

CONFIDENTIAL

KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION
WELL COMPLETION FORM
WELL HISTORY - DESCRIPTION OF WELL & LEASE

ORIGINAL

Form ACO-1
June 2009
Form Must Be Typed
Form must be Signed
All blanks must be Filled

2/25/13

OPERATOR: License # 8628
Name: Credo Petroleum Corporation
Address 1: 1801 Broadway # 900
Address 2: _____
City: Denver State: Co Zip: 80202 + _____
Contact Person: Jack Renfro
Phone: (303) 297-2200
CONTRACTOR: License # 33575
Name: WW Drilling, LLC
Wellsite Geologist: Bruce Ard
Purchaser: None

Designate Type of Completion:
 New Well Re-Entry Workover
 Oil WSW SWD SIOW
 Gas D&A ENHR SIGW
 OG GSW Temp. Abd.
 CM (Coal Bed Methane)
 Cathodic Other (Core, Expl., 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 Conv. to SWD
 Conv. to GSW
 Plug Back: _____ Plug Back Total Depth _____
 Commingled Permit #: _____
 Dual Completion Permit #: _____
 SWD Permit #: _____
 ENHR Permit #: _____
 GSW Permit #: _____

12/21/2010 1/07/2011 1/08/2011
Spud Date or Date Reached TD Completion Date or
Recompletion Date Recompletion Date

API No. 15 - 065-23703-00-00
Spot Description: _____
NW NE NW SE Sec. 22 Twp. 8 S. R. 25 East West
2,520 Feet from North / South Line of Section
1,765 Feet from East / West Line of Section
Footages Calculated from Nearest Outside Section Corner:
 NE NW SE SW
County: Graham
Lease Name: Richmeier Well #: 1-22
Field Name: Wildcat
Producing Formation: None
Elevation: Ground: 2378 Kelly Bushing: 2383
Total Depth: 3960 Plug Back Total Depth: _____
Amount of Surface Pipe Set and Cemented at: 247 Feet
Multiple Stage Cementing Collar Used? Yes No
If yes, show depth set: _____ Feet
If Alternate II completion, cement circulated from: _____
feet depth to: _____ w/ _____ sx cmt.

Drilling Fluid Management Plan
(Data must be collected from the Reserve Pit)
Chloride content: 2500 ppm Fluid volume: 800 bbls
Dewatering method used: Air Dry - Backfill
Location of fluid disposal if hauled offsite: _____
Operator Name: _____
Lease Name: _____ License #: _____
Quarter _____ Sec. _____ Twp. _____ S. R. _____ East West
County: _____ Permit #: _____

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. + DST

AFFIDAVIT
I am the affiant and I hereby certify that 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: _____
Title: Operations Mgr. Date: 2/21/11

KCC Office Use ONLY
 Letter of Confidentiality Received
Date: 2/21/11 - 2/21/13 RECEIVED
 Confidential Release Date: _____
 Wireline Log Received FEB 25 2011
 Geologist Report Received
 UIC Distribution
ALT I II III Approved by: [Signature] Date: _____

Operator Name: Credo Petroleum Corporation Lease Name: Richmeier Well #: 1-22
 Sec. 22 Twp. 8 S. R. 25 East West County: Graham **CONFIDENTIAL**

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 complete copy of all Electric Wire-line Logs surveyed. Attach final geological well site report.

Drill Stem Tests Taken <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (Attach Additional Sheets) Samples Sent to Geological Survey <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Cores Taken <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Electric Log Run <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Electric Log Submitted Electronically <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If no, Submit Copy) List All E. Logs Run: Dual Compensated Porosity Log Microresistivity Log?	<input checked="" type="checkbox"/> Log Formation (Top), Depth and Datum <input type="checkbox"/> Sample <table border="1"> <thead> <tr> <th>Name</th> <th>Top</th> <th>Datum</th> </tr> </thead> <tbody> <tr> <td>Base Anhydrite</td> <td>2139</td> <td>+244</td> </tr> <tr> <td>Topeka</td> <td>3446</td> <td>+1063</td> </tr> <tr> <td>Heebner</td> <td>3658</td> <td>-1275</td> </tr> <tr> <td>Lansing</td> <td>3698</td> <td>-1315</td> </tr> <tr> <td>Base Kansas Cty</td> <td>3810</td> <td>-1534</td> </tr> </tbody> </table>	Name	Top	Datum	Base Anhydrite	2139	+244	Topeka	3446	+1063	Heebner	3658	-1275	Lansing	3698	-1315	Base Kansas Cty	3810	-1534
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CASING RECORD <input 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	247	Common	180	3% cc, 2% gel

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 (Amount and Kind of Material Used)	Depth

TUBING RECORD: Size: _____ Set At: _____ Packer At: _____		Liner Run: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Date of First, Resumed 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: <input type="checkbox"/> Vented <input type="checkbox"/> Sold <input type="checkbox"/> Used on Lease (If vented, Submit ACO-18.)	METHOD OF COMPLETION: <input type="checkbox"/> Open Hole <input type="checkbox"/> Perf. <input type="checkbox"/> Dually Comp. (Submit ACO-5) <input type="checkbox"/> Other (Specify) _____	PRODUCTION INTERVAL: _____ _____
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RECEIVED
FEB 25 2011

