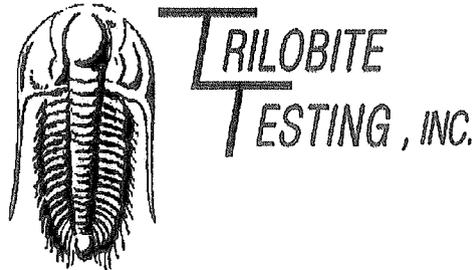


15-163-23873

22-10s-18w

IND



DRILL STEM TEST REPORT

Prepared For: **Investment Equipment,LLC**

17509 County Road 14
Ft. Morgan CO 80701

ATTN: Al Downing

22-10s-18w Rooks KS

Shepard #5

Start Date: 2010.06.24 @ 15:58:39

End Date: 2010.06.24 @ 23:42:09

Job Ticket #: 38726 DST #: 1

Investment Equipment,LLC

Shepard #5

22-10s-18w Rooks KS

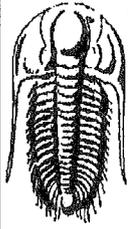
DST # 1

"H-I"

2010.06.24

Trilobite Testing, Inc
PO Box 1733 Hays, KS 67601
ph: 785-625-4778 fax: 785-625-5620

RECEIVED
SEP 13 2010
KCC WICHITA



TRILOBITE TESTING, INC

DRILL STEM TEST REPORT

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38726

DST#: 1

ATTN: Al Downing

Test Start: 2010.06.24 @ 15:58:39

GENERAL INFORMATION:

Formation: "H-I"

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 18:04:39

Time Test Ended: 23:42:09

Test Type: Conventional Bottom Hole

Tester: Jason McLemore

Unit No: 32

Interval: 3389.00 ft (KB) To 3445.00 ft (KB) (TVD)

Total Depth: 3445.00 ft (KB) (TVD)

Hole Diameter: 7.80 inches Hole Condition: Good

Reference Elevations: 2050.00 ft (KB)

2042.00 ft (CF)

KB to GR/CF: 8.00 ft

Serial #: 6755

Inside

Press@RunDepth: 296.13 psig @ 3424.00 ft (KB)

Start Date: 2010.06.24

End Date: 2010.06.24

Start Time: 15:58:41

End Time: 23:42:09

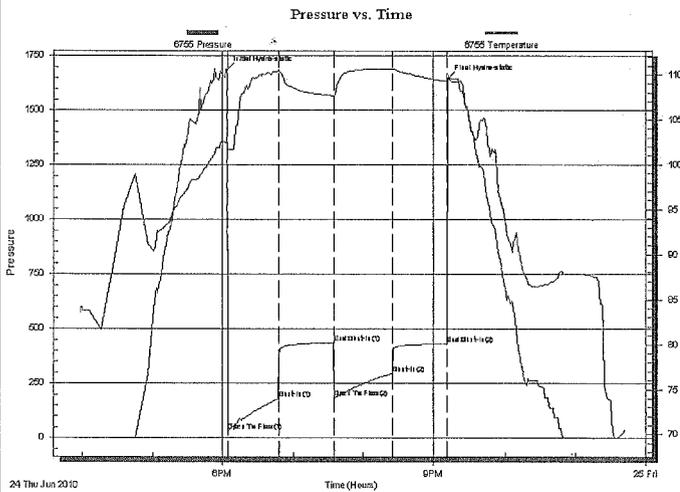
Capacity: 8000.00 psig

Last Calib.: 2010.06.24

Time On Btm: 2010.06.24 @ 18:04:09

Time Off Btm: 2010.06.24 @ 21:12:09

TEST COMMENT: IFP-Good Blow ,BOB in 13-1/2 Min.
ISI-Dead
FFP-Good Blow , BOB in 17 Min.
FSI-Dead



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1685.61	102.37	Initial Hydro-static
1	33.49	101.71	Open To Flow (1)
44	181.64	110.38	Shut-In(1)
91	436.92	107.68	End Shut-In(1)
92	183.16	107.53	Open To Flow (2)
141	296.13	110.60	Shut-In(2)
188	431.97	109.28	End Shut-In(2)
188	1644.97	109.71	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
5.00	Clean Oil	0.07
30.00	SOCWM-10%O-25%W-65%M	0.42
470.00	Muddy Water W/Oil Scum-90%W10%M	6.59

