

JOHN O. FARMER, INC.

P.O. Box 352

Russell, KS 67665

(785) 483-3144

Distribution:

Presley Petroleum

Terry Marple

Gerald Furseth Revocable Trust

Penguin Petroleum

Robert Schmidt

Anthony Schmidt

Nancy Talbott

James Devlin Living Trust

Kirk Rundle

Aven Weaverling

BUSS-BILLIPS #2

2310' FSL & 2385' FWL

Sec. 2-9S-22W

Graham County, Kansas

2213 'G.L.

2218 'K.B.

(West Morel 3-D)

Drilling Contractor:**WW Drilling - Rig #2**

Cell: (785) 259-4388

Toolpusher - Bill Wynn

Cell:

Geologist - Brad Hutchison

Cell: (785) 483-0492

Home (785) 483-5783

Long String: Aven Weaverling

Cell: (785) 623-3221

Home (785) 628-3989

API #15-065-23133-0000

TIGHT HOLE - DO NOT RELEASE INFORMATION

1/24/2006

MIRU. Spud 12 1/4" @ 4:30 PM, drilled 220'. Ran 5 jts new 8 5/8" (211.98'), set @ 219', cemented by Allied w/160 sx common 2% gel 3% CC. Cement did circulate, plug down @ 7 PM.

1/25/2006

470', drilling (drilled plug @ 3:30 AM)

1/26/2006

2675', drilling

1/27/2006

3555', drilling

DST #1- 3,626-3,670' (Lansing J & K)

30" - 30" - 30" - 30"

IF: Weak surface blow, no blow back

FF: No Blow, no blow back

REC: 10' Drilling Mud

FP: 14-27#, 29-40#

SIP: 1,135-1,110#

HP: 1,802-1,781#

BHT: 101° F

1/28/2006

3811', circulating for samples

DST #2- 3,793-3,820' (Arbuckle 4-31' in)

30" - 30" - 45" - 45"

IF: Bottom of bucket in 40 seconds, no Blow back

FF: Bottom of bucket in two minutes, Surface Blow back

REC: 2,180' Clean Oil (20° API)

FP: 264-638#, 664-867#

SIP: 929-943#

HP: 1,941-1,875#

BHT: 117° F

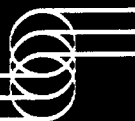
1/29/2006

3875', running 5 1/2" casing.

Ran 92 Jts of new 5 1/2"- 14#, Range 3 ST&C casing, @ 3868'. Rotated pipe for 1/2 hr, cemented rathole with 15 Sx. SMD cement. Pumped 500 gallon pre-flush and 455 sx. SMD cement, last 70 sacks were 14# cement. Cement circulated with 15 Bbls to pump, Max pressure 900# plug landed with 1500# at 2:00 pm. Set slips and released rig.

John O. Farmer, Inc.		Estim.	JOHN O. FARMER, INC.	
Billips "B" #1		from	BUSS-BILLIPS #2	
2235' FNL & 1725' FWL 2-9S-22W		3D	2218	
2204 KB		Seismic	Sample	E-Log
Anhydrite	1731 473	475	1740 478	1740 478
Topeka	3192 -988		3199 -981	3198 -980
Heebner	3409 -1205	-1207	3418 -1200	3418 -1200
Toronto	3434 -1230		3444 -1226	3444 -1226
Lansing	3450 -1246		3460 -1242	3461 -1243
B/KC	3655 -1451		3670 -1452	3666 -1448
Arbuckle	3788 -1584	-1585	3794 -1576	3789 -1571
RTD			3875 -1657	
LTD	3871 -1667			3873 -1655