KCC WICHITA

ALLIED CEMENTING CO., LLC. 040796

KCC

REMIT TO P.O. BOX 31
RUSSELL, KANSAS 67665
785/483-2627

FEB 25 2011

SERVICE POINT:

OAKLEY

CONFIDENTIAL

DATE 12-21-10	SEC. 22	TWP. 8S	RANGE 25W	CALLED OUT	ON LOCATION 2:30pm	JOB START 6:02pm	JOB FINISH 6:30pm
LEASE Richmeade	WELL# 1-22		LOCATION Monland 1 1/2S-1 1/2W		COUNTY Graham	STATE KS	
OLD OR NEW (Circle one)							

CONTRACTOR 6044 + 6

TYPE OF JOB SURFACE

HOLE SIZE 12 1/4 T.D. 248'

CASING SIZE 8 5/8 DEPTH 248'

TUBING SIZE _____ DEPTH _____

DRILL PIPE _____ DEPTH _____

TOOL _____ DEPTH _____

PRES. MAX _____ MINIMUM _____

MEAS. LINE _____ SHOE JOINT _____

CEMENT LEFT IN CSG. 15'

PERFS. _____

DISPLACEMENT 14.8

OWNER _____

CEMENT AMOUNT ORDERED 180 com 390cc

270 gel

EQUIPMENT

PUMP TRUCK CEMENTER Fuzzy

431 HELPER Darion

BULK TRUCK # 378 DRIVER Kevin (R)

BULK TRUCK # _____ DRIVER _____

COMMON	<u>180</u>	@ <u>15.45</u>	<u>2781.00</u>
POZMIX		@	
GEL	<u>3</u>	@ <u>20.80</u>	<u>62.40</u>
CHLORIDE	<u>6</u>	@ <u>58.20</u>	<u>349.20</u>
ASC		@	
		@	
		@	
		@	
		@	
		@	
		@	
		@	
		@	
HANDLING	<u>189</u>	@ <u>2.40</u>	<u>453.60</u>
MILEAGE	<u>10 x 5.4 mile</u>		<u>1039.50</u>
TOTAL			<u>4685.20</u>

REMARKS:

Cement did circulate

Darion 4 BBLs

Job completed @ 6:30 pm

Thanks Fuzzy + crew

SERVICE

DEPTH OF JOB	<u>248'</u>		
PUMP TRUCK CHARGE			<u>1018.00</u>
EXTRA FOOTAGE		@	
MILEAGE	<u>55</u>	@ <u>7.00</u>	<u>385.00</u>
MANIFOLD		@	
		@	
		@	
TOTAL			<u>1403.00</u>

CHARGE TO: Credo Petroleum

STREET _____

CITY _____ STATE _____ ZIP _____

PLUG & FLOAT EQUIPMENT

RECEIVED

@ FEB 25 2011

@ KCC WICHITA

@

TOTAL _____

To Allied Cementing Co., LLC.
You are hereby requested to rent cementing equipment and furnish cementer and helper(s) to assist owner or contractor to do work as is listed. The above work was done to satisfaction and supervision of owner agent or contractor. I have read and understand the "GENERAL TERMS AND CONDITIONS" listed on the reverse side.

SALES TAX (If Any) _____

TOTAL CHARGES _____

DISCOUNT _____ IF PAID IN 30 DAYS

PRINTED NAME Mark Biggo

SIGNATURE Mark Biggo

GENERAL TERMS AND CONDITIONS

DEFINITIONS: In these terms and conditions, "ALLIED" shall mean Allied Cementing Co., LLC, and "CUSTOMER" shall refer to the party identified by that term on the front of this contract. As applicable, "Job" relates to the services described on the front side of this contract, "Merchandise" refers to the material described on the front of this contract and to any other materials, products, or supplies used, sold, or furnished under the requirements of this contract.

—**TERMS:** Unless satisfactory credit has been established, CUSTOMER must tender full cash payment to ALLIED before the job is undertaken or merchandise is delivered. If satisfactory credit has been established, the terms of payment for the job and/or merchandise, including bulk cement, are net cash, payable in 30 days from the completion of the job and/or delivery of the merchandise. For all past due invoices, CUSTOMER agrees to pay interest on amounts invoiced at a rate of 18 percent per annum until paid. Notwithstanding the foregoing, in no event shall this Contract provide for interest exceeding the maximum rate of interest that CUSTOMER may agree to pay under applicable law. If any such interest should be provided for, it shall be and hereby is deemed to be a mistake, and this contract shall be automatically reformed to lower the rate of interest to the maximum legal contract rate, any amounts previously paid as excess interest shall be deducted from the amounts owing from the CUSTOMER or at the option of ALLIED, refunded directly to CUSTOMER. For purposes of this paragraph, ALLIED and CUSTOMER agree that Kansas law shall apply. Any discounts granted with this contract are null and void if the charges are not paid when due.

