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GEOLOGICAL REPORT

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JUN 14 2004

CONSERVATION DIVISION
WICHITA, KS

FULGHUM 4A
N2 NE SW
SECTION 1 TWP 33S RGE 4E
COWLEY COUNTY, KS

OPERATOR:	Cowley Energy Associates, LLC 3838 Oak Lawn Avenue Suite 910 Dallas, TX 75219
SPUD:	November 18 th , 2003
COMP:	November 19 th , 2003
TOTAL DEPTH	751 feet
CONTRACTOR:	Mc Pherson Drilling Co. Sycamore KS 67363-0097
SURFACE CASING:	7" @ 201.5 feet
ELECTRIC LOGGING:	None
SURVEYS:	None
ELEVATIONS:	1227 GPS topo
STATUS:	Casing run for further testing

Fulghum 4-A

FORMATION TOPS
All measurements from ground
Elevation: 1227 GPS Topo

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Formation	Depth	Sub-sea
NEVA LIME	415	+812
RED EAGLE LIME	472	+755
FORACKER LIME	510	+717
ADMIRE GROUP	573	+654
FALL CITY LIME	622	+605
ADMIRE "C" SAND	SHALEY	
ADMIRE "D" SAND	660	+567

STRUCTURAL COMPARSION

Formation	Cowley # 4 A Fulghum	BMG # 1-1 Fulghum
NEVA LIME	+812	+810
RED EAGLE LIME	+755	+748
FORACKER LIME	+717	+706
ADMIRE GROUP	+654	+653
FALL CITY LIME	+605	+600

SAMPLE DESCRIPTIONS ZONES OF INTEREST

Red Eagle Porosity 478'-488': Lime, white, gray, dense to crystalline, fossiliferous.

Foracker Lime Porosity 527'-535': Lime, dark grey, some vugs, fossiliferous.

Upper Admire Sand 573'-580': Sand, shaley tite.

Admire D Sand 660'-668': Sand grey, fine grained, micaceous.

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Fulghum 4-A

Drilling was stopped and the hole cleaned seven times in order to test gas flows, with the following results.

Depth	Gas Flow	Zones
490'	2.75 MCF	Red Eagle
551'	8.95 MCF	Red Eagle & Foracker
631'	3.39 MCF	Red Eagle, Foracker & Upper Admire.
651'	3.92 MCF	Red Eagle, Foracker, Upper Admire & Admire C
671'	3.92 MCF	Above plus Admire D
691'	2.76 MCF	All Zones.

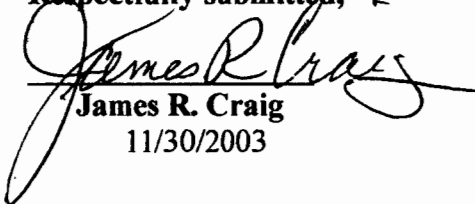
Due to the Gas Shows and structural position it was recommended casing be run for further testing.

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Respectfully submitted,


James R. Craig
11/30/2003

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