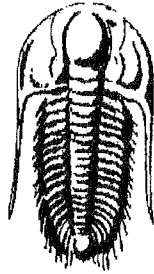


15-009-25242

17-19-12w

1<65



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp**

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

17-19-12-Barton-Ks

Schartz CPC # 1-17

Start Date: 2008.11.13 @ 14:58:08

End Date: 2008.11.13 @ 20:54:38

Job Ticket #: 33667 DST #: 1

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

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

Credo Petroleum Corp

Schartz CPC # 1-17

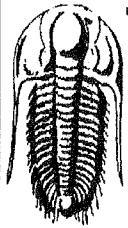
17-19-12-Barton-Ks

DST # 1

A

LKC

2008.11.13



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corp

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

Schartz CPC # 1-17

17-19-12-Barton-Ks

Job Ticket: 33667

DST#: 1

Test Start: 2008.11.13 @ 14:58:08

GENERAL INFORMATION:

Formation: **A LKC**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 16:46:08

Time Test Ended: 20:54:38

Test Type: Conventional Bottom Hole

Tester: Dan Bangle

Unit No: 38

Interval: **3189.00 ft (KB) To 3220.00 ft (KB) (TVD)**

Total Depth: 3220.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 1891.00 ft (KB)

1884.00 ft (CF)

KB to GR/CF: 7.00 ft

Serial #: 8372 Inside

Press@RunDepth: 20.25 psig @ 3190.00 ft (KB)

Start Date: 2008.11.13

End Date: 2008.11.13

Capacity: 7000.00 psig

Last Calib.: 2008.11.13

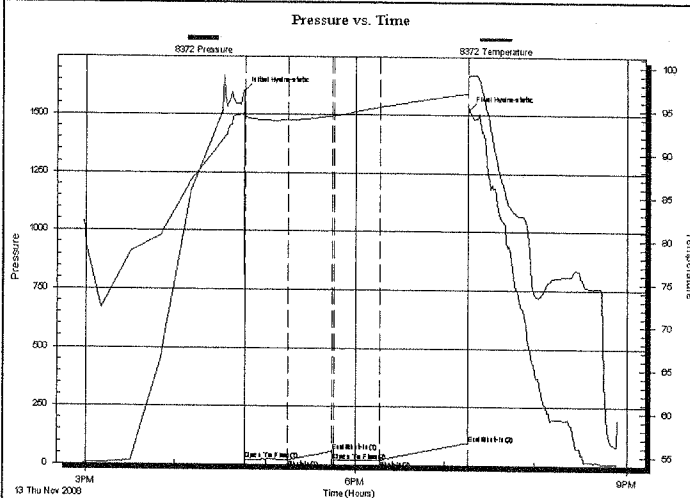
Start Time: 14:58:09

End Time: 20:54:38

Time On Btm: 2008.11.13 @ 16:45:38

Time Off Btm: 2008.11.13 @ 19:16:38

TEST COMMENT: IF-Weak died in 5 min - blow came back after 20 min
FF-Weak steady surface blow



PRESSURE SUMMARY

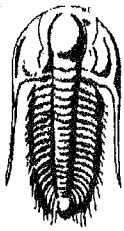
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1598.12	94.65	Initial Hydro-static
1	18.10	94.04	Open To Flow (1)
29	18.10	93.87	Shut-In(1)
59	57.14	94.40	End Shut-In(1)
60	17.33	94.41	Open To Flow (2)
91	20.25	95.45	Shut-In(2)
150	96.25	97.05	End Shut-In(2)
151	1522.67	99.08	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
6.00	DM	0.10

Gas Rates

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



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33667

DST#: 1

ATTN: Jack Renfro

Test Start: 2008.11.13 @ 14:58:08

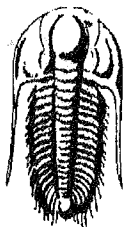
Tool Information

Drill Pipe:	Length: 3171.00 ft	Diameter: 4.21 inches	Volume: 54.60 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: 20000.00 lb
Drill Collar:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight to Pull Loose: 45000.00 lb
		Total Volume: 54.60 bbl		Tool Chased 0.00 ft
Drill Pipe Above KB:	3.00 ft			String Weight: Initial 40000.00 lb
Depth to Top Packer:	3189.00 ft			Final 40000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	31.00 ft			
Tool Length:	52.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3169.00	
Shut In Tool	5.00			3174.00	
Hydraulic tool	5.00			3179.00	
Packer	5.00			3184.00	21.00 Bottom Of Top Packer
Packer	5.00			3189.00	
Stubb	1.00			3190.00	
Recorder	0.00	8372	Inside	3190.00	
Recorder	0.00	8368	Outside	3190.00	
Perforations	27.00			3217.00	
Bullnose	3.00			3220.00	31.00 Bottom Packers & Anchor
Total Tool Length:	52.00				



