

CORE ANALYSIS REPORT
FOR
SOUTH FLORIDA WATER MANAGEMENT DISTRICT
EXBRY - 1
HENDRY COUNTY, FLORIDA



PETROLEUM SERVICES

CORE ANALYSIS REPORT
FOR
SOUTH FLORIDA WATER MANAGEMENT DISTRICT
EXBRY - 1
HENDRY COUNTY, FLORIDA

These analyses, opinions or interpretations are based on observations and materials supplied by the client to whom; and for whose exclusive and confidential use; this report is made. The interpretations or opinions expressed represent the best judgment of Core Laboratories (all errors and omissions excepted); but Core Laboratories and its officers and employees, assume no responsibility and make no warranty or representations, as to the productivity, proper operations, or profitableness of any oil, gas or other mineral well or formation in connection with which such report is used or relied upon.



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www.corelab.com

July 7, 2004

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
P.O. Box 24680
West Palm Beach, Florida 33416-4680

File No.: 57181-18707
Subject: Core Analysis
EXBRY-1 & EXPM-1 Wells
Hendry County, Florida

Gentlemen:

The subject well was cored using diamond coring equipment and coring fluid to obtain 4 inch to 2 5/8 inch diameter cores from 555 to 1354 feet from the Tertiary Limestone formation.

Core analysis data is presented in tabular and graphical form for your convenience. A porosity vs. permeability plot was prepared for statistical evaluation. Core analysis data is contained on a 3 1/2 inch computer diskette.

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

Very truly yours,
CORE LABORATORIES

John Sebian
Laboratory Supervisor

JS/ym

SOUTH FLORIDA WATER MANAGEMENT DISTRICT
EXBRY-1 & EXPM-1 Wells
File No. 57181-18707
Procedural Page

The cores were transported to Midland by Core Laboratories in Houston, Texas personnel.

Core analysis was made on selected intervals requested on full diameter samples. Sample number 15 was plugged for permeability measurements (EXPM-1 Well).

Fluid removal was achieved using convection oven drying method.

No saturation data was requested.

Full diameter porosity was determined by direct pore volume measurement using Boyle's law helium expansion. Bulk volume was measured by Archimedes Principle. Grain density was calculated from dry weight, bulk volume and pore volume measurements.

$$\text{Grain Density} = \frac{\text{Dry Weight}}{\text{Bulk Vol.} - \text{Pore Vol.}}$$

In addition, plug direct grain volume measurement was made using Boyle's law helium expansion. Bulk volume was measured by Archimedes Principle on samples after cleaning. Porosity was calculated using bulk volume and grain volume measurements.

$$\text{Porosity} = \frac{\text{Bulk Vol.} - \text{Grain Vol.}}{\text{Bulk Vol.}} \times 100$$

Steady State Air Permeability was measured in two horizontal directions and vertically while the core was confined in a Hassler rubber sleeve. Please note sample number 15 was plugged for permeability measurement (EXPM-1 Well).

The core was returned to Core Laboratories in Houston, Texas upon completion of analysis on July 1, 2004.

CORE LABORATORIES

Company : SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 Well : EXBRY - 1
 Location :
 Co,State : HENDRY COUNTY, FLORIDA

