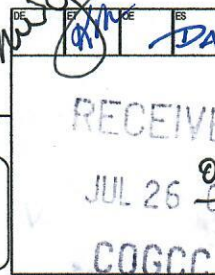


Oil and Gas

1120 Lincoln Street, Suite 801, Denver, Colorado 80203 Phone: (303) 894-2100 Fax: (303) 894-2109

## DRILLING COMPLETION REPORT

This form is to be submitted within 30 days of the setting of production casing, the plugging of a dry hole, the deepening or sidetracking of a well, or any time the wellbore configuration is changed. If the well is deepened or sidetracked a new Form 5 is required. If an attempt has been made to complete/produce a well, then the operator shall submit Form 5A (Completed Interval Report.) If the well has been plugged, a form 6 (Well Abandonment Report) is required.



|   |                                     |
|---|-------------------------------------|
| 1. OGCC Operator Number: 10203              | 4. Contact Name<br>Ray C. McConnell |
| 2. Name of Operator: PRB Oil & Gas Inc.     | Phone: 307-299-8561                 |
| 3. Address: 1875 Lawrence Street, Suite 450 | Fax: (303) 308-1590                 |
| City: Denver State: CO Zip: 80202           |                                     |

Complete the Attachment Checklist

OP OGCC

|  |  |   |  |
|--|--|---|--|
| 5. API Number 05-095-06138-00  | 6. County: Phillips  | Logs  |  |
| 7. Well Name: Olson  | Well Number: 943-27-12   | Directional Survey**  |  |
| 8. Location (QtrQtr, Sec, Twp, Rng, Meridian): SW/NW Sec. 27, T9N/R43W                                     |  | DST Analysis  |  |
| Footage at surface: 1600' <input checked="" type="checkbox"/> N 780' <input checked="" type="checkbox"/> W |  | Core Analysis   |  |
| As Drilled Latitude: 40.730230   | As Drilled Longitude: -102.1295162   | Cmt summary*  |  |
| GPS Data: 10/25/07   |  |   |  |
| Date of Measurement: 4/14/2007 PDOP Reading: 1.832   | GPS Instrument Operator's Name: Neal McCormick   |   |  |
| ** If directional, footage at Top of Prod. Zone  |  |   |  |
| ** If directional, footage at Bottom Hole  |  |   |  |
| 9. Field Name: Unnamed   | 10. Field Number 85251   | 15. Well Classification   |  |
| 11. Federal, Indian or State Lease Number:   |  | <input type="checkbox"/> Dry <input type="checkbox"/> Oil <input checked="" type="checkbox"/> Gas |  |
| 12. Spud Date: (when the 1st bit hit the dirt) 7/9/2007  | 13. Date TD: 7/11/2007   | <input type="checkbox"/> Coalbed <input type="checkbox"/> Disposal                                |  |
| 14. Date Casing Set or D&A: 7/12/2007  |  | <input type="checkbox"/> Stratigraphic  |  |
| 16. Total Depth MD 2818' <input checked="" type="checkbox"/> TVD**   | 17. Plug Back Total Depth MD 2768' <input checked="" type="checkbox"/> TVD**                                 | <input type="checkbox"/> Enhanced Recovery  |  |
| 18. Elevations GR 3638' <input checked="" type="checkbox"/> KB 3644' <input checked="" type="checkbox"/>   | One paper copy of all electric and mud logs must be submitted, along with one digital LAS copy as available. | <input type="checkbox"/> Gas Storage  |  |
|  |  | <input type="checkbox"/> Observation  |  |
|  |  | Other:  |  |
| 19. List Electric Logs Run: Platform Express-minus sonic, CBL/GR/CCL                                       |  |   |  |

per R. McConnell 3/5/08

20.

## CASING, LINER and CEMENT

\*If Cement Bond Log was not run, submit contractor's cement job summary for each string cemented

| String                              | Hole Size | Csg/Liner Size | Csg/Liner Top | Csg/Tool Setting Depth | Number of sacks cmt | Cement Top | Cement Bottom | CBL*                                | Calculated*                         |
|-------------------------------------|-----------|----------------|---------------|------------------------|---------------------|------------|---------------|-------------------------------------|-------------------------------------|
| Conductor                           |           |                |               |                        |                     |            |               |                                     |                                     |
| Surface                             | 9 7/8"    | 7"-17#         | 0'            | 481'                   | 205                 | Surface    | 481'          |                                     | <input checked="" type="checkbox"/> |
| Production                          | 6 1/4"    | 4 1/2"-11.6#   | +5'           | 2808'                  | 100                 | 1750'      | 2808'         | <input checked="" type="checkbox"/> |                                     |
| Stage, Squeeze, Remedial Cement Job |           |                |               |                        |                     | 1640'      |               |                                     |                                     |
| Stage, Squeeze, Remedial Cement Job |           |                |               |                        |                     |            |               |                                     |                                     |
| Stage, Squeeze, Remedial Cement Job |           |                |               |                        |                     |            |               |                                     |                                     |
| Liner                               |           |                |               |                        |                     |            |               |                                     |                                     |
| Liner                               |           |                |               |                        |                     |            |               |                                     |                                     |

21.

## FORMATION LOG INTERVALS AND TEST ZONES

| FORMATION NAME | Measured Depth |        | Check if applies |       | All DST and Core Analyses must be submitted to COGCC |
|----------------|----------------|--------|------------------|-------|--|
|                | Top            | Bottom | DST              | Cored |  |
| Sharon Springs | 2328'          | 2374'  |                  |       | COMMENTS   |
| Niobrara Chalk | 2378'          | 2417'  |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |
|                |                |        |                  |       |  |

I hereby certify that the statements made in this form are, to the best of my knowledge, true, correct and complete.

Print Name: Ray C. McConnell

E-mail: rmccconnell@prbenergy.com

Signature: Ray C. McConnell

Title: Drilling Supt.

Date: 7/23/2007