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33667

DST#: 1

ATTN: Jack Renfro

Test Start: 2008.11.13 @ 14:58:08

Mud and Cushion Information

Mud Type: Gel Chem

Mud Weight: 9.00 lb/gal

Viscosity: 46.00 sec/qt

Water Loss: 8.76 in³

Resistivity: ohm.m

Salinity: 6200.00 ppm

Filter Cake: inches

Cushion Type:

Cushion Length:

Cushion Volume:

Gas Cushion Type:

Gas Cushion Pressure:

ft

bbl

psig

Oil API:

Water Salinity:

deg API

ppm

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
6.00	DM	0.103

Total Length: 6.00 ft

Total Volume: 0.103 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

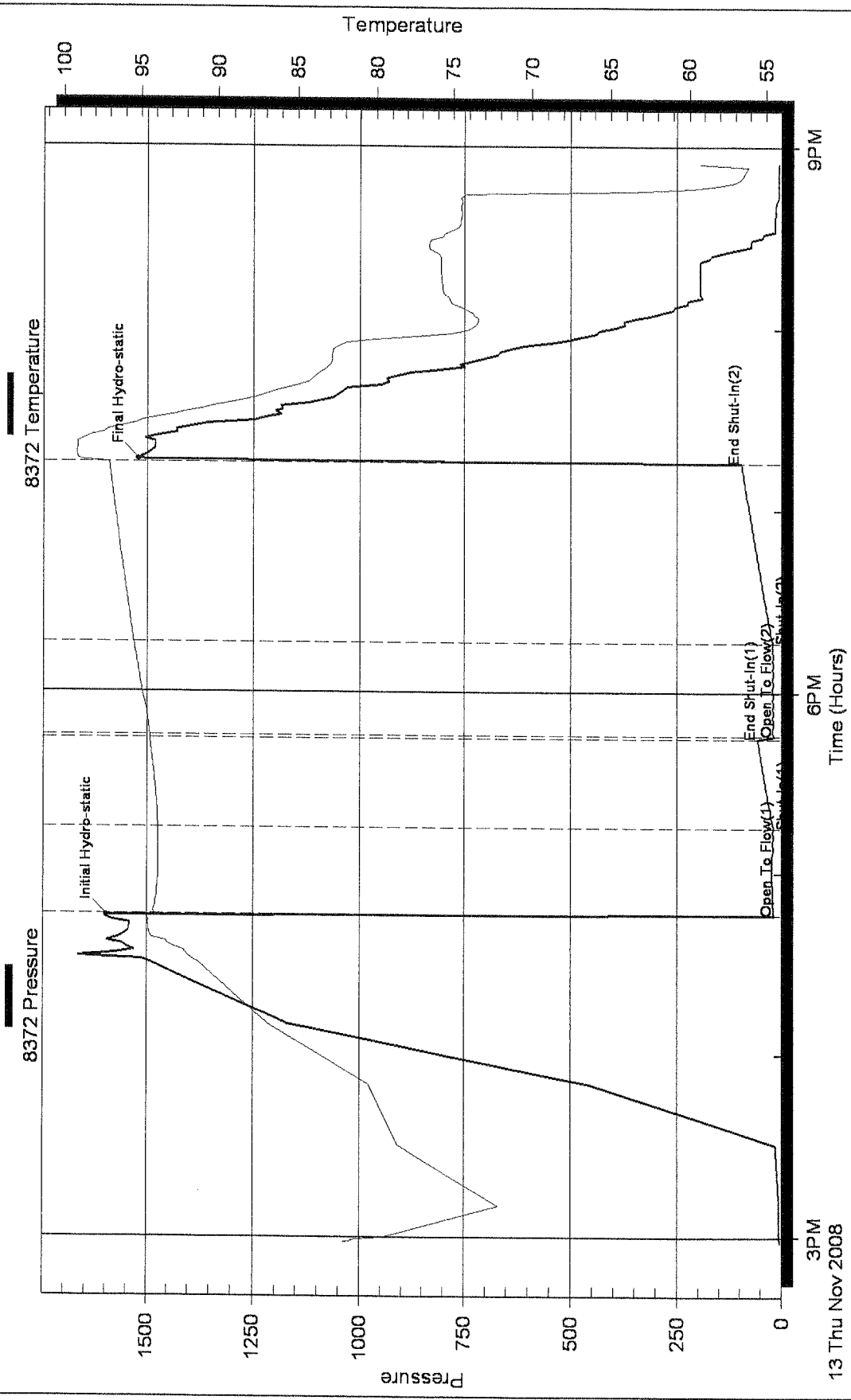
Serial #:

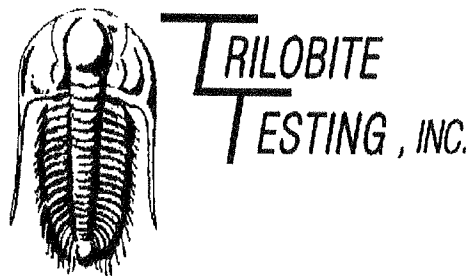
Laboratory Name:

Laboratory Location:

Recovery Comments:

Pressure vs. Time





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp**

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

17-19-12-Barton-Ks

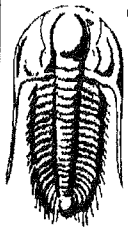
Schartz CPC # 1-17

Start Date: 2008.11.14 @ 04:06:19

End Date: 2008.11.14 @ 09:18:49

Job Ticket #: 33668 DST #: 2

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 Corp

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

Schartz CPC # 1-17

17-19-12-Barton-Ks

Job Ticket: 33668

DST#: 2

Test Start: 2008.11.14 @ 04:06:19

GENERAL INFORMATION:

Formation: **B-C-D L**

Deviated: **No** Whipstock: **ft (KB)**

Time Tool Opened: 05:54:49

Time Test Ended: 09:18:49

Interval: **3218.00 ft (KB) To 3250.00 ft (KB) (TVD)**

Total Depth: **3250.00 ft (KB) (TVD)**

Hole Diameter: **7.88 inches** Hole Condition: **Good**

Test Type: **Conventional Bottom Hole**

Tester: **Dan Bangle**

Unit No: **38**

Reference Elevations: **1891.00 ft (KB)**

1884.00 ft (CF)

KB to GR/CF: **7.00 ft**

Serial #: 8372 **Inside**

Press@RunDepth: **22.72 psig @ 3219.00 ft (KB)**

Start Date: **2008.11.14**

End Date:

2008.11.14

Capacity: **7000.00 psig**

Start Time: **04:06:20**

End Time:

09:18:49

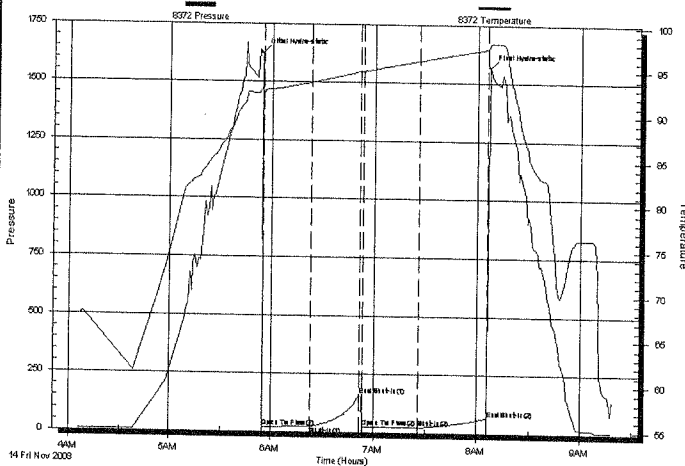
Last Calib.: **2008.11.14**

Time On Btm: **2008.11.14 @ 05:54:19**

Time Off Btm: **2008.11.14 @ 08:06:49**

TEST COMMENT: IF-Weak surface blow
FF-Very weak surface blow

Pressure vs. Time



PRESSURE SUMMARY

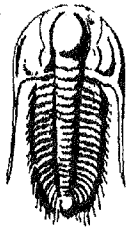
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1623.60	93.06	Initial Hydro-static
1	20.36	92.22	Open To Flow (1)
29	22.93	93.70	Shut-In (1)
58	158.44	94.94	End Shut-In (1)
59	23.24	94.93	Open To Flow (2)
91	22.72	96.13	Shut-In (2)
132	66.20	97.50	End Shut-In (2)
133	1568.85	98.02	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
10.00	DM	0.17

