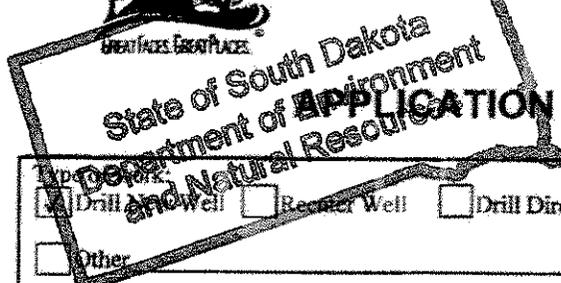


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FORM 2
JUN 29 2011



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

DEPT OF ENVIRONMENT & NATURAL RESOURCES - RAPID CITY



APPLICATION FOR PERMIT TO DRILL

Type of well: Drill Well Reenter Well Drill Directional Well Oil Well Gas Well Injection
 Other _____

Name and Address of Operator: Peter K. Roosevelt 621 17th Street Suite 710, Denver, CO 80293 Telephone (303) 825-8606
Name and Address of Surface Owner: US Forest Service Fall River Ranger Station, Hot Springs, SD 57747
Name and Address of Drilling Contractor and Rig Number: TBD

Surface Location of well: Qtr-Qtr, Sec, Twp, Rge, County, feet from nearest lines of section, and latitude and longitude (if available):

NENW Sec. 24, T9S, R1E, Fall River, SD 1922' FWL and 455' FNL; LAT 43° 15' 34.273" N, LON 103° 56' 55.126" W

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

Acres in Spacing (Drilling) Unit: 40 ac. Description of Spacing Unit: NENW Sec. 24

| Well Name and Number | Elevation | Field and Pool, or Wildcat | Proposed Depth and Formation |
|----------------------|-----------|----------------------------|------------------------------|
| 3-24 Fiddle Federal | 3828.8' | wildcat | 3,300' Leo |

| Size of Hole | Size of Casing | Weight per Foot | Depth | Cementing Program (amount, type, additives) | Depth |
|--------------|----------------|-----------------|--------|---|--------|
| 1) 12 1/4" | 8 5/8" | 24# | 300' | 175 sks class g | 320' |
| 2) 7 7/8" | 5 1/2" | 15# | 3,300' | 200sks to cover Fall River formation | 1,180' |
| 3) | | | | | |
| 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 1/4" hole to 320', set 300' of 8 5/8" 24# casing 2. circulate cement to surface
3. drill 7 7/8" hole to 3,300' 4. log & evaluate and run 5 1/2" casing to 3,300' or P&A according to state rules. 5. pits will be lined with 12ml liner 6. date of proposed work to be August 2011

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 Peter K. Roosevelt Operator 05/19/2011
Signature Name (Print) Title Date

FOR OFFICE USE ONLY

Approved By: Robert Torgerson Title: Administrator, Minerals and Mining Program
Permit No. 2001 API No. 40 047 20335 Date Issued: 7/7/2011
Conditions, if any, on attached page.