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38726

DST#: 1

ATTN: Al Downing

Test Start: 2010.06.24 @ 15:58:39

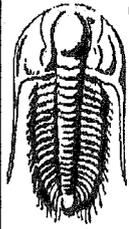
Tool Information

Drill Pipe:	Length: 3400.00 ft	Diameter: 3.80 inches	Volume: 47.69 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 2.70 inches	Volume: 0.00 bbl	Weight set on Packer: 25000.00 lb
Drill Collar:	Length: 0.00 ft	Diameter: 2.25 inches	Volume: 0.00 bbl	Weight to Pull Loose: 65000.00 lb
			<u>Total Volume: 47.69 bbl</u>	Tool Chased 0.00 ft
Drill Pipe Above KB:	32.00 ft			String Weight: Initial 60000.00 lb
Depth to Top Packer:	3389.00 ft			Final 65000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	56.00 ft			
Tool Length:	77.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3369.00	
Shut In Tool	5.00			3374.00	
Hydraulic tool	5.00			3379.00	
Packer	5.00			3384.00	21.00 Bottom Of Top Packer
Packer	5.00			3389.00	
Stubb	1.00			3390.00	
Perforations	1.00			3391.00	
Change Over Sub	1.00			3392.00	
Blank Spacing	31.00			3423.00	
Change Over Sub	1.00			3424.00	
Recorder	0.00	6755	Inside	3424.00	
Recorder	0.00	8360	Outside	3424.00	
Perforations	18.00			3442.00	
Bullnose	3.00			3445.00	56.00 Bottom Packers & Anchor

Total Tool Length: 77.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38726

DST#: 1

ATTN: Al Downing

Test Start: 2010.06.24 @ 15:58:39

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

31 deg API

Mud Weight: 9.00 lb/gal

Cushion Length:

ft

Water Salinity:

174000 ppm

Viscosity: 49.00 sec/qt

Cushion Volume:

bbbl

Water Loss: 8.86 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 3000.00 ppm

Filter Cake: inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
5.00	Clean Oil	0.070
30.00	SOCWM-10%O-25%W-65%M	0.421
470.00	Muddy Water W/Oil Scum-90%W10%M	6.593

Total Length: 505.00 ft Total Volume: 7.084 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

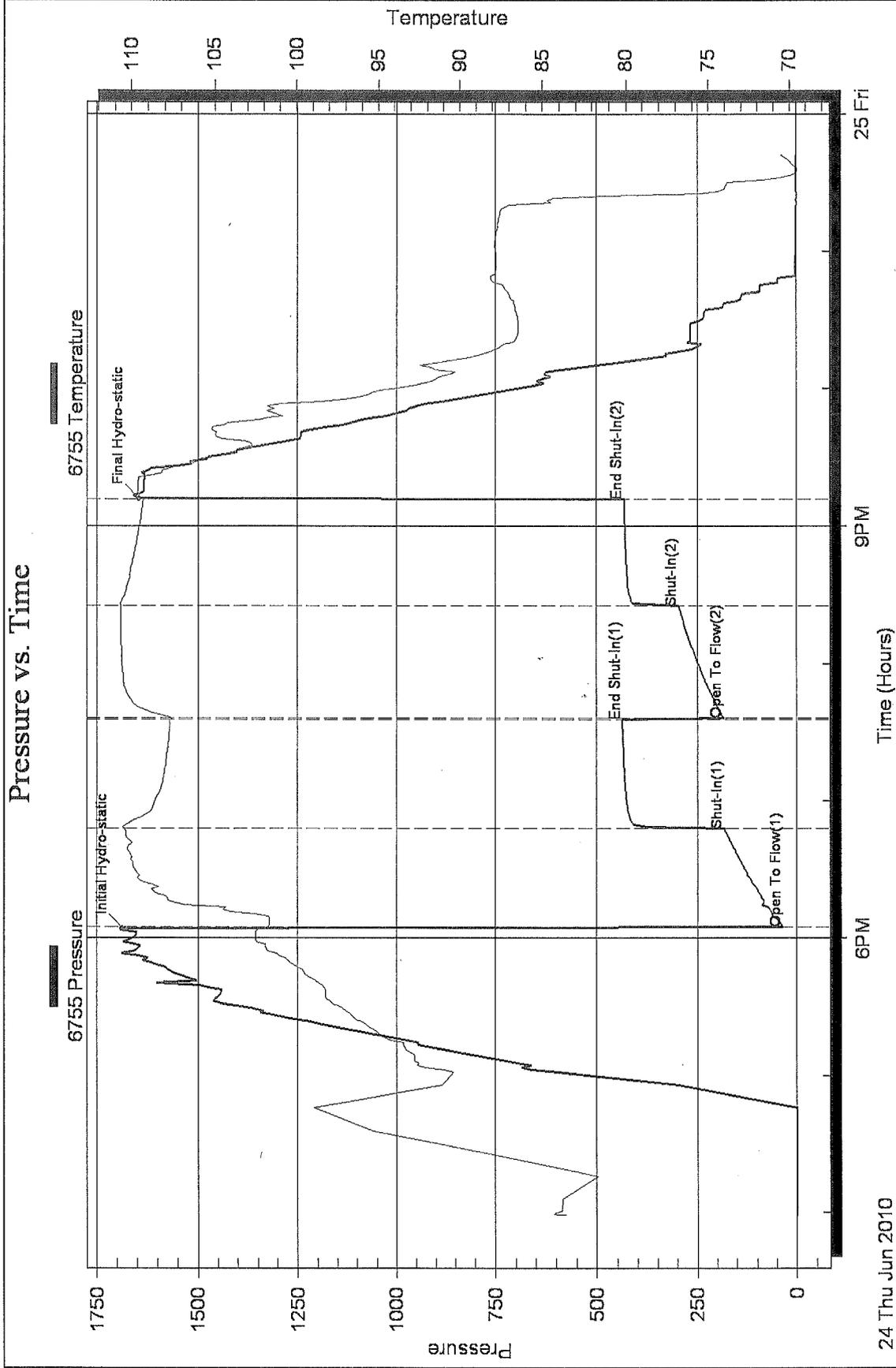
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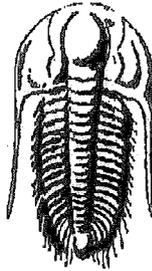
Laboratory Name:

Laboratory Location:

Recovery Comments: RW .050 @ 75F = 174000 ppm chlorides

Pressure vs. Time





**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

Prepared For: **Investment Equipment,LLC**

17509 County Road 14
Ft. Morgan CO 80701

ATTN: Al Downing

22-10s-18w Rooks KS

Shepard #5

Start Date: 2010.06.25 @ 07:56:44

End Date: 2010.06.25 @ 13:02:44

Job Ticket #: 38727 DST #: 2

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

ph: 785-625-4778 fax: 785-625-5620

Investment Equipment,LLC

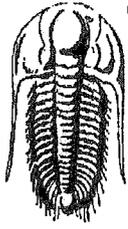
Shepard #5

22-10s-18w Rooks KS

DST # 2

"J"

2010.06.25



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38727

DST#: 2

ATTN: Al Downing

Test Start: 2010.06.25 @ 07:56:44

GENERAL INFORMATION:

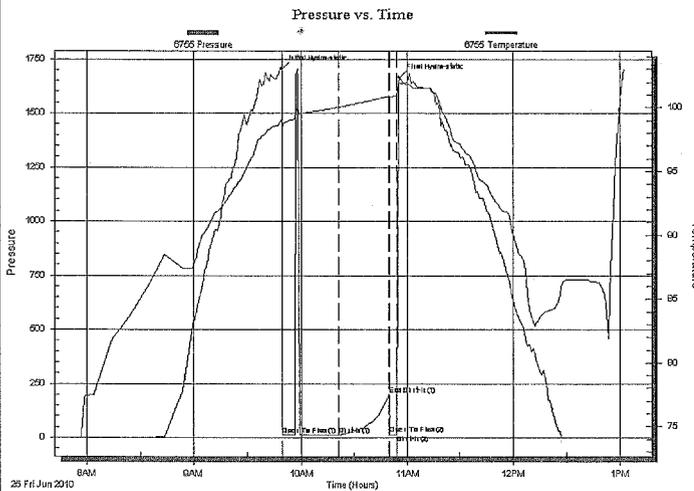
Formation: "J"
 Deviated: No Whipstock: ft (KB)
 Time Tool Opened: 09:49:44
 Time Test Ended: 13:02:44
 Interval: 3444.00 ft (KB) To 3465.00 ft (KB) (TVD)
 Total Depth: 3465.00 ft (KB) (TVD)
 Hole Diameter: 7.80 inches Hole Condition: Good
 Test Type: Conventional Bottom Hole
 Tester: Jason McLemore
 Unit No: 32
 Reference Elevations: 2050.00 ft (KB)
 2042.00 ft (CF)
 KB to GR/CF: 8.00 ft

