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GEOLOGICAL REPORT

Duncan Oil Properties, Inc.
No. 1-21 Adams NE NW SE
2200' FSL & 1500' FEL of SE/4 Sec. 21-34S-29W
Meade County, Kansas
15-119-21163-00-00

CONTRACTOR:	Big A Drilling Co., Rig #3
SPUDDED:	August 02, 2005
DRILLING COMPLETED:	August 10, 2005
SURFACE CASING:	8 5/8" @ 1236/KBM/440 sx.
ELECTRIC LOGS:	Precision AIEL, CPDCNL
ELEVATIONS:	2498 KB 2496 DF 2490 GL

FORMATION TOPS: (Electric Log)

Chase Group (sample top)	2555 (- 57)
Herington Lime (sample top)	2569 (- 71)
Krider Lime (sample top)	2587 (- 89)
Winfield Lime (sample top)	2622 (-124)
Towanda Lime (sample top)	2695 (-197)
Fort Riley	2779 (-281)
Wreford Lime – A Zone	2960 (-462)
B Zone	3045 (-547)
C Zone	3077 (-579)
D Zone	3095 (-597)
E Zone	3099 (-601)
F Zone	3125 (-627)
G Zone	3149 (-651)
H Zone	3178 (-680)
I Zone	3196 (-698)
J Zone	3202 (-704)
K Zone	3230 (-732)

L Zone	3252 (-754)
M Zone	3274 (-776)
N Zone	3284 (-786)
Rotary Total Depth	3400 (-902)

Note: Depths on this well had serious discrepancies. The pipe tally board had a TD of 3400, but a pipe strap out of the hole at TD came out at 3409. The log TD, after the hole had been circulated clean was 3379. Log depths are assumed to be the correct depths.

Samples were examined microscopically from 2500 to Rotary Total Depth. Samples from potentially productive zones were viewed under a fluoroscope and checked for oil or gas cut. An MBC gas detector unit was in service from 2000 feet to Rotary Total Depth. Following is a description of zones of interest. For a complete lithological description of all zones refer to the sample log in the back of this report.

A Zone:

2964-2971

Limestone, slightly dolomitic, buff, finely crystalline, some cream chalky, trace of poor scattered intercrystalline porosity, no stain, odor or free oil, no gas indication on the gas detector.

B Zone:

3045-3049

Limestone, buff, finely crystalline, some cream chalky, trace of poor intercrystalline porosity, no stain, odor, or free oil, no gas indication on the gas detector.

C Zone:

3077-3090

Limestone, buff, dense to finely crystalline, slightly fossiliferous, trace of poor intercrystalline and pinpoint porosity, no stain, no odor, no free oil, no gas indication on the gas detector.

D Zone:

3095-3098

Limestone, buff, dense to finely crystalline, zone is mostly tight with no shows.

E Zone:

3099-3103 & 3107-3111

Limestone, buff, some tan, dense to finely crystalline, some chalky, trace of very poor intercrystalline porosity with no shows.

F Zone:

3130-3137

Limestone, buff, some tan, finely crystalline and slightly fossiliferous, fair intercrystalline and vugular porosity, no stain, no odor, no free oil, no gas detector indication, trace of gas bubbles in samples.

G Zone:

3149-3156

Limestone, buff, finely crystalline and partly fossiliferous, fair intercrystalline porosity, trace of oolitic with fair ooliticastic porosity, no stain, no odor, no free oil, no indication on gas detector.

H Zone:

3178-3188

Limestone, buff, finely crystalline and partly oolitic, some fair intercrystalline and oolitic porosity, some cream chalky lime, no stain, no odor, no free oil, no indication on gas detector.

I Zone:

3196-3199

Limestone, buff to tan, dense to finely crystalline and chalky, tight.

J Zone:

3207-3217

Limestone, buff, finely crystalline and partly oolitic, fair intercrystalline and interoolitic porosity, some fair ooliticastic porosity, some cream chalky lime, no stain, no odor, no free oil, some gas bubbles in samples. Possible gas kick in this zone (see note below).

K Zone

3236-3241

Limestone, buff, some tan, finely crystalline, scattered fair intercrystalline porosity, some buff oolitic limestone with good ooliticastic porosity, some gas bubbles in samples, no stain, no free oil, no odor, possible gradual gas buildup on gas detector (see note below).

L Zone:

3252-3267

Limestone, buff to tan, dense to finely crystalline, mostly tight with no shows.

M Zone:

3274-3280

Limestone, buff to tan, dense to sub-lithographic, tight, no shows.

N Zone:

3287-3293

Limestone, buff, finely crystalline, fossiliferous in part, partly oolitic, some scattered fair intercrystalline porosity, some interoolitic porosity, some sucrosic lime with gas bubbles in fragments. No stain, no odor, no free oil, no gas detector indication.

3298-3306

Limestone, buff, finely crystalline and oolitic, some fair scattered ooliticastic porosity, no stain, no odor, no free oil, no gas detector indication.

3306-3400

The remaining section to Total Depth consisted of buff to tan, dense to finely crystalline limestones with some cream chalky limestone, some sub-lithographic limestone, and some dense-oolitic limestone. No shows of oil or gas were observed in the section and no positive gas detector readings were observed.

Note: The gas detector appeared to be working properly down to about 3000 feet. It was not re-zeroed throughout the well because everything is relative and, although some background appeared, there was still plenty of room for a positive gas kick on the chart. About 3050 the light plant died. It died again at 3100, twice between 3135 and 3166, and again twice around 3270. When the unit is working properly it needs time to assimilate what is in the mud stream and detect the total gases and methane within that stream.

With the light plant going on and off I don't believe it had a chance to do this. We may have had a gas kick at 3200 to 3228 in the J zone, and we had a gas buildup beginning at 3258 just before the light plant died at 3270.

Conclusions and Recommendations:

The suite of Schlumberger logs planned for this well could not be run because of tight spots in the hole between 1600 and 1700, likely in the Ninnescah shale below the base of the Stone Corral (Cimmarron) Anhydrite. Precision logs were run through drill pipe to the open hole below approximately 2800. On the top of the A zone the No. 1-21 Adams was thirteen feet low structurally to the Amarillo Oil Company H. G. Adams No. 1, SE NE Sec. 21-34S-29W. Sample examination, the gas detector, and electric log analysis failed to reveal any zones capable of commercial production of gas or oil. It was recommended that the No. 1-21 Adams be plugged and abandoned.

Respectfully submitted,

Robert C. Lewellyn
Petroleum Geologist

RCL:me