—**ATTORNEY FEES:** In any legal action or proceeding between the parties to enforce any of the terms of this Service Contract, or in any way pertaining to the terms of this Contract, the prevailing party shall be entitled to recover all expenses, including, but not limited to, a reasonable sum as and for attorney's fees.

—**PRICES AND TAXES:** All merchandise listed in ALLIED'S current price schedule are F.O.B. ALLIED'S local station and are subject to change without notice. All prices are exclusive of any federal, state, local, or special taxes for the sale or use of the merchandise or services listed. The amount of taxes required to be paid by ALLIED shall be added to the quoted prices charged to CUSTOMER.

—**TOWING CHARGES:** ALLIED will make a reasonable attempt to get to and from each job site using its own equipment. Should ALLIED be unable to do so because of poor or inadequate road conditions, and should it become necessary to employ a tractor or other pulling equipment to get to or from the job site, the tractor or pulling equipment will be supplied by CUSTOMER or, if furnished by ALLIED, will be charged to and paid by CUSTOMER.

—**PREPARATION CHARGES:** If a job and/or merchandise is ordered and CUSTOMER cancels the order after preparation of a chemical solution or other material, CUSTOMER will pay ALLIED for the expenses incurred by ALLIED as a result of the cancellation.

—**DEADHAUL, CHARGES:** Unless otherwise specified on the front of this Contract, a deadhaul charge as set forth in ALLIED'S current price book will be charged each way for each service unit which is ordered by CUSTOMER but not used.

—SERVICE CONDITIONS AND LIABILITIES:

1. ALLIED carries public liability and property damage insurance, but since there are so many uncertain and unknown conditions beyond ALLIED'S control, ALLIED shall not be liable for injuries to property or persons or for loss or damage arising from the performance of the job or delivery of the merchandise. CUSTOMER shall be responsible for and indemnify, defend, and hold harmless ALLIED, its officers, agents and employees, from and against any and all claims or suits for:

(A) Damage to property or for bodily injury, sickness, disease, or death, brought by any person, including CUSTOMER and/or the well owner; and:

(B) Oil spills, pollution, surface or sub-surface damage, injury to the well, reservoir loss, or damage arising from a well blowout arising out of or in connection with ALLIED'S performance of the job or furnishing of merchandise in accordance with this contract, unless such loss or damage is caused by the willful misconduct or gross negligence of ALLIED or its employees.

2. With respect to any of ALLIED'S tools, equipment, or instruments which are lost in the well or damaged when performing or attempting to perform the job or, in the case of marine operations, are lost or damaged at any time after delivery to the landing for CUSTOMER and before return to ALLIED at the landing, CUSTOMER shall either recover the lost item without cost to ALLIED or reimburse ALLIED the current replacement cost of the item unless the loss or damage results from the sole negligence of ALLIED or its employees.

3. ALLIED does not assume any liability or responsibility for damages or conditions resulting from chemical action in cements caused by contamination of water or other fluids.

WARRANTIES:

1. ALLIED warrants all merchandise manufactured or furnished by it to be free from defects in material and workmanship under normal use and service when installed, and used, and/or serviced in the manner provided and intended. ALLIED'S obligation under this warranty is expressly limited to repair, replacement, or allowance for credit, at its option, for any merchandise which is determined by ALLIED to be defective. THIS IS THE SOLE WARRANTY OF ALLIED AND NO OTHER WARRANTY IS APPLICABLE, EITHER EXPRESS OR OTHERWISE IMPLIED, IN FACT OR IN LAW, INCLUDING ANY WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE. CUSTOMER'S sole and only remedy with regard to any defective merchandise shall be the repair or replacement thereof or allowance for credit as herein provided, and ALLIED shall not be liable for any consequential, special, incidental, or punitive damages resulting from or caused by defective materials, products or supplies.

2. More specifically:

(A) Nothing in this contract shall be construed as a warranty by ALLIED of the success or the effectiveness of the result of any work done or merchandise used, sold, or furnished under this contract.

(B) Nothing in this contract shall be construed as a warranty of the accuracy or correctness of any facts, information, or data furnished by ALLIED or any interpretation of tests, meter readings, chart information, analysis of research, or recommendations made by ALLIED, unless the inaccuracy or incorrectness is caused by the willful misconduct or gross negligence of ALLIED or its employees in the preparation or furnishing of such facts, information or data.

(C) Work done by ALLIED shall be under the direct supervision and control of the CUSTOMER or his agent and ALLIED will accomplish the job as an independent contractor and not as an employee or agent of the CUSTOMER.