Serial #: 6755

Inside

Press@RunDepth: 14.53 psig @ 3447.00 ft (KB) Capacity: 8000.00 psig
 Start Date: 2010.06.25 End Date: 2010.06.25 Last Calib.: 2010.06.25
 Start Time: 07:56:46 End Time: 13:02:44 Time On Btm: 2010.06.25 @ 09:49:14
 Time Off Btm: 2010.06.25 @ 10:55:44

TEST COMMENT: IFF-Weak Blow, Died in 5 Min., Flush tool, died in 15 Min.
 ISI-Dead
 FFP-Dead, pull tool



PRESSURE SUMMARY

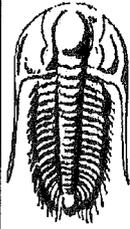
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1704.44	99.15	Initial Hydro-static
1	13.03	98.41	Open To Flow (1)
32	14.53	100.04	Shut-In(1)
61	197.97	100.90	End Shut-In(1)
61	17.87	100.77	Open To Flow (2)
65	15.39	100.97	Shut-In(2)
67	1665.02	101.99	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
5.00	VSOCM-2%O-98%M	0.07

Gas Rates

Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38727

DST#: 2

ATTN: Al Downing

Test Start: 2010.06.25 @ 07:56:44

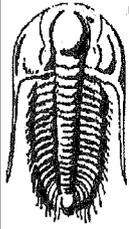
Tool Information

Drill Pipe:	Length: 3431.00 ft	Diameter: 3.80 inches	Volume: 48.13 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 2.70 inches	Volume: 0.00 bbl	Weight set on Packer: 25000.00 lb
Drill Collar:	Length: 0.00 ft	Diameter: 2.25 inches	Volume: 0.00 bbl	Weight to Pull Loose: 65000.00 lb
			<u>Total Volume: 48.13 bbl</u>	Tool Chased 0.00 ft
Drill Pipe Above KB:	8.00 ft			String Weight: Initial 62000.00 lb
Depth to Top Packer:	3444.00 ft			Final 62000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	21.00 ft			
Tool Length:	42.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3424.00	
Shut In Tool	5.00			3429.00	
Hydraulic tool	5.00			3434.00	
Packer	5.00			3439.00	21.00 Bottom Of Top Packer
Packer	5.00			3444.00	
Stubb	1.00			3445.00	
Perforations	2.00			3447.00	
Recorder	0.00	6755	Inside	3447.00	
Recorder	0.00	8360	Outside	3447.00	
Perforations	15.00			3462.00	
Bullnose	3.00			3465.00	21.00 Bottom Packers & Anchor

Total Tool Length: 42.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Investment Equipment, LLC

Shepard #5

17509 County Road 14
Ft. Morgan CO 80701

22-10s-18w Rooks KS

Job Ticket: 38727

DST#: 2

ATTN: Al Downing

Test Start: 2010.06.25 @ 07:56:44

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

deg API

Mud Weight: 9.00 lb/gal

Cushion Length: ft

Water Salinity: ppm

Viscosity: 49.00 sec/qt

Cushion Volume: bbl

Water Loss: 8.86 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure: psig

Salinity: 3000.00 ppm

Filter Cake: inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
5.00	VSOCM-2%O-98%M	0.070

Total Length: 5.00 ft Total Volume: 0.070 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

