obtained for this well.

Geological Datums:

HO Kimbell No. 20, Geological Tops			**HO Kimb 19**	**HO Kimb 18**
N2 SW NW NW4 Sec. 18	**KB Open-Hole Log Depth**		**W2 NE NW NW4**	**CNW NW NW NW4**
Relative Survey KB Elev. 1098	**Depth**	**Subsea**	**Rel. Surv. GL Elev. 1103' GRN Log Subsea**	**Rel. Survey KB Elev. 1097', Sample Log Subsea**
Cherokee Group	1259	-161	-163	-147
U. Squirrel SS	1267	-169	Absent	-155
Ardmore LS	1361	-263	-273	-263
Bartlesville Shale, Gas?	1480	-382	-386	NA
Bartlesville SS	Absent		Absent	Absent
Chat Conglomerate	1604	-506	-497	-499
Mississippian LS	1618	-520	-513	-512
Miss. Dol, Pay Zone	**1630**	**-532**	**-521**	**-539**
Rotary Total Depth	1690	-592	-580	-546

Structural Comparisons:

Structural comparison of subsea corrected geological tops for HO Kimbell No. 20 indicates that the top of the dolomite pay zone was 7' higher than in HO Kimbell No. 18, a set-thru producer well lying 483' to the north.

Pay Zone Description

Mississippian; Dolomite:

Pay Zone, 1631' to 1632', KB, Samples;

Dolomite, calcareous, tan to tannish-gray, very fine to fine crystalline, fair to good crystalline porosity and fair to good vugular porosity, 10% chert, nodular, white to gray, strong oil odor, very good show of free oil washing from samples, 80% bright green sample fluorescence. There were no useful sample cuttings available for the pay zone below 1632'.

Pay Zone Core Analysis:

Pay Zone Cored, 1632' to 1645', KB Samples;

The core was collected by STIM Labs, Inc., quickly preserved onsite using dry ice, and transported to their facility for analysis. Plugs were taken from the core every foot and analyzed in the laboratory. Briefly, the core analysis data indicates that porosities ranged from 17.7% to 27.7% and oil saturations ranged from 11.2% to 30.9%. A complete copy of the laboratory report is attached for reference.

Pay Zone Saltwater Calculations:

Open-Hole Log responses indicate the best potential pay zone lies from 1631' to 1642', KB. In this interval, the average of the density and neutron porosity measurements range from 12.7% to 23.4% and the deep induction resistivity measurements range from 3.35 to 18.7 ohms. Using a formation water resistivity (Rw) value of 0.11 and a cementation (m) value of 2 in the Archie Equation, the Sw calculations range from **48.3% to 92.4%**. The Archie Equation calculations on half foot interval digital log data is attached for reference.

Sample Observations of Other Zones of Interest

Pennsylvanian; Squirrel Sandstone:

1269' to 1275', KB, Samples:
Sandstone, 15% laminations, gray, very fine grained, fair porosity, no odor, fair to good show of heavy oil, fair to good bleeding, dominated by green coarse quartz siltstone interbeds.

Pennsylvanian; Conglomerate?:

1605' to 1617', KB, Samples;
Shaley sandy siltstone cherty conglomerate?, tannish-gray, sand grains are mostly very fine with some medium grains, shale is light gray to black, chert, 5% to 15%,

white to translucent gray, good porosity in sandy beds, fair odor, no show of oil or fluorescence.

Mississippian Limestone:

1618' to 1636', KB;
Limestone, upper foot or two, brown to tan, grading to cream and light tannish-gray, grainstone, fine to coarse crystalline, poor crystalline porosity, 1 to 3% sandy siltstone, light gray to white in this interval, fair porosity, no odor, no fluorescence, no show.

Summary:

Approximately fourteen feet of cherty dolomitic pay zone was penetrated from 1631' to 1645', KB, (1624' to 1638', GL) for a subsea top of -532, which is 7' structurally higher than HO Kimbell No. 18, a new offsetting producer lying to the north. The best pay zone lies from 1624' to 1635', GL, that contained fair to good crystalline and areas of very good vugular porosity development in the core. The lab measured oil saturations were very good and oil was visibly bleeding from the core. The open-hole log determined oil saturations were consistent with those measured in the lab. With the very good showing of oil, the operator set and cemented 4½-inch casing through the pay zone for completion as a set-thru producer.

Recommendations:

A cased-hole log was obtained to determine the exact placement of the perforations. Based on the sample observations, core analysis and open-hole log data, the well was perforated from 1625' to 1635', GL, at 4 shots per foot. The perforations were first treated with mud acid to clean up drilling fluid infiltration and then swabbed back and then further treated with 15% acid.

Respectfully Submitted,

David B. Griffin, RG
Consulting Geologist

Attachments: Drilling Time, Sample Description and Geological Tops Log, Core Analysis, Saltwater Calculations.