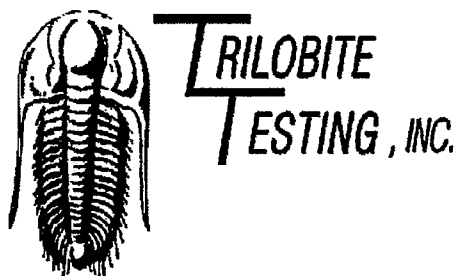


SEP 12 2011



DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.08.29 @ 06:19:00

End Date: 2011.08.29 @ 13:18:00

Job Ticket #: 43640 DST #: 1

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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



**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43640

DST#: 1

Test Start: 2011.08.29 @ 06:19:00

GENERAL INFORMATION:

Formation: **Lansing I-J**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 08:06:30

Time Test Ended: 13:18:00

Test Type: Conventional Bottom Hole

Tester: Bradley Walter

Unit No: 40

Interval: **4152.00 ft (KB) To 4200.00 ft (KB) (TVD)**

Total Depth: 4200.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652 Inside

Press@RunDepth: 84.13 psig @ 4153.00 ft (KB)

Start Date: 2011.08.29 End Date: 2011.08.29

Start Time: 06:19:05 End Time: 13:17:59

Capacity: 8000.00 psig

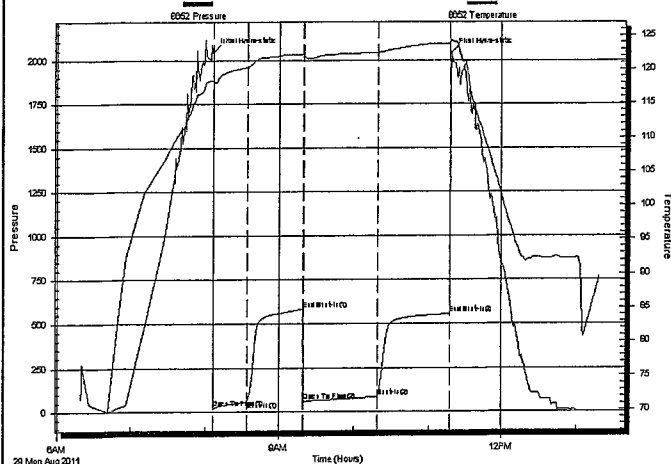
Last Calib.: 2011.08.29

Time On Btm: 2011.08.29 @ 08:06:15

Time Off Btm: 2011.08.29 @ 11:18:30

TEST COMMENT: IF: 9 1/2" Blow.
ISI: No return.
FF: BOB@ 16 minutes.
FSI No return blow.

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2045.53	118.47	Initial Hydro-static
1	20.69	117.72	Open To Flow (1)
29	60.22	120.29	Shut-In(1)
74	583.51	122.21	End Shut-In(1)
74	61.43	121.88	Open To Flow (2)
133	84.13	122.45	Shut-In(2)
191	554.85	123.71	End Shut-In(2)
193	2040.25	124.20	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
180.00	gmco 20g 30m 50o	0.89
20.00	fo 100%o	0.24
0.00	540ft GIP	0.00

Gas Rates

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43640

DST#: 1

ATTN: Bruce Ard

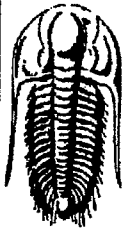
Test Start: 2011.08.29 @ 06:19:00

Tool Information

Drill Pipe:	Length: 3954.00 ft	Diameter: 3.80 inches	Volume: 55.46 bbl	Tool Weight:	2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer:	25000.00 lb
Drill Collar:	Length: 184.00 ft	Diameter: 2.25 inches	Volume: 0.90 bbl	Weight to Pull Loose:	80000.00 lb
		Total Volume:	56.36 bbl	Tool Chased	0.00 ft
Drill Pipe Above KB:	14.00 ft			String Weight: Initial	60000.00 lb
Depth to Top Packer:	4152.00 ft			Final	60000.00 lb
Depth to Bottom Packer:	ft				
Interval between Packers:	48.00 ft				
Tool Length:	76.00 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			4125.00	
Shut In Tool	5.00			4130.00	
Hydraulic tool	5.00			4135.00	
Jars	5.00			4140.00	
Safety Joint	2.00			4142.00	
Packer	5.00			4147.00	28.00 Bottom Of Top Packer
Packer	5.00			4152.00	
Stubb	1.00			4153.00	
Recorder	0.00	8652	Inside	4153.00	
Recorder	0.00	8360	Outside	4153.00	
Perforations	10.00			4163.00	
Change Over Sub	1.00			4164.00	
Drill Pipe	32.00			4196.00	
Change Over Sub	1.00			4197.00	
Bullnose	3.00			4200.00	48.00 Bottom Packers & Anchor

Total Tool Length: 76.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43640

DST#: 1

ATTN: Bruce Ard

Test Start: 2011.08.29 @ 06:19:00

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

37 deg API

Mud Weight: 9.00 lb/gal

Cushion Length:

ft

Water Salinity:

0 ppm

Viscosity: 68.00 sec/qt

Cushion Volume:

bbl

Water Loss: 6.32 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 1300.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
180.00	gmco 20g 30m 50o	0.885
20.00	fo 100%o	0.244
0.00	540ft GIP	0.000

Total Length: 200.00ft

Total Volume: 1.129 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

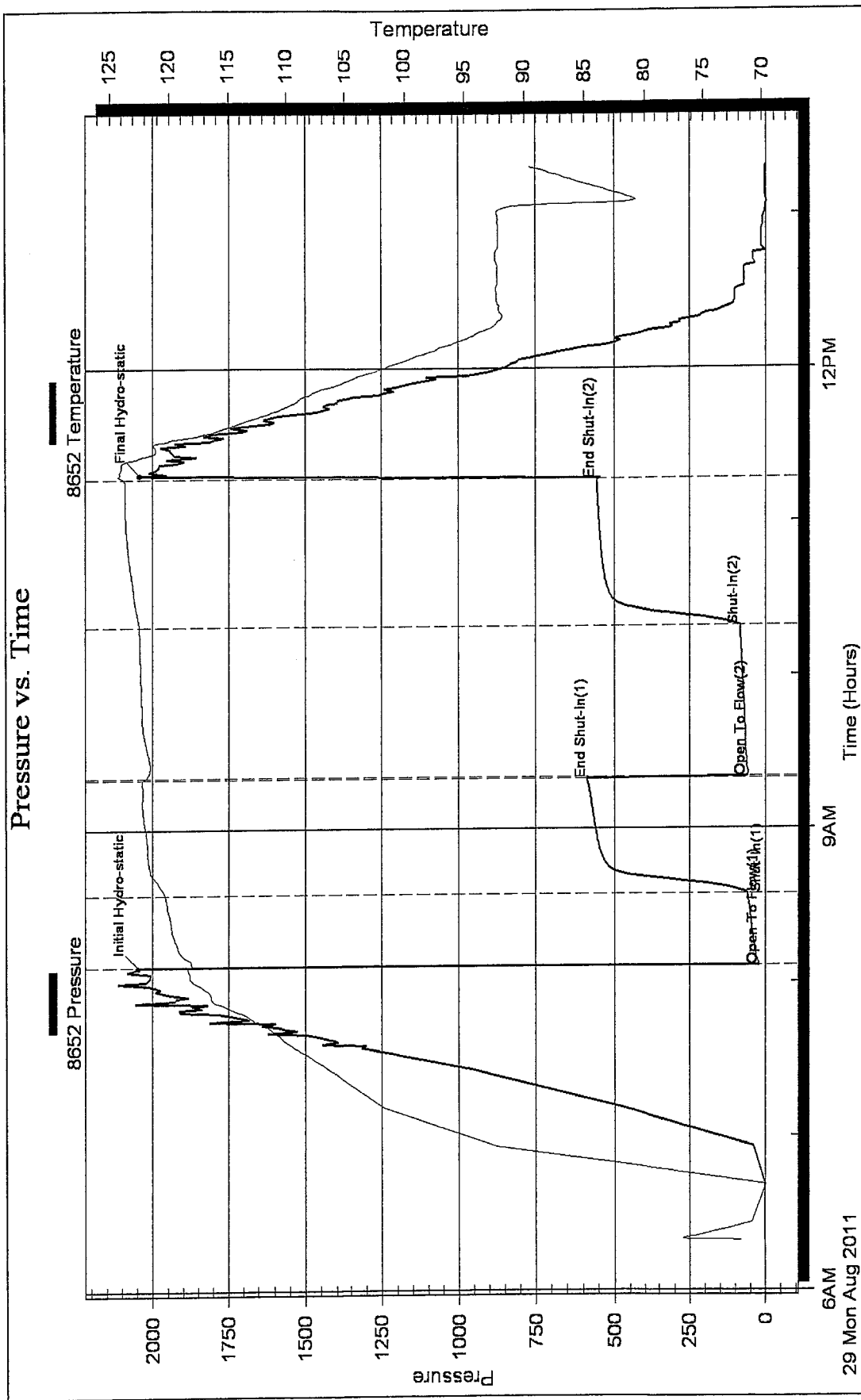
Serial #:

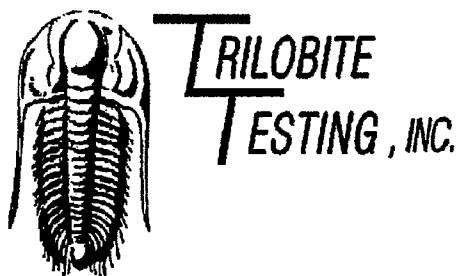
Laboratory Name:

Laboratory Location:

Recovery Comments: API is 39 @ 80 = 37

Pressure vs. Time





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.08.29 @ 20:58:00

End Date: 2011.08.30 @ 04:19:30

Job Ticket #: 43641 DST #: 2

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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

Credo Petroleum Corporation

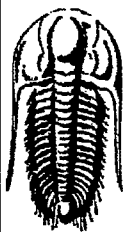
Sandra #1-3

3-17s-29w Lane,KS

DST # 2

LKC K-L

2011.08.29



TRILOBITE
TESTING, INC

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43641

DST#: 2

Test Start: 2011.08.29 @ 20:58:00

GENERAL INFORMATION:

Formation: **LKC K-L**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 22:50:30

Time Test Ended: 04:19:30

Test Type: Conventional Bottom Hole

Tester: Bradley Walter

Unit No: 40

Interval: **4202.00 ft (KB) To 4249.00 ft (KB) (TVD)**

Total Depth: 4200.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652 Inside

Press@RunDepth: 57.92 psig @ 4203.00 ft (KB)

Start Date: 2011.08.29 End Date: 2011.08.30

Start Time: 20:58:05 End Time: 04:19:29

Capacity: 8000.00 psig

Last Calib.: 2011.08.30

Time On Btm: 2011.08.29 @ 22:50:15

Time Off Btm: 2011.08.30 @ 02:26:30

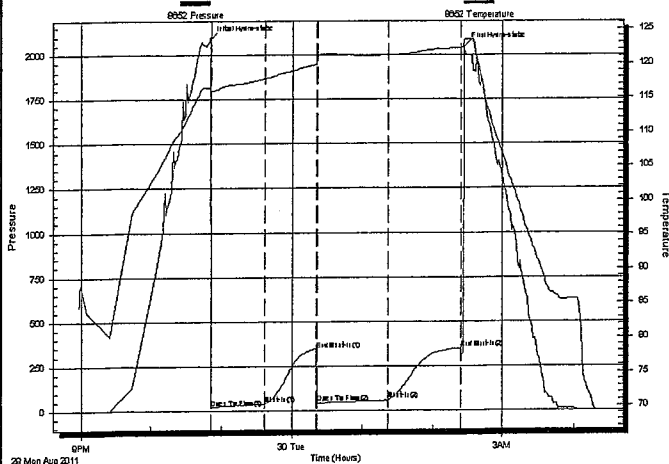
TEST COMMENT: IF: 1 1/4" blow.

ISI: No return.

FF: 1" blow.

FSI: No return.

Pressure vs. Time



PRESSURE SUMMARY

Time (Mn.)	Pressure (psig)	Temp (deg F)	Annotation
0	2087.69	116.44	Initial Hydro-static
1	19.49	115.12	Open To Flow (1)
47	38.77	117.66	Shut-In(1)
91	344.41	119.77	End Shut-In(1)
92	42.19	120.80	Open To Flow (2)
152	57.92	121.16	Shut-In(2)
214	346.57	122.22	End Shut-In(2)
217	2045.62	123.31	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
80.00	gocm 5g 350 60m	0.39
0.00	100ft GIP	0.00

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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TRILOBITE
TESTING, INC

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43641

DST#: 2

ATTN: Bruce Ard

Test Start: 2011.08.29 @ 20:58:00

Tool Information

Drill Pipe:	Length: 4077.00 ft	Diameter: 3.80 inches	Volume: 57.19 bbl	Tool Weight:	2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer:	25000.00 lb
Drill Collar:	Length: 122.00 ft	Diameter: 2.25 inches	Volume: 0.60 bbl	Weight to Pull Loose:	77000.00 lb
			<u>Total Volume: 57.79 bbl</u>	Tool Chased	0.00 ft
Drill Pipe Above KB:	25.00 ft			String Weight: Initial	62000.00 lb
Depth to Top Packer:	4202.00 ft			Final	62000.00 lb
Depth to Bottom Packer:	ft				
Interval between Packers:	47.00 ft				
Tool Length:	75.00 ft				
Number of Packers:	2	Diameter: 6.75 inches			

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
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Change Over Sub	1.00			4175.00	
Shut In Tool	5.00			4180.00	
Hydraulic tool	5.00			4185.00	
Jars	5.00			4190.00	
Safety Joint	2.00			4192.00	
Packer	5.00			4197.00	28.00 Bottom Of Top Packer
Packer	5.00			4202.00	
Stubb	1.00			4203.00	
Recorder	0.00	8652	Inside	4203.00	
Recorder	0.00	8360	Outside	4203.00	
Perforations	10.00			4213.00	
Change Over Sub	1.00			4214.00	
Drill Pipe	31.00			4245.00	
Change Over Sub	1.00			4246.00	
Bullnose	3.00			4249.00	47.00 Bottom Packers & Anchor

Total Tool Length: 75.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43641

DST#: 2

ATTN: Bruce Ard

Test Start: 2011.08.29 @ 20:58:00

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

0 deg API

Mud Weight: 9.00 lb/gal

Cushion Length: ft

Water Salinity:

0 ppm

Viscosity: 70.00 sec/qt

Cushion Volume: bbl

Water Loss: 6.33 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure: psig

Salinity: 1300.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
80.00	gocm 5g 350 60m	0.393
0.00	100ft GIP	0.000

Total Length: 80.00ft

Total Volume: 0.393 bbl

Num Fluid Samples: 0

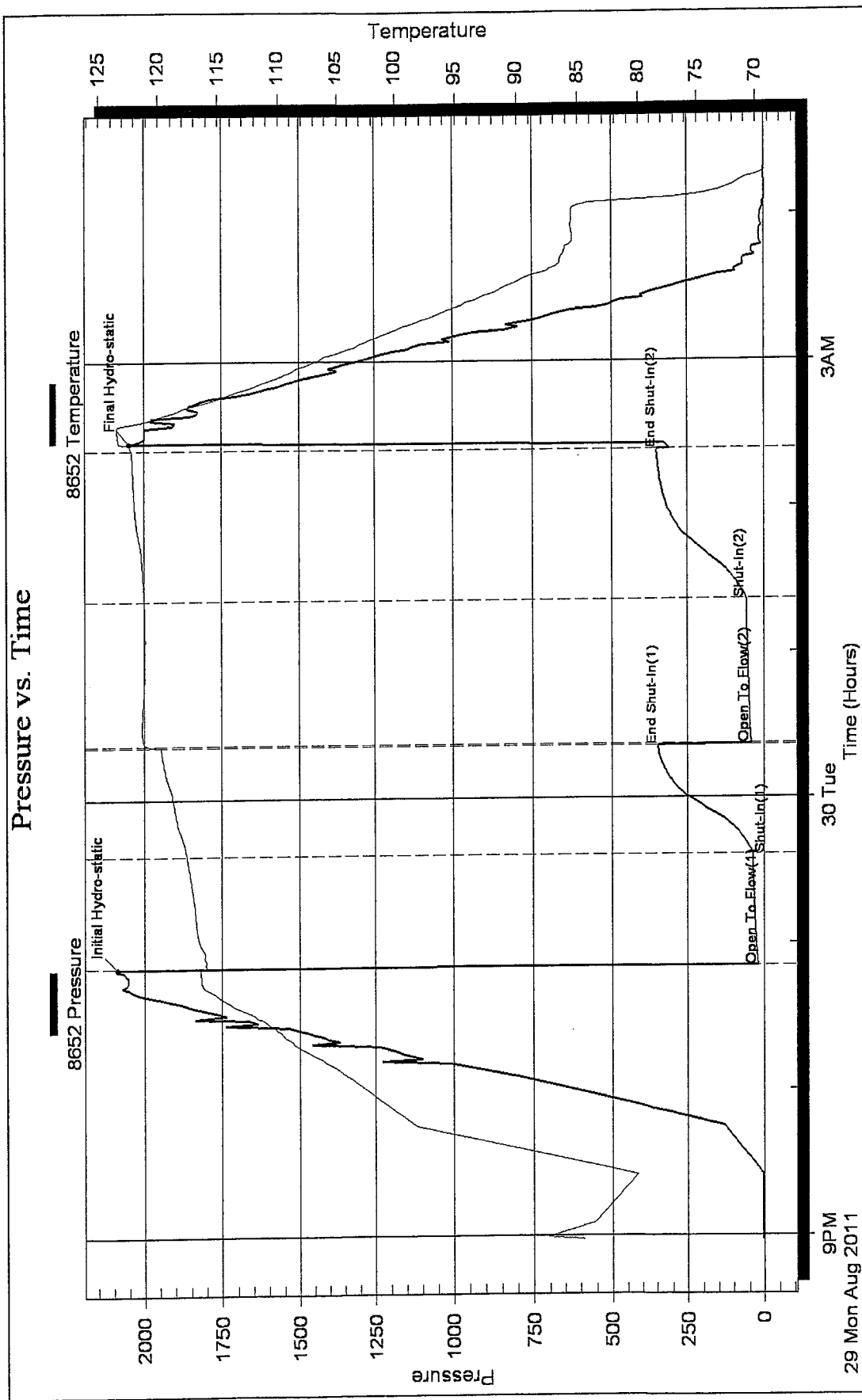
Num Gas Bombs: 0

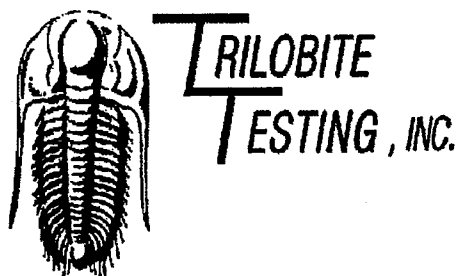
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.08.30 @ 14:05:00