ALLIED CEMENTING CO., LLC. 040872

REMIT TO P.O. BOX 31
RUSSELL, KANSAS 67665

KCC

FEB 25 2011

SERVICE POINT:

Oakley

CONFIDENTIAL

DATE <u>1-8-11</u>	SEC. <u>22</u>	TWP. <u>8S</u>	RANGE <u>25W</u>	CALLED OUT	ON LOCATION	JOB START <u>10:00 AM</u>	JOB FINISH <u>11:00 AM</u>
LEASE <u>Richmeyer</u>	WELL # <u>1-22</u>	LOCATION <u>morland 1 1/2 S</u>		COUNTY <u>Graham</u>	STATE <u>KS</u>		
OLD OR <u>NEW</u> (Circle one)		<u>1 1/2 W INTO</u>					

CONTRACTOR Wtw Drilling Rig OWNER same

TYPE OF JOB PTA

HOLE SIZE 2 7/8 T.D. 3960'

CASING SIZE _____ DEPTH _____

TUBING SIZE _____ DEPTH _____

DRILL PIPE 4 1/2 DEPTH 2120'

TOOL _____ DEPTH _____

PRES. MAX _____ MINIMUM _____

MEAS. LINE _____ SHOE JOINT _____

CEMENT LEFT IN CSG. _____

PERFS. _____

DISPLACEMENT _____

EQUIPMENT

PUMP TRUCK CEMENTER Andrew

423-281 HELPER Larone

BULK TRUCK _____

396 DRIVER Jerry

BULK TRUCK _____

_____ DRIVER _____

REMARKS:

25 sks @ 2120'

100 sks @ 1228'

40 sks @ 300'

10 sks @ 40'

30 sks Rat hole

Thank you

CHARGE TO: Credo Petroleum corp

STREET _____

CITY _____ STATE _____ ZIP _____

To Allied Cementing Co., LLC.

You are hereby requested to rent cementing equipment and furnish cementer and helper(s) to assist owner or contractor to do work as is listed. The above work was done to satisfaction and supervision of owner agent or contractor. I have read and understand the "GENERAL TERMS AND CONDITIONS" listed on the reverse side.

PRINTED NAME _____

SIGNATURE [Signature]

CEMENT

AMOUNT ORDERED 205 sks 6940

4% gel 1/4" # FLO-seal

COMMON 123 sks @ 15.45 1900.35

POZMIX 82 sks @ 8.00 656.00

GEL 7 sks @ 20.80 145.60

CHLORIDE _____ @ _____

ASC _____ @ _____

Flo-seal 51# @ 2.50 127.50

HANDLING 214 sks @ 2.40 513.60

MILEAGE 106 sk/mile 1177.00

TOTAL 4520.05

SERVICE

DEPTH OF JOB 2120'

PUMP TRUCK CHARGE 1185.00

EXTRA FOOTAGE _____ @ _____

MILEAGE 55 miles @ 2.00 385.00

MANIFOLD _____ @ _____

_____ @ _____

_____ @ _____

TOTAL 1520.00

PLUG & FLOAT EQUIPMENT

858
1 dry hole plug @ RECEIVED 40.00

FEB 25 2011

KCC WICHITA

TOTAL 40.00

SALES TAX (If Any) _____

TOTAL CHARGES _____

DISCOUNT _____ IF PAID IN 30 DAYS

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(C) Work done by ALLIED shall be under the direct supervision and control of the CUSTOMER or his agent and ALLIED will accomplish the job as an independent contractor and not as an employee or agent of the CUSTOMER.

JAMES C. MUSGROVE

Petroleum Geologist

P.O. Box 215

212 Main St.

Clafin, KS 67525

Office (620) 588-4250

Res. Clafin (620) 587-3444

Credo Petroleum Corporation
Richmeier #1-22
2520' FSL & 1765' FEL; Section 22-8s-25w
Graham County, Kansas
Page No. 1

KCC
FEB 21 2011
CONFIDENTIAL

Dry and Abandoned

Contractor: WW Drilling Company (Rig #6)
Commenced: December 21, 2010
Completed: January 8, 2011
Elevation: 2383' K.B.; 2381' D.F.; 2378' G.L.
Casing Program: Surface; 8 5/8" @ 247'
Production; none.
Samples: Samples saved and examined 3400' to the Rotary Total Depth.
Drilling Time: One (1) foot drilling time recorded and kept 3300' to the Rotary Total Depth.
Measurements: All depths measured from the Kelly Bushing.
Drill Stem Tests: There was two (2) Drill Stem Tests ran by Trilobite Testing Company.
Electric Log: By Log Tech; Dual Induction, Dual Compensated Porosity Log and Micro Log.

<u>Formation</u>	<u>Log Depth</u>	<u>Sub-Sea Datum</u>
Anhydrite	2106	+227
Base Anhydrite	2139	+244
Topeka	3446	-1063
Heebner	3658	-1275
Toronto	3682	-1299
Lansing	3698	-1315
Base Kansas City	3810	-1534
Rotary Total Depth	3960	-1577
Log Total Depth	3961	-1578

(All tops and zones corrected to Electric Log measurements).

SAMPLE ANALYSIS, SHOWS OF OIL, TESTING DATA, ETC.

RECEIVED
FEB 25 2011

KCC WICHITA

TOPEKA SECTION

3446-3658' There were several zones of well-developed porosity encountered in the drilling of the Topeka Section but no shows of oil and/or gas was noted

TORONTO SECTION

3682-3692' Limestone; white/gray, finely crystalline, chalky, abundant amber/orange chert, no shows.

