

CONFIDENTIAL

KANSAS CORPORATION COMMISSION
OIL & GAS CONSERVATION DIVISION

WELL COMPLETION FORM
WELL HISTORY - DESCRIPTION OF WELL & LEASE

ORIGINAL

2/28/13

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

OPERATOR: License # 33922
Name: Mustang Energy Corporation
Address 1: P.O. Box 1121
Address 2: _____
City: Hays State: Ks Zip: 67601 + _____
Contact Person: Rodney Brin
Phone: (785) 623-0533
CONTRACTOR: License # 31548
Name: Discovery Drilling Co., Inc.
Wellsite Geologist: Herb Deines
Purchaser: _____

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 (Corr. 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 #: _____

<u>2/3/2012</u>	<u>2/11/2012</u>	<u>2/12/2012</u>
Spud Date or Recompletion Date	Date Reached TD	Completion Date or Recompletion Date

API No. 15 - 063-21-958-00-00

Spot Description: _____
NW SE NE SE Sec. 11 Twp. 14 S. R. 29 East West
1,830 Feet from North / South Line of Section
420 Feet from East / West Line of Section

Footages Calculated from Nearest Outside Section Corner:

- NE NW SE SW

County: Gove

Lease Name: Coberly "C" Well #: 1

Field Name: Unknown

Producing Formation: Mississippi

Elevation: Ground: 2694 Kelly Bushing: 2702

Total Depth: 4500 Plug Back Total Depth: 4463

Amount of Surface Pipe Set and Cemented at: 220.37 Feet

Multiple Stage Cementing Collar Used? Yes No

If yes, show depth set: 2536 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: 18,000 ppm Fluid volume: 320 bbls

Dewatering method used: Evaporation

Location of fluid disposal if hauled offsite: _____

Operator Name: _____

Lease Name: CONFIDENTIAL License #: _____

Quarter _____ Sec. _____ Twp. _____ S. R. _____ East West

County: FEB 28 2013 Permit #: _____

KCC

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.

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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: Rodney P. Brin

Title: Owner Date: 2-28-2012

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- Letter of Confidentiality Received
Date: 2/28/12 - 2/29/13
- Confidential Release Date: _____
- Wireline Log Received
- Geologist Report Received
- UIC Distribution
- ALT I II III Approved by: NO Date: 3-8-12

Operator Name: Mustang Energy Corporation Lease Name: Coberly "C" Well #: 1
 Sec. _____ Twp. _____ S. R. _____ East West County: Gove

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 <i>(Attach Additional Sheets)</i> 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>(If no, Submit Copy)</i> List All E. Logs Run: micro,sonic,compensated Neutron, density, dual induction	<input checked="" type="checkbox"/> Log Formation (Top), Depth and Datum <input type="checkbox"/> Sample <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">Name</td> <td style="width:20%;">Top</td> <td style="width:20%;">Datum</td> </tr> <tr> <td>Anhydrite</td> <td>2149</td> <td>+553</td> </tr> <tr> <td>Base</td> <td>2183</td> <td>+519</td> </tr> <tr> <td>Heebner</td> <td>3773</td> <td>-1071</td> </tr> <tr> <td>LKC</td> <td>3810</td> <td>-1108</td> </tr> <tr> <td>Base LKC</td> <td>4116</td> <td>-1414</td> </tr> <tr> <td>FT. Scott</td> <td>4307</td> <td>-1605</td> </tr> <tr> <td>Mississippi</td> <td>4405</td> <td>-1703</td> </tr> </table>	Name	Top	Datum	Anhydrite	2149	+553	Base	2183	+519	Heebner	3773	-1071	LKC	3810	-1108	Base LKC	4116	-1414	FT. Scott	4307	-1605	Mississippi	4405	-1703
Name	Top	Datum																							
Anhydrite	2149	+553																							
Base	2183	+519																							
Heebner	3773	-1071																							
LKC	3810	-1108																							
Base LKC	4116	-1414																							
FT. Scott	4307	-1605																							
Mississippi	4405	-1703																							

