



Storm Cat Energy Daily Drilling Report

Report for: 7/15/2008

Report #: 1.0, DFS:

Depth Progress:

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|-----------|-----------------|-----------------------------------|-------------------------|
| Spud Date | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) |
|-----------|-----------------|-----------------------------------|-------------------------|

| | | | |
|-----------------|--------------------------|------------------------|------------------------|
| Weather Warm | Temperature (°F) 88.0 | Road Condition Good | Hole Condition Good |
|-----------------|--------------------------|------------------------|------------------------|

| | |
|---|---|
| Operations at Report Time Moving drlg eqpt to location | Operations Next Report Period MI/RU NTDS # 1 rig |
|---|---|

| |
|---|
| Operations Summary Receive 1st loads to location of NTDS # 1 |
|---|

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|------------------|--|
| 06:00 | 06:00 | 24.00 | 24.00 | 00 | Undefined Status | Receive 1st loads of drlg equipment to location. |

| | | | | | |
|---------|-----------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
|---------|-----------|-------------|---------------|----------------------|-----------|

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
|----------------|--------------------|---------|

| |
|-------------------|
| String Components |
|-------------------|

| |
|---------|
| Comment |
|---------|

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|-------------------------|------------------|
| AFE Number USA 08002 | Total AFE Amount |
|-------------------------|------------------|

| | |
|------------------------------|------------------------------|
| Daily Cost Total 8,900.00 | Cum Cost To Date 8,900.00 |
|------------------------------|------------------------------|

| | |
|----------------|-----------------|
| Daily Mud Cost | Mud Cum To Date |
|----------------|-----------------|

| | |
|--------------------|------------------|
| Depth Start (ftKB) | Depth End (ftKB) |
|--------------------|------------------|

| | |
|--|--------------------------------|
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
|--|--------------------------------|

| |
|---|
| Last Casing String Conductor, 35.0ftKB |
|---|

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-------------|----------|--------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
|-------------|----------|--------------|

| | | |
|-----------------|-------------|-------------------|
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
|-----------------|-------------|-------------------|

| | | | |
|------------|----------------|----------------|---------|
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) |
|------------|----------------|----------------|---------|

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/16/2008

Report #: 2.0, DFS:

Depth Progress:

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|-----------|-----------------|-----------------------------------|-------------------------|
| Spud Date | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) |
|-----------|-----------------|-----------------------------------|-------------------------|

| | | | |
|-----------------|--------------------------|------------------------|------------------------|
| Weather Warm | Temperature (°F) 90.0 | Road Condition Good | Hole Condition Good |
|-----------------|--------------------------|------------------------|------------------------|

| | |
|---------------------------|-------------------------------|
| Operations at Report Time | Operations Next Report Period |
|---------------------------|-------------------------------|

Spud surface hole

Operations Summary

Set derrick, R/U, weld adapter for diverter, and set air package.

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------|---|
| 06:00 | 06:00 | 24.00 | 24.00 | 01 | Rig Up & Tear Down | NTDS # 1 rig on location. Set derrick on unit. Spot & R/U air compressor package. W/O welder to weld adapter for diverter. Weld diverter. |

| | | | | | |
|---------|-----------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
|---------|-----------|-------------|---------------|----------------------|-----------|

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
|----------------|--------------------|---------|

String Components

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|-------------------------|------------------|
| AFE Number USA 08002 | Total AFE Amount |
|-------------------------|------------------|

| | |
|------------------------------|-------------------------------|
| Daily Cost Total 5,165.00 | Cum Cost To Date 14,065.00 |
|------------------------------|-------------------------------|

| | |
|----------------|-----------------|
| Daily Mud Cost | Mud Cum To Date |
|----------------|-----------------|

| | |
|--------------------|------------------|
| Depth Start (ftKB) | Depth End (ftKB) |
|--------------------|------------------|

| | |
|--|--------------------------------|
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
|--|--------------------------------|

Last Casing String
Conductor, 35.0ftKB

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-------------|----------|--------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
|-------------|----------|--------------|

| | | |
|-----------------|-------------|-------------------|
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
|-----------------|-------------|-------------------|

| | | | |
|------------|----------------|----------------|---------|
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) |
|------------|----------------|----------------|---------|

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/17/2008

Report #: 3.0, DFS:

Depth Progress:

Well Name: Woodham 1-24H

| | | | | | | | | | | | | |
|--|-------------------|--|---------------------|--|--------------------|---|---------------|--------------------|-----------|------------------|-----------------|----------|
| API/UWI 03-141-10492 | | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | | County Van Buren | | State/Province Arkansas | | Field Name B-43 | | | | |
| Spud Date | | Completion Date | | Ground Elevation (ft) 1,648.00 | | KB-Ground Distance (ft) | | | | | | |
| Weather Hot | | Temperature (°F) 92.0 | | Road Condition Good | | Hole Condition Good | | | | | | |
| Operations at Report Time R/U NTDS # 1 (W/O kelly) | | | | Operations Next Report Period Spud surface hole w/ air/hammer | | | | | | | | |
| Operations Summary Cont R/U drlg rig - set air - break kelly - install diverter | | | | | | | | | | | | |
| Time Log | | | | | | | | | | | | |
| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment | | | | | | |
| 06:00 | 06:00 | 24.00 | 24.00 | 01 | Rig Up & Tear Down | Cont R/U NTDS # 1 - install diverter - set air compressors - break kelly & lay down (damaged threads) - W/O new kelly | | | | | | |
| Bit Run | | | | | | | | | | | | |
| Drill Bit | Length (ft) | | | IADC Bit Dull | | TFA (incl Noz) (in²) | | BHA RO... | | | | |
| Nozzles (/32") | | | String Length (ft) | | | OD (in) | | | | | | |
| String Components | | | | | | | | | | | | |
| Comment | | | | | | | | | | | | |
| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
| | | | | | | | | | | | | |
| Kicks | | | | | | | | | | | | |
| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | | | | | | | Ops In Prog | | |
| | | | | | | | | | | | | |
| Logs | | | | | | | | | | | | |
| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | | Run No. | Comment | | | | | |
| | | | | | | | | | | | | |
| Formations | | | | | | | | | | | | |
| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | | Comment | | | | | | |
| | | | | | | | | | | | | |

| | | | | | |
|--|----------------|--------------------------------|---------|------------------|--|
| AFE Number USA 08002 | | Total AFE Amount | | | |
| Daily Cost Total 1,665.00 | | Cum Cost To Date 15,730.00 | | | |
| Daily Mud Cost | | Mud Cum To Date | | | |
| Depth Start (ftKB) | | Depth End (ftKB) | | | |
| Target Formation Lower Fayetteville Shale | | Target Depth (ftKB) 4,753.0 | | | |
| Last Casing String Conductor, 35.0ftKB | | | | | |
| Daily Contacts | | | | | |
| Job Contact | | Mobile | | | |
| Larry Masters | | 337-408-3016 | | | |
| N. Texas Drlg Sev., 1 | | | | | |
| Contractor N. Texas Drlg Sev. | | Rig Number 1 | | | |
| Rig Supervisor Larry Masters | | Phone Mobile 337-408-3016 | | | |
| Pump Number | | | | | |
| Pwr (hp) | | Rod Dia (in) | | | |
| Liner Size (in) | | Stroke (in) | | Vol/Stk OR (b... | |
| Pres (psi) | Slow Spd No | Strokes (s... | Eff (%) | | |
| Wellbores | | | | | |
| Wellbore Name Original Hole | | Kick Off Depth (ftKB) | | | |



Storm Cat Energy Daily Drilling Report

Report for: 7/18/2008

Report #: 4.0, DFS:

Depth Progress:

Well Name: Woodham 1-24H

| | | | | | | | | | | | | |
|---|-------------------|--|---------------------|---|--------------------|--|---------------|----------------------|-----------|------------------|-----------------|----------|
| API/UWI 03-141-10492 | | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | | County Van Buren | | State/Province Arkansas | | Field Name B-43 | | | | |
| Spud Date | | Completion Date | | Ground Elevation (ft) 1,648.00 | | KB-Ground Distance (ft) | | | | | | |
| Weather Hot-humid | | Temperature (°F) 93.0 | | Road Condition Good | | Hole Condition Good | | | | | | |
| Operations at Report Time W/O replacement kelly | | | | Operations Next Report Period Drill surface hole | | | | | | | | |
| Operations Summary W/O replacement kelly - R/U blooie line & stand | | | | | | | | | | | | |
| Time Log | | | | | | | | | | | | |
| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment | | | | | | |
| 06:00 | 06:00 | 24.00 | 24.00 | 01 | Rig Up & Tear Down | Continue R/U of equipment. W/O replacement kelly. As of 0600 this AM (7-19-08). Expect delivery of kelly @ 1500 hours this PM. | | | | | | |
| Bit Run | | | | | | | | | | | | |
| Bit Run | | Drill Bit | | Length (ft) | | IADC Bit Dull | | TFA (incl Noz) (in²) | | BHA RO... | | |
| Nozzles (/32") | | | | String Length (ft) | | OD (in) | | | | | | |
| String Components | | | | | | | | | | | | |
| Comment | | | | | | | | | | | | |
| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
| | | | | | | | | | | | | |
| Kicks | | | | | | | | | | | | |
| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | | | | | | | | Ops In Prog | |
| | | | | | | | | | | | | |
| Logs | | | | | | | | | | | | |
| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | | Run No. | Comment | | | | | |
| | | | | | | | | | | | | |
| Formations | | | | | | | | | | | | |
| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | | Comment | | | | | | |
| | | | | | | | | | | | | |

| | | | | |
|--|----------------|--------------------------------|---------|-------------------|
| AFE Number USA 08002 | | Total AFE Amount | | |
| Daily Cost Total 5,790.00 | | Cum Cost To Date 21,520.00 | | |
| Daily Mud Cost | | Mud Cum To Date | | |
| Depth Start (ftKB) | | Depth End (ftKB) | | |
| Target Formation Lower Fayetteville Shale | | Target Depth (ftKB) 4,753.0 | | |
| Last Casing String Conductor, 35.0ftKB | | | | |
| Daily Contacts | | | | |
| Job Contact | | Mobile | | |
| Larry Masters | | 337-408-3016 | | |
| N. Texas Drlg Sev., 1 | | | | |
| Contractor N. Texas Drlg Sev. | | Rig Number 1 | | |
| Rig Supervisor Larry Masters | | Phone Mobile 337-408-3016 | | |
| Pump Number | | | | |
| Pump Number | Pwr (hp) | Rod Dia (in) | | |
| Liner Size (in) | | Stroke (in) | | Vol/Stk OR (b...) |
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) | |
| Wellbores | | | | |
| Wellbore Name Original Hole | | Kick Off Depth (ftKB) | | |



Storm Cat Energy Daily Drilling Report

Report for: 7/19/2008

Report #: 5.0, DFS:

Depth Progress:

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) | |
| Weather Hot-humid | Temperature (°F) 95.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time W/O sub for new kelly | | Operations Next Report Period Spud & drill surface hole | | |
| Operations Summary W/O replacement kelly - kelly arrived - wrong threads on pin - W/O X/O sub | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|------------------|--|
| 06:00 | 06:00 | 24.00 | 24.00 | 00 | Undefined Status | W/O replacement kelly - truck in Lafayette, LA - kelly arrived this AM - wrong pin end - order X/O from machine shop in Fort Smith - W/O X/O sub |

| | | | | | |
|-------------------|-----------|--------------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| String Components | | | | | |
| Comment | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 6,790.00 | Cum Cost To Date 28,310.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) | Depth End (ftKB) |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Conductor, 35.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|---------------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/20/2008
Report #: 6.0, DFS: 1.25
Depth Progress: 47.00

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|------------------------|-----------------|-----------------------------------|-------------------------|
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) |
|------------------------|-----------------|-----------------------------------|-------------------------|

| | | | |
|------------------------|--------------------------|------------------------|------------------------|
| Weather Hot - humid | Temperature (°F) 93.0 | Road Condition Good | Hole Condition Good |
|------------------------|--------------------------|------------------------|------------------------|

| | |
|--|---|
| Operations at Report Time Rig repair - hyd pump on rotary table | Operations Next Report Period Drill surface hole |
|--|---|

| |
|--|
| Operations Summary W/O sub - P/U hammer - TIH - drill to 83' - repair hyd pump rotary table |
|--|

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|------------------|--|
| 06:00 | 00:00 | 18.00 | 18.00 | 00 | Undefined Status | W/O sub for kelly - R/U pipe racks - set up new kelly - W/O new sub from ARKOMA Machine |
| 00:00 | 02:00 | 2.00 | 20.00 | 08 | Tripping In | Make-up new X/O sub for kelly - P/U Ing Rand 12" hammer & X/O to DC's |
| 02:00 | 05:00 | 3.00 | 23.00 | 02 | Drilling | Spud surface hole w/ 12.44 hammer bit @ midnight on 7-20.08 - drill from 35.0 to 82.0' - make conn - hyd pump on rotary table down |
| 05:00 | 08:00 | 3.00 | 26.00 | 11 | Rig Repair | Work on hyd pump for rotary table (will not put out >500# pressure - call for replacement & mechanic - W/O mechanic & new pump |

BHA #1, Surface

| | | | | |
|--|---------------------|------------------------|-------------------------------|-------------------|
| Bit Run Drill Bit 1 12.44in, Flat Btm/Hammer, <SN?> | Length (ft) 0.60 | IADC Bit Dull ----- | TFA (incl Noz) (in²) ----- | BHA RO... 15.7 |
|--|---------------------|------------------------|-------------------------------|-------------------|

| | | |
|----------------|-----------------------------|-------------------|
| Nozzles (/32") | String Length (ft) 73.72 | OD (in) 12.000 |
|----------------|-----------------------------|-------------------|

| |
|--|
| String Components Ingersol Rand Flat Btm/Hammer, Hammer, XO Sub, Drill Collar |
|--|

| |
|---|
| Comment Drill surface hole w/hammer on air/soap/mist |
|---|

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 35.0 | 82.0 | 47.00 | 3.00 | 15.7 | | 4 | 25 | 150.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 53,090.00 | Cum Cost To Date 81,400.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 35.0 | Depth End (ftKB) 82.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

| |
|---|
| Last Casing String Conductor, 35.0ftKB |
|---|

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|---------------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/21/2008
Report #: 7.0, DFS: 2.25
Depth Progress: 269.00

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|------------------------|-----------------|-----------------------------------|-------------------------|
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) |
|------------------------|-----------------|-----------------------------------|-------------------------|

| | | | |
|----------------------|--------------------------|------------------------|------------------------|
| Weather Hot-Humid | Temperature (°F) 93.0 | Road Condition Good | Hole Condition Good |
|----------------------|--------------------------|------------------------|------------------------|

| | |
|--|---|
| Operations at Report Time Drlg w/ hammer/air @ 351' | Operations Next Report Period Run surface csg & cement |
|--|---|

Operations Summary
Repair hyd pump - drill ahead surface hole from 82' to 351'

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|------------|---|
| 06:00 | 22:00 | 16.00 | 16.00 | 11 | Rig Repair | W/O hydraulic pump - receive pump - install pump on rotary table - test |
| 22:00 | 06:00 | 8.00 | 24.00 | 02 | Drilling | Drill surface hole w/ 12.44 hammer bit from 82' to 351' w/ air/mist |

BHA #1, Surface

| | | | | | |
|--------------|--|---------------------|------------------------|-------------------------------|-------------------|
| Bit Run 1 | Drill Bit 12.44in, Flat Btm/Hammer, <SN?> | Length (ft) 0.60 | IADC Bit Dull ----- | TFA (incl Noz) (in°) ----- | BHA RO... 28.7 |
|--------------|--|---------------------|------------------------|-------------------------------|-------------------|

| | | |
|----------------|------------------------------|-------------------|
| Nozzles (/32") | String Length (ft) 351.60 | OD (in) 12.000 |
|----------------|------------------------------|-------------------|

String Components
Ingersol Rand Flat Btm/Hammer, Hammer, XO Sub, Drill Collar, Drill Pipe

