

First Keystone Energy Fund- III, L.P.
Detailed Well Data - Monthly Production Summary (F.3)
Well Name: Keith #1 (80901-01)
Cumulative: December 2009 - September 2012

Keith #1											
	Oil						Gas				
Month Ending	Total Monthly Production	Daily Average	Month-to-Month Decline	12 Month Average	12 Month Decline		Total Monthly Production	Daily Average	Month-to-Month Decline	12 Month Average	12 Month Decline
12/31/2009	2337.61	75.41					431.00	13.90			
1/31/2010	2323.40	74.95	-0.61%				1412.00	45.55	227.61%		
2/28/2010	1287.15	45.97	-44.60%				463.00	16.54	-67.21%		
3/31/2010	3484.39	112.40	170.71%				2907.00	93.77	527.86%		
4/30/2010	1957.27	65.24	-43.83%				3824.00	127.47	31.54%		
5/31/2010	1219.53	39.34	-37.69%				2490.00	80.32	-34.88%		
6/30/2010	930.19	31.01	-23.73%				1457.00	48.57	-41.49%		
7/31/2010	1152.72	37.18	23.92%				2498.00	80.58	71.45%		
8/31/2010	723.12	23.33	-37.27%				2204.00	71.10	-11.77%		
9/30/2010	561.54	18.72	-22.34%				899.00	29.97	-59.21%		
10/31/2010	537.34	17.33	-4.31%				783.00	25.26	-12.90%		
11/30/2010	612.49	20.42	13.99%	46.77			803.00	26.77	2.55%	54.98	
12/31/2010	559.04	18.03	-8.73%				682.00	22.00	-15.07%		
1/31/2011	746.09	24.07	33.46%				1220.00	39.35	78.89%		
2/28/2011	410.00	14.64	-45.05%				612.00	21.86	-49.84%		
3/31/2011	552.78	17.83	34.82%				722.00	23.29	17.97%		
4/30/2011	259.69	8.66	-53.02%				277.00	9.23	-61.63%		
5/31/2011	345.28	11.14	32.96%				464.00	14.97	67.51%		
6/30/2011	454.67	15.16	31.68%				0.00	0.00	-100.00%		
7/31/2011	299.35	9.66	-34.16%				445.00	14.35	#DIV/0!		
8/31/2011	404.96	13.06	35.28%				514.00	16.58	15.51%		
9/30/2011	343.18	11.44	-15.26%				432.00	14.40	-15.95%		
10/31/2011	355.72	11.47	3.65%				444.00	14.32	2.78%		
11/30/2011	325.65	10.86	-8.45%	13.83	-70.42%		383.00	12.77	-13.74%	16.93	-69.21%

12/31/2011	323.99	10.45	-0.51%				368.00	11.87	-3.92%		
1/31/2012	349.04	11.26	7.73%				319.00	10.29	-13.32%		
2/29/2012	322.33	11.11	-7.65%				326.00	11.24	2.19%		
3/31/2012	320.22	10.33	-0.65%				374.00	12.06	14.72%		
4/30/2012	291.84	9.73	-8.86%				373.00	12.43	-0.27%		
5/31/2012	282.66	9.12	-3.15%				357.00	11.52	-4.29%		
6/30/2012	266.37	8.88	-5.76%				351.00	11.70	-1.68%		
7/31/2012	258.01	8.32	-3.14%				342.00	11.03	-2.56%		
8/31/2012	235.89	7.61	-8.57%				295.00	9.52	-13.74%		
9/30/2012	169.92	5.66	-27.97%				248.00	8.27	-15.93%		