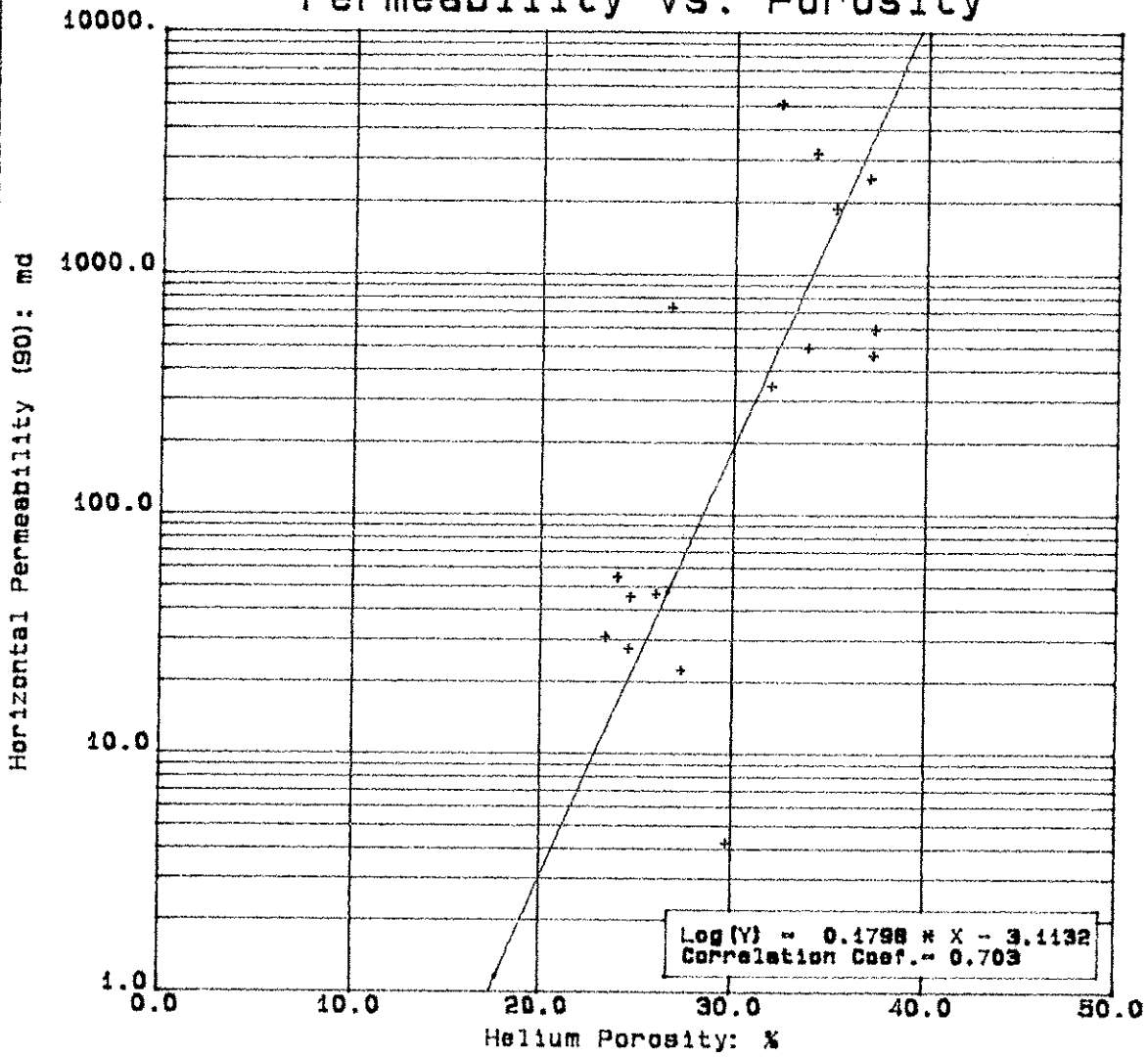
Field :
 Formation :
 Coring Fluid :
 Elevation :

