

15-019-26716
5-345-12E

Jones & Buck Development

P.O. Box 68
Sedan, Kansas 67361
(620)725-3636

Geological Report

Date: May 15, 2006

Operator: Jones & Buck Development, P.O. Box 68, Sedan, Kansas 67361

Reference well: Capps JBD-05/7 (API#: 15-019-26,716-0000)

Spot Location: SE SE SW SW Section 5 - Township 34 South - Range 12 East
(165' FSL, 4175' FEL - SW/4) Chautauqua County, Kansas

Ground Elevation: 892 (Estimated)

Topography/Vegetation: Slightly sloped hillside, Native grass

Drilling Contractor: MOKAT Drilling, Caney, Kansas

Wellsite Geologist: Thomas H. Oast, Sedan, Kansas on location from 500' to T.D.

Drilling Rig Model: Ingersol - Rand T-4
1050 CFM/350PSI (main compressor)

Drilling Fluid: Compressed air with injected water

Drilling Commenced: May 3, 2006 Set surface casing only

Drilling Completed: May 5, 2006

Hole/Casing Data: 117/8" Borehole drilled to 42'9"
42'9" of new 8.625" Surface Casing installed/cemented with 7 sacks Portland
Type 1 cement by drilling rig crew
6.75" Borehole drilled to 1,112'
1,104' of 4.5" Production Casing installed/cemented with 130 sacks
cement w/additives by Consolidated Industrial Services, Bartlesville,
Oklahoma. Ticket # 07073/Invoice # 205277 on May 5, 2006

Total Depth: 1,112.00'

Electric Log Program: Gamma-Ray / Neutron / Cement Bond Log (Green Country Wireline)

Canister Test/Data: No canister tests were taken for this well

Notes: Well (rock) cuttings were examined at the drill rig via binocular microscope and
ultraviolet blacklight for evidence of hydrocarbon content and discarded.

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This geological report concludes wellsite supervision and sample examination on the above referenced test well. The well was drilled to a total depth (TD) of 1,112.00' to allow for hydrocarbon analysis through the upper portions of the Altamont Limestone. The drilling samples exhibited a significant/excellent oil show for the Wayside Sandstone. Based on this show, it is recommend to install/cement production casing to allow for further testing.

Significant geologic marker zones and hydrocarbon shows are described in the following lithology report. The estimated ground elevation is 892' from which all measurements were made. This report has been correlated with the cased hole electric log provided by Green Country Wireline of Bartlesville, Oklahoma.

<u>DEPTH (feet)</u>	<u>LITHOLOGY</u>
000 - 500	No samples observed/examined
80'	Water encountered
400 - 608	Shale - Gray
461	<i>Gas check - "0" PSI</i>
611	<i>Gas check - "0" PSI</i>
637 - 639	Iola Limestone
639 - 759	Layton Sandstone - Clear to light gray, fine grained, shaley, fair porosity, no shows observed
682	<i>Gas check - "0" PSI</i>
707	<i>Gas check - "0" PSI</i>
757	<i>Gas check - "0" PSI</i>
808 - 819	Drum Limestone - Cream to buff, no hydrocarbon shows
821 - 885	Redd Sandstone - Clear to light gray, very fine grained, shaley, poor porosity no hydrocarbon shows
892	Sea Level (estimated)
1000 - 1006	Holdenville Shale - Dark gray to black shale
1009 - 1014	Limestone (False Cap) - Grayish, dense, no shows
1014 - 1017	Shale - Gray

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1017 - 1025 (-125)	Lenapah Limestone - Buff to grayish, dense, poor porosity, no shows
1025 - 1027	Shale - Grayish green
1027 - 1070 (-135)	Wayside Sandstone - Light gray to greenish, fine to very fine grained, fair to good porosity, slightly laminated, strong to very strong odor, good to excellent fluorescence, good to free oil, slight oil on drilling pit from 1027 - 1053. Sandstone as above, decreasing to no shows balance of formation.
1093 - 1112	Altamont Limestone - Tan to brown, dense, poor porosity no shows
1112	Driller's Total Depth

Please feel free to contact this office if you have any questions concerning this report.

Sincerely,



Thomas H. Oast
Geological Consultant

*Independent Consultant to:
Jones & Buck Development*