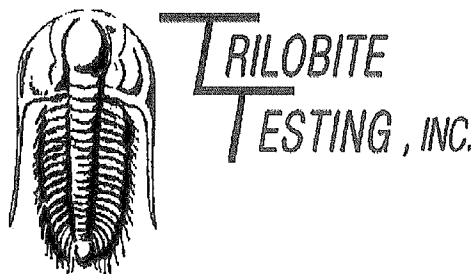


15-153-20885

19-1s-31w

IND



DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp.**

1801 Broadway #900
Denver, CO 80202

ATTN: Scott Alberg

19 1s 31w Rawlins KS

Sattler CPC #1-19

Start Date: 2010.06.03 @ 11:46:00

End Date: 2010.06.03 @ 19:23:00

Job Ticket #: 37343 DST #: 1

CONFIDENTIAL
JUL 20 2010
KCC

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

RECEIVED
JUL 22 2010
KCC WICHITA



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corp.

1801 Broadway #900
Denver, CO 80202

ATTN: Scott Alberg

Sattler CPC #1-19

19 1s 31w Rawlins KS

Job Ticket: 37343

DST#: 1

Test Start: 2010.06.03 @ 11:46:00

GENERAL INFORMATION:

Formation: **Lans. "B"**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 14:30:30

Time Test Ended: 19:23:00

Interval: **3920.00 ft (KB) To 3975.00 ft (KB) (TVD)**

Total Depth: 3975.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Test Type: Conventional Bottom Hole

Tester: James Winder

Unit No: 46

Reference Elevations: 2936.00 ft (KB)

2928.00 ft (CF)

KB to GR/CF: 8.00 ft

Serial #: 8366

Inside

Press@RunDepth: 68.93 psig @ 3921.00 ft (KB)

Start Date: 2010.06.03

End Date:

2010.06.03

Start Time: 11:46:05

End Time:

19:22:59

Capacity: 8000.00 psig

Last Calib.: 2010.06.03

Time On Btm: 2010.06.03 @ 14:29:30

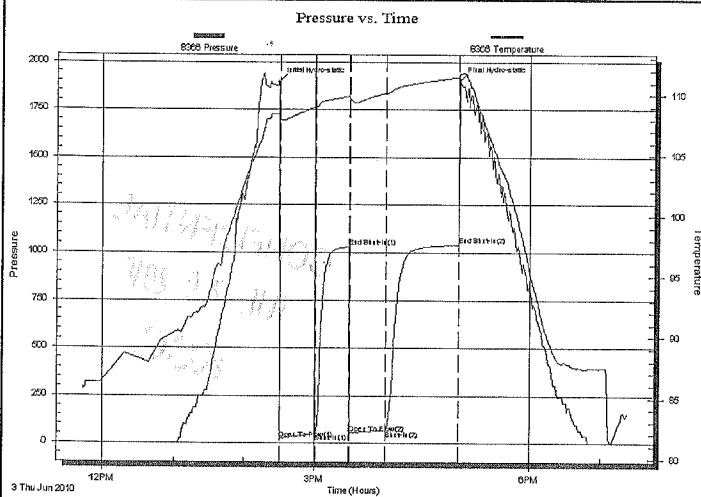
Time Off Btm: 2010.06.03 @ 17:01:29

TEST COMMENT: IF: 3/4" blow @ open, built to 2 3/4"

ISI: Bled off, No blow back

FF: Surface blow @ 5 min., built to 1"

FSI: Bled off, No blow back



PRESSURE SUMMARY

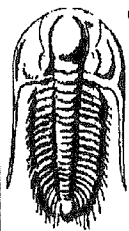
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1896.62	108.42	Initial Hydro-static
1	24.39	107.93	Open To Flow (1)
32	51.51	109.03	Shut-In(1)
60	1029.44	109.93	End Shut-In(1)
61	53.95	109.60	Open To Flow (2)
91	68.93	110.17	Shut-In(2)
151	1040.67	111.48	End Shut-In(2)
152	1902.92	111.75	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
111.00	SOCM 91% m, 5% o, 4% g	0.55

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 Corp.