File No.: 57181-18707
 Date : 7-1-04
 API No. :
 Analysts: SEBIAN

CORE ANALYSIS RESULTS

SAMPLE NUMBER	DEPTH ft	PERMEABILITY			POROSITY (HELIUM) %	GRAIN DENSITY gm/cc	DESCRIPTION
		(MAXIMUM) Kair md	(90 DEG) Kair md	(VERTICAL) Kair md			
EXBRY - 1							
1	555.9- 56.3	437.	339.	193.	31.9	2.71	Lim, foss, moldic, chalk
2	555.2- 55.5	679.	587.	399.	37.3	2.71	Lim, foss, moldic, chalk
3	562.0- 62.7	28.7	22.1	10.3	27.3	2.70	Lim, foss, sli moldic, chalk
4	903.3- 03.9	4720.	3145.	2070.	34.2	2.69	Lim, foss, moldic
5	901.6- 01.9	2852.	2470.	998.	37.0	2.71	Lim, foss, moldic, chalk
6	905.4- 05.9	4794.	718.	1809.	26.7	2.70	Lim, foss, moldic
7	906.8- 07.6	488.	455.	243.	37.2	2.71	Lim, foss, sli moldic, chalk
8	910.3- 10.8	1990.	1861.	819.	35.2	2.70	Lim, foss, sli moldic, chalk
9	908.7- 09.2	5154.	5044.	60.8	32.3	2.71	Lim, foss, moldic, chalk
10	911.1- 11.8	1070.	489.	297.	33.8	2.71	Lim, foss, sli moldic, chalk
11	1305.0- 05.4	4.25	4.18	4.29	29.7	2.68	Lim, chalk
12	1309.0- 09.7	56.0	54.2	9.37	24.0	2.74	Lim, foss, vf xln dol
13	1307.6- 08.7	48.1	46.0	19.9	26.0	2.79	Dol, foss frag limy, vf xln dol
14	1322.0- 22.7	28.9	27.1	11.3	24.6	2.79	Dol, foss frag limy, vf xln dol
15	1323.6- 24.0	39.5	30.5	8.69	23.4	2.80	Dol, foss frag limy, vf xln dol
16	1324.4- 24.7	73.4	44.8	10.3	24.7	2.76	Lim, foss, vf xln dol

Permeability vs. Porosity



<p>SOUTH FLORIDA WATER MANAGEMENT EXBRY - 1</p> <p>(555.2-1324.7 feet)</p> <p>Core Laboratories</p>	<p>-- LEGEND -- Not Specified</p>
7-1-04	

CORE LABORATORIES

Company : SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 Well : EXBRY - 1

Field :
 Formation :

File No.: 57181-18707
 Date : 7-1-04

TABLE I

SUMMARY OF CORE DATA

ZONE AND CUTOFF DATA	CHARACTERISTICS REMAINING AFTER CUTOFFS	
ZONE: Identification ----- NOT SPECIFIED Top Depth ----- 555.2 ft Bottom Depth ----- 1324.7 ft Number of Samples ----- 16 DATA TYPE: Porosity ----- (HELIUM) Permeability ----- (90 DEG) Kair CUTOFFS: Porosity (Minimum) ----- 0.0 % Porosity (Maximum) ----- 100.0 % Permeability (Minimum) --- 0.0100 md Permeability (Maximum) --- 10000. md Water Saturation (Maximum) Oil Saturation (Minimum) - Grain Density (Minimum) -- 2.00 gm/cc Grain Density (Maximum) -- 3.00 gm/cc Lithology Excluded ----- NONE	ZONE: Number of Samples ----- 16 Thickness Represented - 8.9 ft POROSITY: Storage Capacity ----- 266.5 ϕ -ft Arithmetic Average ---- 29.9 % Minimum ----- 23.4 % Maximum ----- 37.3 % Median ----- 30.8 % Standard Deviation --- ± 5.1 % GRAIN DENSITY: Arithmetic Average ---- 2.73 gm/cc Minimum ----- 2.68 gm/cc Maximum ----- 2.80 gm/cc Median ----- 2.71 gm/cc Standard Deviation --- ± 0.04 gm/cc	PERMEABILITY: Flow Capacity ----- 7608.0 md-ft Arithmetic Average ---- 855. md Geometric Average ---- 186. md Harmonic Average ----- 41.2 md Minimum ----- 4.18 md Maximum ----- 5044. md Median ----- 397. md Standard Dev. (Geom) -- $K \cdot 10^{\pm 0.921}$ md HETEROGENEITY (Permeability): Dykstra-Parsons Var. -- 0.899 Lorenz Coefficient ---- 0.691 AVERAGE SATURATIONS (Pore Volume): Oil ----- Water -----

CORE ANALYSIS REPORT
FOR
SOUTH FLORIDA WATER MANAGEMENT DISTRICT
EXPM - 1
HENDRY COUNTY, FLORIDA

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CORE LABORATORIES

Company : SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 Well : EXPM - 1
 Location :
 Co, State : HENDRY COUNTY, FLORIDA