LANSING SECTION

- 3698-3710' Limestone; white, cream, very chalky, few sub oomoldic, poor porosity, no shows.
- 3728-3738' Limestone; white, gray, chalky, fossiliferous, poor visible porosity, black and brown dead stain, few samples, tarry (dead) oil, and no odor in fresh samples.
- 3741-3757' Limestone; gray, finely crystalline, chalky, poor porosity.
- 3770-3774' Limestone; white, finely crystalline, fossiliferous, slightly chalky, few with vuggy type porosity, brown stain, show of free oil and faint odor samples broken.

Drill Stem Test #1 **3750-3775'**

Times: 20-45-30-60

Blow: Weak

Recovery: 65' mud with oil scum

Pressures: ISIP 1114 psi
FSIP 1100 psi
IFP 16-34 psi
FFP 36-56 psi
HSH 1838-1786 psi

- 3780-3800' Limestone; white, cream, chalky, dense.
- 3826-3840' Limestone; cream, dolomitic, granular in part, few chalky, poor scattered pinpoint porosity, trace stain, show of free gassy oil and fair odor in fresh samples.
- 3850-3856' Limestone; gray, chalky, fossiliferous in part, poor scattered porosity, dead oil stain, trace of free oil (dead) and no odor in fresh samples.
- 3867-3876' Limestone; white, slightly fossiliferous, scattered pinpoint porosity, few fine vuggy type porosity, brown stain, show of free oil and odor in fresh samples.

Drill Stem Test #2 **3798-3868'**

Times: 30-45-30-60

Blow: Weak, dead in 15 minutes

Recovery: 5' mud

Pressures: ISIP 503 psi
FSIP 462 psi
IFP 39-41 psi
FFP 41-43 psi
HSH 1908-1884 psi

- 3888-3996' Limestone; white, cream, finely crystalline, chalky, few oomoldic, very poor visible porosity, dead spotty stain, no show of free oil and no odor in fresh samples.

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Credo Petroleum Corporation
Richmeier #1-22
2520' FSL & 1765' FEL; Section 22-8s-25w
Graham County, Kansas
Page No. 3

3904-3910' Limestone; gray, chalky, fossiliferous, chalky, plus white chalk,
no shows.

Rotary Total Depth **3960 (-1577)**
Log Total Depth **3961 (-1578)**


Recommendations

The Richmeier #1-22 was plugged and abandoned at the Rotary Total depth 3960 (-1577).

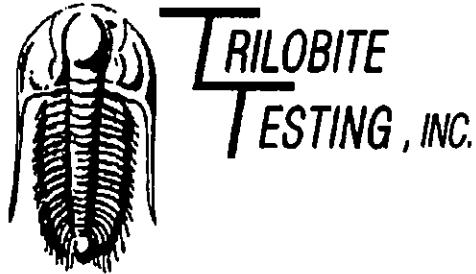
Respectfully submitted;

Bruce B. Ard

Bruce B. Ard,
Petroleum Geologist



RECEIVED
FEB 25 2011
KCC WICHITA



DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp.**

1801 Broadway
STE #900
Denver, CO 80202

ATTN: Bruce Ard

22-8s-25w Graham KS

Richmeier #1-22

Start Date: 2011.01.06 @ 11:32:12

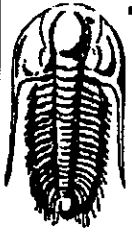
End Date: 2011.01.06 @ 17:54:12

Job Ticket #: 41283 DST #: 1

**KCC
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CONFIDENTIAL**

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

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KCC WICHITA**



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corp.

Richmeier #1-22

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

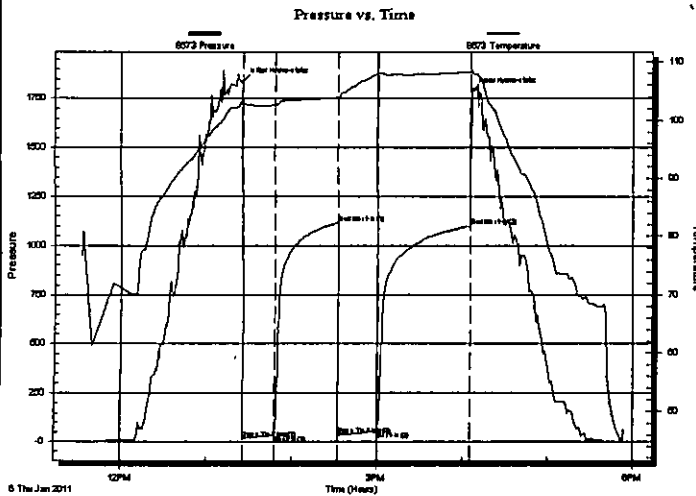
22-8s-25w Graham KS
Job Ticket: 41283 **DST#: 1**
Test Start: 2011.01.06 @ 11:32:12

GENERAL INFORMATION:

Formation: **Lansing-"E-F"**
 Deviated: **No Whipstock** ft (KB)
 Time Tool Opened: 13:25:12
 Time Test Ended: 17:54:12
 Interval: **3750.00 ft (KB) To 3775.00 ft (KB) (TVD)**
 Total Depth: **3775.00 ft (KB) (TVD)**
 Hole Diameter: **7.80 inches** Hole Condition: **Good**
 Test Type: **Conventional Bottom Hole**
 Tester: **Jason McLemore**
 Unit No: **54**
 Reference Elevations: **2383.00 ft (KB)**
 2378.00 ft (CF)
 KB to GR/CF: 5.00 ft

