TECHNICAL OVERVIEW

CO₂ Floods

South Glenrock Unit ‘B’ and Big Muddy Field
Converse County, Wyoming
Rancher Energy Corp.

Proposed 3D Shoot
Type Log
T33N R75W
Sec 20
SOUTH GLENROCK UNIT ‘B’

OVERVIEW
SOUTH GLENROCK B RESERVOIR PARAMETERS

DAKOTA

AVERAGE POROSITY 14%
AVERAGE PERMEABILITY (h) (air) 90 md
AVERAGE Sw 28%
AVERAGE NET SAND 24.3 ft
AVERAGE DYKSTRA-PARSONS 0.82
AVERAGE DEPTH 6200 ft
INITIAL BHP 2375 psi
INITIAL GOR 121 scf/bbl
API GRAVITY 37
INITIAL Boi 1.09
SPECIFIC GRAVITY 0.84
BUBBLE POINT 405 psi
VISCOSITY 2.4 cp
RESERVOIR TEMP. 130 F
SPACING 40 acres
PRIMARY DRIVE MECHANISM Solution Gas
SOUTH GLENROCK UNIT ‘B’ – TOTAL FIELD PRODUCTION HISTORY
SGRU ‘B’
14-PATTERN CO2 DAKOTA INJECTION

PHASE I
SGRU ‘B’
14-PATTERN
CO2 LOWER MUDDY,
UPPER MUDDY +
REMAINING DAKOTA INJECTION

PHASE II
BIG MUDDY FIELD

OVERVIEW
### BIG MUDDY FIELD
2ND Frontier/Wall Creek

<table>
<thead>
<tr>
<th>Property</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Average Porosity</td>
<td>17%</td>
</tr>
<tr>
<td>Average Permeability (h) (air)</td>
<td>20 - 80 md</td>
</tr>
<tr>
<td>Average Sw</td>
<td>25.50%</td>
</tr>
<tr>
<td>Average Gross Sand</td>
<td>90 ft</td>
</tr>
<tr>
<td>Average Net Sand</td>
<td>65 ft</td>
</tr>
<tr>
<td>Net/Gross Sand</td>
<td>67%</td>
</tr>
<tr>
<td>Average Depth</td>
<td>3050 ft</td>
</tr>
<tr>
<td>Initial BHP</td>
<td>1320 psi</td>
</tr>
<tr>
<td>InitialGOR</td>
<td>350 scf/bbl</td>
</tr>
<tr>
<td>API Gravity</td>
<td>36</td>
</tr>
<tr>
<td>Specific Gravity</td>
<td>0.846</td>
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<tr>
<td>Viscosity</td>
<td>5.9 cp @ 100 F</td>
</tr>
<tr>
<td>Reservoir Temp.</td>
<td>115 F</td>
</tr>
<tr>
<td>Spacing</td>
<td>5-40 acres</td>
</tr>
<tr>
<td>Primary Drive Mechanism</td>
<td>Solution Gas/Liquid Expansion</td>
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</tbody>
</table>
Big Muddy-Water Inj-1953 thru 1957

<table>
<thead>
<tr>
<th>Year</th>
<th>Wells</th>
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</thead>
<tbody>
<tr>
<td>1953</td>
<td>3</td>
</tr>
<tr>
<td>1954</td>
<td>3</td>
</tr>
<tr>
<td>1956</td>
<td>1</td>
</tr>
<tr>
<td>1957</td>
<td>28</td>
</tr>
<tr>
<td>1958 thru 1972</td>
<td>11</td>
</tr>
<tr>
<td>1973 to present</td>
<td>23</td>
</tr>
</tbody>
</table>

**WELL SYMBOLS**
- Pseudo Well
- Oil Well
- Dry Hole
- Injection Well
- Suspended Well
- Plugged and Abandoned

**Water Injection Wells Symbols**
- 1953 = 3 wells
- 1954 = 3 wells
- 1956 = 1 well
- 1957 = 28 wells
- 1958 thru 1972 = 11 wells
- 1973 to present = 23 wells

May 10, 2007

**Rancher Energy**
**Rancher Master Petra Project**
**Big Muddy-Water Inj-1953 thru 1957**
Big Muddy Field – 160 Acre Inverted 9-Spot

Rancher Energy
Rancher Master Petra Project
Big Muddy-160 Acre Inverted 9-Spot

WELL SYMBOLS
- Pseudo Well
- Oil Well
- Dry Hole
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- Suspended Well
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May 15, 2007