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WELL REPORT

RECEIVED
APR 13 1981

GOLD, OIL & GAS CONS. COMM.

Mitchell Energy Corporation
#1 Schroeder
NW NW Section 8 T33S R45W
Baca County, Colorado

AREA: Wildcat
ELEVATION: 4297' GL., 4307' KB., (Depth Datum)
SPUD: March 19, 1981
CEASE DRILLING: April 3, 1981
CASING: 8 5/8" set at 1460'
CONTRACTOR: Empire Drilling Co. Rig 9
GEOLOGICAL SUPERVISION: 2200 feet to TD
CORE(S): None
DST(S): None
DRILLING Fluids: Magcobar, Chem-gel
GAS DETECTOR: Tooke Engineering unmanned unit
SAMPLES: In possession of Amstrat, Denver, Colorado
LOGS: Schlumberger DIL, BHC, FDC/CNL, CYBR
TOTAL DEPTH: 5955' Drl., 5984' Lgr.
FORMATION AT TD: Warsaw Limestone

PLUGGED INTERVALS AND FORMATIONS

Surface 10 sx
1410-1510' 30 sx

DATE PLUGGED: April 5, 1981

GEOLOGICAL INTERPRETATION

SYSTEM

| FORMATION MEMBER | DEPTH | DATUM OF TOP | FLUID CONTENT | HOW DETERMINED |
|---------------------|-------------------------|-----------------|------------------|-------------------|
| Tertiary | Surface | | | |
| Ogallala Fm | Surface | | | |
| Cretaceous | could not be determined | | | |
| Dakota Ss | could not be determined | | | |
| Permian | 856' | 3451' | | |
| Taloga Fm | 856' | 3451' | | |
| Whitehorse | 1182' | 3125' | | |
| Blaine Gyp | 1370' | 2937' | | |
| Glorietta Ss | 1409' | 2898' | Water | Logs |
| Stone Corral Fm | 1877' | 2430' | | |
| Neva Ls | 2991' | 1316' | Water | Logs, smpls |
| Pennsylvanian | 3262' | 1045' | | |
| Topeka Ls | 3262' | 1045' | Tight | Logs, smpls |
| Heebner Sh | 3458' | 849' | | |
| Lansing Fm | 3670' | 637' | | |
| Marmaton Fm | 4115' | 192' | | |
| Cherokee Fm | 4489' | -182' | | |
| Atoka Fm | 4667' | -360' | | |
| Morrow Fm | 5022' | -715' | Water | Logs, smpls |
| Keys Ss | 5340' | -1033' | Tight | Logs, smpls |
| Mississippian | 5456' | -1149' | | |
| Chester Fm | 5456' | -1149' | | |
| St. Genevieve Ls | 5499' | -1192' | Tight | Logs, smpls |
| St. Louis Ls | 5578' | -1271' | Tight | Logs, smpls |
| Spergen Ls | 5830' | -1523' | Tight | Logs, smpls |
| Warsaw Ls | 5900' | -1593' | Tight | Logs, smpls |

| | |
|-----|---|
| DVR | ✓ |
| PJP | |
| HHN | ✓ |
| JAM | |
| JJD | ✓ |
| RLS | |
| CGM | |

JOHN W. HUSK, CONSULTING GEOLOGIST

SUMMARY

The Mitchell Energy Corporation #1 Schroeder was drilled as a wildcat well in the NW NW of Section 8 T33S R45W of Baca County, Colorado. The primary objectives were the Pennsylvanian Topeka Limestone, Morrow Formation, and the Mississippian Spergen Limestone.

The Topeka Limestone was encountered at 3236 feet by the driller's depth and 3262 (+1045) feet by the logger's depth. No specific top was picked during drilling as drilling time and samples indicated thin limestone stringers instead of the thicker limestone beds as anticipated. The thickest of these stringers was circulated up and produced a white to cream, dense, sucrosic lime with no shows of fluorescence and no gas "kick" on the hot wire.

