

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

Van Loenen Unit #1
 2,500' FNL & 445' FWL
 Sec. 11-9S-22W
 Graham County, Kansas
 2,235 'G.L.
 2,240 'K.B.

(West Morel 3-D)

Drilling Contractor:

WW Drilling - Rig #6
 Cell. (785)-259-6941
Toolpusher - Kyle
 Cell. (785)-259-2382
Geologist - Tony Richardson
 Cell (785) 737-7258
 Home (785) 662-3272

API #15-065-23,310-0000

TIGHT HOLE - DO NOT RELEASE INFORMATION

6/18/2007

Spud at 8:00 am. Drilled 220' of 12 1/4" hole, ran 5 Joints new 20#, 8 5/8" casing, set at 219' (tally 212.08'). Cemented w/ 160 sx Common, 3% CC, 2% Gel by Allied, cement did circulate. Drill out cement at 8:30 pm. Devation survey 3/4" at 221'.

6/19/2007

1,080', drilling

6/20/2007

2,615', drilling

6/21/2007

3,325', drilling

6/22/2007

3,705', drilling

6/23/2007

3,890', DST #1

DST #1- 3,823-3,854' (Top 35' of the Arbuckle)

30"- 30"-30"-30"

IF: Bottom of the bucket in 1 minute, surface blowback on shut in

FF: Bottom of the bucket in 1 minute, surface blowback on shut in

REC: 1,870' Clean Oil (20' API)

FP: 196-630, 649-890#

SIP: 1,158-1,154#

HP: 1,942-1,877#

BHT: 119'

6/24/2007

3,890' Completed

Ran 91 jts of used 5 1/2"- 15.5# LT&C Casing, set at 3,887',

Pumped 500 gal. mud Flush, Cemented w/455 sx SMD,

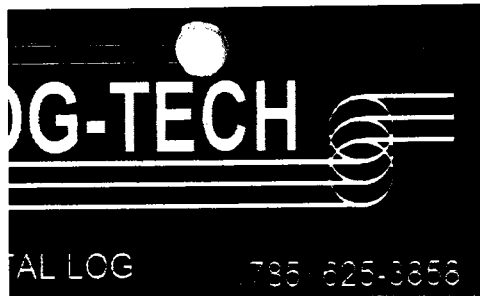
Last 75 sx @ 14#, cement circulated w/ 65 sx

to the pit, 900# Pumping pressure, 1,250# to land plug.

Plug down at 12:30 AM. 6/24/07, Released rig @ 2:30 AM

FINAL REPORT

John O. Farmer, Inc.			Estim. from 3D Seismic	JOHN O. FARMER, INC.			
Spires #1 665' FNL & 1,670' FEL 2294 KB				Van Loenen Unit #1 2240			
				Sample	E-Log		
Anhydrite	1812	482		1757	483	1759	481
Topeka	3278	-984		3221	-981	3218	-978
Heebner	3495	-1201	-1198	3434	-1194	3437	-1197
Toronto	3520	-1226		3463	-1223	3462	-1222
Lansing	3536	-1242		3479	-1239	3478	-1238
Stark Sh	3712	-1418		3653	-1413	3654	-1414
B/KC	3744	-1450		3684	-1444	3686	-1446
Marmaton							
Arbuckle	3872	-1578	-1578	3820	-1580	3819	-1579
RTD				3890	-1650		
LTD	3949	-1655				3895	-1655