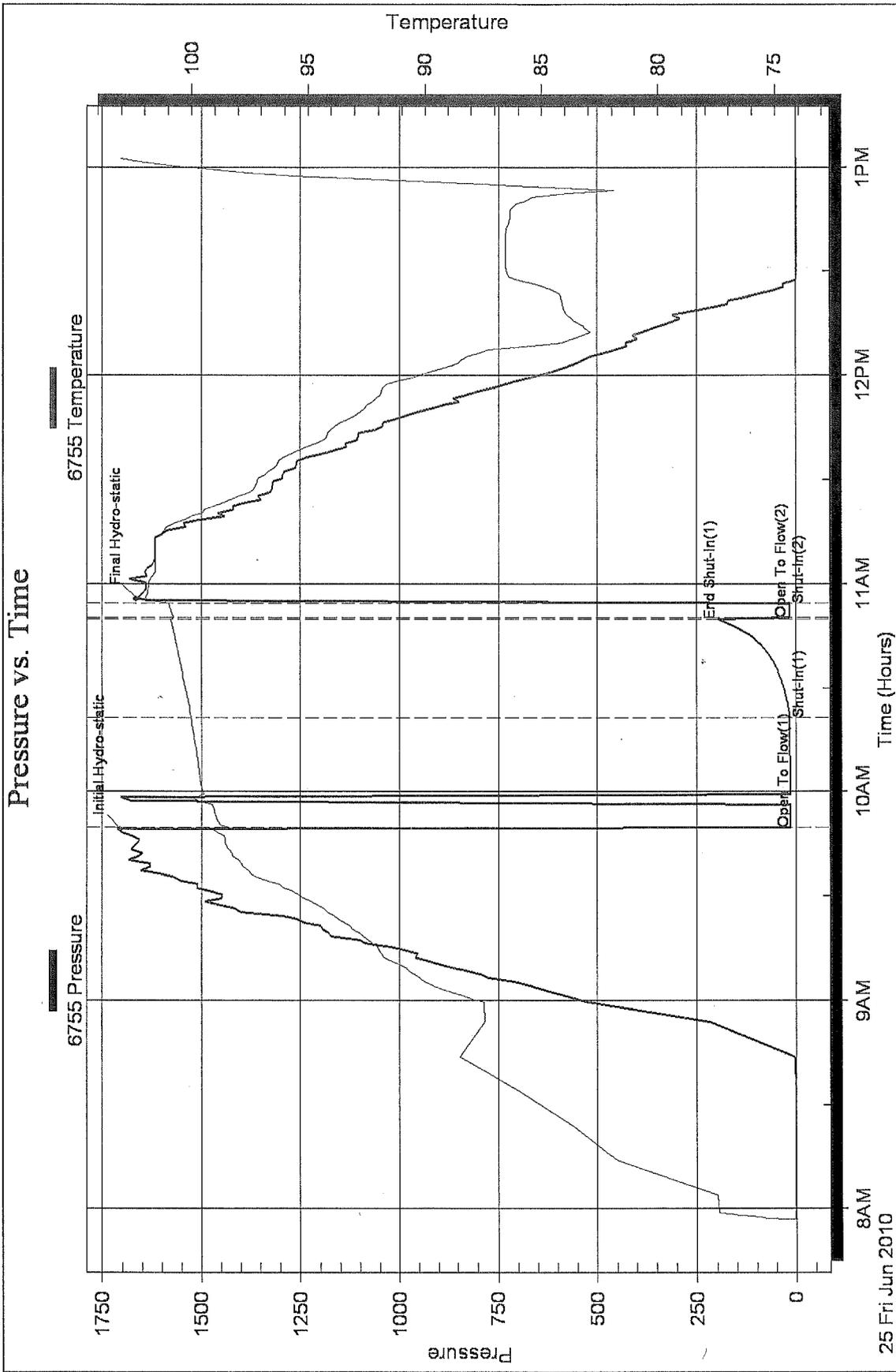
Serial #:

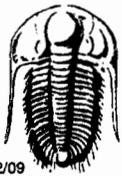
Laboratory Name:

Laboratory Location:

Recovery Comments:

Pressure vs. Time





TRILOBITE TESTING INC.

P.O. Box 1733 • Hays, Kansas 67601

JUN 28 2010

Test Ticket

NO. 38726 14451

Well Name & No. Shepard #5 Test No. 1 Date 6-24-10
 Company Investment Equipment, LLC Elevation ~~2050~~ 2092 KB 2092 GL
 Address 17509 County Road 14, Ft. Morgan, CO., 80701
 Co. Rep / Geo. Al Downing Rig Maverick #108
 Location: Sec. 22 Twp. 10E Rge. 18W Co. Rooks State KS

Interval Tested 3389-3445 Zone Tested H-I
 Anchor Length 56' Drill Pipe Run 3400 Mud Wt. 9.3
 Top Packer Depth 3384 Drill Collars Run 0 Vis 49
 Bottom Packer Depth 3389 Wt. Pipe Run 0 WL 8.9
 Total Depth 3445 Chlorides 3,000 ppm System LCM 1/2 #
 Blow Description IFP - Good Blow, BOB in 13 1/2 min.
ISI - Dead
FFP - Good Blow, BOB in 17 min.
FSI - Dead