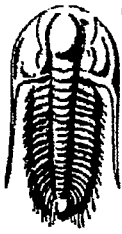
End Date: 2011.08.30 @ 21:03:45

Job Ticket #: 43642 DST #: 3

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43642

DST#: 3

Test Start: 2011.08.30 @ 14:05:00

GENERAL INFORMATION:

Formation: **LKC L-Marmaton**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 15:17:45

Time Test Ended: 21:03:45

Test Type: Conventional Bottom Hole

Tester: Bradley Walter

Unit No: 40

Interval: **4252.00 ft (KB) To 4328.00 ft (KB) (TVD)**

Total Depth: 4200.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652 Inside

Press@RunDepth: 156.77 psig @ 4253.00 ft (KB)

Start Date: 2011.08.30

End Date: 2011.08.30

Start Time: 14:05:05

End Time: 21:03:44

Capacity: 8000.00 psig

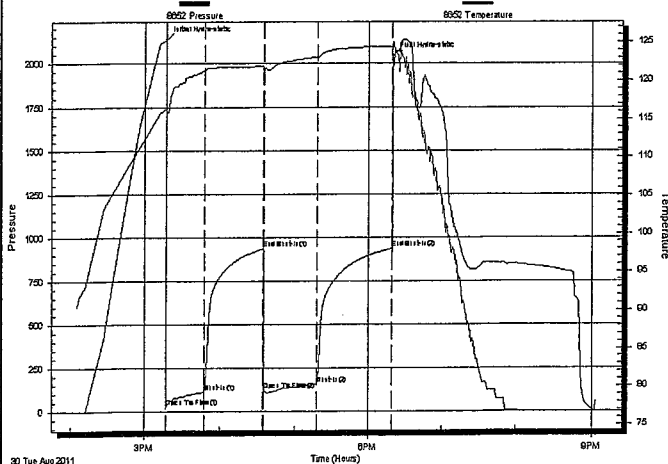
Last Calib.: 2011.08.30

Time On Btm: 2011.08.30 @ 15:17:30

Time Off Btm: 2011.08.30 @ 18:20:00

TEST COMMENT: IF: BOB @ 12 minutes.
IS: No return blow.
FF: BOB @ 12 minutes.
FSI 1" return, started @ 10 minutes

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2136.44	116.33	Initial Hydro-static
1	29.26	115.59	Open To Flow (1)
30	111.17	121.24	Shut-In(1)
77	936.49	121.90	End Shut-In(1)
78	121.66	121.61	Open To Flow (2)
121	156.77	123.04	Shut-In(2)
182	936.40	124.44	End Shut-In(2)
183	2044.19	125.05	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
400.00	GMCO 35g 20m45o	4.50
0.00	530 GIP	0.00

Gas Rates

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43642

DST#: 3

ATTN: Bruce Ard

Test Start: 2011.08.30 @ 14:05:00

Tool Information

Drill Pipe: Length: 4109.00 ft Diameter: 3.80 inches Volume: 57.64 bbl
Heavy Wt. Pipe: Length: 0.00 ft Diameter: 0.00 inches Volume: 0.00 bbl
Drill Collar: Length: 122.00 ft Diameter: 2.25 inches Volume: 0.60 bbl
Total Volume: 58.24 bbl

Tool Weight: 2000.00 lb
Weight set on Packer: 25000.00 lb
Weight to Pull Loose: 79000.00 lb
Tool Chased 0.00 ft
String Weight: Initial 62000.00 lb
Final 65000.00 lb

Drill Pipe Above KB: 7.00 ft
Depth to Top Packer: 4252.00 ft
Depth to Bottom Packer: ft
Interval between Packers: 76.00 ft
Tool Length: 104.00 ft
Number of Packers: 2 Diameter: 6.75 inches

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
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Change Over Sub	1.00			4225.00	
Shut In Tool	5.00			4230.00	
Hydraulic tool	5.00			4235.00	
Jars	5.00			4240.00	
Safety Joint	2.00			4242.00	
Packer	5.00			4247.00	28.00 Bottom Of Top Packer
Packer	5.00			4252.00	
Stubb	1.00			4253.00	
Recorder	0.00	8652	Inside	4253.00	
Recorder	0.00	8360	Outside	4253.00	
Perforations	6.00			4259.00	
Change Over Sub	1.00			4260.00	
Drill Pipe	64.00			4324.00	
Change Over Sub	1.00			4325.00	
Bullnose	3.00			4328.00	76.00 Bottom Packers & Anchor

Total Tool Length: 104.00



**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43642

DST#: 3

ATTN: Bruce Ard

Test Start: 2011.08.30 @ 14:05:00

Mud and Cushion Information

Mud Type: Gel Chem
Mud Weight: 9.00 lb/gal
Viscosity: 61.00 sec/qt
Water Loss: 8.70 in³
Resistivity: ohm.m
Salinity: 3200.00 ppm
Filter Cake: 1.00 inches

Cushion Type:
Cushion Length: ft
Cushion Volume: bbl
Gas Cushion Type:
Gas Cushion Pressure: psig

Oil API: 0 deg API
Water Salinity: 0 ppm

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
400.00	GMCO 35g 20m 45o	4.500
0.00	530 GIP	0.000

Total Length: 400.00ft Total Volume: 4.500 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

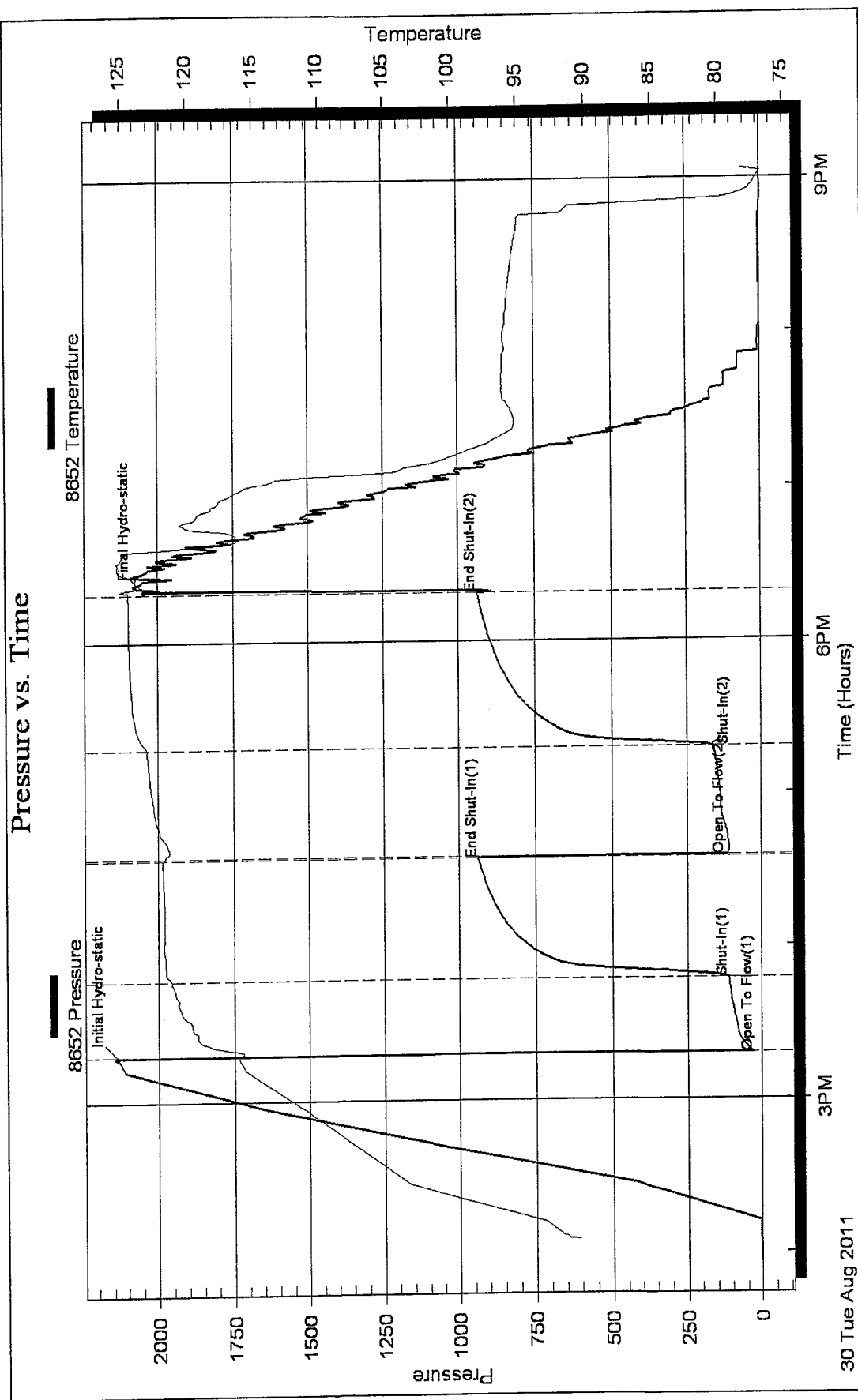
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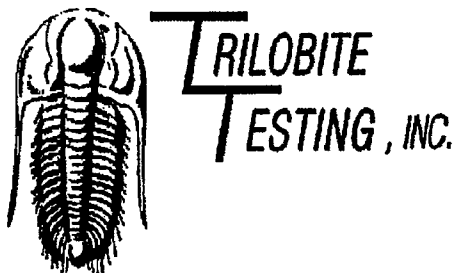
Laboratory Name:

Laboratory Location:

Recovery Comments:

Pressure vs. Time





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.08.31 @ 08:40:05

End Date: 2011.08.31 @ 15:09:59

Job Ticket #: 43643

DST #: 4

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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



**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43643

DST#: 4

Test Start: 2011.08.31 @ 08:40:05

GENERAL INFORMATION:

Formation: **Marmaton / Pawnee**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 10:23:45

Time Test Ended: 15:09:59

Test Type: Conventional Bottom Hole

Tester: Will MacLean

Unit No: 40

Interval: **4324.00 ft (KB) To 4408.00 ft (KB) (TVD)**

Total Depth: 4408.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652

Inside

Press@RunDepth: 33.06 psig @ 4325.00 ft (KB)

Start Date: 2011.08.31

End Date: 2011.08.31

Start Time: 08:40:05

End Time: 15:09:59

Capacity: 8000.00 psig

Last Calib.: 2011.08.31

Time On Btm: 2011.08.31 @ 10:23:15

Time Off Btm: 2011.08.31 @ 13:28:14

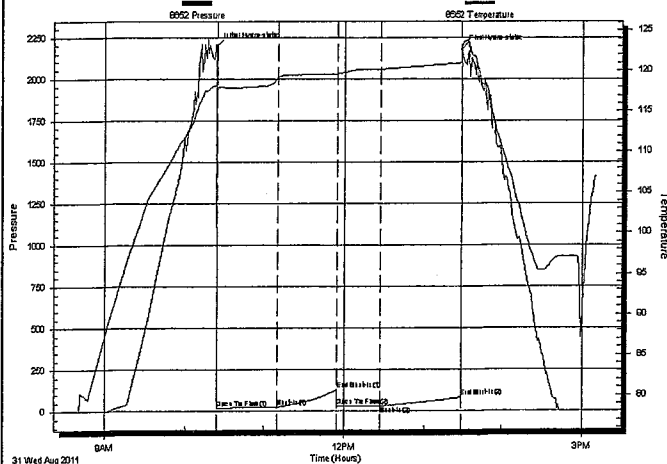
TEST COMMENT: IF-Surface Blow Built to 1/2" Died to Weak Surface Blow

ISI- No Blow

FF- No Blow

FSI- No Blow

Pressure vs. Time



PRESSURE SUMMARY

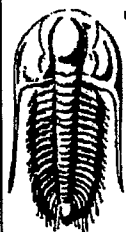
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2196.10	118.20	Initial Hydro-static
1	20.12	117.59	Open To Flow (1)
47	27.11	119.14	Shut-In(1)
92	128.91	119.61	End Shut-In(1)
92	30.22	119.54	Open To Flow (2)
124	33.06	120.17	Shut-In(2)
185	81.04	120.94	End Shut-In(2)
185	2177.15	122.30	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
15.00	Mud with Oil Spots	0.07

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43643

DST#: 4

ATTN: Bruce Ard

Test Start: 2011.08.31 @ 08:40:05

Tool Information

Drill Pipe:	Length: 4144.00 ft	Diameter: 3.80 inches	Volume: 58.13 bbl	Tool Weight:	2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer:	22000.00 lb
Drill Collar:	Length: 184.00 ft	Diameter: 2.25 inches	Volume: 0.90 bbl	Weight to Pull Loose:	18000.00 lb
		Total Volume:	59.03 bbl	Tool Chased	ft
Drill Pipe Above KB:	32.00 ft			String Weight: Initial	64000.00 lb
Depth to Top Packer:	4324.00 ft			Final	64000.00 lb
Depth to Bottom Packer:	ft				
Interval between Packers:	84.00 ft				
Tool Length:	112.00 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			4297.00	
Shut In Tool	5.00			4302.00	
Hydraulic tool	5.00			4307.00	
Jars	5.00			4312.00	
Safety Joint	2.00			4314.00	
Packer	5.00			4319.00	28.00 Bottom Of Top Packer
Packer	5.00			4324.00	
Stubb	1.00			4325.00	
Recorder	0.00	8652	Inside	4325.00	
Recorder	0.00	8360	Outside	4325.00	
Perforations	15.00			4340.00	
Change Over Sub	1.00			4341.00	
Drill Pipe	63.00			4404.00	
Change Over Sub	1.00			4405.00	
Bullnose	3.00			4408.00	84.00 Bottom Packers & Anchor

Total Tool Length: 112.00



TRILOBITE
TESTING, INC

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane,KS

Job Ticket: 43643

DST#: 4

ATTN: Bruce Ard

Test Start: 2011.08.31 @ 08:40:05

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: 52.00 sec/qt

Cushion Volume:

bbl

Water Loss: 8.31 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 3700.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
15.00	Mud with Oil Spots	0.074

Total Length: 15.00ft

Total Volume: 0.074 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:

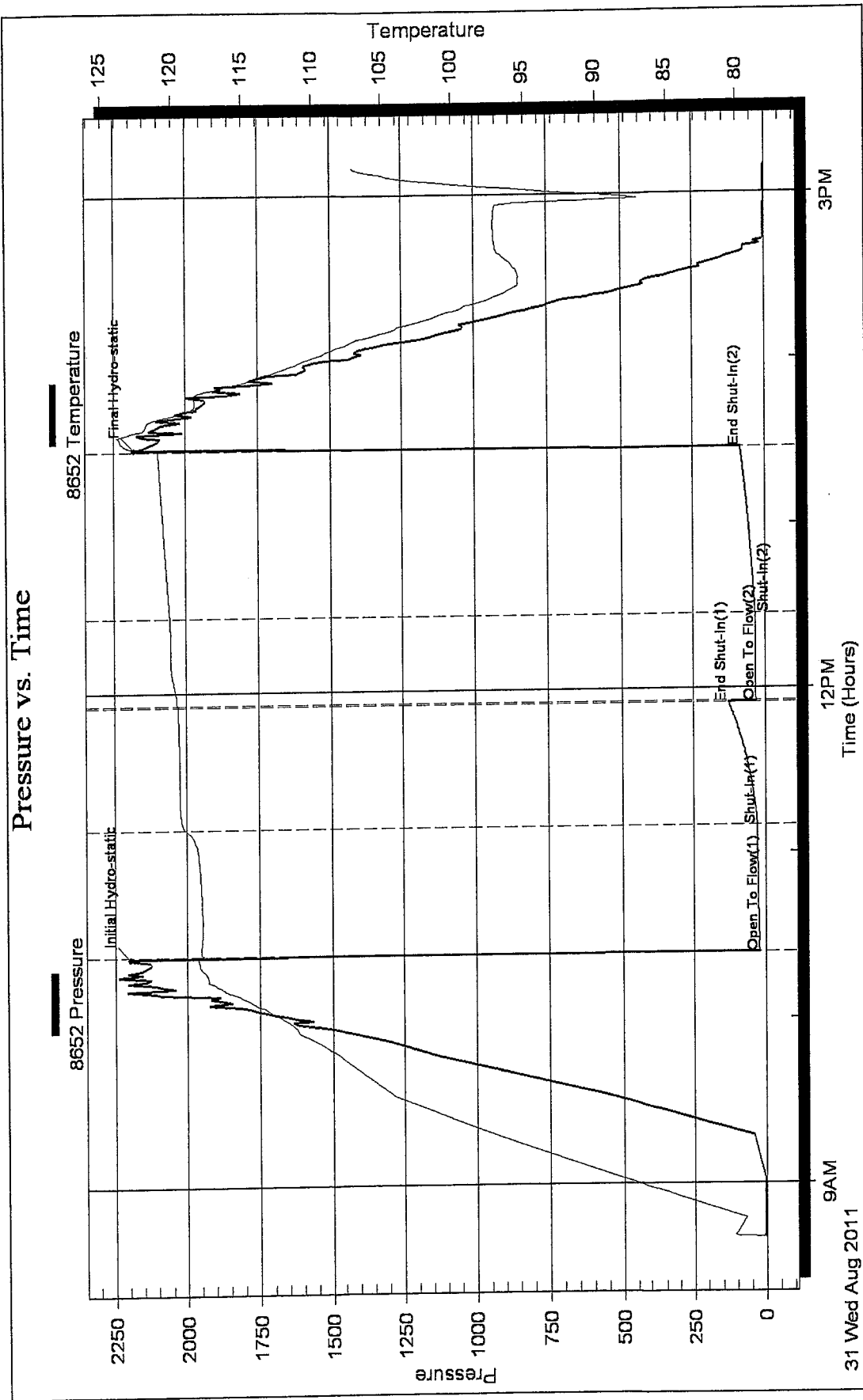
DST Test Number: 4

3-17s-29w Lane, KS

Inside Credo Petroleum Corporation

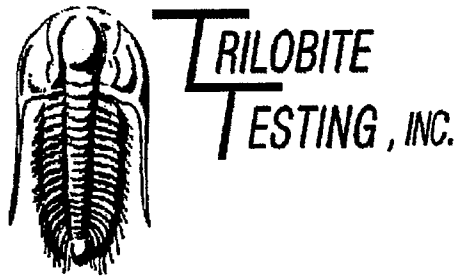
Serial #: 8652

Pressure vs. Time



Ref. No: 43643

Trilobite Testing, Inc



DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.09.01 @ 02:22:05

End Date: 2011.09.01 @ 09:59:44

Job Ticket #: 43644 DST #: 5

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43644

DST#: 5

Test Start: 2011.09.01 @ 02:22:05

GENERAL INFORMATION:

Formation: **Ft Scott - Upper Che**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 04:34:00

Time Test Ended: 09:59:44

Test Type: Conventional Bottom Hole

Tester: Will MacLean

Unit No: 40

Interval: **4406.00 ft (KB) To 4479.00 ft (KB) (TVD)**

Total Depth: 4200.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652 Inside

Press@RunDepth: 315.35 psig @ 4412.00 ft (KB)

Start Date: 2011.09.01 End Date: 2011.09.01

Start Time: 02:22:05 End Time: 09:59:44

Capacity: 8000.00 psig

Last Calib.: 2011.09.01

Time On Btm: 2011.09.01 @ 04:33:45

Time Off Btm: 2011.09.01 @ 07:49:59

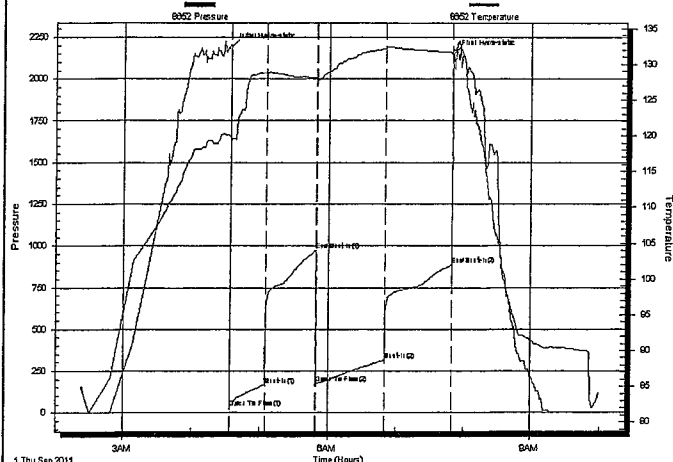
TEST COMMENT: IF- BOB in 18 min

IS- No Blow

FF- Surface Blow Built to 1" Died to Weak Surface Blow

FS- No Blow

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2193.22	120.02	Initial Hydro-static
1	30.95	119.29	Open To Flow (1)
31	166.62	128.75	Shut-In(1)
76	972.95	128.13	End Shut-In(1)
76	172.70	127.92	Open To Flow (2)
137	315.35	132.19	Shut-In(2)
196	886.74	131.65	End Shut-In(2)
197	2151.72	132.11	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
120.00	1% oil 40% m 59% w	0.59
190.00	1% oil 4% g 15% w 80% m	2.08
330.00	2% oil 5% g 93% m	4.63
0.00	120' GIP	0.00

Gas Rates

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43644

DST#: 5

ATTN: Bruce Ard

Test Start: 2011.09.01 @ 02:22:05

Tool Information

Drill Pipe:	Length: 4212.00 ft	Diameter: 3.80 inches	Volume: 59.08 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer: 24000.00 lb
Drill Collar:	Length: 184.00 ft	Diameter: 2.25 inches	Volume: 0.90 bbl	Weight to Pull Loose: 20000.00 lb
		Total Volume: 59.98 bbl		Tool Chased ft
Drill Pipe Above KB:	18.00 ft			String Weight: Initial 64000.00 lb
Depth to Top Packer:	4406.00 ft			Final 66000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	73.00 ft			
Tool Length:	101.00 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			4379.00	
Shut In Tool	5.00			4384.00	
Hydraulic tool	5.00			4389.00	
Jars	5.00			4394.00	
Safety Joint	2.00			4396.00	
Packer	5.00			4401.00	28.00 Bottom Of Top Packer
Packer	5.00			4406.00	
Stubb	1.00			4407.00	
Perforations	4.00			4411.00	
Change Over Sub	1.00			4412.00	
Recorder	0.00	8652	Inside	4412.00	
Recorder	0.00	8360	Outside	4412.00	
Drill Pipe	63.00			4475.00	
Change Over Sub	1.00			4476.00	
Bullnose	3.00			4479.00	73.00 Bottom Packers & Anchor

Total Tool Length: 101.00



**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43644

DST#: 5

ATTN: Bruce Ard

Test Start: 2011.09.01 @ 02:22:05

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:

4600 ppm

Viscosity: 52.00 sec/qt

Cushion Volume:

bbl

Water Loss: 8.31 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 3700.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
120.00	1% oil 40%m 59%w	0.590
190.00	1%oil 4%g 15%w 80%m	2.082
330.00	2%oil 5%g 93%m	4.629
0.00	120' GIP	0.000

Total Length: 640.00 ft

Total Volume: 7.301 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

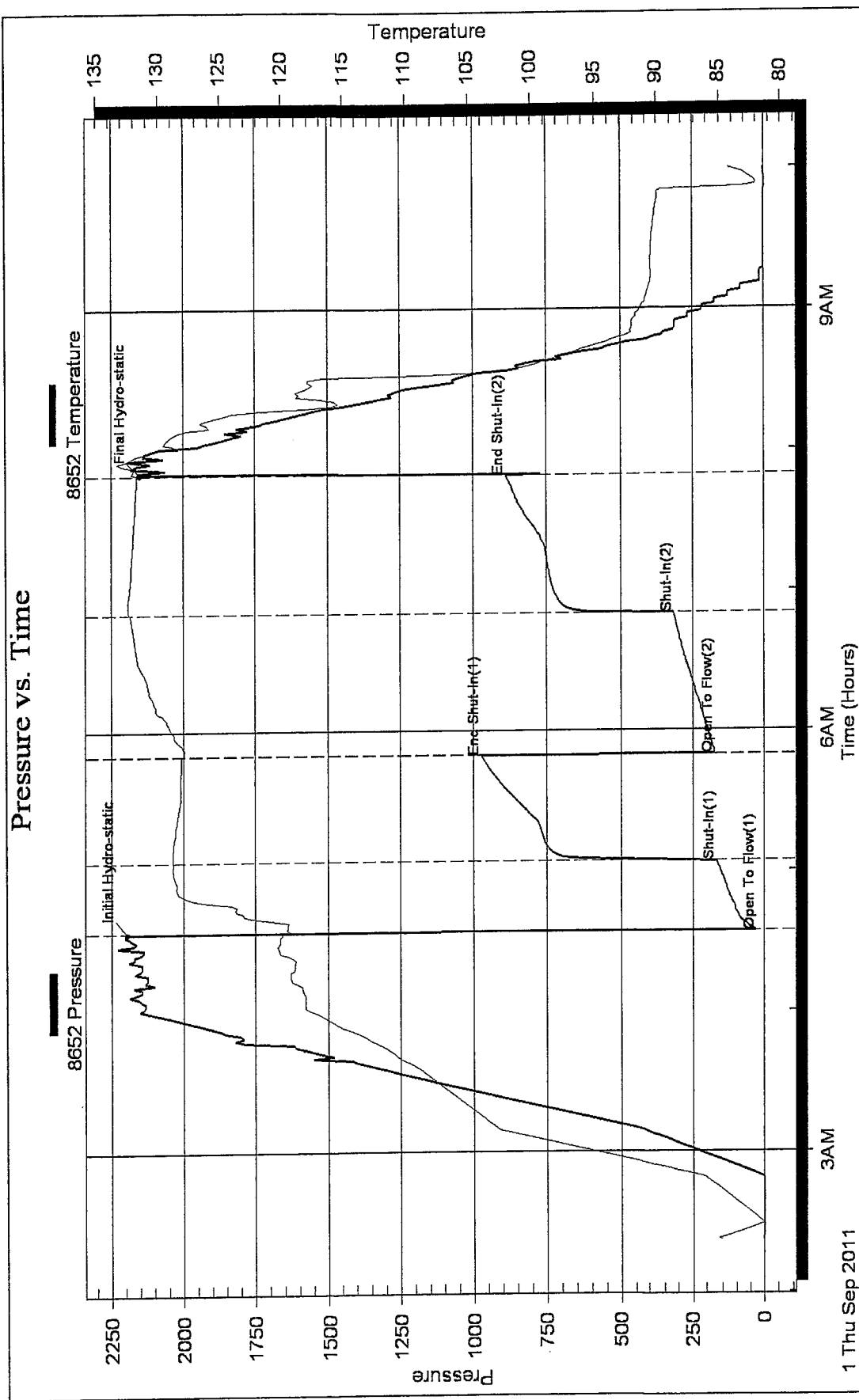
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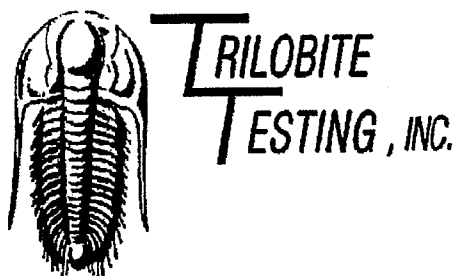
Laboratory Name:

Laboratory Location:

Recovery Comments: RWis 1. @ 87f= 4600

Pressure vs. Time





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corporation**

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

3-17s-29w Lane,KS

Sandra #1-3

Start Date: 2011.09.01 @ 20:17:05

End Date: 2011.09.02 @ 04:10:59

Job Ticket #: 43645 DST #: 6

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corporation

1801 Broadway #900
Denver, CO 80202

ATTN: Bruce Ard

Sandra #1-3

3-17s-29w Lane, KS

Job Ticket: 43645

DST#: 6

Test Start: 2011.09.01 @ 20:17:05

GENERAL INFORMATION:

Formation: **Lower Cherokee - Joh**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 22:23:30

Time Test Ended: 04:10:59

Test Type: Conventional Bottom Hole

Tester: Will MacLean

Unit No: 40

Interval: **4480.00 ft (KB) To 4531.00 ft (KB) (TVD)**

Total Depth: 4531.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2808.00 ft (KB)

2803.00 ft (CF)

KB to GR/CF: 5.00 ft

Serial #: 8652 Inside

Press@RunDepth: 170.80 psig @ 4481.00 ft (KB)

Start Date: 2011.09.01

End Date:

2011.09.02

Capacity: 8000.00 psig

Last Calib.: 2011.09.02

Start Time: 20:17:05

End Time:

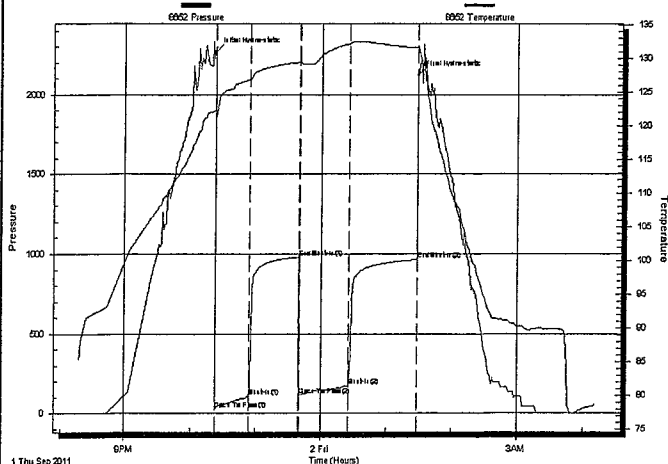
04:10:59

Time On Btmr 2011.09.01 @ 22:23:15

Time Off Btmr 2011.09.02 @ 01:27:44

TEST COMMENT: IF- BOB in 7 min
IS- Surface Blow Built to 1/2" Died in 19min
FF- BOB in 10 min
FS- Surface Blow Built to 3 1/4" Died Back to 1 1/4"

Pressure vs. Time



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2270.76	122.38	Initial Hydro-static
1	27.26	121.50	Open To Flow (1)
31	105.28	126.81	Shut-In(1)
77	979.10	129.36	End Shut-In(1)
77	110.88	129.19	Open To Flow (2)
123	170.80	132.09	Shut-In(2)
184	963.40	131.54	End Shut-In(2)
185	2123.93	131.89	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
63.00	10% oil 20%g 70%m	0.31
122.00	25%g 30%oil 45%m	0.61
125.00	30%g 30%m 40%oil	1.75
170.00	30%g 70%oil	2.38
0.00	800' GIP	0.00

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43645

DST#: 6

ATTN: Bruce Ard

Test Start: 2011.09.01 @ 20:17:05

Tool Information

Drill Pipe:	Length: 4271.00 ft	Diameter: 3.80 inches	Volume: 59.91 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer: 24000.00 lb
Drill Collar:	Length: 184.00 ft	Diameter: 2.25 inches	Volume: 0.90 bbl	Weight to Pull Loose: 12000.00 lb
		Total Volume: 60.81 bbl		Tool Chased ft
Drill Pipe Above KB:	3.00 ft			String Weight: Initial 64000.00 lb
Depth to Top Packer:	4480.00 ft			Final 68000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	51.00 ft			
Tool Length:	79.00 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			4453.00	
Shut In Tool	5.00			4458.00	
Hydraulic tool	5.00			4463.00	
Jars	5.00			4468.00	
Safety Joint	2.00			4470.00	
Packer	5.00			4475.00	28.00 Bottom Of Top Packer
Packer	5.00			4480.00	
Stubb	1.00			4481.00	
Recorder	0.00	8652	Inside	4481.00	
Recorder	0.00	8360	Outside	4481.00	
Perforations	13.00			4494.00	
Change Over Sub	1.00			4495.00	
Drill Pipe	32.00			4527.00	
Change Over Sub	1.00			4528.00	
Bullnose	3.00			4531.00	51.00 Bottom Packers & Anchor

Total Tool Length: 79.00



**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corporation

Sandra #1-3

1801 Broadway #900
Denver, CO 80202

3-17s-29w Lane, KS

Job Ticket: 43645

DST#: 6

ATTN: Bruce Ard

Test Start: 2011.09.01 @ 20:17:05

Mud and Cushion Information

Mud Type: Gel Chem
Mud Weight: 9.00 lb/gal
Viscosity: 48.00 sec/qt
Water Loss: 9.15 in³
Resistivity: ohm.m
Salinity: 2600.00 ppm
Filter Cake: 1.00 inches

Cushion Type:
Cushion Length: ft
Cushion Volume: bbl
Gas Cushion Type:
Gas Cushion Pressure: psig

Oil API: deg API
Water Salinity: ppm

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
63.00	10% oil 20%g 70%m	0.310
122.00	25%g 30%oil 45%m	0.609
125.00	30%g 30%m 40%oil	1.753
170.00	30%g 70%oil	2.385
0.00	800' GIP	0.000