Dual Compensated Porosity Log

Wellbore Copy

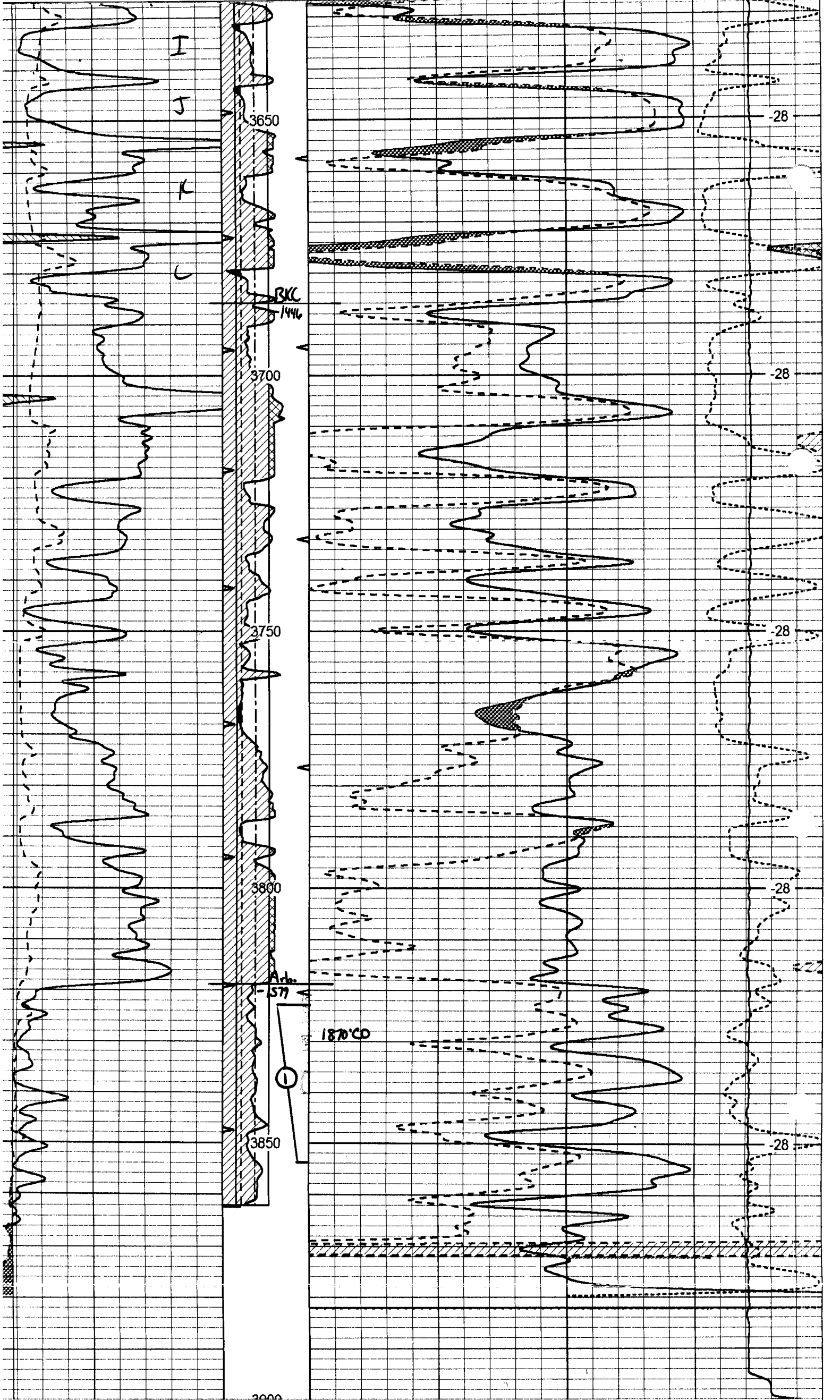
Company John O. Farmer, Inc
 Well Van Loenen Unit No. 1
 Field Wildcat
 County Graham State Kansas

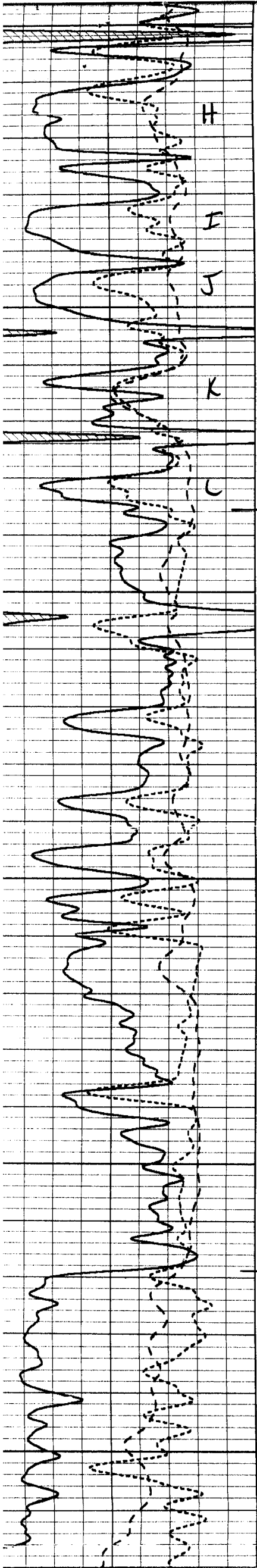
Location SE SW SW NW
 2500' FNL & 445' FWL
 Sec: 11 Twp: 9S Rge: 22W
 Other Services
 DIL
 MEL
 Elevation
 K.B. 2240
 D.F.
 G.L. 2235