Serial #: 8673 **Inside**
 Press@RunDepth: **56.09 psig @ 3752.00 ft (KB)** Capacity: **8000.00 psig**
 Start Date: **2011.01.06** End Date: **2011.01.06** Last Calib.: **2011.01.06**
 Start Time: **11:32:14** End Time: **17:54:12** Time On Btmr: **2011.01.06 @ 13:24:42**
 17:54:12 Time Off Btmr: **2011.01.06 @ 16:05:57**

TEST COMMENT: IFP-Weak Blow ,Built to 2-1/4"
 ISI-Dead
 FFP-Weak Surface Blow in Final 5 Min.
 FSI-Dead



PRESSURE SUMMARY

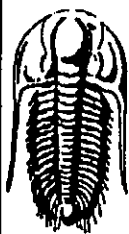
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1838.02	103.25	Initial Hydro-static
1	15.88	102.28	Open To Flow (1)
23	34.37	102.59	Shut-In(1)
68	1113.56	103.90	End Shut-In(1)
68	36.37	103.39	Open To Flow (2)
96	56.09	108.03	Shut-In(2)
161	1100.15	108.29	End Shut-In(2)
162	1785.64	108.59	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
65.00	Mud W/Oil Scum	0.32

Gas Rates

Choke (Inches)	Pressure (psig)	Gas Rate (Mcf/d)



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp.

Richmeier #1-22

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

22-8s-25w Graham KS
Job Ticket: 41283 DST#: 1
Test Start: 2011.01.06 @ 11:32:12

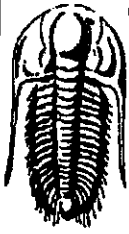
Tool Information

Drill Pipe:	Length: 3604.00 ft	Diameter: 3.80 inches	Volume: 50.55 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 2.70 inches	Volume: 0.00 bbl	Weight set on Packer: 25000.00 lb
Drill Collar:	Length: 124.00 ft	Diameter: 2.25 inches	Volume: 0.61 bbl	Weight to Pull Loose: 45000.00 lb
			<u>Total Volume: 51.16 bbl</u>	Tool Chased 0.00 ft
Drill Pipe Above KB:	6.00 ft			String Weight: Initial 42000.00 lb
Depth to Top Packer:	3750.00 ft			Final 42000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	25.00 ft			
Tool Length:	53.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3723.00	
Shut In Tool	5.00			3728.00	
Hydraulic tool	5.00			3733.00	
Jars	5.00			3738.00	
Safety Joint	2.00			3740.00	
Packer	5.00			3745.00	28.00 Bottom Of Top Packer
Packer	5.00			3750.00	
Stubb	1.00			3751.00	
Perforations	1.00			3752.00	
Recorder	0.00	8673	Inside	3752.00	
Recorder	0.00	6755	Outside	3752.00	
Perforations	20.00			3772.00	
Bullnose	3.00			3775.00	25.00 Bottom Packers & Anchor

Total Tool Length: 53.00



**TRIOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp.

Richmeier #1-22

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

22-8s-25w Graham KS
Job Ticket: 41283 DST#: 1
Test Start: 2011.01.06 @ 11:32:12

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: 54.00 sec/qt	Cushion Volume: bbl		
Water Loss: 7.19 in ³	Gas Cushion Type:		
Resistivity: ohm.m	Gas Cushion Pressure: psig		
Salinity: 1300.00 ppm			
Filter Cake: inches			

