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GEOLOGICAL REPORT

FULGHUM 5A
1320FSL 1155FWL
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 19 th , 2003
COMP:	November 19 th , 2003
TOTAL DEPTH	771 feet
CONTRACTOR:	Mc Pherson Drilling Co. Sycamore KS 67363-0097
SURFACE CASING:	7" @ 204 feet
ELECTRIC LOGGING:	None
ELEVATIONS:	1227 GPS topo

STATUS:	RECEIVED KANSAS CORPORATION COMMISSION	Casing set for further testing
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Fulghum 5-A

FORMATION TOPS

All measurements from ground
Elevation: 1212 GPS Topo

Formation	Depth	Sub-sea
NEVA LIME	401	+811
RED EAGLE LIME	460	+752
FORACKER LIME	496	+716
ADMIRE GROUP	558	+654
UPPER ADMIRE SAND	601	+611
FALL CITY LIME	613	+599
ADMIRE "B" SAND	619	+593
ADMIRE "C" SAND	634	+578
ADMINE "D" SAND	648	+564

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STRUCTURAL COMPARSION

Formation	Cowley # 5A Fulghum	Benson # 2-1 Fulghum
NEVA LIME	+811	+809
RED EAGLE LIME	+752	+749
FORACKER LIME	+716	+712
ADMIRE GROUP	+654	+652
FALL CITY LIME	+599	+595

SAMPLE DESCRIPTIONS ZONES OF INTEREST

Red Eagle Lime 468'-480': Lime, white, gray, dense to crystalline, fossiliferous. Test a trace of Gas.

Foracker Lime 516'-523': Lime, dark grey, some vugs, fossiliferous. Test 2.76 MCF.

Admire C Sand 636'-640': Sand, shaley tite . Test 3.39 MCF

Admire D Sand 652'-655'; Sand grey, tite, some Lime .

2 y 3

Fulghum 5A

Remarks

At total depth Dual Induction and Compensated Density Neutron Logs were run in order to evaluate gas flows encountered while testing. Tests indicate the Foracker Lime, Admire "C" and "D" Sands will produce Gas.

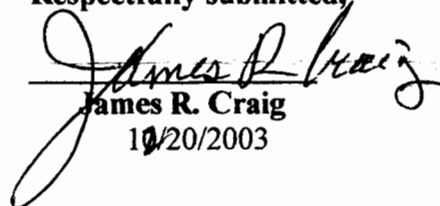
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Respectfully submitted,


James R. Craig
10/20/2003

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