Comment
Drill surface hole w/hammer on air/soap/mist

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 82.0 | 351.0 | 316.00 | 11.00 | 33.6 | | 4 | 25 | 150.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|-------------------------|------------------|
| AFE Number USA 08002 | Total AFE Amount |
|-------------------------|------------------|

| | |
|-------------------------------|-------------------------------|
| Daily Cost Total 17,299.00 | Cum Cost To Date 98,699.00 |
|-------------------------------|-------------------------------|

| | |
|----------------|-----------------|
| Daily Mud Cost | Mud Cum To Date |
|----------------|-----------------|

| | |
|----------------------------|---------------------------|
| Depth Start (ftKB) 82.0 | Depth End (ftKB) 351.0 |
|----------------------------|---------------------------|

| | |
|--|--------------------------------|
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
|--|--------------------------------|

Last Casing String
Conductor, 35.0ftKB

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|-----------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
|----------------------------------|-----------------|

| | |
|---------------------------------|------------------------------|
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |
|---------------------------------|------------------------------|

| | | |
|-------------|----------|--------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
|-------------|----------|--------------|

| | | |
|-----------------|-------------|-------------------|
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
|-----------------|-------------|-------------------|

| | | | |
|------------|----------------|----------------|---------|
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) |
|------------|----------------|----------------|---------|

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/22/2008
Report #: 8.0, DFS: 3.25
Depth Progress: 306.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|--|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) | |
| Weather Hot - rain | Temperature (°F) 93.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Welding on flnge well head | | Operations Next Report Period Drill pilot hole to proposed TD | | |
| Operations Summary Drill to 657' - run 9 5/8" surface csg & cement - WOC - cut csg off for well head install | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|--|
| 06:00 | 07:00 | 1.00 | 1.00 | 02 | Drilling | Drilling w/air/mist from 351' |
| 07:00 | 07:30 | 0.50 | 1.50 | 13 | Deviation Survey | Wireline single shot survey of 1/2 degree @ 342' |
| 07:30 | 12:30 | 5.00 | 6.50 | 02 | Drilling | Drill w/ air/mist & hammer from 374' to 657' |
| 12:30 | 13:00 | 0.50 | 7.00 | 07 | Condition and/or Circulate mud | Blow hole w/air/mist to clean @ TD of surface hole |
| 13:00 | 13:30 | 0.50 | 7.50 | 13 | Deviation Survey | Wireline single shot survey of 1/2 degree @ 630' |
| 13:30 | 15:00 | 1.50 | 9.00 | 09 | Tripping Out | TOOH & LDDP on rack. L/D Luby hammer. |
| 15:00 | 16:30 | 1.50 | 10.50 | 15 | Run Casing | Safety meeting w/ csg crew & rig crew - R/U GRACO csg crew to run 9 5/8" surface csg |
| 16:30 | 18:30 | 2.00 | 12.50 | 15 | Run Casing | make-up guide shoe on btm jt - run 9 5/8" csg - Shut down for 1 hour as lightning in area |
| 18:30 | 19:30 | 1.00 | 13.50 | 28 | Wait on Weather | S/D csg ops until lightning cleared from area |
| 19:30 | 21:30 | 2.00 | 15.50 | 15 | Run Casing | Run 35 jts of 9 5/8" -36# -ST&C - J55 csg w/ Davis/Lynch guide shoe. |
| 21:30 | 23:30 | 2.00 | 17.50 | 16 | Cementing | R/U superior Well. Pump 80 bbls water, 124 sx Lead @ 11.8#, 119 sx Tail @ 15.6#, displace (NO PLUG) w/ 47 bbls water. Excellent circulation thru job - circulated 30 bbls cement to pit. Checked float - OK. S/I csg. WOC> |
| 23:30 | 07:30 | 8.00 | 25.50 | 19 | Wait On Cement | WOC. After 6 hrs - opend csg - fluid at surface. Cut off conductor csg & air pot. Prepare to weld on well head. |

BHA #1, Surface

| | | | | | |
|---|---------------------------------|--------------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 1 | 12.44in, Flat Btm/Hammer, <SN?> | 0.60 | ----- | | 56.5 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| | | 351.60 | | 12.000 | |
| String Components | | | | | |
| Ingersol Rand Flat Btm/Hammer, Hammer, XO Sub, Drill Collar, Drill Pipe | | | | | |

Comment

Drill surface hole w/hammer on air/soap/mist

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 351.0 | 657.0 | 622.00 | 11.00 | | | 4 | 25 | 150.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|------|------------|------------|-----------------|---------|---------|
| | | | | | | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 49,525.00 | Cum Cost To Date 148,224.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 351.0 | Depth End (ftKB) 657.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|----------------------------------|------------------------------|
| Larry Masters | 337-408-3016 |
| N. Texas Drlg Sev., 1 | |
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|---------------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/23/2008
Report #: 9.0, DFS: 4.25
Depth Progress: 901.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|-----------------------------------|--|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) | |
| Weather Hot | Temperature (°F) 93.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Drlg pilot hole | | | Operations Next Report Period TD pilot hole - log - plug back for KOP | |
| Operations Summary Drill shoe - drill formation 660' to 1558' w/ air/mist | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|-------------|---|
| 06:00 | 14:00 | 8.00 | 8.00 | 08 | Tripping In | R/U blooie line - set diverter line - P/U 8 7/8" hammer bit & 8" hammer - TIH - tag cement @ 1' from shoe. |
| 14:00 | 22:00 | 8.00 | 16.00 | 02 | Drilling | Drill 8 7/8" hole from 660' to 1140'. Dev survey @ 867' of 1/4. Hit water at 972'. Hit gas - excellent flare in L. Basal Hale @ 1062' - gas increase @ 1081'. |
| 22:00 | 06:00 | 8.00 | 24.00 | 2 | Drilling | Drill w/ air/mist from 1140' to 1558'. Gas flare constant. Dev surveys 1115' of 1/2 and 1363' of 1/4. |

BHA #2, Pilot

| | | | | | |
|--|-----------------------------|--------------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| | 8 7/8in, TD-85, 80412201-11 | 0.60 | 8-8-BT-A-N/A-3-WT-TD | | 68.9 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| | | 1,559.20 | | 8.000 | |
| String Components | | | | | |
| Ingersol rand TD-85, Hammer, Bit Sub, Drill Collar, Drill Pipe | | | | | |

Comment

Drill pilot hole thru L. Fayetteville Shale

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 657.0 | 1,558.0 | 901.00 | 13.00 | 69.3 | | 4 | 28 | 300.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 18,725.00 | Cum Cost To Date 171,669.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 657.0 | Depth End (ftKB) 1,558.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| | |
|---------------|--------------|
| Job Contact | Mobile |
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|-----------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b... |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/24/2008
Report #: 10.0, DFS: 5.25
Depth Progress: 305.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) | |
| Weather Hot | Temperature (°F) 92.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time R/U csg crew to set plugs | | Operations Next Report Period Set KOP plugs | | |
| Operations Summary TD pilot hole @ 1863'. Displace hole w/ 3% kcl. TOO. Halliburton Wireline - run Dipmeter & Platform Express OHL - R/U csg crew | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|---------------|--|
| 06:00 | 14:00 | 8.00 | 8.00 | 02 | Drilling | Drill pilot hole from 1558' to TD of pilot hole @ 1863'. Clean hole. Displace hole w/ 3% kcl - pump 200 bbls - no returns - kill gas & flare - TOO. & LDDP for loggers |
| 14:00 | 22:00 | 8.00 | 16.00 | 09 | Tripping Out | TOOH - LDDP - spot 25 bbls 3% kcl water from surface - no returns. R/U Halliburton Wireline for OHL. RIH w/ Platform Express. |
| 22:00 | 06:00 | 8.00 | 24.00 | 14 | Wireline Logs | Halliburton ran Dipmeter & Platform Express logs. W/O csg crew. R/U GRACO csg crew to run 2 7/8" tbg for set KOP plugs. |

BHA #2, Pilot

| | | | |
|--|--------------------------------|---------------------------------------|------------------------------|
| Bit Run / Drill Bit 8 7/8in, TD-85, 80412201-11 | Length (ft) 0.60 | IADC Bit Dull 8-8-BT-A-N/A-3-WT-TD | TFA (incl Noz) (in²) 68.9 |
| Nozzles (/32") | String Length (ft) 1,559.20 | OD (in) 8.000 | |

