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September 9, 1985

GEOLOGIC REPORT

Billy Oil Company #1 Edmonds

Appx. N/2 S/2 NE 35-9S-22E

Leavenworth County, Kansas

Daily Progress:

9-3 Moved on, set 7" surface casing at 42'

9-4 Drilled out beneath surface casing at 6:30 a.m., shut down for night at 620'.

9-5 RTD of 1198' reached at 6:20 p.m., plugged as D & A

Drilling Contractor: J & J Drilling Company

Formation Tops (Sample):

| <u>Formations</u> | <u>#1 Edmonds</u> | <u>Structural Relation to</u> | |
|-------------------|----------------------|-------------------------------|---------------------|
| | <u>N/2 S/2 NE 35</u> | <u>#1 Green</u> | <u>#1 Runnebaum</u> |
| | <u>GL 855 (est)</u> | <u>SW SE SE 15</u> | <u>SE NE 22</u> |
| Lansing | 62 (+783) | | |
| B. Kansas City | 389 (+466) | +1 | |
| Cherokee | 655 (+200) | -2 | |
| Coal Marker | 1015 (-160) | -2 | |
| McLouth SS | 1120 (-160) | -15 | -49 |
| Burgess SS | 1175 (-320) | -38 | -62 |
| Miss. St. Louis | 1193 (-338) | -18 | -54 |
| Total Depth | 1198 (-343) | | |

Summary:

Due to lack of oil or gas shows, the #1 Edmonds well was plugged and abandoned. Formations were found significantly low structurally in relation to the gas productive Runnebaum well found 2 miles northwest in SE NE of 22-9S-22E. Formations in the captioned well were also low structurally to the Green and other dry holes offsetting the gas well.

The Burgess Sandstone, the main objective, was poorly developed in the #1 Edmonds well. The 11' interval from 1175 to 1186 consisted of a very fine grained sandstone that was shaley and tightly cemented. A secondary objective, the McLouth Sandstone, was better developed but had no shows. That zone consisted of an 11' thick, porous, medium grained sandstone.

Respectfully submitted,

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