The second objective drilled was the Morrow Formation, located at 5008 feet by the driller's depth and 5022 (-715) feet by the logger's measurement. Several Morrow Sands were encountered. Most were two to four feet thick up to a maximum of ten feet thick. Samples consisted of white to clear, coarse-grained sand with no shows, to individual loose quartz grains.

A secondary objective, the Keys Sandstone, was drilled at 5320 feet with the logger's depth at 5340 (-1033) feet. A fair drilling break occurred with samples consistine of a dirty white to gray, poorly sorted, glauconic sand with no shows of hydrocarbons.

The Mississippian Spergen Limestone was drilled at 5806 feet by the driller's depth and 5830 (-1523) feet by the logger's measurement. No change in drilling rate occurred while drilling out of the St. Louis Limestone and into the Spergen Limestone. There was no significant change in lithology in the samples. No shows of hydrocarbons were present in the samples or indicated on the gas detector.

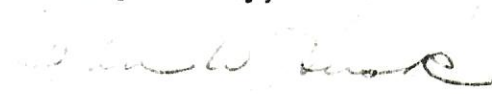
Electric logs indicated "log shows" present in each of the objectives. These "shows" were generally two to four feet thick; however, with calculations and sample observations, the decision was made to plug the Schroeder.

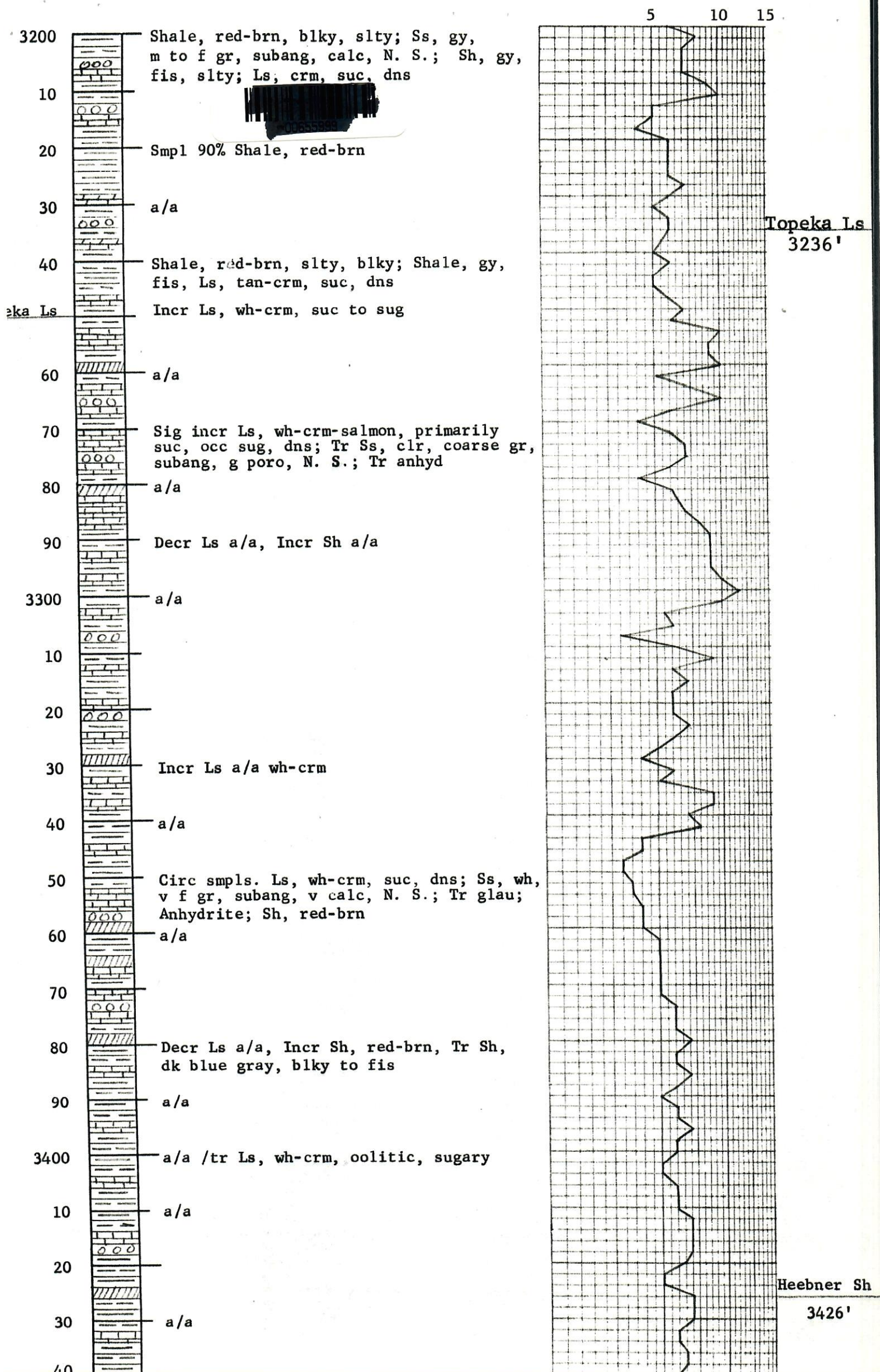
This well was drilled in sixteen days using three drill bits.