Permitted Datum	Ground Level	Elevation 2235
Measured From	Kelly Bushing	5 Ft. Above Perm. Datum
Measured From	Kelly Bushing	
Date	06/23/2007	
Number	One	
Log	CNL / CDL	
Driller	3890	
Logger	3895	
Logged Interval	3875	
Logged Interval	3150	
Liquid In Hole	Chemical	
Salinity, PPM CL	2,000	
Salinity	9.4	
	Full	
Surface Temp. F	114	
Logging Rig Time	3 Hours	
Log Location	15 Hays	
Logged By	Mike Garrison	
Checked By	Tony Richardson	

Borehole Record			Casing Record			
Bit	From	To	Size	Wgt.	From	To
12.25	0	220	8.625	23#	0	220
7.875	220	TD				

Watney



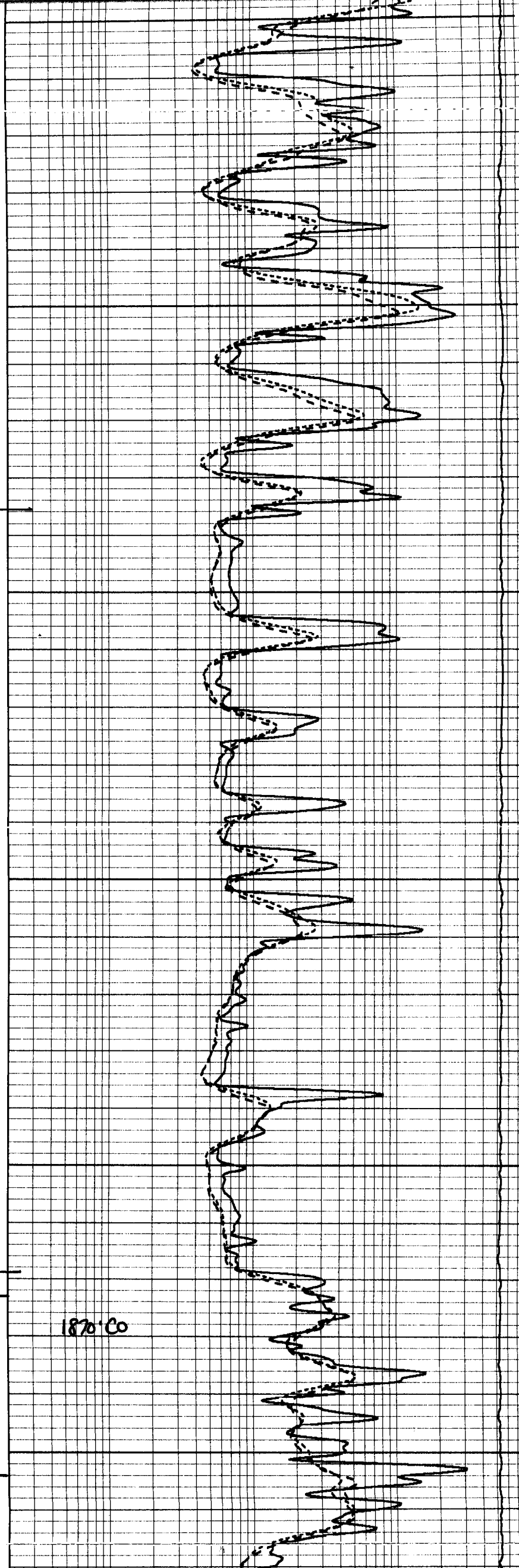


3600
3650
3700
3750
3800
3850

BXC
-1446

Achackle
-1579

1870' Co



-28
-28
-28
-28
-28
-28