API #47 - 017- 06047

State of West Virginia Division of Environmental Protection Section of Oil and Gas

Well Operator's Report of Well Work

Farm Name:	Targa Maxwell	Operat	tor Well No. :	Three (3)		
LOCATION:	Elevation: 951 District: New Milton Latitude: 39.23465 Longitude: 80.72308	Feet South of 39 Feet West of 80	County: Dodd Deg. 14 Mi	lew Milton 7.5 Iridge n. 04.8 Sec. n. 23.1 Sec.		
Company:	KEY OIL COMPA 22 GARTON PLA WESTON, WV 2	AZA 6452	Casing & Tubing Size	Used In Drilling	Left In Well	Cement Fill Up Cu Ft
	Jan E. Chapman Dave Scranage 11-15-11 mmenced: 01-26-12		11" 9-5/8"	37' 252'	Pulled 252'	N/A 90 sks. CTS
Well Work Con Verbal Plugging	•		7"	1144'	1144'	170 sks. CTS
Rotary X Total Depth (for Fresh water de Salt water depth	Cable Rig eet) 2729' epths(ft) 110' ths(ft) 1196' nined in area(Y / N)? No		4-1/2"	2675'	2675'	140 sks. CT 900'
OPEN FLOW	DATA Gordon & Gantz Weir Injun & Keener		2218-2447 2014-2076 1788-1846			
Producing formation Blue Monday Pay zone depth (ft) 1696-1706 Gas: Initial open flow 73 MCF / D Oil: Initial open flow 1 Bbl / D Final open flow 1,113 MCF / D Oil: Final open flow 4 Bbl / D Time of open flow between initial and final tests 24 Hours Static rock pressure 480 psig (surface pressure) after 24 Hours All Formations Comingled.						
	open flow MCF / D open flow MCF / D of open flow between initial	Pay zone deptl Oil: Initial ope Oil: Final opel and final tests ace pressure) after	n flow	Bbl / D Bbl / D Hours Hours		

NOTE: ON BACK OF THIS FORM PUT THE FOLLOWING: 1). DETAILS OF PERFORATED INTERVALS, FRACTURING OR STIMULATING, PHYSICAL CHANGE, ETC. 2). THE WELL LOG WHICH IS A SYSTEMATIC DETAILED GEOLOGICAL RECORD OF ALL FORMATIONS, INCLUDING COAL ENCOUNTERED BY THE WELLBORE.

For: KEY OIL COMPANY

By: In Chapman

PRESIDENT

Date: February 23, 2012

Maxwell #3 (47-017-06047)

TREATMENT:

Gordon & (20 holes) 2218-2447 sand, water and N2: 30,000# 20/40 sand, 286,000 SCF N2, Gantz 175 bbl. water sand, water and N2: 30,000# 20/40 sand, 327,000 SCF N2, Weir (20 holes) 2014-2076 197 bbl. water Injun & sand, water and N2: 30,000# 20/40 sand, 334,000 SCF N2, (20 holes) 1788-1846 Keener 211 bbl. water Blue Monday (20 holes) 1696-1706 sand, water and N2: 31,000# 20/40 sand, 313,000 SCF N2, 212 bbl. water

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FORMATIONS:

Sand & Shale 1130' O' Salt Sand 1270' 1130' Shale 1420' 1270' Salt Sand 1420' 1500' Little Lime 1500" 1650' Blue Monday 1650" 1720' Shale 1720' 1770' Iniun 1770' 1850' Sand & Shale 1850" 2000' Weir 2100' 2000" Shale 2220' 2100' Gantz 2220' 2230' Shale 2430' 2230' Gordon 2430' 2450' Shale 2450' 2729' TD 2729' vvv Dapartment of Environmental Protection