LOG-TECH



Dual Compensated Porosity Log

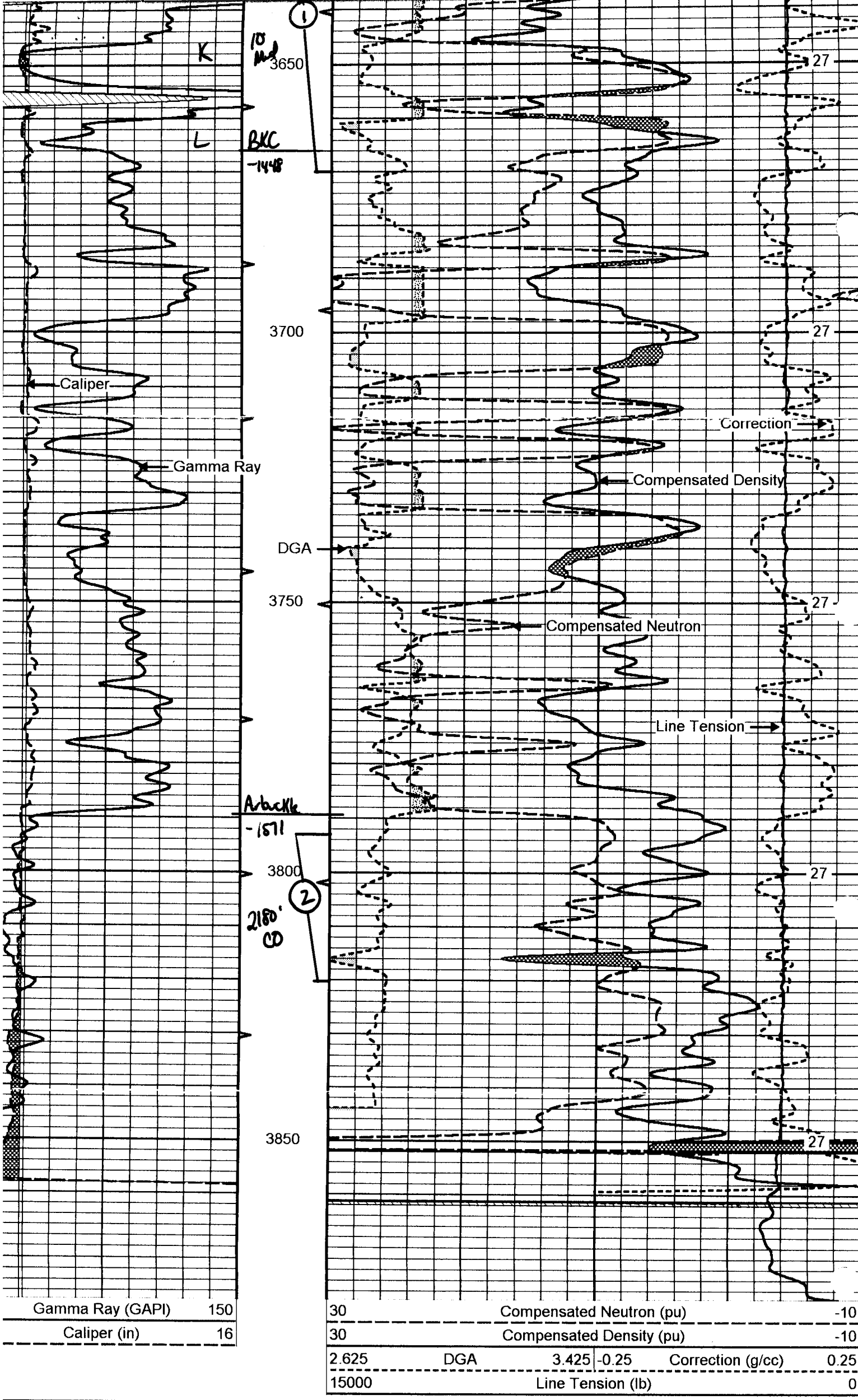
TOTAL LOG

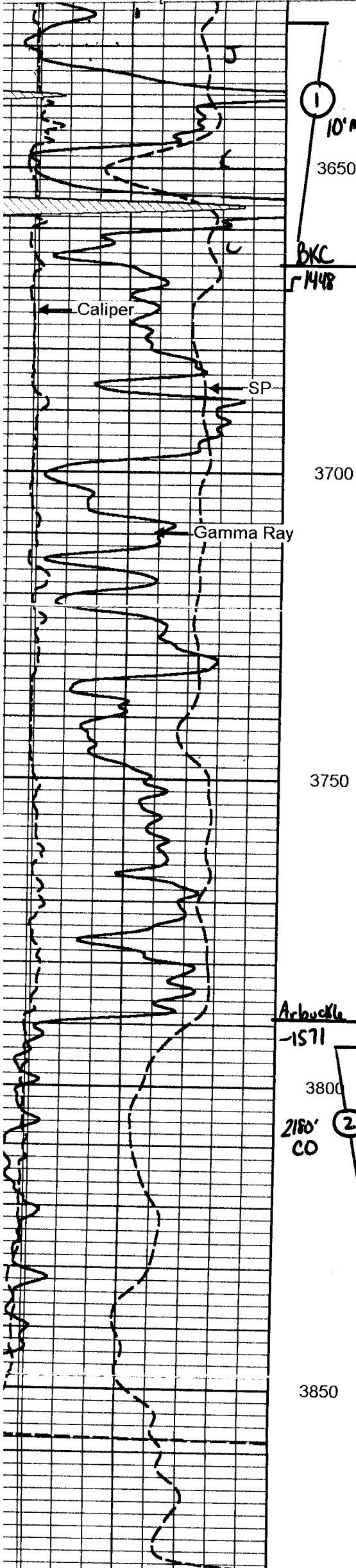
(785) 625-3858

Well Site Copy

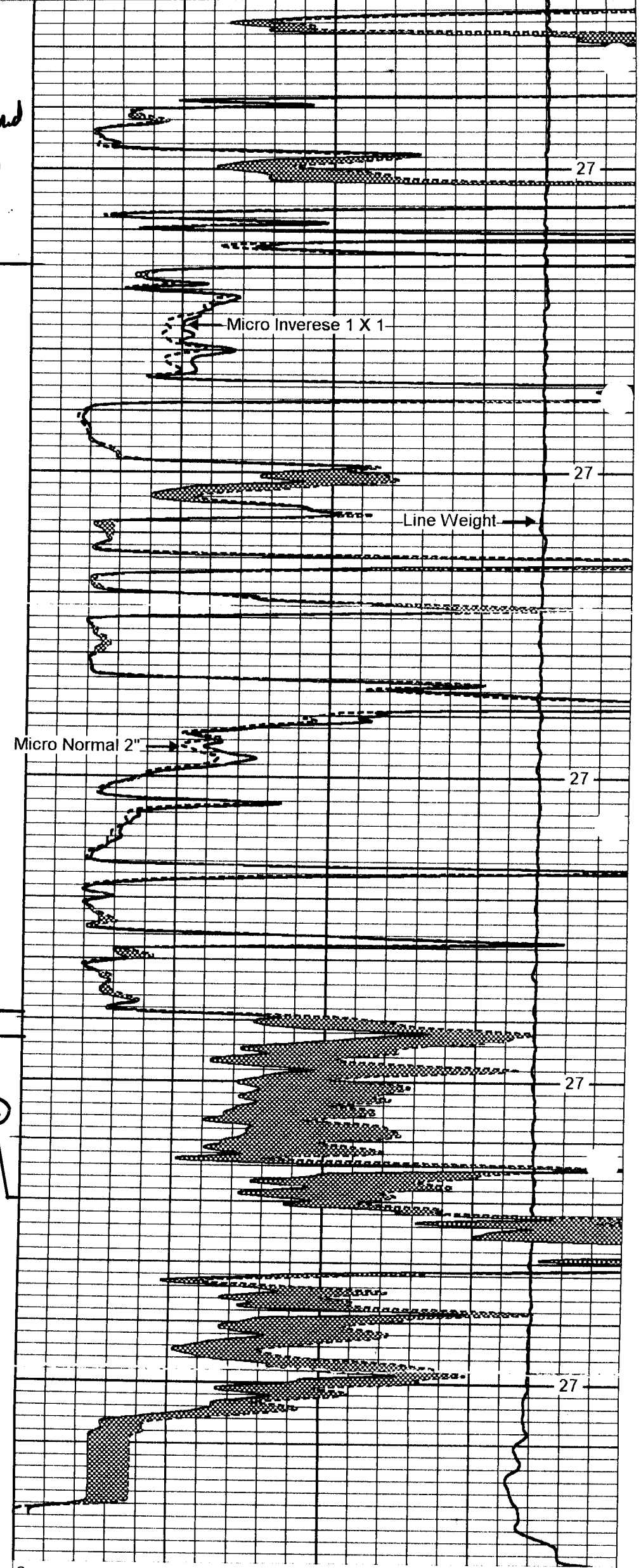
Company		John O. Farmer, Inc.				
Well		Buss-Billips #2				
Field		Van North				
County		Graham		State Kansas		
Location					Other Services	
2310' FSL & 2385' FWL					MEL DIL	
Sec: 2		Twp: 9S		Rge: 22W		
ent Datum		Ground Level		Elevation 2213		
asured From		Kelly Bushing		5 Ft. Above Perm. Datum		
Measured From		Kelly Bushing		K.B. 2218 D.F. G.L. 2213		
Number		1/28/2006				
Log		One				
Driller		CNL / CDL				
Logger		3875				
Logged Interval		3873				
Logged Interval		3872				
Fluid In Hole		3100				
Chemical						
Conc. PPM CL		3,000				
pH		9.2				
Full						
Air Temp. F		116				
Log Rig Time		4 Hours				
Log -- Location		007 Hays				
Log By		Richard Bollig				
Log By		Brad Hutchison				
Borehole Record				Casing Record		
Bit	From	To	Size	Wgt.	From	To
12.25	00	220	8.625	24#	00	220
7.875	220	TD				