Total Length: 480.00ft Total Volume: 5.057 bbl

Num Fluid Samples: 0

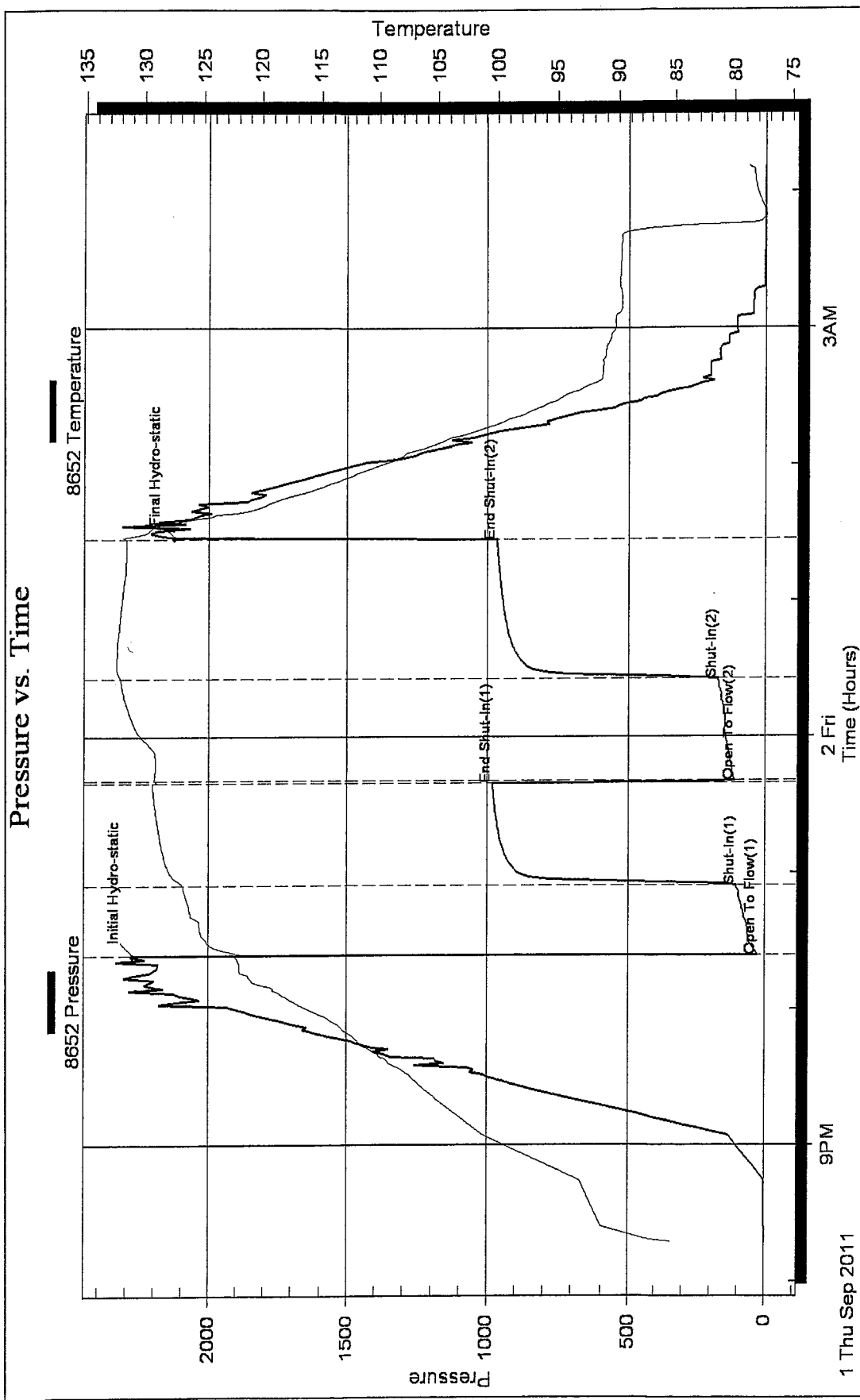
Num Gas Bombs: 0

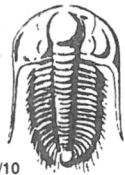
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments: API is 40 @ 80f = 38





TRILOBITE TESTING INC.

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RECEIVED

SEP 06 2011

Test Ticket

NO. 43640 16259

BY: _____

Well Name & No. Sandra 1-3 Test No. 1 Date 8/29/11

Company Credo Petroleum Corporation Elevation 2808 KB 2803 GL

Address 1801 Broadway #900 Denver, Co 80202

Co. Rep / Geo. Bruce Ard Rig WW #10

Location: Sec. 3 Twp. 17S Rge. 29W Co. Lane State Ks

Interval Tested 4152 - 4200 Zone Tested Lansing I-5

Anchor Length 48 Drill Pipe Run 3954 Mud Wt. 9.1

Top Packer Depth 4147 Drill Collars Run 184 Vis 68

Bottom Packer Depth 4152 Wt. Pipe Run 0 WL 6.4

Total Depth 4200 Chlorides 1300 ppm System LCM 2#

Blow Description IF: 9 1/2" blow.

IST: No return.

FF: BOB @ 16 minutes.

FSI: No return.

Rec <u>20</u>	Feet of <u>FREE OIL</u>	%gas <u>100</u>	%oil	%water	%mud
Rec <u>180</u>	Feet of <u>G MCO</u>	<u>20</u> %gas	<u>50</u> %oil	%water <u>30</u>	%mud
Rec	Feet of <u>540" GIP</u>	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 200 BHT 124 Gravity 37 API RW - @ - °F Chlorides - ppm

(A) Initial Hydrostatic 2046 ☒ Test 1225'

(B) First Initial Flow 21 ☒ Jars 250'

(C) First Final Flow 60 ☒ Safety Joint 75'

(D) Initial Shut-In 584 ☒ Circ Sub 14

(E) Second Initial Flow 61 ☐ Hourly Standby

(F) Second Final Flow 84 ☒ Mileage 62 RT 86.80

(G) Final Shut-In 555 ☐ Sampler

(H) Final Hydrostatic 2040 ☐ Straddle

T-On Location 0515

T-Started 0619

T-Open 0805

T-Pulled 1120

T-Out 1318

Comments

Initial Open 30

Initial Shut-In 45

Final Flow 60

Final Shut-In 60

☐ Shale Packer

☐ Extra Packer

☐ Extra Recorder

☐ Day Standby

☐ Accessibility

Sub Total 11636.80

☐ Ruined Shale Packer

☐ Ruined Packer

☐ Extra Copies

Sub Total 0

Total 11636.80

MP/DST Disc't

Approved By [Signature]

Our Representative [Signature]

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

RECEIVED

SEP 06 2011

Test Ticket

NO. 43641

Well Name & No. Sandra 1-3 Test No. 2 Date 8-30-11
 Company Credo Petroleum Corporation Elevation 2808 KB 2803 GL
 Address 1801 Broadway #900 Denver Co 80202
 Co. Rep / Geo. Bruce Ard Rig WW 10
 Location: Sec. 3 Twp. 17S Rge. 29W Co. Lanc State KS

Interval Tested 4202 - 4249 Zone Tested Lansing K-L
 Anchor Length 47 Drill Pipe Run 4077 Mud Wt. 9.2
 Top Packer Depth 4297 Drill Collars Run 122 Vis 70
 Bottom Packer Depth 4202 Wt. Pipe Run 0 WL 6.4
 Total Depth 4249 Chlorides 1300 ppm System LCM 2#
 Blow Description IF! 1 1/4" blow.
ISI! No return
FF! 1" blow.
FST! No return

Rec	Feet of	%gas	%oil	%water	%mud
<u>80</u>	<u>60cm</u>	<u>35</u>		<u>60</u>	
	<u>100ft GIP</u>				

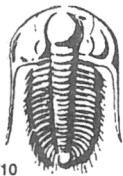
Rec Total 80 BHT 122 Gravity — API RW — @ — °F Chlorides — ppm

Test	Value	Test	Value
(A) Initial Hydrostatic	<u>2088</u>	T-On Location	<u>20 15</u>
(B) First Initial Flow	<u>19</u>	T-Started	<u>20 58</u>
(C) First Final Flow	<u>39</u>	T-Open	<u>22 51</u>
(D) Initial Shut-In	<u>344</u>	T-Pulled	<u>02 21</u>
(E) Second Initial Flow	<u>42</u>	T-Out	<u>04 19</u>
(F) Second Final Flow	<u>58</u>	Comments	
(G) Final Shut-In	<u>347</u>		
(H) Final Hydrostatic	<u>2046</u>		

Test	Value	Test	Value
Initial Open	<u>45</u>	Sub Total	<u>0</u>
Initial Shut-In	<u>45</u>	Total	<u>1636.80</u>
Final Flow	<u>60</u>	MP/DST Disc't	
Final Shut-In	<u>60</u>		
Sub Total	<u>1636.80</u>		

Approved By Bruce B. Ard Our Representative [Signature]

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

RECEIVED
SEP 06 2011

Test Ticket

NO. 43642

4/10

BY: _____

Well Name & No. Sandra 1-3 Test No. 3 Date 8-30-11
Company Credo Petroleum Corporation Elevation 2808 KB 2803 GL
Address 1801 Broadway #900 Denver Co 80202
Co. Rep / Geo. Bruce Ard Rig WW #10
Location: Sec. 3 Twp. 17s Rge. 17s 29w Co. 29 Lane State Ks

Interval Tested 4252 - 4328 Zone Tested LKC-L - Marmaton
Anchor Length 76' Drill Pipe Run 4109 Mud Wt. 9.3
Top Packer Depth 4247 Drill Collars Run 122 Vis 61
Bottom Packer Depth 4252 Wt. Pipe Run 0 WL 8.8
Total Depth 4328 Chlorides 3200 ppm System LCM 1 #

Blow Description IFI: BOB @ 12 minutes.
ISI: No return.
FF: BOB @ 12 minutes.
FSI: 1" return, died @ 50 minutes

Rec	Feet of	%gas	%oil	%water	%mud
<u>400</u>	<u>6MCO</u>	<u>35</u>	<u>45</u>	<u>20</u>	<u>0</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 400 BHT 124 Gravity — API RW — @ — °F Chlorides — ppm

(A) Initial Hydrostatic	(B) First Initial Flow	(C) First Final Flow	(D) Initial Shut-In	(E) Second Initial Flow	(F) Second Final Flow	(G) Final Shut-In	(H) Final Hydrostatic
<u>2136</u>	<u>29</u>	<u>111</u>	<u>936</u>	<u>122</u>	<u>157</u>	<u>936</u>	<u>2044</u>

Test	Jars	Safety Joint	Circ Sub	Hourly Standby	Mileage	Sampler	Straddle	Shale Packer	Extra Packer	Extra Recorder	Day Standby	Accessibility
<u>1225'</u>	<u>250'</u>	<u>75'</u>	<u>N/C</u>	☐	<u>62 R/T 86.80</u>	☐	☐	☐	☐	☐	☐	☐

T-On Location 1350
T-Started 1405
T-Open 1518
T-Pulled 1818
T-Out 2103
Comments _____

