

KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION

WELL COMPLETION FORM

WELL HISTORY - DESCRIPTION OF WELL & LEASE

Form ACO-1
September 1999
Form Must Be Typed

ORIGINAL

Rec'd in Prod. Dept.
4/13/09 (from NIC)

4/13/09

Operator: License # 5150
 Name: COLT ENERGY, INC
 Address: P O BOX 388
 City/State/Zip: IOLA, KS 66749
 Purchaser: _____
 Operator Contact Person: DENNIS KERSHNER
 Phone: (620) 365-3111
 Contractor: Name: WELL REFINED DRILLING CO/FINNEY DRILLING
 License: 33072/5989
 Wellsite Geologist: REX ASHLOCK
 Designate Type of Completion:
 New Well Re-Entry Workover
 Oil SWD SLOW Temp. Abd.
 Gas ENHR SIGW
 Dry Other (Core, WSW, Expl., Cathodic, etc)
 If Workover/Re-entry: Old Well Info as follows:
 Operator: _____
 Well Name: _____
 Original Comp. Date: _____ Original Total Depth: _____
 Deepening Re-perf. Conv. to Enhr./SWD
 Plug Back _____ Plug Back Total Depth _____
 Commingled _____ Docket No. _____
 Dual Completion _____ Docket No. _____
 Other (SWD or Enhr.?) _____ Docket No. _____

| | | |
|-----------------------------------|------------------|-----------------------------------------|
| <u>3/13/2009</u> | <u>3/17/2009</u> | |
| Spud Date or Recompletion Date | Date Reached TD | Completion Date or Recompletion Date |

API No. 15 - -099-24,544 - 0000
 County: LABETTE
NW NE NE NW Sec. 21 Twp. 33 S. R. 18 East West
5050 feet from S / N (circle one) Line of Section
3080 feet from E / W (circle one) Line of Section
 Footages Calculated from Nearest Outside Section Corner:
 (circle one) NE SE NW SW
 Lease Name: GRAYBILL Well #: SWD 1
 Field Name: CHEROKEE BASIN COAL AREA
 Producing Formation: ARBUCKLE
 Elevation: Ground: 814 Kelly Bushing: _____
 Total Depth: 1650 Plug Back Total Depth: _____
 Amount of Surface Pipe Set and Cemented at 20 Feet
 Multiple Stage Cementing Collar Used? Yes No
 If yes, show depth set _____ Feet
 If Alternate II completion, cement circulated from SURFACE
 feet depth to 1162 w/ 125 ^{sx cmt.}
AH2-Dlg - 5/22/09

Drilling Fluid Management Plan
 (Data must be collected from the Reserve Pit)
 Chloride content 1000 ppm Fluid volume 80 bbls
 Dewatering method used PUMPED OUT - PUSHED IN
 Location of fluid disposal if hauled offsite: _____
 Operator Name: COLT ENERGY, INC
 Lease Name: KING 5-35SWD License No.: 5150
 Quarter NW Sec. 25 Twp. 31 S. R. 17 East West
 County: LABETTE Docket No.: D-28,604

INSTRUCTIONS: An original and two copies of this form shall be filed with the Kansas Corporation Commission, 130 S. Market - Room 2078, Wichita, Kansas 67202, within 120 days of the spud date, recompletion, workover or conversion of a well. Rule 82-3-130, 82-3-106 and 82-3-107 apply. Information of side two of this form will be held confidential for a period of 12 months if requested in writing and submitted with the form (see rule 82-3-107 for confidentiality in excess of 12 months). One copy of all wireline logs and geologist well report shall be attached with this form. ALL CEMENTING TICKETS MUST BE ATTACHED. Submit CP-4 form with all plugged wells. Submit CP-111 form with all temporarily abandoned wells.

All requirements of the statutes, rules and regulations promulgated to regulate the oil and gas industry have been fully complied with and the statements herein are complete and correct to the best of my knowledge.