Rec	Feet of	%gas	%oil	%water	%mud
<u>5</u>	<u>Clear Oil</u>				
<u>30</u>	<u>SOCWM</u>		<u>10</u>	<u>25</u>	<u>65</u>
<u>470</u>	<u>Muddy Water w/oil scum</u>	<u><1</u>	<u>90</u>	<u>10</u>	
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 505 BHT 109° Gravity 31 API RW 0.50 @ 75 °F Chlorides 174,000 ppm
 (A) Initial Hydrostatic 1686 Test 1125 T-On Location 15:02
 (B) First Initial Flow 33 Jars _____ T-Started 15:58
 (C) First Final Flow 182 Safety Joint _____ T-Open 18:03
 (D) Initial Shut-In 437 Circ Sub _____ T-Pulled 21:03
 (E) Second Initial Flow 183 Hourly Standby _____ T-Out 23:41
 (F) Second Final Flow 296 Mileage 38 RT 47.50 Comments _____
 (G) Final Shut-In 432 Sampler _____
 (H) Final Hydrostatic 1645 Straddle _____
 Shale Packer _____ Ruined Shale Packer _____
 Extra Packer _____ Ruined Packer _____
 Extra Recorder _____ Extra Copies _____
 Initial Open 45
 Initial Shut-In 45
 Final Flow 45
 Final Shut-In 45
 Day Standby _____
 Accessibility _____
 Sub Total 1172.50 Sub Total 1172.50
 Total 1172.50

Approved By _____ Our Representative Jason McFerson *Thank You*
 Trilobite Testing Inc. shall not be liable for damaged of any kind of the property or personnel of the one for whom a test is made, or for any loss suffered or sustained, directly or indirectly, through the use of its equipment, or its statements or opinion concerning the results of any test, tools lost or damaged in the hole shall be paid for at cost by the party for whom the test is made.



TRILOBITE TESTING INC.

P.O. Box 1733 • Hays, Kansas 67601

JUN 28 2010

Test Ticket

NO. 38727

12/09

Well Name & No. Shepard #5 Test No. 2 Date 6-25-10
 Company Investment Equipment, LLC Elevation 2050 KB 2042 GL
 Address 17509 County Road 14, Ft. Morgan, CO. 80701
 Co. Rep/Geo. Al Downing Rig Maverick #108
 Location: Sec. 22 Twp. 10s Rge. 18w Co. Rooks State KS

Interval Tested 3444-3465 Zone Tested "J"
 Anchor Length 21 Drill Pipe Run 3431 Mud Wt. _____
 Top Packer Depth 3439 Drill Collars Run 0 Vis _____
 Bottom Packer Depth 3444 Wt. Pipe Run 0 WL _____
 Total Depth 3465 Chlorides _____ ppm System LCM _____

Blow Description IFP - Weak Blow, Died in 5 min. Flush Tool, Died in 15 min.
ISI - Died
FFP - Dead, Pull Tool
FSI -

Rec	Feet of	%gas	%oil	%water	%mud
<u>5</u>	<u>VSOCM</u>	<u>2</u>		<u>98</u>	
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 5 BHT 101° Gravity _____ API RW _____ @ _____ °F Chlorides _____ ppm

(A) Initial Hydrostatic 1704 Test 1125 T-On Location 6:35
 (B) First Initial Flow 13 Jars _____ T-Started 7:56
 (C) First Final Flow 15 Safety Joint _____ T-Open 9:50
 (D) Initial Shut-In 198 Circ Sub _____ T-Pulled 10:55
 (E) Second Initial Flow 18 Hourly Standby _____ T-Out 13:04
 (F) Second Final Flow 16 Mileage 38 FT 47.50 Comments _____
 (G) Final Shut-In X Sampler _____
 (H) Final Hydrostatic 1665 Straddle _____

Initial Open 30 Shale Packer _____ Ruined Shale Packer _____
 Initial Shut-In 30 Extra Packer _____ Ruined Packer _____
 Final Flow 5, pull tool Extra Recorder _____ Extra Copies _____
 Final Shut-In _____ Day Standby _____ Sub Total 8
 Accessibility _____ Total 1172.50
 Sub Total 1172.50

Approved By _____ Our Representative Jason M. Lemow

Trilobite Testing Inc. shall not be liable for damaged of any kind of the property or personnel of the one for whom a test is made, or for any loss suffered or sustained, directly or indirectly, through the use of its equipment, or its statements or opinion concerning the results of any test, tools lost or damaged in the hole shall be paid for at cost by the party for whom the test is made.