Watney

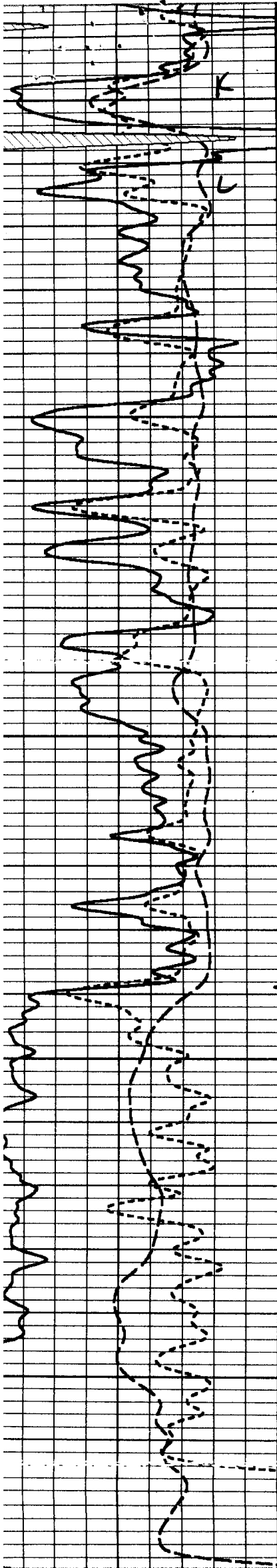




Gamma Ray (GAPI)	150
sp (mV)	40
dcal (in)	16

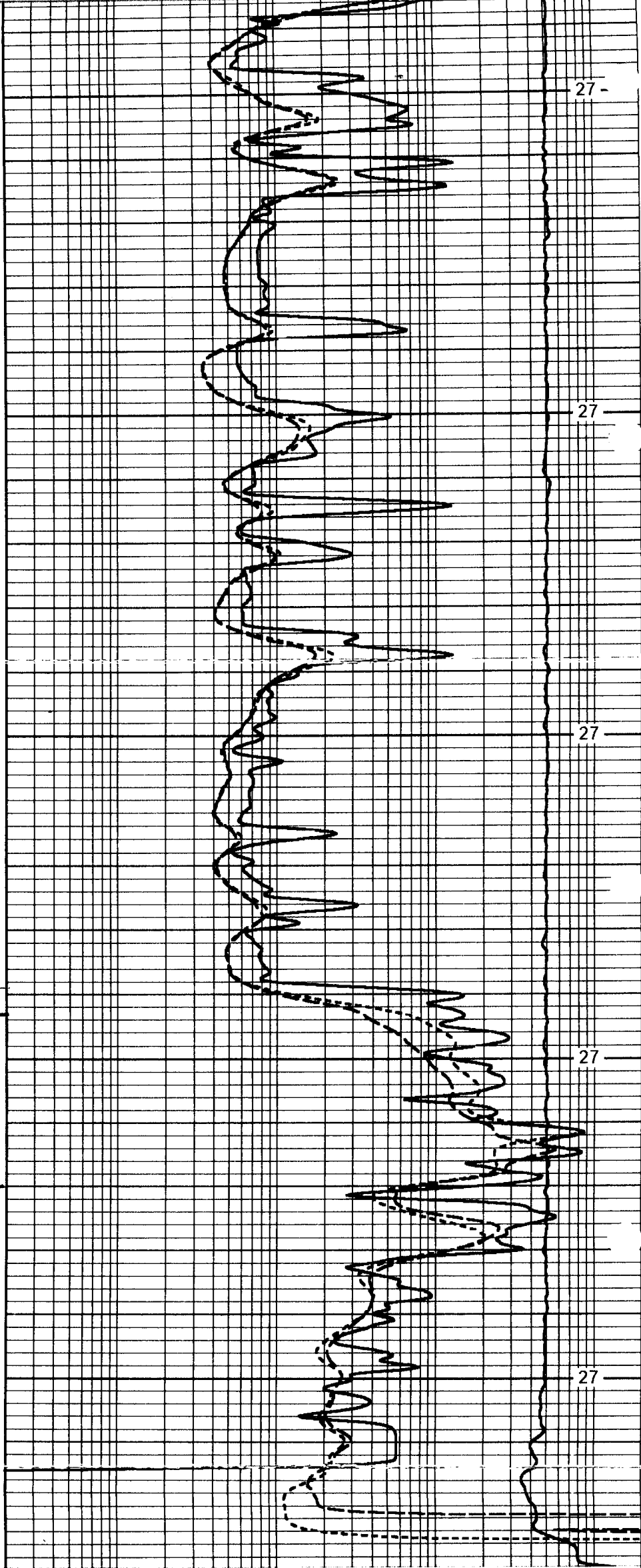


0	Micro Inverse 1 X 1 (Ohm-m)	0
0	Micro Normal 2'' (Ohm-m)	40
15000	Line Weight (lb)	0



① 10' MD
3650
BKC
71448

Max 6
-1571
3800
②
2180 CO



Gamma Ray (GAPI)	150
SP (mV)	40
RXO/RT	40

0.2	Deep Resistivity (Ohm-m)	2000
0.2	Medium Resistivity (Ohm-m)	2000
0.2	Shallow Resistivity (Ohm-m)	2000
15000	Line Tension (lb)	0