Signature: Dennis Kershner
 Title: OFFICE MANAGER Date: 4/3/09
 Subscribed and sworn to before me this 29th day of March
2009
 Notary Public: Shirley A Stotler
 Date Commission Expires: 1-20-2012

KCC Office Use ONLY

Letter of Confidentiality Received
 If Denied, Yes Date: _____
 Wireline Log Received
 Geologist Report Received
 TIC Distribution

RECEIVED
 KANSAS CORPORATION COMMISSION
 APR 02 2009

SHIRLEY A. STOTLER
 Notary Public, State of Kansas
 My Comm. Expires 1-20-2012

Operator Name: COLT ENERGY, INC Lease Name: GRAYBILL Well #: SWD 1
 Sec. 21 Twp. 33 S. R. 18 East West County: LABETTE

INSTRUCTIONS: Show important tops and base of formations penetrated. Detail all cores. Report all final copies of drill stems tests giving interval tested, time tool open and closed, flowing and shut-in pressures, whether shut-in pressure reached static level, hydrostatic pressures, bottom hole temperature, fluid recovery, and flow rates if gas to surface test, along with final chart(s). Attach extra sheet if more space is needed. Attach copy of all Electric Wireline Logs surveyed. Attach final geological well site report.

| | | | |
|-------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------|
| Drill Stem Tests Taken <i>(Attach Additional Sheets)</i> | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input checked="" type="checkbox"/> Log Formation (Top), Depth and Datum | <input type="checkbox"/> Sample |
| Samples Sent to Geological Survey | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | Name | Top Datum |
| Cores Taken | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | DRILLERS LOG ATTACHED | |
| Electric Log Run <i>(Submit Copy)</i> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| List All E. Logs Run: | | | |

| CASING RECORD <input checked="" type="checkbox"/> New <input type="checkbox"/> Used | | | | | | | |
|-------------------------------------------------------------------------------------|-------------------|---------------------------|-------------------|---------------|----------------|--------------|----------------------------|
| Report all strings set-conductor, surface, intermediate, production, etc. | | | | | | | |
| Purpose of String | Size Hole Drilled | Size Casing Set (In O.D.) | Weight Lbs. / Ft. | Setting Depth | Type of Cement | # Sacks Used | Type and Percent Additives |
| SURFACE | 12 1/4 | 8 5/8 | 24 | 20 | PORTLAND | 5 | |
| PRODUCTION | 6 3/4 | 4 1/2 | 10 1/2 | 1168.05 | 50/50 POZO | 125 | |

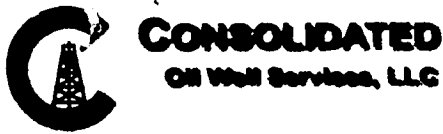
| ADDITIONAL CEMENTING / SQUEEZE RECORD | | | | |
|-----------------------------------------|------------------|----------------|-------------|----------------------------|
| Purpose: | Depth Top Bottom | Type of Cement | #Sacks Used | Type and Percent Additives |
| <input type="checkbox"/> Perforate | | | | |
| <input type="checkbox"/> Protect Casing | | | | |
| <input type="checkbox"/> Plug Back TD | | | | |
| <input type="checkbox"/> Plug Off Zone | | | | |

| Shots Per Foot | PERFORATION RECORD - Bridge Plugs Set/Type Specify Footage of Each Interval Perforated | Acid, Fracture, Shot, Cement Squeeze Record <i>(Amount and Kind of Material Used)</i> | Depth |
|----------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-----------|
| | OPEN HOLE 1162-1650 | 250 GAL 28% HCL | 1162-1650 |
| | | | |
| | | | |
| | | | |

| | | | | | | | |
|--------------------------------------------------|-----------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|----------------------------------------------------------|--|
| TUBING RECORD | | Size | Set At | Packer At | Liner Run | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| | | 2"8RD EUE SEALTITE | W/4 1/2 SEALTITE PACKER | 1160' | | | |
| Date of First, Resumerd Production, SWD or Enhr. | | | Producing Method | | | | |
| | | | <input type="checkbox"/> Flowing <input type="checkbox"/> Pumping <input type="checkbox"/> Gas Lift <input type="checkbox"/> Other (Explain) | | | | |
| Estimated Production Per 24 Hours | Oil Bbls. | Gas Mcf | Water Bbls. | Gas-Oil Ratio | Gravity | | |

Disposition of Gas METHOD OF COMPLETION Production Interval

Vented Sold Used on Lease
 Open Hole Perf. Dually Comp. Commingled
(If vented, Submit ACO-18.)
 Other (Specify) _____