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 Pipe	12 1/4	8 5/8	23	220.37	Common	150	2%Gel3%CC
Production String	7 7/8	5 1/2	15.5	4491	EA/2	155	
		Port Collar @ 2536					

ADDITIONAL CEMENTING / SQUEEZE RECORD				
Purpose:	Depth Top Bottom	Type of Cement	# Sacks Used	Type and Percent Additives
<input type="checkbox"/> Perforate <input checked="" type="checkbox"/> Protect Casing <input type="checkbox"/> Plug Back TD <input type="checkbox"/> Plug Off Zone	2536 to surface	QMDC	200	3/4 # Floseal

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
2	4438-39	250 gal. mud acid. CONFIDENTIAL FEB 28 2013 KCC	

TUBING RECORD: Size: <u>2 3/8</u> Set At: <u>4458</u> Packer At: _____		Liner Run: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Date of First, Resumed Production, SWD or ENHR. <u>2-28-12</u>	Producing Method: <input type="checkbox"/> Flowing <input checked="" type="checkbox"/> Pumping <input type="checkbox"/> Gas Lift <input type="checkbox"/> Other (Explain) _____	
Estimated Production Per 24 Hours	Oil Bbls. <u>25</u>	Gas Mcf <u>0</u> Water Bbls. <u>0</u> Gas-Oil Ratio _____ Gravity <u>37</u>

DISPOSITION OF GAS: <input type="checkbox"/> Vented <input type="checkbox"/> Sold <input type="checkbox"/> Used on Lease <i>(If vented, Submit ACO-18.)</i>	METHOD OF COMPLETION: <input type="checkbox"/> Open Hole <input checked="" type="checkbox"/> Perf. <input type="checkbox"/> Dually Comp. <input type="checkbox"/> Commingled <i>(Submit ACO-5)</i> <i>(Submit ACO-4)</i> <input type="checkbox"/> Other (Specify) _____	PRODUCTION INTERVAL: <u>4438-39</u>
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QUALITY OILWELL CEMENTING, INC.

Phone 785-483-2025
Cell 785-324-1041

Home Office P.O. Box 32 Russell, KS 67665

No. 226

Date	2/3/12	Sec.	11	Twp.	14	Range	29	County	Gove	State	KS	On Location		Finish	5:45 PM	
Lease	Coberly C		Well No.	1		Location Gove, KS, W into										
Contractor	Discovery Drilling Rig #1							Owner To Quality Oilwell Cementing, Inc. You are hereby requested to rent cementing equipment and furnish cementer and helper to assist owner or contractor to do work as listed.								
Type Job	Surface							Charge To Mustang Energy Corp.								
Hole Size	12 1/4"		T.D.	220'		Depth 220'										
Csg.	8 5/8" 23#		Depth													
Tbg. Size	Street															
Tool	City State															
Cement Left in Csg.	15'		Shoe Joint		The above was done to satisfaction and supervision of owner agent or contractor.											
Meas Line			Displace 13 Bbls.		Cement Amount Ordered 150 cys Com 30% (20% gel)											
EQUIPMENT																
Pumptrk	05	No.	Cementer	Paul		Common										
Bulktrk	10	No.	Driver	Brett		Poz. Mix										
Bulktrk	09	No.	Driver	Erain		Gel.										
JOB SERVICES & REMARKS																
Remarks:	Hulls															
Rat Hole	Salt															
Mouse Hole	Flowseal															
Centralizers	Kol-Seal															
Baskets	Mud CLR 48															
D/V or Port Collar	CFL-117 or CD110 CAF 38															
Est. Circ.	Sand															
Mix 150 cys	Handling															
Displace	Mileage															
Cement Circulated	FLOAT EQUIPMENT															
	Guide Shoe															
	Centralizer															
	Baskets															
	AFU Inserts															
	Float Shoe															
	Latch Down															
	CONFIDENTIAL															
	Pumptrk Charge															
	Mileage FEB 28 2012															
	KCC															
	Tax															
	Discount															
	Total Charge															
X Signature	Clyde H. [Signature]															

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Thank
You!!