String Components

Ingersol rand TD-85, Hammer, Bit Sub, Drill Collar, Drill Pipe

Comment

Drill pilot hole thru L. Fayetteville Shale

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,558.0 | 1,863.0 | 1,206.00 | 17.50 | 67.8 | | 4 | 28 | 300.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 37,540.00 | Cum Cost To Date 209,209.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 1,558.0 | Depth End (ftKB) 1,863.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| | |
|----------------------------------|------------------------------|
| Job Contact | Mobile |
| Larry Masters | 337-408-3016 |
| N. Texas Drlg Sev., 1 | |
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|---------------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b...) |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/25/2008
Report #: 11.0, DFS: 6.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|---|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) | |
| Weather Hot | Temperature (°F) 92.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time RDMO to Vaughan 1-14H | | Operations Next Report Period W/O UDI # 32 to drill horizontal | | |
| Operations Summary RIH w/ 2 7/8" tbg - set bottom plug - WOC - set KOP - WOC - displace hole w/ mud - L/D tbg - RDMO | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|-----------|---|
| 06:00 | 06:00 | 24.00 | 24.00 | 17 | Plug Back | RIH w/ 2 7/8" to 1871' - Schlumberger pump truck unable to pump - W/O replacement pump water w/ Cemnet ahead of cement plug - pump 225sx @ 14.2# - displace w/ 4 bbls - pull up hole w/ tbg - circulate w/ no returns - pull to base of surface csg - WOC for 5 hrs for initial set. Plug set from 1871' to 1300'. Lower tbg and tag @ 1305'. pump water ahead w/ Cemnet to establish circulation and clear pipe - Mix & Pump 225 sx @ 17# - displace w/ 1 bbl to clear lines - no circulation - pull tbg to 900'. Plug set from 1300' to 900'. Pump water - achieve circulation - displace cement & water from wellbore. Pull into surfac csg - WOC for 4 hrs. Lower tbg & tag @ 900'. Pump 80 bbls drlg mud w/ 25# LCM - circulate to surface. POOH & L/D tbg. R/D & release Schlumberger and csg crew. (Pulled tbg from both cement plugs @ 30 sec/jt). Start nipple down of wellhead and install night cap. |

BHA #2, Pilot

| | | | | | |
|--|-----------------------------|-------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| | 8 7/8in, TD-85, 80412201-11 | 0.60 | 8-8-BT-A-N/A-3-WT-TD | | 68.9 |
| Nozzles (/32") | String Length (ft) | | | OD (in) | |
| | 1,559.20 | | | 8.000 | |
| String Components | | | | | |
| Ingersol rand TD-85, Hammer, Bit Sub, Drill Collar, Drill Pipe | | | | | |

Comment

Drill pilot hole thru L. Fayetteville Shale

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,863.0 | 1,863.0 | 1,206.... | 17.50 | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 60,150.00 | Cum Cost To Date 269,359.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 1,863.0 | Depth End (ftKB) 1,863.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|-----------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b... |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 7/26/2008
Report #: 12.0, DFS: 7.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|------------------------|-----------------|-----------------------------------|-------------------------|
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) |
|------------------------|-----------------|-----------------------------------|-------------------------|

| | | | |
|----------------|--------------------------|------------------------|------------------------|
| Weather Hot | Temperature (°F) 93.0 | Road Condition Good | Hole Condition Good |
|----------------|--------------------------|------------------------|------------------------|

| | |
|--|-------------------------------|
| Operations at Report Time W/O UDI # 32 for horizontal section | Operations Next Report Period |
|--|-------------------------------|

| |
|-----------------------------|
| Operations Summary RDMO. |
|-----------------------------|

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------|-----------------------|
| 06:00 | 14:00 | 8.00 | 8.00 | 01 | Rig Up & Tear Down | RDMO to Vaughan 1-14H |

BHA #2, Pilot

| | | | | | |
|-----------------------------|-----------|----------------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 8 7/8in, TD-85, 80412201-11 | 0.60 | 8-8-BT-A-N/A-3-WT-TD | | | 68.9 |

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
| | 1,559.20 | 8.000 |

| | |
|-------------------|--|
| String Components | Ingersol rand TD-85, Hammer, Bit Sub, Drill Collar, Drill Pipe |
|-------------------|--|

| | |
|---------|---|
| Comment | Drill pilot hole thru L. Fayetteville Shale |
|---------|---|

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,863.0 | 1,863.0 | 1,206.... | 17.50 | | | 4 | 28 | 300.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 35,310.00 | Cum Cost To Date 304,669.00 |
| Daily Mud Cost | Mud Cum To Date |
| Depth Start (ftKB) 1,863.0 | Depth End (ftKB) 1,863.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

| |
|--|
| Last Casing String Surface, 666.0ftKB |
|--|

Daily Contacts

| Job Contact | Mobile |
|---------------|--------------|
| Larry Masters | 337-408-3016 |

N. Texas Drlg Sev., 1

| | |
|----------------------------------|------------------------------|
| Contractor N. Texas Drlg Sev. | Rig Number 1 |
| Rig Supervisor Larry Masters | Phone Mobile 337-408-3016 |

| | | |
|-----------------|----------------|-----------------------|
| Pump Number | Pwr (hp) | Rod Dia (in) |
| Liner Size (in) | Stroke (in) | Vol/Stk OR (b... |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/4/2008
Report #: 13.0, DFS: 16.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|------------------------|-----------------|-----------------------------------|----------------------------------|
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 |
|------------------------|-----------------|-----------------------------------|----------------------------------|

| | | | |
|----------------|--------------------------|------------------------|------------------------|
| Weather Hot | Temperature (°F) 95.0 | Road Condition Good | Hole Condition Good |
|----------------|--------------------------|------------------------|------------------------|

| | |
|---|---|
| Operations at Report Time Rig up UDI #32 | Operations Next Report Period Test bop equip |
|---|---|

Operations Summary
Start moving rig equip to loc, Set mud tanks, sub, get rig on sub, 90% of rig parts on location

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------|---|
| 06:00 | 18:00 | 12.00 | 12.00 | 01 | Rig Up & Tear Down | Start moving rig equip to loc, Set mud tanks, sub, get rig on sub, 90% of rig on location |

| | | | | | |
|---------|-----------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
|---------|-----------|-------------|---------------|----------------------|-----------|

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
|----------------|--------------------|---------|

String Components

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|-------------------------|------------------|
| AFE Number USA 08002 | Total AFE Amount |
|-------------------------|------------------|

| | |
|-------------------------------|--------------------------------|
| Daily Cost Total 17,710.00 | Cum Cost To Date 322,379.00 |
|-------------------------------|--------------------------------|

| | |
|----------------|-----------------|
| Daily Mud Cost | Mud Cum To Date |
|----------------|-----------------|

| | |
|-------------------------------|-----------------------------|
| Depth Start (ftKB) 1,863.0 | Depth End (ftKB) 1,863.0 |
|-------------------------------|-----------------------------|

| | |
|--|--------------------------------|
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
|--|--------------------------------|

Last Casing String
Surface, 666.0ftKB

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|---------------------------|------------------|
| Contractor Union Drlg. | Rig Number 32 |
|---------------------------|------------------|

| | |
|--------------------------------|------------------------------|
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |
|--------------------------------|------------------------------|

1, Continental-Emsco, F-800

| | | |
|------------------|-------------------|--------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
|------------------|-------------------|--------------|

| | | |
|----------------------|---------------------|----------------------------|
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b...) 0.097 |
|----------------------|---------------------|----------------------------|

| | | | |
|------------|----------------|----------------|---------|
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) |
|------------|----------------|----------------|---------|

2, Continental-Emsco, F-1000

| | | |
|------------------|---------------------|--------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
|------------------|---------------------|--------------|

| | | |
|--------------------------|----------------------|----------------------------|
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b...) 0.102 |
|--------------------------|----------------------|----------------------------|

| | | | |
|------------|----------------|----------------|---------|
| Pres (psi) | Slow Spd No | Strokes (s...) | Eff (%) |
|------------|----------------|----------------|---------|

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/5/2008
Report #: 14.0, DFS: 17.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Hot | Temperature (°F) 90.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time N/U bop equipment | | Operations Next Report Period Drlg. curve section | | |

Operations Summary

R/u water tanks, mud pumps, dog houses, gen house, misc rig componets w/ TK Stanley, R/u guy lines, lights, water, floor, etc, Start n/u bop equip