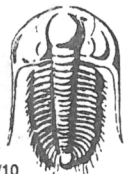
Initial Open 30
Initial Shut-In 45
Final Flow 45
Final Shut-In 60
Sub Total 11636.80

MP/DST Disc't _____

Approved By _____

Our Representative _____

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

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SEP 06 2011

Test Ticket

NO. 43643

4/10

BY _____

Well Name & No. Sandra 1-3 Test No. 4 Date 8-31-11
Company Credo Petroleum Corp Elevation 2808 KB 2803 GL
Address 1801 Broadway #900 Denver CO 80202
Co. Rep / Geo. Bruce Ard Rig WW #10
Location: Sec. 3 Twp. 17s Rge. 29w Co. Lane State KS

Interval Tested 4324 - 4408 Zone Tested Marmaton - Pawnee
Anchor Length 84 Drill Pipe Run 4144 Mud Wt. 9.4
Top Packer Depth 4319 Drill Collars Run 122 Vis 52
Bottom Packer Depth 4324 Wt. Pipe Run 0 WL 8.4
Total Depth 4408 Chlorides 3700 ppm System LCM 0

Blow Description IF- Surface Blow Built to 1/2 in Dred to Weak Surface Blow
ISI- No Blow
FI- No Blow
FSI- No Blow

Rec	Feet of	%gas	%oil	%water	%mud
<u>15</u>	<u>Mud with 0.1 spots</u>			<u>100</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 _____ BHT 120 Gravity _____ API RW _____ @ _____ °F Chlorides _____ ppm

(A) Initial Hydrostatic 2196
(B) First Initial Flow 20
(C) First Final Flow 27
(D) Initial Shut-In 128
(E) Second Initial Flow 30
(F) Second Final Flow 33
(G) Final Shut-In 81
(H) Final Hydrostatic 2177

☒ Test 1225
☒ Jars 250
☒ Safety Joint 75
☒ Circ Sub N/C
☐ Hourly Standby _____
☐ Mileage 62 R/T 86⁸⁰
☐ Sampler _____
☐ Straddle _____
☐ Shale Packer _____
☐ Extra Packer _____
☐ Extra Recorder _____
☐ Day Standby _____
☐ Accessibility _____
Sub Total 1636.80

T-On Location 7:40 AM
T-Started 8:40
T-Open 10:24
T-Pulled 13:28
T-Out 15:09

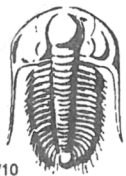
Comments _____
☐ Ruined Shale Packer _____
☐ Ruined Packer _____
☐ Extra Copies _____
Sub Total 0
Total 1636.80
MP/DST Disc't _____

Initial Open 45
Initial Shut-In 45
Final Flow 30
Final Shut-In 60

Approved By _____

Our Representative _____

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TRILOBITE TESTING INC.

P.O. Box 1733 • Hays, Kansas 67601

Test Ticket

NO. 43644

RECEIVED
SEP 06 2011

Well Name & No. Sandra 1-3 BY: Test No. #5 Date 9-1-11
Company Credo Petroleum Corp. Elevation 2808 KB 2803 GL
Address 1801 Broadway #900 Denver CO 80202
Co. Rep / Geo. Bruce Ard Rig WW Rig #10
Location: Sec. 3 Twp. 17s Rge. 29w Co. Lane State KS

Interval Tested 4406 - 4479 Zone Tested Ft. Scott / Upper Cherokee
Anchor Length 73 Drill Pipe Run 4212 Mud Wt. 9.4
Top Packer Depth 4401 Drill Collars Run 184 Vis 52
Bottom Packer Depth 4406 Wt. Pipe Run 0 WL 8.4
Total Depth 4479 Chlorides 3700 ppm System LCM 0

Blow Description IF - BOB in 18 min
ISI - No Blow
FI - Surface Blow Built to 1" Died to weak Surface Blow
FSI - No Blow

Rec	Feet of	%gas	%oil	%water	%mud
<u>330</u>	<u>OG-C M with oil spots</u>	<u>5</u>	<u>2</u>	<u>93</u>	<u> </u>
<u>190</u>	<u>OG-WCM with oil spots</u>	<u>4</u>	<u>1</u>	<u>15</u>	<u>80</u>
<u>120</u>	<u>OMCW with oil spots</u>	<u> </u>	<u>1</u>	<u>59</u>	<u>40</u>
<u> </u>	<u>GIP 120</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

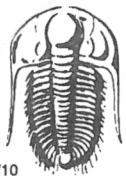
Rec Total 640 BHT 131 Gravity API RW 1. @ 87 °F Chlorides 4600 ppm

Test	Value	T-On Location	Value
(A) Initial Hydrostatic	<u>2193</u>	T-Started	<u>1:16 AM</u>
(B) First Initial Flow	<u>30</u>	T-Open	<u>2:22 AM</u>
(C) First Final Flow	<u>166</u>	T-Pulled	<u>4:35 AM</u>
(D) Initial Shut-In	<u>972</u>	T-Out	<u>7:50 AM</u>
(E) Second Initial Flow	<u>172</u>	Comments	<u>9:59 AM</u>
(F) Second Final Flow	<u>315</u>		
(G) Final Shut-In	<u>886</u>		
(H) Final Hydrostatic	<u>2151</u>		

Test	Value	Test	Value
Initial Open	<u>30</u>	Hourly Standby	<u> </u>
Initial Shut-In	<u>45</u>	Mileage	<u>62 R/T 86.80</u>
Final Flow	<u>60</u>	Sampler	<u> </u>
Final Shut-In	<u>60</u>	Straddle	<u> </u>
		Shale Packer	<u> </u>
		Extra Packer	<u> </u>
		Extra Recorder	<u> </u>
		Day Standby	<u> </u>
		Accessibility	<u> </u>
		Sub Total	<u>1636.80</u>

Approved By Just Ard Our Representative

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TRILOBITE TESTING INC.

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RECEIVED
SEP 06 2011

Test Ticket

NO. 43645

Well Name & No. Sandra 1-3 Test No. #6 Date 9-1-11
 Company Credo Petroleum Corp Elevation 2808 KB 2803 GL
 Address 1801 Broadway #900 Denver CO 80202
 Co. Rep / Geo. Bruce Ard Rig WW Rig 10
 Location: Sec. 3 Twp. 17s Rge. 29W Co. Lane State KS

Interval Tested 4480 - 4531 Zone Tested Lower Cherokee / Johnson
 Anchor Length 51 Drill Pipe Run 4271 Mud Wt. 9.2
 Top Packer Depth 4475 Drill Collars Run 184 Vis 48
 Bottom Packer Depth 4480 Wt. Pipe Run 0 WL 9.2
 Total Depth 4531 Chlorides 2600 ppm System LCM 2

Blow Description IF - BOB in 7 min
ISI - Surface Blow Built to 1/2" in 6 min Died in 19
FI - BOB in 10 min
FSI - Surface Blow Built to 3 1/4 in Died Back to 1 1/4"

Rec	Feet of	%gas	%oil	%water	%mud
<u>170</u>	<u>GO</u>	<u>30</u>	<u>70</u>		
<u>125</u>	<u>G-MC O</u>	<u>30</u>	<u>40</u>		<u>30</u>
<u>122</u>	<u>G-O C M</u>	<u>25</u>	<u>30</u>		<u>45</u>
<u>63</u>	<u>O-G C M</u>	<u>20</u>	<u>10</u>		<u>70</u>
Rec	Feet of	%gas	%oil	%water	%mud

Rec Total 480 BHT 131 Gravity 38 API RW @ ° F Chlorides ppm

(A) Initial Hydrostatic	<u>2270</u>	☒ Test	<u>1225</u>	T-On Location	<u>19:34</u>
(B) First Initial Flow	<u>27</u>	☒ Jars	<u>250</u>	T-Started	<u>20:17</u>
(C) First Final Flow	<u>105</u>	☒ Safety Joint	<u>75</u>	T-Open	<u>22:24</u>
(D) Initial Shut-In	<u>979</u>	☒ Circ Sub	<u>N/C</u>	T-Pulled	<u>1:27 AM</u>
(E) Second Initial Flow	<u>110</u>	☐ Hourly Standby		T-Out	<u>4:10 AM</u>
(F) Second Final Flow	<u>170</u>	☒ Mileage	<u>62 R/T 86.80</u>	Comments	
(G) Final Shut-In	<u>963</u>	☐ Sampler		<u>API 40 @ 80°F = 38</u>	
(H) Final Hydrostatic	<u>2123</u>	☐ Straddle		☐ Ruined Shale Packer	

Initial Open	<u>30</u>	☐ Shale Packer		☐ Ruined Packer	
Initial Shut-In	<u>45</u>	☐ Extra Packer		☐ Extra Copies	
Final Flow	<u>45</u>	☐ Extra Recorder		Sub Total	<u>0</u>
Final Shut-In	<u>60</u>	☐ Day Standby		Total	<u>11636.80</u>
		☐ Accessibility		MP/DST Disc't	

Approved By Bruce B. Ard Sub Total 11636.80 Our Representative Vik Maz

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