Gas Rates

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



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33668

DST#: 2

ATTN: Jack Renfro

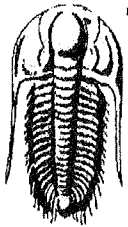
Test Start: 2008.11.14 @ 04:06:19

Tool Information

Drill Pipe:	Length: 3202.00 ft	Diameter: 4.21 inches	Volume: 55.13 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: 20000.00 lb
Drill Collar:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight to Pull Loose: 45000.00 lb
			<u>Total Volume: 55.13 bbl</u>	Tool Chased 0.00 ft
Drill Pipe Above KB:	5.00 ft			String Weight: Initial 40000.00 lb
Depth to Top Packer:	3218.00 ft			Final 40000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	32.00 ft			
Tool Length:	53.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		
Tool Comments:				

Tool Description

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3198.00	
Shut In Tool	5.00			3203.00	
Hydraulic tool	5.00			3208.00	
Packer	5.00			3213.00	21.00 Bottom Of Top Packer
Packer	5.00			3218.00	
Stubb	1.00			3219.00	
Recorder	0.00	8372	Inside	3219.00	
Recorder	0.00	8368	Outside	3219.00	
Perforations	28.00			3247.00	
Bullnose	3.00			3250.00	32.00 Bottom Packers & Anchor
Total Tool Length:	53.00				



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33668

DST#: 2

ATTN: Jack Renfro

Test Start: 2008.11.14 @ 04:06:19

Mud and Cushion Information

Mud Type: Gel Chem

Mud Weight: 9.00 lb/gal

Viscosity: 46.00 sec/qt

Water Loss: 8.75 in³

Resistivity: ohm.m

Salinity: 6200.00 ppm

Filter Cake: inches

Cushion Type:

Cushion Length:

Cushion Volume:

Gas Cushion Type:

Gas Cushion Pressure:

Oil API:

Water Salinity:

deg API

ppm

ft

bbl

psig

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
10.00	DM	0.172

Total Length: 10.00 ft

Total Volume: 0.172 bbl

Num Fluid Samples: 0

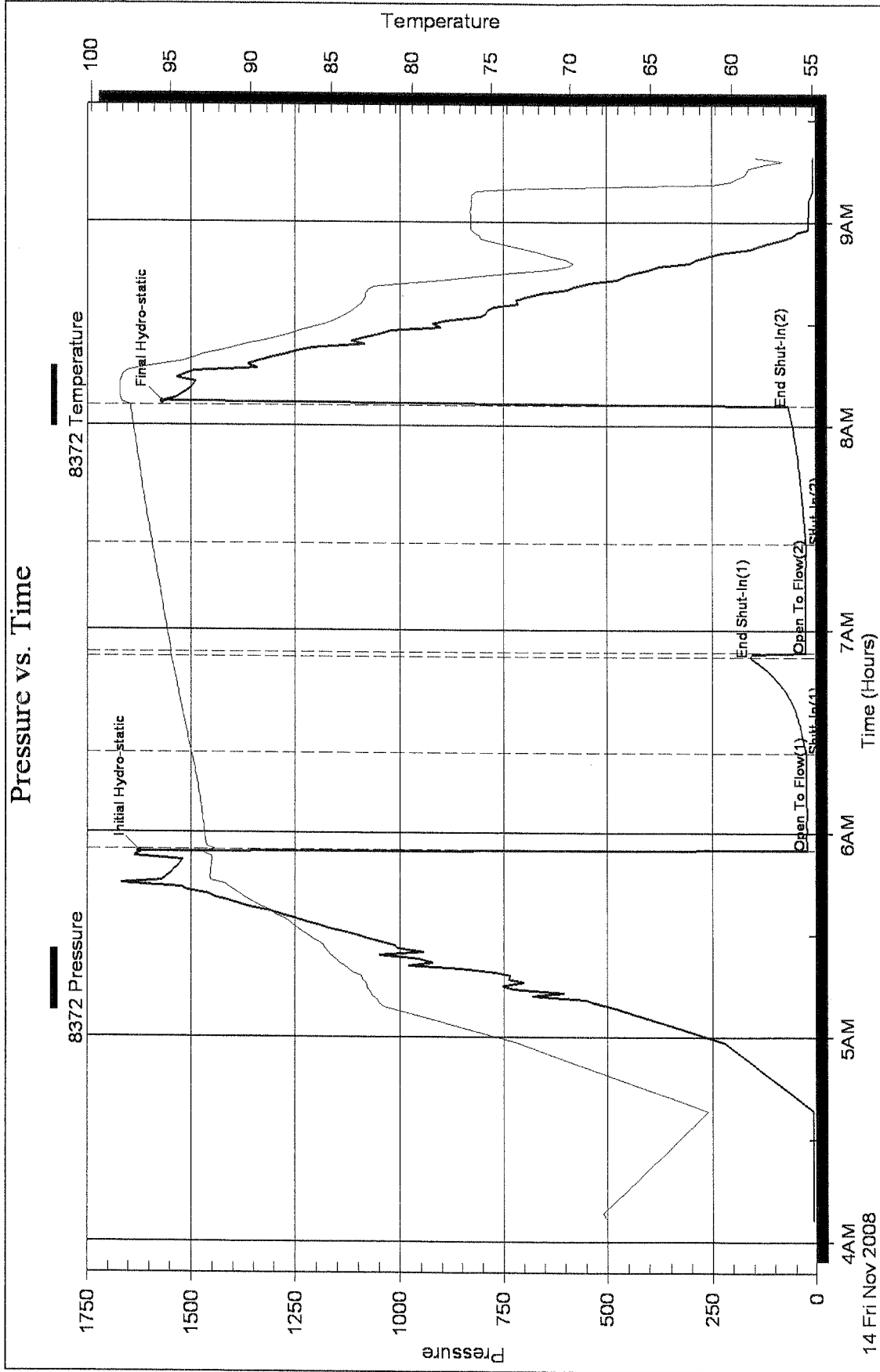
Num Gas Bombs: 0

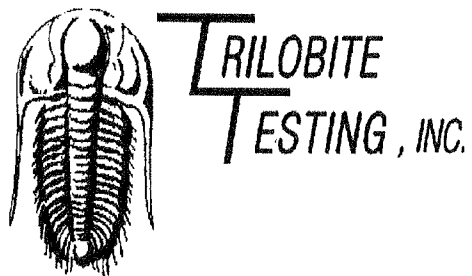
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp**

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

17-19-12-Barton-Ks

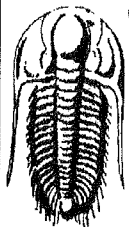
Schartz CPC # 1-17

Start Date: 2008.11.15 @ 04:26:02

End Date: 2008.11.15 @ 10:14:32

Job Ticket #: 33669 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 Corp

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

Schartz CPC # 1-17

17-19-12-Barton-Ks

Job Ticket: 33669

DST#: 3

Test Start: 2008.11.15 @ 04:26:02

GENERAL INFORMATION:

Formation: I-J

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 06:38:02

Time Test Ended: 10:14:32

Test Type: Conventional Bottom Hole

Tester: Dan Bangle

Unit No: 38

Interval: 3346.00 ft (KB) To 3420.00 ft (KB) (TVD)

Total Depth: 3420.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 1891.00 ft (KB)

1884.00 ft (CF)

KB to GR/CF: 7.00 ft

Serial #: 8372 Inside

Press@RunDepth: 22.65 psig @ 3353.00 ft (KB)

Start Date: 2008.11.15

End Date:

2008.11.15

Capacity: 7000.00 psig

Start Time: 04:26:03

End Time:

10:14:32

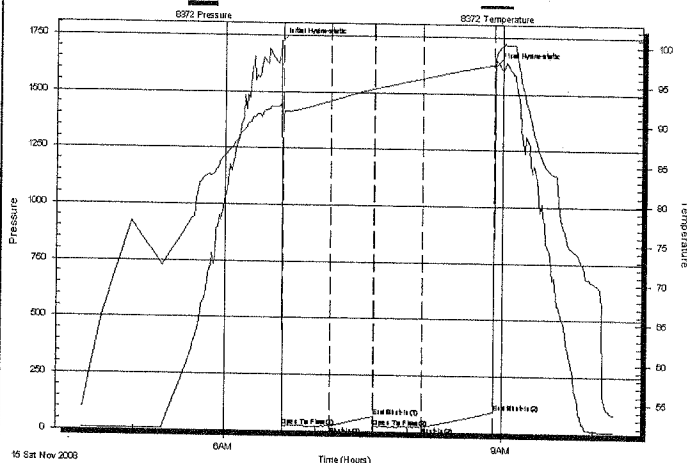
Last Calib.: 2008.11.15

Time On Btm: 2008.11.15 @ 06:37:02

Time Off Btm: 2008.11.15 @ 08:55:02

TEST COMMENT: IF-Weak surface blow
FF-Weak surface blow

Pressure vs. Time



PRESSURE SUMMARY

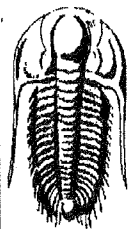
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1720.85	92.28	Initial Hydro-static
1	21.95	91.04	Open To Flow (1)
33	22.23	93.00	Shut-In (1)
60	68.55	94.57	End Shut-In (1)
61	20.71	94.56	Open To Flow (2)
92	22.65	95.92	Shut-In (2)
138	92.48	97.73	End Shut-In (2)
138	1619.61	98.39	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
10.00	Mud w/ oil spots	0.17

Gas Rates

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



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33669

DST#: 3

ATTN: Jack Renfro

Test Start: 2008.11.15 @ 04:26:02

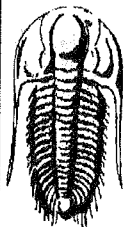
Tool Information

Drill Pipe:	Length: 3356.00 ft	Diameter: 4.21 inches	Volume: 57.78 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: 20000.00 lb
Drill Collar:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight to Pull Loose: 60000.00 lb
		Total Volume: 57.78 bbl		Tool Chased 0.00 ft
Drill Pipe Above KB:	31.00 ft			String Weight: Initial 40000.00 lb
Depth to Top Packer:	3346.00 ft			Final 40000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	74.00 ft			
Tool Length:	95.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		
Tool Comments:				

Tool Description

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3326.00	
Shut In Tool	5.00			3331.00	
Hydraulic tool	5.00			3336.00	
Packer	5.00			3341.00	21.00 Bottom Of Top Packer
Packer	5.00			3346.00	
Stubb	1.00			3347.00	
Perforations	5.00			3352.00	
Change Over Sub	1.00			3353.00	
Recorder	0.00	8372	Inside	3353.00	
Recorder	0.00	8368	Outside	3353.00	
Drill Pipe	63.00			3416.00	
Change Over Sub	1.00			3417.00	
Bullnose	3.00			3420.00	74.00 Bottom Packers & Anchor

Total Tool Length: 95.00



TRILOBITE
TESTING, INC.

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33669

DST#: 3

ATTN: Jack Renfro

Test Start: 2008.11.15 @ 04:26:02

Mud and Cushion Information

Mud Type: Gel Chem

Mud Weight: 9.00 lb/gal

Viscosity: 61.00 sec/qt

Water Loss: 9.18 in³

Resistivity: ohm.m

Salinity: 11500.00 ppm

Filter Cake: inches

Cushion Type:

Cushion Length:

Cushion Volume:

Gas Cushion Type:

Gas Cushion Pressure:

Oil API:

Water Salinity:

deg API

ppm

ft

bbl

psig

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
10.00	Mud w / oil spots	0.172