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|----------------------------------|--|
| 06:00 | 01:00 | 19.00 | 19.00 | 01 | Rig Up & Tear Down | R/u water tank, mud pumps, dog houses, gen house, misc rig componets w/ TK Stanley, R/u guy lines, lights, water, floor, etc |
| 01:00 | 06:00 | 5.00 | 24.00 | 21 | Nipple Up /Nipple Down BOP Stack | Start n/u bop equip (rig on daywork @ 01:00 8/6/08 |

| | | | | | |
|----------------|--------------------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| Nozzles (/32") | String Length (ft) | | OD (in) | | |

String Components

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 30,550.00 | Cum Cost To Date 352,929.00 |
| Daily Mud Cost 1,010.00 | Mud Cum To Date 1,010.00 |
| Depth Start (ftKB) 1,863.0 | Depth End (ftKB) 1,863.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

Last Casing String

Surface, 666.0ftKB

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/6/2008
Report #: 15.0, DFS: 18.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|-----------------------------------|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Hot | Temperature (°F) 90.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time M/u dir tools/bha | | Operations Next Report Period | | |
| Operations Summary N/u bop, Function test bop, R/u testers, Test bop, Upper kelly valve & swivel packing leaking, Change out swivels, Re-test same, Swivel packing still leaking, Repair same, Test mud lines, Test pumps, Fab flowline ro fit, Install wear bushing, Start p/u bha | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|----------------------------------|---|
| 06:00 | 08:30 | 2.50 | 2.50 | 21 | Nipple Up /Nipple Down BOP Stack | N/u bop equip, Function test same |
| 08:30 | 21:00 | 12.50 | 15.00 | 22 | Test BOP | Test bop equip, Uper kelly valve & swivel packing leaking, Change out swivels, Grease fitting bad, Replace, Test, Tighten hammer union, Re-test, Passed |
| 21:00 | 02:30 | 5.50 | 20.50 | 00 | Undefined Status | Modify flowline to fit |
| 02:30 | 03:00 | 0.50 | 21.00 | 00 | Undefined Status | Install wear bushing |
| 03:00 | 04:00 | 1.00 | 22.00 | 08 | Tripping In | M/u dir tools |
| 04:00 | 04:30 | 0.50 | 22.50 | 11 | Rig Repair | Fix pipe spinners |
| 04:30 | 06:00 | 1.50 | 24.00 | 08 | Tripping In | M/u dir tools, orientate same |

| | | | | | |
|-------------------|-----------|--------------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| String Components | | | | | |
| Comment | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 43,390.00 | Cum Cost To Date 396,319.00 |
| Daily Mud Cost 4,039.20 | Mud Cum To Date 5,049.20 |
| Depth Start (ftKB) 1,863.0 | Depth End (ftKB) 1,863.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|-----------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) |
|--------------------------------|-----------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/7/2008
Report #: 16.0, DFS: 19.25
Depth Progress: 17.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Hot/Humid | Temperature (°F) 90.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Time drill off of cement plug | | Operations Next Report Period Drill curve section | | |
| Operations Summary M/u bit, Orientate dir tools, TIH w/ hwdp, Rig service, Tag cement @ 770, Wash/ream cement stringers f/ 770'-996', Time drill f/996'-1012' | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|---------------|---|
| 06:00 | 12:30 | 6.50 | 6.50 | 08 | Tripping In | M/u bit, dir tools, Orientate tools, TIH w/hwdp |
| 12:30 | 13:00 | 0.50 | 7.00 | 10 | Lubricate Rig | Rig service |
| 13:00 | 15:00 | 2.00 | 9.00 | 08 | Tripping In | TIH to 770', Tag cement |
| 15:00 | 18:00 | 3.00 | 12.00 | 04 | Reaming | Wash/ream f/770' - 996', Clean out cement stringers |
| 18:00 | 05:00 | 11.00 | 23.00 | 02 | Drilling | Drlg. f/996' - 1012', Time drlg off cement plug |

BHA #3, Steerable

| | | | | | |
|----------------|-----------------------|--------------------|-------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 3 | 8 3/4in, FH30, PK9352 | 0.60 | 1-3-BT-G--0-CT-FM | 0.59 | 10.2 |
| Nozzles (/32") | | String Length (ft) | OD (in) | | |
| 16/16/16 | | 1,332.10 | 6.750 | | |

String Components

Smith FH30, Mud Motor - Bent Housing, Stabilizer, XO Sub, MWD - Directional, Drill Collar - Non Mag, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, HWDP

Comment

Drill off cement plug

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 995.0 | 1,012.0 | 17.00 | 11.00 | 1.5 | 375 | 0 | 0 | 1,360.0 | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 88,225.00 | Cum Cost To Date 484,544.00 |
| Daily Mud Cost 6,964.80 | Mud Cum To Date 12,014.00 |
| Depth Start (ftKB) 995.0 | Depth End (ftKB) 1,012.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/8/2008
Report #: 17.0, DFS: 20.25
Depth Progress: 320.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Hot/Humid | Temperature (°F) 85.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time TOOH f/ bit #1 | | Operations Next Report Period Drill curve section | | |
| Operations Summary Drlg. f/1012'-1026', Rig service, Drlg. f/1026'-1332', Spot lcn pill, TOOH | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|---|
| 06:00 | 08:30 | 2.50 | 2.50 | 02 | Drilling | Drlg. f/1012' - 1026' (slide as needed) |
| 08:30 | 09:00 | 0.50 | 3.00 | 10 | Lubricate Rig | Rig service |
| 09:00 | 04:30 | 19.50 | 22.50 | 02 | Drilling | Drlg. f/1026' - 1332' (slide as needed) |
| 04:30 | 05:00 | 0.50 | 23.00 | 07 | Condition and/or Circulate mud | Spot lcm pill f/1332' - 900', (approx 35 bbl) |
| 05:00 | 06:00 | 1.00 | 24.00 | 09 | Tripping Out | TOOH w/ bit #1, L/d 20 jts hwdp |

BHA #3, Steerable

| | | | | | |
|---|-----------------------|--------------------|-------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 3 | 8 3/4in, FH30, PK9352 | 0.60 | 1-3-BT-G--0-CT-FM | 0.59 | 10.2 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| 16/16/16 | | 1,332.10 | | 6.750 | |
| String Components | | | | | |
| Smith FH30, Mud Motor - Bent Housing, Stabilizer, XO Sub, MWD - Directional, Drill Collar - Non Mag, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, HWDP | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,012.0 | 1,332.0 | 337.00 | 33.00 | 14.5 | 375 | 24 | 35 | 1,315.0 | 75 | 78 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 48,100.00 | Cum Cost To Date 532,644.00 |
| Daily Mud Cost 11,785.60 | Mud Cum To Date 23,799.60 |
| Depth Start (ftKB) 1,012.0 | Depth End (ftKB) 1,332.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

Last Casing String
Surface, 666.0ftKB

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/9/2008
Report #: 18.0, DFS: 21.25
Depth Progress: 171.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Rain | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Drlg. curve section | | Operations Next Report Period Drill curve section | | |
| Operations Summary TOOH f/ bit #3, Rig service, TIH, Drlg f/1332-1472, TOOH to check dir tools, TOOH to change dir tools, P/u new bha, Wait on mwd tools, TIH, Survey, Drlg. f/1472-1503 | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|------------------|--|
| 06:00 | 08:30 | 2.50 | 2.50 | 09 | Tripping Out | TOOH, L/d 20 jts hwdp, L/d bit # 3, Change mwd tools |
| 08:30 | 09:00 | 0.50 | 3.00 | 00 | Undefined Status | Function test all bop equip |
| 09:00 | 09:30 | 0.50 | 3.50 | 10 | Lubricate Rig | Rig service |
| 09:30 | 13:30 | 4.00 | 7.50 | 08 | Tripping In | M/u bit, New mwd, TIH |
| 13:30 | 18:30 | 5.00 | 12.50 | 02 | Drilling | Drlg f/ 1332' - 1472' (slide as needed) |
| 18:30 | 19:00 | 0.50 | 13.00 | 13 | Deviation Survey | Survey, mwd failure |
| 19:00 | 22:30 | 3.50 | 16.50 | 09 | Tripping Out | TOOH, L/d dir tools, mwd |
| 22:30 | 00:00 | 1.50 | 18.00 | 08 | Tripping In | TIH, M/u new dir tools |
| 00:00 | 02:30 | 2.50 | 20.50 | 00 | Undefined Status | Wait on mwd tools |
| 02:30 | 04:30 | 2.00 | 22.50 | 08 | Tripping In | TIH w/ dir tools |
| 04:30 | 05:00 | 0.50 | 23.00 | 13 | Deviation Survey | Survey |
| 05:00 | 06:00 | 1.00 | 24.00 | 02 | Drilling | Drlg f/ 1472' - 1503', (slide as needed) |