Field :
 Formation :
 Coring Fluid :
 Elevation :

File No.: 57181-18707
 Date : 7-1-04
 API No. :
 Analysts: SEBIAN

C O R E A N A L Y S I S R E S U L T S

SAMPLE NUMBER	DEPTH ft	PERMEABILITY			POROSITY (HELIUM) %	GRAIN DENSITY gm/cc	DESCRIPTION
		(MAXIMUM) Kair md	(90 DEG) Kair md	(VERTICAL) Kair md			

EXPM - 1

1	916.3- 16.9	3652.	3089.	1589.	37.1	2.71	Lim, foss, sli moldic, chalk
2	917.7- 17.7	499.	469.	361.	46.1	2.70	Lim, foss, chalk
3	920.0- 20.4	115.	115.	76.6	41.7	2.70	Lim, foss, chalk
4	925.7- 26.2	228.	228.	228.	41.6	2.71	Lim, foss, chalk
5	927.9- 28.3	693.	499.	189.	23.6	2.70	Lim, foss, sli chalk
6	931.3- 31.7	33.9	31.7	3.12	40.1	2.70	Lim, foss, chalk
7	932.2- 32.8	302.	208.	5.89	26.4	2.73	Lim, foss, rootlet, chalk
8	934.0- 34.4	4.34	3.84	8.98	22.9	2.72	Lim, foss, sli chalk
9	1056.4- 56.8	1557.	1397.	284.	41.0	2.70	Lim, foss, chalk
10	1057.6- 58.1	1052.	989.	286.	45.7	2.70	Lim, foss, chalk
11	1059.7- 60.1	124.	81.3	19.1	40.4	2.68	Lim, foss, chalk, sli kerogen
12	1060.3- 60.7	272.	258.	36.1	43.1	2.70	Lim, foss, chalk, sli kerogen
13	1064.0- 64.3	3182.	2175.	16.2	40.2	2.71	Lim, foss, ool
14	1065.4- 65.8	1337.	1313.	305.	40.5	2.71	Lim, foss, ool
* 15	1350.5- 50.9		382.	437.	42.1	2.72	Lim, foss, ool
16	1352.7- 53.1	579.	384.	16.7	42.3	2.68	Lim, foss, chalk, sli kerogen
17	1354.0- 54.4	251.	206.	26.4	39.1	2.68	Lim, foss, chalk, tr kerogen
18	637.4- 37.8	617.	320.	25.9	37.6	2.65	Lim, sli foss, clay, dessication frac
19	638.7- 39.3	199.	10.0	2.03	41.3	2.55	Mudstone, lmy, dessication frac
20	640.2- 41.2	3010.	204.	<.01	46.3	2.46	Mudstone, lmy, dessication frac
21	641.2- 42.0	0.05	<.01	<.01	50.9	2.40	Mudstone, lmy, dessication frac
22	642.0- 42.9	3.18	2.70	<.01	49.1	2.48	Mudstone, lmy, dessication frac
23	643.9- 44.4	0.86	0.75	<.01	41.5	2.60	Lim, clay, dessication frac
24	644.4- 44.8	0.44	0.44	0.59	40.0	2.59	Lim, clay, dessication frac

CORE LABORATORIES

Company : SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 Well : EXPM - 1

Field :
 Formation :