BIT RECORD

| No. | Size | Mfgr. | Type | Depth Out | Footage | Hours Run | Vertical Deviation |
|-----|---------|-------|------|-----------|---------|-----------|--------------------|
| 1A | 12 1/4" | SEC | S3J | 365' | 365' | 14 | 1/4° |
| 2A | 12 1/4" | SEC | S3J | 961' | 596' | 21 3/4 | 1/2° |
| 3A | 12 1/4" | STC | D5J | 1460' | 501' | 22 1/2 | 1/2° |
| 1 | 7 7/8" | STC | DTJ | 2475' | 1015' | 18 1/2 | N. S. |
| 2 | 7 7/8" | STC | F-2 | 4606' | 2131' | 96 3/4 | N. S. |
| 3 | 7 7/8" | SEC | S86F | 5955' | 1349' | 93 1/4 | N. S. |

Respectfully,

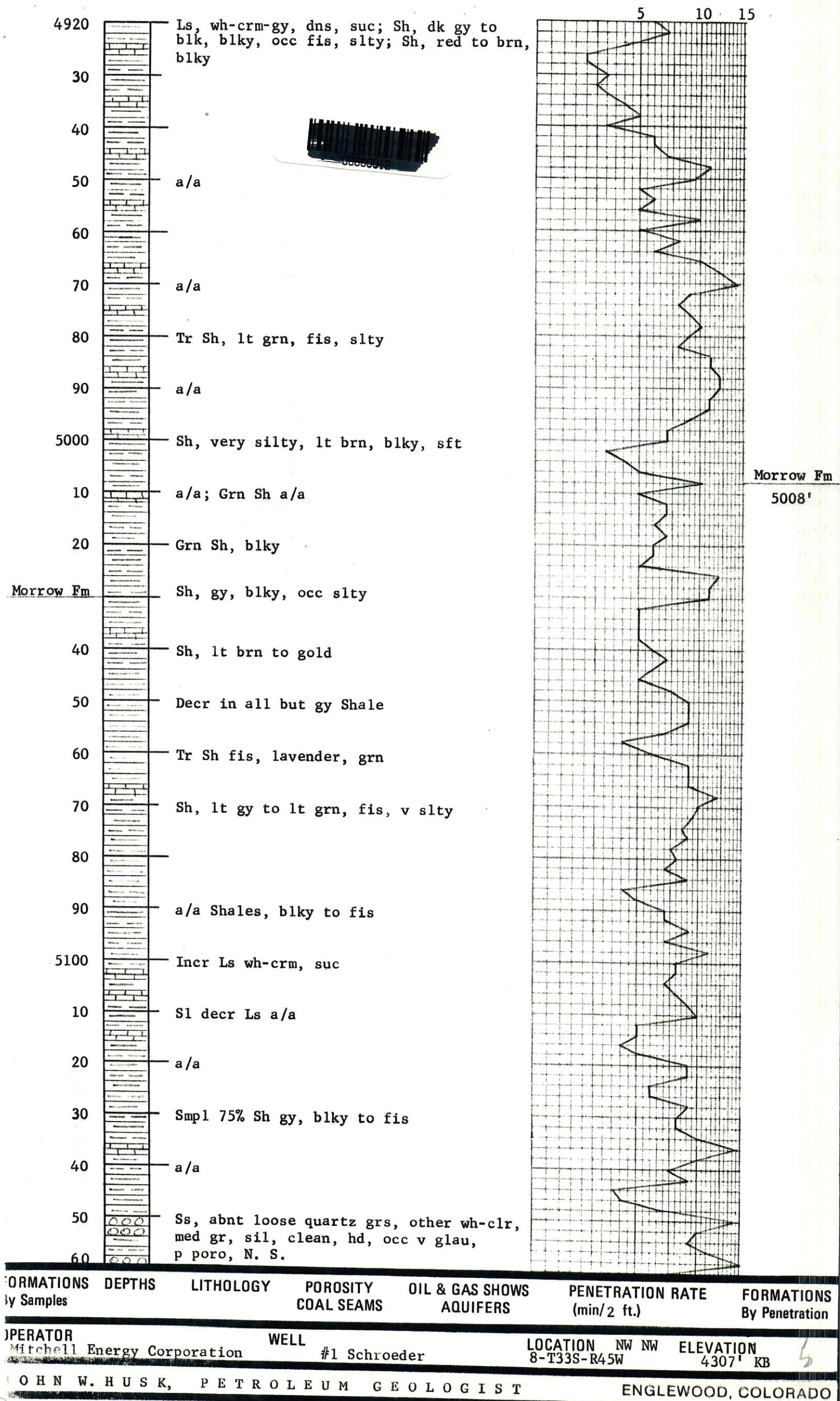

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Consulting Geologist

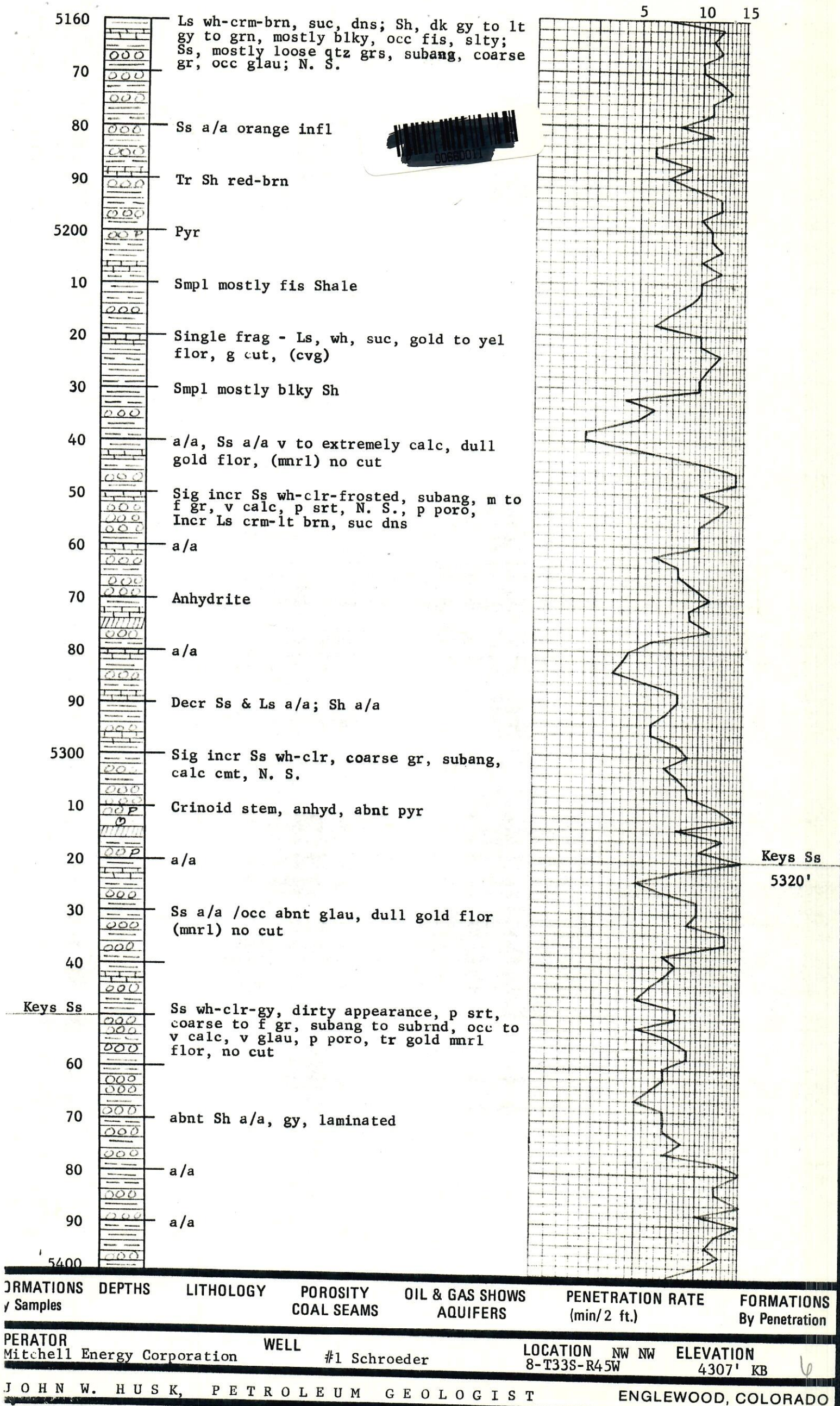


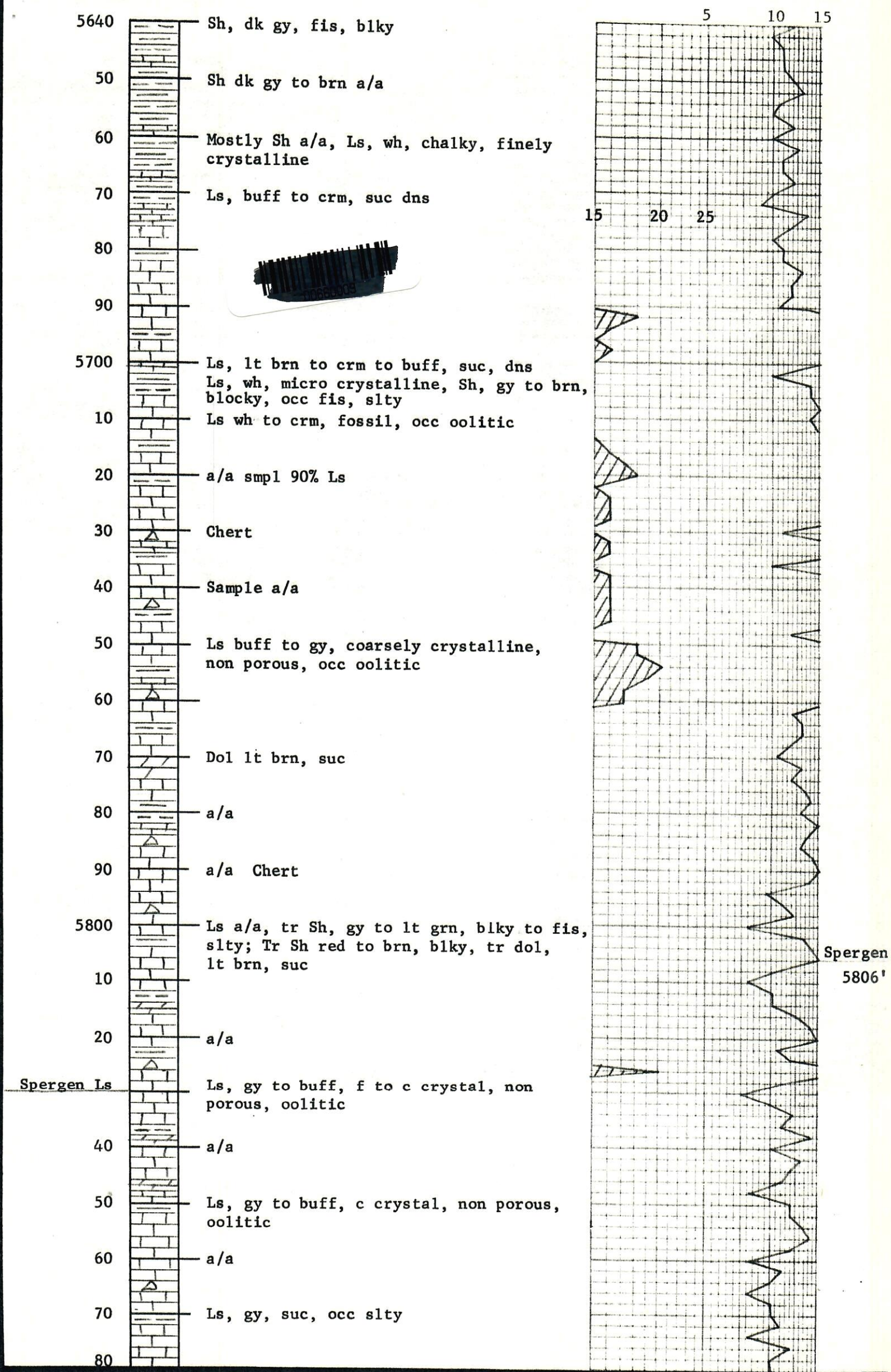
| FORMATION | DEPTHS | LITHOLOGY | POROSITY | OIL & GAS SHOWS | PENETRATION RATE | FORMATIONS |
|-----------|--------|-----------|------------|-----------------|------------------|----------------|
| Samples | | | COAL SEAMS | AQUIFERS | (min/2 ft.) | By Penetration |

| | | | | |
|------------------------------|--------------|-------------|----------|-----------|
| OPERATOR | WELL | LOCATION | NW | ELEVATION |
| McConnell Energy Corporation | #1 Schroeder | 8-T33S-R45W | 4307' KB | 4 |