BHA #4, Steerable

| | | | | | |
|----------------|-----------------------|--------------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 4 | 8 3/4in, FH20, PK5263 | 1.00 | ----- | 0.59 | 28.5 |
| Nozzles (/32") | | String Length (ft) | OD (in) | | |
| 16/16/16 | | 1,439.66 | 6.750 | | |

String Components

Smith FH20, Mud Motor - Bent Housing, Stabilizer, XO Sub, MWD - Directional, Drill Collar - Non Mag, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Drill Pipe, HWDP

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,332.0 | 1,503.0 | 171.00 | 6.00 | 28.5 | 375 | 24 | 35 | 1,100.0 | 68 | 72 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 41,920.00 | Cum Cost To Date 574,564.00 |
| Daily Mud Cost 5,211.68 | Mud Cum To Date 29,011.28 |
| Depth Start (ftKB) 1,332.0 | Depth End (ftKB) 1,503.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/10/2008
Report #: 19.0, DFS: 22.25
Depth Progress: 642.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Pt. Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time TOOH - l/d dir. tools | | Operations Next Report Period TOOH w/ reamers | | |
| Operations Summary Drlg. f/1503-1594, Rig service, Drlg. f/1594-2145, Circ/cond hole, TOOH - l/d 36 jts hwdp, tight f/1962-1840, l/d dir. tools | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|---|
| 06:00 | 08:00 | 2.00 | 2.00 | 02 | Drilling | Drlg. f/ 1503' - 1594' (slide as needed) |
| 08:00 | 08:30 | 0.50 | 2.50 | 10 | Lubricate Rig | Rig service |
| 08:30 | 22:30 | 14.00 | 16.50 | 02 | Drilling | Drlg. f/ 1594' - 2145' (slide as needed), Landing point @ 2059', 90.5 deg, 314.33 az. |
| 22:30 | 00:00 | 1.50 | 18.00 | 07 | Condition and/or Circulate mud | Pump sweep, Pump slug |
| 00:00 | 05:30 | 5.50 | 23.50 | 09 | Tripping Out | TOOH, tight f/ 1962' - 1840' (pump jts out), l/d 36 jts hwdp, l/d dir. tools |

BHA #4, Steerable

| | | | | | |
|---|-----------------------|--------------------|-------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 4 | 8 3/4in, FH20, PK5263 | 1.00 | 1-1-NO--E-0-NO-FM | 0.59 | 36.1 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| 16/16/16 | | 2,145.01 | | 6.750 | |
| String Components | | | | | |
| Smith FH20, Mud Motor - Bent Housing, Stabilizer, XO Sub, MWD - Directional, Drill Collar - Non Mag, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Drill Pipe, HWDP | | | | | |
| Comment | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 1,503.0 | 2,145.0 | 813.00 | 22.50 | 38.9 | 350 | 24 | 40 | 975.0 | 75 | 93 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 53,500.00 | Cum Cost To Date 628,064.00 |
| Daily Mud Cost 13,820.33 | Mud Cum To Date 42,831.61 |
| Depth Start (ftKB) 1,503.0 | Depth End (ftKB) 2,145.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/11/2008
Report #: 20.0, DFS: 23.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|-----------------------------------|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather | Temperature (°F) | Road Condition Good | Hole Condition Good | |
| Operations at Report Time TOOH - l/d reamer assembly | | | Operations Next Report Period | |

Operations Summary
P/u & m/u reamer assembly, TIH, Install rot head, Rig service, P/u kelly & start reaming @ 995' to 1418', Rig repair (pumps), Reaming f/1418'-2145', TOOH to l/d reamer assembly

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|---------------|--|
| 06:00 | 08:00 | 2.00 | 2.00 | 08 | Tripping In | P/u & m/u reamer assembly, TIH, Install rot head |
| 08:00 | 08:30 | 0.50 | 2.50 | 10 | Lubricate Rig | Rig service |
| 08:30 | 13:00 | 4.50 | 7.00 | 04 | Reaming | P/u kelly & ream f/ 995' - 1418' |
| 13:00 | 16:00 | 3.00 | 10.00 | 11 | Rig Repair | Rig repair, Pump pressure loss, Work on pumps |
| 16:00 | 04:00 | 12.00 | 22.00 | 04 | Reaming | Reaming f/ 1418' - 2,145' |
| 04:00 | 06:00 | 2.00 | 24.00 | 09 | Tripping Out | TOOH to l/d reamer assembly |

BHA #5, Reamer

| | | | | |
|---------------------------|--------------------|-------------------|----------------------|-----------|
| Bit Run / Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| RR4 8 3/4in, FH20, PK5263 | 1.00 | 1-1-NO--E-0-NO-FM | | |
| Nozzles (/32") | String Length (ft) | OD (in) | | |
| | 5,189.25 | 6.750 | | |

String Components

Smith FH20, Bit Sub w/Float, HWDP, XO Sub, Reamer - 6pt, Drill Collar - Pony, Reamer - 3 Pt, Drill Collar - Pony, Reamer - 3 Pt, Drill Pipe, HWDP

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 2,145.0 | 2,145.0 | | | | 400 | 0 | 75 | 1,100.0 | 75 | 95 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 69,100.00 | Cum Cost To Date 697,164.00 |
| Daily Mud Cost 6,041.57 | Mud Cum To Date 48,873.18 |
| Depth Start (ftKB) 2,145.0 | Depth End (ftKB) 2,145.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

Last Casing String
Surface, 666.0ftKB

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/12/2008
Report #: 21.0, DFS: 24.25
Depth Progress: 751.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Pt. Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Drlg horizontal section | | Operations Next Report Period Drill lateral section | | |
| Operations Summary TOOH, L/d reamer assembly, Rig service, TIH, M/u bit, dir tools, test, Install rot head, TIH, test mwd, TIH, Drlg f/2145-2161, Log last 30' of hole, Drlg f/2161-2437, Circ, Drlg f/2437-2742, Circ, Drlg f/2742-2896 | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|---|
| 06:00 | 07:30 | 1.50 | 1.50 | 09 | Tripping Out | TOOH, L/d reamer assembly, 6 pt out 1/16", 3 pts in gauge |
| 07:30 | 08:00 | 0.50 | 2.00 | 10 | Lubricate Rig | Rig service |
| 08:00 | 15:30 | 7.50 | 9.50 | 08 | Tripping In | TIH, m/u bit, dir tools, test, p/u mwd, test, Install rot head, P/u 22 jts push pipe, Wake up mwd, Finish tih w/ hwdp |
| 15:30 | 16:00 | 0.50 | 10.00 | 02 | Drilling | Drlg. f/ 2145' - 2161' |
| 16:00 | 16:30 | 0.50 | 10.50 | 25 | Directional Work | Log f/ 2131' - 2161' |
| 16:30 | 21:00 | 4.50 | 15.00 | 02 | Drilling | Drlg. f/ 2161' - 2437' |
| 21:00 | 22:00 | 1.00 | 16.00 | 07 | Condition and/or Circulate mud | Circ & rotate to clean hole @ 2437' |
| 22:00 | 02:00 | 4.00 | 20.00 | 02 | Drilling | Drlg. f/ 2437' - 2742' |
| 02:00 | 03:00 | 1.00 | 21.00 | 07 | Condition and/or Circulate mud | Circ & rotate to clean hole @ 2742' |
| 03:00 | 06:00 | 3.00 | 24.00 | 02 | Drilling | Drlg. f/ 2742' - 2896' |

BHA #6, Production

| | | | | | |
|---|---------------------------|--------------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 5 | 8 3/4in, HC505ZX, 7118162 | 1.00 | 1-1-CT-G-N/A-1-PN-TD | 0.76 | 66.2 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| 12/12/12/12/12/11 | | 4,466.46 | | 6.880 | |
| String Components | | | | | |
| Hughes HC505ZX, Mud Motor, Short Hop RT Antenna, NM Drill Collar - Pony, Telescope, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Filter Sub, Float Sub, Drill Pipe, HWDP | | | | | |
| Comment | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 2,145.0 | 2,896.0 | 751.00 | 12.00 | 62.6 | 450 | 10 | 100 | 1,500.0 | 78 | 94 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 57,570.00 | Cum Cost To Date 754,734.00 |
| Daily Mud Cost 6,038.08 | Mud Cum To Date 54,911.26 |
| Depth Start (ftKB) 2,145.0 | Depth End (ftKB) 2,896.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/13/2008
Report #: 22.0, DFS: 25.25
Depth Progress: 1,067.00

