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**OCT 29 1993**

Geological Report on

BUSTER #1  
W/2 SW SE 35-T18S-R30W  
Lane County, Kansas

of

AGAPEX LIMITED  
Arvada, Colorado

API #15-101-21661

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Curtis E. Covey  
PETROLEUM GEOLOGIST

AAPG  
GSA  
SPE

AIPG  
CBPG  
SPWLA

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23 August 1993

AGAPEX Limited  
8095-D Holland Court  
Arvada, Colorado 80005

OCT 29 1993

Re: Buster #1  
W/2 SW SE 35-T18S-R30W  
Land County, Kansas

Gentlemen,

The following manuscript letter and enclosed geologist's log are a summary of the referenced well.

RECOMMENDATION

A recommendation is made to the operator that the well be considered 'dry' and non-commercial and to be plugged in accordance with state rules and regulations.

All samples were objectively analyzed for hydrocarbon shows/odors from 3,850' through 4,650' (RTD).

There were no major shows encountered during the drilling of the Buster #1. There were no minor shows encountered during the drilling of the Buster #1. All other zones of log interest were barren oolitic or chalk intervals in the Lansing-Kansas City Group.

GEOLOGICAL DATA

Formation Tops*:	AnHydrite . . . . .	2,192'	(+662')
	Heebner Shale . . . . .	3,924'	(-1,070')
	Lansing Group . . . . .	3,968'	(-1,114')
	B/Kansas City Group . . . . .	4,340'	(-1,486')
	Pawnee Limestone . . . . .	4,466'	(-1,612')
	Fort Scott Limestone . . . . .	4,512'	(-1,658')
	Cherokee Shale . . . . .	4,534'	(-1,680')
	Erosional Mississippi . . . . .	4,598'	(-1,744')
	Mississippi . . . . .	4,608'	(-1,754')

\* Log measured from Kelly Bushing; 7 feet above Permanent Datum.

Sample examination used in conjunction with electric logs' calculations suggests the information as noted below.

MAJOR SHOW(S)

There were no major show(s) encountered in the Buster #1.

MINOR SHOW(S)

There were no minor show(s) encountered during the drilling of the Buster #1.

ZONE(S) OF INTEREST

The Buster #1 had log zone(s) of interest in the Lansing-Kansas City Group (4,099 - 4,104, 4,238' - 44') which were oolitic and barren of hydrocarbon. The Cherokee Shale (4,580'-84') was a reduced tar intermittent within a limestone.

DRILL STEM TEST(S)

There were no drill stem test(s) performed on the Buster #1.

DRILLING EVENTS

There were no significant drilling events while drilling the Buster #1.

LOST CIRCULATION ZONE(S)

There were no lost circulation zone(s) encountered during the drilling of the Buster #1.

PLUGGING

The Buster #1 was plugged in accordance with state rules and regulations.

WELL DATA

Spudded: 16 August 1993.      Completed: 22 August 1993.  
Contractor: Blue Goose Drilling Company -- Rig #1.  
Depth: Rotary - 4,650'    &    Logger's - 4,654'

WELL DATA Cont'd.

API Number: 15-101-21,661. Elevation: 2,854'KB, 2,852'DF & 2,847'GL.  
Hole Deviation: 1° @ 222' and 3/4° @ 4,650' (RTD).  
Geological Supervision: 3,850' - RTD by Curtis Covey.

Surveys:

Electric Log: ELI.	Mud Program: MSI Mud Systems.
Gas Detector: None.	Cores: None.
Tester: None.	Rentals: None.
Casing: Conductor: N/A.	
Surface: Blue Goose.	
Intermediate: N/A.	
Production: None.	
Cement: Conductor: N/A.	
Surface: TK.	
Intermediate: N/A.	
Production: None.	
Plugging: TK.	

CASING

Conductor: N/A.  
Surface: 8-5/8", New, set @ 222' (Loggers) with 150 sx 60/40 POZ  
(3% CC + 2% Gel).  
Intermediate: None.  
Production: None.

DISCLAIMER

The service rendered on the Buster #1 was done without any biasing influence, intentional or unintentional, from any employee or representative of Agapex Limited. In this review, I am an independent petroleum geologist and subsequently, not an employee of the reference company. I will not receive any financial benefit from the positive completion of the well.

The enclosed geologist's log is considered an integral part of this report and is not intended to be separated from the same.

The recommendations made hereon shall not be construed as absolute and are made without assumptions of liability and are statements of observation / research / training or opinion only.

Respectfully submitted,

*Curtis E. Covey*

Curtis E. Covey

CEC:fyd  
cc:file



AGAPEX LIMITED  
Buster #1  
W/2 SW SE 35-T18S-R30W

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ENCL: GEOLOGIST LOG  
Drilling Time Sheets  
Straight Hole Targets  
Drilling Mud Reports  
Electric Logs and Service Ticket