
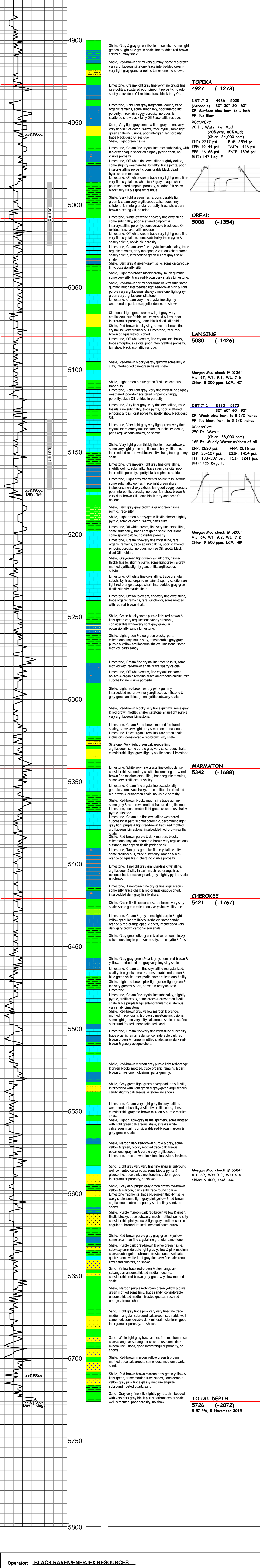


<div><div>BLACK RAVEN ENERGY</div></div>			
GEOLOGISTS' REPORT			
OPERATOR BLACK RAVEN/ENERJEX RESOURCES		ELEVATIONS	
LEASE LAST WOMAN STANDING # 943-15-24-D		KB 3654 Ft.	
LOCATION 600 FSL & 1575 FWL		GL 3642 Ft.	
SEC. 15	TWSP 9N	RGE 43W	ALL MEASUREMENTS FROM K.B.
COUNTY SEDGWICK	STATE COLORADO		
FIELD WILDCAT			
CONTRACTOR Murfin Drilling Company		RIG NO. 20	
COMMENCED 28 Oct. 2015	COMPLETED 7 Nov. 2015	Casing Record	
MUD DISPLACED 4422	MUD TYPE Chemical	Conductor None	
DRILLING TIME KEPT FROM 4850	TO 5726	Surface 8 5/8" @ 601'	
SAMPLES SAVED FROM 4850	TO 5726	Production None	
SAMPLES EXAMINED FROM 4900	TO 5726		
GEOLOGICAL SUPERVISION FROM 4859		TO 5726	
GEOLOGIST ON WELL Paul Gunzelman			
FORMATION	LOG	SAMPLE	
NAME	TOP DATUM	TOP DATUM	
Blaine	3966	-312	
Stone Corral	4196	-542	4263 -609
Base/Ambydrite	4209	-555	4279 -625
Wolfcamp	4439	-785	
Topeka	4926	-1272	4930 -1276
Ord	5008	-1354	5003 -1349
Lansing	5081	-1427	5065 -1411
Marmaton	5343	-1689	5337 -1683
Cherokee	5422	-1768	5421 -1767
Total Depth	5729	-2075	5726 -2072
		<div><div></div><div>15</div><div></div></div>	
		C & J Open Hole	
		ELECTRICAL SURVEYS	
		Comp. Neutron Density	
		Dual Induction	
		Micro-resistivity	
		Comp. Sonic	
REMARKS			
API 05-115-0611-00-00			
Drilling Fluids: Morgan Mud, Inc. (David Lines, engineer)			
Drill Stem Testing: Trilobite Testing, Inc. (Ray Schwager & Ryan Nichols, testers)			
Gas Trailer: Columbine Logging (manned unit)			

REMARKS			
API 05-115-0611-00-00			
Drilling Fluids: Morgan Mud, Inc. (David Lines, engineer)			
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Gas Trailer: Columbine Logging (manned unit)			
Reserve Pit Chlorides:			
DRILL TIME (MIN/FT)	DEPTH	LITHOLOGY	REMARKS



Operator:	BLACK RAVEN/ENERJEX RESOURCES
Lease:	LAST WOMAN STANDING # 943-15-24-D
Location:	600 FSL & 1575 FWL
County:	SEDGWICK
	SEC. 15
	TWSP 9N
	RGE 43W
	State: COLORADO