Recovery Information

Recovery Table

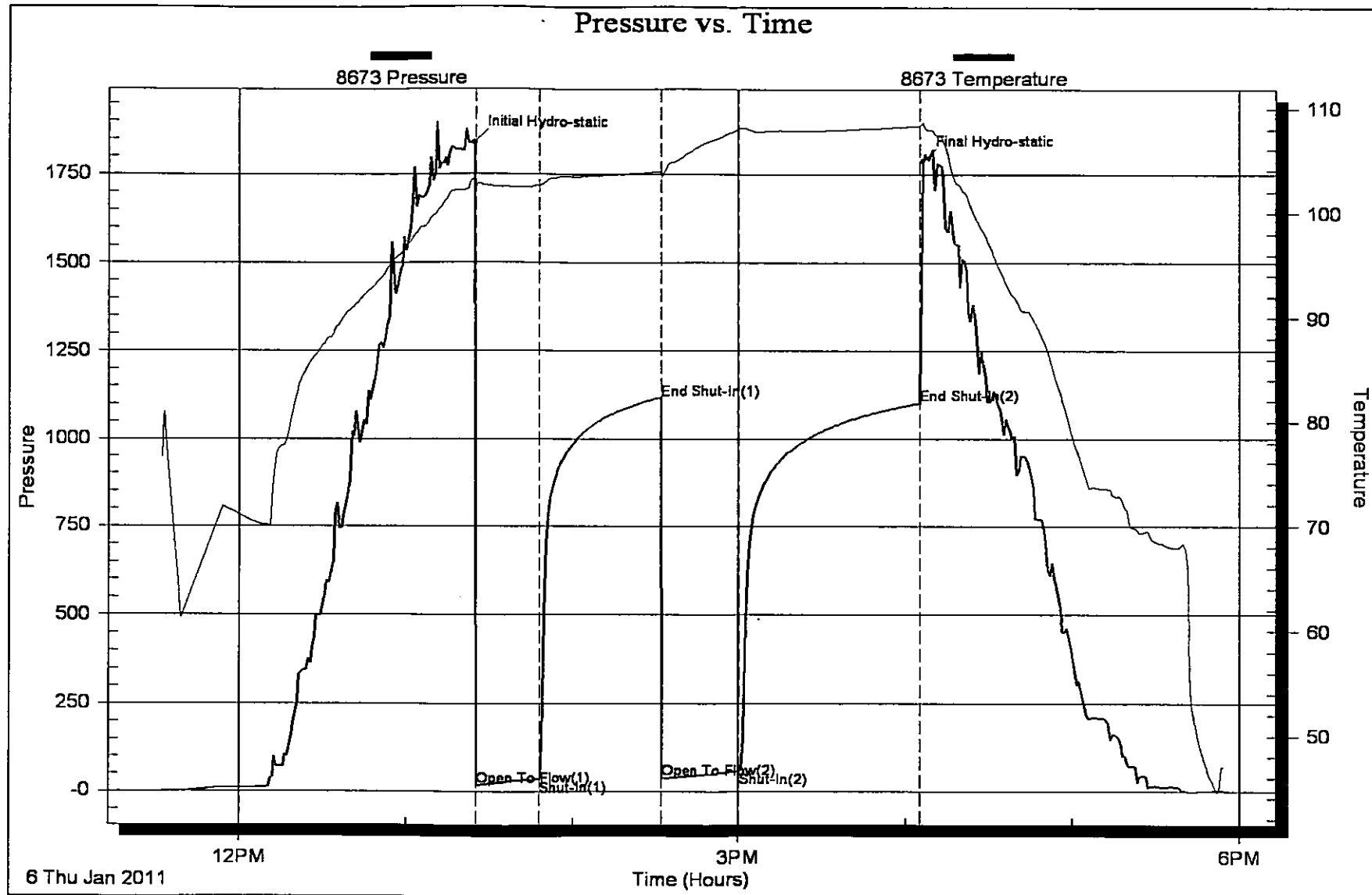
Length ft	Description	Volume bbl
65.00	Mud W/Oil Scum	0.320

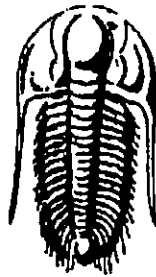
Total Length: 65.00 ft Total Volume: 0.320 bbl

Num Fluid Samples: 0 Num Gas Bombs: 0 Serial #:

Laboratory Name: Laboratory Location:

Recovery Comments:





**TRILOBITE
TESTING, INC.**

DRILL STEM TEST REPORT

Prepared For: **Credo Petroleum Corp.**

1801 Broadway
STE #900
Denver, CO 80202

ATTN: Bruce Ard

22-8s-25w Graham KS

Richmeier #1-22

Start Date: 2011.01.07 @ 05:43:23

End Date: 2011.01.07 @ 12:04:08

Job Ticket #: 41284 DST #: 2

Trilobite Testing, Inc

PO Box 1733 Hays, KS 67601

ph: 785-625-4778 fax: 785-625-5620

Credo Petroleum Corp.

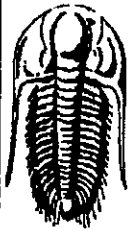
Richmeier #1-22

22-8s-25w Graham KS

DST # 2

Lansing "H.J"

2011.01.07



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

Credo Petroleum Corp.

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

Richmeier #1-22

22-8s-25w Graham KS

Job Ticket: 41284 DST#: 2

Test Start: 2011.01.07 @ 05:43:23

GENERAL INFORMATION:

Formation: **Lansing "H-J"**
Deviated: **No Whipstock** ft (KB)
Time Tool Opened: 07:33:38
Time Test Ended: 12:04:08

Test Type: **Conventional Bottom Hole**
Tester: **Jason McLemore**
Unit No: **54**

Interval: **3798.00 ft (KB) To 3868.00 ft (KB) (TVD)**
Total Depth: **3868.00 ft (KB) (TVD)**
Hole Diameter: **7.80 inches** Hole Condition: **Good**

Reference Elevations: **2383.00 ft (KB)**
2378.00 ft (CF)
KB to GR/CF: **5.00 ft**

