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CORE ANALYSIS REPORT
FOR
BURNETT OIL COMPANY, INC.
GISSLER B NO. 58
LOCO HILLS FIELD
EDDY COUNTY, NEW MEXICO

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March 9, 2010

BURNETT OIL COMPANY, INC.
801 Cherry Street
Suite 1500
Fort Worth, Texas 76102-6815

File No: 57181-19711
Subject: Drilled Sidewall Analysis
Gissler B No. 58
Loco Hills Field
Eddy County, New Mexico

Gentlemen:

Sidewall Core Analysis was made on 24 drilled sidewall core samples received from Halliburton.

Samples were photographed under both ultraviolet and natural light. Digital core photographs are contained on CD.

Gas expansion porosity and grain density were determined using Boyle's Law. Saturation data and cleaning was obtained using Dean Stark distillation.

Gas detection was measured using a "Hot Wire Gas Detector" on gas in the sealed containers.

Air permeability was measured horizontally on drilled sidewalls.

Descriptions and fluorescence were visually determined microscopically.

The samples will be sent to The University of Texas to the attention of F. Jerry Lucia/Geological Consultant at request of Larry Galbiati.

We trust these data will be useful in the evaluation of your property and thank you for the opportunity of serving you.

Very truly yours,
CORE LABORATORIES

John Sebian
Laboratory Supervisor

JS/yn

CORE LABORATORIES

Company : BURNETT OIL COMPANY, INC.

Well : GISSLER B NO. 58

Location : 1650'FSL & 330'FEL, SEC. 8, T-17-S, R-30-E, UNIT 1

Co, State : EDDY COUNTY, NEW MEXICO

Field : LOCO HILLS FIELD

Formation : VARIOUS

Coring Fluid : BRINE

Elevation : 3693' KB

File No.: 57181-19711

Date : 3/09/10

API No. : 30-015-37596

Analysts: SEBIAN

CORE ANALYSIS RESULTS

SAMPLE NUMBER	DEPTH ft	INCHES REC.	PERMEABILITY (HORIZONTAL) Kair md	POROSITY (HELIUM) %	SATURATION		SATURATION		GRAIN DENSITY gm/cc	GAS DETECTOR UNITS	DESCRIPTION
					(PORE VOLUME) OIL %	WATER %	(BULK VOLUME) OIL %	GAS %			

DRILLED SIDEWALL ANALYSIS

GRAYBURG FORMATION

1	2629.0	1.8	0.29	8.9	0.0	85.5	0.0	1.3	2.72	0.	Sd, red, vf gr, 0% flu no cut
2	2680.0	2.0	0.03	6.4	12.7	77.8	0.8	0.6	2.70	1.	Sd, lt gry, vf gr, dol, lam, 10% gold flu
3	2726.0	2.0	0.01	4.0	0.0	92.9	0.0	0.3	2.72	0.	Sd, lt gry, vf gr, dol, 0% flu no cut
4	2782.0	1.8	<.01	3.5	6.8	81.6	0.2	0.4	2.85	1.	Dol, sl sndy, tr% brt yel flu tr cut
5	2823.0	1.6	1.25	8.5	24.7	30.7	2.1	3.8	2.68	250.	Sd, gry, f gr, 80% dull yel flu
6	2833.0	2.0	<.01	5.1	0.0	93.9	0.0	0.3	2.78	0.	Dol, v/sndy, 0% flu no cut
7	2843.0	2.0	<.01	4.8	0.0	95.5	0.0	0.2	2.75	1.	Sd, red, slt-vf gr, v/dol, 0% flu no cut

SAN ANDRES FORMATION

8	2963.5	1.8	0.01	4.7	0.0	92.6	0.0	0.3	2.71	2.	Sd, gry, vf-slt gr, 0% flu no cut
9	3082.0	1.3	0.01	4.7	19.9	53.4	0.9	1.3	2.85	250.	Dol, 70% brt yel flu
10	3105.0	1.5	0.01	3.1	2.3	87.4	0.1	0.3	2.85	5.	Dol, tr% yel flu in frac
11	3327.0	2.0	<.01	3.9	19.4	27.9	0.8	2.1	2.81	250.	Dol, 60% dull yel flu
12	3415.0	2.0	0.35	6.0	16.3	58.4	1.0	1.5	2.85	170.	Dol, gyp/any, 40% yel flu
13	3456.0	2.0	5.10	8.6	15.5	49.5	1.3	3.0	2.83	250.	Dol, sl any, sl pp, 70% dull yel flu
14	3534.0	1.8	0.05	1.2	2.3	70.0	0.0	0.3	2.84	1.	Dol, sl any, tr pp, tr% yel flu in frac
15	3625.0	2.0	0.03	4.6	15.3	50.8	0.7	1.6	2.86	250.	Dol, v/any, 50% yel flu

YESO FORMATION

16	4501.0	1.6	0.11	7.6	15.1	11.8	1.1	5.6	2.86	250.	Dol, tr pp, 70% brt yel flu
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CORE LABORATORIES

Company : BURNETT OIL COMPANY, INC.
Well : GISSLER B NO. 58

Field : LOCO HILLS FIELD
Formation : VARIOUS

File No.: 57181-19711
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					(PORE VOLUME) OIL %	WATER %	(BULK VOLUME) OIL %	GAS %			
17	4580.0	1.5	0.05	7.1	18.7	28.0	1.3	3.8	2.84	290.	Dol, 40% brt yel flu
18	4639.0	1.8	0.50	10.3	17.1	20.0	1.8	6.5	2.84	210.	Dol, sl pp, 80% dull yel flu
19	4961.0	2.0	0.05	9.5	17.4	33.3	1.7	4.7	2.84	320.	Dol, sl pp, 50% brt yel flu
20	5063.0	1.8	0.13	5.5	15.5	14.1	0.9	3.9	2.84	270.	Dol, sl anhy, tr pp, 40% yel flu
21	5089.0	2.0	0.07	5.5	11.9	28.8	0.7	3.3	2.83	270.	Dol, 10% yel flu
22	5102.0	1.8	1.70	9.1	12.6	28.2	1.1	5.4	2.82	273.	Dol, sl pp, 20% yel flu
23	5155.0	1.9	0.01	3.8	9.7	39.2	0.4	1.9	2.84	15.	Dol, tr% yel flu
24	5288.0	1.8	0.12	8.2	11.7	38.3	1.0	4.1	2.83	65.	Dol, tr pp, 20% yel flu