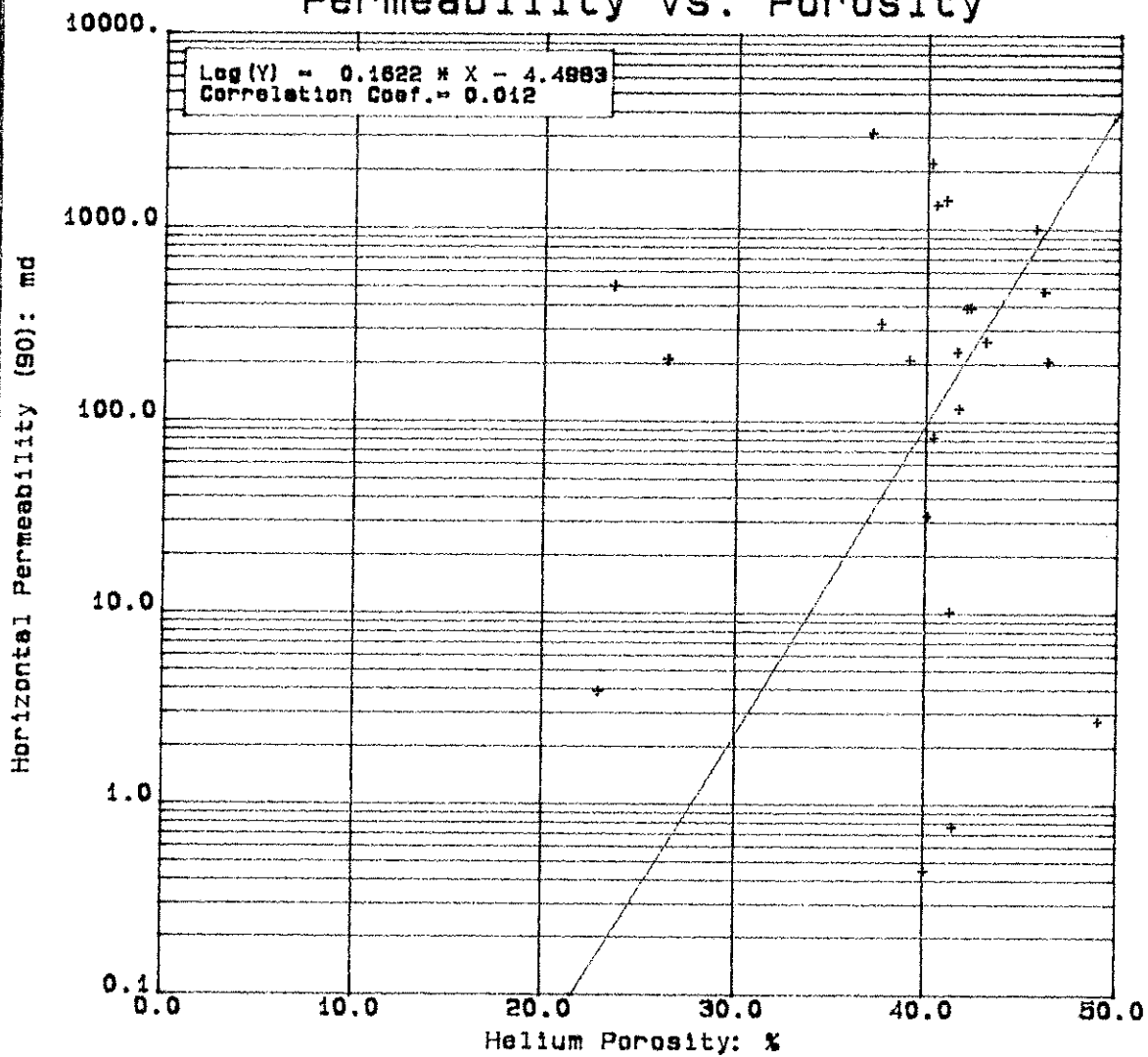
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C O R E A N A L Y S I S R E S U L T S

SAMPLE NUMBER	DEPTH ft	PERMEABILITY			POROSITY (HELIUM) %	GRAIN DENSITY gm/cc	DESCRIPTION
		(MAXIMUM) Kair md	(90 DEG) Kair md	(VERTICAL) Kair md			

* INDICATES PLUG ANALYSIS

Permeability vs. Porosity



<p style="text-align: center;">SOUTH FLORIDA WATER MANAGEMENT DISTRICT EXPM - 1</p> <p style="text-align: center;">(837.4-1354.4 feet)</p> <p style="text-align: center;">Core Laboratories</p>	<p style="text-align: center;">- LEGEND - Not Specified</p> <p style="text-align: center;">7-1-04</p>
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CORE LABORATORIES

Company : SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 Well : EXPM - 1

Field :
 Formation :