1801 Broadway #900
Denver, CO 80202

ATTN: Scott Alberg

Sattler CPC #1-19

19 1s 31w Rawlins KS

Job Ticket: 37343

DST#: 1

Test Start: 2010.06.03 @ 11:46:00

Tool Information

Drill Pipe:	Length: 3404.00 ft	Diameter: 3.80 inches	Volume: 47.75 bbl	Tool Weight: 2500.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 0.00 inches	Volume: 0.00 bbl	Weight set on Packer: 30000.00 lb
Drill Collar:	Length: 520.00 ft	Diameter: 2.25 inches	Volume: 2.56 bbl	Weight to Pull Loose: 90000.00 lb
		Total Volume:	50.31 bbl	Tool Chased 0.00 ft
Drill Pipe Above KB:	31.00 ft			String Weight: Initial 72000.00 lb
Depth to Top Packer:	3920.00 ft			Final 73000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	55.00 ft			
Tool Length:	82.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Hole lost 2' of mud @ open

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
S.I. Tool	5.00			3898.00	
HYD S.I. Tool	5.00			3903.00	
Jars	5.00			3908.00	
Safety Joint	2.00			3910.00	
Packer	5.00			3915.00	27.00 Bottom Of Top Packer
Packer	5.00			3920.00	
Stubb	1.00			3921.00	
Recorder	0.00	8366	Inside	3921.00	
Recorder	0.00	8320	Inside	3921.00	
Perforations	15.00			3936.00	
Blank Spacing	33.00			3969.00	
Perforations	3.00			3972.00	
Bullnose	3.00			3975.00	55.00 Bottom Packers & Anchor

Total Tool Length: 82.00



TRILOBITE
TESTING, INC

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp.

Sattler CPC #1-19

1801 Broadway #900
Denver, CO 80202

19 1s 31w Rawlins KS

Job Ticket: 37343

DST#: 1

ATTN: Scott Alberg

Test Start: 2010.06.03 @ 11:46:00

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: 53.00 sec/qt

Cushion Volume:

bbl

Water Loss: 7.18 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 1100.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
111.00	SOCM91%m, 5%o, 4%g	0.546

Total Length: 111.00 ft

Total Volume: 0.546 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

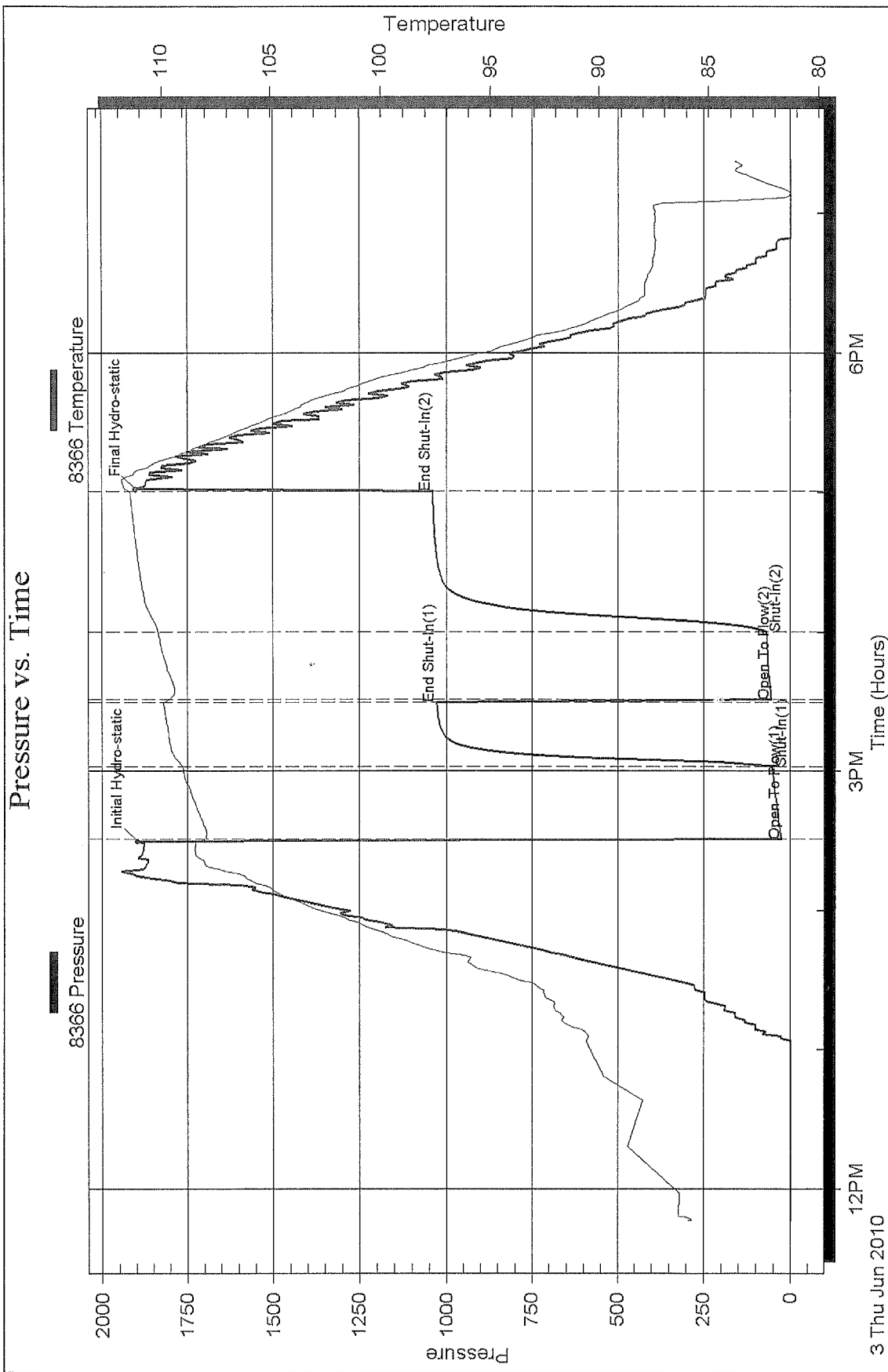
Serial #:

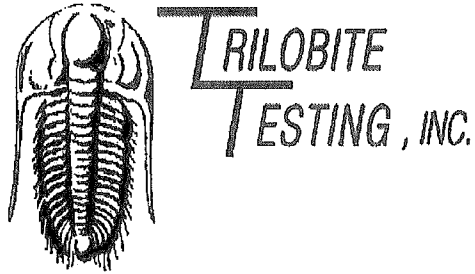
Laboratory Name:

Laboratory Location:

Recovery Comments:

Pressure vs. Time





DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp.**

1801 Broadway #900
Denver, CO 80202

ATTN: Scott Alberg

19 1s 31w Rawlins KS

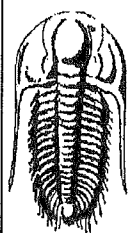
Sattler CPC #1-19

Start Date: 2010.06.04 @ 12:01:00

End Date: 2010.06.04 @ 21:43:30

Job Ticket #: 37344 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: Scott Alberg

Sattler CPC #1-19

19 1s 31w Rawlins KS

Job Ticket: 37344

DST#: 2

Test Start: 2010.06.04 @ 12:01:00

GENERAL INFORMATION:

Formation: **Lans. "D - E"**

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 13:56:30

Time Test Ended: 21:43:30

Test Type: Conventional Bottom Hole

Tester: James Winder

Unit No: 46

Interval: **4006.00 ft (KB) To 4100.00 ft (KB) (TVD)**

Total Depth: 4100.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2936.00 ft (KB)

2928.00 ft (CF)

KB to GR/CF: 8.00 ft

Serial #: 8366

Inside

Press@RunDepth: 588.94 psig @ 4007.00 ft (KB)

Start Date: 2010.06.04

End Date:

2010.06.04

Capacity: 8000.00 psig

Last Calib.: 2010.06.04

Start Time: 12:01:05

End Time:

21:43:30

Time On Btm: 2010.06.04 @ 13:54:30

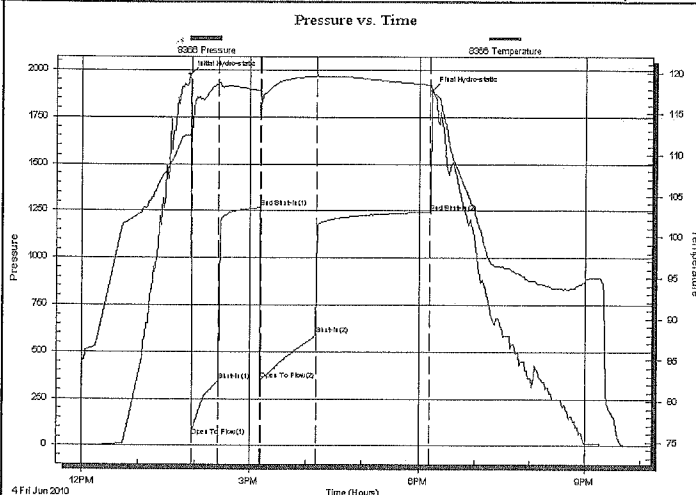
Time Off Btm: 2010.06.04 @ 18:14:00

TEST COMMENT: IF: Blow built to BOB (12") in 6 1/2 min.