ENTERED

TICKET NUMBER 21084
 LOCATION EUREKA
 FOREMAN Rick Ledford

PO Box 884, Chanute, KS 66720
 620-431-9210 or 800-467-8676

FIELD TICKET & TREATMENT REPORT
 CEMENT

| DATE | CUSTOMER # | WELL NAME & NUMBER | SECTION | TOWNSHIP | RANGE | COUNTY | | | | | | | | | | | | | | | | |
|---------------------------------|------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------|---------|---------|--------|---------|--------|-----|---------|--|--|-----|------|--|--|--|--|--|--|
| 3-19-09 | 1808 | Graybill #1 SWO | | | | Labette | | | | | | | | | | | | | | | | |
| CUSTOMER Colt Energy Inc. | | | <table border="1"> <thead> <tr> <th>TRUCK #</th> <th>DRIVER</th> <th>TRUCK #</th> <th>DRIVER</th> </tr> </thead> <tbody> <tr> <td>463</td> <td>Shannon</td> <td></td> <td></td> </tr> <tr> <td>479</td> <td>John</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | | | | TRUCK # | DRIVER | TRUCK # | DRIVER | 463 | Shannon | | | 479 | John | | | | | | |
| TRUCK # | DRIVER | TRUCK # | | | | | DRIVER | | | | | | | | | | | | | | | |
| 463 | Shannon | | | | | | | | | | | | | | | | | | | | | |
| 479 | John | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| MAILING ADDRESS P.O. Box 388 | | | | | | | | | | | | | | | | | | | | | | |
| CITY Tala | | STATE KS | ZIP CODE | | | | | | | | | | | | | | | | | | | |
| CITY | | | Cus Jones | | | | | | | | | | | | | | | | | | | |

JOB TYPE logstring HOLE SIZE 6 3/4" HOLE DEPTH _____ CASING SIZE & WEIGHT 4 1/2" 9.5"
 CASING DEPTH 1162' DRILL PIPE _____ TUBING _____ OTHER _____
 SLURRY WEIGHT 13.4 # SLURRY VOL 39 bbl WATER gal/sk 8.0 CEMENT LEFT in CASING 0'
 DISPLACEMENT 18.8 Bbl DISPLACEMENT PSI 700 ~~800~~ PSI 1100 RATE _____

REMARKS: Safety meeting. Rig up to 4 1/2" casing. Break circulation w/ 30 Bbl fresh water. Pump 8 sks gel-flush 5 Bbl water spacer 20 Bbl metasilicate pre-flush 10 Bbl dye water. Mixed 125 sks thickset cement w/ 8" Kol-seal #1/2 @ 13.4 #/sk. Washout pump + lines, shut down, release plug. Displace w/ 18.8 Bbl fresh water. Final pump pressure 700 PSI. Bump plug to 1100 PSI. Wait 2 minutes, release pressure, flood held. Good cement returns to surface = 7 Bbl slury to pit. Job complete. Rig down

"Thank You"

| ACCOUNT CODE | QUANTITY or UNITS | DESCRIPTION of SERVICES or PRODUCT | UNIT PRICE | TOTAL |
|--------------|-------------------|------------------------------------|-----------------|---------|
| 5401 | 1 | PUMP CHARGE | 870.00 | 870.00 |
| 5406 | 40 | MILEAGE | 3.45 | 138.00 |
| 1126A | 125 sks | thickset cement | 16.00 | 2000.00 |
| 1116A | 1000 # | 8" Kol-seal #1/2 | .39 | 390.00 |
| 1118A | 400 # | gel-flush | .16 | 64.00 |
| 1102 | 80 # | CALLZ | .71 | 56.80 |
| 1111A | 100 # | metasilicate pre-flush | 1.70 | 170.00 |
| 5407A | 6.88 | tan-mileage bulk trk | 1.16 | 319.23 |
| 4404 | 1 | 4 1/2" top rubber plug | 43.00 | 43.00 |
| | | | subtotal | 4051.03 |
| | | | SALES TAX | 178.42 |
| | | | ESTIMATED TOTAL | 4229.45 |

KANSAS CORPORATION COM

MAY 18 2009

RECEIVED

Flavin 3737

229185
 TITLE Co. Rep

AUTHORIZATION witnessed by Glenn

DATE _____