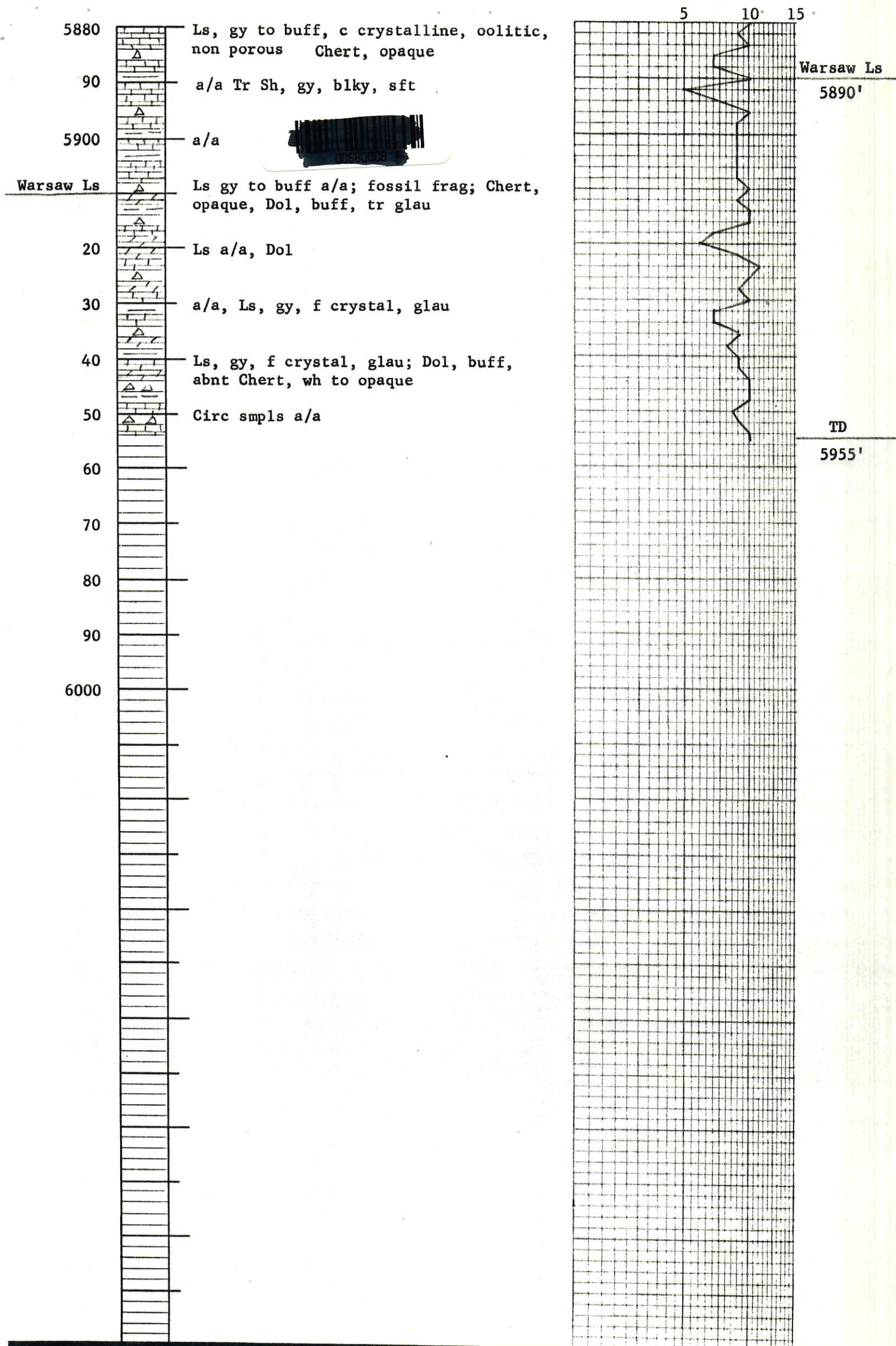
JOHN W. HUSK, PETROLEUM GEOLOGIST ENGLEWOOD, COLORADO







| FORMATIONS By Samples | DEPTHS | LITHOLOGY | POROSITY COAL SEAMS | OIL & GAS SHOWS AQUIFERS | PENETRATION RATE (min/ 2 ft.) | FORMATI By Penetra |
|---|--------|-----------|------------------------|-------------------------------|----------------------------------|-----------------------|
| OPERATOR Mitchell Energy Corporation | | | WELL #1 Schroeder | LOCATION NW NW 8-T33S-R45W | | ELEVATION 4307' KB |
| JOHN W. HUSK, PETROLEUM GEOLOGIST | | | | | | ENGLEWOOD, COLORA |



| FORMATIONS By Samples | DEPTHS | LITHOLOGY | POROSITY COAL SEAMS | OIL & GAS SHOWS AQUIFERS | PENETRATION RATE (min/2 ft.) | FORMATIONS By Penetration |
|--------------------------|--------|-----------|------------------------|-----------------------------|---------------------------------|------------------------------|
|--------------------------|--------|-----------|------------------------|-----------------------------|---------------------------------|------------------------------|

| | | | |
|---|----------------------|----------------------------------|-----------------------|
| OPERATOR Mitchell Energy Corporation | WELL #1 Schroeder | LOCATION NW NW 8-T33S-R45W | ELEVATION 4307' KB |
|---|----------------------|----------------------------------|-----------------------|

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