QUALITY OILWELL CEMENTING, INC.

Phone 785-483-2025
Cell 785-324-1041

Home Office P.O. Box 32 Russell, KS 67665

No. 463

Date	Sec.	Twp.	Range	County	State	On Location	Finish
2-22-12				Osage	Kansas		1:45 PM
Lease <i>Liberty</i>	Well No. <i>C-1</i>		Location <i>Osage 9.5 Wells</i>				
Contractor <i>Gaschler Paving Service</i>				Owner To Quality Oilwell Cementing, Inc. You are hereby requested to rent cementing equipment and furnish cementer and helper to assist owner or contractor to do work as listed.			
Type Job <i>Port Collar</i>				Charge To <i>Mustang Energy</i>			
Hole Size		T.D.		Street			
Csg. <i>5 1/2</i>		Depth		City			
Tbg. Size <i>2 3/8</i>		Depth		State			
Tool <i>Port Collar</i>		Depth <i>2536</i>		The above was done to satisfaction and supervision of owner agent or contractor.			
Cement Left in Csg.		Shoe Joint		Cement Amount Ordered <i>375 QMDC 2/6 A.S. 12</i>			
Meas Line		Displace					
EQUIPMENT							
Pumptrk <i>5</i>	No.	Cementer <i>Steve</i>	Common <i>200</i>				
		Helper					
Bulktrk <i>13</i>	No.	Driver <i>Blatt</i>	Poz. Mix				
		Driver					
Bulktrk	No.	Driver <i>Piran</i>	Gel.				
		Driver					
JOB SERVICES & REMARKS							
Remarks:				Calcium			
Rat Hole				Hulls			
Mouse Hole				Salt			
Centralizers				Flowseal <i>75#</i>			
Baskets				Kol-Seal			
DN or Port Collar <i>2536</i>				Mud CLR 48			
<i>Port Collar @ 2536</i>				CFL-117 or CD110 CAF 38			
<i>Pressure casing to 1100psi</i>				Sand			
<i>Open tool & break case</i>				Handling			
<i>Mix 200 sx & circulate cement</i>				Mileage			
<i>Close tool & pressure casing to 1100psi</i>				FLOAT EQUIPMENT			
<i>Run 5 hrs to wash clean</i>				Guide Shoe			
<i>* Used 200 sx *</i>				Centralizer			
				Baskets			
				AFU Inserts			
				Float Shoe			
				Latch Down			
				RECEIVED MAR 10 2012 KCC WICHITA			
				Pumptrk Charge <i>Port Collar</i>			
				Mileage <i>39</i>			
				CONFIDENTIAL			
				FEB 28 2012			
				KCC			
Signature <i>Rodney T. Bu...</i>				Tax			
				Discount			
				Total Charge			



PO Box 466.
Ness City, KS 67560
Off: 785-798-2300

TICKET CONTINUATION

TICKET No. 21404

CUSTOMER *Mustang Energy* WELL *Coberly C#1* DATE *2-12-12* PAGE *2* OF *2*

PRICE REFERENCE	SECONDARY/REFERENCE PART NUMBER	ACCOUNTING			TIME	DESCRIPTION	QTY		UM		UNIT PRICE	AMOUNT
		LOC	ACCT	DF			QTY	UM	QTY	UM		
325		2				Standard Cement	200	sk			13.50	2700.00
276		2				Flocele	50	#	14	#/sk	2.00	100.00
283		2				Salt	1000	#	10	%	20	200.00
284		2				Calseal	9	sk	5	%	35.00	315.00
285		2				CFR-1	150	#	3/4	%	4.00	600.00
581		2				SERVICE CHARGE	200	sk			2.00	400.00
583		2				MILEAGE CHARGE	TOTAL WEIGHT	20900	LOADED MILES	70	TON MILES	731.50

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CONTINUATION TOTAL 5046.50

JOB LOG

SWIFT Services, Inc.