File No.: 57181-18707
 Date : 7-1-04

TABLE I

SUMMARY OF CORE DATA

ZONE AND CUTOFF DATA	CHARACTERISTICS REMAINING AFTER CUTOFFS	
ZONE: Identification ----- NOT SPECIFIED Top Depth ----- 637.4 ft Bottom Depth ----- 1354.4 ft Number of Samples ----- 24 DATA TYPE: Porosity ----- (HELIUM) Permeability ----- (90 DEG) Kair CUTOFFS: Porosity (Minimum) ----- 0.0 % Porosity (Maximum) ----- 100.0 % Permeability (Minimum) --- 0.0100 md Permeability (Maximum) --- 10000. md Water Saturation (Maximum) Oil Saturation (Minimum) - Grain Density (Minimum) -- 2.00 gm/cc Grain Density (Maximum) -- 3.00 gm/cc Lithology Excluded ----- NONE	ZONE: Number of Samples ----- 23 Thickness Represented - 11.7 ft POROSITY: Storage Capacity ----- 473.7 ϕ -ft Arithmetic Average ---- 40.5 % Minimum ----- 22.9 % Maximum ----- 49.1 % Median ----- 41.0 % Standard Deviation ---- \pm 6.7 % GRAIN DENSITY: Arithmetic Average ---- 2.65 gm/cc Minimum ----- 2.46 gm/cc Maximum ----- 2.73 gm/cc Median ----- 2.70 gm/cc Standard Deviation ---- \pm 0.08 gm/cc	PERMEABILITY: Flow Capacity ----- 5917.3 md-ft Arithmetic Average ---- 506. md Geometric Average ----- 110. md Harmonic Average ----- 5.56 md Minimum ----- 0.44 md Maximum ----- 3089. md Median ----- 228. md Standard Dev. (Geom) -- $K \cdot 10 = 1.080$ md HETEROGENEITY (Permeability): Dykstra-Parsons Var. -- 0.718 Lorenz Coefficient ---- 0.673 AVERAGE SATURATIONS (Pore Volume): Oil ----- Water -----

LITHOLOGICAL ABBREVIATIONS

Anhy, anhy	Anhydrite (-ic)	Lim, lim	limestone
Ark, ark	arkos (-ic)	med gr	medium grain
bnd	band (-ed)	Mtrx	matrix
brec	breccia	NA	interval not analyzed
Calc, calc	calcite (-ic)	Nod, nod	nodules (-ar)
carb	carbonaceous	Ool, ool	oolite (-itic)
crs gr	course grained	Piso, piso	pisolite (-itic)
Chk, chky	chalk (-y)	pp	pin-point (porosity)
Cht, cht	chert (-y)	Pyr, pyr	pyrite (-itized, itic)
Cgl, cgl	conglomerate (-ic)	Sd, sdy	sand (-y)
crs xln	coarsely crystalline	Shr	solid hydrocarbon residue
dns	dense	sli/	slightly
Dol, dol	dolomite (-ic)	Sltstn, slty	siltstone, silty
Frac	randomly oriented fractures	styl	stylolite (-itic)
frac	slightly fractured	suc	sucrosic
f gr	fine grained	Su, su	sulphur, sulphurous
foss	fossil (-iferous)	TBFA	TOO BROKEN FOR ANALYSIS
f xln	finely crystalline	Trip, trip	tripolitic
Gil, gil	gilsonite	v/	very
Glauc, clauc	glauconite (-itic)	vert frac	predominantly vertically fractured
Grt	granite	vug	vuggy
Gyp, gyp	gypsum (-iferous)	xbd	crossbedded
hor frac	predominantly horizontally fractured	xln	medium crystalline
incl	inclusion (-ded)	xtl	crystal
intbd	interbedded		
lam	lamina (-tions, -ated)		

THE FIRST WORD IN THE DESCRIPTION COLUMN OF THE CORE ANALYSIS REPORT DESCRIBES THE ROCK TYPE. FOLLOWING ARE ROCK MODIFIERS IN DECREASING ABUNDANCE AND MISCELLANEOUS DESCRIPTIVE TERMS.