Well Name: Woodham 1-24H

| | | | | |
|--|--|--|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Pt. Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Drlg. horizontal section | | Operations Next Report Period TOOH to l/d dir tools | | |
| Operations Summary Drlg. f/2896'-3201', Rig service, Circ hole clean, TOOH to re-space hwdp & push pipe, TIH, Drlg. f/3201'-3963', Circ hole clean every 300' | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|--------------------------------|
| 06:00 | 07:00 | 1.00 | 1.00 | 02 | Drilling | Drig. f/ 2896' - 3017' |
| 07:00 | 07:30 | 0.50 | 1.50 | 10 | Lubricate Rig | Rig service |
| 07:30 | 08:00 | 0.50 | 2.00 | 02 | Drilling | Drig. f/ 3017' - 3048' |
| 08:00 | 08:30 | 0.50 | 2.50 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 08:30 | 10:00 | 1.50 | 4.00 | 02 | Drilling | Drig. f/ 3048' - 3201' |
| 10:00 | 11:30 | 1.50 | 5.50 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 11:30 | 14:30 | 3.00 | 8.50 | 09 | Tripping Out | TOOH f/ space out, l/d 30 hwdp |
| 14:30 | 18:00 | 3.50 | 12.00 | 08 | Tripping In | TIH f/ space out, p/u 30 dp |
| 18:00 | 19:00 | 1.00 | 13.00 | 02 | Drilling | Drig. f/ 3201' - 3291' |
| 19:00 | 19:30 | 0.50 | 13.50 | 10 | Lubricate Rig | Rig service |
| 19:30 | 22:00 | 2.50 | 16.00 | 02 | Drilling | Drig. f/ 3291' - 3505' |
| 22:00 | 22:30 | 0.50 | 16.50 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 22:30 | 03:00 | 4.50 | 21.00 | 02 | Drilling | Drig. f/ 3505' - 3811' |
| 03:00 | 03:30 | 0.50 | 21.50 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 03:30 | 06:00 | 2.50 | 24.00 | 02 | Drilling | Drig. f/ 3811' - 3963' |

BHA #6, Production

| | | | | | |
|-------------------|---------------------------|--------------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 5 | 8 3/4in, HC505ZX, 7118162 | 1.00 | 1-1-CT-G-N/A-1-PN-TD | 0.76 | 66.2 |
| Nozzles (/32") | | String Length (ft) | OD (in) | | |
| 12/12/12/12/12/11 | | 4,466.46 | 6.880 | | |

String Components

Hughes HC505ZX, Mud Motor, Short Hop RT Antenna, NM Drill Collar - Pony, Telescope, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Filter Sub, Float Sub, Drill Pipe, HWDP

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 2,896.0 | 3,963.0 | 1,818.... | 26.00 | 76.2 | 450 | 10 | 100 | 1,940.0 | 62 | 96 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|--|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 51,950.00 | Cum Cost To Date 806,684.00 |
| Daily Mud Cost 4,461.46 | Mud Cum To Date 59,372.72 |
| Depth Start (ftKB) 2,896.0 | Depth End (ftKB) 3,963.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drig., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drig. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/14/2008
Report #: 23.0, DFS: 26.25
Depth Progress: 539.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|-----------------------------------|---|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Drlg. horizontal section | | | Operations Next Report Period Run prod. csg. | |

Operations Summary
Drlg. f/3963'-4147', Circ, TOO H(4" plug blew off standpipe), Repair standpipe, Pressure test same, TIH, Rig repair(drlg line), Finish TIH, Wash/ream 60' to bottom, Rig service, Drlg. f/4147'-4502,

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|---|
| 06:00 | 08:00 | 2.00 | 2.00 | 02 | Drilling | Drlg. f/ 3963' - 4147' |
| 08:00 | 09:00 | 1.00 | 3.00 | 07 | Condition and/or Circulate mud | Circ hole clean (4" bullplug & hammer union blew off standpipe) |
| 09:00 | 13:30 | 4.50 | 7.50 | 09 | Tripping Out | TOOH, l/d 20 jts hwdp |
| 13:30 | 14:00 | 0.50 | 8.00 | 10 | Lubricate Rig | Rig service |
| 14:00 | 16:30 | 2.50 | 10.50 | 11 | Rig Repair | Repair standpipe, Pressure test same |
| 16:30 | 17:00 | 0.50 | 11.00 | 08 | Tripping In | TIH |
| 17:00 | 17:30 | 0.50 | 11.50 | 11 | Rig Repair | Staighen drill line on drum |
| 17:30 | 21:00 | 3.50 | 15.00 | 08 | Tripping In | TIH, p/u 20 jts dp |
| 21:00 | 22:00 | 1.00 | 16.00 | 07 | Condition and/or Circulate mud | Wash 60' to bottom, Circ hole clean |
| 22:00 | 22:30 | 0.50 | 16.50 | 10 | Lubricate Rig | Rig service |
| 22:30 | 05:30 | 7.00 | 23.50 | 02 | Drilling | Drlg. f/ 4147' - 4,502' |

BHA #6, Production

| | | | | | |
|-------------------|---------------------------|-------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | ADDC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 5 | 8 3/4in, HC505ZX, 7118162 | 1.00 | 1-1-CT-G-N/A-1-PN-TD | 0.76 | 66.2 |
| Nozzles (/32") | String Length (ft) | | OD (in) | | |
| 12/12/12/12/12/11 | 4,466.46 | | 6.880 | | |

String Components

Hughes HC505ZX, Mud Motor, Short Hop RT Antenna, NM Drill Collar - Pony, Telescope, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Filter Sub, Float Sub, Drill Pipe, HWDP

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 3,963.0 | 4,502.0 | 2,357.... | 35.00 | 59.9 | 450 | 10 | 115 | 1,750.0 | 74 | 108 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 46,360.00 | Cum Cost To Date 853,044.00 |
| Daily Mud Cost 6,085.80 | Mud Cum To Date 65,458.52 |
| Depth Start (ftKB) 3,963.0 | Depth End (ftKB) 4,502.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|----------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b...) 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|----------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b...) 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s...) Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/15/2008
Report #: 24.0, DFS: 27.25
Depth Progress: 61.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|---|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Break kelly, Remove wear bushing | | Operations Next Report Period Rig down/ clean pits | | |
| Operations Summary Drlg. f/4502'-4563', Circ to clean hole, TOOHL, L/d dir tools, P/u bit, bit sub, TIH, Rig service, Finish TIH, Circ hole clean, R/u laydown machine, L/d drill string | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------------------|---|
| 06:00 | 07:30 | 1.50 | 1.50 | 02 | Drilling | Drlg. f/ 4502' - 4563' (TD @ 07:30 8/15/08) |
| 07:30 | 09:30 | 2.00 | 3.50 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 09:30 | 16:30 | 7.00 | 10.50 | 09 | Tripping Out | TOOH to l/d dir tools (no tight spots) |
| 16:30 | 18:00 | 1.50 | 12.00 | 08 | Tripping In | TIH, p/u bit, bit sub, 5 jts dp |
| 18:00 | 19:00 | 1.00 | 13.00 | 10 | Lubricate Rig | Rig service |
| 19:00 | 22:30 | 3.50 | 16.50 | 08 | Tripping In | TIH, tag bottom |
| 22:30 | 01:00 | 2.50 | 19.00 | 07 | Condition and/or Circulate mud | Circ hole clean |
| 01:00 | 06:00 | 5.00 | 24.00 | 09 | Tripping Out | TOOH, r/u laydown machine, l/d drill string |