DATE 2-12-12 PAGE NO. 1

CUSTOMER: Mustang Energy WELL NO. C#1 LEASE Coberly JOB TYPE Longstring TICKET NO. 21404

CHART NO.	TIME	RATE (BPM)	VOLUME (BBL) (GAL)	PUMPS		PRESSURE (PSI)		DESCRIPTION OF OPERATION AND MATERIALS
				T	C	TUBING	CASING	
	1745							on loc w/ FE
								RTD 4500'
								5 1/2" x 15.5" x 4491' x 22'
								Cent. 1, 3, 5, 7, 9, 11, 47
								Back 10, 48
								P.C. 48 @ 2574 2574'
	1800							Start FE
	1945							Break Circ.
	2015	2.5	7/5					Plug RH+MH 30/20 sks EA-2
	2025	5	0				200	start Mud Flush 500gal
		5	12/0				200	start KCL Flush 20 bbl
	2031	6	20/0				250	start Cement 150 sks EA-2
	2037		36					End Cement
								Wash P&L
								Drop LD Plug
	2040	6	0				200	start Displacement
	2054	5	70				300	Catch Cement
	2100		106.5				750/1400	Land Plug
								Release Pressure
								Float Held

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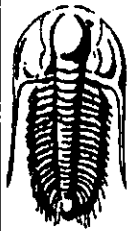
Thank you

Nick, Josh F., Russ, & Isaac

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FEB 28 2012

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TRILOBITE TESTING, INC.

DRILL STEM TEST REPORT

Mustang Energy Corporation

11-14s-29w Gove KS

P.O. Box 1121
Hays KS 67601

Coberly C

Job Ticket: 45102

DST#: 1

ATTN: Herb Deines

Test Start: 2012.02.09 @ 15:32:15

GENERAL INFORMATION:

Formation: J & K

Deviated: No Whipstock: ft (KB)

Time Tool Opened: 17:05:30

Time Test Ended: 20:49:00

Test Type: Conventional Bottom Hole (Initial)

Tester: Mike Roberts

Unit No: 48

Interval: 4040.00 ft (KB) To 4090.00 ft (KB) (TVD)

Total Depth: 4090.00 ft (KB) (TVD)

Hole Diameter: 7.88 inches Hole Condition: Fair

Reference Elevations: 2712.00 ft (KB)

2702.00 ft (CF)

KB to GR/CF: 10.00 ft

Serial #: 6668

Outside

Press@RunDepth: 174.30 psig @ 4046.00 ft (KB)

Capacity: 8000.00 psig

Start Date: 2012.02.09

End Date:

2012.02.09

Last Calib.:

2012.02.09

Start Time: 15:32:15

End Time:

20:49:00

Time On Btm:

2012.02.09 @ 17:05:15

Time Off Btm:

2012.02.09 @ 18:55:30

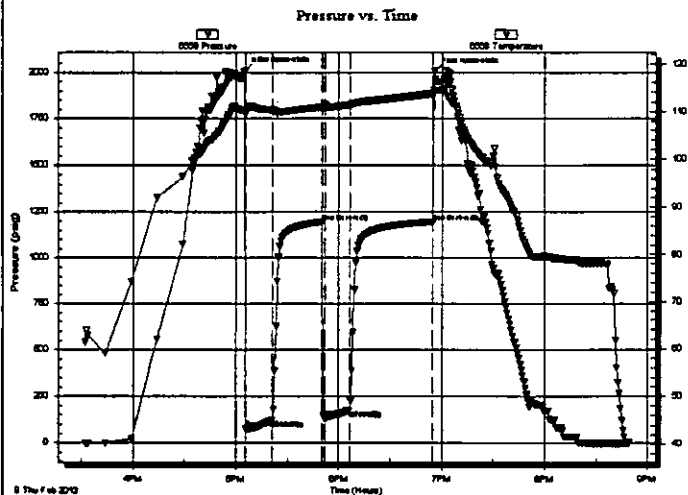
TEST COMMENT:

IF:BOB in 1 min.

