DEPARTMENT of ENVIRONMENT and NATURAL RESOURCES
Minerals & Mining Program - Oil & Gas Section
2050 West Main, Suite #1, Rapid City, SD 57702-2493
Telephone: 605-394-2229, FAX: 605-394-5317

FORM 2

RECEIVED
JAN 17 2006
DEPT OF ENVIRONMENT & NATURAL RESOURCES - RCPO

APPLICATION FOR PERMIT TO DRILL

SOUTH DAKOTA GEOLOGICAL SURVEY
STATE GEOLOGIST
WESTERN FIELD OFFICE

Type of work:
[X] Drill New Well [ ] Reenter Well [ ] Drill Directional Well
[ ] Other _____

Type of well:
[X] Oil Well [ ] Gas Well [ ] Injection
[ ] Other _____

Name and Address of Operator: Telephone
Peter K. Roosevelt 518 17th Street Suite 1140, Denver, CO 80202 303-825-8606

Name and Address of Surface Owner:
Edward C. Reutter Dewey Route Box 90, Edgemont, SD 57735

Name and Address of Drilling Contractor and Rig Number:
To Be Determined

Surface Location of well: Qtr-Qtr, Sec, Twp, Rge, County, feet from nearest lines of section, and latitude and longitude (if available): SW NW Sec.17, T8S, R2E, Fall River, SD

If Directional, top of pay and bottom hole location from nearest lines of section:
NA

Acres in Spacing (Drilling) Unit
40 acres

Description of Spacing Unit
SW NW Sec. 17

Well Name and Number	Elevation	Field and Pool, or Wildcat	Proposed Depth and Formation
Benton 5-17	3507.7 feet	Cheyenne Bend	2550 feet Leo

Size of Hole	Size of Casing	Weight per Foot	Depth	Cementing Program (amount, type, additives)	Depth
1) $12\frac{1}{4}$	8 5/8	24#	200 feet	200 sacks or sufficient to circulate to the surface	
2)					
3) 7 7/8	$5\frac{1}{2}$	15#	2550 ft.	300 sacks or sufficient to cement across the Fall River	
4)					

Describe Proposed Operations (Clearly State all Pertinent Details, and Give Pertinent Dates, Including Estimated Date of Starting any Proposed Work). Use additional page(s) if appropriate.

1. Drill $12\frac{1}{4}$" hole to 200', run 8 5/8" surface casing, circulate cement to surface
2. Drill 7 7/8" hole to 2550'
3. Log and if productive run $5\frac{1}{2}$" casing to 2550' or plug and abandon according to the rules and regulations of the state of South Dakota
4. Pits will be lined with 12ml liner

I hereby certify that the foregoing as to any work or operation performed is a true and correct report of such work or operation.

Peter K. Roosevelt — Signature
Peter K. Roosevelt — Name (Print)
Operator — Title
1/11/2006 — Date

FOR OFFICE USE ONLY

Approved By: Fred McSteen
Title: Oil and Gas Supervisor

Permit No. 1772
API No. 40 047 20323
Date Issued: February 15, 2006

Conditions, if any, on attached page.