Total Length: 10.00 ft

Total Volume: 0.172 bbl

Num Fluid Samples: 0

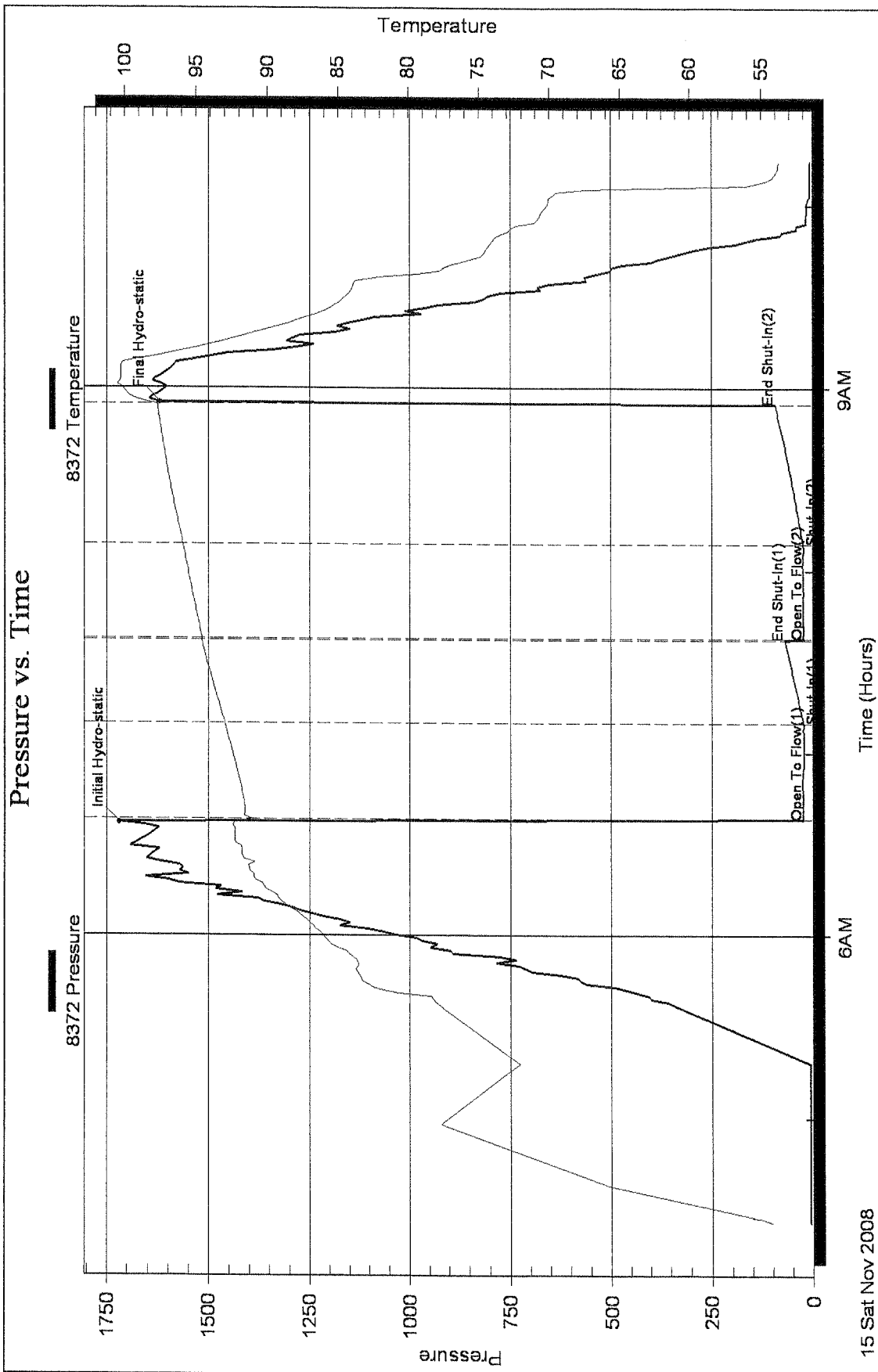
Num Gas Bombs: 0

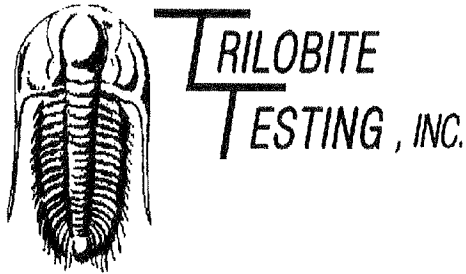
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments:





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp**

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

17-19-12-Barton-Ks

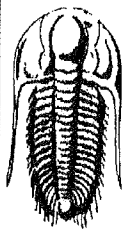
Schartz CPC # 1-17

Start Date: 2008.11.15 @ 20:56:36

End Date: 2008.11.16 @ 03:09:36

Job Ticket #: 33670 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 Corp

1801 Broadway # 900
Denver, Co 80202

ATTN: Jack Renfro

Schartz CPC # 1-17

17-19-12-Barton-Ks

Job Ticket: 33670

DST#: 4

Test Start: 2008.11.15 @ 20:56:36

GENERAL INFORMATION:

Formation: **Cong/Arb**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 22:52:06

Time Test Ended: 03:09:36

Test Type: Conventional Bottom Hole

Tester: Dan Bangle

Unit No: 38

Interval: **3416.00 ft (KB) To 3494.00 ft (KB) (TVD)**

Total Depth: 3494.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Good

Reference Elevations: 1891.00 ft (KB)

1884.00 ft (CF)

KB to GR/CF: 7.00 ft

Serial #: 8372

Inside

Press@RunDepth: 1023.61 psig @ 3428.00 ft (KB)

Start Date: 2008.11.15

End Date:

2008.11.16

Capacity: 7000.00 psig

Last Calib.: 2008.11.16

Start Time: 20:56:37

End Time:

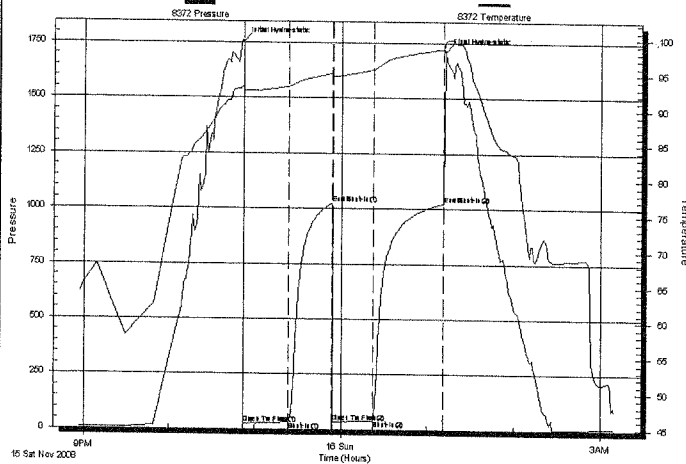
03:09:36

Time On Btm: 2008.11.15 @ 22:51:36

Time Off Btm: 2008.11.16 @ 01:12:36

TEST COMMENT: IF-Weak surface blow
FF-Weak surface blow

Pressure vs. Time



PRESSURE SUMMARY

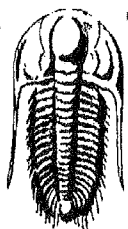
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1756.40	93.23	Initial Hydro-static
1	25.38	92.68	Open To Flow (1)
31	32.25	93.29	Shut-In(1)
62	1023.83	95.11	End Shut-In(1)
63	33.46	94.72	Open To Flow (2)
91	41.12	95.67	Shut-In(2)
140	1023.61	98.60	End Shut-In(2)
141	1712.73	99.58	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
35.00	WCM 40%w 60% m	0.60

Gas Rates

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



TRILOBITE
TESTING, INC

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33670

DST#: 4

ATTN: Jack Renfro

Test Start: 2008.11.15 @ 20:56:36

Tool Information

Drill Pipe:	Length:	3420.00 ft	Diameter:	4.21 inches	Volume:	58.88 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:	20000.00 lb
Drill Collar:	Length:	0.00 ft	Diameter:	0.00 inches	Volume:	0.00 bbl	Weight to Pull Loose:	45000.00 lb
					Total Volume:	58.88 bbl	Tool Chased	0.00 ft
Drill Pipe Above KB:	25.00 ft					String Weight: Initial	40000.00 lb	
Depth to Top Packer:	3416.00 ft					Final	40000.00 lb	
Depth to Bottom Packer:	ft							
Interval between Packers:	78.00 ft							
Tool Length:	99.00 ft							
Number of Packers:	2	Diameter:	6.75 inches					
Tool Comments:								

Tool Description

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3396.00	
Shut In Tool	5.00			3401.00	
Hydraulic tool	5.00			3406.00	
Packer	5.00			3411.00	21.00 Bottom Of Top Packer
Packer	5.00			3416.00	
Stubb	1.00			3417.00	
Perforations	10.00			3427.00	
Change Over Sub	1.00			3428.00	
Recorder	0.00	8372	Inside	3428.00	
Recorder	0.00	8368	Outside	3428.00	
Drill Pipe	62.00			3490.00	
Change Over Sub	1.00			3491.00	
Bullnose	3.00			3494.00	78.00 Bottom Packers & Anchor

Total Tool Length: 99.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp

Schartz CPC # 1-17

1801 Broadway # 900
Denver, Co 80202

17-19-12-Barton-Ks

Job Ticket: 33670

DST#: 4

ATTN: Jack Renfro

Test Start: 2008.11.15 @ 20:56:36

Mud and Cushion Information

Mud Type: Gel Chem

Mud Weight: 9.00 lb/gal

Viscosity: 61.00 sec/qt

Water Loss: 9.18 in³

Resistivity: ohm.m

Salinity: 10000.00 ppm

Filter Cake: inches

Cushion Type:

Cushion Length:

Cushion Volume:

Gas Cushion Type:

Gas Cushion Pressure:

ft

bbl

psig

Oil API:

deg API

Water Salinity: 24000 ppm

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
35.00	WCM 40%w 60%m	0.603

Total Length: 35.00 ft Total Volume: 0.603 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments: Rw .27 @ 80 = 24000ppm

Pressure vs. Time