ISl: Bled off, Blow back built to 4 3/4"

FF: Blow built to BOB in 7 min.

FSl: Bled off, Blow back built to BOB in 26 min., slowly dying back @ 90 min.



PRESSURE SUMMARY

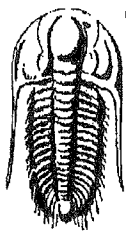
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1975.91	112.40	Initial Hydro-static
2	49.60	112.13	Open To Flow (1)
32	344.58	118.63	Shut-In (1)
76	1266.57	117.88	End Shut-In (1)
77	350.48	117.25	Open To Flow (2)
137	588.94	119.53	Shut-In (2)
258	1243.73	118.57	End Shut-In (2)
260	1892.52	118.11	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
625.00	SMCW w/trace oil 92%w, 8% m	4.03
130.00	SGO MCW 77%w, 18% m, 3% o, 2% g	1.82
190.00	SO GWCM 61% m, 22% w, 13% g, 4% o	2.67
30.00	GOCM 73% m, 22% o, 5% g	0.42
350.00	SMCGO 72% o, 22% g, 6% m	4.91
0.00	GIP = 575' (weak odor)	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 Corp.

1801 Broadway #900
Denver, CO 80202

ATTN: Scott Alberg

Sattler CPC #1-19

19 1s 31w Rawlins KS

Job Ticket: 37344

DST#: 2

Test Start: 2010.06.04 @ 12:01:00

Tool Information

Drill Pipe:	Length: 3465.00 ft	Diameter: 3.80 inches	Volume: 48.60 bbl	Tool Weight: 2500.00 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: 520.00 ft	Diameter: 2.25 inches	Volume: 2.56 bbl	Weight to Pull Loose: 100000.0 lb
		Total Volume:	51.16 bbl	Tool Chased 0.00 ft
Drill Pipe Above KB:	6.00 ft			String Weight: Initial 74000.00 lb
Depth to Top Packer:	4006.00 ft			Final 79000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	94.00 ft			
Tool Length:	121.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
S.I. Tool	5.00			3984.00	
HYD S.I. Tool	5.00			3989.00	
Jars	5.00			3994.00	
Safety Joint	2.00			3996.00	
Packer	5.00			4001.00	27.00 Bottom Of Top Packer
Packer	5.00			4006.00	
Stubb	1.00			4007.00	
Recorder	0.00	8366	Inside	4007.00	
Recorder	0.00	8320	Inside	4007.00	
Perforations	21.00			4028.00	
Blank Spacing	66.00			4094.00	
Perforations	3.00			4097.00	
Bullnose	3.00			4100.00	94.00 Bottom Packers & Anchor

Total Tool Length: 121.00



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp.

Sattler CPC #1-19

1801 Broadway #900
Denver, CO 80202

19 1s 31w Rawlins KS

Job Ticket: 37344

DST#: 2

ATTN: Scott Alberg

Test Start: 2010.06.04 @ 12:01:00

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: 54000 ppm

Viscosity: 59.00 sec/qt

Cushion Volume:

bbbl

Water Loss: 7.79 in³

Gas Cushion Type:

Resistivity: ohm.m

Gas Cushion Pressure:

psig

Salinity: 2700.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
625.00	SMCW w/trace oil 92%w, 8%m	4.030
130.00	SGO MCW 77%w, 18%m, 3%o, 2%g	1.824
190.00	SO GVCW 61%w, 22%w, 13%g, 4%o	2.665
30.00	GOOW 73%w, 22%o, 5%g	0.421
350.00	SMOOW 72%o, 22%g, 6%w	4.910
0.00	GIP = 575' (weak odor)	0.000

Total Length: 1325.00 ft

Total Volume: 13.850 bbl

Num Fluid Samples: 0

Num Gas Bombs: 0

Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments: Gravity = 33 api @ 80 deg F

Corrected Gravity = 31 api

Pressure vs. Time