IS:Return blow built to 9" blow

FF:BOB instantly

FS:Return blow built to BOB in 9 min



PRESSURE SUMMARY

Time (Min.)	Pressure (psig)	Temp (deg F)	Annotation
0	2008.89	110.22	Initial Hydro-static
1	77.60	109.59	Open To Flow (1)
16	121.29	110.25	Shut-in(1)
46	1195.55	110.93	End Shut-in(1)
47	133.66	111.55	Open To Flow (2)
61	174.30	111.38	Shut-in(2)
110	1195.33	113.68	End Shut-in(2)
111	2005.18	114.37	Final Hydro-static

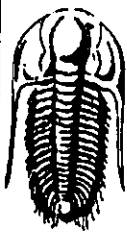
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Recovery

Length (ft)	Description	Volume (bbl)
124.00	mcog 10%m 40%o 50%g	1.47
186.00	mcgo 10%m 30%g 60%o	2.61
62.00	gco 40%g 60%o	0.87
0.00	GIP= 2076	0.00

Gas Rates

	Chole (inches)	Pressure (psig)	Gas Rate (Mcf/d)
--	----------------	-----------------	------------------



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Mustang Energy Corporation

11-14s-29w Gove KS

P.O. Box 1121
Hays KS 67601

Coberly C

Job Ticket: 45102

DST#: 1

ATTN: Herb Deines

Test Start: 2012.02.09 @ 15:32:15

Mud and Cushion Information

Mud Type: Gel Chem

Cushion Type:

Oil API:

34 deg API

Mud Weight: 9.00 lb/gal

Cushion Length:

ft

Water Salinity:

0 ppm

Viscosity: 56.00 sec/qt

Cushion Volume:

bbl

Water Loss: 7.59 in³

Gas Cushion Type:

Resistivity: 0.00 ohm.m

Gas Cushion Pressure:

psig

Salinity: 1000.00 ppm

Filter Cake: 1.00 inches

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
124.00	mcog 10%m 40%o 50%g	1.466
186.00	mcgo 10%m 30%g 60%o	2.609
62.00	gco 40%g 60%o	0.870
0.00	GIP= 2076	0.000

Total Length:

372.00 ft

Total Volume:

4.945 bbl

Num Fluid Samples: 0

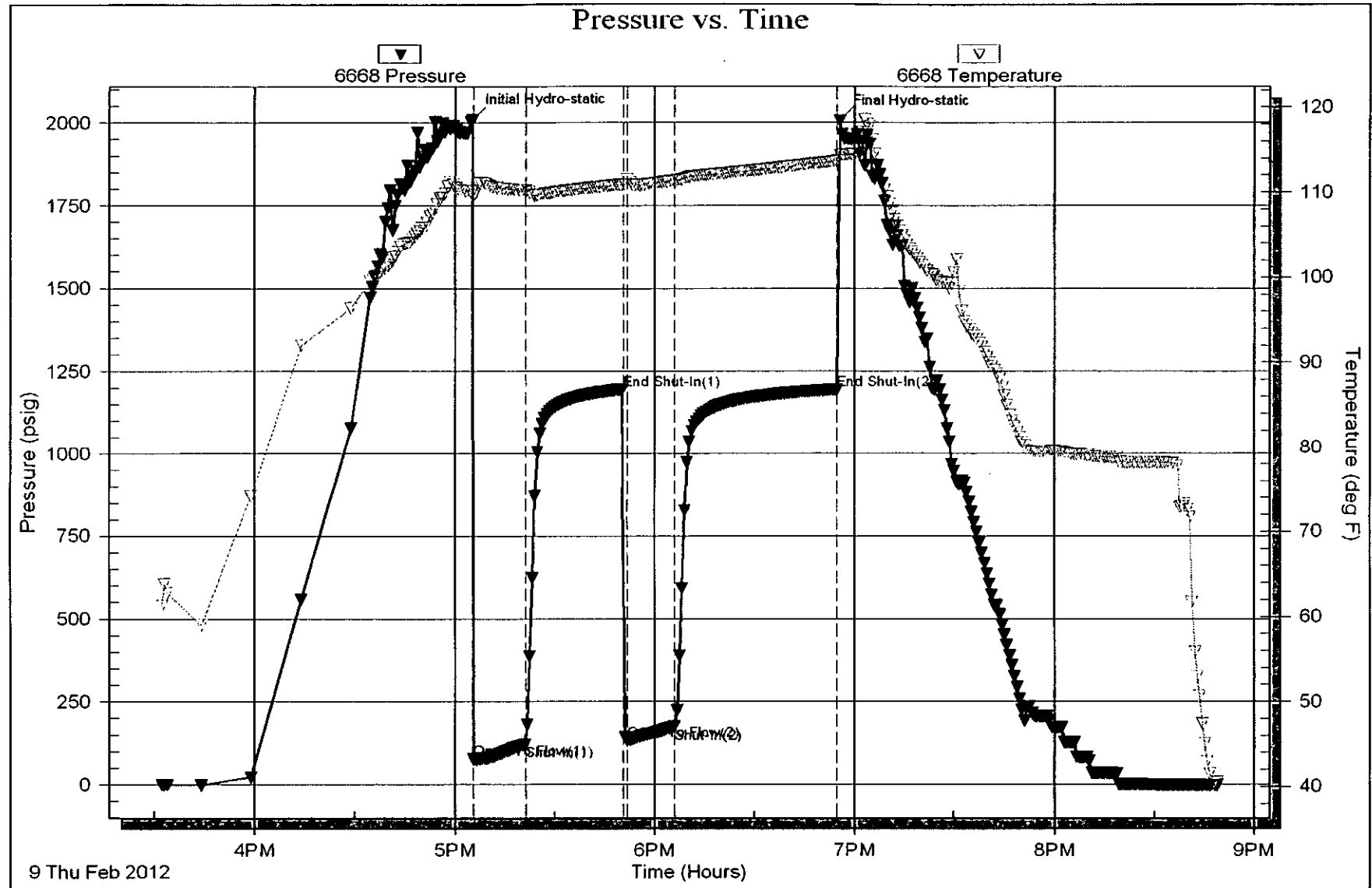
Num Gas Bombs: 0

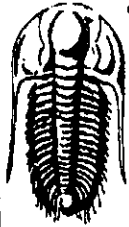
Serial #:

Laboratory Name:

Laboratory Location:

Recovery Comments: AP= 36@40 corrected to 34@60





TRILOBITE TESTING, INC

DRILL STEM TEST REPORT

Mustang Energy Corporation

11-14s-29w Gove KS

P.O. Box 1121
Hays KS 67601

Coberly C

Job Ticket: 45129

DST#: 2

ATTN: Herb Deines

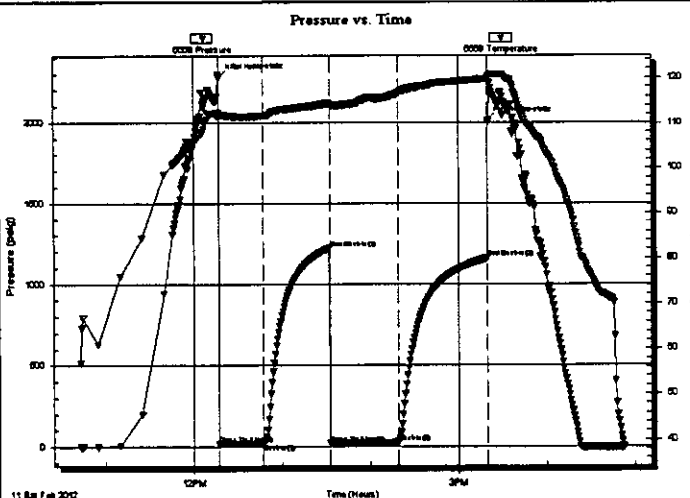
Test Start: 2012.02.11 @ 10:43:00

GENERAL INFORMATION:

Formation: **Mississippi**
 Deviated: No Whipstock: ft (KB)
 Time Tool Opened: 12:16:45
 Time Test Ended: 16:52:30
 Interval: **4378.00 ft (KB) To 4422.00 ft (KB) (TVD)**
 Total Depth: **4422.00 ft (KB) (TVD)**
 Hole Diameter: 7.88 inches Hole Condition: Fair
 Test Type: Conventional Bottom Hole (Reset)
 Tester: Will MacLean
 Unit No: 48
 Reference Elevations: 2712.00 ft (KB)
 2702.00 ft (CF)
 KB to GR/CF: 10.00 ft

Serial #: **6668** Outside
 Press@RunDepth: 28.06 psig @ 4384.00 ft (KB) Capacity: 8000.00 psig
 Start Date: 2012.02.11 End Date: 2012.02.11 Last Calib.: 2012.02.11
 Start Time: 10:43:00 End Time: 16:52:30 Time On Btm: 2012.02.11 @ 12:16:30
 Time Off Btm: 2012.02.11 @ 15:19:30

TEST COMMENT: IF- Weak Surface Blow Built to 1 3/4" herb @ geology services . com
 IS- No Blow
 FF- Weak Surface Blow Built to 3/4" mustang energy @ hotmail . com
 FS- No Blow



PRESSURE SUMMARY

Time (Mn.)	Pressure (psig)	Temp (deg F)	Annotation
0	2277.42	112.53	Initial Hydro-static
1	17.14	111.74	Open To Flow (1)
31	21.20	111.62	Shut-in(1)
76	1221.15	114.43	End Shut-in(1)
76	22.09	114.12	Open To Flow (2)
122	28.06	116.48	Shut-in(2)
183	1157.64	119.82	End Shut-in(2)
183	2011.07	120.46	Final Hydro-static

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Recovery

Length (ft)	Description	Volume (bbl)
25.00	100% m with Few Oil Spots	0.12

* Recovery from multiple tests

Gas Rates

	Choke (inches)	Pressure (psig)	Gas Rate (Mcf/d)
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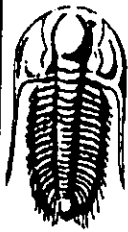
Drill Time 4422-4428
 2
 3 1/2
 3 1/2
 1 1/2
 2
 2 1/2

Trilobite Testing, Inc

Ref. No: 45129

Printed: 2012.02.11 @ 19:05:22

Stop @ 4428 & circ. up.



**TRILOBITE
TESTING, INC**

DRILL STEM TEST REPORT

FLUID SUMMARY

Mustang Energy Corporation

11-14s-29w Gove KS

P.O. Box 1121
Hays KS 67601

Coberly C

Job Ticket: 45129

DST#: 2

ATTN: Herb Deines

Test Start: 2012.02.11 @ 10:43:00

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: 63.00 sec/qt	Cushion Volume: bbl		
Water Loss: 7.97 in ³	Gas Cushion Type:		
Resistivity: 0.00 ohm.m	Gas Cushion Pressure: psig		
Salinity: 1000.00 ppm			
Filter Cake: 1.00 inches			

Recovery Information

Recovery Table

Length ft	Description	Volume bbl
25.00	100% m with Few Oil Spots	0.123

Total Length: 25.00 ft Total Volume: 0.123 bbl

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

Laboratory Name: Laboratory Location:

Recovery Comments:

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