BHA #6, Production

| | | | | | |
|---|---------------------------|--------------------|----------------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
| 5 | 8 3/4in, HC505ZX, 7118162 | 1.00 | 1-1-CT-G-N/A-1-PN-TD | 0.76 | 66.2 |
| Nozzles (/32") | | String Length (ft) | | OD (in) | |
| 12/12/12/12/12/11 | | 4,466.46 | | 6.880 | |
| String Components | | | | | |
| Hughes HC505ZX, Mud Motor, Short Hop RT Antenna, NM Drill Collar - Pony, Telescope, Drill Collar - Flex Non Mag, Drill Collar - Flex Non Mag, Filter Sub, Float Sub, Drill Pipe, HWDP | | | | | |
| Comment | | | | | |

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|---------------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| Original Hole | 4,502.0 | 4,563.0 | 2,418.... | 36.50 | 40.7 | 450 | 10 | 115 | 1,750.0 | 108 | 134 | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|--------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 53,762.00 | Cum Cost To Date 906,806.00 |
| Daily Mud Cost 8,444.54 | Mud Cum To Date 73,903.06 |
| Depth Start (ftKB) 4,502.0 | Depth End (ftKB) 4,563.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Surface, 666.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/16/2008
Report #: 25.0, DFS: 28.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|---|--|---|----------------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 | |
| Weather Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good | |
| Operations at Report Time Clean Pits | | Operations Next Report Period Rig down | | |
| Operations Summary R/u csg crew, Run prod csg, Rupture disc, Circ, Pump bottom plug, Circ, R/u cementers, Cement prod csg, N/d bop equip, Clean pits, UDI Rig #32 released @ 06:00 (8/17/08) | | | | |

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|----------------------------------|---|
| 06:00 | 13:30 | 7.50 | 7.50 | 15 | Run Casing | R/u csg crew, Safety mtg, Run prod csg. |
| 13:30 | 17:30 | 4.00 | 11.50 | 07 | Condition and/or Circulate mud | Rupture flotation disc, Circ, Pump bottom plug, Circ, R/d csg crew |
| 17:30 | 19:30 | 2.00 | 13.50 | 16 | Cementing | R/u cementers, Safety mtg, Cement prod csg, R/d cementers |
| 19:30 | 06:00 | 10.50 | 24.00 | 21 | Nipple Up /Nipple Down BOP Stack | N/d bop equip, Set csg slips, Cut-off csg, Install nightcap, Clean pits, UDI Rig #32 released @ 06:00 (8/17/08) |

| | | | | | |
|---------|-----------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
|---------|-----------|-------------|---------------|----------------------|-----------|

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
|----------------|--------------------|---------|

| |
|-------------------|
| String Components |
|-------------------|

| |
|---------|
| Comment |
|---------|

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

Kicks

| Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-----------|-------------------|----------------|------------|-------------|
| | | | | |

Logs

| Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|----------|---|------------|------------|----------------------|---------|---------|
| 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expree | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|---|----------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 159,511.50 | Cum Cost To Date 1,066,317.50 |
| Daily Mud Cost 2,169.72 | Mud Cum To Date 76,072.78 |
| Depth Start (ftKB) 4,563.0 | Depth End (ftKB) 4,563.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |
| Last Casing String Production, 4,557.0ftKB | |

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|



Storm Cat Energy Daily Drilling Report

Report for: 8/17/2008
Report #: 26.0, DFS: 29.25
Depth Progress: 0.00

Well Name: Woodham 1-24H

| | | | | |
|-------------------------|--|---------------------|----------------------------|--------------------|
| API/UWI 03-141-10492 | Surface Legal Location SHL: 2637' FNL & 2097' FEL PBHL: 222' FNL & 4733' FEL | County Van Buren | State/Province Arkansas | Field Name B-43 |
|-------------------------|--|---------------------|----------------------------|--------------------|

| | | | |
|------------------------|-----------------|-----------------------------------|----------------------------------|
| Spud Date 7/20/2008 | Completion Date | Ground Elevation (ft) 1,648.00 | KB-Ground Distance (ft) 15.00 |
|------------------------|-----------------|-----------------------------------|----------------------------------|

| | | | |
|-----------------------|--------------------------|------------------------|------------------------|
| Weather Pt. Cloudy | Temperature (°F) 80.0 | Road Condition Good | Hole Condition Good |
|-----------------------|--------------------------|------------------------|------------------------|

| | |
|---------------------------------------|---|
| Operations at Report Time Rig down | Operations Next Report Period Wait on trucks |
|---------------------------------------|---|

Operations Summary
Lay derrick over, Get out buildings road ready, Get mud cleaning equipment r/d, Clean on rig, Wait on trucks

Time Log

| Start Time | End Time | Dur (hrs) | Cum Dur (hrs) | Code 1 | Code 2 | Comment |
|------------|----------|-----------|---------------|--------|--------------------|---|
| 06:00 | 06:00 | 24.00 | 24.00 | 01 | Rig Up & Tear Down | Get derrick layed over, get out buildings ready, Get mud cleaning equipment r/d, Clean on rig, Wait on trucks |

| | | | | | |
|---------|-----------|-------------|---------------|----------------------|-----------|
| Bit Run | Drill Bit | Length (ft) | IADC Bit Dull | TFA (incl Noz) (in²) | BHA RO... |
|---------|-----------|-------------|---------------|----------------------|-----------|

| | | |
|----------------|--------------------|---------|
| Nozzles (/32") | String Length (ft) | OD (in) |
|----------------|--------------------|---------|

String Components

Comment

| Wellbore | Start (ftKB) | End (ftKB) | Cum Depth (ft) | Cum Drill Time (hrs) | Int ROP (ft/hr) | Q (flow) (gpm) | WOB (1000lbf) | RPM (rpm) | SPP (psi) | Rot HL (1000lbf) | PU HL (1000lbf) | Drill Tq |
|----------|--------------|------------|----------------|----------------------|-----------------|----------------|---------------|-----------|-----------|------------------|-----------------|----------|
| | | | | | | | | | | | | |

| Kicks | Kick Date | Kick Depth (ftKB) | Kick Vol (bbl) | Kill Notes | Ops In Prog |
|-------|-----------|-------------------|----------------|------------|-------------|
| | | | | | |

| Logs | Date | Type | Top (ftKB) | Btm (ftKB) | Logging Company | Run No. | Comment |
|------|----------|--|------------|------------|----------------------|---------|---------|
| | 7/24/... | Array Comp Res - Spectral Density - Dual Spaced Neutron - Combo Log - Platform Expre | 664.0 | 1,86... | Halliburton Wireline | 1 | |
| | 7/24/... | Dipmeter | 664.0 | 1,86... | Halliburton Wireline | 2 | |

Formations

| Formation Name | Form Code | Drill Top MD (ftKB) | Drill Btm MD (ftKB) | Drill Source | Comment |
|----------------|-----------|---------------------|---------------------|--------------|---------|
| | | | | | |

| | |
|--|----------------------------------|
| AFE Number USA 08002 | Total AFE Amount |
| Daily Cost Total 9,797.00 | Cum Cost To Date 1,076,114.50 |
| Daily Mud Cost | Mud Cum To Date 76,072.78 |
| Depth Start (ftKB) 4,563.0 | Depth End (ftKB) 4,563.0 |
| Target Formation Lower Fayetteville Shale | Target Depth (ftKB) 4,753.0 |

Last Casing String
Production, 4,557.0ftKB

Daily Contacts

| Job Contact | Mobile |
|--------------|--------------|
| David Majors | 337-408-3014 |

Union Drlg., 32

| | |
|--------------------------------|------------------------------|
| Contractor Union Drlg. | Rig Number 32 |
| Rig Supervisor David Majors | Phone Mobile 337-408-3014 |

1, Continental-Emsco, F-800

| | | |
|----------------------|---------------------|---------------------------|
| Pump Number 1 | Pwr (hp) 800.0 | Rod Dia (in) |
| Liner Size (in) 6 | Stroke (in) 9.02 | Vol/Stk OR (b... 0.097 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

2, Continental-Emsco, F-1000

| | | |
|--------------------------|----------------------|---------------------------|
| Pump Number 2 | Pwr (hp) 1,000.0 | Rod Dia (in) |
| Liner Size (in) 6 1/2 | Stroke (in) 10.00 | Vol/Stk OR (b... 0.102 |
| Pres (psi) | Slow Spd No | Strokes (s... Eff (%) |

Wellbores

| | |
|--------------------------------|--------------------------------|
| Wellbore Name Original Hole | Kick Off Depth (ftKB) 995.0 |
|--------------------------------|--------------------------------|