Serial #: 8673

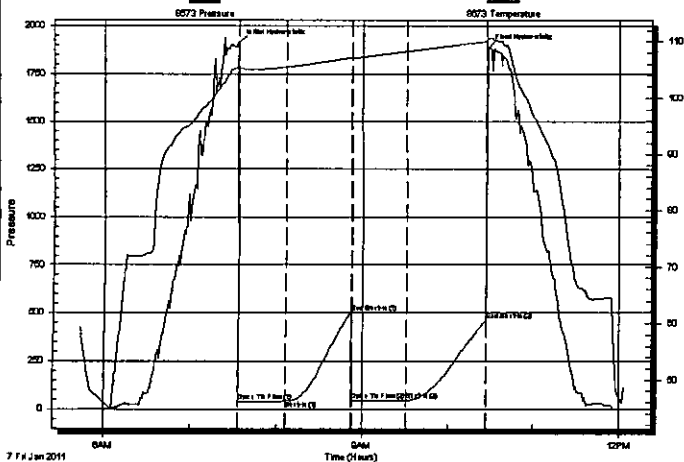
Inside

Press@RunDepth: **43.04 psig @ 3835.00 ft (KB)**
Start Date: **2011.01.07** End Date: **2011.01.07**
Start Time: **05:43:25** End Time: **12:04:08**

Capacity: **8000.00 psig**
Last Calib.: **2011.01.07**
Time On Btm: **2011.01.07 @ 07:33:08**
Time Off Btm: **2011.01.07 @ 10:27:38**

TEST COMMENT: **IFP-Weak Blow, Died in 15 Min.**
ISI-Dead
FFP-Weak Surface Blow
FSI-Dead

Pressure vs. Time



PRESSURE SUMMARY

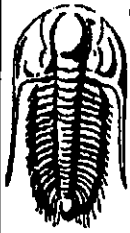
Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	1907.67	105.70	Initial Hydro-static
1	39.25	105.00	Open To Flow (1)
34	40.56	105.51	Shut-In(1)
79	503.33	107.19	End Shut-In(1)
80	41.17	107.02	Open To Flow (2)
118	43.04	108.30	Shut-In(2)
174	462.45	110.02	End Shut-In(2)
175	1884.11	110.59	Final Hydro-static

Recovery

Length (ft)	Description	Volume (bbl)
5.00	Drilling Mud	0.02

Gas Rates

	Choke (Inches)	Pressure (psig)	Gas Rate (Mcf/d)



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

TOOL DIAGRAM

Credo Petroleum Corp.

Richmeier #1-22

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

22-8s-25w Graham KS
Job Ticket: 41284 DST#: 2
Test Start: 2011.01.07 @ 05:43:23

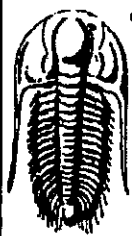
Tool Information

Drill Pipe:	Length: 3664.00 ft	Diameter: 3.80 inches	Volume: 51.40 bbl	Tool Weight: 2000.00 lb
Heavy Wt. Pipe:	Length: 0.00 ft	Diameter: 2.70 inches	Volume: 0.00 bbl	Weight set on Packer: 25000.00 lb
Drill Collar:	Length: 124.00 ft	Diameter: 2.25 inches	Volume: 0.61 bbl	Weight to Pull Loose: 45000.00 lb
			<u>Total Volume: 52.01 bbl</u>	Tool Chased 0.00 ft
Drill Pipe Above KB:	18.00 ft			String Weight: Initial 42000.00 lb
Depth to Top Packer:	3798.00 ft			Final 42000.00 lb
Depth to Bottom Packer:	ft			
Interval between Packers:	70.00 ft			
Tool Length:	98.00 ft			
Number of Packers:	2	Diameter: 6.75 inches		

Tool Comments:

Tool Description

Tool Description	Length (ft)	Serial No.	Position	Depth (ft)	Accum. Lengths
Change Over Sub	1.00			3771.00	
Shut In Tool	5.00			3776.00	
Hydraulic tool	5.00			3781.00	
Jars	5.00			3786.00	
Safety Joint	2.00			3788.00	
Packer	5.00			3793.00	28.00 Bottom Of Top Packer
Packer	5.00			3798.00	
Stubb	1.00			3799.00	
Perforations	3.00			3802.00	
Change Over Sub	1.00			3803.00	
Blank Spacing	31.00			3834.00	
Change Over Sub	1.00			3835.00	
Recorder	0.00	8673	Inside	3835.00	
Recorder	0.00	6755	Outside	3835.00	
Perforations	30.00			3865.00	
Bullnose	3.00			3868.00	70.00 Bottom Packers & Anchor
Total Tool Length:	98.00				



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Credo Petroleum Corp.

Richmeier #1-22

1801 Broadway
STE #900
Denver, CO 80202
ATTN: Bruce Ard

22-8s-25w Graham KS
Job Ticket: 41284 DST#: 2
Test Start: 2011.01.07 @ 05:43:23

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: 54.00 sec/qt	Cushion Volume: bbl		
Water Loss: 7.18 in ³	Gas Cushion Type:		
Resistivity: ohm.m	Gas Cushion Pressure: psig		
Salinity: 1300.00 ppm			
Filter Cake: inches			

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
5.00	Drilling Mud	0.025

Total Length: 5.00 ft Total Volume: 0.025 bbl

Num Fluid Samples: 0 Num Gas Bombs: 0 Serial #:

Laboratory Name: Laboratory Location:

Recovery Comments:

